

FORM LM-2 LABOR ORGANIZATION ANNUAL REPORT

MUST BE USED BY LABOR ORGANIZATIONS WITH \$200,000 OR MORE IN TOTAL ANNUAL RECEIPTS AND LABOR ORGANIZATIONS IN TRUSTEESHIP

This report is mandatory under P.L. 86-257, as amended. Failure to comply may result in criminal prosecution, fines, or civil penalties as provided by 29 U.S.C. 439 or 440.

READ THE INSTRUCTIONS CAREFULLY BEFORE PREPARING THIS REPORT.

<p>For Officers Use Only</p> <div style="border: 1px solid black; border-radius: 50%; padding: 5px; text-align: center;"> <p>RECEIVED REC'D APR 11 2005 OLMS DROA</p> </div> <p>E</p>	<p>1. FILE NUMBER</p> <p style="font-size: 1.2em; border: 1px solid black; padding: 2px;">5 4 1 - 7 3 3</p>	<p>2. PERIOD COVERED</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">MO</td> <td style="text-align: center;">DAY</td> <td style="text-align: center;">YEAR</td> </tr> <tr> <td style="text-align: center;">From 0 1</td> <td style="text-align: center;">0 1</td> <td style="text-align: center;">2 0 0 4</td> </tr> <tr> <td style="text-align: center;">Through 1 2</td> <td style="text-align: center;">3 1</td> <td style="text-align: center;">2 0 0 4</td> </tr> </table>	MO	DAY	YEAR	From 0 1	0 1	2 0 0 4	Through 1 2	3 1	2 0 0 4	<p>3. (a) AMENDED — If this is an amended report correcting a previously filed report, check here: <input type="checkbox"/></p> <p>(b) TERMINAL — If your organization ceased to exist and this is its terminal report, see Section XII of the instructions and check here: <input type="checkbox"/></p> <p>(c) SUBSIDIARY — If this is a report for a subsidiary organization of your union as defined in Section X of the instructions, check here: <input type="checkbox"/></p>
MO	DAY	YEAR										
From 0 1	0 1	2 0 0 4										
Through 1 2	3 1	2 0 0 4										
<p>8. MAILING ADDRESS</p> <p>First Name MARK</p> <p>Last Name AMORELLO</p> <p>P.O. Box - Building and Room Number (if any) SUITE 215</p> <p>Number and Street 420 LEXINGTON AVENUE</p> <p>City NEW YORK</p> <p>State ZIP Code + 4 NY 10017 -</p>												
<p>4. AFFILIATION OR ORGANIZATION NAME ASSOC. OF COMMUTER RAIL EMPLOYEES</p> <p>5. DESIGNATION (Local, Lodge, etc.) </p> <p>6. DESIGNATION NUMBER </p> <p>7. UNIT NAME (if any) LOCAL DIVISION 1</p> <p>9. Are your organization's records kept at its mailing address? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (If "No," provide address in Item 75.)</p>												
<p>75. ADDITIONAL INFORMATION</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">Item Number</td> <td> </td> </tr> </table>				Item Number								
Item Number												
<p>Each of the undersigned, duly authorized officers of the above labor organization, declares, under the applicable penalties of law, that all of the information submitted in this report (including the information contained in any accompanying documents) has been examined by the signatory and is, to the best of the undersigned's knowledge and belief, true, correct and complete. (See Section VI of penalties in the instructions.)</p> <table style="width:100%;"> <tr> <td style="width:50%; vertical-align: top;"> <p>76. SIGNED: <u><i>[Signature]</i></u> PRESIDENT</p> <p><u>3/31/05</u> <u>203 234 0702</u> Date Telephone Number</p> <p>(If other title, see instructions.)</p> </td> <td style="width:50%; vertical-align: top;"> <p>77. SIGNED: <u><i>[Signature]</i></u> TREASURER</p> <p><u>3/31/05</u> <u>212 592 5852</u> Date Telephone Number</p> <p>(If other title, see instructions.)</p> </td> </tr> </table>				<p>76. SIGNED: <u><i>[Signature]</i></u> PRESIDENT</p> <p><u>3/31/05</u> <u>203 234 0702</u> Date Telephone Number</p> <p>(If other title, see instructions.)</p>	<p>77. SIGNED: <u><i>[Signature]</i></u> TREASURER</p> <p><u>3/31/05</u> <u>212 592 5852</u> Date Telephone Number</p> <p>(If other title, see instructions.)</p>							
<p>76. SIGNED: <u><i>[Signature]</i></u> PRESIDENT</p> <p><u>3/31/05</u> <u>203 234 0702</u> Date Telephone Number</p> <p>(If other title, see instructions.)</p>	<p>77. SIGNED: <u><i>[Signature]</i></u> TREASURER</p> <p><u>3/31/05</u> <u>212 592 5852</u> Date Telephone Number</p> <p>(If other title, see instructions.)</p>											

06/19/2005 17:49 202549116 DSI PAGE 02

During the Reporting Period Did Your Organization:

10. Have a "subsidiary organization" as defined in Section X of the instructions? Yes No
11. Create or participate in the administration of a trust or other fund or organization, as defined in the instructions, which provides benefits for members or their beneficiaries? Yes No
12. Have a political action committee (PAC) fund? Yes No
13. Acquire or dispose of any goods or property in any manner other than by purchase or sale? Yes No
14. Have an audit or review of its books and records by an outside accountant or by a parent body auditor/representative? Yes No
15. Discover any loss or shortage of funds or other property? *(Answer "Yes" even if there has been repayment or recovery.)* Yes No
16. Have any officer who was paid \$10,000 or more by your organization and also received \$10,000 or more as an officer or employee of another labor organization or of an employee benefit plan? Yes No
17. Liquidate or reduce any liabilities without disbursement of cash? Yes No

(If the answer to any of the above questions is "Yes," provide details in Item 75 as explained in the instructions for each item.)

18. How many members did your organization have at the end of the reporting period?

19. What is the date of your organization's next regular election of officers? MO: YEAR:

20. What is the maximum amount recoverable under your organization's fidelity bond for a loss caused by any officer or employee of your organization? \$

21. What are your organization's rates of dues and fees? *(Enter a minimum and maximum if more than one rate applies for any line.)*

Rates of Dues and Fees	
(a) Regular Dues/Fees	\$ 68.50 per MONTH <i>(Month, Year, etc.)</i>
(b) Initiation Fees	\$ 56.04
(c) Transfer Fees	\$ NONE
(d) Work Permits	\$ NONE per NONE <i>(Month, Year, etc.)</i>

22. During the reporting period, did your organization have any changes in its constitution and bylaws (other than rates of dues and fees) or in practices/procedures listed in the instructions? *(If the constitution and bylaws or practices/procedures have changed, see the instructions.)* Yes No

23. Were any of your organization's assets pledged as security or encumbered in any other way at the end of the reporting period? Yes No

24. Did your organization have any contingent liabilities at the end of the reporting period? *(If the answer to Item 23 or 24 is "Yes," provide details in Item 75.)* Yes No

STATEMENT A - ASSETS AND LIABILITIES

FILE NUMBER: 5 4 1 - 7 3 3

Complete Schedules 1 Through 15 Before Completing Statement A

Enter Amounts in Dollars Only -- Do Not Enter Cents

ASSETS	ASSETS	From SCH #	Start of Reporting Period (A)	End of Reporting Period (B)	
	Item				
	25. Cash.....		7 4 1 7 6	7 5 5 9 8	
	26. Accounts Receivable.....		0	0	
	27. Loans Receivable.....	1	0	0	
	28. U.S. Treasury Securities.....		0	0	
	29. Investments.....	2	0	0	
	30. Fixed Assets.....	5	0	0	
	31. Other Assets.....	3	2 3 0 7 0	2 3 0 7 0	
	32. TOTAL ASSETS.....		9 7 2 4 6	9 8 6 6 8	
LIABILITIES	LIABILITIES	From SCH #	Start of Reporting Period (C)	End of Reporting Period (D)	
	Item				
		33. Accounts Payable.....		5 1 3 7	5 3 9 3
		34. Loans Payable.....	8	0	0
		35. Mortgages Payable.....		0	0
		36. Other Liabilities.....	4	0	2 0 9 6 0
		37. TOTAL LIABILITIES.....		5 1 3 7	2 6 3 5 3
	38. NET ASSETS (Item 32 less Item 37).....		9 2 1 0 9	7 2 3 1 5	

STATEMENT B - RECEIPTS AND DISBURSEMENTS

FILE NUMBER: 541-733

Complete Schedules 1 Through 15 Before Completing Statement B

Enter Amounts in Dollars Only -- Do Not Enter Cents

CASH RECEIPTS		From SCH #	AMOUNT	CASH DISBURSEMENTS		From SCH #	AMOUNT
Item				Item			
39. Dues.....			6 6 3 9 5 5	56. To Officers.....	9		3 3 5 4 9 2
40. Per Capita Tax.....			0	57. To Employees.....	10		8 9 4 3
41. Fees.....			0	58. Per Capita Tax.....			0
42. Fines.....			0	59. Fees, Fines, Assessments, etc.			0
43. Assessments.....			0	60. Office & Administrative Expense....	13		0
44. Work Permits.....			0	61. Educational & Publicity Expense...			0
45. Sale of Supplies.....			0	62. Professional Fees.....			0
46. Interest.....			0	63. Benefits.....	11		0
47. Dividends.....			0	64. Contributions, Gifts & Grants.....	12		5 6 7 5
48. Rents.....			0	65. Supplies for Resale.....			0
49. Sale of Investments & Fixed Assels.....	6		0	66. Direct Taxes.....			7 0 7 1 9
50. Loans Obtained.....	8		0	67. Withholding Taxes.....			0
51. Repayments of Loans Made.....	1		0	68. Purchase of Investments & Fixed Assets.....	7		0
52. On Behalf of Affiliates for Transmittal to Them.....			0	69. Loans Made.....	1		0
53. From Members for Disbursement on Their Behalf....			0	70. Repayment of Loans Obtained.....	8		0
54. Other Receipts.....	14		0	71. To Affiliates of Funds Collected on Their Behalf.....			0
				72. On Behalf of Individual Members...			2 0 2 1 9 0
				73. Other Disbursements.....	15		6 0 4 7 4
55. TOTAL RECEIPTS.....			6 6 3 9 5 5	74. TOTAL DISBURSEMENTS			6 8 3 4 9 3

06/19/2005 17:49 2025548116 DSI PAGE 05

SCHEDULE 2 - INVESTMENTS
(OTHER THAN U.S. TREASURY SECURITIES)

FILE NUMBER: 5 4 1 - 7 3 3

SCHEDULE 3 - OTHER ASSETS

Description (A)	Amount (B)
Marketable Securities	
1. Total Cost	0
2. Total Book Value	0
3. List each marketable security which has a book value over \$1,000 and exceeds 20% of Line 2.	
(a) None	0
(b)	
(c)	
(d)	
Other Investments	
4. Total Cost	0
5. Total Book Value	0
6. List each other investment which has a book value over \$1,000 and exceeds 20% of Line 5. Also list each subsidiary for which separate reports are attached.	
(a) None	0
(b)	
(c)	
(d)	
(e) Total from additional pages (if any)	
7. Total of Lines 2 and 5	0
The total from Line 7 is entered in Item 29, Column (B)	

Description (A)	Book Value (B)
1. DUE FORM EXEC BOARD -	0
2. RENT SECURITY	2 3 0 7 0
3.	
4.	
5.	
6. Total from additional pages (if any)	
7. Total of Lines 1 through 6	2 3 0 7 0
The total from Line 7 is entered in Item 31, Column (B)	

SCHEDULE 4 - OTHER LIABILITIES

Description (A)	Amount at End of Period (B)
1. DUE TO ACRE	2 0 9 6 0
2.	
3.	
4.	
5.	
6. Total from additional pages (if any)	
7. Total of Lines 1 through 6	2 0 9 6 0
The total from Line 7 is entered in Item 36, Column (D)	

SCHEDULE 9 - ALL OFFICERS AND DISBURSEMENTS TO OFFICERS

FILE NUMBER: **5 4 1 - 7 3 3**

(A) Name <small>(List all persons who held office during the reporting period even if they received no salary or other disbursements.)</small>		Status (C)*	Gross Salary (before taxes and other deductions) (D)	Allowances (E)	Disbursements for Official Business (F)	Other Disbursements (G)	Total (H)
(B) Title <small>(Enter title of officer, such as PRESIDENT or TREASURER.)</small>							
1.	AMORELLO MARK TRES	C	1 7 5 9 1	0	0	0	1 7 5 9 1
2.	BOTTALICO ANTHONY GEN CHAIR	C	6 7 2 4 8	0	0	0	6 7 2 4 8
3.	CURRY KENNETH LEG. REP	C	1 5 2 2 4	0	0	0	1 5 2 2 4
4.	FELICETTA ROBERT LOCAL CHAIR	C	1 9 7 0 7	0	0	0	1 9 7 0 7
5.	FISCHLECK LLOYD LOCAL CHAIR	C	2 1 3 8 4	0	0	0	2 1 3 8 4
6.	HOLLAND PAUL SEC	C	1 7 7 4 0	0	0	0	1 7 7 4 0
7.	MARCELLA BRYAN PRES	C	1 6 4 0 0	0	0	0	1 6 4 0 0
8. Totals from additional pages (if any)			1 6 0 1 9 8	0	0	0	1 6 0 1 9 8
9. Totals of Lines 1 through 8			3 3 5 4 9 2	0	0	0	3 3 5 4 9 2
					10. Less Deductions	0	
The total from Line 11 is entered in Item 56					11. Net Disbursements	3 3 5 4 9 2	
*Code for Status (C): past officer - P; continuing officer - C; new officer during the reporting period - N					<small>(If any officer was not elected at a regular election in accordance with your organization's constitution and bylaws, explain in Item 75.)</small>		

06/19/2005 17:49

2025548115

DSI

PAGE 10

ORGANIZATION NAME:
ASSOC. OF COMMUTER RAIL EMPLOYEES
 ENDING DATE OF PERIOD COVERED:
12/31/2004

FILE NUMBER: **5 4 1 - 7 3 3**

06/19/2005 17:49 2025548116

SCHEDULE 9 - ALL OFFICERS AND DISBURSEMENTS TO OFFICERS (continued)

(A) Name <small>(List all persons who held office during the reporting period even if they received no salary or other disbursements.)</small>	Status (C)*	Gross Salary (before taxes and other deductions) (D)	Allowances (E)	Disbursements for Official Business (F)	Other Disbursements (G)	Total (H)
PERRI DENNIS LOCAL CHAIR	C	3 0 9 8 9	0	0	0	3 0 9 8 9
POPE DENNIS LEGAL REP	C	1 3 9 6 3	0	0	0	1 3 9 6 3
QUINN WILLIAM LOCAL CHAIR	C	1 2 1 4 0	0	0	0	1 2 1 4 0
SANZARI RALPH LOCAL CHAIR	C	2 7 7 0 6	0	0	0	2 7 7 0 6
SCALABRINI JOHN LOCAL CHAIR	C	2 2 1 1 6	0	0	0	2 2 1 1 6
SHAW MICHAEL VP	C	8 6 1 8	0	0	0	8 6 1 8
STEIMLE ANDREW GEN SEC	C	2 3 0 0 1	0	0	0	2 3 0 0 1
KIRK THOMAS LOCAL CHAIR	C	2 1 6 6 5	0	0	0	2 1 6 6 5

DSI

PAGE 14

SCHEDULE 10 - DISBURSEMENTS TO EMPLOYEES

FILE NUMBER: 5 4 1 - 7 3 3

(A) Name <small>(List all employees who received more than \$10,000 in total disbursements from your organization and any affiliates.)</small>	Gross Salary (before taxes and other deductions) (D)	Allowances (E)	Disbursements for Official Business (F)	Other Disbursements (G)	Total (H)
(B) Position <small>(Enter employee's job title.)</small>					
(C) Name of Affiliated Organization <small>(if applicable)</small>					
1.					
2.					
3.					
4.					
5.					
6. Totals from additional pages (if any)					
7. Totals for all employees who, during the reporting period, received \$10,000 or less in total disbursements from your organization and any affiliates	8 9 4 3	0	0	0	8 9 4 3
8. Totals of Lines 1 through 7	8 9 4 3	0	0	0	8 9 4 3
			9. Less Deductions	0	
The total from Line 10 is entered in Item 57			10. Net Disbursements	8 9 4 3	

SCHEDULE 11 - BENEFITS

FILE NUMBER: 5 4 1 - 7 3 3

Description (A)	To Whom Paid (B)	Amount (C)
1. None	None	0
2.		
3.		
4.		
5. Total from additional pages (if any)		
6. Total of Lines 1 through 5		0
The total from Line 6 is entered in		Item 63

SCHEDULE 12 - CONTRIBUTIONS, GIFTS & GRANTS

SCHEDULE 13 - OFFICE & ADMINISTRATIVE EXPENSE

Description (A)	Amount (B)
1. CONDUCTORS ENTERTAINMENT	5 6 7 5
2.	
3.	
4.	
5.	
6.	
7. Total from additional pages (if any)	
8. Total of Lines 1 through 7	5 6 7 5
The total from Line 8 is entered in Item 64	

Description (A)	Amount (B)
1. None	0
2.	
3.	
4.	
5.	
6.	
7. Total from additional pages (if any)	
8. Total of Lines 1 through 7	0
The total from Line 8 is entered in Item 60	

**SCHEDULE 14 -
OTHER RECEIPTS**

Description (A)	Amount (B)
1. None	0
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	
11.	
12.	
13.	
14.	
15.	
16. Total from additional pages (if any)	
17. Total of Lines 1 through 16	0
The total from Line 17 is entered in Item 54	

**SCHEDULE 15 -
OTHER DISBURSEMENTS**

Description (A)	Amount (B)
1. MISC	4 4 2 0
2. PRINTING	2 0 2 6
3. PROFESSIONAL	3 1 7 5
4. RENT	1 8 3 5
5. REPAIRS	1 0 2 4
6. TELEPHONE	1 1 5 4 8
7. RETIREMENT	2 9 0
8. SUPPLIES	3 6 0 6
9. FLOWERS FUNERAL	3 9 5 0
10. PAYROLL REIM MTA	2 8 6 0 0
11.	
12.	
13.	
14.	
15.	
16. Total from additional pages (if any)	
17. Total of Lines 1 through 16	6 0 4 7 4
The total from Line 17 is entered in Item 73	

ORGANIZATION NAME:
ASSOC. OF COMMUTER RAIL EMPLOYEES
ENDING DATE OF PERIOD COVERED:
12/31/2004

FILE NUMBER: 5 4 1 - 7 3 3

75. ADDITIONAL INFORMATION

Item Number 14	THE AUDIT WAS PERFORMED BY OUTSIDE ACCOUNTANT
-------------------	-----------------------------------------------

ORGANIZATION NAME:
ASSOC. OF COMMUTER RAIL EMPLOYEES
ENDING DATE OF PERIOD COVERED:
12/31/2004

FILE NUMBER: 5 4 1 - 7 3 3

75. ADDITIONAL INFORMATION(continued)

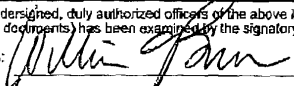
Item Number CR	DIFF DUE TO MONEY DEPOSITED INTO WRONG IN THE AMOUNT OF 20960 IN DEC. 2004 AND CORRECTED IN JAN 2005
-------------------	------------------------------------------------------------------------------------------------------

ORGANIZATION NAME:
ASSOC. OF COMMUTER RAIL EMPLOYEES
ENDING DATE OF PERIOD COVERED:
12/31/2004

FILE NUMBER: 5 4 1 - 7 3 3

TRUSTEE SIGNATURES

Each of the undersigned, duly authorized officers of the above labor organization, declares, under the applicable penalties of law, that all of the information submitted in this report (including the information contained in any accompanying documents) has been examined by the signatory and is, to the best of the undersigned's knowledge and belief, true, correct, and complete. (See Section VI on penalties in the instructions.)

Trustee Sign: 	TRUSTEE	Trustee Sign: _____	TRUSTEE
3/31/05	212 599 5856	_____	_____
Date	Telephone Number	Date	Telephone Number