

# 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 November 29, 2003  
 THROUGH December 31, 2003

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER Not Available  
 LAST STATEMENT June 27, 2003

### What's In This Statement

Financial Summary ..... 1  
 Transaction Detail ..... 2  
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**FINANCIAL TRUST CO INC**  
 C/O JEFFREY EPSTEIN &  
 6100 RED HOOK QUARTER STE B3  
 ST THOMAS VI 00802

### Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Securities Sold	1,628,951.45
Dividends/Interest	24,679.06
Amount Credited	\$1,653,630.51
Miscellaneous	-1,653,630.51
Amount Debited	\$-1,653,630.51
Closing Balance	\$0.00

### Income Summary

	THIS PERIOD	YEAR TO DATE
Corp. Bond Int.	24,679.06	24,679.06
<b>Total</b>	<b>\$24,679.06</b>	<b>\$24,679.06</b>
Bond Purchase Int.	0.00	-19,175.33

#### Important Message

If any information regarding 2003 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 February 2, 2004 or a 1042S by March 15, 2004.



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FINANCIAL TRUST CO INC

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STATEMENT PERIOD November 29, 2003  
 THROUGH December 31, 2003

Transaction Detail

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER Not Available  
 LAST STATEMENT June 27, 2003

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/04/03	12/01/03	SOLD	FANNIE MAE CMO/SERIES 2002-82 SK-I/O FLTR DUE 10/25/2031 06.931% REF # [REDACTED] BS AS OF 12/01/03	31392FS73	-2,848,439	11.43750		325,790.29
							ACCR. INT.	4,935.81
12/04/03	12/01/03	SOLD	FANNIE MAE CMO/SERIES 2002-82 SK-I/O FLTR DUE 10/25/2031 06.931% REF # [REDACTED] BS AS OF 12/01/03	31392FS73	-3,560,549	11.43750		407,237.86
							ACCR. INT.	6,169.77
12/04/03	12/01/03	SOLD	FANNIE MAE CMO/SERIES 2002-82 SK-I/O FLTR DUE 10/25/2031 06.931% REF # [REDACTED] BS AS OF 12/01/03	31392FS73	-7,833,209	11.43750		895,923.30
							ACCR. INT.	13,573.48
12/04/03		RECEIVED	FANNIE MAE CMO/SERIES 2002-82 SK-I/O FLTR 6,931 DUE 10/25/31 DUE 10/25/2031 6.931	31392FS73	2,848,439		330,726.10	
12/04/03		RECEIVED	FANNIE MAE CMO/SERIES 2002-82 SK-I/O FLTR 6,931 DUE 10/25/31	31392FS73	3,560,549		413,407.63	
12/04/03		RECEIVED	FANNIE MAE CMO/SERIES 2002-82 SK-I/O FLTR 6,931 DUE 10/25/31 DUE 10/25/2031 6.931	31392FS73	7,833,209		909,496.78	
<b>TOTAL</b>							<b>-\$1,653,630.51</b>	<b>\$1,653,630.51</b>



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STATEMENT PERIOD November 29, 2003  
THROUGH December 31, 2003

ACCOUNT NUMBER ██████████  
TAXPAYER NUMBER Not Available  
LAST STATEMENT June 27, 2003

## Your messages



**Excess SIPC Account Protection Update**  
Bear, Stearns Securities Corp. ("BSSC"), a member of the Securities Investor Protection Corporation ("SIPC"), provides account protection for the net equity of a customer's funds and securities positions. SIPC provides \$500,000 of primary net equity protection, including \$100,000 for claims for cash ("SIPC Coverage"). Visit [www.sipc.org](http://www.sipc.org) for more information about SIPC Coverage. BSSC provides the additional protection ("Excess SIPC") through a commercial insurer. Effective February 16, 2004, the commercial insurer for Excess SIPC will change to Customer Asset Protection Company ("CAPCO"), a licensed New York insurance company. Account protection applies when a SIPC member firm fails financially and is unable to meet its obligations to its securities customers, but does not apply to losses from the rise or fall in the market value of investments or to SIPC ineligible assets such as options, futures, foreign exchange transactions, or any investment contracts that are not registered as securities.



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

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FINANCIAL TRUST CO INC

ACCOUNT EXECUTIVE GNMA GOVT BOND

STATEMENT PERIOD May 31, 2003  
 THROUGH June 27, 2003

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER Not Available  
 LAST STATEMENT May 30, 2003

### What's In This Statement

Financial Summary ..... 1  
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**FINANCIAL TRUST CO INC**  
 C/O JEFFREY EPSTEIN &  
 6100 RED HOOK QUARTER STE B3  
 ST THOMAS VI 00802

### Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Securities Sold	8,785,798.50
Dividends/Interest	19,175.34
<b>Amount Credited</b>	<b>\$8,804,973.84</b>
Securities Bought	-5,397,045.76
Dividends/Interest Charged	-19,175.33
Miscellaneous	-3,388,752.75
<b>Amount Debited</b>	<b>\$-8,804,973.84</b>
Closing Balance	\$0.00

### Income Summary

	THIS PERIOD	YEAR TO DATE
Bond Purchase Int.	0.01	-19,175.33



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STATEMENT PERIOD May 31, 2003  
 THROUGH June 27, 2003

**Transaction Detail**

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER Not Available  
 LAST STATEMENT May 30, 2003

**INVESTMENT ACTIVITY**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/03/03	04/29/03	BOUGHT	FEDERAL NATIONAL MTG ASSN SERIES 2003-49 CLASS SW DUE 01/25/2033 05.680% REF # [REDACTED] BS AS OF TD 04/29/03 SD 05/30/03 AS OF 04/29/03 INTR COMPUTED TO 05/30/03	[REDACTED]	24,306,759	11.06250	2,688,935.21	
					ACCR. INT.		19,175.33	
06/03/03	04/29/03	CANCEL BUY	FEDERAL NATIONAL MTG ASSN SERIES 2003-49 CLASS SW DUE 01/25/2033 05.680% REF # [REDACTED] BS AS OF TD 04/29/03 SD 05/30/03 AS OF 04/29/03 TO CXL PREVIOUS BUY	[REDACTED]	-24,306,759	11.06250		2,688,935.21
						ACCR. INT.		19,175.34
06/03/03		D/K	FEDERAL NATIONAL MTG ASSN SERIES 2003-49 CLASS SW 5.680 DUE 01/25/33	[REDACTED]	24,306,759		2,708,110.55	
06/03/03		DELIVERED	FEDERAL NATIONAL MTG ASSN SERIES 2003-49 CLASS SW 5,680 DUE 01/25/33	[REDACTED]	-24,306,759			2,708,110.54
06/12/03	06/10/03	SOLD	FEDERAL NATIONAL MTG ASSN STRIPS SERIES 326 CLASS 1 PO DUE 07/01/2032 00.001% REF # [REDACTED] BS AS OF 06/10/03	[REDACTED]	-3,561,835	95.14063		3,388,752.75
06/12/03		RECEIVED	FEDERAL NATIONAL MTG ASSN STRIPS SERIES 326 CLASS 1 PO 0,001 DUE 07/01/32 DUE 07/01/2032 0.001	[REDACTED]	3,561,835		3,388,752.75	
<b>TOTAL</b>							<b>\$-8,804,973.84</b>	<b>\$8,804,973.84</b>

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FINANCIAL TRUST CO INC

ACCOUNT EXECUTIVE GNMA GOVT BOND

STATEMENT PERIOD April 26, 2003  
 THROUGH May 30, 2003

### 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 December 31, 2002

### Cash Flow Analysis

	THIS PERIOD
Opening Balance .....	\$0.00
Securities Sold .....	2,708,110.55
Amount Credited .....	\$2,708,110.55
Securities Bought .....	-2,688,935.21
Dividends/Interest Charged .....	-19,175.34
Amount Debited .....	\$-2,708,110.55
Closing Balance .....	\$0.00

### Income Summary

	THIS PERIOD	YEAR TO DATE
Bond Purchase Int. ....	-19,175.34	-19,175.34



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STATEMENT PERIOD April 26, 2003  
 THROUGH May 30, 2003

**Transaction Detail**

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER Not Available

LAST STATEMENT December 31, 2002

**INVESTMENT ACTIVITY**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
05/30/03	04/29/03	BOUGHT	FEDERAL NATIONAL MTG ASSN SERIES 2003-49 CLASS SW DUE 01/25/2033 05.680% REF # [REDACTED] BS AS OF 04/29/03	[REDACTED]	24,306,759	11.06250	2,688,935.21 19,175.34	
05/30/03		DELIVERED	FEDERAL NATIONAL MTG ASSN SERIES 2003-49 CLASS SW 5.680 DUE 01/25/33 DUE 01/25/2033 5.680 [REDACTED]	[REDACTED]	-24,306,759			2,708,110.55
<b>TOTAL</b>							<b>\$-2,708,110.55</b>	<b>\$2,708,110.55</b>



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

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