

16 JUN 1995

For Six Month Period Ending _____
(Insert date)

Name of Registrant *Inward, Ltd, Inc* Registration No. *3844*
Business Address of Registrant *1560 Sherman Avenue*
Suite 307
Evanston, IL 60201
I-REGISTRANT

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

(a) If an individual:

- (1) Residence address Yes No
- (2) Citizenship Yes No
- (3) Occupation Yes No

(b) If an organization:

- (1) Name Yes No
- (2) Ownership or control Yes No
- (3) Branch offices Yes No

2. Explain fully all changes, if any, indicated in item 1.

IF THE REGISTRANT IS AN INDIVIDUAL, OMIT RESPONSE TO ITEMS 3, 4, and 5.

3. 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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CRIMINAL DIVISION
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4. Have any persons become partners, officers, directors or similar officials during this 6 month reporting period?
 Yes No

If yes, furnish the following information:

<i>Name</i>	<i>Residence Address</i>	<i>Citizenship</i>	<i>Position</i>	<i>Date Assumed</i>
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5. Has any person named in Item 4 rendered services directly in furtherance of the interests of any foreign principal?
 Yes No

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

6. Have any employees or individuals other than officials, who have filed a short form registration statement, terminated their employment or connection with the registrant during this 6 month reporting period? Yes No

If yes, furnish the following information:

<i>Name</i>	<i>Position or connection</i>	<i>Date terminated</i>
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7. During this 6 month reporting period, have any persons been hired as employees or in any other capacity by the registrant who rendered services to the registrant directly in furtherance of the interests of any foreign principal in other than a clerical or secretarial, or in a related or similar capacity? Yes No

If yes, furnish the following information:

<i>Name</i>	<i>Residence Address</i>	<i>Position or connection</i>	<i>Date connection began</i>
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II—FOREIGN PRINCIPAL

(PAGE 3)

8. 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

-
9. Have you acquired any new foreign principal¹ during this 6 month reporting period? Yes No

If yes, furnish following information:

Name and address of foreign principal

Date acquired

-
10. In addition to those named in Items 8 and 9, if any, list the foreign principals¹ whom you continued to represent during the 6 month reporting period.

INWARD, Ltd.
Muirfield House, Kelvin Close
Birchwood, Warrington
Cheshire WA3 7PB United Kingdom

III—ACTIVITIES

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 8, 9, and 10 of this statement? Yes No

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

Promotion of investment into North West England, and the administrative activities necessary to support this promotion.

¹The term "foreign principal" includes, in addition to those defined in section 1(b) of the Act, an individual or 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 foreign principals for whom he is not entitled to claim exemption under Section 3 of the Act. (See Rule 208.)

12. During this 6 month reporting period, have you on behalf of any foreign principal engaged in political activity² 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.

Dissemination of literature and promotional material designed to encourage and foster international trade and investment into the North West of England.

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.

²The term "political activities" 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.

IV—FINANCIAL INFORMATION

14. (a) RECEIPTS—MONIES

During this 6 month reporting period, have you received from any foreign principal named in Items 8, 9 and 10 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 No

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies.³

<i>Date</i>	<i>From Whom</i>	<i>Purpose</i>	<i>Amount</i>
12/19/94	INWARD UK		\$20,000.00
01/12/95	INWARD UK	(salaries, administrative	\$20,000.00
02/09/95	INWARD UK	costs, office expenses,	\$25,000.00
03/13/95	INWARD UK	travel & entertainment.)	\$30,000.00
04/07/95	INWARD UK		\$20,000.00
04/28/95	INWARD UK		\$20,000.00
05/18/95	INWARD UK		\$20,000.00
06/09/95	INWARD UK		\$20,000.00
			<u>\$175,000.00</u>
			Total

(b) RECEIPTS—THINGS OF VALUE

During this 6 month reporting period, have you received any thing of value⁴ other than money from any foreign principal named in Items 8, 9 and 10 of this statement, or from any other source, for or in the interests of any such foreign principal? Yes No

If yes, furnish the following information:

<i>Name of foreign principal</i>	<i>Date received</i>	<i>Description of thing of value</i>	<i>Purpose</i>
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³A 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).
⁴Things 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 8, 9 and 10 of this statement? Yes No

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

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.

<i>Date</i>	<i>To Whom</i>	<i>Purpose</i>	<i>Amount</i>
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Attached are copies of all records of cash disbursements from December 17, 1994 through June 16, 1995

\$149,953.08

Total

15. (b) **DISBURSEMENTS—THINGS OF VALUE**

During this 6 month reporting period, have you disposed of anything of value⁵ other than money in furtherance of or in connection with activities on behalf of any foreign principal named in items 8, 9 and 10 of this statement?

Yes No

If yes, furnish the following information:

<i>Date disposed</i>	<i>Name of person to whom given</i>	<i>On behalf of what foreign principal</i>	<i>Description of thing of value</i>	<i>Purpose</i>
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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 value⁵ 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:

<i>Date</i>	<i>Amount or thing of value</i>	<i>Name of political organization</i>	<i>Name of candidate</i>
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V—POLITICAL PROPAGANDA

(Section 1(j) of the Act defines "political propaganda" as including any oral, visual, graphic, written, pictorial, or other communication or expression by any person (1) which is reasonably adapted to, or which the person disseminating the same believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, or in any other way influence a recipient or any section of the public within the United States with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party or with reference to the foreign policies of the United States or promote in the United States racial, religious, or social dissensions, or (2) which advocates, advises, instigates, or promotes any racial, social, political, or religious disorder, civil riot, or other conflict involving the use of force or violence in any other American republic or the overthrow of any government or political subdivision of any other American republic by any means involving the use of force or violence.)

16. During this 6 month reporting period, did you prepare, disseminate or cause to be disseminated any political propaganda as defined above? Yes No

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

17. Identify each such foreign principal. INWARD, Ltd., Muirfield House, Kelvin Close
Birchwood, Warrington, Cheshire WA3 7PB UK

⁵Things 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.

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 political propaganda? Yes No

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

INWARD UK - \$412,000.00 for the period from April 1, 1995 through
March 31, 1996

19. During this 6 month reporting period, did your activities in preparing, disseminating or causing the dissemination of political propaganda include the use of any of the following:

- 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 political propaganda among any of the following groups:

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

21. What language was used in this political propaganda:

- English Other (specify) _____

22. Did you file with the Registration Section, U.S. Department of Justice, two copies of each item of political propaganda material disseminated or caused to be disseminated during this 6 month reporting period? Yes No

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

24. Did you file with the Registration Section, U.S. Department of Justice, a Dissemination Report for each item of such political propaganda material as required by Rule 401 under the Act? Yes No

VI—EXHIBITS AND ATTACHMENTS

25. EXHIBITS A AND B

- (a) Have you filed for each of the newly acquired foreign principals in Item 9 the following:

Exhibit A⁶ Yes No
Exhibit B⁷ 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

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

If no, please attach the required amendment.

⁶The Exhibit A, which is filed on Form CRM-157 (Formerly OBD-67) sets forth the information required to be disclosed concerning each foreign principal.

⁷The 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.

26. EXHIBIT C

If you have previously filed an Exhibit C⁸, 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

If no, please attach the required amendment.

27. SHORT FORM REGISTRATION STATEMENT

Have short form registration statements been filed by all of the persons named in Items 5 and 7 of the supplemental statement? Yes No

If no, list names of persons who have not filed the required statement.

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

I declare, under penalty of perjury, that the foregoing is true and correct. Executed 16 June 1995.
(Type or print name under each signature)

(Both copies of this statement shall be signed and sworn to before a notary public or other person authorized to administer oaths by the agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions who are in the United States, if the registrant is an organization.)

Naomi Lovinger

NAOMI A. LOVINGER

DATE: *16 June 1995*

Subscribed and sworn to before me at _____

this _____ day of _____, 19 _____

(Signature of notary or other officer)

⁸The Exhibit C, for which no printed form is provided, consists of a true copy of the charter, articles of incorporation, association, constitution, and bylaws 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.)

UNITED STATES DEPARTMENT OF JUSTICE
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 (Political Propaganda - page 7 of Form CRM-154, formerly Form OBD-64 - Supplemental Statement):

Yes XXX or No _____

(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 _____

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

Naomi A. Lovinger
Signature

15 June 1995
Date

NAOMI A. LOVINGER

Please type or print name of signatory on the line above

VICE PRESIDENT

Title

95 JUN 19 P2:30

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DECEMBER, 1994

Page	Amount	RENT	PHONE	DEVICES	FURNITURE
			EXPENSE		
4295 NAOMI LOVINBER	6961		120	550	
6 NAOMI LOVINBER	29855			2896	
7 BARBARA ROSTON	2196			10300	
8 GENERAL EXPENSE	1300			4270	
9 MARIANE MAN PAGA	4270				
4300 AMGARESON	5392		55	2230	
1 SPARKING SPORTS	2954			2954	
2 NAOMI LOVINBER	347011				
3 NAOMI LOVINBER	26613			1765	
4 BARBARA ROSTON	115625		24848		
5 NAOMI LOVINBER	25825				
6 DEPT OF SERVICE	30500			30500	
TOTAL, PAGE 2	599182	0	30340	44235	0
TOTAL, PAGE 1	1890924	287254	106978	32604	0
TOTAL, DECEMBER 1994	2490106	287254	137318	76839	0
FISCAL Y-T.D TOTALS	18894971	2527304	1099948	923918	0

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Attachment 2

Transaction Report
1/ 1/95 Through 6/15/95

INWARD-checking acct
6/15/95

Date	Num	Description	Memo	Category	Clr	Amount
1/12	4307	S Naomi Lovinger		T & E	X	-124.26
1/12	4307	S Naomi Lovinger		OFFICE EXPENSE:P	X	-819.89
1/12	4308	Paul Roberson		T & E	X	-162.17
1/12	4309	Cushman & Wakefield		OFFICE EXPENSE:R	X	-2,885.18
1/12	4310	Pitney Bowes			X	-29.72
1/12	4311	Barbara Roston			X	-23.02
1/12	4312	A T & T		OFFICE EXPENSE:P	X	-198.67
1/12	4313	Quill			X	-121.57
1/12	4314	Federal Express			X	-24.00
1/12	4315	Sparkling Spring			X	-12.83
1/12	4316	M C I		OFFICE EXPENSE:P	X	-2.89
1/12	4317	Commonwealth Edison		PAUL'S EXPENSES	X	-18.40
1/12	4318	Ameritech		OFFICE EXPENSE:P	X	-19.80
1/12	4319	Quill			X	-15.22
1/12	4320	Ameritech		OFFICE EXPENSE:P	X	-128.49
1/12	4321	Evanston Place		PAUL'S EXPENSES	X	-1,277.92
1/12	4322	PBCC			X	-70.04
1/13	4323	S American Express		RESRCH-PUBLICAT	X	-775.00
1/13	4323	S American Express		T & E	X	-2,832.54
1/13	4324	Naomi Lovinger		SALARIES	X	-3,470.11
1/13	4325	Barbara Roston		SALARIES	X	-1,075.22
1/18	4326	US Post Office			X	-132.00
1/23	4327	Naomi Lovinger		T & E	X	-20.00
2/ 1	4328	Cushman & Wakefield		OFFICE EXPENSE:R	X	-2,872.54
2/ 1	4329	Voided check			X	0.00
2/ 1	4330	PBCC			X	-70.04
2/ 1	4331	Ameritech		OFFICE EXPENSE:P	X	-147.48
2/ 1	4332	Ameritech		OFFICE EXPENSE:P	X	-22.77
2/ 1	4333	Standard & Poor		RESRCH-PUBLICAT	X	-2,529.06
2/ 1	4334	Dun & Bradstreet		RESRCH-PUBLICAT	X	-1,547.85
2/ 1	4335	Barbara Roston			X	-44.23
2/ 1	4336	Brit. Am. C of C			X	-250.00
2/ 1	4337	Naomi Lovinger		SALARIES	X	-3,470.11
2/ 1	4338	Barbara Roston		SALARIES	X	-1,075.22
2/ 1	4339	Ameritech		PAUL'S EXPENSES	X	-40.02
2/ 1	4340	Evanston Place		PAUL'S EXPENSES	X	-1,305.80
2/ 6	4341	S Paul Roberson		T & E	X	-241.21
2/ 6	4341	S Paul Roberson		RESRCH-PUBLICAT	X	-2.65
2/ 7	4342	S American Express			X	-77.24
2/ 7	4342	S American Express		T & E	X	-1,812.08
2/ 9	4343	S E, Limited		DB UPGRADE	X	-2,000.00
2/15	4344	Naomi Lovinger		SALARIES	X	-3,470.11
2/15	4345	Barbara Roston		SALARIES	X	-1,075.22
2/15	4346	Gloria Morris		SALARIES	X	-64.00
2/15	4347	US Post Office			X	-64.00
2/15	4348	S Naomi Lovinger		OFFICE EXPENSE:P	X	-413.16
2/15	4348	S Naomi Lovinger		T & E	X	-35.48
3/ 1	4349	Barbara Roston		SALARIES	X	-1,075.22
3/ 1	4350	Naomi Lovinger		SALARIES	X	-3,470.11
3/ 1	4351	Gloria Morris		SALARIES	X	-240.00
3/ 1	4352	Sparkling Spring			X	-31.50

Transaction Report
1/ 1/95 Through 6/15/95

INWARD-checking acct
6/15/95

Page 2

Date	Num	Description	Memo	Category	Clr	Amount
3/ 1	4353	S Naomi Lovinger		OFFICE EXPENSE:P	X	-121.36
3/ 1	4353	S Naomi Lovinger		T & E	X	-79.83
3/ 1	4354	999sentation Tech		DB UPGRADE	X	-750.00
3/ 1	4355	Laser Solutions			X	-418.93
3/ 1	4356	Federal Express			X	-36.00
3/ 1	4357	Commonwealth Edison		PAUL'S EXPENSES	X	-21.25
3/ 1	4358	M C I		OFFICE EXPENSE:P	X	-883.72
3/ 1	4359	Dun & Bradstreet		RESRCH-PUBLICAT	X	-542.85
3/ 1	4360	A T & T		OFFICE EXPENSE:P	X	-113.76
3/ 1	4361	Chicago Tribune			X	-50.00
3/ 1	4362	Presentation Tech		DB UPGRADE	X	-301.67
3/ 6	4363	S Paul Roberson		T & E	X	-241.21
3/ 6	4363	S Paul Roberson			X	-44.00
3/ 6	4363	S Paul Roberson		T & E	X	-2.65
3/13	4364	Commonwealth Edison		PAUL'S EXPENSES	X	-19.63
3/13	4365	M C I		OFFICE EXPENSE:P	X	-1,721.07
3/13	4366	Cushman & Wakefield		OFFICE EXPENSE:R	X	-2,872.54
3/13	4367	Ameritech		PAUL'S EXPENSES	X	-27.72
3/13	4368	Void		Voided Check	X	0.00
3/13	4369	Void		Voided Check	X	0.00
3/13	4370	Ameritech		OFFICE EXPENSE:P	X	-40.04
3/13	4371	PBCC			X	-70.04
3/13	4372	SE Limited		DB UPGRADE	X	-2,608.29
3/13	4373	Motivation Media			X	-53.78
3/13	4374	Void		Voided Check	X	0.00
3/13	4375	Sparkling Spring			X	-56.08
3/13	4376	A T & T		OFFICE EXPENSE:P	X	-284.71
3/13	4377	Barbara Roston			X	-50.72
3/13	4378	S Naomi Lovinger		T & E	X	-121.36
3/13	4378	S Naomi Lovinger			X	-77.81
3/13	4378	S Naomi Lovinger		T & E	X	-79.83
3/15	4379	Naomi Lovinger		SALARIES	X	-3,470.11
3/15	4380	Barbara Roston		SALARIES	X	-1,075.22
3/15	4381	Gloria Morris		SALARIES	X	-240.00
3/15	4382	Ameritech		OFFICE EXPENSE:P	X	-153.14
3/15	4383	US Post Office			X	-96.00
3/15	4384	Evanston Place		PAUL'S EXPENSES	X	-1,287.02
3/15	4385	US Post Office			X	-195.00
3/15	4386	Void		Voided Check	X	0.00
3/15	4387	S American Express		T & E	X	-2,875.71
3/15	4387	S American Express		OFFICE EXPENSE:P	X	-65.39
3/15	4387	S American Express		DB UPGRADE	X	-5,339.04
3/15	4387	S American Express		RESRCH-PUBLICAT	X	-5,950.00
3/20	4388	Presentation Tech		DB UPGRADE	X	-600.00
3/31	4389	Ameritech		OFFICE EXPENSE:P	X	-21.84
3/31	4390	Cushman & Wakefield		OFFICE EXPENSE:R	X	-2,872.54
3/31	4391	Ameritech		OFFICE EXPENSE:P	X	-99.19
3/31	4392	Evanston Place		PAUL'S EXPENSES	X	-1,318.04
3/31	4393	Pitney Bowes			X	-70.04
3/31	4394	Pitney Bowes			X	-32.54
3/31	4395	Federal Express			X	-40.00
3/31	4396	Quill			X	-220.69

Transaction Report
1/ 1/95 Through 6/15/95

INWARD-checking acct
6/15/95

Page 3

Date	Num	Description	Memo	Category	Clr	Amount
3/31	4397	Omni Orrington Hote	Judith Taylor	VISITS FROM UK	X	-313.19
3/31	4398	Naomi Lovinger	Expense Claim-	VISITS FROM UK	X	-119.19
3/31	4399	Paul Roberson		T & E	X	-60.00
3/31	4400	Barbara Roston			X	-10.67
3/31	4401	Naomi Lovinger		SALARIES	X	-3,470.11
3/31	4402	Barbara Roston		SALARIES	X	-1,075.22
3/31	4403	Gloria Morris		SALARIES	X	-280.00
3/31	4404	US Post Office	stamps		X	-346.50
3/31	4405	Naomi Lovinger	telephone expe	OFFICE EXPENSE:P	X	-169.37
3/31	4406	Presentation Techno	computers	OFFICE EXPENSE:L	X	-1,710.00
3/31	4407	Paula Gurney	taxis - recrui		X	-50.00
4/ 6	4408	Barbara Roston	last paycheck	SALARIES	X	-601.25
4/12	4409	Gloria Morris		SALARIES	X	-200.00
4/13	4410	Naomi Lovinger		SALARIES	X	-3,612.14
4/20	4411	Pitney Bowes	printpowder	OFFICE EXPENSE:S	X	-213.57
4/20	4412	Omni Orrington Hote	Paula Gurney	OFFICE EXPENSE:O	X	-86.49
4/20	4413	Innovative Design G	Presentation s	PROMO MATERIALS	X	-590.00
4/20	4414	Commonwealth Edison	3/1/95 thru 3/	PAUL'S EXPENSES:	X	-18.54
4/20	4415	FederalExpress	Inv.#178738008	OFFICE EXPENSE:S	X	-39.50
4/20	4416	Sparkling Spring		OFFICE EXPENSE:S	X	-25.44
4/20	4417	FederalExpress	Inv.#546829627	OFFICE EXPENSE:S	X	-19.50
4/20	4418	Pioneer Press	Ad Office Mgr.	OFFICE EXPENSE:O	X	-318.60
4/20	4419	Ambassador Office E	Rec.Kit #13215	OFFICE EXPENSE:S	X	-360.56
4/20	4420	Elek Tec	Maint. Cont.fo	OFFICE EXPENSE:O	X	-640.00
4/20	4421	Naomi Lovinger	MCI phone	OFFICE EXPENSE:P	X	-270.91
4/20	4422	Financial Times	Subscription	RESRCH-PUBLICAT	X	-450.00
4/20	4423			Voided Check	X	0.00
4/26	4424	Ameritech	708 475-1868	PAUL'S EXPENSES:	X	-33.29
4/28	4425	S AmericanExpress	JudithTaylor	VISITS FROM UK	X	-924.81
4/28	4425	S AmericanExpress	Economist	RESRCH-PUBLICAT	X	-170.00
4/28	4425	S AmericanExpress	Computer Memor	CAPITAL EXPENSE	X	-488.33
4/28	4425	S AmericanExpress		T & E	X	-5,707.25
4/28	4426	Evanston Place		PAUL'S EXPENSES:	X	-1,316.20
4/28	4427	Pitney Bowes	lease	OFFICE EXPENSE:E	X	-70.04
4/28	4428	S Naomi Lovinger	Coffee, etc.	OFFICE EXPENSE:O	X	-24.83
4/28	4428	S Naomi Lovinger		T & E:Travel	X	-6.49
5/ 1	4429	Naomi Lovinger		SALARIES	X	-3,612.14
5/ 1	4430	S Cushman & Wakefield		OFFICE EXPENSE:R	X	-2,807.54
5/ 1	4430	S Cushman & Wakefield	Parking	SALARIES	X	-65.00
5/ 1	4431	Wynn Graham		SALARIES		-72.00
5/ 1	4432	Edith Lovinger		SALARIES	X	-721.80
5/ 3	4433	Edith Lovinger		SALARIES	X	-229.20
5/ 5	4434	S Paul Roberson	Map	OFFICE EXPENSE:S	X	-2.50
5/ 5	4434	S Paul Roberson		OFFICE EXPENSE:P	X	-1.00
5/ 5	4434	S Paul Roberson		T & E	X	-216.82
5/11	4435	A T & T		OFFICE EXPENSE:P	X	-99.65
5/11	4436	M C I		OFFICE EXPENSE:P	X	-683.39
5/11	4437	Commonwealth Edison	3/30/95thru 5/	PAUL'S EXPENSES:	X	-15.60
5/11	4438	Sparkling Spring		OFFICE EXPENSE:S	X	-50.94
5/11	4439	Communications Brie	Subscription R	RESRCH-PUBLICAT	X	-79.00
5/11	4440	S Naomi Lovinger		OFFICE EXPENSE:P	X	-338.68
5/11	4440	S Naomi Lovinger		T & E	X	-96.86

Transaction Report
1/ 1/95 Through 6/15/95

INWARD-checking acct
6/15/95

Date	Num	Description	Memo	Category	Clr	Amount
5/11	4440	S Naomi Lovinger		OFFICE EXPENSE:S	X	-7.46
5/12	4441	Europe Magazine	Subscription R	RESRCH-PUBLICAT	X	-14.95
5/12	4442	Ambassador Office E	Fax850 Mainten	OFFICE EXPENSE:S	X	-412.00
5/12	4443	Quill		OFFICE EXPENSE	X	-47.21
5/12	4444	Voided Check		Voided Check	X	0.00
5/12	4445	Ameritech	708 328-7913	OFFICE EXPENSE:P	X	-26.65
5/12	4446	AmericanExpress		T & E	X	-1,793.67
5/12	4447	Ameritech	708 328-8844	OFFICE EXPENSE:P	X	-389.23
5/15	4448	Wynn Graham		SALARIES		-166.00
5/15	4449	Naomi Lovinger		SALARIES	X	-3,612.14
5/15	4450	Joan Beck	1/2 of one pay	SALARIES	X	-541.67
5/22	4451	Paul Roberson	expense claim	T & E		-68.50
5/22	4452	S Naomi Lovinger		VISITS FROM UK		-114.93
5/22	4452	S Naomi Lovinger		T & E		-24.40
5/22	4452	S Naomi Lovinger		OFFICE EXPENSE		-1.61
5/23	4453	Paul Roberson	expense claim	T & E		-58.24
5/30	4454	Naomi Lovinger		SALARIES		-3,612.14
5/30	4455	Joan Beck		SALARIES		-1,082.00
5/30	4456	CNA				-14.00
5/30	4457	VOID:The Sales Pros	subscription r	RESRCH-PUBLICAT	X	0.00
5/30	4458	Quill		OFFICE EXPENSE		-51.84
5/30	4459	Quill		OFFICE EXPENSE		-10.61
5/30	4460	Ameritech	708 475-1868	OFFICE EXPENSE:P		-62.42
5/30	4461	Day-Timer	refill pages	OFFICE EXPENSE		-20.90
5/30	4462	VOID:The Economist	renewal	RESRCH-PUBLICAT		0.00
5/30	4463	AT&T	(708)328-8844	OFFICE EXPENSE		-118.03
5/30	4464	Mailboxes	pick-up for Fe	OFFICE EXPENSE		-5.00
5/30	4465	Pitney Bowes	lease	OFFICE EXPENSE:E		-70.04
5/30	4466	VOID:Fortune	subscription r	RESRCH-PUBLICAT		0.00
5/30	4467	Evanston Place		PAUL'S EXPENSES:		-1,254.34
5/31	4468	Wynn Graham		SALARIES		-196.00
5/31	4469	Ameritech	708 328-8844	OFFICE EXPENSE:P		-169.37
5/31	4470	Ameritech	708 328-7913	OFFICE EXPENSE:P		-30.49
5/31	4471	Fortune	renewal - 1 ye	RESRCH-PUBLICAT		-57.00
6/ 1	4472	S Cushman & Wakefield		OFFICE EXPENSE:R		-3,012.01
6/ 1	4472	S Cushman & Wakefield	Parking	SALARIES		-65.00
6/ 2	4473	Joan Beck	coffee, slides	OFFICE EXPENSE:O		-24.44
6/ 5	4474	Postmaster of Evans	stamps	OFFICE EXPENSE		-125.00
6/ 5	4475	S Naomi Lovinger		OFFICE EXPENSE:P		-396.01
6/ 5	4475	S Naomi Lovinger		OFFICE EXPENSE:O		-6.41
6/ 5	4475	S Naomi Lovinger		T & E		-71.25
6/ 5	4476	Commonwealth Edison	5/1/95 thru 5/	PAUL'S EXPENSES:		-21.07
6/ 5	4477	Quill	office supplie	OFFICE EXPENSE		-101.71
6/ 5	4478	CopyCat	stuffing & mai	OFFICE EXPENSE		-339.48
6/ 6	4479	M C I		OFFICE EXPENSE:P		-959.35
6/ 6	4480	AmericanExpress		T & E		-3,483.27
6/ 6	4481	Omni Orrington Hote	Tim Sheward	VISITS FROM UK		-360.41
6/ 8	4482	Regional Developmen	1 yr. subs. to	RESRCH-PUBLICAT		-76.50
6/ 8	4483	Sparkling Spring		OFFICE EXPENSE:S		-24.30
6/13	4484	S Paul Roberson		T & E		-95.25
6/13	4484	S Paul Roberson		OFFICE EXPENSE		-2.40
6/14	4485	Naomi Lovinger		T & E		-117.23

Transaction Report
1/ 1/95 Through 6/15/95

INWARD-checking acct
6/15/95

Date	Num	Description	Memo	Category	Clr	Amount
6/15	4486	Naomi Lovinger		SALARIES		-3,612.14
6/15	4487	Joan Beck		SALARIES		-1,082.00
6/15	4488	Wynn Graham		SALARIES		-142.00
6/15	4489	Quill	office supplie	OFFICE EXPENSE		-38.21
6/15	4490	FederalExpress	Inv.#180076008	OFFICE EXPENSE:S		-37.00
6/15	4491	FederalExpress	Inv.#551884975	OFFICE EXPENSE:S		-56.25
1/12				MONEY FROM HOME	X	20,000.00
5/18		Deposit	Money from Hom	MONEY FROM HOME	X	20,000.00
5/22		Bank Debit	bank settlemen	OFFICE EXPENSE:O	X	-80.00
2/ 9				MONEY FROM HOME	X	25,000.00
5/ 1		Bank Debit	charge for 4 s	OFFICE EXPENSE:O	X	-8.00
4/28		Deposit	Money from Hom	MONEY FROM HOME	X	20,000.00
4/21		Withdrawal from acc	Check Printing	OFFICE EXPENSE:S	X	-52.70
4/17	S	Guardian Insurance		SALARIES	X	-539.61
4/17	S	Guardian Insurance		PAUL'S EXPENSES	X	-201.72
4/17	S	Guardian Insurance		OFFICE EXPENSE:O	X	-3.00
4/ 7				MONEY FROM HOME	X	20,000.00
3/13				MONEY FROM HOME	X	30,000.00
6/ 9		Deposit	Money from Hom	MONEY FROM HOME		20,000.00
6/ 8 DM	S	Guardian Insurance		PAUL'S EXPENSES		-201.72
6/ 8 DM	S	Guardian Insurance		SALARIES		-215.47
3/15 DM	S	Guardian Insurance		PAUL'S EXPENSES	X	-201.72
3/15 DM	S	Guardian Insurance			X	-3.00
6/ 8 DM	S	Guardian Insurance		OFFICE EXPENSE:O		-2.00
3/15 DM	S	Guardian Insurance		SALARIES	X	-539.61
2/15 DM	S	Guardian Insurance		SALARIES	X	-539.61
2/15 DM	S	Guardian Insurance		PAUL'S EXPENSES	X	-201.72
2/15 DM	S	Guardian Insurance			X	-3.00
5/12 DM	S	Guardian Insurance		OFFICE EXPENSE:O	X	-2.00
1/15 DM	S	Guardian Insurance		SALARIES	X	-701.69
1/15 DM	S	Guardian Insurance		PAUL'S EXPENSES	X	-201.72
1/15 DM	S	Guardian Insurance			X	-3.00
5/12 DM	S	Guardian Insurance		SALARIES	X	-93.05

TOTAL 1/ 1/95 - 6/15/95 10,641.62

OVERALL TOTAL 10,641.62

TOTAL INFLOWS	155,000.00
* TOTAL OUTFLOWS	-144,358.38
	5,594.70
	<u>\$ 149,953.08</u>
NET TOTAL	<u>10,641.62</u>

(total from attachment #1)

* Total outflows \$ 149,953.08

INWARD-Bank, Cash, CC Accounts
6/15/95

Category Description	1/ 1/95- 6/16/95
INFLOWS	
MONEY FROM HOME	155,000.00
TOTAL INFLOWS	155,000.00
OUTFLOWS	
CAPITAL EXPENSE	488.33
DB UPGRADE	11,599.00
OFFICE EXPENSE:	
Equip Lease	140.08
L&P Fees	1,710.00
Other	1,195.77
Phone-Fax	8,853.89
Rent	17,322.35
Supplies	1,301.72
OFFICE EXPENSE - Other	862.00
TOTAL OFFICE EXPENSE	31,385.81
PAUL'S EXPENSES:	
Rent	2,570.54
Utilities	88.50
PAUL'S EXPENSES - Other	6,324.40
TOTAL PAUL'S EXPENSES	8,983.44
PROMO MATERIALS	590.00
RESRCH-PUBLICAT	12,194.86
SALARIES	53,949.64
T & E:	
Travel	6.49
T & E - Other	20,421.07
TOTAL T & E	20,427.56
VISITS FROM UK	1,832.53
Voided Check	0.00
Outflows - Other	2,907.21
* TOTAL OUTFLOWS	144,358.38
	<u>5,594.70</u>
	\$ 149,953.08
OVERALL TOTAL	10,641.62

* Total outflows: \$ 149,953.08 (see attachment #1)