

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

FINANCIAL TRUST COMPANY INC

ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE [REDACTED]
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD December 1, 2001
 THROUGH December 31, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT November 30, 2001

What's In This Statement

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 Your Portfolio Holdings 4
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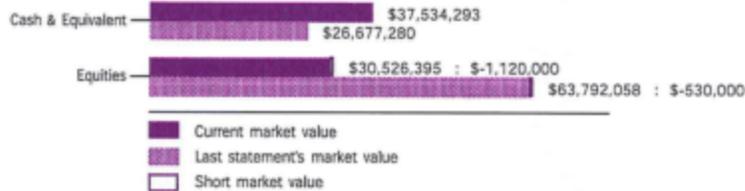
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 C/O AMERICAN YACHT HARBOR *
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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	29,406,395
NET CREDIT BALANCE	11,290
MONEY MARKET FUND BALANCE	37,523,003
.....	
NET EQUITY THIS PERIOD	\$66,940,688
.....	
NET EQUITY LAST STATEMENT	89,939,338
CHANGE SINCE LAST STATEMENT	-22,998,650

Market Value of Your Portfolio



Important Message

If any information regarding 2001 interest, dividends, miscellaneous income, gross proceeds or original issue discount is required to be reported to the IRS for this account, a Consolidated Form 1099 will be mailed to you by January 31, 2002 or 1042S by March 15, 2002.

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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STATEMENT PERIOD December 1, 2001
 THROUGH December 31, 2001

ACCOUNT NUMBER [REDACTED]
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Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$3,002,139.76
Securities Sold	22,427,836.16
Money Fund	4,047,863.33
Dividends/Interest	151,829.43
Miscellaneous	13,518,953.25
Amount Credited	\$40,146,482.17
Securities Bought	-18,289,468.42
Money Fund	-17,847,863.33
Funds Withdrawn	-6,000,000.00
Miscellaneous	-1,000,000.00
Amount Debited	\$-43,137,331.75
Net Cash Activity	-2,990,849.58
Closing Balance	\$11,290.18

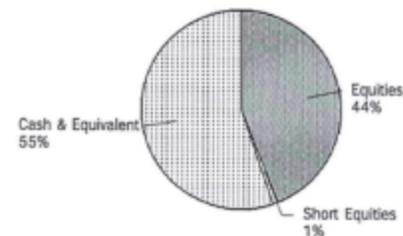
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	197,580.93	1,286,480.16
Substitute Payment	0.00	76,725.66
Credit Balance Int.	2,111.83	38,425.74
Total	\$199,692.76	\$1,401,631.56
Foreign Tax Withheld	0.00	-150.00
Margin Int. Paid	0.00	-48,516.34

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		37,534,293
Equities	1,120,000	30,526,395
Total	\$1,120,000	\$68,060,688

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.

Cash Balance Summary

	OPENING	CLOSING
Cash	3,002,139.76	11,290.18
Net Cash Balance	\$3,002,139.76	\$11,290.18

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				11,290		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 2.1000%	DICCX	37,523,003.02	1.0000	37,523,003	863,029	2.3000
TOTAL CASH & CASH EQUIVALENTS				\$37,534,293	\$863,029	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CNH GLOBAL N.V.	CNH	CASH	250,000	6.0900	1,522,500	138,000	9.0640
TOO INC	TOO	CASH	550,000	27.5000	15,125,000		
CALL TOO INC JAN 025 CBOE EXP 01/19/2002	TOOAE	CASH	-3,000	2.6500	-795,000		
CALL TOO INC FEB 025 CBOE EXP 02/16/2002	TOOBE	CASH	-500	3.3000	-165,000		
CALL TOO INC FEB 030 CBOE EXP 02/16/2002	TOOBF	CASH	-2,000	0.8000	-160,000		
VECTOR GROUP LTD	VGR	CASH	374,294	32.8500	12,295,558	598,870	4.8706
SENTIGEN HOLDING CP RSTD	9380646	CASH	333,334	4.7500	1,583,337		
Total Equities & Options					\$29,406,395	\$736,870	
TOTAL EQUITIES					\$29,406,395	\$736,870	

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STATEMENT PERIOD December 1, 2001
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Your Portfolio Holdings (continued)

YOUR TOTAL ESTIMATED ANNUAL INCOME \$1,599,899
 YOUR PRICED PORTFOLIO HOLDINGS \$66,940,688

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/18/01	12/13/01	SOLD	LADENBURG THALMANN FINL SVCS INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	LTS	-130,254	1.00370		127,993.75
12/18/01		JOURNAL	TOO INC TO 353-01502 SAME	TOO	-1,000,000			
12/20/01	12/17/01	BOUGHT	AT&T CORP UNSOLICITED	T	1,102,200	16.53360	18,289,468.42	
12/20/01	12/17/01	SOLD	AT&T CORP AS OF TRADE AS OF 12/17/01	T	-1,102,200	16.53360		18,222,723.97

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD December 1, 2001
 THROUGH December 31, 2001

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT November 30, 2001

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/20/01	12/11/01	BOUGHT	LADENBURG THALMANN FINL SVCS INC SPINOFF ON 374294 SHS VECTOR GROUP LTD SPINOFF VS V002114 REC 12/10/01 PAY 12/20/01 AS OF 12/11/01	LTS	130,254			
12/20/01		DELIVERED	ESTEE LAUDER COMPANIES INC CL A DEL TO 00005	EL	-100,000			3,196,753.23
12/21/01	12/18/01	SOLD	TELIGENT INC-CL A	TGNTQ	-60,000	0.00550		152.48
12/21/01	12/20/01	SOLD	CALL TOO INC JAN 025 CBOE EXP 01/19/2002 UNSOLICITED OPEN CONTRACT	QTOOAE	-2,500	2.35000		578,727.91
12/21/01		JOURNAL	TOO INC JRL FM 353-01502 PER INTX'S	TOO	100,000			
12/26/01	12/24/01	SOLD	CALL TOO INC JAN 025 CBOE EXP 01/19/2002 UNSOLICITED OPEN CONTRACT	QTOOAE	-500	2.75000		135,742.91
12/26/01	12/24/01	SOLD	CALL TOO INC FEB 025 CBOE EXP 02/16/2002 UNSOLICITED OPEN CONTRACT AS OF 12/24/01	QTOOBE	-500	3.35000		165,741.91
12/26/01		JOURNAL	TOO INC JRL FM 353-01502 PER INTX'S	TOO	50,000			
TOTAL							\$-18,289,468.42	\$22,427,836.16

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Transaction Detail (continued)

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/03/01	FND WIRED	MDA#MB202283FNDS WIRED TO J P MORGAN BANK ACQ78805-00-1 FD#06202	2,000,000.00	
12/14/01	FND WIRED	MDA#MB209024FNDS WIRED TO PALM BEACH NATL BK & TR CO AC0110019191 FD#05002	1,000,000.00	
12/19/01	FND WIRED	MDA#MB211346FNDS WIRED TO J P MORGAN BANK ACQ78805-00-1 FD#01184 \$ COMING FROM DREYFUS TODAY	2,000,000.00	
12/27/01	FND WIRED	MDA#MB215151FNDS WIRED TO PALM BEACH NATL BK & TR CO AC110019191 FD#05581	1,000,000.00	
TOTAL			\$-6,000,000.00	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/01/01		OPENING BALANCE		23,675,139.69			
12/03/01	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				47,863.33
12/03/01	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	47,863.33		47,863.33	
12/05/01	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES 288-0981187990	DICCX	11,400,000	1.0000	11,400,000.00	
12/14/01	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-1,000,000	1.0000		1,000,000.00
12/19/01	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-2,000,000	1.0000		2,000,000.00

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD December 1, 2001
 THROUGH December 31, 2001

Transaction Detail (continued)

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 LAST STATEMENT November 30, 2001

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/20/01	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	3,400,000	1.0000	3,400,000.00	
12/21/01	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-1,000,000	1.0000		1,000,000.00
12/31/01	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	3,000,000	1.0000	3,000,000.00	
12/31/01		CLOSINGBALANCE		37,523,003.02			
TOTAL						\$-17,847,863.33	\$4,047,863.33

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
12/20/01	VECTOR GROUP LTD REC 12/10/01 PAY 12/20/01	VGR	374,294	0.4000		149,717.60
TOTAL						\$149,717.60

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
12/21/01	INTEREST ON CREDIT BALANCE AT 1 1/4% 12/11 THRU 12/20			1.2500		28.64
12/21/01	INTEREST ON CREDIT BALANCE AT 1 1/2% 11/19 THRU 12/10			1.5000		2,083.19
TOTAL						\$2,111.83

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STATEMENT PERIOD December 1, 2001
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Transaction Detail (continued)

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/04/01	JOURNAL	COL REC LOA FROM 35301502		10,479,583.05
12/21/01	JOURNAL	TO 353-01417	1,000,000.00	
12/24/01	CASH-LIEU	LADENBURG THALMANN FINL SVCS INC CASH IN LIEU OF .31200 VECTOR GROUP LTD REC 12/10/01 PAY 12/20/01 SPINOFF VS V002114		0.31
12/26/01	JOURNAL	BSIL-FINANCIAL TRUST CO., INC NY16418 EQUITY SWAP DUE 01/23/03 AT&T CORP DERIVATIVE SETTLEMENT		3,039,369.89
TOTAL			\$-1,000,000.00	\$13,518,953.25

Your messages

 As part of the National Association of Securities Dealer's (NASD) Investor Education Program, you may obtain information on the NASD's Public Disclosure Program by contacting the NASD at telephone number [REDACTED] or via the internet address which is www.nasdr.com. In addition, a brochure explaining the Public Disclosure Program is available from the NASD upon request.



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STATEMENT PERIOD October 27, 2001
 THROUGH November 30, 2001

ACCOUNT NUMBER [REDACTED]
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What's In This Statement

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 Your Portfolio Holdings 4
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 Fund Activity 7



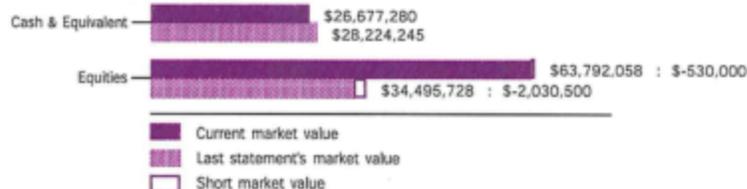
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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	63,262,058
NET CREDIT BALANCE	3,002,140
MONEY MARKET FUND BALANCE	23,675,140
.....	
NET EQUITY THIS PERIOD	\$89,939,338
.....	
NET EQUITY LAST STATEMENT	60,689,473
CHANGE SINCE LAST STATEMENT	29,249,865

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 800-834-1428, or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.

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STATEMENT PERIOD October 27, 2001
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ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT October 26, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$813,411.91
Securities Sold	3,325,883.81
Money Fund	3,864,306.54
Dividends/Interest	869.82
Amount Credited	\$7,191,060.17
Securities Bought	-457,002.50
Money Fund	-64,306.54
Funds Withdrawn	-100,000.00
Dividends/Interest Charged	-23.28
Miscellaneous	-4,381,000.00
Amount Debited	\$-5,002,332.32
Net Cash Activity	2,188,727.85
Closing Balance	\$3,002,139.76

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

	OPENING	CLOSING
Cash	608,039.20	3,002,139.76
Margin	205,372.71	0.00
Net Cash Balance	\$813,411.91	\$3,002,139.76

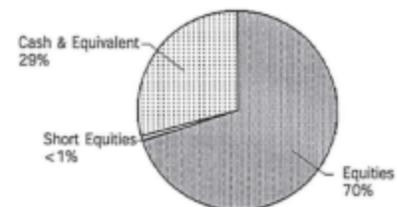
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	64,306.54	1,088,899.23
Substitute Payment	0.00	76,725.66
Credit Balance Int.	869.82	36,313.91
Total	\$65,176.36	\$1,201,938.80
Foreign Tax Withheld	0.00	-150.00
Margin Int. Paid	-23.28	-48,516.34

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		26,677,280
Equities	530,000	63,792,058
Total	\$530,000	\$90,469,338

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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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				3,002,140		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 2.3800%	DICCX	23,675,139.69	1.0000	23,675,140	662,904	2.8000
TOTAL CASH & CASH EQUIVALENTS				\$26,677,280	\$662,904	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CNH GLOBAL N.V.	CNH	CASH	250,000	5.1900	1,297,500	138,000	10.6358
ESTEE LAUDER COMPANIES INC CL A	EL	CASH	100,000	33.3700	3,337,000	20,000	0.5993
TELIGENT INC-CL A	TGNTQ	CASH	60,000	0.1000	6,000		
TOO INC	TOO	CASH	1,400,000	29.3700	41,118,000		
CALL TOO INC FEB 030CBOE EXP 02/16/2002	TOOBF	CASH	-2,000	2.6500	-530,000		
VECTOR GROUP LTD	VGR	CASH	374,294	43.9500	16,450,221	598,870	3.6405
SENTIGEN HOLDING CP RSTD	9380646	CASH	333,334	4.7500	1,583,337		
Total Equities & Options					\$63,262,058	\$756,870	
TOTAL EQUITIES					\$63,262,058	\$756,870	

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STATEMENT PERIOD October 27, 2001
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Your Portfolio Holdings (continued)

YOUR TOTAL ESTIMATED ANNUAL INCOME \$1,419,774
 YOUR PRICED PORTFOLIO HOLDINGS \$89,939,337

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
11/06/01		RECEIVED	ESTEE LAUDER COMPANIES INC CL A RECV FROM 00005	EL	100,000		3,181,000.00	
11/16/01	11/15/01	SOLD	CALL TOO INC FEB 030CB0E EXP 02/16/2002 UNSOLICITED OPEN CONTRACT	QTO0BF	-2,000	1.65000		322,986.50
11/16/01	11/15/01	BOUGHT	CALL TOO INC NOV 025CB0E EXP 11/17/2001 UNSOLICITED CLOSING CONTRACT	B903339K5	2,000	2.25000	457,002.50	
11/16/01		JOURNAL	TOO INC FROM 047-30185 PER LOA	TOO	1,000,000			

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 New York, New York 10179

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 One Metrotech Center North
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FINANCIAL TRUST COMPANY INC

6 of 8

STATEMENT PERIOD October 27, 2001
 THROUGH November 30, 2001

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT October 26, 2001

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
11/19/01		JOURNAL	CALL VECTOR GRP NOV 28.625*** ADJ 5% STOCK DIVIDEND EXP 11/17/2001 A/E QXGQK28 ASSIGNED 01459	92240M9K6	1,000			
11/21/01	11/19/01	SOLD	VECTOR GROUP LTD SEE NOTE 'S' ON BACK A/E QXGQK28 1000 ASSIGNED	VGR	-105,000	28.62500		3,002,897.31
11/28/01		JOURNAL	CNH GLOBAL N.V. JOURNAL FROM TYPE 2 TO 1	CNH	250,000			
11/28/01		JOURNAL	VECTOR GROUP LTD JOURNAL FROM TYPE 2 TO 1	VGR	374,294			
11/28/01		JOURNAL	CNH GLOBAL N.V. JOURNAL FROM TYPE 2 TO 1	CNH	-250,000			
11/28/01		JOURNAL	VECTOR GROUP LTD JOURNAL FROM TYPE 2 TO 1	VGR	-374,294			
TOTAL							\$-3,638,002.50	\$3,325,883.81

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
11/29/01	FND WIRED	MDA#MB199699FNDS WIRED TO BANK OF NOVA SCOTIA AC044-01305919 FD#04610	100,000.00	
TOTAL			\$-100,000.00	

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD October 27, 2001
 THROUGH November 30, 2001

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT October 26, 2001

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/27/01		OPENINGBALANCE		27,410,833.15			
11/01/01	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				64,306.54
11/01/01	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	64,306.54		64,306.54	
11/05/01	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES S/D SELL 288-0981187990	DICCX	-2,400,000	1.0000	2,400,000.00	
11/08/01	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES 288-0981187990	DICCX	-1,200,000	1.0000	1,200,000.00	
11/19/01	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES 288-0981187990	DICCX	-200,000	1.0000	200,000.00	
11/30/01		CLOSINGBALANCE		23,675,139.69			
TOTAL						\$-64,306.54	\$3,864,306.54

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
11/21/01	INTEREST ON CREDIT BALANCE AT 1 1/2% 11/06 THRU 11/20			1.5000		13.50
11/21/01	INTEREST ON CREDIT BALANCE AT 2.000% 10/21 THRU 11/05			2.0000		856.32
11/21/01	FROM 11/06 THRU 11/20 @2 3/4% BAL AVBAL 101,604			2.7500	23.28	
TOTAL					\$-23.28	\$869.82

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FINANCIAL TRUST COMPANY INC

8 of 8

Transaction Detail (continued)

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
11/05/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1		205,372.71
11/05/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1	205,372.71	
11/08/01	JOURNAL	TD 102-25423	1,200,000.00	
11/28/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1		3,002,874.03
11/28/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1	3,002,874.03	
TOTAL			\$-4,408,246.74	\$3,208,246.74

STATEMENT PERIOD October 27, 2001
THROUGH November 30, 2001

ACCOUNT NUMBER 000 55055 373
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LAST STATEMENT October 26, 2001



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FINANCIAL TRUST COMPANY INC

ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE [REDACTED]
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD September 29, 2001
 THROUGH October 26, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT September 28, 2001

What's In This Statement

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 Your Portfolio Holdings 4
 Transaction Detail 5
 Fund Activity 5
 Your Messages 7



FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	32,465,228
NET CREDIT BALANCE	813,412
MONEY MARKET FUND BALANCE	27,410,833
NET EQUITY THIS PERIOD	\$60,689,473
NET EQUITY LAST STATEMENT	58,387,666
CHANGE SINCE LAST STATEMENT	2,301,807

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 800-634-1428; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.

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FINANCIAL TRUST COMPANY INC

3 of 7

STATEMENT PERIOD September 29, 2001
 THROUGH October 26, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT September 28, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$409,531.65
Securities Sold	402,983.83
Money Fund	77,261.81
Dividends/Interest	876.47
Miscellaneous	19.96
Amount Credited	\$481,142.07
Money Fund	-77,261.81
Amount Debited	\$-77,261.81
Net Cash Activity	403,880.25
Closing Balance	\$813,411.91

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	77,261.81	1,024,592.69
Substitute Payment	0.00	76,725.66
Credit Balance Int.	876.47	35,444.09
Total	\$78,138.28	\$1,136,762.44
Foreign Tax Withheld	0.00	-150.00
Margin Int. Paid	0.00	-48,493.06

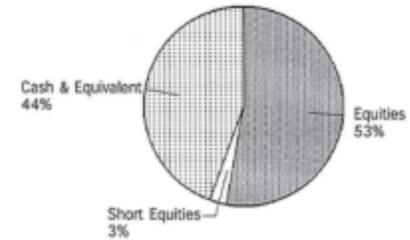
Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		28,224,245
Equities	2,030,500	34,495,728
Total	\$2,030,500	\$62,719,973

Cash Balance Summary

	OPENING	CLOSING
Cash	204,178.90	608,039.20
Margin	205,352.75	205,372.71
Net Cash Balance	\$409,531.65	\$813,411.91

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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FINANCIAL TRUST COMPANY INC

4 of 7

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				813,412		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 2.7900%	DICCX	27,410,833.15	1.0000	27,410,833	904,557	3.3000
TOTAL CASH & CASH EQUIVALENTS				\$28,224,245	\$904,557	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CNH GLOBAL N.V.	CNH	MRGN	250,000	5.4000	1,350,000	138,000	10.2222
TELIGENT INC-CL A	TGNTQ	CASH	60,000	0.2300	13,800		
TOO INC	TOO	CASH	400,000	27.4100	10,964,000		
CALL TOO INC NOV025CBOE EXP 11/17/2001	TOOKE	CASH	-2,000	2.7500	-550,000		
VECTOR GROUP LTD	VGR	MRGN	479,284	42.6000	20,417,924	766,870	3.7559
CALL VECTOR GRP NOV 28.625**** ADJ 5% STOCK DIVIDEND EXP 11/17/2001	XGQK28	MRGN	-1,000	14.1000	-1,480,500		
SENTIGEN HOLDING CP RSTD	9380646	CASH	333,334	5.2500	1,750,004		
Total Equities & Options					\$32,465,228	\$904,870	
TOTAL EQUITIES					\$32,465,228	\$904,870	

STATEMENT PERIOD September 29, 2001
 THROUGH October 26, 2001

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FINANCIAL TRUST COMPANY INC

5 of 7

STATEMENT PERIOD September 29, 2001
 THROUGH October 26, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT September 28, 2001

Your Portfolio Holdings (continued)

YOUR TOTAL ESTIMATED ANNUAL INCOME \$1,809,427
 YOUR PRICED PORTFOLIO HOLDINGS \$60,689,472

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/12/01	10/11/01	SOLD	CALL TOO INC EXP 11/17/2001 OPEN CONTRACT AS OF 10/11/01	NOV 025 CBOE QTOOKE	-2,000	2.05000		402,983.83
TOTAL								\$402,983.83

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/29/01		OPENING BALANCE		27,333,571.34			
10/01/01	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCK				77,261.81
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FINANCIAL TRUST COMPANY INC

6 of 7

STATEMENT PERIOD September 29, 2001
 THROUGH October 26, 2001

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT September 28, 2001

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/01/01	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	77,261.81		77,261.81	
10/26/01		CLOSINGBALANCE		27,410,833.15			
TOTAL						\$-77,261.81	\$77,261.81

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
10/22/01	INTEREST ON CREDIT BALANCE AT 1 1/2% 09/21 THRU 09/23			1.5000		65.87
10/22/01	INTEREST ON CREDIT BALANCE AT 2 1/2% 09/24 THRU 10/01			2.5000		176.80
10/22/01	INTEREST ON CREDIT BALANCE AT 2.000% 10/02 THRU 10/20			2.0000		633.80
TOTAL						\$876.47

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
10/01/01	CASH-LIEU	VECTOR GROUP LTD CASH IN LIEU OF .55000 REC 09/21/01 PAY 09/28/01		19.96
TOTAL				\$19.96

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FINANCIAL TRUST COMPANY INC

7 of 7

STATEMENT PERIOD September 29, 2001
THROUGH October 26, 2001

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT September 28, 2001

Your messages



We are pleased to announce that we have moved our world headquarters, previously located at 245 Park Avenue, to:

**383 Madison Avenue
New York, New York 10179**

While our telephone numbers and e-mail addresses remain the same, some fax numbers have changed. Please check with your Account Executive.



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FINANCIAL TRUST COMPANY INC

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 TELEPHONE ()
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STATEMENT PERIOD September 1, 2001
 THROUGH September 28, 2001

ACCOUNT NUMBER
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 LAST STATEMENT August 31, 2001

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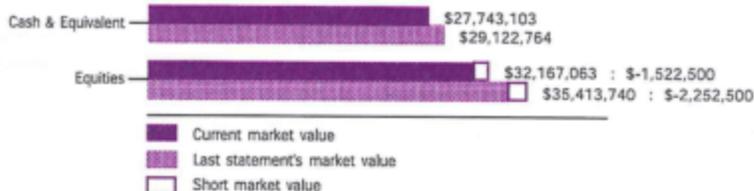
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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	30,644,563
NET CREDIT BALANCE	409,532
MONEY MARKET FUND BALANCE	27,333,571
NET EQUITY THIS PERIOD	\$58,387,666
NET EQUITY LAST STATEMENT	62,284,004
CHANGE SINCE LAST STATEMENT	-3,896,339

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 () or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.



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FINANCIAL TRUST COMPANY INC

3 of 9

STATEMENT PERIOD September 1, 2001
 THROUGH September 28, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$322,764.35
Money Fund	1,533,571.34
Dividends/Interest	184,760.90
Miscellaneous	2,006.40
Amount Credited	\$1,720,338.64
Money Fund	-33,571.34
Miscellaneous	-1,600,000.00
Amount Debited	\$-1,633,571.34
Net Cash Activity	86,767.30
Closing Balance	\$409,531.65

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	214,153.34	947,330.88
Substitute Payment	2,006.40	76,725.66
Credit Balance Int.	4,178.90	34,567.62
Total	\$220,338.64	\$1,058,624.16
Foreign Tax Withheld	0.00	-150.00
Margin Int. Paid	0.00	-48,493.06

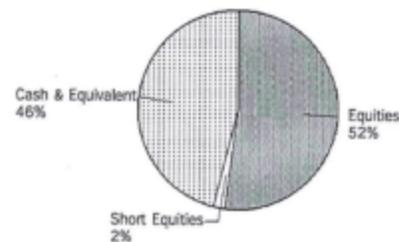
Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		27,743,103
Equities	1,522,500	32,167,063
Total	\$1,522,500	\$59,910,166

Cash Balance Summary

	OPENING	CLOSING
Cash	0.00	204,178.90
Margin	322,764.35	205,352.75
Net Cash Balance	\$322,764.35	\$409,531.65

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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FINANCIAL TRUST COMPANY INC

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				409,532		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	27,333,571.34	1.0000	27,333,571	1,011,342	3.7000
TOTAL CASH & CASH EQUIVALENTS				\$27,743,103	\$1,011,342	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CNH GLOBAL N.V.	CNH	MRGN	250,000	5.7700	1,442,500	138,000	9.5667
TELIGENT INC-CL A	TGNTQ	CASH	60,000	0.1700	10,200		
TOD INC	TOD	CASH	400,000	20.9900	8,396,000		
VECTOR GROUP LTD	VGR	MRGN	479,294	42.7400	20,485,026	766,870	3.7436
CALL VECTOR GRP NOV 28.625**** ADJ 5% STOCK DIVIDEND EXP 11/17/2001	XGQK28	MRGN	-1,000	14.5000	-1,522,500		
SENTIGEN HOLDING CP RSTD	9380646	CASH	333,334	5.5000	1,833,337		
Total Equities & Options					\$30,644,563	\$904,870	
TOTAL EQUITIES					\$30,644,563	\$904,870	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$1,916,212
YOUR PRICED PORTFOLIO HOLDINGS	\$58,387,665

STATEMENT PERIOD September 1, 2001
 THROUGH September 28, 2001

ACCOUNT NUMBER [REDACTED]
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STATEMENT PERIOD September 1, 2001
 THROUGH September 28, 2001

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT August 31, 2001

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOLCUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/19/01		JOURNAL	CALL VECTOR GROUP NOV 030AMEX EXP 11/17/2001 ADJ 5% STOCK DIV TO SEC NUM 8G95574	92240M9K6	1,000			
09/19/01		JOURNAL	CALL VECTOR GRP NOV 28.625**** ADJ 5% STOCK DIVIDEND EXP 11/17/2001 ADJ 5% STOCK DIV FROM SEC NUM 8D12926	QXGQK28	-1,000			
09/26/01		EXPIRED	CALL TOO INC SEP 025 CBOE EXP 09/22/2001	890333910	3,050			
09/28/01	09/21/01	BOUGHT	VECTOR GROUP LTD SEE NOTE "S" ON BACK STK DIV ON 456471 SHS REC 09/21/01 PAY 09/28/01 AS OF 09/21/01	VGR	22,823			
TOTAL								

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOLCUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/01/01		OPENINGBALANCE		28,800,000			
09/04/01	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				33,571.34
09/04/01	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	33,571.34		33,571.34	
09/17/01	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES 288-0981187990	DICCX	-1,000,000	1.0000		1,000,000.00

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6 of 9

STATEMENT PERIOD September 1, 2001
 THROUGH September 28, 2001

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2001

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/18/01	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES 288-0981187990	DICCX	-500,000	1.0000		500,000.00
09/28/01		CLOSINGBALANCE		27,333,571.34			
TOTAL						\$-33,571.34	\$1,533,571.34

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
09/28/01	VECTOR GROUP LTD REC 09/21/01 PAY 09/28/01	VGR	451,455	0.4000		180,582.00
TOTAL						\$180,582.00

SUBSTITUTE PAYMENTS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
09/28/01	VECTOR GROUP LTD SUBST PAY ON 5016 SHS REC 09/21/01 PAY 09/28/01	VGR				2,006.40
TOTAL						\$2,006.40

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD September 1, 2001
 THROUGH September 28, 2001

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2001

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
09/21/01	INTEREST ON CREDIT BALANCE AT 0 1/2% 09/19 THRU 09/19			0.5000		14.21
09/21/01	INTEREST ON CREDIT BALANCE AT 1 1/2% 09/20 THRU 09/20			1.5000		42.62
09/21/01	INTEREST ON CREDIT BALANCE AT 2 1/2% 09/17 THRU 09/18			2.5000		190.66
09/21/01	INTEREST ON CREDIT BALANCE AT 3.000% 08/21 THRU 09/18			3.0000		3,931.41
TOTAL						\$4,178.90

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
09/18/01	JOURNAL	TO 353-01502 SAME NAME	400,000.00	
09/19/01	JOURNAL	TO 353-01502	400,000.00	
09/21/01	JOURNAL	TO 353-01502	500,000.00	
09/24/01	JOURNAL	TO 353-01502 SAME	300,000.00	
TOTAL			\$-1,600,000.00	

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD September 1, 2001
THROUGH September 28, 2001

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT August 31, 2001

Your messages



This statement is provided to explain Bear, Stearns & Co. Inc.'s ("BSC") payment for order flow practices.

BSC routes a majority of orders for customer securities transactions to the primary market for such securities. Orders may also be routed to other market service vendors that assure executions pursuant to complex mathematical formulas at better than the national best bid or best offer (NBBO). BSC receives no cash payment or other consideration for such order routing other than favorable executions or executions of limit orders at no additional charge.



Beginning October 31, 2001, you may request the identity of the venue to which any of your orders were routed for execution (if the order was within the six months prior to the request or July 2, 2001, whichever is a later date), whether the order was directed by you to that venue, and the time of the executions, if any, that resulted from such orders.

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD September 1, 2001
 THROUGH September 28, 2001

ACCOUNT NUMBER
 TAXPAYER NUMBER On File

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

At May 25, 2001 and July 27, 2001, the Company's net capital of \$2.7 billion and \$2.7 billion was approximately 8.9% and 9.2% of aggregate debit items and exceeded the minimum regulatory net capital requirement of \$605.5 million and \$585.5 million by \$2.1 billion and \$2.1 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 1-



Securities and other assets in your account are the firm's collateral for any margin loan made to you. If the securities and other assets in your account decline in value, so does the value of the collateral supporting your loan, and, as a result, the firm can take action, such as issue a margin call and/or sell securities or other assets in any of your accounts held with the member, in order to maintain the required equity in the account. It is important that you fully understand the risks involved in trading securities on margin. These risks include the following:

- You can lose more funds than you deposited in the margin account.
- The firm can force the sale of securities or other assets in your account(s).
- The firm can sell your securities or other assets without contacting you.
- You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call.
- The firm can increase its "house" maintenance requirements at any time and is not required to provide you advance written notice.
- You are not entitled to an extension of time on a margin call.



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ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE [REDACTED]
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 27, 2001

What's In This Statement

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



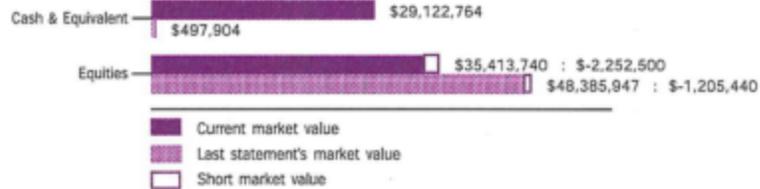
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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	33,161,240
NET CREDIT BALANCE	322,764
MONEY MARKET FUND BALANCE	28,800,000
.....	
NET EQUITY THIS PERIOD	\$62,284,004
.....	
NET EQUITY LAST STATEMENT	47,678,411
CHANGE SINCE LAST STATEMENT	14,605,594

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.

SIPC This summary is for informational purposes only, it is not intended as a tax document. This statement should be retained for your records. See reverse side for important information.

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 27, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$497,903.66
Securities Sold	36,459,808.11
Money Fund	5,000,000.00
Dividends/Interest	59,492.12
Miscellaneous	5,560.46
Amount Credited	\$41,524,860.69
Money Fund	-33,800,000.00
Miscellaneous	-7,900,000.00
Amount Debited	\$-41,700,000.00
Net Cash Activity	-175,139.31
Closing Balance	\$322,764.35

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

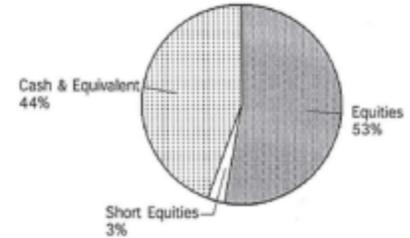
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	52,439.54	733,177.54
Substitute Payment	5,560.46	74,719.26
Credit Balance Int.	7,052.58	30,388.72
Total	\$65,052.58	\$838,285.52
Foreign Tax Withheld	0.00	-150.00
Margin Int. Paid	0.00	-48,493.06

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		29,122,764
Equities	2,252,500	35,413,740
Total	\$2,252,500	\$64,536,504

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.

Cash Balance Summary

	OPENING	CLOSING
Cash	216,490.16	0.00
Margin	281,413.50	322,764.35
Net Cash Balance	\$497,903.66	\$322,764.35

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				322,764		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	28,800,000	1.0000	28,800,000	1,123,200	3.9000
TOTAL CASH & CASH EQUIVALENTS				\$29,122,764	\$1,123,200	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CNH GLOBAL N.V.	CNH	MRGN	250,000	7.5000	1,875,000	138,000	7.3600
TELIGENT INC-CL A	TGNTQ	CASH	60,000	0.1300	7,800		
TOO INC	TOO	CASH	400,000	27.5200	11,008,000		
CALL TOO INC SEP 025 CBOE EXP 09/22/2001	TOOIE	CASH	-3,050	2.5000	-762,500		
VECTOR GROUP LTD	VGR	MRGN	456,471	44.9600	20,522,936	730,354	3.5587
CALL VECTOR GROUP NOV 030 AMEX EXP 11/17/2001	VGRK30	MRGN	-1,000	14.9000	-1,490,000		
SENTIGEN HOLDING CP RSTD	9380646	CASH	333,334	6.0000	2,000,004		
Total Equities & Options					\$33,161,240	\$868,354	
TOTAL EQUITIES					\$33,161,240	\$868,354	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$1,991,554
YOUR PRICED PORTFOLIO HOLDINGS	\$62,284,004

STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001

ACCOUNT NUMBER [REDACTED]

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STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001

Transaction Detail

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT July 27, 2001

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/01/01	07/31/01	SOLD	CALL TOO INC SEP 025 CBOE EXP 09/22/2001 UNSOLICITED OPEN CONTRACT	QTOOIE	-50	1.00000		4,847.33
08/03/01	07/31/01	SOLD	TOO INC UNSOLICITED	TOO	-3,000	24.90000		74,517.51
08/03/01	07/31/01	SOLD	TOO INC UNSOLICITED AS OF 07/31/01	TOO	-497,000	23.25000		11,554,862.32
08/03/01	08/02/01	SOLD	CALL TOO INC SEP 025 CBOE EXP 09/22/2001 UNSOLICITED OPEN CONTRACT	QTOOIE	-1,000	0.80000		76,994.83
08/17/01		JOURNAL	CALL VECTOR GROUP AUG 030 AMEX EXP 08/18/2001 A/E QVGRH30 ASSIGNED 00006	92240M9H3	6			
08/20/01		JOURNAL	CALL TOO INC AUG 025 CBOE EXP 08/18/2001 A/E QTOOHE ASSIGNED 00561	8903339H2	1,000			
08/20/01		JOURNAL	CALL VECTOR GROUP AUG22.50 AMEX EXP 08/18/2001 A/E QVGRH22 ASSIGNED 00591	92240M9H3	736			
08/20/01		JOURNAL	CALL VECTOR GROUP AUG 030 AMEX EXP 08/18/2001 A/E QVGRH30 ASSIGNED 00592	92240M9H3	34			
08/21/01	08/17/01	SOLD	VECTOR GROUP LTD SEE NOTE "S" ON BACK A/E QVGRH30 6 ASSIGNED	VGR	-600	30.00000		17,946.90
08/22/01	08/20/01	SOLD	TOO INC A/E QTOOHE 1000 ASSIGNED	TOO	-100,000	25.00000		2,497,414.16
08/22/01	08/20/01	SOLD	VECTOR GROUP LTD SEE NOTE "S" ON BACK A/E QVGRH30 34 ASSIGNED	VGR	-3,400	30.00000		101,911.50

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STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001

Transaction Detail (continued)

ACCOUNT NUMBER ██████████
 TAXPAYER NUMBER On File
 LAST STATEMENT July 27, 2001

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/22/01	08/20/01	SOLD	VECTOR GROUP LTD SEE NOTE 'S' ON BACK A/E QVGRH22 736 ASSIGNED	VGR	-73,600	22.50000		1,654,102.30
08/24/01	08/23/01	SOLD	CALL TOO INC SEP 025 CBOE EXP 09/22/2001 UNSOLICITED OPEN CONTRACT	QTOOIE	-2,000	1.50000		292,987.50
08/24/01		JOURNAL	BOSTON PROPERTIES INC JRL FM 353-01502 PER INTXS	BXP	400,000			
08/27/01	08/22/01	SOLD	BOSTON PROPERTIES INC UNSOLICITED	BXP	-250,000	40.33590		10,068,638.86
08/27/01	08/22/01	SOLD	BOSTON PROPERTIES INC UNSOLICITED	BXP	-250,000	40.52370		10,115,584.80
TOTAL								\$36,459,808.11

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/28/01		OPENING BALANCE		0.00			
08/08/01	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES BUY FD 288-0981187990	DICCX	11,000,000	1.0000	11,000,000.00	
08/13/01	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES S/D BUY 288-0981187990	DICCX	800,000	1.0000	800,000.00	
08/24/01	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES SELL FD 288-0981187990	DICCX	-1,000,000	1.0000		1,000,000.00

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STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 27, 2001

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/24/01	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES SELL FD 288-0981187990	DICCX	-2,000,000	1.0000		2,000,000.00
08/28/01	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES BUY FD 288-0981187990	DICCX	22,000,000	1.0000	22,000,000.00	
08/30/01	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES SELL FD 288-0981187990	DICCX	-2,000,000	1.0000		2,000,000.00
08/31/01		CLOSINGBALANCE		28,800,000			
TOTAL						\$-33,800,000.00	\$5,000,000.00

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
07/30/01	BOSTON PROPERTIES INC REC 06/29/01 PAY 07/30/01	BXP	90,413	0.5800		52,439.54
TOTAL						\$52,439.54

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STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 27, 2001

SUBSTITUTE PAYMENTS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
07/30/01	BOSTON PROPERTIES INC SUBST PAY ON 9587 SHS REC 06/29/01 PAY 07/30/01	BXP				5,560.46
TOTAL						\$5,560.46

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
08/21/01	INTEREST ON CREDIT BALANCE AT 3 1/4% 07/21 THRU 08/20			3.2500		7,052.58
TOTAL						\$7,052.58

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
08/24/01	JOURNAL	TO 353-01502 SAME	1,900,000.00	
08/24/01	JOURNAL	TO 353-01502 SAME	4,000,000.00	
08/30/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1		21,974,833.61
08/30/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1	21,974,833.61	
08/31/01	JOURNAL	JNL TO 353-01502 PER LOA	2,000,000.00	
TOTAL			\$-29,874,833.61	\$21,974,833.61

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STATEMENT PERIOD June 30, 2001
 THROUGH July 27, 2001

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What's In This Statement

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 Transaction Detail 5



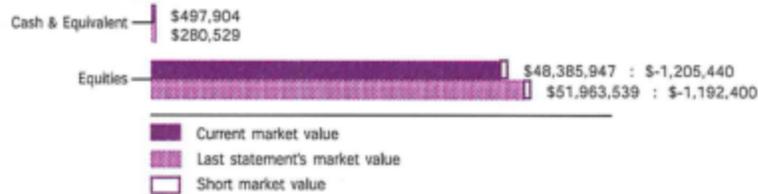
FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
 ST THOMAS VI 00802

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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	47,180,507
NET CREDIT BALANCE	497,904
NET EQUITY THIS PERIOD	\$47,678,411
NET EQUITY LAST STATEMENT	51,051,668
CHANGE SINCE LAST STATEMENT	-3,373,258

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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FINANCIAL TRUST COMPANY INC

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FINANCIAL TRUST COMPANY INC

3 of 6

STATEMENT PERIOD June 30, 2001
 THROUGH July 27, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 29, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$280,529.40
Securities Sold	216,490.16
Dividends/Interest	953.56
Amount Credited	\$217,443.72
Dividends/Interest Charged	-69.46
Amount Debited	\$-69.46
Net Cash Activity	217,374.26
Closing Balance	\$497,903.66

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	0.00	680,738.00
Substitute Payment	0.00	69,158.80
Credit Balance Int.	953.56	23,336.14
Total	\$953.56	\$773,232.94
Foreign Tax Withheld	0.00	-150.00
Margin Int. Paid	-69.46	-48,493.06

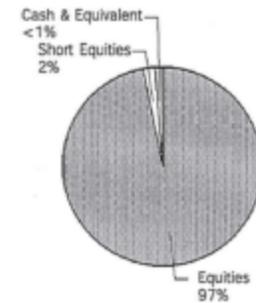
Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		497,904
Equities	1,205,440	48,385,947
Total	\$1,205,440	\$48,883,851

Cash Balance Summary

	OPENING	CLOSING
Cash	0.00	216,490.16
Margin	280,529.40	281,413.50
Net Cash Balance	\$280,529.40	\$497,903.66

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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 Brooklyn, New York 11201-3859

FINANCIAL TRUST COMPANY INC

4 of 6

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				497,904	
TOTAL CASH & CASH EQUIVALENTS				\$497,904	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BOSTON PROPERTIES INC	BXP	MRGN	100,000	39.2800	3,928,000	232,000	5.9063
CNH GLOBAL N.V.	CNH	MRGN	250,000	7.1500	1,787,500	138,000	7.7203
TELIGENT INC-CL A	TGNTQ	CASH	60,000	0.2800	16,800		
TOO INC	TOO	CASH	1,000,000	23.6200	23,620,000		
CALL TOO INC AUG 025 CBOE EXP 08/18/2001	TOOHE	CASH	-1,000	0.4500	-45,000		
VECTOR GROUP LTD	VGR	MRGN	534,071	32.0500	17,116,976	854,514	4.9922
CALL VECTOR GROUP AUG22.50AMEX EXP 08/18/2001	VGRH22	MRGN	-736	9.9000	-728,640		
CALL VECTOR GROUP AUG 030AMEX EXP 08/18/2001	VGRH30	MRGN	-40	2.9500	-11,800		
CALL VECTOR GROUP NOV 030AMEX EXP 11/17/2001	VGRK30	MRGN	-1,000	4.2000	-420,000		
SENTIGEN HOLDING CP RSTD	9380646	CASH	333,334	5.7500	1,916,671		
Total Equities & Options					\$47,180,507	\$1,224,514	
TOTAL EQUITIES					\$47,180,507	\$1,224,514	

STATEMENT PERIOD June 30, 2001
 THROUGH July 27, 2001

ACCOUNT NUMBER
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LAST STATEMENT June 29, 2001

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FINANCIAL TRUST COMPANY INC

5 of 6

STATEMENT PERIOD June 30, 2001
 THROUGH July 27, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 29, 2001

Your Portfolio Holdings (continued)

YOUR TOTAL ESTIMATED ANNUAL INCOME \$1,224,514
 YOUR PRICED PORTFOLIO HOLDINGS \$47,678,410

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/03/01	07/02/01	SOLD	CALL TOO INC AUG 025 CBOE EXP 08/18/2001 UNSOLICITED OPEN CONTRACT	QTOOHE	-1,000	2.20000		216,490.16
07/13/01		JOURNAL	CNH GLOBAL N.V. JOURNAL FROM TYPE 1 TO 2	CNH	-102,000			
07/13/01		JOURNAL	CNH GLOBAL N.V. JOURNAL FROM TYPE 1 TO 2	CNH	102,000			
TOTAL								\$216,490.16

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FINANCIAL TRUST COMPANY INC

6 of 8

Transaction Detail (continued)

STATEMENT PERIOD June 30, 2001

THROUGH July 27, 2001

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT June 29, 2001

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
07/23/01	FROM 06/21 THRU 06/26 @ 4 3/4% BAL 66,901- AVBAL 87,736			4.7500	69.46	
07/23/01	INTEREST ON CREDIT BALANCE AT 3 1/2% 06/21 THRU 06/26			3.5000		32.52
07/23/01	INTEREST ON CREDIT BALANCE AT 3 1/4% 06/27 THRU 07/20			3.2500		921.04
TOTAL					\$-69.46	\$953.56



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

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FINANCIAL TRUST COMPANY INC

ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE [REDACTED]
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD May 26, 2001
 THROUGH June 29, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 25, 2001

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 4
 Transaction Detail 5
 Your Messages 7



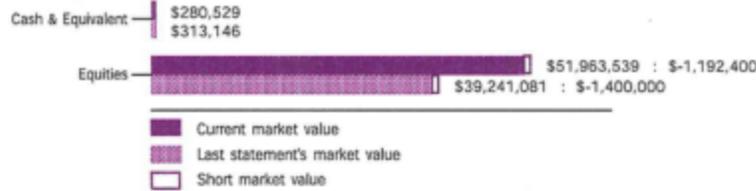
FINANCIAL TRUST COMPANY INC
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 QUARTERS #2
 ST THOMAS VI 00802

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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	50,771,139
NET CREDIT BALANCE	280,529
NET EQUITY THIS PERIOD	\$51,051,668
NET EQUITY LAST STATEMENT	38,154,227
CHANGE SINCE LAST STATEMENT	12,897,442

Market Value of Your Portfolio



Important Message

Please note: You may find more than one statement in this envelope. Beginning this month, all statements with the same Address and Social Security number / Taxpayer Identification number are being mailed in one envelope. For further details, please contact your account executive.

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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FINANCIAL TRUST COMPANY INC

3 of 7

STATEMENT PERIOD May 26, 2001
 THROUGH June 29, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 25, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$313,145.78
Securities Sold	1,159,796.20
Dividends/Interest	214,941.22
Amount Credited	\$1,374,737.42
Securities Bought	-1,405,181.30
Dividends/Interest Charged	-1,998.50
Miscellaneous	-174.00
Amount Debited	\$-1,407,353.80
Net Cash Activity	-32,616.38
Closing Balance	\$280,529.40

Some day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

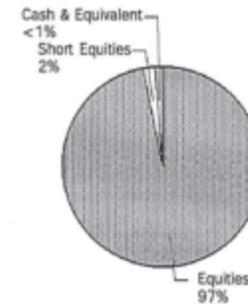
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	214,628.40	680,738.00
Substitute Payment	0.00	69,158.80
Credit Balance Int.	312.82	22,382.58
Total	\$214,941.22	\$772,279.38
Foreign Tax Withheld	-150.00	-150.00
Margin Int. Paid	-1,998.50	-48,423.60

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		280,529
Equities	1,192,400	51,963,539
Total	\$1,192,400	\$52,244,068

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.

Cash Balance Summary

	OPENING	CLOSING
Margin	313,145.78	280,529.40
Net Cash Balance	\$313,145.78	\$280,529.40

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FINANCIAL TRUST COMPANY INC

4 of 7

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				280,529	
TOTAL CASH & CASH EQUIVALENTS				\$280,529	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BOSTON PROPERTIES INC	BXP	MRGN	100,000	40.9000	4,090,000	232,000	5.6724
CNH GLOBAL N.V.	CNH	CASH	102,000	5.9300	604,860	56,304	9.3086
CNH GLOBAL N.V.	CNH	MRGN	148,000	5.9300	877,640	81,696	9.3086
TELIGENT INC-CL A	TGNTQ	CASH	60,000	0.1800	10,800		
TOO INC	TOO	CASH	1,000,000	27.4000	27,400,000		
VECTOR GROUP LTD	VGR	MRGN	534,071	31.9500	17,063,568	854,514	5.0078
CALL VECTOR GROUP AUG22.50AMEX EXP 08/18/2001	VGRH22	MRGN	-736	9.5000	-699,200		
CALL VECTOR GROUP AUG 030AMEX EXP 08/18/2001	VGRH30	MRGN	-40	3.3000	-13,200		
CALL VECTOR GROUP NOV 030AMEX EXP 11/17/2001	VGRK30	MRGN	-1,000	4.8000	-480,000		
SENTIGEN HOLDING CP RSTD	9380646	CASH	333,334	5.7500	1,916,671		
Total Equities & Options					\$50,771,139	\$1,224,514	
TOTAL EQUITIES					\$50,771,139	\$1,224,514	

STATEMENT PERIOD May 26, 2001
 THROUGH June 29, 2001

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT May 25, 2001

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FINANCIAL TRUST COMPANY INC

5 of 7

STATEMENT PERIOD May 26, 2001
 THROUGH June 29, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 25, 2001

Your Portfolio Holdings (continued)

YOUR TOTAL ESTIMATED ANNUAL INCOME \$1,224,514
 YOUR PRICED PORTFOLIO HOLDINGS \$51,051,668

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
05/29/01	05/23/01	BOUGHT	CNH GLOBAL N.V. UNSOLICITED	CNH	3,000	6.42000	19,442.50	
05/29/01	05/23/01	BOUGHT	CNH GLOBAL N.V. UNSOLICITED AS OF 05/23/01	CNH	3,000	6.47530	19,605.90	
05/30/01	05/24/01	BOUGHT	CNH GLOBAL N.V. UNSOLICITED	CNH	102,000	6.69410	688,920.70	
05/31/01	05/25/01	BOUGHT	CNH GLOBAL N.V. UNSOLICITED	CNH	48,000	6.68390	323,709.70	
06/05/01	06/04/01	SOLD	CALL VECTOR GROUP NOV 030 AMEX EXP 11/17/2001 UNSOLICITED OPEN CONTRACT	QVGRK30	-1,000	5.70000		566,478.50

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FINANCIAL TRUST COMPANY INC

6 of 7

STATEMENT PERIOD May 26, 2001
 THROUGH June 29, 2001

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 25, 2001

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/05/01	06/04/01	BOUGHT	CALL VECTOR GROUP JUN 030AMEX EXP 06/16/2001 UNSOLICITED CLOSING CONTRACT	92240M9F7	1,000	3.50000	353,502.50	
06/11/01		JOURNAL	BOSTON PROPERTIES INC TO 353-01502	BXP			-200,000	
06/12/01		JOURNAL	BOSTON PROPERTIES INC TO 353-01502 SAME	BXP			-200,000	
06/20/01		JOURNAL	CALL VECTOR GROUP AUG22.50AMEX EXP 08/18/2001 A/E QVGRH22 ASSIGNED 00001	QVGRH22	264			
06/22/01	06/20/01	SOLD	VECTOR GROUP LTD SEE NOTE "S" ON BACK A/E QVGRH22 264 ASSIGNED	VGR			-26,400	593,317.70
06/25/01		JOURNAL	TOO INC FROM 047-30185 PER LOA	TOO				1,000,000
TOTAL							\$-1,405,181.30	\$1,159,796.20

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
05/31/01	CNH GLOBAL N.V. REC 05/17/01 PAY 05/31/01 AGENCY FEE .0024 PER FOREIGN TAX WITHHELD	CNH	10,000	0.1000	100.00	1,000.00
06/29/01	VECTOR GROUP LTD REC 06/22/01 PAY 06/29/01	VGR	534,071	0.4000		213,628.40
TOTAL					\$-100.00	\$214,628.40

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD May 26, 2001
 THROUGH June 29, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 25, 2001

Transaction Detail (continued)

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
06/21/01	FROM 05/21 THRU 06/20 @4 3/4% BAL 524,731 AVBAL 488,597			4.7500	1,998.50	
06/21/01	INTEREST ON CREDIT BALANCE AT 3 1/2% 05/21 THRU 06/20			3.5000		312.82
TOTAL					\$-1,998.50	\$312.82

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
05/30/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1		688,920.70
05/30/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1	688,920.70	
05/31/01	JOURNAL	CNH GLOBAL N.V. AGENCY PROCESSING FEE	24.00	
06/01/01		CNH GLOBAL N.V. 5 31 ADDITL 5% FGN TAX SHOULD BE 15% TOTAL WITH	50.00	
TOTAL			\$-688,994.70	\$688,920.70

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.

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FINANCIAL TRUST COMPANY INC

ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE (██████████)
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STATEMENT PERIOD April 28, 2001
 THROUGH May 25, 2001

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 4
 Transaction Detail 5
 Trades Not Yet Settled 7



FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
 ST THOMAS VI 00802

ACCOUNT NUMBER ██████████
 TAXPAYER NUMBER On File
 LAST STATEMENT April 27, 2001

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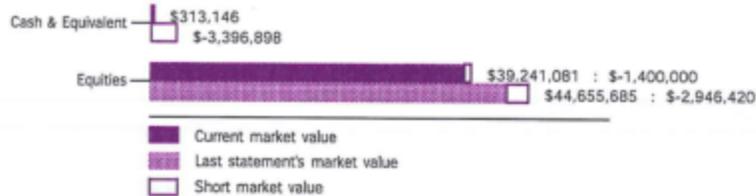
Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	37,841,081
NET CREDIT BALANCE	313,146
NET EQUITY THIS PERIOD	\$38,154,227
NET EQUITY LAST STATEMENT	38,312,367
CHANGE SINCE LAST STATEMENT	-158,140

*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



Important Message

In an effort to deliver statements to you more efficiently, Bear Stearns has enhanced the distribution of statements to household accounts. Beginning in June, all statements with the same Address and Social Security number / Taxpayer identification number will be mailed in a single envelope. For further details, please contact your account executive.

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

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FINANCIAL TRUST COMPANY INC

3 of 7

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$-3,396,898.20
Securities Sold	4,065,351.64
Dividends/Interest	265,000.00
Amount Credited	\$4,330,351.64
Securities Bought	-610,844.82
Dividends/Interest Charged	-9,462.84
Amount Debited	-\$620,307.66
Net Cash Activity	3,710,043.98
Closing Balance	\$313,145.78

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

	OPENING	CLOSING
Margin	-3,396,898.20	313,145.78
Net Cash Balance	\$-3,396,898.20	\$313,145.78

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	265,000.00	466,109.60
Substitute Payment	0.00	69,158.80
Credit Balance Int.	0.00	22,069.76
Total	\$265,000.00	\$557,338.16
Margin Int. Paid	-9,462.84	-46,425.10

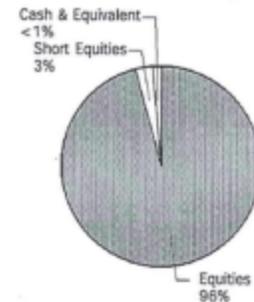
Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		313,146
Equities	1,400,000	39,241,081
Total	\$1,400,000	\$39,554,227

STATEMENT PERIOD April 28, 2001
 THROUGH May 25, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 27, 2001

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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 (212) 272-1000

FINANCIAL TRUST COMPANY INC

4 of 7

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				313,146	
TOTAL CASH & CASH EQUIVALENTS				\$313,146	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BOSTON PROPERTIES INC	BXP	MRGN	500,000	40.4200	20,210,000	1,160,000	5.7397
CNH GLOBAL N.V.	CNH	MRGN	94,000	6.8900	647,660	51,888	8.0116
TELIGENT INC-CL A	TGNQE	CASH	60,000	0.5600	33,600		
VECTOR GROUP LTD	VGR	MRGN	560,471	32.7400	18,349,821	896,754	4.8870
CALL VECTOR GROUP JUN 030AMEX EXP 06/16/2001	VGRF30	MRGN	-1,000	3.7000	-370,000		
CALL VECTOR GROUP AUG22.50AMEX EXP 08/18/2001	VGRH22	MRGN	-1,000	10.1000	-1,010,000		
CALL VECTOR GROUP AUG 030AMEX EXP 08/18/2001	VGRH30	MRGN	-40	5.0000	-20,000		
SENTIGEN HOLDING CP RSTD	9380646	CASH	333,334	Unpriced			
Total Equities & Options					\$37,841,081	\$2,108,642	
TOTAL EQUITIES					\$37,841,081	\$2,108,642	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$2,108,642
YOUR PRICED PORTFOLIO HOLDINGS	\$38,154,226

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STATEMENT PERIOD April 28, 2001
 THROUGH May 25, 2001

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FINANCIAL TRUST COMPANY INC

5 of 7

Transaction Detail

STATEMENT PERIOD April 28, 2001
 THROUGH May 25, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 27, 2001

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
04/30/01	04/25/01	SOLD	CHILDRENS PLACE RETAIL STORES INC UNSOLICITED	PLCE	-10,000	22.68000		226,189.94
04/30/01	04/25/01	SOLD	CHILDRENS PLACE RETAIL STORES INC UNSOLICITED AVG PRICE: DETAILS ON REQUEST	PLCE	-22,700	22.61120		511,895.13
05/01/01	04/26/01	SOLD	CHILDRENS PLACE RETAIL STORES INC UNSOLICITED AVG PRICE: DETAILS ON REQUEST	PLCE	-27,300	22.65730		616,883.17
05/01/01	04/27/01	SOLD	VECTOR GROUP LTD SEE NOTE "S" ON BACK A/E QVGRE20 5 ASSIGNED	VGR	-500	20.00000		9,947.16
05/10/01		RECEIVED	SENTIGEN HOLDING CP RSTD	9380646	333,334			
05/11/01	05/08/01	BOUGHT	CNH GLOBAL N.V. UNSOLICITED	CNH	10,000	5.80000	58,602.50	
05/14/01	05/11/01	SOLD	CALL VECTOR GROUP AUG 030 AMEX EXP 08/18/2001 OPEN CONTRACT AS OF 05/11/01	QVGRH30	-40	4.40000		17,455.91
05/14/01	05/11/01	SOLD	CALL VECTOR GROUP JUN 030 AMEX EXP 06/16/2001 UNSOLICITED CLOSING CONTRACT	QVGRF30	-1,000	3.08600		305,087.21
05/15/01	04/27/01	CANCEL SELL	VECTOR GROUP LTD SEE NOTE "S" ON BACK A/E QVGRE20 5 ASSIGNED A/O S/D 05/01/01 AS OF 04/27/01 TO CXL PREVIOUS SELL	VGR	500	20.00000	9,947.16	
05/15/01	04/27/01	SOLD	VECTOR GROUP LTD SEE NOTE "S" ON BACK A/E QVGRE20 5 ASSIGNED ORIGINAL S/D 05/01/01 AS OF 04/27/01	VGR	-500	20.00000		9,984.66

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FINANCIAL TRUST COMPANY INC

6 of 7

STATEMENT PERIOD April 28, 2001
 THROUGH May 25, 2001

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 27, 2001

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
05/16/01	04/27/01	CANCEL SELL	VECTOR GROUP LTD SEE NOTE "S" ON BACK A/E QVGRE20 5 ASSIGNED ORIGINAL S/D 05/01/01 A/D S/D 05/15/01 AS OF 04/27/01 TO CXL PREVIOUS SELL	VGR	500	20.00000	9,984.66	
05/16/01	04/27/01	SOLD	VECTOR GROUP LTD SEE NOTE "S" ON BACK A/E QVGRE20 5 ASSIGNED ORIGINAL S/D 05/01/01 AS OF 04/27/01	VGR	-500	20.00000		9,947.16
05/16/01	05/11/01	SOLD	VECTOR GROUP LTD UNSOLICITED SEE NOTE "S" ON BACK	VGR	-6,100	31.00410		188,750.20
05/21/01		JOURNAL	CALL VECTOR GROUP MAY 020 AMEX EXP 05/19/2001 A/E QVGRE20 ASSIGNED 01607	92240M9E0	1,086			
05/23/01	05/21/01	SOLD	VECTOR GROUP LTD SEE NOTE "S" ON BACK A/E QVGRE20 1086 ASSIGNED	VGR	-108,600	20.00000		2,169,210.10
05/25/01	05/22/01	BOUGHT	CNH GLOBAL N.V. UNSOLICITED	CNH	84,000	6.27700	532,310.50	
TOTAL							\$-610,844.82	\$4,065,351.64

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
04/30/01	BOSTON PROPERTIES INC REC 03/30/01 PAY 04/30/01	BXP	500,000	0.5300		265,000.00
TOTAL						\$265,000.00

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD April 28, 2001
 THROUGH May 25, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 27, 2001

Transaction Detail (continued)

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
05/21/01	FROM 05/15 THRU 05/20 @4 3/4% BAL 1314,290 AVBAL 1345,743			4.7500	1,065.38	
05/21/01	FROM 04/21 THRU 05/14 @5 1/4% BAL 1768,041 AVBAL 2399,273			5.2500	8,397.46	
TOTAL					\$-9,462.84	

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
05/16/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2	265,000.00	
05/16/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2		265,000.00
TOTAL			\$-265,000.00	\$265,000.00

Trades Executed Pending Settlement

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
05/29/01	05/23/01	BOUGHT	CNH GLOBAL N.V.	CNH	3,000.00	6.4200	19,442.50	
05/29/01	05/23/01	BOUGHT	CNH GLOBAL N.V.	CNH	3,000.00	6.4753	19,605.90	
05/30/01	05/24/01	BOUGHT	CNH GLOBAL N.V.	CNH	102,000.00	6.6941	688,920.70	
05/31/01	05/25/01	BOUGHT	CNH GLOBAL N.V.	CNH	48,000.00	6.6839	323,709.70	
TOTAL							\$1,051,678.80	\$0.00

The above trades do not appear in any other section of this statement.

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FINANCIAL TRUST COMPANY INC

ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE [REDACTED]
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STATEMENT PERIOD March 31, 2001
 THROUGH April 27, 2001

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT March 30, 2001

What's In This Statement

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 Transaction Detail 5
 Trades Not Yet Settled 6



FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	41,709,265
NET DEBIT BALANCE	-3,396,898
NET EQUITY THIS PERIOD	\$38,312,367
NET EQUITY LAST STATEMENT	31,254,039
CHANGE SINCE LAST STATEMENT	7,058,328

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 800-834-1428, or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD March 31, 2001
 THROUGH April 27, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$-3,283,401.83
Securities Sold	316,486.83
Amount Credited	\$316,486.83
Securities Bought	-413,502.50
Dividends/Interest Charged	-16,480.70
Amount Debited	\$-429,983.20
Net Cash Activity	-113,496.37
Closing Balance	\$-3,396,898.20

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	0.00	201,109.60
Substitute Payment	0.00	69,158.80
Credit Balance Int.	0.00	22,069.76
Total	\$0.00	\$292,338.16
Margin Int. Paid	-16,480.70	-36,962.26

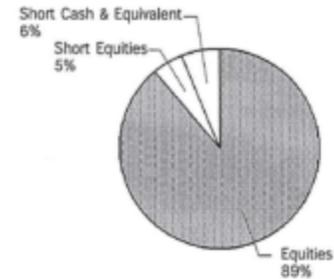
Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent	3,396,898	
Equities	2,946,420	44,655,685
Total	\$6,343,318	\$44,655,685

Cash Balance Summary

	OPENING	CLOSING
Margin	-3,283,401.83	-3,396,898.20
Net Cash Balance	\$-3,283,401.83	\$-3,396,898.20

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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FINANCIAL TRUST COMPANY INC

4 of 6

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				-3,396,898	
TOTAL CASH & CASH EQUIVALENTS				\$-3,396,898	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BOSTON PROPERTIES INC	BXP	MRGN	500,000	39.1800	19,590,000	1,060,000	5.4109
CHILDRENS PLACE RETAIL STORES INC	PLCE	MRGN	60,000	23.1500	1,389,000		
TELIGENT INC-CL A	TGNT	CASH	60,000	0.4700	28,200		
VECTOR GROUP LTD	VGR	MRGN	675,671	35.0000	23,648,485	1,081,074	4.5714
CALL VECTOR GROUP MAY 020AMEX EXP 05/19/2001	VGRE20	MRGN	-1,086	14.7000	-1,596,420		
CALL VECTOR GROUP AUG22.50AMEX EXP 08/18/2001	VGRH22	MRGN	-1,000	13.5000	-1,350,000		
Total Equities & Options					\$41,709,265	\$2,141,074	
TOTAL EQUITIES					\$41,709,265	\$2,141,074	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$2,141,074
YOUR PRICED PORTFOLIO HOLDINGS	\$38,312,366

STATEMENT PERIOD March 31, 2001
 THROUGH April 27, 2001

ACCOUNT NUMBER [REDACTED]
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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD March 31, 2001
 THROUGH April 27, 2001

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2001

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
04/11/01		JOURNAL	BOSTON PROPERTIES INC JOURNAL FROM TYPE 1 TO 2	BXP	-500,000			
04/11/01		JOURNAL	CHILDRENS PLACE RETAIL STORES INC JOURNAL FROM TYPE 1 TO 2	PLCE	-60,000			
04/11/01		JOURNAL	BOSTON PROPERTIES INC JOURNAL FROM TYPE 1 TO 2	BXP	500,000			
04/11/01		JOURNAL	CHILDRENS PLACE RETAIL STORES INC JOURNAL FROM TYPE 1 TO 2	PLCE	60,000			
04/17/01	04/16/01	SOLD	CALL VECTOR GROUP AUG22.50AMEX EXP 08/18/2001 UNSOLICITED OPEN CONTRACT	QVGRH22	-1,000	3.20000		316,486.83
04/17/01	04/16/01	BOUGHT	CALL VECTOR GROUP APR 020AMEX EXP 04/21/2001 UNSOLICITED CLOSING CONTRACT	92240M9D2	1,000	4.10000	413,502.50	
04/27/01		JOURNAL	CALL VECTOR GROUP MAY 020AMEX EXP 05/19/2001 A/E QVGRE20 ASSIGNED 00002	QVGRE20	5			
TOTAL							\$-413,502.50	\$316,486.83

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
04/23/01	FROM 04/18 THRU 04/20 @5 1/4% BAL 3380,417 AVBAL 3380,417			5.2500	1,478.93	
04/23/01	FROM 03/21 THRU 04/17 @5 3/4% BAL 3380,417 AVBAL 3354,433			5.7500	15,001.77	
TOTAL					\$-16,480.70	

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD March 31, 2001
 THROUGH April 27, 2001

ACCOUNT NUMBER 000-56056-173
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2001

Trades Executed Pending Settlement

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
04/30/01	04/25/01	SOLD	CHILDRENS PLACE RETAIL STORES INC	PLCE	-10,000.00	22.6800		226,189.94
04/30/01	04/25/01	SOLD	CHILDRENS PLACE RETAIL STORES INC	PLCE	-22,700.00	22.6112		511,895.13
05/01/01	04/26/01	SOLD	CHILDRENS PLACE RETAIL STORES INC	PLCE	-27,300.00	22.6573		616,883.17
05/01/01	04/27/01	SOLD	VECTOR GROUP LTD	VGR	-500.00	20		9,947.16
TOTAL							\$0.00	\$1,364,915.40

The above trades do not appear in any other section of this statement.



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

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ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE [REDACTED]
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STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT February 23, 2001

What's In This Statement

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 Transaction Detail 5
 Your Messages 7



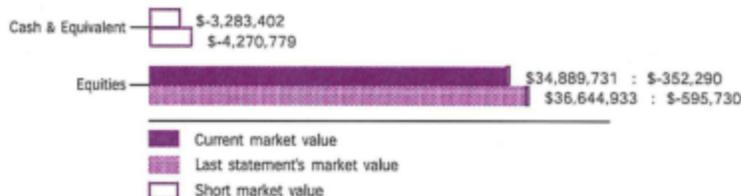
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 QUARTERS #2
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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	34,537,441
NET DEBIT BALANCE	-3,283,402
NET EQUITY THIS PERIOD	\$31,254,039
NET EQUITY LAST STATEMENT	31,778,424
CHANGE SINCE LAST STATEMENT	-524,385

Market Value of Your Portfolio



Important Notice

Decimal Trading is Here for Nasdaq!
 Decimal Trading is the shift from fractional pricing (e.g. 21 1/2) to decimal pricing (e.g. \$21.50) for equities and options. Nasdaq securities have been phased in during March and the remaining securities are scheduled to be trading in decimals in April.

For details, visit our website at www.bearstearns.com.

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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STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT February 23, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$-4,270,779.33
Securities Sold	800,593.16
Dividends/Interest	201,109.60
Miscellaneous	1,069,158.80
Amount Credited	\$2,070,861.56
Securities Bought	-63,002.50
Dividends/Interest Charged	-20,481.56
Miscellaneous	-1,000,000.00
Amount Debited	\$-1,083,484.06
Net Cash Activity	987,377.50
Closing Balance	\$-3,283,401.83

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

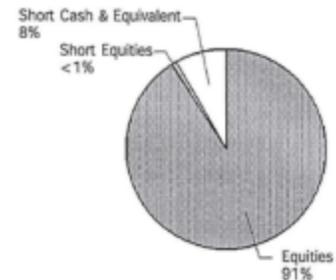
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	201,109.60	201,109.60
Substitute Payment	69,158.80	69,158.80
Credit Balance Int.	0.00	22,069.76
Total	\$270,268.40	\$292,338.16
Margin Int. Paid	-20,481.56	-20,481.56

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent	3,283,402	
Equities	352,290	34,889,731
Total	\$3,635,692	\$34,889,731

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.

Cash Balance Summary

	OPENING	CLOSING
Margin	-4,270,779.33	-3,283,401.83
Net Cash Balance	\$-4,270,779.33	\$-3,283,401.83

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FINANCIAL TRUST COMPANY INC

4 of 7

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				-3,283,402	
TOTAL CASH & CASH EQUIVALENTS				-\$3,283,402	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BOSTON PROPERTIES INC	BXP	CASH	500,000	38.4500	19,225,000	1,060,000	5.5137
CHILDRENS PLACE RETAIL STORES INC	PLCE	CASH	60,000	24.0000	1,440,000		
TELIGENT INC-CL A	TGNT	CASH	60,000	0.5940	35,640		
VECTOR GROUP LTD	VGR	MRGN	675,671	21.0000	14,189,091	1,081,074	7.6191
CALL VECTOR GROUP APR 020AMEX EXP 04/21/2001	VGRD20	MRGN	-1,000	1.4500	-145,000		
CALL VECTOR GROUP MAY 020AMEX EXP 05/19/2001	VGRE20	MRGN	-1,091	1.9000	-207,290		
Total Equities & Options					\$34,537,441	\$2,141,074	
TOTAL EQUITIES					\$34,537,441	\$2,141,074	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$2,141,074
YOUR PRICED PORTFOLIO HOLDINGS	\$31,254,039

STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001

ACCOUNT NUMBER [REDACTED]
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FINANCIAL TRUST COMPANY INC

5 of 7

STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT February 23, 2001

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
03/14/01	03/13/01	SOLD	CALL VECTOR GROUP APR 020AMEX EXP 04/21/2001 UNSOLICITED OPEN CONTRACT	QVGRD20	-1,000	1.05000		101,494.00
03/14/01	03/13/01	BOUGHT	CALL VECTOR GROUP MAR 020AMEX EXP 03/17/2001 UNSOLICITED CLOSING CONTRACT	92240M9C4	1,000	0.60000	63,002.50	
03/19/01		JOURNAL	CALL VECTOR GROUP MAR 020AMEX EXP 03/17/2001 A/E QVGRD20 ASSIGNED 00274	92240M9C4	350			
03/21/01	03/19/01	SOLD	VECTOR GROUP LTD A/E QVGRD20 350 ASSIGNED	VGR	-35.000	20.00000		699,099.16
TOTAL							\$-63,002.50	\$800,593.16

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
03/28/01	VECTOR GROUP LTD REC 03/21/01 PAY 03/28/01	VGR	502,774	0.4000		201,109.60
TOTAL						\$201,109.60

SUBSTITUTE PAYMENTS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
03/28/01	VECTOR GROUP LTD SUBST PAY ON 172897 SHS REC 03/21/01 PAY 03/28/01	VGR				69,158.80
TOTAL						\$69,158.80

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FINANCIAL TRUST COMPANY INC

6 of 7

STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT February 23, 2001

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
03/21/01	FROM 03/20 THRU 03/20 @5 3/4% BAL 4232.287 AVBAL 4232.287			5.7500	675.99	
03/21/01	FROM 02/21 THRU 03/19 @5 1/4% BAL 4232.287 AVBAL 4225.188			6.2500	19,805.57	
TOTAL					\$-20,481.56	

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
03/12/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2	1,000,000.00	
03/12/01	JOURNAL	FROM 038-28825		1,000,000.00
03/12/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2		1,000,000.00
03/13/01	JOURNAL	TO 041-80249 PER LOA	1,000,000.00	
TOTAL			\$-2,000,000.00	\$2,000,000.00

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FINANCIAL TRUST COMPANY INC

7 of 7

STATEMENT PERIOD February 24, 2001
THROUGH March 30, 2001

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER 660-56-7418
LAST STATEMENT February 23, 2001

Your messages



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

At November 30, 2000 and January 26, 2001, the
Company's net capital of \$2,620,960,000 and
\$2,761,817,000 was approximately 9% and 10%
of aggregate debit items and exceeded the minimum
regulatory net capital requirement of \$572,456,000
and \$559,381,000 by \$2,048,504,000 and
\$2,202,436,000, 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 1-[REDACTED].



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ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE ()
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

ACCOUNT NUMBER ()
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 LAST STATEMENT January 26, 2001

What's In This Statement

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 Your Portfolio Holdings 4
 Transaction Detail 5
 Your Messages 8



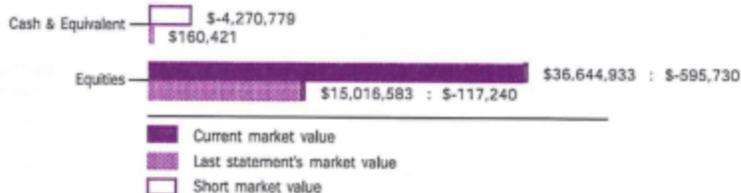
FINANCIAL TRUST COMPANY INC
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 QUARTERS #2
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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	36,049,203
NET DEBIT BALANCE	-4,270,779
.....	
NET EQUITY THIS PERIOD	\$31,778,424
.....	
NET EQUITY LAST STATEMENT	15,059,764
CHANGE SINCE LAST STATEMENT	16,718,660

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 () or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3869.

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FINANCIAL TRUST COMPANY INC

3 of 8

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT January 26, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$160,421.16
Securities Sold	1,195,456.89
Funds Deposited	14,504,392.82
Dividends/Interest	14,792.30
Amount Credited	\$15,714,642.01
Securities Bought	-195,842.50
Funds Withdrawn	-19,950,000.00
Amount Debited	\$-20,145,842.50
Net Cash Activity	-4,431,200.49
Closing Balance	\$-4,270,779.33

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

	OPENING	CLOSING
Cash	160,421.16	0.00
Margin	0.00	-4,270,779.33
Net Cash Balance	\$160,421.16	\$-4,270,779.33

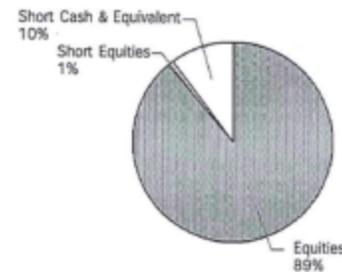
Income Summary

	THIS PERIOD	YEAR TO DATE
Credit Balance Int.	14,792.30	22,069.76
Total	\$14,792.30	\$22,069.76

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent	4,270,779	
Equities	595,730	36,644,933
Total	\$4,866,509	\$36,644,933

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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FINANCIAL TRUST COMPANY INC

STATEMENT PERIOD January 27, 2001

THROUGH February 23, 2001

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER [REDACTED]

LAST STATEMENT January 26, 2001

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Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/29/01	01/26/01	SOLD	CALL VECTOR GROUP MAR 020AMEX EXP 03/17/2001 CUSIP NUMBER TO FOLLOW UNSOUGHT OPEN CONTRACT	QVGR20	-350	1.01790	34,397.81	
01/29/01	01/29/01	RECEIVED	ASIA GLOBAL CROSSING LTD CL A 0015	AGCX	15,000			
01/30/01	01/25/01	SOLD	ASIA GLOBAL CROSSING LTD CL A UNSOUGHT WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 8.34580 DIFFERENCE - 0.060000	AGCX	-15,000	8.28580	124,280.35	
01/30/01	01/29/01	SOLD	CALL VECTOR GROUP MAR 020AMEX EXP 03/17/2001 UNSOUGHT OPEN CONTRACT	QVGR20	-1,000	0.80000	77,494.83	
01/31/01	01/26/01	SOLD	ASIA GLOBAL CROSSING LTD CL A UNSOUGHT WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 9.112500 DIFFERENCE - 0.060000	AGCX	-25,000	9.05250	226,302.45	
01/31/01	01/29/01	RECEIVED	ASIA GLOBAL CROSSING LTD CL A 0015	AGCX	85,000			
02/01/01	01/29/01	SOLD	ASIA GLOBAL CROSSING LTD CL A UNSOUGHT WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 8.780400 DIFFERENCE - 0.060000	AGCX	-60,000	8.70040	522,004.09	

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FINANCIAL TRUST COMPANY INC

6 of 8

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT January 26, 2001

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/12/01	02/09/01	BOUGHT	CALL VECTOR GROUP FEB 019 AMEX ADJ 5% STOCK DIVIDEND EXP 02/17/2001 UNSOLICITED CLOSING CONTRACT	92240M9B6	1,020	1.80000	195,842.50	
02/12/01	02/09/01	SOLD	CALL VECTOR GROUP MAY 020 AMEX EXP 05/19/2001 UNSOLICITED OPEN CONTRACT	QVGRE20	-1,071	2.00000		210,977.36
02/21/01		RECEIVED	BOSTON PROPERTIES INC DWAC	BXP	500,000			
02/21/01		JOURNAL	VECTOR GROUP LTD JOURNAL FROM TYPE 1 TO 2	VGR	-710,671			
02/21/01		JOURNAL	CALL VECTOR GROUP MAR 020 AMEX EXP 03/17/2001 JOURNAL FROM TYPE 2 TO 1	QVGRC20	1,350			
02/21/01		JOURNAL	CALL VECTOR GROUP MAY 020 AMEX EXP 05/19/2001 JOURNAL FROM TYPE 2 TO 1	QVGRE20	1,091			
02/21/01		JOURNAL	VECTOR GROUP LTD JOURNAL FROM TYPE 1 TO 2	VGR	710,671			
02/21/01		JOURNAL	CALL VECTOR GROUP MAR 020 AMEX EXP 03/17/2001 JOURNAL FROM TYPE 2 TO 1	QVGRC20	-1,350			
02/21/01		JOURNAL	CALL VECTOR GROUP MAY 020 AMEX EXP 05/19/2001 JOURNAL FROM TYPE 2 TO 1	QVGRE20	-1,091			
TOTAL							\$-195,842.50	\$1,195,456.89

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT January 26, 2001

Transaction Detail (continued)

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/05/01	FUNDS REC	FNDS WIRED TO CITIBANK FROM BANKERS NYC FO710360021A01		4,392.82
02/16/01	FUNDS REC	FNDS WIRED TO CITIBANK FROM J.P. MORGAN FO4104700C7F01		14,500,000.00
02/21/01	FND WIRED	MDA#MB050118 FNDS WIRED TO BANK OF NEW YORK ACB90-0304-170 FD#00667 (PUT DIFF. ON MARGIN)	19,950,000.00	
TOTAL			\$-19,950,000.00	\$14,504,392.82

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
02/21/01	INTEREST ON CREDIT BALANCE AT 5 1/2% 01/21 THRU 01/30			5.5000		1,427.38
02/21/01	INTEREST ON CREDIT BALANCE AT 5.000% 01/31 THRU 02/20			5.0000		13,364.92
TOTAL						\$14,792.30

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/21/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1		4,285,571.63
02/21/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1	4,285,571.63	
02/22/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2	14,792.30	

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FINANCIAL TRUST COMPANY INC

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Transaction Detail (continued)

MISCELLANEOUS (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/22/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2		14,792.30
TOTAL			\$-4,300,363.93	\$4,300,363.93

STATEMENT PERIOD January 27, 2001
THROUGH February 23, 2001

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER [REDACTED]
LAST STATEMENT January 26, 2001

Your messages



The interest, if any, charged to your account during December 2000 was computed on the net debit balance through December 28. The interest, if any, charged to your account during January 2001 is computed from December 29, 2000.



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STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 4
 Transaction Detail 5
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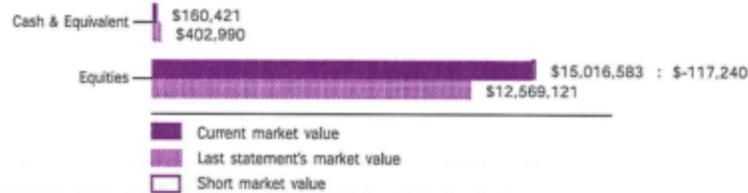
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 LAST STATEMENT December 29, 2000

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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	14,899,343
NET CREDIT BALANCE	160,421
NET EQUITY THIS PERIOD	\$15,059,764
NET EQUITY LAST STATEMENT	12,972,111
CHANGE SINCE LAST STATEMENT	2,087,653

Market Value of Your Portfolio



Important Message

Decimal Trading is Coming!
 Decimal Trading is the shift from fractional pricing (e.g., .21 1/2) to decimal pricing (e.g., \$.21.50) for equities and options.

All trading on NYSE, AMEX, and regional exchanges will be in decimals effective as of 1/29/01.

For details, visit our website at www.bearstearns.com.

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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STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT December 29, 2000

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$402,989.85
Securities Sold	87,653.22
Funds Deposited	44,707,021.63
Dividends/Interest	7,277.46
Amount Credited	\$44,801,952.31
Miscellaneous	-45,044,521.00
Amount Debited	\$-45,044,521.00
Net Cash Activity	-242,568.69
Closing Balance	\$160,421.16

Cash Balance Summary

	OPENING	CLOSING
Cash	402,989.85	160,421.16
Net Cash Balance	\$402,989.85	\$160,421.16

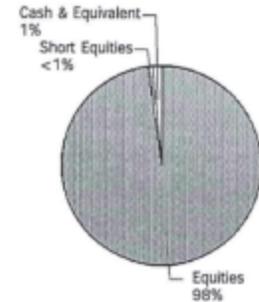
Income Summary

	THIS PERIOD	YEAR TO DATE
Credit Balance Int.	7,277.46	7,277.46
Total	\$7,277.46	\$7,277.46

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		160,421
Equities	117,240	15,016,583
Total	\$117,240	\$15,177,004

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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 Bear, Stearns & Co. Inc.
 245 Park Avenue
 New York, New York 10167

CLEARED THROUGH ITS
 WHOLLY OWNED SUBSIDIARY
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859

FINANCIAL TRUST COMPANY INC

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				160,421	
TOTAL CASH & CASH EQUIVALENTS				\$160,421	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CHILDRENS PLACE RETAIL STORES INC	PLCE	CASH	60,000	20.7500	1,245,000		
TELIGENT INC-CL A	TGNT	CASH	60,000	3.0000	180,000		
VECTOR GROUP LTD	VGR	CASH	710,671	19.1250	13,591,583	1,137,074	8.3660
CALL VECTOR GROUP FEB 019AMEX ADJ 5% STOCK DIVIDEND EXP 02/17/2001	GVXB19	CASH	-1,020	1.0620	-113,740		
CALL VECTOR GROUP MAY 020AMEX EXP 05/19/2001	VGRE20	CASH	-20	1.7500	-3,500		
Total Equities & Options					\$14,899,343	\$1,137,074	
TOTAL EQUITIES					\$14,899,343	\$1,137,074	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$1,137,074
YOUR PRICED PORTFOLIO HOLDINGS	\$15,059,764

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT December 29, 2000

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT December 29, 2000

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/16/01	01/12/01	SOLD	CALL VECTOR GROUP MAY 020AMEX EXP 05/19/2001 UNSOLICITED CUSIP NUMBER TO FOLLOW. OPEN CONTRACT	QVGRE20	-20	1.37500		2,677.40
01/19/01	01/18/01	SOLD	CALL VECTOR GROUP FEB 019AMEX ADJ 5% STOCK DIVIDEND EXP 02/17/2001 UNSOLICITED OPEN CONTRACT	QGVXB19	-20	0.93750		1,906.18
01/23/01	01/22/01	SOLD	CALL VECTOR GROUP FEB 019AMEX ADJ 5% STOCK DIVIDEND EXP 02/17/2001 UNSOLICITED OPEN CONTRACT	QGVXB19	-1,000	0.81500		83,069.64
TOTAL								\$87,653.22

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/11/01	FUNDS REC	FNDS WIRED TO CITIBANK FROM CTC NJ F0610110112B01		25,000,000.00
01/18/01	FUNDS REC	FNDS WIRED TO CITIBANK FROM GOLDMAN SACHS , CO LCT10182966300		3,527,760.91
01/23/01	FUNDS REC	FNDS WIRED TO CITIBANK FROM CTC NJ F0710230103B01		16,179,260.72
TOTAL				\$44,707,021.63

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT December 29, 2000

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
01/22/01	INTEREST ON CREDIT BALANCE AT 6.000% 12/29 THRU 01/02			6.0000		335.82
01/22/01	INTEREST ON CREDIT BALANCE AT 6.000% 12/21 THRU 12/28			6.0000		455.67
01/22/01	INTEREST ON CREDIT BALANCE AT 5 1/2% 01/03 THRU 01/20			5.5000		6,485.97
TOTAL						\$7,277.46

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/12/01	JOURNAL	TO 101-43071	25,044,521.00	
01/23/01	JOURNAL	TO 102-22332	20,000,000.00	
TOTAL			\$-45,044,521.00	

Trades Executed Pending Settlement

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/29/01	01/26/01	SOLD	CALL VECTOR GROUP MAR 02DAMEX	QVGR20	-350.00	1 0179		34,397.81
01/30/01	01/25/01	SOLD	ASIA GLOBAL CROSSING LTD CL A	AGCX	-15,000.00	8 2858		124,280.35

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 245 Park Avenue
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 (212) 272-1000

FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

Trades Executed Pending Settlement (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT December 29, 2000

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/31/01	01/26/01	SOLD	ASIA GLOBAL CROSSING LTD CL A	AGCX	-25,000.00	9 0525		226,302.45
TOTAL							\$0.00	\$384,980.61

The above trades do not appear in any other section of this statement.



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

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