

REPORTS ANALYSIS DIVISION REFERRAL

TO

OFFICE OF GENERAL COUNSEL

DATE: February 7, 2018

ANALYST: Jill Sugarman

- I. COMMITTEE: American Future Fund
C90011677
Erin Clark, Attorney
6750 Westown Parkway, #200-156
West Des Moines, IA 50266
- II. RELEVANT STATUTES: 52 U.S.C. §30104(c) and (g)
11 CFR §109.10(b) and (e)

III. BACKGROUND:

Failure to File Reports and Late Filing (Failure to Timely File the 2016 Year-End Report)

American Future Fund ("AFF") failed to timely file the 2016 Year-End Report to support the independent expenditures totaling \$912,250.00 disclosed on one (1) 48-Hour Report and one (1) 24-Hour Report.

On October 11, 2016, AFF filed a 48-Hour Report disclosing one (1) independent expenditure totaling \$700,250.00, made in opposition to one (1) federal candidate, on Schedule 5-E (Itemized Independent Expenditures) (Image 201610119032232272).

On November 1, 2016, AFF filed a 24-Hour Report disclosing two (2) independent expenditures totaling \$212,000.00, made in opposition to one (1) federal candidate, on Schedule 5-E (Image 201611019037015253).

On February 17, 2017, a Notice of Failure to File ("RQ-7") was sent to AFF referencing the 2016 Year-End Report. The Notice of Failure to File stated that AFF may have failed to file the Year-End Report for the independent expenditures made during the

quarterly report coverage period of October 1, 2016 through December 31, 2016 (Image 201702170300080912).

On April 25, 2017, Reports Analysis Division (RAD) Management contacted Donna Smith and Erin Clark, representatives of AFF, regarding the Notice of Failure to File and the reporting requirements for entities making independent expenditures (Attachment 2).

On April 26, 2017, AFF filed a 2016 Year-End Report disclosing the independent expenditures totaling \$912,250.00, previously disclosed on a 48-Hour Report, filed on October 11, 2016, and a 24-Hour Report, filed on November 1, 2016 (Image 201704269053479787).

On the same day, AFF filed a Miscellaneous Electronic Submission ("FEC Form 99") that stated, in full,

"No contributions or donations accepted by American Future Fund were solicited or received for the purpose of furthering the reported independent expenditures. Accordingly, no contributions or donations were required to be reported on the 2016 Year-End Report" (Image 201704269053480475).

On January 24, 2018, RAD Management informed Ms. Clark that the late filed report will be referred for further Commission action and additional clarification may be submitted via FEC Form 99 (Attachment 2).

To date, no additional information has been received from AFF regarding this matter.

O-Index (2017-2018)													
Cmte. ID: C90011677 Cmte. Name: AMERICAN FUTURE FUND													
Treasurer Name: null Address: 6750 WESTOWN PKWY #200-156, WEST DES MOINES, IA 50266													
Cmte. Type: I (INDEPENDENT EXPENDITURE - PERSON OR GROUP NOT A COMMITTEE) Cmte. Designation: U (UNAUTHORIZED) Filing Frequency: QUARTERLY FILER													
Form Tp	Rpt Tp	Alt	Recpt Dt	Pgs	Begin Img#	Beg Cvg Dt	End Cvg Dt	Ltr Mail Dt	Begin Cash	Recpts	Disb	End Cash	Debits & Loans
MS-T			4/26/2017	1	201704269053480475				-	-	-	-	-
MS-T			7/31/2017	1	201707319069897625				-	-	-	-	-
Totals									\$0	\$0	\$0	\$0	\$0

O-Index (2015-2016)													
Cmte. ID: C90011677 Cmte. Name: AMERICAN FUTURE FUND													
Treasurer Name: null Address: 6750 WESTOWN PKWY #200-156, WEST DES MOINES, IA 50266													
Cmte. Type: I (INDEPENDENT EXPENDITURE - PERSON OR GROUP NOT A COMMITTEE) Cmte. Designation: U (UNAUTHORIZED) Filing Frequency: QUARTERLY FILER													
Form Tp	Rpt Tp	Alt	Recpt Dt	Pgs	Begin Img#	Beg Cvg Dt	End Cvg Dt	Ltr Mail Dt	Begin Cash	Recpts	Disb	End Cash	Debits & Loans
MS-T			1/29/2015	8	15031391842	10/1/2014	12/31/2014		-	-	-	-	-
MS-T			3/18/2015	1	15950876015				-	-	-	-	-
MS-T			8/11/2016	1	201608119022191633				-	-	-	-	-
MS-T			8/16/2016	1	201608169022449818				-	-	-	-	-
MS-T			8/23/2016	1	201608239023730456				-	-	-	-	-
RQ2	24	N	2/21/2016	2	201602210300038014			2/21/2016	-	-	-	-	-
RQ2	Q1	N	6/21/2016	3	201606210300049047	1/1/2016	3/31/2016		-	-	-	-	-
RQ2	Q2	N	8/22/2016	2	201608220300057409	4/1/2016	6/30/2016		-	-	-	-	-
RQ2	Q3	N	4/4/2017	2	201704040300083579	7/1/2016	9/30/2016		-	-	-	-	-
RQ7	YE		2/17/2017	1	201702170300080912	10/1/2016	12/31/2016	2/17/2017	-	-	-	-	-
F5N	24	N	2/11/2016	2	201602119008455065				\$0	\$1,508,500			
F5N	24	N	2/3/2016	2	201602039008436548				\$0	\$500,000			
F5N	24	N	4/29/2016	2	201604299015366560				\$0	\$260,000			
F5N	48	N	9/2/2016	2	201609029023771642				\$0	\$1,920,000			
F5N	48	N	10/11/2016	2	201610119032232272				\$0	\$700,250			
F5N	24	N	11/1/2016	2	201611019037015253				\$0	\$212,000			
F5N	24	N	1/28/2016	2	201601289004700119				\$0	\$1,008,500			
F5N	24	N	2/27/2016	2	201602279009628486				\$0	\$128,803			
F5N	24	N	3/8/2016	2	201603089009662122				\$0	\$1,550,000			
F5N	24	N	3/2/2016	2	201603029009635564				\$0	\$1,750,000			
F5N	24	N	3/11/2016	3	201603119009735968				\$0	\$2,588,422			
F5N	24	N	3/4/2016	2	201603049009643278				\$0	\$11,000			
F5N	24	N	3/5/2016	2	201603059009644488				\$0	\$450,000			
F5N	24	N	3/5/2016	2	201603059009644496				\$0	\$17,200			
F5N	24	N	3/12/2016	2	201603129009737159				\$0	\$15,000			
F5A	Q1	A	8/12/2016	9	201608129022239605	1/1/2016	3/31/2016		\$0	\$9,550,929			
F5N	Q1	N	4/15/2016	9	201604159012556834	1/1/2016	3/31/2016		\$0	\$9,550,929			
F5N	Q2	N	7/15/2016	2	201607189020686736	4/1/2016	6/30/2016		\$0	\$260,000			
F5N	Q3	N	10/11/2016	2	201610119032242139	7/1/2016	9/30/2016		\$0	\$1,920,000			
F5N	YE	N	4/26/2017	2	201704269053479787	10/1/2016	12/31/2016		\$0	\$912,250			
Totals									\$0	\$34,813,784			

O-Index (2013-2014)													
Cmte. ID: C90011677 Cmte. Name: AMERICAN FUTURE FUND													

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Attachment 1