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LOBBYING REPORT

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

1. Registrant Name International Business-Government Counsellors, Inc			
2. Registrant Address <input type="checkbox"/> Check if different than previously reported Address 818 Connecticut Avenue, N.W. 12th Floor City Washington State/Zip (or Country) DC 20006			
3. Principal Place of Business (if different from line 2) City _____ State/Zip (or Country) _____			
4. Contact Name Jim Braden			5. Senate ID # 19888-101
Telephone (202) 872-8181			E-mail (optional)
7. Client Name <input type="checkbox"/> Self PepsiCo, Inc.			6. House ID # 30755009

TYPE OF REPORT 8. Year 1999 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 Lobby

INCOME OR EXPENSES - Complete Either Line 12 OR Line 13

<p align="center">12. Lobbying Firms</p> <p>INCOME relating to lobbying activities for this reporting period was:</p> <p>Less than \$10,000 <input checked="" 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 align="center">13. Organizations</p> <p>EXPENSES relating to lobbying activities for this re 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 type="checkbox"/> Method A. Reporting amounts using LDA defini</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 60 the Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 14 Internal Revenue Code</p>
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Signature Jim Braden

Date 8/10/1999

Registrant Name: International Business-Government Counsellors, Inc

Client Name: PepsiCo, Inc.

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

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

16. Specific Lobbying issues
Reduction of foreign tariff rates on US exports of foodstuffs.

17. House(s) of Congress and Federal agencies contacted
Agency for International Development
Department of Agriculture
Department of Commerce
House of Representatives
Senate
U.S. Trade Representative

Check if None

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

Name	Covered Official Position (if applicable)
McDermid, John F.	

19. Interest of each foreign entity in the specific issues listed on line 16 above

Check if None

Signature _____ Date 8/10/1999

Registrant Name: International Business-Government Counsellors, IncClient Name: PepsiCo, Inc.**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 UPDATE23. Name of each previously reported individual who is no longer expected to act as a lobbyist for the client
Molnar, Yancy**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 E (city and state or c

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 or affiliated organization

Signature _____

Date 8/10/1999

