

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

FINANCIAL TRUST COMPANY INC

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

STATEMENT PERIOD November 30, 2002
 THROUGH December 31, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT November 29, 2002

What's In This Statement

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FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
 ST THOMAS VI 00802

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	9,756,423
NET CREDIT BALANCE	877,181
MONEY MARKET FUND BALANCE	2,331,232
.....	
NET EQUITY THIS PERIOD	\$12,964,836
.....	
NET EQUITY LAST STATEMENT	33,803,464
CHANGE SINCE LAST STATEMENT	-20,838,628

Market Value of Your Portfolio



Important Message

If any information regarding 2002 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, 2003 or a 1042S by March 17, 2003.

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.



This summary is for informational purposes only. It is not intended as a tax document. This statement should be retained for your records. See reverse side for important information.

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FINANCIAL TRUST COMPANY INC

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Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$1,474,539.19
Money Fund	19,520,670.97
Funds Deposited	10,000,000.00
Dividends/Interest	157,619.28
Amount Credited	\$29,678,290.25
Securities Bought	-254,977.50
Money Fund	-20,670.97
Funds Withdrawn	-30,000,000.00
Amount Debited	-\$30,275,648.47
Net Cash Activity	-597,358.22
Closing Balance	\$877,180.97

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

	OPENING	CLOSING
Cash	791,335.43	448,954.71
Margin	191,204.00	166,977.00
Short	491,999.76	261,249.26
Net Cash Balance	\$1,474,539.19	\$877,180.97

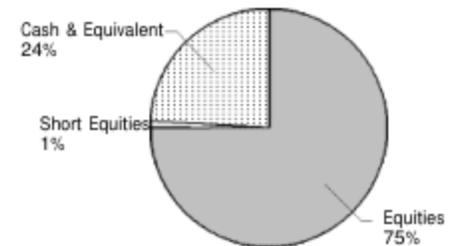
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	177,874.17	1,122,184.41
Credit Balance Int.	416.08	17,865.78
Total	\$178,290.25	\$1,140,050.19
Foreign Tax Withheld	0.00	-4,500.00

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		3,208,413
Equities	254,000	10,010,423
Total	\$254,000	\$13,218,836

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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FINANCIAL TRUST COMPANY INC

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				877,181		
DREYFUS CASH MANAGEMENT-CL A	DICXX	2,331,231.89	1.0000	2,331,232	32,637	1.4000
INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.2200%						
TOTAL CASH & CASH EQUIVALENTS				\$3,208,413	\$32,637	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
FLEXTRONICS INTERNATIONAL LTD	FLEX	CASH	100,000	8.1900	819,000		
GALYANS TRADING INC	GLYN	CASH	150,000	10.0000	1,500,000		
HOLLINGER INTERNATIONAL INC CL A	HLR	SHRT	-25,000	10.1600	-254,000	-5,000	1.9685
TYCO INTERNATIONAL LTD	TYC	CASH	100,000	17.0800	1,708,000	5,000	0.2927
VECTOR GROUP LTD	VGR	CASH	393,008	11.6200	4,566,753	628,813	13.7694
SENTIGEN HOLDING CP RSTD		CASH	333,334	4.2500	1,416,670		
Total Equities & Options					\$9,756,423	\$628,813	
TOTAL EQUITIES					\$9,756,423	\$628,813	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$661,450
YOUR PRICED PORTFOLIO HOLDINGS	\$12,964,836

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STATEMENT PERIOD November 30, 2002
 THROUGH December 31, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT November 29, 2002

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/24/02	12/19/02	BOUGHT	HOLLINGER INTERNATIONAL INC CL A UNSOLICITED COVER SHORT,	HLR	25,000	10.13900	254,977.50	
TOTAL							\$-254,977.50	

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/02/02	FND WIRED	MDA [REDACTED] [REDACTED] NDS WIRED TO CITIBANK NA [REDACTED]	30,000,000.00	
12/02/02	FUNDS REC	FNDS WIRED TO CITIBANK FROM JPMORGAN CHASE BANK [REDACTED]		10,000,000.00
TOTAL			\$-30,000,000.00	\$10,000,000.00

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
11/30/02		OPENINGBALANCE		21,810,560.92			
12/02/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-19,500,000	1.0000	19,500,000.00	
12/02/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				20,670.97
12/02/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	20,670.97		20,670.97	

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Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT November 29, 2002

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/31/02		CLOSINGBALANCE		2,331,231.89			
TOTAL						\$-20,670.97	\$19,520,670.97

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
12/30/02	VECTOR GROUP LTD REC 12/20/02 PAY 12/30/02	VGR	393,008	0.4000		157,203.20
TOTAL						\$157,203.20

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
12/23/02	INTEREST ON CREDIT BALANCE AT 0 3/4% 11/21 THRU 12/20			0.7500		416.08
TOTAL						\$416.08

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/02/02	JOURNAL	MARK TO MARKET		2,499.00
12/02/02	JOURNAL	MARK TO MARKET SHORT POS	2,499.00	
12/09/02	JOURNAL	MARK TO MARKET	28,499.00	
12/09/02	JOURNAL	MARK TO MARKET SHORT POS		28,499.00

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Transaction Detail (continued)

MISCELLANEOUS (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/16/02	JOURNAL	MARK TO MARKET		26,999.00
12/16/02	JOURNAL	MARK TO MARKET SHORT POS	26,999.00	
12/23/02	JOURNAL	MARK TO MARKET	22,999.00	
12/23/02	JOURNAL	MARK TO MARKET SHORT POS		22,999.00
12/30/02	JOURNAL	MARK TO MARKET	2,227.00	
12/30/02	JOURNAL	MARK TO MARKET SHORT POS		2,227.00
TOTAL			\$-83,223.00	\$83,223.00

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LAST STATEMENT November 29, 2002

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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 6100 RED HOOK SUITE B-3
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 ST THOMAS VI 00802

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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	10,518,364
NET CREDIT BALANCE	1,474,539
MONEY MARKET FUND BALANCE	21,810,561
NET EQUITY THIS PERIOD	\$33,803,464
NET EQUITY LAST STATEMENT	13,271,434
CHANGE SINCE LAST STATEMENT	20,532,031

Market Value of Your Portfolio



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FINANCIAL TRUST COMPANY INC

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Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$21,673.62
Securities Sold	453,203.76
Money Fund	15,366.68
Funds Deposited	19,041,875.00
Dividends/Interest	1,786.81
Amount Credited	\$19,512,232.25
Money Fund	-18,005,366.68
Funds Withdrawn	-54,000.00
Amount Debited	\$-18,059,366.68
Net Cash Activity	1,452,865.57
Closing Balance	\$1,474,539.19

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

	OPENING	CLOSING
Cash	21,673.62	791,335.43
Margin	0.00	191,204.00
Short	0.00	491,999.76
Net Cash Balance	\$21,673.62	\$1,474,539.19

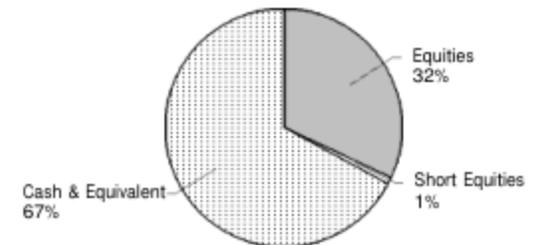
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	6,616.68	944,310.24
Credit Balance Int.	536.81	17,449.70
Total	\$7,153.49	\$961,759.94
Foreign Tax Withheld	0.00	-4,500.00

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		23,285,100
Equities	489,500	11,007,864
Total	\$489,500	\$34,292,964

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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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD October 26, 2002
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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				1,474,539		
DREYFUS CASH MANAGEMENT-CL A	DICXX	21,810,560.92	1.0000	21,810,561	370,780	1.7000
INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.3900%						
TOTAL CASH & CASH EQUIVALENTS				\$23,285,100	\$370,780	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
FLEXTRONICS INTERNATIONAL LTD	FLEX	CASH	100,000	11.0100	1,101,000		
GALYANS TRADING INC	GLYN	CASH	150,000	13.5100	2,026,500		
HOLLINGER INTERNATIONAL INC CL A	HLR	SHRT	-50,000	9.7900	-489,500	-10,000	2.0429
TYCO INTERNATIONAL LTD	TYC	CASH	100,000	17.8400	1,784,000	5,000	0.2803
VECTOR GROUP LTD	VGR	CASH	393,008	11.3900	4,476,361	628,813	14.0474
SENTIGEN HOLDING CP RSTD	[REDACTED]	CASH	333,334	4.8600	1,620,003		
Total Equities & Options					\$10,518,364	\$623,813	
TOTAL EQUITIES					\$10,518,364	\$623,813	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$994,593
YOUR PRICED PORTFOLIO HOLDINGS	\$33,803,464

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD October 26, 2002
 THROUGH November 29, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT October 25, 2002

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
11/22/02	11/19/02	SOLD	HOLLINGER INTERNATIONAL INC CL A UNSOLICITED SHORT	HLR	-50,000	9.12440		453,203.76
TOTAL								\$453,203.76

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
10/29/02	FND WIRED	MDA# [REDACTED] FND WIRED TO ACQUIRED ROYAL BANK OF CANA	27,000.00	
11/06/02	FUNDS REC	FND WIRED TO CITIBANK FROM GOLDMAN SACHS, CO		18,405,535.00
11/12/02	FND WIRED	MDA# [REDACTED] FND WIRED TO ACQUIRED ROYAL BANK OF CANA	27,000.00	
11/19/02	FUNDS REC	FND WIRED TO CITIBANK FROM MORGAN STANLEY		636,340.00
TOTAL			\$-54,000.00	\$19,041,875.00

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/26/02		OPENINGBALANCE		3,815,194.24			
10/29/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-10,000	1.0000		10,000.00

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STATEMENT PERIOD October 26, 2002
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Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT October 25, 2002

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
11/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				5,366.68
11/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	5,366.68		5,366.68	
11/07/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	18,000,000	1.0000	18,000,000.00	
11/29/02		CLOSINGBALANCE		21,810,560.92			
TOTAL						\$-18,005,366.68	\$15,366.68

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
11/04/02	TYCO INTERNATIONAL LTD REC 10/01/02 PAY 11/01/02	TYC	100,000	0.0125		1,250.00
TOTAL						\$1,250.00

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
11/21/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 10/21 THRU 11/05			1.2500		11.78
11/21/02	INTEREST ON CREDIT BALANCE AT 0 3/4% 11/06 THRU 11/20			0.7500		525.03
TOTAL						\$536.81



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Transaction Detail (continued)

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
11/20/02	JOURNAL	JOURNAL FROM TYPE 1 TO 2	230,000.00	
11/20/02	JOURNAL	JOURNAL FROM TYPE 1 TO 2		230,000.00
11/25/02	JOURNAL	MARK TO MARKET	38,796.00	
11/25/02	JOURNAL	MARK TO MARKET SHORT POS		38,796.00
TOTAL			\$-268,796.00	\$268,796.00

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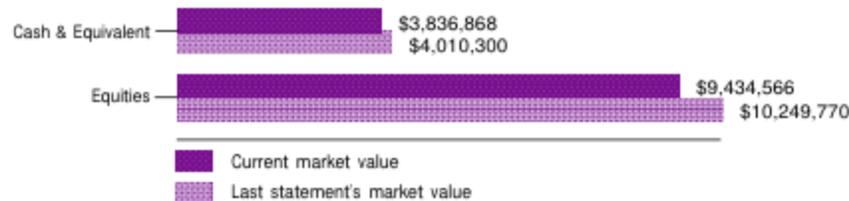
STATEMENT PERIOD September 28, 2002
 THROUGH October 25, 2002

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT September 27, 2002

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	9,434,566
NET CREDIT BALANCE	21,674
MONEY MARKET FUND BALANCE	3,815,194
NET EQUITY THIS PERIOD	\$13,271,434
NET EQUITY LAST STATEMENT	14,260,070
CHANGE SINCE LAST STATEMENT	-988,636

Market Value of Your Portfolio



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 THROUGH October 25, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT September 27, 2002

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$200,509.52
Money Fund	5,403.95
Dividends/Interest	147.93
Miscellaneous	9.17
Amount Credited	\$5,561.05
Money Fund	-5,403.95
Funds Withdrawn	-178,993.00
Amount Debited	\$-184,396.95
Net Cash Activity	-178,835.90
Closing Balance	\$21,673.62

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	5,403.95	937,693.56
Credit Balance Int.	147.93	16,912.89
Total	\$5,551.88	\$954,606.45
Foreign Tax Withheld	0.00	-4,500.00

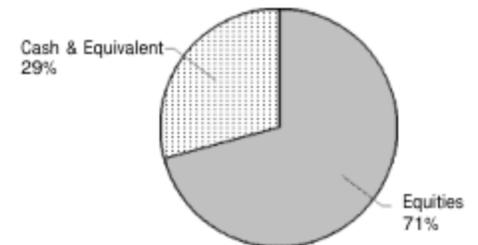
Portfolio Composition

Cash/Cash Equivalent	3,836,868
Equities	9,434,566
Total	\$13,271,434

Cash Balance Summary

	OPENING	CLOSING
Cash	200,509.52	21,673.62
Net Cash Balance	\$200,509.52	\$21,673.62

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.
 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

FINANCIAL TRUST COMPANY INC

4 of 6

STATEMENT PERIOD September 28, 2002
 THROUGH October 25, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT September 27, 2002

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				21,674		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.6600%	DICXX	3,815,194.24	1.0000	3,815,194	64,858	1.7000
TOTAL CASH & CASH EQUIVALENTS				\$3,836,868	\$64,858	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
FLEXTRONICS INTERNATIONAL LTD	FLEX	CASH	100,000	8.4400	844,000		
GALYANS TRADING INC	GLYN	CASH	150,000	10.6500	1,597,500		
TYCO INTERNATIONAL LTD	TYC	CASH	100,000	15.4000	1,540,000	5,000	0.3247
VECTOR GROUP LTD	VGR	CASH	393,008	10.0500	3,949,730	628,813	15.9204
SENTIGEN HOLDING CP RSTD	[REDACTED]	CASH	333,334	4.5100	1,503,336		
Total Equities & Options					\$9,434,566	\$633,813	
TOTAL EQUITIES					\$9,434,566	\$633,813	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$698,671
YOUR PRICED PORTFOLIO HOLDINGS	\$13,271,434

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD September 28, 2002
 THROUGH October 25, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT September 27, 2002

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
10/01/02	FND WIRED	MDA# [REDACTED] NDS WIRED TO JPMORGAN CHASE BANK [REDACTED] FD [REDACTED]	35,000.00	
10/15/02	FND WIRED	MDA# [REDACTED] NDS WIRED TO JPMORGAN CHASE BANK [REDACTED] FD [REDACTED]	26,000.00	
10/22/02	FND WIRED	MDA# [REDACTED] NDS WIRED TO AQUIRED ROYAL BANK OF CANA [REDACTED] FD [REDACTED]	100,000.00	
10/24/02	CHECK	CK [REDACTED] ACCT GEORGE V. DELSON	17,993.00	
TOTAL			\$-178,993.00	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/28/02		OPENINGBALANCE		3,809,790.29			
10/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				5,403.95
10/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	5,403.95		5,403.95	
10/25/02		CLOSINGBALANCE		3,815,194.24			
TOTAL						\$-5,403.95	\$5,403.95

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD September 28, 2002
 THROUGH October 25, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT September 27, 2002

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
10/21/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 09/21 THRU 10/20			1.2500		147.93
TOTAL						\$147.93

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
09/30/02	CASH-LIEU	VECTOR GROUP LTD CASH IN LIEU OF .70000 REC 09/20/02 PAY 09/27/02		9.17
TOTAL				\$9.17



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



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FINANCIAL TRUST COMPANY INC

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

STATEMENT PERIOD August 31, 2002
 THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 30, 2002

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Fund Activity	6
Your Messages	7



FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
 ST THOMAS VI 00802

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	10,249,770
NET CREDIT BALANCE	200,510
MONEY MARKET FUND BALANCE	3,809,790
.....	
NET EQUITY THIS PERIOD	\$14,260,070
.....	
NET EQUITY LAST STATEMENT	14,987,083
CHANGE SINCE LAST STATEMENT	-727,013

Market Value of Your Portfolio



Important Message

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.

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.



This summary is for informational purposes only. It is not intended as a tax document. This statement should be retained for your records. See reverse side for important information.

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FINANCIAL TRUST COMPANY INC

STATEMENT PERIOD August 31, 2002
 THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 30, 2002

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$52,403.73
Money Fund	206,821.27
Dividends/Interest	150,105.79
Amount Credited	\$356,927.06
Money Fund	-6,821.27
Funds Withdrawn	-202,000.00
Amount Debited	\$-208,821.27
Net Cash Activity	148,105.79
Closing Balance	\$200,509.52

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	156,538.87	932,289.61
Credit Balance Int.	388.19	16,764.96
Total	\$156,927.06	\$949,054.57
Foreign Tax Withheld	0.00	-4,500.00

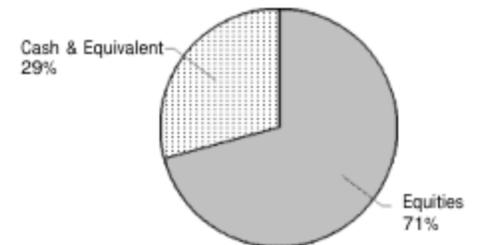
Portfolio Composition

Cash/Cash Equivalent	4,010,300
Equities	10,249,770
Total	\$14,260,070

Cash Balance Summary

	OPENING	CLOSING
Cash	52,403.73	200,509.52
Net Cash Balance	\$52,403.73	\$200,509.52

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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STATEMENT PERIOD August 31, 2002
 THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT August 30, 2002

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				200,510		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.7000%	DICXX	3,809,790.29	1.0000	3,809,790	64,766	1.7000
TOTAL CASH & CASH EQUIVALENTS				\$4,010,300	\$64,766	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
FLEXTRONICS INTERNATIONAL LTD	FLEX	CASH	100,000	7.2000	720,000		
GALYANS TRADING INC	GLYN	CASH	150,000	10.0500	1,507,500		
TYCO INTERNATIONAL LTD	TYC	CASH	100,000	14.4300	1,443,000	5,000	0.3465
VECTOR GROUP LTD	VGR	CASH	393,008	12.5000	4,912,600	628,813	12.8000
SENTIGEN HOLDING CP RSTD	[REDACTED]	CASH	333,334	5.0000	1,666,670		
Total Equities & Options					\$10,249,770	\$633,813	
TOTAL EQUITIES					\$10,249,770	\$633,813	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$698,579
YOUR PRICED PORTFOLIO HOLDINGS	\$14,260,070

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Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/27/02	09/20/02	BOUGHT	VECTOR GROUP LTD SEE NOTE "S" ON BACK STK DIV ON 374294 SHS REC 09/20/02 PAY 09/27/02 AS OF 09/20/02	VGR	18,714			

TOTAL

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
09/04/02	FND WIRED	MDA# [REDACTED] FND\$ WIRED TO JPMORGAN CHASE BANK F# [REDACTED]	27,000.00	
09/10/02	FND WIRED	MDA# [REDACTED] FND\$ WIRED TO JPMORGAN CHASE BANK F# [REDACTED]	50,000.00	
09/13/02	FND WIRED	MDA# [REDACTED] FND\$ WIRED TO JPMORGAN CHASE BANK F# [REDACTED]	25,000.00	
09/24/02	FND WIRED	MDA# [REDACTED] FND\$ WIRED TO JPMORGAN CHASE BANK F# [REDACTED]	100,000.00	
TOTAL			\$-202,000.00	

STATEMENT PERIOD August 31, 2002
 THROUGH September 27, 2002

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 LAST STATEMENT August 30, 2002



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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD August 31, 2002
 THROUGH September 27, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 30, 2002

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/31/02		OPENINGBALANCE		4,002,969.02			
09/03/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				6,821.27
09/03/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	6,821.27		6,821.27	
09/10/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-100,000	1.0000		100,000.00
09/24/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-100,000	1.0000		100,000.00
09/27/02		CLOSINGBALANCE		3,809,790.29			
TOTAL						-\$6,821.27	\$206,821.27

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
09/27/02	VECTOR GROUP LTD REC 09/20/02 PAY 09/27/02	VGR	374,294	0.4000		149,717.60
TOTAL						\$149,717.60

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
09/23/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 08/21 THRU 09/20			1.2500		388.19
TOTAL						\$388.19

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383 Madison Avenue
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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD August 31, 2002
THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT August 30, 2002

Your messages



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

At May 31, 2002 and July 31, 2002, the Company's net capital of approximately \$2.5 billion and \$2.0 billion was approximately 7% and 6% of aggregate debit items and exceeded the minimum regulatory net capital requirement of approximately \$679.9 million and \$644.8 million by approximately \$1.8 billion and \$1.3 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 deposit 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 margin 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.



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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD August 31, 2002
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ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT August 30, 2002



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.



Pursuant to SEC Rule 11Ac1-6, please note the following:

Bear, Stearns & Co, Inc, will post its quarterly routing statistics at the following web link:
<http://www.bearstearns.com/bearstearns/individualinvestor/equitiesorderroutingpractices.htm>

Customers of Bear, Stearns & Co, Inc, may request information on any order executed within the prior six months from the time of the request. Specifically, you may request the identity of the venue to which the identified orders were routed for execution, whether the order was directed by you to that venue, and the time of the executions, if any, that resulted from such orders.



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FINANCIAL TRUST COMPANY INC

STATEMENT PERIOD August 31, 2002
 THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 30, 2002



The following account service fees will be charged to applicable accounts as of November 1, 2002:
 The service charge per transaction will be \$5.00. Accounts transferred from Bear Stearns will be charged a \$75.00 account transfer fee. There will be a \$50.00 fee for each stock certificate that is sent out in registered form at the customer's request. We strongly recommend against holding stock certificates in physical form due to the possibility of theft, loss or damage.



**NOTICE OF CHANGE PURSUANT TO THE TRUTH IN LENDING
 SEC RULE 10b-16**

Effective as of November 15, 2002, the annual rate of interest charged on any credit extended to you by Bear Stearns Securities for the purpose of purchasing, carrying or trading in any security or other property shall be based on either the Bear Stearns Margin Basis Rate, the Bear Stearns Securities Fed Funds Rate or the London Interbank Offering Rate ("LIBOR"). The Bear Stearns Margin Basis Rate will be quoted daily by Bear Stearns at our main office in New York. Factors affecting the determination of the Bear Stearns Margin Basis Rate will include the short-term market interest rates quoted by money center banks and the Federal Reserve and the rate that Bear Stearns is charged for borrowing money. The Bear Stearns Securities Fed Funds Rate is the rate for U.S. dollar funds, as quoted by an independent broker of such funds selected by Bear Stearns Securities for the last transaction completed prior to 9:30 a.m. (Eastern Time) on the business day on which such rate is determined. The annual rate of interest will be no more than 3% above the Bear Stearns Margin Basis Rate or 4% above either the Bear Stearns Securities Fed Funds Rate or LIBOR and will appear on your monthly statements. Since the rate of interest charged is related to the Bear Stearns Margin Basis Rate, the Bear Stearns Securities Fed Funds Rate or LIBOR, any changes in these rates will cause corresponding changes in the rate charged to your account, which changes will be made without prior notice to you. If for any other reason Bear Stearns Securities changes the rate of interest it charges you, we will give you at least 30 days prior notice. The "Statement of Interest Charges Pursuant to the "Truth-in-Lending" SEC Rule 10b-16" previously provided to you remains in effect except to the extent specifically amended by this notice.



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FINANCIAL TRUST COMPANY INC

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

STATEMENT PERIOD July 27, 2002
 THROUGH August 30, 2002

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FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
 ST THOMAS VI 00802

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 26, 2002

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	10,931,710
NET CREDIT BALANCE	52,404
MONEY MARKET FUND BALANCE	4,002,969
.....	
NET EQUITY THIS PERIOD	\$14,987,083
.....	
NET EQUITY LAST STATEMENT	15,432,210
CHANGE SINCE LAST STATEMENT	-445,127

Market Value of Your Portfolio



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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FINANCIAL TRUST COMPANY INC

STATEMENT PERIOD July 27, 2002
 THROUGH August 30, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 26, 2002

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$2,572,954.86
Money Fund	1,202,969.02
Dividends/Interest	1,707.62
Amount Credited	\$1,204,676.64
Securities Bought	-2,160,258.75
Money Fund	-1,502,969.02
Funds Withdrawn	-62,000.00
Amount Debited	\$-3,725,227.77
Net Cash Activity	-2,520,551.13
Closing Balance	\$52,403.73

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

	OPENING	CLOSING
Cash	72,954.86	52,403.73
Margin	2,500,000.00	0.00
Net Cash Balance	\$2,572,954.86	\$52,403.73

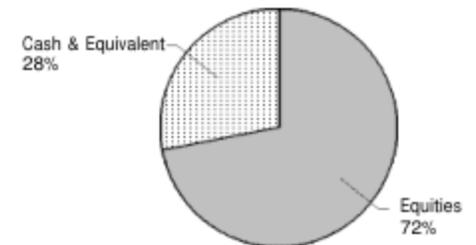
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	2,969.02	775,750.74
Credit Balance Int.	1,707.62	16,376.77
Total	\$4,676.64	\$792,127.51
Foreign Tax Withheld	0.00	-4,500.00

Portfolio Composition

Cash/Cash Equivalent	4,055,373
Equities	10,931,710
Total	\$14,987,083

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

FINANCIAL TRUST COMPANY INC

4 of 7

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				52,404		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.7300%	DICXX	4,002,969.02	1.0000	4,002,969	68,050	1.7000
TOTAL CASH & CASH EQUIVALENTS				\$4,055,373	\$68,050	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
FLEXTRONICS INTERNATIONAL LTD	FLEX	CASH	100,000	9.4700	947,000		
GALYANS TRADING INC	GLYN	CASH	150,000	10.6400	1,596,000		
TYCO INTERNATIONAL LTD	TYC	CASH	100,000	15.6900	1,569,000	5,000	0.3187
VECTOR GROUP LTD	VGR	CASH	374,294	13.9900	5,236,373	598,870	11.4367
SENTIGEN HOLDING CP RSTD		CASH	333,334	4.7500	1,583,337		
Total Equities & Options					\$10,931,710	\$603,870	
TOTAL EQUITIES					\$10,931,710	\$603,870	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$671,920
YOUR PRICED PORTFOLIO HOLDINGS	\$14,987,082

STATEMENT PERIOD July 27, 2002
 THROUGH August 30, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 26, 2002



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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD July 27, 2002
 THROUGH August 30, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]
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INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/21/02		EXPIRED	CALL TOO INC AUG 030 CBOE EXP 08/17/2002	8903339H2	2,000			
08/26/02	08/21/02	BOUGHT	GALYANS TRADING INC UNSOLICITED AVG PRICE: DETAILS ON REQUEST AS OF 08/21/02	GLYN	87,500	14.76490	1,297,181.25	
08/27/02	08/22/02	BOUGHT	GALYANS TRADING INC UNSOLICITED AVG PRICE: DETAILS ON REQUEST	GLYN	62,500	13.74920	863,077.50	
08/27/02		JOURNAL	GALYANS TRADING INC JOURNAL FROM TYPE 2 TO 1	GLYN	62,500			
08/27/02		JOURNAL	GALYANS TRADING INC JOURNAL FROM TYPE 2 TO 1	GLYN	-62,500			
TOTAL							\$-2,160,258.75	

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
08/07/02	FND WIRED	MDA# [REDACTED] FNDS WIRED TO CHASE MANHATTAN BANK N A [REDACTED] FD [REDACTED]	32,000.00	
08/20/02	FND WIRED	MDA# [REDACTED] FNDS WIRED TO CHASE MANHATTAN BANK N A [REDACTED] FD# [REDACTED]	30,000.00	
TOTAL			\$-62,000.00	



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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD July 27, 2002
 THROUGH August 30, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 26, 2002

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/27/02		OPENINGBALANCE		3,700,000			
07/29/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	1,500,000	1.0000	1,500,000.00	
07/30/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-200,000	1.0000		200,000.00
08/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				2,969.02
08/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	2,969.02		2,969.02	
08/23/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000		1,000,000.00
08/30/02		CLOSINGBALANCE		4,002,969.02			
TOTAL						\$-1,502,969.02	\$1,202,969.02

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
08/21/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 07/21 THRU 08/20			1.2500		1,707.62
TOTAL						\$1,707.62

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
07/29/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1		1,427,045.20

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FINANCIAL TRUST COMPANY INC

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Transaction Detail (continued)

MISCELLANEOUS (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
07/29/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1	1,427,045.20	
08/27/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1		209,877.30
08/27/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1	209,877.30	
TOTAL			\$-1,636,922.50	\$1,636,922.50

STATEMENT PERIOD July 27, 2002
 THROUGH August 30, 2002

ACCOUNT NUMBER [REDACTED]
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FINANCIAL TRUST COMPANY INC

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

Financial Summary 3
 Your Portfolio Holdings 4
 Transaction Detail 5
 Fund Activity 5



FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
 ST THOMAS VI 00802

STATEMENT PERIOD June 29, 2002
 THROUGH July 26, 2002

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT June 28, 2002

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	9,159,255
NET CREDIT BALANCE	2,572,955
MONEY MARKET FUND BALANCE	3,700,000
.....	
NET EQUITY THIS PERIOD	\$15,432,210
.....	
NET EQUITY LAST STATEMENT	14,860,324
CHANGE SINCE LAST STATEMENT	571,886

Market Value of Your Portfolio



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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FINANCIAL TRUST COMPANY INC

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FINANCIAL TRUST COMPANY INC

STATEMENT PERIOD June 29, 2002
 THROUGH July 26, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 28, 2002

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$2,361,127.95
Securities Sold	136,253.24
Money Fund	26,677,775.53
Funds Deposited	3,000,000.00
Dividends/Interest	4,149.63
Miscellaneous	23,201,750.00
Amount Credited	\$53,019,928.40
Securities Bought	-1,406,002.50
Money Fund	-26,402,098.99
Miscellaneous	-25,000,000.00
Amount Debited	-\$52,808,101.49
Net Cash Activity	211,826.91
Closing Balance	\$2,572,954.86

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

	OPENING	CLOSING
Cash	329,127.95	72,954.86
Margin	2,032,000.00	2,500,000.00
Net Cash Balance	\$2,361,127.95	\$2,572,954.86

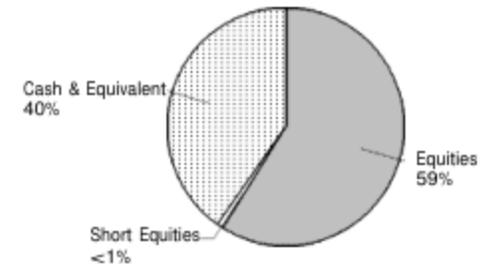
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	63,724.48	772,781.72
Credit Balance Int.	4,149.63	14,669.15
Total	\$67,874.11	\$787,450.87
Foreign Tax Withheld	1,750.00	-4,500.00

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		6,272,955
Equities	40,000	9,199,255
Total	\$40,000	\$15,472,210

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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FINANCIAL TRUST COMPANY INC

4 of 7

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				2,572,955		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.7000%	DICXX	3,700,000	1.0000	3,700,000	62,900	1.7000
TOTAL CASH & CASH EQUIVALENTS				\$6,272,955	\$62,900	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
FLEXTRONICS INTERNATIONAL LTD	FLEX	CASH	100,000	7.0300	703,000		
TYCO INTERNATIONAL LTD	TYC	CASH	100,000	12.0300	1,203,000	5,000	0.4156
CALL TOO INC AUG 030 CBOE EXP 08/17/2002	TOOHF	MRGN	-2,000	0.2000	-40,000		
VECTOR GROUP LTD	VGR	CASH	374,294	15.4600	5,786,585	598,870	10.3493
SENTIGEN HOLDING CP RSTD		CASH	333,334	4.5200	1,506,670		
Total Equities & Options					\$9,159,255	\$603,870	
TOTAL EQUITIES					\$9,159,255	\$603,870	

YOUR TOTAL ESTIMATED ANNUAL INCOME \$666,770

YOUR PRICED PORTFOLIO HOLDINGS \$15,432,209

STATEMENT PERIOD June 29, 2002
 THROUGH July 26, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 28, 2002



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FINANCIAL TRUST COMPANY INC

STATEMENT PERIOD June 29, 2002
 THROUGH July 26, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 28, 2002

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/03/02	06/28/02	BOUGHT	TYCO INTERNATIONAL LTD UNSOLICITED AS OF 06/28/02	TYC	100,000	14.00000	1,406,002.50	
07/10/02	07/09/02	SOLD	CALL TOO INC AUG 030 CBOE EXP 08/17/2002 AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT OPEN CONTRACT UNSOLICITED AS OF 07/09/02	QTOOHF	-2,000	0.70630		136,253.24
07/24/02		EXPIRED	CALL TOO INC JUL 030**** EXP 07/20/2002	8903339G4	2,000			
TOTAL							\$-1,406,002.50	\$136,253.24

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
07/12/02	FUNDS REC	FNDS WIRED TO CITIBANK FROM JPMORGAN CHASE BANK		3,000,000.00
TOTAL				\$3,000,000.00

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/29/02		OPENINGBALANCE		3,911,952.06			
07/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				52,098.99



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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD June 29, 2002
 THROUGH July 26, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 28, 2002

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	52,098.99		52,098.99	
07/02/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	22,650,000	1.0000	22,650,000.00	
07/02/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-2,000,000	1.0000		2,000,000.00
07/10/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,395,000	1.0000		1,395,000.00
07/12/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-23,219,051.05	1.0000		23,219,051.05
07/15/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIV	DICXX				11,625.49
07/16/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	3,700,000	1.0000	3,700,000.00	
07/26/02		CLOSINGBALANCE		3,700,000			
TOTAL						\$-26,402,098.99	\$26,677,775.53

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
07/22/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 06/21 THRU 07/20			1.2500		4,149.63
TOTAL						\$4,149.63



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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD June 29, 2002
 THROUGH July 26, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 28, 2002

Transaction Detail (continued)

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
07/01/02	JOURNAL	FROM: XBI [REDACTED]-USD PER LOA * JRL *		23,200,000.00
07/02/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1		23,000,000.00
07/02/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1	23,000,000.00	
07/05/02	JOURNAL	CNH GLOBAL [REDACTED] ADR RCLMS RT: 10,00000 250000 ADRS		1,750.00
07/12/02	JOURNAL	JOURNAL FROM TYPE 1 TO 2	131,746.76	
07/12/02	JOURNAL	[REDACTED] PER REQ FROM J,EPSTEIN	25,000,000.00	
07/12/02	JOURNAL	JOURNAL FROM TYPE 1 TO 2		131,746.76
TOTAL			\$-48,131,746.76	\$46,333,496.76



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ACCOUNT EXECUTIVE ZICHERMAN,IRA
 TELEPHONE [REDACTED]
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STATEMENT PERIOD June 1, 2002
 THROUGH June 28, 2002

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT May 31, 2002

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FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
 ST THOMAS VI 00802

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	8,587,244
NET CREDIT BALANCE	2,361,128
MONEY MARKET FUND BALANCE	3,911,952
.....	
NET EQUITY THIS PERIOD	\$14,860,324
.....	
NET EQUITY LAST STATEMENT	57,795,103
CHANGE SINCE LAST STATEMENT	-42,934,779

Market Value of Your Portfolio



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

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FINANCIAL TRUST COMPANY INC

STATEMENT PERIOD June 1, 2002
 THROUGH June 28, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2002

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$110,868.36
Securities Sold	2,085,531.65
Money Fund	42,165,666.11
Dividends/Interest	199,730.44
Miscellaneous	4,687.50
Amount Credited	\$44,455,615.70
Securities Bought	-1,110,002.50
Money Fund	-65,666.11
Funds Withdrawn	-41,000,000.00
Dividends/Interest Charged	-18,750.00
Miscellaneous	-10,937.50
Amount Debited	\$-42,205,356.11
Net Cash Activity	2,250,259.59
Closing Balance	\$2,361,127.95

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

	OPENING	CLOSING
Cash	110,868.36	329,127.95
Margin	0.00	2,032,000.00
Net Cash Balance	\$110,868.36	\$2,361,127.95

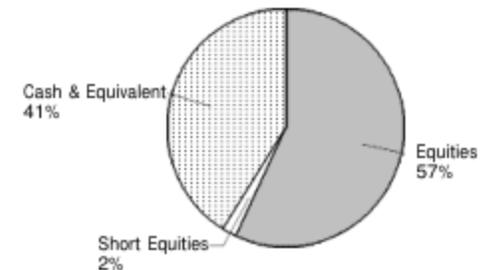
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	240,383.71	709,057.24
Credit Balance Int.	6,262.84	10,519.52
Total	\$246,646.55	\$719,576.76
Foreign Tax Withheld	-6,250.00	-6,250.00

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		6,273,080
Equities	310,000	8,897,244
Total	\$310,000	\$15,170,324

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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FINANCIAL TRUST COMPANY INC

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				2,361,128		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.8000%	DICXX	3,911,952.06	1.0000	3,911,952	70,415	1.8000
TOTAL CASH & CASH EQUIVALENTS				\$6,273,080	\$70,415	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
FLEXTRONICS INTERNATIONAL LTD	FLEX	CASH	100,000	7.1300	713,000		
CALL TOO INC JUL 030**** EXP 07/20/2002	TOOGF	MRGN	-2,000	1.5500	-310,000		
VECTOR GROUP LTD	VGR	CASH	374,294	17.6000	6,587,574	598,870	9.0909
SENTIGEN HOLDING CP RSTD		CASH	333,334	4.7900	1,596,670		
Total Equities & Options					\$8,587,244	\$598,870	
TOTAL EQUITIES					\$8,587,244	\$598,870	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$669,285
YOUR PRICED PORTFOLIO HOLDINGS	\$14,860,323

STATEMENT PERIOD June 1, 2002
 THROUGH June 28, 2002

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD June 1, 2002
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 LAST STATEMENT May 31, 2002

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/10/02	06/05/02	BOUGHT	FLEXTRONICS INTERNATIONAL LTD UNSOLICITED WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 11,040000 DIFFERENCE + 0,060000	FLEX	100,000	11.10000	1,110,002.50	
06/17/02	06/12/02	SOLD	CNH GLOBAL [REDACTED] AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	CNH	-250,000	4.00280		988,167.37
06/19/02	06/14/02	SOLD	CHARLES SCHWAB CORP NEW AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	SCH	-100,000	11.03400		1,097,364.28
TOTAL							\$-1,110,002.50	\$2,085,531.65

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
06/04/02	FND WIRED	MDA# [REDACTED] FND WIRED TO PALM BEACH NATL BK & TR CO	1,000,000.00	
06/19/02	FND WIRED	MDA# [REDACTED] FND WIRED TO PALM BEACH NATL BK & TR CO	4,000,000.00	
06/26/02	FND WIRED	MDA# [REDACTED] FND WIRED TO CHASE MANHATTAN BANK N A	25,000,000.00	
06/27/02	FND WIRED	MDA# [REDACTED] FND WIRED TO CITIBANK NA	3,000,000.00	
06/27/02	FND WIRED	MDA# [REDACTED] FND WIRED TO CITIBANK NA	7,000,000.00	



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FINANCIAL TRUST COMPANY INC

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Transaction Detail (continued)

DEPOSITS AND WITHDRAWALS (continued)

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
06/28/02	FND WIRED	MDA# [REDACTED] FNDS WIRED TO PALM BEACH NATL BK & TR CO [REDACTED] SOLD DREYFUS	1,000,000.00	
TOTAL			\$-41,000,000.00	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/01/02		OPENINGBALANCE		45,946,285.95			
06/03/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				65,666.11
06/03/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	65,666.11		65,666.11	
06/04/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000	1,000,000.00	
06/05/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-2,000,000	1.0000	2,000,000.00	
06/12/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,100,000	1.0000	1,100,000.00	
06/24/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-2,000,000	1.0000	2,000,000.00	
06/26/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-25,000,000	1.0000	25,000,000.00	
06/27/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-3,000,000	1.0000	3,000,000.00	
06/27/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-7,000,000	1.0000	7,000,000.00	
06/28/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000	1,000,000.00	

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD June 1, 2002
 THROUGH June 28, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2002

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/28/02		CLOSINGBALANCE		3,911,952.06			
TOTAL						\$-65,666.11	\$42,165,666.11

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
06/03/02	CNH GLOBAL [REDACTED] REC 05/20/02 PAY 06/03/02 FOREIGN TAX WITHHELD	CNH	250,000 WH	0.0750	4,687.50	18,750.00
06/04/02	CNH GLOBAL [REDACTED] RD 05/20 PD 06/03 RT .07500 CSH DIV ON 250000 SHS REVERSE 5/20 DIV FOR RATE ADJ TO .100	CNH			18,750.00	
06/04/02	CNH GLOBAL [REDACTED] RD 05/20 PD 06/03 RT .10000 CSH DIV ON 250000 SHS 6/3/02 DIV PMT RATE ADJ TO .10	CNH				25,000.00
06/28/02	VECTOR GROUP LTD REC 06/24/02 PAY 06/28/02	VGR	374,294	0.4000		149,717.60
TOTAL					\$-23,437.50	\$193,467.60



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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD June 1, 2002
 THROUGH June 28, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2002

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
06/26/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 05/21 THRU 06/20			1.2500		6,262.84
TOTAL						\$6,262.84

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
06/04/02	JOURNAL	CNH GLOBAL [REDACTED] RD 05/20 PD 06/03 RT ,25000 DIV/INT WHLD 6/3/02 DIV PMT RATE ADJ TO ,10	6,250.00	
06/04/02	JOURNAL	CNH GLOBAL [REDACTED] RD 05/20 PD 06/03 RT ,25000 DIV/INT WHLD REVERSE 5/20 DIV FOR RATE ADJ TO ,100		4,687.50
06/04/02	JOURNAL	JOURNAL FROM TYPE 1 TO 2	2,032,000.00	
06/04/02	JOURNAL	JOURNAL FROM TYPE 1 TO 2		2,032,000.00
TOTAL			\$-2,038,250.00	\$2,036,687.50



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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD June 1, 2002
THROUGH June 28, 2002

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT May 31, 2002

Trades Executed Pending Settlement

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/03/02	06/28/02	BOUGHT	TYCO INTERNATIONAL LTD	TYC	100,000.00	14	1,406,002.50	
TOTAL							\$1,406,002.50	\$0.00

The above trades do not appear in any other section of this statement.



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What's In This Statement

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 QUARTERS #2
 ST THOMAS VI 00802

STATEMENT PERIOD April 27, 2002
 THROUGH May 31, 2002

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT April 26, 2002

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	11,737,949
NET CREDIT BALANCE	110,868
MONEY MARKET FUND BALANCE	45,946,286
NET EQUITY THIS PERIOD	\$57,795,103
NET EQUITY LAST STATEMENT	100,364,395
CHANGE SINCE LAST STATEMENT	-42,569,291

Market Value of Your Portfolio



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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STATEMENT PERIOD April 27, 2002
 THROUGH May 31, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 26, 2002

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$515,219.52
Securities Sold	18,637,433.33
Money Fund	29,287,770.03
Funds Deposited	10,000,000.00
Dividends/Interest	908.01
Amount Credited	\$57,926,111.37
Securities Bought	-1,142,692.50
Money Fund	-17,487,770.03
Funds Withdrawn	-39,000,000.00
Miscellaneous	-700,000.00
Amount Debited	\$-58,330,462.53
Net Cash Activity	-404,351.16
Closing Balance	\$110,868.36

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Cash Balance Summary

	OPENING	CLOSING
Cash	515,219.52	110,868.36
Net Cash Balance	\$515,219.52	\$110,868.36

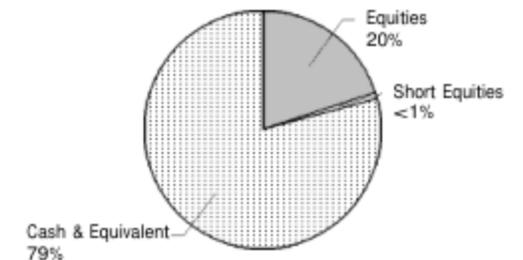
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	87,770.03	468,673.53
Credit Balance Int.	908.01	4,256.68
Total	\$88,678.04	\$472,930.21

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		46,057,154
Equities	320,000	12,057,949
Total	\$320,000	\$58,115,103

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

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				110,868		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.7800%	DICXX	45,946,285.95	1.0000	45,946,286	827,033	1.8000
TOTAL CASH & CASH EQUIVALENTS				\$46,057,154	\$827,033	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CNH GLOBAL	CNH	CASH	250,000	5.5500	1,387,500	18,750	1.3514
CHARLES SCHWAB CORP NEW	SCH	CASH	100,000	12.0900	1,209,000	4,400	0.3639
CALL TOO INC JUL 030 ***** EXP 07/20/2002	TOOGF	MRGN	-2,000	1.6000	-320,000		
VECTOR GROUP LTD	VGR	CASH	374,294	20.3800	7,628,112	598,870	7.8508
SENTIGEN HOLDING CP RSTD		CASH	333,334	5.5000	1,833,337		
Total Equities & Options					\$11,737,949	\$622,020	
TOTAL EQUITIES					\$11,737,949	\$622,020	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$1,449,053
YOUR PRICED PORTFOLIO HOLDINGS	\$57,795,103

STATEMENT PERIOD April 27, 2002
 THROUGH May 31, 2002

ACCOUNT NUMBER
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STATEMENT PERIOD April 27, 2002
 THROUGH May 31, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 26, 2002

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
05/16/02	05/13/02	BOUGHT	CHARLES SCHWAB CORP NEW AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	SCH	100,000	11.36690	1,142,692.50	
05/20/02		RECEIVED	TOO INC DK	TOO	725,000			
05/20/02		DELIVERED	TOO INC DEL TO 00901	TOO	-725,000			
05/20/02		JOURNAL	CALL TOO INC MAY 030 CBOE EXP 05/18/2002 A/E QTOOEF ASSIGNED 00648	8903339E9	6,000			
05/21/02		DELIVERED	TOO INC DEL TO 00901	TOO	-450,000			
05/22/02	05/20/02	SOLD	TOO INC A/E QTOOEF 6000 ASSIGNED	TOO	-600,000	30.00000		17,984,455.70
05/22/02	05/21/02	SOLD	CALL TOO INC JUL 030 **** EXP 07/20/2002 UNSOLICITED OPEN CONTRACT	QTOOGF	-2,000	3.30000		652,977.63
TOTAL							\$-1,142,692.50	\$18,637,433.33

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
04/29/02	FND WIRED	MDA# [REDACTED] FNDs WIRED TO CITIBANK NA [REDACTED]	10,000,000.00	
04/29/02	FND WIRED	MDA# [REDACTED] FNDs WIRED TO CITIBANK NA [REDACTED]	10,000,000.00	



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STATEMENT PERIOD April 27, 2002
 THROUGH May 31, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 26, 2002

DEPOSITS AND WITHDRAWALS (continued)

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
05/01/02	FUNDS REC	FNDS WIRED TO CITIBANK FROM MORGAN STANLEY CO, INC.		10,000,000.00
05/08/02	FND WIRED	MDA# [REDACTED] FNDS WIRED TO PALM BEACH NATL BK & TR CO	1,000,000.00	
05/20/02	FND WIRED	MDA# [REDACTED] FNDS WIRED TO CHASE MANHATTAN BANK N A	7,000,000.00	
05/30/02	FND WIRED	MDA# [REDACTED] FNDS WIRED TO PALM BEACH NATL BK & TR CO	1,000,000.00	
05/30/02	FND WIRED	MDA# [REDACTED] FNDS WIRED TO CHASE MANHATTAN BANK N A	10,000,000.00	
TOTAL			-\$39,000,000.00	\$10,000,000.00

MONEY FUND ACTIVITY

DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
04/27/02		OPENINGBALANCE		57,658,515.92			
04/29/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-20,000,000	1.0000		20,000,000.00
05/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				87,770.03
05/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	87,770.03		87,770.03	
05/03/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	9,800,000	1.0000	9,800,000.00	

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ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT April 26, 2002

Transaction Detail (continued)

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
05/08/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000		1,000,000.00
05/16/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,200,000	1.0000		1,200,000.00
05/20/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-7,000,000	1.0000		7,000,000.00
05/30/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	7,600,000	1.0000	7,600,000.00	
05/31/02		CLOSINGBALANCE		45,946,285.95			
TOTAL						\$-17,487,770.03	\$29,287,770.03

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
05/21/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 04/21 THRU 05/20			1.2500		908.01
TOTAL						\$908.01

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
05/02/02	JOURNAL	TO [REDACTED] PER LOA	400,000.00	
05/03/02	JOURNAL	TO [REDACTED] PER LOA	300,000.00	
05/22/02	JOURNAL	JOURNAL FROM TYPE 1 TO 2	1,836,025.00	
05/22/02	JOURNAL	JOURNAL FROM TYPE 1 TO 2		1,836,025.00

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FINANCIAL TRUST COMPANY INC

STATEMENT PERIOD April 27, 2002
 THROUGH May 31, 2002

Transaction Detail (continued)

MISCELLANEOUS (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
05/31/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1		2,489,002.63
05/31/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1	2,489,002.63	
TOTAL			\$-5,025,027.63	\$4,325,027.63

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STATEMENT PERIOD March 29, 2002
 THROUGH April 26, 2002

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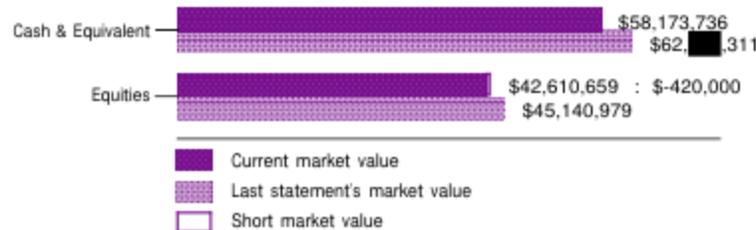
FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
 ST THOMAS VI 00802

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT March 28, 2002

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	42,190,659
NET CREDIT BALANCE	515,220
MONEY MARKET FUND BALANCE	57,658,516
.....	
NET EQUITY THIS PERIOD	\$100,364,395
.....	
NET EQUITY LAST STATEMENT	107,353,290
CHANGE SINCE LAST STATEMENT	-6,988,896

Market Value of Your Portfolio



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STATEMENT PERIOD March 29, 2002
 THROUGH April 26, 2002

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT March 28, 2002

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$451,677.38
Securities Sold	413,229.57
Money Fund	4,297,882.18
Funds Deposited	50,000.00
Dividends/Interest	312.57
Amount Credited	\$4,761,424.32
Money Fund	-97,882.18
Funds Withdrawn	-3,000,000.00
Miscellaneous	-1,600,000.00
Amount Debited	\$-4,697,882.18
Net Cash Activity	63,542.14
Closing Balance	\$515,219.52

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	97,882.18	380,903.50
Credit Balance Int.	312.57	3,348.67
Total	\$98,194.75	\$384,252.17

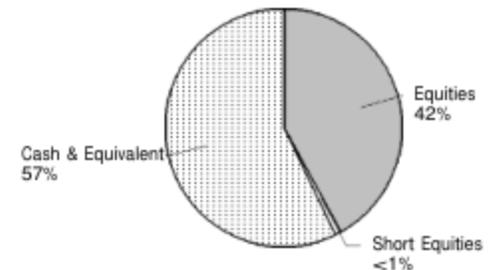
Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		58,173,736
Equities	420,000	42,610,659
Total	\$420,000	\$100,784,395

Cash Balance Summary

	OPENING	CLOSING
Cash	451,677.38	515,219.52
Net Cash Balance	\$451,677.38	\$515,219.52

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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 Bear, Stearns & Co. Inc.
 383 Madison Avenue
 New York, New York 10179

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

FINANCIAL TRUST COMPANY INC

4 of 7

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				515,220		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.8500%	DICCX	57,658,515.92	1.0000	57,658,516	1,095,512	1.9000
TOTAL CASH & CASH EQUIVALENTS				\$58,173,736	\$1,095,512	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CNH GLOBAL	CNH	CASH	250,000	5.3600	1,340,000	18,750	1.3993
TOO INC	TOO	CASH	1,050,000	29.3000	30,765,000		
CALL TOO INC MAY 030 CBOE EXP 05/18/2002	TOOEF	CASH	-6,000	0.7000	-420,000		
VECTOR GROUP LTD	VGR	CASH	374,294	22.6800	8,488,988	598,870	7.0547
SENTIGEN HOLDING CP RSTD		CASH	333,334	6.0500	2,016,671		
Total Equities & Options					\$42,190,659	\$617,620	
TOTAL EQUITIES					\$42,190,659	\$617,620	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$1,713,132
YOUR PRICED PORTFOLIO HOLDINGS	\$100,364,394

STATEMENT PERIOD March 29, 2002
 THROUGH April 26, 2002

ACCOUNT NUMBER
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 LAST STATEMENT March 28, 2002

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD March 29, 2002
 THROUGH April 26, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
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INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
04/18/02	04/17/02	SOLD	CALL TOO INC EXP 05/18/2002 UNSOLICITED OPEN CONTRACT	MAY 030 CBOE QTOOEF	-500	1.30500		63,495.53
04/19/02	04/18/02	SOLD	CALL TOO INC EXP 05/18/2002 UNSOLICITED OPEN CONTRACT AS OF 04/18/02	MAY 030 CBOE QTOOEF	-3,500	0.75000		253,739.59
04/23/02	04/22/02	SOLD	CALL TOO INC EXP 05/18/2002 UNSOLICITED OPEN CONTRACT	MAY 030 CBOE QTOOEF	-2,000	0.50500		95,994.45
TOTAL								\$413,229.57

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
04/04/02	FND WIRED	MDA [REDACTED] FUNDS WIRED TO PALM BEACH NATL BK & TR CO \$ FROM DREYFUS TODAY	2,000,000.00	
04/18/02	FUNDS REC	FUNDS WIRED TO CITIBANK FROM JPMORGAN CHASE BANK		50,000.00
04/26/02	FND WIRED	MDA [REDACTED] FUNDS WIRED TO PALM BEACH NATL BK & TR CO	1,000,000.00	
TOTAL			\$-3,000,000.00	\$50,000.00



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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD March 29, 2002
 THROUGH April 26, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 28, 2002

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
03/29/02		OPENINGBALANCE		61,760,633.74			
04/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				97,882.18
04/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	97,882.18		97,882.18	
04/04/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-2,000,000	1.0000	2,000,000.00	
04/09/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-700,000	1.0000	700,000.00	
04/12/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-500,000	1.0000	500,000.00	
04/26/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-1,000,000	1.0000	1,000,000.00	
04/26/02		CLOSINGBALANCE		57,658,515.92			
TOTAL						\$-97,882.18	\$4,297,882.18

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
04/22/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 03/21 THRU 04/20			1.2500		312.57
TOTAL						\$312.57

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD March 29, 2002
 THROUGH April 26, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 28, 2002

Transaction Detail (continued)

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
04/09/02	JOURNAL	TO [REDACTED]	1,100,000.00	
04/12/02	JOURNAL	TO [REDACTED]	500,000.00	
TOTAL			\$-1,600,000.00	



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FINANCIAL TRUST COMPANY INC

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

STATEMENT PERIOD February 23, 2002
 THROUGH March 28, 2002

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT February 22, 2002

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FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
 ST THOMAS VI 00802

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	45,140,979
NET CREDIT BALANCE	451,677
MONEY MARKET FUND BALANCE	61,760,634
NET EQUITY THIS PERIOD	\$107,353,290
NET EQUITY LAST STATEMENT	88,052,843
CHANGE SINCE LAST STATEMENT	19,300,447

Market Value of Your Portfolio



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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FINANCIAL TRUST COMPANY INC

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FINANCIAL TRUST COMPANY INC

STATEMENT PERIOD February 23, 2002
 THROUGH March 28, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT February 22, 2002

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$650,396.89
Money Fund	12,563,975.68
Funds Deposited	150,000.00
Dividends/Interest	151,280.49
Miscellaneous	30,000,000.00
Amount Credited	\$42,865,256.17
Money Fund	-30,063,975.68
Funds Withdrawn	-13,000,000.00
Amount Debited	-\$43,063,975.68
Net Cash Activity	-198,719.51
Closing Balance	\$451,677.38

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	213,693.28	283,021.32
Credit Balance Int.	1,562.89	3,036.10
Total	\$215,256.17	\$286,057.42

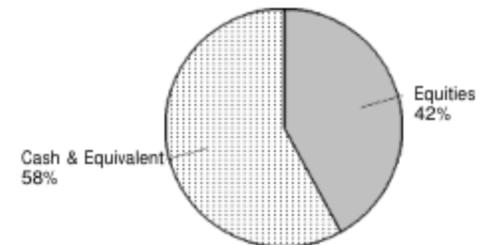
Portfolio Composition

Cash/Cash Equivalent	62,311
Equities	45,140,979
Total	\$107,353,290

Cash Balance Summary

	OPENING	CLOSING
Cash	650,396.89	451,677.38
Net Cash Balance	\$650,396.89	\$451,677.38

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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FINANCIAL TRUST COMPANY INC

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				451,677		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.8500%	DICCX	61,760,633.74	1.0000	61,760,634	1,049,931	1.7000
TOTAL CASH & CASH EQUIVALENTS				\$62,311	\$1,049,931	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CNH GLOBAL	CNH	CASH	250,000	5.2200	1,305,000	21,250	1.6284
TOO INC	TOO	CASH	1,050,000	29.4900	30,964,500		
VECTOR GROUP LTD	VGR	CASH	374,294	28.6000	10,704,808	598,870	5.5944
SENTIGEN HOLDING CP RSTD		CASH	333,334	6.5000	2,166,671		
Total Equities & Options					\$45,140,979	\$620,120	
TOTAL EQUITIES					\$45,140,979	\$620,120	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$1,670,051
YOUR PRICED PORTFOLIO HOLDINGS	\$107,353,290

STATEMENT PERIOD February 23, 2002
 THROUGH March 28, 2002

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FINANCIAL TRUST COMPANY INC

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Transaction Detail

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/28/02	FND WIRED	MDA [REDACTED] FND\$ WIRED TO PALM BEACH NATL BK & TR CO FD# [REDACTED] \$ FROM DREYFUS	1,000,000.00	
02/28/02	FND WIRED	MDA# [REDACTED] FND\$ WIRED TO CITIBANK NA [REDACTED] 6	10,000,000.00	
03/14/02	FND WIRED	MDA [REDACTED] FND\$ WIRED TO PALM BEACH NATL BK & TR CO [REDACTED]	2,000,000.00	
03/19/02	FUNDS REC	FND\$ WIRED TO CITIBANK FROM JPMORGAN CHASE B [REDACTED]		150,000.00
TOTAL			\$-13,000,000.00	\$150,000.00

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/23/02		OPENINGBALANCE		44,196,658.06			
02/28/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-1,000,000	1.0000		1,000,000.00
02/28/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-10,000,000	1.0000		10,000,000.00
03/01/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	30,000,000	1.0000	30,000,000.00	
03/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				63,975.68
03/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	63,975.68		63,975.68	

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FINANCIAL TRUST COMPANY INC

6 of 7

STATEMENT PERIOD February 23, 2002
 THROUGH March 28, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT February 22, 2002

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
03/14/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-1,500,000	1.0000		1,500,000.00
03/28/02		CLOSINGBALANCE		61,760,633.74			
TOTAL						\$-30,063,975.68	\$12,563,975.68

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
03/28/02	VECTOR GROUP LTD REC 03/21/02 PAY 03/28/02	VGR	374,294	0.4000		149,717.60
TOTAL						\$149,717.60

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
03/21/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 02/21 THRU 03/20			1.2500		1,562.89
TOTAL						\$1,562.89



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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD February 23, 2002
 THROUGH March 28, 2002

ACCOUNT NUMBER [REDACTED]
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Transaction Detail (continued)

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/28/02	JOURNAL	FROM: XBI [REDACTED]-USD PER LOA * JRL *		30,000,000.00
TOTAL				\$30,000,000.00

Your messages



Pursuant to SEC Rule 11Ac1-6, Bear, Stearns & Co, Inc will publicly post its quarterly routing statistics at the following web link:
<http://www.bearstearns.com/corporate/business/equities/orp.htm>



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

At November 30, 2001 and January 31, 2002, the Company's net capital of approximately \$2.6 billion and \$2.6 billion was approximately 9% and 8% of aggregate debit items and exceeded the minimum regulatory net capital requirement of approximately \$604.1 million and \$648.0 million by approximately \$2.0 billion and \$2.0 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,



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STATEMENT PERIOD January 26, 2002
 THROUGH February 22, 2002

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT January 25, 2002

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FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
 ST THOMAS VI 00802

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	43,205,788
NET CREDIT BALANCE	650,397
MONEY MARKET FUND BALANCE	44,196,658
NET EQUITY THIS PERIOD	\$88,052,843
NET EQUITY LAST STATEMENT	65,401,769
CHANGE SINCE LAST STATEMENT	22,651,074

Market Value of Your Portfolio



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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FINANCIAL TRUST COMPANY INC

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FINANCIAL TRUST COMPANY INC

STATEMENT PERIOD January 26, 2002
 THROUGH February 22, 2002

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Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$36,436.04
Securities Sold	1,248,728.75
Money Fund	11,314,328.04
Dividends/Interest	666.12
Miscellaneous	10,064,565.98
Amount Credited	\$22,628,288.89
Money Fund	-10,064,328.04
Funds Withdrawn	-10,500,000.00
Miscellaneous	-1,450,000.00
Amount Debited	\$-22,014,328.04
Net Cash Activity	613,960.85
Closing Balance	\$650,396.89

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	64,328.04	69,328.04
Credit Balance Int.	666.12	1,473.21
Total	\$64,994.16	\$70,801.25

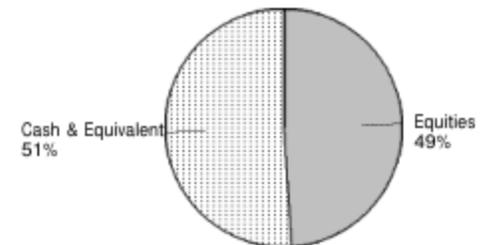
Portfolio Composition

Cash/Cash Equivalent	44,847,055
Equities	43,205,788
Total	\$88,052,843

Cash Balance Summary

	OPENING	CLOSING
Cash	36,436.04	650,396.89
Net Cash Balance	\$36,436.04	\$650,396.89

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

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				650,397		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.9000%	DICCX	44,196,658.06	1.0000	44,196,658	883,933	2.0000
TOTAL CASH & CASH EQUIVALENTS				\$44,847,055	\$883,933	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CNH GLOBAL	CNH	CASH	250,000	4.5900	1,147,500	21,250	1.8519
TOO INC	TOO	CASH	1,050,000	27.9000	29,295,000		
VECTOR GROUP LTD	VGR	CASH	374,294	28.4000	10,629,950	598,870	5.6338
SENTIGEN HOLDING CP RSTD		CASH	333,334	6.4000	2,133,338		
Total Equities & Options					\$43,205,788	\$620,120	
TOTAL EQUITIES					\$43,205,788	\$620,120	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$1,504,053
YOUR PRICED PORTFOLIO HOLDINGS	\$88,052,842

STATEMENT PERIOD January 26, 2002
 THROUGH February 22, 2002

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STATEMENT PERIOD January 26, 2002
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Transaction Detail

ACCOUNT NUMBER [REDACTED]
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INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/13/02		JOURNAL	TOO INC JNL FM [REDACTED]	TOO	850,000			
02/19/02		JOURNAL	CALL TOO INC FEB 025 CBOE EXP 02/16/2002 A/E QTOOBE ASSIGNED 00560	8903339B5	500			
02/20/02		EXPIRED	CALL TOO INC FEB 030 CBOE EXP 02/16/2002	8903339B5	2,000			
02/21/02	02/19/02	SOLD	TOO INC A/E QTOOBE 500 ASSIGNED	TOO	-50,000	25.00000		1,248,728.75
TOTAL								\$1,248,728.75

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/31/02	FND WIRED	MDA# [REDACTED] FND5 WIRED TO CITIBANK NA [REDACTED] FD [REDACTED]	10,000,000.00	
02/08/02	FND WIRED	MDA# [REDACTED] FND5 WIRED TO MELLON BANK N A [REDACTED] \$ COMING FROM DREYFUS [REDACTED]	500,000.00	
TOTAL			\$-10,500,000.00	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/26/02		OPENINGBALANCE		45,382,330.02			

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 Bear, Stearns & Co. Inc.
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 New York, New York 10179

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 One Metrotech Center North
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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD January 26, 2002
 THROUGH February 22, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT January 25, 2002

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/31/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-10,000,000	1.0000		10,000,000.00
02/01/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	10,000,000	1.0000	10,000,000.00	
02/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				64,328.04
02/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	64,328.04		64,328.04	
02/06/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-750,000	1.0000		750,000.00
02/08/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-500,000	1.0000		500,000.00
02/22/02		CLOSINGBALANCE		44,196,658.06			
TOTAL						\$-10,064,328.04	\$11,314,328.04

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
02/21/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 01/21 THRU 02/20			1.2500		666.12
TOTAL						\$666.12

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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD January 26, 2002
 THROUGH February 22, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT January 25, 2002

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/31/02	JOURNAL	FROM: XBI [REDACTED]-USD PER LOA * JRL *		10,000,000.00
02/06/02	JOURNAL	TO [REDACTED] PER LOA	750,000.00	
02/13/02	JOURNAL	JRL FM [REDACTED]		64,565.98
02/19/02	JOURNAL	TO [REDACTED]	330,000.00	
02/20/02	JOURNAL	TO [REDACTED]	370,000.00	
TOTAL			\$-1,450,000.00	\$10,064,565.98



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



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FINANCIAL TRUST COMPANY INC

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

STATEMENT PERIOD January 1, 2002
 THROUGH January 25, 2002

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

What's In This Statement

Financial Summary	3
Your Portfolio Holdings	4
Transaction Detail	5
Fund Activity	5
Your Messages	7

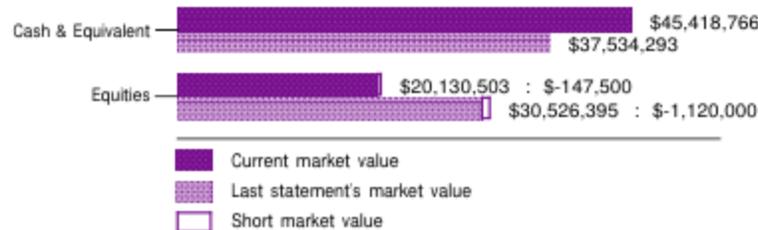


FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR *
 6100 RED HOOK SUITE B-3
 QUARTERS #2
 ST THOMAS VI 00802

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	19,983,003
NET CREDIT BALANCE	36,436
MONEY MARKET FUND BALANCE	45,382,330
.....	
NET EQUITY THIS PERIOD	\$65,401,769
.....	
NET EQUITY LAST STATEMENT	66,940,688
CHANGE SINCE LAST STATEMENT	-1,538,919

Market Value of Your Portfolio



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.



This summary is for informational purposes only. It is not intended as a tax document. This statement should be retained for your records. See reverse side for important information.

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FINANCIAL TRUST COMPANY INC

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FINANCIAL TRUST COMPANY INC

STATEMENT PERIOD January 1, 2002
 THROUGH January 25, 2002

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

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$11,290.18
Securities Sold	8,333,079.49
Money Fund	59,327.00
Dividends/Interest	5,807.09
Miscellaneous	1,357,453.45
Amount Credited	\$9,755,667.03
Money Fund	-7,859,327.00
Miscellaneous	-1,871,194.17
Amount Debited	\$-9,730,521.17
Net Cash Activity	25,145.86
Closing Balance	\$36,436.04

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	5,000.00	5,000.00
Credit Balance Int.	807.09	807.09
Total	\$5,807.09	\$5,807.09

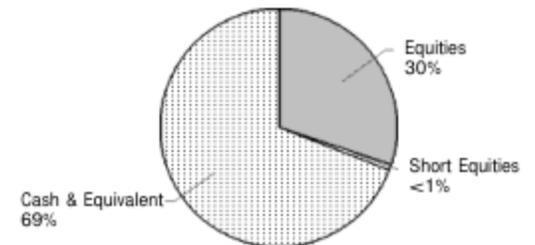
Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		45,418,766
Equities	147,500	20,130,503
Total	\$147,500	\$65,549,269

Cash Balance Summary

	OPENING	CLOSING
Cash	11,290.18	36,436.04
Net Cash Balance	\$11,290.18	\$36,436.04

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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FINANCIAL TRUST COMPANY INC

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				36,436		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.9500%	DICCX	45,382,330.02	1.0000	45,382,330	953,029	2.1000
TOTAL CASH & CASH EQUIVALENTS				\$45,418,766	\$953,029	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CNH GLOBAL	CNH	CASH	250,000	5.9200	1,480,000	138,000	9.3243
TOO INC	TOO	CASH	250,000	26.1500	6,537,500		
CALL TOO INC FEB 025 CBOE EXP 02/16/2002	TOOBE	CASH	-500	1.7500	-87,500		
CALL TOO INC FEB 030 CBOE EXP 02/16/2002	TOOBF	CASH	-2,000	0.3000	-60,000		
VECTOR GROUP LTD	VGR	CASH	374,294	28.8000	10,779,667	598,870	5.5556
SENTIGEN HOLDING CP RSTD		CASH	333,334	4.0000	1,333,336		
Total Equities & Options					\$19,983,003	\$736,870	
TOTAL EQUITIES					\$19,983,003	\$736,870	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$1,689,899
YOUR PRICED PORTFOLIO HOLDINGS	\$65,401,769

STATEMENT PERIOD January 1, 2002
 THROUGH January 25, 2002

ACCOUNT NUMBER
 TAXPAYER NUMBER On File
 LAST STATEMENT December 31, 2001



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FINANCIAL TRUST COMPANY INC

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STATEMENT PERIOD January 1, 2002
 THROUGH January 25, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT December 31, 2001

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/04/02	01/03/02	SOLD	CALL AT&T CORP JAN17.50**** EXP 01/19/2002 UNSOLICITED OPEN CONTRACT AS OF 01/03/02	0019579A9	-7,540	1.15000		840,694.49
01/07/02		JOURNAL	VECTOR GROUP LTD JOURNAL FROM TYPE 1 TO 2	VGR	-374,294			
01/07/02		JOURNAL	VECTOR GROUP LTD JOURNAL FROM TYPE 1 TO 2	VGR	374,294			
01/08/02		JOURNAL	CALL AT&T CORP JAN17.50**** EXP 01/19/2002 FROM [REDACTED]	0019579A9	7,540			
01/22/02		JOURNAL	CALL TOO INC JAN 025 CBOE EXP 01/19/2002 A/E QTOOAE ASSIGNED 01616	8903339A7	3,000			
01/23/02		JOURNAL	VECTOR GROUP LTD JOURNAL FROM TYPE 2 TO 1	VGR	374,294			
01/23/02		JOURNAL	VECTOR GROUP LTD JOURNAL FROM TYPE 2 TO 1	VGR	-374,294			
01/24/02	01/22/02	SOLD	TOO INC A/E QTOOAE 3000 ASSIGNED	TOO	-300,000	25.00000		7,492,385.00
TOTAL								\$8,333,079.49

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/01/02		OPENINGBALANCE		37,523,003.02			
01/02/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	59,327		59,327.00	

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FINANCIAL TRUST COMPANY INC

STATEMENT PERIOD January 1, 2002
 THROUGH January 25, 2002

Transaction Detail (continued)

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

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/02/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES AMT INCLUDED IN 2001 - 1099	DICCX				59,327.00
01/25/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	7,800,000	1.0000	7,800,000.00	
01/25/02		CLOSINGBALANCE		45,382,330.02			
TOTAL						\$-7,859,327.00	\$59,327.00

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
01/03/02	ESTEE LAUDER COMPANIES INC CL A REC 12/14/01 PAY 01/03/02	EL	100,000	0.0500		5,000.00
TOTAL						\$5,000.00

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
01/22/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 12/31 THRU 01/20			1.2500		133.18
01/22/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 12/21 THRU 12/30			1.2500		673.91
TOTAL						\$807.09



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FINANCIAL TRUST COMPANY INC

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Transaction Detail (continued)

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/03/02	JOURNAL	JRL FM [REDACTED] INTX'S		8,102.63
01/08/02	JOURNAL	FROM [REDACTED]	840,694.49	
01/23/02	JOURNAL	TO [REDACTED]	30,499.68	
01/23/02	JOURNAL	TO [REDACTED]	1,000,000.00	
01/24/02	JOURNAL	BSIL-FINANCIAL TRUST CO., INC NY16418 EQUITY SWAP DUE 01/23/03 AT&T CORP DERIVATIVE SETTLEMENT		1,349,350.82
TOTAL			\$-1,871,194.17	\$1,357,453.45

STATEMENT PERIOD January 1, 2002
 THROUGH January 25, 2002

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT December 31, 2001

Your messages



The interest, if any, charged to your account during December 2001 was computed on the net debit balance through December 30. The interest, if any, charged to your account during January 2002 is computed from December 31, 2001.



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