

Clerk of the House of Representatives Legislative Resource Center B-106 Cannon Building Washington, DC 20515	Secretary of the Senate Office of Public Records 232 Hart Building Washington, DC 20510
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SECRETARY OF THE SENATE

06 JUN -6 PM 4:23

LOBBYING REPORT

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

1. Registrant name			
Organization	Venable LLP		
2. Address <input type="checkbox"/> Check if different than previously reported			
Address 1	575 7th Street, NW		
City	Washington	State	DC
		Zip Code	20004
			Country USA
3. Principal place of business (if different than line 2)			
City		State	
		Zip Code	
		Country	
4a. Contact Name		b. Telephone number	c. E-mail
Prefix	Full Name		
Ms.	Emily Gnadt	(202) 344-4016	egnadt@venable.com
7. Client Name <input type="checkbox"/> Self			5. Senate ID #
National Association of Real Estate Investment Trusts			39941-191
			6. House ID #
			3195016

TYPE OF REPORT 8. Year 2005 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 _____

11. No Lobbying Activity

INCOME OR EXPENSES - Complete Either Line 12 OR Line 13	
<p align="center">12. Lobbying Firms</p> <p>INCOME relating to lobbying activities for this reporting period was:</p> <p>Less than \$10,000 <input checked="" type="checkbox"/></p> <p>\$10,000 or more <input type="checkbox"/> ⇒ \$ _____</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 align="center">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"/> ⇒ \$ _____</p> <p>14. REPORTING METHOD. Check box to indicate expense accounting method. See instructions for description of options.</p> <p><input type="checkbox"/> Method A. Reporting amounts using LDA definitions only</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 6033(b)(8) of the Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 162(e) of the Internal Revenue Code</p>

Form Complete

3000160535

Printed Name and Title Michael J. Ferrell, Partner

Registrant Name Venable LLP

Client Name National Association of Real Estate Investment Trusts

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

15. General issue area code TAX - Taxation/Internal Revenue Code (one per page)

16. Specific lobbying issues

Add page to continue specific issues description for this issue

Federal income tax issues affecting real estate investment trusts

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

Department of Treasury
House of Representatives
Internal Revenue Service
Senate

18. Name of each individual who acted as a lobbyist in this issue area *Add a page to continue adding lobbyists for this issue*

First Name	Name Last Name	Suffix	Covered Official Position (if applicable)	N
Samuel	Olchyk	Esq.		<input type="checkbox"/>
E. Ray	Beeman	Esq.	Joint Committee on Taxation Staff	<input checked="" type="checkbox"/>
Stefan	Tucker	Esq.		<input type="checkbox"/>
				<input type="checkbox"/>
				<input type="checkbox"/>
				<input type="checkbox"/>
				<input type="checkbox"/>
				<input type="checkbox"/>
				<input type="checkbox"/>
				<input type="checkbox"/>

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

Add a page for a different issue

000160536

Printed Name and Title Michael J. Ferrell, Partner

Registrant Name Venable LLP Client Name National Association of Real Estate Investment Trusts

Information Update Page - Complete ONLY where registration information has changed.

20. Client new address

Address

City

State

Zip Code

Country

21. Client new principal place of business (if different than line 20)

City

State

Zip Code

Country

22. New general description of client's business or activities

LOBBYIST UPDATE

23. Name of each previously reported individual who is no longer expected to act as a lobbyist for the client

First Name

Last Name

Suffix

First Name

Last Name

Suffix

1

3

2

4

ISSUE UPDATE

24. General lobbying issues that no longer pertain

Find the code to select below.

AFFILIATED ORGANIZATIONS

25. Add the following affiliated organization(s)

Name	Address	Principal place of Business (city and state or country)
	Address C/S/Z Address C/S/Z	City State Country City State

26. Name of each previously reported organization that is no longer affiliated with the registrant or client

1

2

3

FOREIGN ENTITIES

27. Add the following foreign entities

Name	Street Address City	Address State/Province Country	Principal place of business (city and state or country) City State Country	Amount of contribution for lobbying activities	Ownership percentage in client

28. Name of each previously reported foreign entity that no longer owns, or controls, or is affiliated with the registrant, client or affiliated organization

1

3

5

2

4

6

Add a page for more updates

3000160537

Printed Name and Title Michael J. Ferrell, Partner

Gnadt, Emily

From: e-filing@mail.house.gov
Sent: Monday, January 30, 2006 12:24 PM
To: Gnadt, Emily
Subject: Lobbying Disclosure Electronic Filing - Approved

OFFICE OF THE CLERK
U.S. HOUSE OF REPRESENTATIVES

Office of the Clerk
U.S. House of Representatives

Lobbying Disclosure Electronic Filing

House ID: 31958016

Registrant Name: VENABLE LLP

Client Name: NATIONAL ASSOCIATION OF REAL ESTATE INVESTMENT TRUSTS

Filing Date: 1/30/2006 12:21:25 PM

The above electronic filing has been approved.

**NOTE: Your House ID will be used as a reference in any future filings.
Please do not respond to this e-mail. This mailbox is unattended.**

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10

6/6/2006