

July 2001

UBS PAINEWEBBER INC.
109 NORTH POST OAK LANE
SUITE 150
HOUSTON, TX 77024
EZ4G010855-X16 0701 - HM -

Page 1 of 8
Value on June 29 \$ 1,602,332.98
Value on July 31 \$ 1,422,674.35
Money funds in 07/31 value \$ 27,004.92

UBS PaineWebberSM
Resource Management Account*

Account Number [REDACTED] C1
EZ4G010855-X16
4827255 - 000008

Your Financial Advisor
RATHJEN, ROBERT C. 713-957-7000

KENNETH LAY
LINDA LAY TEN
TCW MANAGED

[REDACTED] TX [REDACTED]

Activity highlights

	Current period	Year-to-date
Deposits	\$.00	\$ 128.11
Securities transferred in (valued at time of transfer)	.00	82,613.00
Securities transferred out (valued at time of transfer)	.00	-92,141.25
Net change from activity listed above	\$.00	\$ -9,400.14

Portfolio summary

	Current period	Year-to-date
Opening value	\$ 1,602,332.98	\$ 2,089,988.07
Net change from Activity Highlights	.00	-9,400.14
Net security earnings	82.50	841.72
Change in value of investments	-179,741.13	-658,755.30
Value on July 31	\$ 1,422,674.35	\$ 1,422,674.35

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	98.10	1,395,669.43
Money funds	1.90	27,004.92
Net invested assets	100.00	\$ 1,422,674.35
Value on July 31	\$	\$ 1,422,674.35

Account instructions
Statement copies are sent to 2 interested parties.

Bulletin Board
NEED TO FUND AN EDUCATION? THE NEW TAX LAW
HAS NOW MADE 529 COLLEGE SAVINGS PLANS MORE
ATTRACTIVE. READ INVESTMENT INTELLIGENCE FOR
DETAILS AND CONTACT YOUR FINANCIAL ADVISOR.
RESOURCELINE 1-800-RMA-1000; ACCOUNT #: 068080272
VISIT OUR WEB SITE AT WWW.UBSPAINEWEBBER.COM.

Investment objectives

The following return objective and risk profile describe overall goals for this account. For each account held, you choose one return objective and 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 questions regarding these objectives or wish to change them, please contact your Financial Advisor or Branch Manager at your branch office to update your account objectives.

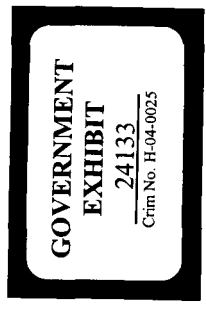
Return objective: Current income & capital appreciation

Risk profile: Primary: Moderate
Secondary: None Selected

ETF-0443F-000889

CONFIDENTIAL TREATMENT
REQUESTED
GPW-4161

July 01/01 [REDACTED] C1



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Account Number [REDACTED] C1

Your Financial Advisor

RATHJEN, ROBERT C.

713-957-7000

UBS PaineWebberSM
Resource Management Account*

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EZ4G010856-X16

4827255 - 000009

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		
UBS PaineWebber Money fund dividends	\$.00	\$ 338.27
Other dividends	82.50	460.50
Total taxable security earnings	\$ 82.50	\$ 798.77
Total current year security earnings	\$ 82.50	\$ 798.77
Prior year(s) adjustments	.00	42.95
Net security earnings	\$ 82.50	\$ 841.72

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/ Current yield	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gains/loss
1,000	ABGENIX INC SYMBOL: ABGX EXCHANGE: OTC	29.080	29,080.00		06/30/00	1,000.000	56.858	56,858	-27,778 *
750	ALTERA CORP SYMBOL: ALTR EXCHANGE: OTC	30.060	22,545.00		06/30/00	750.000	50.456	37,842	-15,297 *
900	AMAZON.COM INC SYMBOL: AMZN EXCHANGE: OTC	12.490	11,241.00		06/30/00	900.000	36.437	32,794	-21,553 *
1,100	AMER TOWER CORP CL A SYMBOL: AMT EXCHANGE: NYSE	16.950	18,645.00		06/30/00	1,100.000	42.154	46,370	-27,725 *
900	ANDRX GROUP SYMBOL: ADRX EXCHANGE: OTC	67.890	61,101.00		06/30/00	900.000	64.500	58,050	3,051 *
900	APPLIED MICRO CIRCUITS CORP SYMBOL: AMCC EXCHANGE: OTC	17.140	15,426.00		06/11/01	450.000	17.640	7,938	-225
					06/18/01	450.000	15.031	6,764	949
1,900	BED BATH & BEYOND INC SYMBOL: BBBY EXCHANGE: OTC	32.230	61,237.00		06/30/00	1,900.000	18.187	34,556	26,681 *

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CONFIDENTIAL TREATMENT
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UBS PaineWebberSM
Resource Management Account*

Your Financial Advisor

RATHJEN, ROBERT C.

713-957-7000

EZ4G010857-X16

4827255 - 000010

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Common stock - continued

Total shares	Description	Price	Current value	Est. annual Income/ Current yield	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gain/Loss
750	CABLEVISION SYSTEMS CORP N Y GROUP CL A	56.270	42,202.50		06/30/01	750.000	68.050	51,038	-8,835 *
450	SYMBOL: CVC EXCHANGE: NYSE CABLEVISION SYSTEMS CORP RAINBOW MEDIA GROUP CL A	25.850	11,632.50		03/30/01	450.000	25.800	11,610	22 *
850	SYMBOL: RMG EXCHANGE: NYSE CHECKFREE CORP	30.160	25,636.00		06/30/00	600.000	49.528	29,717	-11,621 *
500	SYMBOL: CKFR EXCHANGE: OTC CLEAR CHANNEL COMMUNCTNS INC	58.600	29,300.00		07/25/01	250.000	28.401	7,100	440 *
	SYMBOL: CCU EXCHANGE: NYSE				06/30/00	500.000	74.676	37,338	-8,038 *
800	COX RADIO INC CL A	24.500	19,600.00		06/30/00	800.000	28.916	23,133	-3,533 *
1,150	SYMBOL: CXR EXCHANGE: NYSE EBAY INC	62.570	71,955.50		06/30/00	1,150.000	52.937	60,878	11,077 *
1,800	SYMBOL: EBAY EXCHANGE: OTC ECHOSTAR COMMUNICATION CORP CL A	29.750	53,550.00		06/30/00	1,800.000	33.250	59,850	-6,300 *
350	SYMBOL: DISH EXCHANGE: OTC ELANTEC SEMICONDUCTOR INC SYMBOL: ELNT EXCHANGE: OTC	37.750	13,212.50		12/29/00	100.000	27.970	2,797	978 *
					01/02/01	150.000	26.526	3,979	1,683 *
					01/03/01	50.000	30.720	1,536	351 *
					01/05/01	50.000	32.360	1,618	269 *
250	EXPEDIA INC CL A	48.340	12,085.00		06/28/01	250.000	45.550	11,387	698 *
600	SYMBOL: EXPE EXCHANGE: OTC GENENTECH INC	42.300	25,380.00		06/30/00	600.000	82.868	49,721	-24,341 *
500	SYMBOL: DNA EXCHANGE: NYSE GILEAD SCIENCES INC	51.290	25,645.00		06/30/00	500.000	33.532	16,766	8,879 *
950	SYMBOL: GILD EXCHANGE: OTC GOTO COM INC	23.590	22,410.50		05/04/01	450.000	20.040	9,018	1,597
	SYMBOL: GOTO EXCHANGE: OTC				06/05/01	50.000	26.035	1,301	-121
800	HISPANIC BROADCASTING CORP	23.500	18,800.00		07/02/01	450.000	19.564	8,803	1,812 *
650	SYMBOL: HSP EXCHANGE: NYSE HOMESTORE . COM INC	27.600	17,940.00		06/30/00	800.000	33.800	27,040	-8,240 *
	SYMBOL: HOMS EXCHANGE: OTC				06/30/00	650.000	28.750	18,688	-748 *

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CONFIDENTIAL TREATMENT
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GPW-4163

July 2001

Account Number [REDACTED] C1

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UBS PaineWebberSM Resource Management Account*

Your Financial Advisor

RATHJEN, ROBERT C.

713-957-7000

EZ4G010858-X16

4827255 - 000011

Common stock - continued

Total shares	Description	Price	Current value	Est. annual income/ Current yield	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gain/Loss
800	HUMAN GENOME SCIENCES INC SYMBOL: HGSI EXCHANGE: OTC	50.780	40,624.00		06/30/00	800.000	64.750	51,800	-11,176 *
1,050	JUNIPER NETWORKS INC SYMBOL: JNPR EXCHANGE: OTC	25.690	26,974.50		06/30/00	1,050.000	142.687	149,822	-122,847 *
1,750	LIBERATE TECHNOLOGIES INC SYMBOL: LBRT EXCHANGE: OTC	12.050	21,087.50		10/03/00	700.000	26.875	18,813	-10,378 *
					10/04/00	450.000	25.966	11,685	-6,262 *
					12/29/00	350.000	13.780	4,823	-605 *
					01/02/01	250.000	12.780	3,195	-182 *
1,700	MAXIM INTEGRATED PRODS INC SYMBOL: MXIM EXCHANGE: OTC	46.170	78,489.00		06/30/00	1,700.000	66.812	113,581	-35,092 *
2,100	MCLEODUSA INC CL A SYMBOL: MCLD EXCHANGE: OTC	2.440	5,124.00		06/30/00	2,100.000	20.625	43,313	-38,189 *
1,700	MEDIACOM COMM CORP CL A SYMBOL: MCCC EXCHANGE: OTC	17.500	29,750.00		06/30/00	1,700.000	16.125	27,413	2,337 *
750	NETWORK APPLIANCE INC SYMBOL: NTAP EXCHANGE: OTC	12.480	9,360.00		05/22/01	350.000	28.130	9,845	-5,477
500	ONI SYSTEMS CORP SYMBOL: ONIS EXCHANGE: OTC	23.150	11,575.00		06/15/01	400.000	14.909	5,963	-971 *
					06/30/00	50.000	112.260	5,613	-4,455 *
600	OPENWAVE SYSTEMS INC SYMBOL: OPWV EXCHANGE: OTC	25.560	15,336.00		04/26/01	450.000	34.431	15,494	-5,076 *
					06/30/00	150.000	65.440	9,816	-5,982 *
					07/18/00	100.000	91.810	9,181	-6,625 *
					07/19/00	150.000	86.566	12,985	-9,151 *
					06/07/01	200.000	42.000	8,400	-3,288 *
900	PAYCHEX INC SYMBOL: PAYX EXCHANGE: OTC	39.300	35,370.00	324 / .92 %	06/30/00	900.000	41.125	37,013	-1,643 *
550	PRICE T ROWE GROUP INC SYMBOL: TROW EXCHANGE: OTC	37.960	20,878.00	330 / 1.58 %	06/30/00	550.000	42.438	23,341	-2,463 *
600	RATIONAL SOFTWARE CORP NEW SYMBOL: RATL EXCHANGE: OTC	17.120	10,272.00		06/30/00	600.000	47.875	28,725	-18,453 *
800	RESEARCH IN MOTION SYMBOL: RIMM EXCHANGE: OTC	23.530	18,824.00		10/03/00	150.000	105.913	15,887	-12,357 *
					10/04/00	150.000	102.320	15,348	-11,818 *
					12/29/00	100.000	80.600	8,060	-5,707 *
					01/02/01	50.000	72.660	3,633	-2,456 *
					04/16/01	350.000	26.991	9,447	-1,211 *

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ETF-0443F-000892

CONFIDENTIAL TREATMENT
REQUESTED
GPW-4164

July 2001

Account Number [REDACTED] C1

Your Financial Advisor

RATHJEN, ROBERT C.

713-957-7000

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UBS PaineWebberSM Resource Management Account*

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EZ4G010859-X16
4827255 - 000012

Common stock - continued

Total shares	Description	Price	Current value	Est. annual income/ Current yield	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gain/Loss
750	SAPIENT CORP SYMBOL: SAPE EXCHANGE: OTC	6.250	4,687.50		01/25/01	750.000	18.875	14,156	-9,468
150	SEI INVESTMENTS CO SYMBOL: SEIC EXCHANGE: OTC	47.920	7,188.00	8 / .11 %	06/29/01	150.000	47.692	7,153	35 *
450	SEPRACOR INC SYMBOL: SEPR EXCHANGE: OTC	44.060	19,827.00		06/30/00	450.000	119.124	53,606	-33,779 *
2,450	SIEBEL SYSTEMS INC SYMBOL: SEBL EXCHANGE: OTC	34.460	84,427.00		06/30/00	2,450.000	81.406	199,445	-115,018 *
900	SONUS NETWORKS INC SYMBOL: SONS EXCHANGE: OTC	21.940	19,746.00		06/30/00	900.000	53.958	48,563	-28,817 *
2,200	SPECTRASITE HOLDINGS INC SYMBOL: SITE EXCHANGE: OTC	5.490	12,078.00		06/30/00	2,200.000	27.000	59,400	-47,322 *
950	STORAGENETWORKS INC SYMBOL: STOR EXCHANGE: OTC	6.250	5,937.50		07/07/00	50.000	102.840	5,142	-4,829 *
					07/10/00	50.000	102.000	5,100	-4,787 *
					07/11/00	50.000	106.480	5,324	-5,011 *
					07/13/00	50.000	112.860	5,643	-5,330 *
					11/20/00	100.000	34.000	3,400	-2,775 *
					11/20/00	50.000	33.880	1,694	-1,381 *
					12/29/00	50.000	26.620	1,331	-1,018 *
					01/02/01	50.000	23.740	1,187	-874 *
					05/11/01	500.000	19.710	9,855	-6,730 *
550	SYCAMORE NETWORKS INC SYMBOL: SCMR EXCHANGE: OTC	7.000	3,850.00		06/30/00	350.000	106.500	37,275	-34,825 *
					12/29/00	150.000	36.946	5,542	-4,492 *
300	TIME WARNER TELECOM INC SYMBOL: TWTC EXCHANGE: OTC	28.110	8,433.00		01/02/01	50.000	34.400	1,720	-1,370 *
1,300	UNIVISION COMMUNICATIONS INC SYMBOL: UVN EXCHANGE: NYSE	38.180	49,634.00		01/25/01	150.000	74.625	11,193	-6,976
					04/23/01	150.000	44.050	6,607	-2,390
1,350	VERISIGN INC SYMBOL: VRSN EXCHANGE: OTC	54.610	73,723.50		06/30/00	1,300.000	52.236	67,908	-18,274 *
300	VERTEX PHARMACEUTICAL INC SYMBOL: VRTX EXCHANGE: OTC	39.950	11,985.00		06/30/00	1,350.000	174.874	236,081	-162,357 *
					12/02/00	100.000	67.680	6,768	-2,773 *
					12/05/00	100.000	67.850	6,785	-2,790 *
					12/06/00	50.000	71.220	3,561	-1,563 *
					12/29/00	50.000	72.880	3,644	-1,646 *

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UBS PaineWebberSM Resource Management Account*

Your Financial Advisor
RATHJEN, ROBERT C.
713-957-7000

EZ4G010860-X16
4827255 - 000013

Common stock - continued

Total shares	Description	Price	Current value	Est. annual income/ Current yield	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gain/loss
263	WEBMETHODS INC SYMBOL: WEBM EXCHANGE: OTC	15.610	4,105.43		08/18/00	263,000	130.619	34,353	-30,247 *
1,500	WESTWOOD ONE INC SYMBOL: WON EXCHANGE: NYSE	28.140	42,210.00		06/30/00	1,500,000	33.226	49,839	-7,629 *
2,250	XILINX INC SYMBOL: XLNX EXCHANGE: OTC	40.000	90,000.00		06/30/00	2,250,000	81.624	183,656	-93,656 *
1,450	YAHOO INC SYMBOL: YHOO EXCHANGE: OTC	17.620	25,549.00		06/30/00	1,450,000	121.750	176,538	-150,989 *
	Total		\$ 1,395,669.43	662				2,610,155	-1,214,476

Money funds

Description	Operating balance	Closing balance	Closing share price	Average yield	Dividend period	Days in period
RMA MONEY MKT. PORTFOLIO	7.07	27,004.92	1.00	3.78%	06/21 - 07/18	28
Total	\$ 7.07	\$ 27,004.92				

Monthly activity

Cash flow

Date	Activity	Description	Amount
06/29		Balance forward	\$ 18,393.57
07/06	DIVIDEND	PRICE T ROWE GROUP INC PAID ON 550	82.50
		Proceeds from security transactions	\$ 42,967.57
		Funds used for security transactions	\$ -34,445.79
		Proceeds from money fund transactions	\$ 7,107.52
		Funds used for money fund transactions	\$ -34,105.37
07/31		Closing balance	\$.00

Security transactions

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	Amount
07/02	SOLD	TALBOTS INC	-200,000	39.339100	\$ 7,867.55
07/02	SOLD	TRANSMETA CORP DELA	-700,000	5.586000	3,896.07
07/03	BOUGHT	EXPEDIA INC CL A	250,000	45.55	11,387.50

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ETF-0443F-000894

CONFIDENTIAL TREATMENT
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GPW-4166

July 2001

Account Number [REDACTED] C1

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UBS PaineWebberSM Resource Management Account*

Your Financial Advisor

RATHJEN, ROBERT C.

713-957-7000

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Security transactions - continued

Date	Activity	Description	Quantity	Price / Value	Amount
07/03	SOLD	MINIMED INC	-600.000	47.02	\$ 28,211.05
07/05	BOUGHT	SEI INVESTMENTS CO	150.000	47.692400	7,153.86
07/06	BOUGHT	GOTO.COM INC	450.000	19.564400	8,803.98
07/17	SOLD	METROMEDIA FIBER NETWORK INC	-2,050.000	1.46	2,992.90
07/30	BOUGHT	CHECKFREE CORP	250.000	28.401800	7,100.45
		Securities purchased			\$ 34,445.79
		Securities sold			\$ 42,967.57

Money fund transactions

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

Date	Activity	Money fund	Amount
06/29		Opening RMA Money Mkt. Portfolio	\$ 7.07
07/05	SOLD	RMA MONEY MKT. PORTFOLIO	-7.07
07/09	BOUGHT	RMA MONEY MKT. PORTFOLIO	1.02
07/24	BOUGHT	RMA MONEY MKT. PORTFOLIO	1.03
07/27	BOUGHT	RMA MONEY MKT. PORTFOLIO	33,157.22
07/27	BOUGHT	RMA MONEY MKT. PORTFOLIO	946.10
		Closing RMA Money Mkt. Portfolio	\$ 27,004.92
		Money funds purchased	\$ 34,105.37
		Money funds sold	\$ -7,107.52

Realized gains and losses

Estimated realized gains/losses are not for tax purposes. The oldest security lot is liquidated first to calculate gains/losses (first-in, first-out or FIFO accounting method) unless you specified which lot to close when you placed your order (a versus purchase or VSP order). An asterisk (*) indicates a manual change in information or a position opened and closed during the current month. Gains/losses may not adjust for all capital changes and are not calculated for zero coupon securities. Cost basis for tax-exempt and AMT eligible coupon municipal securities has been adjusted automatically for estimated amortization of bond premiums. Estimates in the "Unclassified" section are not able to be classified as short-term or long-term due to missing information of the product is one which a gain/loss calculation is not provided.

Security description	Method	Quantity/ Face value	Purchase date	Sale date	Purchase amount	Sale amount	Loss	Gain	Net gain/loss
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Short-term capital gains and losses - Assets held one year or less:

METROMEDIA FIBER NETWORK INC	FIFO	550.000	12/29/00	07/12/01	\$ 5,635.00	\$ 802.97	\$ -4,832.03		*
	FIFO	250.000	01/02/01	07/12/01	2,555.00	364.99	-2,190.01		*
Total					\$ 8,190.00	\$ 1,167.96	\$ -7,022.04	\$	-7,022.04

Long-term capital gains and losses - Assets held more than one year:

METROMEDIA FIBER NETWORK INC	FIFO	1,250.000	06/30/00	07/12/01	\$ 48,906.00	\$ 1,824.94	\$ -47,081.06		*
Total					\$ 48,906.00	\$ 1,824.94	\$ -47,081.06	\$	-47,081.06

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July 01/01 [REDACTED] C1

ETF-0443F-000895

CONFIDENTIAL TREATMENT
REQUESTED
GPW-4167

July 2001

Account Number ██████████ C1

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**UBS PaineWebberSM
Resource Management Account[®]**

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Your Financial Advisor
RATHJEN, ROBERT C.
713-957-7000

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4827255 - 000015

Realized gains and losses - continued

Security description	Method	Quantity/ Face value	Purchase date	Sale date	Sale amount	Purchase amount	Loss	Gain	Net gain/loss
Net capital gains/losses									
Gains/Losses not calculated:									
MINIMED INC		600,000		06/28/01	\$ 28,211.05				---
TALBOTS INC		200,000		06/27/01	7,867.55				---
TRANSMETA CORP DELA		700,000		06/27/01	3,896.07				---
total					\$ 39,974.67				\$ -54,103.10

Year-to-date realized capital gain/loss totals

Short-term gains/losses held one year or less:

Long-term gains/losses held more than one year:

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

\$	-7,022.04
\$	-47,081.06
\$	-54,103.10

ETF-0443F-000896

July 01/██████████C1

CONFIDENTIAL TREATMENT
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GPW-4168