

LOBBYING REPORT

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

1. Registrant Name:

SECURITIES INDUSTRY & FINANCIAL MARKETS ASSN

2. Address:

1101 New York Ave. NW, Washington, DC 20005

3. Principal place of business (if different from line 2):

4. Contact Name: SCOTT DEFIFE

Telephone: 2029627300

E-mail (optional): sdefife@sifma.org

Senate ID #: 317914-12

House ID #:

7. Client Name: Self

TYPE OF REPORT

8. Year 2007 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

12. Lobbying Firms

INCOME relating to lobbying activities for this reporting period was:

Less than \$10,000:

\$10,000 or more: => Income (nearest \$20,000): _____

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).

13. Organizations

EXPENSES relating to lobbying activities for this reporting period were:

Less than \$10,000:

\$10,000 or more: => Expenses (nearest \$20,000): 3,120,000.00

14. Reporting Method.

Check box to indicate expense accounting method. See instructions for description of options.

Method A. Reporting amounts using LDA definitions only

Method B. Reporting amounts under section 6033(b)(8) of the Internal Revenue Code

Method C. Reporting amounts under section 162(e) of the Internal Revenue Code

Registrant Name: SECURITIES INDUSTRY & FINANCIAL MARKETS ASSN 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: ACC (one per page)

16. Specific lobbying issues:

17. House(s) of Congress and Federal agencies contacted: **None**

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

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

Registrant Name: SECURITIES INDUSTRY & FINANCIAL MARKETS ASSN 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: AGR (one per page)

16. Specific lobbying issues:

HR 2419 (Farm, Nutrition, and Bioenergy Act of 2007) Senate 2007 Farm Bill, The Food and Energy Security Act

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

HOUSE OF REPRESENTATIVES
SENATE

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

Name: ANDERSON, JOHN

Covered Official Position (if applicable): N/A

Name: DEFIFE, SCOTT

Covered Official Position (if applicable): N/A

Name: HUNT, RICHARD

Covered Official Position (if applicable): N/A

Name: LACKRITZ, MARC

Covered Official Position (if applicable): N/A

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

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:

HR 1685 (Protect Information Relating to Consumers to Require Notice of Security Breaches); S. 1260 (Data Security Act); HR 958 (Data Accountability and Trust Act); S. 1202 (Personal Data Act of 2007); S. 239 (Notification of Risk to Personal Data Act of 2007); S. 495 (Personal Privacy Data and Security Act); S. 1178 (Identity Theft Prevention Act); HR 948 (Social Security Number Protection Act); HR 3915 (Mortgage Reform and Anti-Predatory Lending Act);

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

Federal Deposit Insurance Commission (FDIC)
Federal Reserve System
HOUSE OF REPRESENTATIVES
Office of Thrift Supervision (OTS)
Office of the Comptroller of the Currency (OCC)
SENATE
Treasury, Dept of

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

Name: ANDERSON, JOHN
Covered Official Position (if applicable): N/A
Name: DEFIFE, SCOTT
Covered Official Position (if applicable): N/A
Name: HERSHEY, JILL
Covered Official Position (if applicable): N/A
Name: HUNT, RICHARD
Covered Official Position (if applicable): N/A
Name: LACKRITZ, MARC
Covered Official Position (if applicable): N/A
Name: SIMMONS, MARGARET
Covered Official Position (if applicable): N/A
Name: STORRS, JOSIE
Covered Official Position (if applicable): N/A

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

Registrant Name: SECURITIES INDUSTRY & FINANCIAL MARKETS ASSN 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:

FY 2008 Consolidated Appropriations Act, national mortgage foreclosure mitigation counseling; S. 1789/HR 3074/HR 2764 (appropriations for Department of Transportation/HUD, and related federal agencies; consolidated appropriations - housing counseling funding)

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

HOUSE OF REPRESENTATIVES
SENATE

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

Name: DEFIFE, SCOTT

Covered Official Position (if applicable): N/A

Name: HERSHEY, JILL

Covered Official Position (if applicable): N/A

Name: HUNT, RICHARD

Covered Official Position (if applicable): N/A

Name: LACKRITZ, MARC

Covered Official Position (if applicable): N/A

Name: SIMMONS, MARGARET

Covered Official Position (if applicable): N/A

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

Registrant Name: SECURITIES INDUSTRY & FINANCIAL MARKETS ASSN 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:

HR 4626 (CFTC Reauthorization Act); S. 577 (Oil and Gas Traders Oversight Act of 2007)

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

HOUSE OF REPRESENTATIVES
SENATE

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

Name: ANDERSON, JOHN

Covered Official Position (if applicable): N/A

Name: DEFIFE, SCOTT

Covered Official Position (if applicable): N/A

Name: HUNT, RICHARD

Covered Official Position (if applicable): N/A

Name: LACKRITZ, MARC

Covered Official Position (if applicable): N/A

Name: SIMMONS, MARGARET

Covered Official Position (if applicable): N/A

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

Registrant Name: SECURITIES INDUSTRY & FINANCIAL MARKETS ASSN 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: CPI (one per page)

16. Specific lobbying issues:

HR 964, Securely protect yourself against cyber trespass or SPY Act; HR 1525, Internet Spyware (I-SPY) Prevention Act; S. 1625 (Counter Spy Act); S. 1691 (Social Security Number Online Protection Act); S. 2168 (Identity Theft Enforcement and Restitution Bill); HR 3046 (Social Security Number and Identity Theft Prevention Act)

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

HOUSE OF REPRESENTATIVES
SENATE

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

Name: DEFIFE, SCOTT

Covered Official Position (if applicable): N/A

Name: HUNT, RICHARD

Covered Official Position (if applicable): N/A

Name: KNIGHT, SHAHIRA

Covered Official Position (if applicable): N/A

Name: LACKRITZ, MARC

Covered Official Position (if applicable): N/A

Name: STORRS, JOSIE

Covered Official Position (if applicable): N/A

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

Registrant Name: SECURITIES INDUSTRY & FINANCIAL MARKETS ASSN 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: CPT (one per page)

16. Specific lobbying issues:

Patent Reform S. 1145/HR 1908

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

HOUSE OF REPRESENTATIVES

SENATE

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

Name: DEFIFE, SCOTT

Covered Official Position (if applicable): N/A

Name: HUNT, RICHARD

Covered Official Position (if applicable): N/A

Name: LACKRITZ, MARC

Covered Official Position (if applicable): N/A

Name: SIMMONS, MARGARET

Covered Official Position (if applicable): N/A

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

Registrant Name: SECURITIES INDUSTRY & FINANCIAL MARKETS ASSN 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: EDU (one per page)

16. Specific lobbying issues:

Higher Education Access Reconciliation Act of 2007 and Higher Education Amendments Act of 2007 (student lending)

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

SENATE

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

Name: DEFIFE, SCOTT

Covered Official Position (if applicable): N/A

Name: HERSHEY, JILL

Covered Official Position (if applicable): N/A

Name: HUNT, RICHARD

Covered Official Position (if applicable): N/A

Name: LACKRITZ, MARC

Covered Official Position (if applicable): N/A

Name: SIMMONS, MARGARET

Covered Official Position (if applicable): N/A

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

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:

S. 1677 (International Economic Coordination/Market Access); S. 577 (OTC Derivatives); Fee Based Brokerage Accounts; Soft Dollars; Client Commission Arrangements; 12B-1 Fees; Global Capital Markets Competitiveness; Hedge Funds, private pools of capital, asset management issues; S. 1782/HR 3010 (Arbitration Fairness); HR 3225 (Mutual Fund Fee Reform Act); Sovereign Wealth Funds; Mutual Recognition; Rule 15a-6

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

HOUSE OF REPRESENTATIVES

Natl Security Council (NSC)

SENATE

Securities & Exchange Commission (SEC)

Treasury, Dept of

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

Name: ANDERSON, JOHN

Covered Official Position (if applicable): N/A

Name: DEFIFE, SCOTT

Covered Official Position (if applicable): N/A

Name: HERSHEY, JILL

Covered Official Position (if applicable): N/A

Name: HUNT, RICHARD

Covered Official Position (if applicable): N/A

Name: LACKRITZ, MARC

Covered Official Position (if applicable): N/A

Name: SIMMONS, MARGARET

Covered Official Position (if applicable): N/A

Name: STORRS, JOSIE

Covered Official Position (if applicable): N/A

Name: STRONGIN, DAVID

Covered Official Position (if applicable): N/A

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

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: HOM (one per page)

16. Specific lobbying issues:

International Sanctions (HR 2347, S. 1430)

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

HOUSE OF REPRESENTATIVES
SENATE

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

Name: ANDERSON, JOHN

Covered Official Position (if applicable): N/A

Name: DEFIFE, SCOTT

Covered Official Position (if applicable): N/A

Name: HUNT, RICHARD

Covered Official Position (if applicable): N/A

Name: LACKRITZ, MARC

Covered Official Position (if applicable): N/A

Name: STRONGIN, DAVID

Covered Official Position (if applicable): N/A

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

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: IMM (one per page)

16. Specific lobbying issues:

Immigration/H1-B Visas, Visa facilitation

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

HOUSE OF REPRESENTATIVES

Homeland Security, Dept of (DHS)

Natl Security Council (NSC)

SENATE

Securities & Exchange Commission (SEC)

Treasury, Dept of

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

Name: ANDERSON, JOHN

Covered Official Position (if applicable): N/A

Name: DEFIFE, SCOTT

Covered Official Position (if applicable): N/A

Name: HUNT, RICHARD

Covered Official Position (if applicable): N/A

Name: LACKRITZ, MARC

Covered Official Position (if applicable): N/A

Name: STORRS, JOSIE

Covered Official Position (if applicable): N/A

Name: STRONGIN, DAVID

Covered Official Position (if applicable): N/A

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

Registrant Name: SECURITIES INDUSTRY & FINANCIAL MARKETS ASSN 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: INS (one per page)

16. Specific lobbying issues:

HR 2761 (Terrorism Risk Insurance Revisions and Extension Act of 2007) HR 4299; S. 2285; PL. 110-160

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

HOUSE OF REPRESENTATIVES
SENATE

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

Name: ANDERSON, JOHN

Covered Official Position (if applicable): N/A

Name: DEFIFE, SCOTT

Covered Official Position (if applicable): N/A

Name: HUNT, RICHARD

Covered Official Position (if applicable): N/A

Name: LACKRITZ, MARC

Covered Official Position (if applicable): N/A

Name: SIMMONS, MARGARET

Covered Official Position (if applicable): N/A

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

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:

S. 819/HR 1419, Public Good IRA Rollover Act of 2007; S. 1141/HR 2167, Automatic IRA Act of 2007; S. 1010/HR 2205, Retirement Security for Life Act of 2007; S. 2, Fair Minimum Wage Act of 2007; S. 1725, Restoring Pension Promises to Workers Act; S. 1288, Women's Retirement Security Act of 2007; HR 2669, College Cost Reduction Act of 2007; HR 2831, Ledbetter Fair Pay Act of 2007; Pension technicals; Fee disclosure and transparency; Small business pension coverage;

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

HOUSE OF REPRESENTATIVES

Labor, Dept of (DOL)

SENATE

Treasury, Dept of

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

Name: DEFIFE, SCOTT

Covered Official Position (if applicable): N/A

Name: HUNT, RICHARD

Covered Official Position (if applicable): N/A

Name: LACKRITZ, MARC

Covered Official Position (if applicable): N/A

Name: VARLEY, ELIZABETH

Covered Official Position (if applicable): N/A

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

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:

S. 2242, HR 2419, Denial of deduction for certain settlement payments; HR 3996, HR 3970, HR 6, HR 878, S. 601, Discussion draft released by Senate Finance Committee (adjusted basis reporting requirements for brokers); S. 2242, HR 2419, HR 3970, HR 4351, Codification of economic substance doctrine; HR 1509; S 902; permanence of active financing exception under Subpart F;

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

HOUSE OF REPRESENTATIVES
Internal Revenue Service (IRS)
SENATE
Treasury, Dept of

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

Name: DEFIFE, SCOTT
Covered Official Position (if applicable): N/A
Name: HUNT, RICHARD
Covered Official Position (if applicable): N/A
Name: KNIGHT, SHAHIRA
Covered Official Position (if applicable): N/A
Name: LACKRITZ, MARC
Covered Official Position (if applicable): N/A
Name: MCCLANAHAN, PATRICIA
Covered Official Position (if applicable): N/A
Name: SIMMONS, MARGARET
Covered Official Position (if applicable): N/A
Name: VARLEY, ELIZABETH
Covered Official Position (if applicable): N/A

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

Registrant Name: SECURITIES INDUSTRY & FINANCIAL MARKETS ASSN 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: TRD (one per page)

16. Specific lobbying issues:

HR 556 (Foreign Investment and National Security Act of 2007); Foreign Trade Agreements; HR 888, Business Travel Facilitation Act of 2007; China financial services market access and currency issues; HR 3688 (United States-Peru Trade Promotion Agreement Implementation Act); S. 2271 (Sudan Accountability and Divestment Act of 2007); HR 594 (Prevent Unfair Manipulation of Prices Act of 2007); Strategic Economic Development

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

Commerce, Dept of (DOC)
HOUSE OF REPRESENTATIVES
Homeland Security, Dept of (DHS)
Nat'l Economic Council (NEC)
SENATE
Treasury, Dept of
U.S. Trade Representative (USTR)

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

Name: ANDERSON, JOHN
Covered Official Position (if applicable): N/A
Name: DEFIFE, SCOTT
Covered Official Position (if applicable): N/A
Name: HUNT, RICHARD
Covered Official Position (if applicable): N/A
Name: LACKRITZ, MARC
Covered Official Position (if applicable): N/A
Name: STORRS, JOSIE
Covered Official Position (if applicable): N/A
Name: STRONGIN, DAVID
Covered Official Position (if applicable): N/A

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

Signature: ON FILE Date: Feb 14, 2008

Printed Name and Title: SCOTT DEFIFE, SENIOR MANAGING -

Information Update Page:

Complete ONLY where registration information has changed.

LOBBYIST UPDATE

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

Name: LACKRITZ, MARC

ISSUE UPDATE

24. General lobbying issues previously reported that NO LONGER pertain

ACC

AFFILIATED ORGANIZATIONS

25. Add the following organization(s)

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

28. Name of each previously reported foreign entity the NO LONGER owns, OR controls, OR is affiliated with the registrant, client or affiliated organization

Signature: ON FILE Date: Feb 14, 2008

Printed Name and Title: -