

Statements

CONFIDENTIAL

SDNY_GM_00350496



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

CLEARED THROUGH ITS
 WHOLLY OWNED SUBSIDIARY

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

FINANCIAL TRUST CO INC

ACCOUNT EXECUTIVE GNMA GOVT BOND
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD June 1, 2007
 THROUGH June 29, 2007

What's In This Statement

Financial Summary 1
 Your Portfolio Holdings 1
 Your Messages 2



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

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2007

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$-0.02
Closing Balance	\$-0.02

Cash Balance Summary

	OPENING	CLOSING
Margin	-0.02	-0.02
Net Cash Balance	\$-0.02	\$-0.02

Portfolio Composition

SHORT LONG

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	ESTIMATED YIELD (%)
CASH BALANCE						
TOTAL CASH & CASH EQUIVALENTS						

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

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

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STATEMENT PERIOD June 1, 2007
 THROUGH June 29, 2007

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT March 30, 2007

Your messages



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.



SPECIAL NOTICE FOR MARGIN CUSTOMERS

If you are a customer with a margin account, you consent to Bear Stearns's right to use, lend or pledge any securities held by Bear Stearns in your margin account. In certain circumstances, such loans or other use may limit, in whole or in part, your ability to receive dividends directly from the issuing company and/or your right to exercise voting and other attendant rights of ownership with respect to the loaned, sold or pledged securities. Such circumstances include, but are not limited to, loans of securities that you own in your margin account that continue over record dates for voting purposes and ex-dividend dates for dividend distributions. If you do not receive dividends directly from the issuing company, you may receive payments-in-lieu of dividends which could cause you to lose the benefit of the preferential tax treatment accorded to dividends.



You are advised to promptly report any inaccuracy or discrepancy in your account to your broker and Bear, Stearns Securities Corp. ("BSSC") at the telephone numbers listed on the front of this statement. In order to protect your rights, including any rights under the Securities Investor Protection Act ("SIPA"), any such communications should be reconfirmed in writing to your broker and BSSC at the addresses which appear on the front of this statement.



In an effort to maximize execution quality, Bear Stearns may route your equity orders to its Smart Order Router (SOR). The SOR accepts limit and market orders and automates their routing across several sources of liquidity in an attempt to maximize price and minimize market impact with respect to your order. The SOR routes orders using proprietary algorithms that scan exchanges, ECN's and other liquidity venues before it decides a strategy designed to achieve an optimal execution for clients. The SOR may in the course of executing an instruction change the entered order type from market to limit or may change the entered limit price in an attempt to obtain the best price. Although the Firm believes that the regular use of this technology benefits clients by achieving overall better execution quality, we cannot guarantee an optimal execution on any individual order.



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

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 6100 RED HOOK QUARTER
 STE B3
 ST THOMAS VI 00802

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER On File
 LAST STATEMENT December 29, 2006

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$-0.02
Closing Balance	\$-0.02

Cash Balance Summary

	OPENING	CLOSING
Margin	-0.02	-0.02
Net Cash Balance	\$-0.02	\$-0.02

Portfolio Composition

SHORT LONG

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TOTAL CASH & CASH EQUIVALENTS						

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STATEMENT PERIOD March 1, 2007
THROUGH March 30, 2007

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER On File
LAST STATEMENT December 29, 2006

Your messages



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

At November 30, 2006 and January 31, 2007, the Company's net capital of approximately \$4.0 billion and \$4.0 billion was approximately 6.8% and 6.7% of aggregate debit items and exceeded the minimum regulatory net capital requirement of approximately \$1.2 billion and \$1.2 billion by approximately \$2.8 billion and \$2.8 billion, all respectively.

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



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

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