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LOBBYING REPORT

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

1. Registrant Name Strategic Advisors			
2. Address <input type="checkbox"/> Check if different than previously reported 827 Ritchey Road			
3. Principal Place of Business (if different from line 2) City: Everett, State/Zip (or Country) Pa 15537			
4. Contact Name Bud Shuster	Telephone 814-652-5050	E-mail (optional)	5. Senate ID 62530-5
7. Client Name <input type="checkbox"/> Self Association of American Railroads			6. House ID # 35445-0

TYPE OF REPORT 8. Year 2004 Midyear (January 1-June 30) OR Year End (July 1-D

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 Lobby

INCOME OR EXPENSES - Complete Either Line 12 OR Line 13

12. Lobbying Firms	13. Organizations
<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"/> ⇒ \$ <u>90,000.</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>EXPENSES relating to lobbying activities for this period were:</p> <p>Less than \$10,000 <input type="checkbox"/></p> <p>\$10,000 or more <input type="checkbox"/> ⇒ \$ _____ Expenses (nearest \$:)</p> <p>14. REPORTING METHOD. Check box to indicate accounting method. See instructions for description</p> <p><input checked="" type="checkbox"/> Method A. Reporting amounts using LDA def</p> <p><input type="checkbox"/> Method B. Reporting amounts under section (Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section Internal Revenue Code</p>

Signature _____

Bud Shuster

Printed Name and Title Bud Shuster, President

Registrant Name Strategic Advisors Client Name Association of American Railroad

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

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

16. Specific lobbying issues

Regulatory reform
Security

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

Surface Transportation Board

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

Name	Covered Official Position (if applicable)
Bud Shuster	

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

Signature *Bud Shuster* Date Jan. 10, 2005
Printed Name and Title Bud Shuster, President

