BEAR STEARNS

OFFICE SERVICING YOUR ACCOUNT
Bear, Stearns & Co. Inc.
[redacted]

CLEARED THROUGH ITS
WHOLLY OWNED SUBSIDIARY
Bear, Stearns Securities Corp.
[redacted]

GHISLAINE MAXWELL

ACCOUNT EXECUTIVE [redacted]
TELEPHONE [redacted]
VISIT OUR WEBSITE www.bearsteams.com

STATEMENT PERIOD	**August 1, 2006**
THROUGH	**August 31, 2006**
ACCOUNT NUMBER	[redacted]
TAXPAYER NUMBER	**On File**
LAST STATEMENT	**July 31, 2006**

What's In This Statement

[redacted]

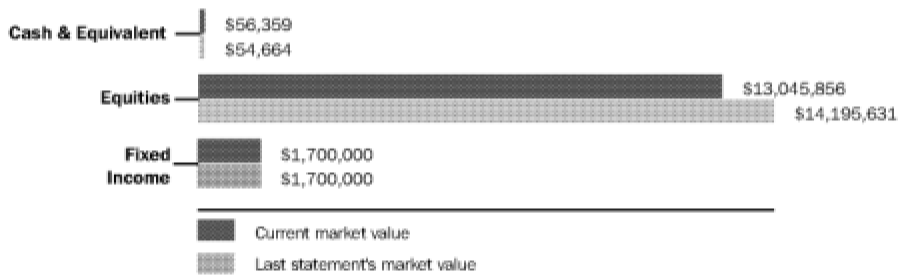
GHISLAINE MAXWELL
[redacted]

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD	14,745,856
LONG ACCRUED INTEREST	8,134
MONEY MARKET FUND BALANCE	56,359
NET EQUITY THIS PERIOD	**$14,810,349**
NET EQUITY LAST STATEMENT	15,955,311
CHANGE SINCE LAST STATEMENT	-1,144,962

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

Market Value of Your Portfolio



Please report any difference or non-receipt of checks or stocks, indicated as delivered to you, to Client Services at 800-634-1428; or write to Client Services at Bear, Stearns Securities Corp., One Metrotech Center North, Brooklyn, N.Y. 11201-3859.

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

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[redacted]

GHISLAINE MAXWELL

GUIDE TO YOUR STATEMENT

Your statement may contain the following sections:

Your Portfolio at a Glance: Reflects the net equity of your account at the close of the statement period, the net equity of your last statement and any change since the last statement.

Market Value of Your Portfolio: A graph reflecting the change in the market value of your account portfolio from the market value reflected on your last statement (Cash/Cash Equivalent, Equities, Mutual Funds, Fixed Income, Other).

Cash Flow Analysis and Cash Balance Summary: Both show your opening and closing balances. Cash Flow Analysis reflects the categories of cash activity. Cash Balance Summary reflects the cash balances by account type. *Opening Balance* is the credit or debit carried over from the previous period's closing balance. *Closing balance* is the combination of the total debits and credits for the statement period together with the opening cash balance. A debit balance (money you owe us) is indicated by a minus sign in these sections.

Income Summary: Reflects the total dividend, interest and other income amounts for the statement period and year to date. Any tax withheld, margin interest and miscellaneous charges are included here if applicable.

Distribution Summary: Reflects returns on capital, liquidations, and other income for the statement period and current year.

Retirement Plan: Reflects the contributions received and distributions paid during this statement period as well as for the previous year.

Your Portfolio Allocation: A pie chart defining your asset allocations (Cash/Cash Equivalent, Equities, Mutual Funds, Fixed Income, Other).

Portfolio Composition: Reflects a summary of cash/cash equivalent, equities, mutual funds, and fixed income for the statement period.

Bonds with 60 – Day Horizon: Reflects bonds that will mature or are subject to redemption within the next 60 days.

Your Portfolio Holdings: Reflects cash and all securities in your account. Estimated annual income is based on the dividend or income expected to be received annually. Accrued interest represents interest earned but not yet paid or collected on fixed income securities since the last coupon date. There is no guarantee that this interest will be paid by the issuer. Current yield is calculated by dividing the estimated annual income by the market value of the securities and represents an estimated current yield only.

Market Prices/Bond Ratings.
The market value of your holdings are as of the last business day of the statement period. Prices for determining market values represent estimates. These estimates are obtained from multiple sources, including Bear Stearns, its affiliates and outside services. Pricing estimates may be based on bids, prices within the bid/offer spread, closing prices or matrix methodology that uses data relating to other securities whose prices are more ascertainable to produce a hypothetical price based on the estimated yield spread relationship between the securities. Pricing estimates do not constitute bids for any securities. Actual prices realized at sale may be more or less than those shown on your statement. Bond ratings are received from outside sources. While we believe our sources for market values and bond ratings to be reliable, we cannot guarantee their accuracy.
The total cost basis for each security position and the unrealized gain/loss are provided solely as a general indication of performance and should not be used for tax purposes or otherwise relied upon without the assistance of your tax advisor. With respect to security positions received into your account, cost basis information, if any, has been provided by you.
Cost basis information relating to securities positions consisting of more than twenty tax lots (purchases and re-investments) is displayed in the aggregate as one short term and one long term tax lot. Further information is available from your broker.
Cost basis information has been provided by you or by a third party on your behalf, and not by Bear Stearns.
Cost basis information relating to your mutual funds holdings, regardless of the number of tax lots, is displayed in the aggregate as one short term tax lot and one long term tax lot. Further information is available from your broker.

§ The original cost basis of this position has been adjusted to reflect amortization or accretion.

Transaction Detail: Reflects all transactions settling or processed for your account this statement period.

Trades Executed But Not Yet Settled: This section will reflect any trades not yet settled by the statement closing date. The settlement date is indicated in the first column.

IMPORTANT NOTES

Dividend Income: Dividends credited to your account may include capital gains, non-taxable dividends and/or dividends on foreign stock. You may wish to consult your tax advisor with regard to your tax liability on these dividend credits.

Methods of Computing Interest on Debit Balances:
Interest is charged on a day by day basis for any day that there is a net debit balance in your overall account. The calculation is made on a 360-day basis at the rate or rates shown on the statement. Interest rates may be changed from time to time with fluctuating money market rates or for other reasons.

Customer free credit balances may be used in this firm's business subject to the limitation of 17CFR Section 240.15c3-3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

a) any free credit balances to which you are entitled
b) any fully-paid securities to which you are entitled
c) any securities purchased on margin upon full payment of any indebtedness to us.

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for your inspection.

For Option Accounts: Further information with respect to commissions and other charges related to the execution of listed options transactions has been included on confirmations of such transactions previously furnished to you and such information will be made available to you promptly upon written request.

Bearer Bonds: If any securities held by us for your account are bearer obligations which have been issued since December 31, 1982 with original maturities of more than one year, we agree that we will satisfy the conditions set forth in subdivisions (i), (ii) and (iii) of Treasury Regulation Section 1.165-12 (c) (3) and covenant that we will comply with the requirements of Treasury Regulation Section 1.165-12(c) (1) (iii) concerning the delivery of such bearer obligations.

Financial Statement: A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

Custody: Whether we are your broker or act as a clearing agent for your broker, we carry your account and act as your custodian for funds and securities, once received by us, which have been deposited directly with us through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at 347-643-2578. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

Reportable to the Internal Revenue Service: As required by law, at year end, we will report to you and to the Internal Revenue Service and to certain states, certain information on sales (including short sales), dividends, and various types of interest that have been credited to your account.

PLEASE PROMPTLY NOTIFY YOUR ACCOUNT EXECUTIVE IN WRITING OF ANY MATERIAL CHANGES IN YOUR FINANCIAL CIRCUMSTANCES OR INVESTMENT OBJECTIVES.

Statement Frequency: Statements will be mailed to customers whose account has activity during the statement period affecting money balances and/or security positions. Delivery Versus Payment customers whose account has activity will receive statements on a quarterly basis that will reflect all activity during the quarter. All other customers will be sent statements at least four times a calendar year provided their account contains a money balance or security position.

Information Available Upon Request: The date and time of the transaction and the name of the person from whom the security was purchased, or to whom it was sold will be furnished upon request.

Please promptly notify the office servicing your account in writing of any change of address. The office servicing your account can be found on page 1.

Kindly include your account number(s) on all correspondence.

Bear, Stearns Securities Corp. ("BSSC"), a member of the Securities Investor Protection Corporation ("SIPC"), provides account protection for the net equity of a customer's funds and securities positions. SIPC provides $500,000 of primary net equity protection, including $100,000 for claims for cash ("SIPC Coverage"). Visit www.sipc.org for more information about SIPC Coverage. BSSC provides the additional protection ("Excess SIPC") through Customer Asset Protection Company ("CAPCO"), a New York licensed insurance company. Account protection applies when a SIPC member firm fails financially and is unable to meet its obligations to its securities customers, but does not apply to losses from the rise or fall in the market value of investments or to SIPC ineligible assets such as futures, options on futures, foreign exchange transactions, or any investment contracts that are not registered as securities.

The USA PATRIOT Act requires that all financial institutions obtain certain identification documents or other information in order to comply with their customer identification procedures. Until you provide the required information or documents, we may not be able to open or maintain an account or effect any transactions for you.

02/28/06

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GHISLAINE MAXWELL

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THROUGH	**August 31, 2006**
ACCOUNT NUMBER	[redacted]
TAXPAYER NUMBER	**On File**
LAST STATEMENT	**July 31, 2006**

Cash Flow Analysis

	THIS PERIOD
Opening Balance	**$0.00**
Money Fund	250.36
Dividends/Interest	1,444.28
Amount Credited	**$1,694.64**
Money Fund	-1,694.64
Amount Debited	**$-1,694.64**
Closing Balance	**$0.00**

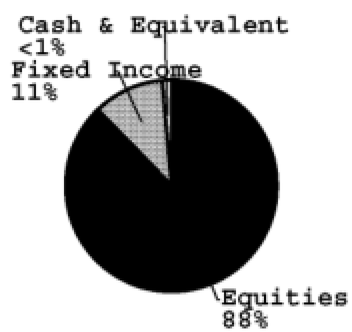
Income Summary

	THIS PERIOD	YEAR TO DATE
Dividends	250.36	85,765.37
Muni Bond Int.	1,444.28	41,012.58
Credit Balance Int.	0.00	2.44
Total	**$1,694.64**	**$126,780.39**
Bond Purchase Int.	0.00	-310.52

Portfolio Composition

Cash/Cash Equivalent	56,359
Equities	13,045,856
Fixed Income	1,700,000
Total	**$14,802,215**

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES EST. 30 DAY AVG YIELD 5.2300%	DICXX	56,359.13	1.0000	56,359	2,987	5.3000
TOTAL CASH & CASH EQUIVALENTS				**$56,359**	**$2,987**	

EQUITIES

Equities & Options

The research ratings for Bear Stearns (BSC) are shown for certain securities covered by the BSC Equity Research Department. The first rating represents the stock's total return relative to the other stocks covered by that Analyst. The key for the stock rating values is as follows: O = Outperform; P = Peer Perform; U = Underperform. The second rating represents the rating of the coverage universe relative to the regional broader market index. The key for the sector rating is as follows: MO = Market Overweight; MW = Market Weight; MU = Market underweight. In cases where the BSC rating is present, the name of an independent, third-party research provider and their rating may also be displayed, where such research is available. The various providers use different ratings systems and have normalized them as follows: B = Buy; H = Hold; S = Sell (this may not always correspond directly to the underlying rating system used by each provider or BSC). The ratings information contained herein is for informational purposes only and is not intended to provide tax, legal, or investment advice. Bear Stearns is neither soliciting any action based on such information, nor endorsing any recommendation or opinion expressed by any independent, third-party research provider. The symbol ~ indicates that continuing coverage of the subject company is temporarily not available due to legal reasons. Independent, third-party research on certain companies covered by the Firm's research is available to customers of Bear Stearns at no cost. Customers can access this research at www.bearstearns.com or can call (800) 517-2327 to request that a copy of this research be sent to them.

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
BP PLC ORD (UK) USD0.25	BPAQF	CASH	18	11.3720	205	7	3.4146
BEAR STEARNS COMPANIES INC	BSC	CASH	100,000	130.3500	13,035,000	112,000	0.8592
GLAXOSMITHKLINE ORD GBP0.25 BSC RATING: STOCK P/SECTOR MO ARGUS FUNDAMENTAL RESEARCH RATING: B	GLAXF	CASH	1	28.3410	28		

Your Portfolio Holdings (continued)

Equities & Options (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
LIVEPERSON INC	LPSN	CASH	2,000	5.2000	10,400		
VISTEON CORP	VC	CASH	26	8.5700	223		
Total Equities & Options					**$13,045,856**	**$112,007**	
TOTAL EQUITIES					**$13,045,856**	**$112,007**	

FIXED INCOME

Municipal Bonds

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
NEW YORK CITY N Y G/O SER B-8 WKLY FLTR DATED DATE 11/16/94 BOOK ENTRY ONLY DUE 08/15/2024 3.400% RATING: MOODY AAA S&P AA	649660RT6	CASH	100,000	100.0000	100,000	274	3,400	3.4000
TRIBOROUGH BRDG & TUNL AUTH NY SPL RFDG-SER A DATED DATE 10/25/00 BOOK ENTRY ONLY FSA INSURED DUE 01/01/2031 3.400% JJ 01 RATING: MOODY AAA S&P AAA	896033QR1	CASH	400,000	100.0000	400,000	2,267	13,600	3.4000
TRIBOROUGH BRDG & TUNL AUTH NY SPL RFDG-SER B DATED DATE 11/02/00 BOOK ENTRY ONLY FSA INSURED DUE 01/01/2031 3.400% JJ 01 RATING: MOODY AAA S&P AAA	896033QS9	CASH	800,000	100.0000	800,000	4,533	27,200	3.4000

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Your Portfolio Holdings (continued)

Municipal Bonds (continued)

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
METROPOLITAN TRANSN AUTH N Y REV RFDG-SER D-2 DATED DATE 05/30/02 BOOK ENTRY ONLY FSA INSURED DUE 11/01/2032 3.370% RATING: MOODY AAA S&P AAA	59259RED2	CASH	100,000	100.0000	100,000	272	3,370	3.3700
METROPOLITAN TRANSN AUTH N Y G/O SUB SER A-1 DATED DATE 06/24/04 BOOK ENTRY ONLY DUE 11/01/2034 3.370% RATING: MOODY AAA S&P AAA	59259RTD6	CASH	300,000	100.0000	300,000	788	10,110	3.3700
Total Municipal Bonds					**$1,700,000**	**$8,134**	**$57,680**	
TOTAL FIXED INCOME					**$1,700,000**	**$8,134**	**$57,680**	

YOUR PORTFOLIO HOLDINGS ACCRUED INTEREST	**$8,134**
YOUR PORTFOLIO HOLDINGS ESTIMATED ANNUAL INCOME	**$172,674**
YOUR PRICED PORTFOLIO HOLDINGS	**$14,802,215**

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Transaction Detail

MONEY FUND ACTIVITY

DATE MO/DAY	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
08/01/06		**OPENING BALANCE**		**54,664.49**			
08/01/06	BOUGHT	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES	DICXX	1,444.28	1.0000	1,444.28	
08/01/06	DIVIDEND	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES MONTHLY DIVIDEND	DICXX				250.36
08/01/06	REINVEST	DREYFUS CASH MANAGEMENT-CL A INSTITUTIONAL SHARES DIVIDEND REINVEST	DICXX	250.36		250.36	
08/31/06		**CLOSING BALANCE**		**56,359.13**			
TOTAL						**$-1,694.64**	**$250.36**

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
08/01/06	METROPOLITAN TRANSN AUTH N Y G/O SUB SER A-1 DUE 11/01/2034 3.580 REG INT ON 300000 BND REC 07/31/06 PAY 08/01/06	59259RTD6	300,000	3.5800		853.73
08/01/06	NEW YORK CITY N Y G/O SER B-8 WKLY FLTR DUE 08/15/2024 3.600 REG INT ON 100000 BND REC 07/31/06 PAY 08/01/06	649660RT6	100,000	3.6000		306.33

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Transaction Detail (continued)

INTEREST (continued)

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
08/01/06	METROPOLITAN TRANSN AUTH N Y REV RFDG-SER D-2 DUE 11/01/2032 3.580 REG INT ON 100000 BND REC 07/31/06 PAY 08/01/06	59259RED2	100,000	3.5800		284.22
TOTAL						**$1,444.28**

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