

Statements



OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 245 Park Avenue
 New York, New York 10167

CLEARED THROUGH ITS
 WHOLLY OWNED SUBSIDIARY

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

JEFFREY EPSTEIN

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

Important Message

In an effort to deliver statements to you more efficiently, Bear Stearns has enhanced the distribution of statements to household accounts. Beginning in June, all statements with the same Address and Social Security number / Taxpayer identification number will be mailed in a single envelope. For further details, please contact your account executive.



JEFFREY EPSTEIN
 457 MADISON AVENUE 4TH FLR
 NEW YORK NY 10022-6809

STATEMENT PERIOD April 28, 2001
 THROUGH May 25, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT April 27, 2001

**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/ ACCRUED INTEREST*	NET AMOUNT
03/27/01	OPEN	1,050,087.12	3.770000	16,850.16	1,066,937.28
05/23/01	OPEN	12,495,201.80	3.770000	73,021.98	12,568,223.78
TOTAL REPURCHASE AGREEMENTS					\$13,635,161.06

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



***** End of 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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One Metrotech Center North
Brooklyn, New York 11201-3859

JEFFREY EPSTEIN

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

STATEMENT PERIOD March 31, 2001
 THROUGH April 27, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2001



JEFFREY EPSTEIN
 457 MADISON AVENUE 4TH FLR
 NEW YORK NY 10022-6809

**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/ ACCRUED INTEREST*	NET AMOUNT
03/27/01	OPEN	1,050,087.12	4.370000	13,413.16	1,063,500.28
04/12/01	OPEN	13,245,201.80	4.370000	30,143.87	13,275,345.67
TOTAL REPURCHASE AGREEMENTS					\$14,338,845.95

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

STATEMENT PERIOD February 24, 2001
 THROUGH March 30, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT February 23, 2001

Important Message

Decimal Trading is Here for Nasdaq!
 Decimal Trading is the shift from fractional pricing
 (e.g. 21 1/2) to decimal pricing (e.g. \$21.50) for
 equities and options. Nasdaq securities have been
 phased in during March and the remaining securities
 are scheduled to be trading in decimals in April.



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**Premise or Third Party Repurchase Agreements
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PURCHASE/ START DATE	REPURCHASE/ END DATE	PURCHASE PRICE/ PRINCIPAL	PRICING RATE	REPO/ ACCRUED INTEREST*	NET AMOUNT
03/27/01	OPEN	1,050,087.12	5.250000	9,547.97	1,059,635.09
03/27/01	OPEN	14,615,816.50	5.250000	108,850.07	14,724,666.57
TOTAL REPURCHASE AGREEMENTS					\$15,784,301.66

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JEFFREY EPSTEIN

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STATEMENT PERIOD February 24, 2001
THROUGH March 30, 2001

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER [REDACTED]

LAST STATEMENT February 23, 2001

Your messages



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

At November 30, 2000 and January 26, 2001, the
Company's net capital of \$2,620,960,000 and
\$2,761,817,000 was approximately 9% and 10%
of aggregate debit items and exceeded the minimum
regulatory net capital requirement of \$572,456,000
and \$559,381,000 by \$2,048,504,000 and
\$2,202,436,000, 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.



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

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STATEMENT PERIOD January 27, 2001
 THROUGH February 23, 2001

What's In This Statement



Your Messages 2

JEFFREY EPSTEIN
 457 MADISON AVENUE 4TH FLR
 NEW YORK NY 10022-6809

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT January 26, 2001

**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/ ACCRUED INTEREST*	NET AMOUNT
02/22/01	OPEN	5,036,584.88	5.350000	3,003.76	5,039,588.64
02/02/01	OPEN	11,615,816.50	5.350000	47,383.64	11,663,200.14
TOTAL REPURCHASE AGREEMENTS					\$16,702,788.78

*As of statement date
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One Metrotech Center North
Brooklyn, New York 11201-3859
[REDACTED]

JEFFREY EPSTEIN

2 of 3

STATEMENT PERIOD January 27, 2001
THROUGH February 23, 2001

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER [REDACTED]
LAST STATEMENT January 26, 2001

Your messages



The interest, if any, charged to your account during December 2000 was computed on the net debit balance through December 28. The interest, if any, charged to your account during January 2001 is computed from December 29, 2000.



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

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Important Message

Decimal Trading is Coming!
 Decimal Trading is the shift from fractional pricing
 (e.g., 21 1/2) to decimal pricing (e.g., \$21.50) for
 equities and options.

All trading on NYSE, AMEX, and regional exchanges
 will be in decimals effective as of 1/29/01.

For details, visit our website at www.bearstearns.com.



JEFFREY EPSTEIN
 457 MADISON AVENUE 4TH FLR
 NEW YORK NY 10022-6809

STATEMENT PERIOD December 30, 2000
 THROUGH January 26, 2001

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER [REDACTED]
 LAST STATEMENT December 29, 2000

**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/ ACCRUED INTEREST*	NET AMOUNT
01/19/01	OPEN	14,000,000.00	5.950000	22,823.89	14,022,823.89
01/12/01	OPEN	1,615,816.50	5.950000	4,492.87	1,620,309.37
TOTAL REPURCHASE AGREEMENTS					\$15,643,133.26

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