

08
2005
Confidential
FINANCIAL TRUST COMPANY INC
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J.P. Morgan Portfolios
August 1 - August 31, 2005
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Account Summary
Asset Account Portfolio
Margin Account Portfolio
■ [REDACTED] JPMCB
JPMSI
[REDACTED]
2
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10
000000.0000.00.0000.000.0000000000.000000
FINANCIAL TRUST COMPANY INC
ATTN: JEFFREY E EPSTEIN
C/O AMERICAN YACHT HARBOR
6100 RED HOOK, QUARTERS #B3
ST THOMAS 00802
US VIRGIN ISLDS

08
2005
Portfolio Summary
FINANCIAL TRUST COMPANY INC
August 01, 2005 - August 31, 2005
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Portfolio Summary
Net Worth Summary
Asset
Portfolio USD

██████████
Assets (Long)
Total
Cash & Short Term
Accrued Income
Total Net Worth
Income Summary
Dividends
Total
227,099.19
227,099.19
227,099.19
897.79
227,996.98
Margin
Portfolio USD

██████████
0.00
0.00
0.00
0.00
0.00
227,099.19
227,099.19
227,099.19
897.79
227,996.98
This Period
2,649.05
2,649.05
Year to Date
8,056.16
8,056.16

JPMorgan provides this Portfolio Summary for informational purposes. This summary includes information about assets held at JPMCB and JPMSI in accounts listed on the front page. Securities are not bank deposits or FDIC insured, are not obligations of or guaranteed by JPMCB or any of its bank or thrift affiliates (unless otherwise indicated), and are subject to investment risks, including possible loss of the principal amount invested. Assets held in custody by JPMCB are not protected under the Securities Investor Protection Corporation ("SIPC") insurance.
Total USD

08

JPMorgan Chase Bank, N.A.

2005

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY, INC.

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

August 01, 2005 - August 31, 2005

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Asset Account Portfolio

August 1 - August 31, 2005

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Portfolio Summary

Cash and Short Term

Account Transactions

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HORNAK/VILLACIS/WEBB

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JPMorgan Chase Bank, N.A.

2005

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY, INC.

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

August 01, 2005 - August 31, 2005

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Overview

Current

Market Value USD

Portfolio Summary

Except for the Deposit Account (if elected), and the cash in your Asset Account, which are insured deposits with JPMorgan Chase Bank, N.A. ("JPMCB") or Chase Bank USA, N.A. ("CHASE USA"), none of the investments referred to in this statement of your Asset Account, including mutual funds, are FDIC insured or bank deposits, obligations of or guaranteed by JPMCB or CHASE USA or any of their bank or thrift affiliates (unless otherwise indicated). Such securities and other investments are subject to investment risks, including possible loss of the principal amount invested. See "Important Information about your JPMSI Brokerage Account" at the end of this Asset Account Portfolio.

Asset Allocation

100% Cash and Short Term

Aug 31

Cash & Short Term

Total

Accrued Income

Total Portfolio Value

227,099.19

227,099.19

897.79

227,996.98

Prior Period

Market Value USD

Jul 31

359,450.14

359,450.14

2,649.05

362,099.19

Tax

Cost USD

227,099.19

227,099.19

Estimated Annual

Income USD

7,812.21

7,812.21

Yield

%

3.4

3.4

Income Summary

Dividends

Total

Net Gain/Loss Summary

Net Short Term Gain/Loss

Total

This Period USD

2,649.05

2,649.05

Year to Date USD*

8,056.16

8,056.16

Realized This Period USD Realized Year to Date USD*

- 47,656.34

- 47,656.34

*Year to date information is calculated on a calendar year basis.

Unrealized USD

08
 JPMorgan Chase Bank, N.A.
 2005
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY, INC.
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 August 01, 2005 - August 31, 2005
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 Cash and Short Term
 Summary by Maturity
 Current Market Value
 USD
 Cash
 Total
 227,099.19
 227,099.19
 Estimated Annual Income
 USD
 7,812.21
 7,812.21
 Current yield is displayed for instruments with no maturity and YTM on market is displayed for instruments that mature.
 Cash and Short Term by Type
 Description
 Cusip/S&P/Moody's Rating
 Cash
 JP MORGAN INSTITUTIONAL PRIME MONEY
 INSTITUTIONAL CLASS SWEEP FUND (829)
 (SWEEP DEADLINE IS 4:30 PM EST)
 7-Day Annualized Yield: 3.48%
 Important Information about Pricing and Valuations
 Prices, some of which are provided by pricing services or other sources which we deem reliable, are not guaranteed for accuracy or as realizable values.
 USD
 227,099.19
 1.00
 1.00
 227,099.19
 227,099.19
 897.79
 7,812.21
 3.44
 Currency/
 Unit Cost
 Adjusted
 Account Type
 Quantity
 Original
 Market
 Price
 Tax Cost
 Adjusted
 Original
 Market Value USD
 Accrued Interest USD
 Unrealized
 Gain/Loss USD
 Estimated Current
 Annual
 Yield/
 Income USD YTM %
 Current

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JPMorgan Chase Bank, N.A.
2005
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY, INC.
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
August 01, 2005 - August 31, 2005
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Account Transactions
Cash Activity Summary
Amount this
Period USD
Beginning Balance
Credits
Dividends
Sweep Account Sales
Miscellaneous Receipts
Foreign Exchange
Debits
Sweep Account Purchases
Miscellaneous Disbursements
Foreign Exchange
Ending Balance
*Year to date information is calculated on a calendar year basis.
.00
- 135,000.00
- 1,844,834.09
- 1,779,000.00
- 689,951.38
.00
2,649.05
132,350.95
8,056.16
1,803,920.53
1,000,000.00
1,501,808.78
Amount Year
to Date USD*
Activity by Date
Type
Settlement
Date
Aug 1
Aug 1
Dividend
Sale
- 26,350.95
Quantity Description
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
Amount USD
2,649.05
26,350.95

08

Settlement

Date

Aug 1

JPMorgan Chase Bank, N.A.

2005

Account Number: ■■■■■■■■

FINANCIAL TRUST COMPANY, INC.

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

August 01, 2005 - August 31, 2005

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Activity by Date

Type

continued

Quantity Description

Misc. Disbursement

TRANSFERRED BY WIRE TO

FIRSTBANK PUERTO RICO

FAO FINANCIAL TRUST COMPANY, INC.

REDEMPTION FROM THE JP MORGAN FUNDS

Aug 18 Sale

Aug 18 Misc. Disbursement

- 27,000

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

TRANSFERRED BY WIRE TO

FIRSTBANK PUERTO RICO

FAO FINANCIAL TRUST COMPANY, INC.

LETTER FROM CLIENT

Aug 30 Sale

Aug 30 Misc. Disbursement

- 29,000

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

TRANSFERRED BY WIRE TO

FIRSTBANK PUERTO RICO

FAO FINANCIAL TRUST COMPANY, INC.

LETTER FROM CLIENT

Aug 31 Sale

Aug 31 Misc. Disbursement

- 50,000

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

TRANSFERRED BY WIRE TO

FIRSTBANK PUERTO RICO

FAO FINANCIAL TRUST COMPANY, INC.

AS REQUESTED

50,000.00

- 50,000.00

29,000.00

- 29,000.00

27,000.00

- 27,000.00

Amount USD

- 29,000.00

JPMorgan Chase Bank, N.A.

2005

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY, INC.

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

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In Case of Errors or Questions About Your Electronic Transfers.

Contact your Morgan Team at one of the telephone numbers on the front of this statement or write us at 500 Stanton Christiana Road, 1/OPS, Newark, DE 19713-2107 as soon as you can, if you think your statement is wrong or if you need more information about a transfer

on the statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error problem appeared. (1) Tell us your name and account number. (2) Describe the error or the transfer you are unsure about, and explain as clearly as

you can why you believe it is in error or why you need more information. (3) Tell us the dollar amount of the suspected error. If you contact us orally, you must send us your complaint or question in writing within 10 business days in order to preserve your rights. We will

investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this (20 days for purchases using your debit card or for international transactions), we will credit your account for the amount you think is in error, so that you will have

the use of money during the time it takes us to complete our investigation.

In case of errors or questions about your statement, including your line of credit.

If you think that your statement is incorrect or if you need more information about a transaction on your statement including a line of credit transaction, you must write to us on a separate sheet describing the error and send it to: JPMorgan Private Bank, 500 Stanton

Christiana Road, 1/OPS3, Newark, DE 19713-2107. We must hear from you no later than 60 days after the statement on which the error problem appeared is sent. You can contact your client services specialist but doing so will not preserve your rights.

In your letter, please provide the following information: (1) your name and account number; (2) the dollar amount of the suspected error; and (3) a description of the error and explanation, if you can, why you believe there is an error. If you need more information, you must

describe the item you are unsure about.

Important Information about Pricing and Valuations

Market value information (including without limitation, prices, exchange rates, accrued income and bond ratings) furnished herein has been obtained from sources that the Bank believes to be reliable and is furnished for the exclusive use of the client. The Bank makes no

representation, warranty or guarantee, express or implied, that any quoted value represents the actual terms at which transactions or securities could be bought or sold or new transactions could be entered in to, or the actual terms on which existing transactions or securities

could be liquidated.

The current price is the value of the financial asset share, unit or contract as priced at the close of the market on the last day of the statement period or the last available price.

All values provided for structured yield deposits (for example, JPMorgan London Time Deposits) reflect the original deposit amount only.

The current value for Real Estate, Mineral Interests and Miscellaneous Assets may not reflect the most current value of the asset.

Valuations of over-the-counter derivative transactions, including certain derivatives-related deposit products, have been prepared on a mid-market basis. These valuations are indicative values as of the close of business of the date of this statement and, except as otherwise

agreed in writing, these valuations do not represent the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing transactions or securities could be liquidated as of the date of this

statement. We do not warrant their completeness or accuracy. These valuations are derived from proprietary models based upon well-recognized financial principles and we have, when necessary to calculate the present value of future cash flows, made reasonable estimates

about relevant future market conditions. Valuations based on other models or different assumptions may yield different results. Morgan expressly disclaims any responsibility for (1) the accuracy of the models or estimates used in deriving the valuations, (2) any errors or

omissions in computing or disseminating the valuations, and (3) any uses to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use. Please refer to the trade confirmation for details of each transaction.

At your request, assets may be reflected herein even though they are held by a third party unaffiliated with JPMorgan. In such case, unless JPMorgan otherwise agrees, JPMorgan has no responsibility for the verification, valuation, safekeeping or management of those assets.

Please review your statement promptly and report any discrepancies immediately to an account officer whose name appears on the contact page of this statement.

The JPMorgan Funds or The JPMorgan Institutional Funds or The American Century Funds

Shares of the funds are not bank deposits and are not guaranteed by any bank, government entity, or the FDIC. Return and share price will fluctuate and redemption value may be more or less than original cost. While the money market funds seek to maintain a stable net

asset value of \$1.00 per share, there is no assurance that they will continue to do so. The estimated annual income and dividend yield figures for mutual funds represent the funds' most recent income dividend annualized.

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. American Century

Investment Services, Inc. is the distributor of the American Century Funds. American Century Investment Ma

management Inc. serves as investment advisor to its respective fund family and receives compensation from the fund family for providing investment advisory and other services.

If you have chosen one of the sweep mutual funds, you are notified that positions in the Prime Money Market Sweep Fund represent holdings in the JPMorgan Prime Money Market Fund; positions in the Federal Money Market Sweep Fund represent holdings in the JPMorgan Federal Money Market Fund; and positions in the Tax Exempt Money Market Sweep Fund represent holdings in the JPMorgan Tax Exempt Money Market Fund.

JPMSI is the custodian of listed options and most mutual funds, including third party mutual funds, purchased through JPMSI.

You should have received separate JPMSI confirmations for each securities transaction. All transactions are subject to the terms and conditions stated on the reverse side of such confirmations and are subject to the constitution, by-laws, customs and interpretation of the marketplace where executed and governed by and construed in accordance with the laws of the State of New York and all applicable federal laws and regulations. Further information with respect to commissions and other charges related to the execution of transactions, including options transactions, has been included in confirmations that were previously furnished to you. Upon written request, JPMSI will promptly supply you with the latest such information.

Shareholders of certain JPM Funds are charged a redemption fee equal to 2% of the proceeds if they exchange or redeem shares of such funds within 60 days of purchase, subject to certain exceptions set forth in the prospectus of the applicable Fund. Please consult your

JPMorgan representative for a list of the JPM Funds that impose redemption fees.

JPMSI is a member of the Securities Investor Protection Corporation ("SIPC"), a not-for-profit membership corporation funded by broker-dealers registered with the Securities and Exchange Commission. Securities and cash held for a customer account at JPMSI are protected

up to the total net equity of each account. The first \$500,000 of protection, which includes up to \$100,000 of protection for cash, is provided by SIPC. As of March 2004, the balance of the protection is provided by a separate Excess SIPC Surety Bond issued by Customer

Asset Protection Company. SIPC and excess SIPC protection do not protect against losses from fluctuations in the value of the securities. Assets held in custody by JPMorgan Chase Bank, N.A. (the "Bank") are not subject to SIPC or excess SIPC protection.

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JPMorgan Chase Bank, N.A.

2005

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY, INC.

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

August 01, 2005 - August 31, 2005

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J.P. Morgan Securities Inc., JPMorgan Chase Bank, N.A. or their affiliates (the "Morgan Companies") may provide administrative, custodial, sales, distribution or shareholder services to JPMorgan Funds, American Century Funds, or funds established, sponsored, advised, or

managed by third parties, and the Morgan Companies may be compensated for such services.

JPMorgan Private Bank is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co. through its subsidiaries worldwide, including JPMorgan Chase Bank, N.A., J.P. Morgan Trust Company, N.A. and J.P. Morgan Securities Inc.

08

J.P. Morgan Securities Inc.

2005

Account Number: [REDACTED]

FINANCIAL TRUST COMPANY, INC.

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

August 01, 2005 - August 31, 2005

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Margin Account Portfolio

August 1 - August 31, 2005

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Portfolio Summary

Account Officers

HORNAK/VILLACIS/WEBB

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All positions in this Margin Account Portfolio are held in custody at J.P. Morgan Securities Inc. ("JPMSI").

Member SIPC.

08

J.P. Morgan Securities Inc.

2005

Account Number: [REDACTED]

FINANCIAL TRUST COMPANY, INC.

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

August 01, 2005 - August 31, 2005

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Overview

Market Value USD

Portfolio Summary

Total

Aug 31

0.00

Estimated Annual

Income USD

J.P. Morgan Securities Inc.

2005

Account Number: [REDACTED]

FINANCIAL TRUST COMPANY, INC.

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

August 01, 2005 - August 31, 2005

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IMPORTANT INFORMATION ABOUT YOUR STATEMENT

Contact your client service specialist if you think your statement is incorrect or you require additional information about a transaction on your statement.

JPMSI is a member of the Securities Investor Protection Corporation ("SIPC"), a not-for-profit membership corporation funded by broker-dealers registered with the Securities and Exchange Commission. Securities and cash held for a customer account at JPMSI are protected

up to the total net equity of each account. The first \$500,000 of protection, which includes up to \$100,000 of protection for cash, is provided by SIPC. As of March 2004, the balance of the protection is provided by a separate Excess SIPC Surety Bond issued by Customer

Asset Protection Company. SIPC and excess SIPC protection do not protect against losses from fluctuations in the value of the securities. Assets held in custody by JPMorgan Chase Bank, N.A. (the "Bank") are not subject to SIPC or excess SIPC protection.

J.P. Morgan Securities Inc., JPMorgan Chase Bank, N.A. or their affiliates (the "Morgan Companies") may provide administrative, custodial, sales, distribution or shareholders services to JPMorgan Funds, American Century Funds, or funds established, sponsored, advised, or managed by third parties, and the Morgan Companies may be compensated for such services.

IMPORTANT INFORMATION ABOUT YOUR JPMSI MARGIN ACCOUNT

If there are any errors or omissions on this statement, or if you have any questions about it, please contact your JPMSI Account Representative or JPMSI Compliance Department at [REDACTED].

Please keep the following in mind when using this statement to track your JPMSI brokerage activity: This statement combines your general margin account with the special memorandum account required by Section 220.6 Regulation T. As required by Regulation T, a permanent record of your separate account is available upon your request.

Important Information about Pricing and Valuations.

Prices, some of which are provided by pricing services or other sources which we deem reliable, are not guaranteed for accuracy or as realizable values

Free credit balances in your account are not segregated and may be used in the operation of JPMSI's business, subject to the limitations of SEC Rule 15c3-3. Unless otherwise instructed, JPMSI or its agents and depositories will hold your securities. Upon your demand, JPMSI will pay to you the amount of your free credit balance, and will deliver to you fully-paid securities held on your behalf.

Interest will be charged on any debit balance; the method of calculating interest is described in a letter sent to all margin customers.

You should have received separate JPMSI confirmations for each securities transaction. All transactions are subject to the terms and conditions stated on the reverse side of such confirmations and are subject to the constitution, by-laws, customs and interpretation of the marketplace where executed and governed by and construed in accordance with the laws of the State of New York and all applicable federal laws and regulations. Further information with respect to commissions and other charges related to the execution of transactions, including options transactions, has been included in confirmations that were previously furnished to you. Upon written request, JPMSI will promptly supply you with the latest such information.

If a partial call is made with respect to an issue of securities included in your Margin Account we will allocate the call by a method we deem fair and equitable.

You must promptly advise JPMSI of material changes in your investment objectives or financial situation. Unless you inform JPMSI otherwise, JPMSI will consider the information currently in its files to be complete and accurate.

JPMSI is not a bank and is a separate legal entity from its bank or thrift affiliates, including JPM CB. The securities sold, offered or recommended by JPMSI:

- (1) Are not insured by the Federal Deposit Insurance Corporation, or any other governmental agency;
- (2) Are not deposits or other obligations of JPMSI's bank or thrift affiliates (unless otherwise indicated), and are not guaranteed by or the responsibility of any such affiliates (unless explicitly stated otherwise); and
- (3) Involve investment risks, including possible loss of the principal invested.

JPMSI's banking affiliates may be lenders to issuers of securities that JPMSI underwrites, in which case proceeds of offerings underwritten by JPMSI may be used for the repayment of such loans, and you should refer to the disclosure documents relating to particular

securities for discussion of any such lending relationships. The Federal Reserve requires that JPMSI obtain your consent before it can obtain certain information from its bank or thrift affiliates, including their credit evaluation of you. We will assume that your continuing to transact business with JPMSI will constitute your consent to the sharing of such information by JPMSI and its bank or thrift affiliates, to the extent permitted by law.

JPMorgan Private Bank is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co. through its subsidiaries worldwide, including JPMCB and JPMSI.