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LOBBYING REPORT

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

| | |
|--|------------------|
| 1. Registrant Name Ernst & Young LLP | |
| 2. Address <input type="checkbox"/> Check if different than previously reported 1225 Connecticut Avenue, NW | |
| 3. Principal Place of Business (if different from line 2) City: Washington, DC State/Zip (or Country) 20036 | |
| 4. Contact Name Telephone E-mail (optional) | 5. Senate ID # |
| Phillip D. Moseley (202) 327-6319 | 13825-354 |
| 7. Client Name <input type="checkbox"/> Self | 6. Home ID # |
| Phillips Petroleum Company | 30288033 |

TYPE OF REPORT 8. Year 1999 Mid-year (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 | 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 type="checkbox"/> | Less than \$10,000 <input type="checkbox"/> |
| \$10,000 or more <input checked="" type="checkbox"/> ⇒ \$ <u>60,000</u> Income (nearest \$20,000) | \$10,000 or more <input type="checkbox"/> ⇒ \$ _____ Expenses (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). | 14. REPORTING METHOD. Check box to indicate expense accounting method. See instructions for description of options. |
| | <input type="checkbox"/> Method A. Reporting amounts using LDA definitions only |
| | <input type="checkbox"/> Method B. Reporting amounts under section 6033(b)(8) of the Internal Revenue Code |
| | <input type="checkbox"/> Method C. Reporting amounts under section 162(e) of the Internal Revenue Code |

Signature

Printed Name and Title

Phillip D. Moseley, Partner

Form LD-2 (Rev. 6/98)

Page 1 of 2

Registrant Name Ernst & Young, LLP Client Name Phillips Petroleum Company

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

Clarification of Global Interest Netting provision contained in the Internal Revenue Service Reform Act of 1997.

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

US House of Representatives
US Senate
Treasury/Internal Revenue Service

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

| Name | Covered Official Position (if applicable) | New |
|--------------------|--|-------------------------------------|
| Phillip D. Moseley | | <input type="checkbox"/> |
| Henry C. Ruempler | | <input type="checkbox"/> |
| Patrick G. Heck | | <input type="checkbox"/> |
| Donna Steele Flynn | Staff Director Ways & Means Oversight Subcommittee | <input type="checkbox"/> |
| John D. Porter | | <input checked="" type="checkbox"/> |
| Lauren A. Darling | | <input type="checkbox"/> |
| | | <input type="checkbox"/> |
| | | <input type="checkbox"/> |

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

Signature *Phillip D. Moseley* Date August 13, 1999
Printed Name and Title Phillip D. Moseley, Partner