

September 2000

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Value on August 31
Value on September 29

\$ 2.79
\$.00

PAINWEBBER INC.
1000 HARBOR BOULEVARD
WEEHAWKEN, NJ 07087-6790
NZ6L115020-X16 -0900 - HS -

PaineWebber Investment Account

NZ6L115020-X16

Account Number HS 71827 ES

Your Financial Advisor
EMERY FINANCIAL GROUP 713 654-0200/800-553-3119

JEFFREY K SKILLING
1912 NORTH BLVD
HOUSTON TX 77098-5418

Earnings summary

Earnings below are classified as taxable or non-taxable based on the tax status for the specific security on which the earnings are received and does not attempt to reflect your account's tax status or reporting requirements. Use only official tax reporting documents (e.g. 1099) for tax reporting purposes. The classification of private investment distributions can only be determined by referring to the official year-end tax reporting document provided by the issuer.

	Year-to-date	
	Current period	Year-to-date
Taxable		
PaineWebber Money fund dividends	\$.00	\$ 4.73
Other dividends	.00	1,831.50
Total taxable security earnings	\$.00	\$ 1,836.23
Total current year security earnings	\$.00	\$ 1,836.23
Net security earnings	\$.00	\$ 1,836.23

Investment objectives

The following return objective and risk profile describe the overall goals for this account. For each account you hold, you choose one return objective and a primary and, if applicable, secondary risk profile. A full description of the alternatives is included on the back of the first page. If you have any questions regarding these objectives or wish to change them, please contact your Financial Advisor or the Branch Manager at your branch office to update your account objectives.

Return objective: Current income & capital appreciation

Risk profile: Primary: Moderate Secondary: None Selected

Account instructions

Statement copies are sent to 1 interested party.

Bulletin Board

VISIT WWW.PAINWEBBER.COM TO HEAR EDWARD KERSCHNER, CHIEF INVESTMENT STRATEGIST, TALK ABOUT INVESTMENT THEMES, VOLATILITY AND THE U.S. FINANCIAL MARKET ENVIRONMENT.

Asset portfolio

Prices, income and current value may be approximate. Refer to the disclosure on the back of the first page.

Quantity/face value	Description	Price	Current value	Est. income
	CASHFUND	1.000	.00	
	Opening balance \$			
	2.79 Avg yield 6.13% Int period 08/22 - 09/25			
	Total		\$.00	

ETF-0562F-000061

CONFIDENTIAL
TREATMENT REQUESTED
GPW 10600

September 00/ HS 71827 ES

GOVERNMENT
EXHIBIT
4487
Crim No. H 04-0025

September 2000

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PaineWebber Investment Account

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NZBL115021-X16

Activity

Refer to the disclosure on the back of the first page regarding the Price/Value presented for restricted securities.

Date	Activity	Description	Quantity	Price / Value / Comment	Amount
08/31		Balance forward			
09/18	TRANSFER	PAIN WEBBER CASHFUND	-2.000	\$	.00
09/18	TRANSFER	1/1000 PW CASHFUND	-790.000		
09/29		Closing balance		\$	.00

ETF-0562F-000062

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TREATMENT REQUESTED
GPW 10601

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