

SMITH, SEGEL & SOWALSKY
COUNSELLORS AT LAW
ONE COURT STREET
BOSTON, MA 02108
TELEPHONE (617) 523-0800
FACSIMILE (617) 523-7171

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August 6, 1999

Secretary of the Senate
Office of Public Records
232 Hart Senate Office Building
Washington, DC 20510

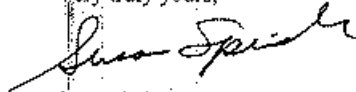
RE: Investment Company Institute, Senate ID# 35742-12

Dear Sir/Madam:

Enclosed please find the Lobbying Report to be filed on behalf of James W. Segel from the firm of Smith, Segel & Sowalsky for lobbying activities under the Federal Regulation of the Lobbying Disclosure Act.

If you have any questions or require additional information, please feel free to call this office. Thank you.

Very truly yours,



Susan Spinale
Secretary to
James W. Segel

Enclosure

Clerk of the House of Representatives
Legislative Resource Center
B-106 Cannon Building
Washington, DC 20515

Secretary of the Senate
Office of Public Records
232 Hart Building
Washington, DC 20510

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LOBBYING REPORT

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

1. Registrant Name Smith, Segel & Szwalsky				
2. Address <input type="checkbox"/> Check if different than previously reported		One Court Street Boston, MA 02108		
3. Principal Place of Business (if different from line 2) City: _____ State/Zip (or Country): _____				
4. Contact Name James W. Segel		Telephone 617-523-0600	E-mail (optional) jsegel@publicpolicylaw.com	5. Senate ID # 35742-12
7. Client Name <input type="checkbox"/> Self Investment Company Institute				6. House ID # 32735001

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	
12. Lobbying Firms INCOME relating to lobbying activities for this reporting period was: Less than \$10,000 <input type="checkbox"/> \$10,000 or more <input checked="" type="checkbox"/> ⇒ \$ <u>25,000.00</u> 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 <input type="checkbox"/> \$10,000 or more <input type="checkbox"/> ⇒ \$ _____ Expenses (nearest \$20,000) 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 checked="" type="checkbox"/> Method C. Reporting amounts under section 162(e) of the Internal Revenue Code

Signature

Printed Name and Title

James W. Segel, Partner

LD-2 (REV. 6/98)

PAGE 1 of 3

Registrant Name Smith, Segel & Sewalsky 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

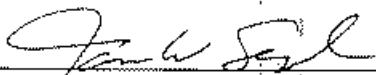
Financial Services Reform Act
H.R. 19
Title I

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

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

Name	Covered Official Position (if applicable)	New
James W. Segel		<input type="checkbox"/>
		<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 August 6, 1999

Printed Name and Title James W. Segel