

JPMorgan Chase Bank, N.A.  
GHISLAINE MAXWELL  
345 Park Avenue, New York, NY 10154-1002  
Asset Account  
J.P. Morgan Private Bank Team  
Mary Casey  
Janet Young  
William Doherty III  
Banker  
Client Service Team  
Client Service Team

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Online access  
[www.MorganOnline.com](http://www.MorganOnline.com)

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ACCT. [REDACTED]  
For the Period 4/1/09 to 4/30/09  
000000.0000.00.0000.000.0000000000.000000  
0000000088.00.0.20.00003.MAXWE00.20090511  
GHISLAINE MAXWELL  
16 ISLAND AVE APT 7D  
MIAMI BEACH FL 33139-1331  
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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

Account Summary

Asset Allocation

Equity

Cash & Short Term

Fixed Income

Options

Other Assets

Market Value

Accruals

Market Value with Accruals

Beginning

Ending

Market Value

328,122.49

5,782,766.20

442,530.50

(6,420.00)

266,600.15

\$6,813,599.34

7,597.91

\$6,821,197.25

Market Value

399,871.17

5,794,629.99

450,971.00

(31,112.00)

264,968.10

\$6,879,328.26

5,356.78

\$6,884,685.04

Current

Portfolio Activity

Beginning Market Value

Contributions

Withdrawals & Fees

Securities Transferred Out

Net Contributions/Withdrawals

Income & Distributions

Change In Investment Value

Ending Market Value

Accruals

Market Value with Accruals

(\$0.03)

4,749.65

60,979.30

\$6,879,328.26

5,356.78

\$6,884,685.04

(0.03)

Period Value  
6,813,599.34  
Change  
In Value  
71,748.68  
11,863.79  
8,440.50  
(24,692.00)  
(1,632.05)  
\$65,728.92  
(2,241.13)  
\$63,487.79  
Year-to-Date  
Value  
6,377,327.40  
900,000.00  
(462,860.34)  
(52,525.00)  
\$384,614.66  
12,278.92  
105,107.28  
\$6,879,328.26  
5,356.78  
\$6,884,685.04  
Estimated  
2,600.00  
5,794.62  
19,562.50  
Current  
Annual Income Allocation  
6%  
83%  
7%  
538.00  
4%  
100%  
Fixed  
Income  
Cash &  
Short Term  
Equity  
Other  
Asset Allocation  
Assets  
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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

Account Summary

Tax Summary

Domestic Dividends/Distributions

Foreign Dividends

Interest Income

Taxable Income

Tax-Exempt Income

Bond Premium Amortization

Tax-Exempt Income

CONTINUED

Current

Period Value

44.81

0.28

\$45.09

4,704.56

\$4,704.56

Year-to-Date

Value

1,234.47

3.22

(736.82)

\$500.87

11,807.02

(28.97)

\$11,778.05

Unrealized Gain/Loss

To-Date Value

(\$188,846.92)

ST Realized Gain/Loss

Realized Gain/Loss

Current

Period Value

Year-to-Date

Value

13,750.68

\$13,750.68

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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

Equity Summary

Asset Categories

US Large Cap

US Mid Cap/Small Cap

Non US Equity

Total Value

Beginning

Market Value

254,466.00

4,543.25

69,113.24

\$328,122.49

Ending

Market Value

283,242.00

5,284.94

111,344.23

\$399,871.17

Change

In Value

28,776.00

741.69

42,230.99

\$71,748.68

Current

Allocation

3%

1%

2%

6%

US Mid Cap/Small Cap

US Large Cap

Current

Market Value/Cost

Market Value

Tax Cost

Unrealized Gain/Loss

Estimated Annual Income

Accrued Dividends

Yield

Period Value

399,871.17

561,521.07

(161,649.90)

2,600.00

410.00

0.65%

Non US Equity

Asset Categories



GHISLAINE MAXWELL

Note:

C indicates Equity covered by JPMSI.

Equity Detail

Estimated

Quantity

US Large Cap

C

AT&T INC

GOOGLE INC

CL A

38259P-50-8 GOOG

PFIZER INC

717081-10-3 PFE

Total US Large Cap

US Mid Cap/Small Cap

LIVEPERSON INC

VISTEON CORP

2,000.000

538146-10-1 LPSN

26.000

92839U-10-7 VSTN

Total US Mid Cap/Small Cap

\$5,284.94

\$12,328.80

(\$7,043.86)

\$0.00

0.00%

0.19

4.94

429.00

(424.06)

2.64

5,280.00

11,899.80

(6,619.80)

1,500.000

13.36

20,040.00

\$283,242.00

29,370.00

\$388,712.70

(9,330.00)

(\$105,470.70)

960.00

\$2,600.00

\$410.00

4.79%

0.92%

1,000.000

00206R-10-2 T

600.000  
395.97  
237,582.00  
327,732.70  
(90,150.70)  
25.62  
25,620.00  
31,610.00  
(5,990.00)  
1,640.00  
410.00

6.40%

Price

Market

Value

Tax Cost

Unrealized

Gain/Loss

Annual Income

Accrued

Dividends

Yield

ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

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GHISLAINE MAXWELL

ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

Estimated

Quantity

Non US Equity

BP PLC

HELD BY JPMORGAN CHASE BK LON

ISIN GB0007980591

SEDOL 0798059

G12793-91-8 GBP

GLAXOSMITHKLINE PLC

HELD BY JPMORGAN CHASE BK LON

ISIN GB0009252882/SEDOL 0925288

G3910J-90-6 ZZZZ GBP

C

RESEARCH IN MOTION LTD

Total Non US Equity

760975-10-2 RIMM

\$111,344.23

\$160,479.57

(\$49,135.34)

\$0.00

0.00%

1,600.000

69.50

111,200.00

160,288.72

(49,088.72)

1.000

15.54

15.54

26.60

(11.06)

Price

Market

Value

Tax Cost

Unrealized

Gain/Loss

Annual Income

Accrued

Dividends

Yield

18.000

7.15

128.69

164.25

(35.56)

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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

Equity Research Ratings

Independent third-party research is available for 18 months after J.P. Morgan Securities, Inc. (JPMSI) terminates coverage. Clients can access this research at [www.MorganOnline.com](http://www.MorganOnline.com) or can call their J.P. Morgan 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.MorganOnline.com](http://www.MorganOnline.com).

Argus

Research

JPMSI

GOOGLE INC

GOOG

RESEARCH IN MOTION LTD

RIMM

OVERWEIGHT

UNDERWEIGHT

Corporation

BOE

Securities

BUY

Morningstar

4 stars

4 stars

Renaissance

Capital

Standard &

Poor's

4STAR Buy

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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

Cash & Short Term Summary

Beginning

Asset Categories

Cash

Short Term

Total Value

Market Value

5,809.90

5,776,956.30

\$5,782,766.20

Ending

Market Value

16,969.13

5,777,660.86

\$5,794,629.99

Change

In Value

11,159.23

704.56

\$11,863.79

Current

Allocation

1%

82%

83%

Cash

Asset Categories

Cash &

Short Term

Current

Market Value/Cost

Market Value

Tax Cost

Unrealized Gain/Loss

Estimated Annual Income

Accrued Interest

Yield

Period Value

5,794,629.99

5,794,630.11

(0.12)

5,794.62

423.38

0.10%

Short Term

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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

Cash & Short Term Summary

SUMMARY BY MATURITY

Short Term

Less than 3 months

SUMMARY BY TYPE

Short Term

Mutual Funds

Market

Value

5,777,660.86

% of Bond

Portfolio

100%

CONTINUED

5,777,660.86

Market

Value

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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

Note:

1

This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Short Term Detail

Quantity

Cash

POUND STERLING

US DOLLAR

Total Cash

Short Term

JPMORGAN NEW YORK MUNICIPAL MONEY

MARKET FUND

RESERVE SHARE CLASS

FUND 24

7-Day Annualized Yield: .12%

4812A0-82-1

5,777,660.86

1.00

5,777,660.86

5,777,660.86

5,777.66

422.08

0.10%

4.31

16,962.74

1.48

1.00

6.39

16,962.74

\$16,969.13

6.51

16,962.74

\$16,969.25

(\$0.12)

(0.12)

16.96

1.30

\$16.96

\$1.30

0.10% <sup>1</sup>

0.10%

Price

Market

Value

Tax Cost

Adjusted

Original  
Estimated  
Unrealized  
Gain/Loss  
Annual Income  
Accrued Interest  
Yield  
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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

Fixed Income Summary

Asset Categories

US Fixed Income - Taxable

US Fixed Income - Non Taxable

Total Value

Beginning

Market Value

51,031.50

391,499.00

\$442,530.50

Ending

Market Value

50,514.00

400,457.00

\$450,971.00

Change

In Value

(517.50)

8,958.00

\$8,440.50

Current

Allocation

1%

6%

7%

US Fixed Income

- Taxable

Current

Market Value/Cost

Market Value

Tax Cost

Unrealized Gain/Loss

Estimated Annual Income

Accrued Interest

Yield

Period Value

450,971.00

450,055.52

915.48

19,562.50

4,523.40

4.20%

US Fixed Income

- Non Taxable

Asset Categories

Fixed

Income

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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

Fixed Income Summary

SUMMARY BY MATURITY

Fixed Income

Less than 5 years<sup>1</sup>

5-10 years<sup>1</sup>

Total Value

SUMMARY BY TYPE

Fixed Income

Corporate Bonds

Municipal Bonds

Total Value

Market

Value

50,514.00

400,457.00

\$450,971.00

% of Bond

Portfolio

11%

89%

100%

Market

Value

50,514.00

400,457.00

\$450,971.00

CONTINUED

% of Bond

Portfolio

11%

89%

100%

1

The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

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GHISLAINE MAXWELL

Note:

A - Bonds purchased at a premium show amortization.

Fixed Income Detail

Quantity

US Fixed Income - Taxable

XERO CORPORATION

SR NOTES 7 1/8% JUN 15 2010

DTD 6/25/2003

984121-BL-6 BBB /BAA

US Fixed Income - Non Taxable

A STATE OF NEW YORK DORMITORY

AUTH REVS NONST SUPPORTED DEBT MUN

HLTH FACS LEASE 4% SUB 2-1

JAN 15 2017 DTD 12/21/2001

HELD BY DTC BOOK ENTRY ONLY

649903-F5-5 AA- /A1

A STATE OF NEW YORK DORMITORY

AUTH REVS NON ST SUPPORTED DEBT MEM

SLOAN KETTERING 4% SUBSER A2

JUL 01 2018 DTD 05/13/2008

HELD BY DTC BOOK ENTRY ONLY

649903-B4-2 AA /AA2

100,000.000

99.92

99,920.00

100,151.84

100,161.00

(231.84)

4,000.00

1,333.30

4.01%

Price

Market

Value

Tax Cost

Adjusted

Original

Estimated

Unrealized

Gain/Loss

Annual Income

Accrued Interest

Yield

ACCT. ██████████

For the Period 4/1/09 to 4/30/09

50,000.000

101.03

50,514.00

50,675.00

(161.00)

3,562.50  
1,345.80  
6.15%  
100,000.000  
104.24  
104,235.00  
100,460.68  
100,502.00  
3,774.32  
4,000.00  
1,177.70  
3.37%  
Page 13 of 25

GHISLAINE MAXWELL ACCT. [REDACTED]  
For the Period 4/1/09 to 4/30/09  
Quantity  
US Fixed Income - Non Taxable  
CITY OF NEW YORK N Y  
NYC PUBLIC IMPS UNLIMITED TAX  
4% SUBSER L-1 APR 01 2019  
DTD 4/23/2008 HELD BY DTC BOOK ENTRY  
PAR CALL 04/01/2018 @ 100  
64966G-3W-0 AA /AA3  
Total US Fixed Income - Non Taxable  
\$400,457.00  
\$399,380.52  
\$1,076.48  
\$16,000.00  
\$3,177.60  
3.95%  
Price  
Market  
Value  
Tax Cost  
Adjusted  
Original  
Estimated  
Unrealized  
Gain/Loss  
Annual Income  
Accrued Interest  
Yield  
200,000.000  
98.15  
196,302.00  
198,768.00  
(2,466.00)  
8,000.00  
666.60  
4.23%  
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GHISLAINE MAXWELL ACCT. [REDACTED]  
For the Period 4/1/09 to 4/30/09  
Options Summary  
Asset Categories  
Equity  
Beginning  
Market Value  
(6,420.00)  
Ending  
Market Value  
(31,112.00)  
Change  
In Value  
(24,692.00)  
Current  
Allocation  
Current  
Market Value/Cost  
Market Value  
Premium  
Unrealized Gain/Loss  
Period Value  
(31,112.00)  
(12,917.93)  
(18,194.07)  
Options Detail  
Quantity  
Equity  
GOOGLE INC  
CALL OPTION JUN 09 @ 420  
Underlying Asset Price = \$395.97  
3R599W-9F-D GOP FDAA /  
(3.000)  
9.20  
(2,760.00)  
(3,281.98)  
521.98  
Price  
Market  
Value  
Premium  
Unrealized  
Gain/Loss  
Page 15 of 25

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

Quantity

Equity

GOOGLE INC

CALL OPTION JUN 09 @ 380

Underlying Asset Price = \$395.97

3R599W-9F-P GOP FPAA /

RESEARCH IN MOTION LTD

CALL OPTION JUN 09 @ 55

Underlying Asset Price = \$69.50

8Y999W-9F-K RFY FCAA /

RESEARCH IN MOTION LTD

CALL OPTION JUN 09 @ 65

Underlying Asset Price = \$69.50

8Y999W-9F-M RFY FMAA /

Total Equity

(\$31,112.00)

(\$12,917.93)

(\$18,194.07)

(8.000)

8.70

(6,960.00)

(3,831.98)

(3,128.02)

(8.000)

15.94

(12,752.00)

(1,711.99)

(11,040.01)

(3.000)

28.80

(8,640.00)

(4,091.98)

(4,548.02)

Price

Market

Value

Premium

Unrealized

Gain/Loss

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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

Other Assets Summary

Asset Categories

Structured Investments

Other

Total Value

Beginning

Estimated Value

97,618.15

168,982.00

\$266,600.15

Ending

Estimated Value

97,730.10

167,238.00

\$264,968.10

Change

In Value

111.95

(1,744.00)

(\$1,632.05)

Current

Allocation

1%

3%

4%

Other

Asset Categories

Other

Assets

Structured

Investments

Other Assets Detail

Quantity

Structured Investments

DUAL DIRECTIONAL KNOCK-OUT NOTE

LINKED TO THE S&P 500 INDEX

8/19/09 JPMORGAN CHASE (1XLEV-98%

PRIN PROTECTION +/-19.65% BARRIER)

INITIAL LEVEL-SPX:8/22/08: 1292.20

48123L-MS-0

100,000.000

97.73

97,730.10

100,000.00

(2,269.90)

Price

Estimated

Value

Cost



GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

Quantity

Other

CURRENCY SHARES EURO TRUST

SPDR GOLD TRUST

Total Other

23130C-10-8 FXE

400.000

78463V-10-7 GLD

\$167,238.00

\$174,886.41

(\$7,648.41)

87.27

34,908.00

33,482.00

1,426.00

1,000.000

132.33

132,330.00

141,404.41

(9,074.41)

Price

Estimated

Value

Cost

Estimated

Gain/Loss

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GHISLAINE MAXWELL ACCT. [REDACTED]  
For the Period 4/1/09 to 4/30/09  
Portfolio Activity Summary - U S Dollar  
Beginning Cash Balance

PRINCIPAL

Current

Transactions

Income

INFLOWS

4,749.37

Contributions

Total Inflows

OUTFLOWS

Total Outflows

Withdrawals

\$0.00

TRADE ACTIVITY

Settled Sales/Maturities/Redemptions

Settled Securities Purchased

Total Trade Activity

Ending Cash Balance

516,790.04

6,409.40

\$6,409.40

\$16,962.74

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

(1,043,403.24)

(\$526,613.20)

-\$0.00

\$0.00

\$0.00

-\$4,749.37

12,304.67

900,000.00

\$912,304.67

(462,860.00)

(\$462,860.00)

\$0.00

\$0.00

Period

Value

5,803.97

Year-To-Date

Value\*

-INCOME

Current

Period

Value

0.00

Year-To-Date

Value\*

-\$0.00  
\$0.00  
Page  
19 of 25

GHISLAINE MAXWELL ACCT. [REDACTED]  
For the Period 4/1/09 to 4/30/09  
Portfolio Activity Summary - U S Dollar  
Total Cost Adjustments

Current  
Cost Adjustments  
Amortization  
Period Value

\$0.00  
\* Year to date information is calculated on a calendar year basis.

Portfolio Activity Detail - U S Dollar  
INFLOWS & OUTFLOWS

Settlement  
Date

4/1  
Type  
Tax-Exempt Income  
Description

JPMORGAN NEW YORK MUNICIPAL MONEY  
MARKET FUND  
RESERVE SHARE CLASS  
FUND 24

FOR MAR @ VARIOUS RATES FROM  
0.0002168% TO 0.0006153%  
4/1

Municipal Interest  
CITY OF NEW YORK N Y  
NYC PUBLIC IMPS UNLIMITED TAX  
4% SUBSER L-1 APR 01 2019  
DTD 4/23/2008 HELD BY DTC BOOK ENTRY  
PAR CALL 04/01/2018 @ 100  
4/8

Domestic Dividend/Distribution

Total Inflows & Outflows  
CURRENCY SHARES EURO TRUST  
@ 0.04481 PER SHARE

1,000.000  
0.045  
44.81  
\$4,749.37  
200,000.000  
0.02

4,000.00  
Quantity  
5,776,956.300

Per Unit  
Amount  
PRINCIPAL  
Amount  
704.56  
INCOME

Amount  
Year-To-Date  
Value\*  
(28.97)  
(\$28.97)  
Page 20 of 25

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

TRADE ACTIVITY

Settlement

Trade

Date

Date

4/1

Type

Settled Securities Purchased

4/1

Purchase

Description

JPMORGAN NEW YORK MUNICIPAL MONEY

MARKET FUND

RESERVE SHARE CLASS

FUND 24

4/3

4/3

4/6

4/6

Write Option

Write Option

Total Settled Securities Purchased

REINVESTED @ 1.00 PER SHARE

RESEARCH IN MOTION LTD

CALL OPTION JUN 09 @ 65

COVERED CALL

GOOGLE INC

CALL OPTION JUN 09 @ 420

COVERED CALL

\$6,409.40

(3.000)

11.00

3,281.98

(8.000)

4.85

3,831.98

Quantity

704.560

Per Unit

Amount

1.00

Market Cost

(704.56)

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GHISLAINE MAXWELL ACCT. [REDACTED]  
For the Period 4/1/09 to 4/30/09  
Portfolio Activity Summary - Pound Sterling  
PRINCIPAL

US Dollar Value

Current

Transactions

Beginning Cash Balance

INFLOWS

Total Inflows

Income

OUTFLOWS

Total Outflows

Tax Payments

Ending Cash Balance

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

INCOME

US Dollar Value

Current

Transactions

Beginning Cash Balance

Ending Cash Balance

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

Period Value

--Year-To-Date

Value\*

--Local

Value

Current

Period Value

0.00

0.00

Year-To-Date

Value\*

--Period

Value

-0.28

\$0.28

(0.03)

(\$0.03)

-Year-To-Date

Value\*

-3.22

\$3.22

(0.34)

(\$0.34)

-Local

Value

Current

Period Value

4.14

0.19

0.19

(0.02)

(0.02)

4.31

Year-To-Date

Value\*

-2.31

2.31

(0.24)

(0.24)

-Page

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GHISLAINE MAXWELL ACCT. [REDACTED]  
For the Period 4/1/09 to 4/30/09  
Portfolio Activity Detail - Pound Sterling  
INFLOWS & OUTFLOWS

Settlement

Date

4/9

Type

Foreign Dividend

Description

GLAXOSMITHKLINE PLC

HELD BY JPMORGAN CHASE BK LON

ISIN GB0009252882/SEDOL 0925288

@ 0.188888 PER SHARE

4/9

Foreign Tax Withheld

GLAXOSMITHKLINE PLC

HELD BY JPMORGAN CHASE BK LON

ISIN GB0009252882/SEDOL 0925288

TAX WITHHELD UNITED KINGDOM

11.00%

Total Inflows & Outflows

\$0.25

\$0.00

(0.020)

(0.03)

(0.02)

Quantity

1.000

Per Unit

Amount USD

Local Value

0.28

0.19

PRINCIPAL

Amount USD

Local Value

0.28

0.19

INCOME

Amount USD

Local Value

Currency

Gain/Loss USD

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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

In Case of Errors or Questions About Your Electronic Transfers.

Contact your J.P. Morgan Team at one of the telephone numbers on the front of this statement or write us at [REDACTED], 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 the transfer you are unsure about, and explain as clearly as you can why you believe it is in error and 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: J.P. Morgan's Private Bank, [REDACTED], 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.

Please review your account statement and promptly report any inaccuracy or discrepancy including possible unauthorized trading activity, unrecorded dividend payments, and unaccounted cash positions in writing. Any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA). If you have any questions please contact your JPMSI Account Representative or JPMSI Compliance Department at [REDACTED].

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

Certain assets including but not limited to, pooled private investments, non-publicly traded and infrequently traded securities, derivatives, partnership interests and tangible assets are generally illiquid, the value of which may have been provided to us by third parties who may not be independent of the issuer or manager. Such information is reflected as of the last date provided to us, and is not independently verified. 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. 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. J.P. 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 J.P. Morgan. In such case, unless J.P. Morgan otherwise agrees, J.P. Morgan 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.

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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/09 to 4/30/09

Important Information Regarding Auction Rate Securities (ARS). ARS are debt or preferred securities with an interest or dividend rate reset periodically in an auction. Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity. If there are not enough bids at an auction to redeem the securities available for sale, the result may be a failed auction. In a failed auction, there is no assurance that a secondary market will develop or that the security will trade at or at any other price reflected on statements.

Accordingly, investors should not rely on pricing information appearing in their statements with respect to ARS.

JPMSI is the custodian of listed options purchased through JPMSI.

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.

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 JPMorgan 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 J.P. Morgan representative for a list of the JPMorgan 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 at JPMSI are protected by SIPC up to \$500,000 per customer, which includes up to \$100,000 of protection for cash. SIPC does 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.

You may obtain information about SIPC, including the SIPC Brochure, on their website, at "[www.sipc.org](http://www.sipc.org)" or by contacting them at (202)371-8300.

To the extent applicable, please read the following disclosures regarding estimated annual income (EAI) and estimated yield (EY): EAI and EY for certain types of securities could include a return of principal or capital gains in which case the EAI and EY would be overstated. EAI and EY are estimates and the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

J.P. Morgan Securities Inc., JPMorgan Chase Bank, N.A. or their affiliates (the "J.P. 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 J.P. Morgan Companies may be compensated for such services.

Explanation of JPMSI Ratings:

Overweight:

Neutral:

Underweight:

Independent Research Ratings:

J.P. Morgan 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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