

March 01, 2007 -

March 30, 2007

NES, LLC

Primary Account Number: [REDACTED]

Total enclosures: 69

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6001000000822

967 000 PB

NES, LLC

NEW YORK STRATEGY GROUP

457 MADISON AVENUE, 4TH FLOOR

NEW YORK NY 10022

Your JPMorgan Private Bank Team:

MARIA HORNAK

FRANCISCO VILLACIS

(888) 207-5225

Private Bank ServiceLine

For assistance after business hours,

7 days a week.

(800) 243-6727

Relationship Banking Summary

Deposit Accounts

Business Checking

Description

Total

Number

[REDACTED]

Opening

Balance

\$120,354.07

Total Credits

\$355,002.25

Total Debits

\$302,141.65

Ending

Balance

\$173,214.67

\$173,214.67

JPMorgan Chase Bank, N.A.

March 01, 2007 -

March 30, 2007

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

Mar 01

Mar 01

Mar 02

Mar 02

Mar 05

Mar 07

Mar 07

Mar 07

Mar 07

Mar 08

Mar 08

Mar 09

Mar 12

\$120,354.07

\$355,002.25

\$302,141.65

\$173,214.67

Description

Debit

Opening Balance

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 030107V01

Electronic Funds Transfer

CON ED OF NY Re: INTELL CK

Ref: 427009026500021

Check Paid # 23147

Check Paid # 23150

Check Paid # 23140

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 13TPW 1174525

Check Paid # 22968

Check Paid # 22969

Check Paid # 22970

Check Paid # 23154

Check Paid # 23164

Check Paid # 23151

Check Paid # 23152

Check Paid # 23156

Check Paid # 23160

Check Paid # 23161

Check Paid # 23163

Check Paid # 23166

Check Paid # 23167

Check Paid # 23153

Check Paid # 23157

Check Paid # 23158

Check Paid # 23159

Check Paid # 23162

Check Paid # 23165

Internal Funds Transfer

FUNDS TRANSFERRED FROM DDA AC# [REDACTED]

[REDACTED] TO DDA AC# [REDACTED] As requested

sted

\$5,453.87

\$11,942.02

\$214.25

\$45,000.00

\$246.70

\$113.36

\$640.00

\$720.00

\$720.00

\$473.50

\$1,435.41

\$44.66

\$108.38

\$103.81

\$63.59

\$187.47

\$74.62

\$1,593.24

\$36.45

\$100.57
\$83.31
\$50.26
\$50.26
\$162.16
\$104.68
\$150,000.00
Credits
Balance
\$120,354.07
\$114,900.20
\$102,958.18
\$102,743.93
\$57,743.93
\$57,497.23
\$57,383.87
\$56,743.87
\$56,023.87
\$55,303.87
\$54,830.37
\$53,394.96
\$53,350.30
\$53,241.92
\$53,138.11
\$53,074.52
\$52,887.05
\$52,812.43
\$51,219.19
\$51,182.74
\$51,082.17
\$50,998.86
\$50,948.60
\$50,898.34
\$50,736.18
\$50,631.50
\$200,631.50

March 01, 2007 -

March 30, 2007

NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Mar 13

Mar 13

Mar 13

Mar 14

Mar 14

Mar 14

Mar 15

Mar 15

Mar 16

Mar 19

Mar 19

Mar 19

Mar 19

(cont.)

Description

Debit

Electronic Funds Transfer

CON ED OF NY Re: INTELL CK

Ref: 844131510000014

Check Paid # 22748

Check Paid # 23155

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 031511A02

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 031510A01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 524010128053TPW
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 031511V02
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 031510V01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 7719578VV
Check Paid # 23168
Check Paid # 23170
Check Paid # 23173
Check Paid # 23174
Check Paid # 23175
Check Paid # 23176
Check Paid # 23177
Check Paid # 23178
Check Paid # 23179
Check Paid # 23180
Check Paid # 23181
Check Paid # 23182
Check Paid # 23183
Check Paid # 23184
Check Paid # 23185
Electronic Funds Transfer
TIME WARNER CABL Re: PAYMENTS
Ref: 815010002492442
Check Paid # 22971
Check Paid # 23169
Check Paid # 23172
\$990.00
\$51.59
\$2,000.00
\$2,800.00
\$27.50
\$50.26
\$87.21
\$212.29
\$66.66
\$34.71
\$34.33
\$24.04
\$31.97
\$335.90
\$331.75
\$173.25
\$100.00

\$2,699.57
\$524.48
\$10,201.70
\$10,629.50
\$897.32
\$942.97
\$29,682.73
\$52,439.57
\$250.00
\$4,973.08
\$5,002.25
Credits
Balance
\$190,429.80
\$179,800.30
\$178,902.98
\$177,960.01
\$148,277.28
\$95,837.71
\$95,587.71
\$90,614.63
\$95,616.88
\$94,626.88
\$94,575.29
\$92,575.29
\$89,775.29
\$89,747.79
\$89,697.53
\$89,610.32
\$89,398.03
\$89,331.37
\$89,296.66
\$89,262.33
\$89,238.29
\$89,206.32
\$88,870.42
\$88,538.67
\$88,365.42
\$88,265.42
\$85,565.85
\$85,041.37

March 01, 2007 -

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NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Mar 20

Mar 20

Mar 21

Mar 22

(cont.)

Description

Debit

Check Paid # 23171

Check Paid # 23186

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 13TPW 1721091

Internal Funds Transfer

FUNDS TRANSFERRED FROM DDA AC# [REDACTED]

[REDACTED] TO DDA AC# [REDACTED] As requested

Mar 22

Mar 23

Check Paid # 22972

Internal Funds Transfer

FUNDS TRANSFERRED FROM DDA AC# [REDACTED]

[REDACTED] TO DDA AC# [REDACTED] As requested

Mar 26

Mar 26

Mar 27

Mar 28

Mar 29
Mar 29
Mar 29
Mar 29
Mar 29
Mar 29
Check Paid # 22973
Check Paid # 22974
Check Paid # 23187
Check Paid # 23189
Check Paid # 23190
Check Paid # 23191
Check Paid # 23192
Check Paid # 23193
Check Paid # 23194
Check Paid # 23203
Check Paid # 23208
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 032912A01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 786010086655TPW
Check Paid # 23199
Check Paid # 23200
Check Paid # 23201
Check Paid # 23202
Check Paid # 23204
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 032912V01
Check Paid # 23195
Check Paid # 23196
Check Paid # 23198
Check Paid # 23207
Check Paid # 23210
\$67.87
\$1,652.00
\$3,580.00
\$50.97
\$85.81
\$64.71
\$33.59
\$70.73
\$35.78
\$49.92
\$54.87
\$30,455.49
\$52,557.30
\$107.00
\$406.41

\$758.61
\$658.11
\$97.44
\$5,223.08
\$107.14
\$50.26
\$769.44
\$60.73
\$897.32
\$283,197.14
\$281,545.14
\$277,965.14
\$277,914.17
\$277,828.36
\$277,763.65
\$277,730.06
\$277,659.33
\$277,623.55
\$277,573.63
\$277,518.76
\$247,063.27
\$194,505.97
\$194,398.97
\$193,992.56
\$193,233.95
\$192,575.84
\$192,478.40
\$187,255.32
\$187,148.18
\$187,097.92
\$186,328.48
\$186,267.75
\$185,370.43
\$300.00
\$100,000.00
\$183,265.01
\$283,265.01
\$897.32
\$374.96
\$204.08
\$100,000.00
Credits
Balance
\$84,144.05
\$83,769.09
\$83,565.01
\$183,565.01

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NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Mar 29

Mar 30

Mar 30

Mar 30

(cont.)

Description

Debit

Check Paid # 23211

Electronic Funds Transfer

CON ED OF NY Re: INTELL CK

Ref: 427009026500021

Check Paid # 23197

Check Paid # 23206

Ending Balance

Checks Paid

Check

22748

22968

22969

22970

22971

22972

22973

22974

23140

23147

23150

23151

23152

23153

23154

23155

23156

23157

23158

23159

23160

23161

23162

*

Date

*
*
*

Mar 13
Mar 07
Mar 07
Mar 07
Mar 19
Mar 22
Mar 26
Mar 26
Mar 05
Mar 02
Mar 02
Mar 09
Mar 09
Mar 12
Mar 08
Mar 13
Mar 09
Mar 12
Mar 12
Mar 12
Mar 09
Mar 09
Mar 12

Total Checks
Enclosed Checks: 69
*Gap in check sequence

Amount Check
\$10,629.50
\$640.00
\$720.00
\$720.00
\$100.00
\$300.00
\$67.87
\$1,652.00
\$246.70
\$214.25
\$45,000.00
\$44.66
\$108.38
\$100.57
\$473.50
\$897.32
\$103.81
\$83.31
\$50.26
\$50.26
\$63.59

\$187.47

\$162.16

23163

23164

23165

23166

23167

23168

23169

23170

23171

23172

23173

23174

23175

23176

23177

23178

23179

23180

23181

23182

23183

23184

23185

Date

Mar 09

Mar 08

Mar 12

Mar 09

Mar 09

Mar 16

Mar 19

Mar 16

Mar 20

Mar 19

Mar 16

Amount Check

\$74.62

\$1,435.41
\$104.68
\$1,593.24
\$36.45
\$990.00
\$2,699.57
\$51.59
\$897.32
\$524.48
\$2,000.00
\$2,800.00
\$27.50
\$50.26
\$87.21
\$212.29
\$66.66
\$34.71
\$34.33
\$24.04
\$31.97
\$335.90
\$331.75
23186
23187
23189
23190
23191
23192
23193
23194
23195
23196
23197
23198
23199
23200
23201
23202
23203
23204
23206
23207
23208
23210
23211
*
Date
*
*
Mar 20
Mar 27

Mar 27
Mar 27
Mar 27
Mar 27
Mar 27
Mar 27
Mar 29
Mar 29
Mar 30
Mar 29
Mar 28
Mar 28
Mar 28
Mar 28
Mar 27
Mar 28
Mar 30
Mar 29
Mar 27
Mar 29
Mar 29
Amount
\$374.96
\$3,580.00
\$50.97
\$85.81
\$64.71
\$33.59
\$70.73
\$35.78
\$107.14
\$50.26
\$1,201.04
\$769.44
\$107.00
\$406.41
\$758.61
\$658.11
\$49.92
\$97.44
\$75.99
\$60.73
\$54.87
\$897.32
\$354.45
\$87,004.87
\$354.45
\$10,524.28
\$1,201.04
\$75.99
\$302,141.65

\$355,002.25
\$173,214.67
Credits
Balance
\$185,015.98
\$174,491.70
\$173,290.66
\$173,214.67

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NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

NES, LLC

Fees and Charges for Business Accounts

Account Number [REDACTED]

(cont.)

We value your relationship with JPMorgan Private Bank. You were not charged for services this statement period. Thank You.

March 01, 2007 -

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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

March 30, 2007
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Business Checking
CHECK NO. 22748
\$10,629.50
NES, LLC

JPMorgan Private Bank
Primary Account Number: [REDACTED]
[REDACTED]

PAID 03/13
CHECK NO. 22968
\$640.00
PAID 03/07
CHECK NO. 22969
\$720.00
PAID 03/07

CHECK NO. 22970

\$720.00
PAID 03/07
CHECK NO. 22971
\$100.00
PAID 03/19

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Business Checking
CHECK NO. 22972

\$300.00

NES, LLC

JPMorgan Private Bank

Primary Account Number: [REDACTED]

[REDACTED]
PAID 03/22

CHECK NO. 22973

\$67.87

PAID 03/26

CHECK NO. 22974

\$1,652.00

PAID 03/26

CHECK NO. 23140

\$246.70

PAID 03/05

CHECK NO. 23147

\$214.25

PAID 03/02

March 30, 2007
March 01, 2007 -
Page 10 of 21
Business Checking
CHECK NO. 23150
\$45,000.00
NES, LLC

JPMorgan Private Bank
Primary Account Number: [REDACTED]
[REDACTED]

PAID 03/02
CHECK NO. 23151
\$44.66
PAID 03/09
CHECK NO. 23152
\$108.38
PAID 03/09

CHECK NO. 23153

\$100.57
PAID 03/12
CHECK NO. 23154
\$473.50
PAID 03/08

March 30, 2007
March 01, 2007 -
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Business Checking
CHECK NO. 23155
\$897.32
NES, LLC

JPMorgan Private Bank
Primary Account Number: [REDACTED]
[REDACTED]

PAID 03/13
CHECK NO. 23156
\$103.81
PAID 03/09
CHECK NO. 23157
\$83.31
PAID 03/12

CHECK NO. 23158

\$50.26
PAID 03/12
CHECK NO. 23159
\$50.26
PAID 03/12

March 30, 2007
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Business Checking
CHECK NO. 23160

\$63.59

NES, LLC

JPMorgan Private Bank

Primary Account Number: [REDACTED]

[REDACTED]

PAID 03/09

CHECK NO. 23161

\$187.47

PAID 03/09

CHECK NO. 23162

\$162.16

PAID 03/12

CHECK NO. 23163

\$74.62

PAID 03/09

CHECK NO. 23164

\$1,435.41

PAID 03/08

March 30, 2007
March 01, 2007 -
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Business Checking
CHECK NO. 23165
\$104.68
NES, LLC

JPMorgan Private Bank
Primary Account Number: [REDACTED]
[REDACTED]

PAID 03/12
CHECK NO. 23166
\$1,593.24
PAID 03/09
CHECK NO. 23167
\$36.45
PAID 03/09

CHECK NO. 23168

\$990.00
PAID 03/16
CHECK NO. 23169
\$2,699.57
PAID 03/19

March 30, 2007
March 01, 2007 -
Page 14 of 21
Business Checking
CHECK NO. 23170

\$51.59

NES, LLC

JPMorgan Private Bank

Primary Account Number: [REDACTED]

[REDACTED]

PAID 03/16

CHECK NO. 23171

\$897.32

PAID 03/20

CHECK NO. 23172

\$524.48

PAID 03/19

CHECK NO. 23173

\$2,000.00

PAID 03/16

CHECK NO. 23174

\$2,800.00

PAID 03/16

March 30, 2007
March 01, 2007 -
Page 15 of 21
Business Checking
CHECK NO. 23175

\$27.50

NES, LLC

JPMorgan Private Bank

Primary Account Number: [REDACTED]

[REDACTED]
PAID 03/16

CHECK NO. 23176

\$50.26

PAID 03/16

CHECK NO. 23177

\$87.21

PAID 03/16

CHECK NO. 23178

\$212.29

PAID 03/16

CHECK NO. 23179

\$66.66

PAID 03/16

March 30, 2007
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Page 16 of 21
Business Checking
CHECK NO. 23180

\$34.71

NES, LLC

JPMorgan Private Bank

Primary Account Number: [REDACTED]

[REDACTED]
PAID 03/16

CHECK NO. 23181

\$34.33

PAID 03/16

CHECK NO. 23182

\$24.04

PAID 03/16

CHECK NO. 23183

\$31.97

PAID 03/16

CHECK NO. 23184

\$335.90

PAID 03/16

March 30, 2007
March 01, 2007 -
Page 17 of 21
Business Checking
CHECK NO. 23185
\$331.75
NES, LLC

JPMorgan Private Bank
Primary Account Number: [REDACTED]
[REDACTED]

PAID 03/16
CHECK NO. 23186
\$374.96
PAID 03/20
CHECK NO. 23187
\$3,580.00
PAID 03/27

CHECK NO. 23189

\$50.97
PAID 03/27
CHECK NO. 23190
\$85.81
PAID 03/27

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Business Checking
CHECK NO. 23191

\$64.71

NES, LLC

JPMorgan Private Bank

Primary Account Number: [REDACTED]

[REDACTED]

PAID 03/27

CHECK NO. 23192

\$33.59

PAID 03/27

CHECK NO. 23193

\$70.73

PAID 03/27

CHECK NO. 23194

\$35.78

PAID 03/27

CHECK NO. 23195

\$107.14

PAID 03/29

March 30, 2007
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Page 19 of 21
Business Checking
CHECK NO. 23196

\$50.26

NES, LLC

JPMorgan Private Bank

Primary Account Number: [REDACTED]

[REDACTED]

PAID 03/29

CHECK NO. 23197

\$1,201.04

PAID 03/30

CHECK NO. 23198

\$769.44

PAID 03/29

CHECK NO. 23199

\$107.00

PAID 03/28

CHECK NO. 23200

\$406.41

PAID 03/28

March 30, 2007
March 01, 2007 -
Page 20 of 21
Business Checking
CHECK NO. 23201
\$758.61
NES, LLC

JPMorgan Private Bank
Primary Account Number: [REDACTED]
[REDACTED]

PAID 03/28
CHECK NO. 23202
\$658.11
PAID 03/28
CHECK NO. 23203
\$49.92
PAID 03/27

CHECK NO. 23204

\$97.44
PAID 03/28
CHECK NO. 23206
\$75.99
PAID 03/30

March 30, 2007
March 01, 2007 -
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Business Checking
CHECK NO. 23207

\$60.73

NES, LLC

JPMorgan Private Bank

Primary Account Number: [REDACTED]

[REDACTED]
PAID 03/29

CHECK NO. 23208

\$54.87

PAID 03/27

CHECK NO. 23210

\$897.32

PAID 03/29

CHECK NO. 23211

\$354.45

PAID 03/29