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LOBBYING REPORT

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

1. Registrant Name PricewaterhouseCoopers LLP			
2. Registrant Address <input type="checkbox"/> Check if different than previously reported Address 1301 K Street, NW, 800 West City Washington State/Zip (or Country) DC 20005			
3. Principal Place of Business (if different from line 2) City _____ State/Zip (or Country) _____			
4. Contact Name Larry Campbell	Telephone 202.414.1477	E-mail (optional) larry.campbell@us.pwc.com	5. Senate ID # 10764-1255
7. Client Name <input type="checkbox"/> Self Puerto Rico Industrial Development Corp.			6. House ID # 34341090

TYPE OF REPORT 8. Year 2003 Midyear (January 1-June 30) OR Year End (July 1-De

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 Lobby

INCOME OR EXPENSES - Complete Either Line 12 OR Line 13

12. Lobbying Firms	13. Organizations
<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>\$100,000.00</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>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 \$2</p> <p>14. REPORTING METHOD. Check box to indicate accounting method. See instructions for description of</p> <p><input type="checkbox"/> Method A. Reporting amounts using LDA definit</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 603: the Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 162 Internal Revenue Code</p>

Signature



Date 2/13/2004

Printed Name and Title

Larry Campbell
Larry Campbell - Senior Manager

Page

Registrant Name: PricewaterhouseCoopers LLP

Client Name: Puerto Rico Industrial Development Corp.

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.

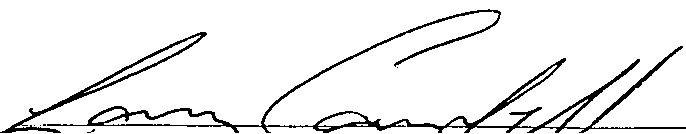
- 15. General issue area code TAX (one per page)
- 16. Specific Lobbying issues
Tax incentives for companies operating in Puerto Rico

- 17. House(s) of Congress and Federal agencies contacted Check if None
Department of the Interior
Department of Treasury
House of Representatives
Senate

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

Name	Covered Official Position (if applicable)
Merrill, Peter	

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

Signature  Date 2/13/2004

Registrant Name: PricewaterhouseCoopers LLPClient Name: Puerto Rico Industrial Development Corp.**Information Update Page - Complete ONLY where registration information has changed.**

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 UPDATE23. Name of each previously reported individual who is **no longer** expected to act as a lobbyist for the client
Newland, Ned**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 Bu (city and state or cot

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

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

Signature


Date **2/13/2004**

