

AGENDA DOCUMENT NO. 03-71
APPROVED OCTOBER 9, 2003

MINUTES OF AN OPEN MEETING
OF THE
FEDERAL ELECTION COMMISSION
THURSDAY, SEPTEMBER 25, 2003

PRESENT: Ellen L. Weintraub, Chair, presiding
Bradley A. Smith, Vice Chairman
David M. Mason, Commissioner
Danny L. McDonald, Commissioner
Alison Doone, Deputy Staff Director
for Management, representing
James A. Pehrkon, Staff Director
Lawrence H. Norton, General Counsel
Mary W. Dove, Secretary

Chair Ellen L. Weintraub called the Federal Election Commission to order in an open meeting at 10:00 A.M. on Thursday, September 25, 2003, with a quorum present.

I. CORRECTION AND APPROVAL OF MINUTES

Minutes for August 28, 2003

Agenda Document No. 03-68

Chair Weintraub recognized Vice Chairman Smith, who

MOVED to approve the Minutes for the Open Meeting of Thursday, August 28, 2003, as submitted in Agenda Document No. 03-68.

The motion carried on the vote of 4-0 with Commissioners Mason, McDonald, Smith, and Weintraub voting affirmatively.

II. DRAFT ADVISORY OPINION 2003-21

Lehman Brothers Inc. by counsel,
Kenneth A. Gross and Ki P. Hong

Agenda Document No. 03-70

Chair Weintraub recognized Mr. Albert Kiss of the General Counsel's Office who presented draft Advisory Opinion 2003-21, concerning application of the Federal Election Campaign Act of 1971 ("the Act"), and Commission regulations to the question of disaffiliation of Lehman's separate segregated fund ("SSF"), the Action Fund of Lehman Brothers Holdings Inc. ("Lehman PAC"), from Peabody Energy Corporation's ("Peabody's") SSF, the Peabody Energy Corporation Political Action Committee ("Peabody PAC").

During his presentation, Mr. Kiss noted the following amendment:

On Page 10, Line 12, insert the words "connected organization's" after the word "respective."

II. DRAFT ADVISORY OPINION 2003-21 (continued)

Following discussion, the Chair recognized Vice
Chairman Smith, who

MOVED to approve draft Advisory
Opinion 2003-21, as set forth in
Agenda Document No. 03-70, subject
to the amendment noted above.

The motion carried on the vote of 4-0 with
Commissioners Mason, McDonald, Smith, and Weintraub
voting affirmatively.

III. ROUTINE ADMINISTRATIVE MATTERS

Chair Weintraub recognized Ms. Rosemary Smith of
the General Counsel's Office who referred to the Public
Hearing on proposed rulemakings to be held on October 1,
2003. Due to the closure of the federal government on
September 18 and 19, the comment period has been extended
for the proposed rules regarding telephone banks, mailing
lists, candidate travel, and multicandidate political
committees and biennial contribution limits.

There being no further business to come before
the Commission, the meeting adjourned at 10:25 A.M.

Signed:



Ellen L. Weintraub
Chair of the Commission

Attest:



Mary W. Dove
Secretary of the
Commission