

# Statements

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EFTA\_00225611



OFFICE SERVICING YOUR ACCOUNT  
 Bear, Stearns & Co. Inc.  
 383 Madison Avenue  
 New York, New York 10179  
 (212) 272-2000

CLEARED THROUGH ITS  
 WHOLLY OWNED SUBSIDIARY  
 Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

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

INSTITUTIONAL INTERESTS

STATEMENT PERIOD November 30, 2002  
 THROUGH December 31, 2002

What's In This Statement

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 Fund Activity ..... 5  
 Your Messages ..... 5



INSTITUTIONAL INTERESTS  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

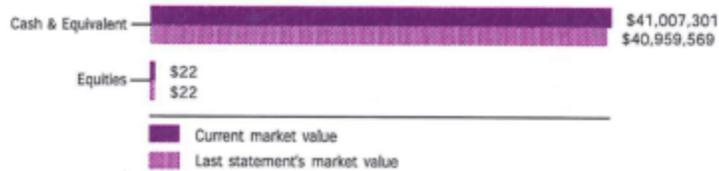
ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT November 29, 2002

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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	22
NET CREDIT BALANCE	192,134
MONEY MARKET FUND BALANCE	40,815,167
-----	
NET EQUITY THIS PERIOD	\$41,007,323
-----	
NET EQUITY LAST STATEMENT	40,959,591
CHANGE SINCE LAST STATEMENT	47,732

Market Value of Your Portfolio



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.

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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INSTITUTIONAL INTERESTS

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	\$192,014.08
Money Fund	47,611.21
Dividends/Interest	120.01
Amount Credited	\$47,731.22
Money Fund	-47,611.21
Amount Debited	\$-47,611.21
Net Cash Activity	120.01
Closing Balance	\$192,134.09

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	47,611.21	577,801.61
Credit Balance Int.	120.01	5,798.64
Total	\$47,731.22	\$583,600.25
Foreign Tax Withheld	0.00	-43.23

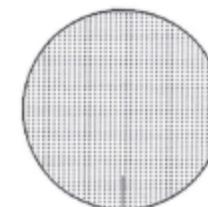
Portfolio Composition

Cash/Cash Equivalent	41,007,301
Equities	22
Total	\$41,007,323

Cash Balance Summary

	OPENING	CLOSING
Cash	192,014.08	192,134.09
Net Cash Balance	\$192,014.08	\$192,134.09

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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**INSTITUTIONAL INTERESTS**

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STATEMENT PERIOD November 30, 2002  
 THROUGH December 31, 2002

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT November 29, 2002

**Your Portfolio Holdings**

**CASH & CASH EQUIVALENTS**

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				192,134		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.2200%	DICXX	40,815,166.69	1.0000	40,815,167	571,412	1.4000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$41,007,301</b>	<b>\$571,412</b>	

**EQUITIES**

**Equities & Options**

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
WTS AMERICAN BANK NOTE HOLOGRAPHICS INC EXP 06/18/2003	ABHHW	CASH	2,151	0.0100	22		
<b>Total Equities &amp; Options</b>					<b>\$22</b>	<b>\$0</b>	
<b>TOTAL EQUITIES</b>					<b>\$22</b>	<b>\$0</b>	

<b>YOUR TOTAL ESTIMATED ANNUAL INCOME</b>	<b>\$571,412</b>
<b>YOUR PRICED PORTFOLIO HOLDINGS</b>	<b>\$41,007,323</b>

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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD November 30, 2002  
 THROUGH December 31, 2002

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

Transaction Detail

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
11/30/02		OPENINGBALANCE		40,767,555.48			
12/02/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				47,611.21
12/02/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	47,611.21		47,611.21	
12/31/02		CLOSINGBALANCE		40,815,166.69			
TOTAL						\$-47,611.21	\$47,611.21

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
12/23/02	INTEREST ON CREDIT BALANCE AT 0 3/4% 11/21 THRU 12/20			0.7500		120.01
TOTAL						\$120.01

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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 TELEPHONE [REDACTED]  
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STATEMENT PERIOD October 26, 2002  
 THROUGH November 29, 2002

**What's In This Statement**

Financial Summary ..... 3  
 Your Portfolio Holdings ..... 4  
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 Fund Activity ..... 5



**INSTITUTIONAL INTERESTS**  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT October 25, 2002

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**Your Portfolio at a Glance**

TOTAL VALUE OF SECURITIES THIS PERIOD	22
NET CREDIT BALANCE	192,014
MONEY MARKET FUND BALANCE	40,767,555
<hr/>	
NET EQUITY THIS PERIOD	\$40,959,591
<hr/>	
NET EQUITY LAST STATEMENT	40,902,209
CHANGE SINCE LAST STATEMENT	57,382

**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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**INSTITUTIONAL INTERESTS**

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STATEMENT PERIOD October 26, 2002  
 THROUGH November 29, 2002

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT October 25, 2002

**Cash Flow Analysis**

	THIS PERIOD
Opening Balance	\$191,734.84
Securities Sold	111.51
Money Fund	57,280.24
Dividends/Interest	167.73
Amount Credited	\$57,559.48
Money Fund	-57,280.24
Amount Debited	\$-57,280.24
Net Cash Activity	279.24
Closing Balance	\$192,014.08

**Income Summary**

	THIS PERIOD	YEAR TO DATE
Dividends	57,280.24	530,190.40
Credit Balance Int.	167.73	5,678.63
Total	\$57,447.97	\$535,869.03
Foreign Tax Withheld	0.00	-43.23

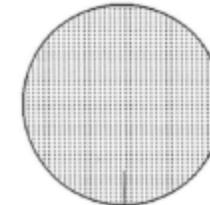
**Portfolio Composition**

Cash/Cash Equivalent	40,959,569
Equities	22
Total	\$40,959,591

**Cash Balance Summary**

	OPENING	CLOSING
Cash	191,734.84	192,014.08
Net Cash Balance	\$191,734.84	\$192,014.08

**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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INSTITUTIONAL INTERESTS

STATEMENT PERIOD October 26, 2002  
 THROUGH November 29, 2002

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

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				192,014		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.3900%	DICXX	40,767,555.48	1.0000	40,767,555	693,048	1.7000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$40,959,569</b>	<b>\$693,048</b>	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
WTS AMERICAN BANK NOTE HOLOGRAPHICS INC EXP 06/18/2003	ABHW	CASH	2,151	0.0100	22		
Total Equities & Options					\$22	\$0	
<b>TOTAL EQUITIES</b>					<b>\$22</b>	<b>\$0</b>	

<b>YOUR TOTAL ESTIMATED ANNUAL INCOME</b>	<b>\$693,048</b>
<b>YOUR PRICED PORTFOLIO HOLDINGS</b>	<b>\$40,959,591</b>

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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD October 26, 2002  
 THROUGH November 29, 2002

Transaction Detail

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

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/28/02	10/23/02	SOLD	CANDIES INC UNSOLICITED	CAND	-122	1.16000		111.51
<b>TOTAL</b>								<b>\$111.51</b>

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/26/02		OPENINGBALANCE		40,710,275.24			
11/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				57,280.24
11/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	57,280.24		57,280.24	
11/29/02		CLOSINGBALANCE		40,767,555.48			
<b>TOTAL</b>						<b>\$-57,280.24</b>	<b>\$57,280.24</b>

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		59.95
11/21/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 10/21 THRU 11/05			1.2500		107.78
<b>TOTAL</b>						<b>\$167.73</b>

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INSTITUTIONAL INTERESTS

ACCOUNT EXECUTIVE ZICHERMAN,IRA  
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STATEMENT PERIOD September 28, 2002  
 THROUGH October 25, 2002

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

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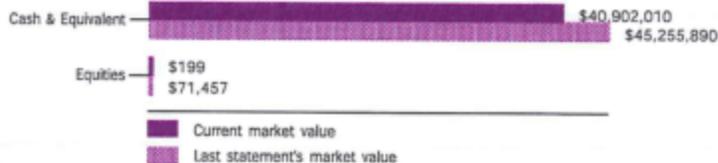


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 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
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Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	199
NET CREDIT BALANCE	191,735
MONEY MARKET FUND BALANCE	40,710,275
<b>NET EQUITY THIS PERIOD</b>	<b>\$40,902,209</b>
NET EQUITY LAST STATEMENT	45,327,347
CHANGE SINCE LAST STATEMENT	-4,425,138

Market Value of Your Portfolio



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## INSTITUTIONAL INTERESTS

STATEMENT PERIOD September 28, 2002  
 THROUGH October 25, 2002

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

## Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$107,910.02
Securities Sold	72,143.97
Money Fund	4,562,295.52
Dividends/Interest	163.85
Amount Credited	\$4,634,603.34
Money Fund	-62,295.52
Funds Withdrawn	-4,488,483.00
Amount Debited	\$-4,550,778.52
Net Cash Activity	83,824.82
Closing Balance	\$191,734.84

## Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	62,295.52	472,910.16
Credit Balance Int.	163.85	5,510.90
Total	\$62,459.37	\$478,421.06
Foreign Tax Withheld	0.00	-43.23

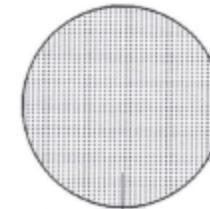
## Portfolio Composition

Cash/Cash Equivalent	40,902,010
Equities	199
Total	\$40,902,209

## Cash Balance Summary

	OPENING	CLOSING
Cash	107,910.02	191,734.84
Net Cash Balance	\$107,910.02	\$191,734.84

## 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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**INSTITUTIONAL INTERESTS**

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STATEMENT PERIOD September 28, 2002  
 THROUGH October 25, 2002

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**Your Portfolio Holdings**

**CASH & CASH EQUIVALENTS**

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				191,735		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.6600%	DICXX	40,710,275.24	1.0000	40,710,275	692,075	1.7000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$40,902,010</b>	<b>\$692,075</b>	

**EQUITIES**

**Equities & Options**

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
WTS AMERICAN BANK NOTE HOLOGRAPHICS INC EXP 06/18/2003	ABHHW	CASH	2,151	0.0100	22		
CANDIES INC	CAND	CASH	122	1.4500	177		
<b>Total Equities &amp; Options</b>					<b>\$199</b>	<b>\$0</b>	
<b>TOTAL EQUITIES</b>					<b>\$199</b>	<b>\$0</b>	

<b>YOUR TOTAL ESTIMATED ANNUAL INCOME</b>	<b>\$692,075</b>
<b>YOUR PRICED PORTFOLIO HOLDINGS</b>	<b>\$40,902,209</b>

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Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/04/02	10/01/02	SOLD	UNITED RETAIL GROUP INC UNSOLICITED	URGI	-400	4.85000		1,909.94
10/07/02	10/02/02	SOLD	UNITED RETAIL GROUP INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT AVG PRICE: DETAILS ON REQUEST AS OF 10/02/02	URGI	-15,300	4.65060		70,234.03
10/08/02		RECEIVED	CANDIES INC	CAND	122			
TOTAL								\$72,143.97

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
10/01/02	FND WIRED	MDA#MB374967 FND5 WIRED TO JPMORGAN CHASE BANK ACQ-78805-00-1 FD#05056	639,813.00	
10/01/02	FND WIRED	MDA#MB375314 FND5 WIRED TO BANK ONE OF COLUMBUS N A AC987548642 FD#07226	3,836,881.00	
10/24/02	CHECK	CK #MC330362 ON ACCT GEORGE V. DELSON	11,789.00	
TOTAL			\$-4,488,483.00	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/28/02		OPENING BALANCE		45,147,979.72			

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INSTITUTIONAL INTERESTS

6 of 7

STATEMENT PERIOD September 28, 2002  
 THROUGH October 25, 2002

Transaction Detail (continued)

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

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/01/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-4,500,000	1.0000		4,500,000.00
10/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				62,295.52
10/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	62,295.52		62,295.52	
10/25/02		CLOSINGBALANCE		40,710,275.24			
TOTAL						\$-62,295.52	\$4,562,295.52

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		163.85
TOTAL						\$163.85

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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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Trades Executed Pending Settlement

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOLCUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/28/02	10/23/02	SOLD	CANDIES INC UNSOLICITED	CAND	-122.00	1.1600		111.51
<b>TOTAL</b>							<b>\$0.00</b>	<b>\$111.51</b>

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



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ACCOUNT EXECUTIVE ZICHERMAN,IRA  
 TELEPHONE [REDACTED]  
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INSTITUTIONAL INTERESTS

STATEMENT PERIOD August 31, 2002  
 THROUGH September 27, 2002  
 ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT August 30, 2002

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 Fund Activity ..... 5  
 Your Messages ..... 6



INSTITUTIONAL INTERESTS  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	71,457
NET CREDIT BALANCE	107,910
MONEY MARKET FUND BALANCE	45,147,980
NET EQUITY THIS PERIOD	\$45,327,347
NET EQUITY LAST STATEMENT	45,270,935
CHANGE SINCE LAST STATEMENT	56,412

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.

Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-634-1429; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.

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INSTITUTIONAL INTERESTS

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	\$107,038.98
Money Fund	62,692.03
Dividends/Interest	871.04
Amount Credited	\$63,563.07
Money Fund	-62,692.03
Amount Debited	-\$62,692.03
Net Cash Activity	871.04
Closing Balance	\$107,910.02

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	63,447.53	410,614.64
Credit Balance Int.	115.54	5,347.05
Total	\$63,563.07	\$415,961.69
Foreign Tax Withheld	0.00	-43.23

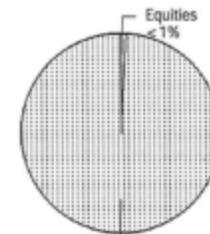
Portfolio Composition

Cash/Cash Equivalent	45,255,890
Equities	71,457
Total	\$45,327,347

Cash Balance Summary

	OPENING	CLOSING
Cash	107,038.98	107,910.02
Net Cash Balance	\$107,038.98	\$107,910.02

Your Portfolio Allocation



Cash & Equivalent  
99%

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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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD August 31, 2002  
 THROUGH September 27, 2002

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

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				107,910		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.7000%	DICXX	45,147,979.72	1.0000	45,147,980	767,516	1.7000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$45,255,890</b>	<b>\$767,516</b>	

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
WTS AMERICAN BANK NOTE HOLOGRAPHICS INC EXP 06/18/2003	ABHWW	CASH	2,151	0.0100	22		
UNITED RETAIL GROUP INC	URGI	CASH	15,700	4.5500	71,435		
<b>Total Equities &amp; Options</b>					<b>\$71,457</b>	<b>\$0</b>	
<b>TOTAL EQUITIES</b>					<b>\$71,457</b>	<b>\$0</b>	

<b>YOUR TOTAL ESTIMATED ANNUAL INCOME</b>	<b>\$767,516</b>
<b>YOUR PRICED PORTFOLIO HOLDINGS</b>	<b>\$45,327,347</b>

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**INSTITUTIONAL INTERESTS**

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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

**MONEY FUND ACTIVITY**

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/31/02		OPENINGBALANCE		45,085,287.69			
09/03/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				62,692.03
09/03/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	62,692.03		62,692.03	
09/27/02		CLOSINGBALANCE		45,147,979.72			
TOTAL						\$-62,692.03	\$62,692.03

**DIVIDENDS**

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
09/03/02	HCA INC (FRM HCA-HEALTHCARE COMPANY) REC 08/01/02 PAY 09/01/02	HCA	8,200	0.0200		164.00
09/10/02	NORFOLK SOUTHERN CORP REC 08/02/02 PAY 09/10/02	NSC	8,450	0.0700		591.50
TOTAL						\$755.50

**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		115.54
TOTAL						\$115.54

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INSTITUTIONAL INTERESTS

STATEMENT PERIOD August 31, 2002  
 THROUGH September 27, 2002

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

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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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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD August 31, 2002  
THROUGH September 27, 2002

ACCOUNT NUMBER [REDACTED]  
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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.



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STATEMENT PERIOD July 27, 2002  
 THROUGH August 30, 2002

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT July 26, 2002

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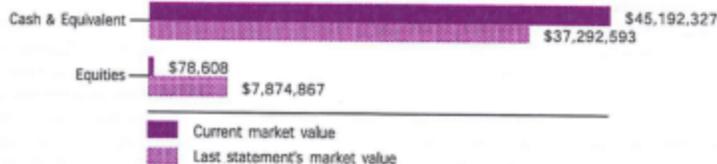


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 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	78,608
NET CREDIT BALANCE	107,039
MONEY MARKET FUND BALANCE	45,085,288
NET EQUITY THIS PERIOD	\$45,270,935
NET EQUITY LAST STATEMENT	45,167,460
CHANGE SINCE LAST STATEMENT	103,475

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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INSTITUTIONAL INTERESTS

STATEMENT PERIOD July 27, 2002  
 THROUGH August 30, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT July 26, 2002

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$57,885.05
Securities Sold	7,843,167.77
Money Fund	50,579.43
Dividends/Interest	1,628.62
Miscellaneous	4,400.77
Amount Credited	\$7,899,776.59
Money Fund	-7,850,579.43
Miscellaneous	-43.23
Amount Debited	\$-7,850,622.66
Net Cash Activity	49,153.93
Closing Balance	\$107,038.98

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	51,547.11	347,167.11
Credit Balance Int.	660.94	5,231.51
Total	\$52,208.05	\$352,398.62
Foreign Tax Withheld	-43.23	-43.23

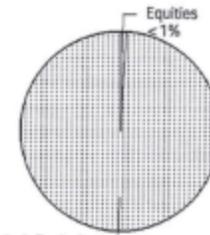
Portfolio Composition

Cash/Cash Equivalent	45,192,327
Equities	78,608
Total	\$45,270,935

Cash Balance Summary

	OPENING	CLOSING
Cash	57,885.05	107,038.98
Net Cash Balance	\$57,885.05	\$107,038.98

Your Portfolio Allocation



Cash & Equivalent  
 99%

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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**INSTITUTIONAL INTERESTS**

STATEMENT PERIOD July 27, 2002  
 THROUGH August 30, 2002

ACCOUNT NUMBER [REDACTED]  
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**Your Portfolio Holdings**

**CASH & CASH EQUIVALENTS**

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				107,039		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.7300%	DICXX	45,085,287.69	1.0000	45,085,288	766,450	1.7000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$45,192,327</b>	<b>\$766,450</b>	

**EQUITIES**

**Equities & Options**

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
WTS AMERICAN BANK NOTE HOLOGRAPHICS INC EXP 06/18/2003	ABHHW	CASH	2,151	0.0500	108		
UNITED RETAIL GROUP INC	URGI	CASH	15,700	5.0000	78,500		
<b>Total Equities &amp; Options</b>					<b>\$78,608</b>	<b>\$0</b>	
<b>TOTAL EQUITIES</b>					<b>\$78,608</b>	<b>\$0</b>	

<b>YOUR TOTAL ESTIMATED ANNUAL INCOME</b>	<b>\$766,450</b>
<b>YOUR PRICED PORTFOLIO HOLDINGS</b>	<b>\$45,270,934</b>

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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD July 27, 2002  
 THROUGH August 30, 2002

Transaction Detail

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT July 26, 2002

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/05/02	07/31/02	SOLD	ABBOTT LABORATORIES UNSOLICITED SEE NOTE "S" ON BACK	ABT	-1,300	41.08000		53,324.39
08/05/02	07/31/02	SOLD	ANALOG DEVICES INC WITH RIGHTS TO PURCHASE COMMON STK UNDER CERTAIN CIRCUMSTANCE AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	ADI	-1,300	23.04620		29,881.15
08/05/02	07/31/02	SOLD	BEA SYSTEMS INC UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 5,710500 DIFFERENCE - 0,060000	BEAS	-4,300	5.65050		24,296.41
08/05/02	07/31/02	SOLD	BEVERLY ENTERPRISES INC NEW AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	BEV	-25,000	3.15250		77,310.12
08/05/02	07/31/02	SOLD	C R BARD INC WITH RIGHTS TO PURCHASE COMMON STK UNDER CERTAIN CIRCUMSTANCE AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	BCR	-1,700	53.13350		90,222.23
08/05/02	07/31/02	SOLD	CALPINE CORP UNSOLICITED	CPN	-5,000	4.91000		24,249.26
08/05/02	07/31/02	SOLD	CALPINE CORP UNSOLICITED	CPN	-5,000	4.92000		24,299.25
08/05/02	07/31/02	SOLD	CALPINE CORP SOLICITED	CPN	-6,000	4.93000		29,219.10

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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD July 27, 2002  
 THROUGH August 30, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT July 26, 2002

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/05/02	07/31/02	SOLD	COSTCO WHOLESALE CORP-NEW UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 34,414600 DIFFERENCE - 0,060000	COST	-1,950	34.35460		66,989.45
08/05/02	07/31/02	SOLD	CITIZENS COMMUNICATIONS CO UNSOLICITED	CZN	-5,000	5.30000		26,199.20
08/05/02	07/31/02	SOLD	CITIZENS COMMUNICATIONS CO UNSOLICITED	CZN	-5,000	5.30000		26,199.20
08/05/02	07/31/02	SOLD	CITIZENS COMMUNICATIONS CO UNSOLICITED	CZN	-5,000	5.30000		26,199.20
08/05/02	07/31/02	SOLD	CITIZENS COMMUNICATIONS CO UNSOLICITED	CZN	-5,600	5.30000		29,343.10
08/05/02	07/31/02	SOLD	CSX CORP WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	CSX	-2,700	34.48780		92,952.25
08/05/02	07/31/02	SOLD	CABOT CORP WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	CBT	-2,000	24.68900		49,256.51
08/05/02	07/31/02	SOLD	CANDIES INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED AVG PRICE: DETAILS ON REQUEST	CAND	-346	3.22000		1,064.08
08/05/02	07/31/02	SOLD	CONTINENTAL AIRLINES INC-CL B UNSOLICITED	CAL	-3,350	10.55000		35,140.43
08/05/02	07/31/02	SOLD	EDISON INTERNATIONAL UNSOLICITED	EIX	-4,650	13.00000		60,169.18

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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD July 27, 2002  
 THROUGH August 30, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT July 26, 2002

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/05/02	07/31/02	SOLD	EDISON INTERNATIONAL UNSOLICITED	EIX	-10,000	13.00000		129,396.08
08/05/02	07/31/02	SOLD	EMMS COMMUNICATIONS CORP-CL A UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 15.948700 DIFFERENCE - 0.060000	EMMS	-4,750	15.88870		75,469.05
08/05/02	07/31/02	SOLD	JONES APPAREL GROUP INC UNSOLICITED	JNY	-2,000	34.00000		67,877.95
08/05/02	07/31/02	SOLD	LIBERTY MEDIA CORP SER A NEW UNSOLICITED	L	-3,000	7.58000		22,559.31
08/05/02	07/31/02	SOLD	LIBERTY MEDIA CORP SER A NEW UNSOLICITED	L	-3,600	7.60000		27,143.17
08/05/02	07/31/02	SOLD	LIBERTY MEDIA CORP SER A NEW UNSOLICITED	L	-10,000	7.56000		74,997.72
08/05/02	07/31/02	SOLD	LIZ CLAIBORNE INC UNSOLICITED	LIZ	-1,700	28.76000		48,788.52
08/05/02	07/31/02	SOLD	MILLENNIUM CHEMICALS INC UNSOLICITED	MCH	-8,600	12.25000		104,830.82
08/05/02	07/31/02	SOLD	MYKROLIS CORP UNSOLICITED	MYK	-2,100	7.90000		16,463.50
08/05/02	07/31/02	SOLD	NOVA CHEMICALS CORP AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	NCX	-4,500	20.07180		90,050.38
08/05/02	07/31/02	SOLD	NORTHWEST AIRLINES CORP UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 9.180400 DIFFERENCE - 0.060000	NWAC	-2,500	9.12040		22,800.31

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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD July 27, 2002  
 THROUGH August 30, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
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INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/05/02	07/31/02	SOLD	OMNICARE INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	OCR	-9,800	20.96920		204,903.97
08/05/02	07/31/02	SOLD	PACIFIC SUNWEAR OF CALIFORNIA INC UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 18.678500 DIFFERENCE - 0.060000	PSUN	-1,950	18.61850		36,304.98
08/05/02	07/31/02	SOLD	PACIFIC SUNWEAR OF CALIFORNIA INC UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 18.670300 DIFFERENCE - 0.060000	PSUN	-2,000	18.61030		37,219.47
08/05/02	07/31/02	SOLD	PACIFIC SUNWEAR OF CALIFORNIA INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST	PSUN	-3,000	18.71030		56,129.21
08/05/02	07/31/02	SOLD	ROYAL CARIBBEAN CRUISES LTD UNSOLICITED SEE NOTE "S" ON BACK	RCL	-3,000	19.73000		59,008.21
08/05/02	07/31/02	SOLD	ROYAL CARIBBEAN CRUISES LTD UNSOLICITED SEE NOTE "S" ON BACK	RCL	-3,000	19.75000		59,068.21
08/05/02	07/31/02	SOLD	SICOR INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED AVG PRICE: DETAILS ON REQUEST	SCRI	-3,000	15.69000		46,888.58

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STATEMENT PERIOD July 27, 2002  
 THROUGH August 30, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER 017718  
 LAST STATEMENT July 26, 2002

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/05/02	07/31/02	SOLD	SANMINA-SCI CORP UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 3,972900 DIFFERENCE - 0,060000	SANM	-10,900	3.91290		42,649.32
08/05/02	07/31/02	SOLD	SINCLAIR BROADCAST GROUP INC CL A UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 11,497700 DIFFERENCE - 0,060000	SBGI	-14,400	11.43770		164,697.92
08/05/02	07/31/02	SOLD	TOMMY HILFIGER CORP-ORD UNSOLICITED	TOM	-2,000	13.05000		25,979.21
08/05/02	07/31/02	SOLD	UNITED PARCEL SVC INC CL B UNSOLICITED	UPS	-2,350	64.93000		152,439.90
08/05/02	07/31/02	SOLD	UNITED PARCEL SVC INC CL B UNSOLICITED	UPS	-3,000	64.94000		194,634.13
08/05/02	07/31/02	SOLD	YOUNG BROADCASTING INC-CL A AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 10,690300	YBTVA	-2,000	10.63030		21,259.96
08/05/02	07/31/02	SOLD	YOUNG BROADCASTING INC-CL A AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 10,690000	YBTVA	-2,700	10.63000		28,700.13

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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD July 27, 2002  
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Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT July 26, 2002

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/06/02	08/01/02	SOLD	ABERCROMBIE & FITCH CO-CL A AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	ANF	-3,200	21.18970		67,612.99
08/06/02	08/01/02	SOLD	AMERICAN EAGLE OUTFITTERS INC NEW UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 16,276400 DIFFERENCE - 0,060000	AEOS	-4,500	16.21640		72,971.60
08/06/02	08/01/02	SOLD	BEVERLY ENTERPRISES INC NEW AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	BEV	-16,700	3.19000		52,269.39
08/06/02	08/01/02	SOLD	CYTC CORP UNSOLICITED WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 8,950000 DIFFERENCE - 0,060000	CYTC	-14,100	8.89000		125,345.22
08/06/02	08/01/02	SOLD	CABOT CORP WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE UNSOLICITED	CBT	-2,000	24.62000		49,118.51
08/06/02	08/01/02	SOLD	KENNETH COLE PRODUCTIONS INC CL A AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	KCP	-2,000	25.26250		50,363.47
08/06/02	08/01/02	SOLD	CISCO SYSTEMS INC UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 13,022900 DIFFERENCE - 0,060000	CSCO	-2,400	12.96290		31,110.02

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STATEMENT PERIOD July 27, 2002  
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ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT July 26, 2002

Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/06/02	08/01/02	SOLD	DOW CHEMICAL CO AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	DOW	-9,400	29.10010		272,968.70
08/06/02	08/01/02	SOLD	EXPEDITORS INTERNATIONAL OF WASHINGTON INC UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 28.105400 DIFFERENCE - 0.060000	EXPD	-3,900	28.04540		109,373.76
08/06/02	08/01/02	SOLD	FOX ENTERTAINMENT GROUP INC CL A AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	FOX	-10,300	20.00190		205,395.36
08/06/02	08/01/02	SOLD	FEDEX CORP AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	FDX	-3,900	48.67000		189,573.28
08/06/02	08/01/02	SOLD	FOOT LOCKER INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	Z	-11,650	10.00000		115,797.49
08/06/02	08/01/02	SOLD	FEDERATED DEPARTMENT STORES INC-DEL AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	FD	-6,200	34.94350		216,271.17
08/06/02	08/01/02	SOLD	FLEXTRONICS INTERNATIONAL LTD UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 8.150000 DIFFERENCE - 0.060000	FLEX	-6,300	8.09000		50,965.46

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STATEMENT PERIOD July 27, 2002  
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Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT July 26, 2002

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/06/02	08/01/02	SOLD	IONA TECHNOLOGIES PLC SPONSORED ADR UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 2.150000 DIFFERENCE - 0.050000	IONA	-11,800	2.10000		24,779.25
08/06/02	08/01/02	SOLD	HONEYWELL INTL INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED SEE NOTE 'S' ON BACK	HON	-4,150	32.60000		135,036.92
08/06/02	08/01/02	SOLD	KOHL'S CORP AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	KSS	-2,400	64.69250		155,113.32
08/06/02	08/01/02	SOLD	LIZ CLAIBORNE INC UNSOLICITED	LIZ	-2,000	28.62000		57,118.27
08/06/02	08/01/02	SOLD	MYKROLIS CORP AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	MYK	-3,000	7.69800		22,913.30
08/06/02	08/01/02	SOLD	POLO RALPH LAUREN CORP-CL A AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED SEE NOTE 'S' ON BACK	RL	-6,407	20.04380		128,032.34
08/06/02	08/01/02	SOLD	OLIN CORP NEW WITH RIGHTS TO PURCHASE PREFRD STK UNDER CERTAIN CIRCUMSTANCE AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	OLN	-4,100	18.57800		75,921.50
08/06/02	08/01/02	SOLD	OMNICARE INC UNSOLICITED	OCR	-2,000	20.92000		41,718.74

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ACCOUNT NUMBER [REDACTED]  
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Transaction Detail (continued)

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/06/02	08/01/02	SOLD	PACIFIC SUNWEAR OF CALIFORNIA INC UNSOLICITED WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 18,010000 DIFFERENCE - 0,060000	PSUN	-4,000	17.95000		71,797.83
08/06/02	08/01/02	SOLD	QUIKSILVER INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	ZQK	-18,650	18.81490		349,768.32
08/06/02	08/01/02	SOLD	ROYAL CARIBBEAN CRUISES LTD UNSOLICITED SEE NOTE 'S' ON BACK	RCL	-4,250	19.16000		81,172.54
08/06/02	08/01/02	SOLD	SICOR INC UNSOLICITED AVG PRICE: DETAILS ON REQUEST	SCRI	-7,800	15.93360		123,810.33
08/06/02	08/01/02	SOLD	SKECHERS USA INC CL A AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	SKX	-9,000	15.87780		142,355.89
08/06/02	08/01/02	SOLD	STAGE STORES INC NEW UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 25,363300 DIFFERENCE - 0,060000	STGS	-7,800	25.30330		197,359.79
08/06/02	08/01/02	SOLD	SYMBOL TECHNOLOGIES INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	SBL	-10,000	9.06000		89,997.27
08/06/02	08/01/02	SOLD	TIBCO SOFTWARE INC UNSOLICITED WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 5,400000 DIFFERENCE - 0,060000	TIBX	-17,400	5.34000		92,913.20

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Transaction Detail (continued)

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INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/06/02	08/01/02	SOLD	TALBOTS INC UNSOLICITED	TLB	-3,650	28.00000		101,977.92
08/06/02	08/01/02	SOLD	TIMBERLAND CO-CL A AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	TBL	-6,100	36.59690		222,868.37
08/06/02	08/01/02	SOLD	TOMMY HILFIGER CORP-ORD AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	TOM	-11,900	12.66500		149,994.96
08/06/02	08/01/02	SOLD	TRIQUINT SEMICONDUCTOR INC UNSOLICITED WE MAKE A MKT IN THIS SECURITY REPORTED PRICE 6,400000 DIFFERENCE - 0,060000	TQNT	-9,800	6.34000		62,130.12
08/06/02	08/01/02	SOLD	UNITED RETAIL GROUP INC UNSOLICITED	URGI	-1,000	6.91000		6,849.79
08/06/02	08/01/02	SOLD	YOUNG BROADCASTING INC-CL A UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 10,115200 DIFFERENCE - 0,060000	YBTVA	-10,000	10.05520		100,548.97
08/07/02	08/02/02	SOLD	KENNETH COLE PRODUCTIONS INC CL A AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	KCP	-5,500	24.63550		135,161.17
08/07/02	08/02/02	SOLD	HCA INC (FRM HCA-HEALTHCARE COMPANY) AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	HCA	-8,200	46.65390		382,058.46

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STATEMENT PERIOD July 27, 2002  
 THROUGH August 30, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT July 26, 2002

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/07/02	08/02/02	SOLD	JONES APPAREL GROUP INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	JNY	-9,200	32.88110		301,945.01
08/07/02	08/02/02	SOLD	LIZ CLAIRBORNE INC AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	LIZ	-4,000	28.18000		112,476.60
08/07/02	08/02/02	SOLD	NORFOLK SOUTHERN CORP AVG PRICE SHOWN-DETAILS ON REQ ACTUAL CONFIRM TO YOUR AGENT UNSOLICITED	NSC	-8,450	20.02090		168,664.51
08/08/02	08/05/02	SOLD	I-MANY INC UNSOLICITED AVG PRICE: DETAILS ON REQUEST	IMNY	-9,750	2.50660		23,853.61
08/09/02	08/06/02	SOLD	I-MANY INC UNSOLICITED AVG PRICE: DETAILS ON REQUEST	IMNY	-14,000	2.49630		34,247.14
08/12/02	08/07/02	SOLD	I-MANY INC UNSOLICITED AVG PRICE: DETAILS ON REQUEST	IMNY	-10,500	2.44050		25,099.47
08/13/02	08/08/02	SOLD	I-MANY INC UNSOLICITED AVG PRICE: DETAILS ON REQUEST	IMNY	-18,500	2.19990		39,771.92
TOTAL								\$7,843,167.77

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/27/02		OPENING BALANCE		37,234,708.26			

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STATEMENT PERIOD July 27, 2002  
 THROUGH August 30, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER On File  
 LAST STATEMENT July 26, 2002

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				50,579.43
08/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	50,579.43		50,579.43	
08/08/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	7,800,000	1.0000	7,800,000.00	
08/30/02		CLOSINGBALANCE		45,085,287.69			
<b>TOTAL</b>						<b>\$-7,850,579.43</b>	<b>\$50,579.43</b>

DIVIDENDS

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (\$)	DEBIT AMOUNT	CREDIT AMOUNT
08/02/02	C R BARD INC REC 07/22/02 PAY 08/02/02	BCR	1,700	0.2200		374.00
08/15/02	ABBOTT LABORATORIES REC 07/15/02 PAY 08/15/02	ABT	1,300	0.2350		305.50
08/15/02	NOVA CHEMICALS CORP REC 07/31/02 PAY 08/15/02 FOREIGN TAX WITHHELD	NCX	4,500	0.0640	43.23	288.18
<b>TOTAL</b>					<b>\$-43.23</b>	<b>\$967.68</b>

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STATEMENT PERIOD July 27, 2002  
 THROUGH August 30, 2002

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT July 26, 2002

Transaction Detail (continued)

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		660.94
<b>TOTAL</b>						<b>\$660.94</b>

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
08/01/02	JOURNAL	FROM: TDL/102-05152-2-USD * JRL *		4,328.77
08/05/02	JOURNAL	FROM: TDL/102-05152-1-USD CLR * JRL *		72.00
<b>TOTAL</b>				<b>\$4,400.77</b>



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

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ACCOUNT EXECUTIVE ZICHERMAN,IRA  
 TELEPHONE [REDACTED]  
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STATEMENT PERIOD June 29, 2002  
 THROUGH July 26, 2002

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT June 28, 2002

**What's In This Statement**

Financial Summary ..... 3  
 Your Portfolio Holdings ..... 4  
 Transaction Detail ..... 8  
 Fund Activity ..... 14



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**Your Portfolio at a Glance**

TOTAL VALUE OF SECURITIES THIS PERIOD*	7,874,867
NET CREDIT BALANCE	57,885
MONEY MARKET FUND BALANCE	37,234,708
-----	
NET EQUITY THIS PERIOD	\$45,167,460
-----	
NET EQUITY LAST STATEMENT	31,994,229
CHANGE SINCE LAST STATEMENT	13,173,231



\*This portfolio includes one or more unpriced securities that are not reflected in the Total Value of Securities and the Net Equity This Period.

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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STATEMENT PERIOD June 29, 2002  
 THROUGH July 26, 2002

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT June 28, 2002

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$194,940.35
Money Fund	4,455,419.13
Funds Deposited	412.83
Dividends/Interest	365.91
Miscellaneous	9,838,110.96
Amount Credited	\$14,294,308.83
Money Fund	-9,845,419.13
Funds Withdrawn	-749,064.00
Miscellaneous	-3,836,881.00
Amount Debited	\$-14,431,364.13
Net Cash Activity	-137,055.30
Closing Balance	\$57,885.05

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.

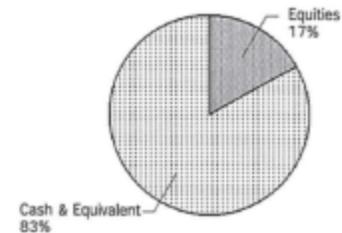
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	45,419.13	295,620.00
Credit Balance Int.	365.91	4,570.57
Total	\$45,785.04	\$300,190.57

Portfolio Composition

Cash/Cash Equivalent	37,292,593
Equities	7,874,867
Total	\$45,167,460

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.

Cash Balance Summary

	OPENING	CLOSING
Cash	194,940.35	57,885.05
Net Cash Balance	\$194,940.35	\$57,885.05

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/USIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				57,885		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.7000%	DICXX	37,234,708.26	1.0000	37,234,708	632,990	1.7000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$37,292,593</b>	<b>\$632,990</b>	

STATEMENT PERIOD June 29, 2002  
 THROUGH July 26, 2002

ACCOUNT NUMBER [REDACTED]  
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EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/USIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
ABERCROMBIE & FITCH CO-CL A	ANF	CASH	3,200	23.9000	76,480		
AMERICAN EAGLE OUTFITTERS INC NEW	AEOS	CASH	4,500	17.4500	78,525		
WTS AMERICAN BANK NOTE HOLOGRAPHICS EXP 06/18/2003	024377111	CASH	2,151	Unpriced			
ABBOTT LABORATORIES	ABT	CASH	1,300	38.6500	50,245	1,222	2.4321
ANALOG DEVICES INC	ADI	CASH	1,300	22.1000	28,730		
BEA SYSTEMS INC	BEAS	CASH	4,300	5.8200	25,026		
BEVERLY ENTERPRISES INC NEW	BEV	CASH	41,700	3.0000	125,100		
C R BARD INC	BCR	CASH	1,700	50.8300	86,411	1,496	1.7313
CYTC CORP	CYTC	CASH	14,100	8.7200	122,952		
CALPINE CORP	CPN	CASH	16,000	4.0000	64,000		
COSTCO WHOLESALE CORP-NEW	COST	CASH	1,950	34.5500	67,373		
CITIZENS COMMUNICATIONS CO	CZN	CASH	20,600	4.6000	94,760		

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Your Portfolio Holdings (continued)

STATEMENT PERIOD June 29, 2002  
 THROUGH July 26, 2002

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

Equities & Options (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CSX CORP	CSX	CASH	2,700	33.5200	90,504	1,080	1.1933
CABOT CORP	CBT	CASH	4,000	24.2000	96,800	2,080	2.1488
CANDIES INC	CAND	CASH	346	3.3000	1,142		
KENNETH COLE PRODUCTIONS INC CL A	KCP	CASH	7,500	26.4500	198,375		
CISCO SYSTEMS INC	CSCO	CASH	2,400	11.8200	28,368		
CONTINENTAL AIRLINES INC-CL B	CAL	CASH	3,350	9.5600	32,026		
DOW CHEMICAL CO	DOW	CASH	9,400	29.4500	276,830	12,596	4.5501
EDISON INTERNATIONAL	EIX	CASH	14,650	12.4400	182,246		
EMMIS COMMUNICATIONS CORP-CL A	EMMS	CASH	4,750	15.2300	72,343		
EXPEDITORS INTERNATIONAL OF WASHINGTON INC	EXPD	CASH	3,900	27.6600	107,874	468	0.4338
FOX ENTERTAINMENT GROUP INC CL A	FOX	CASH	10,300	17.5600	180,868		
FEDEX CORP	FDX	CASH	3,900	47.0300	183,417	780	0.4253
FOOT LOCKER INC	Z	CASH	11,650	11.1500	129,898		
FEDERATED DEPARTMENT STORES INC-DEL	FD	CASH	6,200	37.3000	231,260		
FLEXTRONICS INTERNATIONAL LTD	FLEX	CASH	6,300	7.0300	44,289		
IONA TECHNOLOGIES PLC SPONSORED ADR	IONA	CASH	11,800	2.1000	24,780		
HONEYWELL INTL INC	HON	CASH	4,150	30.6500	127,198	3,113	2.4474
I-MANY INC	IMNY	CASH	52,750	2.6300	138,733		
HCA INC (FRM HCA-HEALTHCARE COMPANY)	HCA	CASH	8,200	45.0500	369,410	656	0.1776

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STATEMENT PERIOD June 29, 2002  
 THROUGH July 26, 2002

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT June 28, 2002

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Your Portfolio Holdings (continued)

Equities & Options (continued)

DESCRIPTION	SYMBOLCUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
JONES APPAREL GROUP INC	JNY	CASH	11,200	32.0000	358,400		
KOHL'S CORP	KSS	CASH	2,400	65.6500	157,560		
LIBERTY MEDIA CORP SER A NEW	L	CASH	16,600	7.4200	123,172		
LIZ CLAIBORNE INC	LIZ	CASH	7,700	27.7400	213,598	1,733	0.8113
MILLENNIUM CHEMICALS INC	MCH	CASH	8,600	10.9000	93,740	4,644	4.9541
MYKROLIS CORP	MYK	CASH	5,100	7.4300	37,893		
NOVA CHEMICALS CORP	NCX	CASH	4,500	19.7000	88,650	740	0.8347
NORTHWEST AIRLINES CORP	NWAC	CASH	2,500	8.4900	21,225		
NORFOLK SOUTHERN CORP	NSC	CASH	8,450	19.9700	168,747	2,366	1.4021
POLO RALPH LAUREN CORP-CL A	RL	CASH	6,407	19.9000	127,499		
OLIN CORP NEW	OLN	CASH	4,100	18.6000	76,260	3,280	4.3011
OMNICARE INC	OCR	CASH	11,800	19.4700	229,746	1,062	0.4622
PACIFIC SUNWEAR OF CALIFORNIA INC	PSUN	CASH	10,950	19.0900	209,036		
QUIKSILVER INC	ZQK	CASH	18,650	21.5000	400,975		
ROYAL CARIBBEAN CRUISES LTD	RCL	CASH	10,250	18.4200	188,805	5,330	2.8230
SICOR INC	SCRI	CASH	10,800	13.2000	142,560		
SKECHERS USA INC CL A	SKX	CASH	9,000	15.0000	135,000		
STAGE STORES INC NEW	STGS	CASH	7,800	26.2900	205,062		
SANMINA-SCI CORP	SANM	CASH	10,900	3.7400	40,766		
SINCLAIR BROADCAST GROUP INC CL A	SBI	CASH	14,400	10.8500	156,240		

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STATEMENT PERIOD June 29, 2002  
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 LAST STATEMENT June 28, 2002

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Your Portfolio Holdings (continued)

Equities & Options (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
SYMBOL TECHNOLOGIES INC	SBL	CASH	10,000	8.3400	83,400	200	0.2398
TIBCO SOFTWARE INC	TIBX	CASH	17,400	5.9500	103,530		
TALBOTS INC	TLB	CASH	3,650	29.5100	107,712	1,314	1.2199
TIMBERLAND CO-CL A	TBL	CASH	6,100	36.4800	222,528		
TOMMY HILFIGER CORP-ORD	TOM	CASH	13,900	12.2000	169,580		
TRIQUINT SEMICONDUCTOR INC	TQNT	CASH	9,800	6.4100	62,818		
UNITED PARCEL SVC INC CL B	UPS	CASH	5,350	62.9100	336,569	4,066	1.2081
UNITED RETAIL GROUP INC	URGI	CASH	16,700	6.6900	111,723		
YOUNG BROADCASTING INC-CL A	YBTVA	CASH	14,700	11.3000	166,110		
Total Equities & Options					\$7,874,867	\$48,226	
TOTAL EQUITIES					\$7,874,867	\$48,226	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$681,216
YOUR PRICED PORTFOLIO HOLDINGS	\$45,167,460

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STATEMENT PERIOD June 29, 2002  
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Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/10/02		JOURNAL	ABERCROMBIE & FITCH CO-CL A FROM: TDL/102-05152-1-USD * JRL *	ANF	3,200			
07/10/02		JOURNAL	AMERICAN EAGLE OUTFITTERS INC NEW FROM: TDL/102-05152-1-USD * JRL *	AEOS	4,500			
07/10/02		JOURNAL	ABBOTT LABORATORIES FROM: TDL/102-05152-1-USD * JRL *	ABT	1,300			
07/10/02		JOURNAL	ANALOG DEVICES INC FROM: TDL/102-05152-1-USD * JRL *	ADI	1,300			
07/10/02		JOURNAL	BEA SYSTEMS INC FROM: TDL/102-05152-1-USD * JRL *	BEAS	4,300			
07/10/02		JOURNAL	BEVERLY ENTERPRISES INC NEW FROM: TDL/102-05152-1-USD * JRL *	BEV	41,700			
07/10/02		JOURNAL	C R BARD INC FROM: TDL/102-05152-1-USD * JRL *	BCR	1,700			
07/10/02		JOURNAL	CYTYC CORP FROM: TDL/102-05152-1-USD * JRL *	CYTC	14,100			
07/10/02		JOURNAL	CALPINE CORP FROM: TDL/102-05152-1-USD * JRL *	CPN	16,000			
07/10/02		JOURNAL	COSTCO WHOLESALE CORP-NEW FROM: TDL/102-05152-1-USD * JRL *	COST	1,950			
07/10/02		JOURNAL	CITIZENS COMMUNICATIONS CO FROM: TDL/102-05152-1-USD * JRL *	CZN	20,600			

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STATEMENT PERIOD June 29, 2002  
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Transaction Detail (continued)

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 TAXPAYER NUMBER On File  
 LAST STATEMENT June 28, 2002

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOLCUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/10/02		JOURNAL	CSX CORP FROM: TDU/102-05152-1-USD * JRL *	CSX	2,700			
07/10/02		JOURNAL	CABOT CORP FROM: TDU/102-05152-1-USD * JRL *	CBT	4,000			
07/10/02		JOURNAL	CANDIES INC FROM: TDU/102-05152-2-USD * JRL *	CAND	346			
07/10/02		JOURNAL	KENNETH COLE PRODUCTIONS INC CL A FROM: TDU/102-05152-1-USD * JRL *	KCP	7,500			
07/10/02		JOURNAL	CISCO SYSTEMS INC FROM: TDU/102-05152-1-USD * JRL *	CSCO	2,400			
07/10/02		JOURNAL	CONTINENTAL AIRLINES INC-CL B FROM: TDU/102-05152-1-USD * JRL *	CAL	3,350			
07/10/02		JOURNAL	DOW CHEMICAL CO FROM: TDU/102-05152-1-USD * JRL *	DOW	9,400			
07/10/02		JOURNAL	EDISON INTERNATIONAL FROM: TDU/102-05152-1-USD * JRL *	EIX	14,650			
07/10/02		JOURNAL	EMMS COMMUNICATIONS CORP-CL A FROM: TDU/102-05152-1-USD * JRL *	EMMS	4,750			
07/10/02		JOURNAL	EXPEDITORS INTERNATIONAL OF WASHINGTON INC FROM: TDU/102-05152-1-USD * JRL *	EXPD	3,900			

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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD June 29, 2002

THROUGH July 26, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT June 28, 2002

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/10/02		JOURNAL	FOX ENTERTAINMENT GROUP INC CL A FROM: TDL/102-05152-1-USD * JRL *	FOX	10,300			
07/10/02		JOURNAL	FEDEX CORP FROM: TDL/102-05152-1-USD * JRL *	FDX	3,900			
07/10/02		JOURNAL	FOOT LOCKER INC FROM: TDL/102-05152-1-USD * JRL *	Z	11,650			
07/10/02		JOURNAL	FEDERATED DEPARTMENT STORES INC-DEL FROM: TDL/102-05152-1-USD * JRL *	FD	6,200			
07/10/02		JOURNAL	FLEXTRONICS INTERNATIONAL LTD FROM: TDL/102-05152-1-USD * JRL *	FLEX	6,300			
07/10/02		JOURNAL	IONA TECHNOLOGIES PLC SPONSORED ADR FROM: TDL/102-05152-1-USD * JRL *	IONA	11,800			
07/10/02		JOURNAL	HONEYWELL INTL INC FROM: TDL/102-05152-1-USD * JRL *	HON	4,150			
07/10/02		JOURNAL	I-MANY INC FROM: TDL/102-05152-1-USD * JRL *	IMNY	52,750			
07/10/02		JOURNAL	HCA INC (FRM HCA-HEALTHCARE COMPANY) FROM: TDL/102-05152-1-USD * JRL *	HCA	8,200			
07/10/02		JOURNAL	JONES APPAREL GROUP INC FROM: TDL/102-05152-1-USD * JRL *	JNY	11,200			

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STATEMENT PERIOD June 29, 2002  
 THROUGH July 26, 2002

Transaction Detail (continued)

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

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/10/02		JOURNAL	KOHL'S CORP FROM: TDU/102-05152-1-USD * JRL *	KSS	2,400			
07/10/02		JOURNAL	LIBERTY MEDIA CORP SER A NEW FROM: TDU/102-05152-1-USD * JRL *	L	16,600			
07/10/02		JOURNAL	LIZ CLAIBORNE INC FROM: TDU/102-05152-1-USD * JRL *	LIZ	7,700			
07/10/02		JOURNAL	MILLENNIUM CHEMICALS INC FROM: TDU/102-05152-1-USD * JRL *	MCH	8,600			
07/10/02		JOURNAL	MYKROLIS CORP FROM: TDU/102-05152-1-USD * JRL *	MYK	5,100			
07/10/02		JOURNAL	NOVA CHEMICALS CORP FROM: TDU/102-05152-1-USD * JRL *	NCX	4,500			
07/10/02		JOURNAL	NORTHWEST AIRLINES CORP FROM: TDU/102-05152-1-USD * JRL *	NWAC	2,500			
07/10/02		JOURNAL	NORFOLK SOUTHERN CORP FROM: TDU/102-05152-1-USD * JRL *	NSC	8,450			
07/10/02		JOURNAL	POLO RALPH LAUREN CORP-CL A FROM: TDU/102-05152-1-USD * JRL *	RL	6,407			
07/10/02		JOURNAL	OLIN CORP NEW FROM: TDU/102-05152-1-USD * JRL *	OLN	4,100			
07/10/02		JOURNAL	OMNICARE INC FROM: TDU/102-05152-1-USD * JRL *	OCR	11,800			

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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD June 29, 2002  
 THROUGH July 26, 2002

Transaction Detail (continued)

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

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/10/02		JOURNAL	PACIFIC SUNWEAR OF CALIFORNIA INC FROM: TDL/102-05152-1-USD * JRL *	PSUN	10,950			
07/10/02		JOURNAL	QUIKSILVER INC FROM: TDL/102-05152-1-USD * JRL *	ZQK	18,650			
07/10/02		JOURNAL	ROYAL CARIBBEAN CRUISES LTD FROM: TDL/102-05152-1-USD * JRL *	RCL	10,250			
07/10/02		JOURNAL	SICOR INC FROM: TDL/102-05152-1-USD * JRL *	SCRI	10,800			
07/10/02		JOURNAL	SKECHERS USA INC CL A FROM: TDL/102-05152-1-USD * JRL *	SKX	9,000			
07/10/02		JOURNAL	STAGE STORES INC NEW FROM: TDL/102-05152-1-USD * JRL *	STGS	7,800			
07/10/02		JOURNAL	SANMINA-SCI CORP FROM: TDL/102-05152-1-USD * JRL *	SANM	10,900			
07/10/02		JOURNAL	SINCLAIR BROADCAST GROUP INC CL A FROM: TDL/102-05152-1-USD * JRL *	SBGI	14,400			
07/10/02		JOURNAL	SYMBOL TECHNOLOGIES INC FROM: TDL/102-05152-1-USD * JRL *	SBL	10,000			
07/10/02		JOURNAL	TIBCO SOFTWARE INC FROM: TDL/102-05152-1-USD * JRL *	TIBX	17,400			

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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD June 29, 2002  
 THROUGH July 26, 2002

Transaction Detail (continued)

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

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/10/02		JOURNAL	TALBOTS INC FROM: TDL/102-05152-1-USD * JRL *	TLB	3,650			
07/10/02		JOURNAL	TIMBERLAND CO-CL A FROM: TDL/102-05152-1-USD * JRL *	TBL	6,100			
07/10/02		JOURNAL	TOMMY HILFIGER CORP-ORD FROM: TDL/102-05152-1-USD * JRL *	TOM	13,900			
07/10/02		JOURNAL	TRIQUINT SEMICONDUCTOR INC FROM: TDL/102-05152-1-USD * JRL *	TQNT	9,800			
07/10/02		JOURNAL	UNITED PARCEL SVC INC CL B FROM: TDL/102-05152-1-USD * JRL *	UPS	5,350			
07/10/02		JOURNAL	UNITED RETAIL GROUP INC FROM: TDL/102-05152-1-USD * JRL *	URGI	16,700			
07/10/02		JOURNAL	YOUNG BROADCASTING INC-CL A FROM: TDL/102-05152-1-USD * JRL *	YBTVA	14,700			
07/25/02		JOURNAL	WTS AMERICAN BANK NOTE HOLOGRAPHICS DUE 06/18/03 EXP 06/18/2003 FROM: TDL/102-05152-1-USD * JRL *	024377111	2,151			
<b>TOTAL</b>								

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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD June 29, 2002

THROUGH July 26, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]

TAXPAYER NUMBER On File

LAST STATEMENT June 28, 2002

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
07/01/02	FND WIRED	MDA#MB324814FNDS WIRED TO CITIBANK NA AC59235138 FD#09558	109,250.00	
07/01/02	FND WIRED	MDA#MB323475FNDS WIRED TO CHASE MANHATTAN BANK N A ACQ-78805-00-1 FD#03675	639,814.00	
07/11/02	DEPOSIT	NASDAQ 00 INST INTEREST CITIBANK		69.53
07/25/02	DEPOSIT	NTH FACE SEC LITG 00 INSTITUTIONA INT HSBC		343.30
TOTAL			\$-749,064.00	\$412.83

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/29/02		OPENINGBALANCE		31,799,289.13			
07/01/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-110,000	1.0000		110,000.00
07/01/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	-4,300,000	1.0000		4,300,000.00
07/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				45,419.13
07/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	45,419.13		45,419.13	
07/02/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	3,000,000	1.0000	3,000,000.00	
07/12/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	1,000,000	1.0000	1,000,000.00	
07/12/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	5,800,000	1.0000	5,800,000.00	

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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD June 29, 2002  
 THROUGH July 26, 2002

Transaction Detail (continued)

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

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/26/02		CLOSINGBALANCE		37,234,708.26			
<b>TOTAL</b>						<b>\$-9,845,419.13</b>	<b>\$4,455,419.13</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		365.91
<b>TOTAL</b>						<b>\$365.91</b>

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
07/01/02	JOURNAL	TO 047-30185 PER LOA	3,836,881.00	
07/01/02	JOURNAL	FROM: XBI/102-22332-2-USD PER LOA * JRL *		3,321,000.00
07/10/02	JOURNAL	FROM: TDL/102-05152-1-USD * JRL *		667,081.19
07/10/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1		3,321,000.00
07/10/02	JOURNAL	JOURNAL FROM TYPE 2 TO 1	3,321,000.00	
07/12/02	JOURNAL	FROM: TDL/102-05152-2-USD * JRL *		6,224.85

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STATEMENT PERIOD June 29, 2002  
 THROUGH July 26, 2002

Transaction Detail (continued)

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

MISCELLANEOUS (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
07/12/02	JOURNAL	FROM: TDL/102-05152-2-USD * JRL *		5,843,804.92
TOTAL			\$-7,157,881.00	\$13,159,110.96



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STATEMENT PERIOD June 1, 2002  
 THROUGH June 28, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER [REDACTED]  
 LAST STATEMENT May 31, 2002

**What's In This Statement**

Financial Summary ..... 3  
 Your Portfolio Holdings ..... 4  
 Transaction Detail ..... 4  
 Fund Activity ..... 5



**INSTITUTIONAL INTERESTS**  
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**Your Portfolio at a Glance**

NET CREDIT BALANCE	194,940
MONEY MARKET FUND BALANCE	31,799,289
<b>NET EQUITY THIS PERIOD</b>	<b>\$31,994,229</b>
NET EQUITY LAST STATEMENT	31,781,628
CHANGE SINCE LAST STATEMENT	212,601

**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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INSTITUTIONAL INTERESTS

STATEMENT PERIOD June 1, 2002  
 THROUGH June 28, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER [REDACTED]  
 LAST STATEMENT May 31, 2002

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$30,458.39
Money Fund	48,119.60
Funds Deposited	164,360.62
Dividends/Interest	121.34
Amount Credited	\$212,601.56
Money Fund	-48,119.60
Amount Debited	\$-48,119.60
Net Cash Activity	164,481.96
Closing Balance	\$194,940.35

Cash Balance Summary

	OPENING	CLOSING
Cash	30,458.39	194,940.35
Net Cash Balance	\$30,458.39	\$194,940.35

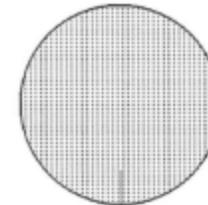
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	48,119.60	250,200.87
Credit Balance Int.	121.34	4,204.66
Total	\$48,240.94	\$254,405.53

Portfolio Composition

Cash/Cash Equivalent	31,994,229
Total	\$31,994,229

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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INSTITUTIONAL INTERESTS

STATEMENT PERIOD June 1, 2002  
 THROUGH June 28, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER [REDACTED]  
 LAST STATEMENT May 31, 2002

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				194,940		
DREYFUS CASH MANAGEMENT-CL A	DICXX	31,799,289.13	1.0000	31,799,289	572,387	1.8000
INSTITUTIONAL SHARES						
EST. 30 DAY AVG YIELD 1.8000%						
TOTAL CASH & CASH EQUIVALENTS				\$31,994,229	\$572,387	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$572,387
YOUR PRICED PORTFOLIO HOLDINGS	\$31,994,229

Transaction Detail

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
06/04/02	FUNDS REC	FNDS WIRED TO CITIBANK FROM HYPERION PARTNERS LP G0021552108601		164,344.00
06/13/02	FUNDS REC	FNDS WIRED TO CITIBANK FROM BANKERS NYC F0421640031F01		16.62
TOTAL				\$164,360.62

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STATEMENT PERIOD June 1, 2002  
 THROUGH June 28, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER [REDACTED]  
 LAST STATEMENT May 31, 2002

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/01/02		OPENINGBALANCE		31,751,169.53			
06/03/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				48,119.60
06/03/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	48,119.60		48,119.60	
06/28/02		CLOSINGBALANCE		31,799,289.13			
TOTAL						\$-48,119.60	\$48,119.60

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		121.34
TOTAL						\$121.34



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STATEMENT PERIOD April 27, 2002  
 THROUGH May 31, 2002

What's In This Statement

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 Your Portfolio Holdings ..... 3  
 Transaction Detail ..... 4  
 Fund Activity ..... 4



INSTITUTIONAL INTERESTS  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER [REDACTED]  
 LAST STATEMENT April 26, 2002

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Your Portfolio at a Glance

NET CREDIT BALANCE	30,458
MONEY MARKET FUND BALANCE	31,751,170
NET EQUITY THIS PERIOD	\$31,781,628
NET EQUITY LAST STATEMENT	31,703,187
CHANGE SINCE LAST STATEMENT	78,441

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 800-834-1428; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.



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INSTITUTIONAL INTERESTS

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INSTITUTIONAL INTERESTS

STATEMENT PERIOD April 27, 2002  
 THROUGH May 31, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER [REDACTED]  
 LAST STATEMENT April 26, 2002

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**Cash Flow Analysis**

	THIS PERIOD
Opening Balance	\$232.45
Money Fund	48,214.91
Funds Deposited	30,225.94
Amount Credited	\$78,440.85
Money Fund	-48,214.91
Amount Debited	-\$48,214.91
Net Cash Activity	30,225.94
Closing Balance	\$30,458.39

**Cash Balance Summary**

	OPENING	CLOSING
Cash	232.45	30,458.39
Net Cash Balance	\$232.45	\$30,458.39

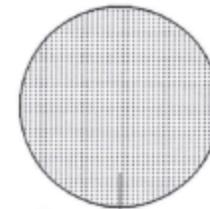
**Income Summary**

	THIS PERIOD	YEAR TO DATE
Dividends	48,214.91	202,081.27
Credit Balance Int.	0.00	4,083.32
Total	\$48,214.91	\$206,164.59

**Portfolio Composition**

Cash/Cash Equivalent	31,781,628
Total	\$31,781,628

**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.

**Your Portfolio Holdings**

**CASH & CASH EQUIVALENTS**

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				30,458		

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INSTITUTIONAL INTERESTS

STATEMENT PERIOD April 27, 2002  
 THROUGH May 31, 2002

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER [REDACTED]  
 LAST STATEMENT April 26, 2002

4 of 5

Your Portfolio Holdings (continued)

CASH & CASH EQUIVALENTS (continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.7800%	DICXX	31,751,169.53	1.0000	31,751,170	571,521	1.8000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$31,781,628</b>	<b>\$571,521</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$571,521
YOUR PRICED PORTFOLIO HOLDINGS	\$31,781,628

Transaction Detail

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
05/29/02	DEPOSIT	ABN & HOLOGRAPHICS SECS 00 INSTNL INT HSBC		30,225.94
<b>TOTAL</b>				<b>\$30,225.94</b>

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
04/27/02		OPENINGBALANCE		31,702,954.62			

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INSTITUTIONAL INTERESTS

5 of 5

STATEMENT PERIOD April 27, 2002  
 THROUGH May 31, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER [REDACTED]  
 LAST STATEMENT April 26, 2002

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
05/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				48,214.91
05/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICXX	48,214.91		48,214.91	
05/31/02		CLOSINGBALANCE		31,751,169.53			
TOTAL						\$-48,214.91	\$48,214.91



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

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ACCOUNT EXECUTIVE ZICHERMAN,IRA  
 TELEPHONE [REDACTED]  
 VISIT OUR WEBSITE [www.bearstearns.com](http://www.bearstearns.com)

STATEMENT PERIOD March 29, 2002  
 THROUGH April 26, 2002

What's In This Statement

Financial Summary ..... 3  
 Your Portfolio Holdings ..... 4  
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 Fund Activity ..... 5



INSTITUTIONAL INTERESTS  
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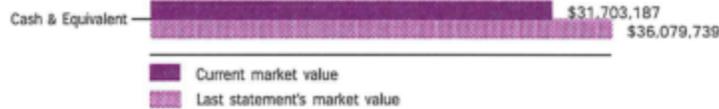
ACCOUNT NUMBER [REDACTED]  
 TAXPAYER NUMBER [REDACTED]  
 LAST STATEMENT March 28, 2002

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Your Portfolio at a Glance

NET CREDIT BALANCE	232
MONEY MARKET FUND BALANCE	31,702,955
NET EQUITY THIS PERIOD	<b>\$31,703,187</b>
NET EQUITY LAST STATEMENT	36,079,739
CHANGE SINCE LAST STATEMENT	-4,376,551

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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INSTITUTIONAL INTERESTS

STATEMENT PERIOD March 29, 2002  
 THROUGH April 26, 2002

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

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$133,181.58
Money Fund	4,356,397.15
Dividends/Interest	50.87
Amount Credited	\$4,356,448.02
Money Fund	-56,397.15
Funds Withdrawn	-633,000.00
Miscellaneous	-3,800,000.00
Amount Debited	\$-4,489,397.15
Net Cash Activity	-132,949.13
Closing Balance	\$232.45

Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	56,397.15	153,866.36
Credit Balance Int.	50.87	4,083.32
Total	\$56,448.02	\$157,949.68

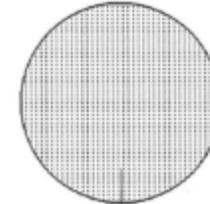
Portfolio Composition

Cash/Cash Equivalent	31,703,187
Total	\$31,703,187

Cash Balance Summary

	OPENING	CLOSING
Cash	133,181.58	232.45
Net Cash Balance	\$133,181.58	\$232.45

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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INSTITUTIONAL INTERESTS

STATEMENT PERIOD March 29, 2002  
 THROUGH April 26, 2002

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

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				232		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.8500%	DICCX	31,702,954.62	1.0000	31,702,955	602,356	1.9000
TOTAL CASH & CASH EQUIVALENTS				\$31,703,187	\$602,356	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$602,356
YOUR PRICED PORTFOLIO HOLDINGS	\$31,703,187

Transaction Detail

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
04/01/02	FND WIRED	MDA#MB272735FNDS WIRED TO CHASE MANHATTAN BANK N A ACQ-78805-00-1 FD#10162 \$ FROM DREYFUS TODAY	633,000.00	
TOTAL			\$-633,000.00	

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INSTITUTIONAL INTERESTS

5 of 5

STATEMENT PERIOD March 29, 2002  
 THROUGH April 26, 2002

Transaction Detail (continued)

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

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
03/29/02		OPENINGBALANCE		35,946,557.47			
04/01/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-4,300,000	1.0000	4,300,000.00	
04/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				56,397.15
04/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	56,397.15		56,397.15	
04/26/02		CLOSINGBALANCE		31,702,954.62			
TOTAL						\$-56,397.15	\$4,356,397.15

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		50.87
TOTAL						\$50.87

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
04/01/02	JOURNAL	TO 047-30185 PER LOA	3,800,000.00	
TOTAL			\$-3,800,000.00	

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

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

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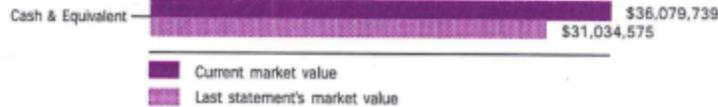
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 6100 RED HOOK QUARTER  
 SUITE B-3  
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Your Portfolio at a Glance

NET CREDIT BALANCE	133,182
MONEY MARKET FUND BALANCE	35,946,557
NET EQUITY THIS PERIOD	\$36,079,739
NET EQUITY LAST STATEMENT	31,034,575
CHANGE SINCE LAST STATEMENT	5,045,164

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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INSTITUTIONAL INTERESTS

STATEMENT PERIOD February 23, 2002  
 THROUGH March 28, 2002

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

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$132,878.78
Money Fund	44,861.87
Dividends/Interest	302.80
Miscellaneous	5,000,000.00
Amount Credited	\$5,045,164.67
Money Fund	-5,044,861.87
Amount Debited	\$-5,044,861.87
Net Cash Activity	302.80
Closing Balance	\$133,181.58

Cash Balance Summary

	OPENING	CLOSING
Cash	132,878.78	133,181.58
Net Cash Balance	\$132,878.78	\$133,181.58

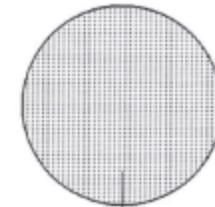
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	44,861.87	97,469.21
Credit Balance Int.	302.80	4,032.45
Total	\$45,164.67	\$101,501.66

Portfolio Composition

Cash/Cash Equivalent	36,079,739
Total	\$36,079,739

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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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD February 23, 2002  
 THROUGH March 28, 2002

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

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				133,182		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 3D DAY AVG YIELD 1.8500%	DICCX	35,946,557.47	1.0000	35,946,557	611,091	1.7000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$36,079,739</b>	<b>\$611,091</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$611,091
YOUR PRICED PORTFOLIO HOLDINGS	\$36,079,738

Transaction Detail

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/23/02		OPENINGBALANCE		30,901,695.60			
03/01/02	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	5,000,000	1.0000	5,000,000.00	
03/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				44,861.87
03/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	44,861.87		44,861.87	

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INSTITUTIONAL INTERESTS

STATEMENT PERIOD February 23, 2002  
 THROUGH March 28, 2002

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

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Transaction Detail (continued)

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
03/28/02		CLOSINGBALANCE		35,946,557.47			
TOTAL						\$-5,044,861.87	\$44,861.87

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		302.80
TOTAL						\$302.80

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/28/02	JOURNAL	FROM: XBI/102-22332-2-USD PER LOA * JRL *		5,000,000.00
TOTAL				\$5,000,000.00

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INSTITUTIONAL INTERESTS

STATEMENT PERIOD February 23, 2002  
THROUGH March 28, 2002

ACCOUNT NUMBER [REDACTED]  
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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>



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.



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Bear, Stearns Securities Corp.  
 One Metrotech Center North  
 Brooklyn, New York 11201-3859  
 (212) 272-1000

INSTITUTIONAL INTERESTS

STATEMENT PERIOD January 26, 2002  
 THROUGH February 22, 2002

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

ACCOUNT EXECUTIVE ZICHERMAN, IRA  
 TELEPHONE [REDACTED]  
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What's In This Statement

Financial Summary ..... 3  
 Your Portfolio Holdings ..... 4  
 Transaction Detail ..... 4  
 Fund Activity ..... 5



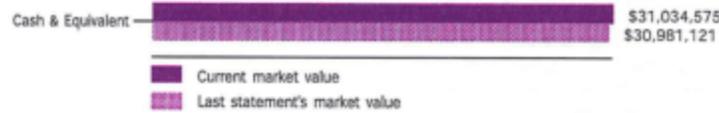
INSTITUTIONAL INTERESTS  
 FINANCIAL TRUST CO TTEE \*  
 ATTN JEANIE BRENNEN  
 6100 RED HOOK QUARTER  
 SUITE B-3  
 ST THOMAS VI 00802

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Your Portfolio at a Glance

NET CREDIT BALANCE	132,879
MONEY MARKET FUND BALANCE	30,901,696
NET EQUITY THIS PERIOD	<b>\$31,034,575</b>
NET EQUITY LAST STATEMENT	30,981,121
CHANGE SINCE LAST STATEMENT	53,453

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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INSTITUTIONAL INTERESTS

STATEMENT PERIOD January 26, 2002  
 THROUGH February 22, 2002

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

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$132,033.48
Money Fund	52,607.34
Funds Deposited	702.94
Dividends/Interest	142.36
Amount Credited	\$53,452.64
Money Fund	-52,607.34
Amount Debited	-\$52,607.34
Net Cash Activity	845.30
Closing Balance	\$132,878.78

Cash Balance Summary

	OPENING	CLOSING
Cash	132,033.48	132,878.78
Net Cash Balance	\$132,033.48	\$132,878.78

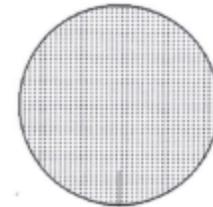
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	52,607.34	52,607.34
Credit Balance Int.	142.36	3,729.65
Total	\$52,749.70	\$56,336.99

Portfolio Composition

Cash/Cash Equivalent	31,034,575
Total	\$31,034,575

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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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD January 26, 2002  
 THROUGH February 22, 2002

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

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				132,879		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.9000%	DICCX	30,901,695.60	1.0000	30,901,696	618,034	2.0000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$31,034,575</b>	<b>\$618,034</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$618,034
YOUR PRICED PORTFOLIO HOLDINGS	\$31,034,574

Transaction Detail

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/06/02	DEPOSIT	CANDIE'S INC SEC OO INSTITUTIONAL INTEREST STERLING NAT BK		702.94
<b>TOTAL</b>				<b>\$702.94</b>

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STATEMENT PERIOD January 26, 2002  
 THROUGH February 22, 2002

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

Transaction Detail (continued)

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/26/02		OPENINGBALANCE		30,849,088.26			
02/01/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICCX				52,607.34
02/01/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	52,607.34		\$2,607.34	
02/22/02		CLOSINGBALANCE		30,901,695.60			
TOTAL						\$-52,607.34	\$52,607.34

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		142.36
TOTAL						\$142.36



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

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STATEMENT PERIOD January 1, 2002  
 THROUGH January 25, 2002

What's In This Statement

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|||||  
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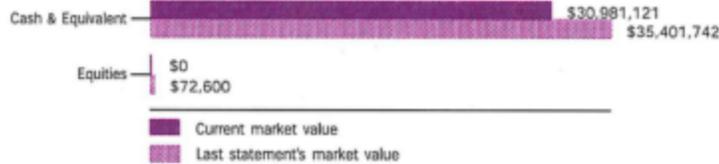
ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT December 31, 2001

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Your Portfolio at a Glance

NET CREDIT BALANCE	132,033
MONEY MARKET FUND BALANCE	30,849,088
NET EQUITY THIS PERIOD	\$30,981,121
NET EQUITY LAST STATEMENT	35,474,342
CHANGE SINCE LAST STATEMENT	-4,493,221

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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INSTITUTIONAL INTERESTS

STATEMENT PERIOD January 1, 2002  
 THROUGH January 25, 2002

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

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$599,295.27
Securities Sold	143,898.92
Money Fund	4,046,641.15
Dividends/Interest	3,587.29
Amount Credited	\$4,194,127.36
Securities Bought	-72,500.00
Money Fund	-46,641.15
Funds Withdrawn	-742,248.00
Miscellaneous	-3,800,000.00
Amount Debited	\$-4,661,389.15
Net Cash Activity	-467,261.79
Closing Balance	\$132,033.48

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	599,295.27	132,033.48
Margin	0.10	0.00
Short	-0.10	0.00
Net Cash Balance	\$599,295.27	\$132,033.48

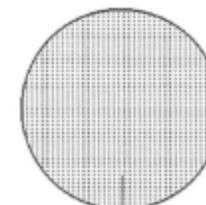
Income Summary

	THIS PERIOD	YEAR TO DATE
Credit Balance Int.	3,587.29	3,587.29
Total	\$3,587.29	\$3,587.29

Portfolio Composition

Cash/Cash Equivalent	30,981,121
Total	\$30,981,121

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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INSTITUTIONAL INTERESTS

STATEMENT PERIOD January 1, 2002  
 THROUGH January 25, 2002

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

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				132,033		
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 1.9500%	DICCX	30,849,088.26	1.0000	30,849,088	647,831	2.1000
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>				<b>\$30,981,121</b>	<b>\$647,831</b>	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$647,831
YOUR PRICED PORTFOLIO HOLDINGS	\$30,981,121

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/02/02		MERGER	BANK PLUS CORP B000756 TO B000756 CASH MERGER-\$7.25 P/S	064446107	-10,000			72,500.00
01/03/02	12/28/01	SOLD	BANK PLUS CORP UNSOLICITED WE MAKE A MKT IN THIS SECURITY AVG PRICE: DETAILS ON REQUEST UNIT PRICE 7.200000 DIFFERENCE - 0.060000	064446107	-10,000	7.14000		71,398.92

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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD January 1, 2002  
 THROUGH January 25, 2002

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]  
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 LAST STATEMENT December 31, 2001

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/03/02		MERGER	BANK PLUS CORP 8000756 TO 8000756 CASH MERGER-\$7.25 P/S	064446107	10,000		72,500.00	
<b>TOTAL</b>							<b>\$-72,500.00</b>	<b>\$143,898.92</b>

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/08/02	FND WIRED	MDA#MB223167FNDS WIRED TO CITIBANK NA AC59235138 FD#05520	109,248.00	
01/09/02	FND WIRED	MDA#IT132207FNDS WIRED TO CHASE MANHATTAN BANK N A ACQ-78805-00-1 F#202752 \$ FROM DREYFUS TODAY FTS0201090224800	633,000.00	
<b>TOTAL</b>			<b>\$-742,248.00</b>	

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/01/02		OPENING BALANCE		34,802,447.11			
01/02/02	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVESTED	DICCX	46,641.15		46,641.15	
01/02/02	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES AMT INCLUDED IN 2001 - 1099	DICCX				46,641.15

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INSTITUTIONAL INTERESTS

6 of 7

STATEMENT PERIOD January 1, 2002  
 THROUGH January 25, 2002

Transaction Detail (continued)

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

MONEY FUND ACTIVITY (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/09/02	SOLD	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICCX	-4,000,000	1.0000		4,000,000.00
01/25/02		CLOSINGBALANCE		30,849,088.26			
TOTAL						\$-46,641.15	\$4,046,641.15

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		254.40
01/22/02	INTEREST ON CREDIT BALANCE AT 1 1/4% 12/21 THRU 12/30			1.2500		3,332.89
TOTAL						\$3,587.29

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/02/02	JOURNAL	JOURNAL FROM TYPE 2 TO 5	0.10	
01/02/02	JOURNAL	JOURNAL FROM TYPE 2 TO 5		0.10
01/09/02	JOURNAL	TO 047-30185 PER LOA	3,800,000.00	
TOTAL			\$-3,800,000.10	\$0.10

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INSTITUTIONAL INTERESTS

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STATEMENT PERIOD January 1, 2002  
THROUGH January 25, 2002

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

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\*\*\*\*\*

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