

For Six Month Period Ending 31 March 1996
(Insert date)

Name of Registrant

Registration No. **5047** *242*

Conover & Company Communications, Inc.

Business Address of Registrant

906 Pennsylvania Avenue, SE
Washington, D.C. 20003

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 <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 | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (2) Ownership or control | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (3) Branch offices | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |

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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SECTION
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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:

<i>Name of foreign principal</i>	<i>Date of Termination</i>
Embassy of Panama	11/1/95
Fernando Botero Zea	3/1/96

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

If yes, furnish following information:

<i>Name and address of foreign principal</i>	<i>Date acquired</i>
Fernando Botera Zea Carerra 1 - EST #78-97 #501 Bogota, Colombia	1/19/96

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.

N/A

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:

At the request of the Embassy of Panama, letters were sent to the directors of 18 think tanks inviting them to attend a Newsmaker conference at which President Ernesto Perez Balladares of Panama would be making a statement and answering questions from the media. The Presidents statement was prepared by his team of advisors.

Provided communications advice and arranged personal interviews for Fernando Botero Zea with The Washington Post, The New York Times and Univision Television. Coordinated telephone interviews with TIME and Newsweek. All interviews took place in Bogota, Colombia.

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.

A news conference was organized on behalf of the Embassy of Panama at the National Press Club. Invitation letters were sent out to a number of media outlets on August 25 and August 30, 1995 (Attachment 1.) The news conference was held on September 6, 1995 during which a background paper titled "Panama At A Glance" (Attachment 2.) The background paper was made available to news conference attendees, which included members of the international and domestic media, foreign embassies, think tanks, and national press club members. The background paper provided a brief outline of Panama's geography; economy, an update on the political situation and on the Panama Canal.

Attachment 3 is a list of the media and think tanks who were invited to attend the conference via invitation letter. At the news conference, the President was expected to discuss the transfer of the Panama Canal as well as issues regarding trade relations and Panama's economic development. No written statement for the President was prepared by Conover & Company Communications, Inc.

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>
9/28/95	Embassy of Panama	Billable expenses/reimbursement	\$ 171.61
1/25/96	Embassy of Panama	Billable expenses/reimbursement	\$ 239.08
9/28/96	Embassy of Panama	Fee	\$3,375.00
1/11/96	Embassy of Panama	Fee	\$3,488.60
1/19/96	Fernando Botero Zea	Fee	\$5,000.00
1/29/96	Fernando Botero Zea	Billable expenses/reimbursement	\$ 305.00
2/14/96	Fernando Botero Zea	Billable expenses/reimbursement	\$1,471.91
3/1/96	Fernando Botero Zea	Fee	\$5,000.00
4/2/96	Fernando Botero Zea	Billable expenses/reimbursement	\$1,127.88
4/26/96	Fernando Botero Zea	Billable expenses/reimbursement	\$1,114.20
Total			\$21,293.28

(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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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.

Embassy of Panama

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.

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) Background paper

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) Television and radio reporters, think tanks

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 / 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.

(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.)

Heather C. Conover

Heather C. Conover

Subscribed and sworn to before me at Washington, D.C.

this 26th day of April, 1996

Heather C. Conover
(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 Yes 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.)

wehselli

Signature

3/29/96

Date

ANALISA MIR

Please type or print name of signatory on the line above

Title

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This material is prepared, edited, issued or circulated by Conover & Company Communications, Inc., 906 Pennsylvania Avenue, SE, Washington, DC 20003 which is registered with the Department of Justice, Washington, DC, under the Foreign Agents Registration Act as an agent of the Embassy of Panama, 2862 McGill Terrace, NW, Washington, DC 20008. This material is filed with the Department of Justice where the required registration statement is available for public inspection. Registration does not indicate approval of the contents of the material by the United States Government.

NG-95-607
August 30, 1995

Dear:

On September 6, 1995, President Ernesto Perez Balladares of Panama will meet with President Clinton and high government officials as part of an Official Working Visit.

Among the issues to be discussed, is the orderly transfer to Panama of the Canal, its facilities and operations and the vital role the waterway will continue to play in the areas of trade and security into the 21st Century. Bilateral trade relations will also be addressed within the context of the multilateral commitment to establish the Free Trade Area of the Americas (FTAA) by the year 2005, for which the Panama Canal will be a major transportation link.

I would like to invite you to hear President Balladares address these, as well as other issues, at a Newsmaker conference to be held at the National Press Club on September 6, 1995 at 3:00 pm.

While in Washington, D.C., President Perez Balladares will also meet with Congressional leaders and members of the business community and international financial institutions. His agenda will focus on issues such as Panama's economic development through the expansion of trade and active participation in regional blocs such as NAFTA and APEC, as a means to foster a prosperous and stable environment in which democracy prevails and the efficient operation of the Canal is assured.

As U.S. withdrawal from control and management of the Canal draws closer, Panama and the United States must work together to face the challenges presented by this historical event. Please join President Balladares as he shares the latest developments on these important issues between the United States and Panama and their impact on hemispheric and world trade.

Please contact Ms. Analisa Mir at 202-544-1441 with RSVP's and questions.

I avail myself this opportunity to renew to you the assurances of my highest esteem and consideration.

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Ernesto E. Balladares
Chief of Mission



EMBAJADA DE PANAMA
WASHINGTON, D. C. 20008

PANAMA AT A GLANCE

The Country

Panama covers an area of 29,201 square miles with a population of 2,652,000 (est 1993.) Its official name is **Republic of Panama** and its capital, Panama, is situated on the Pacific coast. One third of Panamanians live in Panama City or Colón, the largest port cities of the Canal. Panama's official language is Spanish. Its monetary unit is the Balboa, and the US dollar circulates freely as legal tender.

The Government

On May 18, 1994, Ernesto Pérez Balladares was declared the newly elected President of the Republic of Panama. The 1994 electoral process was declared free of irregularities by international observers. President Pérez Balladares, representing the Partido Revolucionario Democrático (PRD), won the election.

President Balladares enjoyed a close relationship with General Omar Torrijos, founder of the PRD. General Torrijos is accredited with transforming Panamanian economy and society during the early 1970's. During his campaign, President Pérez Balladares rejected the PRD's military past under Noriega and vowed to return the party to its original mission of tending to the social needs of the country while maintaining a policy of free enterprise, incentives for private investment and streamlining government.

As stipulated by Panama's Constitution, President Pérez Balladares was elected by direct popular vote for a five year term. The unicameral National Assembly is also elected by popular vote.

The Economy

The Panamanian economy grew 5.5% in 1993. Panama's economy has been dependent on the service sector, which accounts for 75% of the country's GNP. The service industry in Panama is mainly composed of the Canal, banking and insurance sectors, the oil pipeline, and the Colón Free Trade Zone. Panama has one of the world's largest merchant fleet by tonnage. The agricultural sector accounts for 11% of GNP. Its main products are bananas, sugar cane, shrimps, coffee, cacao, beef, rice, corn and beans. The manufacturing sector, which represents 9% of GNP, is geared towards the production of clothing apparel, food processing and construction materials.

Panama's new Economic Development Program, implemented by the Administration of President Ernesto Pérez Balladares entails a dramatic and irreversible break from past economic doctrines of import substitution and protection of domestic production and its replacement by a bold and aggressive plan to become Latin America's new leader in free trade.

The Government of Panama is fully aware of the challenges facing the Panamanian economy within the context of the implementation of the Panama Canal Treaties and the future of military bases. To meet this challenges, it has taken proper steps to implement a comprehensive reform program which encompasses trade and pricing reforms; reforms to restore a viable medium term fiscal framework and sound credit; privatization and rehabilitation of economic infrastructure; labor code reforms and expansion of social net mechanisms, health care delivery reform and educational reform.

The Administration of President Pérez Balladares, in the context of Panama's incorporation to the World Trade Organization (WTO), has agreed to convert all specific import tariffs into ad valorem; eliminate all import quotas; assignificant gradual reduction of tariffs for industrial and agroindustrial products; (to a range from 5% to 30% over a 5-7 year period); to phase out some fiscal incentives. Regarding price policies, important steps have been taken to deregulate the economy.

Panama's main trading partners are the US, Central American countries, Colombia and México. Panama is also firmly pursuing increased trade relations with Asian countries.

The Canal

By providing a short, inexpensive passageway between the Atlantic and Pacific oceans, the Panama Canal has, and will continue to have, far-reaching effects on world economic and commercial development. The Canal has

influenced world trade patterns by linking commerce between remote areas of the world. A vessel sailing from the east coast of the US to Japan via the Panama Canal saves about 3,000 miles. Similarly, a vessel sailing from the west coast of southern cone countries to Europe via the Canal, saves an average travel distance of 5,000 miles.

Approximately US\$450 million is spent each year for the overall operation of the Canal, of which US\$100 million is committed to maintaining and improving the waterway to preserve its status as the alternative choice for a large share of world trade.

The US and Panama embarked on a new partnership for the management, operation and defense of the Panama Canal under new treaties, known as Torrijos-Carter, signed on September 7, 1977. Implementation of the treaties was initiated on October 1, 1979. The Panama Canal Commission is a US Government agency born out of the 1977 Canal Treaties. The Commission replaced the former Panama Canal Company, which, together with the Canal Zone and its government, was disestablished on October 1, 1979. The Commission is currently directed by a Panamanian citizen serving as Administrator and a US citizen serves as Deputy. Full transfer to Panama of the Canal will be completed on December 31, 1999.

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Washington, DC 20547

Richard Araujo
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820 Firts Street, NE
Washington, DC 20002

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2021 K Street, NW., #606
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Carol Giacomo
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1333 H Street, NW, Suite 410
Washington, DC 20005

Robert Greenberger
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Steve Greenhouse
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Washington, DC 20006

Linda Feldmann
The Christian Science Monitor
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Washington, DC 20006

Christopher Marquis
Miami Herald
700 National Press Building
Washington, DC 20045

Jeff McAllister
Time Magazine
1050 Conn. Ave., NW, #850
Washington, DC 20036-5334

John McClintock
Baltimore Sun
PO Box 1377
Baltimore , MD 21278

Doyle McManus
The Los Angeles Times
1875 Eye Street, NW, #1100
Washington, DC 20006

James Morrison
The Washington Times
3600 New York Ave., NE
Washington, DC 20002

Michael Mosettig
MacNeil/Lehrer
3720 S 27th Street
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George Mossett
Christian Science Monitor
910 16th Street, NW
Washington, DC 20006

Carla Anne Robbins
The Wall Street Journal
1025 Conn Ave., NW
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1150 15th Street., NW
Washington, DC 20071

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1001 Pennsylvania Ave., NW, Suite 1250 N
Washington, DC 20004

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4951 Rockwood Parkway NW
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Washington, DC 20006

Bob Strickland
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Lloyd Productions, Inc.
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Washington, DC 20036

Tom Carter
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Washington, DC 20002

Magaly Rivas
Telenoticias del Mundo, L.P.
1333 H Street, NW
Washington, DC 20005

Elaine Shannon
Time Magazine
1050 Conn. Ave., NW
Washington, DC 20036

Douglas Stanglin
U.S. News & World Report
2400 N Street, NW
Washington, DC 20037

John P. Wallach
Hearst Newspapers and Heart News Service
1701 Penn. Ave., NW
Washington, DC 20006

Alfonso Aguilar
El Diario de la Nación
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Carlos Caban
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