

July 01, 2004 -

July 30, 2004

NES, LLC

Primary Account Number: [REDACTED]

Total enclosures: 76

Page 1 of 6

B2

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]

Coming in your October statementcheck image statements

We're pleased to highlight a feature of your account statement - check images.

Beginning in October,

all accounts will receive check image statements. Of course, if you currently receive check images or have opted not to receive your cancelled

checks, there is no change to your statement. With check images, there are no more

bulky physical checks to wade through every month. Instead, each of your monthly

statements features reduced-size images of the front and back of each of your checks,

arranged in check-order sequence for easy comparison to your records and statement

details. The check images are archived by the bank for seven years and copies are

readily available. See the enclosed insert for more details as well as a sample page

from a check image statement. Check images are the result of our automated digital

technology. Now you can enjoy the benefits of easier account reconciliation and record

keeping. We hope you will enjoy the convenience. If you are currently receiving

physical checks and wish to continue to do so, please contact your Morgan representative within two weeks of receiving this communication.

Relationship Banking Summary

Deposit Accounts

Description
Business Checking
Total
Number

[REDACTED]

Opening
Balance

\$149,157.69

Total Credits

\$236,604.49

Total Debits

\$308,841.24

Ending

Balance

\$76,920.94

\$76,920.94

JPMorgan Private Bank

REF: CHASE NYC/CTR/BNF=NES, LLC NEW
YORK NY 10022-/AC-000739121472 RFB
=0/B COLONIAL BAN BBI=/TIME/11:18
IMAD: 0702F2QCZ58C000180
Check Paid # 1089
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 070826A01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 150003395263TPW
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 070826V01
Check Paid # 1094
Check Paid # 21029
Check Paid # 21017
Check Paid # 21018
Check Paid # 21020
Check Paid # 21021
Check Paid # 21022
Check Paid # 21023
Check Paid # 21024
Check Paid # 21025
Check Paid # 21026
Check Paid # 21028
Check Paid # 21030
Check Paid # 1095
\$502.28
\$206.39
\$136,604.49
Credits
Balance
\$149,157.69
\$148,655.41
\$148,449.02
\$285,053.51
\$138,982.89
\$15,328.32
\$146,070.62
\$130,742.30
\$31,514.91
\$2,451.54
\$8,472.72
\$268.95
\$25.52
\$36.03
\$393.47
\$50.57
\$50.57
\$50.57

\$459.78
\$372.04
\$29.99
\$143.08
\$155.34
\$6,153.80
\$99,227.39
\$96,775.85
\$88,303.13
\$88,034.18
\$88,008.66
\$87,972.63
\$87,579.16
\$87,528.59
\$87,478.02
\$87,427.45
\$86,967.67
\$86,595.63
\$86,565.64
\$86,422.56
\$86,267.22
\$80,113.42

July 01, 2004 -

July 30, 2004

NES, LLC

Primary Account Number: [REDACTED]

Page 3 of 6

JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Jul 13

Jul 13

Jul 13

Jul 13

Jul 14

Jul 14

Jul 14

Jul 14

Jul 14

Jul 14

Jul 15

Jul 16

Jul 19

(cont.)

Description

Debit

Check Paid # 21014

Check Paid # 21015

Check Paid # 21016

Check Paid # 21027

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 13TPW 4675466

Check Paid # 21038

Check Paid # 21039

Check Paid # 21040

Check Paid # 21041

Check Paid # 21033

Check Paid # 21034

Check Paid # 21042

Check Paid # 21043

Check Paid # 21044

Check Paid # 21045

Check Paid # 21046

Check Paid # 21047
Check Paid # 21037
Internal Funds Transfer
JEFFREY E EPSTEIN

Jul 19
Jul 19
Jul 20
Jul 21
Jul 21
Jul 21
Jul 21
Jul 21
Jul 21

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

Check Paid # 21019
Check Paid # 21048
Check Paid # 21051
Check Paid # 21055
Check Paid # 21057
Check Paid # 21058
Check Paid # 21059
Check Paid # 21060
Check Paid # 21067

Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 072229A01

Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 660006489104TPW

Check Paid # 21031
Check Paid # 21049
Check Paid # 21050
Check Paid # 21052

\$65.32
\$36.59
\$1,040.94
\$0.39
\$99.72
\$50.57
\$145.32
\$109.15
\$129.85
\$2,000.00

\$2,800.00
\$37.77
\$32.04
\$48.00
\$24.22
\$742.76
\$145.77
\$598.43
\$100,000.00
Credits
Balance
\$80,048.10
\$80,011.51
\$78,970.57
\$78,970.18
\$78,870.46
\$78,819.89
\$78,674.57
\$78,565.42
\$78,435.57
\$76,435.57
\$73,635.57
\$73,597.80
\$73,565.76
\$73,517.76
\$73,493.54
\$72,750.78
\$72,605.01
\$72,006.58
\$172,006.58
\$29.48
\$56.27
\$6,101.49
\$7,135.22
\$92.94
\$2.53
\$48.84
\$30.18
\$12,560.98
\$14,050.74
\$32,091.61
\$367.46
\$265.46
\$919.33
\$472.69
\$171,977.10
\$171,920.83
\$165,819.34
\$158,684.12
\$158,591.18
\$158,588.65

\$158,539.81
\$158,509.63
\$145,948.65
\$131,897.91
\$99,806.30
\$99,438.84
\$99,173.38
\$98,254.05
\$97,781.36

July 01, 2004 -

July 30, 2004

NES, LLC

Primary Account Number: [REDACTED]

Page 4 of 6

JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Jul 21

Jul 22

Jul 22

Jul 23

Jul 23

Jul 26

Jul 26

Jul 26

Jul 26

Jul 26

Jul 27

Jul 27

Jul 27

Jul 28

Jul 28

Jul 28

Jul 29

Jul 30

(cont.)

Description

Debit

Check Paid # 21053

Check Paid # 21054

Check Paid # 21056

Check Paid # 21064

Check Paid # 21065

Check Paid # 21066

Check Paid # 1097
Check Paid # 21061
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 072229V01
Check Paid # 21036
Check Paid # 1096
Check Paid # 21032
Check Paid # 21062
Check Paid # 21063
Check Paid # 1098
Check Paid # 21069
Check Paid # 21073
Electronic Funds Transfer
ADP PAYROLL FEES Re: ADP - FEES
Ref: 13TPW 5142105
Check Paid # 21070
Check Paid # 21071
Check Paid # 21072
Check Paid # 21035
Check Paid # 21068
Check Paid # 21076
Check Paid # 21077
Check Paid # 21078
Check Paid # 21079
Check Paid # 21080
Check Paid # 21081
Check Paid # 21082
Check Paid # 21086
Ending Balance
Checks Paid
Check
1089
1094
*
Date
Jul 06
Jul 08
Amount Check
\$138,982.89
\$8,472.72
1095
1096
Date
Jul 13
Jul 26
Amount Check
\$6,153.80
\$5,538.42
1097
1098

Date
Jul 22
Jul 27
Amount
\$2,932.88
\$3,333.00
\$286.65
\$587.63
\$43.20
\$181.21
\$1,758.75
\$324.50
\$2,932.88
\$141.25
\$2,811.54
\$360.70
\$5,538.42
\$114.59
\$108.63
\$96.93
\$3,333.00
\$50.57
\$113.39
\$91.72
\$179.01
\$430.70
\$27.55
\$130.00
\$246.00
\$82.08
\$50.57
\$50.57
\$50.57
\$50.57
\$168.40
\$285.78
\$233.06
\$308,841.24
\$236,604.49
\$76,920.94
Credits
Balance
\$97,494.71
\$96,907.08
\$96,863.88
\$96,682.67
\$94,923.92
\$94,599.42
\$91,666.54
\$91,525.29
\$88,713.75

\$88,353.05
\$82,814.63
\$82,700.04
\$82,591.41
\$82,494.48
\$79,161.48
\$79,110.91
\$78,997.52
\$78,905.80
\$78,726.79
\$78,296.09
\$78,268.54
\$78,138.54
\$77,892.54
\$77,810.46
\$77,759.89
\$77,709.32
\$77,658.75
\$77,608.18
\$77,439.78
\$77,154.00
\$76,920.94

July 01, 2004 -

July 30, 2004

NES, LLC

Primary Account Number: [REDACTED]

Page 5 of 6

JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Checks Paid

Check

21005

21011

21014

21015

21016

21017

21018

21019

21020

21021

21022

21023

21024

21025

21026

21027

21028

21029

21030

21031

21032

21033

21034

21035

*

*

*

Date

Jul 01

Jul 01

Jul 13

Jul 13

Jul 13

Jul 12

Jul 12

Jul 19

Jul 12

Jul 12

Jul 12

Jul 12

Jul 12
Jul 12
Jul 12
Jul 13
Jul 12
Jul 09
Jul 12
Jul 21
Jul 26
Jul 15
Jul 15
Jul 30

Total Checks

Enclosed Checks: 76

Fees and Charges for Business Accounts

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

services this statement period. Thank You.

*Gap in check sequence

Amount Check

\$502.28
\$206.39
\$65.32
\$36.59
\$1,040.94
\$25.52
\$36.03
\$29.48
\$393.47
\$50.57
\$50.57
\$50.57
\$459.78
\$372.04
\$29.99
\$0.39
\$143.08
\$268.95
\$155.34
\$367.46
\$114.59
\$2,000.00
\$2,800.00
\$130.00
21036
21037
21038
21039
21040
21041
21042

21043
21044
21045
21046
21047
21048
21049
21050
21051
21052
21053
21054
21055
21056
21057
21058
21059

Date

Jul 23
Jul 16
Jul 14
Jul 14
Jul 14
Jul 14
Jul 15
Jul 19
Jul 21
Jul 21
Jul 20
Jul 21
Jul 21
Jul 21
Jul 21
Jul 20
Jul 21
Jul 20
Jul 20
Jul 20

Amount Check

\$360.70
\$598.43
\$50.57
\$145.32
\$109.15
\$129.85
\$37.77
\$32.04

\$48.00
\$24.22
\$742.76
\$145.77
\$56.27
\$265.46
\$919.33
\$6,101.49
\$472.69
\$286.65
\$587.63
\$7,135.22
\$43.20
\$92.94
\$2.53
\$48.84
\$210,401.14

21060
21061
21062
21063
21064
21065
21066
21067
21068
21069
21070
21071
21072
21073
21076
21077
21078
21079
21080
21081
21082
21086

Date

*

*

Jul 20
Jul 22
Jul 26
Jul 26
Jul 21
Jul 21
Jul 21
Jul 20
Jul 30

Jul 27
Jul 28
Jul 28
Jul 29
Jul 27
Jul 30
Amount
\$30.18
\$141.25
\$108.63
\$96.93
\$181.21
\$1,758.75
\$324.50
\$12,560.98
\$246.00
\$50.57
\$179.01
\$430.70
\$27.55
\$113.39
\$82.08
\$50.57
\$50.57
\$50.57
\$50.57
\$168.40
\$285.78
\$233.06
(cont.)

July 01, 2004 -

July 30, 2004

NES, LLC

Primary Account Number: [REDACTED]

Page 6 of 6

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