

Statements

CONFIDENTIAL

SDNY_GM_00351511

EFTA_00224203

EFTA01321366



OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 [REDACTED]
 New York, New York 10179
 [REDACTED]

CLEARED THROUGH ITS
 WHOLLY OWNED SUBSIDIARY

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

FINANCIAL TRUST COMPANY INC

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

STATEMENT PERIOD November 30, 2002
 THROUGH December 31, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT November 29, 2002

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 4
 Transaction Detail 5
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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 | 9,756,423 |
| NET CREDIT BALANCE | 877,181 |
| MONEY MARKET FUND BALANCE | 2,331,232 |
| | |
| NET EQUITY THIS PERIOD | \$12,964,836 |
| | |
| NET EQUITY LAST STATEMENT | 33,803,464 |
| CHANGE SINCE LAST STATEMENT | -20,838,628 |

Market Value of Your Portfolio



Important Message

If any information regarding 2002 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, 2003 or a 1042S by March 17, 2003.

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.

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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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD November 30, 2002
 THROUGH December 31, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT November 29, 2002

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|------------------|
| Opening Balance | \$1,474,539.19 |
| Money Fund | 19,520,670.97 |
| Funds Deposited | 10,000,000.00 |
| Dividends/Interest | 157,619.28 |
| Amount Credited | \$29,678,290.25 |
| Securities Bought | -254,977.50 |
| Money Fund | -20,670.97 |
| Funds Withdrawn | -30,000,000.00 |
| Amount Debited | \$-30,275,648.47 |
| Net Cash Activity | -597,358.22 |
| Closing Balance | \$877,180.97 |

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.

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|----------------|--------------|
| Cash | 791,335.43 | 448,954.71 |
| Margin | 191,204.00 | 166,977.00 |
| Short | 491,999.76 | 261,249.26 |
| Net Cash Balance | \$1,474,539.19 | \$877,180.97 |

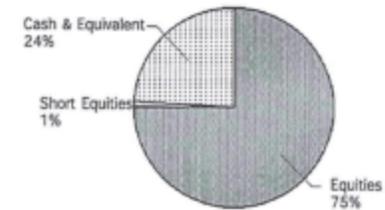
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|----------------------|--------------|----------------|
| Dividends | 177,874.17 | 1,122,184.41 |
| Credit Balance Int. | 416.08 | 17,865.78 |
| Total | \$178,290.25 | \$1,140,050.19 |
| Foreign Tax Withheld | 0.00 | -4,500.00 |

Portfolio Composition

| | SHORT | LONG |
|----------------------|-----------|--------------|
| Cash/Cash Equivalent | | 3,208,413 |
| Equities | 254,000 | 10,010,423 |
| Total | \$254,000 | \$13,218,836 |

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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STATEMENT PERIOD November 30, 2002
 THROUGH December 31, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT November 29, 2002

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

| DESCRIPTION | SYMBOLCUSIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|-------------|--------------|--------|--------------------|-------------------------|-------------------|
| CASH BALANCE | | | | 877,181 | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.2200% | DICXX | 2,331,231.89 | 1.0000 | 2,331,232 | 32,637 | 1.4000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$3,208,413 | \$32,637 | |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOLCUSIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|-------------------------------------|-------------|-----------|----------|---------|--------------------|-------------------------|-------------------|
| FLEXTRONICS INTERNATIONAL LTD | FLEX | CASH | 100,000 | 8.1900 | 819,000 | | |
| GALYANS TRADING INC | GLYN | CASH | 150,000 | 10.0000 | 1,500,000 | | |
| HOLLINGER INTERNATIONAL INC CL A | HLR | SHRT | -25,000 | 10.1600 | -254,000 | -5,000 | 1.9685 |
| TYCO INTERNATIONAL LTD | TYC | CASH | 100,000 | 17.0800 | 1,708,000 | 5,000 | 0.2927 |
| VECTOR GROUP LTD | VGR | CASH | 393,008 | 11.6200 | 4,566,753 | 628,813 | 13.7694 |
| SENTIGEN HOLDING CP RSTD | 9380646 | CASH | 333,334 | 4.2500 | 1,416,670 | | |
| Total Equities & Options | | | | | \$9,756,423 | \$628,813 | |
| TOTAL EQUITIES | | | | | \$9,756,423 | \$628,813 | |

| | |
|------------------------------------|--------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$661,450 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$12,964,836 |

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD November 30, 2002
 THROUGH December 31, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT November 29, 2002

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|--------------|----------|----------|---------------|---------------|
| 12/24/02 | 12/19/02 | BOUGHT | HOLLINGER INTERNATIONAL INC CL A UNSOLICITED COVER SHORT. | HLR | 25,000 | 10.13900 | 254,977.50 | |
| TOTAL | | | | | | | \$-254,977.50 | |

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|---|------------------|-----------------|
| 12/02/02 | FND WIRED | MDA#MB409514FNDS WIRED TO CITIBANK AC [REDACTED] FD#07979 | 30,000,000.00 | |
| 12/02/02 | FUNDS REC | FNDS WIRED TO CITIBANK FROM [REDACTED] BANK | | 10,000,000.00 |
| TOTAL | | | \$-30,000,000.00 | \$10,000,000.00 |

MONEY FUND ACTIVITY

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-------------|-------------|---|--------------|---------------|--------|--------------|---------------|
| 11/30/02 | | OPENINGBALANCE | | 21,810,560.92 | | | |
| 12/02/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -19,500,000 | 1.0000 | | 19,500,000.00 |
| 12/02/02 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICXX | | | | 20,670.97 |
| 12/02/02 | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICXX | 20,670.97 | | 20,670.97 | |

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD November 30, 2002
 THROUGH December 31, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT November 29, 2002

MONEY FUND ACTIVITY (continued)

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|----------------|--------------|--------------|-------|--------------|-----------------|
| 12/31/02 | | CLOSINGBALANCE | | 2,331,231.89 | | | |
| TOTAL | | | | | | \$-20,670.97 | \$19,520,670.97 |

DIVIDENDS

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (\$) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|---|--------------|----------|-----------|--------------|---------------|
| 12/30/02 | VECTOR GROUP LTD REC 12/20/02 PAY 12/30/02 | VGR | 393,008 | 0.4000 | | 157,203.20 |
| TOTAL | | | | | | \$157,203.20 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|--------------|----------|----------|--------------|---------------|
| 12/23/02 | INTEREST ON CREDIT BALANCE AT 0.3/4% 11/21 THRU 12/20 | | | 0.7500 | | 416.08 |
| TOTAL | | | | | | \$416.08 |

MISCELLANEOUS

| DATE MO/DAY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|--------------------------|--------------|---------------|
| 12/02/02 | JOURNAL | MARK TO MARKET | | 2,499.00 |
| 12/02/02 | JOURNAL | MARK TO MARKET SHORT POS | 2,499.00 | |
| 12/09/02 | JOURNAL | MARK TO MARKET | | 28,499.00 |
| 12/09/02 | JOURNAL | MARK TO MARKET SHORT POS | 28,499.00 | |

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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 |
|----------------|-------------|--------------------------|--------------|---------------|
| 12/16/02 | JOURNAL | MARK TO MARKET | | 26,999.00 |
| 12/16/02 | JOURNAL | MARK TO MARKET SHORT POS | 26,999.00 | |
| 12/23/02 | JOURNAL | MARK TO MARKET | 22,999.00 | |
| 12/23/02 | JOURNAL | MARK TO MARKET SHORT POS | | 22,999.00 |
| 12/30/02 | JOURNAL | MARK TO MARKET | 2,227.00 | |
| 12/30/02 | JOURNAL | MARK TO MARKET SHORT POS | | 2,227.00 |
| TOTAL | | | \$-83,223.00 | \$83,223.00 |

STATEMENT PERIOD November 30, 2002
 THROUGH December 31, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT November 29, 2002

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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 (800) 289-9999 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.



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

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 Brooklyn, New York 11201-3859
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FINANCIAL TRUST COMPANY INC

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

STATEMENT PERIOD October 26, 2002
 THROUGH November 29, 2002

What's In This Statement

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



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

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT October 25, 2002

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Your Portfolio at a Glance

| | |
|---------------------------------------|--------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 10,518,364 |
| NET CREDIT BALANCE | 1,474,539 |
| MONEY MARKET FUND BALANCE | 21,810,561 |
| | |
| NET EQUITY THIS PERIOD | \$33,803,464 |
| | |
| NET EQUITY LAST STATEMENT | 13,271,434 |
| CHANGE SINCE LAST STATEMENT | 20,532,031 |

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

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 New York, New York 10179
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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD October 26, 2002
 THROUGH November 29, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT October 25, 2002

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|------------------|
| Opening Balance | \$21,673.62 |
| Securities Sold | 453,203.76 |
| Money Fund | 15,366.68 |
| Funds Deposited | 19,041,875.00 |
| Dividends/Interest | 1,786.81 |
| Amount Credited | \$19,512,232.25 |
| Money Fund | -18,005,366.68 |
| Funds Withdrawn | -54,000.00 |
| Amount Debited | \$-18,059,366.68 |
| Net Cash Activity | 1,452,865.57 |
| Closing Balance | \$1,474,539.19 |

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 | 21,673.62 | 791,335.43 |
| Margin | 0.00 | 191,204.00 |
| Short | 0.00 | 491,999.76 |
| Net Cash Balance | \$21,673.62 | \$1,474,539.19 |

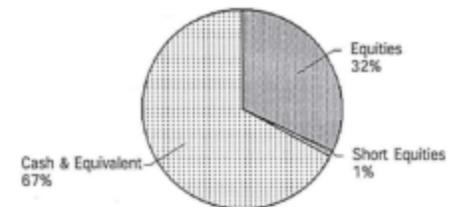
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|----------------------|-------------|--------------|
| Dividends | 6,616.68 | 944,310.24 |
| Credit Balance Int. | 536.81 | 17,449.70 |
| Total | \$7,153.49 | \$961,759.94 |
| Foreign Tax Withheld | 0.00 | -4,500.00 |

Portfolio Composition

| | SHORT | LONG |
|----------------------|-----------|--------------|
| Cash/Cash Equivalent | | 23,285,100 |
| Equities | 489,500 | 11,007,864 |
| Total | \$489,500 | \$34,292,964 |

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 7

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|--------------|---------------|--------|---------------------|-------------------------|-------------------|
| CASH BALANCE | | | | 1,474,539 | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.3900% | DICXX | 21,810,560.92 | 1.0000 | 21,810,561 | 370,780 | 1.7000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$23,285,100 | \$370,780 | |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOL/CUSIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|--------------|-----------|----------|---------|---------------------|-------------------------|-------------------|
| FLEXTRONICS INTERNATIONAL LTD | FLEX | CASH | 100,000 | 11.0100 | 1,101,000 | | |
| GALYANS TRADING INC | GLYN | CASH | 150,000 | 13.5100 | 2,026,500 | | |
| HOLLINGER INTERNATIONAL INC CL A | HLR | SHRT | -50,000 | 9.7900 | -489,500 | -10,000 | 2.0429 |
| TYCO INTERNATIONAL LTD | TYC | CASH | 100,000 | 17.8400 | 1,784,000 | 5,000 | 0.2803 |
| VECTOR GROUP LTD | VGR | CASH | 393,008 | 11.3900 | 4,476,361 | 628,813 | 14.0474 |
| SENTIGEN HOLDING CP RSTD Total Equities & Options | 9380646 | CASH | 333,334 | 4.8600 | 1,620,003 | | |
| TOTAL EQUITIES | | | | | \$10,518,364 | \$623,813 | |

| | |
|------------------------------------|--------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$994,593 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$33,803,464 |

STATEMENT PERIOD October 26, 2002
 THROUGH November 29, 2002
 ACCOUNT NUMBER [REDACTED]
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FINANCIAL TRUST COMPANY INC

5 of 7

STATEMENT PERIOD October 26, 2002
 THROUGH November 29, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT October 25, 2002

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|---|--------------|----------|---------|--------------|---------------|
| 11/22/02 | 11/19/02 | SOLD | HOLLINGER INTERNATIONAL INC CL A UNSOLICITED SHORT | HLR | -50,000 | 9.12440 | | 453,203.76 |
| TOTAL | | | | | | | | \$453,203.76 |

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|--|--------------|-----------------|
| 10/29/02 | FND WIRED | MDA#MB389560FND WIRED TO ACQUIRED ROYAL BANK OF CANA A [REDACTED] FD#04534 | 27,000.00 | |
| 11/06/02 | FUNDS REC | FNDS WIRED TO CITIBANK FROM GOLDMAN SACHS, CO [REDACTED] | | 18,405,535.00 |
| 11/12/02 | FND WIRED | MDA#MB397928FND WIRED TO ACQUIRED ROYAL BANK OF CANA A [REDACTED] FD#06269 | 27,000.00 | |
| 11/19/02 | FUNDS REC | FNDS WIRED TO CITIBANK FROM MORGAN STANLEY LCT23232473800 | | 636,340.00 |
| TOTAL | | | \$-54,000.00 | \$19,041,875.00 |

MONEY FUND ACTIVITY

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-------------|-------------|--|--------------|--------------|--------|--------------|---------------|
| 10/26/02 | | OPENINGBALANCE | | 3,815,194.24 | | | |
| 10/29/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -10,000 | 1.0000 | | 10,000.00 |

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 Brooklyn, New York 11201-3859

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STATEMENT PERIOD October 26, 2002
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Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT October 25, 2002

MONEY FUND ACTIVITY (continued)

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|---|--------------|---------------|--------|------------------|---------------|
| 11/01/02 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICXX | | | | 5,366.68 |
| 11/01/02 | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICXX | 5,366.68 | | 5,366.68 | |
| 11/07/02 | BOUGHT | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | 18,000,000 | 1.0000 | 18,000,000.00 | |
| 11/29/02 | | CLOSINGBALANCE | | 21,810,560.92 | | | |
| TOTAL | | | | | | \$-18,005,366.68 | \$15,366.68 |

DIVIDENDS

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (\$) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|---|--------------|----------|-----------|--------------|---------------|
| 11/04/02 | TYCO INTERNATIONAL LTD REC 10/01/02 PAY 11/01/02 | TYC | 100,000 | 0.0125 | | 1,250.00 |
| TOTAL | | | | | | \$1,250.00 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|--------------|----------|----------|--------------|---------------|
| 11/21/02 | INTEREST ON CREDIT BALANCE AT 1 1/4% 10/21 THRU 11/05 | | | 1.2500 | | 11.78 |
| 11/21/02 | INTEREST ON CREDIT BALANCE AT 0 3/4% 11/06 THRU 11/20 | | | 0.7500 | | 525.03 |
| TOTAL | | | | | | \$536.81 |

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EFTA01321379



OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 [REDACTED]
 New York, New York 10179
 [REDACTED]

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

FINANCIAL TRUST COMPANY INC

7 of 7

STATEMENT PERIOD October 26, 2002
 THROUGH November 29, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT October 25, 2002

MISCELLANEOUS

| DATE MO/DAY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|--------------------------|---------------|---------------|
| 11/20/02 | JOURNAL | JOURNAL FROM TYPE 1 TO 2 | 230,000.00 | |
| 11/20/02 | JOURNAL | JOURNAL FROM TYPE 1 TO 2 | | 230,000.00 |
| 11/25/02 | JOURNAL | MARK TO MARKET | 38,796.00 | |
| 11/25/02 | JOURNAL | MARK TO MARKET SHORT POS | | 38,796.00 |
| TOTAL | | | \$-268,796.00 | \$268,796.00 |



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

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 New York, New York 10179

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 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 September 28, 2002
 THROUGH October 25, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT September 27, 2002

What's In This Statement

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



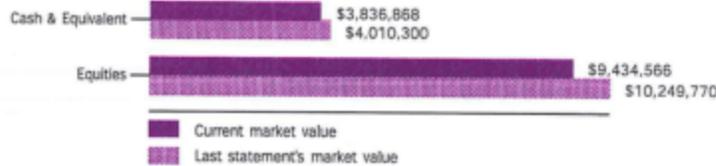
FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
 ST THOMAS VI 00802

CONFIDENTIAL

Your Portfolio at a Glance

| | |
|---------------------------------------|--------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 9,434,566 |
| NET CREDIT BALANCE | 21,674 |
| MONEY MARKET FUND BALANCE | 3,815,194 |
| ----- | |
| NET EQUITY THIS PERIOD | \$13,271,434 |
| ----- | |
| NET EQUITY LAST STATEMENT | 14,260,070 |
| CHANGE SINCE LAST STATEMENT | -988,636 |

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 800-834-1429; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.



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

FINANCIAL TRUST COMPANY INC

2 of 8

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 3 [REDACTED]
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 (212) 272-2000

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 One Metrotech Center North
 Brooklyn, New York 11201-3859
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FINANCIAL TRUST COMPANY INC

3 of 6

STATEMENT PERIOD September 28, 2002
 THROUGH October 25, 2002

ACCOUNT NUMBER 000 66066 123
 TAXPAYER NUMBER On File

LAST STATEMENT September 27, 2002

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|---------------|
| Opening Balance | \$200,509.52 |
| Money Fund | 5,403.95 |
| Dividends/Interest | 147.93 |
| Miscellaneous | 9.17 |
| Amount Credited | \$5,561.05 |
| Money Fund | -5,403.95 |
| Funds Withdrawn | -178,993.00 |
| Amount Debited | \$-184,396.95 |
| Net Cash Activity | -178,835.90 |
| Closing Balance | \$21,673.62 |

Income Summary

| | THIS PERIOD | YEAR TO DATE |
|----------------------|-------------|--------------|
| Dividends | 5,403.95 | 937,693.56 |
| Credit Balance Int. | 147.93 | 16,912.89 |
| Total | \$5,551.88 | \$954,606.45 |
| Foreign Tax Withheld | 0.00 | -4,500.00 |

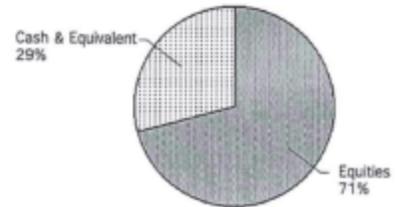
Portfolio Composition

| | |
|----------------------|--------------|
| Cash/Cash Equivalent | 3,836,868 |
| Equities | 9,434,566 |
| Total | \$13,271,434 |

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|--------------|-------------|
| Cash | 200,509.52 | 21,673.62 |
| Net Cash Balance | \$200,509.52 | \$21,673.62 |

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
 [REDACTED]

FINANCIAL TRUST COMPANY INC

4 of 6

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|--------------|--------------|--------|--------------------|-------------------------|-------------------|
| CASH BALANCE | | | | 21,674 | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.6600% | DICXX | 3,815,194.24 | 1.0000 | 3,815,194 | 64,858 | 1.7000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$3,836,868 | \$64,858 | |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOL/CUSIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|-------------------------------|--------------|-----------|----------|---------|--------------------|-------------------------|-------------------|
| FLEXTRONICS INTERNATIONAL LTD | FLEX | CASH | 100,000 | 8.4400 | 844,000 | | |
| GALYANS TRADING INC | GLYN | CASH | 150,000 | 10.8500 | 1,597,500 | | |
| TYCO INTERNATIONAL LTD | TYC | CASH | 100,000 | 15.4000 | 1,540,000 | 5,000 | 0.3247 |
| VECTOR GROUP LTD | VGR | CASH | 393,008 | 10.0500 | 3,949,730 | 628,813 | 15.9204 |
| SENTIGEN HOLDING CP RSTD | 9380646 | CASH | 333,334 | 4.5100 | 1,503,336 | | |
| Total Equities & Options | | | | | \$9,434,566 | \$633,813 | |
| TOTAL EQUITIES | | | | | \$9,434,566 | \$633,813 | |

| | |
|------------------------------------|--------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$698,671 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$13,271,434 |

STATEMENT PERIOD September 28, 2002
 THROUGH October 25, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT September 27, 2002

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 Brooklyn, New York 11201-3859

FINANCIAL TRUST COMPANY INC

5 of 6

Transaction Detail

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|---|---------------|---------------|
| 10/01/02 | FND WIRED | MDA#MB375143FNDS WIRED TO JPMORGAN CHASE BANK AC [REDACTED] FD#06084 | 35,000.00 | |
| 10/15/02 | FND WIRED | MDA#MB381876FNDS WIRED TO JPMORGAN CHASE BANK AC [REDACTED] FD#06646 | 26,000.00 | |
| 10/22/02 | FND WIRED | MDA#MB365202FNDS WIRED TO ACQUIRED BYAL BANK OF CANA AC [REDACTED] FD#04688 | 100,000.00 | |
| 10/24/02 | CHECK | CK #MC330363ON ACCT GEORGE V. DELSON | 17,993.00 | |
| TOTAL | | | \$-178,993.00 | |

MONEY FUND ACTIVITY

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|---|--------------|--------------|-------|--------------|---------------|
| 09/28/02 | | OPENINGBALANCE | | 3,809,790.29 | | | |
| 10/01/02 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICXX | | | | 5,403.95 |
| 10/01/02 | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICXX | 5,403.95 | | 5,403.95 | |
| 10/25/02 | | CLOSINGBALANCE | | 3,815,194.24 | | | |
| TOTAL | | | | | | \$-5,403.95 | \$5,403.95 |

STATEMENT PERIOD September 28, 2002
 THROUGH October 25, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT September 27, 2002

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STEARNS**

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[REDACTED]
New York, New York 10179
[REDACTED]

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One Metrotech Center North
Brooklyn, New York 11201-3859
[REDACTED]

FINANCIAL TRUST COMPANY INC

6 of 6

STATEMENT PERIOD September 28, 2002
THROUGH October 25, 2002

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT September 27, 2002

Transaction Detail (continued)

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|--|--------------|----------|----------|--------------|-----------------|
| 10/21/02 | INTEREST ON CREDIT BALANCE AT 1 1/4% 09/21 THRU 10/20 | | | 1.2500 | | 147.93 |
| TOTAL | | | | | | \$147.93 |

MISCELLANEOUS

| DATE MO/DAY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|---|--------------|---------------|
| 09/30/02 | CASH-LIEU | VECTOR GROUP LTD CASH IN LIEU OF ,70000 REC 09/20/02 PAY 09/27/02 | | 9.17 |
| TOTAL | | | | \$9.17 |



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

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 3 [REDACTED]
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 ([REDACTED])

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Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 ([REDACTED])

FINANCIAL TRUST COMPANY INC

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

STATEMENT PERIOD August 31, 2002
 THROUGH September 27, 2002

What's In This Statement

| | |
|-------------------------------|---|
| Financial Summary | 3 |
| Your Portfolio Holdings | 4 |
| Transaction Detail | 5 |
| Fund Activity | 6 |
| Your Messages | 7 |



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

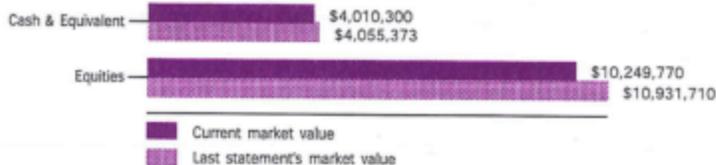
ACCOUNT NUMBER ([REDACTED])
 TAXPAYER NUMBER On File
 LAST STATEMENT August 30, 2002

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Your Portfolio at a Glance

| | |
|---------------------------------------|--------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 10,249,770 |
| NET CREDIT BALANCE | 200,510 |
| MONEY MARKET FUND BALANCE | 3,809,790 |
| NET EQUITY THIS PERIOD | \$14,260,070 |
| NET EQUITY LAST STATEMENT | 14,987,083 |
| CHANGE SINCE LAST STATEMENT | -727,013 |

Market Value of Your Portfolio



Important Message

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.

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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 Bear, Stearns & Co. Inc.
 3 [REDACTED]
 New York, New York 10179
 ([REDACTED])

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Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 ([REDACTED])

FINANCIAL TRUST COMPANY INC

3 of 9

STATEMENT PERIOD August 31, 2002
 THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 30, 2002

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|---------------|
| Opening Balance | \$52,403.73 |
| Money Fund | 206,821.27 |
| Dividends/Interest | 150,105.79 |
| Amount Credited | \$356,927.06 |
| Money Fund | -6,821.27 |
| Funds Withdrawn | -202,000.00 |
| Amount Debited | \$-208,821.27 |
| Net Cash Activity | 148,105.79 |
| Closing Balance | \$200,509.52 |

Income Summary

| | THIS PERIOD | YEAR TO DATE |
|----------------------|--------------|--------------|
| Dividends | 156,538.87 | 932,289.61 |
| Credit Balance Int. | 388.19 | 16,764.96 |
| Total | \$156,927.06 | \$949,054.57 |
| Foreign Tax Withheld | 0.00 | -4,500.00 |

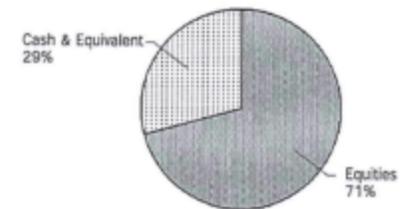
Portfolio Composition

| | |
|----------------------|--------------|
| Cash/Cash Equivalent | 4,010,300 |
| Equities | 10,249,770 |
| Total | \$14,260,070 |

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|-------------|--------------|
| Cash | 52,403.73 | 200,509.52 |
| Net Cash Balance | \$52,403.73 | \$200,509.52 |

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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 [REDACTED]
 New York, New York 10179
 [REDACTED]

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 Bear, Stearns Securities Corp.
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 Brooklyn, New York 11201-3859
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FINANCIAL TRUST COMPANY INC

4 of 9

STATEMENT PERIOD August 31, 2002
 THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 30, 2002

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|--------------|--------------|--------|--------------------|-------------------------|-------------------|
| CASH BALANCE | | | | 200,510 | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.7000% | DICXX | 3,809,790.29 | 1.0000 | 3,809,790 | 64,766 | 1.7000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$4,010,300 | \$64,766 | |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOL/CUSIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|-------------------------------------|--------------|-----------|----------|---------|---------------------|-------------------------|-------------------|
| FLEXTRONICS INTERNATIONAL LTD | FLEX | CASH | 100,000 | 7.2000 | 720,000 | | |
| GALYANS TRADING INC | GLYN | CASH | 150,000 | 10.0500 | 1,507,500 | | |
| TYCO INTERNATIONAL LTD | TYC | CASH | 100,000 | 14.4300 | 1,443,000 | 5,000 | 0.3465 |
| VECTOR GROUP LTD | VGR | CASH | 393,008 | 12.5000 | 4,912,600 | 628,813 | 12.8000 |
| SENTIGEN HOLDING CP RSTD | 9380646 | CASH | 333,334 | 5.0000 | 1,666,670 | | |
| Total Equities & Options | | | | | \$10,249,770 | \$633,813 | |
| TOTAL EQUITIES | | | | | \$10,249,770 | \$633,813 | |

| | |
|------------------------------------|--------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$698,579 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$14,260,070 |

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**BEAR
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New York, New York 10179

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FINANCIAL TRUST COMPANY INC

5 of 9

STATEMENT PERIOD August 31, 2002
THROUGH September 27, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT August 30, 2002

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|--------------|----------|-------|--------------|---------------|
| 09/27/02 | 09/20/02 | BOUGHT | VECTOR GROUP LTD SEE NOTE "S" ON BACK STK DIV ON 374294 SHS REC 09/20/02 PAY 09/27/02 AS OF 09/20/02 | VGR | 18,714 | | | |
| TOTAL | | | | | | | | |

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|--|----------------------|---------------|
| 09/04/02 | FND WIRED | MDA#IT191376 FND\$ WIRED TO JPMORGAN CHASE BANK AC [REDACTED] F#202462 FTSO209041722700 | 27,000.00 | |
| 09/10/02 | FND WIRED | MDA#BA034464 FND\$ WIRED TO JPMORGAN CHASE BANK AC [REDACTED] F#002191 020910036826 | 50,000.00 | |
| 09/13/02 | FND WIRED | MDA#MB364962 FND\$ WIRED TO JPMORGAN CHASE BANK AC [REDACTED] FD#05783 | 25,000.00 | |
| 09/24/02 | FND WIRED | MDA#IT195801 FND\$ WIRED TO JPMORGAN CHASE BANK AC [REDACTED] F#102153 FTSO209249412500 | 100,000.00 | |
| TOTAL | | | \$-202,000.00 | |

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 [REDACTED]
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 [REDACTED]

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 One Metrotech Center North
 Brooklyn, New York 11201-3859
 [REDACTED]

FINANCIAL TRUST COMPANY INC

6 of 9

STATEMENT PERIOD August 31, 2002
 THROUGH September 27, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 30, 2002

MONEY FUND ACTIVITY

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|---|--------------|--------------|--------|--------------|---------------|
| 08/31/02 | | OPENINGBALANCE | | 4,002,969.02 | | | |
| 09/03/02 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICXX | | | | 6,821.27 |
| 09/03/02 | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICXX | 6,821.27 | | 6,821.27 | |
| 09/10/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -100,000 | 1.0000 | | 100,000.00 |
| 09/24/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -100,000 | 1.0000 | | 100,000.00 |
| 09/27/02 | | CLOSINGBALANCE | | 3,809,790.29 | | | |
| TOTAL | | | | | | \$-6,821.27 | \$206,821.27 |

DIVIDENDS

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (\$) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|---|--------------|----------|-----------|--------------|---------------|
| 09/27/02 | VECTOR GROUP LTD REC 09/20/02 PAY 09/27/02 | VGR | 374,294 | 0.4000 | | 149,717.60 |
| TOTAL | | | | | | \$149,717.60 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|--------------|----------|----------|--------------|---------------|
| 09/23/02 | INTEREST ON CREDIT BALANCE AT 1 1/4% 08/21 THRU 09/20 | | | 1.2500 | | 388.19 |
| TOTAL | | | | | | \$388.19 |

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OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 [REDACTED]
 New York, New York 10179
 [REDACTED]

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

FINANCIAL TRUST COMPANY INC

7 of 9

STATEMENT PERIOD August 31, 2002
 THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 30, 2002

Your messages

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

At May 31, 2002 and July 31, 2002, the Company's net capital of approximately \$2.5 billion and \$2.0 billion was approximately 7% and 6% of aggregate debit items and exceeded the minimum regulatory net capital requirement of approximately \$679.9 million and \$644.8 million by approximately \$1.8 billion and \$1.3 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 1-866-299-9331.

 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 deposit 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 margin 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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OFFICE SERVICING YOUR ACCOUNT
Bear, Stearns & Co. Inc.
New York, New York 10179

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WHOLLY OWNED SUBSIDIARY
Bear, Stearns Securities Corp.
One Mowtech Center North
Brooklyn, New York 11201-3859

FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD August 31, 2002
THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT August 30, 2002

 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.

 Pursuant to SEC Rule 11Ac1-6, please note the following:

Bear, Stearns & Co. Inc. will post its quarterly routing statistics at the following web link:
<http://www.bearstearns.com/bearstearns/individualinvestor/equitiesorderroutingpractices.htm>

Customers of Bear, Stearns & Co. Inc. may request information on any order executed within the prior six months from the time of the request. Specifically, you may request the identity of the venue to which the identified orders were routed for execution, 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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**BEAR
STEARNS**

OFFICE SERVICING YOUR ACCOUNT
Bear, Stearns & Co. Inc.
3 [REDACTED]
New York, New York 10179
([REDACTED])

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WHOLLY OWNED SUBSIDIARY

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

[REDACTED]
FINANCIAL TRUST COMPANY INC

9 of 9

STATEMENT PERIOD August 31, 2002
THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT August 30, 2002



The following account service fees will be charged to applicable accounts as of November 1, 2002:
The service charge per transaction will be \$5.00. Accounts transferred from Bear Stearns will be charged a \$75.00 account transfer fee. There will be a \$50.00 fee for each stock certificate that is sent out in registered form at the customer's request. We strongly recommend against holding stock certificates in physical form due to the possibility of theft, loss or damage.



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

Effective as of November 15, 2002, the annual rate of interest charged on any credit extended to you by Bear Stearns Securities for the purpose of purchasing, carrying or trading in any security or other property shall be based on either the Bear Stearns Margin Basis Rate, the Bear Stearns Securities Fed Funds Rate or the London Interbank Offering Rate ("LIBOR"). The Bear Stearns Margin Basis Rate will be quoted daily by Bear Stearns at our main office in New York. Factors affecting the determination of the Bear Stearns Margin Basis Rate will include the short-term market interest rates quoted by money center banks and the Federal Reserve and the rate that Bear Stearns is charged for borrowing money. The Bear Stearns Securities Fed Funds Rate is the rate for U.S. dollar funds, as quoted by an independent broker of such funds selected by Bear Stearns Securities for the last transaction completed prior to 9:30 a.m. (Eastern Time) on the business day on which such rate is determined. The annual rate of interest will be no more than 3% above the Bear Stearns Margin Basis Rate or 4% above either the Bear Stearns Securities Fed Funds Rate or LIBOR and will appear on your monthly statements. Since the rate of interest charged is related to the Bear Stearns Margin Basis Rate, the Bear Stearns Securities Fed Funds Rate or LIBOR, any changes in these rates will cause corresponding changes in the rate charged to your account, which changes will be made without prior notice to you. If for any other reason Bear Stearns Securities changes the rate of interest it charges you, we will give you at least 30 days prior notice.

The "Statement of Interest Charges Pursuant to the "Truth-in-Lending" SEC Rule 10b-16" previously provided to you remains in effect except to the extent specifically amended by this notice.

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 [REDACTED]
 New York, New York 10179
 [REDACTED]

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 WHOLLY OWNED SUBSIDIARY
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 [REDACTED]

FINANCIAL TRUST COMPANY INC

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

STATEMENT PERIOD July 27, 2002
 THROUGH August 30, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 26, 2002

What's In This Statement

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



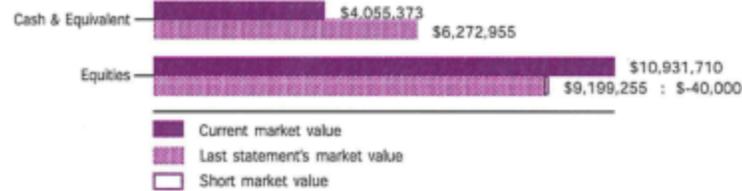
FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
 ST THOMAS VI 00802

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Your Portfolio at a Glance

| | |
|---------------------------------------|--------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 10,931,710 |
| NET CREDIT BALANCE | 52,404 |
| MONEY MARKET FUND BALANCE | 4,002,969 |
| ----- | |
| NET EQUITY THIS PERIOD | \$14,987,083 |
| ----- | |
| NET EQUITY LAST STATEMENT | 15,432,210 |
| CHANGE SINCE LAST STATEMENT | -445,127 |

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.

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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Brooklyn, New York 11201-3859

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FINANCIAL TRUST COMPANY INC

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 Brooklyn, New York 11201-3859

FINANCIAL TRUST COMPANY INC

3 of 7

STATEMENT PERIOD July 27, 2002
 THROUGH August 30, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 26, 2002

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|-----------------|
| Opening Balance | \$2,572,954.86 |
| Money Fund | 1,202,969.02 |
| Dividends/Interest | 1,707.62 |
| Amount Credited | \$1,204,676.64 |
| Securities Bought | -2,160,258.75 |
| Money Fund | -1,502,969.02 |
| Funds Withdrawn | -62,000.00 |
| Amount Debited | \$-3,725,227.77 |
| Net Cash Activity | -2,520,551.13 |
| Closing Balance | \$52,403.73 |

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 | 72,954.86 | 52,403.73 |
| Margin | 2,500,000.00 | 0.00 |
| Net Cash Balance | \$2,572,954.86 | \$52,403.73 |

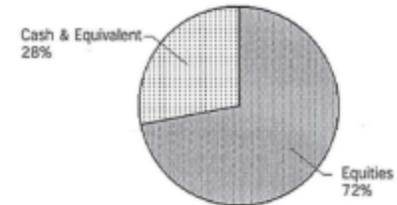
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|----------------------|-------------|--------------|
| Dividends | 2,969.02 | 775,750.74 |
| Credit Balance Int. | 1,707.62 | 16,376.77 |
| Total | \$4,676.64 | \$792,127.51 |
| Foreign Tax Withheld | 0.00 | -4,500.00 |

Portfolio Composition

| | |
|----------------------|--------------|
| Cash/Cash Equivalent | 4,055,373 |
| Equities | 10,931,710 |
| Total | \$14,987,083 |

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.
 3 [REDACTED]
 New York, New York 10179
 ([REDACTED])

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 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 ([REDACTED])

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 | | | | 52,404 | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.7300% | DICXX | 4,002,969.02 | 1.0000 | 4,002,969 | 68,050 | 1.7000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$4,055,373 | \$68,050 | |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOL/CUSIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|-------------------------------------|--------------|-----------|----------|---------|---------------------|-------------------------|-------------------|
| FLEXTRONICS INTERNATIONAL LTD | FLEX | CASH | 100,000 | 9.4700 | 947,000 | | |
| GALYANS TRADING INC | GLYN | CASH | 150,000 | 10.6400 | 1,596,000 | | |
| TYCO INTERNATIONAL LTD | TYC | CASH | 100,000 | 15.6900 | 1,569,000 | 5,000 | 0.3187 |
| VECTOR GROUP LTD | VGR | CASH | 374,294 | 13.9900 | 5,236,373 | 598,870 | 11.4367 |
| SENTIGEN HOLDING CP RSTD | 9380646 | CASH | 333,334 | 4.7500 | 1,583,337 | | |
| Total Equities & Options | | | | | \$10,931,710 | \$603,870 | |
| TOTAL EQUITIES | | | | | \$10,931,710 | \$603,870 | |

| | |
|---|---------------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$671,920 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$14,987,082 |

STATEMENT PERIOD July 27, 2002
 THROUGH August 30, 2002

ACCOUNT NUMBER 038 60056 [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 26, 2002

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 Bear, Stearns & Co. Inc.
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 New York, New York 10179
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 WHOLLY OWNED SUBSIDIARY
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 [REDACTED]

FINANCIAL TRUST COMPANY INC

5 of 7

STATEMENT PERIOD July 27, 2002
 THROUGH August 30, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 26, 2002

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|---|--------------|----------|----------|------------------------|---------------|
| 08/21/02 | | EXPIRED | CALL TOO INC AUG 030 CBOE EXP 08/17/2002 | 8903339H2 | 2,000 | | | |
| 08/26/02 | 08/21/02 | BOUGHT | GALYANS TRADING INC UNSOLICITED AVG PRICE: DETAILS ON REQUEST AS OF 08/21/02 | GLYN | 87,500 | 14.76490 | 1,297,181.25 | |
| 08/27/02 | 08/22/02 | BOUGHT | GALYANS TRADING INC UNSOLICITED AVG PRICE: DETAILS ON REQUEST | GLYN | 62,500 | 13.74920 | 863,077.50 | |
| 08/27/02 | | JOURNAL | GALYANS TRADING INC JOURNAL FROM TYPE 2 TO 1 | GLYN | 62,500 | | | |
| 08/27/02 | | JOURNAL | GALYANS TRADING INC JOURNAL FROM TYPE 2 TO 1 | GLYN | -62,500 | | | |
| TOTAL | | | | | | | \$-2,160,258.75 | |

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|---|---------------------|---------------|
| 08/07/02 | FND WIRED | MDA#MB345059FND5 WIRED TO CHASE MANHATTAN BANK N A A [REDACTED] FD#04070 | 32,000.00 | |
| 08/20/02 | FND WIRED | MDA#MB351121 FND5 WIRED TO CHASE MANHATTAN BANK N A A [REDACTED] FD#04000 | 30,000.00 | |
| TOTAL | | | \$-62,000.00 | |

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 3 [REDACTED]
 New York, New York 10179
 ([REDACTED])

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 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 ([REDACTED])
 FINANCIAL TRUST COMPANY INC

6 of 7

STATEMENT PERIOD July 27, 2002
 THROUGH August 30, 2002

Transaction Detail (continued)

ACCOUNT NUMBER 020 55056 120 [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 26, 2002

MONEY FUND ACTIVITY

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|---|--------------|--------------|--------|-----------------|----------------|
| 07/27/02 | | OPENINGBALANCE | | 3,700,000 | | | |
| 07/29/02 | BOUGHT | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | 1,500,000 | 1.0000 | 1,500,000.00 | |
| 07/30/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -200,000 | 1.0000 | | 200,000.00 |
| 08/01/02 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICXX | | | | 2,969.02 |
| 08/01/02 | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICXX | 2,969.02 | | 2,969.02 | |
| 08/23/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -1,000,000 | 1.0000 | | 1,000,000.00 |
| 08/30/02 | | CLOSINGBALANCE | | 4,002,969.02 | | | |
| TOTAL | | | | | | \$-1,502,969.02 | \$1,202,969.02 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|--------------|----------|----------|--------------|---------------|
| 08/21/02 | INTEREST ON CREDIT BALANCE AT 1 1/4% 07/21 THRU 08/20 | | | 1.2500 | | 1,707.62 |
| TOTAL | | | | | | \$1,707.62 |

MISCELLANEOUS

| DATE MO/DAY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|--------------------------|--------------|---------------|
| 07/29/02 | JOURNAL | JOURNAL FROM TYPE 2 TO 1 | | 1,427,045.20 |

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 [REDACTED]
 New York, New York 10179
 [REDACTED]

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

FINANCIAL TRUST COMPANY INC

7 of 7

Transaction Detail (continued)

MISCELLANEOUS (continued)

| DATE MO/DAY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|--------------------------|-----------------|----------------|
| 07/29/02 | JOURNAL | JOURNAL FROM TYPE 2 TO 1 | 1,427,045.20 | |
| 08/27/02 | JOURNAL | JOURNAL FROM TYPE 2 TO 1 | | 209,877.30 |
| 08/27/02 | JOURNAL | JOURNAL FROM TYPE 2 TO 1 | 209,877.30 | |
| TOTAL | | | \$-1,636,922.50 | \$1,636,922.50 |

STATEMENT PERIOD July 27, 2002
 THROUGH August 30, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 26, 2002



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

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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
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD June 29, 2002
 THROUGH July 26, 2002

ACCOUNT NUMBER
 TAXPAYER NUMBER On File
 LAST STATEMENT June 28, 2002

What's In This Statement

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



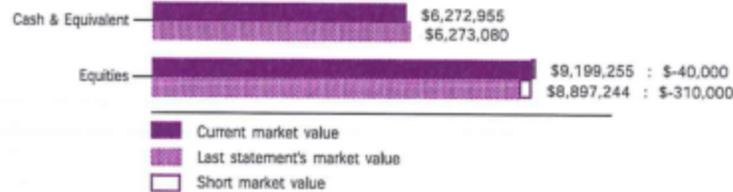
FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
 ST THOMAS VI 00802

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Your Portfolio at a Glance

| | |
|---------------------------------------|--------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 9,159,255 |
| NET CREDIT BALANCE | 2,572,955 |
| MONEY MARKET FUND BALANCE | 3,700,000 |
| | |
| NET EQUITY THIS PERIOD | \$15,432,210 |
| | |
| NET EQUITY LAST STATEMENT | 14,860,324 |
| CHANGE SINCE LAST STATEMENT | 571,886 |

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

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 3 [REDACTED]
 New York, New York 10179
 ([REDACTED])

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 WHOLLY OWNED SUBSIDIARY

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

3 of 7

STATEMENT PERIOD June 29, 2002
 THROUGH July 26, 2002

ACCOUNT NUMBER ([REDACTED])
 TAXPAYER NUMBER CR File
 LAST STATEMENT June 28, 2002

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|------------------|
| Opening Balance | \$2,361,127.95 |
| Securities Sold | 136,253.24 |
| Money Fund | 26,677,775.53 |
| Funds Deposited | 3,000,000.00 |
| Dividends/Interest | 4,149.63 |
| Miscellaneous | 23,201,750.00 |
| Amount Credited | \$53,019,928.40 |
| Securities Bought | -1,406,002.50 |
| Money Fund | -26,402,098.99 |
| Miscellaneous | -25,000,000.00 |
| Amount Debited | \$-52,808,101.49 |
| Net Cash Activity | 211,826.91 |
| Closing Balance | \$2,572,954.86 |

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 | 329,127.95 | 72,954.86 |
| Margin | 2,032,000.00 | 2,500,000.00 |
| Net Cash Balance | \$2,361,127.95 | \$2,572,954.86 |

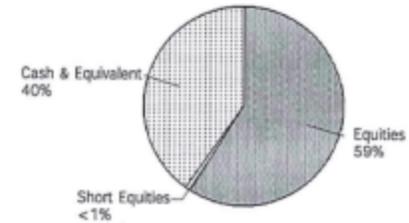
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|----------------------|-------------|--------------|
| Dividends | 63,724.48 | 772,781.72 |
| Credit Balance Int. | 4,149.63 | 14,669.15 |
| Total | \$67,874.11 | \$787,450.87 |
| Foreign Tax Withheld | 1,750.00 | -4,500.00 |

Portfolio Composition

| | SHORT | LONG |
|----------------------|----------|--------------|
| Cash/Cash Equivalent | | 6,272,955 |
| Equities | 40,000 | 9,199,255 |
| Total | \$40,000 | \$15,472,210 |

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.
 [REDACTED]
 New York, New York 10179
 [REDACTED]

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

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 | | | | 2,572,955 | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.7000% | DICXX | 3,700,000 | 1.0000 | 3,700,000 | 62,900 | 1.7000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$6,272,955 | \$62,900 | |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOL/CUSIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|---|--------------|-----------|----------|---------|--------------------|-------------------------|-------------------|
| FLEXTRONICS INTERNATIONAL LTD | FLEX | CASH | 100,000 | 7.0300 | 703,000 | | |
| TYCO INTERNATIONAL LTD | TYC | CASH | 100,000 | 12.0300 | 1,203,000 | 5,000 | 0.4156 |
| CALL TOO INC AUG 030 CBOE EXP 08/17/2002 | TOOHF | MRGN | -2,000 | 0.2000 | -40,000 | | |
| VECTOR GROUP LTD | VGR | CASH | 374,294 | 15.4600 | 5,785,585 | 598,870 | 10.3493 |
| SENTIGEN HOLDING CP RSTD | 9380646 | CASH | 333,334 | 4.5200 | 1,506,670 | | |
| Total Equities & Options | | | | | \$9,159,255 | \$603,870 | |
| TOTAL EQUITIES | | | | | \$9,159,255 | \$603,870 | |

| | |
|------------------------------------|--------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$666,770 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$15,432,209 |

STATEMENT PERIOD June 29, 2002
 THROUGH July 26, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 28, 2002

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EFTA_00224243

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 Bear, Stearns & Co. Inc.
 New York, New York 10179

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

FINANCIAL TRUST COMPANY INC

5 of 7

STATEMENT PERIOD June 29, 2002
 THROUGH July 26, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 28, 2002

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|---|--------------|----------|----------|-----------------|---------------|
| 07/03/02 | 06/28/02 | BOUGHT | TYCO INTERNATIONAL LTD UNSOLICITED AS OF 06/28/02 | TYC | 100,000 | 14,00000 | 1,406,002.50 | |
| 07/10/02 | 07/09/02 | SOLD | CALL TOO INC AUG 030 CBOE EXP 08/17/2002 AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT OPEN CONTRACT UNSOLICITED AS OF 07/09/02 | QT00HF | -2,000 | 0.70630 | | 136,253.24 |
| 07/24/02 | | EXPIRED | CALL TOO INC JUL 030 **** EXP 07/20/2002 | 8903339G4 | 2,000 | | | |
| TOTAL | | | | | | | \$-1,406,002.50 | \$136,253.24 |

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|--|--------------|----------------|
| 07/12/02 | FUNDS REC | FNDS WIRED TO CITIBANK FROM JPMORGAN CHASE BANK | | 3,000,000.00 |
| TOTAL | | | | \$3,000,000.00 |

MONEY FUND ACTIVITY

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-------------|-------------|--|--------------|--------------|-------|--------------|---------------|
| 06/29/02 | | OPENING BALANCE | | 3,911,952.06 | | | |
| 07/01/02 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICXX | | | | 52,098.99 |

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OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 [REDACTED]
 New York, New York 10179
 [REDACTED]

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

6 of 7

STATEMENT PERIOD June 29, 2002
 THROUGH July 26, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 28, 2002

MONEY FUND ACTIVITY (continued)

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|---|--------------|----------------|--------|------------------|-----------------|
| 07/01/02 | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICXX | 52,098.99 | | 52,098.99 | |
| 07/02/02 | BOUGHT | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | 22,650,000 | 1.0000 | 22,650,000.00 | |
| 07/02/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -2,000,000 | 1.0000 | | 2,000,000.00 |
| 07/10/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -1,395,000 | 1.0000 | | 1,395,000.00 |
| 07/12/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -23,219,051.05 | 1.0000 | | 23,219,051.05 |
| 07/15/02 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIV | DICXX | | | | 11,625.49 |
| 07/16/02 | BOUGHT | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | 3,700,000 | 1.0000 | 3,700,000.00 | |
| 07/26/02 | | CLOSINGBALANCE | | 3,700,000 | | | |
| TOTAL | | | | | | \$-26,402,098.99 | \$26,677,775.53 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|--------------|----------|----------|--------------|---------------|
| 07/22/02 | INTEREST ON CREDIT BALANCE AT 1 1/4% 06/21 THRU 07/20 | | | 1.2500 | | 4,149.63 |
| TOTAL | | | | | | \$4,149.63 |

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**BEAR
STEARNS**

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Bear, Stearns & Co., Inc.
New York, New York 10179

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

FINANCIAL TRUST COMPANY INC

7 of 7

Transaction Detail (continued)

MISCELLANEOUS

| DATE MO/DAY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|--|------------------|-----------------|
| 07/01/02 | JOURNAL | FROM: XBI/102-22332-2-USD PER LOA * JRL * | | 23,200,000.00 |
| 07/02/02 | JOURNAL | JOURNAL FROM TYPE 2 TO 1 | | 23,000,000.00 |
| 07/02/02 | JOURNAL | JOURNAL FROM TYPE 2 TO 1 | 23,000,000.00 | |
| 07/05/02 | JOURNAL | CNH GLOBAL N.V. RD052002 PD060302 ADR RCLMS RT: 10,00000 250000 ADRS | | 1,750.00 |
| 07/12/02 | JOURNAL | JOURNAL FROM TYPE 1 TO 2 | 131,746.76 | |
| 07/12/02 | JOURNAL | 038-6605670 021-52128 PER REQ FROM J,EPSTEIN | 25,000,000.00 | |
| 07/12/02 | JOURNAL | JOURNAL FROM TYPE 1 TO 2 | | 131,746.76 |
| TOTAL | | | \$-48,131,746.76 | \$46,333,496.76 |



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

STATEMENT PERIOD June 29, 2002
THROUGH July 26, 2002

ACCOUNT NUMBER [REDACTED]
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OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 [REDACTED]
 New York, New York 10179
 [REDACTED]

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

FINANCIAL TRUST COMPANY INC

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

STATEMENT PERIOD June 1, 2002
 THROUGH June 28, 2002

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 4
 Transaction Detail 5
 Fund Activity 6
 Trades Not Yet Settled 9



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

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2002

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Your Portfolio at a Glance

| | |
|---------------------------------------|--------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 8,587,244 |
| NET CREDIT BALANCE | 2,361,128 |
| MONEY MARKET FUND BALANCE | 3,911,952 |
| | |
| NET EQUITY THIS PERIOD | \$14,860,324 |
| | |
| NET EQUITY LAST STATEMENT | 57,795,103 |
| CHANGE SINCE LAST STATEMENT | -42,934,779 |

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 800-634-1423; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.



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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Bear, Stearns Securities Corp.
One Metrotech Center North
Brooklyn, New York 11201-3869


FINANCIAL TRUST COMPANY INC

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Cash Flow Analysis

| | THIS PERIOD |
|----------------------------|------------------|
| Opening Balance | \$110,868.36 |
| Securities Sold | 2,085,531.65 |
| Money Fund | 42,165,666.11 |
| Dividends/Interest | 199,730.44 |
| Miscellaneous | 4,687.50 |
| Amount Credited | \$44,455,615.70 |
| Securities Bought | -1,110,002.50 |
| Money Fund | -65,666.11 |
| Funds Withdrawn | -41,000,000.00 |
| Dividends/Interest Charged | -18,750.00 |
| Miscellaneous | -10,937.50 |
| Amount Debited | \$-42,205,356.11 |
| Net Cash Activity | 2,250,259.59 |
| Closing Balance | \$2,361,127.95 |

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 | 110,868.36 | 329,127.95 |
| Margin | 0.00 | 2,032,000.00 |
| Net Cash Balance | \$110,868.36 | \$2,361,127.95 |

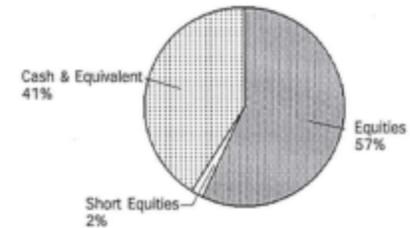
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|----------------------|--------------|--------------|
| Dividends | 240,383.71 | 709,057.24 |
| Credit Balance Int. | 6,262.84 | 10,519.52 |
| Total | \$246,646.55 | \$719,576.76 |
| Foreign Tax Withheld | -6,250.00 | -6,250.00 |

Portfolio Composition

| | SHORT | LONG |
|----------------------|-----------|--------------|
| Cash/Cash Equivalent | | 6,273,080 |
| Equities | 310,000 | 8,897,244 |
| Total | \$310,000 | \$15,170,324 |

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.
 3 [REDACTED]
 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

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|--------------|--------------|--------|--------------------|-------------------------|-------------------|
| CASH BALANCE | | | | 2,361,128 | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.8000% | DICXX | 3,911,952.06 | 1.0000 | 3,911,952 | 70,415 | 1.8000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$6,273,080 | \$70,415 | |

EQUITIES

Equities & Options

| DESCRIPTION | SYMBOL/CUSIP | ACCT TYPE | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|--------------|-----------|----------|---------|--------------------|-------------------------|-------------------|
| FLEXTRONICS INTERNATIONAL LTD | FLEX | CASH | 100,000 | 7.1300 | 713,000 | | |
| CALL TOO INC JUL 030**** EXP 07/20/2002 | TOGF | MGRN | -2,000 | 1.5500 | -310,000 | | |
| VECTOR GROUP LTD | VGR | CASH | 374,294 | 17.6000 | 6,587,574 | 598,870 | 9.0909 |
| SENTIGEN HOLDING CP RSTD | 9380646 | CASH | 333,334 | 4.7900 | 1,596,670 | | |
| Total Equities & Options | | | | | \$8,587,244 | \$598,870 | |
| TOTAL EQUITIES | | | | | \$8,587,244 | \$598,870 | |

| | |
|---|---------------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$669,285 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$14,860,323 |

STATEMENT PERIOD June 1, 2002
 THROUGH June 28, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2002

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 One Metrotech Center North
 Brooklyn, New York 11201-3859

FINANCIAL TRUST COMPANY INC

5 of 8

STATEMENT PERIOD June 1, 2002
 THROUGH June 28, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2002

Transaction Detail

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|---|--------------|----------|----------|-----------------|----------------|
| 06/10/02 | 06/05/02 | BOUGHT | FLEXTRONICS INTERNATIONAL LTD UNSOLICITED WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 11,040000 DIFFERENCE + 0,060000 | FLEX | 100,000 | 11.10000 | 1,110,002.50 | |
| 06/17/02 | 06/12/02 | SOLD | CNH GLOBAL N.V. AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED | CNH | -250,000 | 4.00280 | | 988,167.37 |
| 06/19/02 | 06/14/02 | SOLD | CHARLES SCHWAB CORP NEW AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED | SCH | -100,000 | 11.03400 | | 1,097,364.28 |
| TOTAL | | | | | | | \$-1,110,002.50 | \$2,085,531.65 |

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|--|---------------|---------------|
| 06/04/02 | FND WIRED | MDA#MB308475 FND WIRED TO PALM BEACH NATL BK & TR CO AC0110019191 FD#05690 | 1,000,000.00 | |
| 06/19/02 | FND WIRED | MDA#MB316802 FND WIRED TO PALM BEACH NATL BK & TR CO AC0110019191 FD#05754 | 4,000,000.00 | |
| 06/26/02 | FND WIRED | MDA#MB320129 FND WIRED TO CHASE MANHATTAN BANK N A ACPB030171 FD#05532 | 25,000,000.00 | |
| 06/27/02 | FND WIRED | MDA#MB320943 FND WIRED TO CITIBANK NA AC038-15723-6 FD#05119 | 3,000,000.00 | |
| 06/27/02 | FND WIRED | MDA#MB320942 FND WIRED TO CITIBANK NA AC03809174 FD#05118 | 7,000,000.00 | |

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 3 [REDACTED]
 New York, New York 10179
 ([REDACTED])

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

6 of 9

STATEMENT PERIOD June 1, 2002
 THROUGH June 28, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2002

Transaction Detail (continued)

DEPOSITS AND WITHDRAWALS (continued)

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|--|------------------|---------------|
| 06/28/02 | FND WIRED | MDA#MB322398FNDS WIRED TO PALM BEACH NATL BK & TR CO AC0110019191 FD#09716 SOLD DREYFUS | 1,000,000.00 | |
| TOTAL | | | \$-41,000,000.00 | |

MONEY FUND ACTIVITY

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|---|--------------|---------------|--------|---------------|---------------|
| 06/01/02 | | OPENINGBALANCE | | 45,946,285.95 | | | |
| 06/03/02 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICXX | | | | 65,666.11 |
| 06/03/02 | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICXX | 65,666.11 | | 65,666.11 | |
| 06/04/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -1,000,000 | 1.0000 | 1,000,000.00 | |
| 06/05/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -2,000,000 | 1.0000 | 2,000,000.00 | |
| 06/12/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -1,100,000 | 1.0000 | 1,100,000.00 | |
| 06/24/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -2,000,000 | 1.0000 | 2,000,000.00 | |
| 06/26/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -25,000,000 | 1.0000 | 25,000,000.00 | |
| 06/27/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -3,000,000 | 1.0000 | 3,000,000.00 | |
| 06/27/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -7,000,000 | 1.0000 | 7,000,000.00 | |
| 06/28/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -1,000,000 | 1.0000 | 1,000,000.00 | |

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 Bear, Stearns & Co. Inc.
 [REDACTED]
 New York, New York 10179
 [REDACTED]

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

FINANCIAL TRUST COMPANY INC

7 of 9

STATEMENT PERIOD June 1, 2002
 THROUGH June 28, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2002

MONEY FUND ACTIVITY (continued)

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|----------------|--------------|--------------|-------|---------------------|------------------------|
| 06/28/02 | | CLOSINGBALANCE | | 3,911,952.06 | | | |
| TOTAL | | | | | | \$-65,666.11 | \$42,165,666.11 |

DIVIDENDS

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (\$) | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|---|--------------|---------------|-----------|---------------------|---------------------|
| 06/03/02 | CNH GLOBAL N.V. REC 05/20/02 PAY 06/03/02 FOREIGN TAX WITHHELD | CNH | 250,000 WH | 0.0750 | 4,687.50 | 18,750.00 |
| 06/04/02 | CNH GLOBAL N.V. RD 05/20 PD 06/03 RT .07500 CSH DIV ON 250000 SHS REVERSE 5/20 DIV FOR RATE ADJ TO .100 | CNH | | | 18,750.00 | |
| 06/04/02 | CNH GLOBAL N.V. RD 05/20 PD 06/03 RT .10000 CSH DIV ON 250000 SHS 6/3/02 DIV PMT RATE ADJ TO .10 | CNH | | | | 25,000.00 |
| 06/28/02 | VECTOR GROUP LTD REC 06/24/02 PAY 06/28/02 | VGR | 374,294 | 0.4000 | | 149,717.60 |
| TOTAL | | | | | \$-23,437.50 | \$193,467.60 |

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 Bear, Stearns & Co. Inc.
 New York, New York 10179

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 One Westtech Center North
 Brooklyn, New York 11201-3859

FINANCIAL TRUST COMPANY INC

8 of 9

STATEMENT PERIOD June 1, 2002
 THROUGH June 28, 2002

ACCOUNT NUMBER
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2002

Transaction Detail (continued)

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|--|--------------|----------|----------|--------------|-------------------|
| 06/26/02 | INTEREST ON CREDIT BALANCE AT 1 1/4% 05/21 THRU 06/20 | | | 1.2500 | | 6,262.84 |
| TOTAL | | | | | | \$6,262.84 |

MISCELLANEOUS

| DATE MO/DAY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|--|------------------------|-----------------------|
| 06/04/02 | JOURNAL | CNH GLOBAL N.V. RD 05/20 PD 06/03 RT ,25000 DIV/INT WHLD 6/3/02 DIV PMT RATE ADJ TO ,10 | 6,250.00 | |
| 06/04/02 | JOURNAL | CNH GLOBAL N.V. RD 05/20 PD 06/03 RT ,25000 DIV/INT WHLD REVERSE 5/20 DIV FOR RATE ADJ TO ,100 | | 4,687.50 |
| 06/04/02 | JOURNAL | JOURNAL FROM TYPE 1 TO 2 | 2,032,000.00 | |
| 06/04/02 | JOURNAL | JOURNAL FROM TYPE 1 TO 2 | | 2,032,000.00 |
| TOTAL | | | \$-2,038,250.00 | \$2,036,687.50 |

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OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 [REDACTED]
 New York, New York 10179
 [REDACTED]

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

FINANCIAL TRUST COMPANY INC

9 of 9

STATEMENT PERIOD June 1, 2002
 THROUGH June 28, 2002

Trades Executed Pending Settlement

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2002

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|------------------------|--------------|------------|-------|----------------|---------------|
| 07/03/02 | 06/28/02 | BOUGHT | TYCO INTERNATIONAL LTD | TYC | 100,000.00 | 14 | 1,406,002.50 | |
| TOTAL | | | | | | | \$1,406,002.50 | \$0.00 |

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



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

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OFFICE SERVING YOUR ACCOUNT
 Bear, Stearns & Co, Inc.
 [REDACTED]
 New York, New York 10179
 [REDACTED]

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

FINANCIAL TRUST COMPANY INC

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

STATEMENT PERIOD April 27, 2002
 THROUGH May 31, 2002

What's In This Statement

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 Your Portfolio Holdings 4
 Transaction Detail 5
 Fund Activity 6



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

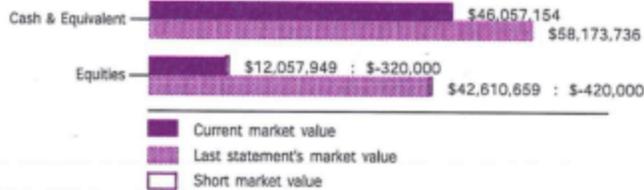
ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 26, 2002

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Your Portfolio at a Glance

| | |
|---------------------------------------|--------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 11,737,949 |
| NET CREDIT BALANCE | 110,868 |
| MONEY MARKET FUND BALANCE | 45,946,286 |
| ----- | |
| NET EQUITY THIS PERIOD | \$57,795,103 |
| ----- | |
| NET EQUITY LAST STATEMENT | 100,364,395 |
| CHANGE SINCE LAST STATEMENT | -42,569,291 |

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 800-634-1425; 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

2 of 8

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 New York, New York 10179

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 Brooklyn, New York 11201-3859

FINANCIAL TRUST COMPANY INC

3 of 8

STATEMENT PERIOD April 27, 2002
 THROUGH May 31, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 26, 2002

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|------------------|
| Opening Balance | \$515,219.52 |
| Securities Sold | 18,637,433.33 |
| Money Fund | 29,287,770.03 |
| Funds Deposited | 10,000,000.00 |
| Dividends/Interest | 908.01 |
| Amount Credited | \$57,926,111.37 |
| Securities Bought | -1,142,692.50 |
| Money Fund | -17,487,770.03 |
| Funds Withdrawn | -39,000,000.00 |
| Miscellaneous | -700,000.00 |
| Amount Debited | \$-58,330,462.53 |
| Net Cash Activity | -404,351.16 |
| Closing Balance | \$110,868.36 |

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 | 515,219.52 | 110,868.36 |
| Net Cash Balance | \$515,219.52 | \$110,868.36 |

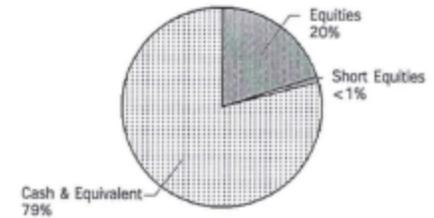
Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 87,770.03 | 468,673.53 |
| Credit Balance Int. | 908.01 | 4,256.68 |
| Total | \$88,678.04 | \$472,930.21 |

Portfolio Composition

| | SHORT | LONG |
|----------------------|-----------|--------------|
| Cash/Cash Equivalent | | 46,057,154 |
| Equities | 320,000 | 12,057,949 |
| Total | \$320,000 | \$58,115,103 |

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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 One Metrotech Center North
 Brooklyn, New York 11201-3859
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FINANCIAL TRUST COMPANY INC

4 of 8

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|--------------|---------------|--------|---------------------|-------------------------|-------------------|
| CASH BALANCE | | | | 110,868 | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.7800% | DICXX | 45,946,285.95 | 1.0000 | 45,946,286 | 827,033 | 1.8000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$46,057,154 | \$827,033 | |

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 | 5.5500 | 1,387,500 | 18,750 | 1.3514 |
| CHARLES SCHWAB CORP NEW | SCH | CASH | 100,000 | 12.0900 | 1,209,000 | 4,400 | 0.3639 |
| CALL TOO INC JUL 030 **** EXP 07/20/2002 | TOOGF | MGRN | -2,000 | 1.6000 | -320,000 | | |
| VECTOR GROUP LTD | VGR | CASH | 374,294 | 20.3800 | 7,628,112 | 598,870 | 7.8508 |
| SENTIGEN HOLDING CP RSTD | 9380646 | CASH | 333,334 | 5.5000 | 1,833,337 | | |
| Total Equities & Options | | | | | \$11,737,949 | \$622,020 | |
| TOTAL EQUITIES | | | | | \$11,737,949 | \$622,020 | |

| | |
|---|---------------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$1,449,053 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$57,795,103 |

STATEMENT PERIOD April 27, 2002
 THROUGH May 31, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 26, 2002

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FINANCIAL TRUST COMPANY INC

5 of 8

STATEMENT PERIOD April 27, 2002
 THROUGH May 31, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 26, 2002

Transaction Detail

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|--------------|----------|----------|-----------------|-----------------|
| 05/16/02 | 05/13/02 | BOUGHT | CHARLES SCHWAB CORP NEW AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED | SCH | 100,000 | 11.36690 | 1,142,692.50 | |
| 05/20/02 | | RECEIVED | TOO INC DK | TOO | 725,000 | | | |
| 05/20/02 | | DELIVERED | TOO INC DEL TO 00901 | TOO | -725,000 | | | |
| 05/20/02 | | JOURNAL | CALL TOO INC MAY 030 CBOE EXP 05/18/2002 A/E QTOOEF ASSIGNED 00648 | 8903339E9 | 6,000 | | | |
| 05/21/02 | | DELIVERED | TOO INC DEL TO 00901 | TOO | -450,000 | | | |
| 05/22/02 | 05/20/02 | SOLD | TOO INC A/E QTOOEF 6000 ASSIGNED | TOO | -600,000 | 30.00000 | | 17,984,455.70 |
| 05/22/02 | 05/21/02 | SOLD | CALL TOO INC JUL 030**** EXP 07/20/2002 UNSOLICITED OPEN CONTRACT | QTOOGF | -2,000 | 3.30000 | | 652,977.63 |
| TOTAL | | | | | | | \$-1,142,692.50 | \$18,637,433.33 |

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|---|---------------|---------------|
| 04/29/02 | FND WIRED | MDA# MB288182 FND WIRED TO CITIBANK NA FD#05102 | 10,000,000.00 | |
| 04/29/02 | FND WIRED | MDA# MB288380 FND WIRED TO CITIBANK NA FD#06419 | 10,000,000.00 | |

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FINANCIAL TRUST COMPANY INC

6 of 8

STATEMENT PERIOD April 27, 2002
 THROUGH May 31, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 26, 2002

DEPOSITS AND WITHDRAWALS (continued)

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|--|-------------------------|------------------------|
| 05/01/02 | FUNDS REC | FNDS WIRED TO CITIBANK FROM MORGAN STANLEY, CO, INC. L [REDACTED] | | 10,000,000.00 |
| 05/08/02 | FND WIRED | MDA#MB294330 FND WIRED TO PALM BEACH NATL BK & TR CO A [REDACTED] FD#03781 | 1,000,000.00 | |
| 05/20/02 | FND WIRED | MDA#MB295708 FND WIRED TO CHASE MANHATTAN BANK N A ACPB0-30171 FD#03509 | 7,000,000.00 | |
| 05/30/02 | FND WIRED | MDA#MB304529 FND WIRED TO PALM BEACH NATL BK & TR CO A [REDACTED] FD#05239 | 1,000,000.00 | |
| 05/30/02 | FND WIRED | MDA#MB304294 FND WIRED TO CHASE MANHATTAN BANK N A A [REDACTED] FD#01321 | 10,000,000.00 | |
| TOTAL | | | \$-39,000,000.00 | \$10,000,000.00 |

MONEY FUND ACTIVITY

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|---|--------------|---------------|--------|--------------|---------------|
| 04/27/02 | | OPENING BALANCE | | 57,658,515.92 | | | |
| 04/29/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -20,000.000 | 1.0000 | | 20,000,000.00 |
| 05/01/02 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICXX | | | | 87,770.03 |
| 05/01/02 | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICXX | 87,770.03 | | 87,770.03 | |
| 05/03/02 | BOUGHT | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | 9,800.000 | 1.0000 | 9,800,000.00 | |

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 Bear, Stearns & Co., Inc.
 [REDACTED]
 New York, New York 10179
 [REDACTED]

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 One Metrotech Center North
 Rosklyn, New York 11201-3859
 [REDACTED]

FINANCIAL TRUST COMPANY INC

7 of 8

STATEMENT PERIOD April 27, 2002
 THROUGH May 31, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 26, 2002

MONEY FUND ACTIVITY (continued)

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|--|--------------|---------------|--------|------------------|-----------------|
| 05/08/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -1,000,000 | 1.0000 | | 1,000,000.00 |
| 05/16/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -1,200,000 | 1.0000 | | 1,200,000.00 |
| 05/20/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | -7,000,000 | 1.0000 | | 7,000,000.00 |
| 05/30/02 | BOUGHT | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICXX | 7,600,000 | 1.0000 | 7,600,000.00 | |
| 05/31/02 | | CLOSINGBALANCE | | 45,946,285.95 | | | |
| TOTAL | | | | | | \$-17,487,770.03 | \$29,287,770.03 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|--------------|----------|----------|--------------|---------------|
| 05/21/02 | INTEREST ON CREDIT BALANCE AT 1 1/4% 04/21 THRU 05/20 | | | 1.2500 | | 908.01 |
| TOTAL | | | | | | \$908.01 |

MISCELLANEOUS

| DATE MO/DAY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|--------------------------|--------------|---------------|
| 05/02/02 | JOURNAL | TO [REDACTED] PER LOA | 400,000.00 | |
| 05/03/02 | JOURNAL | TO [REDACTED] PER LOA | 300,000.00 | |
| 05/22/02 | JOURNAL | JOURNAL FROM TYPE 1 TO 2 | 1,836,025.00 | |
| 05/22/02 | JOURNAL | JOURNAL FROM TYPE 1 TO 2 | | 1,836,025.00 |

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Bear, Stearns & Co. Inc.
[REDACTED]
New York, New York 10179
[REDACTED]

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WHOLLY OWNED SUBSIDIARY
Bear, Stearns Securities Corp.
One Metrotech Center North
Brooklyn, New York 11201-3859
[REDACTED]

FINANCIAL TRUST COMPANY INC

8 of 8

STATEMENT PERIOD April 27, 2002
THROUGH May 31, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT April 26, 2002

MISCELLANEOUS (continued)

| DATE MO/DAY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|--------------------------|-----------------|----------------|
| 05/31/02 | JOURNAL | JOURNAL FROM TYPE 2 TO 1 | | 2,489,002.63 |
| 05/31/02 | JOURNAL | JOURNAL FROM TYPE 2 TO 1 | 2,489,002.63 | |
| TOTAL | | | \$-5,025,027.63 | \$4,325,027.63 |



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

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 Bear, Stearns & Co. Inc.
 3 [REDACTED]
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 ([REDACTED])

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 WHOLLY OWNED SUBSIDIARY

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 One Metrotech Center North
 Brooklyn, New York 11201-3859

[REDACTED]
 FINANCIAL TRUST COMPANY INC

ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE (212)272-4189
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD March 29, 2002
 THROUGH April 28, 2002

What's In This Statement

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



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

ACCOUNT NUMBER 000 65055 [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 28, 2002

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Your Portfolio at a Glance

| | |
|---------------------------------------|---------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 42,190,659 |
| NET CREDIT BALANCE | 515,220 |
| MONEY MARKET FUND BALANCE | 57,658,516 |
| ----- | |
| NET EQUITY THIS PERIOD | \$100,364,395 |
| ----- | |
| NET EQUITY LAST STATEMENT | 107,353,290 |
| CHANGE SINCE LAST STATEMENT | -6,988,896 |

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

2 of 7

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 Bear, Stearns & Co. Inc.
 3 [REDACTED]
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 Brooklyn, New York 11201-3859

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 FINANCIAL TRUST COMPANY INC

3 of 7

STATEMENT PERIOD March 29, 2002
 THROUGH April 26, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 28, 2002

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|-----------------|
| Opening Balance | \$451,677.38 |
| Securities Sold | 413,229.57 |
| Money Fund | 4,297,882.18 |
| Funds Deposited | 50,000.00 |
| Dividends/Interest | 312.57 |
| Amount Credited | \$4,761,424.32 |
| Money Fund | -97,882.18 |
| Funds Withdrawn | -3,000,000.00 |
| Miscellaneous | -1,600,000.00 |
| Amount Debited | \$-4,697,882.18 |
| Net Cash Activity | 63,542.14 |
| Closing Balance | \$515,219.52 |

Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 97,882.18 | 380,903.50 |
| Credit Balance Int. | 312.57 | 3,348.67 |
| Total | \$98,194.75 | \$384,252.17 |

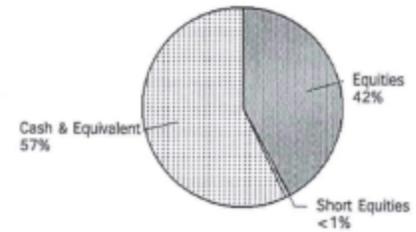
Portfolio Composition

| | SHORT | LONG |
|----------------------|-----------|---------------|
| Cash/Cash Equivalent | | 58,173,736 |
| Equities | 420,000 | 42,610,659 |
| Total | \$420,000 | \$100,784,395 |

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|--------------|--------------|
| Cash | 451,677.38 | 515,219.52 |
| Net Cash Balance | \$451,677.38 | \$515,219.52 |

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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 New York, New York 10179
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 Brooklyn, New York 11201-3859
 [REDACTED]

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 | | | | 515,220 | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.8500% | DICCX | 57,658,515.92 | 1.0000 | 57,658,516 | 1,095,512 | 1.9000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$58,173,736 | \$1,095,512 | |

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 | 5.3600 | 1,340,000 | 18,750 | 1.3993 |
| TOD INC | TOD | CASH | 1,050,000 | 29.3000 | 30,765,000 | | |
| CALL TOD INC MAY 030 CBOE EXP 05/18/2002 | TOOEF | CASH | -6,000 | 0.7000 | -420,000 | | |
| VECTOR GROUP LTD | VGR | CASH | 374,294 | 22.6800 | 8,488,988 | 598,870 | 7.0547 |
| SENTIGEN HOLDING CP RSTD | 9380646 | CASH | 333,334 | 6.0500 | 2,016,671 | | |
| Total Equities & Options | | | | | \$42,190,659 | \$617,620 | |
| TOTAL EQUITIES | | | | | \$42,190,659 | \$617,620 | |

| | |
|------------------------------------|---------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$1,713,132 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$100,364,394 |

STATEMENT PERIOD March 29, 2002
 THROUGH April 26, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 28, 2002

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 One Metrotech Center North
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FINANCIAL TRUST COMPANY INC

5 of 7

STATEMENT PERIOD March 29, 2002
 THROUGH April 26, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 28, 2002

Transaction Detail

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|------------------------|----------|---------|--------------|---------------------|
| 04/18/02 | 04/17/02 | SOLD | CALL TOO INC EXP 05/18/2002 UNSOLICITED OPEN CONTRACT | MAY 030 CBOE QTOOEF | -500 | 1.30500 | | 63,495.53 |
| 04/19/02 | 04/18/02 | SOLD | CALL TOO INC EXP 05/18/2002 UNSOLICITED OPEN CONTRACT AS OF 04/18/02 | MAY 030 CBOE QTOOEF | -3,500 | 0.75000 | | 253,739.59 |
| 04/23/02 | 04/22/02 | SOLD | CALL TOO INC EXP 05/18/2002 UNSOLICITED OPEN CONTRACT | MAY 030 CBOE QTOOEF | -2,000 | 0.50500 | | 95,994.45 |
| TOTAL | | | | | | | | \$413,229.57 |

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|--|------------------------|--------------------|
| 04/04/02 | FND WIRED | MDA#MB274592 FND WIRED TO PALM BEACH NATL BK & TR CO FD#02434 \$ FROM DREYFUS TODAY | 2,000,000.00 | |
| 04/18/02 | FUNDS REC | FND WIRED TO CITIBANK FROM JPMORGAN CHASE BANK | | 50,000.00 |
| 04/26/02 | FND WIRED | MDA#IT156649 FND WIRED TO PALM BEACH NATL BK & TR CO AC F#402831 FTS0204268704900 | 1,000,000.00 | |
| TOTAL | | | \$-3,000,000.00 | \$50,000.00 |

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 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

6 of 7

STATEMENT PERIOD March 29, 2002
 THROUGH April 26, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 28, 2002

MONEY FUND ACTIVITY

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|---|--------------|---------------|--------|--------------|----------------|
| 03/29/02 | | OPENINGBALANCE | | 61,760,633.74 | | | |
| 04/01/02 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICCX | | | | 97,882.18 |
| 04/01/02 | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICCX | 97,882.18 | | 97,882.18 | |
| 04/04/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | -2,000,000 | 1.0000 | 2,000,000.00 | |
| 04/09/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | -700,000 | 1.0000 | 700,000.00 | |
| 04/12/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | -500,000 | 1.0000 | 500,000.00 | |
| 04/26/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | -1,000,000 | 1.0000 | 1,000,000.00 | |
| 04/26/02 | | CLOSINGBALANCE | | 57,658,515.92 | | | |
| TOTAL | | | | | | \$-97,882.18 | \$4,297,882.18 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|--------------|----------|----------|--------------|---------------|
| 04/22/02 | INTEREST ON CREDIT BALANCE AT 1 1/4% 03/21 THRU 04/20 | | | 1.2500 | | 312.57 |
| TOTAL | | | | | | \$312.57 |

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[REDACTED]
New York, New York 10179
[REDACTED]

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One Metrotech Center North
Brooklyn, New York 11201-3859
[REDACTED]

FINANCIAL TRUST COMPANY INC

7 of 7

Transaction Detail (continued)

MISCELLANEOUS

| DATE MO/DAY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|-----------------|-----------------|---------------|
| 04/09/02 | JOURNAL | TC [REDACTED] 5 | 1,100,000.00 | |
| 04/12/02 | JOURNAL | TC [REDACTED] 7 | 500,000.00 | |
| TOTAL | | | \$-1,600,000.00 | |

STATEMENT PERIOD March 29, 2002
THROUGH April 26, 2002

ACCOUNT NUMBER [REDACTED]
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LAST STATEMENT March 28, 2002



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 New York, New York 10179
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FINANCIAL TRUST COMPANY INC

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

STATEMENT PERIOD February 23, 2002
 THROUGH March 28, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT February 22, 2002

What's In This Statement

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



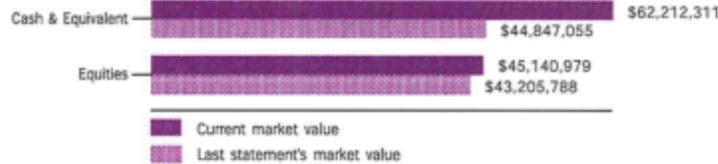
FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
 ST THOMAS VI 00802

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Your Portfolio at a Glance

| | |
|---------------------------------------|---------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 45,140,979 |
| NET CREDIT BALANCE | 451,677 |
| MONEY MARKET FUND BALANCE | 61,760,634 |
| NET EQUITY THIS PERIOD | \$107,353,290 |
| NET EQUITY LAST STATEMENT | 88,052,843 |
| CHANGE SINCE LAST STATEMENT | 19,300,447 |

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 February 23, 2002
 THROUGH March 28, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT February 22, 2002

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|------------------|
| Opening Balance | \$650,396.89 |
| Money Fund | 12,563,975.68 |
| Funds Deposited | 150,000.00 |
| Dividends/Interest | 151,280.49 |
| Miscellaneous | 30,000,000.00 |
| Amount Credited | \$42,865,256.17 |
| Money Fund | -30,063,975.68 |
| Funds Withdrawn | -13,000,000.00 |
| Amount Debited | \$-43,063,975.68 |
| Net Cash Activity | -198,719.51 |
| Closing Balance | \$451,677.38 |

Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|--------------|--------------|
| Dividends | 213,693.28 | 283,021.32 |
| Credit Balance Int. | 1,562.89 | 3,036.10 |
| Total | \$215,256.17 | \$286,057.42 |

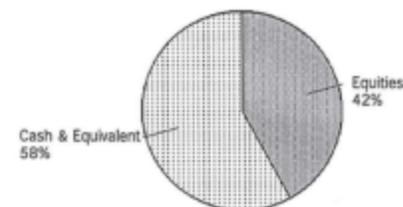
Portfolio Composition

| | |
|----------------------|---------------|
| Cash/Cash Equivalent | 62,212,311 |
| Equities | 45,140,979 |
| Total | \$107,353,290 |

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|--------------|--------------|
| Cash | 650,396.89 | 451,677.38 |
| Net Cash Balance | \$650,396.89 | \$451,677.38 |

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 | | | | 451,677 | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.8500% | DICCX | 61,760,633.74 | 1.0000 | 61,760,634 | 1,049,931 | 1.7000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$62,212,311 | \$1,049,931 | |

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 | 5.2200 | 1,305,000 | 21,250 | 1.6284 |
| TOO INC | TOO | CASH | 1,050,000 | 29.4900 | 30,964,500 | | |
| VECTOR GROUP LTD | VGR | CASH | 374,294 | 28.6000 | 10,704,808 | 598,670 | 5.5944 |
| SENTIGEN HOLDING CP RSTD | 9380646 | CASH | 333,334 | 6.5000 | 2,166,671 | | |
| Total Equities & Options | | | | | \$45,140,979 | \$620,120 | |
| TOTAL EQUITIES | | | | | \$45,140,979 | \$620,120 | |

| | |
|---|----------------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$1,670,051 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$107,353,290 |

STATEMENT PERIOD February 23, 2002
 THROUGH March 28, 2002

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT February 22, 2002

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FINANCIAL TRUST COMPANY INC

5 of 7

STATEMENT PERIOD February 23, 2002
 THROUGH March 28, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT February 22, 2002

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|-------------|---|------------------|---------------|
| 02/28/02 | FND WIRED | MDA#MB253113FNDS WIRED TO PALM BEACH NATL BK & TR CO A [REDACTED] FD#09008 \$ FROM DREYFUS | 1,000,000.00 | |
| 02/28/02 | FND WIRED | MDA#MB252994FNDS WIRED TO CITIBANK NA A [REDACTED] FD#08246 | 10,000,000.00 | |
| 03/14/02 | FND WIRED | MDA#MB251524FNDS WIRED TO PALM BEACH NATL BK & TR CO A [REDACTED] FD#04811 | 2,000,000.00 | |
| 03/19/02 | FUNDS REC | FNDS WIRED TO CITIBANK FROM JPMORGAN CHASE BANK CO [REDACTED] | | 150,000.00 |
| TOTAL | | | \$-13,000,000.00 | \$150,000.00 |

MONEY FUND ACTIVITY

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|---|--------------|---------------|--------|---------------|---------------|
| 02/23/02 | | OPENING BALANCE | | 44,196,658.06 | | | |
| 02/28/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | -1,000,000 | 1.0000 | 1,000,000.00 | |
| 02/28/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | -10,000,000 | 1.0000 | 10,000,000.00 | |
| 03/01/02 | BOUGHT | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | 30,000,000 | 1.0000 | 30,000,000.00 | |
| 03/01/02 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICCX | | | | 63,975.68 |
| 03/01/02 | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICCX | 63,975.68 | | 63,975.68 | |

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FINANCIAL TRUST COMPANY INC

6 of 7

STATEMENT PERIOD February 23, 2002
 THROUGH March 28, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT February 22, 2002

Transaction Detail (continued)

MONEY FUND ACTIVITY (continued)

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|--|--------------|---------------|--------|------------------|-----------------|
| 03/14/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | -1,500,000 | 1.0000 | | 1,500,000.00 |
| ----- | | | | | | | |
| 03/28/02 | | CLOSINGBALANCE | | 61,760,633.74 | | | |
| TOTAL | | | | | | \$-30,063,975.68 | \$12,563,975.68 |

DIVIDENDS

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (\$) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|---|--------------|----------|-----------|--------------|---------------|
| 03/28/02 | VECTOR GROUP LTD REC 03/21/02 PAY 03/28/02 | VGR | 374,294 | 0.4000 | | 149,717.60 |
| TOTAL | | | | | | \$149,717.60 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|--------------|----------|----------|--------------|---------------|
| 03/21/02 | INTEREST ON CREDIT BALANCE AT 1 1/4% 02/21 THRU 03/20 | | | 1.2500 | | 1,562.89 |
| TOTAL | | | | | | \$1,562.89 |

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 New York, New York 10179
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FINANCIAL TRUST COMPANY INC

7 of 7

STATEMENT PERIOD February 23, 2002
 THROUGH March 28, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT February 22, 2002

Transaction Detail (continued)

MISCELLANEOUS

| DATE MO/DAY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|---|--------------|-----------------|
| 02/28/02 | JOURNAL | FROM: XBI/102-22332-2-USD PER LOA * JRL * | | 30,000,000.00 |
| TOTAL | | | | \$30,000,000.00 |

Your messages



Pursuant to SEC Rule 11Ac1-6, Bear, Stearns & Co. Inc will publicly post its quarterly routing statistics at the following web link: <http://www.bearstearns.com/corporate/business/equities/orp.htm>



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

At November 30, 2001 and January 31, 2002, the Company's net capital of approximately \$2.6 billion and \$2.6 billion was approximately 9% and 8% of aggregate debit items and exceeded the minimum regulatory net capital requirement of approximately \$604.1 million and \$648.0 million by approximately \$2.0 billion and \$2.0 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 1-866-299-9331.



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FINANCIAL TRUST COMPANY INC

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

STATEMENT PERIOD January 26, 2002
 THROUGH February 22, 2002

What's In This Statement

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



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

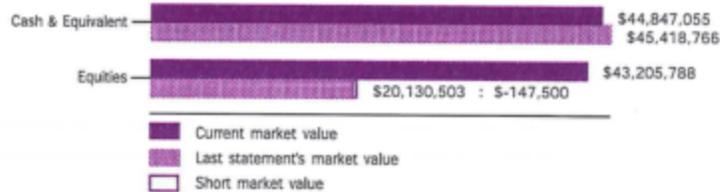
ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT January 25, 2002

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Your Portfolio at a Glance

| | |
|---------------------------------------|--------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 43,205,788 |
| NET CREDIT BALANCE | 650,397 |
| MONEY MARKET FUND BALANCE | 44,196,658 |
| | |
| NET EQUITY THIS PERIOD | \$88,052,843 |
| | |
| NET EQUITY LAST STATEMENT | 65,401,769 |
| CHANGE SINCE LAST STATEMENT | 22,651,074 |

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 800-634-1425; 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 January 26, 2002
 THROUGH February 22, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT January 25, 2002

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|------------------|
| Opening Balance | \$36,436.04 |
| Securities Sold | 1,248,728.75 |
| Money Fund | 11,314,328.04 |
| Dividends/Interest | 666.12 |
| Miscellaneous | 10,064,565.98 |
| Amount Credited | \$22,628,288.89 |
| Money Fund | -10,064,328.04 |
| Funds Withdrawn | -10,500,000.00 |
| Miscellaneous | -1,450,000.00 |
| Amount Debited | \$-22,014,328.04 |
| Net Cash Activity | 613,960.85 |
| Closing Balance | \$650,396.89 |

Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 64,328.04 | 69,328.04 |
| Credit Balance Int. | 666.12 | 1,473.21 |
| Total | \$64,994.16 | \$70,801.25 |

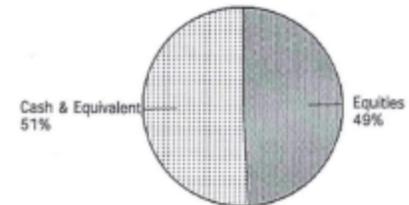
Portfolio Composition

| | |
|----------------------|--------------|
| Cash/Cash Equivalent | 44,847,055 |
| Equities | 43,205,788 |
| Total | \$88,052,843 |

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|-------------|--------------|
| Cash | 36,436.04 | 650,396.89 |
| Net Cash Balance | \$36,436.04 | \$650,396.89 |

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

STATEMENT PERIOD January 25, 2002
 THROUGH February 22, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT January 25, 2002

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | MARKET VALUE | ESTIMATED ANNUAL INCOME | CURRENT YIELD (%) |
|--|--------------|---------------|--------|---------------------|-------------------------|-------------------|
| CASH BALANCE | | | | 650,397 | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.9000% | DICCX | 44,196,658.06 | 1.0000 | 44,196,658 | 883,933 | 2.0000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$44,847,055 | \$883,933 | |

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 | 4.5900 | 1,147,500 | 21,250 | 1.8519 |
| TOO INC | TOO | CASH | 1,050,000 | 27.9000 | 29,295,000 | | |
| VECTOR GROUP LTD | VGR | CASH | 374,294 | 28.4000 | 10,629,950 | 598,870 | 5.6338 |
| SENTIGEN HOLDING CP RSTD | 9380646 | CASH | 333,334 | 6.4000 | 2,133,338 | | |
| Total Equities & Options | | | | | \$43,205,788 | \$620,120 | |
| TOTAL EQUITIES | | | | | \$43,205,788 | \$620,120 | |

| | |
|---|---------------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$1,504,053 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$88,052,842 |

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OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 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

5 of 7

STATEMENT PERIOD January 26, 2002
 THROUGH February 22, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT January 25, 2002

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|--|--------------|----------|----------|--------------|-----------------------|
| 02/13/02 | | JOURNAL | TOO INC JNL FM [REDACTED] | TOO | 850,000 | | | |
| 02/19/02 | | JOURNAL | CALL TOO INC FEB 025 CBDE EXP 02/16/2002 A/E QTOOBE ASSIGNED 00560 | 890333985 | 500 | | | |
| 02/20/02 | | EXPIRED | CALL TOO INC FEB 030 CBDE EXP 02/16/2002 | 890333985 | 2,000 | | | |
| 02/21/02 | 02/19/02 | SOLD | TOO INC A/E QTOOBE 500 ASSIGNED | TOO | -50,000 | 25.00000 | | 1,248,728.75 |
| TOTAL | | | | | | | | \$1,248,728.75 |

DEPOSITS AND WITHDRAWALS

| DATE | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|-------------|---|-------------------------|---------------|
| 01/31/02 | FND WIRED | MDA#MB238271 FND5 WIRED TO CITIBANK NA AC [REDACTED] FD#04137 | 10,000,000.00 | |
| 02/08/02 | FND WIRED | MDA#IT135948 FND5 WIRED TO MELON BANK NA AC [REDACTED] F#302355 \$ COMING FROM DREYFUS | 500,000.00 | |
| TOTAL | | | \$-10,500,000.00 | |

MONEY FUND ACTIVITY

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-------------|-------------|-----------------|--------------|---------------|-------|--------------|---------------|
| 01/26/02 | | OPENING BALANCE | | 45,382,330.02 | | | |

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One Metrotech Center North
Brooklyn, New York 11201-3859

FINANCIAL TRUST COMPANY INC

7 of 7

Transaction Detail (continued)

MISCELLANEOUS

| DATE MO/DAY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|---|-----------------|-----------------|
| 01/31/02 | JOURNAL | FROM: XBI/102-22332-2-USD PER LOA * JRL * | | 10,000,000.00 |
| 02/06/02 | JOURNAL | TO [REDACTED] PER LOA | 750,000.00 | |
| 02/13/02 | JOURNAL | JRL FM [REDACTED] | | 64,565.98 |
| 02/19/02 | JOURNAL | TO [REDACTED] | 330,000.00 | |
| 02/20/02 | JOURNAL | TO [REDACTED] | 370,000.00 | |
| TOTAL | | | \$-1,450,000.00 | \$10,064,565.98 |

STATEMENT PERIOD January 26, 2002
THROUGH February 22, 2002

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT January 25, 2002



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FINANCIAL TRUST COMPANY INC

6 of 7

STATEMENT PERIOD January 26, 2002
 THROUGH February 22, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT January 25, 2002

MONEY FUND ACTIVITY (continued)

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|---|--------------|---------------|--------|-------------------------|------------------------|
| 01/31/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | -10,000,000 | 1.0000 | | 10,000,000.00 |
| 02/01/02 | BOUGHT | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | 10,000,000 | 1.0000 | 10,000,000.00 | |
| 02/01/02 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND | DICCX | | | | 64,328.04 |
| 02/01/02 | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICCX | 64,328.04 | | 64,328.04 | |
| 02/06/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | -750,000 | 1.0000 | | 750,000.00 |
| 02/08/02 | SOLD | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | -500,000 | 1.0000 | | 500,000.00 |
| 02/22/02 | | CLOSINGBALANCE | | 44,196,658.06 | | | |
| TOTAL | | | | | | \$-10,064,328.04 | \$11,314,328.04 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|--------------|--|--------------|----------|----------|--------------|-----------------|
| 02/21/02 | INTEREST ON CREDIT BALANCE AT 1 1/4% 01/21 THRU 02/20 | | | 1.2500 | | 666.12 |
| TOTAL | | | | | | \$666.12 |

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 One Metrotech Center North
 Brooklyn, New York 11201-3859
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FINANCIAL TRUST COMPANY INC

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

STATEMENT PERIOD January 1, 2002
 THROUGH January 25, 2002

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

What's In This Statement

Financial Summary 3
 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
 ST THOMAS VI 00802

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Your Portfolio at a Glance

| | |
|---------------------------------------|--------------|
| TOTAL VALUE OF SECURITIES THIS PERIOD | 19,983,003 |
| NET CREDIT BALANCE | 36,436 |
| MONEY MARKET FUND BALANCE | 45,382,330 |
| ----- | |
| NET EQUITY THIS PERIOD | \$65,401,769 |
| ----- | |
| NET EQUITY LAST STATEMENT | 66,940,688 |
| CHANGE SINCE LAST STATEMENT | -1,538,919 |

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 800-634-1429; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.

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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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD January 1, 2002
 THROUGH January 25, 2002

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

Cash Flow Analysis

| | THIS PERIOD |
|--------------------|-----------------|
| Opening Balance | \$11,290.18 |
| Securities Sold | 8,333,079.49 |
| Money Fund | 59,327.00 |
| Dividends/Interest | 5,807.09 |
| Miscellaneous | 1,357,453.45 |
| Amount Credited | \$9,755,667.03 |
| Money Fund | -7,859,327.00 |
| Miscellaneous | -1,871,194.17 |
| Amount Debited | \$-9,730,521.17 |
| Net Cash Activity | 25,145.86 |
| Closing Balance | \$36,436.04 |

Income Summary

| | THIS PERIOD | YEAR TO DATE |
|---------------------|-------------|--------------|
| Dividends | 5,000.00 | 5,000.00 |
| Credit Balance Int. | 807.09 | 807.09 |
| Total | \$5,807.09 | \$5,807.09 |

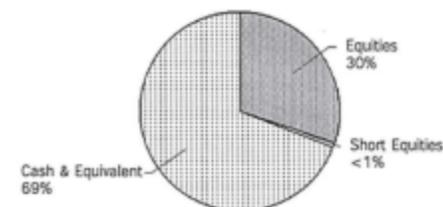
Portfolio Composition

| | SHORT | LONG |
|----------------------|-----------|--------------|
| Cash/Cash Equivalent | | 45,418,766 |
| Equities | 147,500 | 20,130,503 |
| Total | \$147,500 | \$65,549,269 |

Cash Balance Summary

| | OPENING | CLOSING |
|------------------|-------------|-------------|
| Cash | 11,290.18 | 36,436.04 |
| Net Cash Balance | \$11,290.18 | \$36,436.04 |

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 | | | | 36,436 | | |
| DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.9500% | DICCX | 45,382,330.02 | 1.0000 | 45,382,330 | 953,029 | 2.1000 |
| TOTAL CASH & CASH EQUIVALENTS | | | | \$45,418,766 | \$953,029 | |

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 | 5.9200 | 1,480,000 | 138,000 | 9.3243 |
| TOO INC | TOO | CASH | 250,000 | 26.1500 | 6,537,500 | | |
| CALL TOO INC FEB 025 CBOE EXP 02/16/2002 | TOOBE | CASH | -500 | 1.7500 | -87,500 | | |
| CALL TOO INC FEB 030 CBOE EXP 02/16/2002 | TOOBF | CASH | -2,000 | 0.3000 | -60,000 | | |
| VECTOR GROUP LTD | VGR | CASH | 374,294 | 28.8000 | 10,779,667 | 598,870 | 5.5556 |
| SENTIGEN HOLDING CP RSTD | 9380646 | CASH | 333,334 | 4.0000 | 1,333,336 | | |
| Total Equities & Options | | | | | \$19,983,003 | \$736,870 | |
| TOTAL EQUITIES | | | | | \$19,983,003 | \$736,870 | |

| | |
|---|---------------------|
| YOUR TOTAL ESTIMATED ANNUAL INCOME | \$1,689,899 |
| YOUR PRICED PORTFOLIO HOLDINGS | \$65,401,769 |

STATEMENT PERIOD January 1, 2002
 THROUGH January 25, 2002

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

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 One Metrotech Center North
 Brooklyn, New York 11201-3859

FINANCIAL TRUST COMPANY INC

5 of 7

STATEMENT PERIOD January 1, 2002
 THROUGH January 25, 2002

Transaction Detail

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

INVESTMENT ACTIVITY

| SETTLEMENT DATE | TRADE DATE | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-----------------|------------|-------------|---|--------------|----------|----------|--------------|-----------------------|
| 01/04/02 | 01/03/02 | SOLD | CALL AT&T CORP JAN17.50**** EXP 01/19/2002 UNSOLICITED OPEN CONTRACT AS OF 01/03/02 | 0019579A9 | -7,540 | 1.15000 | | 840,694.49 |
| 01/07/02 | | JOURNAL | VECTOR GROUP LTD JOURNAL FROM TYPE 1 TO 2 | VGR | | | -374,294 | |
| 01/07/02 | | JOURNAL | VECTOR GROUP LTD JOURNAL FROM TYPE 1 TO 2 | VGR | | | 374,294 | |
| 01/08/02 | | JOURNAL | CALL AT&T CORP JAN17.50**** EXP 01/19/2002 FROM [REDACTED] | 0019579A9 | 7,540 | | | |
| 01/22/02 | | JOURNAL | CALL TOO INC JAN 025 CBOE EXP 01/19/2002 A/E QTOOAE ASSIGNED 01616 | 8903339A7 | 3,000 | | | |
| 01/23/02 | | JOURNAL | VECTOR GROUP LTD JOURNAL FROM TYPE 2 TO 1 | VGR | | | 374,294 | |
| 01/23/02 | | JOURNAL | VECTOR GROUP LTD JOURNAL FROM TYPE 2 TO 1 | VGR | | | -374,294 | |
| 01/24/02 | 01/22/02 | SOLD | TOO INC A/E QTOOAE 3000 ASSIGNED | TOO | -300,000 | 25.00000 | | 7,492,385.00 |
| TOTAL | | | | | | | | \$8,333,079.49 |

MONEY FUND ACTIVITY

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|-------------|-------------|---|--------------|---------------|-------|--------------|---------------|
| 01/01/02 | | OPENINGBALANCE | | 37,523,003.02 | | | |
| 01/02/02 | REINVEST | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED | DICCX | 59,327 | | 59,327.00 | |

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 Bear, Stearns & Co., Inc.
 [REDACTED]
 New York, New York 10179
 [REDACTED]

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

FINANCIAL TRUST COMPANY INC

6 of 7

STATEMENT PERIOD January 1, 2002
 THROUGH January 25, 2002

Transaction Detail (continued)

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

MONEY FUND ACTIVITY (continued)

| DATE MO/DAY | TRANSACTION | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | PRICE | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|---|--------------|---------------|--------|-----------------|---------------|
| 01/02/02 | DIVIDEND | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES AMT INCLUDED IN 2001 - 1099 | DICCX | | | | 59,327.00 |
| 01/25/02 | BOUGHT | DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES | DICCX | 7,800,000 | 1.0000 | 7,800,000.00 | |
| 01/25/02 | | CLOSINGBALANCE | | 45,382,330.02 | | | |
| TOTAL | | | | | | \$-7,859,327.00 | \$59,327.00 |

DIVIDENDS

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|---|--------------|----------|----------|--------------|---------------|
| 01/03/02 | ESTEE LAUDER COMPANIES INC CL A REC 12/14/01 PAY 01/03/02 | EL | 100,000 | 0.0500 | | 5,000.00 |
| TOTAL | | | | | | \$5,000.00 |

INTEREST

| DATE | DESCRIPTION | SYMBOL/CUSIP | QUANTITY | RATE (%) | DEBIT AMOUNT | CREDIT AMOUNT |
|----------|--|--------------|----------|----------|--------------|---------------|
| 01/22/02 | INTEREST ON CREDIT BALANCE AT 1 1/4% 12/31 THRU 01/20 | | | 1.2500 | | 133.18 |
| 01/22/02 | INTEREST ON CREDIT BALANCE AT 1 1/4% 12/21 THRU 12/30 | | | 1.2500 | | 673.91 |
| TOTAL | | | | | | \$807.09 |

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One Metrotech Center North
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FINANCIAL TRUST COMPANY INC

7 of 7

Transaction Detail (continued)

MISCELLANEOUS

| DATE MO/DAY | TRANSACTION | DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|----------------|-------------|--|-----------------|----------------|
| 01/03/02 | JOURNAL | JRL FM 353-01502PER INTXS | | 8,102.63 |
| 01/08/02 | JOURNAL | FROM [REDACTED] | 840,694.49 | |
| 01/23/02 | JOURNAL | TO [REDACTED] | 30,499.68 | |
| 01/23/02 | JOURNAL | TO [REDACTED] | 1,000,000.00 | |
| 01/24/02 | JOURNAL | BSIL-FINANCIAL TRUST CO., INC NY16418 EQUITY SWAP DUE 01/23/03 AT&T CORP DERIVATIVE SETTLEMENT | | 1,349,350.82 |
| TOTAL | | | \$-1,871,194.17 | \$1,357,453.45 |

STATEMENT PERIOD January 1, 2002
THROUGH January 25, 2002

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

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Your messages



The interest, if any, charged to your account during December 2001 was computed on the net debit balance through December 30. The interest, if any, charged to your account during January 2002 is computed from December 31, 2001.



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