

January 01, 2005 -

January 31, 2005

NES, LLC

Primary Account Number: [REDACTED]

Total enclosures: 57

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967 000 PB

NES, LLC

ERIC GANY

NEW YORK STRATEGY GROUP

457 MADISON AVENUE, 4TH FLOOR

NEW YORK NY 10022

JPMorgan Chase Bank, N.A.

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

\$148,704.67

Total Credits

\$50,000.00

Total Debits

\$171,470.02

Ending

Balance

\$27,234.65

\$27,234.65

JPMorgan Private Bank

January 01, 2005 -

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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

Jan 03

Jan 05

Jan 05

Jan 06

Jan 07

Jan 10

Jan 10

Jan 10

Jan 10

Jan 11

Jan 11

Jan 11

Jan 11

\$148,704.67

\$50,000.00

\$171,470.02

\$27,234.65

Description

Debit

Opening Balance

Check Paid # 21392

Check Paid # 21395
Check Paid # 21396
Check Paid # 21397
Check Paid # 21398
Check Paid # 21405
Check Paid # 21408
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 010601A01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 230005599494TPW
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 010601V01
Electronic Funds Transfer
ADP PAYROLL FEES Re: ADP - FEES
Ref: 13TPW 0395270
Check Paid # 21410
Check Paid # 21411
Check Paid # 21415
Check Paid # 21416
Check Paid # 21420
Check Paid # 21421
Check Paid # 21425
Check Paid # 21412
Check Paid # 21413
Check Paid # 21418
Check Paid # 21419
Check Paid # 1140
Check Paid # 21414
Check Paid # 21422
Check Paid # 21423
Check Paid # 21424
\$50.56
\$760.36
\$407.34
\$103.04
\$101.93
\$25.28
\$282.46
\$20,656.46
\$33,185.57
\$2,739.52
\$63.30
\$57.07
\$50.56
\$209.00
\$111.80
\$50.56
\$71.53

\$50.56
\$926.36
\$108.63
\$315.69
\$609.71
\$336.00
\$344.68
\$10,809.00
\$40.85
\$56.17
Credits
Balance
\$148,704.67
\$148,654.11
\$147,893.75
\$147,486.41
\$147,383.37
\$147,281.44
\$147,256.16
\$146,973.70
\$126,317.24
\$93,131.67
\$90,392.15
\$90,328.85
\$90,271.78
\$90,221.22
\$90,012.22
\$89,900.42
\$89,849.86
\$89,778.33
\$89,727.77
\$88,801.41
\$88,692.78
\$88,377.09
\$87,767.38
\$87,431.38
\$87,086.70
\$76,277.70
\$76,236.85
\$76,180.68

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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

Jan 12

Jan 12

Jan 13

Jan 13

Jan 13

Jan 14

Jan 18

Jan 18

Jan 19

(cont.)

Description

Debit

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 13TPW 0693358

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 13TPW 0395269

Check Paid # 21428

Check Paid # 21429

Check Paid # 21432

Check Paid # 21427

Check Paid # 21433

Check Paid # 21435

Check Paid # 21436

Check Paid # 21437

Check Paid # 21438

Check Paid # 21439

Check Paid # 21440

Check Paid # 21441

Check Paid # 21442
Check Paid # 21446
Check Paid # 21430
Check Paid # 21431
Internal Funds Transfer
JEFFREY E EPSTEIN
Jan 19
Jan 20
Jan 20
Jan 20
Jan 20
Jan 20
Jan 21
Jan 24
Jan 24
Jan 25
FUNDS TRANSFERRED FROM DDA AC# 0007
39110438 TO DDA AC# 000739121472 LE
TTER FROM CLIENT
Check Paid # 21443
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 012003V01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 012003A01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 594000415197TPW
Check Paid # 1142
Check Paid # 21426
Check Paid # 21444
Check Paid # 1141
Check Paid # 21434
Check Paid # 1143
\$91.72
\$126.35
\$50.56
\$235.79
\$29.56
\$242.10
\$459.78
\$401.89
\$1,184.43
\$109.77
\$85.83
\$30.88
\$32.79
\$77.24
\$50.05
\$2,000.00

\$800.00
\$24.54
\$50,000.00
Credits
Balance
\$76,088.96
\$75,962.61
\$75,912.05
\$75,676.26
\$75,646.70
\$75,404.60
\$74,944.82
\$74,542.93
\$73,358.50
\$73,248.73
\$73,162.90
\$73,132.02
\$73,099.23
\$73,021.99
\$72,971.94
\$70,971.94
\$70,171.94
\$70,147.40
\$120,147.40
\$157.88
\$2,737.63
\$21,312.20
\$37,120.45
\$3,200.00
\$13.02
\$361.91
\$2,352.60
\$92.05
\$3,530.00
\$119,989.52
\$117,251.89
\$95,939.69
\$58,819.24
\$55,619.24
\$55,606.22
\$55,244.31
\$52,891.71
\$52,799.66
\$49,269.66

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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

Jan 26

Jan 26

Jan 26

Jan 28

Jan 31

(cont.)

Description

Debit

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 13TPW 1451848

Check Paid # 21417

Check Paid # 21445

Check Paid # 21448

Check Paid # 21449

Check Paid # 21450

Check Paid # 21451

Check Paid # 21452

Check Paid # 21453

Check Paid # 21454

Check Paid # 21455

Check Paid # 21447

Ending Balance

Checks Paid

Check

1140

1141

1142

1143

21392

21395

21396

21397

21398
21405
21408
21410
21411
21412
21413
21414
21415
21416
21417

Date

*
*
*
*
*

Jan 11
Jan 24
Jan 20
Jan 25
Jan 03
Jan 07
Jan 07
Jan 10
Jan 10
Jan 11
Jan 07
Jan 07
Jan 26

Total Checks

Enclosed Checks: 57

*Gap in check sequence

Amount Check

\$336.00
\$2,352.60
\$3,200.00
\$3,530.00
\$50.56
\$760.36
\$407.34
\$103.04
\$101.93
\$25.28
\$282.46

\$57.07
\$50.56
\$926.36
\$108.63
\$344.68
\$209.00
\$111.80
\$100.09

21418
21419
21420
21421
21422
21423
21424
21425
21426
21427
21428
21429
21430
21431
21432
21433
21434
21435
21436

Date
Jan 10
Jan 10
Jan 07
Jan 07
Jan 11
Jan 11
Jan 11
Jan 07
Jan 20
Jan 14
Jan 13
Jan 13
Jan 18
Jan 18
Jan 13
Jan 14
Jan 24
Jan 14
Jan 14

Amount Check
\$315.69
\$609.71
\$50.56

\$71.53
\$10,809.00
\$40.85
\$56.17
\$50.56
\$13.02
\$242.10
\$50.56
\$235.79
\$800.00
\$24.54
\$29.56
\$459.78
\$92.05
\$401.89
\$1,184.43
21437
21438
21439
21440
21441
21442
21443
21444
21445
21446
21447
21448
21449
21450
21451
21452
21453
21454
21455
Date
Jan 14
Jan 14
Jan 14
Jan 14
Jan 14
Jan 14
Jan 19
Jan 21
Jan 26
Jan 14
Jan 31
Jan 28
Jan 28
Jan 28
Jan 28

Jan 28
Jan 28
Jan 28
Jan 28
Amount
\$109.77
\$85.83
\$30.88
\$32.79
\$77.24
\$50.05
\$157.88
\$361.91
\$7,000.00
\$2,000.00
\$423.56
\$66.74
\$56.26
\$25.26
\$30.18
\$81.82
\$35.04
\$13,879.56
\$242.79
\$53,343.11
\$93.71
\$100.09
\$7,000.00
\$66.74
\$56.26
\$25.26
\$30.18
\$81.82
\$35.04
\$13,879.56
\$242.79
\$423.56
\$171,470.02
\$50,000.00
\$27,234.65
Credits
Balance
\$49,175.95
\$49,075.86
\$42,075.86
\$42,009.12
\$41,952.86
\$41,927.60
\$41,897.42
\$41,815.60
\$41,780.56

\$27,901.00
\$27,658.21
\$27,234.65

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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.)

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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, N.A. (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, N.A. 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 J.P. Morgan Funds Distributor, 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, respectively. Reich & Tang Distributors Inc. is a member NASD.

IRA Accounts

Accounts where the Bank serves 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 the applicable JPMorgan Funds since these charges are subject to rebate as defined below. For accounts where the Bank serves 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 are shares in the Select Shares class of JPMorgan Tax Aware Large Cap Value Fund, JPMorgan US Equity Fund, JPMorgan Tax Aware US Equity Fund, JPMorgan Tax Aware Large Cap Growth Fund, JPMorgan Mid Cap Equity Fund, JPMorgan Trust Small Cap Equity Fund, JPMorgan Fleming International Equity Fund, JPMorgan Short Term Bond Fund II, JPMorgan Bond Fund II, JPMorgan Tax Aware Enhanced Income Fund, JPMorgan Tax Aware Short-Intermediate Income Fund, JPMorgan Intermediate Tax-Free Income Fund, JPMorgan Tax-Free Income Fund, JPMorgan California Bond Fund, JPMorgan NY Intermediate Tax Free Income Fund and JPMorgan NJ Tax Free Income Fund held in the Bank's trust accounts or in the Bank's investment management accounts for 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