

Statements



OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 383 Madison Avenue
 New York, New York 10179

CLEARED THROUGH ITS
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859

EPSTEIN INTERESTS

STATEMENT PERIOD December 1, 2001
 THROUGH December 31, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT November 30, 2001

ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE [REDACTED]
 VISIT OUR WEBSITE www.bearstearns.com

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 4
 Transaction Detail 5
 Your Messages 6



EPSTEIN INTERESTS
 DTD 12/26/91
 JEFFERY E EPSTEIN & MARK L *
 EPSTEIN & WILLIAM ELKUS TTEES
 457 MADISON AVENUE 4TH FLR
 NEW YORK NY 10022-6843

Your Portfolio at a Glance

NET CREDIT BALANCE	1,916,563
.....	
NET EQUITY THIS PERIOD	\$1,916,563
.....	
NET EQUITY LAST STATEMENT	1,827,378
CHANGE SINCE LAST STATEMENT	89,184

*This portfolio includes one or more unpriced securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

Market Value of Your Portfolio



Important Message

If any information regarding 2001 interest, dividends, miscellaneous income, gross proceeds or original issue discount is required to be reported to the IRS for this account, a Consolidated Form 1099 will be mailed to you by January 31, 2002 or 1042S by March 15, 2002.

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-634-1428; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.



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Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$1,011,878.22
Securities Sold	800,965.37
Funds Deposited	100,000.00
Dividends/Interest	3,718.92
Amount Credited	\$904,684.29
Net Cash Activity	904,684.29
Closing Balance	\$1,916,562.51

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	2,520.00	9,800.00
Credit Balance Int.	1,198.92	10,960.15
Total	\$3,718.92	\$20,760.15

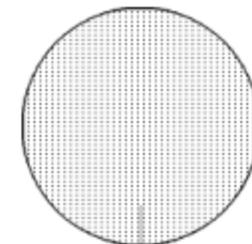
Portfolio Composition

Cash/Cash Equivalent	1,916,563
Total	\$1,916,563

Cash Balance Summary

	OPENING	CLOSING
Cash	1,011,878.22	1,916,562.51
Net Cash Balance	\$1,011,878.22	\$1,916,562.51

Your Portfolio Allocation



Cash & Equivalent
 100%

Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.



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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				1,916,563		
TOTAL CASH & CASH EQUIVALENTS				\$1,916,563		

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
Total Equities & Options					\$0	\$0	
TOTAL EQUITIES					\$0	\$0	

YOUR PRICED PORTFOLIO HOLDINGS **\$1,916,562**



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Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/24/01	12/19/01	SOLD	JOHNSON & JOHNSON AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	JNJ	-14,000	57.27390		800,965.37
TOTAL								\$800,965.37

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/20/01	FUNDS REC	FNDS WIRED TO CITIBANK FROM JPMORGAN CHASE BANK		100,000.00
TOTAL				\$100,000.00

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
12/11/01	JOHNSON & JOHNSON REC 11/20/01 PAY 12/11/01	JNJ	14,000	0.1800		2,520.00
TOTAL						\$2,520.00

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
12/21/01	INTEREST ON CREDIT BALANCE AT 1 1/4% 12/11 THRU 12/20			1.2500		355.69



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Transaction Detail (continued)

INTEREST (continued)

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
12/21/01	INTEREST ON CREDIT BALANCE AT 1 1/2% 11/21 THRU 12/10			1.5000		843.23
TOTAL						\$1,198.92

Your messages



As part of the National Association of Securities Dealer's (NASD) Investor Education Program, you may obtain information on the NASD's Public Disclosure Program by contacting the NASD at telephone number (800) 289-9999 or via the internet address which is www.nasdr.com. In addition, a brochure explaining the Public Disclosure Program is available from the NASD upon request.



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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	815,500
NET CREDIT BALANCE	1,011,878
.....	
NET EQUITY THIS PERIOD	\$1,827,378
.....	
NET EQUITY LAST STATEMENT	1,831,729
CHANGE SINCE LAST STATEMENT	-4,351

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Market Value of Your Portfolio



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Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$1,010,348.76
Dividends/Interest	1,529.46
Amount Credited	\$1,529.46
Net Cash Activity	1,529.46
Closing Balance	\$1,011,878.22

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	0.00	7,280.00
Credit Balance Int.	1,529.46	9,761.23
Total	\$1,529.46	\$17,041.23

Cash Balance Summary

	OPENING	CLOSING
Cash	1,010,348.76	1,011,878.22
Net Cash Balance	\$1,010,348.76	\$1,011,878.22

Portfolio Composition

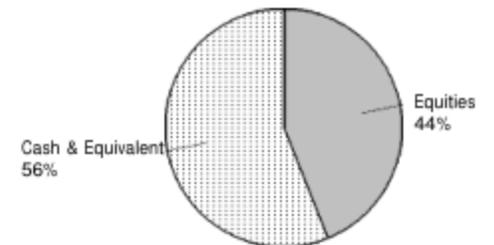
Cash/Cash Equivalent	1,011,878
Equities	815,500
Total	\$1,827,378

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				1,011,878		
TOTAL CASH & CASH EQUIVALENTS				\$1,011,878		

Your Portfolio Allocation



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Your Portfolio Holdings (continued)

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
JOHNSON & JOHNSON	JNJ	CASH	14,000	58.2500	815,500	10,080	1.2361
Total Equities & Options					\$815,500	\$10,080	
TOTAL EQUITIES					\$815,500	\$10,080	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$10,080
YOUR PRICED PORTFOLIO HOLDINGS	\$1,827,378

Transaction Detail

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
11/21/01	INTEREST ON CREDIT BALANCE AT 1 1/2% 11/06 THRU 11/20			1.5000		631.47
11/21/01	INTEREST ON CREDIT BALANCE AT 2,000% 10/21 THRU 11/05			2.0000		897.99
TOTAL						\$1,529.46

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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	821,380
NET CREDIT BALANCE	1,010,349
.....	
NET EQUITY THIS PERIOD	\$1,831,729
.....	
NET EQUITY LAST STATEMENT	1,784,198
CHANGE SINCE LAST STATEMENT	47,531

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Market Value of Your Portfolio



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EPSTEIN INTERESTS

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EPSTEIN INTERESTS

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Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$1,008,597.73
Dividends/Interest	1,751.03
Amount Credited	\$1,751.03
Net Cash Activity	1,751.03
Closing Balance	\$1,010,348.76

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	0.00	7,280.00
Credit Balance Int.	1,751.03	8,231.77
Total	\$1,751.03	\$15,511.77

Cash Balance Summary

	OPENING	CLOSING
Cash	1,008,597.73	1,010,348.76
Net Cash Balance	\$1,008,597.73	\$1,010,348.76

Portfolio Composition

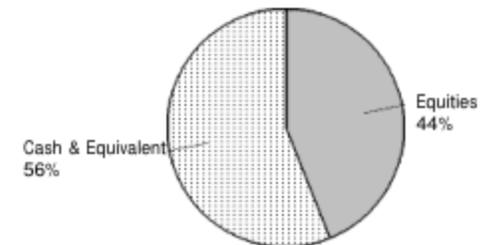
Cash/Cash Equivalent	1,010,349
Equities	821,380
Total	\$1,831,729

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				1,010,349		
TOTAL CASH & CASH EQUIVALENTS				\$1,010,349		

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.



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Your Portfolio Holdings (continued)

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
JOHNSON & JOHNSON	JNJ	CASH	14,000	58.6700	821,380	10,080	1.2272
Total Equities & Options					\$821,380	\$10,080	
TOTAL EQUITIES					\$821,380	\$10,080	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$10,080
YOUR PRICED PORTFOLIO HOLDINGS	\$1,831,728

Transaction Detail

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
10/22/01	INTEREST ON CREDIT BALANCE AT 1 1/2% 09/21 THRU 09/23			1.5000		126.07
10/22/01	INTEREST ON CREDIT BALANCE AT 2 1/2% 09/24 THRU 10/01			2.5000		560.33
10/22/01	INTEREST ON CREDIT BALANCE AT 2,000% 10/02 THRU 10/20			2.0000		1,064.63
TOTAL						\$1,751.03

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EPSTEIN INTERESTS

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LAST STATEMENT September 28, 2001

Your messages



We are pleased to announce that we have moved our world headquarters, previously located at 245 Park Avenue, to:

**383 Madison Avenue
New York, New York 10179**

While our telephone numbers and e-mail addresses remain the same, some fax numbers have changed. Please check with your Account Executive.



***** End of Statement*****



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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	775,600
NET CREDIT BALANCE	1,008,598
.....	
NET EQUITY THIS PERIOD	\$1,784,198
.....	
NET EQUITY LAST STATEMENT	1,741,563
CHANGE SINCE LAST STATEMENT	42,635

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Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$1,003,622.69
Dividends/Interest	4,975.04
Amount Credited	\$4,975.04
Net Cash Activity	4,975.04
Closing Balance	\$1,008,597.73

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	2,520.00	7,280.00
Credit Balance Int.	2,455.04	6,480.74
Total	\$4,975.04	\$13,760.74

Cash Balance Summary

	OPENING	CLOSING
Cash	1,003,622.69	1,008,597.73
Net Cash Balance	\$1,003,622.69	\$1,008,597.73

Portfolio Composition

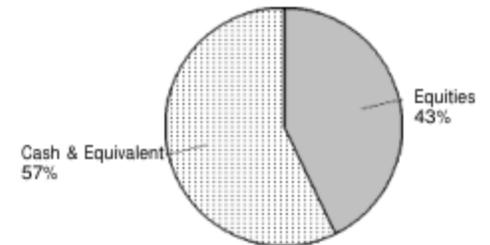
Cash/Cash Equivalent	1,008,598
Equities	775,600
Total	\$1,784,198

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				1,008,598		
TOTAL CASH & CASH EQUIVALENTS				\$1,008,598		

Your Portfolio Allocation



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Your Portfolio Holdings (continued)

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
JOHNSON & JOHNSON	JNJ	CASH	14,000	55.4000	775,600	10,080	1.2996
Total Equities & Options					\$775,600	\$10,080	
TOTAL EQUITIES					\$775,600	\$10,080	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$10,080
YOUR PRICED PORTFOLIO HOLDINGS	\$1,784,197

Transaction Detail

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
09/11/01	JOHNSON & JOHNSON REC 08/21/01 PAY 09/11/01	JNJ	14,000	0.1800		2,520.00
TOTAL						\$2,520.00



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Transaction Detail (continued)

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 LAST STATEMENT August 31, 2001

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
09/21/01	INTEREST ON CREDIT BALANCE AT 0 1/2% 09/19 THRU 09/19			0.5000		13.97
09/21/01	INTEREST ON CREDIT BALANCE AT 1 1/2% 09/20 THRU 09/20			1.5000		41.92
09/21/01	INTEREST ON CREDIT BALANCE AT 2 1/2% 09/17 THRU 09/18			2.5000		139.74
09/21/01	INTEREST ON CREDIT BALANCE AT 3,000% 08/21 THRU 09/16			3.0000		2,259.41
TOTAL						\$2,455.04

Your messages



This statement is provided to explain Bear, Stearns & Co., Inc.'s ("BSC") payment for order flow practices,

BSC routes a majority of orders for customer securities transactions to the primary market for such securities. Orders may also be routed to other market service vendors that assure executions pursuant to complex mathematical formulas at better than the national best bid or best offer (NBBO). BSC receives no cash payment or other consideration for such order routing other than favorable executions or executions of limit orders at no additional charge.



Beginning October 31, 2001, you may request the identity of the venue to which any of your orders were routed for execution (if the order was within the six months prior to the request or July 2, 2001, whichever is a later date), whether the order was directed by you to that venue, and the time of the executions, if any, that resulted from such orders.



OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 245 Park Avenue
 New York, New York 10167

CLEARED THROUGH ITS
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Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859

EPSTEIN INTERESTS

STATEMENT PERIOD September 1, 2001
 THROUGH September 28, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2001



Bear, Stearns Securities Corp. Net Capital and Net Capital Requirements:

At May 25, 2001 and July 27, 2001, the Company's net capital of \$2,7 billion and \$2,7 billion was approximately 8,9% and 9,2% of aggregate debit items and exceeded the minimum regulatory net capital requirement of \$605,5 million and \$585,5 million by \$2,1 billion and \$2,1 billion, all respectively,

A complete copy of the Bear, Stearns Securities Corp. Statement of Financial Condition is available on the web site www.bearstearns.com. Alternatively, to request a free printed copy please call -toll free 1-866-299-9331



Securities and other assets in your account are the firm's collateral for any margin loan made to you. If the securities and other assets in your account decline in value, so does the value of the collateral supporting your loan, and, as a result, the firm can take action, such as issue a margin call and/or sell securities or other assets in any of your accounts held with the member, in order to maintain the required equity in the account. It is important that you fully understand the risks involved in trading securities on margin. These risks include the following:

- You can lose more funds than you deposited in the margin account.
- The firm can force the sale of securities or other assets in your account(s).
- The firm can sell your securities or other assets without contacting you.
- You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call.
- The firm can increase its "house" maintenance requirements at any time and is not required to provide you advance written notice.
- You are not entitled to an extension of time on a margin call.



***** End of Statement*****



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 Brooklyn, New York 11201-3859

EPSTEIN INTERESTS

STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 27, 2001

ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE [REDACTED]
 VISIT OUR WEBSITE www.bearstearns.com

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 3
 Transaction Detail 4



EPSTEIN INTERESTS
 DTD 12/26/91
 JEFFERY E EPSTEIN & MARK L *
 EPSTEIN & WILLIAM ELKUS TTEES
 457 MADISON AVENUE 4TH FLR
 NEW YORK NY 10022-6843

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	737,940
NET CREDIT BALANCE	1,003,623
.....	
NET EQUITY THIS PERIOD	\$1,741,563
.....	
NET EQUITY LAST STATEMENT	1,742,962
CHANGE SINCE LAST STATEMENT	-1,399

*This portfolio includes one or more unpriced securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Market Value of Your Portfolio



Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-634-1428; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.



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EPSTEIN INTERESTS

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EPSTEIN INTERESTS

STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 27, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$1,000,821.96
Dividends/Interest	2,800.73
Amount Credited	\$2,800.73
Net Cash Activity	2,800.73
Closing Balance	\$1,003,622.69

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	0.00	4,760.00
Credit Balance Int.	2,800.73	4,025.70
Total	\$2,800.73	\$8,785.70

Cash Balance Summary

	OPENING	CLOSING
Cash	1,000,821.96	1,003,622.69
Net Cash Balance	\$1,000,821.96	\$1,003,622.69

Portfolio Composition

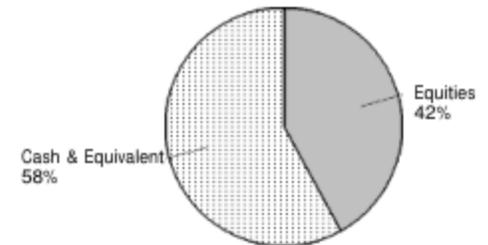
Cash/Cash Equivalent	1,003,623
Equities	737,940
Total	\$1,741,563

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				1,003,623		
TOTAL CASH & CASH EQUIVALENTS				\$1,003,623		

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.



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EPSTEIN INTERESTS

STATEMENT PERIOD July 28, 2001
 THROUGH August 31, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 27, 2001

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Your Portfolio Holdings (continued)

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
JOHNSON & JOHNSON	JNJ	CASH	14,000	52.7100	737,940	10,080	1.3660
Total Equities & Options					\$737,940	\$10,080	
TOTAL EQUITIES					\$737,940	\$10,080	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$10,080
YOUR PRICED PORTFOLIO HOLDINGS	\$1,741,562

Transaction Detail

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
08/21/01	INTEREST ON CREDIT BALANCE AT 3 1/4% 07/21 THRU 08/20			3.2500		2,800.73
TOTAL						\$2,800.73

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EPSTEIN INTERESTS

STATEMENT PERIOD June 30, 2001
 THROUGH July 27, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 29, 2001

ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE [REDACTED]
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What's In This Statement

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EPSTEIN INTERESTS
 DTD 12/26/91
 JEFFERY E EPSTEIN & MARK L *
 EPSTEIN & WILLIAM ELKUS TTEES
 457 MADISON AVENUE 4TH FLR
 NEW YORK NY 10022-6809

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	742,140
NET CREDIT BALANCE	1,000,822
.....	
NET EQUITY THIS PERIOD	\$1,742,962
.....	
NET EQUITY LAST STATEMENT	712,712
CHANGE SINCE LAST STATEMENT	1,030,250

*This portfolio includes one or more unpriced securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

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Market Value of Your Portfolio



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EPSTEIN INTERESTS

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EPSTEIN INTERESTS

STATEMENT PERIOD June 30, 2001
 THROUGH July 27, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 29, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$12,712.11
Funds Deposited	987,094.65
Dividends/Interest	1,015.20
Amount Credited	\$988,109.85
Net Cash Activity	988,109.85
Closing Balance	\$1,000,821.96

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	0.00	4,760.00
Credit Balance Int.	1,015.20	1,224.97
Total	\$1,015.20	\$5,984.97

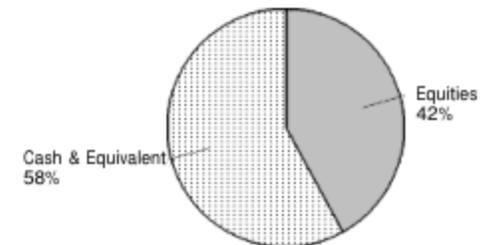
Cash Balance Summary

	OPENING	CLOSING
Cash	12,712.11	1,000,821.96
Net Cash Balance	\$12,712.11	\$1,000,821.96

Portfolio Composition

Cash/Cash Equivalent	1,000,822
Equities	742,140
Total	\$1,742,962

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.



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EPSTEIN INTERESTS

STATEMENT PERIOD June 30, 2001
 THROUGH July 27, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 29, 2001

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				1,000,822	
TOTAL CASH & CASH EQUIVALENTS				\$1,000,822	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
JOHNSON & JOHNSON	JNJ	CASH	14,000	53.0100	742,140	10,080	1.3582
Total Equities & Options					\$742,140	\$10,080	
TOTAL EQUITIES					\$742,140	\$10,080	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$10,080
YOUR PRICED PORTFOLIO HOLDINGS	\$1,742,961



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EPSTEIN INTERESTS

STATEMENT PERIOD June 30, 2001
 THROUGH July 27, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 29, 2001

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Transaction Detail

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
07/10/01	FUNDS REC	FNDS WIRED TO CITIBANK FROM CTC NJ F0611910081A01		987,094.65
TOTAL				\$987,094.65

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
07/23/01	INTEREST ON CREDIT BALANCE AT 3 1/2% 06/21 THRU 06/26			3.5000		7.42
07/23/01	INTEREST ON CREDIT BALANCE AT 3 1/4% 06/27 THRU 07/20			3.2500		1,007.78
TOTAL						\$1,015.20



***** End of Statement*****



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EPSTEIN INTERESTS

STATEMENT PERIOD May 26, 2001
 THROUGH June 29, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 25, 2001

ACCOUNT EXECUTIVE ZICHERMAN, IRA
 TELEPHONE [REDACTED]
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EPSTEIN INTERESTS
 DTD 12/26/91
 JEFFERY E EPSTEIN & MARK L *
 EPSTEIN & WILLIAM ELKUS TTEES
 457 MADISON AVENUE 4TH FLR
 NEW YORK NY 10022-6809

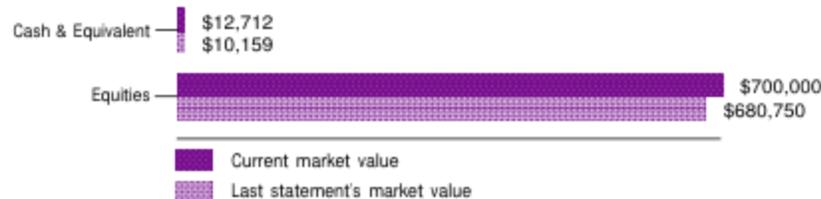
Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	700,000
NET CREDIT BALANCE	12,712
.....	
NET EQUITY THIS PERIOD	\$712,712
.....	
NET EQUITY LAST STATEMENT	690,909
CHANGE SINCE LAST STATEMENT	21,803

*This portfolio includes one or more unpriced securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Market Value of Your Portfolio



Important Message

Please note: You may find more than one statement in this envelope. Beginning this month, all statements with the same Address and Social Security number / Taxpayer Identification number are being mailed in one envelope. For further details, please contact your account executive.

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-634-1428; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.



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EPSTEIN INTERESTS

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EPSTEIN INTERESTS

STATEMENT PERIOD May 26, 2001
 THROUGH June 29, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 25, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$10,159.29
Dividends/Interest	2,552.82
Amount Credited	\$2,552.82
Net Cash Activity	2,552.82
Closing Balance	\$12,712.11

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	2,520.00	4,760.00
Credit Balance Int.	32.82	209.77
Total	\$2,552.82	\$4,969.77

Cash Balance Summary

	OPENING	CLOSING
Cash	10,159.29	12,712.11
Net Cash Balance	\$10,159.29	\$12,712.11

Portfolio Composition

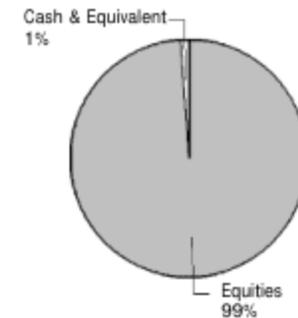
Cash/Cash Equivalent	12,712
Equities	700,000
Total	\$712,712

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				12,712	
TOTAL CASH & CASH EQUIVALENTS				\$12,712	

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.



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EPSTEIN INTERESTS

STATEMENT PERIOD May 26, 2001
 THROUGH June 29, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 25, 2001

4 of 5

Your Portfolio Holdings (continued)

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
JOHNSON & JOHNSON	JNJ	CASH	14,000	50.0000	700,000	10,080	1.4400
Total Equities & Options					\$700,000	\$10,080	
TOTAL EQUITIES					\$700,000	\$10,080	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$10,080
YOUR PRICED PORTFOLIO HOLDINGS	\$712,712

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/18/01	06/13/01	BOUGHT	JOHNSON & JOHNSON STK SPLIT ON 7000 SHS REC 05/22/01 PAY 06/12/01	JNJ	7,000			
TOTAL								



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EPSTEIN INTERESTS

STATEMENT PERIOD May 26, 2001
 THROUGH June 29, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 25, 2001

Transaction Detail (continued)

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
06/12/01	JOHNSON & JOHNSON REC 05/22/01 PAY 06/12/01	JNJ	7,000	0.3600		2,520.00
TOTAL						\$2,520.00

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
06/21/01	INTEREST ON CREDIT BALANCE AT 3 1/2% 05/21 THRU 06/20			3.5000		32.82
TOTAL						\$32.82

Your messages



Confirmation:
 Unless we hear from you to the contrary, it is our understanding that any free credit balances in your account are being maintained to facilitate your intention to invest such amounts through us.



***** End of Statement*****



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EPSTEIN INTERESTS

STATEMENT PERIOD April 28, 2001
 THROUGH May 25, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 27, 2001

ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE [REDACTED]
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What's In This Statement

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 Your Portfolio Holdings 3
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EPSTEIN INTERESTS
 DTD 12/26/91
 JEFFERY E EPSTEIN & MARK L *
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 NEW YORK NY 10022-6809

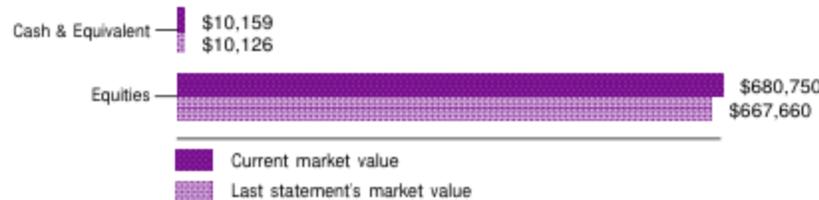
Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	680,750
NET CREDIT BALANCE	10,159
<hr/>	
NET EQUITY THIS PERIOD	\$690,909
<hr/>	
NET EQUITY LAST STATEMENT	677,786
CHANGE SINCE LAST STATEMENT	13,123

*This portfolio includes one or more unpriced securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Market Value of Your Portfolio



Important Message

In an effort to deliver statements to you more efficiently, Bear Stearns has enhanced the distribution of statements to household accounts. Beginning in June, all statements with the same Address and Social Security number / Taxpayer identification number will be mailed in a single envelope. For further details, please contact your account executive.

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-634-1428; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.



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EPSTEIN INTERESTS

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EPSTEIN INTERESTS

STATEMENT PERIOD April 28, 2001
 THROUGH May 25, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 27, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$10,126.38
Dividends/Interest	32.91
Amount Credited	\$32.91
Net Cash Activity	32.91
Closing Balance	\$10,159.29

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	0.00	2,240.00
Credit Balance Int.	32.91	176.95
Total	\$32.91	\$2,416.95

Cash Balance Summary

	OPENING	CLOSING
Cash	10,126.38	10,159.29
Net Cash Balance	\$10,126.38	\$10,159.29

Portfolio Composition

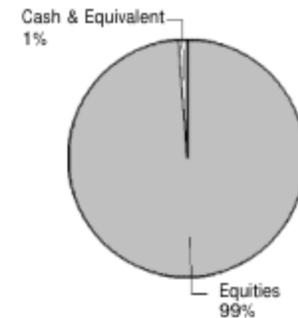
Cash/Cash Equivalent	10,159
Equities	680,750
Total	\$690,909

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				10,159	
TOTAL CASH & CASH EQUIVALENTS				\$10,159	

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.



OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 245 Park Avenue
 New York, New York 10167

CLEARED THROUGH ITS
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859

EPSTEIN INTERESTS

STATEMENT PERIOD April 28, 2001
 THROUGH May 25, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 27, 2001

Your Portfolio Holdings (continued)

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
JOHNSON & JOHNSON	JNJ	CASH	7,000	97.2500	680,750	10,080	1.4807
Total Equities & Options					\$680,750	\$10,080	
TOTAL EQUITIES					\$680,750	\$10,080	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$10,080
YOUR PRICED PORTFOLIO HOLDINGS	\$690,909

Transaction Detail

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
05/21/01	INTEREST ON CREDIT BALANCE AT 3 1/2% 05/15 THRU 05/20			3.5000		5.91
05/21/01	INTEREST ON CREDIT BALANCE AT 4.000% 04/21 THRU 05/14			4.0000		27.00
TOTAL						\$32.91



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 Brooklyn, New York 11201-3859

EPSTEIN INTERESTS

STATEMENT PERIOD March 31, 2001
 THROUGH April 27, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2001

ACCOUNT EXECUTIVE ZICHERMAN, IRA
 TELEPHONE [REDACTED]
 VISIT OUR WEBSITE www.bearstearns.com

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 3
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EPSTEIN INTERESTS
 DTD 12/26/91
 JEFFERY E EPSTEIN & MARK L *
 EPSTEIN & WILLIAM ELKUS TTEES
 457 MADISON AVENUE 4TH FLR
 NEW YORK NY 10022-6809

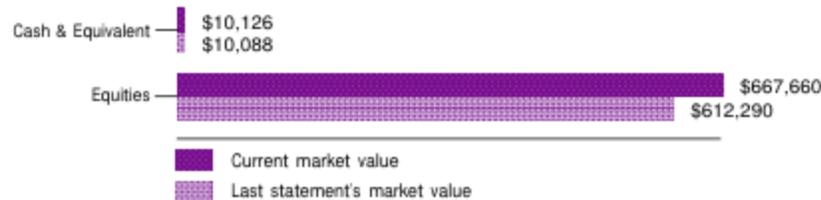
Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	667,660
NET CREDIT BALANCE	10,126
.....
NET EQUITY THIS PERIOD	\$677,786
.....
NET EQUITY LAST STATEMENT	622,378
CHANGE SINCE LAST STATEMENT	55,409

*This portfolio includes one or more unpriced securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Market Value of Your Portfolio



Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-634-1428; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.



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EPSTEIN INTERESTS

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EPSTEIN INTERESTS

STATEMENT PERIOD March 31, 2001
 THROUGH April 27, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$10,087.71
Dividends/Interest	38.67
Amount Credited	\$38.67
Net Cash Activity	38.67
Closing Balance	\$10,126.38

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	0.00	2,240.00
Credit Balance Int.	38.67	144.04
Total	\$38.67	\$2,384.04

Cash Balance Summary

	OPENING	CLOSING
Cash	10,087.71	10,126.38
Net Cash Balance	\$10,087.71	\$10,126.38

Portfolio Composition

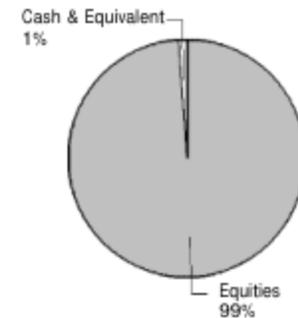
Cash/Cash Equivalent	10,126
Equities	667,660
Total	\$677,786

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				10,126	
TOTAL CASH & CASH EQUIVALENTS				\$10,126	

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.



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EPSTEIN INTERESTS

STATEMENT PERIOD March 31, 2001
 THROUGH April 27, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2001

4 of 4

Your Portfolio Holdings (continued)

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
JOHNSON & JOHNSON	JNJ	CASH	7,000	95.3800	667,660	8,960	1.3420
Total Equities & Options					\$667,660	\$8,960	
TOTAL EQUITIES					\$667,660	\$8,960	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$8,960
YOUR PRICED PORTFOLIO HOLDINGS	\$677,786

Transaction Detail

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
04/23/01	INTEREST ON CREDIT BALANCE AT 4.000% 04/18 THRU 04/20			4.0000		3.36
04/23/01	INTEREST ON CREDIT BALANCE AT 4 1/2% 03/21 THRU 04/17			4.5000		35.31
TOTAL						\$38.67

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EPSTEIN INTERESTS

STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT February 23, 2001

ACCOUNT EXECUTIVE ZICHERMAN, IRA
 TELEPHONE [REDACTED]
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What's In This Statement

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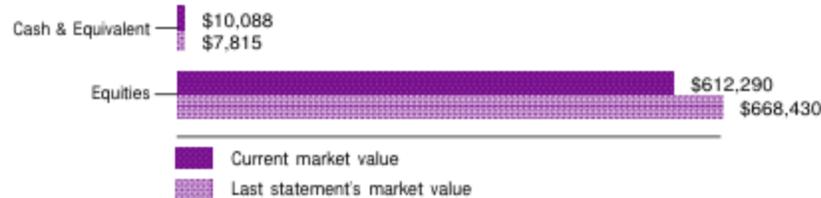
Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	612,290
NET CREDIT BALANCE	10,088
.....
NET EQUITY THIS PERIOD	\$622,378
.....
NET EQUITY LAST STATEMENT	676,245
CHANGE SINCE LAST STATEMENT	-53,867

*This portfolio includes one or more unpriced securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Market Value of Your Portfolio



Important Notice

Decimal Trading is Here for Nasdaq!
 Decimal Trading is the shift from fractional pricing (e.g. 21 1/2) to decimal pricing (e.g. \$21.50) for equities and options. Nasdaq securities have been phased in during March and the remaining securities are scheduled to be trading in decimals in April.

For details, visit our website at www.bearstearns.com.

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EPSTEIN INTERESTS

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EPSTEIN INTERESTS

STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT February 23, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$7,814.97
Dividends/Interest	2,272.74
Amount Credited	\$2,272.74
Net Cash Activity	2,272.74
Closing Balance	\$10,087.71

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	2,240.00	2,240.00
Credit Balance Int.	32.74	105.37
Total	\$2,272.74	\$2,345.37

Cash Balance Summary

	OPENING	CLOSING
Cash	7,814.97	10,087.71
Net Cash Balance	\$7,814.97	\$10,087.71

Portfolio Composition

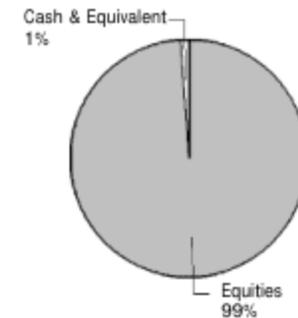
Cash/Cash Equivalent	10,088
Equities	612,290
Total	\$622,378

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				10,088	
TOTAL CASH & CASH EQUIVALENTS				\$10,088	

Your Portfolio Allocation



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EPSTEIN INTERESTS

STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT February 23, 2001

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Your Portfolio Holdings (continued)

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
JOHNSON & JOHNSON	JNJ	CASH	7,000	87.4700	612,290	8,960	1.4634
Total Equities & Options					\$612,290	\$8,960	
TOTAL EQUITIES					\$612,290	\$8,960	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$8,960
YOUR PRICED PORTFOLIO HOLDINGS	\$622,377

Transaction Detail

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
03/13/01	JOHNSON & JOHNSON REC 02/20/01 PAY 03/13/01	JNJ	7,000	0.3200		2,240.00
TOTAL						\$2,240.00

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EPSTEIN INTERESTS

5 of 5

STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT February 23, 2001

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
03/21/01	INTEREST ON CREDIT BALANCE AT 4 1/2% 03/20 THRU 03/20			4.5000		1.26
03/21/01	INTEREST ON CREDIT BALANCE AT 5.000% 02/21 THRU 03/19			5.0000		31.48
TOTAL						\$32.74

Your messages



Bear, Stearns Securities Corp. Net Capital and Net Capital Requirements:

At November 30, 2000 and January 26, 2001, the Company's net capital of \$2,620,960,000 and \$2,761,817,000 was approximately 9% and 10% of aggregate debit items and exceeded the minimum regulatory net capital requirement of \$572,456,000 and \$559,381,000 by \$2,048,504,000 and \$2,202,436,000, all respectively.

A complete copy of the Bear, Stearns Securities Corp. Statement of Financial Condition is available on the web site www.bearstearns.com. Alternatively, to request a free printed copy please call - toll free 1-866-299-9331.



***** End of Statement*****



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EPSTEIN INTERESTS

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT January 26, 2001

ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE [REDACTED]
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What's In This Statement

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 Transaction Detail 4
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EPSTEIN INTERESTS
 DTD 12/26/91
 JEFFERY E EPSTEIN & MARK L *
 EPSTEIN & WILLIAM ELKUS TTEES
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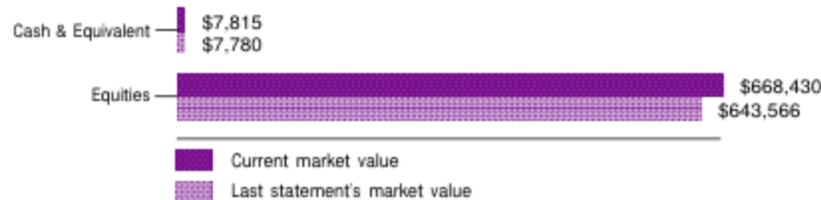
Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	668,430
NET CREDIT BALANCE	7,815
<hr/>	
NET EQUITY THIS PERIOD	\$676,245
<hr/>	
NET EQUITY LAST STATEMENT	651,346
CHANGE SINCE LAST STATEMENT	24,899

*This portfolio includes one or more unpriced securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Market Value of Your Portfolio



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EPSTEIN INTERESTS

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EPSTEIN INTERESTS

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT January 26, 2001

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$7,780.40
Dividends/Interest	34.57
Amount Credited	\$34.57
Net Cash Activity	34.57
Closing Balance	\$7,814.97

Income Summary

	THIS PERIOD	YEAR TO DATE
Credit Balance Int.	34.57	72.63
Total	\$34.57	\$72.63

Cash Balance Summary

	OPENING	CLOSING
Cash	7,780.40	7,814.97
Net Cash Balance	\$7,780.40	\$7,814.97

Portfolio Composition

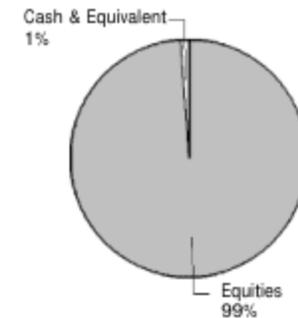
Cash/Cash Equivalent	7,815
Equities	668,430
Total	\$676,245

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				7,815	
TOTAL CASH & CASH EQUIVALENTS				\$7,815	

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.



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EPSTEIN INTERESTS

STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT January 26, 2001

Your Portfolio Holdings (continued)

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
JOHNSON & JOHNSON	JNJ	CASH	7,000	95.4900	668,430	8,960	1.3405
Total Equities & Options					\$668,430	\$8,960	
TOTAL EQUITIES					\$668,430	\$8,960	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$8,960
YOUR PRICED PORTFOLIO HOLDINGS	\$676,244

Transaction Detail

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
02/21/01	INTEREST ON CREDIT BALANCE AT 5 1/2% 01/21 THRU 01/30			5.5000		11.88
02/21/01	INTEREST ON CREDIT BALANCE AT 5.000% 01/31 THRU 02/20			5.0000		22.69
TOTAL						\$34.57



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EPSTEIN INTERESTS

5 of 5

STATEMENT PERIOD January 27, 2001
THROUGH February 23, 2001

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER [REDACTED]

LAST STATEMENT January 26, 2001

Your messages



The interest, if any, charged to your account during December 2000 was computed on the net debit balance through December 28, The interest, if any, charged to your account during January 2001 is computed from December 29, 2000.



***** End of Statement*****



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EPSTEIN INTERESTS

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT December 29, 2000

ACCOUNT EXECUTIVE ZICHERMAN,IRA
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What's In This Statement

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 Your Portfolio Holdings 4
 Transaction Detail 5



EPSTEIN INTERESTS
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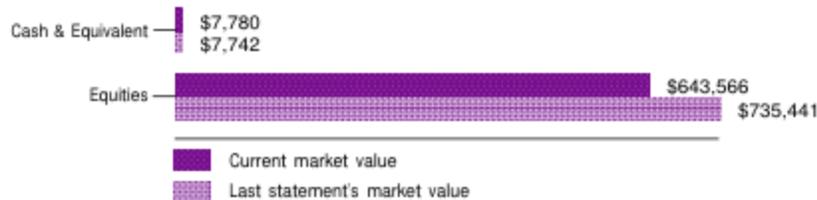
Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD*	643,566
NET CREDIT BALANCE	7,780
<hr/>	
NET EQUITY THIS PERIOD	\$651,346
<hr/>	
NET EQUITY LAST STATEMENT	743,183
CHANGE SINCE LAST STATEMENT	-91,837

*This portfolio includes one or more unpriced securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Market Value of Your Portfolio



Important Message

Decimal Trading is Coming!
 Decimal Trading is the shift from fractional pricing (e.g.,.21 1/2) to decimal pricing (e.g.,\$.21.50)for equities and options.

All trading on NYSE, AMEX, and regional exchanges will be in decimals effective as of 1/29/01.

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EPSTEIN INTERESTS

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STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT December 29, 2000

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$7,742.34
Funds Deposited	100,000.00
Dividends/Interest	38.06
Amount Credited	\$100,038.06
Funds Withdrawn	-100,000.00
Amount Debited	\$-100,000.00
Net Cash Activity	38.06
Closing Balance	\$7,780.40

Cash Balance Summary

	OPENING	CLOSING
Cash	7,742.34	7,780.40
Net Cash Balance	\$7,742.34	\$7,780.40

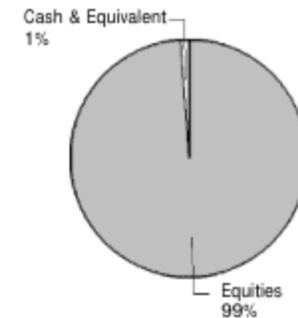
Income Summary

	THIS PERIOD	YEAR TO DATE
Credit Balance Int.	38.06	38.06
Total	\$38.06	\$38.06

Portfolio Composition

Cash/Cash Equivalent	7,780
Equities	643,566
Total	\$651,346

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.



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EPSTEIN INTERESTS

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER [REDACTED]

LAST STATEMENT December 29, 2000

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH BALANCE				7,780	
TOTAL CASH & CASH EQUIVALENTS				\$7,780	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANPAIS SA-SPONSOREDADR REPSTG 6 SER L SHS	BPIBY	CASH	20,000	Unpriced			
JOHNSON & JOHNSON	JNJ	CASH	7,000	91.9380	643,566	8,960	1.3922
Total Equities & Options					\$643,566	\$8,960	
TOTAL EQUITIES					\$643,566	\$8,960	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$8,960
YOUR PRICED PORTFOLIO HOLDINGS	\$651,346



OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 245 Park Avenue
 New York, New York 10167

CLEARED THROUGH ITS
 WHOLLY OWNED SUBSIDIARY

Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859

EPSTEIN INTERESTS

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Transaction Detail

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/18/01	FND WIRED	MDA#MB031429FNDS WIRED TO J P MORGAN BANK AC00138912 FD#04603 \$ COMING FROM CTC	100,000.00	
01/18/01	FUNDS REC	FNDS WIRED TO CITIBANK FROM CTC NJ F06101800B5501		100,000.00
TOTAL			\$-100,000.00	\$100,000.00

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
01/22/01	INTEREST ON CREDIT BALANCE AT 6,000% 12/29 THRU 01/02			6.0000		6.45
01/22/01	INTEREST ON CREDIT BALANCE AT 6,000% 12/21 THRU 12/28			6.0000		10.32
01/22/01	INTEREST ON CREDIT BALANCE AT 5 1/2% 01/03 THRU 01/20			5.5000		21.29
TOTAL						\$38.06



***** End of Statement*****