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

Office of Public Records 232 Hart Building Washington, DC 20510

SECRETARY OF THE SENATE

Lobbying Disclosure Act of 1995 (Section 5) - All Filers Are Required To Complete This Page!: 13

1. Registrant Name	
Covington & Burling	
2. Address Check if different than previously reported.	
1201 Pennsylvania Avenue, NW, PO Box 7566	
3. Principal Place of Business (if different from line 2)	
City: Washington	State/Zip (or Country) DC/200
4. Contact Name Telephone En William M. Paul 202-662-5300	mail (optional) 5. Senate ID # 20128-12
7. Client Name Self	6. House ID #
Investment Company Institute	31827077
TYPE OF REPORT 8. Year 2004 Midyear (January 9. Check if this filing amends a previously filed version 10. Check if this is a Termination Report □ □ Termination	of this report
INCOME OR EXPENSES - Complete Either Li	ne 12 OR Line 13
12. Lobbying Firms	13. Organizations
12. Lobbying Firms INCOME relating to lobbying activities for this reporting period was:	13. Organizations EXPENSES relating to lobbying activities for reporting period were:
INCOME relating to lobbying activities for this	EXPENSES relating to lobbying activities for
INCOME relating to lobbying activities for this reporting period was:	EXPENSES relating to lobbying activities for reporting period were:
INCOME relating to lobbying activities for this reporting period was: Less than \$10,000 □ \$10,000 or more ⋈ ⇒ \$40,000	EXPENSES relating to lobbying activities for reporting period were: Less than \$10,000 \$10,000 or more \$\sum_{\text{Expenses (nearest \$20)}}\$ 14. REPORTING METHOD. Check box to expense accounting method. See instruct description of options. Method A. Reporting amounts using LD
INCOME relating to lobbying activities for this reporting period was: Less than \$10,000 □ \$10,000 or more ⋈ \$40,000 Income (nearest \$20,000) Provide a good faith estimate, rounded to the nearest \$20,000, of all lobbying related income for the client (including all payments to the registrant by any other	EXPENSES relating to lobbying activities for reporting period were: Less than \$10,000 \$10,000 or more \$\sum_{\text{Expenses (nearest \$20)}}\$ 14. REPORTING METHOD. Check box to expense accounting method. See instruct description of options.
INCOME relating to lobbying activities for this reporting period was: Less than \$10,000 □ \$10,000 or more ⋈ \$40,000 Income (nearest \$20,000) Provide a good faith estimate, rounded to the nearest \$20,000, of all lobbying related income for the client (including all payments to the registrant by any other	EXPENSES relating to lobbying activities for reporting period were: Less than \$10,000

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Date Filing #e59f80ba-bc43-40cb-ac85-a1ae5b05097c - Page 1 of 4

February 15, 2005

Printed Name and Title

William M. Paul, Partner

DC: 1692987-1

	00000212317			
Registrant Name	Covington & Burling	Client Name	Investment Company Institu	
registrant engaged i	CTIVITY. Select as many c in lobbying on behalf of the clien mation as requested. Attach add	t during the reportin	g period. Using a separate pag	
15. General issue	area code <u>TAX</u>	(one per page)		
16. Specific lobby	ving issues			
Taxation of mutua	al funds and mutual fund inves	tors.		
17. House(s) of Co	ongress and Federal agencies con	tacted	Check if None	
Treasury Departments U.S. House of Rep U.S. Senate	nent oresentatives			
18. Name of each	individual who acted as a lobby	ist in this issue area		
	Name	Covered Off	icial Position (if applicable)	
William M. Paul				
19. Interest of ea	ch foreign entity in the specific is	ssues listed on line 1	6 above	

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February 15, 2005

Signature _______ William M. Paul, Partner _______