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LOBBYING REPORT

Lobbying Disclosure Act of 1995 (Section 5) - All Filers Are Required to Complete This Page

1. Registrant Name Keystone Market Strategies, LLC			
2. Address <input type="checkbox"/> Check if different than previously reported PO Box 17624, Arlington, VA 22216			
3. Principal Place of Business (if different from line 2) City: _____ State/zip (or Country) _____			
4. Contact Name Lori E. Laudien	Telephone (202) 258-2486	E-mail (optional)	5. Senate ID # 283253-36
7. Client Name <input type="checkbox"/> Self El Paso Corporation	6. House ID # 36819002		

TYPE OF REPORT 8. Year 2004 Midyear (January 1-June 30) OR Year End (July 1-December 31)

9. Check if this filing amends a previously filed version of this report

10. Check if this is a Termination Report ⇨ Termination Date June 30, 2004 11. No Lobbying

INCOME OR EXPENSES - Complete Either Line 12 OR Line 13	
<p>12. Lobbying Firms</p> <p>INCOME relating to lobbying activities for this reporting period was:</p> <p>Less than \$10,000 <input type="checkbox"/></p> <p>\$10,000 or more <input checked="" type="checkbox"/> ⇨ \$ <u>120,000.00</u> Income (nearest \$20,000)</p> <p>Provide a good faith estimate, rounded to the nearest \$20,000, of all lobbying related income from the client (including all payments to the registrant by any other entity for lobbying activities on behalf of the client).</p>	<p>13. Organizations</p> <p>EXPENSES relating to lobbying activities for this reporting period were:</p> <p>Less than \$10,000 <input type="checkbox"/></p> <p>\$10,000 or more <input type="checkbox"/> ⇨ \$ _____ Expenses (nearest \$20,000)</p> <p>14. REPORTING METHOD. Check box to indicate exp accounting method. See instructions for description of opt</p> <p><input type="checkbox"/> Method A. Reporting amounts using LDA definitio</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 6033(i) Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 162(e) Internal Revenue Code</p>

Signature 

Date 7/19/04

00000680421

Registrant Name Lori E. Laudien Client Name El Paso Corporation

LOBBYING ACTIVITY. Select as many codes as necessary to reflect the general issue areas in which you engaged in lobbying on behalf of the client during the reporting period. Using a separate page for each information as requested. Attach additional page(s) as needed.

15. General issue area code TAX (one per page)

16. Specific lobbying issues

HR 4520 "American Jobs Creation Act of 2004"
S 1637 "Jumpstart Our Business Strength (JOBS) Act"
HR 1528 "Tax Administration Good Government Act"
HR 3550 "Transportation Equity Act: A Legacy for Users/Highway Reauthorization Tax Act"
HR 6 "Energy Policy Act of 2003"
Issues pertaining to the taxation of pipeline property

17. House(s) of Congress and Federal agencies contacted Check if None

US House of Representatives
US Senate

18. Name of each individual who acted as a lobbyist in this issue area

Name	Covered Official Position (if applicable)
Lori E. Laudien	former Senate Finance Committee Tax Counsel
	former Tax Counsel to Senator Roth, Jr (R-DE)

19. Interest of each foreign entity in the specific issues listed on line 16 above Check if None

Signature  Date 7/19/04

Printed Name and Title _____

Form LD-2 (Rec. 4/03)

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✓ Registrant Name Keystone Market Strategies, LLC Client Name El Paso Corporation

LOBBYING ACTIVITY. Select as many codes as necessary to reflect the general issue areas in which you were engaged in lobbying on behalf of the client during the reporting period. Using a separate page for each issue area as requested. Attach additional page(s) as needed.

15. General issue area code IND (one per page)

16. Specific lobbying issues

Issues addressing rights-of-way on Indian lands
HR 2941 "Colorado River Indian Reservation Boundary Correction Act"

17. House(s) of Congress and Federal agencies contacted Check if None

US House of Representatives
US Senate

18. Name of each individual who acted as a lobbyist in this issue area

Name	Covered Official Position (if applicable)
Lori E. Laudien	former Senate Finance Committee Tax Counsel
	former Tax Counsel to Senator Roth, Jr (R-DE)

19. Interest of each foreign entity in the specific issues listed on line 16 above Check if None

Signature  Date 7/19/04

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15. General issue area code TRA (one per page)

16. Specific lobbying issues

Issues pertaining to CAFTA

17. House(s) of Congress and Federal agencies contacted Check if None

US House of Representatives

18. Name of each individual who acted as a lobbyist in this issue area

Name	Covered Official Position (if applicable)
Lori E. Laudien	former Senate Finance Committee Tax Counsel
	former Tax Counsel to Senator Roth, Jr (R-DE)

19. Interest of each foreign entity in the specific issues listed on line 16 above Check if None

Signature  Date 7/19/04

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Registrant Name Lori E. Laudien Client Name El Paso Corporation

LOBBYING ACTIVITY. Select as many codes as necessary to reflect the general issue areas in which engaged in lobbying on behalf of the client during the reporting period. **Using a separate page for** information as requested. Attach additional page(s) as needed.

15. General issue area code ENG (one per page)

16. Specific lobbying issues

HR 6 "Energy Policy Act of 2003"

17. House(s) of Congress and Federal agencies contacted Check if None

US House of Representatives
US Senate

18. Name of each individual who acted as a lobbyist in this issue area

Name	Covered Official Position (if applicable)
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