



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  
 VISIT OUR WEBSITE [www.bearstearns.com](http://www.bearstearns.com)

STATEMENT PERIOD January 1, 2004  
 THROUGH January 30, 2004

**What's In This Statement**

Your Messages ..... 2



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

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

**Premise or Third Party Repurchase Agreements  
 with Bear, Stearns and Co. Inc. outstanding as of date of statement**

| PURCHASE/<br>START DATE              | REPURCHASE/<br>END DATE | PURCHASE PRICE/<br>PRINCIPAL | PRICING<br>RATE | REPO/ ACCRUED<br>INTEREST* | NET AMOUNT            |
|--------------------------------------|-------------------------|------------------------------|-----------------|----------------------------|-----------------------|
| 01/27/04                             | OPEN                    | 2,075,000                    | 1.030           | 353                        | 2,075,353.90          |
| <b>TOTAL REPURCHASE TRANSACTIONS</b> |                         |                              |                 | <b>\$353</b>               | <b>\$2,075,353.90</b> |

\*As of statement date

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

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



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

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Brooklyn, New York 11201-3859  
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FINANCIAL TRUST CO INC

2 of 3

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.



The interest, if any, charged to your account during December 2003 was computed on the net debit balance through December 30. The interest, if any, charged to your account during January 2004 is computed from December 31, 2003.



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

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