

# Statements



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

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

HEALTH & SCIENCE INTERESTS II

ACCOUNT EXECUTIVE ZICHERMAN,IRA  
 TELEPHONE [REDACTED]  
 VISIT OUR WEBSITE www.bearstearns.com

**What's In This Statement**

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 Transaction Detail ..... 2  
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**HEALTH & SCIENCE INTERESTS II**  
 TRUST JEFFREY E EPSTEIN TTEE  
 DTD 8/18/93  
 6100 RED HOOK QUARTER STE B-3  
 ST THOMAS VI 00802

STATEMENT PERIOD November 30, 2002  
 THROUGH December 31, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT November 29, 2002

**Cash Flow Analysis**

	THIS PERIOD
Opening Balance	\$0.00
Funds Deposited	3,605.67
Amount Credited	\$3,605.67
Miscellaneous	-3,605.67
Amount Debited	\$-3,605.67
Closing Balance	\$0.00

**Income Summary**

	THIS PERIOD	YEAR TO DATE
Dividends	0.00	3,207,455.67
Credit Balance Int.	0.00	36,400.20
Total	\$0.00	\$3,243,855.87

**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.

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.



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HEALTH & SCIENCE INTERESTS II

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## Transaction Detail

### DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/02/02	FUNDS REC	FNDS WIRED TO CITIBANK FROM JPMORGAN CHASE BANK		34.06
12/10/02	FUNDS REC	FNDS WIRED TO CITIBANK FROM MELLON PIT/		3,571.61
<b>TOTAL</b>				<b>\$3,605.67</b>

### MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/02/02	JOURNAL	TO COMPLETE JNL	34.06	
12/11/02	JOURNAL	TO PER LOA	3,571.61	
<b>TOTAL</b>			<b>\$-3,605.67</b>	

## 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](http://www.nasdr.com). In addition, a brochure explaining the Public Disclosure Program is available from the NASD upon request.

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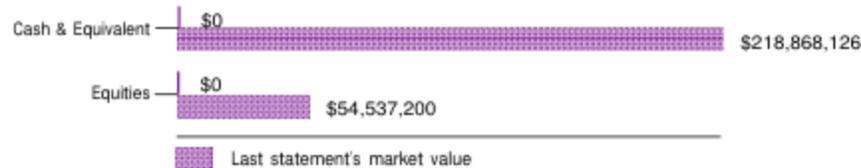
STATEMENT PERIOD October 26, 2002  
 THROUGH November 29, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT October 25, 2002

**Your Portfolio at a Glance**

NET EQUITY THIS PERIOD	0
NET EQUITY LAST STATEMENT	273,405,326
CHANGE SINCE LAST STATEMENT	-273,405,326

**Market Value of Your Portfolio**



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

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STATEMENT PERIOD October 26, 2002  
 THROUGH November 29, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT October 25, 2002

### Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$215,469.36
Securities Sold	45,381,612.04
Money Fund	264,846,391.43
Funds Deposited	54,633,031.70
Dividends/Interest	2,287.12
<b>Amount Credited</b>	<b>\$364,863,322.29</b>
Money Fund	-45,619,484.03
Miscellaneous	-319,459,307.62
<b>Amount Debited</b>	<b>-\$365,078,791.65</b>
<b>Net Cash Activity</b>	<b>-215,469.36</b>
<b>Closing Balance</b>	<b>\$0.00</b>

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

### Cash Balance Summary

	OPENING	CLOSING
Cash	180,011.46	0.00
Margin	34,404.10	0.00
Short	1,053.80	0.00
<b>Net Cash Balance</b>	<b>\$215,469.36</b>	<b>\$0.00</b>

### Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	574,249.91	3,207,455.67
Credit Balance Int.	2,287.12	36,400.20
<b>Total</b>	<b>\$576,537.03</b>	<b>\$3,243,855.87</b>



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Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/29/02	10/24/02	SOLD	INTERNATIONAL BUSINESS MACHINES CORP UNSOLICITED	IBM	-92,000	74.28250		6,828,261.79
10/29/02	10/24/02	SOLD	TXU CORP UNSOLICITED	TXU	-505,000	12.63600		6,350,685.42
10/31/02	10/28/02	SOLD	INTERNATIONAL BUSINESS MACHINES CORP UNSOLICITED	IBM	-93,000	77.24090		7,177,604.97
10/31/02	10/28/02	SOLD	INTERNATIONAL BUSINESS MACHINES CORP UNSOLICITED	IBM	-250,000	75.06360		18,750,335.14
10/31/02	10/28/02	SOLD	TXU CORP UNSOLICITED AS OF 10/28/02	TXU	-225,000	12.73660		2,852,148.74
10/31/02	10/28/02	SOLD	TXU CORP UNSOLICITED AS OF 10/28/02	TXU	-270,000	12.73660		3,422,575.98
11/25/02		JOURNAL	AUTONATION INC DEL TO PER LOA	AN	-100,000			
11/25/02		JOURNAL	MBNA CORP TO PER LOA	KRB	-440,000			
11/25/02		RECEIVED	FINOVA GROUP INC 7,5% SR SEC NOTE MATURING 2009 7,500 DUE 11/15/09 WITH CONTINGENT INT DUE 2016 DUE 11/15/2009 7,500 0005	317928AA7	10,000,000			

STATEMENT PERIOD October 26, 2002  
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STATEMENT PERIOD October 26, 2002  
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**Transaction Detail (continued)**

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT October 25, 2002

**INVESTMENT ACTIVITY (continued)**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
11/25/02		JOURNAL	FINOVA GROUP INC 7.5% SR SEC NOTE MATURING 2009 7,500 DUE 11/15/09 WITH CONTINGENT INT DUE 2016 TO [REDACTED] PER LOA	317928AA7	-10,000,000			
<b>TOTAL</b>								<b>\$45,381,612.04</b>

**DEPOSITS AND WITHDRAWALS**

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
11/05/02	FUNDS REC	FNDS WIRED TO CITIBANK FROM MORGAN STANLEY LC [REDACTED]		970.00
11/25/02	FUNDS REC	FNDS WIRED TO CITIBANK FROM MARINE NYC FO [REDACTED]		3,875,030.93
11/25/02	FUNDS REC	FNDS WIRED TO CITIBANK FROM JPMORGAN CHASE BANK C [REDACTED]		50,757,030.77
<b>TOTAL</b>				<b>\$54,633,031.70</b>

**MONEY FUND ACTIVITY**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/26/02		OPENINGBALANCE		218,652,657.49			
10/31/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	13,300,000	1.0000	13,300,000.00	

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STATEMENT PERIOD October 26, 2002  
 THROUGH November 29, 2002

**Transaction Detail (continued)**

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT October 25, 2002

**MONEY FUND ACTIVITY (continued)**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
11/01/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	32,000,000	1.0000	32,000,000.00	
11/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				174,469.18
11/01/02	DIVIDEND	BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y RECORD 10/31/02 PAY 10/31/02	BSMXX				145,014.85
11/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	174,469.18		174,469.18	
11/01/02	REINVEST	BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y REINVEST PRICE \$ 1.00	BSMXX	145,014.85		145,014.85	
11/25/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-163,595,937.37	1.0000		163,595,937.37
11/25/02	SOLD	BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y	BSMXX	-0.15	1.0000		0.15
11/25/02	SOLD	BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y	BSMXX	-100,676,204	1.0000		100,676,204.00
11/25/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIV	DICXX				154,427.86
11/25/02	DIVIDEND	BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y DIVIDEND CLOSEOUT	BSMXX				100,338.02
11/29/02		CLOSINGBALANCE		0.00			
<b>TOTAL</b>						<b>\$-45,619,484.03</b>	<b>\$264,846,391.43</b>



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HEALTH & SCIENCE INTERESTS II

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STATEMENT PERIOD October 26, 2002  
 THROUGH November 29, 2002

**Transaction Detail (continued)**

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT October 25, 2002

**INTEREST**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
11/21/02	INTEREST ON CREDIT BALANCE AT 0 3/4% 11/06 THRU 11/20			0.7500		93.14
11/21/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 10/21 THRU 11/05			1.2500		2,163.65
11/26/02	PRE-PAY CR INT 11/21/02 11/25/02					30.33
<b>TOTAL</b>						<b>\$2,287.12</b>

**MISCELLANEOUS**

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
10/28/02	JOURNAL	MARK TO MARKET		1,053.00
10/28/02	JOURNAL	MARK TO MARKET SHORT POS	1,053.00	
11/04/02	JOURNAL	MARK TO MARKET		0.80
11/04/02	JOURNAL	MARK TO MARKET SHORT POS	0.80	
11/25/02	JOURNAL	TO [REDACTED] PER LOA	319,204,511.41	
11/25/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1		35,457.90
11/25/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1	35,457.90	
11/26/02	JOURNAL	TO [REDACTED] TO COMP JRL A/O 11/25/02	254,796.21	
<b>TOTAL</b>			<b>\$-319,495,819.32</b>	<b>\$36,511.70</b>



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



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HEALTH & SCIENCE INTERESTS II

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STATEMENT PERIOD September 28, 2002  
 THROUGH October 25, 2002

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 LAST STATEMENT September 27, 2002

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**HEALTH & SCIENCE INTERESTS II**  
 TRUST JEFFREY E EPSTEIN TTEE  
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### Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	54,537,200
NET CREDIT BALANCE	215,469
MONEY MARKET FUND BALANCE	218,652,657
<b>NET EQUITY THIS PERIOD</b>	<b>\$273,405,326</b>
NET EQUITY LAST STATEMENT	268,145,952
CHANGE SINCE LAST STATEMENT	5,259,374

### Market Value of Your Portfolio



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HEALTH & SCIENCE INTERESTS II

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STATEMENT PERIOD September 28, 2002  
 THROUGH October 25, 2002

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT September 27, 2002

### Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$13,000,548.46
Money Fund	13,534,453.16
Dividends/Interest	35,457.90
Amount Credited	\$13,569,911.06
Securities Bought	-24,896,965.00
Money Fund	-334,453.16
Funds Withdrawn	-1,123,572.00
Amount Debited	\$-26,354,990.16
Net Cash Activity	-12,785,079.10
Closing Balance	\$215,469.36

### Cash Balance Summary

	OPENING	CLOSING
Cash	13,000,548.46	180,011.46
Margin	0.00	34,404.10
Short	0.00	1,053.80
Net Cash Balance	\$13,000,548.46	\$215,469.36

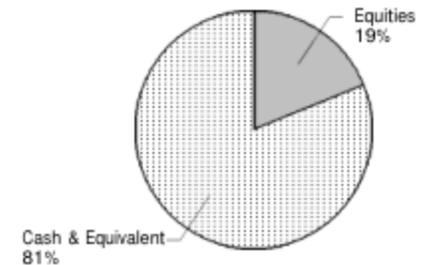
### Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	365,253.16	2,633,205.76
Credit Balance Int.	3,604.10	34,113.08
Total	\$368,857.26	\$2,667,318.84

### Portfolio Composition

Cash/Cash Equivalent	218,868,126
Equities	54,537,200
Total	\$273,405,326

### 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.



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## Your Portfolio Holdings

### CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				215,469		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 1,6600%	DICXX	118,121,468.19	1.0000	118,121,468	2,008,065	1.7000
BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y DIVIDEND REINVESTED	BSMXX	100,531,189.30	1.0000	100,531,189	1,698,977	1.6900
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$218,868,126</b>	<b>\$3,707,042</b>	

### EQUITIES

#### Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
AUTONATION INC DEL	AN	CASH	100,000	10.4200	1,042,000		
INTERNATIONAL BUSINESS MACHINES CORP	IBM	CASH	435,000	74.5600	32,433,600	261,000	0.8047
MBNA CORP	KRB	CASH	440,000	19.8900	8,751,600	123,200	1.4077
TXU CORP	TXU	CASH	1,000,000	12.3100	12,310,000	500,000	4.0617
<b>Total Equities &amp; Options</b>					<b>\$54,537,200</b>	<b>\$884,200</b>	
<b>TOTAL EQUITIES</b>					<b>\$54,537,200</b>	<b>\$884,200</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$4,591,242
YOUR PRICED PORTFOLIO HOLDINGS	\$273,405,326

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**Transaction Detail**

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**INVESTMENT ACTIVITY**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/30/02		JOURNAL	INTERNATIONAL BUSINESS MACHINES CORP JOURNAL FROM TYPE 2 TO 1	IBM	235,000			
09/30/02		JOURNAL	MBNA CORP JOURNAL FROM TYPE 2 TO 1	KRB	440,000			
09/30/02		JOURNAL	INTERNATIONAL BUSINESS MACHINES CORP JOURNAL FROM TYPE 2 TO 1	IBM	-235,000			
09/30/02		JOURNAL	MBNA CORP JOURNAL FROM TYPE 2 TO 1	KRB	-440,000			
10/01/02	09/26/02	BOUGHT	INTERNATIONAL BUSINESS MACHINES CORP UNSOLICITED	IBM	200,000	64.35280	12,882,562.50	
10/17/02	10/14/02	BOUGHT	TXU CORP AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT SOLICITED	TXU	1,000,000	11.95440	12,014,402.50	
<b>TOTAL</b>							<b>\$-24,896,965.00</b>	

**DEPOSITS AND WITHDRAWALS**

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
10/01/02	FND WIRED	MDA [REDACTED] NDS WIRED TO JPMORGAN CHASE BANK [REDACTED] FD#07221	1,115,399.00	
10/24/02	CHECK	CHK # [REDACTED] ON ACCT	8,173.00	
<b>TOTAL</b>			<b>\$-1,123,572.00</b>	



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STATEMENT PERIOD September 28, 2002  
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**Transaction Detail (continued)**

ACCOUNT NUMBER [REDACTED]  
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**MONEY FUND ACTIVITY**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/28/02		OPENINGBALANCE		231,518,204.33			
09/30/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,200,000	1.0000		1,200,000.00
10/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				194,497.10
10/01/02	DIVIDEND	BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y RECORD 09/30/02 PAY 09/30/02	BSMXX				139,956.06
10/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	194,497.10		194,497.10	
10/01/02	REINVEST	BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y REINVEST PRICE \$ 1.00	BSMXX	139,956.06		139,956.06	
10/15/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-12,000,000	1.0000		12,000,000.00
10/25/02		CLOSINGBALANCE		218,652,657.49			
<b>TOTAL</b>						<b>\$-334,453.16</b>	<b>\$13,534,453.16</b>

**DIVIDENDS**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
10/01/02	MBNA CORP REC 09/16/02 PAY 10/01/02	KRB	440,000	0.0700		30,800.00
<b>TOTAL</b>						<b>\$30,800.00</b>

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HEALTH & SCIENCE INTERESTS II

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STATEMENT PERIOD September 28, 2002  
 THROUGH October 25, 2002

**Transaction Detail (continued)**

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT September 27, 2002

**INTEREST**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
10/21/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 09/21 THRU 10/20			1.2500		3,604.10
10/21/02	SHT ACCT FEE 09/21-10/20 02					1,053.80
<b>TOTAL</b>						<b>\$4,657.90</b>

**Trades Executed Pending Settlement**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/29/02	10/24/02	SOLD	INTERNATIONAL BUSINESS MACHINES CORP UNSOLICITED	IBM	-92,000.00	74.2825		6,828,261.79
10/29/02	10/24/02	SOLD	TXU CORP UNSOLICITED	TXU	-505,000.00	12.6360		6,350,685.42
<b>TOTAL</b>							<b>\$0.00</b>	<b>\$13,178,947.21</b>

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



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



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HEALTH & SCIENCE INTERESTS II

ACCOUNT EXECUTIVE ZICHERMAN,IRA  
 TELEPHONE [REDACTED]  
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD August 31, 2002  
 THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT August 30, 2002

### What's In This Statement

Financial Summary .....	3
Your Portfolio Holdings .....	4
Transaction Detail .....	5
Fund Activity .....	7
Trades Not Yet Settled .....	9
Your Messages .....	10



**HEALTH & SCIENCE INTERESTS II**  
 TRUST JEFFREY E EPSTEIN TTEE  
 DTD 8/18/93  
 6100 RED HOOK QUARTER STE B-3  
 ST THOMAS VI 00802

### Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	23,627,200
NET CREDIT BALANCE	13,000,548
MONEY MARKET FUND BALANCE	231,518,204
<b>NET EQUITY THIS PERIOD \$268,145,952</b>	
NET EQUITY LAST STATEMENT	276,912,649
CHANGE SINCE LAST STATEMENT	-8,766,696

### Market Value of Your Portfolio



### 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.

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.

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HEALTH & SCIENCE INTERESTS II

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HEALTH & SCIENCE INTERESTS II

STATEMENT PERIOD August 31, 2002  
 THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT August 30, 2002

### Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$14,730,649.78
Securities Sold	42,261,330.51
Money Fund	20,513,204.93
Dividends/Interest	65,509.17
Amount Credited	\$62,840,044.61
Securities Bought	-32,255,941.00
Money Fund	-25,313,204.93
Funds Withdrawn	-7,001,000.00
Amount Debited	-\$64,570,145.93
Net Cash Activity	-1,730,101.32
Closing Balance	\$13,000,548.46

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

### Cash Balance Summary

	OPENING	CLOSING
Cash	4,730,649.78	13,000,548.46
Margin	10,000,000.00	0.00
Net Cash Balance	\$14,730,649.78	\$13,000,548.46

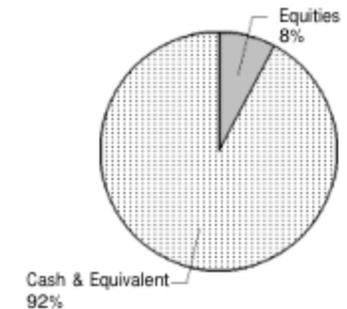
### Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	358,204.93	2,267,952.60
Credit Balance Int.	9,954.14	30,508.98
Total	\$368,159.07	\$2,298,461.58

### Portfolio Composition

Cash/Cash Equivalent	244,518,752
Equities	23,627,200
Total	\$268,145,952

### 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.



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HEALTH & SCIENCE INTERESTS II

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## Your Portfolio Holdings

### CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				13,000,548		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 1,7000%	DICXX	131,126,971.09	1.0000	131,126,971	2,229,159	1.7000
BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y DIVIDEND REINVESTED	BSMXX	100,391,233.24	1.0000	100,391,233	1,676,534	1.6700
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$244,518,752</b>	<b>\$3,905,693</b>	

### EQUITIES

#### Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
AUTONATION INC DEL	AN	CASH	100,000	11.9700	1,197,000		
INTERNATIONAL BUSINESS MACHINES CORP	IBM	MRGN	235,000	60.3600	14,184,600	141,000	0.9940
MBNA CORP	KRB	MRGN	440,000	18.7400	8,245,600	123,200	1.4941
<b>Total Equities &amp; Options</b>					<b>\$23,627,200</b>	<b>\$264,200</b>	
<b>TOTAL EQUITIES</b>					<b>\$23,627,200</b>	<b>\$264,200</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME **\$4,169,893**

YOUR PRICED PORTFOLIO HOLDINGS **\$268,145,952**

STATEMENT PERIOD August 31, 2002  
 THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]  
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HEALTH & SCIENCE INTERESTS II

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STATEMENT PERIOD August 31, 2002  
 THROUGH September 27, 2002

**Transaction Detail**

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT August 30, 2002

**INVESTMENT ACTIVITY**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/03/02	08/28/02	SOLD	BANK ONE CORP UNSOLICITED SEE NOTE 'S' ON BACK	ONE	-100,000	40.32800		4,026,676.11
09/03/02	08/28/02	SOLD	BEAR STEARNS COMPANIES INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	BSC	-100,000	63.14820		6,308,627.42
09/03/02	08/28/02	SOLD	INTERNATIONAL BUSINESS MACHINES CORP UNSOLICITED	IBM	-50,000	76.66800		3,830,282.11
09/03/02	08/28/02	SOLD	MBNA CORP UNSOLICITED	KRB	-60,000	19.75000		1,181,361.83
09/03/02	08/28/02	SOLD	MARRIOTT INTERNATIONAL INC NEW CL A UNSOLICITED SHORT SEE NOTE 'S' ON BACK	MAR	-500,000	33.95000		16,944,486.55
09/06/02		JOURNAL	MBNA CORP JOURNAL FROM TYPE 1 TO 2	KRB	-940,000			
09/06/02		JOURNAL	MBNA CORP JOURNAL FROM TYPE 1 TO 2	KRB	940,000			
09/12/02	09/09/02	BOUGHT	INTERNATIONAL BUSINESS MACHINES CORP AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	IBM	35,000	72.30860	2,532,903.50	
09/12/02	09/09/02	SOLD	MBNA CORP AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	KRB	-500,000	20.00040		9,969,896.49
09/18/02	09/13/02	BOUGHT	INTERNATIONAL BUSINESS MACHINES CORP UNSOLICITED AS OF 09/13/02	IBM	200,000	72.39120	14,490,242.50	



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HEALTH & SCIENCE INTERESTS II

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STATEMENT PERIOD August 31, 2002  
 THROUGH September 27, 2002

**Transaction Detail (continued)**

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT August 30, 2002

**INVESTMENT ACTIVITY (continued)**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/18/02	09/13/02	BOUGHT	MARRIOTT INTERNATIONAL INC NEW CL A AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED SEE NOTE "S" ON BACK COVER SHORT,	MAR	200,000	31.41370	6,294,742.50	
09/24/02	09/19/02	BOUGHT	MARRIOTT INTERNATIONAL INC NEW CL A UNSOLICITED SEE NOTE "S" ON BACK COVER SHORT,	MAR	300,000	29.73350	8,938,052.50	
<b>TOTAL</b>							<b>\$-32,255,941.00</b>	<b>\$42,261,330.51</b>

**DEPOSITS AND WITHDRAWALS**

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
09/10/02	FND WIRED	MDA# [REDACTED] CITIBANK USA [REDACTED] 3 FD#05382	1,000.00	
09/11/02	FND WIRED	MDA# [REDACTED] JPMORGAN CHASE BANK [REDACTED] 1 FD#00739 SOLD DREYFUS	2,000,000.00	
09/12/02	FND WIRED	MDA# [REDACTED] JPMORGAN CHASE BANK [REDACTED] FD#05360	5,000,000.00	
<b>TOTAL</b>			<b>\$-7,001,000.00</b>	



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HEALTH & SCIENCE INTERESTS II

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STATEMENT PERIOD August 31, 2002  
 THROUGH September 27, 2002

**Transaction Detail (continued)**

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT August 30, 2002

**MONEY FUND ACTIVITY**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/31/02		OPENINGBALANCE		226,404,999.40			
09/03/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				166,834.18
09/03/02	DIVIDEND	BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y RECORD 08/30/02 PAY 08/30/02	BSMXX				146,370.75
09/03/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	166,834.18		166,834.18	
09/03/02	REINVEST	BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y REINVEST PRICE \$ 1.00	BSMXX	146,370.75		146,370.75	
09/04/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	20,000,000	1.0000	20,000,000.00	
09/05/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	5,000,000	1.0000	5,000,000.00	
09/11/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-2,000,000	1.0000		2,000,000.00
09/12/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-5,000,000	1.0000		5,000,000.00
09/17/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-4,000,000	1.0000		4,000,000.00
09/27/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-9,200,000	1.0000		9,200,000.00
09/27/02		CLOSINGBALANCE		231,518,204.33			
TOTAL						\$-25,313,204.93	\$20,513,204.93

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HEALTH & SCIENCE INTERESTS II

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STATEMENT PERIOD August 31, 2002  
 THROUGH September 27, 2002

**Transaction Detail (continued)**

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT August 30, 2002

**DIVIDENDS**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
09/10/02	INTERNATIONAL BUSINESS MACHINES CORP REC 08/09/02 PAY 09/10/02	IBM	300,000	0.1500		45,000.00
<b>TOTAL</b>						<b>\$45,000.00</b>

**INTEREST**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
09/23/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 08/21 THRU 09/20			1.2500		9,954.14
09/23/02	SHORT REBATE RETRO 9/03/02					647.18
09/23/02	SHT ACCT FEE 08/21-09/20/02					9,907.85
<b>TOTAL</b>						<b>\$20,509.17</b>

**MISCELLANEOUS**

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
09/05/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1		5,000,000.00
09/05/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1	5,000,000.00	
09/06/02	JOURNAL	JOURNAL FROM TYPE 1 TO 2	77,597.25	
09/06/02	JOURNAL	JOURNAL FROM TYPE 1 TO 2		77,597.25
09/09/02	JOURNAL	MARK TO MARKET		434,486.00
09/09/02	JOURNAL	MARK TO MARKET SHORT POS	434,486.00	
09/16/02	JOURNAL	MARK TO MARKET		910,000.00
09/16/02	JOURNAL	MARK TO MARKET SHORT POS	910,000.00	



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HEALTH & SCIENCE INTERESTS II

**Transaction Detail (continued)**

**MISCELLANEOUS (continued)**

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
09/18/02	JOURNAL	JOURNAL FROM TYPE 1 TO 2	4,044,000.00	
09/18/02	JOURNAL	JOURNAL FROM TYPE 1 TO 2		4,044,000.00
09/23/02	JOURNAL	JOURNAL FROM TYPE 2 TO 5	358,052.45	
09/23/02	JOURNAL	MARK TO MARKET		725,258.00
09/23/02	JOURNAL	MARK TO MARKET SHORT POS	725,258.00	
09/23/02	JOURNAL	JOURNAL FROM TYPE 2 TO 5		358,052.45
09/27/02	JOURNAL	JOURNAL FROM TYPE 5 TO 1		10,555.03
09/27/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1		3,780,039.29
09/27/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1	3,780,039.29	
09/27/02	JOURNAL	JOURNAL FROM TYPE 5 TO 1	10,555.03	
<b>TOTAL</b>			<b>\$-15,339,988.02</b>	<b>\$15,339,988.02</b>

STATEMENT PERIOD August 31, 2002  
 THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT August 30, 2002

**Trades Executed Pending Settlement**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/01/02	09/26/02	BOUGHT	INTERNATIONAL BUSINESS MACHINES CORP UNSOLICITED	IBM	200,000.00	64.3528	12,882,562.50	
<b>TOTAL</b>							<b>\$12,882,562.50</b>	<b>\$0.00</b>

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

STATEMENT PERIOD August 31, 2002  
THROUGH September 27, 2002ACCOUNT NUMBER [REDACTED]  
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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](http://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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HEALTH & SCIENCE INTERESTS II

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STATEMENT PERIOD August 31, 2002  
THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]  
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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,



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HEALTH & SCIENCE INTERESTS II

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STATEMENT PERIOD August 31, 2002  
THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]  
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The following account service fees will be charged to applicable accounts as of November 1, 2002:

The service charge per transaction will be \$5.00. Accounts transferred from Bear Stearns will be charged a \$75.00 account transfer fee. There will be a \$50.00 fee for each stock certificate that is sent out in registered form at the customer's request. We strongly recommend against holding stock certificates in physical form due to the possibility of theft, loss or damage.



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

Effective as of November 15, 2002, the annual rate of interest charged on any credit extended to you by Bear Stearns Securities for the purpose of purchasing, carrying or trading in any security or other property shall be based on either the Bear Stearns Margin Basis Rate, the Bear Stearns Securities Fed Funds Rate or the London Interbank Offering Rate ("LIBOR"). The Bear Stearns Margin Basis Rate will be quoted daily by Bear Stearns at our main office in New York. Factors affecting the determination of the Bear Stearns Margin Basis Rate will include the short-term market interest rates quoted by money center banks and the Federal Reserve and the rate that Bear Stearns is charged for borrowing money. The Bear Stearns Securities Fed Funds Rate is the rate for U.S. dollar funds, as quoted by an independent broker of such funds selected by Bear Stearns Securities for the last transaction completed prior to 9:30 a.m. (Eastern Time) on the business day on which such rate is determined. The annual rate of interest will be no more than 3% above the Bear Stearns Margin Basis Rate or 4% above either the Bear Stearns Securities Fed Funds Rate or LIBOR and will appear on your monthly statements. Since the rate of interest charged is related to the Bear Stearns Margin Basis Rate, the Bear Stearns Securities Fed Funds Rate or LIBOR, any changes in these rates will cause corresponding changes in the rate charged to your account, which changes will be made without prior notice to you. If for any other reason Bear Stearns Securities changes the rate of interest it charges you, we will give you at least 30 days prior notice.

The "Statement of Interest Charges Pursuant to the "Truth-in-Lending" SEC Rule 10b-16" previously provided to you remains in effect except to the extent specifically amended by this notice.

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ACCOUNT EXECUTIVE ZICHERMAN,IRA  
 TELEPHONE [REDACTED]  
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD July 27, 2002  
 THROUGH August 30, 2002

ACCOUNT NUMBER [REDACTED]  
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### HEALTH & SCIENCE INTERESTS II

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 DTD 8/18/93  
 6100 RED HOOK QUARTER STE B-3  
 ST THOMAS VI 00802

### Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	35,777,000
NET CREDIT BALANCE	14,730,650
MONEY MARKET FUND BALANCE	226,404,999
<b>NET EQUITY THIS PERIOD</b>	<b>\$276,912,649</b>
NET EQUITY LAST STATEMENT	267,330,234
CHANGE SINCE LAST STATEMENT	9,582,415

### 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.



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HEALTH & SCIENCE INTERESTS II

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STATEMENT PERIOD July 27, 2002  
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### Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$213,482.54
Securities Sold	34,444,028.43
Money Fund	28,428,249.18
Dividends/Interest	4,838.81
Amount Credited	\$62,877,116.42
Securities Bought	-27,931,700.00
Money Fund	-20,428,249.18
Amount Debited	\$-48,359,949.18
Net Cash Activity	14,517,167.24
Closing Balance	\$14,730,649.78

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

### Cash Balance Summary

	OPENING	CLOSING
Cash	213,482.54	4,730,649.78
Margin	0.00	10,000,000.00
Net Cash Balance	\$213,482.54	\$14,730,649.78

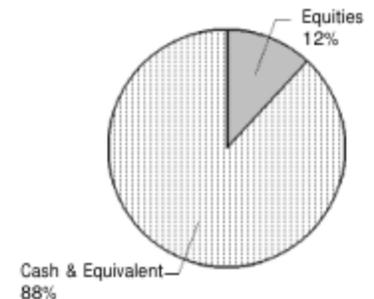
### Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	428,249.18	1,909,747.67
Credit Balance Int.	4,838.81	20,554.84
Total	\$433,087.99	\$1,930,302.51

### Portfolio Composition

Cash/Cash Equivalent	241,135,649
Equities	35,777,000
Total	\$276,912,649

### 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.



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HEALTH & SCIENCE INTERESTS II

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## Your Portfolio Holdings

### CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				14,730,650		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 1,7300%	DICXX	126,160,136.91	1.0000	126,160,137	2,144,722	1.7000
BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y DIVIDEND REINVESTED	BSMXX	100,244,862.49	1.0000	100,244,862	1,704,163	1.7000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$241,135,649</b>	<b>\$3,848,885</b>	

### EQUITIES

#### Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
AUTONATION INC DEL	AN	CASH	100,000	13.2000	1,320,000		
BANK ONE CORP	ONE	CASH	100,000	40.9500	4,095,000	84,000	2.0513
BEAR STEARNS COMPANIES INC	BSC	CASH	100,000	63.9300	6,393,000	60,000	0.9385
INTERNATIONAL BUSINESS MACHINES CORP	IBM	CASH	50,000	75.3800	3,769,000	30,000	0.7960
MBNA CORP	KRB	CASH	1,000,000	20.2000	20,200,000	280,000	1.3861
<b>Total Equities &amp; Options</b>					<b>\$35,777,000</b>	<b>\$454,000</b>	
<b>TOTAL EQUITIES</b>					<b>\$35,777,000</b>	<b>\$454,000</b>	

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**Your Portfolio Holdings (continued)**

YOUR TOTAL ESTIMATED ANNUAL INCOME \$4,302,885  
 YOUR PRICED PORTFOLIO HOLDINGS \$276,912,648

**Transaction Detail**

**INVESTMENT ACTIVITY**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/01/02	07/29/02	BOUGHT	INTERNATIONAL BUSINESS MACHINES CORP AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	IBM	200,000	69.16530	13,845,062.50	
08/20/02	08/15/02	BOUGHT	AOL TIME WARNER INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	AOL	500,000	12.12000	6,090,002.50	
08/20/02	08/15/02	BOUGHT	TYCO INTERNATIONAL LTD AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	TYC	500,000	13.30040	6,680,202.50	
08/26/02	08/21/02	BOUGHT	AUTONATION INC DEL UNSOLICITED AS OF 08/21/02	AN	100,000	13.10430	1,316,432.50	

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HEALTH & SCIENCE INTERESTS II

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STATEMENT PERIOD July 27, 2002  
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**Transaction Detail (continued)**

ACCOUNT NUMBER [REDACTED]  
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**INVESTMENT ACTIVITY (continued)**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/28/02	08/23/02	SOLD	AOL TIME WARNER INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	AOL	-500,000	12.88580		6,412,703.56
08/28/02	08/23/02	SOLD	INTERNATIONAL BUSINESS MACHINES CORP AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	IBM	-250,000	80.25990		20,049,368.54
08/28/02	08/23/02	SOLD	TYCO INTERNATIONAL LTD AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	TYC	-500,000	16.02440		7,981,956.33
<b>TOTAL</b>							<b>-\$-27,931,700.00</b>	<b>\$34,444,028.43</b>

**MONEY FUND ACTIVITY**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/27/02		OPENINGBALANCE		233,976,750.22			
07/30/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-13,800,000	1.0000		13,800,000.00
08/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				276,700.19
08/01/02	DIVIDEND	BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y RECORD 07/31/02 PAY 07/31/02	BSMXX				151,548.99
08/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	276,700.19		276,700.19	

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**Transaction Detail (continued)**

**MONEY FUND ACTIVITY (continued)**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/01/02	REINVEST	BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y REINVEST PRICE \$ 1.00	BSMXX	151,548.99		151,548.99	
08/16/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-12,800,000	1.0000		12,800,000.00
08/22/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-1,400,000	1.0000		1,400,000.00
08/29/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	20,000,000	1.0000	20,000,000.00	
08/30/02		CLOSINGBALANCE		226,404,999.40			
<b>TOTAL</b>						<b>\$-20,428,249.18</b>	<b>\$28,428,249.18</b>

**INTEREST**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
08/21/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 07/21 THRU 08/20			1.2500		4,838.81
<b>TOTAL</b>						<b>\$4,838.81</b>

**MISCELLANEOUS**

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
08/29/02	JOURNAL	JOURNAL FROM TYPE 1 TO 2	10,000,000.00	
08/29/02	JOURNAL	JOURNAL FROM TYPE 1 TO 2		10,000,000.00
<b>TOTAL</b>			<b>\$-10,000,000.00</b>	<b>\$10,000,000.00</b>



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STATEMENT PERIOD July 27, 2002  
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**Trades Executed Pending Settlement**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/03/02	08/28/02	SOLD	BANK ONE CORP UNSOLICITED SEE NOTE "S" ON BACK	ONE	-100,000.00	40.3280		4,026,676.11
09/03/02	08/28/02	SOLD	BEAR STEARNS COMPANIES INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	BSC	-100,000.00	63.1482		6,308,627.42
09/03/02	08/28/02	SOLD	INTERNATIONAL BUSINESS MACHINES CORP UNSOLICITED	IBM	-50,000.00	76.6680		3,830,282.11
09/03/02	08/28/02	SOLD	MBNA CORP UNSOLICITED	KRB	-60,000.00	19.7500		1,181,361.83
09/03/02	08/28/02	SOLD	MARRIOTT INTERNATIONAL INC NEW CL A UNSOLICITED SHORT SEE NOTE "S" ON BACK	MAR	-500,000.00	33.9500		16,944,486.55
<b>TOTAL</b>							<b>\$0.00</b>	<b>\$32,291,434.02</b>

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



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



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**HEALTH & SCIENCE INTERESTS II**  
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 DTD 8/18/93  
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STATEMENT PERIOD June 29, 2002  
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### Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	33,140,000
NET CREDIT BALANCE	213,483
MONEY MARKET FUND BALANCE	233,976,751
<b>NET EQUITY THIS PERIOD</b>	<b>\$267,330,234</b>
NET EQUITY LAST STATEMENT	320,890,052
CHANGE SINCE LAST STATEMENT	-53,559,819

### Market Value of Your Portfolio



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HEALTH & SCIENCE INTERESTS II

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STATEMENT PERIOD June 29, 2002  
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### Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$439,529.45
Money Fund	86,886,227.52
Dividends/Interest	7,263.09
Amount Credited	\$86,893,490.61
Securities Bought	-35,797,910.00
Money Fund	-206,227.52
Funds Withdrawn	-51,115,400.00
Amount Debited	\$-87,119,537.52
Net Cash Activity	-226,046.91
Closing Balance	\$213,482.54

### Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	206,227.52	1,481,498.49
Credit Balance Int.	7,263.09	15,716.03
Total	\$213,490.61	\$1,497,214.52

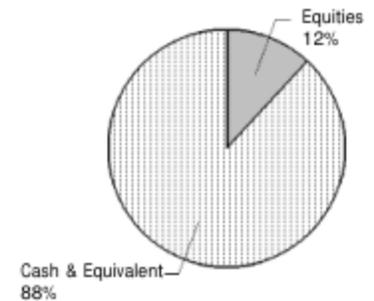
### Portfolio Composition

Cash/Cash Equivalent	234,190,234
Equities	33,140,000
Total	\$267,330,234

### Cash Balance Summary

	OPENING	CLOSING
Cash	439,529.45	213,482.54
Net Cash Balance	\$439,529.45	\$213,482.54

### 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.



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## Your Portfolio Holdings

### CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				213,483		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 1,7000%	DICXX	133,883,436.72	1.0000	133,883,437	2,276,018	1.7000
BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y DIVIDEND REINVESTED	BSMXX	100,093,313.50	1.0000	100,093,314	1,771,652	1.7700
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$234,190,234</b>	<b>\$4,047,670</b>	

### EQUITIES

#### Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BANK ONE CORP	ONE	CASH	100,000	34.6500	3,465,000	84,000	2.4242
BEAR STEARNS COMPANIES INC	BSC	CASH	100,000	57.8500	5,785,000	60,000	1.0372
INTERNATIONAL BUSINESS MACHINES CORP	IBM	CASH	100,000	66.4000	6,640,000	60,000	0.9036
MBNA CORP	KRB	CASH	1,000,000	17.2500	17,250,000	280,000	1.6232
<b>Total Equities &amp; Options</b>					<b>\$33,140,000</b>	<b>\$484,000</b>	
<b>TOTAL EQUITIES</b>					<b>\$33,140,000</b>	<b>\$484,000</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$4,531,670
YOUR PRICED PORTFOLIO HOLDINGS	\$267,330,233

STATEMENT PERIOD June 29, 2002  
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STATEMENT PERIOD June 29, 2002  
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**Transaction Detail**

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**INVESTMENT ACTIVITY**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/22/02	07/17/02	BOUGHT	BANK ONE CORP UNSOLICITED SEE NOTE 'S' ON BACK	ONE	100,000	38.35600	3,841,602.50	
07/22/02	07/17/02	BOUGHT	BEAR STEARNS COMPANIES INC UNSOLICITED	BSC	100,000	58.09900	5,815,902.50	
07/22/02	07/17/02	BOUGHT	INTERNATIONAL BUSINESS MACHINES CORP UNSOLICITED	IBM	100,000	71.13900	7,119,902.50	
07/23/02	07/18/02	BOUGHT	MBNA CORP AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	KRB	1,000,000	18.96050	19,020,502.50	
<b>TOTAL</b>							<b>\$-35,797,910.00</b>	

**DEPOSITS AND WITHDRAWALS**

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
07/01/02	FND WIRED	MDA# [REDACTED] FNDs WIRED TO CHASE MANHATTAN BANK N A ACQ# [REDACTED] FD#07204	1,115,400.00	
07/24/02	FND WIRED	MDA# [REDACTED] FNDs WIRED TO CHASE MANHATTAN BANK N A [REDACTED] FD#03192	50,000,000.00	
<b>TOTAL</b>			<b>\$-51,115,400.00</b>	

**MONEY FUND ACTIVITY**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/29/02		OPENINGBALANCE		320,450,522.70			

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**Transaction Detail (continued)**

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 LAST STATEMENT June 28, 2002

**MONEY FUND ACTIVITY (continued)**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/01/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-680,000	1.0000		680,000.00
07/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				112,914.02
07/01/02	DIVIDEND	BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y RECORD 06/28/02 PAY 06/28/02	BSMXX				93,313.50
07/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	112,914.02		112,914.02	
07/01/02	REINVEST	BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y REINVEST PRICE \$ 1.00	BSMXX	93,313.50		93,313.50	
07/17/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-17,000,000	1.0000		17,000,000.00
07/19/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-19,000,000	1.0000		19,000,000.00
07/24/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-50,000,000	1.0000		50,000,000.00
07/26/02		CLOSINGBALANCE		233,976,750.22			
<b>TOTAL</b>						<b>\$-206,227.52</b>	<b>\$86,886,227.52</b>

**INTEREST**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
07/22/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 06/21 THRU 07/20			1.2500		7,263.09
<b>TOTAL</b>						<b>\$7,263.09</b>

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STATEMENT PERIOD June 1, 2002  
 THROUGH June 28, 2002

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 LAST STATEMENT May 31, 2002

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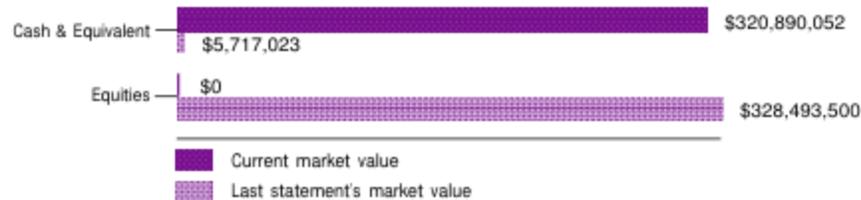


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### Your Portfolio at a Glance

NET CREDIT BALANCE	439,529
MONEY MARKET FUND BALANCE	320,450,523
<b>NET EQUITY THIS PERIOD</b>	<b>320,890,052</b>
NET EQUITY LAST STATEMENT	334,210,523
CHANGE SINCE LAST STATEMENT	-13,320,470

### 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.



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STATEMENT PERIOD June 1, 2002  
 THROUGH June 28, 2002

ACCOUNT NUMBER [REDACTED]  
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### Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$15,141.93
Securities Sold	313,982,989.00
Money Fund	8,641.32
Dividends/Interest	1,181,398.52
Amount Credited	\$315,173,028.84
Money Fund	-314,748,641.32
Amount Debited	\$-314,748,641.32
Net Cash Activity	424,387.52
Closing Balance	\$439,529.45

### Cash Balance Summary

	OPENING	CLOSING
Cash	15,141.93	439,529.45
Net Cash Balance	\$15,141.93	\$439,529.45

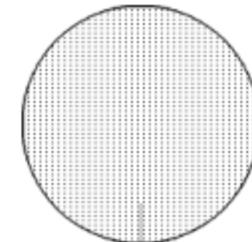
### Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	1,182,391.32	1,275,270.97
Credit Balance Int.	7,648.52	8,452.94
Total	\$1,190,039.84	\$1,283,723.91

### Portfolio Composition

Cash/Cash Equivalent	320,890,052
Total	\$320,890,052

### Your Portfolio Allocation



Cash & Equivalent  
 100%

Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.



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## Your Portfolio Holdings

### CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				439,529		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST, 30 DAY AVG YIELD 1,8000%	DICXX	220,450,522.70	1.0000	220,450,523	3,968,109	1.8000
BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y DIVIDEND REINVESTED	BSMXX	100,000,000	1.0000	100,000,000	1,780,000	1.7800
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$320,890,052</b>	<b>\$5,748,109</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$5,748,109
YOUR PRICED PORTFOLIO HOLDINGS	\$320,890,052

## Transaction Detail

### INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/11/02		DELIVERED	LIMITED BRANDS INC DEL TO 00005	LTD	-5,000,000			99,996,952.36
06/13/02		DELIVERED	LIMITED BRANDS INC DEL TO 00005	LTD	-3,500,000			71,747,835.04
06/17/02		DELIVERED	LIMITED BRANDS INC DEL TO 00005	LTD	-2,250,000			45,628,621.79

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STATEMENT PERIOD June 1, 2002  
 THROUGH June 28, 2002

**Transaction Detail (continued)**

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT May 31, 2002

**INVESTMENT ACTIVITY (continued)**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/25/02	06/20/02	SOLD	LIMITED BRANDS INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	LTD	-1,900,000	20.50000		38,711,325.10
06/27/02	06/24/02	SOLD	LIMITED BRANDS INC NET PRICE OF \$19.30 EQUALS GROSS PRICE OF \$20 LESS .70 STRUCTURING FEE AS OF 06/24/02	LTD	-3,000,000	19.30000		57,898,254.71
<b>TOTAL</b>								<b>\$313,982,989.00</b>

**MONEY FUND ACTIVITY**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/01/02		OPENINGBALANCE		5,701,881.38			
06/03/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				8,641.32
06/03/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	8,641.32		8,641.32	
06/12/02	BOUGHT	BEAR STEARNS PRIME MONEY MARKET PORTFOLIO CL Y	BSMXX	100,000,000	1.0000	100,000,000.00	
06/14/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	71,740,000	1.0000	71,740,000.00	
06/18/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	46,000,000	1.0000	46,000,000.00	
06/26/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	39,000,000	1.0000	39,000,000.00	
06/28/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	58,000,000	1.0000	58,000,000.00	

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STATEMENT PERIOD June 1, 2002  
 THROUGH June 28, 2002

**Transaction Detail (continued)**

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT May 31, 2002

**MONEY FUND ACTIVITY (continued)**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/28/02		CLOSINGBALANCE		320,450,522.70			
<b>TOTAL</b>						<b>\$-314,748,641.32</b>	<b>\$8,641.32</b>

**DIVIDENDS**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
06/18/02	LIMITED BRANDS INC 15650000,00000 SHS REC 06/07/02 PAY 06/18/02	LTD		0.0750		1,173,750.00
<b>TOTAL</b>						<b>\$1,173,750.00</b>

**INTEREST**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
06/21/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 05/21 THRU 06/20			1.2500		7,648.52
<b>TOTAL</b>						<b>\$7,648.52</b>



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STATEMENT PERIOD April 27, 2002  
 THROUGH May 31, 2002

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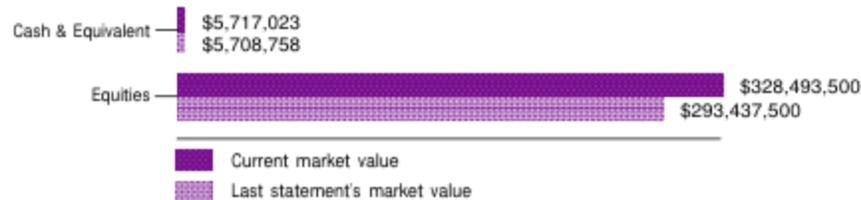
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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	328,493,500
NET CREDIT BALANCE	15,142
MONEY MARKET FUND BALANCE	5,701,881
.....	
<b>NET EQUITY THIS PERIOD</b>	<b>\$334,210,523</b>
.....	
NET EQUITY LAST STATEMENT	299,146,258
CHANGE SINCE LAST STATEMENT	35,064,265

Market Value of Your Portfolio



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STATEMENT PERIOD April 27, 2002  
 THROUGH May 31, 2002

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT April 26, 2002

### Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$15,126.18
Money Fund	8,249.47
Dividends/Interest	15.75
Amount Credited	\$8,265.22
Money Fund	-8,249.47
Amount Debited	-\$8,249.47
Net Cash Activity	15.75
Closing Balance	\$15,141.93

### Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	8,249.47	92,879.65
Credit Balance Int.	15.75	804.42
Total	\$8,265.22	\$93,684.07

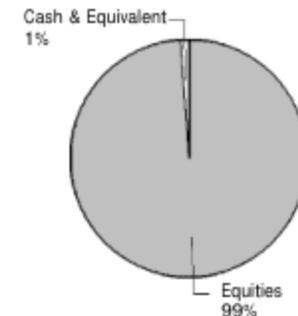
### Portfolio Composition

Cash/Cash Equivalent	5,717,023
Equities	328,493,500
Total	\$334,210,523

### Cash Balance Summary

	OPENING	CLOSING
Cash	15,126.18	15,141.93
Net Cash Balance	\$15,126.18	\$15,141.93

### 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.

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## Your Portfolio Holdings

### CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				15,142		
DREYFUS CASH MANAGEMENT-CL A	DICXX	5,701,881.38	1.0000	5,701,881	102,634	1.8000
INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.7800%						
TOTAL CASH & CASH EQUIVALENTS				\$5,717,023	\$102,634	

### EQUITIES

#### Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
LIMITED BRANDS INC	LTD	CASH	15,650,000	20.9900	328,493,500	4,695,000	1.4293
Total Equities & Options					\$328,493,500	\$4,695,000	
TOTAL EQUITIES					\$328,493,500	\$4,695,000	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$4,797,634
YOUR PRICED PORTFOLIO HOLDINGS	\$334,210,522

STATEMENT PERIOD April 27, 2002  
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STATEMENT PERIOD April 27, 2002  
 THROUGH May 31, 2002

**Transaction Detail**

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT April 26, 2002

**MONEY FUND ACTIVITY**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
04/27/02		OPENINGBALANCE		5,693,631.91			
05/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				8,249.47
05/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	8,249.47		8,249.47	
05/31/02		CLOSINGBALANCE		5,701,881.38			
<b>TOTAL</b>						<b>-\$8,249.47</b>	<b>\$8,249.47</b>

**INTEREST**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
05/21/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 04/21 THRU 05/20			1.2500		15.75
<b>TOTAL</b>						<b>\$15.75</b>



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STATEMENT PERIOD March 29, 2002  
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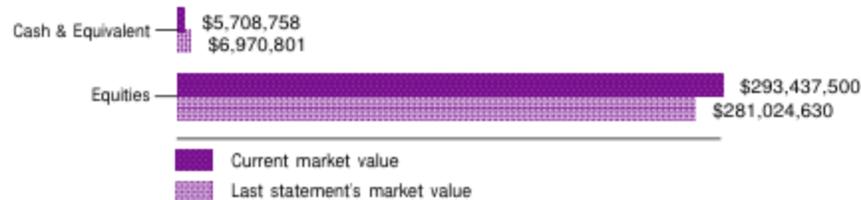
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**Your Portfolio at a Glance**

TOTAL VALUE OF SECURITIES THIS PERIOD	293,437,500
NET CREDIT BALANCE	15,126
MONEY MARKET FUND BALANCE	5,693,632
<b>NET EQUITY THIS PERIOD</b>	<b>\$299,146,258</b>
NET EQUITY LAST STATEMENT	287,995,431
CHANGE SINCE LAST STATEMENT	11,150,827

**Market Value of Your Portfolio**



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STATEMENT PERIOD March 29, 2002  
 THROUGH April 26, 2002

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT March 28, 2002

### Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$87,968.21
Securities Sold	867,661.95
Money Fund	2,110,798.60
Dividends/Interest	295.02
Amount Credited	\$2,978,755.57
Money Fund	-910,798.60
Funds Withdrawn	-2,140,799.00
Amount Debited	\$-3,051,597.60
Net Cash Activity	-72,842.03
Closing Balance	\$15,126.18

### Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	10,798.60	84,630.18
Credit Balance Int.	295.02	788.67
Total	\$11,093.62	\$85,418.85

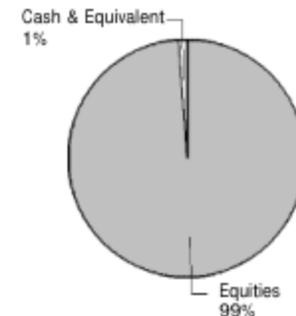
### Portfolio Composition

Cash/Cash Equivalent	5,708,758
Equities	293,437,500
Total	\$299,146,258

### Cash Balance Summary

	OPENING	CLOSING
Cash	87,968.21	15,126.18
Net Cash Balance	\$87,968.21	\$15,126.18

### 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.



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## Your Portfolio Holdings

### CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				15,126		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.8500%	DICCX	5,693,631.91	1.0000	5,693,632	108,179	1.9000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$5,708,758</b>	<b>\$108,179</b>	

### EQUITIES

#### Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
LIMITED INC	LTD	CASH	15,650,000	18.7500	293,437,500	4,695,000	1.6000
<b>Total Equities &amp; Options</b>					<b>\$293,437,500</b>	<b>\$4,695,000</b>	
<b>TOTAL EQUITIES</b>					<b>\$293,437,500</b>	<b>\$4,695,000</b>	

<b>YOUR TOTAL ESTIMATED ANNUAL INCOME</b>	<b>\$4,803,179</b>
<b>YOUR PRICED PORTFOLIO HOLDINGS</b>	<b>\$299,146,258</b>

STATEMENT PERIOD March 29, 2002  
 THROUGH April 26, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT March 28, 2002



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 One Metrotech Center North  
 Brooklyn, New York 11201-3859

HEALTH & SCIENCE INTERESTS II

5 of 6

### Transaction Detail

#### INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
04/02/02	03/27/02	SOLD	LIMITED INC UNSOLICITED RULE 144	LTD	-49,700	17.51830		867,661.95
<b>TOTAL</b>								<b>\$867,661.95</b>

#### DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
04/01/02	FND WIRED	MDA ██████████ FND\$ WIRED TO CHASE MANHATTAN BANK N.A. ACQ- ██████████ F ██████████ \$ FROM DREYFUS TODAY	2,140,799.00	
<b>TOTAL</b>			<b>\$-2,140,799.00</b>	

#### MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
03/29/02		OPENINGBALANCE		6,882,833.31			
04/01/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-2,100,000	1.0000		2,100,000.00
04/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				10,798.60
04/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	10,798.60		10,798.60	
04/10/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	900,000	1.0000	900,000.00	

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HEALTH & SCIENCE INTERESTS II

6 of 6

STATEMENT PERIOD March 29, 2002  
 THROUGH April 26, 2002

**Transaction Detail (continued)**

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT March 28, 2002

**MONEY FUND ACTIVITY (continued)**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
04/26/02		CLOSINGBALANCE		5,693,631.91			
<b>TOTAL</b>						<b>\$-910,798.60</b>	<b>\$2,110,798.60</b>

**INTEREST**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
04/22/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 03/21 THRU 04/20			1.2500		295.02
<b>TOTAL</b>						<b>\$295.02</b>



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HEALTH & SCIENCE INTERESTS II

ACCOUNT EXECUTIVE ZICHERMAN,IRA  
 TELEPHONE [REDACTED]  
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STATEMENT PERIOD February 23, 2002  
 THROUGH March 28, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT February 22, 2002

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**HEALTH & SCIENCE INTERESTS II**  
 TRUST JEFFREY E EPSTEIN TTEE  
 DTD 8/18/93  
 6100 RED HOOK QUARTER STE B-3  
 ST THOMAS VI 00802

### Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	281,024,630
NET CREDIT BALANCE	87,968
MONEY MARKET FUND BALANCE	6,882,833
<b>NET EQUITY THIS PERIOD</b>	<b>\$287,995,431</b>
NET EQUITY LAST STATEMENT	19,368,286
CHANGE SINCE LAST STATEMENT	268,627,145

### 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.



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HEALTH & SCIENCE INTERESTS II

STATEMENT PERIOD February 23, 2002  
 THROUGH March 28, 2002

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT February 22, 2002

### Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$35,430.12
Money Fund	9,977.76
Dividends/Interest	52,538.09
Amount Credited	\$62,515.85
Money Fund	-9,977.76
Amount Debited	\$-9,977.76
Net Cash Activity	52,538.09
Closing Balance	\$87,968.21

### Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	62,477.76	73,831.58
Credit Balance Int.	38.09	493.65
Total	\$62,515.85	\$74,325.23

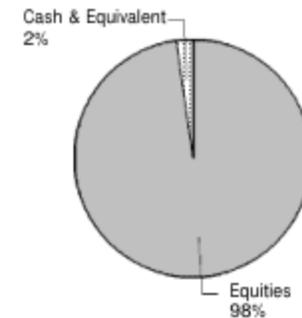
### Portfolio Composition

Cash/Cash Equivalent	6,970,801
Equities	281,024,630
Total	\$287,995,431

### Cash Balance Summary

	OPENING	CLOSING
Cash	35,430.12	87,968.21
Net Cash Balance	\$35,430.12	\$87,968.21

### 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.



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HEALTH & SCIENCE INTERESTS II

4 of 7

## Your Portfolio Holdings

### CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				87,968		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.8500%	DICCX	6,882,833.31	1.0000	6,882,833	117,008	1.7000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$6,970,801</b>	<b>\$117,008</b>	

### EQUITIES

#### Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
LIMITED INC	LTD	CASH	15,699,700	17.9000	281,024,630	4,709,910	1.6760
<b>Total Equities &amp; Options</b>					<b>\$281,024,630</b>	<b>\$4,709,910</b>	
<b>TOTAL EQUITIES</b>					<b>\$281,024,630</b>	<b>\$4,709,910</b>	

<b>YOUR TOTAL ESTIMATED ANNUAL INCOME</b>	<b>\$4,826,918</b>
<b>YOUR PRICED PORTFOLIO HOLDINGS</b>	<b>\$287,995,431</b>

STATEMENT PERIOD February 23, 2002  
 THROUGH March 28, 2002

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT February 22, 2002



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HEALTH & SCIENCE INTERESTS II

5 of 7

STATEMENT PERIOD February 23, 2002  
 THROUGH March 28, 2002

**Transaction Detail**

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT February 22, 2002

**INVESTMENT ACTIVITY**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
03/26/02		JOURNAL	LIMITED INC FROM [REDACTED] PER LOA	LTD	4,999,700			
03/26/02		JOURNAL	LIMITED INC FROM [REDACTED] PER LOA	LTD	10,000,000			
<b>TOTAL</b>								

**MONEY FUND ACTIVITY**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/23/02		OPENINGBALANCE		6,872,855.55			
03/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				9,977.76
03/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	9,977.76		9,977.76	
03/28/02		CLOSINGBALANCE		6,882,833.31			
<b>TOTAL</b>						\$-9,977.76	\$9,977.76

**DIVIDENDS**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
03/19/02	LIMITED INC REC 03/08/02 PAY 03/19/02	LTD	700,000	0.0750		52,500.00
<b>TOTAL</b>						\$52,500.00

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HEALTH & SCIENCE INTERESTS II

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STATEMENT PERIOD February 23, 2002  
 THROUGH March 28, 2002

**Transaction Detail (continued)**

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT February 22, 2002

**INTEREST**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
03/21/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 02/21 THRU 03/20			1.2500		38.09
<b>TOTAL</b>						<b>\$38.09</b>

**Trades Executed Pending Settlement**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
04/02/02	03/27/02	SOLD	LIMITED INC	LTD	-49,700.00	17.5183		867,661.95
<b>TOTAL</b>							<b>\$0.00</b>	<b>\$867,661.95</b>

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



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HEALTH & SCIENCE INTERESTS II

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STATEMENT PERIOD February 23, 2002  
THROUGH March 28, 2002

ACCOUNT NUMBER [REDACTED]  
TAXPAYER NUMBER On File  
LAST STATEMENT February 22, 2002

## Your messages



Pursuant to SEC Rule 11Ac1-6, Bear, Stearns & Co, Inc will publicly post its quarterly routing statistics at the following web link:  
[http://www.bearstearns.com/corporate/business/equities/orp,htm](http://www.bearstearns.com/corporate/business/equities/orp.htm)



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

At November 30, 2001 and January 31, 2002, the Company's net capital of approximately \$2,6 billion and \$2,6 billion was approximately 9% and 8% of aggregate debit items and exceeded the minimum regulatory net capital requirement of approximately \$604,1 million and \$648,0 million by approximately \$2,0 billion and \$2,0 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](http://www.bearstearns.com). Alternatively, to request a free printed copy please call -toll free 1-866-299-9331.



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



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 TELEPHONE [REDACTED]  
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STATEMENT PERIOD January 26, 2002  
 THROUGH February 22, 2002

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT January 25, 2002

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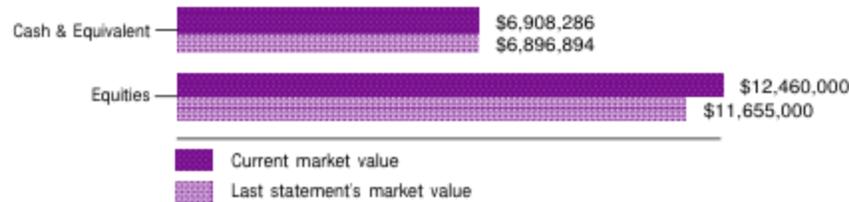


**HEALTH & SCIENCE INTERESTS II**  
 TRUST JEFFREY E EPSTEIN TTEE  
 DTD 8/18/93  
 6100 RED HOOK QUARTER STE B-3  
 ST THOMAS VI 00802

### Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	12,460,000
NET CREDIT BALANCE	35,430
MONEY MARKET FUND BALANCE	6,872,856
<b>NET EQUITY THIS PERIOD</b>	<b>\$19,368,286</b>
NET EQUITY LAST STATEMENT	18,551,894
CHANGE SINCE LAST STATEMENT	816,392

### 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.



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HEALTH & SCIENCE INTERESTS II

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HEALTH & SCIENCE INTERESTS II

STATEMENT PERIOD January 26, 2002  
 THROUGH February 22, 2002

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT January 25, 2002

### Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$35,392.04
Money Fund	11,353.82
Dividends/Interest	38.08
Amount Credited	\$11,391.90
Money Fund	-11,353.82
Amount Debited	\$-11,353.82
Net Cash Activity	38.08
Closing Balance	\$35,430.12

### Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	11,353.82	11,353.82
Credit Balance Int.	38.08	455.56
Total	\$11,391.90	\$11,809.38

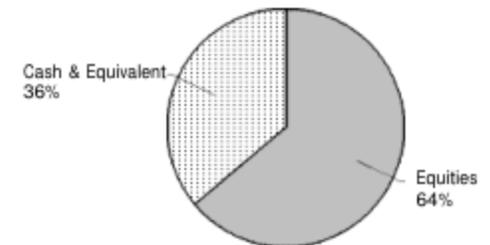
### Portfolio Composition

Cash/Cash Equivalent	6,908,286
Equities	12,460,000
Total	\$19,368,286

### Cash Balance Summary

	OPENING	CLOSING
Cash	35,392.04	35,430.12
Net Cash Balance	\$35,392.04	\$35,430.12

### 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.



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HEALTH & SCIENCE INTERESTS II

4 of 5

## Your Portfolio Holdings

### CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				35,430		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.9000%	DICCX	6,872,855.55	1.0000	6,872,856	137,457	2.0000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$6,908,286</b>	<b>\$137,457</b>	

### EQUITIES

#### Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
LIMITED INC	LTD	CASH	700,000	17.8000	12,460,000	210,000	1.6854
<b>Total Equities &amp; Options</b>					<b>\$12,460,000</b>	<b>\$210,000</b>	
<b>TOTAL EQUITIES</b>					<b>\$12,460,000</b>	<b>\$210,000</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$347,457
YOUR PRICED PORTFOLIO HOLDINGS	\$19,368,286

STATEMENT PERIOD January 26, 2002  
 THROUGH February 22, 2002

ACCOUNT NUMBER [REDACTED]  
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HEALTH & SCIENCE INTERESTS II

5 of 5

STATEMENT PERIOD January 26, 2002  
 THROUGH February 22, 2002

**Transaction Detail**

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT January 25, 2002

**MONEY FUND ACTIVITY**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/26/02		OPENINGBALANCE		6,861,501.73			
02/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				11,353.82
02/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	11,353.82		11,353.82	
02/22/02		CLOSINGBALANCE		6,872,855.55			
<b>TOTAL</b>						<b>\$-11,353.82</b>	<b>\$11,353.82</b>

**INTEREST**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
02/21/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 01/21 THRU 02/20			1.2500		38.08
<b>TOTAL</b>						<b>\$38.08</b>



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STATEMENT PERIOD January 1, 2002  
 THROUGH January 25, 2002

ACCOUNT NUMBER [REDACTED]  
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**HEALTH & SCIENCE INTERESTS II**  
 TRUST JEFFREY E EPSTEIN TTEE  
 DTD 8/18/93  
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 ST THOMAS VI 00802

### Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	<b>11,655,000</b>
NET CREDIT BALANCE	<b>35,392</b>
MONEY MARKET FUND BALANCE	<b>6,861,502</b>
.....	
<b>NET EQUITY THIS PERIOD</b>	<b>\$18,551,894</b>
.....	
NET EQUITY LAST STATEMENT	<b>17,272,750</b>
CHANGE SINCE LAST STATEMENT	<b>1,279,144</b>

### Market Value of Your Portfolio



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HEALTH & SCIENCE INTERESTS II

STATEMENT PERIOD January 1, 2002  
 THROUGH January 25, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT December 31, 2001

### Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$34,974.56
Money Fund	107,726.49
Dividends/Interest	417.48
Amount Credited	\$108,143.97
Money Fund	-17,726.49
Funds Withdrawn	-90,000.00
Amount Debited	\$-107,726.49
Net Cash Activity	417.48
Closing Balance	\$35,392.04

### Cash Balance Summary

	OPENING	CLOSING
Cash	34,974.56	35,392.04
Net Cash Balance	\$34,974.56	\$35,392.04

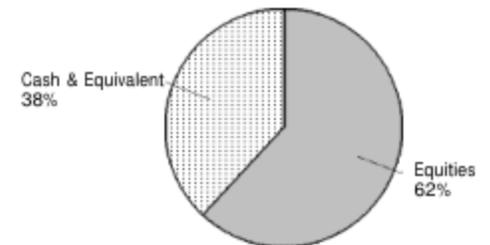
### Income Summary

	THIS PERIOD	YEAR TO DATE
Credit Balance Int.	417.48	417.48
Total	\$417.48	\$417.48

### Portfolio Composition

Cash/Cash Equivalent	6,896,894
Equities	11,655,000
Total	\$18,551,894

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

HEALTH & SCIENCE INTERESTS II

4 of 6

## Your Portfolio Holdings

### CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				35,392		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.9500%	DICCX	6,861,501.73	1.0000	6,861,502	144,092	2.1000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$6,896,894</b>	<b>\$144,092</b>	

### EQUITIES

#### Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
LIMITED INC	LTD	CASH	700,000	16.6500	11,655,000	210,000	1.8018
<b>Total Equities &amp; Options</b>					<b>\$11,655,000</b>	<b>\$210,000</b>	
<b>TOTAL EQUITIES</b>					<b>\$11,655,000</b>	<b>\$210,000</b>	

<b>YOUR TOTAL ESTIMATED ANNUAL INCOME</b>	<b>\$354,092</b>
<b>YOUR PRICED PORTFOLIO HOLDINGS</b>	<b>\$18,551,894</b>

STATEMENT PERIOD January 1, 2002  
 THROUGH January 25, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT December 31, 2001



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HEALTH & SCIENCE INTERESTS II

5 of 6

STATEMENT PERIOD January 1, 2002  
 THROUGH January 25, 2002

**Transaction Detail**

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT December 31, 2001

**DEPOSITS AND WITHDRAWALS**

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/09/02	FND WIRED	MDA# [REDACTED] FND\$ WIRED TO CHASE MANHATTAN BANK N A ACC- [REDACTED] F [REDACTED] \$ COMING FROM DREYFUS TODAY	90,000.00	
<b>TOTAL</b>			<b>\$-90,000.00</b>	

**MONEY FUND ACTIVITY**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/01/02		OPENINGBALANCE		6,933,775.24			
01/02/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	17,726.49		17,726.49	
01/02/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES AMT INCLUDED IN 2001 - 1099	DICCX				17,726.49
01/09/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-90,000	1.0000		90,000.00
01/25/02		CLOSINGBALANCE		6,861,501.73			
<b>TOTAL</b>						<b>\$-17,726.49</b>	<b>\$107,726.49</b>

**INTEREST**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
01/22/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 12/31 THRU 01/20			1.2500		25.50

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HEALTH & SCIENCE INTERESTS II

6 of 6

STATEMENT PERIOD January 1, 2002  
 THROUGH January 25, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT December 31, 2001

### Transaction Detail (continued)

#### INTEREST (continued)

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
01/22/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 12/21 THRU 12/30			1.2500		391.98
<b>TOTAL</b>						<b>\$417.48</b>

### Your messages

 The interest, if any, charged to your account during December 2001 was computed on the net debit balance through December 30. The interest, if any, charged to your account during January 2002 is computed from December 31, 2001,



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