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LOBBYING REPORT

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

1. Registrant Name Herrick, Feinstein LLP			
2. Address: <input type="checkbox"/> Check if different than previously reported 2 Park Avenue			
3. Principal Place of Business (if different from line 2) City: New York State/zip (or Country) New York 10016			
4. Contact Name	Telephone	E-mail (optional)	5. Senate ID #
Richard Y. Im, Esq.	(212) 592-1577	rim@herrick.com	18091-75
7. Client Name <input type="checkbox"/> Self			6. House ID #
IBE Trade Corp.			33106-

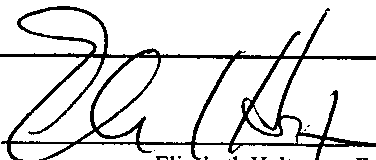
TYPE OF REPORT 8. Year 2003 Midyear (January 1-June 30) OR Year End (July 1-December 31)

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 Act

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 checked="" 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 type="checkbox"/> ⇔ \$ _____ Expenses (nearest \$20,000)</p> <p>14. REPORTING METHOD. Check box to indicate expense accounting method. See instructions for description of option</p> <p><input type="checkbox"/> Method A. Reporting amounts using LDA definitions</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 6033(b)(8) Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 162(e) of Internal Revenue Code</p>

Signature  Date 8/6/03
 Elizabeth Holtzman, Esq., Counsel
 Printed Name and Title _____

Registrant Name Herrick, Feinstein LLP Client Name IBE Trade Corp.

LOBBYING ACTIVITY. Select as many codes as necessary to reflect the general issue areas in which the registrant is engaged in lobbying on behalf of the client during the reporting period. Using a separate page for each code, information as requested. Attach additional page(s) as needed.

15. General issue area code FOR (one per page)

16. Specific lobbying issues

Efforts to protect an American corporate investment in Bulgaria.


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

United States Senate
House of Representatives
State Department

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

Name	Covered Official Position (if applicable)
Elizabeth Holtzman, Esq.	
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19. Interest of each foreign entity in the specific issues listed on line 16 above Check if None

Signature  Date 8/6/03
Printed Name and Title Elizabeth Holtzman, Esq., Counsel

Registrant Name Herrick, Feinstein LLP Client Name IBE Trade Corp.

LOBBYING ACTIVITY. Select as many codes as necessary to reflect the general issue areas in which the registrant is engaged in lobbying on behalf of the client during the reporting period. Using a separate page for each code, provide the information as requested. Attach additional page(s) as needed.

15. General issue area code TRD (one per page)

16. Specific lobbying issues

Efforts to protect an American corporate investment in Bulgaria.

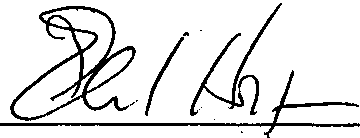
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Printed Name and Title Elizabeth Holtzman, Esq., Counsel

