

May 29, 2004 -

June 30, 2004

NES, LLC

Primary Account Number: [REDACTED]

Total enclosures: 113

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B4

NES, LLC

ERIC GANY

NEW YORK STRATEGY GROUP

457 MADISON AVENUE, 4TH FLOOR

NEW YORK NY 10022

967 000 PB

JPMorgan Chase Bank

Your JPMorgan Private Bank Team:

CAMILLO D'ORAZIO

MARIA HORNAK

[REDACTED]

Private Bank ServiceLine

For assistance after business hours,

7 days a week.

[REDACTED]

Relationship Banking Summary

Deposit Accounts

Business Checking

Description

Total

Number

[REDACTED]

Opening

Balance

\$85,302.26

Total Credits

\$375,000.00

Total Debits

\$311,144.57

Ending

Balance

\$149,157.69

\$149,157.69

JPMorgan Private Bank

May 29, 2004 -

June 30, 2004

NES, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Summary

Opening Balance

Deposits and Credits

Checks, Withdrawals and Debits

Ending Balance

Activity

Date

Jun 01

Jun 02

Jun 03

Jun 04

Jun 04

Jun 04

Jun 04

Jun 07

Jun 07

Jun 07

Jun 07

Jun 07

Jun 08

Jun 08

\$85,302.26

\$375,000.00

\$311,144.57

\$149,157.69

Description

Debit

Opening Balance

Check Paid # 1084

Check Paid # 1081

Check Paid # 1082

Check Paid # 20870

Check Paid # 20934

Check Paid # 20935

Check Paid # 20936

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 13TPW 3354904

Check Paid # 20909

Check Paid # 20910

Check Paid # 20911

Check Paid # 20912

Check Paid # 20913

Check Paid # 20914

Check Paid # 20916

Check Paid # 20917

Check Paid # 20919

Check Paid # 20926

Check Paid # 20928

Check Paid # 20929

Check Paid # 20930

Check Paid # 20932

Check Paid # 20923

Check Paid # 20924

Check Paid # 20925

Check Paid # 20931

Check Paid # 20915

Check Paid # 20918

Check Paid # 20920

Check Paid # 20921

Check Paid # 20933

Check Paid # 20908

Check Paid # 20922

\$6,153.80

\$434.52

\$459.78

\$260.00

\$8,553.00

\$394.95

\$726.43

\$85.17

\$102.79

\$76.93

\$29.65

\$492.59
\$224.50
\$82.08
\$50.57
\$987.87
\$441.75
\$60.72
\$50.57
\$50.57
\$138.44
\$230.78
\$124.92
\$153.31
\$156.50
\$923.36
\$43.20
\$498.14
\$505.07
\$101.93
\$15,500.00
\$64.46
\$1,425.70
Credits
Balance
\$85,302.26
\$79,148.46
\$78,713.94
\$78,254.16
\$77,994.16
\$69,441.16
\$69,046.21
\$68,319.78
\$68,234.61
\$68,131.82
\$68,054.89
\$68,025.24
\$67,532.65
\$67,308.15
\$67,226.07
\$67,175.50
\$66,187.63
\$65,745.88
\$65,685.16
\$65,634.59
\$65,584.02
\$65,445.58
\$65,214.80
\$65,089.88
\$64,936.57
\$64,780.07
\$63,856.71

\$63,813.51
\$63,315.37
\$62,810.30
\$62,708.37
\$47,208.37
\$47,143.91
\$45,718.21

May 29, 2004 -

June 30, 2004

NES, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Jun 08

Jun 09

(cont.)

Description

Debit

Check Paid # 20927

Internal Funds Transfer

JEFFREY E EPSTEIN

Jun 09

Jun 09

Jun 09

Jun 10

Jun 10

Jun 11

Jun 11

Jun 11

Jun 11

Jun 14

Jun 14

Jun 14

Jun 14

Jun 15

FUNDS TRANSFERRED FROM DDA AC# 0007
39110438 TO DDA AC# 000739121472 LE
TTER FROM CLIENT

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 061023A01

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 660005657139TPW

Check Paid # 1078

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 061023V01

Check Paid # 20942

Check Paid # 20937

Check Paid # 20938

Check Paid # 20939

Check Paid # 20944

Check Paid # 1085
Check Paid # 1086
Check Paid # 1087
Check Paid # 1088
Internal Funds Transfer
JEFFREY E EPSTEIN
Jun 15
Jun 15
Jun 15
Jun 15
Jun 15
Jun 16
FUNDS TRANSFERRED FROM DDA AC# 0007
39110438 TO DDA AC# 000739121472 LE
TTER FROM CLIENT
Check Paid # 20907
Check Paid # 20940
Check Paid # 20941
Check Paid # 20943
Check Paid # 20966
Electronic Funds Transfer
ADP PAYROLL FEES Re: ADP - FEES
Ref: 13TPW 3784877
Check Paid # 20951
Check Paid # 20952
Check Paid # 20953
Check Paid # 20954
Check Paid # 20958
Check Paid # 20959
\$31.47
\$50,000.00
Credits
Balance
\$45,686.74
\$95,686.74
\$14,974.87
\$80,711.87
\$30,712.32
\$60.00
\$2,232.42
\$50.57
\$29.71
\$357.78
\$76.69
\$145.96

\$136.00
\$3,692.28
\$12,220.31
\$1,000.00
\$25,000.00
\$49,999.55
\$49,939.55
\$47,707.13
\$47,656.56
\$47,626.85
\$47,269.07
\$47,192.38
\$47,046.42
\$46,910.42
\$43,218.14
\$30,997.83
\$29,997.83
\$54,997.83
\$187.50
\$67.52
\$96.25
\$742.76
\$936.89
\$85.17
\$145.32
\$50.57
\$141.37
\$109.15
\$2,000.00
\$2,800.00
\$54,810.33
\$54,742.81
\$54,646.56
\$53,903.80
\$52,966.91
\$52,881.74
\$52,736.42
\$52,685.85
\$52,544.48
\$52,435.33
\$50,435.33
\$47,635.33

May 29, 2004 -

June 30, 2004

NES, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Jun 16

Jun 16

Jun 16

Jun 16

Jun 17

(cont.)

Description

Debit

Check Paid # 20963

Check Paid # 20970

Check Paid # 20974

Check Paid # 20976

Check Paid # 20946

Check Paid # 20947

Check Paid # 20948

Check Paid # 20949

Check Paid # 20950

Check Paid # 20960

Check Paid # 20962

Check Paid # 20965
Check Paid # 20967
Check Paid # 20971
Check Paid # 20972
Check Paid # 20975
Check Paid # 20977
Check Paid # 20955
Check Paid # 20956
Check Paid # 20968
Check Paid # 20979
Check Paid # 20980
Check Paid # 20969
Check Paid # 20978
Check Paid # 20982
Internal Funds Transfer
JEFFREY E EPSTEIN
Jun 22
Jun 22
Jun 22
Jun 22
Jun 23
Jun 23
FUNDS TRANSFERRED FROM DDA AC# 0007
39110438 TO DDA AC# 000739121472 LE
TTER FROM CLIENT
Check Paid # 20945
Check Paid # 20957
Check Paid # 20961
Check Paid # 20981
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 062424A01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 250001786283TPW
\$108.63
\$564.91
\$3,333.00
\$43.20
\$32.69
\$31.61
\$37.32
\$24.79
\$90.29
\$295.04
\$8,263.70
\$598.43
\$290.25
\$2,069.96
\$6,151.49
\$167.56

\$48.84
\$434.52
\$488.81
\$532.26
\$103.04
\$407.34
\$64.80
\$760.36
\$156.15
\$50,000.00
Credits
Balance
\$47,526.70
\$46,961.79
\$43,628.79
\$43,585.59
\$43,552.90
\$43,521.29
\$43,483.97
\$43,459.18
\$43,368.89
\$43,073.85
\$34,810.15
\$34,211.72
\$33,921.47
\$31,851.51
\$25,700.02
\$25,532.46
\$25,483.62
\$25,049.10
\$24,560.29
\$24,028.03
\$23,924.99
\$23,517.65
\$23,452.85
\$22,692.49
\$22,536.34
\$72,536.34
\$300.45
\$734.28
\$366.56
\$101.93
\$14,959.87
\$30,685.66
\$72,235.89
\$71,501.61
\$71,135.05
\$71,033.12
\$56,073.25
\$25,387.59

May 29, 2004 -

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NES, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Jun 24

(cont.)

Description

Debit

Internal Funds Transfer

JEFFREY E EPSTEIN

Jun 24

Jun 24

Jun 24

Jun 24

Jun 25

FUNDS TRANSFERRED FROM DDA AC# 0007
39110438 TO DDA AC# 000739121472 LE

TTER FROM CLIENT

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 062424V01

- Check Paid # 1090
- Check Paid # 1091
- Check Paid # 20964
- Check Paid # 20986
- Check Paid # 20988
- Check Paid # 20990
- Check Paid # 20991
- Check Paid # 20992
- Check Paid # 1093
- Check Paid # 20984
- Check Paid # 20985
- Check Paid # 20993
- Check Paid # 20995
- Check Paid # 20996
- Check Paid # 20997
- Check Paid # 21003
- Check Paid # 21013
- Check Paid # 1092
- Check Paid # 20987
- Check Paid # 20989
- Check Paid # 20994
- Check Paid # 21000
- Check Paid # 21001
- Check Paid # 21002
- Check Paid # 21004
- Check Paid # 21007
- Check Paid # 21008
- Check Paid # 21009
- Check Paid # 21010

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 13TPW 4215857

Check Paid # 21006

Ending Balance

Credits

\$250,000.00

Balance

\$275,387.59

\$2,315.63

\$273,071.96

\$50,000.00

\$50,000.00

\$320.76

\$117.70

\$336.00

\$50.57

\$56.27

\$45.71
\$434.52
\$429.93
\$557.95
\$29.54
\$42.64
\$84.90
\$33.38
\$82.08
\$434.52
\$6,153.80
\$434.07
\$5,704.97
\$486.08
\$6,419.67
\$69.44
\$183.60
\$160.29
\$76.93
\$119.08
\$103.45
\$344.51
\$85.17
\$516.74
\$311,144.57
\$375,000.00
\$149,157.69
\$223,071.96
\$173,071.96
\$172,751.20
\$172,633.50
\$172,297.50
\$172,246.93
\$172,190.66
\$172,144.95
\$171,710.43
\$171,280.50
\$170,722.55
\$170,693.01
\$170,650.37
\$170,565.47
\$170,532.09
\$170,450.01
\$170,015.49
\$163,861.69
\$163,427.62
\$157,722.65
\$157,236.57
\$150,816.90
\$150,747.46
\$150,563.86

\$150,403.57
\$150,326.64
\$150,207.56
\$150,104.11
\$149,759.60
\$149,674.43
\$149,157.69

May 29, 2004 -

June 30, 2004

NES, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Checks Paid

Check

1078

1081

1082

1084

1085

1086

1087

1088

1090

1091

1092

1093

20870

20907

20908

20909

20910

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Date

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Jun 09

Jun 02

Jun 02

Jun 01

Jun 14

Jun 14

Jun 14

Jun 14

Jun 24

Jun 24

Jun 29

Jun 28

Jun 02

Jun 15

Jun 08

Jun 03

Jun 03

Jun 03

Jun 03

Jun 03

Jun 03

Jun 07

Jun 03

Jun 03

Jun 07

Jun 03

Jun 07

Jun 07

Jun 08

Jun 04

Jun 04

Jun 04

Jun 03

Jun 08

Jun 03

Jun 03

Jun 03

Jun 04

Total Checks

Enclosed Checks: 113

*Gap in check sequence

Amount Check

\$60.00

\$434.52

\$459.78

\$6,153.80

\$136.00

\$3,692.28
\$12,220.31
\$1,000.00
\$50,000.00
\$50,000.00
\$6,153.80
\$434.52
\$260.00
\$187.50
\$64.46
\$102.79
\$76.93
\$29.65
\$492.59
\$224.50
\$82.08
\$43.20
\$50.57
\$987.87
\$498.14
\$441.75
\$505.07
\$101.93
\$1,425.70
\$124.92
\$153.31
\$156.50
\$60.72
\$31.47
\$50.57
\$50.57
\$138.44
\$923.36
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Date
Jun 03
Jun 07
Jun 02
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Jun 16
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Jun 22

Jun 17
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Jun 24
Jun 17
Jun 15
Jun 17
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Jun 21
Amount Check
\$230.78
\$15,500.00
\$8,553.00
\$394.95
\$726.43
\$29.71
\$357.78
\$76.69
\$67.52
\$96.25
\$50.57
\$742.76
\$145.96
\$300.45
\$32.69
\$31.61
\$37.32
\$24.79
\$90.29
\$145.32
\$50.57
\$141.37
\$109.15
\$434.52
\$488.81
\$734.28
\$2,000.00
\$2,800.00
\$295.04
\$366.56
\$8,263.70
\$108.63
\$320.76
\$598.43
\$936.89
\$290.25
\$532.26
\$64.80
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Jun 30
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Jun 29
Jun 28
Amount
\$564.91
\$2,069.96
\$6,151.49
\$3,333.00
\$167.56
\$43.20
\$48.84
\$760.36
\$103.04
\$407.34
\$101.93
\$156.15
\$429.93
\$557.95
\$117.70
\$434.07
\$336.00
\$5,704.97
\$50.57
\$56.27
\$45.71
\$29.54
\$486.08
\$42.64
\$84.90

\$33.38
\$6,419.67
\$69.44
\$183.60
\$82.08
\$160.29
\$516.74
\$76.93
\$119.08
\$103.45
\$344.51
\$434.52
\$215,008.29
(cont.)

May 29, 2004 -

June 30, 2004

NES, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Business Checking

NES, LLC

Fees and Charges for Business Accounts

Account Number [REDACTED]

We value your relationship with JPMorgan Private Bank. You were not charged for

services this statement period. Thank You.

(cont.)

May 29, 2004 -

June 30, 2004

NES, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Important Information about Your Statement

Personal accounts are subject to the Deposit Accounts Agreement or the General Terms For Accounts and Services. Business accounts are subject to the Terms and Conditions for Commercial Accounts or the General Terms For Accounts and Services. Your accounts, unless otherwise indicated on the statement, are held by JPMorgan Chase Bank (the "Bank"). Deposit accounts held at the Bank, including checking, savings, CD, and money market accounts, are FDIC insured.

In Case of Errors or Questions About Your Electronic Funds Transfers (personal accounts only)

Telephone or write to the Bank if you think your statement or receipt is wrong, or if you need more information about an electronic transaction on a statement or receipt. The phone number for inquiries is printed on the front of this statement. The address for inquiries appears below. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

-
-

Tell us your name and account number.

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.

- 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 to do this (20 business days for transactions outside the U.S. and point-of-sale transactions), we will recredit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

In Case of Errors or Questions About Non Electronic Transfers

Please examine your account at once. If you feel an error has taken place or have questions concerning a non-electronic transaction, telephone or write us within 30 days. The phone number is printed on the front of this statement. The address appears above. If no report is received within this period, your account will be considered correct.

Mutual Funds/Securities

Securities (including Mutual Funds) and annuities are not bank deposits and are not FDIC insured nor are they obligations of or guaranteed by JPMorgan Chase Bank, or its affiliates or any federal or state government or government agency or government sponsored agency. Securities (including mutual funds) and annuities involve investment risks, including the possible loss of the principal amount invested.

The distributor of the JPMorgan Funds is JPMorgan Fund Distributors, Inc. which is not affiliated with the Bank. The Bank and its affiliates

receive compensation from the JPMorgan Funds for providing services to the funds. Read the JPMorgan Funds prospectuses carefully for details, including fees and expenses, before investing or sending money. JPMorgan Select Shares of the Connecticut Daily Tax Free Income Fund, Inc. and JPMorgan Select Shares of the New Jersey Daily Municipal Income Fund, Inc. are not part of, or affiliated with, the JPMorgan Family of Mutual Funds. Reich & Tang Distributors Inc. and Reich & Tang Asset Management L.P., which are unaffiliated with JPMorgan, are the funds' distributors and investment advisor. Reich & Tang Distributors Inc. is a member NASD.

The Bank is not a registered broker-dealer. Securities transactions may be through JPMorgan Fund Distributors, Inc. a subsidiary of the Bank, is a member of NASD/SIPC.

IRA Accounts

Accounts of the Bank as trustee, or as discretionary investment manager for an ERISA plan or an IRA that hold Fiduciary Shares (as described below) do not bear any portion of investment, administrative, custodian or other charges paid to the Bank or its affiliates for services to JPMorgan Funds for which a rebate process has been established since these charges are subject to rebate as defined below. For accounts of the Bank as trustee, or discretionary investment manager for an ERISA plan or an IRA, which hold shares in the JPMorgan Funds other than Fiduciary Shares, the Bank receives fees for services from the JPMorgan Funds but waives account fees with respect to the funds so held. "fiduciary Shares" means shares of JPMorgan Select Funds and Institutional Shares of the JPMorgan Bond Fund II, JPMorgan Short-Term Bond Fund II, JPMorgan Intermediate Bond Fund II, and JPMorgan Large Cap Equity Fund held in Bank trust accounts or in discretionary investment management accounts at the Bank held by ERISA plans or IRAs. "Rebate" means an amount returned by the Bank to the account which holds the Fiduciary Shares. The rebate amount represents the portion of servicing fees paid to the Bank by the mutual fund with respect to Fiduciary Shares.

Please direct all inquiries to your Morgan Account Officer at
JPMorgan Private Bank Client Service
500 Stanton Christiana Road, 1/OPS3
Newark, DE 19713-2107