

January 31, 2004 -

February 27, 2004

NES, LLC

Primary Account Number: [REDACTED]

Total enclosures: 67

Page 1 of 20

967 000 PB

NES, LLC

ERIC GANY

NEW YORK STRATEGY GROUP

457 MADISON AVENUE, 4TH FLOOR

NEW YORK NY 10022

JPMorgan Chase Bank

Your JPMorgan Private Bank Team:

CAMILLO D'ORAZIO

ETHAN HORNBECKER

[REDACTED]

Private Bank ServiceLine

For assistance after business hours,

7 days a week.

[REDACTED]

Relationship Banking Summary

Deposit Accounts

Business Checking

Description

Total

Number

[REDACTED]

Opening

Balance

\$143,041.85

Total Credits

\$250,000.00

Total Debits

\$302,286.70

Ending

Balance

\$90,755.15

\$90,755.15

JPMorgan Private Bank

January 31, 2004 -

February 27, 2004

NES, LLC

Primary Account Number: [REDACTED]

Page 2 of 20

JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Summary

Opening Balance

Deposits and Credits

Checks, Withdrawals and Debits

Ending Balance

Activity

Date

Feb 02

Feb 02

Feb 02

Feb 03

\$143,041.85

\$250,000.00

\$302,286.70

\$90,755.15

Description

Debit

Opening Balance

Check Paid # 20649

Check Paid # 20650

Check Paid # 20651

Internal Funds Transfer

JEFFREY E EPSTEIN

Feb 03

Feb 04

Feb 04

Feb 04

Feb 04

Feb 04

Feb 04

Feb 04

Feb 06

Feb 06

Feb 09

Feb 09

Feb 09

Feb 09

Feb 09

Feb 09

Feb 10

Feb 10

Feb 11

Feb 11
Feb 11
FUNDS TRANSFERRED FROM DDA AC# 0007
39110438 TO DDA AC# 000739121472 LE
TTER FROM CLIENT
Check Paid # 20645
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 020505A01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 686001861939TPW
Check Paid # 20648
Check Paid # 20652
Check Paid # 20653
Check Paid # 20656
Check Paid # 20657
Check Paid # 20655
Check Paid # 20661
Check Paid # 20647
Check Paid # 20659
Check Paid # 20665
Check Paid # 20666
Check Paid # 20667
Check Paid # 20668
Check Paid # 20646
Check Paid # 20679
Electronic Funds Transfer
ADP PAYROLL FEES Re: ADP - FEES
Ref: 13TPW 9069705
Check Paid # 20658
Check Paid # 20660
\$132.02
\$44.09
\$515.77
\$50,000.00
Credits
Balance
\$143,041.85
\$142,909.83
\$142,865.74
\$142,349.97
\$192,349.97
\$6,591.93
\$17,470.22
\$185,758.04
\$168,287.82
\$30,937.06
\$77.85
\$80.24
\$47.06

\$87.72
\$273.61
\$310.75
\$322.94
\$40,259.00
\$301.77
\$73.94
\$74.65
\$27.03
\$24.88
\$12.52
\$424.03
\$85.17
\$5.58
\$99.93
\$137,350.76
\$137,272.91
\$137,192.67
\$137,145.61
\$137,057.89
\$136,784.28
\$136,473.53
\$136,150.59
\$95,891.59
\$95,589.82
\$95,515.88
\$95,441.23
\$95,414.20
\$95,389.32
\$95,376.80
\$94,952.77
\$94,867.60
\$94,862.02
\$94,762.09

January 31, 2004 -

February 27, 2004

NES, LLC

Primary Account Number: [REDACTED]

Page 3 of 20

JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Feb 11

Feb 11

Feb 11

Feb 11

Feb 11

Feb 11

Feb 11

Feb 11

Feb 11

Feb 11

Feb 11

Feb 12

Feb 12

Feb 13

Feb 13

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

Feb 17

(cont.)

Description

Debit

Check Paid # 20662

Check Paid # 20663

Check Paid # 20669

Check Paid # 20670

Check Paid # 20671

Check Paid # 20672

Check Paid # 20673

Check Paid # 20674

Check Paid # 20678

Check Paid # 20680

Check Paid # 20675

Check Paid # 20681

Check Paid # 1043
Check Paid # 20677
Check Paid # 20654
Check Paid # 20676
Check Paid # 20682
Check Paid # 20683
Check Paid # 20687
Check Paid # 20688
Check Paid # 20689
Check Paid # 20690
Check Paid # 20691
Check Paid # 20692
Internal Funds Transfer
JEFFREY E EPSTEIN
Feb 18
Feb 18
Feb 18
Feb 18
Feb 18
Feb 18
Feb 19
FUNDS TRANSFERRED FROM DDA AC# 0007
39110438 TO DDA AC# 000739121472 LE
TTER FROM CLIENT
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 021907A01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 105005101240TPW
Check Paid # 20684
Check Paid # 20693
Check Paid # 20701
Internal Funds Transfer
JEFFREY E EPSTEIN
Feb 19
FUNDS TRANSFERRED FROM DDA AC# 0007
39110438 TO DDA AC# 000739121472 LE
TTER FROM CLIENT
Check Paid # 20695
\$40.93
\$10,487.90
\$66.98
\$50.56
\$145.31
\$47.06
\$47.06
\$800.00
\$136.68
\$47.06
\$35.39
\$600.00

\$5,538.42
\$13.02
\$28.98
\$57.21
\$2,000.00
\$2,800.00
\$60.30
\$33.42
\$58.59
\$43.80
\$36.31
\$71.42
\$100,000.00
Credits
Balance
\$94,721.16
\$84,233.26
\$84,166.28
\$84,115.72
\$83,970.41
\$83,923.35
\$83,876.29
\$83,076.29
\$82,939.61
\$82,892.55
\$82,857.16
\$82,257.16
\$76,718.74
\$76,705.72
\$76,676.74
\$76,619.53
\$74,619.53
\$71,819.53
\$71,759.23
\$71,725.81
\$71,667.22
\$71,623.42
\$71,587.11
\$71,515.69
\$171,515.69
\$17,341.99
\$154,173.70
\$30,825.85
\$177.35
\$49.09
\$586.58
\$100,000.00
\$123,347.85
\$123,170.50
\$123,121.41
\$122,534.83

\$222,534.83
\$266.99
\$222,267.84

January 31, 2004 -

February 27, 2004

NES, LLC

Primary Account Number: [REDACTED]

Page 4 of 20

JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Feb 19

Feb 19

Feb 20

Feb 20

Feb 20

Feb 20

Feb 23

Feb 23

Feb 24

Feb 25

Feb 25

Feb 25

Feb 25

Feb 26

Feb 26

Feb 27

Feb 27

Feb 27

Feb 27

(cont.)

Description

Debit

Check Paid # 20696

Check Paid # 20698

Check Paid # 1045

Check Paid # 20685

Check Paid # 20686

Check Paid # 20694

Check Paid # 1044

Check Paid # 20699

Check Paid # 1046

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 13TPW 0281866

Check Paid # 20697

Check Paid # 20702

Check Paid # 20705

Check Paid # 20700

Check Paid # 20712

Check Paid # 20704

Check Paid # 20706
Check Paid # 20707
Check Paid # 20711
Ending Balance
Checks Paid

Check
1043
1044
1045
1046
20645
20646
20647
20648
20649
20650
20651
20652
20653
20654
20655
20656

Date

*
Feb 13
Feb 23
Feb 20
Feb 24
Feb 03
Feb 10
Feb 09
Feb 04
Feb 02
Feb 02
Feb 02
Feb 04
Feb 04
Feb 17
Feb 06
Feb 04

Amount Check
\$5,538.42
\$6,882.48
\$6,153.80
\$100,000.00
\$6,591.93
\$12.52
\$40,259.00
\$77.85
\$132.02
\$44.09

\$515.77

\$80.24

\$47.06

\$28.98

\$310.75

\$87.72

20657

20658

20659

20660

20661

20662

20663

20665

20666

20667

20668

20669

20670

20671

20672

20673

Date

*

Feb 04

Feb 11

Feb 09

Feb 11

Feb 06

Feb 11

Feb 11

Feb 09

Feb 09

Feb 09

Feb 09

Feb 11

Feb 11

Feb 11

Feb 11

Feb 11

Amount Check

\$273.61

\$5.58

\$301.77

\$99.93

\$322.94

\$40.93

\$10,487.90

\$73.94

\$74.65

\$27.03

\$24.88
\$66.98
\$50.56
\$145.31
\$47.06
\$47.06
20674
20675
20676
20677
20678
20679
20680
20681
20682
20683
20684
20685
20686
20687
20688
20689
Date
Feb 11
Feb 12
Feb 17
Feb 13
Feb 11
Feb 10
Feb 11
Feb 12
Feb 17
Feb 17
Feb 18
Feb 20
Feb 20
Feb 17
Feb 17
Feb 17
Amount
\$800.00
\$35.39
\$57.21
\$13.02
\$136.68
\$424.03
\$47.06
\$600.00
\$2,000.00
\$2,800.00
\$177.35

\$271.55
\$10,055.05
\$60.30
\$33.42
\$58.59
\$70.89
\$133.61
\$6,153.80
\$271.55
\$10,055.05
\$133.06
\$6,882.48
\$14.72
\$100,000.00
\$85.17
\$360.50
\$77.53
\$43.08
\$109.14
\$318.47
\$172.73
\$50.56
\$43.20
\$6,537.15
\$302,286.70
\$250,000.00
\$90,755.15
Credits
Balance
\$222,196.95
\$222,063.34
\$215,909.54
\$215,637.99
\$205,582.94
\$205,449.88
\$198,567.40
\$198,552.68
\$98,552.68
\$98,467.51
\$98,107.01
\$98,029.48
\$97,986.40
\$97,877.26
\$97,558.79
\$97,386.06
\$97,335.50
\$97,292.30
\$90,755.15

January 31, 2004 -

February 27, 2004

NES, LLC

Primary Account Number: [REDACTED]

Page 5 of 20

JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NES, LLC

Checks Paid

Check

20690

20691

20692

20693

20694

20695

20696

Date

Feb 17

Feb 17

Feb 17

Feb 18

Feb 20

Feb 19

Feb 19

Total Checks

Enclosed Checks: 67

Fees and Charges for Business Accounts

We value your relationship with JPMorgan Private Bank. You were not charged for

services this statement period. Thank You.

*Gap in check sequence

Amount Check

\$43.80

\$36.31

\$71.42

\$49.09

\$133.06

\$266.99

\$70.89

20697

20698

20699

20700

20701

20702

20704

*

Date

Feb 25

Feb 19
Feb 23
Feb 26
Feb 18
Feb 25
Feb 27
Amount Check
\$360.50
\$133.61
\$14.72
\$109.14
\$586.58
\$77.53
\$172.73
\$205,541.24
20705
20706
20707
20711
20712
Date
*
Feb 25
Feb 27
Feb 27
Feb 27
Feb 26
Amount
\$43.08
\$50.56
\$43.20
\$6,537.15
\$318.47
(cont.)

January 31, 2004 -

February 27, 2004

NES, LLC

Primary Account Number: [REDACTED]

Page 6 of 20

JPMorgan Private Bank

Important Information about Your Statement

Personal accounts are subject to the Deposit Accounts Agreement or the General Terms For Accounts and Services. Business accounts are subject to the Terms and Conditions for Commercial Accounts or the General Terms For Accounts and Services. Your accounts, unless otherwise indicated on the statement, are held by JPMorgan Chase Bank (the "Bank"). Deposit accounts held at the Bank, including checking, savings, CD, and money market accounts, are FDIC insured.

In Case of Errors or Questions About Your Electronic Funds Transfers (personal accounts only)

Telephone or write to the Bank if you think your statement or receipt is wrong, or if you need more information about an electronic transaction on a statement or receipt. The phone number for inquiries is printed on the front of this statement. The address for inquiries appears below. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

-
-

Tell us your name and account number.

Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

- Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this (20 business days for transactions outside the U.S. and point-of-sale transactions), we will recredit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

In Case of Errors or Questions About Non Electronic Transfers

Please examine your account at once. If you feel an error has taken place or have questions concerning a non-electronic transaction, telephone or write us within 30 days. The phone number is printed on the front of this statement. The address appears above. If no report is received within this period, your account will be considered correct.

Mutual Funds/Securities

Securities (including Mutual Funds) and annuities are not bank deposits and are not FDIC insured nor are they obligations of or guaranteed by JPMorgan Chase Bank, or its affiliates or any federal or state government or government agency or government sponsored agency. Securities (including mutual funds) and annuities involve investment risks, including the possible loss of the principal amount invested.

The distributor of the JPMorgan Funds is JPMorgan Fund Distributors, Inc. which is not affiliated with the Bank. The Bank and its affiliates

receive compensation from the JPMorgan Funds for providing services to the funds. Read the JPMorgan Funds prospectuses carefully for details, including fees and expenses, before investing or sending money. JPMorgan Select Shares of the Connecticut Daily Tax Free Income Fund, Inc. and JPMorgan Select Shares of the New Jersey Daily Municipal Income Fund, Inc. are not part of, or affiliated with, the JPMorgan Family of Mutual Funds. Reich & Tang Distributors Inc. and Reich & Tang Asset Management L.P., which are unaffiliated with JPMorgan, are the funds' distributors and investment advisor. Reich & Tang Distributors Inc. is a member NASD.

The Bank is not a registered broker-dealer. Securities transactions may be through JPMorgan Fund Distributors, Inc. a subsidiary of the Bank, is a member of NASD/SIPC.

IRA Accounts

Accounts of the Bank as trustee, or as discretionary investment manager for an ERISA plan or an IRA that hold Fiduciary Shares (as described below) do not bear any portion of investment, administrative, custodian or other charges paid to the Bank or its affiliates for services to JPMorgan Funds for which a rebate process has been established since these charges are subject to rebate as defined below. For accounts of the Bank as trustee, or discretionary investment manager for an ERISA plan or an IRA, which hold shares in the JPMorgan Funds other than Fiduciary Shares, the Bank receives fees for services from the JPMorgan Funds but waives account fees with respect to the funds so held. "fiduciary Shares" means shares of JPMorgan Select Funds and Institutional Shares of the JPMorgan Bond Fund II, JPMorgan Short-Term Bond Fund II, JPMorgan Intermediate Bond Fund II, and JPMorgan Large Cap Equity Fund held in Bank trust accounts or in discretionary investment management accounts at the Bank held by ERISA plans or IRAs. "Rebate" means an amount returned by the Bank to the account which holds the Fiduciary Shares. The rebate amount represents the portion of servicing fees paid to the Bank by the mutual fund with respect to Fiduciary Shares.

Please direct all inquiries to your Morgan Account Officer at
JPMorgan Private Bank Client Service
500 Stanton Christiana Road, 1/OPS3
Newark, DE 19713-2107

January 31, 2004 -

February 27, 2004

Page 7 of 20

Business Checking

CHECK NO. 1043

\$5,538.42

NES, LLC

JPMorgan Private Bank

Primary Account Number:



PAID 02/13

CHECK NO. 1044

\$6,882.48

PAID 02/23

CHECK NO. 1045

\$6,153.80

PAID 02/20

CHECK NO. 1046

\$100,000.00

PAID 02/24

CHECK NO. 20645

\$6,591.93

PAID 02/03

January 31, 2004 -

February 27, 2004

Page 8 of 20

Business Checking

CHECK NO. 20646

\$12.52

NES, LLC

JPMorgan Private Bank

Primary Account Number:



PAID 02/10

CHECK NO. 20647

\$40,259.00

PAID 02/09

CHECK NO. 20648

\$77.85

PAID 02/04

CHECK NO. 20649

\$132.02

PAID 02/02

CHECK NO. 20650

\$44.09

PAID 02/02

January 31, 2004 -

February 27, 2004

Page 9 of 20

Business Checking

CHECK NO. 20651

\$515.77

NES, LLC

JPMorgan Private Bank

Primary Account Number:



PAID 02/02

CHECK NO. 20652

\$80.24

PAID 02/04

CHECK NO. 20653

\$47.06

PAID 02/04

CHECK NO. 20654

\$28.98

PAID 02/17

CHECK NO. 20655

\$310.75

PAID 02/06

January 31, 2004 -

February 27, 2004

Page 10 of 20

Business Checking

CHECK NO. 20656

\$87.72

NES, LLC

JPMorgan Private Bank

Primary Account Number:



PAID 02/04

CHECK NO. 20657

\$273.61

PAID 02/04

CHECK NO. 20658

\$5.58

PAID 02/11

CHECK NO. 20659

\$301.77

PAID 02/09

CHECK NO. 20660

\$99.93

PAID 02/11

January 31, 2004 -

February 27, 2004

Page 11 of 20

Business Checking

CHECK NO. 20661

\$322.94

NES, LLC

JPMorgan Private Bank

Primary Account Number:



PAID 02/06

CHECK NO. 20662

\$40.93

PAID 02/11

CHECK NO. 20663

\$10,487.90

PAID 02/11

CHECK NO. 20665

\$73.94

PAID 02/09

CHECK NO. 20666

\$74.65

PAID 02/09

January 31, 2004 -

February 27, 2004

Page 12 of 20

Business Checking

CHECK NO. 20667

\$27.03

NES, LLC

JPMorgan Private Bank

Primary Account Number:



PAID 02/09

CHECK NO. 20668

\$24.88

PAID 02/09

CHECK NO. 20669

\$66.98

PAID 02/11

CHECK NO. 20670

\$50.56

PAID 02/11

CHECK NO. 20671

\$145.31

PAID 02/11

January 31, 2004 -

February 27, 2004

Page 13 of 20

Business Checking

CHECK NO. 20672

\$47.06

NES, LLC

JPMorgan Private Bank

Primary Account Number:



PAID 02/11

CHECK NO. 20673

\$47.06

PAID 02/11

CHECK NO. 20674

\$800.00

PAID 02/11

CHECK NO. 20675

\$35.39

PAID 02/12

CHECK NO. 20676

\$57.21

PAID 02/17

January 31, 2004 -

February 27, 2004

Page 14 of 20

Business Checking

CHECK NO. 20677

\$13.02

NES, LLC

JPMorgan Private Bank

Primary Account Number:



PAID 02/13

CHECK NO. 20678

\$136.68

PAID 02/11

CHECK NO. 20679

\$424.03

PAID 02/10

CHECK NO. 20680

\$47.06

PAID 02/11

CHECK NO. 20681

\$600.00

PAID 02/12

January 31, 2004 -

February 27, 2004

Page 15 of 20

Business Checking

CHECK NO. 20682

\$2,000.00

NES, LLC

JPMorgan Private Bank

Primary Account Number:



PAID 02/17

CHECK NO. 20683

\$2,800.00

PAID 02/17

CHECK NO. 20684

\$177.35

PAID 02/18

CHECK NO. 20685

\$271.55

PAID 02/20

CHECK NO. 20686

\$10,055.05

PAID 02/20

January 31, 2004 -

February 27, 2004

Page 16 of 20

Business Checking

CHECK NO. 20687

\$60.30

NES, LLC

JPMorgan Private Bank

Primary Account Number:



PAID 02/17

CHECK NO. 20688

\$33.42

PAID 02/17

CHECK NO. 20689

\$58.59

PAID 02/17

CHECK NO. 20690

\$43.80

PAID 02/17

CHECK NO. 20691

\$36.31

PAID 02/17

January 31, 2004 -

February 27, 2004

Page 17 of 20

Business Checking

CHECK NO. 20692

\$71.42

NES, LLC

JPMorgan Private Bank

Primary Account Number:



PAID 02/17

CHECK NO. 20693

\$49.09

PAID 02/18

CHECK NO. 20694

\$133.06

PAID 02/20

CHECK NO. 20695

\$266.99

PAID 02/19

CHECK NO. 20696

\$70.89

PAID 02/19

January 31, 2004 -

February 27, 2004

Page 18 of 20

Business Checking

CHECK NO. 20697

\$360.50

NES, LLC

JPMorgan Private Bank

Primary Account Number:



PAID 02/25

CHECK NO. 20698

\$133.61

PAID 02/19

CHECK NO. 20699

\$14.72

PAID 02/23

CHECK NO. 20700

\$109.14

PAID 02/26

CHECK NO. 20701

\$586.58

PAID 02/18

January 31, 2004 -

February 27, 2004

Page 19 of 20

Business Checking

CHECK NO. 20702

\$77.53

NES, LLC

JPMorgan Private Bank

Primary Account Number:



PAID 02/25

CHECK NO. 20704

\$172.73

PAID 02/27

CHECK NO. 20705

\$43.08

PAID 02/25

CHECK NO. 20706

\$50.56

PAID 02/27

CHECK NO. 20707

\$43.20

PAID 02/27

January 31, 2004 -

February 27, 2004

Page 20 of 20

Business Checking

CHECK NO. 20711

\$6,537.15

NES, LLC

JPMorgan Private Bank

Primary Account Number:



PAID 02/27

CHECK NO. 20712

\$318.47

PAID 02/26

