

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 CO INC

ACCOUNT EXECUTIVE GNMA GOVT BOND

STATEMENT PERIOD October 1, 2004
 THROUGH October 29, 2004

What's In This Statement

Financial Summary 1
 Transaction Detail 2



FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN &
 6100 RED HOOK QUARTER STE B3
 ST THOMAS VI 00802

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT September 30, 2004

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Securities Sold	10,183,593.75
Amount Credited	\$10,183,593.75
Securities Bought	-10,183,593.75
Amount Debited	\$-10,183,593.75
Closing Balance	\$0.00

Income Summary

	THIS PERIOD	YEAR TO DATE
Bond Purchase Int.	0.00	-104,957.59



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

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FINANCIAL TRUST CO INC

2 of 3

STATEMENT PERIOD October 1, 2004
 THROUGH October 29, 2004

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER Not Available

LAST STATEMENT September 30, 2004

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/14/04	09/22/04	BOUGHT	FNMA-30YR(FNMA)GTD SETT,10/04 DUE 10/01/2034 05.500% REF # [REDACTED] AS OF 09/22/04	5A80009	10,000,000	101.83594	10,183,593.75	
10/14/04	09/22/04	CANCEL BUY	FNMA-30YR(FNMA)GTD SETT,10/04 DUE 10/01/2034 05.500% REF # [REDACTED] AS OF 09/22/04 TO CXL PREVIOUS BUY	5A80009	-10,000,000	101.83594		10,183,593.75
TOTAL							\$-10,183,593.75	\$10,183,593.75



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

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FINANCIAL TRUST CO INC

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FINANCIAL TRUST CO INC

ACCOUNT EXECUTIVE GNMA GOVT BOND

STATEMENT PERIOD September 1, 2004
 THROUGH September 30, 2004

What's In This Statement

Financial Summary 1
 Trades Not Yet Settled 1



FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN &
 6100 RED HOOK QUARTER STE B3
 ST THOMAS VI 00802

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT August 31, 2004

Income Summary

	THIS PERIOD	YEAR TO DATE
Bond Purchase Int.	0.00	-104,957.59

Trades Executed Pending Settlement

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/14/04	09/22/04	BOUGHT	FNMA-30YR(FNMA)GTD SETT,10/04 DUE 10/01/2034 05.500% REF # [REDACTED] AS OF 09/22/04	5A80009	10,000,000.00	101.8359	10,183,593.75	
TOTAL							\$10,183,593.75	\$0.00

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



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



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FINANCIAL TRUST CO INC

ACCOUNT EXECUTIVE GNMA GOVT BOND

STATEMENT PERIOD July 31, 2004
 THROUGH August 31, 2004

What's In This Statement

Financial Summary 1
 Transaction Detail 2



FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN &
 6100 RED HOOK QUARTER STE B3
 ST THOMAS VI 00802

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT January 30, 2004

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Securities Sold	10,899,961.68
Amount Credited	\$10,899,961.68
Securities Bought	-10,899,961.68
Amount Debited	\$-10,899,961.68
Closing Balance	\$0.00

Income Summary

	THIS PERIOD	YEAR TO DATE
Bond Purchase Int.	0.00	-104,957.59



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FINANCIAL TRUST CO INC

2 of 3

STATEMENT PERIOD July 31, 2004
 THROUGH August 31, 2004

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT January 30, 2004

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/12/04	08/10/04	BOUGHT	FEDL HOME LOAN MTG [REDACTED] SERIES 218 CL PO DUE 02/01/2032 REF # [REDACTED] BS	[REDACTED]	13,222,091	82.43750	10,899,961.68	
08/12/04		DELIVERED	FEDL HOME LOAN MTG [REDACTED] SERIES 218 CL PO DUE 02/01/32 DUE 02/01/2032 0.000 [REDACTED]	[REDACTED]	-13,222,091			10,899,961.68
TOTAL							\$-10,899,961.68	\$10,899,961.68



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

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ACCOUNT EXECUTIVE GNMA GOVT BOND

STATEMENT PERIOD January 1, 2004
 THROUGH January 30, 2004

What's In This Statement

Financial Summary 1
 Transaction Detail 2
 Your Messages 2



FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN &
 6100 RED HOOK QUARTER STE B3
 ST THOMAS VI 00802

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT December 31, 2003

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Securities Sold	5,986,627.56
Amount Credited	\$5,986,627.56
Securities Bought	-5,881,669.97
Dividends/Interest Charged	-104,957.59
Amount Debited	\$-5,986,627.56
Closing Balance	\$0.00

Income Summary

	THIS PERIOD	YEAR TO DATE
Bond Purchase Int.	-104,957.59	-104,957.59



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FINANCIAL TRUST CO INC

2 of 3

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/30/04	01/15/04	BOUGHT	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-2 CLASS SB DUE 01/16/2034 06.080% REF # [REDACTED] BS AS OF 01/15/04	[REDACTED]	44,389,962	13.25000	5,881,669.97	
							104,957.59	
01/30/04		DELIVERED	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-2 CLASS SB 6,080 DUE 01/16/34 DUE 01/16/2034 6.080	[REDACTED]	-44,389,962			5,986,627.56
TOTAL							\$-5,986,627.56	\$5,986,627.56

STATEMENT PERIOD January 1, 2004
 THROUGH January 30, 2004

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT December 31, 2003

Your messages



Excess SIPC Account Protection Update
 Effective February 16, 2004, the commercial insurer through which Bear, Stearns Securities Corp. obtains excess SIPC protection will change to Customer Asset Protection Company ("CAPCO"), a New York licensed insurance company. CAPCO has an A+ financial strength rating from Standard and Poor's.



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

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