

For Six Month Period Ending 10/01/01 to 03/31/02
(Insert date)

I - REGISTRANT

1. (a) Name of Registrant Team Eagle (b) Registration No. 5466

(c) Business Address(es) of Registrant 5847 San Felipe, Suite 3210
Houston, Texas 77057

2. Has there been a change in the information previously furnished in connection with the following:

- (a) If an individual:
- | | | |
|-----------------------|------------------------------|-----------------------------|
| (1) Residence address | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (2) Citizenship | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (3) Occupation | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

- (b) If an organization:
- | | | |
|----------------------------|---|-----------------------------|
| (1) Name <u>Team Eagle</u> | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (2) Ownership or control | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (3) Branch offices | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |

- (c) Explain fully all changes, if any, indicated in items (a) and (b) above.
Filed Amended Name Change on 01/18/02 from Team Barakat,
to Team Eagle. Changed address to 5847 San Felipe, Suite 3210,
Houston, Texas 77057.

IF THE REGISTRANT IS AN INDIVIDUAL, OMIT RESPONSE TO ITEMS 3, 4, AND 5(a).

3. If you have previously filed Exhibit C¹, state whether any changes therein have occurred during this 6 month reporting period.
Yes No

If yes, have you filed an amendment to the Exhibit C? Yes No
Filed Amended Name Change on January 18, 2002. See attached.

If no, please attach the required amendment.

¹ The Exhibit C, for which no printed form is provided, consists of a true copy of the charter, articles of incorporation, association, and by laws of a registrant that is an organization. (a waiver of the requirement to file an Exhibit C may be obtained for good cause upon written application to the Assistant Attorney General, Criminal Division, Internal Security Section, U.S. Department of Justice, Washington, D.C. 20530.)

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4. (a) Have any persons ceased acting as partners, officers, directors or similar officials of the registrant during this 6 month reporting period? Yes No

If yes, furnish the following information:

Name	Position	Date Connection Ended
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- (b) Have any persons become partners, officers, directors or similar officials during this 6 month reporting period? Yes No

If yes, furnish the following information:

Name	Residence Address	Citizenship	Position	Date Assumed
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5. (a) Has any person named in item 4(b) rendered services directly in furtherance of the interests of any foreign principal? Yes No

If yes, identify each such person and describe his service.

- (b) Have any employee or individuals, who have filed a short form registration statement, terminated their employment or connection with the registrant during this 6 month reporting? Yes No

If yes, furnish the following information:

Name	Position or connection	Date terminated
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- (c) During this six month reporting period, has the registrant hired as employees or in any other capacity, any persons who rendered or will render services to the registrant directly in furtherance of the interests of any foreign principal(s) in other than a clerical or secretarial, or in a related or similar capacity? Yes No

If yes, furnish the following information:

Name	Residence Address	Citizenship	Position	Date Assumed
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6. Have short form registration statements been filed by all of the persons named in Items 5(a) and 5(c) of the supplemental statement? Yes No

Short Form Registration Statements filed with original Registration Statement and there have been no changes.
If no, list names of persons who have not filed the required statement.

II - FOREIGN PRINCIPAL

7. Has your connection with any foreign principal ended during this 6 month reporting period?
Yes No

If yes, furnish the following information:

Name of foreign principal

Date of termination

8. Have you acquired any new foreign principal² during this 6 month reporting period?
Yes No

If yes, furnish following information:

Name and address of foreign principal

Date acquired

9. In addition to those named in Items 7 and 8, if any, list foreign principals² whom you continued to represent during the 6 month reporting period.

Did not acquire any new foreign principal during this six month period. Team Eagle still represents the Government of Pakistan.

10. EXHIBITS A AND B
(a) Have you filed for each of the newly acquired foreign principals in Item 8 the following:

Exhibit A³ Yes No None.
Exhibit B⁴ Yes No

If no, please attach the required exhibit.

(b) Have there been any changes in the Exhibits A and B previously filed for any foreign principal whom you represented during this six month period? Yes No None.

If yes, have you filed an amendment to these exhibits? Yes No

If no, please attach the required amendment.

² The term "foreign principal" includes, in addition to those defined in section 1(b) of the Act, an individual organization any of whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in major part by a foreign government, foreign political party, foreign organization or foreign individual. (See Rule 100(a) (9)). A registrant who represents more than one foreign principal is required to list in the statements he files under the Act only those principals for whom he is not entitled to claim exemption under Section 3 of the Act. (See Rule 208.)

³ The Exhibit A, which is filed on form CRM-157 (Formerly OBD-67) sets forth the information required to be disclosed concerning each foreign principal.

⁴ The Exhibit B, which is filed on Form CRM-155 (Formerly OBD-65) sets forth the information concerning the agreement or understanding between the registrant and the foreign principal.

III - ACTIVITIES

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11. During this 6 month reporting period, have you engaged in any activities for or rendered any services to any foreign principal named in Items 7, 8, and 9 of this statement? Yes No

If yes, identify each such foreign principal and describe in full detail your activities and services:

The Government of Pakistan - See Narrative response attached.

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12. During this 6 month reporting period, have you on behalf of any foreign principal engaged in political activity⁵ as defined below? Yes No

If yes, identify each such foreign principal and describe in full detail all such political activity, indicating, among other things, the relations, interests and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored or delivered speeches, lectures or radio and TV broadcasts, give details as to dates, places, of delivery, names of speakers and subject matter.

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13. In addition to the above described activities, if any, have you engaged in activity on your own behalf which benefits any or all of your foreign principals? Yes No

If yes, describe fully.

⁵ The term "political activities" means any activity that the person engaging in believes will, or that the person intends to, in any 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 political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

IV - FINANCIAL INFORMATION

14. (a) RECEIPTS-MONIES

During this 6 month reporting period, have you received from any foreign principal named in Items 7, 8, and 9 of this statement, or from any other source, for or in the interests of any such foreign principal, any contributions, income or money either as compensation or otherwise? Yes [X] No []

If no, explain why.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies⁶

Table with 4 columns: Date, From Whom, Purpose, Amount. Rows include entries from The Government of Pakistan for Contract Retainer Payments totaling \$165,000.00.

(b) RECEIPTS - FUND RASING CAMPAIGN

During this 6 month reporting period, have you received, as part of a fund raising campaign⁷, any money on behalf of any foreign principal named in items 7, 8, and 9 of this statement? Yes [] No [X]

If yes, have you filed an Exhibit D to your registration? Yes [] No [X]

If yes, indicate the date the Exhibit D was filed. Date _____

(c) RECEIPTS-THINGS OF VALUE

During this 6 month reporting period, have you received any thing of value⁹ other than money from any foreign principal named in Items 7, 8, and 9 of this statement, or from any other source, for or in the interests of any such foreign principal? Yes [] No [X]

If yes, furnish the following information:

Table with 4 columns: Name of foreign principal, Date received, Description of thing of value, Purpose.

6, 7 A registrant is required to file an Exhibit D if he collects or receives contributions, loans, money, or other things of value for a foreign principal, as part of a fund raising campaign. (See Rule 201(e).)
8 An Exhibit D, for which no printed form is provided, sets forth an account of money collected or received as a result of a fund raising campaign and transmitted for a foreign principal.
9 Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

15. (a) **DISBURSEMENTS-MONIES**

During this 6 month reporting period, have you

(1) disbursed or expended monies in connection with activity on behalf of any foreign principal named in Items 7, 8, and 9 of this statement? Yes No

(2) transmitted monies to any such foreign principal? Yes No

If no, explain in full detail why there were no disbursements made on behalf of any foreign principal.

We were not engaged to make disbursements on behalf of foreign principal under terms of our agreement.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies, including monies transmitted, if any, to each foreign principal.

Date	To Whom	Purpose	Amount
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Total

(b) **DISBURSEMENTS-THINGS OF VALUE**

During this 6 month reporting period, have you disposed of anything of value¹⁰ other than money in furtherance of or in connection with activities on behalf of any foreign principal named in Items 7, 8, and 9 of this statement?

Yes No

If yes, furnish the following information:

Date disposed	Name of person to whom given	On behalf of what foreign principal	Description of thing of value	Purpose
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(c) **DISBURSEMENTS-POLITICAL CONTRIBUTIONS**

During this 6 month reporting period, have you from your own funds and on your own behalf either directly or through any other person, made any contributions of money or other things of value¹¹ in connection with an election to any political office, or in connection with any primary election, convention, or caucus held to select candidates for political office?

Yes No

If yes, furnish the following information:

Date	Amount or thing of value	Name of political organization	Name of candidate
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10, 11 Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks" and the like.

V - INFORMATIONAL MATERIALS

16. During this 6 month reporting period, did you prepare, disseminate or cause to be disseminated any informational materials¹²?
Yes No

IF YES, RESPOND TO THE REMAINING ITEMS IN SECTION V.

17. Identify each such foreign principal.

18. During this 6 month reporting period, has any foreign principal established a budget or allocated a specified sum of money to finance your activities in preparing or disseminating informational materials? Yes No

If yes, identify each such foreign principal, specify amount, and indicate for what period of time.

19. During this 6 month reporting period, did your activities in preparing, disseminating or causing the dissemination of informational materials include the use of any of the following: N/A

- Radio or TV broadcasts
- Magazine or newspaper articles
- Motion picture films
- Letters or telegrams
- Advertising campaigns
- Press releases
- Pamphlets or other publications
- Lectures or speeches
- Other (specify) _____

20. During this 6 month reporting period, did you disseminate or cause to be disseminated informational materials among any of the following groups: N/A

- Public Officials
- Newspapers
- Libraries
- Legislators
- Editors
- Educational institutions
- Government agencies
- Civic groups or associations
- Nationality groups
- Other (specify) _____

21. What language was used in the informational materials:
 English Other (specify) _____

22. Did you file with the Registration Unit, U.S. Department of Justice a copy of each item of such informational materials disseminated or caused to be disseminated during this 6 month reporting period? Yes No

23. Did you label each item of such informational materials with the statement required by Section 4(b) of the Act? Yes No

12 The term informational materials includes any oral, visual, graphic, written, or pictorial information or matter of any kind, including that published by means of advertising, books, periodicals, newspapers, lectures, broadcasts, motion pictures, or any means or instrumentality of interstate or foreign commerce or otherwise. Informational materials disseminated by an agent of a foreign principal as part of an activity in itself exempt from registration, or an activity which by itself would not require registration, need not be filed pursuant to Section 4(b) of the Act.

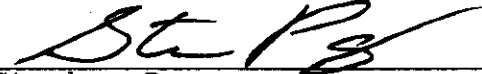
VI--EXECUTION

In accordance with 28 U.S.C. § 1746, the undersigned swear(s) or affirm(s) under penalty of perjury that he/she has (they have) read the information set forth in this registration statement and the attached exhibits and that he/she is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her (their) knowledge and belief, except that the undersigned make(s) no representation as to truth or accuracy of the information contained in the attached Short Form Registration Statement(s), if any, insofar as such information is not within his/her (their) personal knowledge.

(Date of signature)

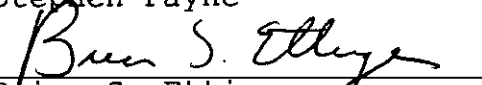
(Type or print name under each signature¹³)

May 8 02



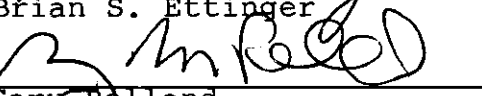
Stephen Payne

May 8, 02



Brian S. Ettinger

May 8, 02



Gary Pollard

13 This statement shall be signed by the individual agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions, if the registrant is an organization, except that the organization can, by power of attorney, authorize one or more individuals to execute this statement on its behalf.

UNITED STATES DEPARTMENT OF JUSTICE
FARA REGISTRATION UNIT
CRIMINAL DIVISION
WASHINGTON, D.C. 20530

NOTICE

Please answer the following questions and return this sheet in triplicate with your Supplemental Statement:

1. Is your answer to Item 16 of Section V (Informational Materials - page 8 of Form CRM-154, formerly Form OBD-64-Supplemental Statement):

YES _____ or NO _____ X _____

(If your answer to question 1 is "yes" do not answer question 2 of this form.)

2. Do you disseminate any material in connection with your registration:

YES _____ or NO _____ X _____

(If your answer to question 2 is "yes" please forward for our review copies of all material including: films, film catalogs, posters, brochures, press releases, etc. which you have disseminated during the past six months.)

Brian Ettinger
Signature

5/8 02
Date

2002 MAY 13 11 46 AM '02

BRIAN ETTINGER
Please type or print name of signatory on the line above

Member / Partner
Title

EXHIBIT C I

NARRATIVE

In August of 2001 Mr. Gary Polland, Mr. Stephen Payne and Mr. Brian Ettinger of Houston, Texas were contacted concerning the possibility of representing the Government of Pakistan at the federal level. These individuals Mr. Gary Polland and Mr. Brian Ettinger are attorneys and Mr. Stephen Payne is a lobbyist. Having formed Team Barakat, a Joint Venture on August 1, 2001, Team Barakat presented sent a proposal to the client in September of 2001. On October 1, 2001, Team Barakat was engaged and subsequently filed a Foreign Agents Representation Act on November 6, 2001, which was acknowledged received on December 19, 2001. It is notable that on January 18, 2002 Team Barakat legally changed their name to Team Eagle and filed an amended name change.

Since September, 2001 the three members of Team Eagle have personally interacted with representatives of the Pakistani government on three occasions. The first being in September in Washington, DC the second in November of 2001 in New York City and the third being during the week of the 11th in February, 2002 in Washington, DC.

Team Eagle, under their Agreement, has been charged with the duties of assimilating information and evaluating Pakistani issues including the public perception to these issues by the US government and public. Team Eagle acts as an information and research body for the government of Pakistan, evaluating the sentiments of the U.S. government and the public at large by monitoring and assimilating the U.S. media and observing the actions of the U.S. Congress and Administration toward issues regarding the Government of Pakistan.

To date Team Eagle has not been instructed by our client to have any direct contact with Congressional or Administration officials due to the fact that Pakistan's sanctions have been lifted since the 9/11 tragedy and the U.S. Administration considers Pakistan to become a significant and critical ally. Since September 11th the U.S. Government has removed sanctions against Pakistan which affected the duties of Team Eagle to serve as a research and information gathering source for client instead of initiating and lobbying U.S. Government Administration and Congress.

The client has utilized Team Eagle to conduct research, determine the sentiment of the U.S. citizenry public at large, provide strategic advice in interfacing with the U.S. government and monitor the actions of the U.S. Government in regards to issues regarding Pakistan ranging from aid, refugee aid, debt restructuring, textile tariffs, purchase of military and agriculture equipment, and establishing a secular education system.

Enclosed is the bi-annual submission of Team Eagle's 2001 financial statement and information forwarded to the client.

EXHIBIT C II

TO: MR. FAYYAZ
FR: TEAM BARAKAT
DATE: OCTOBER 4, 2001
RE: PAKISTAN SANCTION LIFTING

Earlier today, the Senate Foreign Relations Committee unanimously reported an amended version of S.1465, introduced by Senators Brownback (R-KS), McConnell (R-KY) and Johnson (D-SD) on September 25, 2001.

SUMMARY

S.1465 provides added flexibility for the President to provide assistance to Pakistan with respect to the three sanctions currently in place for a two year period.

- **Coup clause:** The President may waive the coup clause for Pakistan only if he determines it "would facilitate the transition to democratic rule in Pakistan" and that it "is important to United States efforts to respond to, deter or prevent acts of international terrorism." Five days consultation is required prior to the waiver being exercised.
- **Missile Technology Control Regime:** The Ministry of Defense in Pakistan is subject to Section 73 sanctions. The waiver standard ("essential to the national security of the US") in the law is not affected by S. 1465 but the advance notice period is eliminated (previously it was 45 days). This only applies to entities sanctions prior to January 1, 2001 and does not, therefore, cover any action since then, including future action.
- **Default:** Provisions in permanent law and annual appropriations acts prohibiting assistance to countries in default to the US are waived only for Pakistan.
- **Military Aid;** The notification periods for two types of military assistance (drawdown of defense articles and services, and excess defense articles) are shortened from 15 to 5 days and from 30 to 15 days, respectively.

COMMENT: Chairman Biden (D-DE) made very clear that Congress would not provide blanket waiver authority and pointedly noted that Pakistan should be aware that the laws were not being repealed, only that the President was granted authority to waive their imposition for 2 years. Senator Boxer (D-CA) concurred with Biden's remarks.

OUTLOOK: The legislation will proceed on a "dual track," that is as a free-standing bill to be considered by the full Senate and then the House, and as an amendment to the Foreign Operations Appropriations bill scheduled for Senate action next week. The free standing option is not likely to be the operative legislative path since it would require Senate floor time (precious right now) and action by the House (possible including 2 Committees prior to floor action). The Senate Foreign Ops bill, on the other hand, can go

to conference immediately after Senate floor action.

TO: MR. FAYYAZ
FR: TEAM BARAKAT
DATE: OCTOBER 30, 2001
RE: F-16 STATUS, PER YOUR REQUEST

Following is a preliminary read on the F-16 status issue. The bottom line appears to be that the USG believes it has fully reimbursed Pakistan (except for the \$80 million agricultural credit issue mentioned below).

In December of 1981, the Pakistani Air Force agreed to purchase 40 F-16 "Falcon" aircraft from the United States under the Peace Gate I program. Seven years after the first order, in December of 1988, Pakistan ordered 11 additional F-16's. Interestingly, the French began upgrading the F-16 avionics as early as 1986.

In September of 1989, plans were announced by Pakistan to acquire 60 more F-16s. A contract was signed in the same year under the Peace Gate III/TV Foreign Military Sales Programs, for the delivery of 60 F-16s for US \$1.4 billion or approximately US \$23 million apiece.

The United States government announced on October 6, 1990 that it had embargoed further arms deliveries to Pakistan. The 11 aircraft from the 1988 contract were consequently stored at the AMARC (Aircraft Maintenance and Regeneration Center) at Davis-Monthan AFB, AZ., also known as the Boneyard.

By March of 1994, 11 additional planes had been built under the 1989 contracts and were directly flown into the Sonoran desert where they joined the 11 Peace Gate II aircraft in storage. A further six aircraft were stored by the end of 1994, so that a total of 28 are now stored.

In March 1996, nine aircraft out of those, which had already been manufactured for Pakistan, were sold to Indonesia. However, Indonesia canceled this order on June 2nd, 1997.

briefed on some limited military aid such as logistics support and older armored fighting vehicles (M-113s). Accordingly, this is not the best time to request dramatic military aid (though targeted packages for troop transport or border security could still make sense). Securing the nuclear arsenal is, of course, different and it appears that such assistance is already being developed/delivered.

TO: MR. FAYYAZ
FR: TEAM BARAKAT
DATE: NOVEMBER 6, 2001
RE: REQUESTED ASSESSMENT

In response to your request for an assessment of what types of assistance Pakistan may request from the U.S. and the prospects for various options in a political context the following thoughts may be of use. They include additional economic assistance especially focused on refugees, health, education and other "social" needs and very limited military assistance. Administration plans for military aid are limited. The prospects for tariff reduction, however, are increasing - even though enabling legislation is required.

Reversibility: Measures that are reversible if the situation worsens (such as tariffs) are much more feasible than military hardware packages.

Reciprocity: The Pakistani press is filled with demands on the US. Many analogies to then-president Zia's rejection of then-President Carter's aid request as peanuts are making Musharraf's own situation less than ideal. He is a "mohajir" - born in India and emigrated during the Partition - very different from the overwhelmingly Punjabi officer class. Most decisionmakers in Washington seems to understand that Musharraf must have something to show for his efforts.

Economic: There is broad, bipartisan support in the US (and globally) to increase economic assistance for Pakistan. The Asian Development Bank just announced a 1/3 increase in aid this year (from \$626 to \$950 million). This follows bilateral and multilateral aid increases, including a \$135 million IMF loan and a \$300 million World Bank loan. Even before the most recent increase in Afghan refugees, the needs were staggering.

Military: While it is now legally possible for US military aid to flow, expect small steps not large gestures from the US side for three reasons: 1) US concerns about past Pakistani actions and future stability; 2) uncertainty over what type of aid would actually assist Pakistan in the current situation; and 3) minimal requests from the Pakistani side.

Musharaff and his government have focused on economic needs while Bush officials are very leery of significant military hardware in the short-term. Congress has been pre-

briefed on some limited military aid such as logistics support and older armored fighting vehicles (M-113s). Accordingly, this is not the best time to request dramatic military aid (though targeted packages for troop transport or border security could still make sense). Securing the nuclear arsenal is, of course, different and it appears that such assistance is already being developed/delivered.

TO: PRESIDENT MUSHARRAF

FROM: TEAM EAGLE

SUBJECT: HIGHLIGHTS OF YOUR VISIT

DATE: 2/15/2002

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- **Speech at Woodrow Wilson was well received. The State Department had copies delivered to every member of Congress.**
 - **Pakistan has gone from # 30 to # 3 in receiving U.S. foreign aid dollars and possibly to # 2 in U.S. aid once all the various expenditures in Pakistan have been totaled up.**
 - **As regards to the textile quota situation – in appears that a sentiment for a 142 million dollar per year in tariff relief for the next three years until 2005 when the current quota legally disappears.**

Fact Sheet: India and Pakistan Sanctions

Released by the Bureau of Economic and Agricultural Affairs

June 18, 1998



The United States imposed sanctions on India and Pakistan as a result of their nuclear tests in May. In imposing these sanctions, we seek:

- to send a strong message to would-be nuclear testers;
- to have maximum influence on Indian and Pakistani behavior;
- to target the governments, rather than the people; and,
- to minimize the damage to other U.S. interests.

Our goals are that India and Pakistan:

- halt further nuclear testing;
- sign the Comprehensive Test Ban Treaty (CTBT) immediately and without conditions;
- not deploy or test missiles or nuclear weapons;
- cut off fissile material production for nuclear weapons;
- cooperate in Fissile Material Cut-off Treaty (FMCT) negotiations in Geneva;
- maintain and formalize restraints on sharing sensitive goods and technologies with other countries; and,
- reduce bilateral tensions, including Kashmir.

Accordingly, the United States:

- Terminated or suspended foreign assistance under the Foreign Assistance Act, with exceptions provided by law (e.g., humanitarian assistance, food, or other agricultural commodities).

- \$21 million in economic development assistance and housing guarantee authority for India terminated.

- \$6 million Greenhouse Gas program in India suspended.

- Trade Development Agency will not consider new projects.

- Most assistance to Pakistan had already been prohibited.

- Terminated foreign military sales under the Arms Export Control Act, and revoked licenses for the commercial sale of any item on the U.S. munitions list.

- Suspended delivery of previously approved defense articles and services to India.

Halted any new commitments of USG credits and credit guarantees by USG entities (EXIM, OPIC, CCC).

-The Administration will support legislation to permit CCC credits for food and agricultural commodities.

-OPIC had only recently reopened in Pakistan; however, India was one of OPIC's top five countries receiving an average of \$300 million annually in OPIC support.

-EXIM had only recently reopened in Pakistan with one expression of interest pending for \$1.1 million; \$500 million in pending financing in India will not go forward.

Gained G-8 support to postpone consideration of non-basic human needs (BHN) loans for India and Pakistan by the International Financial Institutions (IFI) to bolster the effect of the Glenn amendment requirement that the U.S. oppose non-BHN IFI loans.

-\$1.17 billion in IFI lending postponed for India.

-although no IFI loans for Pakistan have been presented for board consideration, \$25 million in IMF assistance has been postponed for failure to meet economic benchmarks.

Will issue Executive Orders to prohibit U.S. banks from extending loans or credits to the Governments of India and Pakistan.

Will deny export of all dual use items controlled for nuclear or missile reasons. Will presume denial for all other dual-use exports to entities involved in nuclear or missile programs.

-will toughen existing controls for government military entities;

-will continue denial of nuclear exports licensed by NRC or authorized by DOE; and

-will continue to favorably consider on a case-by-case basis other transactions which do not support nuclear, missile, or inappropriate military activities.

[end document]

INDIA/PAKISTAN ECONOMIC SANCTIONS: FREQUENTLY ASKED QUESTIONS

Why did the President impose economic sanctions on India and Pakistan?

India's May 11 and 13, 1998, testing of nuclear explosive devices, and Pakistan's similar tests on May 28 and 30, 1998, required the President to impose sanctions under Section 102 of the Arms Export Control Act also known as the Glenn Amendment, and sanctions under that and related provisions of law apply at this time. In addition, because the democratically elected government of Pakistan was overthrown in a military coup in October 1999, assistance to Pakistan is restricted under Section 508 of the Foreign Operations Appropriations Act. Also, the Brooke Amendment of the Foreign Operations Appropriations Act and Section 620(g) of the Foreign Assistance Act restrict assistance for Pakistan because of arrears on bilateral debt repayments.

What is the status of the sanctions, in light of the waiver legislation enacted in October 1999?

Although certain sanctions have been waived, some remain in effect.

Title IX of the Defense Appropriations Act, 2000 (Public Law 106-79, signed on October 25, 1999) gave the President authority to waive Glenn- and related restrictions under certain circumstances and without time limit Waiver authority cannot be used, and any existing waivers would cease to apply to either India or Pakistan, if either country detonated a nuclear explosive device or took any action that would once again trigger the Glenn Amendment.

On October 27, 1999, the President exercised this authority under Title IX by waiving certain sanctions, as follows:

For India the President waived sanctions affecting (a) the activities of the U.S. Export-Import Bank (Exim), the Overseas Private Investment Corporation (OPIC), and the Trade and Development Agency (TDA); (b) assistance under the International Military Education and Training (IMET) program; (c) the making of loans or providing of credits to the government of India by U.S. banks; (d) assistance to certain environmental funds and programs; and (e) U.S. Department of Agriculture (USDA) programs to support the purchase of food or other agricultural commodities.

For Pakistan, the President waived sanctions affecting (a) USDA programs to support the purchase of food or other agricultural commodities; and (b) the provision of loans or credits to the government of Pakistan by U.S. banks.

What sanctions remain in effect?

For India, the Glenn Amendment sanctions that remain in effect include: (a) restrictions on Economic Support Funds, including USAID economic growth programs, (b) restrictions on sales of defense articles or services and on licenses for items under the U.S. Munitions list; (c) restrictions on foreign military financing under the Arms Export Control Act; (d) opposition to the extension of loans or financial or technical assistance by certain international financial institutions for purposes other than basic human needs; and (e) restrictions on the export of certain dual-use items. On December 16, 1999, the Commerce Department announced it would remove 51 Indian entities from the list of entities sanctioned under supply export control measures imposed in addition to the Glenn Amendment sanctions.

For Pakistan, the sanctions that remain in effect include: (a) restrictions on USAID economic growth programs, and EXIM, OPIC, TDA and other foreign assistance programs; (b) restrictions on sales of defense articles or services and on licenses for items under the U.S. Munitions list; (c) restrictions on foreign military financing under the Arms Export Control Act; (d) ineligibility for assistance under IMET program; (e) opposition to the extension of loans or financial or technical assistance by certain international financial institution for purposes other than basic human needs; and, (f) restrictions on the export of certain dual-use items.

Under what circumstances might the remaining nuclear-related sanctions be removed for India and Pakistan?

Decisions on further waivers will depend primarily on the progress the two governments make toward resolving the concerns of the United States and the international community about their nuclear and missile programs. For further information on those concerns and the steps necessary to resolve them, see the Department of State web page Crisis in South Asia: Nuclear Testing.

Under what circumstances could the United States remove sanctions under Section 508, the Brooke Amendment, and Section 620(q)?

Section 508 ceases to apply only if the President determines and reports to Congress that a democratically elected government has taken office. Brooke Amendment and Section 620(q) restrictions would cease to apply if Pakistan made sufficient progress in clearing its arrears.

What has been the economic impact of the sanctions?

At the request of the U.S. House of Representatives' Committee on Ways and Means, the U.S. International Trade Commission (USITC) conducted an investigation (No. 332-406) of the economic effects of the sanctions on the United States, India, and Pakistan. USITC reported its findings in September 1999 in Publication 3236. "Overview and Analysis of the Economic Impact of U.S. sanctions with Respect to India and Pakistan".

Where can I get further information on sanctions and U.S. commercial policy towards India and Pakistan? Whom can I contact for answers to specific questions on the application of the sanctions to my business dealings?

Questions on specific agency policies and how they affect trade and investment with India and Pakistan should be directed to sanctions contact points at the relevant U.S. Government agencies.

EXHIBIT C III

TEAM EAGLE
STATEMENT OF INCOME
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2001

	Current		Year to Date	
	Actual	Percent	Actual	Percent
REVENUE				
610 REVENUES	\$ 128,162.70	1157.4	\$ 128,162.70	1157.4
* TOTAL REVENUE	128,162.70	1157.4	128,162.70	1157.4
*	128,162.70	1157.4	128,162.70	1157.4
OPERATING EXPENSES				
845 PROFESSIONAL FEES	15,858.60	143.2	15,858.60	143.2
867 GUARANTEED PAYMENTS	60,000.00	541.9	60,000.00	541.9
895 FLOWERS/GIFTS	1,995.00	18.0	1,995.00	18.0
901 LEGAL & PROFESSIONAL	305.00	2.8	305.00	2.8
910 OFFICE EXPENSES	11,738.57	106.0	11,738.57	106.0
941 TRAVEL	27,192.65	245.6	27,192.65	245.6
* TOTAL OPERATING EXPENSES	117,089.82	1057.4	117,089.82	1057.4
* NET OPERATING PFT/LOSS	11,072.88	100.0	11,072.88	100.0
* NET PROFIT/LOSS	\$ 11,072.88	100.0	\$ 11,072.88	100.0

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TEAM EAGLE
STATEMENT OF INCOME
SUBSIDIARY SCHEDULE
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2001

	<u>Current</u>		<u>Year to Date</u>	
	Actual	Percent	Actual	Percent
867 GUARANTEED PAYMENTS				
86800 GUARANTEED PAYMENT-PAYNE	\$ 20,000.00	180.6	\$ 20,000.00	180.6
86900 GUARANTEED PAY-POLLAND	20,000.00	180.6	20,000.00	180.6
87000 GUARANTEED PAY-ETTINGER	20,000.00	180.6	20,000.00	180.6
	<hr/>		<hr/>	
* TOTAL	\$ 60,000.00	541.9	\$ 60,000.00	541.9
	<hr/>		<hr/>	
941 TRAVEL				
94300 AIR FARE	\$ 15,463.20	139.6	\$ 15,463.20	139.6
94400 HOTEL	5,719.81	51.7	5,719.81	51.7
94500 MEALS	4,289.20	38.7	4,289.20	38.7
94600 TAXI & LIMO	438.40	4.0	438.40	4.0
94700 PARKING/TOLLS	239.00	2.2	239.00	2.2
94800 OTHER MISC TRAVEL	1,043.04	9.4	1,043.04	9.4
	<hr/>		<hr/>	
* TOTAL	\$ 27,192.65	245.6	\$ 27,192.65	245.6
	<hr/>		<hr/>	

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TEAM EAGLE
BALANCE SHEET
MARCH 31, 2002

CURRENT ASSETS			
100	CASH	\$ 11,812.75	
	TOTAL CURRENT ASSETS	<u> </u>	\$ 11,812.75
	TOTAL		<u><u>\$ 11,812.75</u></u>

LIABILITIES & EQUITY

EQUITY			
558	RETAINED EARNINGS	\$ 11,072.88	
597	CURRENT EARNINGS/LOSS	739.87	
	TOTAL EQUITY	<u> </u>	\$ 11,812.75
	TOTAL LIABILITIES & EQUITY		<u><u>\$ 11,812.75</u></u>

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TEAM EAGLE
BALANCE SHEET
SUPPLEMENTARY SCHEDULE
MARCH 31, 2002

100	CASH	
101	CHASE BANK-OPERATING ACCT	\$ 11,812.75
	TOTAL	<u>\$ 11,812.75</u>

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TEAM EAGLE
STATEMENT OF INCOME
FOR THE THREE MONTHS ENDED MARCH 31, 2002

		Current		Year to Date	
		Actual	Percent	Actual	Percent
REVENUE					
610	REVENUES	\$ 77,671.40	9999.9	\$ 77,671.40	9999.9
	* TOTAL REVENUE	77,671.40	9999.9	77,671.40	9999.9
	*	77,671.40	9999.9	77,671.40	9999.9
OPERATING EXPENSES					
803	ACCOUNTING & TAX	875.00	118.3	875.00	118.3
845	PROFESSIONAL FEES	13,500.00	1824.6	13,500.00	1824.6
867	GUARANTEED PAYMENTS	52,500.00	7095.8	52,500.00	7095.8
941	TRAVEL	10,056.53	1359.2	10,056.53	1359.2
	* TOTAL OPERATING EXPENSES	76,931.53	9999.9	76,931.53	9999.9
	* NET OPERATING PFT/LOSS	739.87	100.0	739.87	100.0
	* NET PROFIT/LOSS	\$ 739.87	100.0	\$ 739.87	100.0

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TEAM EAGLE
STATEMENT OF INCOME
SUBSIDIARY SCHEDULE
FOR THE THREE MONTHS ENDED MARCH 31, 2002

	<u>Current</u>		<u>Year to Date</u>	
	Actual Percent		Actual Percent	
867 GUARANTEED PAYMENTS				
86800 GUARANTEED PAYMENT-PAYNE	\$ 20,000.00	2703.2	\$ 20,000.00	2703.2
86900 GUARANTEED PAY-POLLAND	12,500.00	1689.5	12,500.00	1689.5
87000 GUARANTEED PAY-ETTINGER	20,000.00	2703.2	20,000.00	2703.2
	<u> </u>		<u> </u>	
* TOTAL	\$ 52,500.00	7095.8	\$ 52,500.00	7095.8
	<u> </u>		<u> </u>	
941 TRAVEL				
94300 AIR FARE	\$ 5,635.10	761.6	\$ 5,635.10	761.6
94400 HOTEL	2,177.33	294.3	2,177.33	294.3
94500 MEALS	1,784.30	241.2	1,784.30	241.2
94600 TAXI & LIMO	459.80	62.1	459.80	62.1
	<u> </u>		<u> </u>	
* TOTAL	\$ 10,056.53	1359.2	\$ 10,056.53	1359.2
	<u> </u>		<u> </u>	

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Account	Description	Date	S	Empl	Ref	Current	Balance
51	BALANCE SHEET						
52							
53	CURRENT ASSETS						
54	SUPPLEMENTARY SCHEDULE						
100	CASH						
101	CHASE BANK-OPERATING ACCT						11,072.88
	JANUARY CKS	1/31	2		JE02	800.00-	
	FEBRUARY CKS	2/28	2		JE02	1,363.70-	
	MARCH CKS	3/31	2		JE02	66,291.35-	
	DEPOSIT TICKET	2/28	1		JE01	60,000.00	
	MARCH DEPOSITS	3/31	1		JE01	77,671.40	
	MARCH DEPOSITS	3/31	1		JE01	60,000.00-	
	STEPHEN PAYNE	3/01	2		1020	8,476.48-	
						739.87 *	11,812.75 *
102	REPUBLIC BANK-RESERVE						0.00 *
103	SOUTHTRUST BANK						0.00 *
105	REPUBLIC BANK-CD						0.00 *
106	REPUBLIC BANK-MEDICAL						0.00 *
107	BANK UNITED(ROTH)						0.00 *
108	RAYMOND JAMES INVESTMENT						0.00 *
109	REPUBLIC BANK(SEP)						0.00 *
110	JANUS FUNDS INVESTMENT						0.00 *
111	PAINE WEBBER(CERT DEP)						0.00 *
112	WARBURG PINCUS INVEST						0.00 *
113	CORPORATE TAXES(2000)						0.00 *
118	LOAN						0.00 *
119	OFFICER RECEIVABLE						0.00 *
130	CORPORATE TAXES(2001)						0.00 *

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TEAM EAGLE
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Account	Description	Date	S	Empl	Ref	Current	Balance
133							0.00 *
200	FIXED ASSETS						
205	FURNITURE & FIXTURES						0.00 *
210	OFFICE EQUIPMENT						0.00 *
215	AUTOMOBILES						0.00 *
217	ACCUMUULATED DEPR						
299	NET FIXED ASSETS						
400	LIABILITIES & EQUITY						
401	CURRENT LIABILITIES						
406	FUTA TAXES						0.00 *
407	SUTA TAXES						0.00 *
410	PAYROLL TAX PAYABLE						
411	FICA PAYABLE						0.00 *
412	FEDERAL WITHHOLDING						0.00 *
414							0.00 *
42010	1ST QTR PYROLL LIABILITY						0.00 *
42020	2ND QTR PAYROLL LIABILITY						0.00 *
42030	3RD QTR PAYROLL LIABILITY						0.00 *
42040	4TH QTR PAYROLL LIABILITY						0.00 *
450	LONG-TERM LIABILITIES						
550	EQUITY						
555	COMMON STOCK						0.00 *
556	WITHDRAWALS						0.00 *
558	RETAINED EARNINGS						11,072.88-*

Account	Description	Date	S	Empl	Ref	Current	Balance
597	CURRENT EARNINGS/LOSS						0.00 *
599	STATEMENT OF INCOME						
600	REVENUE						
610	REVENUES						0.00
	FEBRUARY DEPOSITS	2/28	1		JE01	60,000.00-	
	MARCH DEPOSITS	3/31	1		JE01	77,671.40-	
	MARCH DEPOSITS	3/31	1		JE01	60,000.00-	
	MARCH DEPOSITS	3/31	1		JE01	60,000.00	
	MARCH DEPOSITS	3/31	1		JE01	60,000.00	
						77,671.40-*	77,671.40-*
630	REVENUES-MISC						0.00 *
631	INTEREST INCOME						0.00 *
660	LESS: NET TO CLIENT						0.00 *
799							
800	OPERATING EXPENSES						
803	ACCOUNTING & TAX						0.00
	JIM WILSON & CO	1/31	2		1018	800.00	
	JIM WILSON & CO	3/12	2		1021	75.00	
						875.00 *	875.00 *
805	ADVERTISEMENT						0.00 *
810	AUTOMOBILE EXPENSE						0.00 *
812	AUTOMOBILE LEASE						0.00 *
815	CASE COSTS						0.00 *
820	COURT COSTS						0.00 *
825	BANK CHARGES						0.00 *
845	PROFESSIONAL FEES						0.00
	STEPHEN PAYNE	3/15	2		1022	20,000.00	
	GARY POLLAND	3/19	2		1023	12,500.00	
	BRIAN ETTINGER	3/19	2		1024	20,000.00	
	RECLASS CK 1022	3/15	2		1022	20,000.00-	
	RECLASS CK 1023	3/19	2		1023	12,500.00-	
	RECLASS CK 1024	3/19	2		1024	20,000.00-	

Account	Description	Date	S	Empl	Ref	Current	Balance
Transaction							
845	PROFESSIONAL FEES (continued)						
CHASE BANK		3/19		2	1025	13,500.00	
						13,500.00 *	13,500.00 *
848	CONTINUING EDUCATION						0.00 *
860	CONTRIBUTIONS						0.00 *
865	DUES/SUBSCRIPTIONS						0.00 *
866	E&O INSURANCE						0.00 *
867	GUARANTEED PAYMENTS						
868	GUARANTEED PAYMENT-PAYNE						0.00
RECLASS CK 1022		3/15		2	1022	20,000.00	
						20,000.00 *	20,000.00 *
869	GUARANTEED PAY-POLLAND						0.00
RECLASS CK 1023		3/19		2	1023	12,500.00	
						12,500.00 *	12,500.00 *
870	GUARANTEED PAY-ETTINGER						0.00
RECLASS CK 1024		3/19		2	1024	20,000.00	
						20,000.00 *	20,000.00 *
875	MEALS & ENTERTAINMENT						0.00 *
892	BUSINESS LIABILITY INS						0.00 *
895	FLOWERS/GIFTS						0.00 *
897	GOODWILL						0.00 *
898	TERM INSURANCE						0.00 *
899	AUTOMOBILE INSURANCE						0.00 *
900	HEALTH INSURANCE						0.00 *
901	LEGAL & PROFESSIONAL						0.00 *
902	LIBRARY						0.00 *
903	EMPLOYEE MEDICAL						0.00 *
906	RELOCATION						0.00 *

Account	Description	Date	S	Empl	Ref	Current	Balance
908	INTEREST						0.00 *
910	OFFICE EXPENSES						0.00 *
912	OFFICE SUPPLIES						0.00 *
914	POSTAGE						0.00 *
915	RENT						0.00 *
918	REFERRAL FEES						0.00 *
921	RETIREMENT FUND						0.00 *
925	SALARIES-GENERAL						0.00 *
927	SALARIES-OFFICERS						0.00 *
930	TAXES-OTHER						0.00 *
933	TAXES-PAYROLL						0.00 *
940	TELEPHONE						0.00 *
941	TRAVEL						
942	TRAVEL						0.00 *
943	AIR FARE						0.00
	BRIAN ETTINGER	2/19	2		1019	1,363.70	
	STEPHEN PAYNE	3/01	2		1020	156.20	
	STEPHEN PAYNE	3/01	2		1020	4,115.20	
						5,635.10 *	5,635.10 *
944	HOTEL						0.00
	STEPHEN PAYNE	3/01	2		1020	69.60	
	STEPHEN PAYNE	3/01	2		1020	9.45-	
	STEPHEN PAYNE	3/01	2		1020	2,117.18	
						2,177.33 *	2,177.33 *
945	MEALS						0.00
	STEPHEN PAYNE	3/01	2		1020	1,784.30	
						1,784.30 *	1,784.30 *
946	TAXI & LIMO						0.00
	STEPHEN PAYNE	3/01	2		1020	459.80	
						459.80 *	459.80 *

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TEAM EAGLE
General Ledger

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Account	Description	Date	S	Empl	Ref	Current	Balance
947	PARKING/TOLLS						0.00 *
948	OTHER MISC TRAVEL						0.00 *
949	NET OPERATING PFT/LOSS						
950	OTHER INCOME						
970	OTHER EXPENSES						
996	NET PROFIT/LOSS						

	Total Debits					77,671.40 *	88,744.28
	Total Credits					77,671.40-*	88,744.28-

*** In Balance ***