

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
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD November 30, 2002
 THROUGH December 31, 2002

Important Message

If any information regarding 2002 interest, dividends, miscellaneous income, gross proceeds or original issue discount is required to be reported to the IRS for this account, a Consolidated Form 1099 will be mailed to you by January 31, 2003 or a 1042S by March 17, 2003.



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 November 29, 2002

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

PURCHASE/ START DATE	REPURCHASE/ END DATE	PURCHASE PRICE/ PRINCIPAL	PRICING RATE	REPO/ ACCRUED INTEREST*	NET AMOUNT
12/17/02	OPEN	4,557,000	0.800	1,913	4,558,913.94
TOTAL REPURCHASE TRANSACTIONS				\$1,913	\$4,558,913.94

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

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

FINANCIAL TRUST CO INC

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STATEMENT PERIOD November 30, 2002
THROUGH December 31, 2002

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER Not Available

LAST STATEMENT November 29, 2002

Your messages



As part of the National Association of Securities Dealer's (NASD) Investor Education Program, you may obtain information on the NASD's Public Disclosure Program by contacting the NASD at telephone number (800) 289-9999 or via the internet address which is www.nasdr.com. In addition, a brochure explaining the Public Disclosure Program is available from the NASD upon request.



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

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FINANCIAL TRUST CO INC

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD October 26, 2002
 THROUGH November 29, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT October 25, 2002



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

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

PURCHASE/ START DATE	REPURCHASE/ END DATE	PURCHASE PRICE/ PRINCIPAL	PRICING RATE	REPO/ ACCRUED INTEREST*	NET AMOUNT
11/29/02	OPEN	3,574,000	1.000	297	3,574,297.83
TOTAL REPURCHASE TRANSACTIONS				\$297	\$3,574,297.83

*As of statement date

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

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD September 28, 2002
 THROUGH October 25, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT September 27, 2002



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

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

PURCHASE/ START DATE	REPURCHASE/ END DATE	PURCHASE PRICE/ PRINCIPAL	PRICING RATE	REPO/ ACCRUED INTEREST*	NET AMOUNT
08/30/02	OPEN	9,400,000	1.430	22,040	9,422,040.39
10/07/02	OPEN	1,000,000	1.430	832	1,000,832.50
10/18/02	OPEN	1,000,000	1.430	392	1,000,392.22
TOTAL REPURCHASE TRANSACTIONS				\$23,264	\$11,423,265.11

*As of statement date

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

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STATEMENT PERIOD August 31, 2002
 THROUGH September 27, 2002

Important Message

Confirmation: Unless we hear from you to the contrary, it is our understanding that any free credit balances in your account are being maintained to facilitate your intention to invest such amounts through us.



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 August 30, 2002

Premise or Third Party Repurchase Agreements

PURCHASE/ START DATE	REPURCHASE/ END DATE	PURCHASE PRICE/ PRINCIPAL	PRICING RATE	REPO/ INTEREST*	ACCRUED INTEREST*	NET AMOUNT
08/30/02	OPEN	9,400,000	1.460	11,551		9,411,551.56

09/18/02	OPEN	1,190,000	1.460	557		1,190,557.32
TOTAL REPURCHASE TRANSACTIONS				\$12,108		\$10,602,108.88

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD August 31, 2002
THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER Not Available
LAST STATEMENT August 30, 2002

Your messages



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

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

A complete copy of the Bear, Stearns Securities Corp. Statement of Financial Condition is available on the web site www.bearstearns.com. Alternatively, to request a free printed copy please call -toll free 1-866-299-9331.



Securities and other assets in your account are the firm's collateral for any margin loan made to you. If the securities and other assets in your account decline in value, so does the value of the collateral supporting your loan, and, as a result, the firm can take action, such as issue a margin call and/or sell securities or other assets in any of your accounts held with the member, in order to maintain the required equity in the account. It is important that you fully understand the risks involved in trading securities on margin. These risks include the following:

- > You can lose more funds than you deposit in the margin account.
- > The firm can force the sale of securities or other assets in your account(s).
- > The firm can sell your securities or other assets without contacting you.
- > You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call.
- > The firm can increase its "house" maintenance margin requirements at any time and is not required to provide you advance written notice.
- > You are not entitled to an extension of time on a margin call.



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FINANCIAL TRUST CO INC

STATEMENT PERIOD August 31, 2002
THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER Not Available
LAST STATEMENT August 30, 2002

 This statement is provided to explain Bear, Stearns & Co. Inc.'s ("BSC") payment for order flow practices.

BSC routes a majority of orders for customer securities transactions to the primary market for such securities. Orders may also be routed to other market service vendors that assure executions pursuant to complex mathematical formulas at better than the national best bid or best offer (NBBO). BSC receives no cash payment or other consideration for such order routing other than favorable executions or executions of limit orders at no additional charge.

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

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

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



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

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STATEMENT PERIOD July 27, 2002
 THROUGH August 30, 2002

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT July 26, 2002



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 C/O JEFFREY EPSTEIN
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 ST THOMAS VI 00802

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 with Bear, Stearns & Co. Inc. outstanding as of date of statement**

PURCHASE/ START DATE	REPURCHASE/ END DATE	PURCHASE PRICE/ PRINCIPAL	PRICING RATE	REPO/ ACCRUED INTEREST*	NET AMOUNT
08/30/02	OPEN	9,400,000.00	1.520000	1,587.56	9,401,587.56
TOTAL REPURCHASE AGREEMENTS					\$9,401,587.56

*As of statement date
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STATEMENT PERIOD June 29, 2002
 THROUGH July 26, 2002

ACCOUNT NUMBER [REDACTED]
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 LAST STATEMENT



FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN
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**Premise or Third Party Repurchase Agreements
 with Bear, Stearns & Co. Inc. outstanding as of date of statement**

PURCHASE/ START DATE	REPURCHASE/ END DATE	PURCHASE PRICE/ PRINCIPAL	PRICING RATE	REPO/ INTEREST*	ACCRUED NET AMOUNT
07/26/02	OPEN	24,769,345.91	1.380000	2,848.47	24,772,194.38
TOTAL REPURCHASE AGREEMENTS					\$24,772,194.38

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