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LOBBYING REPORT

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

1. Registrant Name Shearman & Sterling LLP			
2. Address <input type="checkbox"/> Check if different than previously reported 801 Pennsylvania Avenue, N.W., Suite 900, Washington, DC 20004			
3. Principal Place of Business (if different from line 2) New York NY 10022 City: State/zip (or Country)			
4. Contact Name Thomas B. Wilner	Telephone (202) 508-8050	E-mail (optional) twilner@shearman.com	5. Senate ID # 35057-315
7. Client Name <input type="checkbox"/> Self Petroleos de Venezuela, S.A.; PDV-IFT			6. House ID # 33058021

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

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

10. Check if this is a Termination Report ⇨ Termination Date _____

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>20,000.00</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 reporting method. See instructions for description of</p> <p><input type="checkbox"/> Method A. Reporting amounts using LDA definition</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 6033 Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 162(e) Internal Revenue Code</p>

Signature



Date

1/1/1

Printed Name and Title

Christopher M. Ryan, Associate

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Registrant Name Shearman & Sterling LLP Client Name Petroleos de Venezuela, S.A.; PDV-IFT

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

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

16. Specific lobbying issues

regarding a false claim of expropriation

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

House of Representatives
Department of the Treasury

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

Name	Covered Official Position (if applicable)
Thomas B. Wilner	
Christopher M. Ryan	

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

Signature  Date 8/16/04

Printed Name and Title _____

Form LD-2 (Rec. 4/03)

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