

November 2000
Resource Management Account

PAINWEBBER INC.
HERITAGE PLAZA
1111 BAGBY STREET, SUITE 5100
HOUSTON, TX 77002-9960
EZ4L027389 X6 - 1100 - HS -

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Value on October 31 \$ 327,599.53
Value on November 30 \$ 262,464.39
Money funds in 11/30 value \$ 99,957.39

PaineWebber.
Resource Management Account*

Account Number [REDACTED] EZ4L027389 X6
4327938 - 000004

Your Financial Advisor
MONTGOMERY/EMERY

713 654-0200/800-553-3119

REBECCA COMEAU CARTER

HOUSTON TX [REDACTED]

Activity highlights

	Current period	Year-to-date
Private investment distributions received	\$ 1,900.00	\$ 5,700.00
Withdrawals	.00	-315,382.45
Securities transferred in (valued at time of transfer)	.00	458,360.50
Net change from activity listed above	\$ 1,900.00	\$ 148,678.05

Portfolio summary

	Current period	Year-to-date
Opening value	\$ 327,599.53	\$ 159,397.14
Net change from Activity Highlights	1,900.00	148,678.05
Net security earnings	456.47	9,631.36
Change in value of investments	-67,491.61	-55,242.16
Value on November 30	\$ 262,464.39	\$ 262,464.39

Asset summary

Refer to the disclosure on the back of the first page for information on assets excluded from this summary.

	% of portfolio	Value
Equities	56.62	148,627.00
Money funds	38.08	99,957.39
Mutual funds	5.30	13,880.00
Net invested assets	100.00	\$ 262,464.39
Value on November 30		\$ 262,464.39

Bulletin Board

THE PAINWEBBER EDGE IS NOW PAINWEBBER
ONLINE SERVICES. WE HAVE ADDED NEW FEATURES,
ENHANCEMENTS AND RICHER CONTENT. SPEAK TO
YOUR FINANCIAL ADVISOR TO ENROLL TODAY.
RESOURCELINE 1-800-RMA-1000; ACCOUNT #: 055074766

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: Capital appreciation
Risk profile: Primary: Moderate
Secondary: None Selected

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GPW 19146

GOVERNMENT
EXHIBIT
24611
Crim No. H 04-0025

November 00/ [REDACTED]

ETF-1251F-000612

EZ4L027390.X6
4327938 - 000005

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.

	Current period		Year-to-date
Taxable			
PaineWebber Money fund dividends	\$ 456.47	\$	9,101.95
Other dividends	.00		369.75
Total taxable security earnings	\$ 456.47	\$	9,471.70
Total current year security earnings	\$ 456.47	\$	9,471.70
Prior year(s) adjustments	.00		159.66
Net security earnings	\$ 456.47	\$	9,631.36
Private investment distributions	1,900.00		5,700.00

Asset portfolio

When available, prices, income and current values may be approximate and thus gains/losses may not be accurately reflected. Refer to the disclosure on the back of the first page. An asterisk (*) indicates a change in the original transaction data from the prior month or the display of new data input at your branch office. Gains/losses are not calculated for zero coupon investments.

Equities

Common stock

Total shares	Description	Price	Current value	Est. annual income	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gain/loss
986	ENRON CORP	64.750	63,843.50	493		986.000	---	Unavailable	
4,500	TNPC INC	5.063	22,783.50		10/04/00	4,500.000	21.000	94,500	-71,716
	Total	\$	86,627.00	493				94,500	-71,716

Other equity investments

Cost basis and gains/losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. Refer to the disclosure on the back of the first page for details.

Total shares	Description	Price	Current value	Est. annual income	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gain/loss
4,000	EOTT ENERGY PARTNERS L P	15.500	62,000.00	7,600	02/04/00	4,000.000	12.500	50,240	11,760
	UNIT LTD PARTNERSHIP INT								
	Total	\$	62,000.00	7,600				50,240	11,760

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November 00/

ETF-1251F-0000613

Money funds

Description	Opening balance	Closing balance	Closing share price	Average yield	Dividend period	Days in period
RMA MONEY MKT. PORTFOLIO	97,600.92	99,957.39	1.00	6.09%	10/19 - 11/15	28
Total	\$ 97,600.92	\$ 99,957.39				

Mutual funds

Unrealized gain/loss indicates the cost basis versus the current value for each security lot from a tax reporting perspective and is the amount that would be realized should you sell the lot. Cost basis may need to be adjusted for return of capital payments. An "earnings" lot represents the aggregate cost basis of all dividends paid that were reinvested in the fund. If you have earnings lots, an additional calculation appears showing the overall change in value of your current position versus the money you invested in the fund. This "investment return" shows overall performance of your total investment including dividends reinvested in the fund and market appreciation or depreciation. The "investment return" figure does not include cash dividends not reinvested in the fund.

Total shares	Description	Price	Current value	Est. annual income	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gain/loss
2,000	PW STRATEGY FD C	6.940	13,880.00		11/29/99	2,000.000	10.000	20,000	-6,120
	Total	\$	13,880.00					20,000	-6,120

Monthly activity

Cash flow

Date	Activity	Description	Amount
10/31	Balance forward		.00
11/14	DIVIDEND	EOTT ENERGY PARTNERS L P	1,900.00
		UNIT LTD PARTNERSHIP INT	
		PAID ON 4000	

Money fund transactions

The RMA Money Mkt. Portfolio is your primary sweep fund.

Date	Activity	Description	Amount
10/31	Opening	RMA Money Mkt. Portfolio	\$ 97,600.92
11/15	BOUGHT	RMA MONEY MKT. PORTFOLIO	1,900.00
11/17	BOUGHT	RMA MONEY MKT. PORTFOLIO	456.47
11/30	Closing	RMA Money Mkt. Portfolio	\$ 99,957.39
	Money funds purchased		\$ 2,356.47

Unsettled transaction activity

The following transactions are pending settlement.

Trade date	Settlement date	Activity	Description	Quantity	Price / Value	Amount
11/28	12/01	SOLD	ENRON CORP UNSOLICITED	-20,994.000	79.00	1,657,211.07

Continued on page 4

November 00/ [REDACTED]

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November 2000
Resource Management Account

Account Number [REDACTED]
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MONTGOMERY/EMERY
713 654-0200/800-553-3119

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PaineWebber.
Resource Management Account*

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Unsettled transaction activity - continued

The following transactions are pending settlement.

Trade date	Settlement date	Activity	Description	Quantity	Price / Value	Amount
11/30	12/05	BOUGHT	TNPC INC UNSOLICITED	2,000,000	5.00	-10,303.00
			Total pending securities purchased		\$	\$ -10,303.00
			Total pending securities sold		\$	\$ 1,657,211.07

Year-to-date realized capital gain/loss totals

Short term gains/losses held one year or less:

Net year-to-date capital gains/losses excluding transactions for which gains/losses are not calculated

\$ -4,302.50
\$ -4,302.50

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November 00/

ETF-1251F-000615