

April 29, 2006 -

May 31, 2006

NES, LLC

Primary Account Number: [REDACTED]

Total enclosures: 81

Page 1 of 7

JPMorgan Chase Bank, N.A.

967 000 PB

NES, LLC

ERIC GANY

NEW YORK STRATEGY GROUP

457 MADISON AVENUE, 4TH FLOOR

NEW YORK NY 10022

Your JPMorgan Private Bank Team:

MARIA HORNAK

FRANCISCO VILLACIS

[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

\$51,528.11

Total Credits

\$375,000.00

Total Debits

\$360,061.06

Ending

Balance

\$66,467.05

\$66,467.05

April 29, 2006 -

May 31, 2006

NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Summary

Opening Balance

Deposits and Credits

Checks, Withdrawals and Debits

Ending Balance

Activity

Date

\$51,528.11

\$375,000.00

\$360,061.06

\$66,467.05

Description

Debit

Opening Balance

May 01

May 01

May 01

May 02

May 02

May 02

May 02

May 02

May 02

May 02

May 03

May 03

May 03

May 03

May 03

May 03

May 03

May 03

May 03

May 04

May 04

May 04

May 05

Electronic Funds Transfer
CON ED OF NY Re: INTELL CK

Ref: 427009026500021

Check Paid # 22415

Check Paid # 22475

Check Paid # 22445
Check Paid # 22473
Check Paid # 22480
Check Paid # 22481
Check Paid # 22482
Check Paid # 22483
Check Paid # 22484
Electronic Funds Transfer
ADP PAYROLL FEES Re: ADP - FEES
Ref: 13TPW 7814864
Check Paid # 1214
Check Paid # 22467
Check Paid # 22469
Check Paid # 22472
Check Paid # 22474
Check Paid # 22476
Check Paid # 22477
Check Paid # 22478
Check Paid # 22479
Check Paid # 1212
Check Paid # 1213
Check Paid # 22468
Internal Funds Transfer
JEFFREY E EPSTEIN
FUNDS TRANSFERRED FROM DDA AC# 7391
10438 TO DDA AC# 739121472 AS REQUE
STED
May 05
Check Paid # 22470
\$108.38
\$183,911.78
\$9,410.75
\$38.21
\$360.00
\$3,089.79
\$127.12
\$124.88
\$36.65
\$341.38
\$97.49
\$113.47
\$105.59
\$720.00
\$42.96
\$781.01
\$229.00
\$130.00
\$97.08
\$47.56
\$83.18
\$68.90

\$640.00
\$720.00
\$102.93
\$150,000.00
Credits
Balance
\$51,528.11
\$42,117.36
\$42,079.15
\$41,719.15
\$38,629.36
\$38,502.24
\$38,377.36
\$38,340.71
\$37,999.33
\$37,901.84
\$37,788.37
\$37,682.78
\$36,962.78
\$36,919.82
\$36,138.81
\$35,909.81
\$35,779.81
\$35,682.73
\$35,635.17
\$35,551.99
\$35,483.09
\$34,843.09
\$34,123.09
\$34,020.16
\$184,020.16

April 29, 2006 -

May 31, 2006

NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

May 08

(cont.)

Description

Debit

Internal Funds Transfer

JEFFREY E EPSTEIN

FUNDS TRANSFERRED FROM DDA AC# 7391

10438 TO DDA AC# 739121472 AS REQUE

STED

May 10

May 10

May 10

May 11

May 11

May 11

May 11

May 11

May 11

May 12

May 12

May 12

May 12

May 12

May 15

May 15

May 15

May 16

May 16

May 16

May 16

May 16

May 16

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May 16

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May 16

May 16

May 16

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 051119A01

Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 647005913847TPW
Check Paid # 22471
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 051119V01
Check Paid # 22485
Check Paid # 22486
Check Paid # 22493
Check Paid # 22496
Check Paid # 22487
Check Paid # 22489
Check Paid # 22491
Check Paid # 22494
Electronic Funds Transfer
CON ED OF NY Re: INTELL CK
Ref: 844131510000014
Check Paid # 22490
Check Paid # 22492
Check Paid # 22488
Check Paid # 22495
Check Paid # 22497
Check Paid # 22498
Check Paid # 22500
Check Paid # 22501
Check Paid # 22503
Check Paid # 22505
Check Paid # 22506
Check Paid # 22507
Check Paid # 22508
Check Paid # 22509
Check Paid # 22510
Check Paid # 22511
\$29,454.20
\$53,484.84
\$451.00
\$4,176.54
\$459.30
\$9,857.99
\$600.00
\$76,577.00
\$616.08
\$800.00
\$132.84
\$9,403.70
\$9,146.13
\$561.86
\$1,425.40
\$13.52
\$107.75

\$84.51
\$198.03
\$2,800.00
\$4,000.00
\$36.69
\$35.84
\$22.92
\$28.99
\$18.00
\$99.19
\$249.89
\$12,885.22
\$229,457.58
\$175,972.74
\$175,521.74
\$171,345.20
\$170,885.90
\$161,027.91
\$160,427.91
\$83,850.91
\$83,234.83
\$82,434.83
\$82,301.99
\$72,898.29
\$63,752.16
\$63,190.30
\$61,764.90
\$61,751.38
\$61,643.63
\$61,559.12
\$61,361.09
\$58,561.09
\$54,561.09
\$54,524.40
\$54,488.56
\$54,465.64
\$54,436.65
\$54,418.65
\$54,319.46
\$54,069.57
\$41,184.35
Credits
\$75,000.00
Balance
\$258,911.78

April 29, 2006 -

May 31, 2006

NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

May 17

May 17

May 17

May 17

May 19

May 19

May 19

May 19

May 22

(cont.)

Description

Debit

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 13TPW 8247248

Check Paid # 1215

Check Paid # 22502

Check Paid # 22504

Check Paid # 22499

Check Paid # 22512

Check Paid # 22517

Check Paid # 22520

Internal Funds Transfer

JEFFREY E EPSTEIN

FUNDS TRANSFERRED FROM DDA AC# 7391

10438 TO DDA AC# 739121472 AS REQUE

STED

May 22

May 22

May 22

May 22

May 22

May 22

May 22

May 22

May 22

May 22

May 23

May 23

May 23

May 23

May 23
May 23
May 24
May 24
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May 24
May 24
May 24
May 24
May 24
Check Paid # 22515
Check Paid # 22518
Check Paid # 22519
Check Paid # 22522
Check Paid # 22524
Check Paid # 22525
Check Paid # 22527
Check Paid # 22528
Check Paid # 22529
Check Paid # 22530
Check Paid # 22513
Check Paid # 22514
Check Paid # 22521
Check Paid # 22523
Check Paid # 22526
Check Paid # 22531
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 052521A01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 793004114214TPW
Check Paid # 22516
Check Paid # 22532
Check Paid # 22533
Check Paid # 22535
Check Paid # 22536
Check Paid # 22537
Check Paid # 22538
\$108.38
\$121.82
\$1,303.15
\$719.54
\$2,517.56
\$16.92
\$30.87
\$72.84
\$30.97
\$30.29
\$6,978.00

\$212.40
\$275.25
\$2,592.43
\$99.78
\$107.93
\$29,330.55
\$53,654.80
\$133.30
\$77.49
\$69.92
\$83.18
\$47.87
\$102.94
\$34.18
\$138,404.06
\$138,282.24
\$136,979.09
\$136,259.55
\$133,741.99
\$133,725.07
\$133,694.20
\$133,621.36
\$133,590.39
\$133,560.10
\$126,582.10
\$126,369.70
\$126,094.45
\$123,502.02
\$123,402.24
\$123,294.31
\$93,963.76
\$40,308.96
\$40,175.66
\$40,098.17
\$40,028.25
\$39,945.07
\$39,897.20
\$39,794.26
\$39,760.08
\$105.59
\$150.00
\$216.04
\$36.44
\$659.39
\$823.65
\$606.14
\$74.66
\$100,000.00
Credits
Balance
\$41,078.76

\$40,928.76
\$40,712.72
\$40,676.28
\$40,016.89
\$39,193.24
\$38,587.10
\$38,512.44
\$138,512.44

April 29, 2006 -

May 31, 2006

NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

May 24

May 25

May 25

May 26

May 26

May 30

(cont.)

Description

Debit

Check Paid # 22540

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 052521V01

Check Paid # 22534

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 053021A01

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 570002224005TPW

Internal Funds Transfer

JEFFREY E EPSTEIN

FUNDS TRANSFERRED FROM DDA AC# 7391

10438 TO DDA AC# 739121472 AS REQUE

STED

May 30

May 31

May 31

Electronic Funds Transfer

CON ED OF NY Re: INTELL CK

Ref: 427009026500021

Check Paid # 1220

Check Paid # 22539

Ending Balance

Checks Paid

Check

1212

1213

1214

1215

1220

22415
22445
22467
22468
22469
22470
22471
22472
22473
22474
22475

*

*

*

*

Date

May 04

May 04

May 03

May 17

May 31

May 01

May 02

May 03

May 04

May 03

May 05

May 10

May 03

May 02

May 03

May 01

Amount Check

\$640.00

\$720.00

\$720.00

\$150.00

\$6,611.34

\$38.21

\$3,089.79

\$42.96

\$102.93

\$781.01

\$108.38

\$451.00

\$229.00

\$127.12

\$130.00

\$360.00

22476

22477

22478
22479
22480
22481
22482
22483
22484
22485
22486
22487
22488
22489
22490
22491

Date

May 03
May 03
May 03
May 03
May 02
May 02
May 02
May 02
May 02
May 11
May 11
May 12
May 16
May 12
May 15
May 12

Amount Check

\$97.08
\$47.56
\$83.18
\$68.90
\$124.88
\$36.65
\$341.38
\$97.49
\$113.47
\$459.30
\$9,857.99
\$616.08
\$13.52
\$800.00
\$561.86
\$132.84
22492
22493
22494

22495
22496
22497
22498
22499
22500
22501
22502
22503
22504
22505
22506
22507
Date
May 15
May 11
May 12
May 16
May 11
May 16
May 16
May 19
May 16
May 16
May 17
May 16
May 17
May 16
May 16
May 16
Amount
\$1,425.40
\$600.00
\$9,403.70
\$107.75
\$76,577.00
\$84.51
\$198.03
\$659.39
\$2,800.00
\$4,000.00
\$216.04
\$36.69
\$36.44
\$35.84
\$22.92
\$28.99
\$9,761.05
\$6,611.34
\$1,185.55
\$360,061.06

\$375,000.00
\$66,467.05
\$74,263.94
\$67,652.60
\$66,467.05
\$16.80
\$4,176.52
\$218.00
\$402.53
\$921.24
\$50,000.00
Credits
Balance
\$39,743.28
\$35,566.76
\$35,348.76
\$34,946.23
\$34,024.99
\$84,024.99

April 29, 2006 -

May 31, 2006

NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Checks Paid

Check

22508

22509

22510

22511

22512

22513

22514

22515

22516

22517

22518

Date

May 16

May 16

May 16

May 16

May 19

May 23

May 23

May 22

May 24

May 19

May 22

Total Checks

Enclosed Checks: 81

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

\$18.00

\$99.19

\$249.89

\$12,885.22

\$823.65

\$6,978.00

\$212.40

\$108.38

\$133.30

\$606.14

\$121.82

22519

22520

22521

22522

22523

22524

22525

22526

22527

22528

22529

Date

May 22

May 19

May 23

May 22

May 23

May 22

May 22

May 23

May 22

May 22

May 22

Amount Check

\$1,303.15

\$74.66

\$275.25

\$719.54

\$2,592.43

\$2,517.56

\$16.92

\$99.78

\$30.87

\$72.84

\$30.97

22530

22531

22532

22533

22534

22535

22536

22537

22538

22539

22540

Date

May 22

May 23

May 24

May 24
May 25
May 24
May 24
May 24
May 24
May 31
May 24
Amount
\$30.29
\$107.93
\$77.49
\$69.92
\$218.00
\$83.18
\$47.87
\$102.94
\$34.18
\$1,185.55
\$16.80
\$155,930.73
(cont.)

April 29, 2006 -

May 31, 2006

NES, LLC

Primary Account Number: [REDACTED]

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Important Information about Your Statement

Accounts are subject to the General Terms For Accounts and Services and applicable appendices and account agreements. Your accounts, unless otherwise indicated on the statement, are held by JPMorgan Chase Bank, N.A. (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, N.A. 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 Distribution Services, Inc., which is an affiliate of JPMorgan Chase Bank, N.A.. JPMorgan Chase Bank, N.A., and its affiliates receive compensation from JPMorgan Funds for providing services. 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, respectively. Reich & Tang Distributors Inc. is a member NASD.

IRA Accounts

Accounts where the Bank serves 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 the applicable JPMorgan Funds since these charges are subject to rebate as defined below. For accounts where the Bank serves 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 are shares in the Select Shares class of JPMorgan Tax Aware Large Cap Value Fund, JPMorgan US Equity Fund, JPMorgan Tax Aware US Equity Fund, JPMorgan Tax Aware Large Cap Growth Fund, JPMorgan Mid Cap Equity Fund, JPMorgan Trust Small Cap Equity Fund, JPMorgan Fleming International Equity Fund, JPMorgan Short Term Bond Fund II, JPMorgan Bond Fund II, JPMorgan Tax Aware Enhanced Income Fund, JPMorgan Tax Aware Short-Intermediate Income Fund, JPMorgan Intermediate Tax-Free Income Fund, JPMorgan Tax-Free Income Fund, JPMorgan California Bond Fund, JPMorgan NY Intermediate Tax Free Income Fund and JPMorgan NJ Tax Free Income Fund held in the Bank's trust accounts or in the Bank's investment management accounts for 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