

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

STATEMENT PERIOD December 1, 2006
THROUGH December 29, 2006

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT November 30, 2006



FINANCIAL TRUST COMPANY INC
C/O AMERICAN YACHT HARBOR
6100 RED HOOK SUTE B-3
QUAETERS #2
ST THOMAS VI 00802-1348



Pursuant to your previously issued instructions, Bear Stearns Securities Corp, provides duplicate monthly statements and/or transaction confirmations to the third parties listed on the cover page of this statement. If you wish to modify or cease distribution to any of the recipients indicated, please contact your Account Executive. This reminder notice will continue to be provided to you on your quarterly statements.

Third Party
J EPSTEIN & CO
457 MADISON AVE 4TH FLOOR
NEW YORK NY 10022



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

INVESTMENT PROFESSIONAL ZICHERMAN,IRA
 TELEPHONE [REDACTED]
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD December 1, 2006
 THROUGH December 29, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT November 30, 2006

What's In This Statement

Financial Summary	3
Your Portfolio Holdings	4
Transaction Detail	6
Fund Activity	6
Your Messages	8

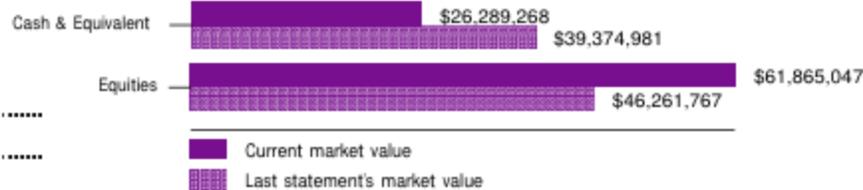


FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR
 6100 RED HOOK SUTE B-3
 QUAETERS #2
 ST THOMAS VI 00802-1348

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	61,865,047
MONEY MARKET FUND BALANCE	26,289,268
.....
NET EQUITY THIS PERIOD	\$88,154,315
.....
NET EQUITY LAST STATEMENT	85,636,748
CHANGE SINCE LAST STATEMENT	2,517,567

Market Value of Your Portfolio



If any information regarding 2006 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, 2007 or a 1042S by March 15, 2007.

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.

CLEARED THROUGH ITS
WHOLLY OWNED SUBSIDIARY

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

FINANCIAL TRUST COMPANY INC

STATEMENT BACKER IS PRINTED ON THIS PAGE



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

STATEMENT PERIOD December 1, 2006
 THROUGH December 29, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT November 30, 2006

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	24,545,177.95
Dividends/Interest	60,000.00
Miscellaneous	11,000,000.00
Amount Credited	\$35,605,177.95
Securities Bought	-14,345,445.00
Money Fund	-11,259,732.95
Funds Withdrawn	-10,000,000.00
Amount Debited	-\$35,605,177.95
Closing Balance	\$0.00

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	259,732.95	2,561,468.30
Credit Balance Int.	0.00	87.80
Total	\$259,732.95	\$2,561,556.10

Portfolio Composition

Cash/Cash Equivalent	26,289,268
Equities	61,865,047
Total	\$88,154,315

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 8

STATEMENT PERIOD December 1, 2006
 THROUGH December 29, 2006

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT November 30, 2006

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 5.1700%	DICXX	26,289,268.46	1.0000	26,289,268	1,340,753	5.1000
TOTAL CASH & CASH EQUIVALENTS				\$26,289,268	\$1,340,753	

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the BSC Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market underweight. In cases where the BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers use different ratings systems and have normalized them as follows: B = Buy; H = Hold; S = Sell (this may not always correspond directly to the underlying rating system used by each provider or BSC). The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal, or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol indicates that continuing coverage of the subject company is temporarily not available due to legal reasons. Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call (800) 517-2327 to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
APPLE COMPUTER INC BSC RATING: STOCK O/SECTOR MW BOYAR'S ALTERNATIVE VIEWPOINT RATING: S	AAPL	CASH	120,000	84.8400	10,180,800		
BEAR STEARNS COMPANIES INC	BSC	CASH	130,000	162.7800	21,161,400	166,400	0.7863
CHOICEPOINT INC	CPS	CASH	100,000	39.3800	3,938,000		



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

5 of 8

STATEMENT PERIOD December 1, 2006
 THROUGH December 29, 2006

Your Portfolio Holdings (continued)

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT November 30, 2006

Equities & Options (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
COLGATE PALMOLIVE CO BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: B	CL	CASH	56,200	65.2400	3,666,488	71,936	1.9620
DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS	[REDACTED]	CASH	462,691	16.9300	7,833,359		
ENVIRONMENTAL SOLUTIONS WORLDWIDE INC	ESWW	CASH	100,000	0.6900	69,000		
WYNN RESORTS LTD BSC RATING: STOCK O/SECTOR MW WALL STREET STRATEGIES RATING: B	WYNN	CASH	160,000	93.8500	15,016,000		
Total Equities & Options					\$61,865,047	\$238,336	
TOTAL EQUITIES					\$61,865,047	\$238,336	

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$1,579,089
YOUR PRICED PORTFOLIO HOLDINGS	\$88,154,315



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

6 of 8

STATEMENT PERIOD December 1, 2006
 THROUGH December 29, 2006

Transaction Detail

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT November 30, 2006

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/21/06	12/18/06	BOUGHT	WYNN RESORTS LTD UNSOLICITED AVG PRICE SHOWN-DETAILS ON REQ WE MAKE A MKT IN THIS SECURITY UNIT PRICE 95,576300 DIFFERENCE + 0,060000	WYNN	150,000	95.63630	14,345,445.00	
TOTAL							\$-14,345,445.00	

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/20/06	FND WIRED	MDA [REDACTED] FND WIRED TO JPMORGAN CHASE BANK, NA	10,000,000.00	
TOTAL			\$-10,000,000.00	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/01/06		OPENINGBALANCE		39,374,980.51			
12/01/06	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				199,732.95
12/01/06	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	199,732.95		199,732.95	
12/04/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	60,000	1.0000	60,000.00	

027

12/30/06:09:23 001

V003



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

7 of 8

STATEMENT PERIOD December 1, 2006
 THROUGH December 29, 2006

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT November 30, 2006

Transaction Detail (continued)

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/15/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	11,000,000	1.0000	11,000,000.00	
12/20/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-10,000,000	1.0000		10,000,000.00
12/21/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-14,345,445	1.0000		14,345,445.00
12/29/06		CLOSINGBALANCE		26,289,268.46			
TOTAL						\$-11,259,732.95	\$24,545,177.95

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
12/04/06	WYNN RESORTS LTD REC 11/23/06 PAY 12/04/06	WYNN	10,000	6.0000		60,000.00
TOTAL						\$60,000.00

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/15/06	JOURNAL	FROM [REDACTED]		11,000,000.00
TOTAL				\$11,000,000.00



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

CLEARED THROUGH ITS
WHOLLY OWNED SUBSIDIARY

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

FINANCIAL TRUST COMPANY INC

8 of 8

STATEMENT PERIOD December 1, 2006
THROUGH December 29, 2006

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT November 30, 2006

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.



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



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 1, 2006
 THROUGH November 30, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT October 31, 2006

What's In This Statement

Financial Summary	3
Your Portfolio Holdings	4
Transaction Detail	6
Fund Activity	6
Your Messages	8

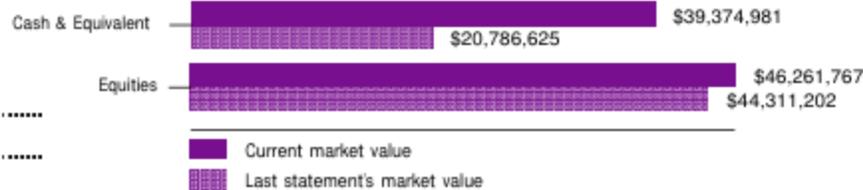


FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR
 6100 RED HOOK SUTE B-3
 QUAETERS #2
 ST THOMAS VI 00802-1348

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	46,261,767
MONEY MARKET FUND BALANCE	39,374,981
.....	
NET EQUITY THIS PERIOD	\$85,636,748
.....	
NET EQUITY LAST STATEMENT	65,097,827
CHANGE SINCE LAST STATEMENT	20,538,921

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.

CLEARED THROUGH ITS
WHOLLY OWNED SUBSIDIARY

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

FINANCIAL TRUST COMPANY INC

STATEMENT BACKER IS PRINTED ON THIS PAGE



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

STATEMENT PERIOD November 1, 2006
 THROUGH November 30, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT October 31, 2006

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	10,080,326.79
Funds Deposited	28,304,968.25
Dividends/Interest	203,060.40
Amount Credited	\$38,588,355.44
Money Fund	-28,588,355.44
Miscellaneous	-10,000,000.00
Amount Debited	\$-38,588,355.44
Closing Balance	\$0.00

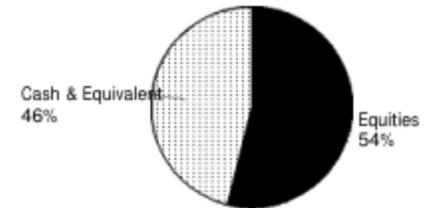
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	283,387.19	2,301,735.35
Credit Balance Int.	0.00	87.80
Total	\$283,387.19	\$2,301,823.15

Portfolio Composition

Cash/Cash Equivalent	39,374,981
Equities	46,261,767
Total	\$85,636,748

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 8

STATEMENT PERIOD November 1, 2006
 THROUGH November 30, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT October 31, 2006

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 5.1900%	DICXX	39,374,980.51	1.0000	39,374,981	2,086,874	5.3000
TOTAL CASH & CASH EQUIVALENTS				\$39,374,981	\$2,086,874	

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the BSC Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market underweight. In cases where the BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers use different ratings systems and have normalized them as follows: B = Buy; H = Hold; S = Sell (this may not always correspond directly to the underlying rating system used by each provider or BSC). The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal, or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol indicates that continuing coverage of the subject company is temporarily not available due to legal reasons. Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call (800) 517-2327 to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
APPLE COMPUTER INC BSC RATING: STOCK O/SECTOR MW BOYAR'S ALTERNATIVE VIEWPOINT RATING: S	AAPL	CASH	120,000	91.6800	11,001,600		
BEAR STEARNS COMPANIES INC	BSC	CASH	130,000	152.4800	19,822,400	145,600	0.7345
CHOICEPOINT INC	CPS	CASH	100,000	36.7800	3,678,000		



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

5 of 8

STATEMENT PERIOD November 1, 2006
 THROUGH November 30, 2006

Your Portfolio Holdings (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT October 31, 2006

Equities & Options (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
COLGATE PALMOLIVE CO BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: B	CL	CASH	56,200	65.0500	3,655,810	71,936	1.9677
DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS	[REDACTED]	CASH	462,691	15.4800	7,162,457		
ENVIRONMENTAL SOLUTIONS WORLDWIDE INC	ESWW	CASH	100,000	0.6300	63,000		
WYNN RESORTS LTD BSC RATING: STOCK O/SECTOR MW WALL STREET STRATEGIES RATING: B	WYNN	CASH	10,000	87.8500	878,500		
Total Equities & Options					\$46,261,767	\$217,536	
TOTAL EQUITIES					\$46,261,767	\$217,536	

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$2,304,410
YOUR PRICED PORTFOLIO HOLDINGS	\$85,636,748



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

6 of 8

STATEMENT PERIOD November 1, 2006
 THROUGH November 30, 2006

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT October 31, 2006

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
11/03/06	FUNDS REC	FNDS WIRED TO CITIBANK FROM HSBC BANK USA		13,552,177.59
11/03/06	FUNDS REC	FNDS WIRED TO CITIBANK FROM HSBC BANK USA		14,752,790.66
TOTAL				\$28,304,968.25

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
11/01/06		OPENINGBALANCE		20,786,625.07			
11/01/06	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				80,326.79
11/01/06	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	80,326.79		80,326.79	
11/03/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	28,304,968.25	1.0000	28,304,968.25	
11/15/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	17,984	1.0000	17,984.00	
11/27/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	185,076.40	1.0000	185,076.40	
11/30/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-10,000,000	1.0000		10,000,000.00



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

7 of 8

STATEMENT PERIOD November 1, 2006
 THROUGH November 30, 2006

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT October 31, 2006

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
11/30/06		CLOSINGBALANCE		39,374,980.51			
TOTAL						\$-28,588,355.44	\$10,080,326.79

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
11/15/06	COLGATE PALMOLIVE CO REC 10/24/06 PAY 11/15/06	CL	56,200	0.3200		17,984.00
11/27/06	DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS REC 11/07/06 PAY 11/27/06	[REDACTED]	462,691	0.4000		185,076.40
TOTAL						\$203,060.40

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
11/30/06	JOURNAL	TO [REDACTED]	10,000,000.00	
TOTAL			\$-10,000,000.00	



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

8 of 8

STATEMENT PERIOD November 1, 2006
THROUGH November 30, 2006

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT October 31, 2006

Your messages



Bear, Stearns Securities Corp. would like to inform you that the Securities and Exchange Commission (the "SEC") approved the Options Clearing Corporation's (the "OCC") proposal to reduce the automatic exercise thresholds for listed equity options. Please be advised that this change is now in effect. Under the new expiration procedures, options that are in the money at the expiration by more than \$.05 are automatically exercised unless your Investment Professional instructs us not to exercise them. Under the old procedure, the threshold amount was \$.25.

For example, if you have an equity option position in your account which is in-the-money by \$.06 when it expires, the position will be automatically exercised at expiration unless we have received instructions to the contrary.

Please note that this procedure only applies to options cleared by the OCC and regulated by the SEC. This does not apply to options on debt, foreign currency, and futures among others. It also does not apply to FLEX options or options traded on foreign exchanges or over-the-counter.

If you should have any questions regarding this matter, please contact your Investment Professional.



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



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 September 30, 2006
 THROUGH October 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT September 29, 2006

What's In This Statement

Financial Summary	3
Your Portfolio Holdings	4
Transaction Detail	6
Fund Activity	7

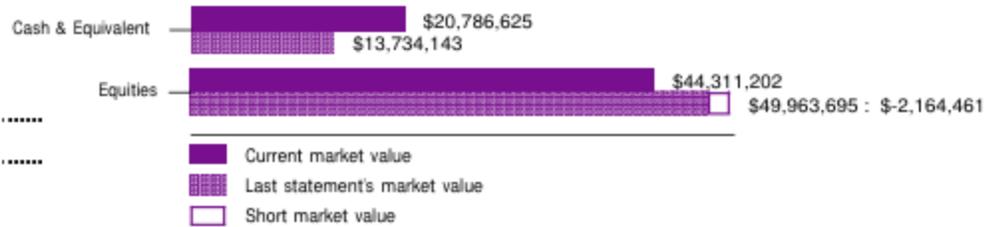


FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR
 6100 RED HOOK SUTE B-3
 QUAETERS #2
 ST THOMAS VI 00802-1348

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	44,311,202
MONEY MARKET FUND BALANCE	20,786,625
.....	
NET EQUITY THIS PERIOD	\$65,097,827
.....	
NET EQUITY LAST STATEMENT	61,533,377
CHANGE SINCE LAST STATEMENT	3,564,450

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.

CLEARED THROUGH ITS
WHOLLY OWNED SUBSIDIARY

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

FINANCIAL TRUST COMPANY INC

STATEMENT BACKER IS PRINTED ON THIS PAGE



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

STATEMENT PERIOD September 30, 2006
 THROUGH October 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT September 29, 2006

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$2,238,954.11
Securities Sold	6,483,120.89
Money Fund	35,381.60
Dividends/Interest	36,487.80
Miscellaneous	497,491.63
Amount Credited	\$7,052,481.92
Money Fund	-9,291,436.03
Amount Debited	\$-9,291,436.03
Net Cash Activity	-2,238,954.11
Closing Balance	\$0.00

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	71,781.60	2,018,348.16
Credit Balance Int.	87.80	87.80
Total	\$71,869.40	\$2,018,435.96

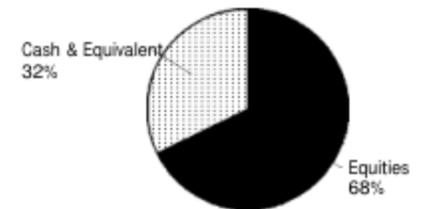
Portfolio Composition

Cash/Cash Equivalent	20,786,625
Equities	44,311,202
Total	\$65,097,827

Cash Balance Summary

	OPENING	CLOSING
Cash	2,238,954.11	0.00
Net Cash Balance	\$2,238,954.11	\$0.00

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

STATEMENT PERIOD September 30, 2006
 THROUGH October 31, 2006

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT September 29, 2006

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 5.1900%	DICXX	20,786,625.07	1.0000	20,786,625	1,060,118	5.1000
TOTAL CASH & CASH EQUIVALENTS				\$20,786,625	\$1,060,118	

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the BSC Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market underweight. In cases where the BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers use different ratings systems and have normalized them as follows: B = Buy; H = Hold; S = Sell (this may not always correspond directly to the underlying rating system used by each provider or BSC). The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal, or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol indicates that continuing coverage of the subject company is temporarily not available due to legal reasons. Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call (800) 517-2327 to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
APPLE COMPUTER INC BSC RATING: STOCK O/SECTOR MW BOYAR'S ALTERNATIVE VIEWPOINT RATING: S	AAPL	CASH	120,000	81.0800	9,729,600		
BEAR STEARNS COMPANIES INC	BSC	CASH	130,000	151.3500	19,675,500	145,600	0.7400
CHOICEPOINT INC	CPS	CASH	100,000	36.3900	3,639,000		



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

5 of 9

STATEMENT PERIOD September 30, 2006
 THROUGH October 31, 2006

Your Portfolio Holdings (continued)

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT September 29, 2006

Equities & Options (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
COLGATE PALMOLIVE CO BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: B	CL	CASH	56,200	63.9700	3,595,114	71,936	2.0009
DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS	[REDACTED]	CASH	462,691	14.8600	6,875,588		
ENVIRONMENTAL SOLUTIONS WORLDWIDE INC	ESWW	CASH	100,000	0.6100	61,000		
WYNN RESORTS LTD BSC RATING: STOCK O/SECTOR MW WALL STREET STRATEGIES RATING: B	WYNN	CASH	10,000	73.5400	735,400		
Total Equities & Options					\$44,311,202	\$217,536	
TOTAL EQUITIES					\$44,311,202	\$217,536	

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$1,277,654
YOUR PRICED PORTFOLIO HOLDINGS	\$65,097,827



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

6 of 9

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/02/06	09/27/06	SOLD	DEERFIELD TRIARC CAP CORP UNSOLICITED RULE 144	DFR	-54,250	13.23060		714,483.01
10/02/06	09/27/06	SOLD	VECTOR GROUP LTD AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED SEE NOTE S ON BACK	VGR	-40,800	16.25190		660,609.16
10/03/06	09/28/06	SOLD	DEERFIELD TRIARC CAP CORP UNSOLICITED RULE 144	DFR	-17,850	13.21380		234,788.08
10/03/06	09/28/06	SOLD	DEERFIELD TRIARC CAP CORP UNSOLICITED RULE 144	DFR	-30,650	13.22910		403,620.47
10/03/06	09/28/06	SOLD	VECTOR GROUP LTD AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED SEE NOTE S ON BACK	VGR	-34,300	16.22250		554,356.66
10/04/06	09/29/06	SOLD	DEERFIELD TRIARC CAP CORP UNSOLICITED RULE 144	DFR	-59,950	13.21400		788,557.98
10/04/06	09/29/06	SOLD	VECTOR GROUP LTD AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED SEE NOTE S ON BACK	VGR	-22,568	16.26170		365,628.70
10/06/06	10/03/06	SOLD	DEERFIELD TRIARC CAP CORP UNSOLICITED RULE 144	DFR	-119,050	13.16410		1,559,994.99
10/10/06	10/04/06	SOLD	DEERFIELD TRIARC CAP CORP UNSOLICITED RULE 144	DFR	-53,150	13.22310		699,597.19

STATEMENT PERIOD September 30, 2006
 THROUGH October 31, 2006

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT September 29, 2006



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

7 of 9

STATEMENT PERIOD September 30, 2006
 THROUGH October 31, 2006

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT September 29, 2006

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/11/06		EXCHANGE	DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS EXCHANGE 00161	[REDACTED]	-500,000			
10/11/06		EXCHANGE	DEERFIELD TRIARC CAP CORP EXCHANGE 00158	DFR	500,000			
10/12/06		EXCHANGE	DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS EXCHANGE 00151	[REDACTED]	-37,309			
10/12/06		EXCHANGE	DEERFIELD TRIARC CAP CORP EXCHANGE 00148	DFR	37,309			
10/13/06	10/10/06	SOLD	DEERFIELD TRIARC CAP CORP UNSOLICITED RULE 144	DFR	-37,309	13.50180		501,484.65
TOTAL								\$6,483,120.89

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/30/06		OPENINGBALANCE		11,495,189.04			
10/02/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	660,609.16	1.0000	660,609.16	
10/02/06	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				35,381.60
10/02/06	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	35,381.60		35,381.60	



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

STATEMENT PERIOD September 30, 2006
 THROUGH October 31, 2006

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT September 29, 2006

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/03/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	554,356.66	1.0000	554,356.66	
10/04/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	365,628.70	1.0000	365,628.70	
10/05/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	497,484	1.0000	497,484.00	
10/11/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	6,640,003.46	1.0000	6,640,003.46	
10/16/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	501,484.65	1.0000	501,484.65	
10/24/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	87.80	1.0000	87.80	
10/27/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	36,400	1.0000	36,400.00	
10/31/06		CLOSINGBALANCE		20,786,625.07			
TOTAL						\$-9,291,436.03	\$35,381.60

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
10/27/06	BEAR STEARNS COMPANIES INC REC 10/17/06 PAY 10/27/06	BSC	130,000	0.2800		36,400.00
TOTAL						\$36,400.00



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

9 of 9

STATEMENT PERIOD September 30, 2006
 THROUGH October 31, 2006

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT September 29, 2006

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
10/23/06	INTEREST ON CREDIT BALANCE ACCT [REDACTED] AT 04, 12500% 09/21 - 10/20					87.80
TOTAL						\$87.80

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
10/03/06	CASH-LIEU	VECTOR GROUP LTD CASH IN LIEU OF .45000 REC 09/20/06 PAY 09/29/06		7.63
10/05/06	JOURNAL	FROM [REDACTED]		143,091.00
10/05/06	JOURNAL	FROM [REDACTED]		354,393.00
TOTAL				\$497,491.63



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



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

STATEMENT PERIOD September 1, 2006
THROUGH September 29, 2006

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT August 31, 2006



FINANCIAL TRUST COMPANY INC
C/O AMERICAN YACHT HARBOR
6100 RED HOOK SUTE B-3
QUAETERS #2
ST THOMAS VI 00802-1348



Pursuant to your previously issued instructions, Bear Stearns Securities Corp, provides duplicate monthly statements and/or transaction confirmations to the third parties listed on the cover page of this statement. If you wish to modify or cease distribution to any of the recipients indicated, please contact your Account Executive. This reminder notice will continue to be provided to you on your quarterly statements.

Third Party
J EPSTEIN & CO
457 MADISON AVE 4TH FLOOR
NEW YORK NY 10022



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 September 1, 2006
 THROUGH September 29, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2006

What's In This Statement

Financial Summary	3
Your Portfolio Holdings	4
Transaction Detail	6
Fund Activity	7
Trades Not Yet Settled	9
Your Messages	11

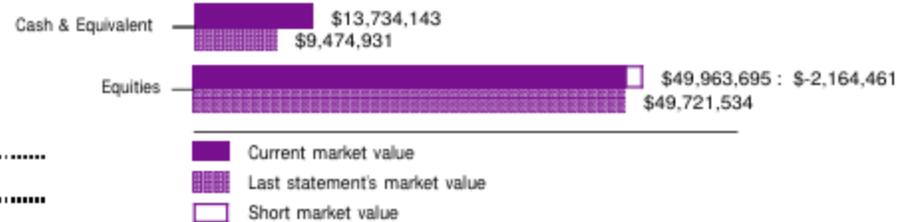


FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR
 6100 RED HOOK SUTE B-3
 QUAETERS #2
 ST THOMAS VI 00802-1348

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	47,799,234
NET CREDIT BALANCE	2,238,954
MONEY MARKET FUND BALANCE	11,495,189
NET EQUITY THIS PERIOD	\$61,533,377
NET EQUITY LAST STATEMENT	59,196,465
CHANGE SINCE LAST STATEMENT	2,336,912

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.

CLEARED THROUGH ITS
WHOLLY OWNED SUBSIDIARY

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

FINANCIAL TRUST COMPANY INC

STATEMENT BACKER IS PRINTED ON THIS PAGE



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

STATEMENT PERIOD September 1, 2006
 THROUGH September 29, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2006

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Securities Sold	7,459,983.04
Money Fund	3,351,639.95
Dividends/Interest	63,835.60
Amount Credited	\$10,875,458.59
Money Fund	-5,328,381.48
Funds Withdrawn	-3,308,123.00
Amount Debited	\$-8,636,504.48
Net Cash Activity	2,238,954.11
Closing Balance	\$2,238,954.11

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	107,352.55	1,946,566.56
Total	\$107,352.55	\$1,946,566.56

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent		13,734,143
Equities	2,164,461	49,963,695
Total	\$2,164,461	\$63,697,838

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.

Cash Balance Summary

	OPENING	CLOSING
Cash	0.00	2,238,954.11
Net Cash Balance	\$0.00	\$2,238,954.11



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

STATEMENT PERIOD September 1, 2006
 THROUGH September 29, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2006

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				2,238,954		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 5.2300%	DICXX	11,495,189.04	1.0000	11,495,189	609,245	5.3000
TOTAL CASH & CASH EQUIVALENTS				\$13,734,143	\$609,245	

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the BSC Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market underweight. In cases where the BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers use different ratings systems and have normalized them as follows: B = Buy; H = Hold; S = Sell (this may not always correspond directly to the underlying rating system used by each provider or BSC). The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal, or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol indicates that continuing coverage of the subject company is temporarily not available due to legal reasons. Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call (800) 517-2327 to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
APPLE COMPUTER INC BSC RATING: STOCK O/SECTOR MW BOYAR'S ALTERNATIVE VIEWPOINT RATING: S	AAPL	CASH	120,000	77.0300	9,243,600		
BEAR STEARNS COMPANIES INC	BSC	CASH	130,000	140.1000	18,213,000	145,600	0.7994



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

5 of 13

STATEMENT PERIOD September 1, 2006
 THROUGH September 29, 2006

Your Portfolio Holdings (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2006

Equities & Options (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CHOICEPOINT INC	CPS	CASH	100,000	35.8000	3,580,000		
COLGATE PALMOLIVE CO BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: H	CL	CASH	56,200	62.1000	3,490,020	71,936	2.0612
DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS	[REDACTED]	CASH	1,000,000	13.1100	13,110,000		
DEERFIELD TRIARC CAP CORP	DFR	CASH	-165,100	13.1100	-2,164,461	-250,952	11.5942
ENVIRONMENTAL SOLUTIONS WORLDWIDE INC	ESWW	CASH	100,000	0.6280	62,800		
VECTOR GROUP LTD	VGR	CASH	97,668	16.2200	1,584,175	156,269	9.8644
WYNN RESORTS LTD BSC RATING: STOCK O/SECTOR MW WALL STREET STRATEGIES RATING: B	WYNN	CASH	10,000	68.0100	680,100		
Total Equities & Options					\$47,799,234	\$122,853	
TOTAL EQUITIES					\$47,799,234	\$122,853	

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$732,098
YOUR PRICED PORTFOLIO HOLDINGS	\$61,533,377



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

6 of 13

STATEMENT PERIOD September 1, 2006
 THROUGH September 29, 2006

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2006

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/05/06		MERGER	KERZNER INTERNATIONAL LTD K002980 TO K002980 CASH MERGER @ \$81 P/S	P6065Y107	-10,000			810,000.00
09/25/06		RECEIVED	PRICELINE COM INC COM NEW 0005	PCLN	100,000			
09/26/06	09/21/06	SOLD	PRICELINE COM INC COM NEW UNSOLICITED AVG PRICE SHOWN-DETAILS ON REQ WE MAKE A MKT IN THIS SECURITY UNIT PRICE 33.402400 DIFFERENCE - 0.060000	PCLN	-100,000	33.34240		3,334,137.63
09/27/06	09/22/06	SOLD	DEERFIELD TRIARC CAP CORP AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED RULE 144	DFR	-13,900	13.21810		182,891.94
09/27/06	09/22/06	SOLD	VECTOR GROUP LTD UNSOLICITED SEE NOTE S ON BACK 7	VGR	-20,000	16.47050		328,199.88
09/28/06	09/25/06	SOLD	DEERFIELD TRIARC CAP CORP AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED RULE 144	DFR	-76,200	13.25010		1,005,054.62
09/28/06	09/25/06	SOLD	VECTOR GROUP LTD AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT SEE NOTE S ON BACK	VGR	-22,500	16.51800		370,293.59
09/29/06	09/26/06	SOLD	DEERFIELD TRIARC CAP CORP UNSOLICITED RULE 144	DFR	-75,000	13.22270		987,172.05



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

7 of 13

STATEMENT PERIOD September 1, 2006
 THROUGH September 29, 2006

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2006

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/29/06	09/20/06	BOUGHT	VECTOR GROUP LTD SEE NOTE S ON BACK STK DIV ON 159589 SHS REC 09/20/06 PAY 09/29/06 AS OF 09/20/06	VGR	7,979			
09/29/06	09/26/06	SOLD	VECTOR GROUP LTD AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED SEE NOTE S ON BACK	VGR	-27,400	16.20040		442,233.33
TOTAL								\$7,459,983.04

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
09/07/06	FND WIRED	MDA# [REDACTED] FND S WIRED TO JPMORGAN CHASE BANK NA	3,200,000.00	
09/20/06	FND WIRED	MDA# [REDACTED] FND S WIRED TO CITIBANK NA	108,123.00	
TOTAL			\$-3,308,123.00	

MONEY FUND ACTIVITY

DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/01/06		OPENINGBALANCE		9,474,930.56			



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

STATEMENT PERIOD September 1, 2006
 THROUGH September 29, 2006

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2006

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/01/06	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				43,516.95
09/01/06	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	43,516.95		43,516.95	
09/06/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	810,000	1.0000	810,000.00	
09/07/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-3,200,000	1.0000		3,200,000.00
09/20/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-108,123	1.0000		108,123.00
09/26/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	3,334,137.63	1.0000	3,334,137.63	
09/27/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	328,199.98	1.0000	328,199.98	
09/28/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	370,293.59	1.0000	370,293.59	
09/29/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	442,233.33	1.0000	442,233.33	
09/29/06		CLOSINGBALANCE		11,495,189.04			
TOTAL						\$-5,328,381.48	\$3,351,639.95



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

9 of 13

STATEMENT PERIOD September 1, 2006
 THROUGH September 29, 2006

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2006

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
09/29/06	VECTOR GROUP LTD REC 09/20/06 PAY 09/29/06	VGR	159,589	0.4000		63,835.60
TOTAL						\$63,835.60

Trades Executed Pending Settlement

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/02/06	09/27/06	SOLD	DEERFIELD TRIARC CAP CORP UNSOLICITED RULE 144	DFR	-54,250.00	13.2306		714,483.01
10/02/06	09/27/06	SOLD	VECTOR GROUP LTD AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED SEE NOTE S ON BACK	VGR	-40,800.00	16.2519		660,609.16
10/03/06	09/28/06	SOLD	DEERFIELD TRIARC CAP CORP UNSOLICITED RULE 144	DFR	-17,850.00	13.2138		234,788.08
10/03/06	09/28/06	SOLD	DEERFIELD TRIARC CAP CORP UNSOLICITED RULE 144	DFR	-30,650.00	13.2291		403,620.47
10/03/06	09/28/06	SOLD	VECTOR GROUP LTD AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED SEE NOTE S ON BACK	VGR	-34,300.00	16.2225		554,356.66



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

10 of 13

STATEMENT PERIOD September 1, 2006
 THROUGH September 29, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT August 31, 2006

Trades Executed Pending Settlement (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/04/06	09/29/06	SOLD	DEERFIELD TRIARC CAP CORP UNSOLICITED RULE 144	DFR	-59,950.00	13.2140		788,557.98
10/04/06	09/29/06	SOLD	VECTOR GROUP LTD AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED SEE NOTE S ON BACK	VGR	-22,568.00	16.2617		365,628.70
TOTAL							\$0.00	\$3,722,044.06

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

STATEMENT PERIOD September 1, 2006
THROUGH September 29, 2006

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT August 31, 2006

Your messages



Revenue Sharing

Advisers, distributors or other affiliates of certain mutual funds (which include money market and non-money market funds) may enter into arrangements to pay brokers that distribute their shares for administrative, technological or other services, including marketing and other support services provided to such funds or their affiliates. These fees, commonly referred to as "revenue sharing," are separate from and in addition to any shareholder servicing or distribution fees that a mutual fund pays out of its own assets pursuant to its Rule 12b-1 plan and other expenses which are described in a fund's prospectus fee table. Rule 12b-1 fees and other expenses described in a fund's prospectus fee table increase a fund's expense ratio and decrease the fund's yield. Revenue sharing fees, on the other hand, are paid out of the assets of the fund affiliate and not from the fund's assets and, therefore, have no impact on a fund's expense ratio or yield.

With respect to money market funds, Bear Stearns negotiates revenue sharing payments separately with each fund family and not all fund families pay the same amount or pay according to the same formula. These payments are calculated based on a percentage of the dollar value of the fund assets held by Bear Stearns in customer accounts. Bear Stearns receives up to 0,66% per year of the average daily assets of fund shares carried in customers' accounts at Bear Stearns. Money market funds whose affiliates do not make revenue sharing payments to Bear Stearns are generally not offered or recommended by Bear Stearns to its customers.



These money market funds may in some cases have higher yields than money market funds whose affiliates do make revenue sharing payments. There is, therefore, a potential conflict of interest in the form of an additional financial incentive to Bear Stearns for making available to customers money market funds whose affiliates enter into revenue sharing arrangements. In certain circumstances, a portion of these revenue sharing payments may be passed on as compensation to certain Private Client Services account executives.

With respect to non-money market fund shares held in Bear Stearns accounts, Bear Stearns may receive Rule 12b-1 fees and other compensation described in a fund's prospectus but does not receive revenue sharing payments. With respect to non-money market fund shares held by certain Private Client Services customers away from Bear Stearns, Bear Stearns does receive revenue sharing payments in limited circumstances. A portion of these revenue sharing payments are passed on as compensation to the Private Client Services account executive designated by the customer. Bear Stearns does not believe that these revenue sharing arrangements involving such Private Client Services customers pose a conflict of interest with respect to customers whose accounts are held at Bear Stearns.

The prospectus and statement of additional information of mutual funds available through Bear Stearns may contain additional information regarding revenue sharing payments made by affiliates of the fund company.



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

12 of 13

STATEMENT PERIOD September 1, 2006
THROUGH September 29, 2006

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT August 31, 2006



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

At May 31, 2006 and July 31, 2006, the Company's net capital of approximately \$3.7 billion and \$3.8 billion was approximately 7% and 7% of aggregate debit items and exceeded the minimum regulatory net capital requirement of approximately \$1.1 billion and \$1.1 billion by approximately \$2.6 billion and \$2.7 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.



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

STATEMENT PERIOD September 1, 2006
THROUGH September 29, 2006

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT August 31, 2006



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 606, please note the following:

Bear, Stearns & Co. Inc. will post its quarterly routing statistics at the following web link: <http://www.bearstearns.com/>. Click on Individual Investor, Click on Equities, Click on Order Routing Practices.

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.



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



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 August 1, 2006
 THROUGH August 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 31, 2006

What's In This Statement

Financial Summary	3
Your Portfolio Holdings	4
Transaction Detail	6
Fund Activity	6

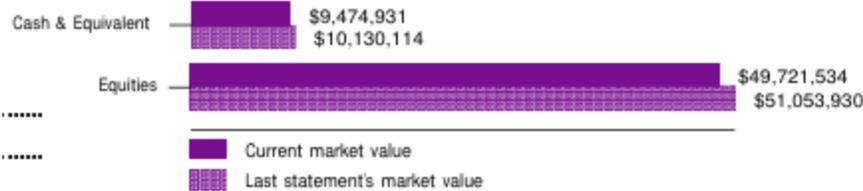


FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR
 6100 RED HOOK SUTE B-3
 QUAETERS #2
 ST THOMAS VI 00802-1348

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	49,721,534
MONEY MARKET FUND BALANCE	9,474,931
.....	
NET EQUITY THIS PERIOD	\$59,196,465
.....	
NET EQUITY LAST STATEMENT	61,184,044
CHANGE SINCE LAST STATEMENT	-1,987,579

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.

CLEARED THROUGH ITS
WHOLLY OWNED SUBSIDIARY

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

FINANCIAL TRUST COMPANY INC

STATEMENT BACKER IS PRINTED ON THIS PAGE



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

STATEMENT PERIOD August 1, 2006
 THROUGH August 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 31, 2006

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	1,154,688.96
Dividends/Interest	397,984.00
Amount Credited	\$1,552,672.96
Money Fund	-448,744.87
Funds Withdrawn	-1,103,928.09
Amount Debited	\$-1,552,672.96
Closing Balance	\$0.00

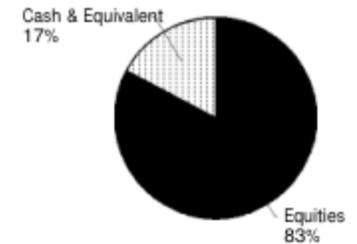
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	448,744.87	1,839,214.01
Total	\$448,744.87	\$1,839,214.01

Portfolio Composition

Cash/Cash Equivalent	9,474,931
Equities	49,721,534
Total	\$59,196,465

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

STATEMENT PERIOD August 1, 2006
 THROUGH August 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 31, 2006

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 5.2300%	DICXX	9,474,930.56	1.0000	9,474,931	502,171	5.3000
TOTAL CASH & CASH EQUIVALENTS				\$9,474,931	\$502,171	

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the BSC Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market underweight. In cases where the BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers use different ratings systems and have normalized them as follows: B = Buy; H = Hold; S = Sell (this may not always correspond directly to the underlying rating system used by each provider or BSC). The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal, or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol indicates that continuing coverage of the subject company is temporarily not available due to legal reasons. Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call (800) 517-2327 to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
APPLE COMPUTER INC BSC RATING: STOCK O/SECTOR MW BOYAR'S ALTERNATIVE VIEWPOINT RATING: S	AAPL	CASH	120,000	67.8500	8,142,000		
BEAR STEARNS COMPANIES INC	BSC	CASH	130,000	130.3500	16,945,500	145,600	0.8592
CHOICEPOINT INC	CPS	CASH	100,000	36.1500	3,615,000		



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

5 of 7

STATEMENT PERIOD August 1, 2006
 THROUGH August 31, 2006

Your Portfolio Holdings (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 31, 2006

Equities & Options (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
COLGATE PALMOLIVE CO BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: H	CL	CASH	56,200	59.8600	3,364,132	71,936	2.1383
DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS	[REDACTED]	CASH	1,000,000	13.2600	13,260,000		
ENVIRONMENTAL SOLUTIONS WORLDWIDE INC	ESWW	CASH	100,000	0.5600	56,000		
KERZNER INTERNATIONAL LTD BSC RATING: STOCK P/SECTOR MW NED DAVIS RESEARCH RATING: B	KZL	CASH	10,000	80.8700	808,700		
VECTOR GROUP LTD	VGR	CASH	159,589	17.2700	2,756,102	255,342	9.2646
WYNN RESORTS LTD BSC RATING: STOCK O/SECTOR MW WALL STREET STRATEGIES RATING: B	WYNN	CASH	10,000	77.4100	774,100		
Total Equities & Options					\$49,721,534	\$472,878	
TOTAL EQUITIES					\$49,721,534	\$472,878	

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$975,049
YOUR PRICED PORTFOLIO HOLDINGS	\$59,196,465



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

STATEMENT PERIOD August 1, 2006
 THROUGH August 31, 2006

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 31, 2006

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
08/17/06	FND WIRED	MDA# [REDACTED] FNDS WIRED TO JPMORGAN CHASE BANK NA	93,928.09	
08/21/06	FND WIRED	MDA# [REDACTED] FNDS WIRED TO CITIBANK NA	1,010,000.00	
TOTAL			\$-1,103,928.09	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/01/06		OPENINGBALANCE		10,130,113.78			
08/01/06	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				50,760.87
08/01/06	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	50,760.87		50,760.87	
08/15/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	17,984	1.0000	17,984.00	
08/17/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-93,928.09	1.0000		93,928.09
08/21/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,010,000	1.0000		1,010,000.00
08/28/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	380,000	1.0000	380,000.00	



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

7 of 7

STATEMENT PERIOD August 1, 2006
 THROUGH August 31, 2006

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT July 31, 2006

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/31/06		CLOSINGBALANCE		9,474,930.56			
TOTAL						\$-448,744.87	\$1,154,688.96

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
08/15/06	COLGATE PALMOLIVE CO REC 07/26/06 PAY 08/15/06	CL	56,200	0.3200		17,984.00
08/28/06	DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS REC 08/04/06 PAY 08/28/06	[REDACTED]	1,000,000	0.3800		380,000.00
TOTAL						\$397,984.00



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



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 July 1, 2006
 THROUGH July 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 30, 2006

What's In This Statement

Financial Summary	3
Your Portfolio Holdings	4
Transaction Detail	6
Fund Activity	6

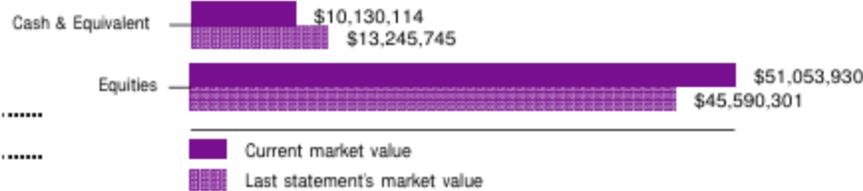


FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR
 6100 RED HOOK SUTE B-3
 QUAETERS #2
 ST THOMAS VI 00802-1348

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	51,053,930
MONEY MARKET FUND BALANCE	10,130,114
.....	
NET EQUITY THIS PERIOD	\$61,184,044
.....	
NET EQUITY LAST STATEMENT	58,836,046
CHANGE SINCE LAST STATEMENT	2,347,998

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.

CLEARED THROUGH ITS
WHOLLY OWNED SUBSIDIARY

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

FINANCIAL TRUST COMPANY INC

STATEMENT BACKER IS PRINTED ON THIS PAGE



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

STATEMENT PERIOD July 1, 2006
 THROUGH July 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 30, 2006

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	3,769,343.73
Dividends/Interest	36,400.00
Miscellaneous	53,497,485.00
Amount Credited	\$57,303,228.73
Securities Bought	-3,709,430.00
Money Fund	-593,798.73
Miscellaneous	-53,000,000.00
Amount Debited	-\$57,303,228.73
Closing Balance	\$0.00

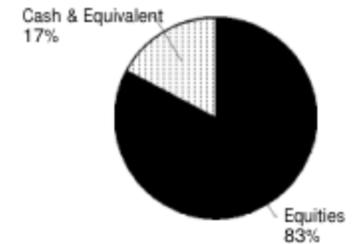
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	96,313.73	1,390,469.14
Total	\$96,313.73	\$1,390,469.14

Portfolio Composition

Cash/Cash Equivalent	10,130,114
Equities	51,053,930
Total	\$61,184,044

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

STATEMENT PERIOD July 1, 2006
 THROUGH July 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 30, 2006

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 5.1900%	DICXX	10,130,113.78	1.0000	10,130,114	486,245	4.8000
TOTAL CASH & CASH EQUIVALENTS				\$10,130,114	\$486,245	

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the BSC Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market underweight. In cases where the BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers use different ratings systems and have normalized them as follows: B = Buy; H = Hold; S = Sell (this may not always correspond directly to the underlying rating system used by each provider or BSC). The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal, or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol indicates that continuing coverage of the subject company is temporarily not available due to legal reasons. Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call (800) 517-2327 to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
APPLE COMPUTER INC BSC RATING: STOCK O/SECTOR MW BOYAR'S ALTERNATIVE VIEWPOINT RATING: S	AAPL	CASH	120,000	67.9600	8,155,200		
BEAR STEARNS COMPANIES INC	BSC	CASH	130,000	141.8700	18,443,100	145,600	0.7895
CHOICEPOINT INC	CPS	CASH	100,000	34.1600	3,416,000		



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

5 of 7

STATEMENT PERIOD July 1, 2006
 THROUGH July 31, 2006

Your Portfolio Holdings (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 30, 2006

Equities & Options (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
COLGATE PALMOLIVE CO BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: H	CL	CASH	56,200	59.3200	3,333,784	71,936	2.1578
DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS	[REDACTED]	CASH	1,000,000	13.6200	13,620,000		
ENVIRONMENTAL SOLUTIONS WORLDWIDE INC	ESWW	CASH	100,000	0.6200	62,000		
KERZNER INTERNATIONAL LTD BSC RATING: STOCK P/SECTOR MW NED DAVIS RESEARCH RATING: B	KZL	CASH	10,000	80.0000	800,000		
VECTOR GROUP LTD	VGR	CASH	159,589	16.1900	2,583,746	255,342	9.8826
WYNN RESORTS LTD BSC RATING: STOCK O/SECTOR MW WALL STREET STRATEGIES RATING: B	WYNN	CASH	10,000	64.0100	640,100		
Total Equities & Options					\$51,053,930	\$472,878	
TOTAL EQUITIES					\$51,053,930	\$472,878	

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$959,123
YOUR PRICED PORTFOLIO HOLDINGS	\$61,184,044



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

6 of 7

STATEMENT PERIOD July 1, 2006
 THROUGH July 31, 2006

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 30, 2006

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/14/06	07/11/06	BOUGHT	CHOICEPOINT INC UNSOLICITED	CPS	100,000	37.03430	3,709,430.00	
TOTAL							\$-3,709,430.00	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/01/06		OPENINGBALANCE		13,245,745.05			
07/03/06	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				59,913.73
07/03/06	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	59,913.73		59,913.73	
07/05/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	497,485	1.0000	497,485.00	
07/14/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-3,709,430	1.0000		3,709,430.00
07/28/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	36,400	1.0000	36,400.00	
07/31/06		CLOSINGBALANCE		10,130,113.78			
TOTAL						\$-593,798.73	\$3,769,343.73



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

7 of 7

STATEMENT PERIOD July 1, 2006
 THROUGH July 31, 2006

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT June 30, 2006

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
07/28/06	BEAR STEARNS COMPANIES INC REC 07/18/06 PAY 07/28/06	BSC	130,000	0.2800		36,400.00
TOTAL						\$36,400.00

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
07/03/06	JOURNAL	FROM [REDACTED]		143,091.00
07/03/06	JOURNAL	FROM [REDACTED]		354,394.00
07/05/06	JOURNAL	TO [REDACTED]	53,000,000.00	
07/05/06	JOURNAL	FROM [REDACTED]		53,000,000.00
TOTAL			\$-53,000,000.00	\$53,497,485.00



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



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

STATEMENT PERIOD June 1, 2006
THROUGH June 30, 2006

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT May 31, 2006



FINANCIAL TRUST COMPANY INC
C/O AMERICAN YACHT HARBOR
6100 RED HOOK SUTE B-3
QUAETERS #2
ST THOMAS VI 00802-1348



Pursuant to your previously issued instructions, Bear Stearns Securities Corp, provides duplicate monthly statements and/or transaction confirmations to the third parties listed on the cover page of this statement. If you wish to modify or cease distribution to any of the recipients indicated, please contact your Account Executive. This reminder notice will continue to be provided to you on your quarterly statements.

Third Party
J EPSTEIN & CO
457 MADISON AVE 4TH FLOOR
NEW YORK NY 10022



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 June 1, 2006
 THROUGH June 30, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2006

What's In This Statement

Financial Summary	3
Your Portfolio Holdings	4
Transaction Detail	6
Fund Activity	7
Your Messages	8

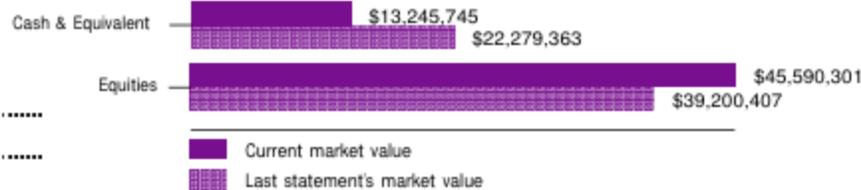


FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR
 6100 RED HOOK SUTE B-3
 QUAETERS #2
 ST THOMAS VI 00802-1348

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	45,590,301
MONEY MARKET FUND BALANCE	13,245,745
.....	
NET EQUITY THIS PERIOD	\$58,836,046
.....	
NET EQUITY LAST STATEMENT	61,479,770
CHANGE SINCE LAST STATEMENT	-2,643,724

Market Value of Your Portfolio



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.

CLEARED THROUGH ITS
WHOLLY OWNED SUBSIDIARY

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

FINANCIAL TRUST COMPANY INC

STATEMENT BACKER IS PRINTED ON THIS PAGE



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

STATEMENT PERIOD June 1, 2006
 THROUGH June 30, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2006

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	11,609,546.10
Funds Deposited	2,325,000.00
Dividends/Interest	63,835.60
Amount Credited	\$13,998,381.70
Securities Bought	-6,191,000.00
Money Fund	-2,482,381.70
Funds Withdrawn	-5,325,000.00
Amount Debited	-\$13,998,381.70
Closing Balance	\$0.00

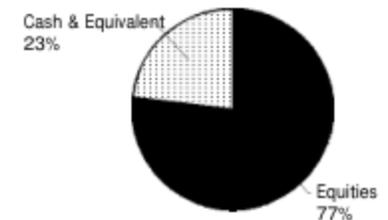
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	157,381.70	1,294,155.41
Total	\$157,381.70	\$1,294,155.41

Portfolio Composition

Cash/Cash Equivalent	13,245,745
Equities	45,590,301
Total	\$58,836,046

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

STATEMENT PERIOD June 1, 2006
 THROUGH June 30, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2006

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 5.1700%	DICXX	13,245,745.05	1.0000	13,245,745	649,042	4.9000
TOTAL CASH & CASH EQUIVALENTS				\$13,245,745	\$649,042	

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the BSC Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market underweight. In cases where the BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers use different ratings systems and have normalized them as follows: B = Buy; H = Hold; S = Sell (this may not always correspond directly to the underlying rating system used by each provider or BSC). The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal, or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol indicates that continuing coverage of the subject company is temporarily not available due to legal reasons. Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call (800) 517-2327 to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
APPLE COMPUTER INC BSC RATING: STOCK O/SECTOR MW BOYAR'S ALTERNATIVE VIEWPOINT RATING: S	AAPL	CASH	120,000	57.1200	6,854,400		
BEAR STEARNS COMPANIES INC	BSC	CASH	130,000	140.0800	18,210,400	145,600	0.7995
COLGATE PALMOLIVE CO BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: B	CL	CASH	56,200	59.9000	3,366,380	71,936	2.1369



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

5 of 9

STATEMENT PERIOD June 1, 2006
 THROUGH June 30, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2006

Your Portfolio Holdings (continued)

Equities & Options (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS	[REDACTED]	CASH	1,000,000	12.9800	12,980,000		
ENVIRONMENTAL SOLUTIONS WORLDWIDE INC	ESWW	CASH	100,000	0.6000	60,000		
KERZNER INTERNATIONAL LTD BSC RATING: STOCK P/SECTOR MW NED DAVIS RESEARCH RATING: H	KZL	CASH	10,000	79.2800	792,800		
VECTOR GROUP LTD	VGR	CASH	159,589	16.2500	2,593,321	255,342	9.8461
WYNN RESORTS LTD BSC RATING: STOCK O/SECTOR MW WALL STREET STRATEGIES RATING: B	WYNN	CASH	10,000	73.3000	733,000		
Total Equities & Options					\$45,590,301	\$472,878	
TOTAL EQUITIES					\$45,590,301	\$472,878	

YOUR PORTFOLIO HOLDING ESTIMATED ANNUAL INCOME	\$1,121,920
YOUR PRICED PORTFOLIO HOLDINGS	\$58,836,046



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

6 of 9

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/06/06	06/01/06	BOUGHT	APPLE COMPUTER INC WITH RIGHTS TO PURCHASE COMMON STK UNDER CERTAIN CIRCUMSTANCE WE ARE ACTING AS PRINCIPAL & MARKET MAKER; COMMISSION FIELD IS A COMMISSION EQUIVALENT - DETAILS ON REQUEST	AAPL	100,000	61.85000	6,191,000.00	
TOTAL							\$-6,191,000.00	

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
06/01/06	FND WIRED	MDA# [REDACTED] FNDS WIRED TO JPMORGAN CHASE BANK, NA FD# [REDACTED]	1,000,000.00	
06/07/06	FND WIRED	MDA# [REDACTED] FNDS WIRED TO JPMORGAN CHASE BANK, NA C# [REDACTED]	1,000,000.00	
06/20/06	FND WIRED	MDA# [REDACTED] WIRED TO JPMORGAN CHASE BANK, NA C# [REDACTED]	1,000,000.00	
06/21/06	FND WIRED	MDA# [REDACTED] NDS WIRED TO JPMORGAN CHASE BANK, NA NY# [REDACTED]	2,325,000.00	
06/22/06	FUNDS REC	FNDS WIRED TO CITIBANK FROM JPMORGAN CHASE, [REDACTED]		2,325,000.00
TOTAL			\$-5,325,000.00	\$2,325,000.00

STATEMENT PERIOD June 1, 2006
 THROUGH June 30, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2006



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

7 of 9

STATEMENT PERIOD June 1, 2006
 THROUGH June 30, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2006

Transaction Detail (continued)

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/01/06		OPENINGBALANCE		22,279,363.35			
06/01/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000		1,000,000.00
06/01/06	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				93,546.10
06/01/06	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	93,546.10		93,546.10	
06/06/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-6,191,000	1.0000		6,191,000.00
06/07/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000		1,000,000.00
06/20/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000		1,000,000.00
06/21/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-2,325,000	1.0000		2,325,000.00
06/23/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	2,325,000	1.0000	2,325,000.00	
06/30/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	63,835.60	1.0000	63,835.60	
06/30/06		CLOSINGBALANCE		13,245,745.05			
TOTAL						\$-2,482,381.70	\$11,609,546.10



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

STATEMENT PERIOD June 1, 2006
 THROUGH June 30, 2006

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT May 31, 2006

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
06/29/06	VECTOR GROUP LTD REC 06/20/06 PAY 06/29/06	VGR	159,589	0.4000		63,835.60
TOTAL						\$63,835.60

Your messages



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

The annual rate of interest charged on any credit extended to you by Bear, Stearns Securities Corp. ("BSSC") for the purpose of purchasing, carrying or trading in any security or other property shall continue to be based on either the BSSC Margin Basis Rate, the BSSC Fed Funds Rate or the London Interbank Offered Rate ("LIBOR"), as notified to you upon request. The BSSC Margin Basis Rate will be quoted each business day by BSSC at our main office in New York. Factors affecting the determination of the BSSC Margin Basis Rate will include the short-term market interest rates quoted by money center banks and the Federal Reserve and the rate that BSSC is charged for borrowing money.

The purpose of this notice is to advise you that effective no earlier than thirty (30) days from your receipt of this statement:



- 1) The BSSC Fed Funds Rate shall be the rate for U.S. dollar funds, as quoted by an independent broker of such funds selected by BSSC for the first transaction completed on the opening of the business day on which such rate is determined.
- 2) The rate of interest charged to you on any such credit extended to you in a currency other than US dollars shall be based on either (i) LIBOR, as such rate is compiled by the British Bankers Association and published on Bloomberg or Reuters, or (ii) any other rate quoted by Reuters that is applicable to the currency in which the obligation is denominated or, if a rate for such currency is not quoted by Reuters, the rate provided by BSSC's local bank, as notified to you on request.
- 3) In either case, the annual rate of interest will not exceed a specified percentage above the applicable rate, specifically (i) 3% above the BSSC Margin Basis Rate, (ii) 4% above the BSSC Fed Funds Rate, or (iii) 5% above LIBOR, any rate quoted by Reuters or the rate provided by BSSC's local bank, and will appear on your monthly statements.
- 4) The amount lent to you by BSSC upon which you are charged interest may include purchases of securities for which payment is made by check for which BSSC has not yet received credit.



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

9 of 9

STATEMENT PERIOD June 1, 2006
THROUGH June 30, 2006

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT May 31, 2006



If BSSC makes changes in any of the credit terms and conditions described herein or if a change is required by law, we will notify you of such change within a reasonable period of time, unless such change results in the same or a higher rate to you, in which case we will provide you at least 30 days' prior written notice. The annual rate of interest you are charged may fluctuate with changes in the BSSC Margin Basis Rate, the BSSC Fed Funds Rate, LIBOR, any of the rates quoted by Reuters or the rate provided by BSSC's local bank. The changes in rates resulting from this fluctuation will be made without prior notice to you (as contrasted with changes in the credit terms and conditions, notice of which will be provided as described above).

The Truth-in-Lending disclosure previously provided to you shall continue to apply except as specifically noted above.



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



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 April 29, 2006
 THROUGH May 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 28, 2006

What's In This Statement

Financial Summary	3
Your Portfolio Holdings	4
Transaction Detail	6
Fund Activity	6

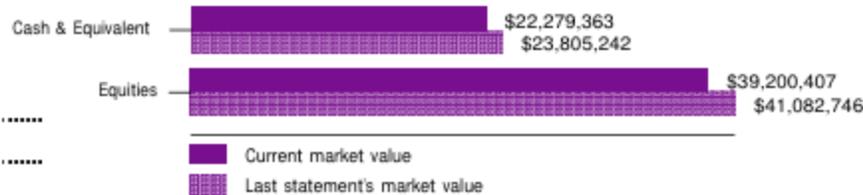


FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR
 6100 RED HOOK SUTE B-3
 QUAETERS #2
 ST THOMAS VI 00802-1348

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	39,200,407
MONEY MARKET FUND BALANCE	22,279,363
.....
NET EQUITY THIS PERIOD	\$61,479,770
.....
NET EQUITY LAST STATEMENT	64,887,988
CHANGE SINCE LAST STATEMENT	-3,408,218

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.

CLEARED THROUGH ITS
WHOLLY OWNED SUBSIDIARY

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

FINANCIAL TRUST COMPANY INC

STATEMENT BACKER IS PRINTED ON THIS PAGE



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

STATEMENT PERIOD April 29, 2006
 THROUGH May 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 28, 2006

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	2,096,137.79
Dividends/Interest	377,984.00
Amount Credited	\$2,474,121.79
Money Fund	-474,121.79
Funds Withdrawn	-2,000,000.00
Amount Debited	\$-2,474,121.79
Closing Balance	\$0.00

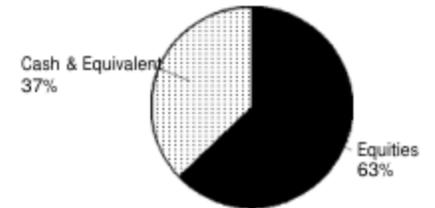
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	474,121.79	1,136,773.71
Total	\$474,121.79	\$1,136,773.71

Portfolio Composition

Cash/Cash Equivalent	22,279,363
Equities	39,200,407
Total	\$61,479,770

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

STATEMENT PERIOD April 29, 2006
 THROUGH May 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 28, 2006

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 4.8700%	DICXX	22,279,363.35	1.0000	22,279,363	1,024,851	4.6000
TOTAL CASH & CASH EQUIVALENTS				\$22,279,363	\$1,024,851	

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the BSC Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market underweight. In cases where the BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers use different ratings systems and have normalized them as follows: B = Buy; H = Hold; S = Sell (this may not always correspond directly to the underlying rating system used by each provider or BSC). The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal, or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol indicates that continuing coverage of the subject company is temporarily not available due to legal reasons. Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call (800) 517-2327 to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
APPLE COMPUTER INC BSC RATING: STOCK O/SECTOR MW BOYAR'S ALTERNATIVE VIEWPOINT RATING: S	AAPL	CASH	20,000	59.7700	1,195,400		
BEAR STEARNS COMPANIES INC	BSC	CASH	130,000	133.7500	17,387,500	145,600	0.8374
COLGATE PALMOLIVE CO BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: B	CL	CASH	56,200	60.3400	3,391,108	71,936	2.1213



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

5 of 7

STATEMENT PERIOD April 29, 2006
 THROUGH May 31, 2006

Your Portfolio Holdings (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 28, 2006

Equities & Options (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS	[REDACTED]	CASH	1,000,000	12.9800	12,980,000		
ENVIRONMENTAL SOLUTIONS WORLDWIDE INC	ESWW	CASH	100,000	0.6200	62,000		
KERZNER INTERNATIONAL LTD BSC RATING: STOCK P/SECTOR MW NED DAVIS RESEARCH RATING: H	KZL	CASH	10,000	79.2900	792,900		
VECTOR GROUP LTD	VGR	CASH	159,589	16.7900	2,679,499	255,342	9.5295
WYNN RESORTS LTD BSC RATING: STOCK O/SECTOR MW WALL STREET STRATEGIES RATING: B	WYNN	CASH	10,000	71.2000	712,000		
Total Equities & Options					\$39,200,407	\$472,878	
TOTAL EQUITIES					\$39,200,407	\$472,878	

YOUR PORTFOLIO HOLDING ESTIMATED ANNUAL INCOME	\$1,497,729
YOUR PRICED PORTFOLIO HOLDINGS	\$61,479,770



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

6 of 7

STATEMENT PERIOD April 29, 2006
 THROUGH May 31, 2006

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 28, 2006

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
05/09/06	FND WIRED	MDA# [REDACTED] FNDS WIRED TO JPMORGAN CHASE BANK NA	1,000,000.00	
05/22/06	FND WIRED	MDA# [REDACTED] FNDS WIRED TO JPMORGAN CHASE BANK NA	1,000,000.00	
TOTAL			\$-2,000,000.00	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
04/29/06		OPENINGBALANCE		23,805,241.56			
05/01/06	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				96,137.79
05/01/06	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	96,137.79		96,137.79	
05/09/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000	1,000,000.00	
05/15/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	17,984	1.0000	17,984.00	
05/22/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000	1,000,000.00	
05/26/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	360,000	1.0000	360,000.00	



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

7 of 7

STATEMENT PERIOD April 29, 2006
 THROUGH May 31, 2006

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 28, 2006

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
05/31/06		CLOSINGBALANCE		22,279,363.35			
TOTAL						\$-474,121.79	\$2,096,137.79

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
05/15/06	COLGATE PALMOLIVE CO REC 04/24/06 PAY 05/15/06	CL	56,200	0.3200		17,984.00
05/26/06	DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS REC 05/04/06 PAY 05/26/06	[REDACTED]	1,000,000	0.3600		360,000.00
TOTAL						\$377,984.00



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



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

What's In This Statement

Financial Summary	3
Your Portfolio Holdings	4
Transaction Detail	6
Fund Activity	6



FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR
 6100 RED HOOK SUTE B-3
 QUAETERS #2
 ST THOMAS VI 00802-1348

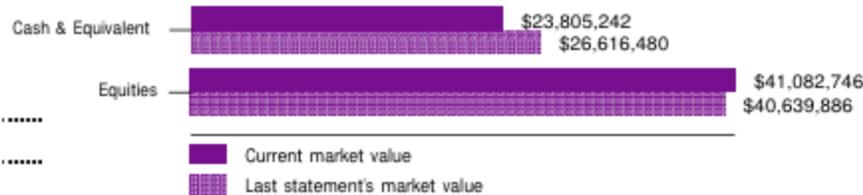
STATEMENT PERIOD April 1, 2006
 THROUGH April 28, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 31, 2006

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	41,082,746
MONEY MARKET FUND BALANCE	23,805,242
NET EQUITY THIS PERIOD	\$64,887,988
NET EQUITY LAST STATEMENT	67,256,366
CHANGE SINCE LAST STATEMENT	-2,368,378

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.

CLEARED THROUGH ITS
WHOLLY OWNED SUBSIDIARY

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

FINANCIAL TRUST COMPANY INC

STATEMENT BACKER IS PRINTED ON THIS PAGE



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

STATEMENT PERIOD April 1, 2006
 THROUGH April 28, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 31, 2006

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	4,110,231.69
Dividends/Interest	36,400.00
Miscellaneous	542,130.07
Amount Credited	\$4,688,761.76
Money Fund	-1,188,761.76
Funds Withdrawn	-3,500,000.00
Amount Debited	\$-4,688,761.76
Closing Balance	\$0.00

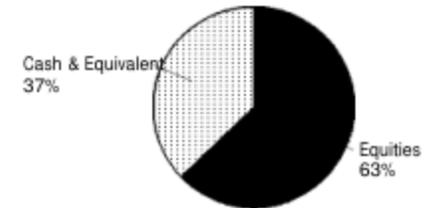
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	146,631.69	662,651.92
Total	\$146,631.69	\$662,651.92

Portfolio Composition

Cash/Cash Equivalent	23,805,242
Equities	41,082,746
Total	\$64,887,988

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 8

STATEMENT PERIOD April 1, 2006
 THROUGH April 28, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 31, 2006

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 4.7100%	DICXX	23,805,241.56	1.0000	23,805,242	1,071,236	4.5000
TOTAL CASH & CASH EQUIVALENTS				\$23,805,242	\$1,071,236	

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the BSC Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market underweight. In cases where the BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers use different ratings systems and have normalized them as follows: B = Buy; H = Hold; S = Sell (this may not always correspond directly to the underlying rating system used by each provider or BSC). The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal, or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol indicates that continuing coverage of the subject company is temporarily not available due to legal reasons. Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call (800) 517-2327 to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
APPLE COMPUTER INC BSC RATING: STOCK O/SECTOR MW BOYAR'S ALTERNATIVE VIEWPOINT RATING: S	AAPL	CASH	20,000	70.3900	1,407,800		
BEAR STEARNS COMPANIES INC	BSC	CASH	130,000	142.5100	18,526,300	145,600	0.7859
COLGATE PALMOLIVE CO BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: B	CL	CASH	56,200	59.1200	3,322,544	71,936	2.1651



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

5 of 8

STATEMENT PERIOD April 1, 2006
 THROUGH April 28, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 31, 2006

Your Portfolio Holdings (continued)

Equities & Options (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS	[REDACTED]	CASH	1,000,000	13.3400	13,340,000		
ENVIRONMENTAL SOLUTIONS WORLDWIDE INC	ESWW	CASH	100,000	0.7100	71,000		
KERZNER INTERNATIONAL LTD BSC RATING: STOCK P/SECTOR MW NED DAVIS RESEARCH RATING: H	KZL	CASH	10,000	78.1400	781,400		
VECTOR GROUP LTD	VGR	CASH	159,589	18.0000	2,872,602	255,342	8.8889
WYNN RESORTS LTD BSC RATING: STOCK P/SECTOR MW WALL STREET STRATEGIES RATING: B	WYNN	CASH	10,000	76.1100	761,100		
Total Equities & Options					\$41,082,746	\$472,878	
TOTAL EQUITIES					\$41,082,746	\$472,878	

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$1,544,114
YOUR PRICED PORTFOLIO HOLDINGS	\$64,887,988



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

6 of 8

Transaction Detail

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
04/07/06	FND WIRED	WIRED TO THE BANKERS BANK	500,000.00	
04/07/06	FND WIRED	WIRED TO JPMORGAN CHASE BANK NA	1,000,000.00	
04/10/06	FND WIRED	WIRED TO JPMORGAN CHASE BANK NA	1,000,000.00	
04/24/06	FND WIRED	MDA# FNDS WIRED TO JPMORGAN CHASE BANK NA FD#	1,000,000.00	
TOTAL			\$-3,500,000.00	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
04/01/06		OPENINGBALANCE		26,616,479.80			
04/03/06	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				110,231.69
04/03/06	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	110,231.69		110,231.69	
04/04/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	495,000	1.0000	495,000.00	
04/07/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	500,000	1.0000	500,000.00	

STATEMENT PERIOD April 1, 2006
 THROUGH April 28, 2006

ACCOUNT NUMBER
 TAXPAYER NUMBER On File
 LAST STATEMENT March 31, 2006



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

7 of 8

STATEMENT PERIOD April 1, 2006
 THROUGH April 28, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 31, 2006

Transaction Detail (continued)

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
04/07/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-2,000,000	1.0000		2,000,000.00
04/10/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000		1,000,000.00
04/20/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	47,130.07	1.0000	47,130.07	
04/24/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000		1,000,000.00
04/28/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	36,400	1.0000	36,400.00	
04/28/06		CLOSINGBALANCE		23,805,241.56			
TOTAL						\$-1,188,761.76	\$4,110,231.69

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
04/28/06	BEAR STEARNS COMPANIES INC REC 04/18/06 PAY 04/28/06	BSC	130,000	0.2800		36,400.00
TOTAL						\$36,400.00

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
04/03/06	JOURNAL	FROM [REDACTED] PER LOA		145,000.00



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

8 of 8

STATEMENT PERIOD April 1, 2006
 THROUGH April 28, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 31, 2006

Transaction Detail (continued)

MISCELLANEOUS (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
04/03/06	JOURNAL	FROM [REDACTED] LOA		350,000.00
04/20/06	JOURNAL	CLOSING WIRE FOR [REDACTED] 100,36 IN INT INCLUDED		47,130.07
TOTAL				\$542,130.07



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



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

STATEMENT PERIOD March 1, 2006
THROUGH March 31, 2006

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT February 28, 2006



FINANCIAL TRUST COMPANY INC
C/O AMERICAN YACHT HARBOR
6100 RED HOOK SUTE B-3
QUAETERS #2
ST THOMAS VI 00802-1348



Pursuant to your previously issued instructions, Bear Stearns Securities Corp, provides duplicate monthly statements and/or transaction confirmations to the third parties listed on the cover page of this statement. If you wish to modify or cease distribution to any of the recipients indicated, please contact your Account Executive. This reminder notice will continue to be provided to you on your quarterly statements.

Third Party
J EPSTEIN & CO



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 March 1, 2006
 THROUGH March 31, 2006

What's In This Statement

Financial Summary	3
Your Portfolio Holdings	4
Transaction Detail	6
Fund Activity	6



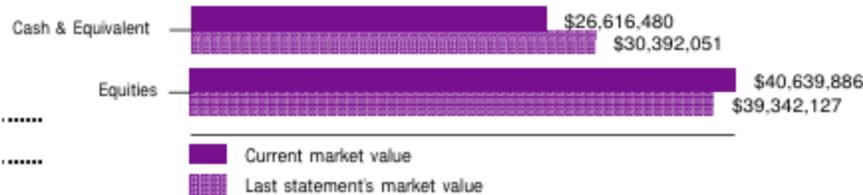
FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR
 6100 RED HOOK SUTE B-3
 QUAETERS #2
 ST THOMAS VI 00802-1348

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT February 28, 2006

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	40,639,886
MONEY MARKET FUND BALANCE	26,616,480
.....	
NET EQUITY THIS PERIOD	\$67,256,366
.....	
NET EQUITY LAST STATEMENT	69,734,178
CHANGE SINCE LAST STATEMENT	-2,477,812

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.

CLEARED THROUGH ITS
WHOLLY OWNED SUBSIDIARY

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

FINANCIAL TRUST COMPANY INC

STATEMENT BACKER IS PRINTED ON THIS PAGE



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

STATEMENT PERIOD March 1, 2006
 THROUGH March 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT February 28, 2006

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	4,022,269.90
Dividends/Interest	63,835.60
Miscellaneous	138,323.00
Amount Credited	\$4,224,428.50
Money Fund	-224,428.50
Funds Withdrawn	-4,000,000.00
Amount Debited	\$-4,224,428.50
Closing Balance	\$0.00

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	86,105.50	516,020.23
Total	\$86,105.50	\$516,020.23

Portfolio Composition

Cash/Cash Equivalent	26,616,480
Equities	40,639,886
Total	\$67,256,366

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

STATEMENT PERIOD March 1, 2006
 THROUGH March 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT February 28, 2006

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 4.5500%	DICXX	26,616,479.80	1.0000	26,616,480	1,064,659	4.0000
TOTAL CASH & CASH EQUIVALENTS				\$26,616,480	\$1,064,659	

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the BSC Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market underweight. In cases where the BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers use different ratings systems and have normalized them as follows: B = Buy; H = Hold; S = Sell (this may not always correspond directly to the underlying rating system used by each provider or BSC). The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal, or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol indicates that continuing coverage of the subject company is temporarily not available due to legal reasons. Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call (800) 517-2327 to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
APPLE COMPUTER INC BSC RATING: STOCK O/SECTOR MW BOYAR'S ALTERNATIVE VIEWPOINT RATING: S	AAPL	CASH	20,000	62.7200	1,254,400		
BEAR STEARNS COMPANIES INC	BSC	CASH	130,000	138.7000	18,031,000	145,600	0.8075
COLGATE PALMOLIVE CO BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: B	CL	CASH	56,200	57.1000	3,209,020	71,936	2.2417



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

5 of 7

STATEMENT PERIOD March 1, 2006
 THROUGH March 31, 2006

Your Portfolio Holdings (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT February 28, 2006

Equities & Options (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS	[REDACTED]	CASH	1,000,000	13.4900	13,490,000		
ENVIRONMENTAL SOLUTIONS WORLDWIDE INC	ESWW	CASH	100,000	0.6700	67,000		
KERZNER INTERNATIONAL LTD BSC RATING: STOCK P/SECTOR MW NED DAVIS RESEARCH RATING: H	KZL	CASH	10,000	77.8200	778,200		
VECTOR GROUP LTD	VGR	CASH	159,589	19.0600	3,041,766	255,342	8.3945
WYNN RESORTS LTD BSC RATING: STOCK P/SECTOR MW WALL STREET STRATEGIES RATING: B	WYNN	CASH	10,000	76.8500	768,500		
Total Equities & Options					\$40,639,886	\$472,878	
TOTAL EQUITIES					\$40,639,886	\$472,878	

YOUR PORTFOLIO HOLDING ESTIMATED ANNUAL INCOME	\$1,537,537
YOUR PRICED PORTFOLIO HOLDINGS	\$67,256,366



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

6 of 7

STATEMENT PERIOD March 1, 2006
 THROUGH March 31, 2006

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT February 28, 2006

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
03/08/06	FND WIRED	[REDACTED] WIRED TO JPMORGAN CHASE BANK NA	1,000,000.00	
03/22/06	FND WIRED	[REDACTED] WIRED TO JPMORGAN CHASE BANK NA	1,000,000.00	
03/31/06	FND WIRED	MDA#MB [REDACTED] FNDS WIRED TO JPMORGAN CHASE BANK NA	2,000,000.00	
TOTAL			\$-4,000,000.00	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
03/01/06		OPENINGBALANCE		30,392,051.30			
03/01/06	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				22,269.90
03/01/06	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	22,269.90		22,269.90	
03/08/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000	1,000,000.00	
03/09/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	138,323	1.0000	138,323.00	
03/22/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000	1,000,000.00	



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

7 of 7

STATEMENT PERIOD March 1, 2006
 THROUGH March 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT February 28, 2006

Transaction Detail (continued)

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
03/29/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	63,835.60	1.0000	63,835.60	
03/31/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-2,000,000	1.0000		2,000,000.00
03/31/06		CLOSINGBALANCE		26,616,479.80			
TOTAL						\$-224,428.50	\$4,022,269.90

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
03/29/06	VECTOR GROUP LTD REC 03/20/06 PAY 03/29/06	VGR	159,589	0.4000		63,835.60
TOTAL						\$63,835.60

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
03/09/06	JOURNAL	CLOSING WIRE FR [REDACTED]		138,323.00
TOTAL				\$138,323.00



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



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 February 1, 2006
 THROUGH February 28, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT January 31, 2006

What's In This Statement

Financial Summary	3
Your Portfolio Holdings	4
Transaction Detail	6
Fund Activity	6

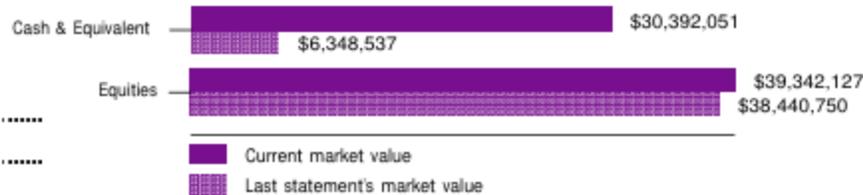


FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR
 6100 RED HOOK SUTE B-3
 QUAETERS #2
 ST THOMAS VI 00802-1348

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	39,342,127
MONEY MARKET FUND BALANCE	30,392,051
.....	
NET EQUITY THIS PERIOD	\$69,734,178
.....	
NET EQUITY LAST STATEMENT	44,789,287
CHANGE SINCE LAST STATEMENT	24,944,891

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.

CLEARED THROUGH ITS
WHOLLY OWNED SUBSIDIARY

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

FINANCIAL TRUST COMPANY INC

STATEMENT BACKER IS PRINTED ON THIS PAGE



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

STATEMENT PERIOD February 1, 2006
 THROUGH February 28, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT January 31, 2006

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	1,027,216.73
Funds Deposited	25,000,000.00
Dividends/Interest	16,298.00
Amount Credited	\$26,043,514.73
Money Fund	-25,043,514.73
Funds Withdrawn	-1,000,000.00
Amount Debited	-\$26,043,514.73
Closing Balance	\$0.00

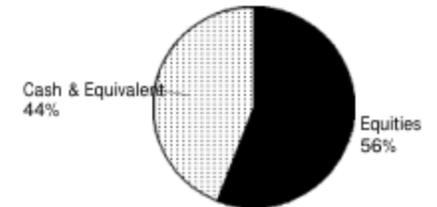
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	43,514.73	429,914.73
Total	\$43,514.73	\$429,914.73

Portfolio Composition

Cash/Cash Equivalent	30,392,051
Equities	39,342,127
Total	\$69,734,178

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 7

STATEMENT PERIOD February 1, 2006
 THROUGH February 28, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT January 31, 2006

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 4.3600%	DICXX	30,392,051.30	1.0000	30,392,051	1,276,466	4.2000
TOTAL CASH & CASH EQUIVALENTS				\$30,392,051	\$1,276,466	

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the Firm's Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market Underweight. In cases where a BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers have normalized their ratings systems as follows: B = Buy; H = Hold; S = Sell. The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol indicates that continuing coverage of the subject company is temporarily not available due to legal reasons.

Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call (800) 517-2327 to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
APPLE COMPUTER INC BSC RATING: STOCK O/SECTOR MW BOYAR'S ALTERNATIVE VIEWPOINT RATING: S	AAPL	CASH	20,000	68.5400	1,370,800		
BEAR STEARNS COMPANIES INC	BSC	CASH	130,000	134.4400	17,477,200	145,600	0.8331
COLGATE PALMOLIVE CO BSC RATING: STOCK O/SECTOR MW BUCKINGHAM RESEARCH RATING: B	CL	CASH	56,200	54.4800	3,061,776	65,192	2.1292

027

03/01/06;08:04 001

V902



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

5 of 7

STATEMENT PERIOD February 1, 2006
 THROUGH February 28, 2006

Your Portfolio Holdings (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT January 31, 2006

Equities & Options (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS	[REDACTED]	CASH	1,000,000	13.0600	13,060,000		
ENVIRONMENTAL SOLUTIONS WORLDWIDE INC	ESWW	CASH	100,000	0.6500	65,000		
KERZNER INTERNATIONAL LTD BSC RATING: STOCK O/SECTOR MW NED DAVIS RESEARCH RATING: B	KZL	CASH	10,000	67.2900	672,900		
VECTOR GROUP LTD	VGR	CASH	159,589	18.6100	2,969,951	255,342	8.5975
WYNN RESORTS LTD BSC RATING: STOCK P/SECTOR MW WALL STREET STRATEGIES RATING: B	WYNN	CASH	10,000	66.4500	664,500		
Total Equities & Options					\$39,342,127	\$466,134	
TOTAL EQUITIES					\$39,342,127	\$466,134	

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$1,742,600
YOUR PRICED PORTFOLIO HOLDINGS	\$69,734,178



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

6 of 7

STATEMENT PERIOD February 1, 2006
 THROUGH February 28, 2006

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT January 31, 2006

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/14/06	FND WIRED	MDA# [REDACTED] FND5 WIRED TO JPMORGAN CHASE BANK [REDACTED]	1,000,000.00	
02/28/06	FUNDS REC	FND5 WIRED TO CITIBANK FROM WACHOVIA NY INTL [REDACTED]		25,000,000.00
TOTAL			\$-1,000,000.00	\$25,000,000.00

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/01/06		OPENINGBALANCE		6,348,536.57			
02/01/06	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				27,216.73
02/01/06	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	27,216.73		27,216.73	
02/14/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000		1,000,000.00
02/15/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	16,298	1.0000	16,298.00	
02/28/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	25,000,000	1.0000	25,000,000.00	



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

7 of 7

STATEMENT PERIOD February 1, 2006
 THROUGH February 28, 2006

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT January 31, 2006

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/28/06		CLOSINGBALANCE		30,392,051.30			
TOTAL						\$-25,043,514.73	\$1,027,216.73

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
02/15/06	COLGATE PALMOLIVE CO REC 01/26/06 PAY 02/15/06	CL	56,200	0.2900		16,298.00
TOTAL						\$16,298.00



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



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 December 31, 2005
 THROUGH January 31, 2006

What's In This Statement

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



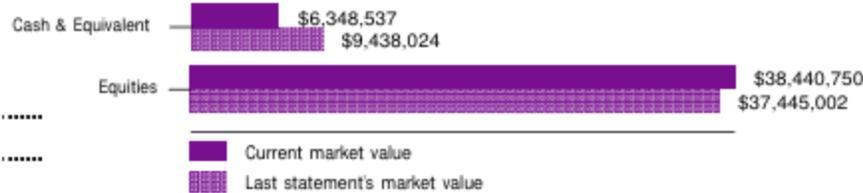
FINANCIAL TRUST COMPANY INC
 C/O AMERICAN YACHT HARBOR
 6100 RED HOOK SUTE B-3
 QUAETERS #2
 ST THOMAS VI 00802-1348

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT December 30, 2005

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	38,440,750
MONEY MARKET FUND BALANCE	6,348,537
.....	
NET EQUITY THIS PERIOD	\$44,789,287
.....	
NET EQUITY LAST STATEMENT	46,883,026
CHANGE SINCE LAST STATEMENT	-2,093,739

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.

CLEARED THROUGH ITS
WHOLLY OWNED SUBSIDIARY

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

FINANCIAL TRUST COMPANY INC

STATEMENT BACKER IS PRINTED ON THIS PAGE



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

STATEMENT PERIOD December 31, 2005
 THROUGH January 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT December 30, 2005

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Money Fund	4,029,112.24
Dividends/Interest	386,400.00
Miscellaneous	495,000.00
Amount Credited	\$4,910,512.24
Money Fund	-910,512.24
Funds Withdrawn	-4,000,000.00
Amount Debited	\$-4,910,512.24
Closing Balance	\$0.00

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	386,400.00	386,400.00
Total	\$386,400.00	\$386,400.00

Portfolio Composition

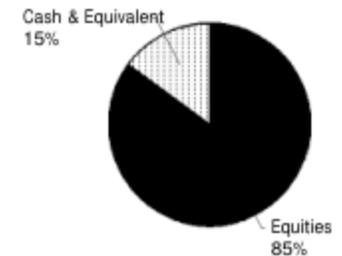
Cash/Cash Equivalent	6,348,537
Equities	38,440,750
Total	\$44,789,287

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 4.1800%	DICXX	6,348,536.57	1.0000	6,348,537	260,290	4.1000
TOTAL CASH & CASH EQUIVALENTS				\$6,348,537	\$260,290	

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 7

Your Portfolio Holdings (continued)

EQUITIES

Equities & Options

Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call (800) 517-2327 to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
APPLE COMPUTER INC	AAPL	CASH	20,000	75.5100	1,510,200		
BEAR STEARNS COMPANIES INC	BSC	CASH	130,000	126.4600	16,439,800	145,600	0.8857
COLGATE PALMOLIVE CO	CL	CASH	56,200	54.8900	3,084,818	65,192	2.1133
DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS		CASH	1,000,000	13.1400	13,140,000		
ENVIRONMENTAL SOLUTIONS WORLDWIDE INC	ESWW	CASH	100,000	0.6800	68,000		
KERZNER INTERNATIONAL LTD	KZL	CASH	10,000	65.2400	652,400		
VECTOR GROUP LTD	VGR	CASH	159,589	18.1700	2,899,732	255,342	8.8057
WYNN RESORTS LTD	WYNN	CASH	10,000	64.5800	645,800		
Total Equities & Options					\$38,440,750	\$466,134	
TOTAL EQUITIES					\$38,440,750	\$466,134	

YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	\$726,424
YOUR PRICED PORTFOLIO HOLDINGS	\$44,789,287

STATEMENT PERIOD December 31, 2005
 THROUGH January 31, 2006

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT December 30, 2005



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

5 of 7

STATEMENT PERIOD December 31, 2005
 THROUGH January 31, 2006

Transaction Detail

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT December 30, 2005

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/03/06	FND WIRED	MDA# [REDACTED] FNDS WIRED TO JPMORGAN CHASE BANK NA [REDACTED] FD [REDACTED]	1,000,000.00	
01/10/06	FND WIRED	MDA# [REDACTED] FNDS WIRED TO JPMORGAN CHASE BANK NA [REDACTED] FD [REDACTED]	1,000,000.00	
01/18/06	FND WIRED	MDA# [REDACTED] NDS WIRED TO JPMORGAN CHASE BANK NA [REDACTED] FD# [REDACTED]	1,000,000.00	
01/31/06	FND WIRED	MDA#C [REDACTED] WIRED TO JPMORGAN CHASE BANK NA [REDACTED] C [REDACTED]	1,000,000.00	
TOTAL			\$-4,000,000.00	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/31/05		OPENINGBALANCE		9,438,024.33			
01/03/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000	1,000,000.00	
01/03/06	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	29,112.24		29,112.24	
01/03/06	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES AMT INCLUDED IN 2005 - 1099	DICXX				29,112.24
01/10/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	495,000	1.0000	495,000.00	

027

02/01/06;18:32 001

V900



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

6 of 7

STATEMENT PERIOD December 31, 2005
 THROUGH January 31, 2006

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT December 30, 2005

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/10/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000		1,000,000.00
01/18/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000		1,000,000.00
01/27/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	36,400	1.0000	36,400.00	
01/30/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	350,000	1.0000	350,000.00	
01/31/06	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,000,000	1.0000		1,000,000.00
01/31/06		CLOSINGBALANCE		6,348,536.57			
TOTAL						\$-910,512.24	\$4,029,112.24

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
01/27/06	BEAR STEARNS COMPANIES INC REC 01/17/06 PAY 01/27/06	BSC	130,000	0.2800		36,400.00
01/30/06	DEERFIELD TRIARC CAP CORP ACCREDITED INVESTORS REC 12/30/05 PAY 01/30/06	[REDACTED]	1,000,000	0.3500		350,000.00
TOTAL						\$386,400.00



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

7 of 7

STATEMENT PERIOD December 31, 2005
 THROUGH January 31, 2006

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT December 30, 2005

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/10/06	JOURNAL	FROM [REDACTED]		145,000.00
01/10/06	JOURNAL	FROM [REDACTED]		350,000.00
TOTAL				\$495,000.00



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