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LOBBYING REPORT

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

1. Registrant Name National Venture Capital Association			
2. Address <input type="checkbox"/> Check if different than previously reported 1655 North Fort Myer Drive, Suite 850			
3. Principal Place of Business (if different from line 2) Arlington VA 22209 City: State/zip (or Country)			
4. Contact Name	Telephone	E-mail (optional)	5. Senate ID #
Molly M. Myers	(703) 524-2549	mmyers@nvca.org	21687-12
7. Client Name <input type="checkbox"/> Self			6. House ID #
			34546000

TYPE OF REPORT 8. Year 2004 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 type="checkbox"/> ⇨ \$ _____ 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"/> ⇨ \$ <u>460,000.00</u> Expenses (nearest \$20,000)</p> <p>14. REPORTING METHOD. Check box to indicate exp accounting method. See instructions for description of op</p> <p><input type="checkbox"/> Method A. Reporting amounts using LDA definition</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 6033(c) Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 162(e) Internal Revenue Code</p>

Signature _____

Molly Myers

Date 7-28-04

Printed Name and Title

Molly M. Myers

VP Administration

LD-2 (REV. 4/03)

PAGE 1 of

Registrant Name National Venture Capital Association Client Name _____

LOBBYING ACTIVITY. Select as many codes as necessary to reflect the general issue areas in which the engaged in lobbying on behalf of the client during the reporting period. Using a separate page for each cod information as requested. Attach additional page(s) as needed.

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

16. Specific lobbying issues

S 754 IRS Election Proposed Changes in FSC Legislation
To Amend the IRS code of 1986 to clarify the treatment of stock options and employee stock purchase plans

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

US House of Representatives
US Senate

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

Name	Covered Official Position (if applicable)
Mark G. Heesen	
Jennifer C. Dowling	
Emily Baker	

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

Signature Molly M. Myers Date 7-28-04

Printed Name and Title Molly M. Myers VP Administration

Registrant Name National Venture Capital Association Client Name _____

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

16. Specific lobbying issues

HR 1372 and S 979 Broad-Based Stock Option Plan Transparency Act of 2003(both House and Senate Bills have the same name)

HR 3574 and S 1890 Stock Option Accounting Reform Act (both the House and Senate bills have the same name)

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

US House of Representatives
US Senate
Securities and Exchange Commission

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

Name	Covered Official Position (if applicable)
Mark G. Heesen	
Jennifer C. Dowling	
Emily Baker	

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

Signature *Mollie Mizers* Date 7-28-04

Printed Name and Title Mollie Mizers, VP Administration

Registrant Name National Venture Capital Association Client Name _____

Information Update Page - Complete ONLY where registration information has changed.

20. Client new address

21. Client new principal place of business (if different from line 20)

City

State/Zip (or Country)

22. New general description of client's business or activities

LOBBYIST UPDATE

23. Name of each previously reported individual who is **no longer** expected to act as a lobbyist for the client

Ian Graves

ISSUE UPDATE

24. General lobbying issues previously reported that **no longer** pertain

AFFILIATED ORGANIZATIONS

25. Add the following affiliated organization(s)

Name	Address	Principal Place of Bu (city and state or cot

26. Name of each previously reported organization that is **no longer** affiliated with the registrant or client

FOREIGN ENTITIES

27. Add the following foreign entities

Name	Address	Principal place of business (city and state or country)	Amount of contribution for lobbying activities

28. Name of each previously reported foreign entity that **no longer** owns, **or** controls, **or** is affiliated with the registrant, affiliated organization

Signature *Molly Mueser* Date 7-28-0

