

September 30, 2006 -

October 31, 2006

NES, LLC

Primary Account Number: [REDACTED]

Total enclosures: 44

Page 1 of 6

JPMorgan Chase Bank, N.A.

967 000 PB

NES, LLC

ERIC GANY

NEW YORK STRATEGY GROUP

457 MADISON AVENUE, 4TH FLOOR

NEW YORK NY 10022

Your JPMorgan Private Bank Team:

MARIA HORNAK

FRANCISCO VILLACIS

[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

\$40,433.65

Total Credits

\$300,000.00

Total Debits

\$244,001.19

Ending

Balance

\$96,432.46

\$96,432.46

September 30, 2006 -

October 31, 2006

NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Summary

Opening Balance

Deposits and Credits

Checks, Withdrawals and Debits

Ending Balance

Activity

Date

Oct 03

Oct 03

Oct 03

Oct 04

\$40,433.65

\$300,000.00

\$244,001.19

\$96,432.46

Description

Debit

Opening Balance

Check Paid # 1241

Check Paid # 22797

Check Paid # 22805

Internal Funds Transfer

JEFFREY E EPSTEIN

FUNDS TRANSFERRED FROM DDA AC# 7391

10438 TO DDA AC# 739121472 As reque

sted

Oct 04

Oct 04

Oct 04

Oct 04

Oct 10

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 13TPW 3283169

Check Paid # 1240

Check Paid # 1242

Check Paid # 1243

Internal Funds Transfer

JEFFREY E EPSTEIN

FUNDS TRANSFERRED FROM DDA AC# 7391

10438 TO DDA AC# 739121472 As reque

sted

Oct 10

Oct 10
Oct 11
Oct 11
Oct 11
Oct 11
Oct 11
Oct 11
Check Paid # 1244
Check Paid # 22828
Electronic Funds Transfer
CON ED OF NY Re: INTELL CK
Ref: 844131510000014
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 101240A01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 467505101837TPW
Check Paid # 22826
Check Paid # 22830
Check Paid # 22831
\$11,647.16
\$5,105.00
\$7,462.49
\$25,712.27
\$56,454.96
\$800.00
\$104.63
\$23.89
\$158,710.18
\$153,605.18
\$146,142.69
\$120,430.42
\$63,975.46
\$63,175.46
\$63,070.83
\$63,046.94
\$111.38
\$672.00
\$756.00
\$17,452.00
\$50,000.00
\$139,237.34
\$138,565.34
\$137,809.34
\$120,357.34
\$170,357.34
\$756.00
\$107.93
\$221.00
\$100,000.00

Credits
Balance
\$40,433.65
\$39,677.65
\$39,569.72
\$39,348.72
\$139,348.72

September 30, 2006 -

October 31, 2006

NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Oct 12

(cont.)

Description

Debit

Internal Funds Transfer

JEFFREY E EPSTEIN

FUNDS TRANSFERRED FROM DDA AC# 7391

10438 TO DDA AC# 739121472 As requested

sted

Oct 12

Oct 12

Oct 13

Oct 16

Oct 16

Oct 17

Oct 18

Oct 20

Oct 23

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 101240V01

Check Paid # 22829

Check Paid # 22827

Check Paid # 22834

Check Paid # 22848

Check Paid # 1245
Check Paid # 22840
Check Paid # 22841
Check Paid # 22842
Check Paid # 22843
Check Paid # 22846
Check Paid # 22849
Check Paid # 22850
Check Paid # 22851
Electronic Funds Transfer
ADP PAYROLL FEES Re: ADP - FEES
Ref: 13TPW 3846475
Check Paid # 22836
Check Paid # 22837
Check Paid # 22838
Check Paid # 22839
Check Paid # 22844
Check Paid # 22845
Check Paid # 22847
Check Paid # 22852
Check Paid # 22833
Internal Funds Transfer
JEFFREY E EPSTEIN
Oct 23
Oct 24
Oct 24
Oct 24
Oct 24
Oct 24
FUNDS TRANSFERRED FROM DDA AC# 7391
10438 TO DDA AC# 739121472 Letter f
rom client
Check Paid # 22832
Check Paid # 22854
Check Paid # 22856
Check Paid # 22857
Check Paid # 22858
Check Paid # 22859
\$3,837.30
\$99.05
\$70.14
\$130.04
\$61.92
\$2,854.00
\$24.22
\$31.69
\$31.90
\$69.66
\$459.30
\$33.87
\$32.32

\$34.34
\$120.38
\$802.49
\$84.68
\$197.89
\$47.73
\$2,000.00
\$2,800.00
\$763.06
\$33.65
\$1,294.87
\$50,000.00
\$109,209.64
\$109,110.59
\$109,040.45
\$108,910.41
\$108,848.49
\$105,994.49
\$105,970.27
\$105,938.58
\$105,906.68
\$105,837.02
\$105,377.72
\$105,343.85
\$105,311.53
\$105,277.19
\$105,156.81
\$104,354.32
\$104,269.64
\$104,071.75
\$104,024.02
\$102,024.02
\$99,224.02
\$98,460.96
\$98,427.31
\$97,132.44
\$147,132.44
Credits
\$50,000.00
Balance
\$113,046.94
\$627.39
\$108.38
\$52.66
\$29.13
\$47.73
\$92.67
\$146,505.05
\$146,396.67
\$146,344.01
\$146,314.88

\$146,267.15
\$146,174.48

September 30, 2006 -

October 31, 2006

NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Oct 25

(cont.)

Description

Debit

Internal Funds Transfer

JEFFREY E EPSTEIN

FUNDS TRANSFERRED FROM DDA AC# 7391

10438 TO DDA AC# 739121472 As requested

sted

Oct 25

Oct 25

Oct 25

Oct 25

Oct 26

Oct 26

Oct 26

Oct 27

Oct 27

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 102643A01

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 605007968739TPW

Check Paid # 22855

Check Paid # 22860

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 102643V01

Check Paid # 22773

Check Paid # 22835

Electronic Funds Transfer

CON ED OF NY Re: INTELL CK

Ref: 427009026500021

Check Paid # 22861

Ending Balance

Checks Paid

Check

1240

1241

1242

1243
1244
1245
22773
22797
22805
22826
22827
22828
22829
22830
22831

Date

*
*
*
*

Oct 04
Oct 03
Oct 04
Oct 04
Oct 10
Oct 17
Oct 26
Oct 03
Oct 03
Oct 11
Oct 13
Oct 10
Oct 12
Oct 11
Oct 11

Amount Check

\$672.00
\$756.00
\$756.00
\$17,452.00
\$11,647.16
\$2,854.00
\$60.00
\$107.93
\$221.00
\$800.00
\$70.14
\$5,105.00
\$99.05
\$104.63
\$23.89
22832
22833
22834

22835
22836
22837
22838
22839
22840
22841
22842
22843
22844
22845
22846

Date

Oct 23
Oct 20
Oct 16
Oct 26
Oct 18
Oct 18
Oct 18
Oct 18
Oct 17
Oct 17
Oct 17
Oct 17
Oct 18
Oct 18
Oct 17

Amount Check

\$627.39
\$1,294.87
\$130.04
\$512.53
\$802.49
\$84.68
\$197.89
\$47.73
\$24.22
\$31.69
\$31.90
\$69.66
\$2,000.00
\$2,800.00
\$459.30

22847
22848
22849
22850
22851
22852
22854

22855
22856
22857
22858
22859
22860
22861

Date

*

Oct 18
Oct 16
Oct 17
Oct 17
Oct 17
Oct 18
Oct 24
Oct 25
Oct 24
Oct 24
Oct 24
Oct 24
Oct 24
Oct 25
Oct 27

Amount

\$763.06
\$61.92
\$33.87
\$32.32
\$34.34
\$33.65
\$108.38
\$383.00
\$52.66
\$29.13
\$47.73
\$92.67
\$58.20
\$99.11
\$24,461.68
\$55,065.33
\$383.00
\$58.20
\$8,366.16
\$60.00
\$512.53
\$10,736.01
\$99.11
\$244,001.19
\$300,000.00
\$96,432.46
\$171,712.80

\$116,647.47
\$116,264.47
\$116,206.27
\$107,840.11
\$107,780.11
\$107,267.58
\$96,531.57
\$96,432.46
Credits
\$50,000.00
Balance
\$196,174.48

September 30, 2006 -

October 31, 2006

NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Total Checks

Enclosed Checks: 44

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

\$51,673.23

(cont.)

September 30, 2006 -

October 31, 2006

NES, LLC

Primary Account Number: [REDACTED]

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Important Information about Your Statement

Accounts are subject to the General Terms For Accounts and Services and applicable appendices and account agreements. 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 JPMorgan Distribution Services, Inc., which is an affiliate of JPMorgan Chase Bank, N.A.. JPMorgan Chase Bank, N.A., and its affiliates receive compensation from JPMorgan Funds for providing services. 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