JEFFREY E EPSTEIN
ATTN DARREN K INDYKE
301 E 66TH ST APT 10B
NEW YORK NY 10065-6298

JPMorgan Chase Bank, N.A.
JEFFREY EPSTEIN
270 Park Avenue, New York, NY 10017-2014
ACCT. [redacted]
For the Period 5/1/11 to 5/31/11
Asset Account
J.P. Morgan Team
Paul Morris
Janet Young
Gina Swetra
Pauline Esposito
Online access
Banker
Client Service Team
Client Service Team
Client Service Team
www.MorganOnline.com
For important information regarding your accounts refer to the rear of your statement
[redacted]
Table of Contents

Client News
Switch to Paperless and Plant a Tree
J.P. Morgan is partnering with the Arbor Day Foundation to plant a tree for every statement or document you switch to paperless delivery - it's easy to make the switch. To go paperless, please log into jpmorganonline.com and select the "Statements & Documents" tab and then select the "Go paperless and stop receiving paper statements" link. Or, contact your J.P. Morgan Service Team for assistance.

JEFFREY EPSTEIN ACCT. [redacted]
For the Period 5/1/11 to 5/31/11
Account Summary
Asset Allocation
Cash & Fixed Income
Market Value
Accruals
Market Value with Accruals
Beginning
Market Value
56,759.32
$56,759.32
2.33
$56,761.65
Ending
Market Value
56,761.65
$56,761.65
2.41
$56,764.06
Current
Portfolio Activity
Beginning Market Value
Income & Distributions
Ending Market Value
Accruals
Market Value with Accruals
Period Value
56,759.32
2.33
$56,761.65
2.41
$56,764.06
Year-to-Date
Value
56,749.91
11.74
$56,761.65
2.41
$56,764.06
Change
In Value
2.33
$2.33
0.08
$2.41
Estimated
28.38
$28.38
Current
Annual Income Allocation

JEFFREY EPSTEIN ACCT. [redacted]
For the Period 5/1/11 to 5/31/11
Account Summary
Tax Summary
Interest Income
Taxable Income
CONTINUED
Current
Period Value
2.33
$2.33
Year-to-Date
Value
11.74
$11.74
Cost Summary
Cash & Fixed Income
56,761.65
Cost
Total
$56,761.65

JEFFREY EPSTEIN ACCT. [redacted]
For the Period 5/1/11 to 5/31/11
Cash & Fixed Income Summary
Beginning
Asset Categories
Cash
Market Value
56,759.32
Ending
Market Value
56,761.65
Change
In Value
2.33
Current
Allocation
100%
Current
Market Value/Cost
Market Value
Tax Cost
Estimated Annual Income
Accrued Interest
Yield
SUMMARY BY MATURITY
[1]
Cash & Fixed Income
0-6 months
[1]
Period Value
56,761.65
56,761.65
28.38
2.41
0.05%
SUMMARY BY TYPE
Market
Value
56,761.65
% of Bond
Portfolio
100%
The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.
Cash & Fixed Income
Cash
Market
Value
56,761.65
% of Bond

JEFFREY EPSTEIN ACCT. [redacted]
For the Period 5/1/11 to 5/31/11
Note:
[1]
This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest
is left in the account.
Cash & Fixed Income Detail
Price
Cash
US DOLLAR
1.00
56,761.65
56,761.65
56,761.65
28.38
2.41
0.05% [1]
Quantity
Value
Adjusted Tax Cost
Original Cost
Unrealized
Gain/Loss
Est. Annual Income
Accrued Interest
Yield

JEFFREY EPSTEIN ACCT. [redacted]
For the Period 5/1/11 to 5/31/11
Portfolio Activity Summary
Beginning Cash Balance
Transactions
Income
INFLOWS
Total Inflows
Ending Cash Balance
Current
Period Value
56,759.32
2.33
$2.33
$56,761.65
* Year to date information is calculated on a calendar year basis.
Your account's standing instructions use a HIGH COST method for relieving assets from your position
Portfolio Activity Detail
INFLOWS & OUTFLOWS
Type
Settle Date Selection Method
5/2
Interest Income
Description
DEPOSIT SWEEP INTEREST FOR APR. @ .05% RATE ON
NET AVG COLLECTED BALANCE OF $56,759.32 AS OF
05/01/11
Quantity
Cost
Per Unit
Amount
Amount
2.33
Year-To-Date
Value*
-11.74
$11.74

For the Period 5/1/11 to 5/31/11
IMPORTANT INFORMATION ABOUT YOUR STATEMENT(S)
Please take the steps indicated below if you think statements are incorrect or contact your J.P.Morgan team if you require additional information about a transaction on your statement(s).
In Case of Errors or Questions About Your Electronic Transfers.
Contact your J.P. Morgan Team at one of the telephone numbers on the front of your statements or write us at at J.P. Morgan, [redacted] Road, 1/OPS3, Newark, DE 19713-2107 as soon
as you can, if you think your statement is wrong or if you need more information about a transfer on the statement. We must hear from you no later than 60 days after we sent you the FIRST statement
on which the error or problem appeared. (1) Tell us your name and account number. (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is
an error or why you need more information. (3) Tell us the dollar amount of the suspected error. We will investigate your complaint and will correct any error promptly. If we take more than 10 business
days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete
our investigation.
In Case of Errors or Questions About Non-Electronic Transfers (Checks or Deposits)
Contact the Bank immediately if a statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must
notify the bank in writing as soon as possible after your statement was made available to you. For more complete details, see the applicable account agreements and appendices that govern your
account.
Deposit products and services are offered by JPMorgan Chase Bank, N.A. ("JPMCB") Member FDIC.
In case of other errors or questions about your statement.
Please review your account statement and promptly report any inaccuracy or discrepancy including possible unauthorized trading activity, unrecorded dividend payments, unaccounted cash positions,
improper payments or transfers in writing to both the introducing broker, JPMS and the clearing firm, JPMCC at the addresses shown on your statement. Any oral communication should be re-confirmed
in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA). If you have any questions please contact your J.P.Morgan team.
In your written communication, please provide the following information: (1) your name and account number; (2) the dollar amount of the suspected error; and (3) a description of the error and
explanation, if you can, why you believe there is an error. If you need more information, you must describe the item you are unsure about. We must receive your written communication no later than 30
days after the statement on which the error or problem appeared is sent or made available. If you do not so notify us, you agree that the statement

activity and account balance(s) are correct.
Important Information about Pricing and Valuations
Market value information (including without limitation, prices, exchange rates, accrued income and bond ratings) furnished herein some of which has been provided by pricing sources or other sources
that J.P. Morgan believes to be reliable, is not guaranteed for accuracy and is furnished for the exclusive use of the client.
J.P. Morgan makes no representation, warranty or guarantee, express or implied, that any quoted value represents the actual terms at which transactions or securities could be bought or sold or new
transactions could be entered into, or the actual terms on which existing transactions or securities could be liquidated. Such values may only be indicative.
The current price is the value of the financial asset share, unit or contract as priced at the close of the market on the last day of the statement period or the last available price. All values provided for structured yield deposits (for example, JPMorgan London Time Deposits) reflect the original deposit amount only. The value for Real Estate, Mineral Interests and Miscellaneous Assets may not reflect
the most current value of the asset.
Certain assets including but not limited to, pooled and private investments, non-publicly traded and infrequently traded securities, derivatives, partnership interests and tangible assets are generally
illiquid, the value of such assets may have been provided to us by third parties who may not be independent of the issuer or manager. Such information is reflected as of the last date provided to us, and
is not independently verified.

For the Period 5/1/11 to 5/31/11

Valuations of over-the-counter derivative transactions, including certain derivatives-related deposit products, have been prepared on a mid-market basis. These valuations are derived from proprietary models based upon well-recognized financial principles and we have, when necessary to calculate the present value of future cash flows, made reasonable estimates about relevant future market conditions. Valuations based on other models or different assumptions may yield different results. J.P. Morgan expressly disclaims any responsibility for (1) the accuracy of the models or estimates used in deriving the valuations, (2) any errors or omissions in computing or disseminating the valuations, and (3) any uses to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use. Please refer to the trade confirmation for details of each transaction.

Important Information Regarding Auction Rate Securities (ARS). ARS are debt or preferred securities with an interest or dividend rate reset periodically in an auction. Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity. If there are not enough bids at an auction to redeem the securities available for sale, the result may be a failed auction. In the event of a failed auction, there is no assurance that a secondary market will develop or that the security will trade at par or any other price reflected on statements and online.Accordingly, investors should not rely on pricing information appearing in their statements or online with respect to ARS. Where J.P. Morgan was unable to obtain a price from an outside service for a particular ARS, the price column on your statement and online will indicate "$0.00" which however should not be relied on as the price at which ARS would trade.

These statements are not official documents for income tax reporting purposes and should not be relied upon for such purposes, including determination of income, cost basis, or gain/Loss. Such information, which may be inaccurate, incomplete or subject to updating, should be confirmed with your records and your tax advisor.

Offshore Deposits - London and Nassau

Deposits in Foreign Branches are not insured by the FDIC or any other Agency of the Federal Government; amounts in such foreign accounts do not have the benefit of any domestic preference applicable to U.S Banks; certain Foreign accounts are considered reportable to the Internal Revenue Service on a Report of Foreign Bank and Financial Accounts (TD F 90-22.1).

Fund manager disclosure information available upon request

If you have an investment account that is managed by an SEC-Registered Investment Advisor, the Private Bank of J.P. Morgan will provide a copy of the advisor's Form ADV II or brochure upon written request.

Additional Information About Your Accounts

Securities purchased or sold through J.P.Morgan Securities LLC ("JPMS") (1) other than mutual funds, are cleared through J.P.Morgan Clearing Corp. ("JPMCC"), an affiliate of JPMS, and (2) other

than exchange-listed options and securities held in margin account(s), are held in your Asset Account at JPMCB. Positions in exchange-listed options and in margin account(s) are held by JPMCC and
are not delivered to or from your Asset Account. For your convenience, however, positions in exchange-listed options are presented in Asset Account statement(s) together with other assets held in such
account(s). All pertinent information about your settled and pending purchases and sales effected through your JPMS account during the period covered by these statement(s), is summarized in the
"Trade Activity" portion of the statement(s).
You should have received (or have made available to you) separate confirmations for each securities transaction. All transactions are subject to the terms and conditions stated on the reverse side of
such confirmations and are subject to the constitution, by-laws, customs and interpretations of the marketplace where executed and governed by and construed in accordance with the laws of the State
of New York and all applicable federal laws and regulations. Further information with respect to commissions and other charges related to the execution of transactions, including options transactions,
has been included in confirmations that were previously furnished to you. Upon written request, JPMS will promptly supply you with the latest such information.
JPMCC and JPMS are members of the Securities Investor Protection Corp ("SIPC"), a not-for-profit membership corporation funded by broker-dealers registered with the Securities and Exchange
Commission. Securities and cash held for a customer at JPMS and JPMCC are protected by SIPC up to $500,000 per customer, which includes up to $100,000 of protection for cash. SIPC does not
protect against losses from fluctuations in the value of the securities. Assets held in custody by JPMCB are not subject to SIPC. You may obtain information about SIPC, including the SIPC Brochure, on
their website, at "www.sipc.org" or by contacting them at [redacted].

To the extent applicable, please note the following regarding estimated annual income (EAI) and estimated yield (EY): EAI and EY for certain types of securities could include a return of principal or capital gains in which case the EAI and EY would be overstated. EAI and EY are estimates and the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
JPMS, JPMCB or their affiliates (the "J.P. Morgan Companies") may provide administrative, custodial, sales, distribution or shareholder services to JPMorgan Funds, American Century Funds, or funds established, sponsored, advised, or managed by third parties, and the J.P. Morgan Companies may be compensated for such services.
Bank products and services are offered through JPMCB and its banking affiliates. Securities are offered by JPMS and, to the extent noted above, cleared through JPMCC.
If a partial call is made with respect to an issue of securities included in your Accounts we will allocate the call by a method we deem fair and equitable.
JPMS is not a bank and is a separate legal entity from its bank or thrift affiliates, including JPMorgan Chase Bank, N.A. ("JPMCB").
Investment Products: Not FDIC Insured
-No Bank Guarantee -May Lose Value