

Furnish this exhibit for EACH foreign principal listed in an initial statement  
and for EACH additional foreign principal acquired subsequently.

1. Name and address of registrant JONES, DAY, REAVIS & POGUE 1450 G Street, N.W. Washington, D.C. 20005-2088	2. Registration No. 3427
3. Name of foreign principal Northamptonshire County Council	4. Principal address of foreign principal County Hall Northampton NN1 1DN

5. Indicate whether your foreign principal is one of the following type:

- Foreign government
- Foreign political party
- Foreign or  domestic organization: If either, check one of the following:
  - Partnership
  - Corporation
  - Association
  - Committee
  - Voluntary group
  - Other (specify) \_\_\_\_\_
- Individual—State his nationality \_\_\_\_\_

6. If the foreign principal is a foreign government, state:

- a) Branch or agency represented by the registrant. County Treasurer
- b) Name and title of official with whom registrant deals. E. Barker, Esq.  
Treasurer's Office Employee

INTERNAL SECURITY  
SECTION  
REGISTRATION UNIT

7. If the foreign principal is a foreign political party, state:

- a) Principal address N/A
- b) Name and title of official with whom the registrant deals.
- c) Principal aim

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8. If the foreign principal is not a foreign government or a foreign political party,

- a) State the nature of the business or activity of this foreign principal N/A

b) Is this foreign principal

N/A

- Owned by a foreign government, foreign political party, or other foreign principal ..... Yes  No
- Directed by a foreign government, foreign political party, or other foreign principal ..... Yes  No
- Controlled by a foreign government, foreign political party, or other foreign principal ..... Yes  No
- Financed by a foreign government, foreign political party, or other foreign principal ..... Yes  No
- Subsidized in whole by a foreign government, foreign political party, or other foreign principal ..... Yes  No
- Subsidized in part by a foreign government, foreign political party, or other foreign principal ..... Yes  No

9. Explain fully all items answered "Yes" in Item 8(b). (If additional space is needed, a full insert page may be used.)

N/A

10. If the foreign principal is an organization and is not owned or controlled by a foreign government, foreign political party or other foreign principal, state who owns and controls it.

N/A

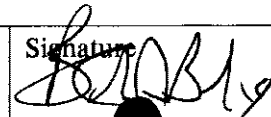
Date of Exhibit A

January 25, 1988

Name and Title

Blake A. Biles, Partner

Signature



INSTRUCTIONS: A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements; or, where no contract exists, a full statement of all the circumstances, by reason of which the registrant is acting as an agent of a foreign principal. This form shall be filed in duplicate for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

Name of Registrant	Name of Foreign Principal
JONES, DAY, REAVIS & POGUE	3427

Check Appropriate Boxes:

1.  The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach two copies of the contract to this exhibit.
2.  There is no formal written contract between the registrant and foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach two copies of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
3.  The agreement or understanding between the registrant and foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and the expenses, if any, to be received.

4. Describe fully the nature and method of performance of the above indicated agreement or understanding.

Registrant intends to contact Internal Revenue Service and Department of Treasury personnel in reference to regulations of interest to the foreign principals. This will include but not be limited to the Registrant's intent to seek to become involved, at an early stage, in making comments and providing input into the Treasury Regulations which are to be promulgated under Section 892 of the Code. The purpose of such action will be to seek to ensure that the new Regulations properly interpret and implement Section 892 of the Code.

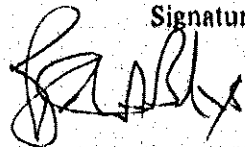
5. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

See answer to Item 4, above.

6. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act?<sup>1</sup>  
Yes  No

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

To accomplish the goals stated in the answer to Item 4 above, Registrant intends to contact Internal Revenue Service and Department of Treasury personnel.

Date of Exhibit B	Name and Title	Signature
January 25, 1988	Blake A. Biles, partner	

<sup>1</sup>Political activity as defined in Section 1(o) of the Act means the dissemination of political propaganda and any other activity which the person engaging therein believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, persuade, or in any other way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

Jones, Day, Reavis & Pogue  
Attachment  
Exhibit B  
English County Councils

ENGLISH COUNTY COUNCIL  
FOREIGN PRINCIPALS

Director of Administration  
and County Solicitor  
Avon County Council  
P.O. Box 11  
Avon House  
The Haymarket  
Bristol BS99 7DE  
Attn: J.E. Orton, Assistant County Solicitor

\*

Borough Treasurer  
London Borough of Barking and Dagenham  
Civic Centre  
Dagenham  
Essex RM10 7BY  
Attn: D. Major, Esq.

\*

County Treasurer  
Bedfordshire County Council  
County Hall  
Bedford MK42 9AP  
Attn: V.J. Phillips, County Treasurer

\*

Director of Finance  
City of Bradford Metropolitan Council  
P.O. Box 54  
County Hall  
Wakefield WF1 2SZ  
Attn: S. Imeson, Esq.

REGISTRATION UNIT  
SECTION  
INTERNAL SECURITY  
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County Treasurer  
Cambridgeshire County Council  
Shire Hall  
Castle Hill  
Cambridge CB3 0AP  
Attn: Mr. J.M. Hopwood, Assistant to Director of Finance  
and Administration

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Co-ordinating Officer & Treasurer  
County of Cleveland  
P.O. Box 100  
Municipal Buildings  
Middlesborough  
Cleveland TS1 2QH  
Attn: F.W. Green, Esq.

\*

County Treasurer  
Cornwall County Council  
County Hall  
Truro TR1 3BD  
Attn: C.E.J. Caine, Esq., County Treasurer

\*

County Treasurer  
Buckingham County Council  
County Hall  
Aylesbury  
Bucks HP20 10A  
Attn: H.I.R. Springthorpe, Esq., County Treasurer

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County Treasurer  
Cumbria County Council  
County Treasurer's Department  
The Courts  
Carlisle  
Cumbria CA3 8NA  
Attn: F. Blundell, Esq.

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County Treasurer  
Devon County Council  
County Hall  
Exeter EX2 4QJ  
Attn: Mr. White

\*

County Treasurer  
Durham County Council  
County Hall  
Durham DH1 5UE  
Attn: Mr. S.D. Crowe

\*

County Treasurer  
East Sussex County Council  
P.O. Box 3  
County Hall  
St. Annes Crescent  
Lewes, East Sussex BN7 1SF  
Attn: Mr. Head

\*

County Treasurer  
Essex County Council  
Treasurer's Department  
County Hall  
Chelmsford CM1 1JZ  
Attn: E.A. Twelvetree, Esq., County Treasurer

\*

County Treasurer  
Gloucestershire County Council  
Quayside Wing  
Shire Hall  
Gloucester GL1 2TJ  
Attn: Mrs. Timbrell

\*

County Treasurer  
Gwent County Council  
County Hall  
Cwmbran  
Gwent NP44 2XD  
Attn: K. Bray, Esq.

\*

The County Treasurer  
Hampshire County Council  
The Castle  
Winchester SO23 8UB  
Attn D.M. Wootton, Esq.

\*

Borough of Haringey  
Finance Service  
Alexandra House  
10 Station Road  
Wood Green  
London N22 4TR  
Attn: Mr. M. Watson

\*

The County Treasurer  
Hertfordshire County Council  
County Hall  
Hertford SG13 8DQ  
Attn: J. Sharman, Esq.

\*

Borough Treasurer  
London Borough of Hounslow  
Civic Centre  
Lampton Road  
Hounslow TW3 4DN  
Attn: R.T. Treadway, Esq.

\*

Director of Finance  
London Borough of Islington  
Town Hall  
Upper Street  
London N1 2UD  
Attn: A. Stenning, Esq.

\*

The County Treasurer  
Kent County Council  
County Hall  
Maidstone  
Kent ME14 1XE  
Attn: N. Dowsett, Esq.

\*

County Treasurer  
Lancashire County Council  
P.O. Box 100  
County Hall  
Preston PR1 0LD  
Attn: R. Sharples, Esq.

\*

County Treasurer  
Leicestershire County Council  
County Hall  
Glenfield  
Leicester LE3 8RB  
Attn: R. Hale, County Treasurer

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London Residuary Body  
Finance Department D6  
The County Hall  
London SE1 7PB  
Attn: P.R. Matthews, Esq.

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Chief Executive  
Greater Manchester Residuary Body  
County Hall  
Piccadilly Gardens  
Manchester M60 3HR  
Attn: K.E. Butterworth, Chief Finance Officer

\*

County Treasurer  
Mid Glamorgan County Council  
Treasurer's Department  
County Hall  
Cardiff CF1 3NJ  
Attn: R.D. Lacey, Esq., County Treasurer

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County Treasurer  
Norfolk County Council  
County Hall  
Martineau Lane  
Norwich NR1 2DW  
Attn: Mr. Wigg

\*

County Treasurer  
Northamptonshire County Council  
County Hall  
Northampton NN1 1DN  
Attn: E. Barker, Esq.

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County Treasurer  
North Yorkshire County Council  
County Treasurer's Department  
County Hall  
Northallerton  
North Yorkshire DL7 8AL  
Attn: J. Pelter, Esq.

\*

County Treasurer  
Oxfordshire County Council  
County Hall  
New Road  
Oxford OX1 1TH  
Attn: H.J. Ballard, Esq.

\*

Borough Treasurer  
London Borough of Redbridge  
22-26 Clements Road  
Ilford  
Essex IG1 1DD  
Attn: M. Smith, Esq.

\*

London Borough of Richmond upon Thames  
Finance Department  
Municipal Offices  
Twickenham TW1 3AA  
Attn: D. Bell, Esq.

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County Secretary  
Royal County of Berkshire  
Shire Hall  
Shinfield Park  
Reading RG2 9XB  
Attn: J.W. Rangercroft, Senior Assistant County Treasurer

\*

County Treasurer  
Somerset County Council  
County Hall  
Taunton TA1 4DY  
Attn: B.M. Tanner, Esq., County Treasurer

\*

County Treasurer  
South Glamorgan County Council  
County Headquarters  
Newport Road  
Cardiff CF2 1XA  
Attn: J. Birkin, Esq.

\*

Director of Finance  
Borough of South Tyneside  
Town Hall  
Westoe Road  
South Shields  
Tyne and Wear NE33 2RL  
Attn: R. Bradford, Esq.

\*

The Treasurer  
South Yorkshire Residuary Body  
County Council Offices  
Regent Street  
Barnsley  
South Yorkshire S70 2DX  
Attn: P.R. Appleyard, Treasurer

\*

London Borough of Waltham Forest  
Town Hall  
Forest Road  
Walthamstow  
London E17 4JF  
Attn: M.W.C. Chambers, Esq., Director of Finance  
Tony Kendall

\*

County Treasurer  
West Glamorgan County Council  
County Hall  
Swansea SA1 3SN  
Attn: R.L. Davies

\*

Borough Treasurer  
City Treasurer  
Westminster City Council  
P.O. Box 240  
Westminster City Hall  
Victoria Street  
London SW1E 6QP  
Attn: P.G. Gidman, Esq., Senior Assistant City Treasurer

\*

County Treasurer  
West Sussex County Council  
County Hall  
Chichester  
West Sussex PO19 1RG  
Attn: Ms. Burfoot  
    B. Fieldhouse, County Treasurer

\*

County Treasurer  
Finance Department  
Wiltshire County Council  
County Hall  
Trowbridge BA14 8JJ  
Attn: A.F. Gould, County Treasurer

\*

Wolverhampton Borough Council  
Investment Division, Finance Department  
Civic Centre  
St. Peter's Square  
Wolverhampton  
West Midlands WV1 1RG  
Attn: Mr. Bannister

Portion of letter, dated  
November 19, 1986, sent to  
Jones, Day, Reavis & Pogue's  
U.K. local authority clients.

Specific Recommendations as to Safeguarding the Position of  
Local Authorities

An important factor in the Kent C.C. text case ruling application was the united stand taken by local authorities throughout that case. Since then the position of local authorities has been further assisted by our representation of a large group of local authorities. Resolution of the uncertainties posed by the change in U.S. law can best be achieved on behalf of our local authority clients by the group remaining united. Moreover very substantial savings can be achieved and we shall not need to put our local authority clients to the trouble of responding to a very detailed questionnaire.

In order to resolve the current uncertainties we recommend that we proceed as follows.

1. We will do our best to ensure that the proposed Revenue Ruling addresses and resolves the issues raised by the recent amendment to the law. This approach has three advantages over waiting to deal with matters until the section 892 Regulation project gets under way: first, the draft Revenue Ruling is already under consideration and thus it will be far quicker to raise the issues squarely in this context; second, the people dealing with the draft Revenue Ruling are those who have been involved with the ruling process throughout and are already persuaded that local authorities ought to be exempt; and, third, if we can win the battle in the Revenue Ruling there is less chance of the matter being re-examined adversely when the section 892 Regulation project gets under way.
2. We will monitor any Technical Corrections Bill and seek to influence its content in relation to section 892 if necessary.

3. We will provide comments to the Department of the Environment, either directly or through the U.K. Steering Committee on Superannuation, on any general Superannuation Regulations designed to achieve a split-fund solution. Those comments will be aimed at ensuring that the amendments do not adversely impact the crucial "no-trust" analysis and ensure a split that will be effective for U.S. purposes.
4. We will get involved with and monitor the section 892 Regulation project as soon as possible after it gets under way with a view to ensuring that the Regulations, once issued, do not adversely impact the position of local authorities.

This will involve work over and above that undertaken by us within our present fee arrangements. In the main, however, we have been able to obtain rulings for clients at less than the maximum cost quoted at the outset. While the cost of the additional work identified above is difficult to estimate we anticipate that a fee contribution of £1500.00 from each of our local authority clients would meet, or substantially meet our current estimate of this additional work. This estimate would not be exceeded without your authorization.

Enclosed herewith is a questionnaire that you should be able to complete without involving significant time. The questionnaire is designed to assist you in assessing the extent of the risks to your Authority posed by the change in the law. At this stage we would ask that you complete this questionnaire and return it to us within thirty days.

5(a) Are you one of the local authorities which has an airport within its jurisdiction whose employees may wish to be included in your Fund once the airport is transferred to a separate company?

No

(b) If so, please indicate whether your Authority has or will include such employees and by which method.

(c) Also please indicate whether your authority has or will take steps to limit the inclusion of airport company employees in your Fund to the time when such companies are 100% owned by local authorities.

If the answers to any of the questions in 2, 3, 4(b) or 5(b) above are in the affirmative please re-read the section of the accompanying letter entitled "Risks to Local Authorities Posed by the Change in Law (pages 3 and 4). Your Authority is one of those most affected by these risks. If the answers to the above-referred to four questions are all in the negative, you are affected by the risks identified in numbered paragraphs 2 and 3 on pages 4 of the accompanying letter but not by the risks identified in numbered paragraph 1 on page 3 of the accompanying letter.

6. Please confirm that you would like us to represent your Authority in addressing the matters identified in numbered paragraphs 1 to 4 inclusive on pages 7 and 8 of the accompanying letter on the basis therein described

Yes

Jones, Day, Reavis & Pogue  
November 18, 1986