

Privacy Act Statement. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, DC. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the Administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .49 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

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 Stephoe & Johnson LLP 1330 Connecticut Ave NW Washington, DC 20036	2. Registration No. 3975 5848
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3. Name of foreign principal Embassy of Korea, the Korean Government	4. Principal address of foreign principal 2450 Massachusetts Ave NW Washington, DC 20008
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5. Indicate whether your foreign principal is one of the following:

Foreign government

Foreign political party

Foreign or domestic organization: If either, check one of the following:

<input type="checkbox"/> Partnership	<input type="checkbox"/> Committee
<input type="checkbox"/> Corporation	<input type="checkbox"/> Voluntary group
<input type="checkbox"/> Association	<input type="checkbox"/> Other (specify): _____

Individual-State nationality \_\_\_\_\_

COMMUNICATION UNIT  
MAY 27 11 55

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

a) Branch or agency represented by the registrant.  
Embassy of Korea, the Korean Government

b) Name and title of official with whom registrant deals.  
Seok-young Choi, Minister for Economic Affairs

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

a) Principal address.  
N/A

b) Name and title of official with whom registrant deals.  
N/A

c) Principal aim.  
N/A

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

Supervised by a foreign government, foreign political party, or other foreign principal	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Owned by a foreign government, foreign political party, or other foreign principal	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Directed by a foreign government, foreign political party, or other foreign principal	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Controlled by a foreign government, foreign political party, or other foreign principal	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Financed by a foreign government, foreign political party, or other foreign principal	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Subsidized in part by a foreign government, foreign political party, or other foreign principal	Yes <input type="checkbox"/>	No <input type="checkbox"/>

9. Explain fully all items answered "Yes" in Item 8(b). (If additional space is needed, a full insert page must 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	Name and Title	Signature
09/27/07	Douglas Hunter, partner	

Exhibit B  
To Registration Statement  
Pursuant to the Foreign Agents Registration Act of 1938, as amended

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. One original and two legible photocopies of this form shall be filed for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

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Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .33 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant Step toe & Johnson LLP	2. Registration No. 3975 5848
3. Name of Foreign Principal Embassy of Korea, the Korean Government	

Check Appropriate Boxes:

- 4.  The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach a copy of the contract to this exhibit.
- 5.  There is no formal written contract between the registrant and the foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach a copy of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
- 6.  The agreement or understanding between the registrant and the 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 expenses, if any, to be received.

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

To meet and to discuss issues related to the US-Korea Free Trade Agreement with members of Congress and the Administration.

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

To meet and to discuss issues related to the US-Korea Free Trade Agreement with members of Congress and the Administration.

9. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act and in the footnote below? 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 promote the adoption of the US-Korea Free Trade Agreement with members of Congress and the Administration.

177 677 27 71 3 55  
United States Securities and Exchange Commission

Date of Exhibit B	Name and Title	Signature
172 02	Douglas Kenton, Partner	

Footnote: Political activity as defined in Section 1(o) of the Act means any activity which 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 the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

# STEPTOE & JOHNSON LLP

ATTORNEYS AT LAW

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steptoe.com

September 17, 2007

Minister Seok-young Choi  
Embassy of Korea  
2450 Massachusetts Ave, NW  
Washington, DC 20008

Re: Steptoe's Engagement Letter

Dear Minister Choi:

We are very pleased that you have asked Steptoe & Johnson LLP ("S&J") to represent the Embassy of Korea ("the Embassy") on the Korea-US Free Trade Agreement ("KORUS FTA") ratification. The term of our engagement will commence on September 17, 2007, and end on December 31, 2007, subject to extension by mutual agreement. The monthly retainer payment during the engagement will be US\$20,000 per month, inclusive of routine expenses, to be paid on the first of each month. The first payment, in the amount of US\$30,000 for September and October, will be due on October 15.

Due to the limited duration and fixed monthly fee, the Embassy has requested that the focus of the firm's lobbying effort be targeted at the members of the Congressional Black Caucus. The activities and meetings directed at the CBC will be primarily led by Bob Maloney with support from Grace Parke Fremlin and others at Steptoe as appropriate. To the extent possible under the limited retainer budget, Dick Cunningham will make himself available to provide strategic and substantive guidance to the Embassy. It is important to note that the broad scope of activities and capabilities described in Steptoe's four previous memoranda since June 12, 2007, serves as a reference for the Embassy's overall strategy and implementation of KORUS lobbying amongst all its lobbyists and is far broader than the more limited scope of this engagement. While we are happy to have the Embassy and its lobbying team benefit from the substance of our memoranda, we ask that the actual memoranda not be distributed outside the Embassy.

All activities and services requested by the Embassy other than lobbying the CBC and Dick's strategic advice to the Embassy will be billed and invoiced separately at our normal hourly rates (see below) outside the monthly retainer payments. We will not undertake any work outside the retainer without your request or prior consent.

We are undertaking this engagement to establish an attorney-client relationship only with the Embassy and not with any other entity such as a parent, subsidiary or affiliated corporation or association or governmental entity, and will apply the ethics rules relating to conflicts of interest only with respect to the Embassy. It is our understanding that the firm is not being asked to provide advice to, or establish an attorney-client relationship with any other entity other than that which may arise from our meetings and consultations with officials from the Embassy. We include this provision because we cannot undertake to treat additional entities as clients

SEP 17 2007 11 30 55  
DICK CUNNINGHAM

unless we are able to evaluate the conflicts issues that might be presented were we to do so, and unless we agree to treat such additional entities as clients.

As stated earlier, our representation of the Embassy is being undertaken on the basis of charging US\$20,000 per month, inclusive of routine expenses, to be paid on the fifteenth of each month for work through December 31, 2007.

All work outside the scope of the retainer will be billed at our hourly rates. Work outside the retainer will not be undertaken without the Embassy's prior written consent. The rates for partners for 2007 range from US\$320 to US\$825; of counsel and special counsel from US\$290 to US\$650; associates from US\$200 to US\$485; and paralegals from US\$100 to US\$315. Our hourly rates are reviewed annually, typically in January, and may be revised based on that review. Revisions to the annual rates will not apply to this engagement unless this engagement is extended.

Because we wish to ensure that we provide the maximum outstanding service under the budgeted monthly payments, Mr. Richard Cunningham, whose hourly rate is US\$780, has agreed to fix his hourly rate during the engagement to US\$600 for all work under this engagement, including any work requested by the Embassy outside the monthly retainer amount. The hourly rate for Mr. Timothy Columbus is US\$600, Mr. Bob Maloney is US\$575, Ms. Grace Fremlin is US\$530, and Mr. Douglas Kantor is US\$460. The hourly rates of associates and paralegals are as stated above.

As you know, S&J is a national and international law firm that represents a diverse array of the world's largest companies and these clients may have matters in conflict with the Embassy or one or more of its parent, subsidiary or affiliate entities. We are undertaking to represent the Embassy in connection with this matter on the basis that this representation or any future representations that are initiated without a new or amended engagement letter will not be deemed to preclude S&J from representing other clients, including, but not limited to, any current S&J clients adverse to the Embassy or any of its related entities, whether parent, subsidiary or otherwise, including representations in negotiations, regulatory matters, litigation, the providing of advice or opinions, ADR proceedings of various kinds or other matters. We are not aware of any current representations adverse to your organizations. We also recognize that the waiver with respect to potential future adverse representations is broad in scope; however, given the nature of our practice, we are simply not able to identify future potential conflicts with any greater specificity.

Despite the generality of the foregoing waiver, S&J will not, under any circumstances, represent any client adverse to the Embassy in a matter that is substantially related to the subject of this representation.

Our ethical obligations as lawyers impose upon us quite stringent rules about protecting the confidentiality of client information, including not only privileged material but other material we obtain during our representation of the Embassy that is of a confidential nature or that the Embassy would not want to see disclosed other than with its approval. The conflicts waiver discussed above in no way relieves us of our obligation to protect such information.

We appreciate your cooperation in granting this waiver. We believe it permits us to maintain the ability to represent our long-standing clients and we hope that the existence of this and similar other waivers from other companies will permit us to represent you in the future when you might need us.

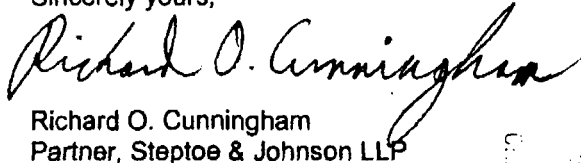
We reserve the right to suspend or terminate work on behalf of a client that does not pay our statements within 30 days. We may also suspend or terminate work on behalf of a client if required or permitted to do so by applicable ethical rules such as the Rules of Professional Conduct applicable to members of the District of Columbia Bar, or where otherwise required to do so by law.

When we complete a particular matter the Embassy has assigned to us, we will keep the essential records relating to our work for three years thereafter. If you wish to have such materials retained for a longer time, we can make arrangements to store them for limited longer periods at your expense and will be glad to furnish information on the cost of doing so. There are portions of our records that are viewed as client records and the Embassy, as appropriate, may ask to receive copies of these records which will be made at your expense. If there are large volumes of such materials, we may contract to have the copies made by a contractor retained by us under contract conditions that impose obligations on the contractor personnel to recognize and honor the confidential nature of the materials. In referring to records, we include electronic and "hard copy" records.

In order to confirm the Embassy's engagement of Steptoe and its agreement with the terms set forth above, we ask that an authorized representative of the Embassy sign and return a copy of this engagement agreement to us.

If you have any questions concerning the matters set forth above, please give us a call. We are very much looking forward to working with the Embassy.

Sincerely yours,



Richard O. Cunningham  
Partner, Steptoe & Johnson LLP

AGREED AND ACCEPTED:

\_\_\_\_\_  
Authorized Representative of  
Embassy of Korea, Washington, DC

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