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JPMorgan Chase Bank, N.A.

2005

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY, INC.

345 Park Avenue, New York, NY 10154-1002

Confidential

Page 1 of 10

Asset Account Portfolio

October 1 - October 31, 2005

Alert!

If you plan to make gifts of securities this year, please notify us before December 1, 2005. This will enable us to process your request prior to year-end and meet the deadline for tax-filing purposes.

Table of Contents

Portfolio Summary

Cash and Short Term

Equities

Equity Research Ratings

Trade Activity

Account Transactions

Account Officers

HORNAK/VILLACIS/WEBB

Page

2

3

4

5

6

7

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HARRY BELLER

C/O THE VILLARD HOUSE

ATTN: JEFFREY EPSTEIN

457 MADISON AVENUE, 4TH FLOOR

NEW YORK NY 10022

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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  
October 01, 2005 - October 31, 2005  
Page 2 of 10  
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  
1% Cash and Short Term  
99% Equities  
Oct 31  
Cash & Short Term  
Equities  
Total  
Accrued Income  
Total Portfolio Value  
2,521.86  
3,653,000.00  
3,655,521.86  
372.89  
3,655,894.75  
Income Summary  
Dividends  
Total  
Net Gain/Loss Summary  
Net Short Term Gain/Loss  
Total  
Prior Period  
Market Value USD  
Sep 30  
1,996.98  
1,996.98  
524.88  
2,521.86  
Tax  
Cost USD  
2,521.86  
3,574,660.00  
3,577,181.86  
Estimated Annual  
Income USD  
95.40  
40,000.00  
40,095.40  
Yield  
%  
3.8  
1.1  
1.1  
This Period USD  
524.88  
524.88  
Year to Date USD\*

9,478.83

9,478.83

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

78,340.00

78,340.00

10  
 JPMorgan Chase Bank, N.A.  
 2005  
 Account Number: ■■■■■■■■■■  
 FINANCIAL TRUST COMPANY, INC.  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 October 01, 2005 - October 31, 2005  
 Page 3 of 10  
 Cash and Short Term  
 Summary by Maturity  
 Current Market Value  
 USD  
 Cash  
 Total  
 2,521.86  
 2,521.86  
 Estimated Annual Income  
 USD  
 95.40  
 95.40  
 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  
 Unit Cost  
 Adjusted  
 Cusip/S&P/Moody's Rating  
 Currency  
 Quantity  
 Original  
 Market  
 Price  
 Tax Cost  
 Adjusted  
 Original  
 Current  
 Market Value USD  
 Accrued Interest USD  
 Unrealized  
 Gain/Loss USD  
 Estimated Current  
 Annual  
 Yield/  
 Income USD YTM %  
 Cash  
 JP MORGAN INSTITUTIONAL PRIME MONEY  
 INSTITUTIONAL CLASS SWEEP FUND (829)  
 (SWEEP DEADLINE IS 4:30 PM EST)  
 7-Day Annualized Yield: 3.80%  
 USD  
 2,521.86  
 1.00  
 1.00  
 2,521.86  
 2,521.86  
 372.89  
 95.40 3.78

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Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY, INC.

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

October 01, 2005 - October 31, 2005

Page 4 of 10

Equities

Independent, third party research selected by an Independent Consultant for certain companies covered by JPMorgan

Securities, Inc. is available to clients of JPMSI at no cost.

Clients can access this research at

www.privateclient.jpmorgan.com or can call their JPMorgan representative at their toll free number to request that a

copy of this research be sent to them. When JPMorgan drops coverage of a company, independent research will

continue to be provided for an 18-month period, when available. Refer to Equity Research Ratings section for

research ratings on client holdings, if applicable.

Note: C indicates Equity covered by JPMSI.

Equity Holdings in Alphabetical Order

Description

Cusip/Symbol

Currency

Quantity

Unit

Cost

Current Market

Price

Tax Cost

Current Market

Value USD

USD Accrued Dividends USD

Unrealized

Gain/Loss USD

Annual Dividend

Income USD Yield %

Estimated

C

UNITED STATES STEEL CORP

912909-10-8 X

USD

Total Equity

100,000

100,000

35.75

36.53

3,574,660.00

3,574,660.00

3,653,000.00

3,653,000.00

78,340.00

78,340.00

40,000.00

40,000.00

1.1

1.1

10

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2005

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY, INC.

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

October 01, 2005 - October 31, 2005

Page 5 of 10

Equity Research Ratings

Independent, third party research is available for 18 months after JPMorgan Securities, Inc. terminates coverage. Clients

can access this research at [www.privateclient.jpmorgan.com](http://www.privateclient.jpmorgan.com) or can call their JPMorgan representative at their toll free

number to request that a copy of this research be sent to them. Equity Research Ratings for any company where JPMSI

has terminated coverage are excluded below. For explanation of JPMSI ratings, see disclaimer section at end of

statement. For third party ratings systems, see specific third party research at [www.privateclient.jpmorgan.com](http://www.privateclient.jpmorgan.com).

Equity Holdings in Alphabetical Order

Description/Ticker

UNITED STATES STEEL CORP X

Ratings

JPMSI: OVERWEIGHT

MRNGSTAR: 4 stars

Providers: ARGUSRES = Argus Research Corporation; BOE SECU = BOE Securities; MRNGSTAR = Morningstar; REN CAP = Renaissance Capital

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.

10

JPMorgan Chase Bank, N.A.

2005

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY, INC.

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

October 01, 2005 - October 31, 2005

Page 6 of 10

Trade Activity

Realized Gain/Loss Summary

Short Term Gain/Loss

Long Term Gain/Loss

Note: indicates Short Term Realized Gain/Loss

indicates Long Term Realized Gain/Loss

S

L

Capital gains and losses on sales with missing or incomplete tax cost are identified with N/A.

Trade Activity by Type

Settlement

Date

Trade

Date

Settled

Oct 25 Oct 28 Purchase

UNITED STATES STEEL CORP

USD

100,000

35.696

- 3,574,660.00

Type

Amount USD

0.00

0.00

Realized

Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

Gain/Loss USD

10  
JPMorgan Chase Bank, N.A.  
2005  
Account Number: ■■■■■■■■■■  
FINANCIAL TRUST COMPANY, INC.  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
October 01, 2005 - October 31, 2005  
Page 7 of 10  
Account Transactions  
Cash Activity Summary  
Amount this  
Period USD  
Beginning Balance  
Credits  
Dividends  
Sweep Account Sales  
Miscellaneous Receipts  
Foreign Exchange  
Debits  
Sweep Account Purchases  
Purchases of Securities  
Miscellaneous Disbursements  
Foreign Exchange  
Ending Balance  
\*Year to date information is calculated on a calendar year basis.  
.00  
- 3,575,184.88  
- 3,574,660.00  
- 5,920,916.76  
- 3,574,660.00  
- 2,505,000.00  
- 689,951.38  
.00  
524.88  
3,574,660.00  
3,574,660.00  
9,478.83  
6,104,580.53  
5,074,660.00  
1,501,808.78  
Amount Year  
to Date USD\*  
Activity by Date  
Type  
Settlement  
Date  
Oct 3  
Oct 3  
Dividend  
Purchase  
524.88  
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  
524.88  
- 524.88

10  
Settlement  
Date  
Oct 27  
Oct 27  
Oct 28  
JPMorgan Chase Bank, N.A.  
2005  
Account Number: ■■■■■■■■■■  
FINANCIAL TRUST COMPANY, INC.  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
October 01, 2005 - October 31, 2005  
Page 8 of 10  
Activity by Date  
Type  
continued  
Quantity Description  
Misc. Receipt  
Purchase  
Purchase  
3,574,660  
100,000  
FED FUNDS RECEIVED FROM MELLON BANK  
N.A.  
B/O FINANCIAL TRUST COMPANY, INC.  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
UNITED STATES STEEL CORP  
@ 35.6966  
BROKERAGE  
3,569,660.00  
5,000.00  
J.P. MORGAN SECURITIES INC.  
TRADE DATE 10/25/05  
Oct 28  
Sale  
- 3,574,660  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
3,574,660.00  
- 3,574,660.00  
- 3,574,660.00  
Amount USD  
3,574,660.00

JPMorgan Chase Bank, N.A.  
2005

Account Number: ■■■■■■■■■■  
FINANCIAL TRUST COMPANY, INC.  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
October 01, 2005 - October 31, 2005  
Page 9 of 10

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 or 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 or 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 into, 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 here in even though they are held by a third party not affiliated 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 Management Inc. serves as investment advisor to its respective fund family and receives compensation from that 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.

10

Overweight:

Neutral:

JPMorgan Chase Bank, N.A.

2005

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY, INC.

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

October 01, 2005 - October 31, 2005

Page 10 of 10

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

Explanation of JPMSI Ratings:

Underweight:

Independent Research Ratings:

JPMorgan uses the following rating system:

Over the next six to twelve months, we expect this stock will outperform the average total return of the stocks in the analyst's (or the analyst's team's) coverage universe.

Over the next six to twelve months, we expect this stock will perform in line with the average total return of the stocks in the analyst's (or the analyst's team's) coverage universe.

Over the next six to twelve months, we expect this stock will under-perform the average total return of the stocks in the analyst's (or the analyst's team's) coverage universe.

JPMSI does not endorse or otherwise adopt the Independent Research Provider research and/or ratings. Different firms use a variety of ratings terms as well as different ratings systems to describe their recommendations. JPMSI uses a

"relative" ratings system as described above. IRPs may use a different ratings system, such as an "absolute" ratings system and use such terms as "buy", "hold", or "sell". Since "relative" and "absolute" ratings systems are fundamentally different, you should read carefully

the definitions of all ratings used in the JPMSI and IRP research that is included in the research itself. For this reason and since the research contains the basis for the ratings as well as complete information concerning the analyst's views, you should read carefully the

research and not infer its contents from the rating alone.

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