

01 FEB 14 PM 12:22

LOBBYING REPORT

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

1. Registrant Name Securities Industry Association			
2. Address <input type="checkbox"/> Check if different than previously reported 1401 Eye Street, NW, suite 1000, Washington, DC 20005-2225			
3. Principal Place of Business (if different from line 2) City: New York State/Zip (or Country) NY			
4. Contact Name Stuart J. Kaswell	Telephone (202) 296-9410	E-mail (optional) skaswell@sia.com	5. Senate ID #
7. Client Name <input checked="" type="checkbox"/> Self	6. House ID #		

8. Year 2000 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>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 type="checkbox"/> ⇨ \$ _____ 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 checked="" type="checkbox"/> ⇨ \$ <u>3,200,653</u> Expenses (nearest \$20,000)</p> <p>14. REPORTING METHOD. Check box to indicate expense accounting method. See instructions for description of options.</p> <p><input checked="" 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>

Signature *Stuart J. Kaswell*
Printed Name and Title Stuart J. Kaswell, Senior Vice President and General Counsel

Information Update Page - Complete ONLY where registration i

20. Client new address

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

City _____ State/Zip (or 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

ISSUE UPDATE

24. General lobbying issues previously reported that no longer pertain

AFFILIATED ORGANIZATIONS

25. Add the following affiliated organization(s)

Name	Address	Principal Place of Business (city and state or country)

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

FOREIGN ENTITIES

27. Add the following foreign entities

Name	Address	Principal place of business (city and state or 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

Signature *Stuart J. Kaswell* Date February 14, 2001

Printed Name and Title Stuart J. Kaswell, Senior Vice President and General Counsel

Registrant Name Securities Industry Client Name Self
Association

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 BAN (one per page)

16. Specific lobbying issues

See Rider BAN 16

17. House(s) of Congress and Federal agencies contacted

Check if None

See Rider BAN 17

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

Name	Covered Official Position (if applicable)	New
See Rider BAN 18		<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

Signature  Date February 14, 2001

Printed Name and Title Stuart J. Kaswell, Senior Vice President and General Counsel

Rider BAN.16.

16. Specific Lobbying issues:

Bills:

HR 354, the Collections of Information Antipiracy Act.
HR 1858, the Consumer and Investor Access to Information Act of 1999.
HR 4747, the Retirement Security Advice Act.
S. 2448, the Internet Integrity and Critical Infrastructure Protection Act of 2000 (provisions on financial privacy).
HR 4049, the Privacy Commission Act.
HR 4585, the Medical Financial Privacy Protection Act (provisions on financial privacy).
HR 3886, the International Counter-Money Laundering and Foreign Anticorruption Act of 2000 (provisions on financial service industry compliance).
HR 3164, Foreign Narcotics Kingpin Designation Act.
HR 3408, the Fair Credit Reporting Amendments Act.

Executive Branch Issues:

Money-laundering regulations for broker-dealers.
Coordination of SEC and banking regulatory examinations.
SEC "pay to play" proposal (sec. 206(4) and (5) of Investment Advisers Act).
Financial privacy.
Regulations promulgating provisions of Gramm-Leach-Bliley Act, particularly provisions on financial privacy and functional regulation issues.
Promulgation of merchant banking rules.
Enhanced due diligence for bank anti-money-laundering requirements.
SEC "principal trading relief" proposal (Section 206(3) of the Investment Advisers Act).
SEC next-day settlement cycle ("T+1")

Rider BAN.17

17. Houses of Congress and Federal agencies contacted

United States House of Representatives
United States Senate
Securities and Exchange Commission
White House
Federal Reserve Board.
Office of the Comptroller of the Currency.
U.S. Treasury.
Office of Thrift Supervision.
Judicial Review Commission on Foreign Asset Control.

Rider BAN.18.

18. Name and title of each employee who acted as a lobbyist.

Storrs, Josie Gray - Vice President, Congressional Relations
Costantino, Louis A., Jr. - Vice President and Director, Congressional Relations
Judge, J. Steven - Senior Vice President, Government Affairs
Kramer, George R. - Vice President and Associate General Counsel (NEW)
Lackritz, Marc E. - President
Liess, Elizabeth - Vice President and Director, Retirement Policy Covered Official Position: Counsel, U.S. Senate Special Committee on Aging, February 1995 to April 1999. (NEW)

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Paret, Jonathan R. – Vice President and Legislative Counsel
Kaswell, Stuart J. – Senior Vice President and General Counsel
Rives, Elizabeth L. – Vice President, Policy Analysis and Communications
Spellman, James D. – Senior Vice President, Corporate Communications
Michaelis, Daniel V. – Assistant Vice President, Corporate Communications
Sorcher, Alan – Vice President and Associate General Counsel. *Covered Official Position: Counsel, Federal Reserve Board, January 1993 to March, 1999.*
Robinson, Rachel – Vice President. *Covered Official Position: Director of Speaker's Operations, Office of the Speaker of the House of Representatives, January 1996 to December 1998*
Udoff, Michael D. – Vice President, Associate General Counsel and Secretary

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Registrant Name Securities Industry Association Client Name Self

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 BUD (one per page)

16. Specific lobbying issues
See Rider BUD 16

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

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

Name	Covered Official Position (if applicable)	No.
<u>See Rider BUD 18</u>		<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

Signature *Stuart J. Kaswell* Date February 14, 2001
Printed Name and Title Stuart J. Kaswell, Senior Vice President and General Counsel

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Rider BUD.16

16. Specific Lobbying issues:

Bills:

HR 2441, Fairness in Securities Transactions Act.
HR 1256, Savings and Investment Relief Act of 1999.
S. 2107, the Competitive Market Supervision Act.

Congressional Issues: Possible legislation to repeal or modify transaction fees under Section 31 of the Securities Act of 1933.

Need to lift SEC salary caps.

Executive Branch Issues:

Possible legislation to repeal or modify transaction fees under Section 31 of the Securities Act of 1933 as applied to dealer-to-dealer and riskless principal transactions;
Administration's FY 2001 budget proposals that would address corporate tax shelters;
require current accrual of market discount by accrual method taxpayers;
modify and clarify straddle rules;
prohibit tax deferral on contributions of appreciated property to swap funds;
treat receipt of certain tracking stock as property; require REMICs to be secondarily liable for the tax liability of REMIC residual interest holders;
disallow interest on debt allocable to tax-exempt obligations;
require capitalization of commissions by mutual fund distributors;
subject investment income of trade associations to tax;
tighten the substantial understatement penalty for large corporations;
increase penalties for failure to file correct information returns;
require reporting of payments to "identified tax havens";
restrict tax benefits for income flowing through "identified tax havens";
simplify the foreign tax credit limitation for dividends from 10/50 companies;
provide interest treatment for dividends paid by certain regulated investment companies to foreign persons;
modify collection of Section 31 fees by NASD.

Rider BUD.17

17. Houses of Congress and Federal agencies contacted

House of Representatives
Senate
White House
Department of Treasury
Securities and Exchange Commission

Rider BUD.18

18. Name and title of each employee who acted as a lobbyist.

Judge, J. Steven - Senior Vice President, Government Affairs
Lackritz, Marc E. - President
Paret, Jonathan R. - Vice President and Legislative Counsel
Kaswell, Stuart J. - Senior Vice President and General Counsel
McClanahan, Patricia - Vice President and Director, Tax Policy *Covered Official Position: Tax Counsel, Senate Finance Committee, Feb. 1992-June 1997.*
Monahan, Thomas J. - Director, Operations (NEW)

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Costantino, Louis A., Jr. – Vice President and Director, Congressional Relations.
Liess, Elizabeth – Vice President and Director, Retirement Policy *Covered Official Position: Counsel, U.S. Senate Special Committee on Aging, February 1995 to April 1999.*
Rives, Elizabeth – Vice President, Policy Analysis and Communications (NEW)

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Addendum

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Registrant Name Securities Industry Association Client Name Self

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 CDT (one per page)

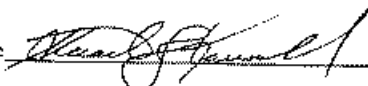
16. Specific lobbying issues
See Rider CDT 16

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

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

Name	Covered Official Position (if applicable)	Yes
<u>See Rider CDT 18</u>		<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

Signature  Date February 14, 2001
Printed Name and Title Stuart J. Kaswell, Senior Vice President and General Counsel

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Rider CDT.16

16. Specific Lobbying issues:

Bills:

HR 4541, Commodity Futures Modernization Act.
S. 2697, Commodity Futures Modernization Act.
HR 5660, Commodity Futures Modernization Act of 2000.

Congressional Issues:

Recommendations of the President's Working Group on OTC Derivatives.
Repeal of Shad-Johnson Accord regarding SEC and CFTC jurisdiction over various financial products.
Regulatory treatment of single-stock futures.

Executive Branch Issues:

Recommendations of the President's Working Group on OTC Derivatives.

Rider CDT.17

17. Houses of Congress and Federal agencies contacted

House of Representatives
Senate
US Department of Treasury
SEC
CFTC

Rider CDT.18.

18. Name and title of each employee who acted as a lobbyist.

Kaswell, Stuart J. - Senior Vice President and General Counsel
Quinn, Gerard J. - Vice President and Associate General Counsel
Paret, Jonathan P. - Vice President and Legislative Counsel.
Lackritz, Marc E. - President.
Judge, J. Steven - Senior Vice President, Government Affairs
Kursman, Scott C. - Vice President and Associate General Counsel (NEW)
Costantino, Louis A. Jr., - Manager, Vice President and Director, Congressional Relations

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Registrant Name Securities Industry Client Name Self

Association
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 CPI (one per page)

16. Specific lobbying issues

See Rider CPI 16

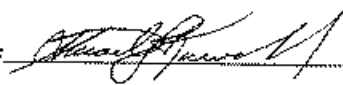
17. House(s) of Congress and Federal agencies contacted Check if None

See Rider CPI 17

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

Name	Covered Official Position (if applicable)	Yes
See Rider CPI 18		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>
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		<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

Signature  Date February 14, 2001
Printed Name and Title Stuart J. Kaswell, Senior Vice President and General Counsel

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Rider CPL16

16. Specific Lobbying issues:

Bills:

HR 761, Electronic Records and Signatures in Global and National Commerce Act.
HR 1714, the Electronic Signatures in Global and National Commerce Act.
S. 2448, the Internet Integrity and Critical Infrastructure Protection Act of 2000.
S. 921, Electronic Securities Transaction Act.
HR 3113, Unsolicited Electronic Mail Act of 2000.

Congressional Issues:

Securities regulatory issues concerning technology, such as electronic mail and record retention policy at the SEC; digital signatures.
Year 2000 conversion (coordinating securities industry conversion effort).
Privacy of customer financial information.
Electronic delivery of disclosure documents.

Executive Branch Issues:

Conversion to trade date-plus one settlement cycle;
decimalization of securities and options prices;
internet securities trading, including day trading and suitability.
Electronic payments to broker-dealers.

Rider CPL17

17. Houses of Congress and Federal agencies contacted

House of Representatives
Senate
SEC
Federal Reserve Board

Rider CPL18

18. Name and title of each employee who acted as a lobbyist.

Gannon, Robert F. – Vice President, Management Services (NEW)
Judge, J. Steven – Senior Vice President, Governmental Affairs
Lackritz, Marc E. – President
Michaelis, Daniel V. – Assistant Vice President, Corporate Communications
Spellman, James D. – Senior Vice President, Corporate Communications
Kaswell, Stuart J. – Senior Vice President and General Counsel
Kramcr, George R. – Vice President and Associate General Counsel (NEW)
Kursman, Scott C. – Vice President and Associate General Counsel
Paret, Jonathan R. – Vice President and Legislative Counsel
Panchery, John – Vice President and Director, Systems and Technology
Costantino, Louis A., Jr. – Vice President and Director, Congressional Relations.
Rives, Elizabeth – Vice President, Policy Analysis and Communications (NEW)
Robinson, Rachel – Vice President. *Covered Official Position: Director of Speaker's Operations, Office of the Speaker of the House of Representatives, January 1996 to December 1998*
Storrs, Josie Gray – Vice President, Congressional Relations
Sorcher, Alan E. – Assistant Vice President and Assistant General Counsel

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Registrant Name Securities Industry Client Name Self

Association
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 FIN (one per page)

16. Specific lobbying issues

See Rider FIN 16

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

See Rider FIN 17

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

Name	Covered Official Position (if applicable)	New
See Rider FIN 18		<input type="checkbox"/>
		<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

Signature  Date February 14, 2001

Printed Name and Title Stuart J. Kaswell, Senior Vice President and General Counsel

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Rider FIN.16

16. **Specific Lobbying issues:**

Bills:

S. 1189, Microcap Fraud Prevention Act
HR 2441, Fairness in Securities Transactions Act
HR 1225, U.S. Patent and Trademark Office Reauthorization Act, FY 2000
HR 4419, the Internet Gambling Funding Prohibition Act (impact on funding securities positions).
HR 2441, the Fairness in Securities Transactions Act.
HR 4585, the Medical Financial Privacy Act.
S. 761, Electronic Records and Signatures in Global and National Commerce Act.
HR 1714, the Electronic Signatures in Global and National Commerce Act.
S. 2107, the Competitive Market Supervision Act.
HR 4903, Foreign Government Investment Act of 2000
S. 921, Electronic Securities Transaction Act.
HR 3408, Fair Credit Amendment Act of 2000.
HR 2924, Hedge Fund Disclosure Act.
HR 3164, Foreign Narcotics Kingpin Designation Act.

Congressional Issues:

arbitration of employment disputes;
proposed changes to SEC rules 17a-3 and 17a-4 (books and records proposal);
access fees charged by the Consolidated Tape Association;
Concerns about abuses in the "microcap" market, and role of clearing firms with regard to that market;
Reduction in Section 31 fees;
Patentability of financial products, trading systems and proprietary models;
Extended trading hours on U.S. exchanges;
SEC "aircraft carrier" disclosure rules for public offerings;
Protection of data and data bases from misappropriation;
Pooling of interests accounting treatment for mergers;
SEC proposal on selective disclosure to securities analysts;
Unpaid arbitration awards;
President's Working Group recommendations on OTC derivatives and financial reporting of risk exposure to hedge funds;
Use of electronic media to satisfy federal securities law delivery requirements (SEC interpretations);

Executive Branch Actions:

Inspections of independent contractor broker-dealer offices;
Disclosure of after-tax yield on mutual funds;
Options linkage plans;
Margin rules for daytraders;
Fixed income price transparency;
Use of electronic media to satisfy federal securities law delivery requirements (SEC interpretations);
Electronic record retention issues;
Independent firm compliance activities;
Insurance and annuity compliance activities;
SEC "principal trading" relief proposal (Rule 206(3) of the Investment Advisers Act);
Best execution and payment for order flow;
Privacy requirements of Gramm-Leach-Bliley Act;
Functional regulation issues under the Gramm-Leach-Bliley Act;

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SEC Regulation FD;
Proposed interpretations of Rule 15c3-1, including reducing capital charges for certain securities held in broker-dealer inventory;
Treatment under Rule 15c3-3 of proprietary accounts of introducing brokers;
Reform to rules under Section 17(a) of the Investment Company Act and Section 206(3) of the Investment Advisers Act;
Pooling of interests accounting treatment for mergers;
access fees and fee structure of the Consolidated Tape Association;
World Trade Organization and access of U.S. broker-dealers to foreign markets;
company registration and prospectus delivery issues;
proposed revisions to the securities offering process under the Securities Act of 1933;
interpretations of net capital rules and proposals to revise SEC net capital requirements to allow use of value-at-risk models;
extended trading hours on U.S. exchanges;
proposed NASD regulations for compensation of brokers;
proposals by NASD for cease-and-desist authority;
derivatives and related regulatory issues (alternative regulated entity for derivatives activities);
systems for addressing customer complaints to broker-dealers;
broker-dealer retention of e-mail and interpretation of Exchange Act Rule 17a-3;
proposed changes to SEC rules 17a-3 and 17a-4 (books and records proposal);
national market system issues including order execution issues, off-board trading rules and SEC-mandated audit trail for the Nasdaq market;
disclosure of order routing and potential for private civil liability;
SEC prospectus disclosure proposals, including SEC "aircraft carrier" disclosure rules;
soft dollar payments among broker-dealers and other market participants; equity repurchase agreements;
need for improved coordination of Self-regulatory organizations' examinations;
possible consolidation or restructuring of self-regulatory organizations;
NASD collection of fees under Section 31 of the Securities Exchange Act of 1934;
information required to be maintained by fiduciaries such as investment advisers under Rule 17a-3;
modification of restrictions on principal transactions under rule 206(3) of the Advisers Act;
exemption from bonding requirements of Section 412 of ERISA;
proposals for firm detection of microcap fraud;
agency cross-trading restrictions under ERISA;
suitability and other securities regulatory issues related to customer trading through Internet-based brokerage accounts;
retail customer suitability issues;
broker-dealer advertising practices;
disclosure of 401(k) fees to consumers;
bank regulatory proposals regarding money laundering;
suitability standards for Internet broker-dealers;
proposals to SEC regarding filing requirements for certain mutual fund advertising and sales literature;
proposals to SEC regarding mutual fund fees;
Possible revisions to SEC Rule 15a-6;
Proposals by the NASD and private-sector bodies to improve trade reporting and transparency in the corporate debt markets;
Conversion to trade date-plus one settlement cycle;
Financial Stability forum of the G-7 nations;
SEC "pay to play" proposal under Section 206(4) and (5) of the Investment Advisers Act;
Prohibited transaction class exemption application regarding sections 406(a)(1)(A)-(D) and 406(b) of ERISA;
Compensation and referral fee issues under NASD Rule 1060 and as a result of the Gramm-Leach-Bliley Act;
Regulatory and compliance issues regarding trading restricted by the U.S. Treasury Department's Office of Foreign Assets Control;

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Coordination of SEC and banking regulatory examinations;
Patents of financial products;
Money-laundering rules for broker-dealers;
Futures on stocks under the Shad/Johnson accord;
Conversion to decimalization for securities and options;
Possible expansion of SIPC insurance to cover fraud claims against broker-dealers;
Drug Kingpin Act – response to agency request;
Certificate of Deposit sales practices;
Disclosure of mutual fund fees;
Regulatory treatment of lost securities;
Underwriter's compensation;
Global straight-through processing;
Regulatory treatment of Investment Bank Holding Companies under the Gramm-Leach-Bliley Act and the SEC's capital and books and records rules;
Responding to inquiries on potential candidates for SEC chairmanship and commissioners;
Regulation of variable annuities;
Status of NASD Rule 3030 and 3040 in light of the Gramm-Leach-Bliley Act;
Shortening the settlement cycle to trade date plus one.

Rider FIN.17

17. Houses of Congress and Federal agencies contacted

House of Representatives.
Senate.
SEC.
Federal Reserve Board.
U.S. Treasury.
U.S. Treasury Office of Foreign Assets Control.
Commodity Futures Trading Commission.
General Accounting Office.
Department of Justice.
U.S. Patent and Trademark Office.
Judicial Review Commission on Foreign Asset Control.

Rider FIN.18

18. Name and title of each employee who acted as a lobbyist.

Costantino, Louis A., Jr. – Vice President and Director, Congressional Relations
Judge, J. Steven – Senior Vice President, Government Affairs
Lackritz, Marc E. – President
Paret, Jonathan P. – Vice President and Legislative Counsel
Kaswell, Stuart J. – Senior Vice President and General Counsel
Rives, Elizabeth L. – Vice President, Policy Analysis and Communications
Spellman, James D. – Senior Vice President, Corporate Communications
Michaelis, Daniel V. – Assistant Vice President, Corporate Communications
Kramer, George R. – Vice President and Associate General Counsel
Poppalardo, Judith C. – Vice President and Associate General Counsel
Quinn, Gerard J. – Vice President and Associate General Counsel
Strongin, David G. – Vice President and Director, International Finance
Gannon, Robert F. – Vice President, Management Services
Udoff, Michael D. – Vice President and Associate General Counsel
Kursman, Scott C. – Vice President and Associate General Counsel.

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Panchery, John – Vice President and Director, Systems and Technology
McClanahan, Patricia – Vice President and Director, Tax Policy. *Covered Official Position: Tax Counsel, Senate Finance Committee, Feb. 1992-June 1997*
Sorcher, Alan – Vice President and Associate General Counsel. *Covered Official Position: Counsel, Federal Reserve Board, January 1993 to March, 1999.*
Maurello, John. J. – Vice President and Director, Marketing and Membership Services;
Robinson, Rachel – Vice President. *Covered Official Position: Director of Speaker's Operations, Office of the Speaker of the House of Representatives, January 1996 to December 1998.;*
Price, Thomas – Vice President, Marketing
Storrs, Josie Gray – Vice President, Congressional Relations

Registrant Name Securities Industry Association Client Name Self

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 RET (one per page)

16. Specific lobbying issues
See Rider RET 16

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

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

Name	Covered Official Position (if applicable)	New
See Rider RET 18		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>
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		<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

Signature *Stuart J. Kaswell* Date February 14, 2001
Printed Name and Title Stuart J. Kaswell, Senior Vice President and General Counsel

Rider RET.16

16. Specific Lobbying issues:

Bills:

S. 625 - Bankruptcy Reform Act of 1999 (protection of Individual Retirement Accounts in bankruptcy)

H.R. 3081 - Wage and Employment Growth Act of 1999 (pension reform).

HR 1102 - Retirement Savings and Pension Reform Act.

HR 4747 - Retirement Security Advice Act of 2000.

HR 4748 - Comprehensive ERISA Modernization Act of 2000.

HR 4749 - ERISA Modernization Act of 2000.

HR 2614 - The Taxpayer Relief Act of 2000.

Executive Branch Actions:

Treasury and IRS meetings on SIMPLE plan regulations, and regulations relating to IRAs, Roth IRAs, and the Education IRA;

exemption from bonding requirements of Section 412 of ERISA;

agency cross-trading restrictions under ERISA;

affiliated transactions under ERISA;

interpretations of Section 404(c) of ERISA;

401(k) safe harbor regulations

New comparability proposed revisions;

Administration's FY 2000 budget - Retirement Savings Account.

Retirement plan expenses.

Rider RET.17

16. Houses of Congress and Federal agencies contacted

House of Representatives

Senate

White House

Department of Treasury

Internal Revenue Service

Department of Labor.

Rider RET.18

18. Name and title of each employee who acted as a lobbyist.

Judge, J. Steven - Senior Vice President, Government Affairs

Lackritz, Marc E. - President

Spellman, James D. - Senior Vice President, Corporate Communications

Michaclis, Daniel V. - Assistant Vice President, Corporate Communications

McClanahan, Patricia - Vice President and Director, Tax Policy. *Covered Official Position: Tax Counsel,*

Senate Finance Committee, Feb. 1992-June 1997

Udoff, Michael D. - Vice President and Associate General Counsel .

Rives, Elizabeth L. - Vice President, Policy Analysis and Communications

Liess, Elizabeth - Vice President and Director, Retirement Policy, *Covered Official Position: Counsel, U.S.*

Senate Special Committee on Aging, February 1995 to April 1999.

Robinson, Rachel, Vice President - *Covered Official Position: Director of Speaker's Operations, Office of the Speaker of the House of Representatives, January 1996 to December 1998.*

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Kaswell, Stuart J. – Senior Vice President and General Counsel.
Paret, Jonathan R. – Vice President and Legislative Counsel.

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Registrant Name Securities Industry Client Name Self
Association

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 (one per page)

16. Specific lobbying issues

See Rider TAX 16

17. House(s) of Congress and Federal agencies contacted

Check if None

See Rider TAX 17

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

Name	Covered Official Position (if applicable)	Yes
See Rider TAX 18		<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

Signature *Stuart J. Kaswell* Date February 14, 2001

Printed Name and Title Stuart J. Kaswell, Senior Vice President and General Counsel

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Rider TAX 16

16. Specific Lobbying issues:

Bills:

H.R. 1180 and S. 1770 (extending subpart F reforms for financial services firms)
H.R. 1703 (constructive ownership legislation)
H.R. 3283 (amend section 1032 of I.R.C. and other provisions)
H.R. 2705 (exchange of appreciated securities for interest in certain mutual funds)
S. 1433, Sales Tax Safety Net and Technical Funding Act
H.R. 2488 (Financial Freedom Act of 1999)
S. 1429 Taxpayer Refund Act of 1999
S. 1164 and H.R. 2018 (International Tax Simplification for American Competitiveness Act of 1999)
H.R. 681 and S. 892 (permanent extension of subpart F reform for financial services firms)
H.R. 672, and S. 572 (concerning hybrid arrangements)
S. 593 and H.R. 1840 (Small Savers Act of 1999)(dividend, interest and capital gains exclusions)
H.R. 2350 (American Values Tax Savings Plan for the 21st Century)
H.R. 2020, S. 1160 (Tax Relief for Working Americans Act of 1999)
H.R. 1420 (Individual Tax Simplification Act of 1999)
H.R. 1525 (Independent Contractor Clarification Act of 1999)
H.R. 2255 (Abusive Tax Shelter Shutdown Act of 1999)
P.L. 105-277, Division J, The Tax and Trade Relief Extension Act of 1998, of the Omnibus Consolidated and
Emergency Supplemental Appropriations Act, 1999
Internal Revenue Service Restructuring and Reform Act of 1998 (provisions relating to due date for Forms
1099, capital gains, and accountant-client privilege)
HR 8 (estate tax repeal)
HR 3916 (telephone tax repeal).
HR 2614 – The Taxpayer Relief Act of 2000.

Congressional Issues:

International tax rules generally concerning foreign tax credits (interest allocation rules, 10/50 companies,
overall domestic loss); withholding tax treatment of earnings of regulated investment companies paid to foreign
persons; advance pricing agreements; reform of subpart F with respect to the active financing income of
financial services firms; reform of subpart F more generally;
IRC Sec. 956 changes;
IRC Sec. 904(g);
Valuation of derivatives for purposes of mark-to-market rules (IRC sec. 475);
Due date for filing information returns generally (including proposal to move general due date to February 15);
Corporate rate reductions;
Exclusion from gross income of interest and dividend income;
Corporate and individual capital gains issues generally (e.g., rate reductions, exclusions of first \$5,000 from
income);
Capital gains deferral for investors in mutual funds;
Electronic filing of information returns;
Internet taxation and telephone tax issues generally;
Self-employment tax issues relating to partnerships and limited liability companies;
Internal Revenue Code ("IRC") Section 6111, (registration of confidential tax shelters)
Joint Committee on Taxation and Treasury studies on corporate tax shelters;
Senate Finance Committee discussion draft concerning corporate tax shelters.

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Executive Branch Actions

IRS and Treasury Notice 98-35 (concerning hybrid arrangements);
Administration's FY 2001 budget proposals that would address corporate tax shelters; require current accrual of market discount by accrual method taxpayers; modify and clarify straddle rules; prohibit tax deferral on contributions of appreciated property to swap funds; treat receipt of certain tracking stock as property; require REMICs to be secondarily liable for the tax liability of REMIC residual interest holders; disallow interest on debt allocable to tax-exempt obligations; require capitalization of commissions by mutual fund distributors; subject investment income of trade associations to tax; tighten the substantial understatement penalty for large corporations; increase penalties for failure to file correct information returns; require reporting of payments to "identified tax havens"; restrict tax benefits for income flowing through "identified tax havens"; simplify the foreign tax credit limitation for dividends from 10/50 companies; provide interest treatment for dividends paid by certain regulated investment companies to foreign persons.
Temporary regulations under IRC sections 6011, 6111 and 6112 (addressing corporate tax shelters);
Proposed regulations under IRC section 482 that would provide rules for allocating and sourcing the income of a US or foreign taxpayer from a global dealing operation;
Regulations under Section 1441 of the IRC (and other sections) (TD 8733);
IRS and Treasury Notice 98-16 (concerning reporting and withholding obligations with respect to payments to foreign persons);
Valuation of derivatives under IRC section 475 (mark to market rules);
Proposed regulations concerning withholding on stated interest accruing between payment dates;
IRS and Treasury Notice 99-8, IRS Revenue Procedure 98-27 and subsequent related guidance (concerning model qualified intermediary agreement and related matters);
IRS and Treasury Notice 98-5, (concerning the availability of foreign tax credits in certain transactions);
Report of the President's Working Group on Financial Markets, *Hedge Funds, Leverage and the Lessons of Long-Term Capital Management*;
Internal Revenue Code (IRC) section 1092 of the IRC (regulations concerning the qualified covered call option rules; practitioner proposals to revise straddle rules);
IRC section 1259 (regulation project concerning constructive sales).
International tax simplifications (concerning foreign tax credits, interest allocation rules, 10/50 companies, overall domestic loss);
withholding tax treatment of earnings of regulated investment companies paid to foreign persons;
advance pricing agreements;
reform of subpart F, especially with respect to the active financing income of financial services firms;
reform of subpart F more generally.
Due date for filing information returns generally (including proposal to move general due date to February 15);
Corporate rate reductions;
Exclusion from gross income of interest and dividend income;
Corporate and individual capital gains issues generally (e.g., rate reductions, exclusions of first \$5,000 from income);
Electronic filing of information returns;
Internet taxation and telephone tax issues
Self-employment tax issues relating to partnerships and limited liability companies; taxation of Internet commerce.
IRC section 956 (concerning making a market in a U.S. affiliate's securities);
IRC section 904(g) (resourcing of foreign-source income);
IRC section 41 (regulations project concerning internal use software and other issues);
Possible US-Japan bilateral tax treaty
Organization for Economic Cooperation and Development proposals to reduce tax competition.

Rider Tax.17

17. Houses of Congress and Federal agencies contacted

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House of Representatives
Senate
Department of Treasury
Internal Revenue Service
White House
Advisory Commission on Electronic Commerce

Rider TAX.18

18. Name and title of each employee who acted as a lobbyist.

Judge, J. Steven – Senior Vice President, Government Affairs
Lackritz, Marc E. – President
Rives, Elizabeth L. – Vice President, Policy Analysis and Communications
Spellman, James D. – Senior Vice President, Corporate Communications
Michaelis, Daniel V. – Assistant Vice President, Corporate Communications
McClanahan, Patricia – Vice President and Director, Tax Policy. *Covered Official Position: Tax Counsel, Senate Finance Committee, Feb. 1992-June 1997*
Costantino, Louis A., Jr. – Vice President and Director, Congressional Relations
Paret, Jonathan R. – Vice President and Legislative Counsel
Liess, Elizabeth – Vice President and Director, Retirement Policy *Covered Official Position: Counsel, U.S. Senate Special Committee on Aging, February 1995 to April 1999*
Robinson, Rachel . Vice President. – *Covered Official Position: Director of Speaker's Operations, Office of the Speaker of the House of Representatives, January 1996 to December 1998*

Registrant Name Securities Industry Client Name Self
Association

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 TEC (one per page)


16. Specific lobbying issues
See Rider TEC 16

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

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

Name	Covered Official Position (if applicable)	Yes
See Rider TEC 18		<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

Signature  Date February 14, 2001
Printed Name and Title Stuart J. Kaswell, Senior Vice President and General Counsel

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Rider TEC.16

16. Specific Lobbying issues:

Bills:

HR 761, Electronic Records and Signatures in Global and National Commerce Act;
HR 1714, the Electronic Signatures in Global and National Commerce Act;
S. 921, Electronic Securities Transaction Act.

Congressional Issues:

National standards for digital signatures.
Electronic delivery of disclosure statements.

Rider TEC.17

17. Houses of Congress and Federal agencies contacted

House of Representatives;
Senate;
Securities and Exchange Commission.

Rider TEC.18

18. Name and title of each employe who acted as a lobbyist.

Judge, J. Steven – Senior Vice President, Government Affairs
Costantino, Louis A., Jr. – Vice President and Director, Congressional Relations
Paret, Jonathan R. – Vice President and Legislative Counsel
McClanahan, Patricia – Vice President and Director, Tax Policy. *Covered Official Position: Tax Counsel, Senate Finance Committee, Feb. 1992-June 1997*
Panchery, John – Vice President and Director, Systems and Technology
Lackritz, Marc E. – President
Kaswell, Stuart J. – Senior Vice President and General Counsel
Kramer, George – Vice President and Associate General Counsel
Kursman, Scott – Vice President and Associate General Counsel
Gannon, Robert – Vice President, Management Services
Liess, Elizabeth – Vice President and Director, Retirement Policy *Covered Official Position: Counsel, U.S. Senate Special Committee on Aging, February 1995 to April 1999*
Robinson, Rachel – Vice President, Government Affairs

Registrant Name Securities Industry Client Name Self

Association
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 TRD (one per page)

16. Specific lobbying issues

See Rider TRD 16


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

See Rider TRD 17

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

Name	Covered Official Position (if applicable)	New
See Rider TRD 18		<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

Signature  Date February 14, 2001

Printed Name and Title Stuart J. Kaswell, Senior Vice President and General Counsel

Rider TRD.16

16. Specific Lobbying issues:

Bills:

S. 2645, China Nonproliferation Act (provisions impacting offering financial services in China).
HR 4903, Foreign Government Investment Act of 2000.

Executive Branch Actions:

Money-laundering rules.
Chinese accession to the World Trade Organization
Bilateral trade agreement between the U.S. and Vietnam.
Financial Stability forum of the G-7 nations.
Financial privacy.
Principles for greater transparency in foreign regulatory regimes
OECD harmful tax competition proposals;
China accession to PNTR status;
Tax impediments to expanding trade.
WTO discussion regarding inclusion of "financial services."
Singapore-U.S. Free Trade Agreement.

Rider TRD.17

17. Houses of Congress and Federal agencies contacted

Department of the Treasury
Office of the United States Trade Representative
Federal Reserve Board
Department of Commerce
House of Representatives
Senate
White House
SEC.

Rider TRD.18

18. Name and title of each employee who acted as a lobbyist.

Costantino, Louis A., Jr. - Vice President and Director, Congressional Relations (NEW)
Judge, J. Steven - Senior Vice President
Lackritz, Marc E. - President
Spellman, James D. - Vice President, Corporate Communications
Michaelis, Daniel V. - Assistant Vice President, Corporate Communications
Quinn, Gerard J. - Vice President and Associate General Counsel
Sorcher, Alan - Vice President and Associate General Counsel. *Covered Official Position: Counsel, Federal Reserve Board, January 1993 to March, 1999.*
Poppalardo, Judith - Vice President and Associate General Counsel
Paret, Jonathan R. - Vice President and Legislative Counsel.
Strongin, David G. - Vice President and Director, International Finance
Kaswell, Stuart J. - Senior Vice President and General Counsel
McClanahan, Patricia - Vice President and Director, Tax Policy. *Covered Official Position: Tax Counsel, Senate Finance Committee, Feb. 1992-June 1997*
Storrs, Josie Gray - Vice President, Congressional Relations (NEW)
Paret, Jonathan R. - Vice President and Legislative Counsel).

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