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SECRETARY OF
03 AUG 14

LOBBYING REPORT

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

1. Registrant Name Sullivan & Cromwell LLP			
2. Address <input type="checkbox"/> Check if different than previously reported 1701 Pennsylvania Avenue, NW			
3. Principal Place of Business (if different from line 2) City: Washington State/Zip (or Country) DC 20006			
4. Contact Name	Telephone	E-mail (optional)	5. Senate ID #
Robert H. Craft, Jr.	(202) 956-7500		37232-56
7. Client Name <input type="checkbox"/> Self			6. House ID #
Managed Funds Association			30572021

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

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 type="checkbox"/></p> <p>\$10,000 or more <input checked="" type="checkbox"/> ⇨ \$ <u>20,000</u> 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 accounting method. See instructions for description of</p> <p><input type="checkbox"/> Method A. Reporting amounts using LDA definition</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 6033 Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 162(e) Internal Revenue Code</p>
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Signature _____

Printed Name and Title _____

LD-2 (REV. 6/98)

P:

Registrant Name Sullivan & Cromwell LLP Client Name Managed Funds Association

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

16. Specific lobbying issues

Matters affecting hedge funds.

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

Senate
House of Representatives

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

Name	Covered Official Position (if applicable)
<u>Raisler, Kenneth M.</u>	
<u>Woodall, Samuel R. III</u>	

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

Signature _____ Date _____

Printed Name and Title _____

Form LD-2 (Rev. 6/98)

Page _

Registrant Name Sullivan & Cromwell LLP Client Name Managed Funds Association

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, information as requested. Attach additional page(s) as needed.

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

16. Specific lobbying issues

Matters affecting hedge funds.

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

Senate
House of Representatives

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

Name	Covered Official Position (if applicable)
<u>Raisler, Kenneth M.</u>	
<u>Woodall, Samuel R. III</u>	

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

Signature *R. D. Lynch* Date August 12, 20

