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Washington, DC 20515

Secretary of the Senate
Office of Public Records
232 Hart Building
Washington, DC 20510

SECRETARY OF THE

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LOBBYING REPORT

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

1. Registrant Name CoBank, ACB			
2. Address <input type="checkbox"/> Check if different than previously reported P.O. Box 9061			
3. Principal Place of Business (if different from line 2) Springfield Massachusetts 01102-9061 City: State/zip (or Country)			
4. Contact Name Robert A. Smith	Telephone (413) 821-0212	E-mail (optional) bsmith@cobank.com	5. Senate ID 9738-1
7. Client Name <input checked="" type="checkbox"/> Self			6. House ID 31761

TYPE OF REPORT 8. Year 2003 Midyear (January 1-June 30) OR Year End (July

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 L

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"/> ⇔ \$ _____ 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 checked="" type="checkbox"/> ⇔ \$ <u>\$235,000.1</u> Expenses (nearest \$20,000)</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 disclosure</p> <p><input type="checkbox"/> Method B. Reporting amounts under section 170(e)(2)(B) Internal Revenue Code</p> <p><input type="checkbox"/> Method C. Reporting amounts under section 170(e)(2)(C) Internal Revenue Code</p>

Signature _____

Robert A. Smith

Date _____

2/11/04

Printed Name and Title _____

Robert A. Smith, Vice President for Governmental Relations

Registrant Name CoBank, ACB Client Name Self

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

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

16. Specific lobbying issues

Agricultural Cooperative Financing	FCA Young, Beginning and Small Farmer regulations
Farm Bill Implementation	FCA Loan Syndications
Ag Appropriations	Rural Business Investment Companies regulations
Emergency Disaster Assistance	
Agricultural Trade Issues	
Agricultural Trade with Cuba	
Agricultural Export Credit Trade Negotiations	
Farm Credit Administration Scope and Eligibility and Regulatory Burden issues	

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

House of Representatives
Senate
Farm Credit Administration
US Department of Agriculture
Office of the US Trade Representatives
White House Staff

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

Name	Covered Official Position (if applicable)
Jack Cassidy, Senior Vice President	
Robert A. Smith, Vice President for	
Governmental Relations	

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

Signature *Robert A. Smith* Date 2/1/04

Printed Name and Title Robert A. Smith, Vice President for Governmental Relations

Registrant Name CoBank, ACB Client Name Self

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

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

16. Specific lobbying issues

Farm Credit Administration regulations and issues
Rural Telephone Bank
Rural Business Investment companies

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

House of Representatives
Senate
Farm Credit Administration
US Department of Agriculture

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

Name	Covered Official Position (if applicable)
Jack Cassidy, Senior Vice President	
Robert A. Smith, Vice President for	
Governmental Relations	

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

Signature *Robert A. Smith* Date 2/11/04

Printed Name and Title Robert A. Smith, Vice President for Governmental Relations

Registrant Name CoBank, ACB Client Name Self

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

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

16. Specific lobbying issues

Agricultural Appropriations
Farm Credit Administration budget

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

House of Representatives
Senate
Farm Credit Administration
US Department of Agriculture

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

Name	Covered Official Position (if applicable)
Jack Cassidy, Senior Vice President	
Robert A. Smith, Vice President for	
Governmental Relations	

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

Signature *Robert A. Smith* Date 2/11/04

Printed Name and Title Robert A. Smith, Vice President for Governmental Relations

Registrant Name CoBank, ACB Client Name Self

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

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

16. Specific lobbying issues

Farm Labor issues and availability (H.R.3142, S.1645)

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

House of Representatives
Senate

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

Name	Covered Official Position (if applicable)
Jack Cassidy, Senior Vice President	
Robert A. Smith, Vice President for	
Governmental Relations	

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

Registrant Name CoBank, ACB Client Name Self

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

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

16. Specific lobbying issues

Farm, Fish, and Ranch Risk Management Accounts
S.785, H.R.1671 Cooperative Dividend Allocation Rule

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

House of Representatives
Senate
Farm Credit Administration
US Department of Agriculture
Department of Treasury
Office of Management and Budget

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

Name	Covered Official Position (if applicable)
Jack Cassidy, Senior Vice President	
Robert A. Smith, Vice President for	
Governmental Relations	

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

Signature Robert A. Smith Date 2/11/04

Printed Name and Title Robert A. Smith, Vice President for Governmental Relations

Registrant Name CoBank, ACB Client Name Self

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

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

16. Specific lobbying issues

Issues impacting rural utilities
Implementation of the Rural Telephone Bank
Rural Development Title of Farm Bill
Rural telephone system issues and funding concerns

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

House of Representatives
Senate
Farm Credit Administration
US Department of Agriculture
Federal Communications Commission

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

Name	Covered Official Position (if applicable)
Jack Cassidy, Senior Vice President	
Robert A. Smith, Vice President for	
Governmental Relations	

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

Signature Robert A. Smith Date 2/11/04

Printed Name and Title Robert A. Smith, Vice President for Governmental Relations

Registrant Name CoBank, ACB Client Name Self

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

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

16. Specific lobbying issues

Agricultural Export Credit Negotiations in the WTO
Market Access Program
USDA GSM export credit guarantee program
Agricultural Trade with Cuba
Singapore and China Free Trade Agreements

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

House of Representatives
Senate
Farm Credit Administration
US Department of Agriculture

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

Name	Covered Official Position (if applicable)
Jack Cassidy, Senior Vice President	
Robert A. Smith, Vice President for	
Governmental Relations	

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

Signature Robert A. Smith Date 2/11/09

Printed Name and Title Robert A. Smith, Vice President for Governmental Relations