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LOBBYING REPORT

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

1. Registrant Name Carmen Group, Inc.			
2. Registrant Address <input type="checkbox"/> Check if different than previously reported Address 1301 K Street, NW Suite 800 East City Washington State/Zip (or Country) DC 20005			
3. Principal Place of Business (if different from line 2) City _____ State/Zip (or Country) _____			
4. Contact Name Telephone E-mail (optional) Michael E. Russell 202-785-0500			5. Senate ID #
7. Client Name <input type="checkbox"/> Self J.P. Morgan Securities, Inc.			6. House ID # 32029116

TYPE OF REPORT 8. Year 2003 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	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>\$20,000.00</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 reporting accounting method. See instructions for description of method.
	<input type="checkbox"/> Method A. Reporting amounts using LDA definition
	<input type="checkbox"/> Method B. Reporting amounts under section 6033(c) of the Internal Revenue Code
	<input type="checkbox"/> Method C. Reporting amounts under section 162(e) of the Internal Revenue Code

Signature  _____ Date 3/22/2004

Printed Name and Title Michael E. Russell - Chief Financial Officer _____ Page _____