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LOBBYING REPORT

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

1. Registrant Name <i>Puerto Rico, USA Foundation</i>			
2. Address <input checked="" type="checkbox"/> Check if different than previously reported <i>8 Middleton Pl. 1475 Midland Rd. Southern Pines, N.C. 283</i>			
3. Principal Place of Business (if different from line 2) City: _____ State/Zip (or Country) _____			
4. Contact Name <i>Peter E. Holmes</i>	Telephone <i>910-246-2718</i>	E-mail (optional)	5. Senate ID # <i>43401-</i>
7. Client Name <input type="checkbox"/> Self <i>Puerto Rico, USA Foundation</i>			6. House ID #

TYPE OF REPORT 8. Year *2004* Midyear (January 1-June 30) *and* 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"/> ⇒ \$ <i>60,000</i></p> <p style="text-align: center;">Income (nearest \$20,000) <i>for full year</i></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"/> ⇒ \$ _____</p> <p style="text-align: right;">Expenses (nearest \$20,000)</p> <p>14. REPORTING METHOD. Check box to indicate expert accounting method. See instructions for description of options</p> <p><input type="checkbox"/> Method A. Reporting amounts using LDA definitions or</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 6033(b)(5) Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 162(e) of Internal Revenue Code</p>
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Signature

Peter E. Holmes *Peter E. Holmes*

Printed Name and Title

Executive Director

Registrant Name Puerto Rico USA Foundation Client Name _____

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 issues involving federal government and Puerto Rico

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

Check if None

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

Name	Covered Official Position (if applicable)
<u>Peter E. Holmes</u>	

19. Interest of each foreign entity in the specific issues listed on line 16 above

Check if None

Signature 

Date Oct 8, 2005

Printed Name and Title Peter E. Holmes, Executive Director

