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LOBBYING REPORT

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

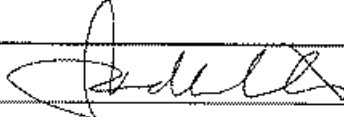
1. Registrant Name SIDLEY & AUSTIN			
2. Address <input type="checkbox"/> Check if different than previously reported 1722 Eye Street, N.W., Washington, D.C. 20006			
3. Principal Place of Business (if different from line 2) City: _____ State/Zip (or Country): _____			
4. Contact Name David M. Miles	Telephone (202) 736-8556	E-mail (optional) dmiles@sidley.com	5. Senate ID # 35230-152
7. Client Name <input type="checkbox"/> Self Investment Company Institute			6. House ID #

TYPE OF REPORT 8. Year 1999 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	
<p style="text-align: center;">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 checked="" type="checkbox"/> ⇒ \$ <u>38,574.45</u> <small>Income (nearest \$20,000)</small></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 style="text-align: center;">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"/> ⇒ \$ _____ <small>Expenses (nearest \$20,000)</small></p> <p>14. REPORTING METHOD. Check box to indicate expense accounting method. See instructions for description of options.</p> <p><input type="checkbox"/> Method A. Reporting amounts using LDA definitions only</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 6033(b)(8) of the Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 162(c) of the Internal Revenue Code</p>

Signature: 
 Printed Name and Title: **David M. Miles, Partner**

Registrant Name STEELE & AUSTIN Client Name Investment Company Institute

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

H.R. 10, Financial Competition Act of 1997, Titles I and II -- all provisions relating to banking and commerce, holding company oversight, investment adviser regulation and investment company regulation

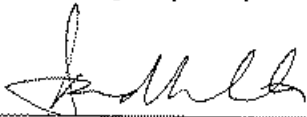
SEE ATTACHED ADDENDUM

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)	New
David M. Miles		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>
		<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  Date 1/20/2000

Printed Name and Title David M. Miles, Partner

ADDENDUM

- H.R. 268, Depository Institution Affiliation and Thrift Charter Conversion Act, Titles I and II -- all provisions relating to banking and commerce, holding company oversight, investment adviser regulation and investment company regulation
- S. 298, The Depository Institution Affiliation Act, Titles I and II -- all provisions relating to banking and commerce, holding company oversight, investment adviser regulation and investment company regulation
- Treasury Bill, Financial Services Competition Act of 1997, Titles I and II -- all provisions relating to banking and commerce, holding company oversight, investment adviser regulation and investment company regulation
- H.R. 2940, Financial Institutions, Financial Services Industry Competition -- all provisions relating to banking and commerce, holding company oversight, investment adviser regulation and investment company regulation
- H.R. 10, Financial Services Act of 1998, Titles I and II -- all provisions relating to banking and commerce, holding company oversight, investment adviser regulation and investment company regulation
- H.R. 4870, Financial Services Act of 1998, Titles I and II -- all provisions relating to banking and commerce, holding company oversight, investment adviser regulation and investment company regulation