

# Statements

**CONFIDENTIAL**

SDNY\_GM\_00352817



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

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

**What's In This Statement**

Financial Summary ..... 3  
 Your Portfolio Holdings ..... 4  
 Transaction Detail ..... 5  
 Fund Activity ..... 5  
 Trades Not Yet Settled ..... 6  
 Your Messages ..... 7



**INSTITUTIONAL INTERESTS**  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

**INSTITUTIONAL INTERESTS**

STATEMENT PERIOD December 1, 2001  
 THROUGH December 31, 2001  
 ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT November 30, 2001

CONFIDENTIAL

**Your Portfolio at a Glance**

TOTAL VALUE OF SECURITIES THIS PERIOD	72,600
NET CREDIT BALANCE	599,295
MONEY MARKET FUND BALANCE	34,802,447
.....	
NET EQUITY THIS PERIOD	\$35,474,342
.....	
NET EQUITY LAST STATEMENT	35,410,694
CHANGE SINCE LAST STATEMENT	63,648

**Market Value of Your Portfolio**



**Important Message**

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

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

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-634-1426; 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.

027

01/03/02;08:34 001

V519

SDNY\_GM\_00352818

EFTA\_0022510

EFTA01322281

CLEARED THROUGH ITS  
WHOLLY OWNED SUBSIDIARY  
Bear, Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3859  
(212) 272-1000

INSTITUTIONAL INTERESTS

---

2 of 7

STATEMENT BACKER IS PRINTED ON THIS PAGE

CONFIDENTIAL

SDNY\_GM\_00352819

027

01/03/02:08:34 001

V519

EFTA\_0022511

EFTA01322282



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

3 of 7

INSTITUTIONAL INTERESTS

STATEMENT PERIOD December 1, 2001  
 THROUGH December 31, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT November 30, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$9,587,957.27
Money Fund	50,909.62
Dividends/Interest	11,338.00
Amount Credited	\$62,247.62
Money Fund	-9,050,909.62
Amount Debited	\$-9,050,909.62
Net Cash Activity	-8,988,662.00
Closing Balance	\$599,295.27

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

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	50,909.62	565,744.58
Credit Balance Int.	9,387.90	54,951.02
Total	\$60,297.52	\$620,695.60
Margin Int. Paid	0.00	-1,558.64

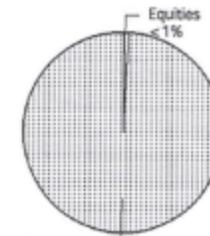
Portfolio Composition

Cash/Cash Equivalent	35,401,742
Equities	72,600
Total	\$35,474,342

Cash Balance Summary

	OPENING	CLOSING
Cash	1,381,989.85	599,295.27
Margin	8,205,966.50	0.10
Short	0.92	-0.10
Net Cash Balance	\$9,587,957.27	\$599,295.27

Your Portfolio Allocation



Cash & Equivalent 99%

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

CONFIDENTIAL

SDNY\_GM\_00352820

027

01/03/02:08:34 001

V519

EFTA\_00225512

EFTA01322283



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

STATEMENT PERIOD December 1, 2001  
 THROUGH December 31, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT November 30, 2001

4 of 7

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOLCUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				599,295		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 2.1000%	DICCX	34,802,447.11	1.0000	34,802,447	800,456	2.3000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$35,401,742</b>	<b>\$800,456</b>	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOLCUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANK PLUS CORP	BPLS	CASH	10,000	7.2600	72,600		
Total Equities & Options					\$72,600	\$0	
<b>TOTAL EQUITIES</b>					<b>\$72,600</b>	<b>\$0</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$800,456
YOUR PRICED PORTFOLIO HOLDINGS	\$35,474,342

CONFIDENTIAL

SDNY\_GM\_00352821

027

01/03/02:08:34 001

V519

EFTA\_0022513

EFTA01322284



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

5 of 7

STATEMENT PERIOD December 1, 2001  
 THROUGH December 31, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT November 30, 2001

Transaction Detail

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/01/01		OPENINGBALANCE		25,751,537.49			
12/03/01	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				50,909.62
12/03/01	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	50,909.62		50,909.62	
12/31/01	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	9,000,000	1.0000	9,000,000.00	
12/31/01		CLOSINGBALANCE		34,802,447.11			
TOTAL						\$-9,050,909.62	\$50,909.62

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
12/21/01	INTEREST ON CREDIT BALANCE AT 1 1/4% 12/11 THRU 12/20			1.2500		3,329.15
12/21/01	INTEREST ON CREDIT BALANCE AT 1 1/2% 11/19 THRU 12/10			1.5000		6,058.75
12/21/01	SHT ACCT FEE 11/21-12 20 01					1,950.10
TOTAL						\$11,338.00

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/03/01	JOURNAL	MARK TO MARKET		0.92

027

01/03/02:08:34 001

VS19

CONFIDENTIAL

SDNY\_GM\_00352822

EFTA\_0022514

EFTA01322285



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

**INSTITUTIONAL INTERESTS**

6 of 7

STATEMENT PERIOD December 1, 2001  
 THROUGH December 31, 2001

**Transaction Detail (continued)**

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT November 30, 2001

**MISCELLANEOUS (continued)**

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/03/01	JOURNAL	MARK TO MARKET SHORT POS	0.92	
12/24/01	JOURNAL	MARK TO MARKET		1,950.00
12/24/01	JOURNAL	MARK TO MARKET SHORT POS	1,950.00	
12/31/01	JOURNAL	JOURNAL FROM TYPE 5 TO 1		0.10
12/31/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1		8,207,917.42
12/31/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1	8,207,917.42	
12/31/01	JOURNAL	MARK TO MARKET		0.10
12/31/01	JOURNAL	MARK TO MARKET SHORT POS	0.10	
12/31/01	JOURNAL	JOURNAL FROM TYPE 5 TO 1		0.10
<b>TOTAL</b>			<b>\$-8,209,868.54</b>	<b>\$8,209,868.54</b>

**Trades Executed Pending Settlement**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/03/02	12/28/01	SOLD	BANK PLUS CORP	BPLS	-10,000.00	7.1400		71,398.92
<b>TOTAL</b>							<b>\$0.00</b>	<b>\$71,398.92</b>

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

027 01/03/02:08:34 001 V519

CONFIDENTIAL

SDNY\_GM\_00352823

EFTA\_0022515

**BEAR  
STEARNS**

OFFICE SERVICING YOUR ACCOUNT  
Bear, Stearns & Co. Inc.  
383 Madison Avenue  
New York, New York 10179  
(212) 272-2000

CLEARED THROUGH ITS  
WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3859  
(212) 272-1000

**INSTITUTIONAL INTERESTS**

STATEMENT PERIOD December 1, 2001  
THROUGH December 31, 2001

ACCOUNT NUMBER 055-08526 X72  
TAXPAYER NUMBER 31-6412006  
LAST STATEMENT November 30, 2001

7 of 7

**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](http://www.nasdr.com). In addition, a brochure explaining the Public Disclosure Program is available from the NASD upon request.



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

**CONFIDENTIAL**

SDNY\_GM\_00352824

027

01/03/02:08:34 001

V519

EFTA\_0022516

EFTA01322287



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

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

STATEMENT PERIOD October 27, 2001  
 THROUGH November 30, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT October 26, 2001

What's In This Statement

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



INSTITUTIONAL INTERESTS  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

CONFIDENTIAL

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	71,200
NET CREDIT BALANCE	9,587,957
MONEY MARKET FUND BALANCE	25,751,537
NET EQUITY THIS PERIOD	\$35,410,694
NET EQUITY LAST STATEMENT	35,316,922
CHANGE SINCE LAST STATEMENT	93,772

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.

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

SDNY\_GM\_00352825

EFTA\_0022517

CLEARED THROUGH ITS  
WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3859  
(212) 272-1000

INSTITUTIONAL INTERESTS

---

2 of 7

STATEMENT BACKER IS PRINTED ON THIS PAGE

CONFIDENTIAL

SDNY\_GM\_00352826

027

12/01/01:10:46 001

V513

EFTA\_0022518

EFTA01322289



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

3 of 7

**INSTITUTIONAL INTERESTS**

STATEMENT PERIOD October 27, 2001  
 THROUGH November 30, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT October 26, 2001

**Cash Flow Analysis**

	THIS PERIOD
Opening Balance	\$9,082,051.19
Money Fund	537,366.49
Funds Deposited	16,595.94
Dividends/Interest	15,186.86
Amount Credited	\$569,149.29
Money Fund	-62,366.49
Dividends/Interest Charged	-876.72
Amount Debited	\$-63,243.21
Net Cash Activity	505,906.08
Closing Balance	\$9,587,957.27

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	889,554.39	1,381,989.85
Margin	-681,119.49	8,205,966.50
Short	8,873,616.29	0.92
Net Cash Balance	\$9,082,051.19	\$9,587,957.27

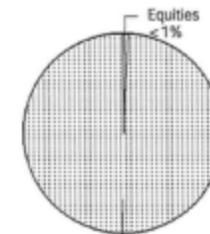
**Income Summary**

	THIS PERIOD	YEAR TO DATE
Dividends	63,053.99	514,834.96
Credit Balance Int.	152.02	45,563.12
Total	\$63,206.01	\$560,398.08
Margin Int. Paid	414.99	-1,558.64

**Portfolio Composition**

Cash/Cash Equivalent	35,339,494
Equities	71,200
Total	\$35,410,694

**Your Portfolio Allocation**



Cash & Equivalent  
99%

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

027

12/01/01:10:46 001

V513

CONFIDENTIAL

SDNY\_GM\_00352827

EFTA\_0022519

EFTA01322290



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

4 of 7

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				9,587,957		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 2.3800%	DICCX	25,751,537.49	1.0000	25,751,537	721,043	2.8000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$35,339,494</b>	<b>\$721,043</b>	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANK PLUS CORP	BPLS	CASH	10,000	7.1200	71,200		
Total Equities & Options					\$71,200	\$0	
<b>TOTAL EQUITIES</b>					<b>\$71,200</b>	<b>\$0</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$721,043
YOUR PRICED PORTFOLIO HOLDINGS	\$35,410,694

STATEMENT PERIOD October 27, 2001  
 THROUGH November 30, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT October 26, 2001

CONFIDENTIAL

SDNY\_GM\_00352828

027 12/01/01:10:46 001 VS13

EFTA\_00225520

EFTA01322291



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

5 of 7

STATEMENT PERIOD October 27, 2001  
 THROUGH November 30, 2001

Transaction Detail

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT October 26, 2001

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
11/21/01		JOURNAL	MEDTRONIC INC JOURNAL FROM TYPE 1 TO 5 PER LOA	MDT	-75,300			
11/21/01		JOURNAL	PNC FINANCIAL SVCS GROUP INC JOURNAL FROM TYPE 1 TO 5 PER LOA	PNC	-55,000			
11/21/01		JOURNAL	TYCO INTERNATIONAL LTD JOURNAL FROM TYPE 1 TO 5 PER LOA	TYC	-55,000			
11/21/01		JOURNAL	MEDTRONIC INC JOURNAL FROM TYPE 1 TO 5 PER LOA	MDT	75,300			
11/21/01		JOURNAL	PNC FINANCIAL SVCS GROUP INC JOURNAL FROM TYPE 1 TO 5 PER LOA	PNC	55,000			
11/21/01		JOURNAL	TYCO INTERNATIONAL LTD JOURNAL FROM TYPE 1 TO 5 PER LOA	TYC	55,000			
<b>TOTAL</b>								

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
11/19/01	DEPOSIT	INSTITUTIONAL INTS OO BS MORGAN		16,595.94
<b>TOTAL</b>				<b>\$16,595.94</b>

027 12/01/01;10:46 001 V513

CONFIDENTIAL

SDNY\_GM\_00352829

EFTA\_00225521

EFTA01322292



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

6 of 7

STATEMENT PERIOD October 27, 2001  
 THROUGH November 30, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT October 26, 2001

Transaction Detail (continued)

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/27/01		OPENINGBALANCE		26,164,171			
11/01/01	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				62,366.49
11/01/01	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	62,366.49		62,366.49	
11/05/01	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES S/D SELL 288-0981193105	DICCX	-75,000	1.0000		75,000.00
11/19/01	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES 288-0981193105	DICCX	-400,000	1.0000		400,000.00
11/30/01		CLOSINGBALANCE		25,751,537.49			
TOTAL						\$-62,366.49	\$537,366.49

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
11/01/01	TYCO INTERNATIONAL LTD REC 10/01/01 PAY 11/01/01	TYC	55,000	0.0125		687.50
11/01/01	TYCO INTERNATIONAL LTD DIV CHG 55000 SHS SHORT REC 10/01/01 PAY 11/01/01	TYC			687.50	
TOTAL					\$-687.50	\$687.50

027

12/01/01:10:46 001

V613

CONFIDENTIAL

SDNY\_GM\_00352830

EFTA\_00225522

EFTA01322293



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

7 of 7

STATEMENT PERIOD October 27, 2001  
 THROUGH November 30, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT October 26, 2001

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
11/07/01	INT ADJ 9/24-10/01 @CALL +1%					604.21
11/21/01	INTEREST ON CREDIT BALANCE AT 1 1/2% 11/06 THRU 11/20			1.5000		51.67
11/21/01	INTEREST ON CREDIT BALANCE AT 2.000% 10/21 THRU 11/05			2.0000		100.35
11/21/01	FROM 10/21 THRU 11/05 @ 4 1/2% BAL 759,079 AVBAL 23,069			4.5000	46.14	
11/21/01	FROM 11/05 THRU 11/20 @ 4 % BAL 1154,582 AVBAL 85,849			4.0000	143.08	
11/21/01	SHTACCT FEE 10/21-11 20 01					13,743.13
TOTAL					\$-189.22	\$14,499.36

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
10/29/01	JOURNAL	MARK TO MARKET	261,558.00	
10/29/01	JOURNAL	MARK TO MARKET SHORT POS		261,558.00
11/05/01	JOURNAL	MARK TO MARKET		183,598.00
11/05/01	JOURNAL	MARK TO MARKET SHORT POS	183,598.00	
11/12/01	JOURNAL	MARK TO MARKET	390,730.00	
11/12/01	JOURNAL	MARK TO MARKET SHORT POS		390,730.00
11/19/01	JOURNAL	MARK TO MARKET	5,377.00	
11/19/01	JOURNAL	MARK TO MARKET SHORT POS		5,377.00
11/26/01	JOURNAL	MARK TO MARKET		9,360,738.00
11/26/01	JOURNAL	MARK TO MARKET SHORT POS	9,360,738.00	
TOTAL			\$-10,202,001.00	\$10,202,001.00

027

12/01/01;10:46 001

VS13

CONFIDENTIAL

SDNY\_GM\_00352831

EFTA\_00225523

EFTA01322294



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

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

INSTITUTIONAL INTERESTS

STATEMENT PERIOD September 29, 2001  
 THROUGH October 28, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT September 28, 2001

What's In This Statement

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



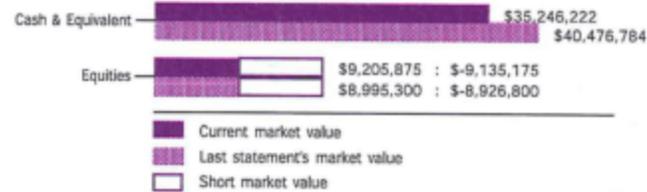
INSTITUTIONAL INTERESTS  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

CONFIDENTIAL

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	70,700
NET CREDIT BALANCE	9,082,051
MONEY MARKET FUND BALANCE	26,164,171
NET EQUITY THIS PERIOD	\$35,316,922
NET EQUITY LAST STATEMENT	40,545,284
CHANGE SINCE LAST STATEMENT	-5,228,362

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.

027

10/27/01:09:11 001

V602

SDNY\_GM\_00352832

EFTA\_00225524

CLEARED THROUGH ITS  
WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3859  
(212) 272-1000

INSTITUTIONAL INTERESTS

---

2 of 7

STATEMENT BACKER IS PRINTED ON THIS PAGE

**CONFIDENTIAL**

SDNY\_GM\_00352833

027

10/27/01:09:11 001

V502

EFTA\_00225525

EFTA01322296



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

STATEMENT PERIOD September 29, 2001  
 THROUGH October 26, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006

LAST STATEMENT September 28, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$10,793,837.98
Money Fund	3,681,225.05
Dividends/Interest	47,464.59
Amount Credited	\$3,728,689.64
Money Fund	-81,225.05
Funds Withdrawn	-797,556.00
Dividends/Interest Charged	-32,703.38
Miscellaneous	-4,528,992.00
Amount Debited	\$-5,440,476.43
Net Cash Activity	-1,711,786.79
Closing Balance	\$9,082,051.19

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	408,332.05	889,554.39
Margin	2,318,693.89	-681,119.49
Short	8,066,812.04	8,873,616.29
Net Cash Balance	\$10,793,837.98	\$9,082,051.19

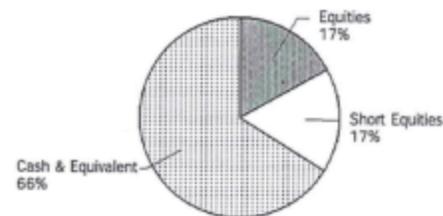
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	111,954.80	451,780.97
Credit Balance Int.	1,548.84	45,411.10
Total	\$113,503.64	\$497,192.07
Margin Int. Paid	-1,973.63	-1,973.63

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		35,246,222
Equities	9,135,175	9,205,875
Total	\$9,135,175	\$44,452,097

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.

CONFIDENTIAL

SDNY\_GM\_00352834

EFTA\_00225526



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

**INSTITUTIONAL INTERESTS**

4 of 7

STATEMENT PERIOD September 29, 2001  
 THROUGH October 26, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT September 28, 2001

**Your Portfolio Holdings**

**CASH & CASH EQUIVALENTS**

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				9,082,051		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 2.7900%	DICCX	26,164,171	1.0000	26,164,171	863,418	3.3000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$35,246,222</b>	<b>\$863,418</b>	

**EQUITIES**

**Equities & Options**

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANK PLUS CORP	BPLS	CASH	10,000	7.0700	70,700		
MEDTRONIC INC	MDT	CASH	75,300	42.2500	3,181,425	17,319	0.5444
MEDTRONIC INC	MDT	SHRT	-75,300	42.2500	-3,181,425	-17,319	0.5444
PNC FINANCIAL SVCS GROUP INC	PNC	CASH	55,000	57.7500	3,176,250	105,600	3.3247
PNC FINANCIAL SVCS GROUP INC	PNC	SHRT	-55,000	57.7500	-3,176,250	-105,600	3.3247
TYCO INTERNATIONAL LTD	TYC	CASH	55,000	50.5000	2,777,500	2,750	0.0990
TYCO INTERNATIONAL LTD	TYC	SHRT	-55,000	50.5000	-2,777,500	-2,750	0.0990
Total Equities & Options					\$70,700	\$0	
<b>TOTAL EQUITIES</b>					<b>\$70,700</b>	<b>\$0</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$863,418
YOUR PRICED PORTFOLIO HOLDINGS	\$35,316,922

027 10/27/01:09:11 001 V502

CONFIDENTIAL

SDNY\_GM\_00352835

EFTA\_00225527



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

5 of 7

STATEMENT PERIOD September 29, 2001  
 THROUGH October 26, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT September 28, 2001

Transaction Detail

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
10/01/01	FND WIRED	MDA#MB173389FNDS WIRED TO J P MORGAN BANK ACQ-78805-00-1 FD#08974 \$ COMING FROM DREYFUS	754,832.00	
10/25/01	CHECK	CK #MT351452 GEORGE V. DELSON	12,324.00	
10/26/01	CHECK	CK #MT351770 LAWRENCE NEWMAN	30,400.00	
TOTAL			\$-797,556.00	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/29/01		OPENINGBALANCE		29,682,945.95			
10/01/01	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES 288-0981193105	DICCX	-2,700,000	1.0000		2,700,000.00
10/01/01	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				81,225.05
10/01/01	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	81,225.05		81,225.05	
10/15/01	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES 288-0981193105	DICCX	-900,000	1.0000		900,000.00
10/26/01		CLOSINGBALANCE		26,164,171			
TOTAL						\$-81,225.05	\$3,681,225.05

027 10/27/01;09:11 001 VS02

CONFIDENTIAL

SDNY\_GM\_00352836

EFTA\_00225528

EFTA01322299



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

6 of 7

STATEMENT PERIOD September 29, 2001  
 THROUGH October 26, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT September 28, 2001

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
10/09/01	MEDTRONIC INC DIV CHG 75300 SHS SHORT REC 10/05/01 PAY 10/26/01	MDT			4,329.75	
10/15/01	PNC FINANCIAL SVCS GROUP INC DIV CHG 55000 SHS SHORT REC 10/12/01 PAY 10/24/01	PNC			26,400.00	
10/24/01	PNC FINANCIAL SVCS GROUP INC REC 10/12/01 PAY 10/24/01	PNC	55,000	0.4800		26,400.00
10/26/01	MEDTRONIC INC REC 10/05/01 PAY 10/26/01	MDT	75,300	0.0575		4,329.75
TOTAL					\$-30,729.75	\$30,729.75

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
10/22/01	INTEREST ON CREDIT BALANCE AT 2.000% 10/02 THRU 10/20			2.0000		17.52
10/22/01	INTEREST ON CREDIT BALANCE AT 1 1/2% 09/21 THRU 09/23			1.5000		205.68
10/22/01	INTEREST ON CREDIT BALANCE AT 2 1/2% 09/24 THRU 10/01			2.5000		1,325.64
10/22/01	FROM 09/24 THRU 10/01 @7 % BAL 1458,706- AVBAL 89,598			7.0000	139.37	
10/22/01	FROM 10/02 THRU 10/20 @6 1/2% BAL 847,434 AVBAL 534,683			6.5000	1,834.26	
10/22/01	SHT ACCT FEE 09/21-10/20/01					15,186.00
TOTAL					\$-1,973.63	\$16,734.84

027 10/27/01:09:11 001 V502

CONFIDENTIAL

SDNY\_GM\_00352837

EFTA\_00225529

EFTA01322300



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

7 of 7

Transaction Detail (continued)

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
10/01/01	JOURNAL	TO 047-30185 PER LOA	4,528,992.00	
10/01/01	JOURNAL	MARK TO MARKET	859,987.00	
10/01/01	JOURNAL	MARK TO MARKET SHORT POS		859,987.00
10/02/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1		2,175,491.75
10/02/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1	2,175,491.75	
10/08/01	JOURNAL	MARK TO MARKET	120,112.00	
10/08/01	JOURNAL	MARK TO MARKET SHORT POS		120,112.00
10/15/01	JOURNAL	MARK TO MARKET	10,538.00	
10/15/01	JOURNAL	MARK TO MARKET SHORT POS		10,538.00
10/22/01	JOURNAL	MARK TO MARKET		168,289.00
10/22/01	JOURNAL	MARK TO MARKET SHORT POS	168,289.00	
<b>TOTAL</b>			<b>\$-7,863,409.75</b>	<b>\$3,334,417.75</b>

STATEMENT PERIOD September 29, 2001

THROUGH October 26, 2001

ACCOUNT NUMBER 055-08526 X72

TAXPAYER NUMBER 31-6412006

LAST STATEMENT September 28, 2001

CONFIDENTIAL



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

SDNY\_GM\_00352838

027

10/27/01:09:11 001

V502

EFTA\_00225530

EFTA01322301



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

ACCOUNT EXECUTIVE ZICHERMAN,IRA  
 TELEPHONE (212)272-4189  
 VISIT OUR WEBSITE [www.bearstearns.com](http://www.bearstearns.com)

INSTITUTIONAL INTERESTS

STATEMENT PERIOD September 1, 2001  
 THROUGH September 28, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT August 31, 2001

What's In This Statement

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

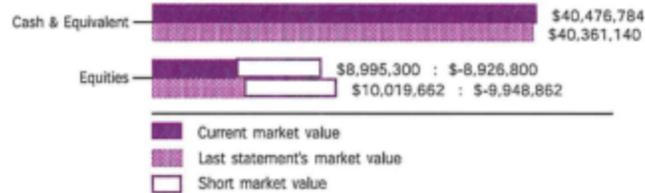


INSTITUTIONAL INTERESTS  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	68,500
NET CREDIT BALANCE	10,793,838
MONEY MARKET FUND BALANCE	29,682,946
-----	
NET EQUITY THIS PERIOD	\$40,545,284
-----	
NET EQUITY LAST STATEMENT	40,431,940
CHANGE SINCE LAST STATEMENT	113,344

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.

CONFIDENTIAL

SDNY\_GM\_00352839

EFTA\_00225531

CLEARED THROUGH ITS  
WHOLLY OWNED SUBSIDIARY

Bear Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3859  
(212) 272-1000

INSTITUTIONAL INTERESTS

---

2 of 7

STATEMENT BACKER IS PRINTED ON THIS PAGE

**CONFIDENTIAL**

SDNY\_GM\_00352840

027

09/29/01;11:41 001

V500

EFTA\_00225532

EFTA01322303



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

3 of 7

STATEMENT PERIOD September 1, 2001  
 THROUGH September 28, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT August 31, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$10,767,517.51
Money Fund	89,324.08
Dividends/Interest	26,320.47
Amount Credited	\$115,644.55
Money Fund	-89,324.08
Amount Debited	-\$89,324.08
Net Cash Activity	26,320.47
Closing Balance	\$10,793,837.98

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

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	89,324.08	339,826.17
Credit Balance Int.	2,476.23	43,862.26
Total	\$91,800.31	\$383,688.43

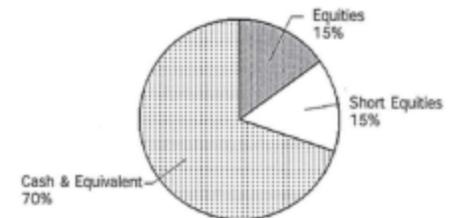
Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		40,476,784
Equities	8,926,800	8,995,300
Total	\$8,926,800	\$49,472,084

Cash Balance Summary

	OPENING	CLOSING
Cash	405,855.82	408,332.05
Margin	156,896.89	2,318,693.89
Short	10,204,764.80	8,066,812.04
Net Cash Balance	\$10,767,517.51	\$10,793,837.98

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.

027

09/29/01;11:41 001

V500

CONFIDENTIAL

SDNY\_GM\_00352841

EFTA\_00225533

EFTA01322304



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

4 of 7

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				10,793,838		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	29,682,945.95	1.0000	29,682,946	1,098,269	3.7000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$40,476,784</b>	<b>\$1,098,269</b>	

STATEMENT PERIOD September 1, 2001  
 THROUGH September 28, 2001

ACCOUNT NUMBER 055-08526 X72

TAXPAYER NUMBER 31-6412006

LAST STATEMENT August 31, 2001

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANK PLUS CORP	BPLS	CASH	10,000	6.8500	68,500		
MEDTRONIC INC	MDT	CASH	75,300	43.5000	3,275,550	17,319	0.5287
MEDTRONIC INC	MDT	SHRT	-75,300	43.5000	-3,275,550	-17,319	0.5287
PNC FINANCIAL SVCS GROUP INC	PNC	CASH	55,000	57.2500	3,148,750	105,600	3.3537
PNC FINANCIAL SVCS GROUP INC	PNC	SHRT	-55,000	57.2500	-3,148,750	-105,600	3.3537
TYCO INTERNATIONAL LTD	TYC	CASH	55,000	45.5000	2,502,500	2,750	0.1099
TYCO INTERNATIONAL LTD	TYC	SHRT	-55,000	45.5000	-2,502,500	-2,750	0.1099
<b>Total Equities &amp; Options</b>					<b>\$68,500</b>	<b>\$0</b>	
<b>TOTAL EQUITIES</b>					<b>\$68,500</b>	<b>\$0</b>	

<b>YOUR TOTAL ESTIMATED ANNUAL INCOME</b>	<b>\$1,098,269</b>
<b>YOUR PRICED PORTFOLIO HOLDINGS</b>	<b>\$40,545,283</b>

027

09/28/01:11:41 001

VS00

CONFIDENTIAL

SDNY\_GM\_00352842

EFTA\_00225534

EFTA01322305



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

5 of 7

STATEMENT PERIOD September 1, 2001  
 THROUGH September 28, 2001

Transaction Detail

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT August 31, 2001

MONEY FUND ACTIVITY

DATE MO/DY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/01/01		OPENINGBALANCE		29,593,621.87			
09/04/01	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				89,324.08
09/04/01	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	89,324.08		89,324.08	
09/28/01		CLOSINGBALANCE		29,682,945.95			
TOTAL						\$-89,324.08	\$89,324.08

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
09/21/01	INTEREST ON CREDIT BALANCE AT 0 1/2% 09/19 THRU 09/19			0.5000		22.82
09/21/01	INTEREST ON CREDIT BALANCE AT 1 1/2% 09/20 THRU 09/20			1.5000		68.46
09/21/01	INTEREST ON CREDIT BALANCE AT 2 1/2% 09/17 THRU 09/18			2.5000		228.19
09/21/01	INTEREST ON CREDIT BALANCE AT 3.000% 09/21 THRU 09/16			3.0000		2,156.76
09/21/01	SHT ACCT FEE 08/21-09 20 01					23,844.24
TOTAL						\$26,320.47

027 09/29/01:11:41 001 V900

CONFIDENTIAL

SDNY\_GM\_00352843

EFTA\_00225535

EFTA01322306



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

6 of 7

STATEMENT PERIOD September 1, 2001  
 THROUGH September 28, 2001

Transaction Detail (continued)

ACCOUNT NUMBER - 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT August 31, 2001

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
09/04/01	JOURNAL	MARK TO MARKET		255,902.00
09/04/01	JOURNAL	MARK TO MARKET SHORT POS	255,902.00	
09/10/01	JOURNAL	MARK TO MARKET		860,534.00
09/10/01	JOURNAL	MARK TO MARKET SHORT POS	860,534.00	
09/17/01	JOURNAL	MARK TO MARKET	36,233.00	
09/17/01	JOURNAL	MARK TO MARKET SHORT POS		36,233.00
09/24/01	JOURNAL	MARK TO MARKET		1,081,594.00
09/24/01	JOURNAL	MARK TO MARKET SHORT POS	1,081,594.00	
TOTAL			\$-2,234,263.00	\$2,234,263.00

Your messages

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

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

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

027

09/29/01:11:41 001

V500

CONFIDENTIAL

SDNY\_GM\_00352844

EFTA\_00225536

EFTA01322307



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

STATEMENT PERIOD September 1, 2001  
 THROUGH September 28, 2001  
 ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT August 31, 2001

CONFIDENTIAL



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

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

A complete copy of the Bear, Stearns Securities Corp. Statement of Financial Condition is available on the web site [www.bearstearns.com](http://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 deposited in the margin account.
- The firm can force the sale of securities or other assets in your account(s).
- The firm can sell your securities or other assets without contacting you.
- You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call.
- The firm can increase its "house" maintenance requirements at any time and is not required to provide you advance written notice.
- You are not entitled to an extension of time on a margin call.



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



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

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

**What's In This Statement**

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



**INSTITUTIONAL INTERESTS**  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

**INSTITUTIONAL INTERESTS**

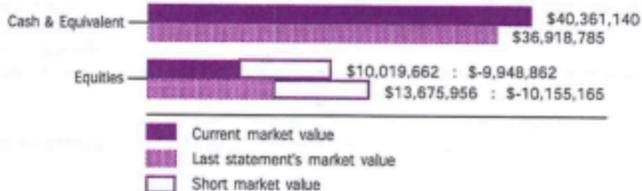
STATEMENT PERIOD July 28, 2001  
 THROUGH August 31, 2001  
 ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT July 27, 2001

CONFIDENTIAL

**Your Portfolio at a Glance**

TOTAL VALUE OF SECURITIES THIS PERIOD	70,800
NET CREDIT BALANCE	10,767,518
MONEY MARKET FUND BALANCE	29,593,622
-----	
NET EQUITY THIS PERIOD	\$40,431,940
-----	
NET EQUITY LAST STATEMENT	40,439,576
CHANGE SINCE LAST STATEMENT	-7,636

**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 800-634-1428; 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.

SDNY\_GM\_00352846

EFTA\_00225538

CLEARED THROUGH ITS  
WHOLLY OWNED SUBSIDIARY  
Bear, Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3859  
(212) 272-1000

INSTITUTIONAL INTERESTS

---

2 of 7

STATEMENT BACKER IS PRINTED ON THIS PAGE

**CONFIDENTIAL**

SDNY\_GM\_00352847

027

09/01/01:10:37 001

V496

EFTA\_00225539

EFTA01322310



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

STATEMENT PERIOD July 28, 2001  
 THROUGH August 31, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT July 27, 2001

3 of 7

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$10,403,419.76
Securities Sold	3,332,662.23
Money Fund	78,256.97
Dividends/Interest	31,486.81
Miscellaneous	636.21
Amount Credited	\$3,443,042.22
Money Fund	-3,078,256.97
Dividends/Interest Charged	-687.50
Amount Debited	\$-3,078,944.47
Net Cash Activity	364,097.75
Closing Balance	\$10,767,517.51

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	69,259.64	405,855.82
Margin	255,244.89	156,896.89
Short	10,078,915.23	10,204,764.80
Net Cash Balance	\$10,403,419.76	\$10,767,517.51

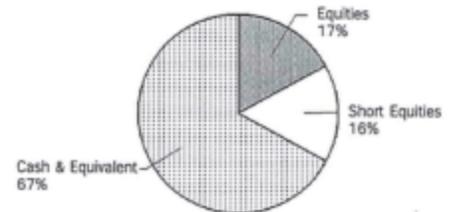
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	79,062.81	250,502.09
Credit Balance Int.	2,491.90	41,386.03
Total	\$81,554.71	\$291,888.12

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		40,361,140
Equities	9,948,862	10,019,662
Total	\$9,948,862	\$50,380,802

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.

027

08/01/01:10:37 001

V496

CONFIDENTIAL

SDNY\_GM\_00352848

EFTA\_00225540

EFTA01322311



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

STATEMENT PERIOD July 28, 2001  
 THROUGH August 31, 2001  
 ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT July 27, 2001

4 of 7

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOLCUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				10,767,518		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	29,593,621.87	1.0000	29,593,622	1,154,151	3.9000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$40,361,140</b>	<b>\$1,154,151</b>	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOLCUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANK PLUS CORP	BPLS	CASH	10,000	7.0800	70,800		
MEDTRONIC INC	MDT	CASH	75,300	45.5400	3,429,162	17,319	0.5051
MEDTRONIC INC	MDT	SHRT	-75,300	45.5400	-3,429,162	-17,319	0.5051
PNC FINANCIAL SVCS GROUP INC	PNC	CASH	55,000	66.5900	3,662,450	105,600	2.8833
PNC FINANCIAL SVCS GROUP INC	PNC	SHRT	-55,000	66.5900	-3,662,450	-105,600	2.8833
TYCO INTERNATIONAL LTD	TYC	CASH	55,000	51.9500	2,857,250	2,750	0.0962
TYCO INTERNATIONAL LTD	TYC	SHRT	-55,000	51.9500	-2,857,250	-2,750	0.0962
<b>Total Equities &amp; Options</b>					<b>\$70,800</b>	<b>\$0</b>	
<b>TOTAL EQUITIES</b>					<b>\$70,800</b>	<b>\$0</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$1,154,151
YOUR PRICED PORTFOLIO HOLDINGS	\$40,431,939

027

09/01/01:10:37 001

V496

CONFIDENTIAL

SDNY\_GM\_00352849

EFTA\_00225541

EFTA01322312



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

5 of 7

Transaction Detail

STATEMENT PERIOD July 28, 2001  
 THROUGH August 31, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT July 27, 2001

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/07/01	08/02/01	SOLD	MEDTRONIC INC WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE	MDT	-58,055	46.38850		2,689,511.30
08/07/01	08/02/01	SOLD	PNC FINANCIAL SVCS GROUP INC UNSOLICITED	PNC	-5,862	67.02320		392,525.18
08/07/01	08/02/01	SOLD	TYCO INTERNATIONAL LTD UNSOLICITED	TYC	-4,733	53.01460		250,625.75
<b>TOTAL</b>								<b>\$3,332,662.23</b>

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/28/01		OPENINGBALANCE		26,515,364.90			
08/01/01	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				78,256.97
08/01/01	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	78,256.97		78,256.97	
08/08/01	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES BUY FD 288-0981193105	DICCX	3,000,000	1.0000	3,000,000.00	
08/31/01		CLOSINGBALANCE		29,593,621.87			
<b>TOTAL</b>						<b>\$-3,078,256.97</b>	<b>\$78,256.97</b>

CONFIDENTIAL

SDNY\_GM\_00352850

027 08/01/01,10:37 001 V486

EFTA\_00225542

EFTA01322313



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

6 of 7

STATEMENT PERIOD July 28, 2001  
 THROUGH August 31, 2001  
 ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT July 27, 2001

Transaction Detail (continued)

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
08/01/01	TYCO INTERNATIONAL LTD REC 07/02/01 PAY 08/01/01	TYC	64,467	0.0125		805.84
08/01/01	TYCO INTERNATIONAL LTD DIV CHG 55000 SHS SHORT REC 07/02/01 PAY 08/01/01	TYC			687.50	
<b>TOTAL</b>					<b>\$-687.50</b>	<b>\$805.84</b>

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
08/21/01	INTEREST ON CREDIT BALANCE AT 3 1/4% 07/21 THRU 08/20			3.2500		2,491.90
08/21/01	SHT ACCT FEE 07/21-08 20 01					28,189.07
<b>TOTAL</b>						<b>\$30,680.97</b>

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
07/30/01	JOURNAL	MARK TO MARKET	76,249.00	
07/30/01	JOURNAL	MARK TO MARKET SHORT POS		76,249.00
08/06/01	JOURNAL	MARK TO MARKET		92,215.00
08/06/01	JOURNAL	MARK TO MARKET SHORT POS	92,215.00	
08/07/01	JOURNAL	FROM: PTC/102-13851-1-USD * JRL *		635.19
08/13/01	JOURNAL	MARK TO MARKET	7,527.00	
08/13/01	JOURNAL	MARK TO MARKET SHORT POS		7,527.00

027 08/01/01:10:37 001 V496

CONFIDENTIAL

SDNY\_GM\_00352851

EFTA\_00225543

EFTA01322314



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

7 of 7

Transaction Detail (continued)

MISCELLANEOUS (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
08/20/01	JOURNAL	MARK TO MARKET		115,933.00
08/20/01	JOURNAL	MARK TO MARKET SHORT POS	115,933.00	
08/22/01	JOURNAL	FROM: PTC/102-13851-1-USD RESIDUAL BALANCE * JRL *		1.02
08/27/01	JOURNAL	MARK TO MARKET	222,720.00	
08/27/01	JOURNAL	MARK TO MARKET SHORT POS		222,720.00
TOTAL			\$-514,644.00	\$515,280.21

STATEMENT PERIOD July 28, 2001  
 THROUGH August 31, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT July 27, 2001

CONFIDENTIAL



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

SDNY\_GM\_00352852

027

08/01/01:10:37 001

V496

EFTA\_00225544

EFTA01322315



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3869  
 (212) 272-1000

ACCOUNT EXECUTIVE ZICHERMAN,IRA  
 TELEPHONE (212)272-4189  
 VISIT OUR WEBSITE [www.bearstearns.com](http://www.bearstearns.com)

**What's In This Statement**

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



**INSTITUTIONAL INTERESTS**  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

STATEMENT PERIOD June 30, 2001  
 THROUGH July 27, 2001

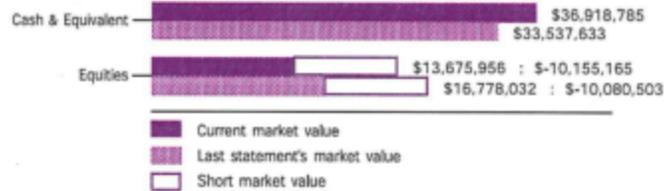
ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT June 29, 2001

CONFIDENTIAL

**Your Portfolio at a Glance**

TOTAL VALUE OF SECURITIES THIS PERIOD	3,520,791
NET CREDIT BALANCE	10,403,420
MONEY MARKET FUND BALANCE	26,515,365
-----	
<b>NET EQUITY THIS PERIOD</b>	<b>\$40,439,576</b>
-----	
NET EQUITY LAST STATEMENT	40,235,162
CHANGE SINCE LAST STATEMENT	204,414

**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.

SDNY\_GM\_00352853

EFTA\_00225545

CLEARED THROUGH ITS  
WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3859  
(212) 272-1000

INSTITUTIONAL INTERESTS

---

2 of 7

STATEMENT BACKER IS PRINTED ON THIS PAGE

**CONFIDENTIAL**

SDNY\_GM\_00352854

027

07/28/01:10:18 001

V482

EFTA\_00225546

EFTA01322317



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

STATEMENT PERIOD June 30, 2001  
 THROUGH July 27, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT June 29, 2001

3 of 7

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$10,337,633.08
Securities Sold	3,285,908.41
Money Fund	15,364.90
Funds Deposited	5,431,205.80
Dividends/Interest	72,469.22
Amount Credited	\$8,804,948.33
Money Fund	-3,315,364.90
Funds Withdrawn	-864,075.00
Dividends/Interest Charged	-30,729.75
Miscellaneous	-4,528,992.00
Amount Debited	\$-8,739,161.65
Net Cash Activity	65,786.68
Closing Balance	\$10,403,419.76

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

Cash Balance Summary

	OPENING	CLOSING
Cash	384.71	69,259.64
Margin	85,528.89	255,244.89
Short	10,251,719.48	10,078,915.23
Net Cash Balance	\$10,337,633.08	\$10,403,419.76

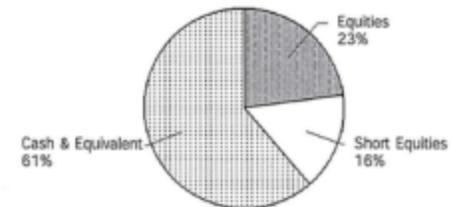
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	58,398.02	171,439.28
Credit Balance Int.	1,794.60	38,894.13
Total	\$60,192.62	\$210,333.41

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		36,918,785
Equities	10,155,165	13,675,956
Total	\$10,155,165	\$50,594,741

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.

027

07/28/01:10:18 001

V482

CONFIDENTIAL

SDNY\_GM\_00352855

EFTA\_00225547

EFTA01322318



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

STATEMENT PERIOD June 30, 2001  
 THROUGH July 27, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT June 29, 2001

4 of 7

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				10,403,420	
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	26,515,364.90	1.0000	26,515,365	1,087,130
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$36,918,785</b>	<b>\$1,087,130</b>

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANK PLUS CORP	BPLS	CASH	10,000	7.0000	70,000		
MEDTRONIC INC	MDT	CASH	133,355	48.5500	6,474,385	30,672	0.4737
MEDTRONIC INC	MDT	SHRT	-75,300	48.5500	-3,655,815	-17,319	0.4737
PNC FINANCIAL SVCS GROUP INC	PNC	CASH	60,862	64.5900	3,931,077	116,855	2.9726
PNC FINANCIAL SVCS GROUP INC	PNC	SHRT	-55,000	64.5900	-3,552,450	-105,600	2.9726
TYCO INTERNATIONAL LTD	TYC	CASH	59,733	53.5800	3,200,494	2,987	0.0933
TYCO INTERNATIONAL LTD	TYC	SHRT	-55,000	53.5800	-2,946,900	-2,750	0.0933
<b>Total Equities &amp; Options</b>					<b>\$3,520,791</b>	<b>\$24,845</b>	
<b>TOTAL EQUITIES</b>					<b>\$3,520,791</b>	<b>\$24,845</b>	

<b>YOUR TOTAL ESTIMATED ANNUAL INCOME</b>	<b>\$1,111,975</b>
<b>YOUR PRICED PORTFOLIO HOLDINGS</b>	<b>\$40,439,575</b>

027

07/28/01;10:18 001

V482

CONFIDENTIAL

SDNY\_GM\_00352856

EFTA\_00225548

EFTA01322319



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

5 of 7

STATEMENT PERIOD June 30, 2001  
 THROUGH July 27, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT June 29, 2001

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOLCUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/18/01	07/13/01	SOLD	MEDTRONIC INC WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED	MDT	-58,055	46.00230		2,667,091.20
07/18/01	07/13/01	SOLD	PNC FINANCIAL SVCS GROUP INC UNSOLICITED	PNC	-5,861	64.32430		376,640.49
07/18/01	07/13/01	SOLD	TYCO INTERNATIONAL LTD UNSOLICITED	TYC	-4,734	51.21860		242,176.72
TOTAL								\$3,285,908.41

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
07/02/01	FND WIRED	MDA#MB128760FNDS WIRED TO J P MORGAN BANK ACQ-78805-00-1 FD#07011 \$ COMING FROM REPO	754,832.00	
07/02/01	FUNDS REC	FNDS WIRED TO CITIBANK FROM CTC NJ F0511830083F01		5,431,205.80
07/09/01	FND WIRED	MDA#MB132053FNDS WIRED TO CITIBANK NA AC59235138 FD#05728	109,243.00	
TOTAL			\$-864,075.00	\$5,431,205.80

CONFIDENTIAL

SDNY\_GM\_00352857

027

07/28/01;10:18 001

V482

EFTA\_00225549

EFTA01322320



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3869  
 (212) 272-1000

INSTITUTIONAL INTERESTS

6 of 7

STATEMENT PERIOD June 30, 2001  
 THROUGH July 27, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT June 29, 2001

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/30/01		OPENINGBALANCE		23,200,000			
07/02/01	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				15,364.90
07/02/01	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	15,364.90		15,364.90	
07/24/01	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES BUY FD 288-0981193105	DICCX	3,300,000	1.0000	3,300,000.00	
07/27/01		CLOSINGBALANCE		26,515,364.90			
TOTAL						\$-3,315,364.90	\$15,364.90

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
07/09/01	MEDTRONIC INC DIV CHG 75300 SHS SHORT REC 07/06/01 PAY 07/27/01	MDT			4,329.75	
07/16/01	PNC FINANCIAL SVCS GROUP INC DIV CHG 55000 SHS SHORT REC 07/13/01 PAY 07/24/01	PNC			26,400.00	
07/24/01	PNC FINANCIAL SVCS GROUP INC REC 07/13/01 PAY 07/24/01	PNC	66,723	0.4800		32,027.04
07/27/01	MEDTRONIC INC REC 07/06/01 PAY 07/27/01	MDT	191,410	0.0575		11,006.08
TOTAL					\$-30,729.75	\$43,033.12

027

07/28/01:10:18 001

V482

CONFIDENTIAL

SDNY\_GM\_00352858

EFTA\_00225550

EFTA01322321



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

7 of 7

STATEMENT PERIOD June 30, 2001  
 THROUGH July 27, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT June 29, 2001

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
07/23/01	INTEREST ON CREDIT BALANCE AT 3 1/2% 06/21 THRU 06/26			3.5000		129.25
07/23/01	INTEREST ON CREDIT BALANCE AT 3 1/4% 06/27 THRU 07/20			3.2500		1,665.35
07/23/01	SHT ACCT FEE 06/21-07 20 01					27,641.50
TOTAL						\$29,436.10

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
07/02/01	JOURNAL	TO 047-30185 PER LOA	4,528,992.00	
07/02/01	JOURNAL	MARK TO MARKET		171,216.00
07/02/01	JOURNAL	MARK TO MARKET SHORT POS	171,216.00	
07/09/01	JOURNAL	MARK TO MARKET		125,707.00
07/09/01	JOURNAL	MARK TO MARKET SHORT POS	125,707.00	
07/16/01	JOURNAL	MARK TO MARKET		55,266.00
07/16/01	JOURNAL	MARK TO MARKET SHORT POS	55,266.00	
07/23/01	JOURNAL	MARK TO MARKET	182,473.00	
07/23/01	JOURNAL	MARK TO MARKET SHORT POS		182,473.00
TOTAL			\$-5,063,654.00	\$534,662.00



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

027

07/28/01:10:18 001

V482

CONFIDENTIAL

SDNY\_GM\_00352859

EFTA\_00225551

EFTA01322322



OFFICE SERVING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

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

INSTITUTIONAL INTERESTS

STATEMENT PERIOD May 26, 2001  
 THROUGH June 29, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT May 25, 2001

What's In This Statement

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



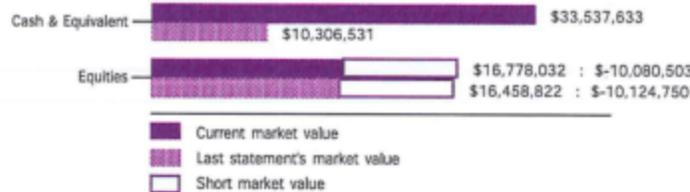
INSTITUTIONAL INTERESTS  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

CONFIDENTIAL

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	6,697,529
NET CREDIT BALANCE	10,337,633
MONEY MARKET FUND BALANCE	23,200,000
.....	
NET EQUITY THIS PERIOD	\$40,235,162
.....	
NET EQUITY LAST STATEMENT	16,640,603
CHANGE SINCE LAST STATEMENT	23,594,559

Market Value of Your Portfolio



Important Message

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

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

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-634-1428; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.

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

SDNY\_GM\_00352860

EFTA\_00225552

CLEARED THROUGH ITS  
WHOLLY OWNED SUBSIDIARY  
Bear, Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3859  
(212) 272-1000

INSTITUTIONAL INTERESTS

---

2 of 6

STATEMENT BACKER IS PRINTED ON THIS PAGE

**CONFIDENTIAL**

SDNY\_GM\_00352861

027

07/01/01:00:26 001

V481

EFTA\_00225553

EFTA01322324



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

3 of 6

INSTITUTIONAL INTERESTS

STATEMENT PERIOD May 26, 2001  
 THROUGH June 29, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT May 25, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$10,306,531.49
Funds Deposited	23,200,000.00
Dividends/Interest	31,101.59
Amount Credited	\$23,231,101.59
Money Fund	-23,200,000.00
Amount Debited	\$-23,200,000.00
Net Cash Activity	31,101.59
Closing Balance	\$10,337,633.08

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

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	0.00	113,041.26
Credit Balance Int.	384.71	37,099.53
Total	\$384.71	\$150,140.79

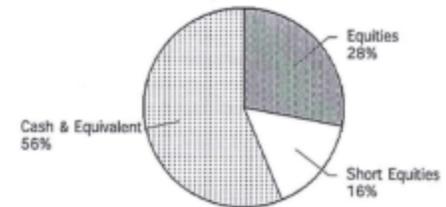
Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		33,537,633
Equities	10,080,503	16,778,032
Total	\$10,080,503	\$50,315,665

Cash Balance Summary

	OPENING	CLOSING
Cash	0.00	384.71
Margin	24,732.89	85,528.89
Short	10,281,798.60	10,251,719.48
Net Cash Balance	\$10,306,531.49	\$10,337,633.08

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.

027

07/01/01,00:26 001

V481

CONFIDENTIAL

SDNY\_GM\_00352862

EFTA\_00225554

EFTA01322325



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

4 of 6

STATEMENT PERIOD May 26, 2001  
 THROUGH June 29, 2001

ACCOUNT NUMBER 055-08526 X72

TAXPAYER NUMBER 31-6412006

LAST STATEMENT May 25, 2001

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				10,337,633	
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	23,200,000	1.0000	23,200,000	1,067,200
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$33,537,633</b>	<b>\$1,067,200</b>

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANK PLUS CORP	BPLS	CASH	10,000	6.8100	68,100		
MEDTRONIC INC	MDT	CASH	191,410	46.0100	8,806,774	44,024	0.4999
MEDTRONIC INC	MDT	SHRT	-75,300	46.0100	-3,464,553	-17,319	0.4999
PNC FINANCIAL SVCS GROUP INC	PNC	CASH	66,723	65.7900	4,389,706	128,108	2.9184
PNC FINANCIAL SVCS GROUP INC	PNC	SHRT	-55,000	65.7900	-3,618,450	-105,600	2.9184
TYCO INTERNATIONAL LTD	TYC	CASH	64,467	54.5000	3,513,452	3,223	0.0917
TYCO INTERNATIONAL LTD	TYC	SHRT	-55,000	54.5000	-2,997,500	-2,750	0.0917
<b>Total Equities &amp; Options</b>					<b>\$6,697,529</b>	<b>\$49,686</b>	
<b>TOTAL EQUITIES</b>					<b>\$6,697,529</b>	<b>\$49,686</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$1,116,886
YOUR PRICED PORTFOLIO HOLDINGS	\$40,235,162

027

07/01/01:00:26 001

V481

CONFIDENTIAL

SDNY\_GM\_00352863

EFTA\_00225555

EFTA01322326



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

5 of 6

STATEMENT PERIOD May 26, 2001  
 THROUGH June 29, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT May 25, 2001

Transaction Detail

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
06/25/01	FUNDS REC	FNDS WIRED TO CITIBANK FROM CTC NJ F041176012EC01		23,200,000.00
TOTAL				\$23,200,000.00

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
05/26/01		OPENINGBALANCE		0.00			
06/25/01	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES S/D BUY 288-0981193105	DICCX	23,200,000	1.0000	23,200,000.00	
06/29/01		CLOSINGBALANCE		23,200,000			
TOTAL						\$-23,200,000.00	

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
06/21/01	INTEREST ON CREDIT BALANCE AT 3 1/2% 05/21 THRU 06/20			3.5000		384.71
06/21/01	SHT ACCT FEE 05/21-06/20/01					30,716.88
TOTAL						\$31,101.59

027 07/01/01:00:26 001 V481

CONFIDENTIAL

SDNY\_GM\_00352864

EFTA\_00225556

EFTA01322327



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

6 of 6

STATEMENT PERIOD May 26, 2001  
 THROUGH June 29, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT May 25, 2001

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
05/29/01	JOURNAL	MARK TO MARKET		157,048.00
05/29/01	JOURNAL	MARK TO MARKET SHORT POS	157,048.00	
06/04/01	JOURNAL	MARK TO MARKET	71,199.00	
06/04/01	JOURNAL	MARK TO MARKET SHORT POS		71,199.00
06/11/01	JOURNAL	MARK TO MARKET	20,956.00	
06/11/01	JOURNAL	MARK TO MARKET SHORT POS		20,956.00
06/18/01	JOURNAL	MARK TO MARKET		199,389.00
06/18/01	JOURNAL	MARK TO MARKET SHORT POS	199,389.00	
06/25/01	JOURNAL	MARK TO MARKET	203,486.00	
06/25/01	JOURNAL	MARK TO MARKET SHORT POS		203,486.00
TOTAL			\$-652,078.00	\$652,078.00

Your messages



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



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

027

07/01/01:00:26 001

V481

CONFIDENTIAL

SDNY\_GM\_00352865

EFTA\_00225557

EFTA01322328



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

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

**What's In This Statement**

Financial Summary ..... 3  
 Your Portfolio Holdings ..... 4  
 Transaction Detail ..... 5



**INSTITUTIONAL INTERESTS**  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

**INSTITUTIONAL INTERESTS**

STATEMENT PERIOD April 28, 2001  
 THROUGH May 25, 2001

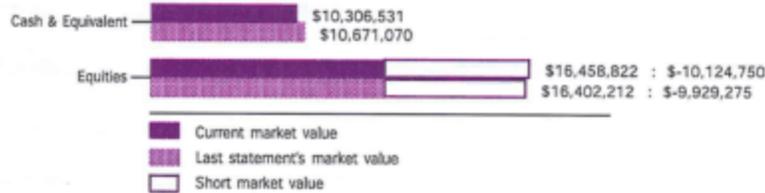
ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT April 27, 2001

CONFIDENTIAL

**Your Portfolio at a Glance**

TOTAL VALUE OF SECURITIES THIS PERIOD	6,334,072
NET CREDIT BALANCE	10,306,531
NET EQUITY THIS PERIOD	\$16,640,603
NET EQUITY LAST STATEMENT	17,144,007
CHANGE SINCE LAST STATEMENT	-503,403

**Market Value of Your Portfolio**



**Important Message**

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

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.

Q27

05/26/01:10:08 001

V478

SDNY\_GM\_00352866

EFTA\_00225558

CLEARED THROUGH ITS  
WHOLLY OWNED SUBSIDIARY  
Bear, Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3859  
(212) 272-1000

INSTITUTIONAL INTERESTS

---

2 of 8

STATEMENT BACKER IS PRINTED ON THIS PAGE

**CONFIDENTIAL**

SDNY\_GM\_00352867

027

05/26/01:10:08 001

V478

EFTA\_00225559

EFTA01322330



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

STATEMENT PERIOD April 28, 2001  
 THROUGH May 25, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT April 27, 2001

3 of 6

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$10,671,069.52
Funds Deposited	600,000.00
Dividends/Interest	35,461.97
Amount Credited	\$635,461.97
Funds Withdrawn	-1,000,000.00
Amount Debited	-\$1,000,000.00
Net Cash Activity	-364,538.03
Closing Balance	\$10,306,531.49

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

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	805.84	113,041.26
Credit Balance Int.	2,692.10	36,714.82
Total	\$3,497.94	\$149,756.08

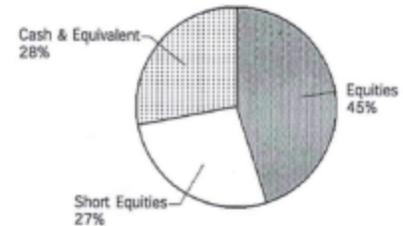
Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		10,306,531
Equities	10,124,750	16,458,822
Total	\$10,124,750	\$26,765,353

Cash Balance Summary

	OPENING	CLOSING
Cash	198,815.95	0.00
Margin	378,240.00	24,732.89
Short	10,094,013.57	10,281,798.60
Net Cash Balance	\$10,671,069.52	\$10,306,531.49

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.

027

05/26/01:10:08 001

V478

CONFIDENTIAL

SDNY\_GM\_00352868

EFTA\_00225560

EFTA01322331



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

4 of 6

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				10,306,531	
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$10,306,531</b>	

STATEMENT PERIOD April 28, 2001  
 THROUGH May 25, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT April 27, 2001

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANK PLUS CORP	BPLS	CASH	10,000	5.1500	51,500		
MEDTRONIC INC	MDT	CASH	191,410	42.5000	8,134,925	38,282	0.4706
MEDTRONIC INC	MDT	SHRT	-75,300	42.5000	-3,200,250	-15,060	0.4706
PNC FINANCIAL SVCS GROUP INC	PNC	CASH	66,723	69.1500	4,613,895	128,108	2.7766
PNC FINANCIAL SVCS GROUP INC	PNC	SHRT	-55,000	69.1500	-3,803,250	-105,600	2.7766
TYCO INTERNATIONAL LTD	TYC	CASH	64,467	56.7500	3,658,502	3,223	0.0881
TYCO INTERNATIONAL LTD	TYC	SHRT	-55,000	56.7500	-3,121,250	-2,750	0.0881
<b>Total Equities &amp; Options</b>					<b>\$6,334,072</b>	<b>\$46,203</b>	
<b>TOTAL EQUITIES</b>					<b>\$6,334,072</b>	<b>\$46,203</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$46,203
YOUR PRICED PORTFOLIO HOLDINGS	\$16,640,603

027 05/26/01:10:08 001 V478

CONFIDENTIAL

SDNY\_GM\_00352869

EFTA\_00225561

EFTA01322332



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

5 of 6

STATEMENT PERIOD April 28, 2001  
 THROUGH May 25, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT April 27, 2001

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
05/22/01		JOURNAL	TYCO INTERNATIONAL LTD JOURNAL FROM TYPE 1 TO 2	TYC	-64,467			
05/22/01		JOURNAL	TYCO INTERNATIONAL LTD JOURNAL FROM TYPE 1 TO 2	TYC	64,467			
05/23/01		JOURNAL	TYCO INTERNATIONAL LTD JOURNAL FROM TYPE 2 TO 1	TYC	64,467			
05/23/01		JOURNAL	TYCO INTERNATIONAL LTD JOURNAL FROM TYPE 2 TO 1	TYC	-64,467			
<b>TOTAL</b>								

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
05/22/01	FND WIRED	MDA#MB107062FND5 WIRED TO CUSTODIAL TRUST COMPANY AC20740727 FD#03210	1,000,000.00	
05/22/01	FUNDS REC	FND5 WIRED TO CITIBANK FROM CTC NJ F07114200FA501		600,000.00
<b>TOTAL</b>			<b>\$-1,000,000.00</b>	<b>\$600,000.00</b>

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
05/02/01	TYCO INTERNATIONAL LTD REC 04/02/01 PAY 05/02/01	TYC	64,467	0.0125		805.84
<b>TOTAL</b>						<b>\$805.84</b>

027

05/26/01:10:08 001

V478

CONFIDENTIAL

SDNY\_GM\_00352870

EFTA\_00225562

EFTA01322333



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3869  
 (212) 272-1000

INSTITUTIONAL INTERESTS

6 of 8

STATEMENT PERIOD April 28, 2001  
 THROUGH May 25, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT April 27, 2001

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
05/21/01	INTEREST ON CREDIT BALANCE AT 3 1/2% 05/15 THRU 05/20			3.5000		663.36
05/21/01	INTEREST ON CREDIT BALANCE AT 4.000% 04/21 THRU 05/14			4.0000		2,028.74
05/21/01	SHT ACCT FEE 04/21-05 20 01					31,964.03
<b>TOTAL</b>						<b>\$34,656.13</b>

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
04/30/01	JOURNAL	MARK TO MARKET		164,738.00
04/30/01	JOURNAL	MARK TO MARKET SHORT POS	164,738.00	
05/07/01	JOURNAL	MARK TO MARKET		82,562.00
05/07/01	JOURNAL	MARK TO MARKET SHORT POS	82,562.00	
05/14/01	JOURNAL	MARK TO MARKET		312,021.00
05/14/01	JOURNAL	MARK TO MARKET SHORT POS	312,021.00	
05/21/01	JOURNAL	MARK TO MARKET	715,142.00	
05/21/01	JOURNAL	MARK TO MARKET SHORT POS		715,142.00
05/22/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1		1,000.00
05/22/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1		796,686.11
05/22/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1	1,000.00	
05/22/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1	796,686.11	
05/23/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2	600,000.00	
05/23/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2		600,000.00
<b>TOTAL</b>			<b>\$-2,672,149.11</b>	<b>\$2,672,149.11</b>

CONFIDENTIAL

SDNY\_GM\_00352871

027 05/26/01;10:08 001 V478

EFTA\_00225563

EFTA01322334



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

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

INSTITUTIONAL INTERESTS

STATEMENT PERIOD March 31, 2001  
 THROUGH April 27, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT March 30, 2001

What's In This Statement

Financial Summary ..... 3  
 Your Portfolio Holdings ..... 4  
 Transaction Detail ..... 5

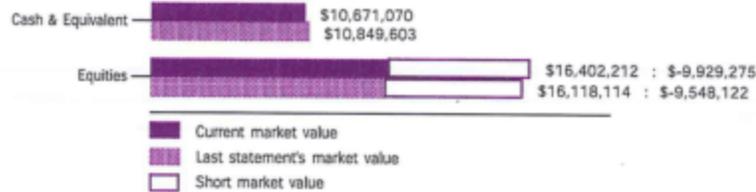


INSTITUTIONAL INTERESTS  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	6,472,937
NET CREDIT BALANCE	10,671,070
NET EQUITY THIS PERIOD	\$17,144,007
NET EQUITY LAST STATEMENT	17,419,595
CHANGE SINCE LAST STATEMENT	-275,588

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.

CONFIDENTIAL

SDNY\_GM\_00352872

EFTA\_00225564

EFTA01322335

CLEARED THROUGH ITS  
WHOLLY OWNED SUBSIDIARY  
Bear, Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3859  
(212) 272-1000

INSTITUTIONAL INTERESTS

---

2 of 7

STATEMENT BACKER IS PRINTED ON THIS PAGE

**CONFIDENTIAL**

SDNY\_GM\_00352873

027

04/28/01;17:05 001

V471

EFTA\_00225565

EFTA01322336



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

3 of 7

INSTITUTIONAL INTERESTS

STATEMENT PERIOD March 31, 2001  
 THROUGH April 27, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT March 30, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$10,849,602.57
Funds Deposited	5,019,668.91
Dividends/Interest	82,650.54
Amount Credited	\$5,102,319.45
Funds Withdrawn	-750,000.00
Dividends/Interest Charged	-30,852.50
Miscellaneous	-4,500,000.00
Amount Debited	\$-5,280,852.50
Net Cash Activity	-178,533.05
Closing Balance	\$10,671,069.52

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	382,603.35	198,815.95
Margin	1,235,124.00	378,240.00
Short	9,231,875.22	10,094,013.57
Net Cash Balance	\$10,849,602.57	\$10,671,069.52

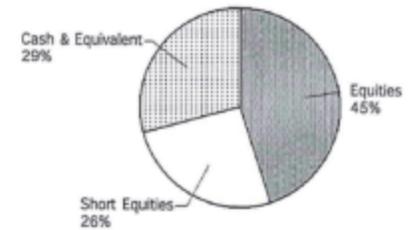
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	41,597.54	112,235.42
Credit Balance Int.	4,946.15	34,022.72
Total	\$46,543.69	\$146,258.14

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		10,671,070
Equities	9,929,275	16,402,212
Total	\$9,929,275	\$27,073,282

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.

027

04/28/01:17:05 001

V471

CONFIDENTIAL

SDNY\_GM\_00352874

EFTA\_00225566

EFTA01322337



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

4 of 7

STATEMENT PERIOD March 31, 2001  
 THROUGH April 27, 2001  
 ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT March 30, 2001

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				10,671,070	
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$10,671,070</b>	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANK PLUS CORP	BPLS	CASH	10,000	5.0200	50,200		
MEDTRONIC INC	MDT	CASH	191,410	44.2500	8,469,893	38,282	0.4520
MEDTRONIC INC	MDT	SHRT	-75,300	44.2500	-3,332,025	-15,060	0.4520
PNC FINANCIAL SVCS GROUP INC	PNC	CASH	66,723	66.1800	4,415,728	128,108	2.9012
PNC FINANCIAL SVCS GROUP INC	PNC	SHRT	-55,000	66.1800	-3,639,900	-105,600	2.9012
TYCO INTERNATIONAL LTD	TYC	CASH	64,467	53.7700	3,466,391	3,223	0.0930
TYCO INTERNATIONAL LTD	TYC	SHRT	-55,000	53.7700	-2,957,350	-2,750	0.0930
Total Equities & Options					\$6,472,937	\$46,203	
<b>TOTAL EQUITIES</b>					<b>\$6,472,937</b>	<b>\$46,203</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$46,203
YOUR PRICED PORTFOLIO HOLDINGS	\$17,144,006

027 04/28/01:17:05 001 V471

CONFIDENTIAL

SDNY\_GM\_00352875

EFTA\_00225567

EFTA01322338



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

5 of 7

STATEMENT PERIOD March 31, 2001  
 THROUGH April 27, 2001

Transaction Detail

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT March 30, 2001

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
04/02/01	FND WIRED	MDA#MBO76558FND\$ WIRED TO J P MORGAN BANK ACQ-78805-00-1 FD#08593 \$ COMING FROM CTC TODAY	750,000.00	
04/02/01	FUNDS REC	FND\$ WIRED TO CITIBANK FROM CTC NJ F0510920199401		5,000,000.00
04/04/01	DEPOSIT	HYPERION 1993FD 00 INSTITUTIONAL INTERESTS CITI		10,620.00
04/18/01	FUNDS REC	FND\$ WIRED TO CITIBANK FROM BANKERS NYC F07110800A1801		7,579.91
04/25/01	DEPOSIT	LIPPER 00 INSITIT INTEREST CHASE		1,469.00
<b>TOTAL</b>			<b>\$-750,000.00</b>	<b>\$5,019,668.91</b>

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
04/09/01	MEDTRONIC INC DIV CHG 75300 SHS SHORT REC 04/06/01 PAY 04/27/01	MDT			3,765.00	
04/16/01	PNC FINANCIAL SVCS GROUP INC DIV CHG 55000 SHS SHORT REC 04/13/01 PAY 04/24/01	PNC			26,400.00	
04/24/01	PNC FINANCIAL SVCS GROUP INC REC 04/13/01 PAY 04/24/01	PNC	66,723	0.4800		32,027.04
04/26/01	TYCO INTERNATIONAL LTD DIV CHG 55000 SHS SHORT REC 04/02/01 PAY 05/02/01	TYC			687.50	

027 04/28/01:17:06 001 V471

CONFIDENTIAL

SDNY\_GM\_00352876

EFTA\_00225568

EFTA01322339



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

6 of 7

STATEMENT PERIOD March 31, 2001  
 THROUGH April 27, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT March 30, 2001

DIVIDENDS (continued)

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
04/27/01	MEDTRONIC INC REC 04/06/01 PAY 04/27/01	MDT	191,410	0.0500		9,570.50
<b>TOTAL</b>					<b>\$-30,852.50</b>	<b>\$41,597.54</b>

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
04/23/01	INTEREST ON CREDIT BALANCE AT 4.000% 04/18 THRU 04/20			4.0000		363.76
04/23/01	INTEREST ON CREDIT BALANCE AT 4 1/2% 03/21 THRU 04/17			4.5000		4,582.39
04/23/01	SHT ACCT FEE 03/21-04 20 01					36,106.85
<b>TOTAL</b>						<b>\$41,053.00</b>

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
04/02/01	JOURNAL	TO 047-30185 PER LOA	4,500,000.00	
04/02/01	JOURNAL	MARK TO MARKET	316,246.00	
04/02/01	JOURNAL	MARK TO MARKET SHORT POS		316,246.00
04/09/01	JOURNAL	MARK TO MARKET		335,618.00
04/09/01	JOURNAL	MARK TO MARKET SHORT POS	335,618.00	
04/16/01	JOURNAL	MARK TO MARKET	314,011.00	
04/16/01	JOURNAL	MARK TO MARKET SHORT POS		314,011.00

027 04/28/01:17:05 001 V471

CONFIDENTIAL

SDNY\_GM\_00352877

EFTA\_00225569

EFTA01322340



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

7 of 7

INSTITUTIONAL INTERESTS

STATEMENT PERIOD March 31, 2001  
 THROUGH April 27, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT March 30, 2001

Transaction Detail (continued)

MISCELLANEOUS (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
04/23/01	JOURNAL	MARK TO MARKET	562,245.00	
04/23/01	JOURNAL	MARK TO MARKET SHORT POS		562,245.00
TOTAL			\$-6,028,120.00	\$1,528,120.00



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

CONFIDENTIAL

SDNY\_GM\_00352878

027

04/28/01:17:05 001

V471

EFTA\_00225570

EFTA01322341



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

ACCOUNT EXECUTIVE ZICHERMAN,IRA  
 TELEPHONE (212)272-4189  
 VISIT OUR WEBSITE [www.bearstearns.com](http://www.bearstearns.com)

INSTITUTIONAL INTERESTS

STATEMENT PERIOD February 24, 2001  
 THROUGH March 30, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT February 23, 2001

What's In This Statement

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



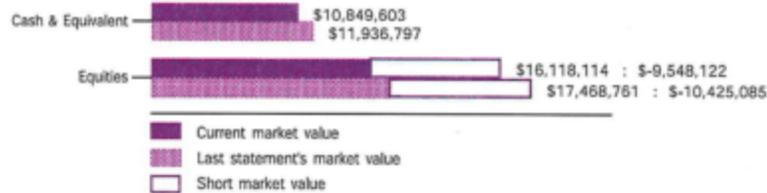
INSTITUTIONAL INTERESTS  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

CONFIDENTIAL

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	6,569,992
NET CREDIT BALANCE	10,849,603
NET EQUITY THIS PERIOD	\$17,419,595
NET EQUITY LAST STATEMENT	18,980,473
CHANGE SINCE LAST STATEMENT	-1,560,878

Market Value of Your Portfolio



Important Notice

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

For details, visit our website at [www.bearstearns.com](http://www.bearstearns.com).

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.

SDNY\_GM\_00352879

EFTA\_0022571

CLEARED THROUGH ITS  
WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3859  
(212) 272-1000

INSTITUTIONAL INTERESTS

---

2 of 7

STATEMENT BACKER IS PRINTED ON THIS PAGE

**CONFIDENTIAL**

SDNY\_GM\_00352880

027

03/31/01:17:58 001

V466

EFTA\_00225572

EFTA01322343



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

**INSTITUTIONAL INTERESTS**

3 of 7

STATEMENT PERIOD February 24, 2001  
 THROUGH March 30, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT February 23, 2001

**Cash Flow Analysis**

	THIS PERIOD
Opening Balance	\$11,936,796.91
Funds Deposited	79,506.00
Dividends/Interest	50,492.68
Miscellaneous	1,982,806.98
Amount Credited	\$2,112,805.66
Funds Withdrawn	-3,200,000.00
Amount Debited	-\$3,200,000.00
Net Cash Activity	-1,087,194.34
Closing Balance	\$10,849,602.57

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	0.00	382,603.35
Margin	812,968.92	1,235,124.00
Short	11,123,827.99	9,231,875.22
Net Cash Balance	\$11,936,796.91	\$10,849,602.57

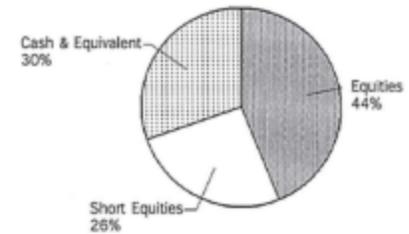
**Income Summary**

	THIS PERIOD	YEAR TO DATE
Dividends	1,147.00	70,637.88
Credit Balance Int.	8,579.45	29,076.57
Total	\$9,726.45	\$99,714.45

**Portfolio Composition**

	SHORT	LONG
Cash/Cash Equivalent		10,849,603
Equities	9,548,122	16,118,114
Total	\$9,548,122	\$26,967,717

**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.

027

03/31/01:17:58 001

V466

CONFIDENTIAL

SDNY\_GM\_00352881

EFTA\_00225573

EFTA01322344



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

4 of 7

## Your Portfolio Holdings

### CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				10,849,603	
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$10,849,603</b>	

### EQUITIES

#### Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANK PLUS CORP	BPLS	CASH	10,000	5.5630	55,630		
MEDTRONIC INC	MDT	CASH	191,410	45.7400	8,755,093	38,282	0.4373
MEDTRONIC INC	MDT	SHRT	-75,300	45.7400	-3,444,222	-15,060	0.4373
PNC FINANCIAL SVCS GROUP INC	PNC	CASH	66,723	67.7500	4,520,483	128,108	2.8339
PNC FINANCIAL SVCS GROUP INC	PNC	SHRT	-55,000	67.7500	-3,726,250	-105,600	2.8339
TYCO INTERNATIONAL LTD	TYC	CASH	64,467	43.2300	2,786,908	3,223	0.1156
TYCO INTERNATIONAL LTD	TYC	SHRT	-55,000	43.2300	-2,377,650	-2,750	0.1157
<b>Total Equities &amp; Options</b>					<b>\$6,569,992</b>	<b>\$46,203</b>	
<b>TOTAL EQUITIES</b>					<b>\$6,569,992</b>	<b>\$46,203</b>	

<b>YOUR TOTAL ESTIMATED ANNUAL INCOME</b>	<b>\$46,206</b>
<b>YOUR PRICED PORTFOLIO HOLDINGS</b>	<b>\$17,419,594</b>

### INSTITUTIONAL INTERESTS

STATEMENT PERIOD February 24, 2001  
 THROUGH March 30, 2001

ACCOUNT NUMBER 055-08526 X72

TAXPAYER NUMBER 31-6412006

LAST STATEMENT February 23, 2001

CONFIDENTIAL

SDNY\_GM\_00352882

027

03/31/01:17:58 001

V466

EFTA\_00225574

EFTA01322345



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

5 of 7

STATEMENT PERIOD February 24, 2001  
 THROUGH March 30, 2001

Transaction Detail

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT February 23, 2001

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
03/15/01	FND WIRED	MDA#MBO65781 FND5 WIRED TO CUSTODIAL TRUST COMPANY AC20740727 FD#01502	3,200,000.00	
03/30/01	DEPOSIT	LIPPER CONVERTIBLES 00 INSTITUTIONAL INTEREST REP NAT BK OF NY		79,506.00
TOTAL			\$-3,200,000.00	\$79,506.00

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
03/08/01	PFIZER INC REC 02/16/01 PAY 03/08/01	PFE	900	0.1100		99.00
03/09/01	ELI LILLY & CO REC 02/15/01 PAY 03/09/01	LLY	500	0.2800		140.00
03/12/01	UNITED TECHNOLOGIES CORP REC 02/16/01 PAY 03/10/01	UTX	600	0.2250		135.00
03/13/01	JOHNSON & JOHNSON REC 02/20/01 PAY 03/13/01	JNJ	650	0.3200		208.00
03/14/01	E I DU PONT DE NEMOURS & CO REC 02/15/01 PAY 03/14/01	DD	200	0.3500		70.00
03/16/01	DUKE ENERGY CORP FORMERLY DUKE POWER CO REC 02/16/01 PAY 03/16/01	DUK	1,800	0.2750		495.00
TOTAL						\$1,147.00

027 03/31/01;17:58 001 V466

CONFIDENTIAL

SDNY\_GM\_00352883

EFTA\_0022575

EFTA01322346



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

6 of 7

STATEMENT PERIOD February 24, 2001  
 THROUGH March 30, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT February 23, 2001

Transaction Detail (continued)

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
03/21/01	INTEREST ON CREDIT BALANCE AT 4 1/2% 03/20 THRU 03/20			4.5000		156.13
03/21/01	INTEREST ON CREDIT BALANCE AT 5.000% 02/21 THRU 03/19			5.0000		8,423.32
03/21/01	SHT ACCT FEE 02/21-03 20 01					40,766.23
<b>TOTAL</b>						<b>\$49,345.68</b>

MISCELLANEOUS

DATE MO/DA/YR	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/26/01	JOURNAL	MARK TO MARKET		698,742.00
02/26/01	JOURNAL	MARK TO MARKET SHORT POS	698,742.00	
03/01/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1		1,511,710.92
03/01/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1		1,902,806.98
03/01/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1	1,511,710.92	
03/01/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1	1,902,806.98	
03/01/01	JOURNAL	FROM: XPK/102-16490-2-USD * JRL *		1,982,806.98
03/02/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1		80,000.00
03/02/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1	80,000.00	
03/05/01	JOURNAL	MARK TO MARKET	89,250.00	
03/05/01	JOURNAL	MARK TO MARKET SHORT POS		89,250.00
03/12/01	JOURNAL	MARK TO MARKET		39,085.00
03/12/01	JOURNAL	MARK TO MARKET SHORT POS	39,085.00	
03/19/01	JOURNAL	MARK TO MARKET		1,003,550.00
03/19/01	JOURNAL	MARK TO MARKET SHORT POS	1,003,550.00	

027

03/31/01;17:58 001

V466

CONFIDENTIAL

SDNY\_GM\_00352884

EFTA\_00225576

EFTA01322347



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

STATEMENT PERIOD February 24, 2001  
 THROUGH March 30, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT February 23, 2001

7 of 7

Transaction Detail (continued)

MISCELLANEOUS (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
03/26/01	JOURNAL	MARK TO MARKET		280,592.00
03/26/01	JOURNAL	MARK TO MARKET SHORT POS	280,592.00	
TOTAL			\$-5,605,736.90	\$7,588,543.88

Your messages



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

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

A complete copy of the Bear, Stearns Securities  
 Corp. Statement of Financial Condition is available  
 on the web site [www.bearstearns.com](http://www.bearstearns.com). Alternatively,  
 to request a free printed copy please call -  
 toll free 1-866-299-9331.



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

027

03/31/01:17:58 001

V466

CONFIDENTIAL

SDNY\_GM\_00352885

EFTA\_0022577

EFTA01322348



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

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

**What's In This Statement**

Financial Summary ..... 3  
 Your Portfolio Holdings ..... 4  
 Transaction Detail ..... 5  
 Your Messages ..... 23



INSTITUTIONAL INTERESTS  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

INSTITUTIONAL INTERESTS

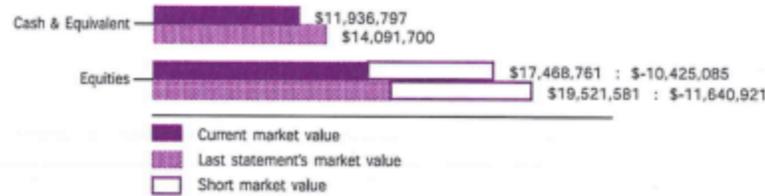
STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001  
 ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

CONFIDENTIAL

**Your Portfolio at a Glance**

TOTAL VALUE OF SECURITIES THIS PERIOD	7,043,676
NET CREDIT BALANCE	11,936,797
-----	
NET EQUITY THIS PERIOD	\$18,980,473
-----	
NET EQUITY LAST STATEMENT	21,972,360
CHANGE SINCE LAST STATEMENT	-2,991,887

**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.

Q27

02/24/01:20:42 001

SDNY\_GM\_00352886

EFTA\_00225578

CLEARED THROUGH ITS  
WHOLLY OWNED SUBSIDIARY  
Bear, Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3859  
(212) 272-1000

INSTITUTIONAL INTERESTS

---

2 of 23

STATEMENT BACKER IS PRINTED ON THIS PAGE

**CONFIDENTIAL**

SDNY\_GM\_00352887

027

02/24/01:20:42 001

EFTA\_00225579

EFTA01322350



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

3 of 23

INSTITUTIONAL INTERESTS

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$14,091,699.97
Securities Sold	2,062,920.22
Funds Deposited	4,558,916.38
Dividends/Interest	61,382.21
Miscellaneous	2,337,589.66
Amount Credited	\$9,020,808.47
Securities Bought	-2,066,400.53
Funds Withdrawn	-9,109,311.00
Amount Debited	\$-11,175,711.53
Net Cash Activity	-2,154,903.06
Closing Balance	\$11,936,796.91

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

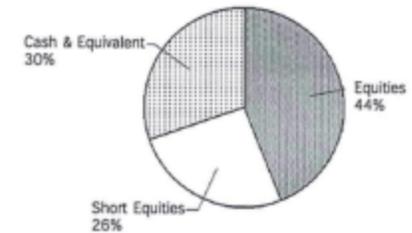
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	1,493.34	69,490.88
Credit Balance Int.	14,276.15	20,497.12
Total	\$15,769.49	\$89,988.00

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		11,936,797
Equities	10,425,085	17,468,761
Total	\$10,425,085	\$29,405,558

Your Portfolio Allocation



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

Cash Balance Summary

	OPENING	CLOSING
Margin	3,080,199.70	812,968.92
Short	11,011,500.27	11,123,827.99
Net Cash Balance	\$14,091,699.97	\$11,936,796.91

027

02/24/01:20:42 001

CONFIDENTIAL

SDNY\_GM\_00352888

EFTA\_00225580

EFTA01322351



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

**INSTITUTIONAL INTERESTS**

4 of 23

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

**Your Portfolio Holdings**

**CASH & CASH EQUIVALENTS**

DESCRIPTION	SYMBOLCUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				11,936,797	
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$11,936,797</b>	

**EQUITIES**

**Equities & Options**

DESCRIPTION	SYMBOLCUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANK PLUS CORP	BPLS	CASH	10,000	4.5000	45,000		
MEDTRONIC INC	MDT	CASH	191,410	48.9500	9,369,520	38,282	0.4086
MEDTRONIC INC	MDT	SHRT	-75,300	48.9500	-3,685,935	-15,060	0.4086
PNC FINANCIAL SVCS GROUP INC	PNC	CASH	66,723	68.7500	4,587,206	128,108	2.7927
PNC FINANCIAL SVCS GROUP INC	PNC	SHRT	-55,000	68.7500	-3,781,250	-105,600	2.7927
TYCO INTERNATIONAL LTD	TYC	CASH	64,467	53.7800	3,467,035	3,223	0.0930
TYCO INTERNATIONAL LTD	TYC	SHRT	-55,000	53.7800	-2,957,900	-2,750	0.0930
<b>Total Equities &amp; Options</b>					<b>\$7,043,676</b>	<b>\$46,203</b>	
<b>TOTAL EQUITIES</b>					<b>\$7,043,676</b>	<b>\$46,203</b>	

<b>YOUR TOTAL ESTIMATED ANNUAL INCOME</b>	<b>\$46,206</b>
<b>YOUR PRICED PORTFOLIO HOLDINGS</b>	<b>\$18,980,472</b>

027

02/24/01:20:42 001

CONFIDENTIAL

SDNY\_GM\_00352889

EFTA\_00225581

EFTA01322352



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

5 of 23

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/15/01		JOURNAL	AOL TIME WARNER INC FROM: PTC/102-13851-2-USD * JRL *	AOL	800			
02/15/01		JOURNAL	ACE LTD-ORD FROM: PTC/102-13851-2-USD * JRL *	ACL	1,200		45,798.63	
02/15/01		JOURNAL	ALZA CORP FROM: PTC/102-13851-2-USD * JRL *	AZA	900		35,416.12	
02/15/01		JOURNAL	AMERICAN INTERNATIONAL GROUP INC FROM: PTC/102-13851-2-USD * JRL *	AIG	1,000		87,114.30	
02/15/01		JOURNAL	AMGEN INC FROM: PTC/102-13851-2-USD * JRL *	AMGN	500		35,833.69	
02/15/01		JOURNAL	BED BATH & BEYOND INC FROM: PTC/102-13851-2-USD * JRL *	BBBY	1,500		28,797.00	
02/15/01		JOURNAL	CONSTELLATION ENERGY GROUP INC FROM: PTC/102-13851-2-USD * JRL *	CEG	1,200		50,924.72	
02/15/01		JOURNAL	CITIGROUP INC FROM: PTC/102-13851-2-USD * JRL *	C	1,300		62,398.29	
02/15/01		JOURNAL	CISCO SYSTEMS INC FROM: PTC/102-13851-2-USD * JRL *	CSCO	2,300		118,788.21	
02/15/01		JOURNAL	CLOROX CO FROM: PTC/102-13851-2-USD * JRL *	CLX	900		37,412.92	
02/15/01		JOURNAL	COLGATE PALMOLIVE CO FROM: PTC/102-13851-2-USD * JRL *	CL	900		41,127.70	

027

02/24/01;20:42 001

CONFIDENTIAL

SDNY\_GM\_00352890

EFTA\_00225582

EFTA01322353



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

6 of 23

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/15/01		JOURNAL	COMDISCO INC FROM: PTC/102-13851-2-USD * JRL *	CDO	1,500		25,118.85	
02/15/01		JOURNAL	COMPUTER SCIENCES CORP FROM: PTC/102-13851-2-USD * JRL *	CSC	1,300		77,953.00	
02/15/01		JOURNAL	DOVER CORP FROM: PTC/102-13851-2-USD * JRL *	DOV	1,000		39,524.86	
02/15/01		JOURNAL	DUKE ENERGY CORP FORMERLY DUKE POWER CO FROM: PTC/102-13851-2-USD * JRL *	DUK	1,800		66,701.61	
02/15/01		JOURNAL	E I DU PONT DE NEMOURS & CO FROM: PTC/102-13851-2-USD * JRL *	DD	200		5,881.49	
02/15/01		JOURNAL	EMC CORP-MASS FROM: PTC/102-13851-2-USD * JRL *	EMC	400		47,733.19	
02/15/01		JOURNAL	EXXON MOBIL CORP FROM: PTC/102-13851-2-USD * JRL *	XOM	600		53,663.76	
02/15/01		JOURNAL	ELAN CORP PLC-ADR FROM: PTC/102-13851-2-USD * JRL *	ELN	437			
02/15/01		JOURNAL	FIRSTAR CORP WIS-NEW FROM: PTC/102-13851-2-USD * JRL *	FSR	3,900		64,483.82	
02/15/01		JOURNAL	FLEXTRONICS INTERNATIONAL LTD FROM: PTC/102-13851-2-USD * JRL *	FLEX	600		23,227.50	
02/15/01		JOURNAL	GENERAL DYNAMICS CORP FROM: PTC/102-13851-2-USD * JRL *	GD	300		20,364.78	

027 02/24/01:20:42 001

CONFIDENTIAL

SDNY\_GM\_00352891

EFTA\_00225583

EFTA01322354



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

7 of 23

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/15/01		JOURNAL	HISPANIC BROADCASTING CORP CL A FROM: PTC/102-13851-2-USD * JRL *	HSP	500		10,607.19	
02/15/01		JOURNAL	HOME DEPOT INC FROM: PTC/102-13851-2-USD * JRL *	HD	1,000		44,912.50	
02/15/01		JOURNAL	HOUSEHOLD INTERNATIONAL INC FROM: PTC/102-13851-2-USD * JRL *	HI	900		47,798.80	
02/15/01		JOURNAL	ILLINOIS TOOL WORKS INC FROM: PTC/102-13851-2-USD * JRL *	ITW	300		16,595.87	
02/15/01		JOURNAL	INTERNATIONAL BUSINESS MACHINES CORP FROM: PTC/102-13851-2-USD * JRL *	IBM	400		33,205.26	
02/15/01		JOURNAL	INTERNATIONAL PAPER CO FROM: PTC/102-13851-2-USD * JRL *	IP	300		9,023.25	
02/15/01		JOURNAL	JUNIPER NETWORKS FROM: PTC/102-13851-2-USD * JRL *	JNPR	300		39,389.03	
02/15/01		JOURNAL	JOHNSON & JOHNSON FROM: PTC/102-13851-2-USD * JRL *	JNJ	650		58,166.57	
02/15/01		JOURNAL	KELLOGG CO FROM: PTC/102-13851-2-USD * JRL *	K	2,000		50,351.10	
02/15/01		JOURNAL	ESTEE LAUDER COMPANIES INC CL A FROM: PTC/102-13851-2-USD * JRL *	EL	1,500		57,459.30	

027

02/24/01,20:42 001

CONFIDENTIAL

SDNY\_GM\_00352892

EFTA\_00225584

EFTA01322355



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

8 of 23

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/15/01		JOURNAL	ELI LILLY & CO FROM: PTC/102-13851-2-USD * JRL *	LLY	500		35,651.00	
02/15/01		JOURNAL	MGIC INVESTMENT CORP-WISC FROM: PTC/102-13851-2-USD * JRL *	MTG	1,400		85,247.29	
02/15/01		JOURNAL	NORTEL NETWORKS CORP FROM: PTC/102-13851-2-USD * JRL *	NT	1,100		59,756.29	
02/15/01		JOURNAL	NEXTEL COMMUNICATIONS INC-CL A FROM: PTC/102-13851-2-USD * JRL *	NXTL	600		28,524.15	
02/15/01		JOURNAL	ORACLE CORP FROM: PTC/102-13851-2-USD * JRL *	ORCL	1,600		52,266.31	
02/15/01		JOURNAL	PFIZER INC FROM: PTC/102-13851-2-USD * JRL *	PFE	900		35,367.87	
02/15/01		JOURNAL	ROYAL DUTCH PETROLEUM CO NY REGISTRY (DG 1,25 PAR) FROM: PTC/102-13851-2-USD * JRL *	RD	500		30,167.12	
02/15/01		JOURNAL	SCHERING PLOUGH CORP FROM: PTC/102-13851-2-USD * JRL *	SGP	300		7,836.74	
02/15/01		JOURNAL	SUN MICROSYSTEMS INC FROM: PTC/102-13851-2-USD * JRL *	SUNW	1,600		85,670.11	
02/15/01		JOURNAL	SBC COMMUNICATIONS INC FROM: PTC/102-13851-2-USD * JRL *	SBC	900		46,881.58	
02/15/01		JOURNAL	TYCO INTERNATIONAL LTD FROM: PTC/102-13851-2-USD * JRL *	TYC	1,300		64,530.37	

027 02/24/01:20:42 001

CONFIDENTIAL

SDNY\_GM\_00352893

EFTA\_00225585

EFTA01322356



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

9 of 23

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/15/01		JOURNAL	TELLABS INC FROM: PTC/102-13851-2-USD * JRL *	TLAB	200		10,229.82	
02/15/01		JOURNAL	TIFFANY & CO NEW FROM: PTC/102-13851-2-USD * JRL *	TIF	1,000		35,388.52	
02/15/01		JOURNAL	UNITED TECHNOLOGIES CORP FROM: PTC/102-13851-2-USD * JRL *	UTX	600		39,215.38	
02/15/01		JOURNAL	WASHINGTON MUTUAL INC FROM: PTC/102-13851-2-USD * JRL *	WM	1,500		61,073.97	
02/15/01		JOURNAL	WAL-MART STORES INC FROM: PTC/102-13851-2-USD * JRL *	WMT	900		42,663.35	
02/16/01		JOURNAL	COCA COLA CO FROM: PTC/102-13851-2-USD * JRL *	KO	400		10,157.35	
02/22/01	02/16/01	SOLD	AOL TIME WARNER INC UNSOLICITED	AOL	-800	49.30070		39,389.24
02/22/01	02/16/01	SOLD	ACE LTD-ORD UNSOLICITED	ACL	-1,200	37.80000		45,286.48
02/22/01	02/16/01	SOLD	ALZA CORP UNSOLICITED SEE NOTE "S" ON BACK	AZA	-900	42.42910		38,130.91
02/22/01	02/16/01	SOLD	AMERICAN INTERNATIONAL GROUP INC UNSOLICITED	AIG	-1,000	86.60960		86,546.71
02/22/01	02/16/01	SOLD	AMGEN INC WITH RIGHTS TO PURCHASE COMMON STK UNDER CERTAIN CIRCUMSTANCE WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 71 15/16 DIFFERENCE - 0.060000	AMGN	-500	71.87750		35,937.55

027

02/24/01:20:42 001

CONFIDENTIAL

SDNY\_GM\_00352894

EFTA\_00225586

EFTA01322357

# BEAR STEARNS

OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

## INSTITUTIONAL INTERESTS

10 of 23

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

## Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

### INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/22/01	02/16/01	SOLD	BED BATH & BEYOND INC UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 26.375000 DIFFERENCE - 0.060000 AS OF 02/16/01	BBBY	-1,500	26.31500		39,471.18
02/22/01	02/16/01	SOLD	CONSTELLATION ENERGY GROUP INC UNSOLICITED	CEG	-1,200	42.47080		50,891.26
02/22/01	02/16/01	SOLD	CITIGROUP INC UNSOLICITED	C	-1,300	54.85100		71,225.92
02/22/01	02/16/01	SOLD	CISCO SYSTEMS INC WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 28 1/16 DIFFERENCE - 0.060000	CSCO	-2,300	28.00250		64,403.60
02/22/01	02/16/01	SOLD	CLOROX CO UNSOLICITED	CLX	-900	36.36880		32,676.82
02/22/01	02/16/01	SOLD	COCA COLA CO UNSOLICITED	KO	-400	58.86070		23,493.49
02/22/01	02/16/01	SOLD	COLGATE PALMOLIVE CO UNSOLICITED	CL	-900	59.02500		53,066.72
02/22/01	02/16/01	SOLD	COMPUTER SCIENCES CORP WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED	CSC	-1,300	63.73570		82,775.64
02/22/01	02/16/01	SOLD	DOVER CORP WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED	DOV	-1,000	40.78530		40,723.94
02/22/01	02/16/01	SOLD	DUKE ENERGY CORP FORMERLY DUKE POWER CO UNSOLICITED	DUK	-1,800	41.34650		74,313.21
02/22/01	02/16/01	SOLD	E I DU PONT DE NEMOURS & CO UNSOLICITED	DD	-200	43.45000		8,639.71

027

02/24/01:20:42 001

CONFIDENTIAL

SDNY\_GM\_00352895

EFTA\_00225587

EFTA01322358



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

11 of 23

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/22/01	02/16/01	SOLD	EXXON MOBIL CORP UNSOLICITED	XOM	-600	84.29000		50,522.31
02/22/01	02/16/01	SOLD	ELAN CORP PLC-ADR UNSOLICITED	ELN	-437	54.63370		23,824.13
02/22/01	02/16/01	SOLD	FIRSTAR CORP WIS-NEW UNSOLICITED	FSR	-3,900	23.37740		90,934.82
02/22/01	02/16/01	SOLD	GENERAL DYNAMICS CORP UNSOLICITED	GD	-300	68.40180		20,469.85
02/22/01	02/16/01	SOLD	HOME DEPOT INC UNSOLICITED	HD	-1,000	43.00810		42,946.66
02/22/01	02/16/01	SOLD	HOUSEHOLD INTERNATIONAL INC WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED	HI	-900	58.75000		52,819.23
02/22/01	02/16/01	SOLD	ILLINOIS TOOL WORKS INC UNSOLICITED	ITW	-300	64.02100		19,155.65
02/22/01	02/16/01	SOLD	INTERNATIONAL BUSINESS MACHINES CORP UNSOLICITED	IBM	-400	114.20000		45,628.47
02/22/01	02/16/01	SOLD	INTERNATIONAL PAPER CO UNSOLICITED	IP	-300	37.35000		11,154.62
02/22/01	02/16/01	SOLD	JUNIPER NETWORKS WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE \$1.956400 DIFFERENCE - 0.080000	JNPR	-300	81.89640		24,568.10
02/22/01	02/16/01	SOLD	JOHNSON & JOHNSON UNSOLICITED	JNJ	-650	93.35000		60,636.47
02/22/01	02/16/01	SOLD	KELLOGG CO UNSOLICITED	K	-2,000	27.53410		54,946.36
02/22/01	02/16/01	SOLD	ESTEE LAUDER COMPANIES INC CL A UNSOLICITED	EL	-1,500	39.58600		59,287.02

027

02/24/01:20:42 001

CONFIDENTIAL

SDNY\_GM\_00352896

EFTA\_00225588

EFTA01322359



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

12 of 23

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/22/01	02/16/01	SOLD	ELI LILLY & CO UNSOLICITED	LLY	-500	73.44610		36,671.82
02/22/01	02/16/01	SOLD	MGIC INVESTMENT CORP-WISC UNSOLICITED	MTG	-1,400	60.46170		84,559.55
02/22/01	02/16/01	SOLD	NORTEL NETWORKS CORP UNSOLICITED	NT	-1,100	19.95000		21,878.26
02/22/01	02/16/01	SOLD	ORACLE CORP WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 24 3/8 DIFFERENCE - 0.060000	ORCL	-1,600	24.31500		38,902.70
02/22/01	02/16/01	SOLD	PFIZER INC WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED	PFE	-900	45.23000		40,651.64
02/22/01	02/16/01	SOLD	ROYAL DUTCH PETROLEUM CO NY REGISTRY (DG 1.25 PAR) UNSOLICITED	RD	-500	60.68000		30,288.98
02/22/01	02/16/01	SOLD	SCHERING PLOUGH CORP WITH RIGHTS TO PURCHASE COMMON STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED	SGP	-300	41.30000		12,339.58
02/22/01	02/16/01	SOLD	SUN MICROSYSTEMS INC WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 23 1/8 DIFFERENCE - 0.060000	SUNW	-1,600	23.06500		36,902.76
02/22/01	02/16/01	SOLD	SBC COMMUNICATIONS INC UNSOLICITED	SBC	-900	48.02420		43,166.33

027 02/24/01:20:42 001

CONFIDENTIAL

SDNY\_GM\_00352897

EFTA\_00225589

EFTA01322360



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

13 of 23

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/22/01	02/16/01	SOLD	TELLABS INC UNSOLICITED AVG PRICE: DETAILS ON REQUEST UNIT PRICE 50.075400 DIFFERENCE - 0.250000	TLAB	-200	49.82540		9,954.74
02/22/01	02/16/01	SOLD	UNITED TECHNOLOGIES CORP UNSOLICITED	UTX	-600	78.41000		46,994.43
02/22/01	02/16/01	SOLD	WAL-MART STORES INC UNSOLICITED	WMT	-900	51.86260		46,620.78
02/22/01		JOURNAL	AOL TIME WARNER INC JOURNAL FROM TYPE 2 TO 1	AOL	800			
02/22/01		JOURNAL	ACE LTD-ORD JOURNAL FROM TYPE 2 TO 1	ACL	1,200			
02/22/01		JOURNAL	ALZA CORP JOURNAL FROM TYPE 2 TO 1	AZA	900			
02/22/01		JOURNAL	AMERICAN INTERNATIONAL GROUP INC JOURNAL FROM TYPE 2 TO 1	AIG	1,000			
02/22/01		JOURNAL	AMGEN INC JOURNAL FROM TYPE 2 TO 1	AMGN	500			
02/22/01		JOURNAL	BED BATH & BEYOND INC JOURNAL FROM TYPE 2 TO 1	BBBY	1,500			
02/22/01		JOURNAL	CONSTELLATION ENERGY GROUP INC JOURNAL FROM TYPE 2 TO 1	CEG	1,200			
02/22/01		JOURNAL	CITIGROUP INC JOURNAL FROM TYPE 2 TO 1	C	1,300			
02/22/01		JOURNAL	CISCO SYSTEMS INC JOURNAL FROM TYPE 2 TO 1	CSCO	2,300			
02/22/01		JOURNAL	CLORDX CO JOURNAL FROM TYPE 2 TO 1	CLX	900			
02/22/01		JOURNAL	COCA COLA CO JOURNAL FROM TYPE 2 TO 1	KO	400			

027

02/24/01:20:42 001

CONFIDENTIAL

SDNY\_GM\_00352898

EFTA\_00225590

EFTA01322361



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/22/01		JOURNAL	COLGATE PALMOLIVE CO JOURNAL FROM TYPE 2 TO 1	CL	900			
02/22/01		JOURNAL	COMDISCO INC JOURNAL FROM TYPE 2 TO 1	CDO	1,500			
02/22/01		JOURNAL	COMPUTER SCIENCES CORP JOURNAL FROM TYPE 2 TO 1	CSC	1,300			
02/22/01		JOURNAL	DOVER CORP JOURNAL FROM TYPE 2 TO 1	DOV	1,000			
02/22/01		JOURNAL	DUKE ENERGY CORP FORMERLY DUKE POWER CO JOURNAL FROM TYPE 2 TO 1	DUK	1,800			
02/22/01		JOURNAL	E I DU PONT DE NEMOURS & CO JOURNAL FROM TYPE 2 TO 1	DD	200			
02/22/01		JOURNAL	EMC CORP-MASS JOURNAL FROM TYPE 2 TO 1	EMC	400			
02/22/01		JOURNAL	EXXON MOBIL CORP JOURNAL FROM TYPE 2 TO 1	XOM	600			
02/22/01		JOURNAL	ELAN CORP PLC-ADR JOURNAL FROM TYPE 2 TO 1	ELN	437			
02/22/01		JOURNAL	FIRSTAR CORP WIS-NEW JOURNAL FROM TYPE 2 TO 1	FSR	3,900			
02/22/01		JOURNAL	FLEXTRONICS INTERNATIONAL LTD JOURNAL FROM TYPE 2 TO 1	FLEX	600			
02/22/01		JOURNAL	GENERAL DYNAMICS CORP JOURNAL FROM TYPE 2 TO 1	GD	300			
02/22/01		JOURNAL	HISPANIC BROADCASTING CORP CL A JOURNAL FROM TYPE 2 TO 1	HSP	500			
02/22/01		JOURNAL	HOME DEPOT INC JOURNAL FROM TYPE 2 TO 1	HD	1,000			

CONFIDENTIAL

SDNY\_GM\_00352899

EFTA\_00225591



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/22/01		JOURNAL	HOUSEHOLD INTERNATIONAL INC JOURNAL FROM TYPE 2 TO 1	HI	900			
02/22/01		JOURNAL	ILLINOIS TOOL WORKS INC JOURNAL FROM TYPE 2 TO 1	ITW	300			
02/22/01		JOURNAL	INTERNATIONAL BUSINESS MACHINES CORP JOURNAL FROM TYPE 2 TO 1	IBM	400			
02/22/01		JOURNAL	INTERNATIONAL PAPER CO JOURNAL FROM TYPE 2 TO 1	IP	300			
02/22/01		JOURNAL	JUNIPER NETWORKS JOURNAL FROM TYPE 2 TO 1	JNPR	300			
02/22/01		JOURNAL	JOHNSON & JOHNSON JOURNAL FROM TYPE 2 TO 1	JNJ	650			
02/22/01		JOURNAL	KELLOGG CO JOURNAL FROM TYPE 2 TO 1	K	2,000			
02/22/01		JOURNAL	ESTEE LAUDER COMPANIES INC CL A JOURNAL FROM TYPE 2 TO 1	EL	1,500			
02/22/01		JOURNAL	ELI LILLY & CO JOURNAL FROM TYPE 2 TO 1	LLY	500			
02/22/01		JOURNAL	MGIC INVESTMENT CORP-WISC JOURNAL FROM TYPE 2 TO 1	MTG	1,400			
02/22/01		JOURNAL	MEDTRONIC INC JOURNAL FROM TYPE 2 TO 1	MDT	191,410			
02/22/01		JOURNAL	NORTEL NETWORKS CORP JOURNAL FROM TYPE 2 TO 1	NT	1,100			
02/22/01		JOURNAL	NEXTEL COMMUNICATIONS INC-CL A JOURNAL FROM TYPE 2 TO 1	NXTL	600			
02/22/01		JOURNAL	ORACLE CORP JOURNAL FROM TYPE 2 TO 1	ORCL	1,600			
02/22/01		JOURNAL	PNC FINANCIAL SVCS GROUP INC JOURNAL FROM TYPE 2 TO 1	PNC	66,723			

CONFIDENTIAL

SDNY\_GM\_00352900



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/22/01		JOURNAL	PFIZER INC JOURNAL FROM TYPE 2 TO 1	PFE	900			
02/22/01		JOURNAL	ROYAL DUTCH PETROLEUM CO NY REGISTRY (DG 1.25 PAR) JOURNAL FROM TYPE 2 TO 1	RD	500			
02/22/01		JOURNAL	SCHERING PLOUGH CORP JOURNAL FROM TYPE 2 TO 1	SGP	300			
02/22/01		JOURNAL	SUN MICROSYSTEMS INC JOURNAL FROM TYPE 2 TO 1	SUNW	1,600			
02/22/01		JOURNAL	SBC COMMUNICATIONS INC JOURNAL FROM TYPE 2 TO 1	SBC	900			
02/22/01		JOURNAL	TYCO INTERNATIONAL LTD JOURNAL FROM TYPE 2 TO 1	TYC	65,767			
02/22/01		JOURNAL	TELLABS INC JOURNAL FROM TYPE 2 TO 1	TLAB	200			
02/22/01		JOURNAL	TIFFANY & CO NEW JOURNAL FROM TYPE 2 TO 1	TIF	1,000			
02/22/01		JOURNAL	UNITED TECHNOLOGIES CORP JOURNAL FROM TYPE 2 TO 1	UTX	600			
02/22/01		JOURNAL	WASHINGTON MUTUAL INC JOURNAL FROM TYPE 2 TO 1	WM	1,500			
02/22/01		JOURNAL	WAL-MART STORES INC JOURNAL FROM TYPE 2 TO 1	WMT	900			
02/22/01		JOURNAL	AOL TIME WARNER INC JOURNAL FROM TYPE 2 TO 1	AOL	-800			
02/22/01		JOURNAL	ACE LTD-ORD JOURNAL FROM TYPE 2 TO 1	ACL	-1,200			
02/22/01		JOURNAL	ALZA CORP JOURNAL FROM TYPE 2 TO 1	AZA	-900			
02/22/01		JOURNAL	AMERICAN INTERNATIONAL GROUP INC JOURNAL FROM TYPE 2 TO 1	AIG	-1,000			

027 02/24/01:20:42 001

CONFIDENTIAL

SDNY\_GM\_00352901

EFTA\_00225593



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One MenloTech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/22/01		JOURNAL	AMGEN INC JOURNAL FROM TYPE 2 TO 1	AMGN	-500			
02/22/01		JOURNAL	BED BATH & BEYOND INC JOURNAL FROM TYPE 2 TO 1	BBBY	-1,500			
02/22/01		JOURNAL	CONSTELLATION ENERGY GROUP INC JOURNAL FROM TYPE 2 TO 1	CEG	-1,200			
02/22/01		JOURNAL	CITIGROUP INC JOURNAL FROM TYPE 2 TO 1	C	-1,300			
02/22/01		JOURNAL	CISCO SYSTEMS INC JOURNAL FROM TYPE 2 TO 1	CSCO	-2,300			
02/22/01		JOURNAL	CLOROX CO JOURNAL FROM TYPE 2 TO 1	CLX	-900			
02/22/01		JOURNAL	COCA COLA CO JOURNAL FROM TYPE 2 TO 1	KO	-400			
02/22/01		JOURNAL	COLGATE PALMOLIVE CO JOURNAL FROM TYPE 2 TO 1	CL	-900			
02/22/01		JOURNAL	COMDISCO INC JOURNAL FROM TYPE 2 TO 1	CDO	-1,500			
02/22/01		JOURNAL	COMPUTER SCIENCES CORP JOURNAL FROM TYPE 2 TO 1	CSC	-1,300			
02/22/01		JOURNAL	DOVER CORP JOURNAL FROM TYPE 2 TO 1	DOV	-1,000			
02/22/01		JOURNAL	DUKE ENERGY CORP FORMERLY DUKE POWER CO JOURNAL FROM TYPE 2 TO 1	DUK	-1,800			
02/22/01		JOURNAL	E I DU PONT DE NEMOURS & CO JOURNAL FROM TYPE 2 TO 1	DD	-200			
02/22/01		JOURNAL	EMC CORP-MASS JOURNAL FROM TYPE 2 TO 1	EMC	-400			
02/22/01		JOURNAL	EXXON MOBIL CORP JOURNAL FROM TYPE 2 TO 1	XOM	-600			

CONFIDENTIAL

SDNY\_GM\_00352902



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

18 of 23

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/22/01		JOURNAL	ELAN CORP PLC-ADR JOURNAL FROM TYPE 2 TO 1	ELN	-437			
02/22/01		JOURNAL	FIRSTAR CORP WIS-NEW JOURNAL FROM TYPE 2 TO 1	FSR	-3,900			
02/22/01		JOURNAL	FLEXTRONICS INTERNATIONAL LTD JOURNAL FROM TYPE 2 TO 1	FLEX	-600			
02/22/01		JOURNAL	GENERAL DYNAMICS CORP JOURNAL FROM TYPE 2 TO 1	GD	-300			
02/22/01		JOURNAL	HISPANIC BROADCASTING CORP CL A JOURNAL FROM TYPE 2 TO 1	HSP	-500			
02/22/01		JOURNAL	HOME DEPOT INC JOURNAL FROM TYPE 2 TO 1	HD	-1,000			
02/22/01		JOURNAL	HOUSEHOLD INTERNATIONAL INC JOURNAL FROM TYPE 2 TO 1	HI	-900			
02/22/01		JOURNAL	ILLINOIS TOOL WORKS INC JOURNAL FROM TYPE 2 TO 1	ITW	-300			
02/22/01		JOURNAL	INTERNATIONAL BUSINESS MACHINES CORP JOURNAL FROM TYPE 2 TO 1	IBM	-400			
02/22/01		JOURNAL	INTERNATIONAL PAPER CO JOURNAL FROM TYPE 2 TO 1	IP	-300			
02/22/01		JOURNAL	JUNIPER NETWORKS JOURNAL FROM TYPE 2 TO 1	JNPR	-300			
02/22/01		JOURNAL	JOHNSON & JOHNSON JOURNAL FROM TYPE 2 TO 1	JNJ	-650			
02/22/01		JOURNAL	KELLOGG CO JOURNAL FROM TYPE 2 TO 1	K	-2,000			
02/22/01		JOURNAL	ESTEE LAUDER COMPANIES INC CL A JOURNAL FROM TYPE 2 TO 1	EL	-1,500			

027

02/24/01;20:42 001

CONFIDENTIAL

SDNY\_GM\_00352903

EFTA\_00225595

EFTA01322366



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

19 of 23

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/22/01		JOURNAL	ELI LILLY & CO JOURNAL FROM TYPE 2 TO 1	LLY	-500			
02/22/01		JOURNAL	MGIC INVESTMENT CORP-WISC JOURNAL FROM TYPE 2 TO 1	MTG	-1,400			
02/22/01		JOURNAL	MEDTRONIC INC JOURNAL FROM TYPE 2 TO 1	MDT	-191,410			
02/22/01		JOURNAL	NORTEL NETWORKS CORP JOURNAL FROM TYPE 2 TO 1	NT	-1,100			
02/22/01		JOURNAL	NEXTEL COMMUNICATIONS INC-CL A JOURNAL FROM TYPE 2 TO 1	NXTL	-600			
02/22/01		JOURNAL	ORACLE CORP JOURNAL FROM TYPE 2 TO 1	ORCL	-1,600			
02/22/01		JOURNAL	PNC FINANCIAL SVCS GROUP INC JOURNAL FROM TYPE 2 TO 1	PNC	-66,723			
02/22/01		JOURNAL	PFIZER INC JOURNAL FROM TYPE 2 TO 1	PFE	-900			
02/22/01		JOURNAL	ROYAL DUTCH PETROLEUM CO NY REGISTRY (DG 1,25 PAR) JOURNAL FROM TYPE 2 TO 1	RD	-500			
02/22/01		JOURNAL	SCHERING PLOUGH CORP JOURNAL FROM TYPE 2 TO 1	SGP	-300			
02/22/01		JOURNAL	SUN MICROSYSTEMS INC JOURNAL FROM TYPE 2 TO 1	SUNW	-1,600			
02/22/01		JOURNAL	SBC COMMUNICATIONS INC JOURNAL FROM TYPE 2 TO 1	SBC	-900			
02/22/01		JOURNAL	TYCO INTERNATIONAL LTD JOURNAL FROM TYPE 2 TO 1	TYC	-65,767			
02/22/01		JOURNAL	TELLABS INC JOURNAL FROM TYPE 2 TO 1	TLAB	-200			
02/22/01		JOURNAL	TIFFANY & CO NEW JOURNAL FROM TYPE 2 TO 1	TIF	-1,000			

027

02/24/01:20:42 001

CONFIDENTIAL

SDNY\_GM\_00352904

EFTA\_00225596

EFTA01322367



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

20 of 23

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/22/01		JOURNAL	UNITED TECHNOLOGIES CORP JOURNAL FROM TYPE 2 TO 1	UTX	-600			
02/22/01		JOURNAL	WASHINGTON MUTUAL INC JOURNAL FROM TYPE 2 TO 1	WM	-1,500			
02/22/01		JOURNAL	WAL-MART STORES INC JOURNAL FROM TYPE 2 TO 1	WMT	-900			
02/23/01	02/20/01	SOLD	COMDISCO INC WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED	CDO	-1,500	11.65440		17,391.01
02/23/01	02/20/01	SOLD	EMC CORP-MASS UNSOLICITED SEE NOTE 'S' ON BACK	EMC	-400	55.50000		22,149.26
02/23/01	02/20/01	SOLD	FLEXTRONICS INTERNATIONAL LTD UNSOLICITED WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 33 13/16 DIFFERENCE - 0,000000	FLEX	-600	33.81250		20,286.82
02/23/01	02/20/01	SOLD	HISPANIC BROADCASTING CORP CL A UNSOLICITED	HSP	-500	23.85000		11,874.60
02/23/01	02/20/01	SOLD	NEXTEL COMMUNICATIONS INC-CL A UNSOLICITED WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 24 13/16 DIFFERENCE - 0,090000	NXTL	-600	24.72250		14,833.00
02/23/01	02/20/01	SOLD	TYCO INTERNATIONAL LTD UNSOLICITED VSP 1300 09/21/00 @ 49,66	TYC	-1,300	57.12360		74,180.20
02/23/01	02/20/01	SOLD	TIFFANY & CO NEW UNSOLICITED	TIF	-1,000	32.88320		32,822.10

027 02/24/01:20:42 001

CONFIDENTIAL

SDNY\_GM\_00352905

EFTA\_00225597

EFTA01322368



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

21 of 23

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/23/01	02/20/01	SOLD	WASHINGTON MUTUAL INC UNSOLICITED	WM	-1,500	51.11210		76,575.59
<b>TOTAL</b>							<b>-\$2,066,400.53</b>	<b>\$2,062,920.22</b>

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/07/01	FND WIRED	MDA#ITO44708 FND5 WIRED TO CITIBANK NA AC59235138 F#403074 FTS0102072080400	109,311.00	
02/13/01	FUNDS REC	FND5 WIRED TO CITIBANK FROM BANKERS NYC F05104400C2901		4,558,916.38
02/16/01	FND WIRED	MDA#MB049219 FND5 WIRED TO CUSTODIAL TRUST COMPANY AC20740727 FD#05468	5,000,000.00	
02/22/01	FND WIRED	MDA#MB051261 FND5 WIRED TO CUSTODIAL TRUST COMPANY AC20740727 FD#01158	4,000,000.00	
<b>TOTAL</b>			<b>-\$9,109,311.00</b>	<b>\$4,558,916.38</b>

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
02/02/01	TYCO INTERNATIONAL LTD REC 01/02/01 PAY 02/02/01	TYC	119,467	0.0125		1,493.34
<b>TOTAL</b>						<b>\$1,493.34</b>

027

02/24/01:20:42 001

CONFIDENTIAL

SDNY\_GM\_00352906

EFTA\_00225598

EFTA01322369



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

22 of 23

STATEMENT PERIOD January 27, 2001  
 THROUGH February 23, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT January 26, 2001

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
02/21/01	INTEREST ON CREDIT BALANCE AT 5 1/2% 01/21 THRU 01/30			5.5000		5,067.40
02/21/01	INTEREST ON CREDIT BALANCE AT 5.000% 01/31 THRU 02/20			5.0000		9,208.75
02/21/01	SHT ACCT FEE 01/21-02 20 01					45,612.72
<b>TOTAL</b>						<b>\$59,888.87</b>

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/29/01	JOURNAL	MARK TO MARKET	629,421.00	
01/29/01	JOURNAL	MARK TO MARKET SHORT POS		629,421.00
02/05/01	JOURNAL	MARK TO MARKET		198,194.00
02/05/01	JOURNAL	MARK TO MARKET SHORT POS	198,194.00	
02/07/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1		109,311.00
02/07/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1	109,311.00	
02/08/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2	1,493.34	
02/08/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2		1,493.34
02/12/01	JOURNAL	MARK TO MARKET		251,243.00
02/12/01	JOURNAL	MARK TO MARKET SHORT POS	251,243.00	
02/15/01	JOURNAL	FROM: PLZ/102-13850-1-USD * JRL *		2,823.35
02/15/01	JOURNAL	AOL TIME WARNER INC FROM: PTC/102-13851-2-USD * JRL *		22,508.24

027

02/24/01:20:42 001

CONFIDENTIAL

SDNY\_GM\_00352907

EFTA\_00225599

EFTA01322370

**BEAR  
STEARNS**

OFFICE SERVICING YOUR ACCOUNT  
Bear, Stearns & Co. Inc.  
245 Park Avenue  
New York, New York 10167  
(212) 272-2000

CLEARED THROUGH ITS  
WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3859  
(212) 272-1000

INSTITUTIONAL INTERESTS

23 of 23

STATEMENT PERIOD January 27, 2001  
THROUGH February 23, 2001

ACCOUNT NUMBER 055-08526 X72  
TAXPAYER NUMBER 31-6412006  
LAST STATEMENT January 26, 2001

**Transaction Detail (continued)**

**MISCELLANEOUS (continued)**

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/15/01	JOURNAL	ELAN CORP PLC-ADR FROM: PTC/102-13851-2-USD * JRL *		4,141.07
02/16/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1		500,000.00
02/16/01	JOURNAL	JOURNAL FROM TYPE 2 TO 1	500,000.00	
02/16/01	JOURNAL	FROM: PTC/102-13851-2-USD * JRL *		2,306,626.68
02/20/01	JOURNAL	MARK TO MARKET		113,269.00
02/20/01	JOURNAL	MARK TO MARKET SHORT POS	113,269.00	
02/21/01	JOURNAL	FROM: PLZ/102-13850-1-USD * JRL *		10.24
02/21/01	JOURNAL	FROM: PTC/102-13851-1-USD * JRL *		1,480.08
02/22/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2	1,870,313.84	
02/22/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2		1,870,313.84
02/23/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2	270,112.58	
02/23/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2		270,112.58
TOTAL			\$-3,943,357.76	\$6,280,947.42

**Your messages**



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

027

02/24/01:20:42 001

**CONFIDENTIAL**

SDNY\_GM\_00352908

EFTA\_00225600

EFTA01322371



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

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

STATEMENT PERIOD December 30, 2000  
 THROUGH January 26, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT December 29, 2000

What's In This Statement

Financial Summary ..... 3  
 Your Portfolio Holdings ..... 4  
 Transaction Detail ..... 5



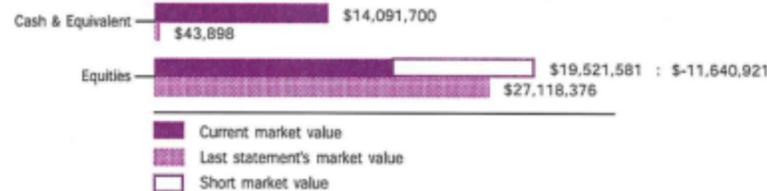
INSTITUTIONAL INTERESTS  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

CONFIDENTIAL

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	7,880,660
NET CREDIT BALANCE	14,091,700
NET EQUITY THIS PERIOD	\$21,972,360
NET EQUITY LAST STATEMENT	27,162,274
CHANGE SINCE LAST STATEMENT	-5,189,914

Market Value of Your Portfolio



Important Message

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

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

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

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.

SDNY\_GM\_00352909

EFTA\_00225601

CLEARED THROUGH ITS  
WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3859  
(212) 272-1000

INSTITUTIONAL INTERESTS

---

2 of 9

STATEMENT BACKER IS PRINTED ON THIS PAGE

**CONFIDENTIAL**

SDNY\_GM\_00352910

027

01/27/01:13:44 001

EFTA\_00225602

EFTA01322373



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

3 of 9

STATEMENT PERIOD December 30, 2000  
 THROUGH January 26, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT December 29, 2000

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$43,898.17
Securities Sold	22,668,907.17
Funds Deposited	5,064,548.76
Dividends/Interest	74,218.51
Miscellaneous	9,914,476.52
Amount Credited	\$37,722,150.96
Securities Bought	-3,024,349.16
Funds Withdrawn	-16,150,000.00
Miscellaneous	-4,500,000.00
Amount Debited	\$-23,674,349.16
Net Cash Activity	14,047,801.80
Closing Balance	\$14,091,699.97

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	43,898.17	0.00
Margin	0.00	3,080,199.70
Short	0.00	11,011,500.27
Net Cash Balance	\$43,898.17	\$14,091,699.97

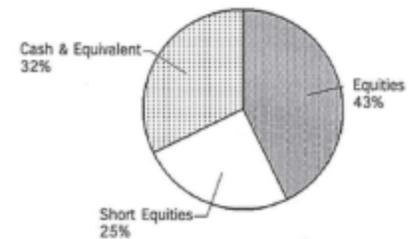
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	67,997.54	67,997.54
Credit Balance Int.	6,220.97	6,220.97
Total	\$74,218.51	\$74,218.51

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		14,091,700
Equities	11,640,921	19,521,581
Total	\$11,640,921	\$33,613,281

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.

027

01/27/01;13:44 001

CONFIDENTIAL

SDNY\_GM\_00352911

EFTA\_00225603

EFTA01322374



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

4 of 9

**Your Portfolio Holdings**

**CASH & CASH EQUIVALENTS**

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				14,091,700	
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$14,091,700</b>	

**EQUITIES**

**Equities & Options**

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANK PLUS CORP	BPLS	CASH	10,000	4.2500	42,500		
MEDTRONIC INC	MDT	MRGN	191,410	54.9380	10,515,683	38,282	0.3640
MEDTRONIC INC	MDT	SHRT	-75,300	54.9380	-4,136,831	-15,060	0.3640
PNC FINANCIAL SVCS GROUP INC	PNC	MRGN	66,723	74.3130	4,958,386	128,108	2.5837
PNC FINANCIAL SVCS GROUP INC	PNC	SHRT	-55,000	74.3130	-4,087,215	-105,600	2.5837
TYCO INTERNATIONAL LTD	TYC	MRGN	64,467	62.1250	4,005,012	3,223	0.0805
TYCO INTERNATIONAL LTD	TYC	SHRT	-55,000	62.1250	-3,416,875	-2,750	0.0805
Total Equities & Options					\$7,880,660	\$46,203	
<b>TOTAL EQUITIES</b>					<b>\$7,880,660</b>	<b>\$46,203</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$46,206
YOUR PRICED PORTFOLIO HOLDINGS	\$21,972,359

**INSTITUTIONAL INTERESTS**

STATEMENT PERIOD December 30, 2000  
 THROUGH January 26, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT December 29, 2000

CONFIDENTIAL

SDNY\_GM\_00352912

EFTA\_00225604

027

01/27/01:13:44 001

EFTA01322375



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

5 of 9

STATEMENT PERIOD December 30, 2000  
 THROUGH January 26, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT December 29, 2000

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/02/01	12/29/00	SOLD	CALL TYCO INTL JAN 055 **** EXP 01/20/2001 CUSIP NUMBER TO FOLLOW, UNSOLICITED OPEN CONTRACT AS OF 12/29/00	9021249A6	-1,100	3.10420		337,600.64
01/02/01	12/29/00	SOLD	CALL MEDTRONIC JAN 055 **** EXP 01/20/2001 CUSIP NUMBER TO FOLLOW, UNSOLICITED OPEN CONTRACT	5850559A6	-600	6.46320		385,679.07
01/02/01	12/29/00	SOLD	CALL PNC FINL GRP JAN 070 PBW EXP 01/20/2001 CUSIP NUMBER TO FOLLOW, OPEN CONTRACT	6934759A5	-1,100	4.32920		472,346.12
01/03/01	01/02/01	SOLD	CALL MEDTRONIC JAN 055 **** EXP 01/20/2001 UNSOLICITED CUSIP NUMBER TO FOLLOW, OPEN CONTRACT	5850559A6	-1,000	5.67280		563,761.09
01/22/01		JOURNAL	CALL TYCO INTL JAN 055 **** EXP 01/20/2001 A/E QTYCA55 ASSIGNED 02337	9021249A6	1,100			
01/22/01		JOURNAL	CALL MEDTRONIC JAN 055 **** EXP 01/20/2001 A/E QMDTA55 ASSIGNED 01356	5850559A6	753			
01/22/01		JOURNAL	CALL PNC FINL GRP JAN 070 PBW EXP 01/20/2001 A/E QPNCAN ASSIGNED 01682	6934759A5	1,100			
01/24/01	01/22/01	SOLD	PNC FINANCIAL SVCS GROUP INC A/E QPNCAN 1100 ASSIGNED AS OF 01/22/01	PNC	-55,000	70.00000		3,849,321.66

027 01/27/01;13:44 001

CONFIDENTIAL

SDNY\_GM\_00352913

EFTA\_00225605

EFTA01322376



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

6 of 8

STATEMENT PERIOD December 30, 2000  
 THROUGH January 26, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT December 29, 2000

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/24/01	01/22/01	SOLD	MEDTRONIC INC WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE SHORT, A/E QMDTA55 753 ASSIGNED AS OF 01/22/01	MDT	-75,300	55.00000		4,139,479.45
01/24/01	01/22/01	SOLD	PNC FINANCIAL SVCS GROUP INC SHORT, A/E QPNCAN 1100 ASSIGNED AS OF 01/22/01	PNC	-55,000	70.00000		3,848,496.66
01/24/01	01/22/01	SOLD	TYCO INTERNATIONAL LTD SHORT, A/E QTYCA55 1100 ASSIGNED AS OF 01/22/01	TYC	-55,000	55.00000		3,023,524.16
01/24/01	01/22/01	SOLD	TYCO INTERNATIONAL LTD SHORT, A/E QTYCA55 1100 ASSIGNED AS OF 01/22/01	TYC	-55,000	55.00000		3,024,349.16
01/24/01		EXPIRED	CALL MEDTRONIC JAN 055 **** EXP 01/20/2001	5850559A6	847			
01/25/01	01/22/01	SOLD	TYCO INTERNATIONAL LTD A/E QTYCA55 1100 ASSIGNED A/O 01/24/01 SD AS OF 01/22/01	TYC	-55,000	55.00000		3,024,349.16
01/25/01	01/22/01	CANCEL SELL	TYCO INTERNATIONAL LTD SHORT, A/E QTYCA55 1100 ASSIGNED A/O 01/24/01 SD AS OF 01/22/01 TO CXL PREVIOUS SELL	TYC	55,000	55.00000	3,024,349.16	
01/25/01		JOURNAL	MEDTRONIC INC JOURNAL FROM TYPE 1 TO 2	MDT	-191,410			
01/25/01		JOURNAL	PNC FINANCIAL SVCS GROUP INC JOURNAL FROM TYPE 1 TO 2	PNC	-66,723			

027

01/27/01:13:44 001

CONFIDENTIAL

SDNY\_GM\_00352914

EFTA\_00225606

EFTA01322377



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

7 of 9

STATEMENT PERIOD December 30, 2000  
 THROUGH January 26, 2001

Transaction Detail (continued)

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT December 29, 2000

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/25/01		JOURNAL	TYCO INTERNATIONAL LTD JOURNAL FROM TYPE 1 TO 2	TYC	-119,467			
01/25/01		JOURNAL	MEDTRONIC INC JOURNAL FROM TYPE 1 TO 2	MDT	191,410			
01/25/01		JOURNAL	PNC FINANCIAL SVCS GROUP INC JOURNAL FROM TYPE 1 TO 2	PNC	66,723			
01/25/01		JOURNAL	TYCO INTERNATIONAL LTD JOURNAL FROM TYPE 1 TO 2	TYC	119,467			
01/26/01		JOURNAL	TYCO INTERNATIONAL LTD JOURNAL FROM TYPE 2 TO 1	TYC	55,000			
01/26/01		JOURNAL	TYCO INTERNATIONAL LTD JOURNAL FROM TYPE 2 TO 1	TYC	-55,000			
<b>TOTAL</b>							\$-3,024,349.16	\$22,668,907.17

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/03/01	FND WIRED	MDA#MBO21003 FND5 WIRED TO CUSTODIAL TRUST COMPANY AC20740727 FD#03605	9,900,000.00	
01/04/01	FND WIRED	IDA#MBO22427 FND5 WIRED TO J P MORGAN BANK ACQ-78805-00-1 FD#06420	750,000.00	
01/04/01	FUNDS REC	FND5 WIRED TO CITIBANK FROM CTC NJ F06100400F5E01		3,500,000.00
01/05/01	FUNDS REC	FND5 WIRED TO CITIBANK FROM CHASE NYC F0610050117F01		1,562,686.00
01/19/01	DEPOSIT	NASDAQ 00 INSTITUTIONAL CHI		1,862.76

027

01/27/01:13:44 001

CONFIDENTIAL

SDNY\_GM\_00352915

EFTA\_00225607

EFTA01322378



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

8 of 9

STATEMENT PERIOD December 30, 2000  
 THROUGH January 26, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT December 29, 2000

Transaction Detail (continued)

DEPOSITS AND WITHDRAWALS (continued)

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/26/01	FND WIRED	MDA#MB035851 FNDS WIRED TO CUSTODIAL TRUST COMPANY AC20740727 FD#00937	5,500,000.00	
<b>TOTAL</b>			<b>\$-16,150,000.00</b>	<b>\$5,064,548.76</b>

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
01/24/01	PNC FINANCIAL SVCS GROUP INC REC 01/12/01 PAY 01/24/01	PNC	121,723	0.4800		58,427.04
01/26/01	MEDTRONIC INC REC 01/05/01 PAY 01/26/01	MDT	191,410	0.0500		9,570.50
<b>TOTAL</b>						<b>\$67,997.54</b>

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
01/22/01	INTEREST ON CREDIT BALANCE AT 6.000% 12/21 THRU 12/28			6.0000		58.53
01/22/01	INTEREST ON CREDIT BALANCE AT 6.000% 12/29 THRU 01/02			6.0000		1,888.27
01/22/01	INTEREST ON CREDIT BALANCE AT 5 1/2% 01/03 THRU 01/20			5.5000		4,274.17
<b>TOTAL</b>						<b>\$6,220.97</b>

CONFIDENTIAL

SDNY\_GM\_00352916

027

01/27/01;13:44 001

EFTA\_00225608

EFTA01322379



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 245 Park Avenue  
 New York, New York 10167  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

9 of 9

STATEMENT PERIOD December 30, 2000  
 THROUGH January 26, 2001

ACCOUNT NUMBER 055-08526 X72  
 TAXPAYER NUMBER 31-6412006  
 LAST STATEMENT December 29, 2000

Transaction Detail (continued)

MISCELLANEOUS

DATE MO/DA/YR	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/02/01	JOURNAL	FR 102-16490PER LOA		9,914,476.52
01/04/01	JOURNAL	TO 047-30185 PER LOA	4,500,000.00	
01/24/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2	5,505,139.00	
01/24/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2		5,505,139.00
01/25/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2	41,141.04	
01/25/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2		41,141.04
01/26/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2	3,033,919.66	
01/26/01	JOURNAL	JOURNAL FROM TYPE 1 TO 2		3,033,919.66
TOTAL			\$-13,080,199.70	\$18,494,676.22



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

CONFIDENTIAL

SDNY\_GM\_00352917

027

01/27/01;13:44 001

EFTA\_00225609

EFTA01322380

**CONFIDENTIAL**

SDNY\_GM\_00352918

EFTA\_00225610