U.S. Department of Justice
Washington, DC 20530

Amendment to Registration Statement
Pursuant to the Foreign Agents Registration Act of 1938, as amended

OMB NO. 1105-0004

Privacy Act Statement. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, D.C. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the Administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public. Finally, the Attorney General intends, at the earliest possible opportunity, to make these public documents available on the Internet on the Department of Justice World Wide Web site.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average 1.5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant	2. Registration No.
Korea Economic Institute of America	#3327

3. This amendment is filed to accomplish the following indicated purpose or purposes:

☒ To correct a deficiency in

☐ Initial Statement

☒ Supplemental Statement for the period ending August 1, 1997

☐ Other purpose *(specify)* _____

☐ To give notice of change in an exhibit previously filed.

☐ To give a 10-day notice of change in information as required by Section 2(b) of the Act.

4. If this amendment requires the filing of a document or documents, please list-

Financial Statement

5. Each item checked above must be explained below in full detail together with, where appropriate, specific reference to and identity of the item in the registration statement to which it pertains. *(If space is insufficient, a full insert page must be used.)*

See Attachment

REGISTRATION UNIT
NATIONAL SECURITY DIVISION
'97 NOV -4 A2:48
RECEIVED
DEPARTMENT OF JUSTICE

EXECUTION

In accordance with 28 U.S.C. § 1746, the undersigned swear(s) or affirm(s) under penalty of perjury that he/she has (they have) read the information set forth in this registration statement and the attached exhibits and that he/she is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her (their) knowledge and belief, except that the undersigned make(s) no representation as to the truth or accuracy of the information contained in the attached Short Form Registration Statement(s), if any, insofar as such information is not within his/her (their) personal knowledge.

(Date of signature)	(Type or print name under each signature[1])
11/4/97	Florence Jong-Lee
	Florence Jong-Lee

1 This statement shall be signed by the individual agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions, if the registrant is an organization, except that the organization can, by power of attorney, authorize one or more individuals to execute this statement on its behalf.

KEI Monthly Financial Statement (July 31, 1997)

	1996 Actual Spending	1997 Revised Budget		Expended as of 7/31/97	Unexpended	% Expended
Transfer from KIEP	$883,089	$854,263	*	-----		------
Actual Earned Interest 1997	-----	-----		-----		------
Actual Earned Interest 1996	$3,414	-----		-----		------
	$890,503	**$854,263**		**$465,553**	**$388,710**	**54.50%**
** 40/60 split with KIEP*						
*** KEI received $4,000 from the Korea Foundation for the Academic Symposium program in 1996.*						
STAFF COST	**$397,685**	**$408,176**		**$220,385**	**$187,791**	**53.99%**
OPERATIONAL	**$196,996**	**$200,856**		**$124,258**	**$76,598**	**61.86%**
Accounting Fees	$8,000	$8,000		$6,000	$2,000	75.00%
Equipment Lease	$9,913	$10,000		$5,825	$4,175	58.25%
Equipment Purchase/Network	$8,095	$3,000		$2,153	$847	71.76%
Network Contract (KIVEX)	-----	$7,056		$3,402	$3,654	48.21%
Voice Mail	-----	$6,300		$3,150	$3,150	50.00%
Equipment Supplies/Maint.	$7,161	$4,000		$3,747	$253	93.68%
Office Insurance	$3,492	$4,000		$1,348	$2,652	33.71%
Liability Insurance	-----	$2,500		$2,500	$0	100.00%
Office Supplies	$6,910	$7,000		$5,856	$1,144	83.66%
Bank Charges & Miscellaneous	$1,676	$2,000		$1,853	$147	92.66%
Postage	$8,950	$10,000		$4,286	$5,715	42.86%
Subscription/Pub.	$9,485	$7,000		$4,673	$2,327	66.76%
KIEP Publication (KIEP will reimburse)	$1,006	-----		$227	-----	-----
Rent	$73,615	$76,000		$50,290	$25,710	66.17%
Representation	$26,533	$24,000		$12,557	$11,443	52.32%
Telephone & Fax	$24,428	$22,000		$11,447	$10,553	52.03%
Travel Expenses	$7,732	$8,000		$4,943	$3,057	61.79%
PROGRAMS	**$164,751**	**$113,600**		**$57,633**	**$55,967**	**50.73%**
Academic Conferences	$5,902	$5,000		$1,562	$3,438	31.25%
Academic Symposium	$47,030	$37,000	*	-----	$37,000	0.00%
Honoraria	$14,000	-----	**	-----	-----	-----
North Korea Program	-----	$5,000		-----	$5,000	0.00%
Advisory Council	$10,379	$10,000		$7,878	$2,122	78.78%
Analysis (meetings/dues)	$7,908	$10,000		$3,646	$6,354	36.46%

KEI Monthly Financial Statement (July 31, 1997)

	1996 Actual Spending	1997 Revised Budget	Expended as of 7/31/97	Unexpended	% Expended
Business Conference	$3,291	$3,000	-----	$3,000	0.00%
Caravan	$17,613	$14,000	$23,421	($9,421)	167.30%
Congressional Reporting	$2,619	$2,600	$1,649	$951	63.42%
Congressional Rdtables	$9,337	$7,000	$6,664	$336	95.20%
KEI Roundtable	$5,705	$3,000	$357	$2,643	11.89%
Overseas Development Program	$18,874	$12,000	$10,860	$1,140	90.50%
Public Affairs Program	$10,361	$5,000	$1,595	$3,405	31.91%
University Program	$11,732	-----	-----	-----	-----

** $16,000 from Korea Foundation grant will be applied to Academic Symposium.*
*** $14,000 from Korea Foundation grant will be applied to pay for the honoraria.*

PUBLICATIONS	**$79,441**	**$82,000**	**$45,673**	**($416)**	**55.70%**
Academic Monograph 98	-----	$21,000	-----	-----	0.00%
Academic Monograph 97	$19,797	-----	-----	-----	-----
Korea Economic Update	$20,815	$22,000	$14,257	-----	64.81%
Korea's Economy 96	$24,180	-----	-----	-----	-----
Korea's Economy 97	$5,565 *	$31,000	$31,416	($416)	101.34%
Editorial Service	$9,084	$8,000	-----	-----	-----

** remaining money of $5,565 from 1996 was spent to cover the postage cost of 1997 Korea's Economy.*

CONTINGENCIES	**$51,631**	**$49,631**	**$17,604**	**$32,027**	**35.47%**
Intern Expenses	-----	-----	$900	-----	-----
Staff Bonus	-----	-----	$8,000	-----	-----
DC Tax Return	-----	-----	$544	-----	-----
Temporary Personnel	-----	-----	$3,493	-----	-----
Recruiting Expenses (ad, travel expenses, etc.	-----	-----	$4,667	-----	-----
Total	**$890,504**	**$854,263**	**$465,553**	**$388,710**	**54.50%**

KIEP Total Allotment in 1997 = 723,249,000 won

1st Quarter Allotment = $ 220,753

2nd Quarter Allotment = $220,750

3rd Quarter Allotment = $206,360