

Statements

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 Bear, Stearns & Co. Inc.
 383 Madison Avenue
 New York, New York 10179

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 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859

INVESTMENT PROFESSIONAL ZICHERMAN,IRA
 TELEPHONE [REDACTED]
 VISIT OUR WEBSITE www.bearstearns.com

EPSTEIN INTERESTS

STATEMENT PERIOD June 30, 2007
 THROUGH July 31, 2007

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 29, 2007

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 4
 Transaction Detail 5
 Fund Activity 5
 Your Messages 6



EPSTEIN INTERESTS

DTD 12/26/91
 JEFFERY E EPSTEIN & MARK L *
 EPSTEIN & WILLIAM ELKUS TTEES



Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	349,500
MONEY MARKET FUND BALANCE	271,118
NET EQUITY THIS PERIOD	\$620,618
NET EQUITY LAST STATEMENT	634,873
CHANGE SINCE LAST STATEMENT	-14,255



*This portfolio includes one or more unpriced securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at [REDACTED] or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.



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EPSTEIN INTERESTS

STATEMENT PERIOD June 30, 2007
 THROUGH July 31, 2007

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 29, 2007

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	1,144.87
Amount Credited	\$1,144.87
Money Fund	-1,144.87
Amount Debited	\$-1,144.87
Closing Balance	\$0.00

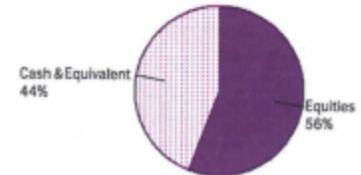
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	1,144.87	8,807.60
Total	\$1,144.87	\$8,807.60

Portfolio Composition

Cash/Cash Equivalent	271,118
Equities	349,500
Total	\$620,618

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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EPSTEIN INTERESTS

STATEMENT PERIOD June 30, 2007
 THROUGH July 31, 2007

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 29, 2007

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 5.2100%	DICXX	271,117.87	1.0000	271,118
TOTAL CASH & CASH EQUIVALENTS				\$271,118

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the BSC Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market underweight. In cases where the BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers use different ratings systems and have normalized them as follows: B = Buy; H = Hold; S = Sell (this may not always correspond directly to the underlying rating system used by each provider or BSC). The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal, or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol indicates that continuing coverage of the subject company is temporarily not available due to legal reasons. Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call [REDACTED] to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED YIELD (%)
ABERCROMBIE & FITCH CO-CL A BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: B	ANF	CASH	5,000	69.9000	349,500	3,500	1.0014
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
Total Equities & Options					\$349,500	\$3,500	
TOTAL EQUITIES					\$349,500	\$3,500	

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EPSTEIN INTERESTS

STATEMENT PERIOD June 30, 2007
 THROUGH July 31, 2007

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 LAST STATEMENT June 29, 2007

Your Portfolio Holdings (continued)

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$3,500
YOUR PRICED PORTFOLIO HOLDINGS	\$620,618

Transaction Detail

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/30/07		OPENING BALANCE		269,973			
07/02/07	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				1,144.87
07/02/07	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	1,144.87		1,144.87	
07/31/07		CLOSING BALANCE		271,117.87			
TOTAL						\$-1,144.87	\$1,144.87

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EPSTEIN INTERESTS

STATEMENT PERIOD June 30, 2007
THROUGH July 31, 2007

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT June 29, 2007

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Your messages



You are advised to promptly report any inaccuracy or discrepancy in your account to your broker and Bear, Stearns Securities Corp. ("BSSC") at the telephone numbers listed on the front of this statement. In order to protect your rights, including any rights under the Securities Investor Protection Act ("SIPA"), any such communications should be reconfirmed in writing to your broker and BSSC at the addresses which appear on the front of this statement.



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EPSTEIN INTERESTS

STATEMENT PERIOD June 1, 2007
 THROUGH June 29, 2007

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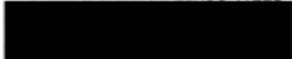
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EPSTEIN INTERESTS

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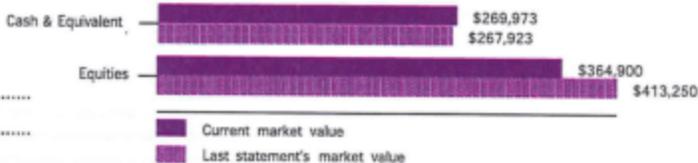


Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	364,900
MONEY MARKET FUND BALANCE	269,973
NET EQUITY THIS PERIOD	\$634,873
NET EQUITY LAST STATEMENT	681,173
CHANGE SINCE LAST STATEMENT	-46,300

*This portfolio includes one or more unpriced securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

Market Value of Your Portfolio



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EPSTEIN INTERESTS

STATEMENT PERIOD June 1, 2007
 THROUGH June 29, 2007

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2007

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	1,175.49
Dividends/Interest	875.00
Amount Credited	\$2,050.49
Money Fund	-2,050.49
Amount Debited	-\$2,050.49
Closing Balance	\$0.00

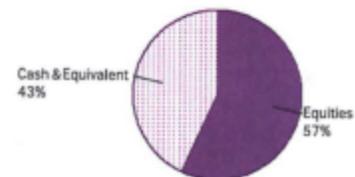
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	2,050.49	7,662.73
Total	\$2,050.49	\$7,662.73

Portfolio Composition

Cash/Cash Equivalent	269,973
Equities	364,900
Total	\$634,873

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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EPSTEIN INTERESTS

STATEMENT PERIOD June 1, 2007
 THROUGH June 29, 2007

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2007

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 5.2200%	DICXX	269,973	1.0000	269,973
TOTAL CASH & CASH EQUIVALENTS				\$269,973

EQUITIES

Equities & Options

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DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED YIELD (%)
ABERCROMBIE & FITCH CO-CL A BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: B	ANF	CASH	5,000	72.9800	364,900	3,500	0.9592
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
Total Equities & Options					\$364,900	\$3,500	
TOTAL EQUITIES					\$364,900	\$3,500	

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EPSTEIN INTERESTS

STATEMENT PERIOD June 1, 2007
 THROUGH June 29, 2007

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
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Your Portfolio Holdings (continued)

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$3,500
YOUR PRICED PORTFOLIO HOLDINGS	\$634,873

Transaction Detail

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/01/07		OPENING BALANCE		267,922.51			
06/01/07	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				1,175.49
06/01/07	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	1,175.49		1,175.49	
06/26/07	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	875	1.0000	875.00	
06/29/07		CLOSING BALANCE		269,973			
TOTAL						\$-2,050.49	\$1,175.49

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EPSTEIN INTERESTS

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STATEMENT PERIOD June 1, 2007
 THROUGH June 29, 2007

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2007

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
06/26/07	ABERCROMBIE & FITCH CO-CL A REC 06/05/07 PAY 06/26/07	ANF	5,000	0.1750		875.00
TOTAL						\$875.00

Your messages



Confirmation: Unless we hear from you to the contrary, it is our understanding that any free credit balances in your account are being maintained to facilitate your intention to invest such amounts through us.



SPECIAL NOTICE FOR MARGIN CUSTOMERS

If you are a customer with a margin account, you consent to Bear Stearns's right to use, lend or pledge any securities held by Bear Stearns in your margin account. In certain circumstances, such loans or other use may limit, in whole or in part, your ability to receive dividends directly from the issuing company and/or your right to exercise voting and other attendant rights of ownership with respect to the loaned, sold or pledged securities. Such circumstances include, but are not limited to, loans of securities that you own in your margin account that continue over record dates for voting purposes and ex-dividend dates for dividend distributions. If you do not receive dividends directly from the issuing company, you may receive payments-in-lieu of dividends which could cause you to lose the benefit of the preferential tax treatment accorded to dividends.

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EPSTEIN INTERESTS

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ACCOUNT NUMBER [REDACTED]
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In an effort to maximize execution quality, Bear Stearns may route your equity orders to its Smart Order Router (SOR). The SOR accepts limit and market orders and automates their routing across several sources of liquidity in an attempt to maximize price and minimize market impact with respect to your order. The SOR routes orders using proprietary algorithms that scan exchanges, ECN's and other liquidity venues before it decides a strategy designed to achieve an optimal execution for clients. The SOR may in the course of executing an instruction change the entered order type from market to limit or may change the entered limit price in an attempt to obtain the best price. Although the Firm believes that the regular use of this technology benefits clients by achieving overall better execution quality, we cannot guarantee an optimal execution on any individual order.



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EPSTEIN INTERESTS

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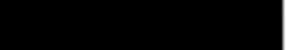
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EPSTEIN INTERESTS

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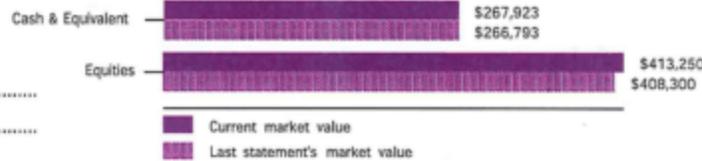
Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	413,250
MONEY MARKET FUND BALANCE	267,923
NET EQUITY THIS PERIOD	\$681,173
NET EQUITY LAST STATEMENT	675,093
CHANGE SINCE LAST STATEMENT	6,080

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Market Value of Your Portfolio



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Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	1,129.27
Amount Credited	\$1,129.27
Money Fund	-1,129.27
Amount Debited	\$-1,129.27
Closing Balance	\$0.00

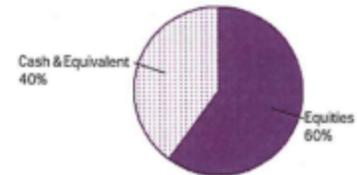
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	1,129.27	5,612.24
Total	\$1,129.27	\$5,612.24

Portfolio Composition

Cash/Cash Equivalent	267,923
Equities	413,250
Total	\$681,173

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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EPSTEIN INTERESTS

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 THROUGH May 31, 2007

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 LAST STATEMENT April 30, 2007

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 5.1900%	DICXX	267,922.51	1.0000	267,923
TOTAL CASH & CASH EQUIVALENTS				\$267,923

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the BSC Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market underweight. In cases where the BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers use different ratings systems and have normalized them as follows: B = Buy; H = Hold; S = Sell (this may not always correspond directly to the underlying rating system used by each provider or BSC). The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal, or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol indicates that continuing coverage of the subject company is temporarily not available due to legal reasons. Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call [REDACTED] to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED YIELD (%)
ABERCROMBIE & FITCH CO-CL A BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: B	ANF	CASH	5,000	82.6500	413,250	3,500	0.8469
.....							
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
Total Equities & Options					\$413,250	\$3,500	
TOTAL EQUITIES					\$413,250	\$3,500	

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EPSTEIN INTERESTS

5 of 6

STATEMENT PERIOD May 1, 2007
 THROUGH May 31, 2007

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT April 30, 2007

Your Portfolio Holdings (continued)

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$3,500
YOUR PRICED PORTFOLIO HOLDINGS	\$681,173

Transaction Detail

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
05/01/07		OPENING BALANCE		266,793.24			
05/01/07	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				1,129.27
05/01/07	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	1,129.27		1,129.27	
05/31/07		CLOSING BALANCE		267,922.51			
TOTAL						\$-1,129.27	\$1,129.27

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EPSTEIN INTERESTS

STATEMENT PERIOD May 1, 2007
THROUGH May 31, 2007

ACCOUNT NUMBER [REDACTED]
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LAST STATEMENT April 30, 2007

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Your messages



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EPSTEIN INTERESTS

INVESTMENT PROFESSIONAL ZICHERMAN,IRA
 TELEPHONE [REDACTED]
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STATEMENT PERIOD March 31, 2007
 THROUGH April 30, 2007

What's In This Statement

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 Transaction Detail 5
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 Your Messages 6



EPSTEIN INTERESTS
 DTD 12/26/91
 JEFFERY E EPSTEIN & MARK L *
 EPSTEIN & WILLIAM ELKUS TTEES

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2007

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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	408,300
MONEY MARKET FUND BALANCE	266,793
NET EQUITY THIS PERIOD	\$675,093
NET EQUITY LAST STATEMENT	643,985
CHANGE SINCE LAST STATEMENT	31,108

*This portfolio includes one or more unpriced securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Market Value of Your Portfolio



Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at [REDACTED] or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.



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Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	1,208.24
Amount Credited	\$1,208.24
Money Fund	-1,208.24
Amount Debited	\$-1,208.24
Closing Balance	\$0.00

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	1,208.24	4,482.97
Total	\$1,208.24	\$4,482.97

Portfolio Composition

Cash/Cash Equivalent	266,793
Equities	408,300
Total	\$675,093

EPSTEIN INTERESTS

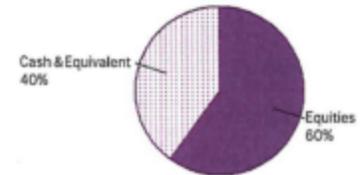
STATEMENT PERIOD March 31, 2007
 THROUGH April 30, 2007

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Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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EPSTEIN INTERESTS

STATEMENT PERIOD March 31, 2007
 THROUGH April 30, 2007

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2007

4 of 6

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 5.1600%	DICXX	266,793.24	1.0000	266,793
TOTAL CASH & CASH EQUIVALENTS				\$266,793

EQUITIES

Equities & Options

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DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED YIELD (%)
ABERCROMBIE & FITCH CO-CL A BSC RATING: STOCK Q/SECTOR MW BUCKINGHAM RESEARCH RATING: B	ANF	CASH	5,000	81.6600	408,300	3,500	0.8572
.....							
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
Total Equities & Options					\$408,300	\$3,500	
TOTAL EQUITIES					\$408,300	\$3,500	

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EPSTEIN INTERESTS

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STATEMENT PERIOD March 31, 2007
 THROUGH April 30, 2007

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT March 30, 2007

Your Portfolio Holdings (continued)

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$3,500
YOUR PRICED PORTFOLIO HOLDINGS	\$675,093

Transaction Detail

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
03/31/07		OPENING BALANCE		265,585			
04/02/07	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				1,208.24
04/02/07	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	1,208.24		1,208.24	
04/30/07		CLOSING BALANCE		266,793.24			
TOTAL						\$-1,208.24	\$1,208.24

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EPSTEIN INTERESTS

STATEMENT PERIOD March 31, 2007
THROUGH April 30, 2007

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LAST STATEMENT March 30, 2007

Your messages



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EPSTEIN INTERESTS

INVESTMENT PROFESSIONAL ZICHERMAN,IRA
 TELEPHONE [REDACTED]
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STATEMENT PERIOD March 1, 2007
 THROUGH March 30, 2007

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 Fund Activity 5
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EPSTEIN INTERESTS

DTD 12/26/91
 JEFFERY E EPSTEIN & MARK L *
 EPSTEIN & WILLIAM ELKUS TTEES
 457 MADISON AVENUE 4TH FLR
 NEW YORK NY 10022-6843

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT February 28, 2007

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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	378,400
MONEY MARKET FUND BALANCE	265,585
NET EQUITY THIS PERIOD	\$643,985
NET EQUITY LAST STATEMENT	679,418
CHANGE SINCE LAST STATEMENT	-35,433

*This portfolio includes one or more unpriced securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at [REDACTED] or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.



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Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	26,141.88
Dividends/Interest	875.00
Amount Credited	\$27,016.88
Money Fund	-2,016.88
Funds Withdrawn	-25,000.00
Amount Debited	\$-27,016.88
Closing Balance	\$0.00

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	2,016.88	3,274.73
Total	\$2,016.88	\$3,274.73

Portfolio Composition

Cash/Cash Equivalent	265,585
Equities	378,400
Total	\$643,985

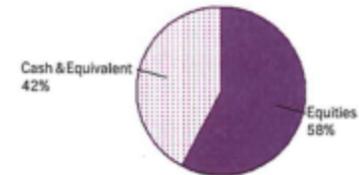
EPSTEIN INTERESTS

STATEMENT PERIOD March 1, 2007
 THROUGH March 30, 2007

ACCOUNT NUMBER [REDACTED]
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Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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EPSTEIN INTERESTS

STATEMENT PERIOD March 1, 2007
 THROUGH March 30, 2007

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT February 28, 2007

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 5.1700%	DICXX	265,585	1.0000	265,585
TOTAL CASH & CASH EQUIVALENTS				\$265,585

EQUITIES

Equities & Options

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DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED YIELD (%)
ABERCROMBIE & FITCH CO-CLA BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: B	ANF	CASH	5,000	75.6800	378,400	3,500	0.9249
.....							
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
Total Equities & Options					\$378,400	\$3,500	
TOTAL EQUITIES					\$378,400	\$3,500	

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EPSTEIN INTERESTS

STATEMENT PERIOD March 1, 2007
 THROUGH March 30, 2007

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT February 28, 2007

Your Portfolio Holdings (continued)

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$3,500
YOUR PRICED PORTFOLIO HOLDINGS	\$643,985

Transaction Detail

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
03/15/07	FND WIRED	MDA#HS085153FNDS WIRED TO JPMORGAN CHASE BANK, NA AC000-138912 F#004094 BKREF#TT MNY074090300	25,000.00	
TOTAL			\$-25,000.00	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
03/01/07		OPENING BALANCE		288,568.12			
03/01/07	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				1,141.88

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EPSTEIN INTERESTS

STATEMENT PERIOD March 1, 2007
 THROUGH March 30, 2007

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT February 28, 2007

6 of 8

Transaction Detail (continued)

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
03/01/07	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	1,141.88		1,141.88	
03/15/07	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-25,000	1.0000		25,000.00
03/27/07	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	875	1.0000	875.00	
03/30/07		CLOSINGBALANCE		265,585			
TOTAL						\$-2,016.88	\$26,141.88

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
03/27/07	ABERCROMBIE & FITCH CO-CL A REC 03/06/07 PAY 03/27/07	ANF	5,000	0.1750		875.00
TOTAL						\$875.00

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EPSTEIN INTERESTS

STATEMENT PERIOD March 1, 2007
 THROUGH March 30, 2007

ACCOUNT NUMBER [REDACTED]
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Your messages



Bear, Stearns Securities Corp. Net Capital and Net Capital Requirements:

At November 30, 2006 and January 31, 2007, the Company's net capital of approximately \$4.0 billion and \$4.0 billion was approximately 6.8% and 6.7% of aggregate debit items and exceeded the minimum regulatory net capital requirement of approximately \$1.2 billion and \$1.2 billion by approximately \$2.8 billion and \$2.8 billion, all respectively.

A complete copy of the Bear, Stearns Securities Corp. Statement of Financial Condition is available on the web site www.bearstearns.com. Alternatively, to request a free printed copy please call - toll free [REDACTED]



You are advised to promptly report any inaccuracy or discrepancy in your account to your broker and Bear, Stearns Securities Corp. ("BSSC") at the telephone numbers listed on the front of this statement. In order to protect your rights, including any rights under the Securities Investor Protection Act ("SIPA"), any such communications should be reconfirmed in writing to your broker and BSSC at the addresses which appear on the front of this statement.



SPECIAL NOTICE FOR MARGIN CUSTOMERS

If you are a customer with a margin account, you consent to Bear Stearns's right to use, lend or pledge any securities held by Bear Stearns in your margin account. In certain circumstances, such loans or other use may limit, in whole or in part, your ability to receive dividends directly from the issuing company and/or your right to exercise voting and other attendant rights of ownership with respect to the loaned, sold or pledged securities. Such circumstances include, but are not limited to, loans of securities that you own in your margin account that continue over record dates for voting purposes and ex-dividend dates for dividend distributions. If you do not receive dividends directly from the issuing company, you may receive payments-in-lieu of dividends which could cause you to lose the benefit of the preferential tax treatment accorded to dividends.



NOTICE OF CHANGE PURSUANT TO TRUTH-IN-LENDING SEC RULE 10b-16

The purpose of this notice is to advise you of certain changes in the manner in which interest will be charged on any U.S. dollar-denominated credit extended to you by Bear, Stearns Securities Corp. ("BSSC") for the purpose of purchasing, carrying or trading in any security. Interest will continue to be based on either the BSSC Margin Basis Rate, or a London Interbank Offered Rate ("LIBOR") as specified in the chart below. The BSSC Margin Basis Rate will be quoted each business day by BSSC at our main office in New York. Factors affecting the determination of the BSSC Margin Basis Rate will include the short-term market interest rates quoted by money center banks and the Federal Reserve and the rate that BSSC is charged for borrowing money.

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 One Metrotech Center North
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EPSTEIN INTERESTS

STATEMENT PERIOD March 1, 2007
 THROUGH March 30, 2007

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT February 28, 2007

Effective no earlier than thirty (30) days from your receipt of this statement:

1. The annual rate of interest charged to you on U.S. dollar-denominated credit will not exceed the specified percentage over the applicable rate, as indicated in the following chart:

Debit Size Range	Index	Spread to Index
Up to \$499,999	Margin Basis	+ 3,000%
\$500,000 - \$999,999	Margin Basis	+ 2,000%
\$1,000,000 - \$2,499,999	Margin Basis	+ 1,500%
\$2,500,000 - \$4,999,999	LIBOR	+ 3,000%
\$5,000,000 - \$9,999,999	LIBOR	+ 2,250%
\$10,000,000 and above	LIBOR	+ 1,750%

Debits in currencies other than U.S. dollars will not be taken into account in computing the debit size for purposes of determining the applicable interest rate. The rate corresponding to the debit size range in which your U.S. dollar denominated debit falls will apply to the entire amount of your U.S. dollar denominated debit. The actual rate charged to you at any given time will be notified to you on request, and the amount charged to you will appear on your monthly statements.

2. Interest may be charged to your account at varying rates during the month to reflect any changes in such interest rates that have occurred during the month as well as any changes in the applicable rate caused by a change in the size of your debit balance.

3. The rate of interest charged to you on any credit extended to you in a currency other than U.S. dollars shall continue to be based on either (i) a LIBOR, as such rate is compiled by the British Bankers Association and published on Bloomberg or Reuters, or (ii) any other rate quoted by Reuters that is applicable to the currency in which the obligation is denominated or, if a rate for such currency is not quoted by Reuters, the rate provided by Bear Stearns Securities' local bank. In either case, the annual rate of interest on such non-U.S. dollar denominated debit will continue to not exceed 5% above either a LIBOR, any rate quoted by Reuters or the rate provided by Bear Stearns Securities' local bank, and will appear on your monthly statements. The actual rate charged to you at any given time will be notified to you on request and the amount charged to you will appear on your monthly statements.

4. Unless otherwise agreed, the BSSC Fed Funds Rate will no longer be an available option for computing interest.

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EPSTEIN INTERESTS

STATEMENT PERIOD March 1, 2007
THROUGH March 30, 2007

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT February 28, 2007



If BSSC makes changes in any of the credit terms and conditions described herein or if a change is required by law, we will notify you of such change within a reasonable period of time, unless such change results in the same or a higher rate to you, in which case we will provide you at least 30 days' prior written notice. The annual rate of interest you are charged may fluctuate with changes in the BSSC Margin Basis Rate, a LIBOR, any of the rates quoted by Reuters or the rate provided by BSSC's local bank. The changes in rates resulting from this fluctuation will be made without prior notice to you (as contrasted with changes in the credit terms and conditions, notice of which will be provided as described above).

The Truth-in-Lending disclosure previously provided to you shall continue to apply except as specifically noted above.



***** End of Statement*****

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INVESTMENT PROFESSIONAL ZICHERMAN,IRA
 TELEPHONE [REDACTED]
 VISIT OUR WEBSITE www.bearstearns.com

EPSTEIN INTERESTS

STATEMENT PERIOD February 1, 2007
 THROUGH February 28, 2007

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT January 31, 2007

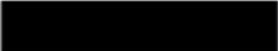
What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 4
 Transaction Detail 5
 Fund Activity 5



EPSTEIN INTERESTS

DTD 12/26/91
 JEFFERY E EPSTEIN & MARK L *
 EPSTEIN & WILLIAM ELKUS TTEES



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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	390,850
MONEY MARKET FUND BALANCE	288,568
NET EQUITY THIS PERIOD	\$679,418
NET EQUITY LAST STATEMENT	685,010
CHANGE SINCE LAST STATEMENT	-5,592

*This portfolio includes one or more unpriced securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at [REDACTED] or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.



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3 of 5

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	1,257.85
Amount Credited	\$1,257.85
Money Fund	-1,257.85
Amount Debited	\$-1,257.85
Closing Balance	\$0.00

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	1,257.85	1,257.85
Total	\$1,257.85	\$1,257.85

Portfolio Composition

Cash/Cash Equivalent	288,568
Equities	390,850
Total	\$679,418

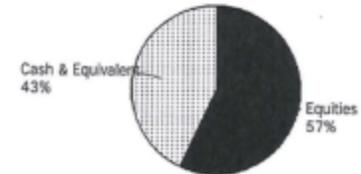
EPSTEIN INTERESTS

STATEMENT PERIOD February 1, 2007
 THROUGH February 28, 2007

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT January 31, 2007

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Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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EPSTEIN INTERESTS

4 of 5

STATEMENT PERIOD February 1, 2007
 THROUGH February 28, 2007

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT January 31, 2007

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED YIELD (%)
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 5.1700%	DICXX	288,568.12	1.0000	288,568	15,294	5.3000
TOTAL CASH & CASH EQUIVALENTS				\$288,568	\$15,294	

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the BSC Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market underweight. In cases where the BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers use different ratings systems and have normalized them as follows: B = Buy; H = Hold; S = Sell (this may not always correspond directly to the underlying rating system used by each provider or BSC). The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal, or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol indicates that continuing coverage of the subject company is temporarily not available due to legal reasons. Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call [REDACTED] to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED YIELD (%)
ABERCROMBIE & FITCH CO-CL A BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: B	ANF	CASH	5,000	78.1700	390,850	3,500	0.8955
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
Total Equities & Options					\$390,850	\$3,500	
TOTAL EQUITIES					\$390,850	\$3,500	

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EPSTEIN INTERESTS

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STATEMENT PERIOD February 1, 2007
 THROUGH February 28, 2007

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT January 31, 2007

Your Portfolio Holdings (continued)

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$18,794
YOUR PRICED PORTFOLIO HOLDINGS	\$679,418

Transaction Detail

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/01/07		OPENING BALANCE		287,310.27			
02/01/07	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				1,257.85
02/01/07	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	1,257.85		1,257.85	
02/28/07		CLOSING BALANCE		288,568.12			
TOTAL						\$-1,257.85	\$1,257.85

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EPSTEIN INTERESTS

INVESTMENT PROFESSIONAL ZICHERMAN,IRA
 TELEPHONE [REDACTED]
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD December 30, 2006
 THROUGH January 31, 2007

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT December 29, 2006

What's In This Statement

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 Your Portfolio Holdings 4
 Transaction Detail 5
 Fund Activity 5



EPSTEIN INTERESTS

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 EPSTEIN & WILLIAM ELKUS TTEES



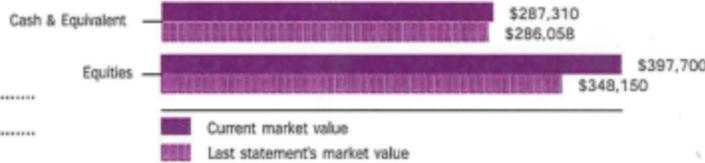
Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	397,700
MONEY MARKET FUND BALANCE	287,310
NET EQUITY THIS PERIOD	\$685,010
NET EQUITY LAST STATEMENT	634,208
CHANGE SINCE LAST STATEMENT	50,802

*This portfolio includes one or more unpledged securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Market Value of Your Portfolio



Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at [REDACTED] or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.

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EPSTEIN INTERESTS

STATEMENT PERIOD December 30, 2006
 THROUGH January 31, 2007

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT December 29, 2006

Cash Flow Analysis

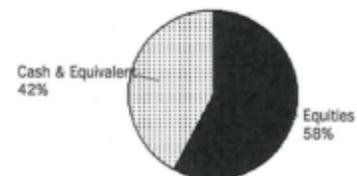
	THIS PERIOD
Opening Balance	\$0.00
Money Fund	1,252.28
Amount Credited	\$1,252.28
Money Fund	-1,252.28
Amount Debited	\$-1,252.28
Closing Balance	\$0.00

Portfolio Composition

Cash/Cash Equivalent	287,310
Equities	397,700
Total	\$685,010

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Your Portfolio Allocation



Unshaded portions denote debit balances and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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EPSTEIN INTERESTS

STATEMENT PERIOD December 30, 2006
 THROUGH January 31, 2007

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT December 29, 2006

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED YIELD (%)
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 5.1600%	DICIX	287,310.27	1.0000	287,310	15,227	5.2999
TOTAL CASH & CASH EQUIVALENTS				\$287,310	\$15,227	

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the BSC Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market underweight. In cases where the BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers use different ratings systems and have normalized them as follows: B = Buy; H = Hold; S = Sell (this may not always correspond directly to the underlying rating system used by each provider or BSC). The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal, or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol indicates that continuing coverage of the subject company is temporarily not available due to legal reasons. Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call [REDACTED] to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED YIELD (%)
ABERCROMBIE & FITCH CO-CL A BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: B	ANF	CASH	5,000	79.5400	397,700	3,500	0.8801
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
Total Equities & Options					\$397,700	\$3,500	
TOTAL EQUITIES					\$397,700	\$3,500	

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EPSTEIN INTERESTS

STATEMENT PERIOD December 30, 2006
 THROUGH January 31, 2007

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT December 29, 2006

Your Portfolio Holdings (continued)

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$18,727
YOUR PRICED PORTFOLIO HOLDINGS	\$685,010

Transaction Detail

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/30/06		OPENING BALANCE		286,057.99			
01/02/07	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	1,252.28		1,252.28	
01/02/07	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES AMT INCLUDED IN 2006 - 1099	DICXX				1,252.28
01/31/07		CLOSING BALANCE		287,310.27			
TOTAL						\$-1,252.28	\$1,252.28

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