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LOBBYING REPORT

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

1. Registrant Name Carmen Group, Inc.			
2. Registrant Address <input type="checkbox"/> Check if different than previously reported Address 1301 K Street, NW Suite 800 East 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 Michael E. Russell Telephone 202-785-0500 E-mail (optional) _____			5. Senate ID # 8316-1736
7. Client Name <input type="checkbox"/> Self J.P. Morgan Securities, Inc.			6. House ID # 32029116

TYPE OF REPORT 8. Year 2004 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
INCOME relating to lobbying activities for this reporting period was:	EXPENSES relating to lobbying activities for this reporting period were:
Less than \$10,000 <input checked="" type="checkbox"/>	Less than \$10,000 <input type="checkbox"/>
\$10,000 or more <input type="checkbox"/> >> \$ _____ <small>Income (nearest \$20,000)</small>	\$10,000 or more <input type="checkbox"/> >> \$ _____ <small>Expenses (nearest \$20,000)</small>
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).	14. REPORTING METHOD. Check box to indicate accounting method. See instructions for description of:
	<input type="checkbox"/> Method A. Reporting amounts using LDA definition
	<input type="checkbox"/> Method B. Reporting amounts under section 603 of the Internal Revenue Code
	<input type="checkbox"/> Method C. Reporting amounts under section 162 of the Internal Revenue Code

Signature _____ Date _____

Printed Name and Title **Michael E. Russell - Chief Financial Officer** _____ P:

Registrant Name: Carmen Group, Inc.

Client Name: J.P. Morgan Securities, Inc.

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 UPDATE

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

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

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 _____

Printed Name and Title **Michael E. Russell - Chief Financial Officer** _____ P: