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LOBBYING REPORT

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

1. Registrant Name Capitol Partnership			
2. Address <input type="checkbox"/> Check if different than previously reported P O Box 1670			
3. Principal Place of Business (if different from line 2) City: Montgomery State/Zip (or Country) AL 36102			
4. Contact Name Reid Cavnar	Telephone 334-834-5100	E-mail (optional) reid.cavnar@merchantscapital.com	5. Senate ID # 6175
7. Client Name <input type="checkbox"/> Self St. Joe Company			6. House ID #

TYPE OF REPORT 8. Year 2004 Midyear (January 1-June 30) OR Year End (July 1-Dec)

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

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 ⇒ \$ 20,000
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)

14. REPORTING METHOD. Check box to indicate accounting method. See instructions for description of

Method A. Reporting amounts using LDA definition

Method B. Reporting amounts under section 6033 Internal Revenue Code

Method C. Reporting amounts under section 162 Internal Revenue Code

Signature _____

Printed Name and Title

LD-2 (REV. 6/98)

P:

Registrant Name Capital Partnership Client Name St. Joe Company

LOBBYING ACTIVITY. Select as many codes as necessary to reflect the general issue areas in which the r 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 TRA (one per page)

16. Specific lobbying issues

Transportation Appropriations

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

Senate , House

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

Name	Covered Official Position (if applicable)
Reid Cavnar	

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

Signature Reid Cavnar Date 2-7-05

Printed Name and Title Reid Cavnar, Vice President

Form LD-2 (Rev. 6/98)

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