HAND DELIVERED

# UNITED STATES HOUSE OF REPRESENTATIVES

**FINANCIAL DISCLOSURE STATEMENT FOR CALENDAR YEAR 2007**

**FORM A**

For use by Members, officers, and employees

James A McDermott
(Full Name)

202-225-3106
(Daytime Telephone)

(Office Use Only)

MC

| | | |
|---|---|---|
| **Filer Status** | ☑ Member of the U.S. House of Representative — State: WA — District: 07 | ☐ Officer Or Employee — Employing Office: |
| **Report Type** | ☑ Annual (May 15) ☐ Amendment ☐ Termination | Termination Date: |

**A $200 penalty shall be assessed against anyone who files more than 30 days late.**

## PRELIMINARY INFORMATION -- ANSWER EACH OF THESE QUESTIONS

| | | |
|---|---|---|
| I. | Did you or your spouse have "earned" income (e.g., salaries or fees) of $200 or more from any source in the reporting period? **If yes, complete and attach Schedule I.** | Yes ☑ No ☐ |
| II. | Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? **If yes, complete and attach Schedule II.** | Yes ☐ No ☑ |
| III. | Did you, your spouse, or a dependent child receive "unearned" income of more than $200 in the reporting period or hold any reportable asset worth more than $1,000 at the end of the period? **If yes, complete and attach Schedule III.** | Yes ☑ No ☐ |
| IV. | Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset in a transaction exceeding $1,000 during the reporting period? **If yes, complete and attach Schedule IV.** | Yes ☑ No ☐ |
| V. | Did you, your spouse, or a dependent child have any reportable liability (more than $10,000) during the reporting period? **If yes, complete and attach Schedule V.** | Yes ☐ No ☑ |
| VI. | Did you, your spouse, or a dependent child receive any reportable gift in the reporting period (i.e., aggregating more than $305 and not otherwise exempt)? **If yes, complete and attach Schedule VI.** | Yes ☑ No ☐ |
| VII. | Did you, your spouse, or a dependent child receive any reportable travel or reimbursements for travel in the reporting period (worth more than $305 from one source)? **If yes, complete and attach Schedule VII.** | Yes ☑ No ☐ |
| VIII. | Did you hold any reportable positions on or before the date of filing in the current calendar year? **If yes, complete and attach Schedule VIII.** | Yes ☑ No ☐ |
| IX. | Did you have any reportable agreement or arrangement with an outside entity? **If yes, complete and attach Schedule IX.** | Yes ☐ No ☑ |

**Each question in this part must be answered and the appropriate schedule attached for each "Yes" response.**

## EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION -- ANSWER EACH OF THESE QUESTIONS

| | | |
|---|---|---|
| **Trusts-** | Details regarding "Qualified Blind Trusts" approved by the Committee on Standards of Official Conduct and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust benefiting you, your spouse, or dependent child? | Yes ☐ No ☑ |
| **Exemptions--** | Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? | Yes ☐ No ☑ |

# SCHEDULE I - EARNED INCOME

Name James A McDermott



**List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. Government) totaling $200 or more during the preceding calendar year. For a spouse, list the source and amount of any honoraria; list only the source for other spouse earned income exceeding $1,000.**

| Source | Type | Amount |
|---|---|---|
| Foundation for Professional Development | Spouse Salary | $15,173 |
| University of Washington | Spouse Salary | $2,500 |
| Washingon State Department of Retirement Systems (Income is for services rendered prior to House employment) | Pension | $3,591.78 |

## SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name James A McDermott



| | BLOCK A<br>**Asset and/or Income Source**<br>Identify (a) each asset held for investment or production of income with a fair market value exceeding $1,000 at the end of the reporting period, and (b) any other assets or sources of income which generated more than $200 in "unearned" income during the year. For rental property or land, provide a complete address. Provide full names of stocks and mutual funds (do not use ticker symbols). For all IRAs and other retirement plans (such as 401(k) plans) that are self directed (i.e., plans in which you have the power, even if not exercised, to select the specific investments), provide the value and income information on each asset in the account that exceeds the reporting threshold. For retirement plans that are not self-directed, name the institution holding the account and its value at the end of the reporting period. For an active business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A. For additional information, see the instruction booklet.<br><br>Exclude: Your personal residence(s) (*unless there is rental income*); any debt owed to you by your spouse, or by your or your spouse's child, parent or sibling; any deposits totaling $5,000 or less in personal savings accounts; any financial interest in or income derived from U.S. Government retirement programs.<br><br>If you so choose, you may indicate that an asset or income source is that of your spouse (SP) or dependent child (DC) or is jointly held (JT), in the optional column on the far left. | BLOCK B<br>**Year-End Value of Asset**<br>at close of reporting year. If you use a valuation method other than fair market value, please specify the method used. If an *asset was sold and is* included only because it is generated income, the value should be "None." | BLOCK C<br>**Type of Income**<br>Check all columns that apply. Check "None" if asset did not generate any income during the calendar year. If other than one of the listed categories, specify the type of income by writing *a brief description in this* block. (For example: Partnership Income or Farm Income) | BLOCK D<br>**Amount of Income**<br>For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA" for income. *For all* other assets, indicate the category of income by checking the appropriate *box below.* Dividends, even if reinvested, should be listed as income. Check "None" if no income was *earned.* | BLOCK E<br>**Transaction**<br>Indicate if asset had purchases (P), sales (S), or exchanges (E) *exceeding* $1,000 in reporting year. |
|---|---|---|---|---|---|
| | Carlyle Real Estate L.P. XIII | $1,001 - $15,000 | None | NONE | |
| SP | Prevail Credit Union (formerly King County Credit Union) | $1,001 - $15,000 | DIVIDENDS | $1 - $200 | |
| | Smith Barney Citigroup (see attached)(also see footnote about mandatory IRA distribution) | $250,001 - $500,000 | DIVIDENDS | $5,001 - $15,000 | |
| SP | Soha & Lang, P.S. 401 (K) Retirement Plan (Not self directed) | $100,001 - $250,000 | INTEREST | $15,001 - $50,000 | |
| | State of Washington Deferred Compensation Program (Not self directed) | $15,001 - $50,000 | DIVIDENDS/INTEREST | $201 - $1,000 | |

| | | | | | |
|---|---|---|---|---|---|
| | Stone & Youngberg (see attached) (Includes Rollover from Hartford Life Companies) | $100,001 - $250,000 | DIVIDENDS/INTEREST | $1,001 - $2,500 | |
| | The Hartford Life Companies (Transferred to Stone & Youngberg) | $15,001 - $50,000 | INTEREST | $201 - $1,000 | |
| SP | The Vanguard Group | $50,001 - $100,000 | DIVIDENDS/INTEREST | $1,001 - $2,500 | |
| | TIAA/CREF (Not self directed) | $1,001 - $15,000 | INTEREST | $201 - $1,000 | |

# SCHEDULE IV - TRANSACTIONS

Name James A McDermott



**Report any purchase, sale or exchange by you, your spouse, or dependent child during the reporting year of any real property, stocks, bonds, commodities futures, or other securities when the amount of the transaction or series of transactions exceeded $1,000. Include transactions that resulted in a loss. Do not report a transaction between you, *your spouse, or your dependent child, or the purchase or sale of your personal residence,* unless it is rented out. Provide a brief**

| SP, DC, JT | Asset | Type of Transaction | Date | Amount of Transaction |
|---|---|---|---|---|
| SP | The Vanguard Group | P | 1/1-12/31/07 | $1,001 - $15,000 |
| | Smith Barney Citigroup (see attached) | P | 1/1-12/31/07 | $100,001 - $250,000 |
| | Smith Barney Citigroup (see attached) | S | 1/1-12/31/07 | $100,001 - $250,000 |
| | Stone & Youngberg (see attached) | P | 1/1-12/31/07 | $50,001 - $100,000 |
| | Stone & Youngberg (see attached) | S | 1/1-12/31/07 | $1,001 - $15,000 |

# SCHEDULE VI - GIFTS

Name James A McDermott



**Report the source, a brief description, and the value of all gifts totaling more than $305 received by you, your spouse, or a dependent child from any source during the year. Exclude: Gifts from relatives, gifts of personal hospitality of an individual, local meals, and gifts to a spouse or dependent child that are totally independent of his or her relationship to you. Gifts with a value of $122 or less need not be added towards the $305 disclosure threshold. Note: The gift rule (House Rule 25, clause 5) prohibits acceptance of gifts except as specifically provided in the rule.**

| Source | Description | Value |
|---|---|---|
| Gordon Younger<br>1000 SW 43rd Street<br>Renton, WA 98055-4832 | Donation to The Jim McDermott Legal Expense Trust | $2,000 |
| Geraldine Haynes<br>104 7th Avenue<br>Kirkland, WA 98033-5531 | Donation to The Jim McDermott Legal Expense Trust | $450 |
| John Nine<br>111 Estancia Way<br>Carmel, IN 46032 | Donation to The Jim McDermott Legal Expense Trust | $3,000 |
| Francis Winslow<br>1134 Finnsoan Way Sr #306<br>Bellingham, WA 98225-6653 | Donation to The Jim McDermott Legal Expense Trust | $359 |
| Dale Van Pelt<br>11428 35th Ave SW<br>Seattle, WA 98146 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Naseem Tuffaha<br>12019 178th Pl NE<br>Redmond, WA 98052-7250 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Bill Butler<br>12035 Palatine Ave N<br>Seattle, WA 98133 | Donation to The Jim McDermott Legal Expense Trust | $450 |
| Mark Tenner<br>121 Quail Run Rd<br>Henderson, NV 89014 | Donation to The Jim McDermott Legal Expense Trust | $5,000 |
| Lisa Tenner<br>121 Quail Run Rd<br>Henderson, NV 89014 | Donation to The Jim McDermott Legal Expense Trust | $5,000 |

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| Source | Description | Value |
|---|---|---|
| Joy McNichols<br>121 Vine St<br>Seattle, WA 98121 | Donation to The Jim McDermott Legal Expense Trust | $3,500 |
| Bernard Goffe<br>1234 22nd Ave E<br>Seattle, WA 98112 | Donation to The Jim McDermott Legal Expense Trust | $1,000 |
| Charles Bagley<br>1235 8th Ave W<br>Seattle, WA 98119 | Donation to The Jim McDermott Legal Expense Trust | $400 |
| Dal Lamagna<br>124 Lancia Dr<br>East Norwich, NY 11732 | Donation to The Jim McDermott Legal Expense Trust | $5,000 |
| David Brennan<br>1300 University St Apt 9A<br>Seattle, WA 98101 | Donation to The Jim McDermott Legal Expense Trust | $1,000 |
| April Williamson<br>13703 39th Ave NE<br>Seattle, WA 98125 | Donation to The Jim McDermott Legal Expense Trust | $1,000 |
| Ned Lowry<br>14007 183rd Ave SE<br>Renton, WA 98059 | Donation to The Jim McDermott Legal Expense Trust | $600 |
| Stephen Price<br>1409 4th St.<br>Kirkland, WA 98033 | Donation to The Jim McDermott Legal Expense Trust | $750 |
| Richard Rapport<br>141 39th Ave E<br>Seattle, WA 98112 | Donation to The Jim McDermott Legal Expense Trust | $500 |

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| Source | Description | Value |
|---|---|---|
| Deborah Comly<br>1457 W Meade Ln<br>Flagstaff, AZ 86001 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| John McDermott<br>1525 32nd Ave<br>Seattle, WA 98122 | Donation to The Jim McDermott Legal Expense Trust | $1,750 |
| Sarah Sloat<br>1534 S Sunset Dr<br>Tacoma, WA 98465-1237 | Donation to The Jim McDermott Legal Expense Trust | $450 |
| William Calvin<br>1543 17th Ave E<br>Seattle, WA 98112 | Donation to The Jim McDermott Legal Expense Trust | $1,500 |
| Floyd Jones<br>16268 38th Ave NE<br>Lake Forest, WA 98155 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Joseph Bogaard<br>16530 91st Ave. SW<br>Vashon, WA 98070 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Judy Pigott<br>1718 Palm Ave SW<br>Seattle, WA 98116 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Majdi Daher<br>18133 NE 68th St., Ste.D100<br>Redmond, WA 98052 | Donation to The Jim McDermott Legal Expense Trust | $3,000 |
| Kathryn Olsen<br>18539 Westside Hwy SW<br>Vashon, WA 98070 | Donation to The Jim McDermott Legal Expense Trust | $500 |

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| Source | Description | Value |
|---|---|---|
| Mary McTavish<br>18715 62nd Ave NE<br>Kenmore, WA 98028 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Taraneh Sefrioui<br>19257 NE 149th St.<br>Woodinville, WA 98072 | Donation to The Jim McDermott Legal Expense Trust | $1,000 |
| Gail Katz<br>1929 Sunset Ave. SW<br>Seattle, WA 98126 | Donation to The Jim McDermott Legal Expense Trust | $1,250 |
| Robert Burk<br>2017 Fairview Ave E #G<br>Seattle, WA 98102 | Donation to The Jim McDermott Legal Expense Trust | $1,000 |
| Alan Matthew Weiner<br>2303 22nd Ave E<br>Seattle, WA 98112 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| James A C McDermott<br>2332 Mandeville Cyn Dr<br>Los Angeles, CA 90049 | Donation to The Jim McDermott Legal Expense Trust | $5,000 |
| Deborah Cincotta<br>2332 Mandeville Cyn Dr<br>Los Angeles, CA 90049 | Donation to The Jim McDermott Legal Expense Trust | $5,000 |
| I.L.W.U. Local No. 52<br>2414 SW Andover St Ste F-100<br>Seattle, WA 98106 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Susan Corzatte<br>2520 11th Ave W<br>Seattle, WA 98119 | Donation to The Jim McDermott Legal Expense Trust | $350 |

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| Source | Description | Value |
|---|---|---|
| Danferd Henke<br>2538 11th Ave W<br>Seattle, WA 98119 | Donation to The Jim McDermott Legal Expense Trust | $1,000 |
| George Heidorn<br>27750 94th Ave SW<br>Vashon, WA 98070 | Donation to The Jim McDermott Legal Expense Trust | $1,000 |
| Johanna Singh<br>2802 241st Pl SW<br>Brier, WA 98036 | Donation to The Jim McDermott Legal Expense Trust | $400 |
| Barry Feldman<br>29 Ruff Circle<br>Glastonbury, CT 06033 | Donation to The Jim McDermott Legal Expense Trust | $2,500 |
| Paul Neiman<br>3020 Mount Saint Helens Pl S<br>Seattle, Wa 98144 | Donation to The Jim McDermott Legal Expense Trust | $350 |
| James Margard<br>310 W Prospect St<br>Seattle, WA 98119 | Donation to The Jim McDermott Legal Expense Trust | $600 |
| Andrew Borland<br>3146 Portage Bay Pl E Houseboat E<br>Seattle, WA 98102 | Donation to The Jim McDermott Legal Expense Trust | $1,200 |
| Jane Sanders<br>3242 15th Ave S<br>Seattle, WA 98144 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Paul Names<br>33008 Military Rd S<br>Auburn, WA 98001 | Donation to The Jim McDermott Legal Expense Trust | $600 |

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| Source | Description | Value |
|---|---|---|
| Alan Rabinowitz<br>3400 E Laurelhurst Dr<br>Seattle, WA 98105 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| George Cox<br>*34138 W Greystone Ln*<br>Woodway, WA 98020 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Robert Eichler<br>3455 Hunts Point Rd<br>Hunts Point, WA 98004 | Donation to The Jim McDermott Legal Expense Trust | $2,000 |
| Elizabeth Abu-Haydar<br>351 Lee St<br>Seattle, Wa 98109 | Donation to The Jim McDermott Legal Expense Trust | $800 |
| Tom Lucas<br>3562 W Howe St<br>Seattle, WA 98199 | *Donation to The Jim McDermott Legal Expense Trust* | $500 |
| Mihir Meghani<br>37808 Fruitwood Ct<br>Fremont, CA 94536 | Donation to The Jim McDermott Legal Expense Trust | $601 |
| Gail Chiarello<br>4048 NE 58th St.<br>Seattle, WA 98105 | Donation to The Jim McDermott Legal Expense Trust | $409.50 |
| Nathanael Nerode<br>406 Cayuga Hts Rd<br>Ithaca, NY 14850 | Donation to The Jim McDermott Legal Expense Trust | $750 |
| Edith Wilkie<br>*4249 Holly Point Rd*<br>Edgewater, MD 21037 | Donation to The Jim McDermott Legal Expense Trust | $500 |

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| Source | Description | Value |
|---|---|---|
| Alice Wiren<br>4250 NE 88th St<br>Seattle, WA 98115 | Donation to The Jim McDermott Legal Expense Trust | $1,600 |
| Ruth Moore<br>4303 4th Ave NE<br>Seattle, WA 98105 | Donation to The Jim McDermott Legal Expense Trust | $750 |
| Sanjay Puri<br>4455 Brookfield Corporate Dr<br>Chantilly, VA 20151 | Donation to The Jim McDermott Legal Expense Trust | $1,000 |
| Teresa Healy<br>4613 Dayton Ave N<br>Seattle, WA 98103 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Dave Hall<br>4636 Eastern Ave N<br>Seattle, WA 98103 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| J Thomas Wood<br>4712 NE Shore Pl<br>Seattle, WA 98155 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Stuart Anderson<br>4719 Cornell<br>Downers Grove, IL 60515 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Malcom Gleser<br>474 39th Ave E<br>Seattle, WA 98112 | Donation to The Jim McDermott Legal Expense Trust | $400 |
| Christian Olson<br>523 26th Ave<br>Seattle, WA 98122 | Donation to The Jim McDermott Legal Expense Trust | $389.16 |

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| Source | Description | Value |
|---|---|---|
| Nancy Alvord<br>5601 NE Ambleside Rd<br>Seattle, WA 98105 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Lois Curtis<br>5789 Crystal Springs Dr NE<br>Bainbridge Island, WA 98110 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Laura Hart<br>6053 26th Ave NE<br>Seattle, WA 98115 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| James Schroeder<br>621 Nadina Pl<br>Celebration, FL 34747 | Donation to The Jim McDermott Legal Expense Trust | $350 |
| Gregory Hoyt<br>6319 20th Ave NE<br>Seattle, WA 98115 | Donation to The Jim McDermott Legal Expense Trust | $1,000 |
| Murray Raskind<br>6534 NE 60th St<br>Seattle, WA 98115 | Donation to The Jim McDermott Legal Expense Trust | $1,000 |
| Eugene Wan<br>6827 29th Ave NE<br>Seattle, WA 98115 | Donation to The Jim McDermott Legal Expense Trust | $750 |
| Synergy PAC<br>6849 Old Dominion Dr Ste222<br>McLean, VA 22101 | *Donation to The Jim McDermott Legal Expense Trust* | $2,500 |
| David Maack<br>7018 21st Ave NE<br>Seattle, WA 98115 | Donation to The Jim McDermott Legal Expense Trust | $700 |

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| Source | Description | Value |
|---|---|---|
| Barbara Huston<br>715 W Prospect<br>Seattle, WA 98119 | Donation to The Jim McDermott Legal Expense Trust | $450 |
| Fouad Farhat<br>720 Olive Way Suite 810<br>Seattle, WA 98101 | Donation to The Jim McDermott Legal Expense Trust | $1,000 |
| Robert Pope<br>720 Seneca St, Apt 816<br>Seattle, WA 98101 | Donation to The Jim McDermott Legal Expense Trust | $400 |
| Elaine Nonneman<br>8023 California Ave SW<br>Seattle, WA 98136 | Donation to The Jim McDermott Legal Expense Trust | $900 |
| David Mclanahan<br>8424 California Ave SW<br>Seattle, WA 98136 | Donation to The Jim McDermott Legal Expense Trust | $250 |
| Victor Martino<br>8424 NE Beck Rd<br>Bainbridge Island, WA 98110 | Donation to The Jim McDermott Legal Expense Trust | $100 |
| James Palms<br>8720 26th Ave NW<br>Seattle, WA 98117 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Daniel Streissguth<br>900 E Blaine St<br>Seattle, WA 98102 | Donation to The Jim McDermott Legal Expense Trust | $750 |
| Richard Pelz<br>900 University St Apt. 13-P<br>Seattle, WA 98101 | Donation to The Jim McDermott Legal Expense Trust | $1,000 |

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|---|---|---|
| Gerard Van Wesep<br>918 W. Bertona St<br>Seattle, WA 98119 | Donation to The Jim McDermott Legal Expense Trust | $750 |
| Neil Schneider<br>9802 Mercerwood Dr<br>Mercer Island, WA 98040 | Donation to The Jim McDermott Legal Expense Trust | $100 |
| Sari Schneider<br>9802 Mercerwood Dr<br>Mercer Island, WA 98040 | Donation to The Jim McDermott Legal Expense Trust | $250 |
| James Sinegal<br>999 Lake Dr Ste 200<br>Issaquah, WA 98027 | Donation to The Jim McDermott Legal Expense Trust | $2,500 |
| Barbra Streisand<br>c/o Boulevard Management<br>Woodland Hills, CA 91364 | Donation to The Jim McDermott Legal Expense Trust | $1,000 |
| Lembhard Howell<br>Pacific Building Suite 2105<br>Seattle, WA 98104 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Wagih Abu-Rish<br>PO Box 1152<br>Bellevue, WA 98009 | Donation to The Jim McDermott Legal Expense Trust | $1,500 |
| Zine Badissy<br>PO Box 1434<br>Renton, WA 98057 | Donation to The Jim McDermott Legal Expense Trust | $1,000 |
| Barney Frank<br>PO Box 260<br>Newtonville, MA 02460 | Donation to The Jim McDermott Legal Expense Trust | $2,500 |

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| Source | Description | Value |
|---|---|---|
| Lillian McDonell<br>PO Box 27037<br>Seattle, Wa 98165 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Thomas Robbins<br>PO Box 338<br>La Conner, WA 98257 | Donation to The Jim McDermott Legal Expense Trust | $500 |
| Tom & Alexa Robbins<br>PO Box 338<br>La Conner, WA 98257 | Donation to The Jim McDermott Legal Expense Trust | $1,000 |
| Joanna McKee<br>PO Box 47347<br>Seattle, WA 98146 | Donation to The Jim McDermott Legal Expense Trust | $350 |
| Richard Eberharter<br>PO Box 99487<br>Seattle, Wa 98139 | Donation to The Jim McDermott Legal Expense Trust | $400 |

# SCHEDULE VII - TRAVEL PAYMENTS AND REIMBURSEMENTS

Name James A McDermott



**Identify the source and list travel itinerary, dates, and nature of expenses provided for travel and travel-related expenses *totaling more than $305 received* by you, your spouse, or a dependent child during the reporting period. Indicate whether a family member accompanied the traveler at the sponsor's expense, and the amount of time, if any, that was not at the sponsor's expense. Disclosure is required regardless of whether the expenses were reimbursed or paid directly by the sponsor. Exclude: Travel-related expenses provided by federal, state, and local governments, or by a foreign government required to be separately reported under the *Foreign Gifts and Decorations Act (5 U.S.C § 7342); political travel that is required* to be reported under the Federal Election Campaign Act; travel provided to a spouse or dependent child that is totally independent of his or her relationship to you.**

| Source | Date(s) | Point of Departure--Destination--Point of Return | Lodging? (Y/N) | Food? (Y/N) | Was a Family Member Included? (Y/N) | Days not at sponsor's expense |
|---|---|---|---|---|---|---|
| The US Assn of Former Members of Congress (USAFMC)'s Congressional Study Group on Germany | 3/30-4/5/07 | IAD-FRA-HAM-BER-FRA-IAD | Y | Y | N | None |
| Spch, Symposium, Maine Veterans for Peace, 2nd Annual Symposium on Post Traumatic Street Disorder: The Hidden Cost of War | 6/1-6/3/07 | SEA-PWM-IAD | N | N | N | None |
| The Leaders Project: India & the US: Through Each Other's Eyes Conference | 9/14-16/07 | SEA-JAX-DCA | Y | Y | N | None |
| Center of Democracy in the Americas trip to Cuba | 11/9-11/13/07 | DCA-MIA-HAV-MIA-DCA | Y | N | N | None |
| CODEL McDernott - First Global Parliamentary Meeting on HIV/AIDS, Manila, Philippines | 11/26-12/1//07 | SEA-NRT-MNL-NRT-SEA | Y | Y | N | None |

# SCHEDULE VIII - POSITIONS

Name James A McDermott



**Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or any business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities; positions solely of an honorary nature; and positions listed on Schedule I.**

| Position | Name of Organization |
|---|---|
| Commissioner | Japan-US Friendship Commission |
| Member, Board Sponsors | Washington Physicians for Social Responsibility |
| Member, Visiting Committee | The Henry M. Jackson School of International Studies, University of Washington |
| Member, International Programs Advisory Committee | Greater Seattle Vietnam Association |
| Member, Advisory Committee | Seattle-Chongqing Sister City Association |
| Member (ex-officio), Board of Directors | Washington State China Relations Council |
| Member, Foundation Associate | Pacific Science Center |
| Member, Advisory Board | Childhaven |
| Member, Advisory Committee | Tom Wales Endowment Fund |
| Member, Advisory Committee | Tom C. Wales Foundation |
| Member, Advisory Board | The Desmond Tutu Peace Foundation |
| President | American for Democratic Action |

# SCHEDULE VIII - POSITIONS

Name James A McDermott



**Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or any business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities; positions solely of an honorary nature; and positions listed on Schedule I.**

| Position | Name of Organization |
|---|---|
| Honorary Board of Advisors | National Student Leadership Foundation |
| Board of Reference | International Student Volunteers |
| Honorary Board | City of Peace |
| Honorary Co-Chair | Lawyers Helping Hungry Children |
| Co-Chair | US-Japan Legislative Exchange Program |
| Board of Directors | US-Japan Bridging Foundation Commission |
| Honorary Committee | PlanetGuru Foundation |
| Advisory Council | Water 1st International |
| Congressional Member, Board of Advisors | National Bureau of Asian Research |
| Honorary Chair | Walk for Race, Asian Counseling and Referral Services |
| Planning Committee | Filipino American Centennial Commemoration Honorary Council, Smithsonian Institution |
| Honorary Co-Chair | Nisei Veterans Committee and NVC Foundation Capital Campaign |

# SCHEDULE VIII - POSITIONS

Name James A McDermott



**Report all positions, compensated or uncompensated, held during the current calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or any business enterprise, any nonprofit organization, any labor organization, or any educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities; positions solely of an honorary nature; and positions listed on Schedule I.**

| Position | Name of Organization |
|---|---|
| Honorary Chair, Board of Directors | Physicians for National Health Program, Western Washington, Chapter |
| Member | Advisory Council, Seattle Conservation Corps, City of Seattle Department of Parks and Recreation |
| Honorary Walk Ambassador | Seattle AIDS Walk, Lifelong AIDS Alliance |

# FOOTNOTES

Name James A McDermott



| Number | Section / Schedule | Footnote | This note refers to the following item |
|---|---|---|---|
| 3 | Schedule III | Mandatory IRA Distribution of $12,731. donated directly to charity (see attached) | Smith Barney Citigroup |

[redacted]

WORKING WEALTH℠ AT SMITH BARNEY



[redacted]

# Individual Retirement Account
January 1 - January 31, 2007

Account number [redacted]

[redacted]
JAMES MCDERMOTT
CGM IRA CUSTODIAN
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
[redacted]



## \ccount value

| | Last period | This period | % |
|---|---|---|---|
| ash balance | $ 0.00 | $ 6,800.00 | 2.23 |
| ank Deposit Program℠-principal | 18,917.90 | 19,120.53 | 6.26 |
| ommon stocks & options | 282,267.10 | 279,406.50 | 91.51 |
| otal value | $ 301,185.00 | $ 305,327.03 | 100.00 |

air Market Value 12/31/06 $ 301,185.00

## arnings summary

| | This period | This year |
|---|---|---|
| ther dividends | $ 152.00 | $ 152.00 |
| ank Deposit Program℠ | 50.63 | 50.63 |
| otal | $ 202.63 | $ 202.63 |

## ;ain/loss summary

| | | This period | This year |
|---|---|---|---|
| ealized gain or (loss) | | $ 2,080.87 | $ 2,080.87 LT<br>$ 0.00 ST |
| nrealized gain or (loss) to date | 51,757.78 | | |

## Cash, money fund, bank deposits

| | This period |
|---|---|
| **Opening balance** | **$ 18,917.90** |
| Securities bought and other subtractions | 0.00 |
| Securities sold and other additions | 6,800.00 |
| Dividends credited | 152.00 |
| Bank Deposit Program℠ interest reinvested | 50.63 |
| **Closing balance** | **$ 25,920.53** |

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records, these funds may be used for our business purposes. [redacted]

## Portfolio [redacted]

| | [redacted] | This year |
|---|---|---|
| Beginning total value (excl. accr. int.) | $ 301,185.00 | $ 301,185.00 |
| Net security deposits/withdrawals | 0.00 | 0.00 |
| Net cash deposits/withdrawals | 0.00 | 0.00 |
| Beginning value net of deposits/withdrawals | 301,185.00 | 301,185.00 |
| Total value as of 1/31/2007 (excl. accr. int.) | $ 305,327.03 | $ 305,327.03 |
| Total return | $ 4,142.03 | $ 4,142.03 |

[redacted]

citigroup SMITH BARNEY

[redacted]

[redacted]

WORKING WEALTH℠
AT SMITH BARNEY

[redacted]

# Individual Retirement Account
January 1 - January 31, 2007

*JAMES MCDERMOTT* **Account number** [redacted]

## IRA ACTIVITY SUMMARY

*We report to the IRS total contributions, rollovers, recharacterizations, and distributions. For your convenience, deductible and non-deductible contributions are shown on this statement separately, based on information you provided.*

| | 2007 | 2006 | Since Inception* |
|---|---|---|---|
| **Contributions** | | | |
| Total contributions | $ 0.00 | $ 0.00 | $ 0.00 |

**Note: This column is provided for informational purposes only. The column does not include incoming or outgoing transfers of cash and securities. Please contact your Financial Advisor if you wish to adjust this column. We are not responsible for any information you provide.*

## BENEFICIARIES

*Please contact your Financial Advisor for the documents necessary to change or update your beneficiary information. CGMI is not the custodian of any annuities that may have been purchased through this account. Please contact the annuity company for your annuity beneficiary designation.*

[redacted]

## Required Minimum Distribution (RMD) Calculation

*Our records indicate that you will be 70-1/2 or older this year. Generally, Required Minimum Distributions (RMD) must be withdrawn each year by December 31. Smith Barney has calculated your 2007 required minimum distribution using this account's beneficiary designation and December 31, 2006 Fair Market Value. In limited situations, it will be necessary to perform a manual adjustment to the year-end value by the amount of any transfer, rollover or recharacterization that did not settle by December 31, 2006. Failure to do so may result in an insufficient RMD subject to penalty taxes and interest. Please contact your Financial Advisor if you require assistance in recalculating the RMD.* **Note:** *You must withdraw your required distribution before initiating a Roth conversion since the conversion of Traditional IRA assets to a Roth IRA is not considered a required distribution.*

| | |
|---|---|
| Distribution Period: 33.3<br>Calculation Method: Joint Recalculation | 2007 Required Minimum Distribution $ 9,044.59 |

## PORTFOLIO DETAILS

*The values of your holdings are as of 01/31/07.* [redacted]

*Secu[redacted] section as of the trade-dat[redacted]nay include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estim[redacted]uming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the s[redacted]rices represent levels at which securities can be bought or sold.*
***Please Note:*** *[redacted] shown for informational purposes only an[redacted]ax preparation without the assistance of your tax advisor.*

[redacted]

### Bank Deposit Program℠

*Balanc[redacted] per institution, subject to combined total of all your deposits, including those outside this account.*

| Principal | Description | Current value | Accrued interest | Annualized % return | Anticipated income (annualized) |
|---|---|---|---|---|---|
| 17,122.15 | CITIBANK NA<br>BANK DEPOSIT PROGRAM | $ 17,122.15 | | 3.22% | $ 551.33 |

[redacted]

WORKING WEALTH
AT SMITH BARNEY

# Individual Retirement Account
January 1 - January 31, 2007

JAMES MCDERMOTT    Account number [redacted]

## Bank Deposit Program℠ continued

| Principal | Description | Current value | Accrued interest | Annualized % return | Anticipated income (annualized) |
|---|---|---|---|---|---|
| 1,998.38 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | $ 1,998.38 | | 3.22% | $ 64.34 |
| Total Bank Deposit Program | | $ 19,120.53 | $ 0.00 | 3.22% | $ 615.67 |

## Common stocks & options

*Citigroup Investment Research and independent, third-party research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Citigroup Investment Research stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of Citigroup Investment Research's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing Citigroup Investment Research ratings. Independent, third-party research ratings have been normalized by such third-party providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Citigroup Investment Research is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of the independent, third-party research. Except as noted by an asterisk (*), each independent research provider was selected by an Independent Consultant as required under the Global Research Analyst Settlement.*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 40 | AMGEN INC<br>**Rating:** Argus : 1<br>Morningstar : 2<br>S&P : 1 | AMGN | 08/21/00 | $ 2,715.00 | $ 67.87 | $ 70.37 | $ 2,814.80 | $ 99.80* LT | | |
| 80 | APPLIED MATERIALS INC DELAWARE<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | AMAT | 11/15/01 | 1,561.60 | 19.52 | 17.73 | 1,418.40 | (143.20)*LT | 1.128 | 16.00 |
| 1,000 | ARCHER-DANIELS-MIDLAND CO<br>**Rating:** Citigroup : 1H<br>Morningstar : 2<br>S&P : 1 | ADM | 09/21/05 | 22,775.63 | 22.31 | 32.00 | 32,000.00 | 9,224.37 LT | 1.25 | 400.00 |
| 470 | CISCO SYS INC<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 2 | CSCO | | Please provide | | 26.62 | 12,511.40 | Not available | | |
| 300 | COMCAST CORP CL A | CMCSA | 03/12/04 | 8,953.96 | 29.20 | 44.35 | 13,305.00 | 4,351.04* LT | | |
| 1,000 | CONAGRA FOODS INC<br>**Rating:** Citigroup : 1M<br>Morningstar : 2<br>S&P : 2 [redacted] | CAG | 04/04/06 | 22,047.83 | 21.59 | 25.71 | 25,710.00 | 3,662.17 ST | 2.80 | 720.00 |

WORKING WEALTH
AT SMITH BARNEY

# Individual Retirement Account
January 1 - January 31, 2007

JAMES MCDERMOTT    Account number [redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| **600** | E I DU PONT DE NEMOURS & CO<br>**Rating:** Citigroup : 1M<br>Argus : 1<br>Morningstar : 2<br>Buckingham : 2<br>S&P : 2 | DD | 09/13/06 | **$ 24,822.74** | $ 40.62 | $ 49.56 | **$ 29,736.00** | **$ 4,913.26** ST | 2.986% | **$ 888.00** |
| 25 | HOME DEPOT INC | HD | | Please provide | | 40.74 | 1,018.50 | Not available | | |
| 460 | **Rating:** Citigroup : 2M | | 10/25/02 | 14,288.86 | 30.41 | 40.74 | 18,740.40 | 4,451.54* LT | | |
| **485** | Argus : 1<br>Morningstar : 2<br>Buckingham : 2<br>S&P : 1 | | | **14,288.86** | 31.063 | | **19,758.90** | **4,451.54**** | 2.209 | 436.50 |
| 200 | INTEL CORP | INTC | | Please provide | | 20.96 | 4,192.00 | Not available | | |
| 700 | **Rating:** Citigroup : 1M | | 04/04/06 | 13,865.50 | 19.35 | 20.96 | 14,672.00 | 806.50 ST | | |
| **900** | Argus : 2<br>Morningstar : 2<br>S&P : 1 | | | **13,865.50** | 19.808 | | **18,864.00** | **806.50**** | 2.146 | 405.00 |
| **1,000** | MATTEL INC DE<br>**Rating:** Citigroup : 2H<br>S&P : 2 | MAT | 09/21/05 | **16,740.78** | 16.35 | 24.36 | **24,360.00** | **7,619.22** LT | 2.668 | 650.00 |
| **400** | MERCK & CO INC<br>**Rating:** Citigroup : 2M<br>Argus : 3<br>Morningstar : 2<br>S&P : 1 | MRK | 10/25/02 | **20,252.98** | 49.75 | 44.75 | **17,900.00** | **(2,352.98)***LT | 3.396 | 608.00 |
| **300** | MICROSOFT CORP<br>**Rating:** Citigroup : 2M<br>Argus : 1<br>Morningstar : 2<br>S&P : 2 | MSFT | | Please provide | | 30.86 | **9,258.00** | Not available | 1.296 | 120.00 |
| 800 | PEABODY ENERGY CORP | BTU | 08/05/04 | 10,987.24 | 13.465 | 40.83 | 32,664.00 | 21,676.76* LT | | |
| 200 | **Rating:** Citigroup : 1H | | 09/13/06 | 7,654.26 | 37.35 | 40.83 | 8,166.00 | 511.74 ST | | |
| **1,000** | Morningstar : 2<br>S&P : 2 | | | **18,641.50** | 18.642 | | **40,830.00** | **22,188.50** | .587 | 240.00 |
| **1,000** | PFIZER INC<br>**Rating:** Citigroup : 2M<br>Argus : 2<br>Morningstar : 2<br>S&P : 2 | PFE | 09/13/06 | **28,709.22** | 28.18 | 26.24 | **26,240.00** | **(2,469.22)** ST | 4.42 | 1,160.00 |

[redacted]

WORKING WEALTH℠ AT SMITH BARNEY

[redacted]

# Individual Retirement Account
January 1 - January 31, 2007



JAMES MCDERMOTT

Account number [redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 1,000 | TRIQUINT SEMICONDUCTOR INC<br>Rating: S&P* : 2 | TQNT | 10/25/02 | $ 5,293.22 | $ 5.09 | $ 4.70 | $ 4,700.00 | ($ 593.22)*LT | | |
| Total common stocks and options | | | | $ 200,668.82 | | | $ 279,406.50 | $ 7,424.45** ST<br>$ 44,333.33** LT | 2.01 | $ 5,643.50 |
| Total portfolio value | | | | $ 219,780.35 | | | $ 298,527.03 | $ 7,424.45** ST<br>$ 44,333.33** LT | 2.09 | $ 6,259.17 |

*Unrealized Gain/Loss is only calculated when an original cost basis is available.

*Based on information supplied by client or other financial institution, not verified by us.*

## TRANSACTION DETAILS *All transactions appearing are based on trade-date.*

### Investment activity

| Date | Activity | Description | Quantity | Price | Amount |
|---|---|---|---|---|---|
| 1/31/07 | Merger | ICOS CORP | -200 | | |
| Total securities bought and other subtractions | | | | | $ 6,800.00 |
| Total securities sold and other additions | | | | | $ 0.00 |
| | | | | | $ 6,800.00 |

### Bank Deposit Program℠ activity

*The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODEPOSIT typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely, WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from your Program Bank, such as the payment for an investment purchase or the payment of FMA checks that you have written.*

| Date | Activity | Description | Amount |
|---|---|---|---|
| | Opening balance | | $ 18,917.90 |
| 1/03/07 | Autodeposit | BANK DEPOSIT PROGRAM | 152.00 |
| | | BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS) | 50.63 |
| | | Closing balance | $ 19,120.53 |

[redacted]

citigroup SMITH BARNEY

[redacted]

[redacted]

JAMES MCDERMOTT
Account number [redacted]

## EARNINGS DETAILS

*The tax status of earnings is reliable to the best of our knowledge.* ***Taxable*** *and* ***non-taxable*** *designations refer to the federal income tax status of your securities, not of your account.*

### Other dividends

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 01/02/07 | MERCK & CO INC | CASH DIV ON 400.0000 SHS X/D 12/06/06 | $ 152.00 | | $ 152.00 |
| Total other dividends earned | | | $ 152.00 | $ 0.00 | $ 152.00 |

### Bank Deposit Program interest℠

*This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.*

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 01/31/07 | CITIBANK NA BANK DEPOSIT PROGRAM | REINVESTED FOR PERIOD 01/02/07-01/31/07 30 DAYS AVERAGE YIELD 3.22 %. | $ 45.31 | | $ 45.31 |
| 01/31/07 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | REINVESTED FOR PERIOD 01/02/07-01/31/07 30 DAYS AVERAGE YIELD 3.22 %. | 5.32 | | 5.32 |
| Total Bank Deposit Program interest earned | | | $ 50.63 | $ 0.00 | $ 50.63 |

## GAIN/LOSS DETAILS

*Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. Trades are allocated using the FIFO (first in-first-out) method. Day traders should therefore not rely on this section for day trading results. Your reinvestment activity has been summarized. Single lines have been designated to distinguish Short-term (ST) or Long-term (LT) information. Detailed information will be available at year-end in your 1099 Year-end summary.*

### Realized gain or loss

| Description | Original trade date | Closing trade date | Quantity | Purchase price | Sale price | Cost basis | Proceeds | Realized gain or (loss) |
|---|---|---|---|---|---|---|---|---|
| ICOS CORP | 10/25/02 | 01/29/07 Tender | 200 | $ 23.00 | | $ 4,719.13 | $ 6,800.00 | $ 2,080.87* LT |
| **Total Long Term this period** | | | | | | | | **$ 2,080.87** |
| **Total realized gain or (loss) - this period** | | | | | | **$ 4,719.13** | **$ 6,800.00** | **$ 2,080.87** |
| **Total Long Term - year-to-date** | | | | | | | | **$ 2,080.87** |
| **Total Short Term - year-to-date** | | | | | | | | **$ 0.00** |
| **Total realized gain or (loss) - year-to-date** | | | | | | **$ 4,719.13** | **$ 6,800.00** | **$ 2,080.87** |

**Based on information supplied by client or other financial institution, not verified by us.*

[redacted]

[redacted]

WORKING WEALTH
AT SMITH BARNEY

# Individual Retirement Account

February 1 - February 28, 2007



Account number [redacted]

[redacted]
JAMES MCDERMOTT
CGM IRA CUSTODIAN
[redacted]

[redacted]

[redacted]
CITIGROUP GLOBAL MKTS INC.
[redacted]

[redacted]



## Account value

| | Last period | This period | % |
|---|---|---|---|
| Cash balance | $ 6,800.00 | $ 0.00 | |
| Bank Deposit Program$^{SM}$-principal | 19,120.53 | 3,846.28 | 1.27 |
| Common stocks & options | 279,406.50 | 298,613.95 | 98.73 |
| Total value | $ 305,327.03 | $ 302,460.23 | 100.00 |

Fair Market Value 12/31/06 $ 301,185.00

## Earnings summary

| | This period | This year |
|---|---|---|
| Other dividends | $ 60.00 | $ 212.00 |
| Bank Deposit Program$^{SM}$ | 61.01 | 111.64 |
| Total | $ 121.01 | $ 323.64 |

## Gain/loss summary

| | | This period | This year |
|---|---|---|---|
| Realized gain or (loss) | | $ 9,455.10 | $ 11,535.97 LT<br>$ 0.00 ST |
| Unrealized gain or (loss) to date | 40,690.22 | | |

## Cash, money fund, bank deposits

| | This period |
|---|---|
| Opening balance | $ 25,920.53 |
| Securities bought and other subtractions | (48,391.14) |
| Securities sold and other additions | 26,195.88 |
| Dividends credited | 60.00 |
| Bank Deposit Program$^{SM}$ interest reinvested | 20.54 |
| Bank Deposit Program$^{SM}$ interest credited | 40.47 |
| Closing balance | $ 3,846.28 |

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records, these funds [redacted]e used for our business purposes.

## Portfolio summary

| | This period | This year |
|---|---|---|
| Beginning total value (excl. accr. int.) | $ 305,327.03 | $ 301,185.00 |
| Net security deposits/withdrawals | 0.00 | 0.00 |
| Net cash deposits/withdrawals | 0.00 | 0.00 |
| Beginning value net of deposits/withdrawals | 305,327.03 | 301,185.00 |
| Total value as of 2/28/2007 (excl. accr. int.) | $ 302,460.23 | $ 302,460.23 |
| Total return | ($ 2,866.80) | $ 1,275.23 |

[redacted]

citigroup

[redacted]

[redacted]

WORKING WEALTH
AT SMITH BARNEY

[redacted]

# Individual Retirement Account
February 1 - February 28, 2007

JAMES MCDERMOTT

Account number [redacted]

## IRA ACTIVITY SUMMARY

*We report to the IRS total contributions, rollovers, recharacterizations, and distributions. For your convenience, deductible and non-deductible contributions are shown on this statement separately, based on information you provided.*

| | 2007 | 2006 | Since Inception* |
|---|---|---|---|
| **Contributions** | | | |
| **Total contributions** | $ 0.00 | $ 0.00 | $ 0.00 |

**Note:* This column is provided for informational purposes only. The column does not include incoming or outgoing transfers of cash and securities. Please contact your Financial Advisor if you wish to adjust this column. We are not responsible for any information you provide.*

## BENEFICIARIES

*Please contact your Financial Advisor for the documents necessary to change or updat your beneficiary information. CGMI is not the custodian of any annuities that may have been purchased through this account. Please contact the annuity company for your annuity beneficiary designation.*

| Primary Beneficiary | Contingent Beneficiary |
|---|---|
| [redacted] | [redacted] |

## Required Minimum Distribution (RMD) Calculation

*Our records indicate that you will be 70-1/2 or older this year. Generally, Required Minimum Distributions (RMD) must be withdrawn each year by December 31. Smith Barney has calculated your 2007 required minimum distribution using this account's beneficiary designation and December 31, 2006 Fair Market Value. In limited situations, it will be necessary to perform a manual adjustment to the year-end value by the amount of any transfer, rollover or recharacterization that did not settle by December 31, 2006. Failure to do so may result in an insufficient RMD subject to penalty taxes and interest. Please contact your Financial Advisor if you require assistance in recalculating the RMD.* **Note:** *You must withdraw your required distribution before initiating a Roth conversion since the conversion of Traditional IRA assets to a Roth IRA is not considered a required distribution.*

| | | |
|---|---|---|
| Distribution Period: 33.3<br>Calculation Method: Joint Recalculation | 2007 Required Minimum Distribution | $ 9,044.59 |

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WORKING WEALTH℠
AT SMITH BARNEY

# Individual Retirement Account
February 1 - February 28, 2007

*JAMES MCDERMOTT* **Account number** [redacted]

**PORTFOLIO DETAILS** *The values of your holdings are as of 02/28/07.*

*Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.*
**Please Note:** *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

## Bank Deposit Program℠

*Balances are FDIC insured up to $100,000 per institution, subject to combined total of all your deposits, including those outside this account.*

| Principal | Description | Current value | Accrued interest | Annualized % return | Anticipated income (annualized) |
|---|---|---|---|---|---|
| 3,846.28 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | $ 3,846.28 | | 3.19% | $ 122.69 |
| Total Bank Deposit Program | | $ 3,846.28 | $ 0.00 | 3.19% | $ 122.69 |

## Common stocks & options

*Citigroup Investment Research and independent, third-party research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Citigroup Investment Research stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of Citigroup Investment Research's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing Citigroup Investment Research ratings. Independent, third-party research ratings have been normalized by such third-party providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Citigroup Investment Research is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of the independent, third-party research. Except as noted by an asterisk (*), each independent research provider was selected by an Independent Consultant as required under the Global Research Analyst Settlement.*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 40 | AMGEN INC<br>**Rating:** Argus : 1<br>Morningstar : 1<br>S&P : 2 | AMGN | 08/21/00 | $ 2,715.00 | $ 67.87 | $ 64.26 | $ 2,570.40 | ($ 144.60)*LT | | |
| 80 | APPLIED MATERIALS INC DELAWARE<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | AMAT | 11/15/01 | 1,561.60 | 19.52 | 18.57 | 1,485.60 | (76.00)*LT | 1.077 | 16.00 |
| 1,000 | ARCHER-DANIELS-MIDLAND CO<br>**Rating:** Citigroup : 1H<br>Morningstar : 2<br>S&P : 1 | ADM | 09/21/05 | 22,775.63 | 22.31 | 34.35 | 34,350.00 | 11,574.37 LT | 1.339 | 460.00 |

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WORKING WEALTH
AT SMITH BARNEY

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# Individual Retirement Account
February 1 - February 28, 2007

JAMES MCDERMOTT    Account number [redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 470 | CISCO SYS INC<br>Rating: Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 2 | CSCO | | Please provide | | $ 25.94 | $ 12,191.80 | Not available | | |
| 450 | COMCAST CORP CL A | CMCSA | 03/12/04 | 8,953.96 | 19.466 | 25.72 | 11,574.00 | 2,620.04* LT | | |
| 1,000 | CONAGRA FOODS INC<br>Rating: Citigroup : 1M<br>Morningstar : 2<br>S&P : 2 | CAG | 04/04/06 | 22,047.83 | 21.59 | 25.21 | 25,210.00 | 3,162.17 ST | 2.856 | 720.00 |
| 600 | E I DU PONT DE NEMOURS & CO<br>Rating: Citigroup : 1M<br>Argus : 1<br>Morningstar : 2<br>Buckingham : 2<br>S&P : 2 | DD | 09/13/06 | 24,822.74 | 40.62 | 50.73 | 30,438.00 | 5,615.26 ST | 2.917 | 888.00 |
| 800 | GENERAL ELECTRIC CO<br>Rating: Citigroup : 1L<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | GE | 02/22/07 | 28,814.26 | 35.378 | 34.91 | 27,928.00 | (886.26) ST | 3.208 | 896.00 |
| 25 | HOME DEPOT INC | HD | | Please provide | | 39.59 | 989.75 | Not available | | |
| 460 | Rating: Citigroup : 2M | | 10/25/02 | 14,288.86 | 30.41 | 39.59 | 18,211.40 | 3,922.54* LT | | |
| 485 | Argus : 1<br>Morningstar : 2<br>Buckingham : 2<br>S&P : 1 | | | 14,288.86 | 31.063 | | 19,201.15 | 3,922.54** | 2.273 | 436.50 |
| 200 | INTEL CORP | INTC | | Please provide | | 19.86 | 3,972.00 | Not available | | |
| 700 | Rating: Citigroup : 1M | | 04/04/06 | 13,865.50 | 19.35 | 19.86 | 13,902.00 | 36.50 ST | | |
| 900 | Argus : 2<br>Morningstar : 2<br>S&P : 1 | | | 13,865.50 | 19.808 | | 17,874.00 | 36.50** | 2.265 | 405.00 |
| 400 | MERCK & CO INC<br>Rating: Citigroup : 1M<br>Argus : 3<br>Morningstar : 2<br>S&P : 1 | MRK | 10/25/02 | 20,252.98 | 49.75 | 44.15 | 17,660.00 | (2,592.98)*LT | 3.442 | 608.00 |
| 300 | MICROSOFT CORP<br>Rating: Citigroup : 2M<br>Argus : 1<br>Morningstar : 1<br>S&P : 2 | MSFT | | Please provide | | 28.17 | 8,451.00 | Not available | 1.419 | 120.00 |

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WORKING WEALTH
AT SMITH BARNEY

# Individual Retirement Account
February 1 - February 28, 2007

JAMES MCDERMOTT *Account number* [redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 800 | PEABODY ENERGY CORP | BTU | 08/05/04 | $ 10,987.24 | $ 13.465 | $ 40.42 | $ 32,336.00 | $ 21,348.76* LT | | |
| 200 | Rating: Citigroup : 1H | | 09/13/06 | 7,654.26 | 37.35 | 40.42 | 8,084.00 | 429.74 ST | | |
| 1,000 | Morningstar : 2<br>S&P : 2 | | | **18,641.50** | **18.642** | | **40,420.00** | **21,778.50** | .593 | **240.00** |
| **1,000** | PFIZER INC<br>**Rating:** Citigroup : 2M<br>Argus : 2<br>Morningstar : 2<br>S&P : 2 | PFE | 09/13/06 | **28,709.22** | 28.18 | 24.96 | **24,960.00** | **(3,749.22)** ST | 4.647 | **1,160.00** |
| **1,000** | SPRINT NEXTEL CORP<br>**Rating:** Citigroup : 1H<br>Argus : 2<br>Morningstar : 1<br>S&P : 2 | S | 02/22/07 | **19,576.88** | 19.15 | 19.30 | **19,300.00** | **(276.88)** ST | .518 | **100.00** |
| **1,000** | TRIQUINT SEMICONDUCTOR INC<br>**Rating:** S&P* : 2 | TQNT | 10/25/02 | **5,293.22** | 5.09 | 5.00 | **5,000.00** | **(293.22)***LT | | |
| **Total common stocks and options** | | | | $ 232,319.18 | | | $ 298,613.95 | $ 4,331.31** ST | 2.02 | |
| | | | | | | | | $ 36,358.91** LT | | $ 6,049.50 |
| **Total portfolio value** | | | | $ 236,165.46 | | | $ 302,460.23 | $ 4,331.31** ST | 2.04 | |
| | | | | | | | | $ 36,358.91** LT | | $ 6,172.19 |

***Unrealized Gain/Loss is only calculated when an original cost basis is available.*

**Based on information supplied by client or other financial institution, not verified by us.*

## TRANSACTION DETAILS

*All transactions appearing are based on trade-date.*

### Investment activity

| Date | Activity | Description | Quantity | Price | Amount |
|---|---|---|---|---|---|
| 02/22/07 | Stk split | COMCAST CORP CL A<br>STK SPLIT ON 300 SHS | 150 | | $ 0.00 |
| 02/22/07 | Bought | GENERAL ELECTRIC CO | 800 | 35.378 | -28,814.26 |
| 02/22/07 | Sold | MATTEL INC DE | -1,000 | 26.71 | 26,195.88 |
| 02/22/07 | Bought | SPRINT NEXTEL CORP | 1,000 | 19.15 | -19,576.88 |
| **Total securities bought and other subtractions** | | | | | **$ -48,391.14** |
| **Total securities sold and other additions** | | | | | **$ 26,195.88** |

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WORKING WEALTH℠ AT SMITH BARNEY

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# Individual Retirement Account
February 1 - February 28, 2007

JAMES MCDERMOTT — Account number [redacted]

## Bank Deposit Program℠ activity

*The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODEPOSIT typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely, WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from your Program Bank, such as the payment for an investment purchase or the payment of FMA checks that you have written.*

| Date | Activity | Description | Amount |
|---|---|---|---|
| | Opening balance | | $ 19,120.53 |
| 02/01/07 | Autodeposit | BANK DEPOSIT PROGRAM | 6,800.00 |
| 02/27/07 | Withdrawal | BANK DEPOSIT PROGRAM | -22,094.79 |
| | | BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS) | 20.54 |
| | | **Closing balance** | $ 3,846.28 |

## EARNINGS DETAILS

*The tax status of earnings is reliable to the best of our knowledge. Taxable and non-taxable designations refer to the federal income tax status of your securities, not of your account.*

### Other dividends

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 02/27/07 | PEABODY ENERGY CORP | CASH DIV ON 1000.0000 SHS X/D 02/02/07 | $ 60.00 | | $ 60.00 |
| Total other dividends earned | | | $ 60.00 | $ 0.00 | $ 60.00 |

### Bank Deposit Program interest℠

*This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.*

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 02/27/07 | CITIBANK NA BANK DEPOSIT PROGRAM | FULL RDM ACCRUED INTEREST | $ 40.47 | | $ 40.47 |
| 02/28/07 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | REINVESTED FOR PERIOD 02/01/07-02/28/07 28 DAYS AVERAGE YIELD 3.19 %. | 20.54 | | 20.54 |
| **Total Bank Deposit Program interest credited to account** | | | | | $ 40.47 |
| **Total Bank Deposit Program interest reinvested** | | | | | $ 20.54 |
| Total Bank Deposit Program interest earned | | | $ 61.01 | $ 0.00 | $ 61.01 |

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WORKING WEALTH
AT SMITH BARNEY

[redacted]

# Individual Retirement Account
February 1 - February 28, 2007

*JAMES MCDERMOTT* *Account number* [redacted]

## GAIN/LOSS DETAILS

*Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. Trades are allocated using the FIFO (first in-first-out) method. Day traders should therefore not rely on this section for day trading results. Your reinvestment activity has been summarized. Single lines have been designated to distinguish Short-term (ST) or Long-term (LT) information. Detailed information will be available at year-end in your 1099 Year-end summary.*

### Realized gain or loss

| Description | Original trade date | Closing trade date | Quantity | Purchase price | Sale price | Cost basis | Proceeds | Realized gain or (loss) | |
|---|---|---|---|---|---|---|---|---|---|
| MATTEL INC DE | 09/21/05 | 02/22/07 Sold | 1,000 | $ 16.35 | $ 26.71 | $ 16,740.78 | $ 26,195.88 | $ 9,455.10 | LT |
| **Total Long Term this period** | | | | | | | | **$ 9,455.10** | |
| Total realized gain or (loss) - this period | | | | | | $ 16,740.78 | $ 26,195.88 | $ 9,455.10 | |
| **Total Long Term - year-to-date** | | | | | | | | **$ 11,535.97** | |
| **Total Short Term - year-to-date** | | | | | | | | **$ 0.00** | |
| Total realized gain or (loss) - year-to-date | | | | | | $ 21,459.91 | $ 32,995.88 | $ 11,535.97 | |

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WORKING WEALTH
AT SMITH BARNEY

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# Consolidation Summary
March 1 - March 31, 2007



[redacted]
JAMES MCDERMOTT
CGM IRA CUSTODIAN
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
*Your Financial Advisor*
[redacted]

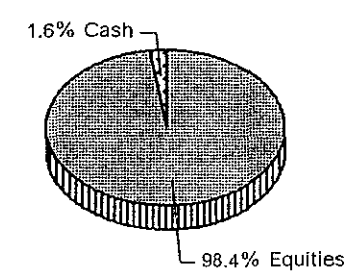
## Summary

*We have enclosed statements for the following accounts in your consolidated household. "Total Value Comparison" and "Year to Date Summary" may contain information for previously existing accounts which have been recently consolidated. Unpriced securities are not included in the "Net Value" columns. Unless otherwise indicated, values shown are for "This Period." Accrued interest and dividends, earned but not paid, are excluded from the Adjusted Net Value.*

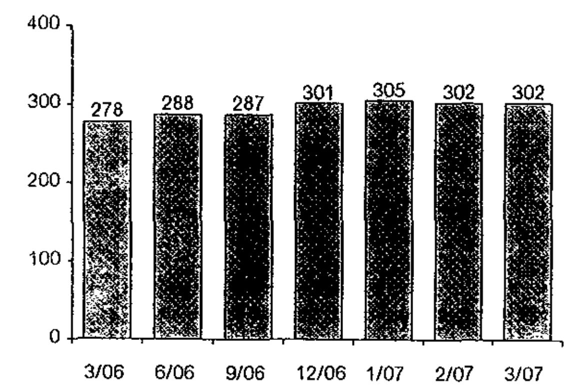
| *Account Number* | *Abbreviated Name* | *Account Type* | *Total Value Prior Month/ Adj.Net Value* | *Total Value This Period/ Adj.Net Value* | *Net Securities Deposited/ Withdrawn* | *Net Capital Deposits/ Withdrawals* | *Total Income Taxable/ Non-Taxable* | *Unrealized Gain or (Loss)* | *Adjusted YTD Realized Gain or (Loss)* |
|---|---|---|---|---|---|---|---|---|---|
| 443-6C247 | JAMES MCDERMOTT | IRA | $ 302,460.23 | $ 302,393.51 | $ 0.00 | $ 0.00 | $ 0.00 | $ 40,034.52 | $ 0.00 ST |
| | CGM IRA CUSTODIAN | | **$ 302,460.23** | **$ 302,393.51** | | | $ 1,088.93 | | $ 11,535.97 LT |
| Total | | | $ 302,460.23 | $ 302,393.51 | $ 0.00 | $ 0.00 | $ 0.00 | $ 40,034.52 | $ 0.00 ST |
| | | | $ 302,460.23 | $ 302,393.51 | | | $ 1,088.93 | | $ 11,535.97 LT |

| Year to Date Summary | | |
|---|---|---|
| **Beginning total net value as of 12/31/06** | | **$ 301,185.00** |
| Net security deposits/withdrawals (year to date) | | 0.00 |
| Net cash deposits/withdrawals (year to date) | | 0.00 |
| **Beginning value net of deposits/withdrawals** | | **$ 301,185.00** |
| **Ending total net value** | 03/30/07 | **$ 302,393.51** |
| **Year to date total return** | | 1,208.51 |

**Current Total Asset Allocation Summary**




**Total Value Comparison**




Units in multiples of 1 thousand.

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# Individual Retirement Account

March 1 - March 31, 2007

[redacted]
JAMES MCDERMOTT
CGM IRA CUSTODIAN
[redacted]

[redacted]
CITIGROUP GLOBAL MKTS INC.
[redacted]

[redacted]



## Account value

| Account value | Last period | This period | % |
|---|---|---|---|
| Cash balance | $ 0.00 | **$ 25.00** | .01 |
| Bank Deposit Program℠-principal | 3,846.28 | **4,910.21** | 1.62 |
| Common stocks & options | 298,613.95 | **297,458.30** | 98.37 |
| Total value | $ 302,460.23 | $ 302,393.51 | 100.00 |
| Fair Market Value 12/31/06 | | **$ 301,185.00** | |

## Cash, money fund, bank deposits

| | This period |
|---|---|
| **Opening balance** | $ 3,846.28 |
| Dividends credited | 1,076.38 |
| Bank Deposit Program℠ interest reinvested | 12.55 |
| **Closing balance** | **$ 4,935.21** |

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records, these funds may be used for our business purposes.

## Earnings summary

| | This period | This year |
|---|---|---|
| Other dividends | $ 1,076.38 | $ [redacted] |
| Bank Deposit Program℠ | 12.55 | 124.19 |
| **Total** | **$ 1,088.93** | **$ [redacted]** |

## Portfolio summary

| | This period | This year |
|---|---|---|
| Beginning total value (excl. accr. int.) | $ 302,460.23 | $ 301,185.00 |
| Net [redacted] deposits/withdrawals | 0.00 | 0.00 |
| [redacted]deposits/withdrawals | 0.00 | 0.00 |
| Beginning value net of deposits/withdrawals | 302,460.23 | 301,185.00 |
| Total value as of 3/30/2007 (excl. accr. int.) | $ 302,393.51 | $ 302,393.51 |
| Total return | ($ 66.72) | $ 1,208.51 |

## Gain/loss summary

| | | This period | This year |
|---|---|---|---|
| Realized gain or (loss) | | $ 0.00 | $ 11,535.97 LT<br>$ 0.00 ST |
| Unrealized gain or (loss) to date | 40,034.52 | | |

[redacted]

JAMES MCDERMOTT Account number [redacted]

## IRA ACTIVITY SUMMARY

*We report to the IRS total contributions, rollovers, recharacterizations, and distributions. For your convenience, deductible and non-deductible contributions are shown on this statement separately, based on information you provided.*

| | 2007 | 2006 | Since Inception* |
|---|---|---|---|
| ***Contributions*** | | | |
| **Total contributions** | $ 0.00 | $ 0.00 | $ 0.00 |

**Note: This column is provided for informational purposes only. The column does not include incoming or outgoing transfers of cash and securities. Please contact your Financial Advisor if you wish to adjust this column. We are not responsible for any information you provide.*

## BENEFICIARIES

*Please contact your Financial Advisor for the documents necessary to change or update your beneficiary information. CGMI is not the custodian of any annuities that may have been purchased through this account. Please contact the annuity company for your annuity beneficiary designation.*

[redacted]

## Required Minimum Distribution (RMD) Calculation

*Our records indicate that you will be 70-1/2 or older this year. Generally, Required Minimum Distributions (RMD) must be withdrawn each year by December 31. Smith Barney has calculated your 2007 required minimum distribution using this account's beneficiary designation and December 31, 2006 Fair Market Value. In limited situations, it will be necessary to perform a manual adjustment to the year-end value by the amount of any transfer, rollover or recharacterization that did not settle by December 31, 2006. Failure to do so may result in an insufficient RMD subject to penalty taxes and interest. Please contact your Financial Advisor if you require assistance in recalculating the RMD.* **Note:** *You must withdraw your required distribution before initiating a Roth conversion since the conversion of Traditional IRA assets to a Roth IRA is not considered a required distribution.*

| | | |
|---|---|---|
| Distribution Period: 33.3<br>Calculation Method: Joint Recalculation | 2007 Required Minimum Distribution | $ 9,044.59 |

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WORKING WEALTH℠ AT SMITH BARNEY

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# Individual Retirement Account
March 1 - March 31, 2007

*JAMES MCDERMOTT* [redacted]

## PORTFOLIO DETAILS
*The values of your holdings are as of 03/31/07.*

*Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.*
**Please Note:** *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

### Bank Deposit Program℠
*Balances are FDIC insured up to $100,000 per institution, subject to combined total of all your deposits, including those outside this account.*

| Principal | Description | Current value | Accrued interest | Annualized % return | Anticipated income (annualized) |
|---|---|---|---|---|---|
| 4,910.21 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | $ 4,910.21 | | 3.15% | $ 154.67 |
| Total Bank Deposit Program | | $ 4,910.21 | $ 0.00 | 3.15% | $ 154.67 |

### Common stocks & options
*Citigroup Investment Research and independent, third-party research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Citigroup Investment Research stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of Citigroup Investment Research's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing Citigroup Investment Research ratings. Independent, third-party research ratings have been normalized by such third-party providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Citigroup Investment Research is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of the independent, third-party research. Except as noted by an asterisk (*), each independent research provider was selected by an Independent Consultant as required under the Global Research Analyst Settlement.*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 40 | AMGEN INC<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 1<br>S&P : 1 | AMGN | 08/21/00 | $ 2,715.00 | $ 67.87 | $ 55.88 | $ 2,235.20 | ($ 479.80)*LT | | |
| 80 | APPLIED MATERIALS INC DELAWARE<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | AMAT | 11/15/01 | 1,561.60 | 19.52 | 18.32 | 1,465.60 | (96.00)*LT | 1.31 | 19.20 |
| 1,000 | ARCHER-DANIELS-MIDLAND CO<br>**Rating:** Citigroup : 1H<br>Morningstar : 2<br>S&P : 1 | ADM | 09/21/05 | 22,775.63 | 22.31 | 36.70 | 36,700.00 | 13,924.37 LT | 1.253 | 460.00 |

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## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 470 | CISCO SYS INC | CSCO | | Please provide | | $ 25.53 | $ 11,999.10 | Not available | | |
| | Rating: Citigroup : 2H | | | | | | | | | |
| | Argus : 1 | | | | | | | | | |
| | Morningstar : 2 | | | | | | | | | |
| | S&P : 2 | | | | | | | | | |
| 450 | COMCAST CORP CL A | CMCSA | 03/12/04 | 8,953.96 | 19.466 | 25.95 | 11,677.50 | 2,723.54* LT | | |
| 1,000 | CONAGRA FOODS INC | CAG | 04/04/06 | 22,047.83 | 21.59 | 24.91 | 24,910.00 | 2,862.17 ST | 2.89 | 720.00 |
| | Rating: Citigroup : 1M | | | | | | | | | |
| | Morningstar : 2 | | | | | | | | | |
| | S&P : 2 | | | | | | | | | |
| 600 | E I DU PONT DE NEMOURS & CO | DD | 09/13/06 | 24,822.74 | 40.62 | 49.43 | 29,658.00 | 4,835.26 ST | 2.994 | 888.00 |
| | Rating: Citigroup : 1M | | | | | | | | | |
| | Argus : 1 | | | | | | | | | |
| | Morningstar : 2 | | | | | | | | | |
| | Buckingham : 2 | | | | | | | | | |
| | S&P : 2 | | | | | | | | | |
| 800 | GENERAL ELECTRIC CO | GE | 02/22/07 | 28,814.26 | 35.378 | 35.36 | 28,288.00 | (526.26) ST | 3.167 | 896.00 |
| | Rating: Citigroup : 1L | | | | | | | | | |
| | Argus : 1 | | | | | | | | | |
| | Morningstar : 2 | | | | | | | | | |
| | S&P : 1 | | | | | | | | | |
| 25 | HOME DEPOT INC | HD | | Please provide | | 36.74 | 918.50 | Not available | | |
| 460 | Rating: Citigroup : 2M | | 10/25/02 | 14,288.86 | 30.41 | 36.74 | 16,900.40 | 2,611.54* LT | | |
| 485 | Argus : 1 | | | 14,288.86 | 31.063 | | 17,818.90 | 2,611.54** | 2.449 | 436.50 |
| | Morningstar : 1 | | | | | | | | | |
| | Buckingham : 2 | | | | | | | | | |
| | S&P : 1 | | | | | | | | | |
| 200 | INTEL CORP | INTC | | Please provide | | 19.13 | 3,826.00 | Not available | | |
| 700 | Rating: Citigroup : 1M | | 04/04/06 | 13,865.50 | 19.35 | 19.13 | 13,391.00 | (474.50) ST | | |
| 900 | Argus : 2 | | | 13,865.50 | 19.808 | | 17,217.00 | (474.50)** | 2.352 | 405.00 |
| | Morningstar : 2 | | | | | | | | | |
| | S&P : 1 | | | | | | | | | |
| 400 | MERCK & CO INC | MRK | 10/25/02 | 20,252.98 | 49.75 | 44.17 | 17,668.00 | (2,584.98)*LT | 3.441 | 608.00 |
| | Rating: Citigroup : 1M | | | | | | | | | |
| | Argus : 2 | | | | | | | | | |
| | Morningstar : 2 | | | | | | | | | |
| | S&P : 1 | | | | | | | | | |
| 300 | MICROSOFT CORP | MSFT | | Please provide | | 27.87 | 8,361.00 | Not available | [redacted] | [redacted] |
| | Rating: Citigroup : 2M | | | | | | | | | |
| | Argus : 1 | | | | | | | | | |
| | [redacted] | | | | | | | | | |
| | S&P : 2 | | | | | | | | | |

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 800 | PEABODY ENERGY CORP | BTU | 08/05/04 | $ 10,987.24 | $ 13.465 | $ 40.24 | $ 32,192.00 | $ 21,204.76* LT | | |
| 200 | Rating: Citigroup : 1H | | 09/13/06 | 7,654.26 | 37.35 | 40.24 | 8,048.00 | 393.74 ST | | |
| 1,000 | Morningstar : 2<br>S&P : 2 | | | 18,641.50 | 18.642 | | 40,240.00 | 21,598.50 | .596 | 240.00 |
| 1,000 | PFIZER INC<br>Rating: Citigroup : 2M<br>Argus : 2<br>Morningstar : 2<br>S&P : 2 | PFE | 09/13/06 | 28,709.22 | 28.18 | 25.26 | 25,260.00 | (3,449.22) ST | 4.592 | 1,160.00 |
| 1,000 | SPRINT NEXTEL CORP<br>Rating: Citigroup : 1H<br>Argus : 2<br>Morningstar : 1<br>S&P : 2 | S | 02/22/07 | 19,576.88 | 19.15 | 18.96 | 18,960.00 | (616.88) ST | .527 | 100.00 |
| 1,000 | TRIQUINT SEMICONDUCTOR INC<br>Rating: S&P* : 2 | TQNT | 10/25/02 | 5,293.22 | 5.09 | 5.00 | 5,000.00 | (293.22)*LT | | |
| Total common stocks and options | | | | $ 232,319.18 | | | $ 297,458.30 | $ 3,024.31** ST | 2.03 | |
| | | | | | | | | $ 37,010.21** LT | | $ 6,052.70 |
| Total portfolio value | | | | $ 237,229.39 | | | $ 302,368.51 | $ 3,024.31** ST | 2.05 | |
| | | | | | | | | $ 37,010.21** LT | | $ 6,207.37 |

**Unrealized Gain/Loss is only calculated when an original cost basis is available.

*Based on information supplied by client or other financial institution, not verified by us.

## TRANSACTION DETAILS *All transactions appearing are based on trade-date.*

### Bank Deposit Program℠ activity

*The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODEPOSIT typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely, WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from your Program Bank, such as the payment for an investment purchase or the payment of FMA checks that you have written.*

Opening balance $ 3,846.28

| Date | Activity | Description | Amount |
|---|---|---|---|
| 03/02/07 | Autodeposit | BANK DEPOSIT PROGRAM | 281.25 |
| 03/07/07 | Autodeposit | BANK DEPOSIT PROGRAM | 290.00 |
| 03/12/07 | Autodeposit | BANK DEPOSIT PROGRAM | 115.00 |
| 03/15/07 | Autodeposit | BANK DEPOSIT PROGRAM | 222.00 |

## Bank Deposit Program℠ activity

*The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODEPOSIT typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely, WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from your Program Bank, such as the payment for an investment purchase or the payment of FMA checks that you have written.* *continued*

| Date | Activity | Description | Amount |
|---|---|---|---|
| 03/09/07 | Autodeposit | BANK DEPOSIT PROGRAM | 34.00 |
| 03/23/07 | Autodeposit | BANK DEPOSIT PROGRAM | 109.13 |
| | | BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS) | 12.55 |
| | | **Closing balance** | **$ 4,910.21** |

## EARNINGS DETAILS

*The tax status of earnings is reliable to the best of our knowledge. **Taxable** and **non-taxable** designations refer to the federal income tax status of your securities, not of your account.*

### Other dividends

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 03/01/07 | CONAGRA FOODS INC | CASH DIV ON 1000.0000 SHS X/D 01/25/07 | $ 180.00 | | $ 180.00 |
| 03/01/07 | INTEL CORP | CASH DIV ON 900.0000 SHS X/D 02/05/07 | 101.25 | | 101.25 |
| 03/06/07 | PFIZER INC | CASH DIV ON 1000.0000 SHS X/D 02/07/07 | 290.00 | | 290.00 |
| 03/08/07 | APPLIED MATERIALS INC DELAWARE | CASH DIV ON 80.0000 SHS X/D 02/13/07 | 4.00 | | 4.00 |
| 03/08/07 | MICROSOFT CORP | CASH DIV ON 300.0000 SHS X/D 02/13/07 | 30.00 | | 30.00 |
| 03/09/07 | ARCHER-DANIELS-MIDLAND CO | CASH DIV ON 1000.0000 SHS X/D 02/14/07 | 115.00 | | 115.00 |
| 03/14/07 | E I DU PONT DE NEMOURS & CO | CASH DIV ON 600.0000 SHS X/D 02/13/07 | 222.00 | | 222.00 |
| 03/22/07 | HOME DEPOT INC | CASH DIV ON 485.0000 SHS X/D 03/06/07 | 109.13 | | 109.13 |
| 03/30/07 | SPRINT NEXTEL CORP | CASH DIV ON 1000.0000 SHS X/D 03/07/07 | 25.00 | | 25.00 |
| Total other dividends earned | | | $ 1,076.38 | $ 0.00 | $ 1,076.38 |

## Bank Deposit Program interest℠

*This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.*

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 03/30/07 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | REINVESTED FOR PERIOD 03/01/07-04/01/07 32 DAYS AVERAGE YIELD 3.15 %. | $ 12.55 | | $ 12.55 |
| Total Bank [redacted] earned | | | $ 12.55 | $ 0.00 | $ 12.55 |

[redacted]

WORKING WEALTH
AT SMITH BARNEY

# Smith [redacted] Consolidation Summary



April 1 - April 30, 2007

[redacted]
*JAMES MCDERMOTT*
*CGM IRA CUSTODIAN*
[redacted]

[redacted]

Your Broker/Dealer is
**CITIGROUP GLOBAL MKTS INC.**
*Your Financial Advisor*
[redacted]

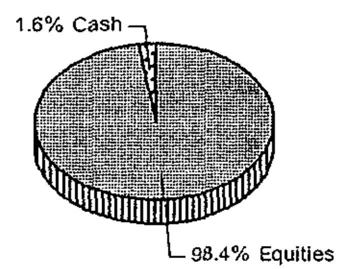
## Summary

*We have enclosed statements for the following accounts in your consolidated household. "Total Value Comparison" and "Year to Date Summary" may contain information for previously existing accounts which have been recently consolidated. Unpriced securities are not included in the "Net Value" columns. Unless otherwise indicated, values shown are for "This Period." Accrued interest and dividends, earned but not paid, are excluded from the Adjusted Net Value.*

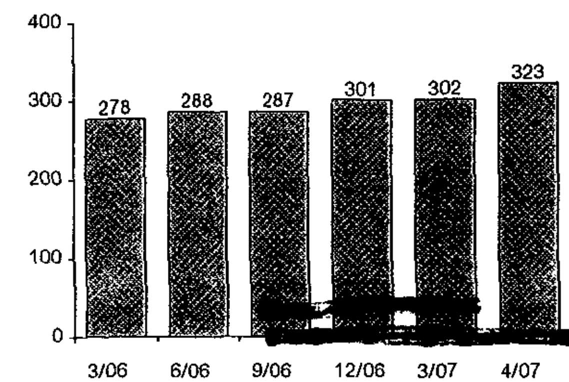
| Account Number | Abbreviated Name | Account Type | Total Value Prior Month/ Adj.Net Value | Total Value This Period/ Adj.Net Value | Net Securities Deposited/ Withdrawn | Net Capital Deposits/ Withdrawals | Total Income Taxable/ Non-Taxable | Unrealized Gain or (Loss) | Adjusted YTD Realized Gain or (Loss) |
|---|---|---|---|---|---|---|---|---|---|
| 443-6C247 | JAMES MCDERMOTT CGM IRA CUSTODIAN | IRA | $ 302,393.51<br>$ 302,393.51 | $ 322,952.88<br>$ 322,952.88 | $ 0.00 | $ 0.00 | $ 0.00<br>$ 164.72 | $ 58,737.22 | $ 0.00 ST<br>$ 11,535.97 LT |
| Total | | | $ 302,393.51<br>$ 302,393.51 | $ 322,952.88<br>$ 322,952.88 | $ 0.00 | $ 0.00 | $ 0.00<br>$ 164.72 | $ 58,737.22 | $ 0.00 ST<br>$ 11,535.97 LT |

| Year to Date Summary | | |
|---|---|---|
| Beginning total net value as of 12/31/06 | | $ 301,185.00 |
| Net security deposits/withdrawals (year to date) | | 0.00 |
| Net cash deposits/withdrawals (year to date) | | 0.00 |
| Beginning value net of deposits/withdrawals | | $ 301,185.00 |
| Ending total net value | 04/30/07 | $ 322,952.88 |
| Year to date total return | | 21,767.88 |

**Current Total Asset Allocation Summary**




**Total Value Comparison**




[redacted] Units in multiples of 1 thousand.

[redacted]

[redacted]

citi smith barney

[redacted]

[redacted]

WORKING WEALTH℠
AT SMITH BARNEY

# [redacted]ient Individual Retirement Account
April 1 - April 30, 2007

Account number [redacted]

[redacted]
JAMES MCDERMOTT
CGM IRA CUSTODIAN
[redacted]

[redacted]
CITIGROUP GLOBAL MKTS INC.
[redacted]

[redacted]



## Account value

| | Last period | This period | % |
|---|---|---|---|
| Cash balance | $ 25.00 | $ 0.00 | |
| Bank Deposit Program℠-principal | 4,910.21 | 5,099.93 | 1.58 |
| Common stocks & options | 297,458.30 | 317,852.95 | 98.42 |
| **Total value** | **$ 302,393.51** | **$ 322,952.88** | **100.00** |

Fair Market Value 12/31/06 $ 301,185.00

## Cash, money fund, bank deposits

| | This period |
|---|---|
| **Opening balance** | $ 4,935.21 |
| Dividends credited | 152.00 |
| Bank Deposit Program℠ interest reinvested | 12.72 |
| **Closing balance** | $ 5,099.93 |

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records, these funds may be used for our business purposes.

## Earnings summary

| | This period | This year |
|---|---|---|
| Other dividends | $ 152.00 | $ 1,440.38 |
| Bank Deposit Program℠ | 12.72 | 136.91 |
| **Total** | **$ 164.72** | **$ 1,577.29** |

## Portfolio summary

| | This period | This year |
|---|---|---|
| Beginning total value (excl. accr. int.) | $ 302,393.51 | $ 301,185.00 |
| Net security deposits/withdrawals | 0.00 | 0.00 |
| Net cash deposits/withdrawals | 0.00 | 0.00 |
| Beginning value net of deposits/withdrawals | 302,393.51 | 301,185.00 |
| Total value as of 4/30/2007 (excl. accr. int.) | $ 322,952.88 | $ 322,952.88 |
| Total return | $ 20,559.37 | $ 21,767.88 |

## Gain/loss summary

| | | This period | This year |
|---|---|---|---|
| Realized gain or (loss) | | $ 0.00 | $ 11,535.97 LT<br>$ 0.00 ST |
| Unrealized gain or (loss) to date | 58,737.22 | | |

[redacted]

citi smith barney

[redacted]

# Individual Retirement Account

April 1 - April 30, 2007

*JAMES MCDERMOTT* **Account number** [redacted]

## IRA ACTIVITY SUMMARY

*We report to the IRS total contributions, rollovers, recharacterizations, and distributions. For your convenience, deductible and non-deductible contributions are shown on this statement separately, based on information you provided.*

| | 2007 | 2006 | Since Inception* |
|---|---|---|---|
| **Contributions** | | | |
| Total contributions | $ 0.00 | $ 0.00 | $ 0.00 |

**Note: This column is provided for informational purposes only. The column does not include incoming or outgoing transfers of cash and securities. Please contact your Financial Advisor if you wish to adjust this column. We are not responsible for any information you provide.*

## BENEFICIARIES

*Please contact your Financial Advisor for the documents necessary to change or update your beneficiary information. CGMI is not the custodian of any annuities that may have been purchased through this account. Please contact the annuity company for your annuity beneficiary designation.*

[redacted] [redacted]

[redacted] [redacted]

## Required Minimum Distribution (RMD) Calculation

*Our records indicate that you will be 70-1/2 or older this year. Generally, Required Minimum Distributions (RMD) must be withdrawn each year by December 31. Smith Barney has calculated your 2007 required minimum distribution using this account's beneficiary designation and December 31, 2006 Fair Market Value. In limited situations, it will be necessary to perform a manual adjustment to the year-end value by the amount of any transfer, rollover or recharacterization that did not settle by December 31, 2006. Failure to do so may result in an insufficient RMD subject to penalty taxes and interest. Please contact your Financial Advisor if you require assistance in recalculating the RMD.* **Note:** *You must withdraw your required distribution before initiating a Roth conversion since the conversion of Traditional IRA assets to a Roth IRA is not considered a required distribution.*

| | | |
|---|---|---|
| Distribution Period: 33.3<br>Calculation Method: Joint Recalculation | 2007 Required Minimum Distribution | $ 9,044.59 |

[redacted],

JAMES MCDERMOTT    Account number [redacted]

## PORTFOLIO DETAILS

*The values of your holdings are as of 04/30/07.*

*Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.*

**Please Note:** *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

### Bank Deposit Program℠

*Balances are FDIC insured up to $100,000 per institution, subject to combined total of all your deposits, including those outside this account.*

| Principal | Description | Current value | Accrued interest | Annualized % return | Anticipated income (annualized) |
|---|---|---|---|---|---|
| 5,099.93 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | $ 5,099.93 | | 3.15% | $ 160.64 |
| Total Bank Deposit Program | | $ 5,099.93 | $ 0.00 | 3.15% | $ 160.64 |

### Common stocks & options

*Citigroup Investment Research and independent, third-party research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Citigroup Investment Research stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of Citigroup Investment Research's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing Citigroup Investment Research ratings. Independent, third-party research ratings have been normalized by such third-party providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Citigroup Investment Research is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of the independent, third-party research. Except as noted by an asterisk (*), each independent research provider was selected by an Independent Consultant as required under the Global Research Analyst Settlement.*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 40 | AMGEN INC<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 1<br>S&P : 1 | AMGN | 08/21/00 | $ 2,715.00 | [redacted] | [redacted].14 | $ 2,565.60 | ($ 149.40)*LT | | |
| 80 | APPLIED MATERIALS INC DELAWARE<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | AMAT | 11/15/01 | 1,561.60 | 19.52 | 19.22 | 1,537.60 | (24.00)*LT | 1.248 | 19.20 |
| 1,000 | ARCHER-DANIELS-MIDLAND CO<br>**Rating:** Citigroup : 1H<br>Morningstar : 2<br>S&P : 1 | ADM | 09/21/05 | 22,775.63 | 22.31 | 38.70 | 38,700.00 | 15,924.37 LT | 1.188 | 460.00 |

[redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 470 | CISCO SYS INC<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 2 | CSCO | | Please provide | | $ 26.74 | $ 12,567.80 | Not available | | |
| 450 | COMCAST CORP CL A | CMCSA | 03/12/04 | 8,953.96 | 19.466 | 26.66 | 11,997.00 | 3,043.04* LT | | |
| 1,000 | CONAGRA FOODS INC<br>**Rating:** Citigroup : 1M<br>Morningstar : 2<br>S&P : 2 | CAG | 04/04/06 | 22,047.83 | 21.59 | 24.58 | 24,580.00 | 2,532.17 LT | 2.929 | 720.00 |
| 600 | E I DU PONT DE NEMOURS & CO<br>**Rating:** Citigroup : 1M<br>Argus : 1<br>Morningstar : 2<br>Buckingham : 2<br>S&P : 2 | DD | 09/13/06 | 24,822.74 | 40.62 | 49.17 | 29,502.00 | 4,679.26 ST | 3.009 | 888.00 |
| 800 | GENERAL ELECTRIC CO<br>**Rating:** Citigroup : 1L<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | GE | 02/22/07 | 28,814.26 | 35.378 | 36.86 | 29,488.00 | 673.74 ST | 3.038 | 896.00 |
| 25 | HOME DEPOT INC | HD | | Please provide | | 37.87 | 946.75 | Not available | | |
| 460 | **Rating:** Citigroup : 2M | | 10/25/02 | 14,288.86 | 30.41 | 37.87 | 17,420.20 | 3,131.34* LT | | |
| 485 | Argus : 1<br>Morningstar : 2<br>Buckingham : 2<br>S&P : 1 | | | 14,288.86 | 31.063 | | 18,366.95 | 3,131.34** | 2.376 | 436.50 |
| 200 | INTEL CORP | INTC | | Please provide | | 21.50 | 4,300.00 | Not available | | |
| 700 | **Rating:** Citigroup : 1M | | 04/04/06 | 13,865.50 | 19.35 | 21.50 | 15,050.00 | 1,184.50 LT | | |
| 900 | Argus : 2<br>Morningstar : 2<br>S&P : 1 | | | 13,865.50 | 19.808 | | 19,350.00 | 1,184.50** | 2.093 | 405.00 |
| 400 | MERCK & CO INC<br>**Rating:** Citigroup : 1M<br>Argus : 2<br>Morningstar : 3<br>S&P : 1 | MRK | 10/25/02 | 20,252.98 | 49.75 | 51.44 | 20,576.00 | 323.02* LT | 2.954 | 608.00 |
| 300 | MICROSOFT CORP<br>**Rating:** Citigroup : 1M<br>Argus : 1<br>[redacted]<br>S&P : 1 | MSFT | | Please provide | | 29.94 | 8,982.00 | Not available | 1.336 | 120.00 |

WORKING WEALTH.
AT SMITH BARNEY

[redacted]

[redacted]ent
Individual Retirement Account
April 1 - April 30, 2007

JAMES MCDERMOTT

Account number [redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 800 | PEABODY ENERGY CORP | BTU | 08/05/04 | $ 10,987.24 | $ 13.465 | $ 47.98 | $ 38,384.00 | $ 27,396.76* LT | | |
| 200 | Rating: Citigroup : 1H | | 09/13/06 | 7,654.26 | 37.35 | 47.98 | 9,596.00 | 1,941.74 ST | | |
| 1,000 | Morningstar : 2<br>S&P : 1 | | | 18,641.50 | 18.642 | | 47,980.00 | 29,338.50 | .50 | 240.00 |
| 1,000 | PFIZER INC<br>Rating: Citigroup : 2M<br>Argus : 2<br>Morningstar : 2<br>S&P : 2 | PFE | 09/13/06 | 28,709.22 | 28.18 | 26.46 | 26,460.00 | (2,249.22) ST | 4.383 | 1,160.00 |
| 1,000 | SPRINT NEXTEL CORP<br>Rating: Citigroup : 1H<br>Argus : 2<br>Morningstar : 2<br>S&P : 3 | S | 02/22/07 | 19,576.88 | 19.15 | 20.03 | 20,030.00 | 453.12 ST | .499 | 100.00 |
| 1,000 | TRIQUINT SEMICONDUCTOR INC<br>Rating: S&P* : 2 | TQNT | 10/25/02 | 5,293.22 | 5.09 | 5.17 | 5,170.00 | (123.22)*LT | | |
| **Total common stocks and options** | | | | $ 232,319.18 | | | $ 317,852.95 | $ 5,498.64** ST<br>$ 53,238.58** LT | 1.90 | $ 6,052.70 |
| **Total portfolio value** | | | | $ 237,419.11 | | | $ 322,852.88 | $ 5,498.64** ST<br>$ 53,238.58** LT | 1.92 | $ 6,213.34 |

***Unrealized Gain/Loss is only calculated when an original cost basis is available.*

**Based on information supplied by client or other financial institution, not verified by us.*

## TRANSACTION DETAILS *All transactions appearing are based on trade-date.*

### Bank Deposit Program℠ activity

*The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODEPOSIT typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely, WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from your Program Bank, such as the payment for an investment purchase or the payment of FMA checks that you have written.*

| Date | Activity | Description | Amount |
|---|---|---|---|
| | **Opening balance** | | **$ 4,910.21** |
| 04/02/07 | Autodeposit | BANK DEPOSIT PROGRAM | 25.00 |
| 04/03/07 | Autodeposit | BANK DEPOSIT PROGRAM | 152.00 |
| | | BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS) | 12.72 |
| | | **Closing balance** | **$ 5,099.93** |

[redacted]

citi smith barney

[redacted]

## EARNINGS DETAILS

*The tax status of earnings is reliable to the best of our knowledge. Taxable and non-taxable designations refer to the federal income tax status of your securities, not of your account.*

### Other dividends

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 04/02/07 | MERCK & CO INC | CASH DIV ON 400.0000 SHS<br>X/D 03/07/07 | $ 152.00 | | $ 152.00 |
| Total other dividends earned | | | $ 152.00 | $ 0.00 | $ 152.00 |

### Bank Deposit Program interest℠

*This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.*

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 04/30/07 | CITIBANK NA SOUTH DAKOTA<br>BANK DEPOSIT PROGRAM | REINVESTED<br>FOR PERIOD 04/02/07-04/30/07<br>29 DAYS AVERAGE YIELD 3.15 %. | $ 12.72 | | $ 12.72 |
| Total Bank Deposit Program interest earned | | | $ 12.72 | $ 0.00 | $ 12.72 |

[redacted]

[redacted]

[redacted]

[redacted]

WORKING WEALTH℠ AT SMITH BARNEY

[redacted]

# Consolidation Summary
May 1 - May 31, 2007

[redacted]
JAMES MCDERMOTT
CGM IRA CUSTODIAN
[redacted]

[redacted]

[redacted]
CITIGROUP GLOBAL MKTS INC.
[redacted]

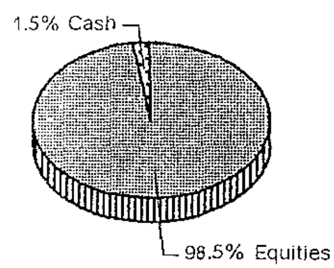
## Summary

*We have enclosed statements for the following accounts in your consolidated household. "Total Value Comparison" and "Year to Date Summary" may contain information for previously existing accounts which have been recently consolidated. Unpriced securities are not included in the "Net Value" columns. Unless otherwise indicated, values shown are for "This Period." Accrued interest and dividends, earned but not paid, are excluded from the Adjusted Net Value.*

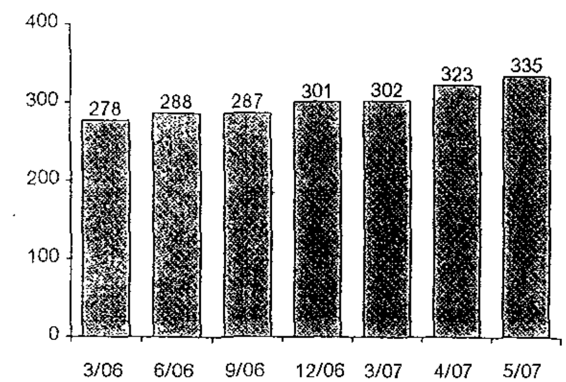
| Account Number | Abbreviated Name | Account Type | Total Value Prior Month/ Adj.Net Value | Total Value This Period/ Adj.Net Value | Net Securities Deposited/ Withdrawn | Net Capital Deposits/ Withdrawals | Total Income Taxable/ Non-Taxable | Unrealized Gain or (Loss) | Adjusted YTD Realized Gain or (Loss) |
|---|---|---|---|---|---|---|---|---|---|
| 443-6C247 | JAMES MCDERMOTT<br>CGM IRA CUSTODIAN | IRA | $ 322,952.88<br>$ 322,952.88 | $ 334,603.10<br>$ 334,603.10 | $ 0.00 | $ 0.00 | $ 0.00<br>$ 74.22 | $ 69,842.82 | $ 0.00 ST<br>$ 11,535.97 LT |
| Total | | | $ 322,952.88<br>$ 322,952.88 | $ 334,603.10<br>$ 334,603.10 | $ 0.00 | $ 0.00 | $ 0.00<br>$ 74.22 | $ 69,842.82 | $ 0.00 ST<br>$ 11,535.97 LT |

| Year to Date Summary | | |
|---|---|---|
| Beginning total net value as of 12/31/06 | | $ 301,185.00 |
| Net security deposits/withdrawals (year to date) | | 0.00 |
| Net cash deposits/withdrawals (year to date) | | 0.00 |
| Beginning value net of deposits/withdrawals | | $ 301,185.00 |
| Ending total net value | 05/31/07 | $ 334,603.10 |
| Year to date total return | | 33,418.10 |

Current Total Asset Allocation Summary




Total Value Comparison



Units in multiples of 1 thousand.

[redacted]



[redacted]

[redacted]

WORKING WEALTH℠
AT SMITH BARNEY

# [redacted]ent Individual Retirement Account
May 1 - May 31, 2007

Account number [redacted]

[redacted]
JAMES MCDERMOTT
CGM IRA CUSTODIAN
[redacted]

[redacted]
CITIGROUP GLOBAL MKTS INC.
[redacted]

[redacted]



## Account value

| Account value | Last period | This period | % |
|---|---|---|---|
| Bank Deposit Program℠-principal | $ 5,099.93 | **$ 5,174.15** | 1.55 |
| Common stocks & options | 317,852.95 | **329,428.95** | 98.45 |
| **Total value** | **$ 322,952.88** | **$ 334,603.10** | **100.00** |

Fair Market Value 12/31/06 *$ 301,185.00*

## Earnings summary

| Earnings summary | This period | This year |
|---|---|---|
| Other dividends | $ 60.00 | $ 1,500.38 |
| Bank Deposit Program℠ | 14.22 | 151.13 |
| **Total** | **$ 74.22** | **$ 1,651.51** |

## Gain/loss summary

| Gain/loss summary | | This period | This year |
|---|---|---|---|
| Realized gain or (loss) | | $ 0.00 | $ 11,535.97 LT<br>$ 0.00 ST |
| Unrealized gain or (loss) to date | 69,842.82 | | |

## Cash, money fund, bank deposits

| Cash, money fund, bank deposits | This period |
|---|---|
| **Opening balance** | **$ 5,099.93** |
| Dividends credited | 60.00 |
| Bank Deposit Program℠ interest reinvested | 14.22 |
| **Closing balance** | **$ 5,174.15** |

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records, these funds may be used for our business purposes.

## Portfolio summary

| Portfolio summary | This period | This year |
|---|---|---|
| Beginning total value (excl. accr. int.) | $ 322,952.88 | $ 301,185.00 |
| Net security deposits/withdrawals | 0.00 | 0.00 |
| Net cash deposits/withdrawals | 0.00 | 0.00 |
| Beginning value net of deposits/withdrawals | 322,952.88 | 301,185.00 |
| Total value as of 5/31/2007 (excl. accr. int.) | $ 334,603.10 | $ 334,603.10 |
| Total return | $ 11,650.22 | $ 33,418.10 |

[redacted]



[redacted]

# Smith [redacted]
# Individual Retirement Account
May 1 - May 31, 2007

JAMES MCDERMOTT

Account number [redacted]

## IRA ACTIVITY SUMMARY

*We report to the IRS total contributions, rollovers, recharacterizations, and distributions. For your convenience, deductible and non-deductible contributions are shown on this statement separately, based on information you provided.*

| | 2007 | 2006 | Since Inception* |
|---|---|---|---|
| **Contributions** | | | |
| **Total contributions** | $ 0.00 | $ 0.00 | $ 0.00 |

**Note: This column is provided for informational purposes only. The column does not include incoming or outgoing transfers of cash and securities. Please contact your Financial Advisor if you wish to adjust this column. We are not responsible for any information you provide.*

## BENEFICIARIES

*Please contact your Financial Advisor for the documents necessary to change or update your beneficiary information. CGMI is not the custodian of any annuities that may have been purchased through this account. Please contact the annuity company for your annuity beneficiary designation.*

| Primary Beneficiary | Contingent Beneficiary |
|---|---|
| [redacted] | [redacted] |

## Required Minimum Distribution (RMD) Calculation

*Our records indicate that you will be 70-1/2 or older this year. Generally, Required Minimum Distributions (RMD) must be withdrawn each year by December 31. Smith Barney has calculated your 2007 required minimum distribution using this account's beneficiary designation and December 31, 2006 Fair Market Value. In limited situations, it will be necessary to perform a manual adjustment to the year-end value by the amount of any transfer, rollover or recharacterization that did not settle by December 31, 2006. Failure to do so may result in an insufficient RMD subject to penalty taxes and interest. Please contact your Financial Advisor if you require assistance in recalculating the RMD.* **Note:** *You must withdraw your required distribution before initiating a Roth conversion since the conversion of Traditional IRA assets to a Roth IRA is not considered a required distribution.*

| | | |
|---|---|---|
| Distribution Period: 33.3<br>Calculation Method: Joint Recalculation | 2007 Required Minimum Distribution | $ 9,044.59 |

[redacted]

[redacted]

## PORTFOLIO DETAILS

*The values of your holdings are as of 05/31/07.*

*Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.*

**Please Note:** *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

## Bank Deposit Program℠

*Balances are FDIC insured up to $100,000 per institution, subject to combined total of all your deposits, including those outside this account.*

| Principal | Description | Current value | Accrued interest | Annualized % return | Anticipated income (annualized) |
|---|---|---|---|---|---|
| 5,174.15 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | $ 5,174.15 | | 3.27% | $ 169.19 |
| Total Bank Deposit Program | | $ 5,174.15 | $ 0.00 | 3.27% | $ 169.19 |

## Common stocks & options

*Citigroup Investment Research and independent, third-party research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Citigroup Investment Research stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of Citigroup Investment Research's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing Citigroup Investment Research ratings. Independent, third-party research ratings have been normalized by such third-party providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Citigroup Investment Research is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of the independent, third-party research. Except as noted by an asterisk (*), each independent research provider was selected by an Independent Consultant as required under the Global Research Analyst Settlement.*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 40 | AMGEN INC<br>**Rating:** Citigroup : 3H<br>Argus : 2<br>Morningstar : 2<br>S&P : 1 | AMGN | 08/21/00 | $ 2,715.00 | $ 67.87 | $ 56.45 | $ 2,258.00 | ($ 457.00)*LT | | |
| 80 | APPLIED MATERIALS INC DELAWARE<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 2 | AMAT | 11/15/01 | 1,561.60 | 19.52 | 19.10 | 1,528.00 | (33.60)*LT | 1.256 | 19.20 |
| 1,000 | ARCHER-DANIELS-MIDLAND CO<br>**Rating:** Citigroup : 1H<br>Morningstar : 2<br>S&P : 1 | ADM | 09/21/05 | 22,775.63 | 22.31 | 35.04 | 35,040.00 | 12,264.37 LT | 1.312 | 460.00 |

[redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 470 | CISCO SYS INC<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 2 | CSCO | | Please provide | | $ 26.92 | **$ 12,652.40** | Not available | | |
| **450** | COMCAST CORP CL A | CMCSA | 03/12/04 | **8,953.96** | 19.466 | 27.41 | **12,334.50** | **3,380.54*** LT | | |
| **1,000** | CONAGRA FOODS INC<br>**Rating:** Citigroup : 1M<br>Morningstar : 2<br>S&P : 2 | CAG | 04/04/06 | **22,047.83** | 21.59 | 25.50 | **25,500.00** | **3,452.17** LT | 2.823 | 720.00 |
| **600** | E I DU PONT DE NEMOURS & CO<br>**Rating:** Citigroup : 1M<br>Argus : 1<br>Morningstar : 2<br>Buckingham : 2<br>S&P : 2 | DD | 09/13/06 | **24,822.74** | 40.62 | 52.32 | 31,392.00 | **6,569.26** ST | 2.828 | 888.00 |
| **800** | GENERAL ELECTRIC CO<br>**Rating:** Citigroup : 1L<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | GE | 02/22/07 | **28,814.26** | 35.378 | 37.58 | 30,064.00 | **1,249.74** ST | 2.98 | 896.00 |
| 25 | HOME DEPOT INC | HD | | Please provide | | 38.87 | 971.75 | Not available | | |
| 460 | **Rating:** Citigroup : 2M | | 10/25/02 | 14,288.86 | 30.41 | 38.87 | 17,880.20 | 3,591.34* LT | | |
| **485** | Argus : 1<br>Morningstar : 2<br>Buckingham : 2<br>S&P : 1 | | | **14,288.86** | **31.063** | | **18,851.95** | **3,591.34**** | 2.315 | 436.50 |
| 200 | INTEL CORP | INTC | | Please provide | | 22.179 | 4,435.80 | Not available | | |
| 700 | **Rating:** Citigroup : 1M | | 04/04/06 | 13,865.50 | 19.35 | 22.179 | 15,525.30 | 1,659.80 LT | | |
| *900* | Argus : 2<br>Morningstar : 2<br>S&P : 1 | | | ***13,865.50*** | ***19.808*** | | ***19,961.10*** | ***1,659.80***** | *2.028* | *405.00* |
| **400** | MERCK & CO INC<br>**Rating:** Citigroup : 1M<br>Argus : 2<br>Morningstar : 3<br>S&P : 1 | MRK | 10/25/02 | **20,252.98** | 49.75 | 52.45 | 20,980.00 | 727.02* LT | 2.897 | 608.00 |
| 300 | MICROSOFT CORP<br>**Rating:** Citigroup : 1M<br>Argus : 1<br>[redacted]<br>S&P : 1 | MSFT | | Please provide | | 30.69 | **9,207.00** | Not available | 1.303 | 120.00 |

JAMES MCDERMOTT    Account number [redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 800 | PEABODY ENERGY CORP | BTU | 08/05/04 | $ 10,987.24 | $ 13.465 | $ 54.04 | $ 43,232.00 | $ 32,244.76* LT | | |
| 200 | Rating: Citigroup : 1H | | 09/13/06 | 7,654.26 | 37.35 | 54.04 | 10,808.00 | 3,153.74 ST | | |
| 1,000 | Morningstar : 2<br>S&P : 1 | | | 18,641.50 | 18.642 | | 54,040.00 | 35,398.50 | .444 | 240.00 |
| 1,000 | PFIZER INC<br>Rating: Citigroup : 2M<br>Argus : 2<br>Morningstar : 2<br>S&P : 2 | PFE | 09/13/06 | 28,709.22 | 28.18 | 27.49 | 27,490.00 | (1,219.22) ST | 4.219 | 1,160.00 |
| 1,000 | SPRINT NEXTEL CORP<br>Rating: Citigroup : 1H<br>Argus : 2<br>Morningstar : 2<br>S&P : 3 | S | 02/22/07 | 19,576.88 | 19.15 | 22.85 | 22,850.00 | 3,273.12 ST | .437 | 100.00 |
| 1,000 | TRIQUINT SEMICONDUCTOR INC<br>Rating: S&P* : 2 | TQNT | 10/25/02 | 5,293.22 | 5.09 | 5.28 | 5,280.00 | (13.22)*LT | | |
| Total common stocks and options | | | | $ 232,319.18 | | | $ 329,428.95 | $ 13,026.64** ST | 1.83 | |
| | | | | | | | | $ 56,816.18** LT | | $ 6,052.70 |
| Total portfolio value | | | | $ 237,493.33 | | | $ 334,603.10 | $ 13,026.64** ST | 1.85 | |
| | | | | | | | | $ 56,816.18** LT | | $ 6,221.89 |

**Unrealized Gain/Loss is only calculated when an original cost basis is available.

*Based on information supplied by client or other financial institution, not verified by us.

## TRANSACTION DETAILS *All transactions appearing are based on trade-date.*

### Bank Deposit Program℠ activity

*The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODEPOSIT typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely, WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from your Program Bank, such as the payment for an investment purchase or the payment of FMA checks that you have written.*

**Opening balance** $ 5,099.93

| Date | Activity | Description | Amount |
|---|---|---|---|
| 05/21/07 | Autodeposit | BANK DEPOSIT PROGRAM | 60.00 |

| Date | Activity | Description | Amount |
|---|---|---|---|
| | | BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS) | 14.22 |
| | | **Closing balance** | $ 5,174.15 |

[redacted]



[redacted]

## EARNINGS DETAILS

*The tax status of earnings is reliable to the best of our knowledge. **Taxable** and **non-taxable** designations refer to the federal income tax status of your securities, not of your account.*

### Other dividends

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 05/18/07 | PEABODY ENERGY CORP | CASH DIV ON 1000.0000 SHS X/D 04/25/07 | $ 60.00 | | $ 60.00 |
| Total other dividends earned | | | $ 60.00 | $ 0.00 | $ 60.00 |

### Bank Deposit Program interest℠

*This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.*

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 05/31/07 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | REINVESTED FOR PERIOD 05/01/07-05/31/07 31 DAYS AVERAGE YIELD 3.27 %. | $ 14.22 | | $ 14.22 |
| Total Bank Deposit Program interest earned | | | $ 14.22 | $ 0.00 | $ 14.22 |

[redacted] WORKING WEALTH. AT SMITH BARNEY

# Smith [redacted] Consolidation Summary [redacted]



June 1 - June 30, 2007

[redacted]
*JAMES MCDERMOTT*
*CGM IRA CUSTODIAN*
[redacted]

Your Broker/Dealer is
**CITIGROUP GLOBAL MKTS INC.**
*Your Financial Advisor*
[redacted]

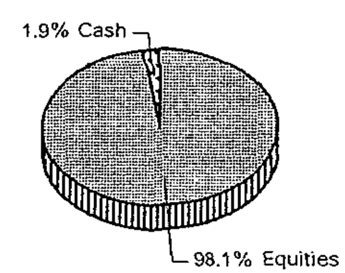
## Summary

*We have enclosed statements for the following accounts in your consolidated household. "Total Value Comparison" and "Year to Date Summary" may contain information for previously existing accounts which have been recently consolidated. Unpriced securities are not included in the "Net Value" columns. Unless otherwise indicated, values shown are for "This Period." Accrued interest and dividends, earned but not paid, are excluded from the Adjusted Net Value.*

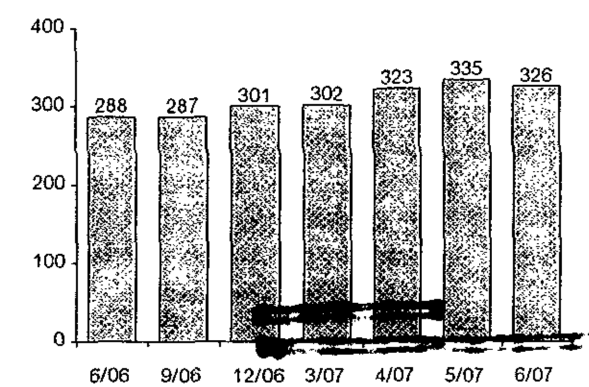
| *Account Number* | *Abbreviated Name* | *Account Type* | *Total Value Prior Month/ Adj.Net Value* | *Total Value This Period/ Adj.Net Value* | *Net Securities Deposited/ Withdrawn* | *Net Capital Deposits/ Withdrawals* | *Total Income Taxable/ Non-Taxable* | *Unrealized Gain or (Loss)* | *Adjusted YTD Realized Gain or (Loss)* |
|---|---|---|---|---|---|---|---|---|---|
| 443-6C247 | JAMES MCDERMOTT<br>CGM IRA CUSTODIAN | IRA | $ 334,603.10<br>**$ 334,603.10** | $ 325,821.39<br>**$ 325,821.39** | $ 0.00 | $ 0.00 | $ 0.00<br>$ 1,093.69 | $ 59,572.32 | $ 0.00 ST<br>$ 11,535.97 LT |
| Total | | | $ 334,603.10<br>$ 334,603.10 | $ 325,821.39<br>$ 325,821.39 | $ 0.00 | $ 0.00 | $ 0.00<br>$ 1,093.69 | $ 59,572.32 | $ 0.00 ST<br>$ 11,535.97 LT |

| **Year to Date Summary** | | |
|---|---|---|
| **Beginning total net value as of 12/31/06** | | **$ 301,185.00** |
| Net security deposits/withdrawals (year to date) | | 0.00 |
| Net cash deposits/withdrawals (year to date) | | 0.00 |
| **Beginning value net of deposits/withdrawals** | | **$ 301,185.00** |
| **Ending total net value** | **06/29/07** | **$ 325,821.39** |
| **Year to date total return** | | 24,636.39 |

**Current Total Asset Allocation Summary**




**Total Value Comparison**




Units in multiples of 1 thousand.

[redacted]

citi smith barney [redacted]

[redacted]

WORKING WEALTH
AT SMITH BARNEY

# [redacted]ient Individual Retirement Account
June 1 - June 30, 2007

[redacted]
JAMES MCDERMOTT
CGM IRA CUSTODIAN
[redacted]

**Account number** [redacted]

[redacted]
CITIGROUP GLOBAL MKTS INC.
[redacted]

[redacted]



## Account value

| Account value | Last period | This period | % |
|---|---|---|---|
| Cash balance | $ 0.00 | **$ 25.00** | .01 |
| Bank Deposit Program℠-principal | 5,174.15 | **6,242.84** | 1.92 |
| Common stocks & options | 329,428.95 | **319,553.55** | 98.08 |
| **Total value** | **$ 334,603.10** | **$ 325,821.39** | **100.00** |

Fair Market Value 12/31/06 **$ 301,185.00**

## Earnings summary

| Earnings summary | This period | This year |
|---|---|---|
| Other dividends | $ 1,077.18 | $ 2,577.56 |
| Bank Deposit Program℠ | 16.51 | 167.64 |
| **Total** [redacted] | **$ 1,093.69** | **$ 2,745.20** |

## Gain/loss summary

| Gain/loss summary | | This period | This year |
|---|---|---|---|
| Realized gain or (loss) [redacted] | | $ 0.00 | $ 11,535.97 LT<br>$ 0.00 ST |
| Unrea[redacted]ed gain or (los[redacted] to date | 59,572.32 | | |

## Cash, money fund, bank deposits

| Cash, money fund, bank deposits | This period | This year |
|---|---|---|
| **Opening balance** | **$ 5,174.15** | |
| Withdrawals | 0.00 | 0.00 |
| Dividends credited | 1,077.18 | |
| Bank Deposit Program℠ interest reinvested | 16.51 | |
| **Closing balance** | **$ 6,267.84** | |

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records, these funds may be used for our business purposes.

## Portfolio summary

| Portfolio summary | This period | This year |
|---|---|---|
| Beginning total value (excl. accr. int.) | **$ 334,603.10** | **$ 301,185.00** |
| Net security deposits/withdrawals | 0.00 | 0.00 |
| Net cash deposits/withdrawals | 0.00 | 0.00 |
| Beginning value net of deposits/withdrawals | 334,603.10 | 301,185.00 |
| Total value as of 6/29/2007 (excl. accr. int.) | **$ 325,821.39** | **$ 325,821.39** |
| Total return | **($ 8,781.71)** | **$ 24,636.39** |

[redacted]



[redacted]

## IRA ACTIVITY SUMMARY

We report to the IRS total contributions, rollovers, recharacterizations, and distributions. For your convenience, deductible and non-deductible contributions are shown on this statement separately, based on information you provided.

| Contributions | 2007 | 2006 | Since Inception* |
|---|---|---|---|
| Total contributions | $ 0.00 | $ 0.00 | $ 0.00 |

*Note: This column is provided for informational purposes only. The column does not include incoming or outgoing transfers of cash and securities. Please contact your Financial Advisor if you wish to adjust this column. We are not responsible for any information you provide.

## BENEFICIARIES

Please contact your Financial Advisor for the documents necessary to change or update your beneficiary information. CGMI is not the custodian of any annuities that may have been purchased through this account. Please contact the annuity company for your annuity beneficiary designation.

| Primary Beneficiary | Contingent Beneficiary |
|---|---|
| [redacted] | [redacted] |

## Required Minimum Distribution (RMD) Calculation

Our records indicate that you will be 70-1/2 or older this year. Generally, Required Minimum Distributions (RMD) must be withdrawn each year by December 31. Smith Barney has calculated your 2007 required minimum distribution using this account's beneficiary designation and December 31, 2006 Fair Market Value. In limited situations, it will be necessary to perform a manual adjustment to the year-end value by the amount of any transfer, rollover or recharacterization that did not settle by December 31, 2006. Failure to do so may result in an insufficient RMD subject to penalty taxes and interest. Please contact your Financial Advisor if you require assistance in recalculating the RMD. **Note:** You must withdraw your required distribution before initiating a Roth conversion since the conversion of Traditional IRA assets to a Roth IRA is not considered a required distribution.

| | | |
|---|---|---|
| Distribution Period: 33.3<br>Calculation Method: Joint Recalculation | 2007 Required Minimum Distribution | $ 9,044.59 |

JAMES MCDERMOTT Account number [redacted]

## PORTFOLIO DETAILS

*The values of your holdings are as of 06/30/07.*

*Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.*

**Please Note:** *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

## Bank Deposit Program℠

*Balances are FDIC insured up to $100,000 per institution, subject to combined total of all your deposits, including those outside this account.*

| Principal | Description | Current value | Accrued interest | Annualized % return | Anticipated income (annualized) |
|---|---|---|---|---|---|
| 6,242.84 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | $ 6,242.84 | | 3.29% | $ 205.38 |
| Total Bank Deposit Program | | $ 6,242.84 | $ 0.00 | 3.29% | $ 205.38 |

## Common stocks & options

*Citi Investment Research and independent, third-party research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Citi Investment Research stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of Citi Investment Research's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing Citi Investment Research ratings. Independent, third-party research ratings have been normalized by such third-party providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Citi Investment Research is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of the independent, third-party research. Except as noted by an asterisk (*), each independent research provider was selected by an Independent Consultant as required under the Global Research Analyst Settlement.*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 40 | AMGEN INC<br>**Rating:** Citigroup : 3H<br>Argus : 2<br>Morningstar : 2<br>S&P : 1 | AMGN | 08/21/00 | $ 2,715.00 | $ 67.87 | $ 55.29 | $ 2,211.60 | ($ 503.40)*LT | | |
| 80 | APPLIED MATERIALS INC DELAWARE<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 2 | AMAT | 11/15/01 | 1,561.60 | 19.52 | 19.87 | 1,589.60 | 28.00* LT | 1.207 | 19.20 |
| 1,000 | ARCHER-DANIELS-MIDLAND CO<br>**Rating:** Citigroup : 1H<br>Morningstar : 2<br>Buckingham : 1<br>S&P : 1 | ADM | 09/21/05 | 22,775.63 | 22.31 | 33.09 | 33,090.00 | 10,314.37 LT | 1.39 | 460.00 |

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| **470** | CISCO SYS INC<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 2 | CSCO | | Please provide | | $ 27.85 | **$ 13,089.50** | Not available | | |
| **450** | COMCAST CORP CL A | CMCSA | 03/12/04 | **8,953.96** | 19.466 | 28.12 | **12,654.00** | **3,700.04*** LT | | |
| **1,000** | CONAGRA FOODS INC<br>**Rating:** Citigroup : 1M<br>Morningstar : 2<br>S&P : 2 | CAG | 04/04/06 | **22,047.83** | 21.59 | 26.86 | **26,860.00** | **4,812.17** LT | 2.68 | 720.00 |
| **600** | E I DU PONT DE NEMOURS & CO<br>**Rating:** Citigroup : 1M<br>Argus : 1<br>Morningstar : 2<br>Buckingham : 2<br>S&P : 2 | DD | 09/13/06 | **24,822.74** | 40.62 | 50.84 | **30,504.00** | **5,681.26** ST | 2.911 | 888.00 |
| **800** | GENERAL ELECTRIC CO<br>**Rating:** Citigroup : 1L<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | GE | 02/22/07 | **28,814.26** | 35.378 | 38.28 | **30,624.00** | **1,809.74** ST | 2.925 | 896.00 |
| 25 | HOME DEPOT INC | HD | | Please provide | | 39.35 | 983.75 | Not available | | |
| 460 | **Rating:** Citigroup : 2M | | 10/25/02 | 14,288.86 | 30.41 | 39.35 | 18,101.00 | 3,812.14* LT | | |
| **485** | Argus : 1<br>Morningstar : 2<br>Buckingham : 2<br>S&P : 1 | | | **14,288.86** | 31.063 | | **19,084.75** | **3,812.14**** | 2.287 | 436.50 |
| 200 | INTEL CORP | INTC | | Please provide | | 23.739 | 4,747.80 | Not available | | |
| 700 | **Rating:** Citigroup : 1M | | 04/04/06 | 13,865.50 | 19.35 | 23.739 | 16,617.30 | 2,751.80 LT | | |
| **900** | Argus : 2<br>Morningstar : 2<br>S&P : 1 | | | **13,865.50** | **19.808** | | **21,365.10** | **2,751.80**** | 1.895 | 405.00 |
| **400** | MERCK & CO INC<br>**Rating:** Citigroup : 1M<br>Argus : 2<br>Morningstar : 2<br>S&P : 1 | MRK | 10/25/02 | **20,252.98** | 49.75 | 49.80 | **19,920.00** | **(332.98)***LT | 3.052 | 608.00 |
| 300 | MICROSOFT CORP<br>**Rating:** Citigroup : 1M<br>Argus : 1<br>[redacted]<br>S&P : 1 | MSFT | | Please provide | | 29.47 | 8,841.00 | Not available | 1.357 | 120.00 |

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 800 | PEABODY ENERGY CORP | BTU | 08/05/04 | $ 10,987.24 | $ 13.465 | $ 48.38 | $ 38,704.00 | $ 27,716.76* LT | | |
| 200 | **Rating:** Citigroup : 1H | | 09/13/06 | 7,654.26 | 37.35 | 48.38 | 9,676.00 | 2,021.74 ST | | |
| **1,000** | Morningstar : 2<br>S&P : 1 | | | **18,641.50** | **18.642** | | **48,380.00** | **29,738.50** | **.496** | **240.00** |
| **1,000** | PFIZER INC<br>**Rating:** Citigroup : 2M<br>Argus : 2<br>Morningstar : 1<br>S&P : 2 | PFE | 09/13/06 | **28,709.22** | 28.18 | 25.57 | **25,570.00** | **(3,139.22)** ST | **4.536** | **1,160.00** |
| **1,000** | SPRINT NEXTEL CORP<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 2<br>S&P : 3 | S | 02/22/07 | **19,576.88** | 19.15 | 20.71 | **20,710.00** | **1,133.12** ST | **.482** | **100.00** |
| **1,000** | TRIQUINT SEMICONDUCTOR INC<br>**Rating:** S&P* : 2 | TQNT | 10/25/02 | **5,293.22** | 5.09 | 5.06 | **5,060.00** | **(233.22)***LT | | |
| **Total common stocks and options** | | | | $ 232,319.18 | | | $ 319,553.55 | $ 7,506.64** ST | 1.89 | |
| | | | | | | | | $ 52,065.68** LT | | $ 6,052.70 |
| **Total portfolio value** | | | | $ 238,562.02 | | | $ 325,796.39 | $ 7,506.64** ST | 1.92 | |
| | | | | | | | | $ 52,065.68** LT | | $ 6,258.08 |

**Unrealized Gain/Loss is only calculated when an original cost basis is available.

*Based on information supplied by client or other financial institution, not verified by us.

## TRANSACTION DETAILS *All transactions appearing are based on trade-date.*

### Withdrawals

| Date | Description | Reference no. | Amount |
|---|---|---|---|
| 06/21/07 | $40 2007 RETIREMENT PLAN FEE WAIVED FOR RESERVED CLIENT | | **0.00** |

| Date | Description | Reference no. | Amount |
|---|---|---|---|

JAMES MCDERMOTT — Account number [redacted]

## Bank Deposit Program℠ activity

*The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODEPOSIT typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely, WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from your Program Bank, such as the payment for an investment purchase or the payment of FMA checks that you have written.*

| Date | Activity | Description | Amount |
|---|---|---|---|
| | Opening balance | | $ 5,174.15 |
| 06/04/07 | Autodeposit | BANK DEPOSIT PROGRAM | 281.25 |
| 06/06/07 | Autodeposit | BANK DEPOSIT PROGRAM | 290.00 |
| 06/08/07 | Autodeposit | BANK DEPOSIT PROGRAM | 119.80 |
| 06/13/07 | Autodeposit | BANK DEPOSIT PROGRAM | 222.00 |
| 06/15/07 | Autodeposit | BANK DEPOSIT PROGRAM | 30.00 |
| 06/22/07 | Autodeposit | BANK DEPOSIT PROGRAM | 109.13 |
| | | BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS) | 16.51 |
| | | **Closing balance** | **$ 6,242.84** |

## EARNINGS DETAILS

*The tax status of earnings is reliable to the best of our knowledge. **Taxable** and **non-taxable** designations refer to the federal income tax status of your securities, not of your account.*

### Other dividends

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 06/01/07 | CONAGRA FOODS INC | CASH DIV ON 1000.0000 SHS X/D 04/27/07 | $ 180.00 | | $ 180.00 |
| 06/01/07 | INTEL CORP | CASH DIV ON 900.0000 SHS X/D 05/03/07 | 101.25 | | 101.25 |
| 06/05/07 | PFIZER INC | CASH DIV ON 1000.0000 SHS X/D 05/09/07 | 290.00 | | 290.00 |
| 06/07/07 | APPLIED MATERIALS INC DELAWARE | CASH DIV ON 80.0000 SHS X/D 05/15/07 | 4.80 | | 4.80 |
| 06/07/07 | ARCHER-DANIELS-MIDLAND CO | CASH DIV ON 1000.0000 SHS X/D 05/15/07 | 115.00 | | 115.00 |
| 06/12/07 | E I DU PONT DE NEMOURS & CO | CASH DIV ON 600.0000 SHS X/D 05/11/07 | 222.00 | | 222.00 |
| 06/14/07 | MICROSOFT CORP | CASH DIV ON 300.0000 SHS X/D 05/15/07 | 30.00 | | 30.00 |
| 06/21/07 | HOME DEPOT INC | CASH DIV ON 485.0000 SHS X/D 06/05/07 | 109.13 | | 109.13 |
| 06/29/07 | SPRINT NEXTEL CORP | CASH DIV ON 1000.0000 SHS X/D 06/06/07 | 25.00 | | 25.00 |
| Total other dividends earned | | | $ 1,077.18 | $ 0.00 | $ 1,077.18 |

## Bank Deposit Program interest℠

*This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.*

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 06/29/07 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | REINVESTED FOR PERIOD 06/01/07-07/01/07 31 DAYS AVERAGE YIELD 3.29 %. | $ 16.51 | | $ 16.51 |
| Total Bank Deposit Program interest earned | | | $ 16.51 | $ 0.00 | $ 16.51 |

## Guide to Investment Ratings

### *Stock Ratings*

*Investment ratings are based upon Citi Investment Research's expectation of total return (forecast price appreciation plus dividend yield within the next 12 months) and risk rating.*

*Developed Markets (US, UK, Europe, Japan, and Australia/New Zealand)*

| *Code* | *Rating* | *Expected Total Return* |
|---|---|---|
| 1 | *Buy* | *10% or more for Low-Risk stocks, 15% or more for Medium-Risk stocks, 20% or more for High-Risk stocks, and 35% or more for Speculative stocks* |
| 2 | *Hold* | *0-10% for Low-Risk stocks, 0-15% for Medium-Risk stocks, 0-20% for High-Risk stocks, and 0-35% for Speculative stocks* |
| 3 | *Sell* | *Negative total return* |

### *Stock Risk*

*Takes into account price volatility and a select list of fundamental criteria.*

| *Code* | *Rating* | *Definitions* |
|---|---|---|
| *L* | *Low* | *High predictability of financial results and low volatility* |
| *M* | *Medium* | *Moderate predictability of financial results and volatility* |
| *H* | *High* | *Low predictability of financial results and high volatility* |
| *S* | *Speculative* | *Exceptionally low financial predictability, highest risk and volatility* |

*Independent, third-party research on certain companies covered by Citi Investment Research is available to clients of the firm at no cost. Clients can access this research at www.smithbarney.com or call 1-866-836-9542 to request that a copy of this research be sent to them.*

*Information regarding commissions and charges will be made available to you promptly upon request. Please advise us of any material change in your financial objectives or financial situation. All checks written and deposited to your account must be made payable to Smith Barney. A financial statement of Citigroup Global Markets Inc. is available for your personal inspection at its offices, or a copy of it will be mailed upon your written request.* ***If you believe your statement is not correct, you must contact us within ten (10) days. Complaints and incorrect statement issues may be directed to the Manager of the branch servicing your account (see page 1 of statement for address and phone number).*** *To protect your rights, including any rights you may have under the Securities Investor Protection Act (SIPA), you must reconfirm all communication in writing to Citigroup Global Markets Inc., Attention: Early Dispute Resolution Group, 485 Lexington Avenue, 14th Floor, New York, NY 10017.*

[redacted]

WORKING WEALTH.
AT SMITH BARNEY

# Smith [redacted]
# Consolidation Summary
July 1 - July 31, 2007



[redacted]
*JAMES MCDERMOTT*
*CGM IRA CUSTODIAN*
[redacted]

[redacted]

Your Broker/Dealer is
**CITIGROUP GLOBAL MKTS INC.**
*Your Financial Advisor*
[redacted]

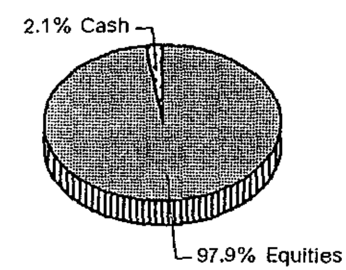
## Summary

*We have enclosed statements for the following accounts in your consolidated household. "Total Value Comparison" and "Year to Date Summary" may contain information for previously existing accounts which have been recently consolidated. Unpriced securities are not included in the "Net Value" columns. Unless otherwise indicated, values shown are for "This Period." Accrued interest and dividends, earned but not paid, are excluded from the Adjusted Net Value.*

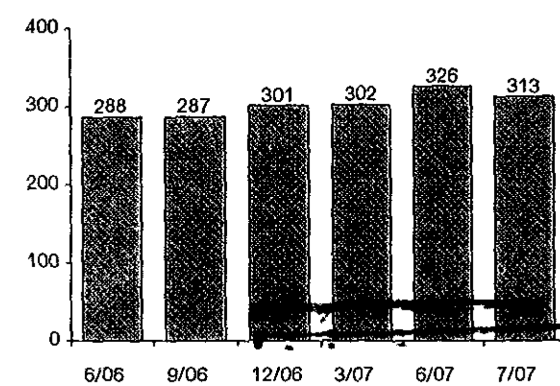
| *Account Number* | *Abbreviated Name* | *Account Type* | *Total Value Prior Month/ Adj.Net Value* | *Total Value This Period/ Adj.Net Value* | *Net Securities Deposited/ Withdrawn* | *Net Capital Deposits/ Withdrawals* | *Total Income Taxable/ Non-Taxable* | *Unrealized Gain or (Loss)* | *Adjusted YTD Realized Gain or (Loss)* |
|---|---|---|---|---|---|---|---|---|---|
| 443-6C247 | JAMES MCDERMOTT<br>CGM IRA CUSTODIAN | IRA | $ 325,821.39<br>$ 325,821.39 | $ 312,541.36<br>**$ 312,541.36** | $ 0.00 | $ 0.00 | $ 0.00<br>$ 393.07 | $ 45,623.32 | $ 0.00 ST<br>$ 11,535.97 LT |
| Total | | | $ 325,821.39<br>$ 325,821.39 | $ 312,541.36<br>$ 312,541.36 | $ 0.00 | $ 0.00 | $ 0.00<br>$ 393.07 | $ 45,623.32 | $ 0.00 ST<br>$ 11,535.97 LT |

| **Year to Date Summary** | | |
|---|---|---|
| **Beginning total net value as of 12/31/06** | | **$ 301,185.00** |
| Net security deposits/withdrawals (year to date) | | 0.00 |
| Net cash deposits/withdrawals (year to date) | | 0.00 |
| **Beginning value net of deposits/withdrawals** | | **$ 301,185.00** |
| **Ending total net value** | 07/31/07 | **$ 312,541.36** |
| **Year to date total return** | | 11,356.36 |

**Current Total Asset Allocation Summary**




**Total Value Comparison**




Units in multiples of 1 thousand.

[redacted]

[redacted]



[redacted]

[redacted]

WORKING WEALTH
AT SMITH BARNEY

[redacted]ent
# Individual Retirement Account
July 1 - July 31, 2007



*Account number* [redacted]

[redacted]
*JAMES MCDERMOTT*
*CGM IRA CUSTODIAN*
[redacted]

[redacted]
**CITIGROUP GLOBAL MKTS INC.**
[redacted]



## Account value

| | Last period | This period | % |
|---|---|---|---|
| Cash balance | $ 25.00 | $ 0.00 | |
| Bank Deposit Program℠-principal | 6,242.84 | 6,660.91 | 2.13 |
| Common stocks & options | 319,553.55 | 305,880.45 | 97.87 |
| **Total value** | $ 325,821.39 | $ 312,541.36 | 100.00 |

Fair Market Value 12/31/06 **$ 301,185.00**

## Earnings summary

| | This period | This year |
|---|---|---|
| Other dividends | $ 376.00 | $ 2,953.56 |
| Bank Deposit Program℠ | 17.07 | 184.71 |
| **Total** | *$ 393.07* | **$ 3,138.27** |

## Gain/loss summary

| | This period | This year |
|---|---|---|
| Realized gain or (loss) | *$ 0.00* | *$ 11,535.97* LT<br>$ 0.00 ST |
| Unrealized gain or (loss) to date 45,623.32 | | |

## Cash, money fund, bank deposits

| | This period | This year |
|---|---|---|
| **Opening balance** | **$ 6,267.84** | |
| Withdrawals | 0.00 | 0.00 |
| Dividends credited | 376.00 | |
| Bank Deposit Program℠ interest reinvested | 17.07 | |
| ***Closing balance*** | **$ 6,660.91** | |

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records, these funds may be used for our business purposes.

## Portfolio summary

| | This period | This year |
|---|---|---|
| Beginning total value (excl. accr. int.) | **$ 325,821.39** | **$ 301,185.00** |
| Net security deposits/withdrawals | 0.00 | 0.00 |
| Net cash deposits/withdrawals | 0.00 | 0.00 |
| Beginning value net of deposits/withdrawals | 325,821.39 | 301,185.00 |
| Total value as of 7/31/2007 (excl. accr. int.) | **$ 312,541.36** | **$ 312,541.36** |
| Total return | **($ 13,280.03)** | **$ 11,356.36** |

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citi smith barney

[redacted]

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WORKING WEALTH AT SMITH BARNEY

# Smith [redacted]
# Individual Retirement Account



July 1 - July 31, 2007

JAMES MCDERMOTT

Account number [redacted]

## IRA ACTIVITY SUMMARY

*We report to the IRS total contributions, rollovers, recharacterizations, and distributions. For your convenience, deductible and non-deductible contributions are shown on this statement separately, based on information you provided.*

| Contributions | 2007 | 2006 | Since Inception* |
|---|---|---|---|
| Total contributions | $ 0.00 | $ 0.00 | $ 0.00 |

**Note: This column is provided for informational purposes only. The column does not include incoming or outgoing transfers of cash and securities. Please contact your Financial Advisor if you wish to adjust this column. We are not responsible for any information you provide.*

## BENEFICIARIES

*Please contact your Financial Advisor for the documents necessary to change or update your beneficiary information. CGMI is not the custodian of any annuities that may have been purchased through this account. Please contact the annuity company for your annuity beneficiary designation.*

[redacted]

## Required Minimum Distribution (RMD) Calculation

*Our records indicate that you will be 70-1/2 or older this year. Generally, Required Minimum Distributions (RMD) must be withdrawn each year by December 31. Smith Barney has calculated your 2007 required minimum distribution using this account's beneficiary designation and December 31, 2006 Fair Market Value. In limited situations, it will be necessary to perform a manual adjustment to the year-end value by the amount of any transfer, rollover or recharacterization that did not settle by December 31, 2006. Failure to do so may result in an insufficient RMD subject to penalty taxes and interest. Please contact your Financial Advisor if you require assistance in recalculating the RMD.* **Note:** *You must withdraw your required distribution before initiating a Roth conversion since the conversion of Traditional IRA assets to a Roth IRA is not considered a required distribution.*

| | | |
|---|---|---|
| Distribution Period: 33.3<br>Calculation Method: Joint Recalculation | 2007 Required Minimum Distribution | $ 9,044.59 |

[redacted]

citi smith barney

[redacted]

[redacted]

WORKING WEALTH
AT SMITH BARNEY

# Smith Barney [redacted]lient Individual Retirement Account
July 1 - July 31, 2007

JAMES MCDERMOTT — Account number [redacted]

## PORTFOLIO DETAILS

*The values of your holdings are as of 07/31/07.*

*Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.*
***Please Note:*** *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

### Bank Deposit Program℠

*Balances are FDIC insured up to $100,000 per institution, subject to combined total of all your deposits, including those outside this account.*

| Principal | Description | Current value | Accrued interest | Annualized % return | Anticipated income (annualized) |
|---|---|---|---|---|---|
| 6,660.91 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | $ 6,660.91 | | 3.22% | $ 214.48 |
| Total Bank Deposit Program | | $ 6,660.91 | $ 0.00 | 3.22% | $ 214.48 |

### Common stocks & options

*Citi Investment Research and independent, third-party research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Citi Investment Research stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of Citi Investment Research's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing Citi Investment Research ratings. Independent, third-party research ratings have been normalized by such third-party providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Citi Investment Research is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of the independent, third-party research. Except as noted by an asterisk (*), each independent research provider was selected by an Independent Consultant as required under the Global Research Analyst Settlement.*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 40 | AMGEN INC<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 2<br>S&P : 1 | AMGN | 08/21/00 | $ 2,715.00 | $ 67.87 | $ 53.74 | $ 2,149.60 | ($ 565.40)*LT | | |
| 80 | APPLIED MATERIALS INC DELAWARE<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 2 | AMAT | 11/15/01 | 1,561.60 | 19.52 | 22.04 | 1,763.20 | 201.60* LT | 1.088 | 19.20 |
| 1,000 | ARCHER-DANIELS-MIDLAND CO<br>**Rating:** Citigroup : 1H<br>Morningstar : 2<br>Buckingham : 1<br>S&P : 1 | ADM | 09/21/05 | 22,775.63 | 22.31 | 33.60 | 33,600.00 | 10,824.37 LT | 1.369 | 460.00 |

[redacted]



[redacted]

# Individual Retirement Account

July 1 - July 31, 2007

JAMES MCDERMOTT Account number [redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 470 | CISCO SYS INC | CSCO | | Please provide | | $ 28.91 | $ 13,587.70 | Not available | | |
| | Rating: Citigroup : 2H | | | | | | | | | |
| | Argus : 1 | | | | | | | | | |
| | Morningstar : 2 | | | | | | | | | |
| | S&P : 2 | | | | | | | | | |
| 450 | COMCAST CORP CL A | CMCSA | 03/12/04 | 8,953.96 | 19.466 | 26.27 | 11,821.50 | 2,867.54* LT | | |
| 1,000 | CONAGRA FOODS INC | CAG | 04/04/06 | 22,047.83 | 21.59 | 25.35 | 25,350.00 | 3,302.17 LT | 2.84 | 720.00 |
| | Rating: Citigroup : 1M | | | | | | | | | |
| | Morningstar : 2 | | | | | | | | | |
| | S&P : 2 | | | | | | | | | |
| 600 | E I DU PONT DE NEMOURS & CO | DD | 09/13/06 | 24,822.74 | 40.62 | 46.73 | 28,038.00 | 3,215.26 ST | 3.167 | 888.00 |
| | Rating: Citigroup : 1M | | | | | | | | | |
| | Argus : 1 | | | | | | | | | |
| | Morningstar : 2 | | | | | | | | | |
| | Buckingham : 2 | | | | | | | | | |
| | S&P : 2 | | | | | | | | | |
| 800 | GENERAL ELECTRIC CO | GE | 02/22/07 | 28,814.26 | 35.378 | 38.76 | 31,008.00 | 2,193.74 ST | 2.889 | 896.00 |
| | Rating: Citigroup : 1L | | | | | | | | | |
| | Argus : 1 | | | | | | | | | |
| | Morningstar : 2 | | | | | | | | | |
| | S&P : 1 | | | | | | | | | |
| 25 | HOME DEPOT INC | HD | | Please provide | | 37.17 | 929.25 | Not available | | |
| 460 | Rating: Citigroup : 2M | | 10/25/02 | 14,288.86 | 30.41 | 37.17 | 17,098.20 | 2,809.34* LT | | |
| 485 | Argus : 1 | | | 14,288.86 | 31.063 | | 18,027.45 | 2,809.34** | 2.421 | 436.50 |
| | Morningstar : 1 | | | | | | | | | |
| | S&P : 1 | | | | | | | | | |
| 200 | INTEL CORP | INTC | | Please provide | | 23.62 | 4,724.00 | Not available | | |
| 700 | Rating: Citigroup : 1M | | 04/04/06 | 13,865.50 | 19.35 | 23.62 | 16,534.00 | 2,668.50 LT | | |
| 900 | Argus : 2 | | | 13,865.50 | 19.808 | | 21,258.00 | 2,668.50** | 1.905 | 405.00 |
| | Morningstar : 2 | | | | | | | | | |
| | S&P : 1 | | | | | | | | | |
| 400 | MERCK & CO INC | MRK | 10/25/02 | 20,252.98 | 49.75 | 49.65 | 19,860.00 | (392.98)*LT | 3.061 | 608.00 |
| | Rating: Citigroup : 1M | | | | | | | | | |
| | Argus : 2 | | | | | | | | | |
| | S&P : 1 | | | | | | | | | |
| 300 | MICROSOFT CORP | MSFT | | Please provide | | 28.99 | 8,697.00 | Not available | 1.379 | 120.00 |
| | Rating: Citigroup : 1M | | | | | | | | | |
| | Argus : 1 | | | | | | | | | |
| | Morningstar : 2 | | | | | | | | | |
| | S&P : 1 | | | | | | | | | |

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 800 | PEABODY ENERGY CORP | BTU | 08/05/04 | $ 10,987.24 | $ 13.465 | $ 42.26 | $ 33,808.00 | $ 22,820.76* LT | | |
| 200 | **Rating:** Citigroup : 2H | | 09/13/06 | 7,654.26 | 37.35 | 42.26 | 8,452.00 | 797.74 ST | | |
| 1,000 | Morningstar : 2<br>S&P : 1 | | | 18,641.50 | 18.642 | | 42,260.00 | 23,618.50 | .567 | 240.00 |
| 1,000 | PFIZER INC<br>**Rating:** Citigroup : 2M<br>Argus : 2<br>Morningstar : 2<br>S&P : 2 | PFE | 09/13/06 | 28,709.22 | 28.18 | 23.51 | 23,510.00 | (5,199.22) ST | 4.934 | 1,160.00 |
| 1,000 | SPRINT NEXTEL CORP<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 2<br>S&P : 3 | S | 02/22/07 | 19,576.88 | 19.15 | 20.53 | 20,530.00 | 953.12 ST | .487 | 100.00 |
| 1,000 | TRIQUINT SEMICONDUCTOR INC<br>**Rating:** S&P* : 2 | TQNT | 10/25/02 | 5,293.22 | 5.09 | 4.42 | 4,420.00 | (873.22)*LT | | |
| Total common stocks and options | | | | $ 232,319.18 | | | $ 305,880.45 | $ 1,960.64** ST | 1.97 | |
| | | | | | | | | $ 43,662.68** LT | | $ 6,052.70 |
| Total portfolio value | | | | $ 238,980.09 | | | $ 312,541.36 | $ 1,960.64** ST | 2.00 | |
| | | | | | | | | $ 43,662.68** LT | | $ 6,267.18 |

**Unrealized Gain/Loss is only calculated when an original cost basis is available.

*Based on information supplied by client or other financial institution, not verified by us.

## TRANSACTION DETAILS *All transactions appearing are based on trade-date.*

### Bank Deposit Program℠ activity

*The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODEPOSIT typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely, WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from your Program Bank, such as the payment for an investment purchase or the payment of FMA checks that you have written.*

| Date | Activity | Description | Amount |
|---|---|---|---|
| | **Opening balance** | | **$ 6,242.84** |
| 07/02/07 | Autodeposit | BANK DEPOSIT PROGRAM | 25.00 |
| 07/03/07 | Autodeposit | BANK DEPOSIT PROGRAM | 152.00 |
| 07/26/07 | Autodeposit | BANK DEPOSIT PROGRAM | 224.00 |
| | | BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS) | 17.07 |
| | | **Closing balance** | $ 6,660.91 |

## EARNINGS DETAILS

*The tax status of earnings is reliable to the best of our knowledge. Taxable and non-taxable designations refer to the federal income tax status of your securities, not of your account.*

### Other dividends

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 07/02/07 | MERCK & CO INC | CASH DIV ON 400.0000 SHS X/D 06/06/07 | $ 152.00 | | $ 152.00 |
| 07/25/07 | GENERAL ELECTRIC CO | CASH DIV ON 800.0000 SHS X/D 06/21/07 | 224.00 | | 224.00 |
| Total other dividends earned | | | $ 376.00 | $ 0.00 | $ 376.00 |

### Bank Deposit Program interest℠

*This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.*

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 07/31/07 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | REINVESTED FOR PERIOD 07/02/07-07/31/07 30 DAYS AVERAGE YIELD 3.22 %. | $ 17.07 | | $ 17.07 |
| Total Bank Deposit Program interest earned | | | $ 17.07 | $ 0.00 | $ 17.07 |

[redacted]

[redacted]

[redacted]

WORKING WEALTH
AT SMITH BARNEY

# S[redacted]arney Reserved [redacted]
# Consolidation Summary
August 1 - August 31, 2007

[redacted]
JAMES MCDERMOTT
CGM IRA CUSTODIAN
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
[redacted]

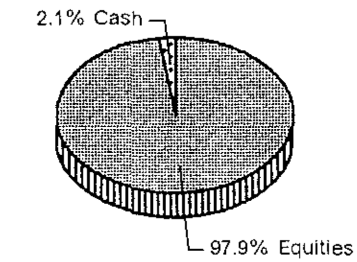
## Summary

*We have enclosed statements for the following accounts in your consolidated household. "Total Value Comparison" and "Year to Date Summary" may contain information for previously existing accounts which have been recently consolidated. Unpriced securities are not included in the "Net Value" columns. Unless otherwise indicated, values shown are for "This Period." Accrued interest and dividends, earned but not paid, are excluded from the Adjusted Net Value.*

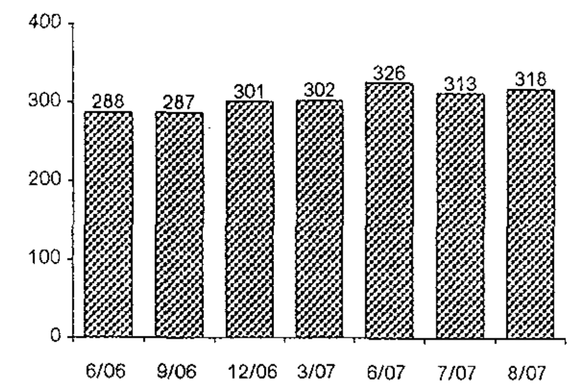
| Account Number | Abbreviated Name | Account Type | Total Value Prior Month/ Adj.Net Value | Total Value This Period/ Adj.Net Value | Net Securities Deposited/ Withdrawn | Net Capital Deposits/ Withdrawals | Total Income Taxable/ Non-Taxable | Unrealized Gain or (Loss) | Adjusted YTD Realized Gain or (Loss) |
|---|---|---|---|---|---|---|---|---|---|
| 43-6C247 | JAMES MCDERMOTT CGM IRA CUSTODIAN | IRA | $ 312,541.36<br>**$ 312,541.36** | $ 318,015.00<br>**$ 318,015.00** | $ 0.00 | $ 0.00 | $ 0.00<br>$ 19.64 | $ 49,286.12 | $ 0.00 ST<br>$ 11,535.97 LT |
| Total | | | $ 312,541.36<br>$ 312,541.36 | $ 318,015.00<br>$ 318,015.00 | $ 0.00 | $ 0.00 | $ 0.00<br>$ 19.64 | $ 49,286.12 | $ 0.00 ST<br>$ 11,535.97 LT |

| Year to Date Summary | | |
|---|---|---|
| **Beginning total net value as of 12/31/06** | | **$ 301,185.00** |
| Net security deposits/withdrawals (year to date) | | 0.00 |
| Net cash deposits/withdrawals (year to date) | | 0.00 |
| **Beginning value net of deposits/withdrawals** | | **$ 301,185.00** |
| **Ending total net value** | **08/31/07** | **$ 318,015.00** |
| **Year to date total return** | | **16,830.00** |

**Current Total Asset Allocation Summary**




**Total Value Comparison**



Units in multiples of 1 thousand.

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[redacted]

WORKING WEALTH
AT SMITH BARNEY

# [redacted]ent Individual Retirement Account
August 1 - August 31, 2007

**Account number** [redacted]

[redacted]
*JAMES MCDERMOTT*
*CGM IRA CUSTODIAN*
[redacted]

[redacted]
CITIGROUP GLOBAL MKTS INC.
[redacted]



## Account value

| | Last period | This period | % |
|---|---|---|---|
| Bank Deposit Program℠-principal | $ 6,660.91 | **$ 6,680.55** | 2.10 |
| Common stocks & options | 305,880.45 | **311,334.45** | 97.90 |
| **Total value** | **$ 312,541.36** | **$ 318,015.00** | **100.00** |

Fair Market Value 12/31/06 **$ 301,185.00**

## Earnings summary

| | This period | This year |
|---|---|---|
| *Other dividends* | *$ 0.00* | *$ 2,953.56* |
| Bank Deposit Program℠ | 19.64 | 204.35 |
| **Total** | **$ 19.64** | **$ 3,157.91** |

## Gain/loss summary

| | | This period | This year |
|---|---|---|---|
| Realized gain or (loss) | | $ 0.00 | $ 11,535.97 LT<br>$ 0.00 ST |
| Unrealized gain or (loss) to date | 49,286.12 | | |

## Cash, money fund, bank deposits

| | This period | This year |
|---|---|---|
| **Opening balance** | **$ 6,660.91** | |
| Withdrawals | 0.00 | 0.00 |
| Bank Deposit Program℠ interest reinvested | 19.64 | |
| **Closing balance** | **$ 6,680.55** | |

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records, these funds may be used for our business purposes.

## Portfolio summary

| | This period | This year |
|---|---|---|
| Beginning total value (excl. accr. int.) | **$ 312,541.36** | **$ 301,185.00** |
| Net security deposits/withdrawals | 0.00 | 0.00 |
| Net cash deposits/withdrawals | 0.00 | 0.00 |
| Beginning value net of deposits/withdrawals | 312,541.36 | 301,185.00 |
| Total value as of 8/31/2007 (excl. accr. int.) | **$ 318,015.00** | **$ 318,015.00** |
| Total return | **$ 5,473.64** | **$ 16,830.00** |

[redacted]



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[redacted]

WORKING WEALTH.
AT SMITH BARNEY

# Smith [redacted] Individual Retirement Account
August 1 - August 31, 2007

JAMES MCDERMOTT  Account number [redacted]

## IRA ACTIVITY SUMMARY

*We report to the IRS total contributions, rollovers, recharacterizations, and distributions. For your convenience, deductible and non-deductible contributions are shown on this statement separately, based on information you provided.*

| | 2007 | 2006 | Since Inception* |
|---|---|---|---|
| ***Contributions*** | | | |
| **Total contributions** | $ 0.00 | $ 0.00 | $ 0.00 |

**Note:* *This column is provided for informational purposes only. The column does not include incoming or outgoing transfers of cash and securities. Please contact your Financial Advisor if you wish to adjust this column. We are not responsible for any information you provide.*

## BENEFICIARIES

*Please contact your Financial Advisor for the documents necessary to change or update your beneficiary information. CGMI is not the custodian of any annuities that may have been purchased through this account. Please contact the annuity company for your annuity beneficiary designation.*

| Primary Beneficiary | Contingent Beneficiary |
|---|---|
| [redacted] | [redacted] |

## Required Minimum Distribution (RMD) Calculation

*Our records indicate that you will be 70-1/2 or older this year. Generally, Required Minimum Distributions (RMD) must be withdrawn each year by December 31. Smith Barney has calculated your 2007 required minimum distribution using this account's beneficiary designation and December 31, 2006 Fair Market Value. In limited situations, it will be necessary to perform a manual adjustment to the year-end value by the amount of any transfer, rollover or recharacterization that did not settle by December 31, 2006. Failure to do so may result in an insufficient RMD subject to penalty taxes and interest. Please contact your Financial Advisor if you require assistance in recalculating the RMD.* **Note:** *You must withdraw your required distribution before initiating a Roth conversion since the conversion of Traditional IRA assets to a Roth IRA is not considered a required distribution.*

| | | |
|---|---|---|
| Distribution Period: 33.3<br>Calculation Method: Joint Recalculation | 2007 Required Minimum Distribution | $ 9,044.59 |

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## PORTFOLIO DETAILS

***Your holdings are valued using the most current prices available to us. In most cases, these values are as of 08/31/07, but in some cases our sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.***

*Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.*

***Please Note:*** *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

### Bank Deposit Program℠

*Balances are FDIC insured up to $100,000 per institution, subject to combined total of all your deposits, including those outside this account.*

| Principal | Description | Current value | Accrued interest | Annualized % return | Anticipated income (annualized) |
|---|---|---|---|---|---|
| 6,680.55 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | $ 6,680.55 | | 3.16% | $ 211.10 |
| Total Bank Deposit Program | | $ 6,680.55 | $ 0.00 | 3.16% | $ 211.10 |

### Common stocks & options

*Citi Investment Research and independent, third-party research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Citi Investment Research stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of Citi Investment Research's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing Citi Investment Research ratings. Independent, third-party research ratings have been normalized by such third-party providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Citi Investment Research is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of the independent, third-party research. Except as noted by an asterisk (*), each independent research provider was selected by an Independent Consultant as required under the Global Research Analyst Settlement.*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 40 | AMGEN INC<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 1<br>S&P : 1 | AMGN | 08/21/00 | $ 2,715.00 | $ 67.87 | $ 50.11 | $ 2,004.40 | ($ 710.60)*LT | | |
| 80 | APPLIED MATERIALS INC DELAWARE<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 2 | AMAT | 11/15/01 | 1,561.60 | 19.52 | 21.36 | 1,708.80 | 147.20* LT | 1.123 | 19.20 |

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WORKING WEALTH. AT SMITH BARNEY

# Smith [redacted]y Re[redacted]rved [redacted]
# Individual Retirement Account
August 1 - August 31, 2007



JAMES MCDERMOTT — Account number [redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 1,000 | ARCHER-DANIELS-MIDLAND CO<br>**Rating:** Citigroup : 1H<br>Morningstar : 2<br>Buckingham : 1<br>S&P : 1 | ADM | 09/21/05 | $ 22,775.63 | $ 22.31 | $ 33.70 | $ 33,700.00 | $ 10,924.37 LT | 1.364% | $ 460.00 |
| 470 | CISCO SYS INC<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | CSCO | | Please provide | | 31.92 | 15,002.40 | Not available | | |
| 450 | COMCAST CORP CL A | CMCSA | 03/12/04 | 8,953.96 | 19.466 | 26.09 | 11,740.50 | 2,786.54* LT | | |
| 1,000 | CONAGRA FOODS INC<br>**Rating:** Citigroup : 1M<br>Morningstar : 2<br>S&P : 2 | CAG | 04/04/06 | 22,047.83 | 21.59 | 25.71 | 25,710.00 | 3,662.17 LT | 2.80 | 720.00 |
| 600 | E I DU PONT DE NEMOURS & CO<br>**Rating:** Citigroup : 1M<br>Argus : 1<br>Morningstar : 2<br>Buckingham : 2<br>S&P : 2 | DD | 09/13/06 | 24,822.74 | 40.62 | 48.75 | 29,250.00 | 4,427.26 ST | 3.035 | 888.00 |
| 800 | GENERAL ELECTRIC CO<br>**Rating:** Citigroup : 1L<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | GE | 02/22/07 | 28,814.26 | 35.378 | 38.87 | 31,096.00 | 2,281.74 ST | 2.881 | 896.00 |
| 25 | HOME DEPOT INC | HD | | Please provide | | 38.31 | 957.75 | Not available | | |
| 460 | **Rating:** Citigroup : 2M | | 10/25/02 | 14,288.86 | 30.41 | 38.31 | 17,622.60 | 3,333.74* LT | | |
| 485 | Argus : 1<br>Morningstar : 1<br>S&P : 1 | | | 14,288.86 | 31.063 | | 18,580.35 | 3,333.74** | 2.349 | 436.50 |
| 200 | INTEL CORP | INTC | | Please provide | | 25.75 | 5,150.00 | Not available | | |
| 700 | **Rating:** Citigroup : 1M | | 04/04/06 | 13,865.50 | 19.35 | 25.75 | 18,025.00 | 4,159.50 LT | | |
| 900 | Argus : 2<br>Morningstar : 2<br>S&P : 1 | | | 13,865.50 | 19.808 | | 23,175.00 | 4,159.50** | 1.747 | 405.00 |
| 400 | MERCK & CO INC<br>**Rating:** Citigroup : 1M<br>Argus : 2<br>Morningstar : 2<br>[redacted] | MRK | 10/25/02 | 20,252.98 | 49.75 | 50.17 | 20,068.00 | (184.98)*LT | 3.029 | 608.00 |



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[redacted]

WORKING WEALTH. AT SMITH BARNEY

[redacted]
# Individual Retirement Account

August 1 - August 31, 2007



JAMES MCDERMOTT    Account number [redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 300 | MICROSOFT CORP<br>**Rating:** Citigroup : 1M<br>Argus : 1<br>Morningstar : 1<br>S&P : 1 | MSFT | | Please provide | | $ 28.73 | **$ 8,619.00** | Not available | 1.392% | $ 120.00 |
| 800 | PEABODY ENERGY CORP<br>**Rating:** Citigroup : 2H | BTU | 08/05/04 | 10,987.24 | 13.465 | 42.51 | 34,008.00 | 23,020.76* LT | | |
| 200 | | | 09/13/06 | 7,654.26 | 37.35 | 42.51 | 8,502.00 | 847.74 ST | | |
| **1,000** | Morningstar : 2<br>S&P : 1 | | | **18,641.50** | **18.642** | | **42,510.00** | **23,868.50** | .564 | 240.00 |
| **1,000** | PFIZER INC<br>**Rating:** Citigroup : 2M<br>Argus : 2<br>Morningstar : 2<br>S&P : 2 | PFE | 09/13/06 | **28,709.22** | 28.18 | 24.84 | **24,840.00** | **(3,869.22)** ST | 4.669 | 1,160.00 |
| **1,000** | SPRINT NEXTEL CORP<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 1<br>S&P : 3 | S | 02/22/07 | **19,576.88** | 19.15 | 18.92 | **18,920.00** | **(656.88)** ST | .528 | 100.00 |
| **1,000** | TRIQUINT SEMICONDUCTOR INC<br>**Rating:** S&P* : 2 | TQNT | 10/25/02 | **5,283.22** | 5.09 | 4.41 | **4,410.00** | **(883.22)***LT | | |
| Total common stocks and options | | | | $ 232,319.18 | | | $ 311,334.45 | $ 3,030.64** ST | 1.94 | |
| | | | | | | | | $ 46,255.48** LT | | $ 6,052.70 |
| Total portfolio value | | | | $ 238,999.73 | | | $ 318,015.00 | $ 3,030.64** ST | 1.96 | |
| | | | | | | | | $ 46,255.48** LT | | $ 6,263.80 |

***Unrealized Gain/Loss is only calculated when an original cost basis is available.*

**Based on information supplied by client or other financial institution, not verified by us.*



[redacted]

WORKING WEALTH. AT SMITH BARNEY

# Smith [redacted] Reserved Client Individual Retirement Account
August 1 - August 31, 2007

[redacted]

JAMES MCDERMOTT    Account number [redacted]

## EARNINGS DETAILS

*The tax status of earnings is reliable to the best of our knowledge.* **Taxable and non-taxable** *designations refer to the federal income tax status of your securities, not of your account*

### Bank Deposit Program℠ Interest

*This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.*

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 08 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | REINVESTED FOR PERIOD 08/01/07-09/03/07 34 DAYS AVERAGE YIELD 3.16 %. | $ 19.64 | | $ 19.64 |
| Total Bank Deposit Program interest earned | | | $ 19.64 | $ 0.00 | $ 19.64 |

### Guide to Investment Ratings

**Stock Ratings**

*Investment ratings are based upon Citi Investment Research's expectation of total return (forecast price appreciation plus dividend yield within the next 12 months) and risk rating.*

*Developed Markets (US, UK, Europe, Japan, and Australia/New Zealand)*

| Code | Rating | Expected Total Return |
|---|---|---|
| 1 | Buy | 10% or more for Low-Risk stocks, 15% or more for Medium-Risk stocks, 20% or more for High-Risk stocks, and 35% or more for Speculative stocks |
| 2 | Hold | 0-10% for Low-Risk stocks, 0-15% for Medium-Risk stocks, 0-20% for High-Risk stocks, and 0-35% for Speculative stocks |
| 3 | Sell | Negative total return |

**Stock Risk**

*Takes into account price volatility and a select list of fundamental criteria.*

| Code | Rating | Definitions |
|---|---|---|
| L | Low | High predictability of financial results and low volatility |
| M | Medium | Moderate predictability of financial results and volatility |
| H | High | Low predictability of financial results and high volatility |
| S | Speculative | Exceptionally low financial predictability, highest risk and volatility |

*Independent, third-party research on certain companies covered by Citi Investment Research is available to clients of the firm at no cost. Clients can access this research at www.smithbarney.com or call 1-866-836-9542 to request that a copy of this research be sent to them.*

*Information regarding commissions and charges will be made available to you promptly upon request. Please advise us of any material change in your financial objectives or financial situation. All checks written and deposited to your account must be made payable to Smith Barney. A financial statement of Citigroup Global Markets Inc. is available for your personal inspection at its offices, or a copy of it will be mailed upon your written request.* ***If you believe your statement is not correct, you must contact us within ten (10) days. Complaints and incorrect statement issues may be directed to the Manager of the branch servicing your account (see page 1 of statement for address and phone number).*** *To protect your rights, including any rights you may have under the Securities Investor Protection Act (SIPA), you must reconfirm all communication in writing to Citigroup Global Markets Inc., Attention: Early Dispute Resolution Group, 485 Lexington Avenue, 14th Floor, New York, NY 10017.*

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[redacted]

[redacted]

WORKING WEALTH
AT SMITH BARNEY

# Smith [redacted]
# Consolidation Summary
## September 1 - September 30, 2007

[redacted]
JAMES MCDERMOTT
CGM IRA CUSTODIAN
[redacted]

[redacted]

CITIGROUP GLOBAL MKTS INC.
[redacted]

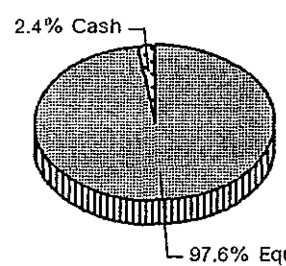
## Summary

*We have enclosed statements for the following accounts in your consolidated household. "Total Value Comparison" and "Year to Date Summary" may contain information for previously existing accounts which have been recently consolidated. Unpriced securities are not included in the "Net Value" columns. Unless otherwise indicated, values shown are for "This Period." Accrued interest and dividends, earned but not paid, are excluded from the Adjusted Net Value.*

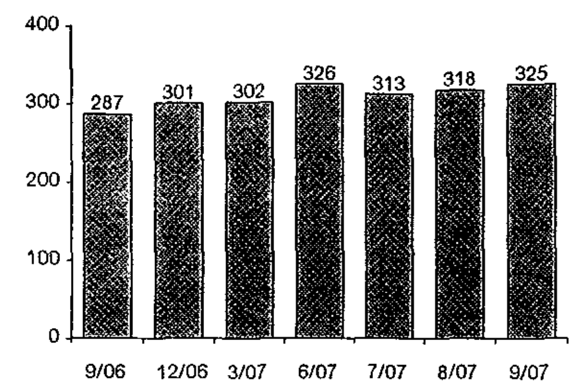
| Account Number | Abbreviated Name | Account Type | Total Value Prior Month/ Adj.Net Value | Total Value This Period/ Adj.Net Value | Net Securities Deposited/ Withdrawn | Net Capital Deposits/ Withdrawals | Total Income Taxable/ Non-Taxable | Unrealized Gain or (Loss) | Adjusted YTD Realized Gain or (Loss) |
|---|---|---|---|---|---|---|---|---|---|
| 143-6C247 | JAMES MCDERMOTT<br>CGM IRA CUSTODIAN | IRA | $ 318,015.00<br>$ 318,015.00 | $ 325,003.54<br>$ 325,003.54 | $ 0.00 | $ 0.00 | $ 0.00<br>$ 1,155.16 | $ 54,457.02 | $ 0.00 ST<br>$ 11,535.97 LT |
| Total | | | $ 318,015.00<br>$ 318,015.00 | $ 325,003.54<br>$ 325,003.54 | $ 0.00 | $ 0.00 | $ 0.00<br>$ 1,155.16 | $ 54,457.02 | $ 0.00 ST<br>$ 11,535.97 LT |

| Year to Date Summary | | |
|---|---|---|
| Beginning total net value as of 12/31/06 | | $ 301,185.00 |
| Net security deposits/withdrawals (year to date) | | 0.00 |
| Net cash deposits/withdrawals (year to date) | | 0.00 |
| Beginning value net of deposits/withdrawals | | $ 301,185.00 |
| Ending total net value | 09/28/07 | $ 325,003.54 |
| Year to date total return | | 23,818.54 |

Current Total Asset Allocation Summary




Total Value Comparison




Units in multiples of 1 thousand.

[redacted]

citi smith barney

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WORKING WEALTH℠
AT SMITH BARNEY

# [redacted] Client
# Individual Retirement Account
## September 1 - September 30, 2007

**Account number** [redacted]

[redacted]
*JAMES MCDERMOTT*
*CGM IRA CUSTODIAN*
[redacted]

**Your Broker/Dealer is**
**CITIGROUP GLOBAL MKTS INC.**
*Your Financial Advisor*
[redacted]

Reserved Client Service Center: [redacted]
Branch Phone: [redacted]7



## Account value

| | Last period | This period | % |
|---|---|---|---|
| Cash balance | $ 0.00 | **$ 25.00** | .01 |
| Bank Deposit Program℠-principal | 6,680.55 | **7,810.71** | 2.40 |
| Common stocks & options | 311,334.45 | **317,167.83** | 97.59 |
| **Total value** | $ 318,015.00 | $ 325,003.54 | 100.00 |

Fair Market Value 12/31/06 **$ 301,185.00**

## Cash, money fund, bank deposits

| | This period | This year |
|---|---|---|
| **Opening balance** | **$ 6,680.55** | |
| Withdrawals | 0.00 | 0.00 |
| Dividends credited | 1,137.18 | |
| Bank Deposit Program℠ interest reinvested | 17.98 | |
| **Closing balance** | **$ 7,835.71** | |

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records, these funds may be used for our business purposes.

## Earnings summary

| | This period | This year |
|---|---|---|
| Other dividends | $ 1,137.18 | $ 4,090.74 |
| Bank Deposit Program℠ | 17.98 | 222.33 |
| **Total** | **$ 1,155.16** | **$ 4,313.07** |

[redacted]

## Portfolio summary

| | This period | This year |
|---|---|---|
| Beginning total value (excl. accr. int.) | **$ 318,015.00** | **$ 301,185.00** |
| Net security deposits/withdrawals | 0.00 | 0.00 |
| Net cash deposits/withdrawals | 0.00 | 0.00 |
| Beginning value net of deposits/withdrawals | 318,015.00 | 301,185.00 |
| Total value as of 9/28/2007 (excl. accr. int.) | **$ 325,003.54** | **$ 325,003.54** |
| Total return | **$ 6,988.54** | **$ 23,818.54** |

## Gain/loss summary

| | This period | This year |
|---|---|---|
| Realized gain or (loss) | $ 0.00 | $ 11,535.97 LT<br>$ 0.00 ST |
| Unrealized gain or (loss) to date | 54,457.02 | |

[redacted]

[redacted]

[redacted]

citi smith barney

[redacted]

JAMES MCDERMOTT

Account number [redacted]

## IRA ACTIVITY SUMMARY

*We report to the IRS total contributions, rollovers, recharacterizations, and distributions. For your convenience, deductible and non-deductible contributions are shown on this statement separately, based on information you provided.*

| Contributions | 2007 | 2006 | Since Inception* |
|---|---|---|---|
| Total contributions | $ 0.00 | $ 0.00 | $ 0.00 |

**Note: This column is provided for informational purposes only. The column does not include incoming or outgoing transfers of cash and securities. Please contact your Financial Advisor if you wish to adjust this column. We are not responsible for any information you provide.*

## BENEFICIARIES

*Please contact your Financial Advisor for the documents necessary to change or update your beneficiary information. CGMI is not the custodian of any annuities that may have been purchased through this account. Please contact the annuity company for your annuity beneficiary designation.*

[redacted]

[redacted]

## Required Minimum Distribution (RMD) Calculation

*Our records indicate that you will be 70-1/2 or older this year. Generally, Required Minimum Distributions (RMD) must be withdrawn each year by December 31. Smith Barney has calculated your 2007 required minimum distribution using this account's beneficiary designation and December 31, 2006 Fair Market Value. In limited situations, it will be necessary to perform a manual adjustment to the year-end value by the amount of any transfer, rollover or recharacterization that did not settle by December 31, 2006. Failure to do so may result in an insufficient RMD subject to penalty taxes and interest. Please contact your Financial Advisor if you require assistance in recalculating the RMD.* **Note:** *You must withdraw your required distribution before initiating a Roth conversion since the conversion of Traditional IRA assets to a Roth IRA is not considered a required distribution.*

| | |
|---|---|
| Distribution Period: 33.3<br>Calculation Method: Joint Recalculation | 2007 Required Minimum Distribution<br>$ 9,044.59 |

[redacted]



[redacted]

## PORTFOLIO DETAILS

***Your holdings are valued using the most current prices available to us. In most cases, these values are as of 09/30/07, but in some cases our sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.***

*Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.*

***Please Note:** unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

## Bank Deposit Program℠

*Balances are FDIC insured up to $100,000 per institution, subject to combined total of all your deposits, including those outside this account.*

| Principal | Description | Current value | Accrued interest | Annualized % return | Anticipated income (annualized) |
|---|---|---|---|---|---|
| 7,810.71 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | $ 7,810.71 | | 3.21 % | $ 250.72 |
| Total Bank Deposit Program | | $ 7,810.71 | $ 0.00 | 3.21 % | $ 250.72 |

## Common stocks & options

*Citi Investment Research and independent, third-party research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Citi Investment Research stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of Citi Investment Research's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing Citi Investment Research ratings. Independent, third-party research ratings have been normalized by such third-party providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Citi Investment Research is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of the independent, third-party research. Except as noted by an asterisk (*), each independent research provider was selected by an Independent Consultant as required under the Global Research Analyst Settlement.*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 40 | AMGEN INC<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 2<br>S&P : 1 | AMGN | 08/21/00 | $ 2,715.00 | $ 67.87 | $ 56.57 | $ 2,262.80 | ($ 452.20)*LT | | |
| 80 | APPLIED MATERIALS INC DELAWARE<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 2<br>S&P : 2 | AMAT | 11/15/01 | 1,561.60 | 19.52 | 20.70 | 1,656.00 | 94.40* LT | 1.159 | 19.20 |

JAMES MCDERMOTT Account number [redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 1,000 | ARCHER-DANIELS-MIDLAND CO<br>**Rating:** Citigroup : 1H<br>Morningstar : 2<br>Buckingham : 1<br>S&P : 1 | ADM | 09/21/05 | $ 22,775.63 | $ 22.31 | $ 33.08 | $ 33,080.00 | $ 10,304.37 LT | 1.39% | $ 460.00 |
| 470 | CISCO SYS INC<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | CSCO | | Please provide | | 33.129 | 15,570.63 | Not available | | |
| 450 | COMCAST CORP CL A | CMCSA | 03/12/04 | 8,953.96 | 19.466 | 24.18 | 10,881.00 | 1,927.04* LT | | |
| 1,000 | CONAGRA FOODS INC<br>**Rating:** Citigroup : 1M<br>Morningstar : 2<br>S&P : 2 | CAG | 04/04/06 | 22,047.83 | 21.59 | 26.13 | 26,130.00 | 4,082.17 LT | 2.908 | 760.00 |
| 600 | E I DU PONT DE NEMOURS & CO<br>**Rating:** Citigroup : 1M<br>Argus : 1<br>Morningstar : 2<br>Buckingham : 2<br>S&P : 2 | DD | 09/13/06 | 24,822.74 | 40.62 | 49.56 | 29,736.00 | 4,913.26 LT | 2.986 | 888.00 |
| 800 | GENERAL ELECTRIC CO<br>**Rating:** Citigroup : 1L<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | GE | 02/22/07 | 28,814.26 | 35.378 | 41.40 | 33,120.00 | 4,305.74 ST | 2.705 | 896.00 |
| 25 | HOME DEPOT INC | HD | | Please provide | | 32.44 | 811.00 | Not available | | |
| 460 | **Rating:** Citigroup : 2M | | 10/25/02 | 14,288.86 | 30.41 | 32.44 | 14,922.40 | 633.54* LT | | |
| 485 | Argus : 1<br>Morningstar : 2<br>S&P : 1 | | | 14,288.86 | 31.063 | | 15,733.40 | 633.54** | 2.774 | 436.50 |
| 200 | INTEL CORP | INTC | | Please provide | | 25.86 | 5,172.00 | Not available | | |
| 700 | **Rating:** Citigroup : 1M | | 04/04/06 | 13,865.50 | 19.35 | 25.86 | 18,102.00 | 4,236.50 LT | | |
| 900 | Argus : 1<br>Morningstar : 2<br>S&P : 1 | | | 13,865.50 | 19.808 | | 23,274.00 | 4,236.50** | 1.74 | 405.00 |
| 400 | MERCK & CO INC<br>**Rating:** Citigroup : 1M<br>Argus : 2<br>Morningstar : 2<br>S&P : 1 | MRK | 10/25/02 | 20,252.98 | 49.75 | 51.69 | 20,676.00 | 423.02* LT | 2.94 | 608.00 |

JAMES MCDERMOTT    Account number [redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 300 | MICROSOFT CORP<br>**Rating:** Citigroup : 1M<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | MSFT | | Please provide | | $ 29.46 | $ 8,838.00 | Not available | 1.493% | $ 132.00 |
| 800 | PEABODY ENERGY CORP | BTU | 08/05/04 | 10,987.24 | 13.465 | 47.87 | 38,296.00 | 27,308.76* LT | | |
| 200 | **Rating:** Citigroup : 2H | | 09/13/06 | 7,654.26 | 37.35 | 47.87 | 9,574.00 | 1,919.74 LT | | |
| **1,000** | Morningstar : 2<br>S&P : 1 | | | **18,641.50** | **18.642** | | **47,870.00** | **29,228.50** | .501 | 240.00 |
| **1,000** | PFIZER INC<br>**Rating:** Citigroup : 2M<br>Argus : 2<br>Morningstar : 2<br>S&P : 2 | PFE | 09/13/06 | **28,709.22** | 28.18 | 24.43 | **24,430.00** | **(4,279.22)** LT | **4.748** | **1,160.00** |
| **1,000** | SPRINT NEXTEL CORP<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 1<br>S&P : 2 | S | 02/22/07 | **19,576.88** | 19.15 | 19.00 | **19,000.00** | **(576.88)** ST | .526 | 100.00 |
| **1,000** | TRIQUINT SEMICONDUCTOR INC<br>**Rating:** S&P* : 2 | TQNT | 10/25/02 | **5,293.22** | 5.09 | 4.91 | **4,910.00** | **(383.22)***LT | | |
| **Total common stocks and options** | | | | **$ 232,319.18** | | | **$ 317,167.83** | **$ 3,728.86** ST** | **1.92** | |
| | | | | | | | | **$ 50,728.16** LT** | | **$ 6,104.70** |
| **Total portfolio value** | | | | **$ 240,129.89** | | | **$ 324,978.54** | **$ 3,728.86** ST** | **1.95** | |
| | | | | | | | | **$ 50,728.16** LT** | | **$ 6,355.42** |

*Based on information supplied by client or other financial institution, not verified by us.

**Unrealized Gain/Loss is only calculated when an original cost basis is available.

[redacted]

WORKING WEALTH℠ AT SMITH BARNEY

Smith [redacted] Client [redacted] 

**Individual Retirement Account**

September 1 - September 30, 2007

*JAMES MCDERMOTT* *Account number* [redacted]

## TRANSACTION DETAILS *All transactions appearing are based on trade-date.*

### Bank Deposit Program℠ activity

*The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODEPOSIT typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely, WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from your Program Bank, such as the payment for an investment purchase or the payment of FMA checks that you have written.*

| Date | Activity | Description | Amount |
|---|---|---|---|
| | **Opening balance** | | **$ 6,680.55** |
| 09/05/07 | Autodeposit | BANK DEPOSIT PROGRAM | 341.25 |
| 09/06/07 | Autodeposit | BANK DEPOSIT PROGRAM | 405.00 |
| 09/07/07 | Autodeposit | BANK DEPOSIT PROGRAM | 4.80 |
| 09/13/07 | Autodeposit | BANK DEPOSIT PROGRAM | 222.00 |
| 09/14/07 | Autodeposit | BANK DEPOSIT PROGRAM | 139.13 |
| | | BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS) | 17.98 |
| | | **Closing balance** | **$ 7,810.71** |

## EARNINGS DETAILS *The tax status of earnings is reliable to the best of our knowledge. Taxable and non-taxable designations refer to the federal income tax status of your securities, not of your account.*

### Other dividends

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 09/04/07 | CONAGRA FOODS INC | CASH DIV ON 1000.0000 SHS X/D 07/31/07 | $ 180.00 | | $ 180.00 |
| 09/04/07 | INTEL CORP | CASH DIV ON 900.0000 SHS X/D 08/03/07 | 101.25 | | 101.25 |
| 09/04/07 | PEABODY ENERGY CORP | CASH DIV ON 1000.0000 SHS X/D 08/10/07 | 60.00 | | 60.00 |
| 09/05/07 | ARCHER-DANIELS-MIDLAND CO | CASH DIV ON 1000.0000 SHS X/D 08/13/07 | 115.00 | | 115.00 |
| 09/05/07 | PFIZER INC | CASH DIV ON 1000.0000 SHS X/D 08/08/07 | 290.00 | | 290.00 |
| 09/06/07 | APPLIED MATERIALS INC DELAWARE | CASH DIV ON 80.0000 SHS X/D 08/14/07 | 4.80 | | 4.80 |
| 09/12/07 | E I DU PONT DE NEMOURS & CO | CASH DIV ON 600.0000 SHS X/D 08/13/07 | 222.00 | | 222.00 |
| 09/13/07 | HOME DEPOT INC | CASH DIV ON 485.0000 SHS X/D 08/28/07 | 109.13 | | 109.13 |
| 09/13/07 | MICROSOFT CORP | CASH DIV ON 300.0000 SHS X/D 08/14/07 | 30.00 | | 30.00 |
| 09/28/07 | SPRINT NEXTEL CORP | CASH DIV ON 1000.0000 SHS X/D 09/05/07 | 25.00 | | 25.00 |
| Total other dividends earned | | | $ 1,137.18 | $ 0.00 | $ 1,137.18 |

[redacted]



[redacted]

## Bank Deposit Program℠ interest

*This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.*

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 09/28/07 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | REINVESTED FOR PERIOD 09/04/07-09/30/07 27 DAYS AVERAGE YIELD 3.21 %. | $ 17.98 | | $ 17.98 |
| Total Bank Deposit Program interest earned | | | $ 17.98 | $ 0.00 | $ 17.98 |

### *Guide to Investment Ratings*

**Stock Ratings**

*Investment ratings are based upon Citi Investment Research's expectation of total return (forecast price appreciation plus dividend yield within the next 12 months) and risk rating.*

*Developed Markets (US, UK, Europe, Japan, and Australia/New Zealand)*

| Code | Rating | Expected Total Return |
|---|---|---|
| 1 | Buy | 10% or more for Low-Risk stocks, 15% or more for Medium-Risk stocks, 20% or more for High-Risk stocks, and 35% or more for Speculative stocks |
| 2 | Hold | 0-10% for Low-Risk stocks, 0-15% for Medium-Risk stocks, 0-20% for High-Risk stocks, and 0-35% for Speculative stocks |
| 3 | Sell | Negative total return |

**Stock Risk**

*Takes into account price volatility and a select list of fundamental criteria.*

| Code | Rating | Definitions |
|---|---|---|
| L | Low | High predictability of financial results and low volatility |
| M | Medium | Moderate predictability of financial results and volatility |
| H | High | Low predictability of financial results and high volatility |
| S | Speculative | Exceptionally low financial predictability, highest risk and volatility |

*Independent, third-party research on certain companies covered by Citi Investment Research is available to clients of the firm at no cost. Clients can access this research at www.smithbarney.com or call 1-866-836-9542 to request that a copy of this research be sent to them.*

**Message:** *Enclosed please find our revised annual privacy notice entitled "Smith Barney Privacy Notice." This revised notice describes the Firm's privacy policies and procedures and replaces all prior Smith Barney privacy notice(s) to you. This revised notice will help you understand how we handle the personal information about you that we collect and may disclose. It also describes how you can limit the disclosure of such information. Please review this revised notice carefully.*

*Information regarding commissions and charges will be made available to you promptly upon request. Please advise us of any material change in your financial objectives or financial situation. All checks written and deposited to your account must be made payable to Smith Barney. A financial statement of Citigroup Global Markets Inc. is available for your personal inspection at its offices, or a copy of it will be mailed upon your written request.* ***If you believe your statement is not correct, you must contact us within ten (10) days. Complaints and incorrect statement issues may be directed to the Manager of the branch servicing your account (see page 1 of statement for address and phone number).*** *To protect your rights, including any rights you may have under the Securities Investor Protection Act (SIPA), you must reconfirm all communication in writing to Citigroup Global Markets Inc., Attention: Early Dispute Resolution Group, 485 Lexington Avenue, 14th Floor, New York, NY 10017.*

[redacted]

WORKING WEALTH
AT SMITH BARNEY

# Smith [redacted]
# Consoli[redacted] Summary
October 1 - October 31, 2007

[redacted]
JAMES MCDERMOTT
CGM IRA CUSTODIAN
[redacted]

[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
*Your Financial Advisor*
[redacted]

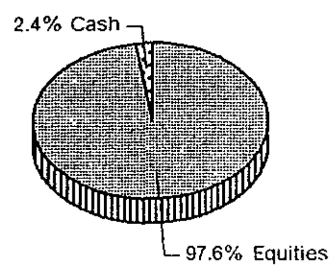
## Summary

*We have enclosed statements for the following accounts in your consolidated household. "Total Value Comparison" and "Year to Date Summary" may contain information for previously existing accounts which have been recently consolidated. Unpriced securities are not included in the "Net Value" columns. Unless otherwise indicated, values shown are for "This Period." Accrued interest and dividends, earned but not paid, are excluded from the Adjusted Net Value.*

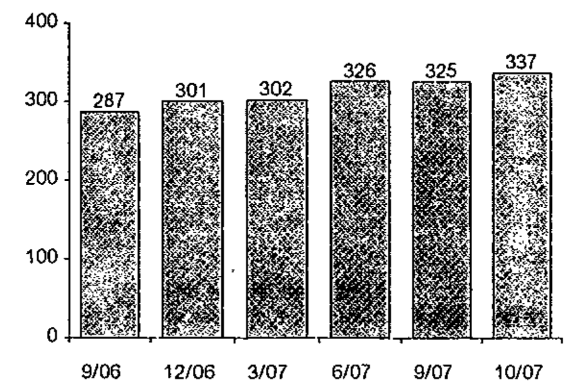
| Account Number | Abbreviated Name | Account Type | Total Value Prior Month/ Adj.Net Value | Total Value This Period/ Adj.Net Value | Net Securities Deposited/ Withdrawn | Net Capital Deposits/ Withdrawals | Total Income Taxable/ Non-Taxable | Unrealized Gain or (Loss) | Adjusted YTD Realized Gain or (Loss) |
|---|---|---|---|---|---|---|---|---|---|
| 443-6C247 | JAMES MCDERMOTT CGM IRA CUSTODIAN | IRA | $ 325,003.54<br>$ 325,003.54 | $ 336,835.20<br>$ 336,835.20 | $ 0.00 | $ 0.00 | $ 0.00<br>$ 397.44 | $ 63,533.92 | $ 0.00 ST<br>$ 11,535.97 LT |
| Total | | | $ 325,003.54<br>$ 325,003.54 | $ 336,835.20<br>$ 336,835.20 | $ 0.00 | $ 0.00 | $ 0.00<br>$ 397.44 | $ 63,533.92 | $ 0.00 ST<br>$ 11,535.97 LT |

| Year to Date Summary | | |
|---|---|---|
| Beginning total net value as of 12/31/06 | | $ 301,185.00 |
| Net security deposits/withdrawals (year to date) | | 0.00 |
| Net cash deposits/withdrawals (year to date) | | 0.00 |
| Beginning value net of deposits/withdrawals | | $ 301,185.00 |
| Ending total net value | 10/31/07 | $ 336,835.20 |
| Year to date total return | | 35,650.20 |

Current Total Asset Allocation Summary




Total Value Comparison




[redacted]

citi smith barney

[redacted]

[redacted]

WORKING WEALTH℠
AT SMITH BARNEY

# [redacted]ent
# [redacted]ndividual Retirement Account
October 1 - October 31, 2007

*Account number* [redacted]

[redacted]
*JAMES MCDERMOTT*
*CGM IRA CUSTODIAN*
[redacted]

Your Broker/Dealer is
**CITIGROUP GLOBAL MKTS INC.**
*Your Financial Advisor*
[redacted]

Reserved Client Service Center: [redacted]
Branch Phone: [redacted]



## Account value

| | Last period | This period | % |
|---|---|---|---|
| Cash balance | $ 25.00 | **$ 0.00** | |
| Bank Deposit Program℠-principal | 7,810.71 | **8,233.15** | 2.44 |
| Common stocks & options | 317,167.83 | **328,602.05** | 97.56 |
| **Total value** | **$ 325,003.54** | **$ 336,835.20** | **100.00** |

Fair Market Value 12/31/06 **$ 301,185.00**

## Earnings summary

| | This period | This year |
|---|---|---|
| Other dividends | $ 376.00 | $ 4,466.74 |
| Bank Deposit Program℠ | 21.44 | 243.77 |
| **Total** | **$ 397.44** | [redacted] |

## Gain/loss summary

| | This period | This year |
|---|---|---|
| Realized gain or (loss) | $ 0.00 | $ 11,535.97 LT<br>$ 0.00 ST |
| Unrealized gain or (loss) to date 63,533.92 | | |

## Cash, money fund, bank deposits

| | This period | This year |
|---|---|---|
| **Opening balance** | **$ 7,835.71** | |
| Withdrawals | 0.00 | 0.00 |
| Dividends credited | 376.00 | |
| Bank Deposit Program℠ interest reinvested | 21.44 | |
| **Closing balance** | **$ 8,233.15** | |

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records, these funds may be used for our business purposes.

## Portfolio summary

| | This period | This year |
|---|---|---|
| Beginning total value (excl. accr. int.) | **$ 325,003.54** | **$ 301,185.00** |
| Net security deposits/withdrawals | 0.00 | 0.00 |
| Net cash deposits/withdrawals | 0.00 | 0.00 |
| Beginning value net of deposits/withdrawals | 325,003.54 | 301,185.00 |
| Total value as of 10/31/2007 (excl. accr. int.) | **$ 336,835.20** | **$ 336,835.20** |
| Total return | **$ 11,831.66** | **$ 35,650.20** |

[redacted]



[redacted]

## IRA ACTIVITY SUMMARY

*We report to the IRS total contributions, rollovers, recharacterizations, and distributions. For your convenience, deductible and non-deductible contributions are shown on this statement separately, based on information you provided.*

| Contributions | 2007 | 2006 | Since Inception* |
|---|---|---|---|
| Total contributions | $ 0.00 | $ 0.00 | $ 0.00 |

**Note: This column is provided for informational purposes only. The column does not include incoming or outgoing transfers of cash and securities. Please contact your Financial Advisor if you wish to adjust this column. We are not responsible for any information you provide.*

## BENEFICIARIES

*Please contact your Financial Advisor for the documents necessary to change or update your beneficiary information. CGMI is not the custodian of any annuities that may have been purchased through this account. Please contact the annuity company for your annuity beneficiary designation.*

| Primary Beneficiary | Contingent Beneficiary |
|---|---|
| [redacted] | [redacted] |

## Required Minimum Distribution (RMD) Calculation

*Our records indicate that you will be 70-1/2 or older this year. Generally, Required Minimum Distributions (RMD) must be withdrawn each year by December 31. Smith Barney has calculated your 2007 required minimum distribution using this account's beneficiary designation and December 31, 2006 Fair Market Value. In limited situations, it will be necessary to perform a manual adjustment to the year-end value by the amount of any transfer, rollover or recharacterization that did not settle by December 31, 2006. Failure to do so may result in an insufficient RMD subject to penalty taxes and interest. Please contact your Financial Advisor if you require assistance in recalculating the RMD.* **Note:** *You must withdraw your required distribution before initiating a Roth conversion since the conversion of Traditional IRA assets to a Roth IRA is not considered a required distribution.*

| | | |
|---|---|---|
| Distribution Period: 33.3<br>Calculation Method: Joint Recalculation | 2007 Required Minimum Distribution | $ 9,044.59 |

## PORTFOLIO DETAILS

***Your holdings are valued using the most current prices available to us. In most cases, these values are as of 10/31/07, but in some cases our sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.***

*Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.*
***Please Note:*** *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

### Bank Deposit Program℠

*Balances are FDIC insured up to $100,000 per institution, subject to combined total of all your deposits, including those outside this account.*

| Principal | Description | Current value | Accrued interest | Annualized % return | Anticipated income (annualized) |
|---|---|---|---|---|---|
| 8,233.15 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | $ 8,233.15 | | 3.15% | $ 259.34 |
| Total Bank Deposit Program | | $ 8,233.15 | $ 0.00 | 3.15% | $ 259.34 |

### Common stocks & options

*Citi Investment Research and independent, third-party research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Citi Investment Research stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of Citi Investment Research's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing Citi Investment Research ratings. Independent, third-party research ratings have been normalized by such third-party providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Citi Investment Research is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of the independent, third-party research. Except as noted by an asterisk (*), each independent research provider was selected by an Independent Consultant as required under the Global Research Analyst Settlement.*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 40 | AMGEN INC<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 2<br>S&P : 1 | AMGN | 08/21/00 | $ 2,715.00 | $ 67.87 | $ 58.11 | $ 2,324.40 | ($ 390.60)*LT | | |
| 80 | APPLIED MATERIALS INC DELAWARE<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 2<br>S&P : 2 | AMAT | 11/15/01 | 1,561.60 | 19.52 | 19.42 | 1,553.60 | (8.00)*LT | 1.235 | 19.20 |

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 1,000 | ARCHER-DANIELS-MIDLAND CO<br>**Rating:** Citigroup : 1H<br>Morningstar : 2<br>Buckingham : 1<br>S&P : 1 | ADM | 09/21/05 | $ 22,775.63 | $ 22.31 | $ 35.78 | $ 35,780.00 | $ 13,004.37 LT | 1.285% | $ 460.00 |
| 470 | CISCO SYS INC<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | CSCO | | Please provide | | 33.06 | 15,538.20 | Not available | | |
| 450 | COMCAST CORP CL A | CMCSA | 03/12/04 | 8,953.96 | 19.466 | 21.05 | 9,472.50 | 518.54* LT | | |
| 1,000 | CONAGRA FOODS INC<br>**Rating:** Citigroup : 1M<br>Morningstar : 2<br>S&P : 2 | CAG | 04/04/06 | 22,047.83 | 21.59 | 23.73 | 23,730.00 | 1,682.17 LT | 3.202 | 760.00 |
| 600 | E I DU PONT DE NEMOURS & CO<br>**Rating:** Citigroup : 2M<br>Argus : 1<br>Morningstar : 2<br>Buckingham : 2<br>S&P : 2 | DD | 09/13/06 | 24,822.74 | 40.62 | 49.51 | 29,706.00 | 4,883.26 LT | 3.312 | 984.00 |
| 800 | GENERAL ELECTRIC CO<br>**Rating:** Citigroup : 1L<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | GE | 02/22/07 | 28,814.26 | 35.378 | 41.16 | 32,928.00 | 4,113.74 ST | 2.721 | 896.00 |
| 25 | HOME DEPOT INC | HD | | Please provide | | 31.51 | 787.75 | Not available | | |
| 460 | **Rating:** Citigroup : 2M | | 10/25/02 | 14,288.86 | 30.41 | 31.51 | 14,494.60 | 205.74* LT | | |
| 485 | Argus : 1<br>Morningstar : 2<br>S&P : 1 | | | 14,288.86 | 31.063 | | 15,282.35 | 205.74** | 2.856 | 436.50 |
| 200 | INTEL CORP | INTC | | Please provide | | 26.90 | 5,380.00 | Not available | | |
| 700 | **Rating:** Citigroup : 1M | | 04/04/06 | 13,865.50 | 19.35 | 26.90 | 18,830.00 | 4,964.50 LT | | |
| 900 | Argus : 1<br>Morningstar : 2<br>S&P : 1 | | | 13,865.50 | 19.808 | | 24,210.00 | 4,964.50** | 1.672 | 405.00 |
| 400 | MERCK & CO INC<br>**Rating:** Citigroup : 1M<br>Argus : 2<br>Morningstar : 2<br>S&P : 1 | MRK | 10/25/02 | 20,252.98 | 49.75 | 58.26 | 23,304.00 | 3,051.02* LT | 2.608 | 608.00 |

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WORKING WEALTH
AT SMITH BARNEY

# [redacted]ent
# Individual Retirement Account
October 1 - October 31, 2007



*JAMES MCDERMOTT* *Account number* [redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 300 | MICROSOFT CORP<br>**Rating:** Citigroup : 1M<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | MSFT | | Please provide | | $ 36.81 | **$ 11,043.00** | Not available | 1.195% | $ 132.00 |
| 800 | PEABODY ENERGY CORP<br>**Rating:** Citigroup : 2H<br>Morningstar : 2<br>S&P : 1 | BTU | 08/05/04 | 10,987.24 | 13.465 | 55.75 | 44,600.00 | 33,612.76* LT | | |
| 200 | | | 09/13/06 | 7,654.26 | 37.35 | 55.75 | 11,150.00 | 3,495.74 LT | | |
| **1,000** | | | | **18,641.50** | **18.642** | | **55,750.00** | **37,108.50** | **.43** | **240.00** |
| **1,000** | PFIZER INC<br>**Rating:** Citigroup : 2M<br>Argus : 2<br>Morningstar : 2<br>S&P : 2 | PFE | 09/13/06 | **28,709.22** | 28.18 | 24.61 | **24,610.00** | **(4,099.22)** LT | **4.713** | **1,160.00** |
| **1,000** | SPRINT NEXTEL CORP<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 1<br>S&P : 2 | S | 02/22/07 | **19,576.88** | 19.15 | 17.10 | **17,100.00** | **(2,476.88)** ST | **.584** | **100.00** |
| **1,000** | TRIQUINT SEMICONDUCTOR INC<br>**Rating:** S&P* : 2 | TQNT | 10/25/02 | **5,293.22** | 5.09 | 6.27 | **6,270.00** | **976.78*** LT | | |
| **Total common stocks and options** | | | | **$ 232,319.18** | | | **$ 328,602.05** | **$ 1,636.86** ST** | **1.88** | |
| | | | | | | | | **$ 61,897.06** LT** | | **$ 6,200.70** |
| **Total portfolio value** | | | | **$ 240,552.33** | | | **$ 336,835.20** | **$ 1,636.86** ST** | **1.91** | |
| | | | | | | | | **$ 61,897.06** LT** | | **$ 6,460.04** |

**Unrealized Gain/Loss is only calculated when an original cost basis is available.*

**Based on information supplied by client or other financial institution, not verified by us.*

[redacted]

WORKING WEALTH
AT SMITH BARNEY



# [redacted] Retirement Account
October 1 - October 31, 2007

*JAMES MCDERMOTT* *Account number* [redacted]

## TRANSACTION DETAILS
*All transactions appearing are based on trade-date*

### Bank Deposit Program℠ activity

*The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODEPOSIT typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely, WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from your Program Bank, such as the payment for an investment purchase or the payment of FMA checks that you have written.*

| Date | Activity | Description | Amount |
|---|---|---|---|
| | | **Opening balance** | **$ 7,810.71** |
| 10/01/07 | Autodeposit | BANK DEPOSIT PROGRAM | 25.00 |
| 10/02/07 | Autodeposit | BANK DEPOSIT PROGRAM | 152.00 |
| 10/26/07 | Autodeposit | BANK DEPOSIT PROGRAM | 224.00 |
| | | BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS) | 21.44 |
| | | **Closing balance** | **$ 8,233.15** |

## EARNINGS DETAILS
*The tax status of earnings is reliable to the best of our knowledge. Taxable and non-taxable designations refer to the federal income tax status of your securities, not of your account.*

### Other dividends

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 10/01/07 | MERCK & CO INC | CASH DIV ON 400.0000 SHS X/D 09/05/07 | $ 152.00 | | $ 152.00 |
| 10/25/07 | GENERAL ELECTRIC CO | CASH DIV ON 800.0000 SHS X/D 09/20/07 | 224.00 | | 224.00 |
| Total other dividends earned | | | $ 376.00 | $ 0.00 | $ 376.00 |

### Bank Deposit Program℠ interest

*This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.*

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 10/31/07 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | REINVESTED FOR PERIOD 10/01/07-10/31/07 31 DAYS AVERAGE YIELD 3.15 %. | $ 21.44 | | $ 21.44 |
| Total Bank Deposit Program interest earned | | | $ 21.44 | $ 0.00 | $ 21.44 |

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WORKING WEALTH
AT SMITH BARNEY

# S[redacted] Consolidation Summary
November 1 - November 30, 2007



[redacted]
JAMES MCDERMOTT
CGM IRA CUSTODIAN
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
*Your Financial Advisor*
[redacted]

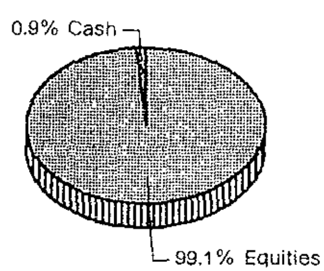
## Summary

*We have enclosed statements for the following accounts in your consolidated household. "Total Value Comparison" and "Year to Date Summary" may contain information for previously existing accounts which have been recently consolidated. Unpriced securities are not included in the "Net Value" columns. Unless otherwise indicated, values shown are for "This Period." Accrued interest and dividends, earned but not paid, are excluded from the Adjusted Net Value.*

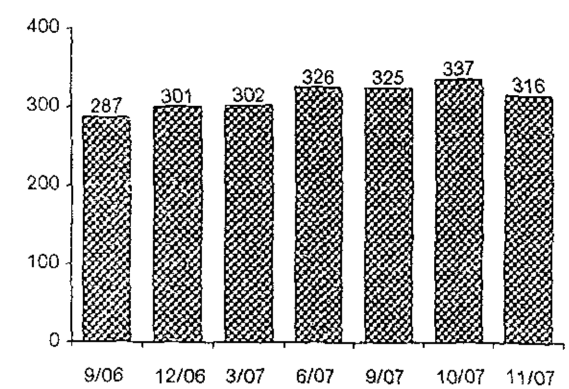
| *Account Number* | *Abbreviated Name* | *Account Type* | *Total Value Prior Month/ Adj.Net Value* | *Total Value This Period/ Adj.Net Value* | *Net Securities Deposited/ Withdrawn* | *Net Capital Deposits/ Withdrawals* | *Total Income Taxable/ Non-Taxable* | *Unrealized Gain or (Loss)* | *Adjusted YTD Realized Gain or (Loss)* |
|---|---|---|---|---|---|---|---|---|---|
| 443-6C247 | JAMES MCDERMOTT<br>*CGM IRA CUSTODIAN* | IRA | $ 336,835.20<br>***$ 336,835.20*** | $ 315,903.71<br>**$ 315,903.71** | $ 0.00 | ($ 12,731.00) | $ 0.00<br>$ 76.90 | $ 57,012.63 | $ 0.00 ST<br>$ 13,349.42 LT |
| Total | | | $ 336,835.20<br>$ 336,835.20 | $ 315,903.71<br>$ 315,903.71 | $ 0.00 | ($ 12,731.00) | $ 0.00<br>$ 76.90 | $ 57,012.63 | $ 0.00 ST<br>$ 13,349.42 LT |

| Year to Date Summary | | |
|---|---|---|
| **Beginning total net value as of 12/31/06** | | ***$ 301,185.00*** |
| Net security deposits/withdrawals (year to date) | | 0.00 |
| Net cash deposits/withdrawals (year to date) | | (12,731.00) |
| **Beginning value net of deposits/withdrawals** | | **$ 288,454.00** |
| **Ending total net value** | **11/30/07** | **$ 315,903.71** |
| **Year to date total return** | | **27,449.71** |

**Current Total Asset Allocation Summary**




**Total Value Comparison**



Units in multiples of 1 thousand.

citi smith barney

[redacted]

**Account number** [redacted]

[redacted]
*JAMES MCDERMOTT*
*CGM IRA CUSTODIAN*
[redacted]

**Your Broker/Dealer is**
**CITIGROUP GLOBAL MKTS INC.**
*Your Financial Advisor*
[redacted]

Reserved Client Service Center: [redacted]
Branch Phone: [redacted]



## Account value

| | Last period | This period | % |
|---|---|---|---|
| Bank Deposit Program℠-principal | $ 8,233.15 | **$ 2,700.31** | .85 |
| Common stocks & options | 328,602.05 | **313,203.40** | 99.15 |
| **Total value** | **$ 336,835.20** | **$ 315,903.71** | **100.00** |

Fair Market Value 12/31/06 **$ 301,185.00**

## Earnings summary

| | This period | This year |
|---|---|---|
| Other dividends | $ 60.00 | $ 4,526.74 |
| Bank Deposit Program℠ | 16.90 | 260.67 |
| **Total** | **$ 76.90** | **$ 4,787.41** |

## Gain/loss summary

| | | This period | This year |
|---|---|---|---|
| Realized gain or (loss) | | $ 1,813.45 | $ 13,349.42 LT<br>$ 0.00 ST |
| Unrealized gain or (loss) to date | 57,012.63 | | |

## Cash, money fund, bank deposits

| | This period | This year |
|---|---|---|
| **Opening balance** | **$ 8,233.15** | |
| Securities bought and other subtractions | 0.00 | |
| Securities sold and other additions | 7,121.26 | |
| Withdrawals | (12,731.00) | (12,731.00) |
| Dividends credited | 60.00 | |
| Bank Deposit Program℠ interest reinvested | 16.90 | |
| **Closing balance** | **$ 2,700.31** | |

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records, these funds may be used for our business purposes.

## Portfolio summary

| | This period | This year |
|---|---|---|
| Beginning total value (excl. accr. int.) | **$ 336,835.20** | **$ 301,185.00** |
| Net security deposits/withdrawals | 0.00 | 0.00 |
| Net cash deposits/withdrawals | (12,731.00) | (12,731.00) |
| Beginning value net of deposits/withdrawals | 324,104.20 | 288,454.00 |
| Total value as of 11/30/2007 (excl. accr. int.) | **$ 315,903.71** | **$ 315,903.71** |
| Total return | ***($ 8,200.49)*** | ***$ 27,449.71*** |

JAMES MCDERMOTT

**Account number** [redacted]

## IRA ACTIVITY SUMMARY

*We report to the IRS total contributions, rollovers, recharacterizations, and distributions. For your convenience, deductible and non-deductible contributions are shown on this statement separately, based on information you provided.*

| | 2007 | 2006 | Since Inception* |
|---|---|---|---|
| **Distributions** | | | |
| Amounts paid | $ 12,731.00 | $ 0.00 | |
| **Total distributions** | **$ 12,731.00** | **$ 0.00** | **$ 12,731.00** |

**Note: This column is provided for informational purposes only. The column does not include incoming or outgoing transfers of cash and securities. Please contact your Financial Advisor if you wish to adjust this column. We are not responsible for any information you provide.*

## BENEFICIARIES

*Please contact your Financial Advisor for the documents necessary to change or update your beneficiary information. CGMI is not the custodian of any annuities that may have been purchased through this account. Please contact the annuity company for your annuity beneficiary designation.*

| Primary Beneficiary | Contingent Beneficiary |
|---|---|
| [redacted] | [redacted] |

## Required Minimum Distribution (RMD) Calculation

*Our records indicate that you will be 70-1/2 or older this year. Generally, Required Minimum Distributions (RMD) must be withdrawn each year by December 31. Smith Barney has calculated your 2007 required minimum distribution using this account's beneficiary designation and December 31, 2006 Fair Market Value. In limited situations, it will be necessary to perform a manual adjustment to the year-end value by the amount of any transfer, rollover or recharacterization that did not settle by December 31, 2006. Failure to do so may result in an insufficient RMD subject to penalty taxes and interest. Please contact your Financial Advisor if you require assistance in recalculating the RMD.* **Note:** *You must withdraw your required distribution before initiating a Roth conversion since the conversion of Traditional IRA assets to a Roth IRA is not considered a required distribution.*

| | | |
|---|---|---|
| Distribution Period: 33.3<br>Calculation Method: Joint Recalculation | 2007 Required Minimum Distribution | $ 9,044.59 |

## PORTFOLIO DETAILS

**Your holdings are valued using the most current prices available to us. In most cases, these values are as of 11/30/07, but in some cases our sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.**

*Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.*

***Please Note:*** *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

### Bank Deposit Program℠

*The Federal Deposit Insurance Corporation (FDIC) provides insurance on deposits up to $100,000 per bank for most non-retirement accounts. The FDIC provides retirement accounts with coverage up to $250,000 per bank. However, the Smith Barney Bank Deposit Program (BDP) applies certain limits to the maximum deposit amount permitted in each bank which in most instances is below the maximum FDIC insurance limits for each type of account. In those instances where an account type exceeds the maximum FDIC insurance limits, those deposits will be uninsured. For complete details please refer to the "Bank Deposit Program Disclosure Statement."*

| Principal | Description | Current value | Accrued interest | Annualized % return | Anticipated income (annualized) |
|---|---|---|---|---|---|
| 2,700.31 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | $ 2,700.31 | | 2.92% | $ 78.84 |
| Total Bank Deposit Program | | $ 2,700.31 | $ 0.00 | 2.92% | $ 78.84 |

### Common stocks & options

*Citi Investment Research and independent, third-party research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Citi Investment Research stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of Citi Investment Research's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing Citi Investment Research ratings. Independent, third-party research ratings have been normalized by such third-party providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Citi Investment Research is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of the independent, third-party research. Except as noted by an asterisk (*), each independent research provider was selected by an Independent Consultant as required under the Global Research Analyst Settlement.*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 40 | AMGEN INC<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 2<br>S&P : 1 | AMGN | 08/21/00 | $ 2,715.00 | $ 67.87 | $ 55.25 | $ 2,210.00 | ($ 505.00)*LT | | |

[redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 80 | APPLIED MATERIALS INC DELAWARE<br>**Rating:** Citigroup : 1M<br>Argus : 2<br>Morningstar : 2<br>S&P : 2 | AMAT | 11/15/01 | **$ 1,561.60** | $ 19.52 | $ 18.83 | **$ 1,506.40** | **($ 55.20)***LT | **1.274%** | **$ 19.20** |
| **1,000** | ARCHER-DANIELS-MIDLAND CO<br>**Rating:** Citigroup : 1H<br>Morningstar : 2<br>Buckingham : 1<br>S&P : 1 | ADM | 09/21/05 | **22,775.63** | 22.31 | 36.35 | **36,350.00** | **13,574.37** LT | **1.265** | **460.00** |
| **470** | CISCO SYS INC<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 1<br>S&P : 2 | CSCO | | Please provide | | 28.02 | **13,169.40** | Not available | | |
| **450** | COMCAST CORP CL A | CMCSA | 03/12/04 | **8,953.96** | 19.466 | 20.54 | **9,243.00** | **289.04*** LT | | |
| **1,000** | CONAGRA FOODS INC<br>**Rating:** Citigroup : 1M<br>Morningstar : 2<br>S&P : 2 | CAG | 04/04/06 | **22,047.83** | 21.59 | 25.02 | **25,020.00** | **2,972.17** LT | 3.037 | **760.00** |
| **500** | E I DU PONT DE NEMOURS & CO<br>**Rating:** Citigroup : 2M<br>Argus : 1<br>Morningstar : 2<br>Buckingham : 2<br>S&P : 2 | DD | 09/13/06 | **20,685.62** | 40.62 | 46.15 | **23,075.00** | **2,389.38** LT | 3.553 | **820.00** |
| **800** | GENERAL ELECTRIC CO<br>**Rating:** Citigroup : 1L<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | GE | 02/22/07 | **28,814.26** | 35.378 | 38.29 | **30,632.00** | **1,817.74** ST | 2.925 | **896.00** |
| 25 | HOME DEPOT INC | HD | | Please provide | | 28.56 | 714.00 | Not available | | |
| 460 | **Rating:** Citigroup : 2M | | 10/25/02 | 14,288.86 | 30.41 | 28.56 | 13,137.60 | (1,151.26)*LT | | |
| **485** | Argus : 1<br>Morningstar : 1<br>S&P : 1 | | | **14,288.86** | **31.063** | | **13,851.60** | **(1,151.26)**** | **3.151** | **436.50** |
| 200 | INTEL CORP | INTC | | Please provide | | 26.08 | 5,216.00 | Not available | | |
| 700 | **Rating:** Citigroup : 1M | | 04/04/06 | 13,865.50 | 19.35 | 26.08 | 18,256.00 | 4,390.50 LT | | |
| **900** | Argus : 1<br>Morningstar : 2<br>S&P : 1 | | | **13,865.50** | **19.808** | | **23,472.00** | **4,390.50**** | **1.725** | **405.00** |

[redacted]

WORKING WEALTH
AT SMITH BARNEY

[redacted]nt Account

November 1 - November 30, 2007

JAMES MCDERMOTT    Account number [redacted]

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 400 | MERCK & CO INC<br>**Rating:** Citigroup : 1M<br>Argus : 2<br>Morningstar : 2<br>S&P : 1 | MRK | 10/25/02 | $ 20,252.98 | $ 49.75 | $ 59.36 | $ 23,744.00 | $ 3,491.02* LT | 2.56% | $ 608.00 |
| 300 | MICROSOFT CORP<br>**Rating:** Citigroup : 1M<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | MSFT | | Please provide | | 33.60 | 10,080.00 | Not available | 1.309 | 132.00 |
| 800 | PEABODY ENERGY CORP | BTU | 08/05/04 | 10,297.24 | 12.871 | 55.64 | 44,512.00 | 34,214.76* LT | | |
| 200 | **Rating:** Citigroup : 2H | | 09/13/06 | 7,173.57 | 35.867 | 55.64 | 11,128.00 | 3,954.43 LT | | |
| 1,000 | Morningstar : 2<br>S&P : 1 | | | 17,470.81 | 17.471 | | 55,640.00 | 38,169.19 | .431 | 240.00 |
| 1,000 | PFIZER INC<br>**Rating:** Citigroup : 2M<br>Argus : 2<br>Morningstar : 1<br>S&P : 2 | PFE | 09/13/06 | 28,709.22 | 28.18 | 23.76 | 23,760.00 | (4,949.22) LT | 4.882 | 1,160.00 |
| 1,000 | SPRINT NEXTEL CORP<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 1<br>S&P : 2 | S | 02/22/07 | 19,576.88 | 19.15 | 15.52 | 15,520.00 | (4,056.88) ST | .644 | 100.00 |
| 1,000 | TRIQUINT SEMICONDUCTOR INC<br>**Rating:** S&P* : 2 | TQNT | 10/25/02 | 5,293.22 | 5.09 | 5.93 | 5,930.00 | 636.78* LT | | |
| Total common stocks and options | | | | $ 227,011.37 | | | $ 313,203.40 | ($ 2,239.14)**ST | 1.92 | |
| | | | | | | | | $ 59,251.77** LT | | $ 6,036.70 |
| Total portfolio value | | | | $ 229,711.68 | | | $ 315,903.71 | ($ 2,239.14)**ST | 1.93 | |
| | | | | | | | | $ 59,251.77** LT | | $ 6,115.54 |

**Unrealized Gain/Loss is only calculated when an original cost basis is available.

*Based on information supplied by client or other financial institution, not verified by us.

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[redacted]

*JAMES MCDERMOTT* **Account number** [redacted]

## TRANSACTION DETAILS

*All transactions appearing are based on trade-date.*

### Investment activity

| Date | Activity | Description | Quantity | Price | Amount |
|---|---|---|---|---|---|
| 11/01/07 | Spinoff | PATRIOT COAL CORP<br>SPINOFF ON 1000 SHS | 100 | | $ 0.00 |
| 11/19/07 | Sold | E I DU PONT DE NEMOURS & CO | -100 | 44.81 | 4,365.43 |
| 11/19/07 | Sold | PATRIOT COAL CORP | -100 | 28.49 | 2,755.83 |
| **Total securities bought and other subtractions** | | | | | **$ 0.00** |
| **Total securities sold and other additions** | | | | | **$ 7,121.26** |

### Withdrawals

| Date | Description | Reference no. | Amount |
|---|---|---|---|
| 11/19/07 | CHECK 0443141829<br>BY SEATTLE, WA<br>TO GLOBAL PARTNERS<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 500.00 |
| 11/19/07 | CHECK 0443141830<br>BY SEATTLE, WA<br>TO GLOBAL STRATEGIES<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 1,000.00 |
| 11/19/07 | CHECK 0443141831<br>BY SEATTLE, WA<br>TO HEAL AFRICA<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 1,000.00 |
| 11/19/07 | CHECK 0443141835<br>BY SEATTLE, WA<br>TO LWV - EDUCATION FUND (TRY)<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 1,000.00 |
| 11/19/07 | CHECK 0443141836<br>BY SEATTLE, WA<br>TO NORTHWEST WOMEN'S LAW CENTE<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 500.00 |
| 11/19/07 | CHECK 0443141832<br>BY SEATTLE, WA<br>TO PUGET SOUND RESTORATION FUN<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 500.00 |
| 11/28/07 | CHECK 0443141931<br>BY SEATTLE, WA<br>TO CHILDREN'S ALLIANCE<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 250.00 |
| 11/28/07 | CHECK 0443141932<br>BY SEATTLE, WA<br>TO FAITH AND POLITICS<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 1,500.00 |
| 11/28/07 | CHECK 0443141933<br>BY SEATTLE, WA<br>TO GAMBIA HELP<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 231.00 |
| 11/28/07 | CHECK 0443141934<br>BY SEATTLE, WA<br>TO KUOW PLEDGE<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 250.00 |
| 11/28/07 | CHECK 0443141935<br>BY SEATTLE, WA<br>TO LIFELONG AIDS ALLIANCE<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 500.00 |
| 11/28/07 | CHECK 0443141936<br>BY SEATTLE, WA<br>TO PARTNERS IN HEALTH<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 1,000.00 |

## Withdrawals *continued*

| Date | Description | Reference no. | Amount |
|---|---|---|---|
| 11/19/07 | CHECK 0443141833<br>BY SEATTLE, WA<br>TO ROSEHEDGE<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 500.00 |
| 11/28/07 | CHECK 0443141929<br>BY SEATTLE, WA<br>TO ACI BAOBAB<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 1,000.00 |
| 11/28/07 | CHECK 0443141930<br>BY SEATTLE, WA<br>TO AMERICANS FOR DEMOCRATIC<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 1,000.00 |
| 11/28/07 | CHECK 0443141937<br>BY SEATTLE, WA<br>TO PHYSICIANS FOR SOCIAL<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTIONS | | 500.00 |
| 11/28/07 | CHECK 0443141938<br>BY SEATTLE, WA<br>TO SEATTLE ART MUSEUM<br>NORMAL DISTRIBUTION<br>CHARITABLE CONTRIBUTION | | 1,500.00 |
| | **Total withdrawals** | | **$ 12,731.00** |

## Bank Deposit Program℠ activity

*The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODEPOSIT typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely, WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from your Program Bank, such as the payment for an investment purchase or the payment of FMA checks that you have written.*

| Date | Activity | Description | Amount |
|---|---|---|---|
| | **Opening balance** | | **$ 8,233.15** |
| 11/19/07 | Withdrawal | BANK DEPOSIT PROGRAM | -5,000.00 |
| 11/26/07 | Autodeposit | BANK DEPOSIT PROGRAM | 7,181.26 |
| 11/28/07 | Withdrawal | BANK DEPOSIT PROGRAM | -7,731.00 |
| | | BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS) | 16.90 |
| | | **Closing balance** | **$ 2,700.31** |

## EARNINGS DETAILS

*The tax status of earnings is reliable to the best of our knowledge. Taxable and non-taxable designations refer to the federal income tax status of your securities, not of your account.*

### Other dividends

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 11/23/07 | PEABODY ENERGY CORP | CASH DIV ON 1000.0000 SHS<br>X/D 11/05/07 | $ 60.00 | | $ 60.00 |
| Total other dividends earned | | | $ 60.00 | $ 0.00 | $ 60.00 |

[redacted]

WORKING WEALTH AT SMITH BARNEY

# Smith [redacted] Reserved Client [redacted]
# Individual Retirement Account
## November 1 - November 30, 2007



JAMES MCDERMOTT    Account number [redacted]

## Bank Deposit Program℠ interest

*This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.*

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 11/30/07 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | REINVESTED FOR PERIOD 11/01/07-12/02/07 32 DAYS AVERAGE YIELD 2.92 %. | $ 16.90 | | $ 16.90 |
| Total Bank Deposit Program interest earned | | | $ 16.90 | $ 0.00 | $ 16.90 |

## GAIN/LOSS DETAILS

*Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. Trades are allocated using the FIFO (first in-first-out) method. Day traders should therefore not rely on this section for day trading results. Your reinvestment activity has been summarized. Single lines have been designated to distinguish Short-term (ST) or Long-term (LT) information. Detailed information will be available at year-end in your 1099 Year-end summary.*

## Realized gain or loss

| Description | Original trade date | Closing trade date | Quantity | Purchase price | Sale price | Cost basis | Proceeds | Realized gain or (loss) | |
|---|---|---|---|---|---|---|---|---|---|
| E I DU PONT DE NEMOURS & CO | 09/13/06 | 11/19/07 Sold | 100 | $ 40.62 | $ 44.81 | $ 4,137.12 | $ 4,365.43 | $ 228.31 | LT |
| PATRIOT COAL CORP | 08/05/04 | 11/19/07 Sold | 80 | 8.625 | 28.49 | 690.00 | 2,204.66 | 1,514.66* | LT |
| | 09/13/06 | 11/19/07 Sold | 20 | 24.034 | 28.49 | 480.69 | 551.17 | 70.48 | LT |
| | Total | | 100 | | | $ 1,170.69 | $ 2,755.83 | $ 1,585.14 | |
| Total Long Term this period | | | | | | | | $ 1,813.45 | |
| Total realized gain or (loss) - this period | | | | | | $ 5,307.81 | $ 7,121.26 | $ 1,813.45 | |
| Total Long Term - year-to-date | | | | | | | | $ 13,349.42 | |
| Total Short Term - year-to-date | | | | | | | | $ 0.00 | |
| Total realized gain or (loss) - year-to-date | | | | | | $ 26,767.72 | $ 40,117.14 | $ 13,349.42 | |

*Based on information supplied by client or other financial institution, not verified by us.*

[redacted]

WORKING WEALTH AT SMITH BARNEY

# Smith B[redacted] Client Consolidation Summary

December 1 - December 31, 2007



[redacted]
*JAMES MCDERMOTT*
*CGM IRA CUSTODIAN*
[redacted]

Your Broker/Dealer is
**CITIGROUP GLOBAL MKTS INC.**
*Your Financial Advisor*
[redacted]

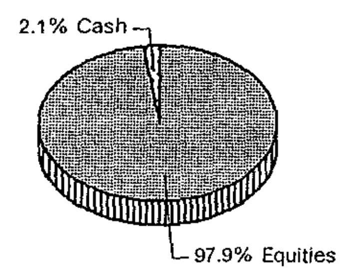
## Summary

*We have enclosed statements for the following accounts in your consolidated household. "Total Value Comparison" and "Year to Date Summary" may contain information for previously existing accounts which have been recently consolidated. Unpriced securities are not included in the "Net Value" columns. Unless otherwise indicated, values shown are for "This Period." Accrued interest and dividends, earned but not paid, are excluded from the Adjusted Net Value.*

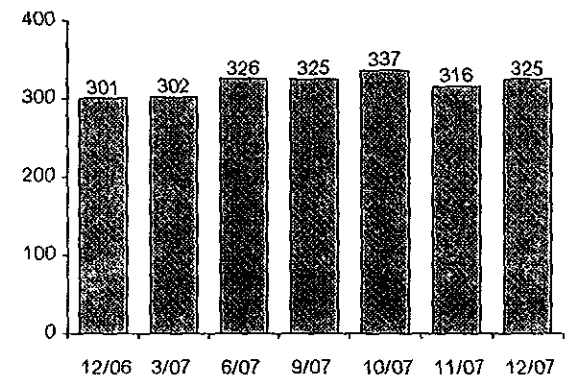
| *Account Number* | *Abbreviated Name* | *Account Type* | *Total Value Prior Month/ Adj.Net Value* | *Total Value This Period/ Adj.Net Value* | *Net Securities Deposited/ Withdrawn* | *Net Capital Deposits/ Withdrawals* | *Total Income Taxable/ Non-Taxable* | *Unrealized Gain or (Loss)* | *Adjusted YTD Realized Gain or (Loss)* |
|---|---|---|---|---|---|---|---|---|---|
| 443-6C247 | JAMES MCDERMOTT CGM IRA CUSTODIAN | IRA | $ 315,903.71<br>$ 315,903.71 | $ 324,873.62<br>$ 324,873.62 | $ 0.00 | $ 0.00 | $ 0.00<br>$ 1,125.21 | $ 22,121.06 | $ 0.00 ST<br>$ 55,857.16 LT |
| Total | | | $ 315,903.71<br>$ 315,903.71 | $ 324,873.62<br>$ 324,873.62 | $ 0.00 | $ 0.00 | $ 0.00<br>$ 1,125.21 | $ 22,121.06 | $ 0.00 ST<br>$ 55,857.16 LT |

| **Year to Date Summary** | | |
|---|---|---|
| **Beginning total net value as of 12/31/06** | | **$ 301,185.00** |
| Net security deposits/withdrawals (year to date) | | 0.00 |
| Net cash deposits/withdrawals (year to date) | | (12,731.00) |
| **Beginning value net of deposits/withdrawals** | | **$ 288,454.00** |
| **Ending total net value** | **12/31/07** | **$ 324,873.62** |
| **Year to date total return** | | 36,419.62 |

**Current Total Asset Allocation Summary**




**Total Value Comparison**




Units in multiples of 1 thousand.

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[redacted]

[redacted]

WORKING WEALTH℠
AT SMITH BARNEY

# [redacted]ient Individual Retirement Account
December 1 - December 31, 2007

[redacted]
JAMES MCDERMOTT
CGM IRA CUSTODIAN
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
*Your Financial Advisor*
[redacted]

*Account number* [redacted]

Reserved Client Service Center: [redacted]
Branch Phone: [redacted]



## Account value

| | Last period | This period | % |
|---|---|---|---|
| Bank Deposit Program℠-principal | $ 2,700.31 | **$ 6,960.89** | 2.14 |
| Common stocks & options | 313,203.40 | **317,912.73** | 97.86 |
| **Total value** | **$ 315,903.71** | **$ 324,873.62** | **100.00** |

| | |
|---|---|
| Fair Market Value 12/31/07 | **$ 324,873.62** |

## Earnings summary

| | This period | This year |
|---|---|---|
| Other dividends | $ 1,114.18 | $ 5,640.92 |
| Bank Deposit Program℠ | 11.03 | 271.70 |
| **Total** | **$ 1,125.21** | **$ 5,912.62** |

## Gain/loss summary

| | | This period | This year |
|---|---|---|---|
| Realized gain or (loss) | | $ 42,507.74 | $ 55,857.16 LT<br>$ 0.00 ST |
| Unrealized gain or (loss) to date | 22,121.06 | | |

## Cash, money fund, bank deposits

| | This period | This year |
|---|---|---|
| **Opening balance** | **$ 2,700.31** | |
| Securities bought and other subtractions | (56,843.18) | |
| Securities sold and other additions | 59,978.55 | |
| Withdrawals | 0.00 | (12,731.00) |
| Dividends credited | 1,114.18 | |
| Bank Deposit Program℠ interest reinvested | 11.03 | |
| **Closing balance** | **$ 6,960.89** | |

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for on our books and records, these funds may be used for our business purposes.

## Portfolio summary

| | This period | This year |
|---|---|---|
| Beginning total value (excl. accr. int.) | **$ 315,903.71** | **$ 301,185.00** |
| Net security deposits/withdrawals | 0.00 | 0.00 |
| Net cash deposits/withdrawals | 0.00 | (12,731.00) |
| Beginning value net of deposits/withdrawals | 315,903.71 | 288,454.00 |
| Total value as of 12/31/2007 (excl. accr. int.) | **$ 324,873.62** | **$ 324,873.62** |
| Total return | **$ 8,969.91** | **$ 36,419.62** |



[redacted]

[redacted]

WORKING WEALTH
AT SMITH BARNEY

# Smith B[redacted] Reserved Client
# Individual Retirement Account
## December 1 - December 31, 2007

*JAMES MCDERMOTT* **Account number** [redacted]

## IRA ACTIVITY SUMMARY

*We report to the IRS total contributions, rollovers, recharacterizations, and distributions. For your convenience, deductible and non-deductible contributions are shown on this statement separately, based on information you provided.*

| | 2007 | 2006 | Since Inception* |
|---|---|---|---|
| ***Distributions*** | | | |
| Amounts paid | $ 12,731.00 | $ 0.00 | |
| **Total distributions** | **$ 12,731.00** | **$ 0.00** | **$ 12,731.00** |

**Note:* *This column is provided for informational purposes only. The column does not include incoming or outgoing transfers of cash and securities. Please contact your Financial Advisor if you wish to adjust this column. We are not responsible for any information you provide.*

## BENEFICIARIES

*Please contact your Financial Advisor for the documents necessary to change or update your beneficiary information. CGMI is not the custodian of any annuities that may have been purchased through this account. Please contact the annuity company for your annuity beneficiary designation.*

| Primary Beneficiary | Contingent Beneficiary |
|---|---|
| [redacted] | [redacted] |

## Required Minimum Distribution (RMD) Calculation

*Our records indicate that you will be 70-1/2 or older this year. Generally, Required Minimum Distributions (RMD) must be withdrawn each year by December 31. Smith Barney has calculated your 2007 required minimum distribution using this account's beneficiary designation and December 31, 2006 Fair Market Value. In limited situations, it will be necessary to perform a manual adjustment to the year-end value by the amount of any transfer, rollover or recharacterization that did not settle by December 31, 2006. Failure to do so may result in an insufficient RMD subject to penalty taxes and interest. Please contact your Financial Advisor if you require assistance in recalculating the RMD.* **Note:** *You must withdraw your required distribution before initiating a Roth conversion since the conversion of Traditional IRA assets to a Roth IRA is not considered a required distribution.*

| | | |
|---|---|---|
| Distribution Period: 33.3<br>Calculation Method: Joint Recalculation | 2007 Required Minimum Distribution | $ 9,044.59 |

[redacted]

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[redacted]

## PORTFOLIO DETAILS

***Your holdings are valued using the most current prices available to us. In most cases, these values are as of 12/31/07, but in some cases our sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.***

*Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.*
***Please Note:*** *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

### Bank Deposit Program℠

*The Federal Deposit Insurance Corporation (FDIC) provides insurance on deposits up to $100,000 per bank for most non-retirement accounts. The FDIC provides retirement accounts with coverage up to $250,000 per bank. However, the Smith Barney Bank Deposit Program (BDP) applies certain limits to the maximum deposit amount permitted in each bank which in most instances is below the maximum FDIC insurance limits for each type of account. In those instances where an account type exceeds the maximum FDIC insurance limits, those deposits will be uninsured. For complete details please refer to the "Bank Deposit Program Disclosure Statement."*

| Principal | Description | Current value | Accrued interest | Annualized % return | Anticipated income (annualized) |
|---|---|---|---|---|---|
| 6,960.89 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | $ 6,960.89 | | 2.84% | $ 197.68 |
| Total Bank Deposit Program | | $ 6,960.89 | $ 0.00 | 2.84% | $ 197.68 |

### Common stocks & options

*Citi Investment Research and independent, third-party research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Citi Investment Research stock recommendations include an investment rating and risk rating. The Investment Rating Code (1, 2 or 3) is a function of Citi Investment Research's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing Citi Investment Research ratings. Independent, third-party research ratings have been normalized by such third-party providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Citi Investment Research is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of the independent, third-party research. Except as noted by an asterisk (*), each independent research provider was selected by an Independent Consultant as required under the Global Research Analyst Settlement.*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 1,000 | AMERICAN INTL GROUP INC<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 1<br>S&P : 1 | AIG | 12/14/07 | $ 56,843.18 | $ 56.13 | $ 58.30 | $ 58,300.00 | $ 1,456.82 ST | 1.372% | $ 800.00 |

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 40 | AMGEN INC<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 1<br>S&P : 1 | AMGN | 08/21/00 | $ 2,715.00 | $ 67.87 | $ 46.44 | $ 1,857.60 | ($ 857.40)*LT | | |
| 80 | APPLIED MATERIALS INC DELAWARE<br>**Rating:** Citigroup : 1M<br>Argus : 2<br>Morningstar : 1<br>S&P : 1 | AMAT | 11/15/01 | 1,561.60 | 19.52 | 17.76 | 1,420.80 | (140.80)*LT | 1.351 | 19.20 |
| 1,000 | ARCHER-DANIELS-MIDLAND CO<br>**Rating:** Citigroup : 1H<br>Morningstar : 3<br>Buckingham : 1<br>S&P : 1 | ADM | 09/21/05 | 22,775.63 | 22.31 | 46.43 | 46,430.00 | 23,654.37 LT | .99 | 460.00 |
| 470 | CISCO SYS INC<br>**Rating:** Citigroup : 2H<br>Argus : 1<br>Morningstar : 1<br>S&P : 2 | CSCO | | Please provide | | 27.069 | 12,722.43 | Not available | | |
| 450 | COMCAST CORP CL A | CMCSA | 03/12/04 | 8,953.96 | 19.466 | 18.26 | 8,217.00 | (736.96)*LT | | |
| 1,000 | CONAGRA FOODS INC<br>**Rating:** Citigroup : 1M<br>Morningstar : 2<br>S&P : 2 | CAG | 04/04/06 | 22,047.83 | 21.59 | 23.79 | 23,790.00 | 1,742.17 LT | 3.194 | 760.00 |
| 500 | E I DU PONT DE NEMOURS & CO<br>**Rating:** Citigroup : 2M<br>Argus : 1<br>Morningstar : 2<br>Buckingham : 2<br>S&P : 2 | DD | 09/13/06 | 20,685.62 | 40.62 | 44.09 | 22,045.00 | 1,359.38 LT | 3.719 | 820.00 |
| 800 | GENERAL ELECTRIC CO<br>**Rating:** Citigroup : 1L<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | GE | 02/22/07 | 28,814.26 | 35.378 | 37.07 | 29,656.00 | 841.74 ST | 3.345 | 992.00 |
| 25 | HOME DEPOT INC | HD | | Please provide | | 26.94 | 673.50 | Not available | | |
| 460 | **Rating:** Citigroup : 2M | | 10/25/02 | 14,288.86 | 30.41 | 26.94 | 12,392.40 | (1,896.46)*LT | | |
| 485 | Argus : 1<br>Morningstar : 1<br>S&P : [redacted] | | | 14,288.86 | 31.063 | | 13,065.90 | (1,896.46)** | 3.34 | 436.50 |

## Common stocks & options *continued*

| Quantity | Description | Symbol | Date acquired | Cost | Share cost | Current price | Current value | Unrealized gain/(loss) | Average % yield | Anticipated Income (annualized) |
|---|---|---|---|---|---|---|---|---|---|---|
| 200 | INTEL CORP | INTC | | Please provide | | $ 26.66 | $ 5,332.00 | Not available | | |
| 700 | **Rating:** Citigroup : 1M | | 04/04/06 | 13,865.50 | 19.35 | 26.66 | 18,662.00 | 4,796.50 LT | | |
| 900 | Argus : 1<br>Morningstar : 2<br>S&P : 1 | | | 13,865.50 | 19.808 | | 23,994.00 | 4,796.50** | 1.687 | 405.00 |
| 400 | MERCK & CO INC<br>**Rating:** Citigroup : 1M<br>Argus : 2<br>Morningstar : 2<br>S&P : 1 | MRK | 10/25/02 | 20,252.98 | 49.75 | 58.11 | 23,244.00 | 2,991.02* LT | 2.615 | 608.00 |
| 300 | MICROSOFT CORP<br>**Rating:** Citigroup : 1M<br>Argus : 1<br>Morningstar : 2<br>S&P : 1 | MSFT | | Please provide | | 35.60 | 10,680.00 | Not available | 1.235 | 132.00 |
| 1,000 | PFIZER INC<br>**Rating:** Citigroup : 2M<br>Argus : 2<br>Morningstar : 1<br>S&P : 2 | PFE | 09/13/06 | 28,709.22 | 28.18 | 22.73 | 22,730.00 | (5,979.22) LT | 5.631 | 1,280.00 |
| 1,000 | SPRINT NEXTEL CORP<br>**Rating:** Citigroup : 2H<br>Argus : 2<br>Morningstar : 1<br>S&P : 2 | S | 02/22/07 | 19,576.88 | 19.15 | 13.13 | 13,130.00 | (6,446.88) ST | .761 | 100.00 |
| 1,000 | TRIQUINT SEMICONDUCTOR INC<br>**Rating:** S&P* : 2 | TQNT | 10/25/02 | 5,293.22 | 5.09 | 6.63 | 6,630.00 | 1,336.78* LT | | |
| Total common stocks and options | | | | $ 266,383.74 | | | $ 317,912.73 | ($ 4,148.32)**ST | 2.14 | |
| | | | | | | | | $ 26,269.38** LT | | $ 6,812.70 |
| Total portfolio value | | | | $ 273,344.63 | | | $ 324,873.62 | ($ 4,148.32)**ST | 2.15 | |
| | | | | | | | | $ 26,269.38** LT | | $ 7,010.38 |

*Based on information supplied by client or other financial institution, not verified by us.

**Unrealized Gain/Loss is only calculated when an original cost basis is available.

[redacted]

WORKING WEALTH℠ AT SMITH BARNEY

# Smith Barney Reserved Client Individual Retirement Account

December 1 - December 31, 2007



JAMES MCDERMOTT    Account number [redacted]

## TRANSACTION DETAILS

*All transactions appearing are based on trade-date.*

### Investment activity

| Date | Activity | Description | Quantity | Price | Amount |
|---|---|---|---|---|---|
| 12/14/07 | Bought | AMERICAN INTL GROUP INC | 1,000 | $ 56.13 | $ -56,843.18 |
| 12/14/07 | Sold | PEABODY ENERGY CORP | -1,000 | 60.722 | 59,978.55 |
| **Total securities bought and other subtractions** | | | | | **$ -56,843.18** |
| **Total securities sold and other additions** | | | | | **$ 59,978.55** |

### Bank Deposit Program℠ activity

*The term DEPOSIT typically refers to client initiated deposit of funds. The term AUTODEPOSIT typically refers to the "sweep" of funds into a Program Bank that results from proceeds of a transaction, a dividend from a stock or interest from a bond. Conversely, WITHDRAWAL is the term that refers to transactions that cause funds to be redeemed from your Program Bank, such as the payment for an investment purchase or the payment of FMA checks that you have written.*

| Date | Activity | Description | Amount |
|---|---|---|---|
| | **Opening balance** | | **$ 2,700.31** |
| 12/04/07 | Autodeposit | BANK DEPOSIT PROGRAM | 291.25 |
| 12/05/07 | Autodeposit | BANK DEPOSIT PROGRAM | 290.00 |
| 12/07/07 | Autodeposit | BANK DEPOSIT PROGRAM | 119.80 |
| 12/14/07 | Autodeposit | BANK DEPOSIT PROGRAM | 142.13 |
| 12/17/07 | Autodeposit | BANK DEPOSIT PROGRAM | 246.00 |
| 12/20/07 | Autodeposit | BANK DEPOSIT PROGRAM | 3,135.37 |
| 12/31/07 | Autodeposit | BANK DEPOSIT PROGRAM | 25.00 |
| | | BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS) | 11.03 |
| | | **Closing balance** | **$ 6,960.89** |

## EARNINGS DETAILS

*The tax status of earnings is reliable to the best of our knowledge. Taxable and non-taxable designations refer to the federal income tax status of your securities, not of your account.*

### Other dividends

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 12/03/07 | CONAGRA FOODS INC | CASH DIV ON 1000.0000 SHS X/D 10/31/07 | $ 190.00 | | $ 190.00 |
| 12/03/07 | INTEL CORP | CASH DIV ON 900.0000 SHS X/D 11/05/07 | 101.25 | | 101.25 |
| 12/04/07 | PFIZER INC | CASH DIV ON 1000.0000 SHS X/D 11/07/07 | 290.00 | | 290.00 |
| 12/06/07 | APPLIED MATERIALS INC DELAWARE | CASH DIV ON 80.0000 SHS X/D 11/13/07 | 4.80 | | 4.80 |
| 12/06/07 | ARCHER-DANIELS-MIDLAND CO | CASH DIV ON 1000.0000 SHS X/D 11/20/07 | 115.00 | | 115.00 |
| 12/13/07 | HOME DEPOT INC | CASH DIV ON 485.0000 SHS X/D 11/27/07 | 109.13 | | 109.13 |
| 12/13/07 | MICROSOFT CORP | CASH DIV ON 300.0000 SHS X/D 11/13/07 | 33.00 | | 33.00 |



[redacted]

## Other dividends *continued*

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 12/14/07 | E I DU PONT DE NEMOURS & CO | CASH DIV ON 600.0000 SHS X/D 11/13/07 | $ 246.00 | | $ 246.00 |
| 12/28/07 | SPRINT NEXTEL CORP | CASH DIV ON 1000.0000 SHS X/D 12/05/07 | 25.00 | | 25.00 |
| Total other dividends earned | | | $ 1,114.18 | $ 0.00 | $ 1,114.18 |

## Bank Deposit Program℠ interest

*This section contains interest credited to your account. Accrued interest is not included. See Portfolio details section for accrued interest information.*

| Date | Description | Comment | Taxable | Non-taxable | Amount |
|---|---|---|---|---|---|
| 12/31/07 | CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM | REINVESTED FOR PERIOD 12/03/07-01/01/08 30 DAYS AVERAGE YIELD 2.84 %. | $ 11.03 | | $ 11.03 |
| Total Bank Deposit Program interest earned | | | $ 11.03 | $ 0.00 | $ 11.03 |

## GAIN/LOSS DETAILS

*Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. Trades are allocated using the FIFO (first in-first-out) method. Day traders should therefore not rely on this section for day trading results. Your reinvestment activity has been summarized. Single lines have been designated to distinguish Short-term (ST) or Long-term (LT) information. Detailed information will be available at year-end in your 1099 Year-end summary.*

### Realized gain or loss

| Description | Original trade date | Closing trade date | Quantity | Purchase price | Sale price | Cost basis | Proceeds | Realized gain or (loss) |
|---|---|---|---|---|---|---|---|---|
| PEABODY ENERGY CORP | 08/05/04 | 12/14/07 Sold | 800 | $ 12.871 | $ 60.722 | $ 10,297.24 | $ 47,982.84 | $ 37,685.60* LT |
| | 09/13/06 | 12/14/07 Sold | 200 | 35.867 | 60.722 | 7,173.57 | 11,995.71 | 4,822.14 LT |
| | Total | | 1,000 | | | $ 17,470.81 | $ 59,978.55 | $ 42,507.74 |
| Total Long Term this period | | | | | | | | $ 42,507.74 |
| Total realized gain or (loss) - this period | | | | | | $ 17,470.81 | $ 59,978.55 | $ 42,507.74 |
| Total Long Term - year-to-date | | | | | | | | $ 55,857.16 |
| Total Short Term - year-to-date | | | | | | | | $ 0.00 |
| Total realized gain or (loss) - year-to-date | | | | | | $ 44,238.53 | $ 100,095.69 | $ 55,857.16 |

*Based on information supplied by client or other financial institution, not verified by us.

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[redacted]

# Individual Retirement Account Statement

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
[redacted]

**Account Number:** [redacted]
**Statement Period:** 01/01/2007 - 01/31/2007

## Valuation at a Glance

| | This Period |
|---|---|
| **Beginning Account Value** | **$109,621.72** |
| Dividends/Interest | 456.03 |
| Change in Account Value | -2,419.50 |
| **Ending Account Value** | **$107,658.25** |
| **Estimated Annual Income** | **$20.95** |

**Your Investment Executive:**
[redacted]

FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation.

## Asset Allocation

| | Value Prior Year-End | Value Last Period | Value This Period | Percent Allocation |
|---|---|---|---|---|
| Cash and Cash Equivalents[1] | 5,964.65 | 5,964.65 | 1,097.04 | 1% |
| Fixed Income | 103,657.07 | 103,657.07 | 106,561.21 | 99% |
| **Account Total** | **$109,621.72** | **$109,621.72** | **$107,658.25** | **100%** |

Asset Allocation percentages are rounded to the nearest whole percentage.

[1] Includes FDIC insured bank deposits.

[redacted]

[redacted]

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized This Period |
|---|---|---|---|
| Short-Term Gain/Loss | 17.93 | 17.93 | -64.78 |
| Long-Term Gain/Loss | 6.25 | 6.25 | -7,445.86 |
| **Net Gain/Loss** | **24.18** | **24.18** | **-7,510.64** |

This summary excludes transactions where cost basis information is not available.

## Customer Service Information

| Your Investment Executive: B80 | Contact Information | Customer Service Information |
|---|---|---|
| [redacted] | Telephone Number: [redacted]<br>Fax Number: [redacted] | Web Site: www.buybonds.com |

**Prior Year-End Fair Market Value:** $109,621.72 **will be furnished to the Internal Revenue Service.**

## Accrued Interest Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Accrued Interest Paid** | | |
| Asset Backed Securities | -45.11 | -45.11 |
| **Total Accrued Interest Paid** | **-$45.11** | **-$45.11** |

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Interest Income** | | |
| *Bond Interest* | 435.08 | 435.08 |
| FDIC Insured Bank Deposits | 20.95 | 20.95 |
| **Total Dividends, Interest and Expenses** | **$456.03** | **$456.03** |
| **Distributions** | | |
| *Other Distributions* | 1,616.47 | 1,616.47 |
| **Total Distributions** | **$1,616.47** | **$1,616.47** |

[redacted]

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# Individual Retirement Account Statement

**Statement Period: 01/01/2007 - 01/31/2007**

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash and Cash Equivalents** 1.00% of Portfolio | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **RESERVE INSURED DEPOSITS** | | | | | | | | | |
| 1,097.040 | 12/30/06 | AN8802394 | 01/31/07 | 5,964.65 | 1,097.04 | 12.79 | 20.95 | N/A | 4.63% |
| **Total FDIC Insured Bank Deposits** | | | | **$5,964.65** | **$1,097.04** | **$12.79** | **$20.95** | | |
| **Total Cash and Cash Equivalents** | | | | **$5,964.65** | **$1,097.04** | **$12.79** | **$20.95** | | |

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** 99.00% of Portfolio *(In CUSIP Sequence)* | | | | | | | | | |
| **Asset Backed Securities** | | | | | | | | | |
| **CWMBS INC MTG PASS THRU CTF**<br>SER 2005-26 CL-1-A-7 "INV" Factor: 0.89182720<br>4.464% 11/25/35 B/E DTD 09/01/05<br>Moody Rating AAA S & P Rating AAA<br>*Security Identifier:* 126694MR6 | | | | | | | | | |
| 50,000.000<br>Original Cost Basis: $50,000.00 | 09/15/05 | 100.0000 | 44,591.36 | 89.0930 | 39,727.78 | -4,863.58 | 165.90 | | |
| **CITICORP MTG SECS INC REMIC PASSTHRU**<br>CTF SER 2005-3 CL-1A13_INV FLTR Factor: 0.50655922<br>2.519% 04/25/35 B/E DTD 04/01/05 CLB<br>Moody Rating AAA S & P Rating AAA<br>*Security Identifier:* 172973T90 | | | | | | | | | |
| 20,000.000<br>Original Cost Basis: $19,000.00 | 04/28/05 | 84.9240 | 8,603.80 | 80.0650 | 8,111.53 | -492.27 | 21.27 | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"**<br>SER-2688 CL-2688-SE 10.000% 10/15/33 B/E Factor: 0.10929164<br>DTD 10/15/03<br>*Security Identifier:* 31394K4U5 | | | | | | | | | |

[redacted]

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"** *(continued)* | | | | | | | | | |
| 25,000.000 | 11/16/04 | 99.9990 | 2,732.29 | 97.0550 | 2,651.83 | -80.46 | 22.77 | | |
| Original Cost Basis: $15,500.36 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** | | | | | | | | | |
| SER-2005-95 CL-95-WT INV FLTR Factor: 0.76596275 7.000% 11/25/35 B/E DTD 10/01/05 | | | | | | | | | |
| *Security Identifier:* 31394UER9 | | | | | | | | | |
| 10,000.000 | 04/18/06 | 96.9640 | 7,427.11 | 95.2560 | 7,296.25 | -130.86 | 44.68 | | |
| Original Cost Basis: $8,738.56 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** | | | | | | | | | |
| SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E Factor: 0.72164171 DTD 10/25/05 | | | | | | | | | |
| *Security Identifier:* 31394UGN6 | | | | | | | | | |
| 20,000.000 | 11/25/05 | 97.2500 | 14,035.95 | 90.0490 | 12,996.62 | -1,039.33 | 52.04 | | |
| Original Cost Basis: $18,310.65 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2950 CL-2950-SV 3.183% 03/15/35 B/E Factor: 0.47590181 DTD 03/15/05 | | | | | | | | | |
| *Security Identifier:* 31395PXU1 | | | | | | | | | |
| 15,000.000 | 09/27/05 | 100.0000 | 7,138.54 | 90.4850 | 6,459.30 | -679.24 | 18.93 | | |
| Original Cost Basis: $14,803.18 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2968 CL-2968-SC 11.330% 12/15/34 B/E Factor: 0.38337494 DTD 04/01/05 CLB | | | | | | | | | |
| *Security Identifier:* 31395RSP4 | | | | | | | | | |
| 10,000.000 | 04/25/05 | 99.0000 | 3,795.41 | 91.4100 | 3,504.43 | -290.98 | 36.20 | | |
| Original Cost Basis: $9,900.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-3063 CL-3063-SY 3.410% 05/15/33 B/E Factor: 0.50968346 DTD 11/15/05 CLB | | | | | | | | | |
| *Security Identifier:* 31396EJF4 | | | | | | | | | |
| 10,000.000 | 01/31/06 | 96.7500 | 4,931.19 | 98.1710 | 5,003.61 | 72.42 | 14.48 | | |
| Original Cost Basis: $9,182.05 | | | | | | | | | |

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# Individual Retirement Account Statement

Statement Period: 01/01/2007 - 01/31/2007

## Portfolio Holdings (continued)

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** (continued) | | | | | | | | | |
| **Asset Backed Securities** (continued) | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** TR-2006-111 CL-111-TJ "INV" Factor: 0.93982794 8.000% 06/25/36 B/E DTD 10/25/06 | | | | | | | | | |
| *Security Identifier:* 31396LSC5 | | | | | | | | | |
| 15,000.000 | 10/13/06 | 98.7500 | 13,921.20 | 98.7050 | 13,914.86 | -6.34 | 93.98 | | |
| Original Cost Basis: $14,812.50 | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC** SER 3263 CL 3263 TM 0.000% 08/15/35 B/E Factor: 1.00000000 DTD 01/01/07 CLB | | | | | | | | | |
| *Security Identifier:* 31397EUE3 | | | | | | | | | |
| 7,000.000 | 01/19/07 | 98.5000 | 6,895.00 | 98.5000 | 6,895.00 | 0.00 | 0.00 | | |
| Original Cost Basis: $6,895.00 | | | | | | | | | |
| **Total Asset Backed Securities** | | | **$114,071.85** | | **$106,561.21** | **-$7,510.64** | **$470.25** | **$0.00** | |
| **Total Fixed Income** | | | **$114,071.85** | | **$106,561.21** | **-$7,510.64** | **$470.25** | **$0.00** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$115,168.89** | **$107,658.25** | **-$7,510.64** | **$470.25** | **$20.95** |

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the corresponding tax lot.

**Disclosures and Other Information**

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

## Portfolio Holdings *(continued)*

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Transactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Securities Bought and Sold** | | | | | | | |
| 01/30/07 | 01/19/07 | PURCHASED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 0.000% 08/15/35 REG DTD 01/01/07 CLB VARIABLE RATE FACTOR 1.00000000 REM BAL 7000.00 | 7,000.000 | 98.5000 | -45.11 | -6,940.11 |
| **Total Securities Bought and Sold** | | | | | | | **-$6,940.11** |
| **Dividends and Interest** | | | | | | | |
| 01/16/07 | | BOND INTEREST RECEIVED | 25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 12/29 PD 01/15/07 | | | | 15.18 |
| 01/16/07 | | BOND INTEREST RECEIVED | 15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.042% 03/15/35 B/E DTD 03/15/05 RD 12/29 PD 01/15/07 | | | | 18.77 |
| 01/16/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 12/29 PD 01/15/07 | | | | 7.88 |

# Individual Retirement Account Statement

**Statement Period: 01/01/2007 - 01/31/2007**

## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** *(continued)* | | | | | | | |
| 01/16/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.300% 05/15/33 B/E DTD 11/15/05 CLB RD 12/29 PD 01/15/07 | | | | 14.84 |
| 01/17/07 | 01/16/07 | MONEY MARKET FUND INTEREST RECEIVED | RESERVE INS DEPOSITS INTEREST CREDITED | | | | 20.95 |
| 01/25/07 | | BOND INTEREST RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.414% 11/25/35 B/E DTD 09/01/05 RD 12/29 PD 01/25/07 | | | | 165.23 |
| 01/25/07 | | BOND INTEREST RECEIVED | 20000 CITICORP MTG SECS INC REMIC PASSTHRU CTF SER 2005-3 CL-1A13_INV FLTR 2.408% 04/25/35 B/E DTD 04/01/05 CLB RD 12/29 PD 01/25/07 | | | | 20.35 |
| 01/25/07 | | BOND INTEREST RECEIVED | 10000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 12/29 PD 01/25/07 | | | | 45.57 |
| 01/25/07 | | BOND INTEREST RECEIVED | 20000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.216% 12/25/34 B/E DTD 10/25/05 RD 12/29 PD 01/25/07 | | | | 51.35 |
| 01/25/07 | | BOND INTEREST RECEIVED | 15000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 12/29 PD 01/25/07 | | | | 95.91 |
| **Total Dividends and Interest** | | | | | | | **$456.03** |
| **Distributions** | | | | | | | |
| 01/16/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.042% 03/15/35 B/E DTD 03/15/05 RD 12/29 PD 01/15/07 | | | | 266.09 |
| 01/16/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 12/29 PD 01/15/07 | | | | 128.06 |

[redacted]

## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| ***Distributions** (continued)* | | | | | | | |
| 01/16/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.300% 05/15/33 B/E DTD 11/15/05 CLB RD 12/29 PD 01/15/07 | | | | 299.10 |
| 01/25/07 | | RETURN OF PRINCIPAL RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.414% 11/25/35 B/E DTD 09/01/05 RD 12/29 PD 01/25/07 | | | | 300.85 |
| 01/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 12/29 PD 01/25/07 | | | | 152.11 |
| 01/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.216% 12/25/34 B/E DTD 10/25/05 RD 12/29 PD 01/25/07 | | | | 181.59 |
| 01/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 12/29 PD 01/25/07 | | | | 288.67 |
| **Total Distributions** | | | | | | | **$1,616.47** |
| **FDIC Insured Bank Deposits** | | | | | | | |
| 01/17/07 | 01/16/07 | MONEY MARKET INTEREST REINVESTED | RESERVE INS DEPOSITS INTEREST REINVESTED | | | | -20.95 |
| 01/17/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -749.92 |
| 01/26/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -1,301.63 |
| 01/30/07 | | MONEY MARKET WITHDRAWAL | RESERVE INS DEPOSITS | | | | 6,940.11 |
| **Total FDIC Insured Bank Deposits** | | | | | | | **$4,867.61** |
| **Total Value of all Transactions** | | | | | | | **$0.00** |

The price and quantity displayed may have been rounded.

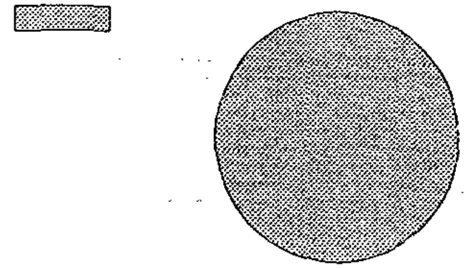
# Individual Retirement Account Statement

Statement Period: 01/01/2007 - 01/31/2007

## Bond Maturity Schedule

| Bond Maturity | Market Value | Percentage of Bond Market Value |
|---|---|---|
| Over 10 years | 106,561.21 | 100% |
| **Total** | **$106,561.21** | **100%** |

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

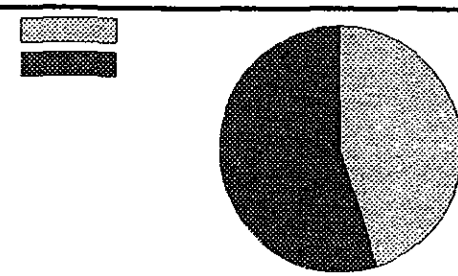


Percentages of bond market values are rounded to the nearest whole percentage.

## Bond Quality

| Bond Quality | Market Value | Percentage of Bond Market Value |
|---|---|---|
| AAA | 47,839.31 | 45% |
| Not Rated | 58,721.90 | 55% |
| **Total** | **$106,561.21** | **100%** |

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.



Percentages of bond market values are rounded to the nearest whole percentage.

[redacted]

[redacted]

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **FDIC Insured Bank Deposits** | | | | |
| **RESERVE INSURED DEPOSITS** | | | | |
| Account Number: ANB802394 | Activity Ending: 01/31/07 | | | |
| 12/30/06 | Opening Balance | | 5,964.65 | 5,964.65 |
| 01/15/07 | Deposit | INTEREST CREDITED | 20.95 | 5,985.60 |
| 01/16/07 | | APYE 4.63 | | 5,985.60 |
| 01/16/07 | | SOVEREIGN BANK | | 5,985.60 |
| 01/16/07 | | A/O 01/16 $5,985.60 | | 5,985.60 |
| 01/17/07 | Deposit | DEPOSIT | 749.92 | 6,735.52 |
| 01/26/07 | Deposit | DEPOSIT | 1,301.63 | 8,037.15 |
| 01/30/07 | Withdrawal | WITHDRAWAL | -6,940.11 | 1,097.04 |
| **01/31/07** | **Closing Balance** | | | **$1,097.04** |
| **Total FDIC Insured Bank Deposits** | | | | **$1,097.04** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits are Insured by the Federal Deposit Insurance Corporation (FDIC).

## Retirement Account Transactions

| | Tax Year - 2007 | | Tax Year - 2006 | |
|---|---|---|---|---|
| | This Period | Year-to-Date | This Period | Year-to-Date |
| **Contributions** | | | | |
| Participant | 0.00 | 0.00 | 0.00 | 512.68 |
| **Total Contributions** | **$0.00** | **$0.00** | **$0.00** | **$512.68** |
| **Distributions** | | | | |
| Excess Contribution | 0.00 | 0.00 | 0.00 | -500.00 |
| Excess Contribution Income | 0.00 | 0.00 | 0.00 | -12.68 |
| **Total Distributions** | **$0.00** | **$0.00** | **$0.00** | **-$512.68** |

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC).

YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISTING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY FUND AND FDIC-INSURED BANK PRODUCT RATES." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEB SITE.

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# Individual Retirement Account Statement

* 00068093 02 AT 0.545 TR 00249 X101PD05 000000

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
[redacted]

Account Number: [redacted]
Statement Period: 02/01/2007 - 02/28/2007

## Valuation at a Glance

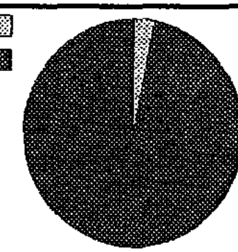
| | This Period |
|---|---|
| Beginning Account Value | $107,658.25 |
| Dividends/Interest | 496.50 |
| Change in Account Value | 3,856.16 |
| Ending Account Value | $112,010.91 |
| Estimated Annual Income | $35.86 |

FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation.

## Asset Allocation

| | Value Prior Year-End | Value Last Period | Value This Period | Percent Allocation |
|---|---|---|---|---|
| Cash and Cash Equivalents[1] | 5,964.65 | 1,097.04 | 3,827.37 | 3% |
| Fixed Income | 103,657.07 | 106,561.21 | 108,183.54 | 97% |
| **Account Total (Pie Chart)** | **$109,621.72** | **$107,658.25** | **$112,010.91** | **100%** |

[1] Includes FDIC insured bank deposits.



Asset Allocation percentages are rounded to the nearest whole percentage.
Pie Chart allocation excludes all asset classes which net to a liability.

[redacted]

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized This Period |
|---|---|---|---|
| Short-Term Gain/Loss | 0.00 | 17.93 | 24.76 |
| Long-Term Gain/Loss | 0.00 | 6.25 | -5,913.07 |
| **Net Gain/Loss** | **0.00** | **24.18** | **-5,888.31** |

This summary excludes transactions where cost basis information is not available.

## Required Minimum Distribution Summary

| | Calculated Amount |
|---|---|
| Prior Year-end Fair Market Value ("FMV"): | $109,621.72 |
| Calculation Factor: | 26.5 |
| Participant DOB: 12/1936 Beneficiary DOB: 00/0000 | |
| Beneficiary Relationship: NON-PERSON | |
| Amount Required to be Withdrawn for 2007: | $4,136.66 |
| Amount Withdrawn Year to Date: | $0.00 |
| **The Remaining Amount You Are Required to Withdraw for 2007:** | **$4,136.66** |

**Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary**
According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are all[redacted] in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequen[redacted]hanged your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD a[redacted]bove.
If you have[redacted]dual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.
NOTE: Any [redacted]ccount on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if[redacted]structions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

[redacted]

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San Francisco, California 94111 (415) 445-2300

# Individual Retirement Account Statement

Statement Period: 02/01/2007 - 02/28/2007

## ustomer Service Information

[redacted]

**Contact Information**
Telephone Number: [redacted]
Fax Number: [redacted]

**Customer Service Information**
Web Site: www.buybonds.com

**Prior Year-End Fair Market Value:** $109,621.72 **will be furnished to the Internal Revenue Service.**

## ccrued Interest Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Accrued Interest Paid** | | |
| Asset Backed Securities | 0.00 | -45.11 |
| **Total Accrued Interest Paid** | **$0.00** | **-$45.11** |

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Interest Income** | | |
| Bond Interest | 481.59 | 916.67 |
| FDIC Insured Bank Deposits | 14.91 | 35.86 |
| **Total Dividends, Interest and Expenses** | **$496.50** | **$952.53** |
| **Distributions** | | |
| Other Distributions | 2,233.83 | 3,850.30 |
| **Total Distributions** | **$2,233.83** | **$3,850.30** |

## ortfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash and Cash Equivalents 3.00% of Portfolio** | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **RESERVE INSURED DEPOSITS** | | | | | | | | | |
| 3,827.370 | 02/01/07 | ANB802394 | 02/28/07 | 1,097.04 | 3,827.37 | 3.27 | 35.86 | N/A | 4.64% |
| **Total FDIC Insured Bank Deposits** | | | | **$1,097.04** | **$3,827.37** | **$3.27** | **$35.86** | | |
| **Total Cash and Cash Equivalents** | | | | **$1,097.04** | **$3,827.37** | **$3.27** | **$35.86** | | |

[redacted]

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income 97.00% of Portfolio** *(In CUSIP Sequence)* | | | | | | | | | |
| **Asset Backed Securities** | | | | | | | | | |
| **CWMBS INC MTG PASS THRU CTF**<br>SER 2005-26 CL-1-A-7 "INV" Factor: 0.86800560<br>4.464% 11/25/35 B/E DTD 09/01/05<br>Moody Rating AAA S & P Rating AAA<br>*Security Identifier:* 126694MR6 | | | | | | | | | |
| 50,000.000 | 09/15/05 | 100.0000 | 44,591.36 | 92.2400 | 40,032.42 | -4,558.94 | 145.32 | | |
| Original Cost Basis: $50,000.00 | | | | | | | | | |
| **CITICORP MTG SECS INC REMIC PASSTHRU**<br>CTF SER 2005-3 CL-1A13_INV FLTR Factor: 0.50655922<br>2.519% 04/25/35 B/E DTD 04/01/05 CLB<br>Moody Rating AAA S & P Rating AAA<br>*Security Identifier:* 172973T90 | | | | | | | | | |
| 20,000.000 | 04/28/05 | 84.9240 | 8,603.80 | 87.7780 | 8,892.95 | 289.15 | 19.14 | | |
| Original Cost Basis: $19,000.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"**<br>SER-2688 CL-2688-SE 10.000% 10/15/33 B/E Factor: 0.10929164<br>DTD 10/15/03<br>*Security Identifier:* 31394K4U5 | | | | | | | | | |
| 25,000.000 | 11/16/04 | 99.9990 | 2,732.29 | 99.0920 | 2,707.48 | -24.81 | 20.49 | | |
| Original Cost Basis: $15,500.36 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>SER-2005-95 CL-95-WT INV FLTR Factor: 0.76059980<br>7.000% 11/25/35 B/E DTD 10/01/05<br>*Security Identifier:* 31394UER9 | | | | | | | | | |
| [redacted] | 04/18/06 | 96.9640 | 7,427.11 | 99.5700 | 7,573.29 | 146.18 | 39.93 | | |
| [redacted],738.56 | | | | | | | | | |
| [redacted] **MIC PASS THRU CTF REMIC**<br>[redacted]% 12/25/34 B/E Factor: 0.70836451<br>DTD 10/25/05<br>*Security Identifier:* 31394UGN6 | | | | | | | | | |
| 20,000.000 | 11/25/05 | 97.2500 | 14,035.95 | 94.7420 | 13,422.37 | -613.58 | 45.97 | | |
| Original Cost Basis: $18,310.65 | | | | | | | | | |

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# Individual Retirement Account Statement

Statement Period: 02/01/2007 - 02/28/2007

## Portfolio Holdings (continued)

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD**<br>SER-2950 CL-2950-SV 3.183% 03/15/35 B/E Factor: 0.47042780<br>DTD 03/15/05<br>*Security Identifier:* 31395PXU1 | | | | | | | | | |
| 15,000.000<br>Original Cost Basis: $14,803.18 | 09/27/05 | 100.0000 | 7,138.54 | 93.7630 | 6,616.31 | -522.23 | 16.85 | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD**<br>SER-2968 CL-2968-SC 11.330% 12/15/34 B/E Factor: 0.37248406<br>DTD 04/01/05 CLB<br>*Security Identifier:* 31395RSP4 | | | | | | | | | |
| 10,000.000<br>Original Cost Basis: $9,900.00 | 04/25/05 | 99.0000 | 3,795.41 | 93.9000 | 3,497.63 | -297.78 | 31.65 | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD**<br>SER-3063 CL-3063-SY 3.410% 05/15/33 B/E Factor: 0.48868547<br>DTD 11/15/05 CLB<br>*Security Identifier:* 31396EJF4 | | | | | | | | | |
| 10,000.000<br>Original Cost Basis: $9,182.05 | 01/31/06 | 96.7500 | 4,931.19 | 97.1240 | 4,746.31 | -184.88 | 12.50 | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>TR-2006-111 CL-111-TJ "INV" Factor: 0.92032953<br>8.000% 06/25/36 B/E DTD 10/25/06<br>*Security Identifier:* 31396LSC5 | | | | | | | | | |
| 15,000.000<br>Original Cost Basis: $14,812.50 | 10/13/06 | 98.7500 | 13,921.20 | 100.0900 | 13,817.37 | -103.83 | 82.83 | | |

[redacted] [redacted]

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC** SER 3263 CL 3263 TM 8.000% 08/15/35 B/E Factor: 0.99569954 DTD 01/01/07 CLB | | | | | | | | | |
| *Security Identifier:* 31397EUE3 | | | | | | | | | |
| 7,000.000 | 01/19/07 | 98.5000 | 6,895.00 | 98.6730 | 6,877.41 | -17.59 | 41.82 | | |
| Original Cost Basis: $6,895.00 | | | | | | | | | |
| **Total Asset Backed Securities** | | | **$114,071.85** | | **$108,183.54** | **-$5,888.31** | **$456.50** | **$0.00** | |
| **Total Fixed Income** | | | **$114,071.85** | | **$108,183.54** | **-$5,888.31** | **$456.50** | **$0.00** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$117,899.22** | **$112,010.91** | **-$5,888.31** | **$456.50** | **$35.86** |

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided with the corresponding tax lot.

**Disclosures and Other Information**

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing *services are sometimes unable to provide timely information.* Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities *shown on your Statement may have been* reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, *will be furnished to you upon written request* to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - *Information* with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by *exception procedure of the Options Clearing Corporation.* Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

## Portfolio Holdings (continued)

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Transactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** | | | | | | | |
| 02/15/07 | | BOND INTEREST RECEIVED | 25000 FHLMC MULTICLASS MTG PARTN CTFS GTD "INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 01/31 PD 02/15/07 | | | | 15.83 |
| 02/15/07 | | BOND INTEREST RECEIVED | 15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 01/31 PD 02/15/07 | | | | 18.93 |
| 02/15/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 01/31 PD 02/15/07 | | | | 7.90 |
| 02/15/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 01/31 PD 02/15/07 | | | | 14.48 |
| 02/15/07 | | BOND INTEREST RECEIVED | 7000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 01/31 PD 02/15/07 | | | | 46.67 |
| 02/20/07 | 02/16/07 | MONEY MARKET FUND INTEREST RECEIVED | RESERVE INS DEPOSITS INTEREST CREDITED | | | | 14.91 |
| 02/26/07 | | BOND INTEREST RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 01/31 PD 02/25/07 | | | | 165.98 |

[redacted]

## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** *(continued)* | | | | | | | |
| 02/26/07 | | BOND INTEREST RECEIVED | 10000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 01/31 PD 02/25/07 | | | | 44.68 |
| 02/26/07 | | BOND INTEREST RECEIVED | 20000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 01/31 PD 02/25/07 | | | | 52.04 |
| 02/26/07 | | BOND INTEREST RECEIVED | 15000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 01/31 PD 02/25/07 | | | | 93.98 |
| 02/27/07 | | BOND INTEREST RECEIVED | 20000 CITICORP MTG SECS INC REMIC PASSTHRU CTF SER 2005-3 CL-1A13_INV FLTR 2.519% 04/25/35 B/E DTD 04/01/05 CLB RD 01/31 PD 02/25/07 | | | | 21.10 |
| **Total Dividends and Interest** | | | | | | | **$496.50** |
| **Distributions** | | | | | | | |
| 02/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 01/31 PD 02/15/07 | | | | 82.11 |
| 02/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 01/31 PD 02/15/07 | | | | 108.91 |
| 02/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 01/31 PD 02/15/07 | | | | 209.98 |
| 02/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 01/31 PD 02/15/07 | | | | 30.10 |
| 02/26/07 | | RETURN OF PRINCIPAL RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 01/31 PD 02/25/07 | | | | 1,191.08 |
| 02/26/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 01/31 PD 02/25/07 | | | | 53.63 |

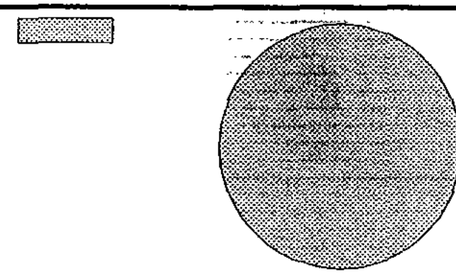
## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Distributions** *(continued)* | | | | | | | |
| 02/26/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 01/31 PD 02/25/07 | | | | 265.54 |
| 02/26/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 01/31 PD 02/25/07 | | | | 292.48 |
| **Total Distributions** | | | | | | | **$2,233.83** |
| **FDIC Insured Bank Deposits** | | | | | | | |
| 02/16/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -534.91 |
| 02/20/07 | 02/16/07 | MONEY MARKET INTEREST REINVESTED | RESERVE INS DEPOSITS INTEREST REINVESTED | | | | -14.91 |
| 02/27/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -2,159.41 |
| 02/28/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -21.10 |
| **Total FDIC Insured Bank Deposits** | | | | | | | **-$2,730.33** |
| **Total Value of all Transactions** | | | | | | | **$0.00** |

The price and quantity displayed may have been rounded.

## Bond Maturity Schedule

| Bond Maturity | Market Value | Percentage of Bond Market Value |
|---|---|---|
| Over 10 years | 108,183.54 | 100% |
| **Total** | **$108,183.54** | **100%** |



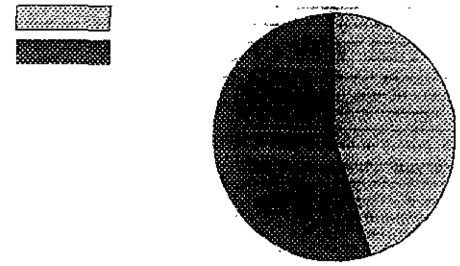
Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

## Bond Quality

| Bond Quality | Market Value | Percentage of Bond Market Value |
|---|---|---|
| AAA | 48,925.37 | 45% |
| Not Rated | 59,258.17 | 55% |
| **Total** | **$108,183.54** | **100%** |

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.



Percentages of bond market values are rounded to the nearest whole percentage.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **FDIC Insured Bank Deposits** | | | | |
| **RESERVE INSURED DEPOSITS** | | | | |
| Account Number: ANB802394 | Activity Ending: 02/28/07 | | | |
| 02/01/07 | Opening Balance | | 1,097.04 | 1,097.04 |
| 02/15/07 | Deposit | INTEREST CREDITED | 14.91 | 1,111.95 |
| 02/16/07 | Deposit | DEPOSIT | 534.91 | 1,646.86 |
| 02/16/07 | | APYE 4.63 | | 1,646.86 |
| 02/16/07 | | SOVEREIGN BANK | | 1,646.86 |
| 02/16/07 | | A/O 02/16 $1,646.86 | | 1,646.86 |
| 02/27/07 | Deposit | DEPOSIT | 2,159.41 | 3,806.27 |
| 02/28/07 | Deposit | DEPOSIT | 21.10 | 3,827.37 |
| **02/28/07** | **Closing Balance** | | | **$3,827.37** |
| **Total FDIC Insured Bank Deposits** | | | | **$3,827.37** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits are Insured by the Federal Deposit Insurance Corporation (FDIC).

## Retirement Account Transactions

| | Tax Year - 2007 | | Tax Year - 2006 | |
|---|---|---|---|---|
| | This Period | Year-to-Date | This Period | Year-to-Date |
| **Contributions** | | | | |
| Participant | 0.00 | 0.00 | 0.00 | 512.68 |
| **Total Contributions** | **$0.00** | **$0.00** | **$0.00** | **$512.68** |

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San Francisco, California 94111 (415) 445-2300

# Individual Retirement Account Statement

Statement Period: 02/01/2007 - 02/28/2007

## Retirement Account Transactions *(continued)*

| | Tax Year - 2007 | | Tax Year - 2006 | |
|---|---|---|---|---|
| | This Period | Year-to-Date | This Period | Year-to-Date |
| **Distributions** | | | | |
| Excess Contribution | 0.00 | 0.00 | 0.00 | -500.00 |
| Excess Contribution Income | 0.00 | 0.00 | 0.00 | -12.68 |
| **Total Distributions** | **$0.00** | **$0.00** | **$0.00** | **-$512.68** |

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC).

YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY FUND AND FDIC-INSURED BANK PRODUCT RATES." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEB SITE.

IT IS NOT TOO LATE OR EARLY TO CONSIDER CONTRIBUTIONS TO YOUR TRADITIONAL INDIVIDUAL RETIREMENT ACCOUNT (IRA) OR ROTH IRA FOR THE 2006 AND 2007 TAX YEARS; THE MAXIMUM CONTRIBUTION LIMIT IS $4,000 PER YEAR. CONTRIBUTIONS FOR THE 2006 TAX YEAR MUST BE MADE BY THE APRIL 17, 2007 DEADLINE. INDIVIDUALS AGED 50 AND OLDER MAY MAKE AN ADDITIONAL CATCH-UP CONTRIBUTION OF $1,000 FOR THE 2006 AND 2007 TAX YEARS.

WHEN MAKING YOUR ANNUAL CONTRIBUTION, PLEASE INDICATE IN WRITING THE TAX YEAR FOR WHICH THE CONTRIBUTION SHOULD BE APPLIED.

[redacted]




Account Number: [redacted]
IRA FBO JAMES MCDERMOTT SR

ST E &
YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

# Individual Retirement Account Statement

* 00001457 03 MB 0.790 TR 00019 X220FF01 001000

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
[redacted]

Account Number: [redacted]
Statement Period: 03/01/2007 - 03/31/2007

## Valuation at a Glance

| | This Period |
|---|---|
| **Beginning Account Value** | **$112,010.91** |
| Dividends/Interest | 492.16 |
| Change in Account Value | -264.85 |
| **Ending Account Value** | **$112,238.22** |
| **Estimated Annual Income** | **$55.07** |

FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation.

## Asset Allocation

| | Value Prior Year-End | Value Last Period | Value This Period | Percent Allocation |
|---|---|---|---|---|
| Fixed Income | 103,657.07 | 108,183.54 | 112,379.93 | 100% |
| Cash and Cash Equivalents[1] | 5,964.65 | 3,827.37 | -141.71 | 0% |
| **Account Total** | **$109,621.72** | **$112,010.91** | **$112,238.22** | **100%** |

Your Account is 100% invested in Fixed Income.

[1] Includes FDIC insured bank deposits.

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized This Period |
|---|---|---|---|
| Short-Term Gain/Loss | 7.55 | 30.75 | 73.92 |
| Long-Term Gain/Loss | 15.82 | 36.18 | -4,036.04 |
| **Net Gain/Loss** | **23.37** | **66.93** | **-3,962.12** |

This summary excludes transactions where cost basis information is not available.

## Required Minimum Distribution Summary

| | Calculated Amount |
|---|---|
| Prior Year-end Fair Market Value ("FMV"): | $109,621.72 |
| Calculation Factor: | 26.5 |
| Participant DOB: 12/1936 Beneficiary DOB: 00/0000 | |
| Beneficiary Relationship: NON-PERSON | |
| Amount Required to be Withdrawn for 2007: | $4,136.66 |
| Amount Withdrawn Year to Date: | $0.00 |
| The Remaining Amount You Are Required to Withdraw for 2007: | $4,136.66 |

**Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary**
According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

[redacted] rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your [redacted] year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

[redacted]es; your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and [redacted]nd relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

# Individual Retirement
## Account Statement

Statement Period: 03/01/2007 - 03/31/2007

## Customer Service Information

[redacted]

**Contact Information**
**Telephone Number:** [redacted]
**Fax Number:** [redacted]

**Customer Service Information**
**Web Site:** www.buybonds.com

**Prior Year-End Fair Market Value:** $109,621.72 **will be furnished to the Internal Revenue Service.**

## Accrued Interest Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Accrued Interest Paid** | | |
| Asset Backed Securities | 0.00 | -45.11 |
| **Total Accrued Interest Paid** | **$0.00** | **-$45.11** |

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Interest Income** | | |
| Bond Interest | 472.95 | 1,389.62 |
| FDIC Insured Bank Deposits | 19.21 | 55.07 |
| **Total Dividends, Interest and Expenses** | **$492.16** | **$1,444.69** |
| **Distributions** | | |
| Other Distributions | 1,538.76 | 5,389.06 |
| **Total Distributions** | **$1,538.76** | **$5,389.06** |

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash and Cash Equivalents** 0.00% of Portfolio | | | | | | | | | |
| **Cash Balance** | | | | 0.00 | -141.71 | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **RESERVE INSURED DEPOSITS** | | | | | | | | | |
| | 03/01/07 | ANB802394 | 03/30/07 | 3,827.37 | 0.00 | 0.00 | 55.07 | N/A | 4.64% |
| **Total FDIC Insured Bank Deposits** | | | | **$3,827.37** | **$0.00** | **$0.00** | **$55.07** | | |
| **Total Cash and Cash Equivalents** | | | | **$3,827.37** | **-$141.71** | **$0.00** | **$55.07** | | |

[redacted]

[redacted]

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income 100.00% of Portfolio** *(In CUSIP Sequence)* | | | | | | | | | |
| ***Certificates of Deposit*** | | | | | | | | | |
| **JPMORGAN CHASE BK N A NEW YORK N Y**<br>CTF DEP 0.000% 03/30/22 B/E<br>DTD 03/30/07 CALLABLE 03/30/08<br>@ 100.000 1ST CPN DTE 07/02/07<br>CPN PMT QUARTERLY ON M,J,S,D 30<br>Moody Rating AA2 S & P Rating AA<br>*Security Identifier:* 48121CRY4 | | | | | | | | | |
| 6,000.000 | 03/27/07 | 100.0000 | 6,000.00 | 99.9800 | 5,998.80 | -1.20 | 0.00 | | |
| Original Cost Basis: $6,000.00 | | | | | | | | | |
| **Total Certificates of Deposit** | | | | | | | | | |
| **6,000.000** | | | **$6,000.00** | | **$5,998.80** | **-$1.20** | **$0.00** | **$0.00** | |
| **Asset Backed Securities** | | | | | | | | | |
| **CWMBS INC MTG PASS THRU CTF**<br>SER 2005-26 CL-1-A-7 "INV" Factor: 0.86305356<br>4.464% 11/25/35 B/E DTD 09/01/05<br>Moody Rating AAA S & P Rating AAA<br>*Security Identifier:* 126694MR6 | | | | | | | | | |
| 50,000.000 | 09/15/05 | 100.0000 | 43,152.68 | 92.7290 | 40,015.05 | -3,137.63 | 160.55 | | |
| Original Cost Basis: $50,000.00 | | | | | | | | | |
| **CITICORP MTG SECS INC REMIC PASSTHRU**<br>CTF SER 2005-3 CL-1A13_INV FLTR Factor: 0.50655922<br>2.519% 04/25/35 B/E DTD 04/01/05 CLB<br>Moody Rating AAA S & P Rating AAA<br>*Security Identifier:* 172973T90 | | | | | | | | | |
| 20,000.000 | 04/28/05 | 84.9240 | 8,603.80 | 85.6540 | 8,677.77 | 73.97 | 21.27 | | |
| Original Cost Basis: $19,000.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"**<br>SER-2688 CL-2688-SE 10.000% 10/15/33 B/E Factor: 0.10929164<br>DTD 10/15/03<br>*Security Identifier:* 31394K4U5 | | | | | | | | | |
| 25,000.000 | 11/16/04 | 99.9990 | 2,732.29 | 97.7580 | 2,671.03 | -61.26 | 22.77 | | |
| Original Cost Basis: $15,500.36 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>SER-2005-95 CL-95-WT INV FLTR Factor: 0.75485234<br>7.000% 11/25/35 B/E DTD 10/01/05<br>*Security Identifier:* 31394UER9 | | | | | | | | | |

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** *(continued)* | | | | | | | | | |
| 10,000.000 | 04/18/06 | 96.9640 | 7,319.38 | 97.4770 | 7,358.07 | 38.69 | 44.03 | | |
| Original Cost Basis: $8,738.56 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** | | | | | | | | | |
| SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E Factor: 0.69736301 DTD 10/25/05 | | | | | | | | | |
| *Security Identifier:* 31394UGN6 | | | | | | | | | |
| 20,000.000 | 11/25/05 | 97.2500 | 13,563.73 | 93.9650 | 13,105.54 | -458.19 | 50.29 | | |
| Original Cost Basis: $18,310.65 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2950 CL-2950-SV 3.183% 03/15/35 B/E Factor: 0.44887380 DTD 03/15/05 | | | | | | | | | |
| *Security Identifier:* 31395PXU1 | | | | | | | | | |
| 15,000.000 | 09/27/05 | 100.0000 | 6,733.12 | 95.3650 | 6,421.03 | -312.09 | 17.86 | | |
| Original Cost Basis: $14,803.18 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2968 CL-2968-SC 11.330% 12/15/34 B/E Factor: 0.37248406 DTD 04/01/05 CLB | | | | | | | | | |
| *Security Identifier:* 31395RSP4 | | | | | | | | | |
| 10,000.000 | 04/25/05 | 99.0000 | 3,687.59 | 93.9850 | 3,500.79 | -186.80 | 35.17 | | |
| Original Cost Basis: $9,900.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-3063 CL-3063-SY 3.410% 05/15/33 B/E Factor: 0.46194325 DTD 11/15/05 CLB | | | | | | | | | |
| *Security Identifier:* 31396EJF4 | | | | | | | | | |
| 10,000.000 | 01/31/06 | 96.7500 | 4,469.30 | 97.7450 | 4,515.26 | 45.96 | 13.13 | | |
| Original Cost Basis: $9,182.05 | | | | | | | | | |

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** TR-2006-111 CL-111-TJ "INV" Factor: 0.89421148 8.000% 06/25/36 B/E DTD 10/25/06 | | | | | | | | | |
| *Security Identifier:* 31396LSC5 | | | | | | | | | |
| 15,000.000 | 10/13/06 | 98.7500 | 13,245.51 | 99.7960 | 13,385.81 | 140.30 | 89.42 | | |
| Original Cost Basis: $14,812.50 | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC** SER 3263 CL 3263 TM 8.000% 08/15/35 B/E Factor: 0.99124789 DTD 01/01/07 CLB | | | | | | | | | |
| *Security Identifier:* 31397EUE3 | | | | | | | | | |
| 7,000.000 | 01/19/07 | 98.5000 | 6,834.65 | 97.0030 | 6,730.78 | -103.87 | 46.26 | | |
| Original Cost Basis: $6,895.00 | | | | | | | | | |
| **Total Asset Backed Securities** | | | **$110,342.05** | | **$106,381.13** | **-$3,960.92** | **$500.75** | **$0.00** | |
| **[4]Total Fixed Income** | | | | | | | | | |
| **6,000.000** | | | **$116,342.05** | | **$112,379.93** | **-$3,962.12** | **$500.75** | **$0.00** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$116,200.34** | **$112,238.22** | **-$3,962.12** | **$500.75** | **$55.07** |

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided with the corresponding tax lot.

[4] Total Quantity field does not include Asset Backed Securities.

**Disclosures and Other Information**

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

# Individual Retirement Account Statement

Statement Period: 03/01/2007 - 03/31/2007

## Portfolio Holdings *(continued)*

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Please be advised that the secondary market for CDs is generally illiquid; the actual value of CDs may be different from their purchase price; and a significant loss of principal could result if your CDs are sold prior to maturity. In the event that the CDs listed above do not indicate a market valuation, an accurate market value could not be determined. In the event that a price is listed above for your CDs, Pershing has obtained a price from sources deemed to be reliable or has priced your CDs using a matrix formula. Prices are estimates and the actual value you may obtain for your CD may be different if you elect to sell your CD in the secondary market.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Transactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Securities Bought and Sold** | | | | | | | |
| 03/30/07 | 03/27/07 | PURCHASED | JPMORGAN CHASE BK N A NEW YORK N Y CTF DEP 0.000% 03/30/22 B/E DTD 03/30/07 CLB VARIABLE RATE | 6,000.000 | 100.0000 | | -6,000.00 |
| **Total Securities Bought and Sold** | | | | | | | **-$6,000.00** |

[redacted]

[redacted]

## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** | | | | | | | |
| 03/15/07 | | BOND INTEREST RECEIVED | 25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 02/28 PD 03/15/07 | | | | 15.83 |
| 03/15/07 | | BOND INTEREST RECEIVED | 15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 02/28 PD 03/15/07 | | | | 18.72 |
| 03/15/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 02/28 PD 03/15/07 | | | | 7.74 |
| 03/15/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 02/28 PD 03/15/07 | | | | 13.89 |
| 03/15/07 | | BOND INTEREST RECEIVED | 7000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 02/28 PD 03/15/07 | | | | 46.47 |
| 03/19/07 | 03/16/07 | MONEY MARKET FUND INTEREST RECEIVED | RESERVE INS DEPOSITS INTEREST CREDITED | | | | 10.59 |
| 03/26/07 | | BOND INTEREST RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 02/28 PD 03/25/07 | | | | 161.55 |
| 03/26/07 | | BOND INTEREST RECEIVED | 20000 CITICORP MTG SECS INC REMIC PASSTHRU CTF SER 2005-3 CL-1A13_INV FLTR 2.519% 04/25/35 B/E DTD 04/01/05 CLB RD 02/28 PD 03/25/07 | | | | 21.27 |
| 03/26/07 | | BOND INTEREST RECEIVED | 10000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 02/28 PD 03/25/07 | | | | 44.37 |
| 03/26/07 | | BOND INTEREST RECEIVED | 20000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 02/28 PD 03/25/07 | | | | 51.08 |

# Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** *(continued)* | | | | | | | |
| 03/26/07 | | BOND INTEREST RECEIVED | 15000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 02/28 PD 03/25/07 | | | | 92.03 |
| 03/30/07 | | MONEY MARKET FUND INTEREST RECEIVED | RESERVE INS DEPOSITS INTEREST CREDITED | | | | 8.62 |
| **Total Dividends and Interest** | | | | | | | **$492.16** |
| **Distributions** | | | | | | | |
| 03/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 02/28 PD 03/15/07 | | | | 323.31 |
| 03/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 02/28 PD 03/15/07 | | | | 267.42 |
| 03/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 02/28 PD 03/15/07 | | | | 31.16 |
| 03/26/07 | | RETURN OF PRINCIPAL RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 02/28 PD 03/25/07 | | | | 247.60 |
| 03/26/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 02/28 PD 03/25/07 | | | | 57.47 |
| 03/26/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 02/28 PD 03/25/07 | | | | 220.03 |
| 03/26/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 02/28 PD 03/25/07 | | | | 391.77 |
| **Total Distributions** | | | | | | | **$1,538.76** |

[redacted]

## Transactions by Type of Activity *(continued)*

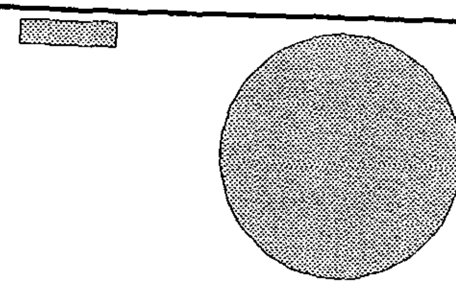
| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **FDIC Insured Bank Deposits** | | | | | | | |
| 03/16/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -724.54 |
| 03/19/07 | 03/16/07 | MONEY MARKET INTEREST REINVESTED | RESERVE INS DEPOSITS INTEREST REINVESTED | | | | -10.59 |
| 03/27/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -1,287.17 |
| 03/30/07 | | MONEY MARKET WITHDRAWAL | RESERVE INS DEPOSITS FULL PRINCIPAL REDEEMED | | | | 5,849.67 |
| **Total FDIC Insured Bank Deposits** | | | | | | | **$3,827.37** |
| **Total Value of all Transactions** | | | | | | | **-$141.71** |

*The price and quantity displayed may have been rounded.*

## Bond Maturity Schedule

| Bond Maturity | Market Value | Percentage of Bond Market Value |
|---|---|---|
| Over 10 years | 112,379.93 | 100% |
| **Total** | **$112,379.93** | **100%** |

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.



Percentages of bond market values are rounded to the nearest whole percentage.

[redacted]

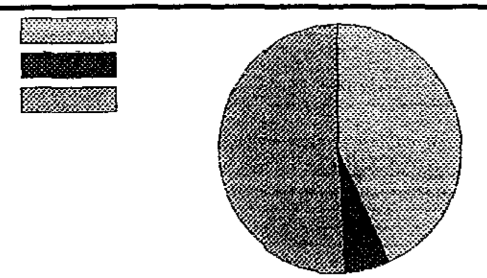
St[illegible]e & Youngberg
One Ferry Building
San Francisco, California 94111 (415) 445-2300

# Individual Retirement Account Statement

**Statement Period: 03/01/2007 - 03/31/2007**

## Bond Quality

| Bond Quality | Market Value | Percentage of Bond Market Value |
|---|---|---|
| AAA | 48,692.82 | 43% |
| AA | 5,998.80 | 6% |
| Not Rated | 57,688.31 | 51% |
| **Total** | **$112,379.93** | **100%** |



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **FDIC Insured Bank Deposits** | | | | |
| **RESERVE INSURED DEPOSITS** | | | | |
| Account Number: ANB802394 | Activity Ending: 03/30/07 | | | |
| 03/01/07 | Opening Balance | | 3,827.37 | 3,827.37 |
| 03/15/07 | Deposit | INTEREST CREDITED | 10.59 | 3,837.96 |
| 03/16/07 | Deposit | DEPOSIT | 724.54 | 4,562.50 |
| 03/16/07 | | APYE 4.64 | | 4,562.50 |
| 03/16/07 | | SOVEREIGN BANK | | 4,562.50 |
| 03/16/07 | | A/O 03/16 $3,837.96 | | 4,562.50 |
| 03/16/07 | | WASHINGTON MUTUAL | | 4,562.50 |
| 03/16/07 | | A/O 03/16 $724.54 | | 4,562.50 |
| 03/27/07 | Deposit | DEPOSIT | 1,287.17 | 5,849.67 |
| 03/30/07 | Withdrawal | WITHDRAWAL | -5,858.29 | -8.62 |
| 03/30/07 | Deposit | INTEREST POSTED | 8.62 | 0.00 |
| **03/30/07** | **Closing Balance** | | | **$0.00** |
| **Total FDIC Insured Bank Deposits** | | | | **$0.00** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). *The Bank Deposits are Insured by the Federal Deposit Insurance Corporation* (FDIC).

[redacted]

## Retirement Account Transactions

| | Tax Year - 2007 This Period | Tax Year - 2007 Year-to-Date | Tax Year - 2006 This Period | Tax Year - 2006 Year-to-Date |
|---|---|---|---|---|
| **Contributions** | | | | |
| Participant | 0.00 | 0.00 | 0.00 | 512.68 |
| **Total Contributions** | **$0.00** | **$0.00** | **$0.00** | **$512.68** |
| **Distributions** | | | | |
| Excess Contribution | 0.00 | 0.00 | 0.00 | -500.00 |
| Excess Contribution Income | 0.00 | 0.00 | 0.00 | -12.68 |
| **Total Distributions** | **$0.00** | **$0.00** | **$0.00** | **-$512.68** |

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

## Schedule of Realized Gains and Losses Year-to-Date

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | | |
| 01/08/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 289.38 | 31396EJF4 | 10,000.000 | 289.38 | 299.10 | 9.72 |
| 01/11/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 147.50 | 31394UER9 | 10,000.000 | 147.50 | 152.11 | 4.61 |
| 01/11/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 285.06 | 31396LSC5 | 15,000.000 | 285.06 | 288.66 | 3.60 |
| 02/12/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 52.00 | 31394UER9 | 10,000.000 | 52.00 | 53.62 | 1.62 |
| 02/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 288.82 | 31396LSC5 | 15,000.000 | 288.82 | 292.47 | 3.65 |
| 03/07/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 60.35 | 31397EUE3 | 7,000.000 | 60.35 | 61.26 | 0.91 |
| 03/12/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 55.73 | 31394UER9 | 10,000.000 | 55.73 | 57.47 | 1.74 |
| 03/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 386.87 | 31396LSC5 | 15,000.000 | 386.87 | 391.77 | 4.90 |
| **Total Short Term** | | | | | | **$1,565.71** | **$1,596.46** | **$30.75** |

Statement Period: 03/01/2007 - 03/31/2007

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Long Term** | | | | | | | | |
| 01/08/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 266.09 | 31395PXU1 | 15,000.000 | 266.09 | 266.08 | -0.01 |
| 01/08/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 126.78 | 31395RSP4 | 10,000.000 | 126.78 | 128.06 | 1.28 |
| 01/11/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 176.60 | 31394UGN6 | 20,000.000 | 176.60 | 181.59 | 4.99 |
| 01/23/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 300.85 | 126694MR6 | 50,000.000 | 300.85 | 300.84 | -0.01 |
| 02/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 82.11 | 31395PXU1 | 15,000.000 | 82.11 | 82.11 | 0.00 |
| 02/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 203.16 | 31396EJF4 | 10,000.000 | 203.16 | 209.97 | 6.81 |
| 02/12/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 258.24 | 31394UGN6 | 20,000.000 | 258.24 | 265.54 | 7.30 |
| 02/23/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 1,191.08 | 126694MR6 | 50,000.000 | 1,191.08 | 1,191.08 | 0.00 |
| 03/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 323.31 | 31395PXU1 | 15,000.000 | 323.31 | 323.31 | 0.00 |
| 03/07/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 107.82 | 31395RSP4 | 10,000.000 | 107.82 | 108.90 | 1.08 |
| 03/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 258.73 | 31396EJF4 | 10,000.000 | 258.73 | 267.42 | 8.69 |
| 03/12/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 213.98 | 31394UGN6 | 20,000.000 | 213.98 | 220.03 | 6.05 |

[redacted]

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 03/23/07 | 09/15/05 | RPP | CWMBS INC<br>MTG PASS THRU CTF<br>Original Cost Basis: 247.60 | 126694MR6 | 50,000.000 | 247.60 | 247.60 | 0.00 |
| **Total Long Term** | | | | | | **$3,756.35** | **$3,792.53** | **$36.18** |
| **Total Short Term and Long Term** | | | | | | **$5,322.06** | **$5,388.99** | **$66.93** |

The information provided is meant as a general guide and should not be relied upon in the preparation of tax returns. No one associated with Pershing is authorized to give tax advice.

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the security description.

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC).

YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY FUND AND FDIC-INSURED BANK PRODUCT RATES." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEB SITE.

PERSHING HAS BEEN ADVISED BY YOUR FINANCIAL ORGANIZATION THAT IT DOES NOT RECEIVE COMPENSATION FOR DIRECTING ORDER FLOW. SEE THE TERMS AND CONDITIONS SECTION OF YOUR STATEMENT FOR A DESCRIPTION OF PERSHING'S PAYMENT FOR ORDER FLOW PRACTICES.

FOR ADDITIONAL INFORMATION REGARDING ORDER ROUTING PRACTICES AND THE VENUES TO WHICH YOUR INTRODUCING FINANCIAL ORGANIZATION'S ORDERS ARE ROUTED, YOU MAY VISIT WWW.ORDERROUTINGDISCLOSURE.COM.*

UPON WRITTEN REQUEST TO YOUR INTRODUCING FINANCIAL ORGANIZATION, YOU MAY OBTAIN THE IDENTITY OF THE VENUE TO WHICH YOUR ORDERS WERE ROUTED FOR THE SIX MONTHS PRIOR TO YOUR REQUEST AND THE TIME OF TRANSACTIONS THAT MAY HAVE RESULTED FROM SUCH ORDERS.

YOU ARE ADVISED TO REPORT PROMPTLY ANY INACCURACY OR DISCREPANCY IN YOUR ACCOUNT (INCLUDING UNAUTHORIZED TRADING) TO YOUR FINANCIAL ORGANIZATION AND PERSHING, [redacted] ACCOUNT. PLEASE BE ADVISED THAT ANY ORAL COMMUNICATION SHOULD BE RE-CONFIRMED IN WRITING TO FURTHER PROTECT YOUR RIGHTS, INCLUDING YOUR RIGHTS UNDER THE SECURITIES INVESTOR PROTECTION ACT. YOUR FINANCIAL ORGANIZATION'S CONTACT INFORMATION CAN BE FOUND ON THE FIRST PAGE OF THIS STATEMENT. [redacted]
PERSHING L[redacted]
LEGAL DEPARTMENT
ONE PERSHING PLAZA
JERSEY CITY, NEW JERSEY 07399
(201) 413-3330

INFORMATION REGARDING THE SECURITIES INVESTOR PROTECTION CORPORATION SM (SIPCSM), INCLUDING A SIPC BROCHURE, MAY BE OBTAINED BY CONTACTING SIPC VIA ITS WEB SITE AT WWW.SIPC.ORG OR BY TELEPHONE AT (202) 371-8300.

*************************************************************************

One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

# Individual Retirement
# Account Statement

Account Number: [redacted]
Statement Period: 04/01/2007 - 04/30/2007

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
[redacted]

## Valuation at a Glance

| | This Period |
|---|---|
| **Beginning Account Value** | **$112,238.22** |
| Dividends/Interest | 466.45 |
| Change in Account Value | -2,942.61 |
| **Ending Account Value** | **$109,762.06** |
| **Estimated Annual Income** | **$55.07** |

FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation.

## Asset Allocation

| | Value Prior Year-End | Value Last Period | Value This Period | Percent Allocation |
|---|---|---|---|---|
| Cash and Cash Equivalents[1] | 5,964.65 | -141.71 | 2,143.45 | 2% |
| Fixed Income | 103,657.07 | 112,379.93 | 107,618.61 | 98% |
| **Account Total** | **$109,621.72** | **$112,238.22** | **$109,762.06** | **100%** |

Asset Allocation percentages are rounded to the nearest whole percentage.

[1] Includes FDIC insured bank deposits.





[redacted]

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized This Period |
|---|---|---|---|
| Short-Term Gain/Loss | 6.17 | 36.92 | 27.90 |
| Long-Term Gain/Loss | 18.07 | 54.25 | -6,956.90 |
| **Net Gain/Loss** | **24.24** | **91.17** | **-6,929.00** |

This summary excludes transactions where cost basis information is not available.

## Required Minimum Distribution Summary

| | Calculated Amount |
|---|---|
| Prior Year-end Fair Market Value ("FMV"): | $109,621.72 |
| Calculation Factor: | 26.5 |
| Participant DOB: 12/1936 Beneficiary DOB: 00/0000 | |
| Beneficiary Relationship: NON-PERSON | |
| Amount Required to be Withdrawn for 2007: | $4,136.66 |
| Amount Withdrawn Year to Date: | $0.00 |
| **The Remaining Amount You Are Required to Withdraw for 2007:** | **$4,136.66** |

**Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary**

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

[redacted]es, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

ST E &
YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

# Individual Retirement Account Statement

Statement Period: 04/01/2007 - 04/30/2007

## Customer Service Information

[redacted]

Contact Information
Telephone Number: [redacted]
Fax Number: [redacted]

Customer Service Information
Web Site: www.buybonds.com

Prior Year-End Fair Market Value: $109,621.72 will be furnished to the Internal Revenue Service.

## Accrued Interest Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Accrued Interest Paid** | | |
| Asset Backed Securities | 0.00 | -45.11 |
| **Total Accrued Interest Paid** | **$0.00** | **-$45.11** |

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Interest Income** | | |
| Bond Interest | 466.45 | 1,856.07 |
| FDIC Insured Bank Deposits | 0.00 | 55.07 |
| **Total Dividends, Interest and Expenses** | **$466.45** | **$1,911.14** |
| **Distributions** | | |
| Other Distributions | 1,818.71 | 7,207.77 |
| **Total Distributions** | **$1,818.71** | **$7,207.77** |

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash and Cash Equivalents** 2.00% of Portfolio | | | | | | | | | |
| Cash Balance | | | | -141.71 | 0.00 | | | | |
| FDIC Insured Bank Deposits | | | | | | | | | |
| RESERVE INSURED DEPOSITS | | | | | | | | | |
| 2,143.450 | 03/31/07 | ANB802394 | 04/30/07 | 0.00 | 2,143.45 | 2.43 | 55.07 | N/A | 4.64% |
| **Total FDIC Insured Bank Deposits** | | | | **$0.00** | **$2,143.45** | **$2.43** | **$55.07** | | |
| **Total Cash and Cash Equivalents** | | | | **-$141.71** | **$2,143.45** | **$2.43** | **$55.07** | | |




Account Number [redacted]
IRA FBO JAMES MCDERMOTT SR
[redacted]

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income 98.00% of Portfolio** *(In CUSIP Sequence)* | | | | | | | | | |
| **Certificates of Deposit** | | | | | | | | | |
| **JPMORGAN CHASE BK N A NEW YORK N Y**<br>CTF DEP 0.000% 03/30/22 B/E<br>DTD 03/30/07 CALLABLE 03/30/08<br>@ 100.000 1ST CPN DTE 07/02/07<br>CPN PMT QUARTERLY ON M,J,S,D 30<br>Moody Rating AA2 S & P Rating AA<br>*Security Identifier:* 48121CRY4 | | | | | | | | | |
| 6,000.000 | 03/27/07 | 100.0000 | 6,000.00 | 99.9840 | 5,999.04 | -0.96 | 0.00 | | |
| Original Cost Basis: $6,000.00 | | | | | | | | | |
| **Total Certificates of Deposit**<br>**6,000.000** | | | **$6,000.00** | | **$5,999.04** | **-$0.96** | **$0.00** | **$0.00** | |
| **Asset Backed Securities** | | | | | | | | | |
| **CWMBS INC MTG PASS THRU CTF**<br>SER 2005-26 CL-1-A-7 "INV" Factor: 0.85450471<br>4.464% 11/25/35 B/E DTD 09/01/05<br>Moody Rating AAA S & P Rating AAA<br>*Security Identifier:* 126694MR6 | | | | | | | | | |
| 50,000.000 | 09/15/05 | 100.0000 | 42,725.24 | 86.4300 | 36,927.42 | -5,797.82 | 153.66 | | |
| Original Cost Basis: $50,000.00 | | | | | | | | | |
| **CITICORP MTG SECS INC REMIC PASSTHRU**<br>CTF SER 2005-3 CL-1A13_INV FLTR Factor: 0.50655922<br>2.519% 04/25/35 B/E DTD 04/01/05 CLB<br>Moody Rating AAA S & P Rating AAA<br>*Security Identifier:* 172973T90 | | | | | | | | | |
| 20,000.000 | 04/28/05 | 84.9240 | 8,603.80 | 83.0340 | 8,412.33 | -191.47 | 20.56 | | |
| Original Cost Basis: $19,000.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"**<br>SER-2688 CL-2688-SE 10.000% 10/15/33 B/E Factor: 0.10929164<br>DTD 10/15/03<br>*Security Identifier:* 31394K4U5 | | | | | | | | | |
| 25,000.000 | 11/16/04 | 99.9990 | 2,732.29 | 94.3740 | 2,578.57 | -153.72 | 22.01 | | |
| Original Cost Basis: $15,500.36 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>SER-2005-95 CL-95-WT INV FLTR Factor: 0.75063260<br>7.000% 11/25/35 B/E DTD 10/01/05<br>*Security Identifier:* 31394UER9 | | | | | | | | | |

# Portfolio Holdings (continued)

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** *(continued)* | | | | | | | | | |
| 10,000.000 | 04/18/06 | 96.9640 | 7,278.46 | 97.9630 | 7,353.42 | 74.96 | 42.33 | | |
| Original Cost Basis: $8,738.56 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** | | | | | | | | | |
| SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E Factor: 0.69638265 DTD 10/25/05 | | | | | | | | | |
| *Security Identifier*: 31394UGN6 | | | | | | | | | |
| 20,000.000 | 11/25/05 | 97.2500 | 13,544.66 | 93.3840 | 13,006.20 | -538.46 | 48.54 | | |
| Original Cost Basis: $18,310.65 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2950 CL-2950-SV 3.183% 03/15/35 B/E Factor: 0.43722239 DTD 03/15/05 | | | | | | | | | |
| *Security Identifier*: 31395PXU1 | | | | | | | | | |
| 15,000.000 | 09/27/05 | 100.0000 | 6,558.35 | 95.2330 | 6,245.70 | -312.65 | 16.82 | | |
| Original Cost Basis: $14,803.18 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2968 CL-2968-SC 11.330% 12/15/34 B/E Factor: 0.33952860 DTD 04/01/05 CLB | | | | | | | | | |
| *Security Identifier*: 31395RSP4 | | | | | | | | | |
| 10,000.000 | 04/25/05 | 99.0000 | 3,361.33 | 95.2850 | 3,235.20 | -126.13 | 30.99 | | |
| Original Cost Basis: $9,900.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-3063 CL-3063-SY 3.410% 05/15/33 B/E Factor: 0.41808006 DTD 11/15/05 CLB | | | | | | | | | |
| *Security Identifier*: 31396EJF4 | | | | | | | | | |
| 10,000.000 | 01/31/06 | 96.7500 | 4,044.92 | 98.8640 | 4,133.31 | 88.39 | 11.48 | | |
| Original Cost Basis: $9,182.05 | | | | | | | | | |

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** TR-2006-111 CL-111-TJ "INV" Factor: 0.87058877 8.000% 06/25/36 B/E DTD 10/25/06 | | | | | | | | | |
| *Security Identifier:* 31396LSC5 | | | | | | | | | |
| 15,000.000 | 10/13/06 | 98.7500 | 12,895.60 | 99.5110 | 12,994.97 | 99.37 | 84.16 | | |
| Original Cost Basis: $14,812.50 | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC** SER 3263 CL 3263 TM 8.000% 08/15/35 B/E Factor: 0.98665232 DTD 01/01/07 CLB | | | | | | | | | |
| *Security Identifier:* 31397EUE3 | | | | | | | | | |
| 7,000.000 | 01/19/07 | 98.5000 | 6,802.96 | 97.4790 | 6,732.45 | -70.51 | 44.51 | | |
| Original Cost Basis: $6,895.00 | | | | | | | | | |
| **Total Asset Backed Securities** | | | **$108,547.61** | | **$101,619.57** | **-$6,928.04** | **$475.06** | **$0.00** | |
| **[4] Total Fixed Income** | | | | | | | | | |
| **6,000.000** | | | **$114,547.61** | | **$107,618.61** | **-$6,929.00** | **$475.06** | **$0.00** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$116,691.06** | **$109,762.06** | **-$6,929.00** | **$475.06** | **$55.07** |

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided with the corresponding tax lot.

[4] Total Quantity field does not include Asset Backed Securities.

**Disclosures and Other Information**

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

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# Individual Retirement
## Account Statement

Statement Period: 04/01/2007 - 04/30/2007

## Portfolio Holdings *(continued)*

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Please be advised that the secondary market for CDs is generally illiquid; the actual value of CDs may be different from their purchase price; and a significant loss of principal could result if your CDs are sold prior to maturity. In the event that the CDs listed above do not indicate a market valuation, an accurate market value could not be determined. In the event that a price is listed above for your CDs, Pershing has obtained a price from sources deemed to be reliable or has priced your CDs using a matrix formula. Prices are estimates and the actual value you may obtain for your CD may be different if you elect to sell your CD in the secondary market.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Transactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** | | | | | | | |
| 04/16/07 | | BOND INTEREST RECEIVED | 25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 03/30 PD 04/15/07 | | | | 15.83 |
| 04/16/07 | | BOND INTEREST RECEIVED | 15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 03/30 PD 04/15/07 | | | | 17.86 |
| 04/16/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 03/30 PD 04/15/07 | | | | 7.74 |

[redacted]

[redacted]

## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** *(continued)* | | | | | | | |
| 04/16/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 03/30 PD 04/15/07 | | | | 13.13 |
| 04/16/07 | | BOND INTEREST RECEIVED | 7000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 03/30 PD 04/15/07 | | | | 46.26 |
| 04/25/07 | | BOND INTEREST RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 03/30 PD 04/25/07 | | | | 160.62 |
| 04/25/07 | | BOND INTEREST RECEIVED | 20000 CITICORP MTG SECS INC REMIC PASSTHRU CTF SER 2005-3 CL-1A13_INV FLTR 2.519% 04/25/35 B/E DTD 04/01/05 CLB RD 03/30 PD 04/25/07 | | | | 21.27 |
| 04/25/07 | | BOND INTEREST RECEIVED | 10000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 03/30 PD 04/25/07 | | | | 44.03 |
| 04/25/07 | | BOND INTEREST RECEIVED | 20000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 03/30 PD 04/25/07 | | | | 50.29 |
| 04/25/07 | | BOND INTEREST RECEIVED | 15000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 03/30 PD 04/25/07 | | | | 89.42 |
| **Total Dividends and Interest** | | | | | | | **$466.45** |
| **Distributions** | | | | | | | |
| 04/16/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 03/30 PD 04/15/07 | | | | 174.77 |
| 04/16/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 03/30 PD 04/15/07 | | | | 329.55 |
| 04/16/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 03/30 PD 04/15/07 | | | | 438.63 |
| 04/16/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 03/30 PD 04/15/07 | | | | 32.17 |

Statement Period: 04/01/2007 - 04/30/2007

## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Distributions** *(continued)* | | | | | | | |
| 04/25/07 | | RETURN OF PRINCIPAL RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 03/30 PD 04/25/07 | | | | 427.44 |
| 04/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 03/30 PD 04/25/07 | | | | 42.20 |
| 04/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 03/30 PD 04/25/07 | | | | 19.61 |
| 04/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 03/30 PD 04/25/07 | | | | 354.34 |
| **Total Distributions** | | | | | | | **$1,818.71** |
| **FDIC Insured Bank Deposits** | | | | | | | |
| 04/17/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -934.23 |
| 04/26/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -1,209.22 |
| **Total FDIC Insured Bank Deposits** | | | | | | | **-$2,143.45** |
| **Total Value of all Transactions** | | | | | | | **$141.71** |

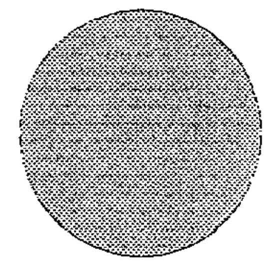
The price and quantity displayed may have been rounded.

[redacted]

# Bond Maturity Schedule

| Bond Maturity | Market Value | Percentage of Bond Market Value |
|---|---|---|
| Over 10 years | 107,618.61 | 100% |
| **Total** | **$107,618.61** | **100%** |

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

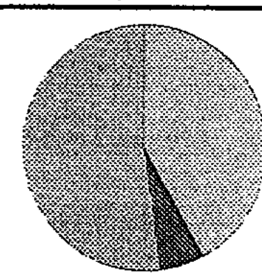


Percentages of bond market values are rounded to the nearest whole percentage.

# Bond Quality

| Bond Quality | Market Value | Percentage of Bond Market Value |
|---|---|---|
| AAA | 45,339.75 | 42% |
| AA | 5,999.04 | 6% |
| Not Rated | 56,279.82 | 52% |
| **Total** | **$107,618.61** | **100%** |

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.



Percentages of bond market values are rounded to the nearest whole percentage.

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# Individual Retirement Account Statement

Statement Period: 04/01/2007 - 04/30/2007

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **FDIC Insured Bank Deposits** | | | | |
| **RESERVE INSURED DEPOSITS** | | | | |
| Account Number: ANB802394 | Activity Ending: 04/30/07 | | | |
| 03/31/07 | Opening Balance | | 0.00 | 0.00 |
| 03/29/07 | | APYE 4.64 | | 0.00 |
| 04/17/07 | Deposit | DEPOSIT | 934.23 | 934.23 |
| 04/26/07 | Deposit | DEPOSIT | 1,209.22 | 2,143.45 |
| **04/30/07** | **Closing Balance** | | | **$2,143.45** |
| **Total FDIC Insured Bank Deposits** | | | | **$2,143.45** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $100,000 for each category of legal ownership and $250,000 for each individual retirement account and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Retirement Account Transactions

| | Tax Year - 2007 | | Tax Year - 2006 | |
|---|---|---|---|---|
| | This Period | Year-to-Date | This Period | Year-to-Date |
| **Contributions** | | | | |
| Participant | 0.00 | 0.00 | 0.00 | 512.68 |
| **Total Contributions** | **$0.00** | **$0.00** | **$0.00** | **$512.68** |
| **Distributions** | | | | |
| Excess Contribution | 0.00 | 0.00 | 0.00 | -500.00 |
| Excess Contribution Income | 0.00 | 0.00 | 0.00 | -12.68 |
| **Total Distributions** | **$0.00** | **$0.00** | **$0.00** | **-$512.68** |

*NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.*

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC).

YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY FUND AND FDIC-INSURED BANK PRODUCT RATES." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEB SITE.

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# Individual Retirement Account Statement

[redacted]

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
[redacted]

[redacted]

Account Number: [redacted]
Statement Period: 05/01/2007 - 05/31/2007

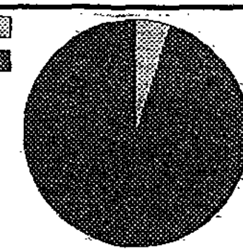
## Valuation at a Glance

| | This Period |
|---|---|
| **Beginning Account Value** | **$109,762.06** |
| Dividends/Interest | 466.09 |
| Change in Account Value | -2,643.26 |
| **Ending Account Value** | **$107,584.89** |
| **Estimated Annual Income** | **$61.59** |

FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation.

## Asset Allocation

| | Value Prior Year-End | Value Last Period | Value This Period | Percent Allocation |
|---|---|---|---|---|
| Cash and Cash Equivalents[1] | 5,964.65 | 2,143.45 | 4,878.62 | 5% |
| Fixed Income | 103,657.07 | 107,618.61 | 102,706.27 | 95% |
| **Account Total (Pie Chart)** | **$109,621.72** | **$109,762.06** | **$107,584.89** | **100%** |



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

[1] Includes FDIC insured bank deposits.

[redacted]

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized This Period |
|---|---|---|---|
| Short-Term Gain/Loss | 6.06 | 42.98 | -777.39 |
| Long-Term Gain/Loss | -64.25 | -10.00 | -8,859.49 |
| **Net Gain/Loss** | **-58.19** | **32.98** | **-9,636.88** |

This summary excludes transactions where cost basis information is not available.

## Required Minimum Distribution Summary

| | Calculated Amount |
|---|---|
| Prior Year-end Fair Market Value ("FMV"): | $109,621.72 |
| Calculation Factor: | 26.5 |
| Participant DOB: 12/1936 Beneficiary DOB: 00/0000 | |
| Beneficiary Relationship: NON-PERSON | |
| Amount Required to be Withdrawn for 2007: | $4,136.66 |
| Amount Withdrawn Year to Date: | $0.00 |
| The Remaining Amount You Are Required to Withdraw for 2007: | $4,136.66 |

**Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary**

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have [redacted]idual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

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# Individual Retirement Account Statement

Statement Period: 05/01/2007 - 05/31/2007

## Customer Service Information

| | Contact Information | Customer Service Information |
|---|---|---|
| [redacted] | Telephone Number: [redacted] | Web Site: www.buybonds.com |
| | Fax Number: [redacted] | |

**Prior Year-End Fair Market Value:** $109,621.72 **will be furnished to the Internal Revenue Service.**

## Accrued Interest Summary

| | Current Period Tax-Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Accrued Interest Paid** | | |
| Asset Backed Securities | -8.94 | -54.05 |
| **Total Accrued Interest Paid** | **-$8.94** | **-$54.05** |
| **Accrued Interest Received** | | |
| Asset Backed Securities | 16.82 | 16.82 |
| **Total Accrued Interest Received** | **$16.82** | **$16.82** |

## Income and Expense Summary

| | Current Period Tax-Deferred | Year-to-Date Tax-Deferred |
|---|---|---|
| **Interest Income** | | |
| Bond Interest | 459.57 | 2,315.64 |
| FDIC Insured Bank Deposits | 6.52 | 61.59 |
| **Total Dividends, Interest and Expenses** | **$466.09** | **$2,377.23** |
| **Distributions** | | |
| Other Distributions | 2,263.28 | 9,471.05 |
| **Total Distributions** | **$2,263.28** | **$9,471.05** |

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash and Cash Equivalents** 5.00% of Portfolio | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **RESERVE INSURED DEPOSITS** | | | | | | | | | |
| 4,878.620 | 05/01/07 | ANB802394 | 05/31/07 | 2,143.45 | 4,878.62 | 6.95 | 61.59 | N/A | 4.58% |
| **Total FDIC Insured Bank Deposits** | | | | **$2,143.45** | **$4,878.62** | **$6.95** | **$61.59** | | |
| **Total Cash and Cash Equivalents** | | | | **$2,143.45** | **$4,878.62** | **$6.95** | **$61.59** | | |




Account Number [redacted]
IRA FBO JAMES MCDERMOTT SR

[redacted]

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income 95.00% of Portfolio** *(In CUSIP Sequence)* | | | | | | | | | |
| **Certificates of Deposit** | | | | | | | | | |
| **JPMORGAN CHASE BK N A NEW YORK N Y**<br>CTF DEP 0.000% 03/30/22 B/E<br>DTD 03/30/07 CALLABLE 03/30/08<br>@ 100.000 1ST CPN DTE 07/02/07<br>CPN PMT QUARTERLY ON M,J,S,D 30<br>Moody Rating AA2 S & P Rating AA<br>*Security Identifier:* 48121CRY4 | | | | | | | | | |
| 6,000.000 | 03/27/07 | 100.0000 | 6,000.00 | 99.9900 | 5,999.40 | -0.60 | 0.00 | | |
| Original Cost Basis: $6,000.00 | | | | | | | | | |
| **Total Certificates of Deposit**<br>**6,000.000** | | | **$6,000.00** | | **$5,999.40** | **-$0.60** | **$0.00** | **$0.00** | |
| **Asset Backed Securities** | | | | | | | | | |
| **CWMBS INC MTG PASS THRU CTF**<br>SER 2005-26 CL-1-A-7 "INV" Factor: 0.84434092<br>4.464% 11/25/35 B/E DTD 09/01/05<br>Moody Rating AAA S & P Rating AAA<br>*Security Identifier:* 126694MR6 | | | | | | | | | |
| 50,000.000 | 09/15/05 | 100.0000 | 42,217.05 | 85.9550 | 36,287.66 | -5,929.39 | 157.07 | | |
| Original Cost Basis: $50,000.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"**<br>SER-2688 CL-2688-SE 10.000% 10/15/33 B/E Factor: 0.10929164<br>DTD 10/15/03<br>*Security Identifier:* 31394K4U5 | | | | | | | | | |
| 25,000.000 | 11/16/04 | 99.9990 | 2,732.29 | 89.1800 | 2,436.66 | -295.63 | 22.77 | | |
| Original Cos[redacted]5,500.36 | | | | | | | | | |
| **[redacted] REMIC PASS THRU CTF REMIC**<br>SER-2005-95 CL-95-WT INV FLTR Factor: 0.74687385<br>7.000% 11/25/35 B/E DTD 10/01/05<br>[redacted]R9 | | | | | | | | | |
| 10,000.000 | 04/18/06 | 96.9640 | 7,242.01 | 95.6730 | 7,145.57 | -96.44 | 43.57 | | |
| Original Cost Basis: $8,738.56 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E Factor: 0.68198742<br>DTD 10/25/05<br>*Security Identifier:* 31394UGN6 | | | | | | | | | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** *(continued)* | | | | | | | | | |
| 20,000.000 | 11/25/05 | 97.2500 | 13,264.67 | 85.9980 | 11,729.91 | -1,534.76 | 49.18 | | |
| Original Cost Basis: $18,310.65 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2950 CL-2950-SV 3.183% 03/15/35 B/E Factor: 0.42662486 DTD 03/15/05 | | | | | | | | | |
| *Security Identifier:* 31395PXU1 | | | | | | | | | |
| 15,000.000 | 09/27/05 | 100.0000 | 6,399.39 | 89.7030 | 5,740.43 | -658.96 | 16.97 | | |
| Original Cost Basis: $14,803.18 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2968 CL-2968-SC 11.330% 12/15/34 B/E Factor: 0.31593572 DTD 04/01/05 CLB | | | | | | | | | |
| *Security Identifier:* 31395RSP4 | | | | | | | | | |
| 10,000.000 | 04/25/05 | 99.0000 | 3,127.76 | 89.1930 | 2,817.93 | -309.83 | 29.83 | | |
| Original Cost Basis: $9,900.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-3063 CL-3063-SY 3.410% 05/15/33 B/E Factor: 0.37400219 DTD 11/15/05 CLB | | | | | | | | | |
| *Security Identifier:* 31396EJF4 | | | | | | | | | |
| 10,000.000 | 01/31/06 | 96.7500 | 3,618.47 | 95.8280 | 3,583.99 | -34.48 | 10.63 | | |
| Original Cost Basis: $9,182.05 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** | | | | | | | | | |
| TR-2006-111 CL-111-TJ "INV" Factor: 0.84086018 8.000% 06/25/36 B/E DTD 10/25/06 | | | | | | | | | |
| *Security Identifier:* 31396LSC5 | | | | | | | | | |
| 15,000.000 | 10/13/06 | 98.7500 | 12,455.25 | 96.8710 | 12,218.25 | -237.00 | 84.09 | | |
| Original Cost Basis: $14,812.50 | | | | | | | | | |

[redacted]

[redacted]

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** SER-3172 CL-3172-CS INV FLTR Factor: 0.83489475 0.000% 06/15/36 B/E DTD 06/15/06 CLB | | | | | | | | | |
| *Security Identifier:* 31396RXF9 | | | | | | | | | |
| 12,000.000 | 05/22/07 | 85.0000 | 8,515.93 | 82.7200 | 8,287.50 | -228.43 | 0.00 | | |
| Original Cost Basis: $8,515.93 | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC** SER 3263 CL 3263 TM 8.000% 08/15/35 B/E Factor: 0.98192032 DTD 01/01/07 CLB | | | | | | | | | |
| *Security Identifier:* 31397EUE3 | | | | | | | | | |
| 7,000.000 | 01/19/07 | 98.5000 | 6,770.33 | 93.9700 | 6,458.97 | -311.36 | 45.82 | | |
| Original Cost Basis: $6,895.00 | | | | | | | | | |
| **Total Asset Backed Securities** | | | **$106,343.15** | | **$96,706.87** | **-$9,636.28** | **$459.93** | **$0.00** | |
| **4 Total Fixed Income** | | | | | | | | | |
| **6,000.000** | | | **$112,343.15** | | **$102,706.27** | **-$9,636.88** | **$459.93** | **$0.00** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$117,221.77** | **$107,584.89** | **-$9,636.88** | **$459.93** | **$61.59** |

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided with the corresponding tax lot.

4 Total Quantity field does not include Asset Backed Securities.

**Disclosures and Other Information**

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

## Portfolio Holdings *(continued)*

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Please be advised that the secondary market for CDs is generally illiquid; the actual value of CDs may be different from their purchase price; and a significant loss of principal could result if your CDs are sold prior to maturity. In the event that the CDs listed above do not indicate a market valuation, an accurate market value could not be determined. In the event that a price is listed above for your CDs, Pershing has obtained a price from sources deemed to be reliable or has priced your CDs using a matrix formula. Prices are estimates and the actual value you may obtain for your CD may be different if you elect to sell your CD in the secondary market.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, *unless a particular rate is required by applicable law. Your financial organization may also increase the currency* conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Transactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Securities Bought and Sold** | | | | | | | |
| 05/25/07 | 05/22/07 | SOLD | CITICORP MTG SECS INC REMIC PASSTHRU CTF SER 2005-3 CL-1A13_INV FLTR 2.519% 04/25/35 B/E DTD 04/01/05 CLB VARIABLE RATE FACTOR .50655922 REM BAL 10131.18 | -20,000.000 | 85.0000 | 17.02 | 8,628.53 |
| 05/25/07 | 05/22/07 | PURCHASED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 0.000% 06/15/36 B/E DTD 06/15/06 CLB VARIABLE RATE FACTOR .83489475 REM BAL 10018.74 | 12,000.000 | 85.0000 | -8.94 | -8,524.87 |

[redacted]

# Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Securities Bought and Sold** *(continued)* | | | | | | | |
| 05/31/07 | 05/22/07 | CORRECTED SELL | CITICORP MTG SECS INC REMIC PASSTHRU CTF SER 2005-3 CL-1A13_INV FLTR 2.519% 04/25/35 B/E DTD 04/01/05 CLB FACTOR .500814993000 REM BAL 10016.30 VARIABLE RATE CORRECTED CONFIRM | -20,000.000 | 85.0000 | 16.82 | 8,530.67 |
| 05/31/07 | 05/22/07 | CANCELLED SELL | CITICORP MTG SECS INC REMIC PASSTHRU CTF SER 2005-3 CL-1A13_INV FLTR 2.519% 04/25/35 B/E DTD 04/01/05 CLB VARIABLE RATE FACTOR .50655922 REM BAL 10131.18 CANCELLED TRADE | 20,000.000 | 85.0000 | -17.02 | -8,628.53 |
| **Total Securities Bought and Sold** | | | | | | | **$5.80** |
| **Dividends and Interest** | | | | | | | |
| 05/15/07 | | BOND INTEREST RECEIVED | 25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 04/30 PD 05/15/07 | | | | 15.83 |
| 05/15/07 | | BOND INTEREST RECEIVED | 15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 04/30 PD 05/15/07 | | | | 17.40 |
| 05/15/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 04/30 PD 05/15/07 | | | | 7.05 |
| 05/15/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 04/30 PD 05/15/07 | | | | 11.88 |
| 05/15/07 | | BOND INTEREST RECEIVED | 7000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 04/30 PD 05/15/07 | | | | 46.04 |
| 05/17/07 | 05/16/07 | MONEY MARKET FUND INTEREST RECEIVED | RESERVE INS DEPOSITS INTEREST CREDITED | | | | 6.52 |
| 05/25/07 | | BOND INTEREST RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 04/30 PD 05/25/07 | | | | 159.03 |
| 05/25/07 | | BOND INTEREST RECEIVED | 20000 CITICORP MTG SECS INC REMIC PASSTHRU CTF SER 2005-3 CL-1A13_INV FLTR 2.519% 04/25/35 B/E DTD 04/01/05 CLB RD 04/30 PD 05/25/07 | | | | 21.27 |

[redacted]

# Individual Retirement Account Statement

Statement Period: 05/01/2007 - 05/31/2007

## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** *(continued)* | | | | | | | |
| 05/25/07 | | BOND INTEREST RECEIVED | 10000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 04/30 PD 05/25/07 | | | | 43.79 |
| 05/25/07 | | BOND INTEREST RECEIVED | 20000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 04/30 PD 05/25/07 | | | | 50.22 |
| 05/25/07 | | BOND INTEREST RECEIVED | 15000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 04/30 PD 05/25/07 | | | | 87.06 |
| **Total Dividends and Interest** | | | | | | | **$466.09** |
| **Distributions** | | | | | | | |
| 05/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 04/30 PD 05/15/07 | | | | 158.96 |
| 05/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 04/30 PD 05/15/07 | | | | 235.93 |
| 05/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 04/30 PD 05/15/07 | | | | 440.78 |
| 05/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 04/30 PD 05/15/07 | | | | 33.12 |
| 05/25/07 | | RETURN OF PRINCIPAL RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 04/30 PD 05/25/07 | | | | 508.19 |
| 05/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 04/30 PD 05/25/07 | | | | 37.59 |

[redacted]

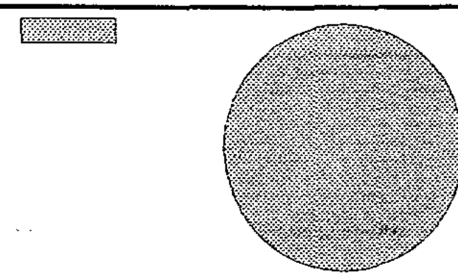
## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Distributions** *(continued)* | | | | | | | |
| 05/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 04/30 PD 05/25/07 | | | | 287.90 |
| 05/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 04/30 PD 05/25/07 | | | | 445.93 |
| 05/30/07 | | RETURN OF PRINCIPAL RECEIVED | 20000 CITICORP MTG SECS INC REMIC PASSTHRU CTF SER 2005-3 CL-1A13_INV FLTR 2.519% 04/25/35 B/E DTD 04/01/05 CLB RD 04/30 PD 05/25/07 | | | | 114.88 |
| **Total Distributions** | | | | | | | **$2,263.28** |
| **FDIC Insured Bank Deposits** | | | | | | | |
| 05/16/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -966.99 |
| 05/17/07 | 05/16/07 | MONEY MARKET INTEREST REINVESTED | RESERVE INS DEPOSITS INTEREST REINVESTED | | | | -6.52 |
| 05/29/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -1,744.64 |
| 05/31/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -17.02 |
| **Total FDIC Insured Bank Deposits** | | | | | | | **-$2,735.17** |
| **Total Value of all Transactions** | | | | | | | **$0.00** |

The price and quantity displayed may have been rounded.

## Bond Maturity Schedule

| Bond Maturity | Market Value | Percentage of Bond Market Value |
|---|---|---|
| Over 10 years | 102,706.27 | 100% |
| **Total** | **$102,706.27** | **100%** |



Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

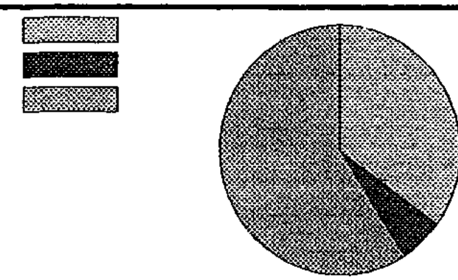
STO. & YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

# Individual Retirement Account Statement

Statement Period: 05/01/2007 - 05/31/2007

## Bond Quality

| Bond Quality | Market Value | Percentage of Bond Market Value |
|---|---|---|
| AAA | 36,287.66 | 35% |
| AA | 5,999.40 | 6% |
| Not Rated | 60,419.21 | 59% |
| **Total** | **$102,706.27** | **100%** |



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **FDIC Insured Bank Deposits** | | | | |
| **RESERVE INSURED DEPOSITS** | | | | |
| Account Number: ANB802394 | Activity Ending: 05/31/07 | | | |
| 05/01/07 | Opening Balance | | 2,143.45 | 2,143.45 |
| 05/15/07 | Deposit | INTEREST CREDITED | 6.52 | 2,149.97 |
| 05/16/07 | Deposit | DEPOSIT | 966.99 | 3,116.96 |
| 05/16/07 | | APYE 4.64 | | 3,116.96 |
| 05/16/07 | | WASHINGTON MUTUAL | | 3,116.96 |
| 05/16/07 | | A/O 05/16 $3,116.96 | | 3,116.96 |
| 05/29/07 | Deposit | DEPOSIT | 1,744.64 | 4,861.60 |
| 05/31/07 | Deposit | DEPOSIT | 17.02 | 4,878.62 |
| **05/31/07** | **Closing Balance** | | | **$4,878.62** |
| **Total FDIC Insured Bank Deposits** | | | | **$4,878.62** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $100,000 for each category of legal ownership and $250,000 for each individual retirement account and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

[redacted]

## Retirement Account Transactions

| | Tax Year - 2007 | | Tax Year - 2006 | |
|---|---|---|---|---|
| | This Period | Year-to-Date | This Period | Year-to-Date |
| **Contributions** | | | | |
| Participant | 0.00 | 0.00 | 0.00 | 512.68 |
| **Total Contributions** | **$0.00** | **$0.00** | **$0.00** | **$512.68** |
| **Distributions** | | | | |
| Excess Contribution | 0.00 | 0.00 | 0.00 | -500.00 |
| Excess Contribution Income | 0.00 | 0.00 | 0.00 | -12.68 |
| **Total Distributions** | **$0.00** | **$0.00** | **$0.00** | **-$512.68** |

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC).

YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY FUND AND FDIC-INSURED BANK PRODUCT RATES." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEB SITE.

IT IS NOT TOO EARLY TO CONSIDER CONTRIBUTIONS TO YOUR TRADITIONAL INDIVIDUAL RETIREMENT ACCOUNT (IRA) OR ROTH IRA FOR THE 2007 TAX YEAR; THE MAXIMUM CONTRIBUTION LIMIT IS $4,000. INDIVIDUALS AGED 50 AND OLDER MAY MAKE AN ADDITIONAL CATCH-UP CONTRIBUTION OF $1,000 FOR THE 2007 TAX YEAR.

WHEN MAKING YOUR ANNUAL CONTRIBUTION, PLEASE INDICATE IN WRITING THE TAX YEAR FOR WHICH THE CONTRIBUTION SHOULD BE APPLIED.

ST. .E &
YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

# Individual Retirement
## Account Statement

[redacted]

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
[redacted]

[redacted]

Account Number: [redacted]
Statement Period: 06/01/2007 - 06/30/2007

## Valuation at a Glance

| | This Period |
|---|---|
| **Beginning Account Value** | **$107,584.89** |
| Cash Deposits | 15,539.63 |
| Dividends/Interest | 473.96 |
| Change in Account Value | -27,900.83 |
| **Ending Account Value** | **$95,697.65** |
| **Estimated Annual Income** | **$558.94** |

FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation.

## Asset Allocation

| | Value Prior Year-End | Value Last Period | Value This Period | Percent Allocation |
|---|---|---|---|---|
| Cash and Cash Equivalents[1] | 5,964.65 | 4,878.62 | 1,047.68 | 1% |
| Fixed Income | 103,657.07 | 102,706.27 | 94,649.97 | 99% |
| **Account Total** | **$109,621.72** | **$107,584.89** | **$95,697.65** | **100%** |

Asset Allocation percentages are rounded to the nearest whole percentage.

[1] Includes FDIC insured bank deposits.
NOTE: Unpriced securities in your account may cause the total brokerage account assets to be understated.





[redacted]

[redacted]

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized This Period |
|---|---|---|---|
| Short-Term Gain/Loss | 17.08 | 60.06 | -2,642.13 |
| Long-Term Gain/Loss | 23.31 | 13.31 | -12,936.00 |
| **Net Gain/Loss** | **40.39** | **73.37** | **-15,578.13** |

This summary excludes transactions where cost basis information is not available.

## Required Minimum Distribution Summary

| | Calculated Amount |
|---|---|
| Prior Year-end Fair Market Value ("FMV"): | $109,621.72 |
| Calculation Factor: | 26.5 |
| Participant DOB: 12/1936 Beneficiary DOB: 00/0000 | |
| Beneficiary Relationship: NON-PERSON | |
| Amount Required to be Withdrawn for 2007: | $4,136.66 |
| Amount Withdrawn Year to Date: | $0.00 |
| The Remaining Amount You Are Required to Withdraw for 2007: | $4,136.66 |

**Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary**

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your *distribution request and for subsequent distrib*[redacted] *your beneficiary* after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount [redacted]

If you have more th[redacted]*etirement account* (IRA), *including* SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you a[redacted]ons.

Using the information on our files, your R[redacted]D was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The *factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies).* We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

ST E &
YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

# Individual Retirement Account Statement

Statement Period: 06/01/2007 - 06/30/2007

## Customer Service Information

| | Contact Information | Customer Service Information |
|---|---|---|
| [redacted] | Telephone Number: [redacted] | Web Site: www.buybonds.com |
| | Fax Number: [redacted] | |

Prior Year End Fair Market Value: $109,621.72 will be furnished to the Internal Revenue Service.

## Accrued Interest Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Accrued Interest Paid** | | |
| Asset Backed Securities | 0.00 | -54.05 |
| **Total Accrued Interest Paid** | **$0.00** | **-$54.05** |
| **Accrued Interest Received** | | |
| Asset Backed Securities | 0.00 | 16.82 |
| **Total Accrued Interest Received** | **$0.00** | **$16.82** |

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Interest Income** | | |
| Bond Interest | 456.61 | 2,772.25 |
| FDIC Insured Bank Deposits | 17.35 | 78.94 |
| **Total Dividends, Interest and Expenses** | **$473.96** | **$2,851.19** |
| **Distributions** | | |
| Other Distributions | 2,155.47 | 11,626.52 |
| **Total Distributions** | **$2,155.47** | **$11,626.52** |

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash and Cash Equivalents** 1.00% of Portfolio | | | | | | | | | |
| **Cash Balance** | | | | 0.00 | -15,000.00 | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **RESERVE INSURED DEPOSITS** | | | | | | | | | |
| 16,047.680 | 06/01/07 | ANB802394 | 06/29/07 | 4,878.62 | 16,047.68 | 26.18 | 78.94 | N/A | 4.51% |
| **Total FDIC Insured Bank Deposits** | | | | **$4,878.62** | **$16,047.68** | **$26.18** | **$78.94** | | |
| **Total Cash and Cash Equivalents** | | | | **$4,878.62** | **$1,047.68** | **$26.18** | **$78.94** | | |




Account Number: [redacted]
IRA FBO JAMES MCDERMOTT SR
[redacted]

[redacted]

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income 99.00% of Portfolio** *(In CUSIP Sequence)* | | | | | | | | | |
| **Certificates of Deposit** | | | | | | | | | |
| **JPMORGAN CHASE BK N A NEW YORK N Y**<br>CTF DEP 8.000% 03/30/22 B/E<br>DTD 03/30/07 CALLABLE 03/30/08<br>@ 100.000 1ST CPN DTE 06/30/07<br>CPN PMT QUARTERLY ON M,J,S,D 30<br>Moody Rating AAA S & P Rating AA<br>*Security Identifier*: 48121CRY4 | | | | | | | | | |
| 6,000.000 | 03/27/07 | 100.0000 | 6,000.00 | 99.9960 | 5,999.76 | -0.24 | 0.00 | 480.00 | 8.00% |
| Original Cost Basis: $6,000.00 | | | | | | | | | |
| **Total Certificates of Deposit** | | | | | | | | | |
| **6,000.000** | | | **$6,000.00** | | **$5,999.76** | **-$0.24** | **$0.00** | **$480.00** | |
| **Asset Backed Securities** | | | | | | | | | |
| **CWMBS INC MTG PASS THRU CTF**<br>SER 2005-26 CL-1-A-7 "INV" Factor: 0.83919925<br>4.464% 11/25/35 B/E DTD 09/01/05<br>Moody Rating AAA S & P Rating AAA<br>*Security Identifier*: 126694MR6 | | | | | | | | | |
| 50,000.000 | 09/15/05 | 100.0000 | 41,959.97 | 78.9260 | 33,117.32 | -8,842.65 | 150.91 | | |
| Original Cost Basis: $50,000.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD "INV"**<br>SER-2688 CL-2688-SE 10.000% 10/15/33 B/E Factor: 0.10929164<br>DTD 10/15/03<br>*Security Identifier*: 31394K4U5 | | | | | | | | | |
| 25,000.000 | 11/16/04 | 99.9990 | 2,732.29 | 89.3570 | 2,441.49 | -290.80 | 22.01 | | |
| Original Cost Basis: $15,500.36 | | | | | | | | | |
| [redacted] **THRU CTF REMIC**<br>[redacted] T-INV FLTR Factor: 0.73230855<br>7.000% 11/25/35 B/E DTD 10/01/05<br>*Security Identifier*: 31394UER9 | | | [redacted] | | | | | | |
| [redacted] | 04/18/06 | 96.9640 | 7,100.78 | 92.1760 | 6,750.13 | -350.65 | 41.29 | | |
| Original Cost Basis: $8,738.56 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E Factor: 0.66960295<br>DTD 10/25/05<br>*Security Identifier*: 31394UGN6 | | | | | | | | | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset-Backed Securities** *(continued)* | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** *(continued)* | | | | | | | | | |
| 20,000.000 | 11/25/05 | 97.2500 | 13,023.79 | 82.5460 | 11,054.61 | -1,969.18 | 46.68 | | |
| Original Cost Basis: $18,310.65 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2950 CL-2950-SV 3.183% 03/15/35 B/E Factor: 0.40668150 DTD 03/15/05 | | | | | | | | | |
| *Security Identifier:* 31395PXU1 | | | | | | | | | |
| 15,000.000 | 09/27/05 | 100.0000 | 6,100.24 | 85.8340 | 5,236.07 | -864.17 | 15.64 | | |
| Original Cost Basis: $14,803.18 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2968 CL-2968-SC 11.330% 12/15/34 B/E Factor: 0.29461354 DTD 04/01/05 CLB | | | | | | | | | |
| *Security Identifier:* 31395RSP4 | | | | | | | | | |
| 10,000.000 | 04/25/05 | 99.0000 | 2,916.67 | 82.6440 | 2,434.80 | -481.87 | 26.89 | | |
| Original Cost Basis: $9,900.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-3063 CL-3063-SY 3.410% 05/15/33 B/E Factor: 0.34333521 DTD 11/15/05 CLB | | | | | | | | | |
| *Security Identifier:* 31396EJF4 | | | | | | | | | |
| 10,000.000 | 01/31/06 | 96.7500 | 3,321.77 | 92.7690 | 3,185.09 | -136.68 | 9.43 | | |
| Original Cost Basis: $9,182.05 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** | | | | | | | | | |
| TR-2006-111 CL-111-TJ "INV" Factor: 0.80147844 8.000% 06/25/36 B/E DTD 10/25/06 | | | | | | | | | |
| *Security Identifier:* 31396LSC5 | | | | | | | | | |
| 15,000.000 | 10/13/06 | 98.7500 | 11,871.91 | 92.7200 | 11,146.96 | -724.95 | 77.48 | | |
| Original Cost Basis: $14,812.50 | | | | | | | | | |

[redacted]

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** SER-3172 CL-3172-CS INV FLTR Factor: 0.82978703 3.212% 06/15/36 B/E DTD 06/15/06 CLB | | | | | | | | | |
| *Security Identifier:* 31396RXF9 | | | | | | | | | |
| 12,000.000 | 05/22/07 | 85.0000 | 8,463.83 | 74.9870 | 7,466.79 | -997.04 | 25.76 | | |
| Original Cost Basis: $8,515.93 | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC** SER 3263 CL 3263 TM 8.000% 08/15/35 B/E Factor: 0.97706414 DTD 01/01/07 CLB | | | | | | | | | |
| *Security Identifier:* 31397EUE3 | | | | | | | | | |
| 7,000.000 | 01/19/07 | 98.5000 | 6,736.85 | 85.0500 | 5,816.95 | -919.90 | 44.08 | | |
| *Original Cost Basis: $6,895.00* | | | | | | | | | |
| **Total Asset Backed Securities** | | | **$104,228.10** | | **$88,650.21** | **-$15,577.89** | **$460.17** | **$0.00** | |
| **Corporate Bonds** | | | | | | | | | |
| [5]**BARCLAYS BK PLC 0.000% 06/27/22 B/E** DTD 06/27/07 CALLABLE 06/27/08 @ 100.000 1ST CPN DTE 09/27/07 CPN PMT QUARTERLY ON M,J,S,D 27 | | | | | | | | | |
| *Security Identifier:* 06738GEG1 | | | | | | | | | |
| 7,000.000 | 06/18/07 | 100.0000 | 7,000.00 | N/A | 0.00 | N/A | 0.00 | | |
| Original Cost Basis: $7,000.00 | | | | | | | | | |
| 15,000.000 | 06/18/07 | 100.0000 | 15,000.00 | N/A | 0.00 | N/A | 0.00 | | |
| Original Cost Basis: $15,000.00 | | | | | | | | | |
| **22,000.000** | **Total** | | **$22,000.00** | | **$0.00** | **N/A** | **$0.00** | **$0.00** | |
| **Total Corporate Bonds** | | | | | | | | | |
| **22,000.000** | | | **$22,000.00** | | **$0.00** | **$0.00** | **$0.00** | **$0.00** | |
| [4]**Total Fixed Income** | | | | | | | | | |
| **28,000.000** | | | **$132,228.10** | | **$94,649.97** | **-$15,578.13** | **$460.17** | **$480.00** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$133,275.78** | **$95,697.65** | **-$15,578.13** | **$460.17** | **$558.94** |

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided with the corresponding tax lot.

[redacted]

[redacted]

# ransactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Securities Bought and Sold** | | | | | | | |
| 06/27/07 | 06/18/07 | PURCHASED | BARCLAYS BK PLC 0.000% 06/27/22 B/E DTD 06/27/07 CLB 9% RANGE NOTE | 7,000.000 | 100.0000 | | -7,000.00 |
| 06/29/07 | 06/18/07 | CORRECTED PURCHASE | BARCLAYS BK PLC 0.000% 06/27/22 B/E DTD 06/27/07 CLB 9% RANGE NOTE CORRECTED CONFIRM | 15,000.000 | 100.0000 | | -15,000.00 |
| **Total Securities Bought and Sold** | | | | | | | **-$22,000.00** |
| **Cash Withdrawals and Deposits** | | | | | | | |
| 06/21/07 | | CUSTODIAL TRANSFER OF FUNDS | TRUSTEE TRANSFER HARTFORD CK#3566 | | | | 15,539.63 |
| **Total Cash Withdrawals and Deposits** | | | | | | | **$15,539.63** |
| **Dividends and Interest** | | | | | | | |
| 06/15/07 | | BOND INTEREST RECEIVED | 25000 FHLMC MULTICLASS MTG PARTN CTFS GTD "INV" SER 2688 CL 2688 SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 05/31 PD 06/15/07 | | | | 15.83 |
| 06/15/07 | | BOND INTEREST RECEIVED | 15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2950 CL 2950 SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 05/31 PD 06/15/07 | | | | 16.97 |
| 06/15/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2968 CL 2968 SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 05/31 PD 06/15/07 | | | | 6.56 |
| 06/15/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 3063 CL 3063 SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 05/31 PD 06/15/07 | | | | 10.63 |
| 06/15/07 | | BOND INTEREST RECEIVED | 12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 3172 CL 3172 CS INV FLTR 0.000% 06/15/36 B/E DTD 06/15/06 CLB RD 05/31 PD 06/15/07 | | | | 26.82 |
| 06/15/07 | | BOND INTEREST RECEIVED | 7000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 05/31 PD 06/15/07 | | | | 45.82 |
| 06/19/07 | 06/18/07 | MONEY MARKET FUND INTEREST RECEIVED | RESERVE INS DEPOSITS INTEREST CREDITED | | | | 17.35 |
| 06/25/07 | | BOND INTEREST RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL 1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 05/31 PD 06/25/07 | | | | 157.14 |





[redacted]

Account Number: [redacted]
IRA FBO JAMES MCDERMOTT SR

ST[illegible]E &
YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

[redacted]

# Individual Retirement Account Statement

Statement Period: 06/01/2007 - 06/30/2007

## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** *(continued)* | | | | | | | |
| 06/25/07 | | BOND INTEREST RECEIVED | 10000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 05/31 PD 06/25/07 | | | | 43.57 |
| 06/25/07 | | BOND INTEREST RECEIVED | 20000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 05/31 PD 06/25/07 | | | | 49.18 |
| 06/25/07 | | BOND INTEREST RECEIVED | 15000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 05/31 PD 06/25/07 | | | | 84.09 |
| **Total Dividends and Interest** | | | | | | | **$473.96** |
| **Distributions** | | | | | | | |
| 06/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 05/31 PD 06/15/07 | | | | 299.15 |
| 06/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 05/31 PD 06/15/07 | | | | 213.22 |
| 06/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 05/31 PD 06/15/07 | | | | 306.67 |
| 06/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 0.000% 06/15/36 B/E DTD 06/15/06 CLB RD 05/31 PD 06/15/07 | | | | 61.29 |
| 06/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 05/31 PD 06/15/07 | | | | 33.99 |
| 06/25/07 | | RETURN OF PRINCIPAL RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 05/31 PD 06/25/07 | | | | 257.08 |

## Transactions by Type of Activity *(continued)*

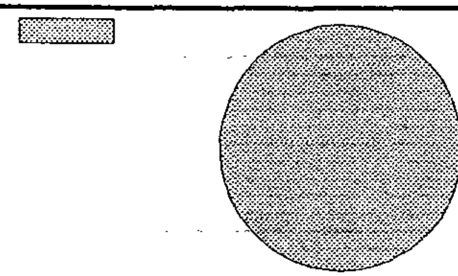
| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Distributions** *(continued)* | | | | | | | |
| 06/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 05/31 PD 06/25/07 | | | | 145.65 |
| 06/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 05/31 PD 06/25/07 | | | | 247.69 |
| 06/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 05/31 PD 06/25/07 | | | | 590.73 |
| **Total Distributions** | | | | | | | **$2,155.47** |
| **FDIC Insured Bank Deposits** | | | | | | | |
| 06/18/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -1,036.95 |
| 06/19/07 | 06/18/07 | MONEY MARKET INTEREST REINVESTED | RESERVE INS DEPOSITS INTEREST REINVESTED | | | | -17.35 |
| 06/22/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -15,539.63 |
| 06/27/07 | | MONEY MARKET WITHDRAWAL | RESERVE INS DEPOSITS | | | | 5,424.87 |
| **Total FDIC Insured Bank Deposits** | | | | | | | **-$11,169.06** |
| **Total Value of all Transactions** | | | | | | | **-$15,000.00** |

The price and quantity displayed may have been rounded.

## Bond Maturity Schedule

| Bond Maturity | Market Value | Percentage of Bond Market Value |
|---|---|---|
| Over 10 years | 94,649.97 | 100% |
| **Total** | **$94,649.97** | **100%** |

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.



Percentages of bond market values are rounded to the nearest whole percentage.

St[illegible] & Youngberg
One Ferry Building
San Francisco, California 94111 (415) 445-2300

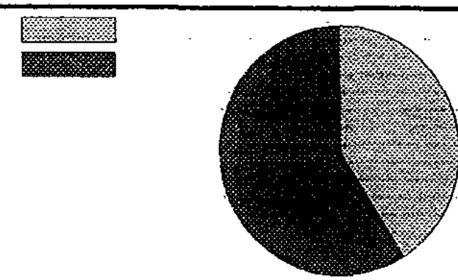
# Individual Retirement Account Statement

Statement Period: 06/01/2007 - 06/30/2007

## Bond Quality

| Bond Quality | Market Value | Percentage of Bond Market Value |
|---|---|---|
| AAA | 39,117.08 | 41% |
| Not Rated | 55,532.89 | 59% |
| **Total** | **$94,649.97** | **100%** |

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.



Percentages of bond market values are rounded to the nearest whole percentage.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **FDIC Insured Bank Deposits** | | | | |
| **RESERVE INSURED DEPOSITS** | | | | |
| Account Number: ANB802394 | Activity Ending: 06/29/07 | | | |
| 06/01/07 | Opening Balance | | 4,878.62 | 4,878.62 |
| 06/17/07 | Deposit | INTEREST CREDITED | 17.35 | 4,895.97 |
| 06/18/07 | Deposit | DEPOSIT | 1,036.95 | 5,932.92 |
| 06/18/07 | | APYE 4.58 | | 5,932.92 |
| 06/18/07 | | COUNTRYWIDE BANK | | 5,932.92 |
| 06/18/07 | | A/O 06/18 $1,036.95 | | 5,932.92 |
| 06/18/07 | | WASHINGTON MUTUAL | | 5,932.92 |
| 06/18/07 | | A/O 06/18 $4,895.97 | | 5,932.92 |
| 06/22/07 | Deposit | DEPOSIT | 15,539.63 | 21,472.55 |
| 06/27/07 | Withdrawal | WITHDRAWAL | -5,424.87 | 16,047.68 |
| **06/29/07** | **Closing Balance** | | | **$16,047.68** |
| **Total FDIC Insured Bank Deposits** | | | | **$16,047.68** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $100,000 for each category of legal ownership and $250,000 for each individual retirement account and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

[redacted]

## Retirement Account Transactions

| | Tax Year - 2007 This Period | Tax Year - 2007 Year-to-Date | Tax Year - 2006 This Period | Tax Year - 2006 Year-to-Date |
|---|---|---|---|---|
| **Contributions** | | | | |
| Participant | 0.00 | 0.00 | 0.00 | 512.68 |
| **Total Contributions** | **$0.00** | **$0.00** | **$0.00** | **$512.68** |
| **Distributions** | | | | |
| Excess Contribution | 0.00 | 0.00 | 0.00 | -500.00 |
| Excess Contribution Income | 0.00 | 0.00 | 0.00 | -12.68 |
| **Total Distributions** | **$0.00** | **$0.00** | **$0.00** | **-$512.68** |

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

## Schedule of Realized Gains and Losses Year-to-Date

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | | |
| 01/08/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 289.38 | 31396EJF4 | 10,000.000 | 289.38 | 299.10 | 9.72 |
| 01/11/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 147.50 | 31394UER9 | 10,000.000 | 147.50 | 152.11 | 4.61 |
| 01/11/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 285.06 | 31396LSC5 | 15,000.000 | 285.06 | 288.66 | 3.60 |
| 02/12/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 52.00 | 31394UER9 | 10,000.000 | 52.00 | 53.62 | 1.62 |
| 02/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 288.82 | 31396LSC5 | 15,000.000 | 288.82 | 292.47 | 3.65 |
| 03/07/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 60.35 | 31397EUE3 | 7,000.000 | 60.35 | 61.26 | 0.91 |
| 03/12/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 55.73 | 31394UER9 | 10,000.000 | 55.73 | 57.47 | 1.74 |
| 03/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 386.87 | 31396LSC5 | 15,000.000 | 386.87 | 391.77 | 4.90 |
| 04/09/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 31.69 | 31397EUE3 | 7,000.000 | 31.69 | 32.16 | 0.47 |

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Short Term** *(continued)* | | | | | | | | |
| 04/11/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 40.92 | 31394UER9 | 10,000.000 | 40.92 | 42.19 | 1.27 |
| 04/11/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 349.91 | 31396LSC5 | 15,000.000 | 349.91 | 354.34 | 4.43 |
| 05/07/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 32.63 | 31397EUE3 | 7,000.000 | 32.63 | 33.12 | 0.49 |
| 05/11/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 440.35 | 31396LSC5 | 15,000.000 | 440.35 | 445.92 | 5.57 |
| 06/07/07 | 05/22/07 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 52.10 | 31396RXF9 | 12,000.000 | 52.10 | 61.29 | 9.19 |
| 06/07/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 33.48 | 31397EUE3 | 7,000.000 | 33.48 | 33.99 | 0.51 |
| 06/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 583.34 | 31396LSC5 | 15,000.000 | 583.34 | 590.72 | 7.38 |
| **Total Short Term** | | | | | | **$3,130.13** | **$3,190.19** | **$60.06** |
| **Long Term** | | | | | | | | |
| 01/08/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 266.09 | 31395PXU1 | 15,000.000 | 266.09 | 266.08 | -0.01 |
| 01/08/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 126.78 | 31395RSP4 | 10,000.000 | 126.78 | 128.06 | 1.28 |
| 01/11/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 176.60 | 31394UGN6 | 20,000.000 | 176.60 | 181.59 | 4.99 |
| 01/23/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 300.85 | 126694MR6 | 50,000.000 | 300.85 | 300.84 | -0.01 |

[redacted]

[redacted]

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 02/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 82.11 | 31395PXU1 | 15,000.000 | 82.11 | 82.11 | 0.00 |
| 02/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 203.16 | 31396EJF4 | 10,000.000 | 203.16 | 209.97 | 6.81 |
| 02/12/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 258.24 | 31394UGN6 | 20,000.000 | 258.24 | 265.54 | 7.30 |
| 02/23/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 1,191.08 | 126694MR6 | 50,000.000 | 1,191.08 | 1,191.08 | 0.00 |
| 03/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 323.31 | 31395PXU1 | 15,000.000 | 323.31 | 323.31 | 0.00 |
| 03/07/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 107.82 | 31395RSP4 | 10,000.000 | 107.82 | 108.90 | 1.08 |
| 03/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 258.73 | 31396EJF4 | 10,000.000 | 258.73 | 267.42 | 8.69 |
| 03/12/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 213.98 | 31394UGN6 | 20,000.000 | 213.98 | 220.03 | 6.05 |
| 03/23/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 247.60 | 126694MR6 | 50,000.000 | 247.60 | 247.60 | 0.00 |
| 04/09/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 174.77 | 31395PXU1 | 15,000.000 | 174.77 | 174.77 | 0.00 |
| 04/09/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 326.26 | 31395RSP4 | 10,000.000 | 326.26 | 329.55 | 3.29 |
| 04/09/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 424.38 | 31396EJF4 | 10,000.000 | 424.38 | 438.63 | 14.25 |
| 04/11/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 19.07 | 31394UGN6 | 20,000.000 | 19.07 | 19.60 | 0.53 |
| 04/24/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 427.44 | 126694MR6 | 50,000.000 | 427.44 | 427.44 | 0.00 |

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San Francisco, California 94111 (415) 445-2300

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# Individual Retirement Account Statement

Statement Period: 06/01/2007 - 06/30/2007

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 05/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 158.96 | 31395PXU1 | 15,000.000 | 158.96 | 158.96 | 0.00 |
| 05/07/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 233.57 | 31395RSP4 | 10,000.000 | 233.57 | 235.92 | 2.35 |
| 05/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 426.45 | 31396EJF4 | 10,000.000 | 426.45 | 440.77 | 14.32 |
| 05/11/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 36.45 | 31394UER9 | 10,000.000 | 36.45 | 37.58 | 1.13 |
| 05/22/07 | 04/28/05 | SELL | CITICORP MTG SECS INC REMIC PASSTHRU Original Cost Basis: 8,603.80 | 172973T90 | 20,000.000 | 8,603.80 | 8,513.85 | -89.95 |
| 05/25/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 508.19 | 126694MR6 | 50,000.000 | 508.19 | 508.18 | -0.01 |
| 05/25/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 279.99 | 31394UGN6 | 20,000.000 | 279.99 | 287.90 | 7.91 |
| 06/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 299.15 | 31395PXU1 | 15,000.000 | 299.15 | 299.15 | 0.00 |
| 06/07/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 211.09 | 31395RSP4 | 10,000.000 | 211.09 | 213.22 | 2.13 |
| 06/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 296.70 | 31396EJF4 | 10,000.000 | 296.70 | 306.66 | 9.96 |
| 06/12/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 141.23 | 31394UER9 | 10,000.000 | 141.23 | 145.65 | 4.42 |
| 06/12/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 240.88 | 31394UGN6 | 20,000.000 | 240.88 | 247.68 | 6.80 |







Account Number: [redacted]
IRA FBO JAMES MCDERMOTT SR

[redacted]

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 06/25/07 | 09/15/05 | RPP | GWMBS INC<br>MTG PASS THRU CTF<br>Original Cost Basis: 257.08 | 126694MR6 | -50,000.000 | 257.08 | 257.08 | 0.00 |
| **Total Long Term** | | | | | | **$16,821.81** | **$16,835.12** | **$13.31** |
| **Total Short Term and Long Term** | | | | | | **$19,951.94** | **$20,025.31** | **$73.37** |

The information provided is meant as a general guide and should not be relied upon in the preparation of tax returns. No one associated with Pershing is authorized to give tax advice.

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the security description.

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC) INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC).

YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY FUND AND FDIC-INSURED BANK PRODUCT RATES." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEB SITE.

YOU ARE ADVISED TO REPORT PROMPTLY ANY INACCURACY OR DISCREPANCY IN YOUR ACCOUNT (INCLUDING UNAUTHORIZED TRADING) TO YOUR FINANCIAL ORGANIZATION AND PERSHING, THE CUSTODIAN OF YOUR ACCOUNT. PLEASE BE ADVISED THAT ANY ORAL COMMUNICATION SHOULD BE RE-CONFIRMED IN WRITING TO FURTHER PROTECT YOUR RIGHTS, INCLUDING YOUR RIGHTS UNDER THE SECURITIES INVESTOR PROTECTION ACT. YOUR FINANCIAL ORGANIZATION'S CONTACT INFORMATION CAN BE FOUND ON THE FIRST PAGE OF THIS STATEMENT. PERSHING'S CONTACT INFORMATION IS AS FOLLOWS:
PERSHING LLC
LEGAL DEPARTMENT
ONE PERSHING PLAZA
JERSEY CITY, NEW JERSEY 07399
(201) 413-3330

IT IS NOT TOO EARLY TO CONSIDER CONTRIBUTIONS TO YOUR TRADITIONAL INDIVIDUAL RETIREMENT ACCOUNT (IRA) OR ROTH IRA FOR THE 2007 TAX YEAR; THE MAXIMUM CONTRIBUTION LIMIT IS $4,000. INDIVIDUALS AGED 50 AND OLDER MAY MAKE AN ADDITIONAL CATCH-UP CONTRIBUTION OF $1,000 FOR THE 2007 TAX YEAR.

WHEN MAKING [redacted] ING THE TAX YEAR FOR WHICH THE CONTRIBUTION SHOULD BE APPLIED.

[redacted]

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

# Individual Retirement Account Statement

[redacted]

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
[redacted]

Account Number: [redacted]
Statement Period: 07/01/2007 - 07/31/2007

## Valuation at a Glance

| | This Period |
|---|---|
| **Beginning Account Value** | **$95,697.65** |
| Dividends/Interest | 595.34 |
| Change in Account Value | 29,063.94 |
| **Ending Account Value** | **$125,356.93** |

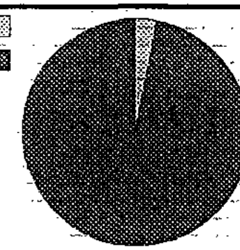
**Your Investment Executive:**
[redacted]

FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation.

## Asset Allocation

| | Value Prior Year-End | Value Last Period | Value This Period | Percent Allocation |
|---|---|---|---|---|
| Cash and Cash Equivalents[1] | 5,964.65 | 1,047.68 | 3,285.55 | 3% |
| Fixed Income | 103,657.07 | 94,649.97 | 122,071.38 | 97% |
| **Account Total (Pie Chart)** | **$109,621.72** | **$95,697.65** | **$125,356.93** | **100%** |

[1] Includes FDIC insured bank deposits.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized This Period |
|---|---|---|---|
| Short-Term Gain/Loss | 3.90 | 63.96 | -1,847.12 |
| Long-Term Gain/Loss | 18.68 | 31.99 | -6,689.66 |
| **Net Gain/Loss** | **22.58** | **95.95** | **-8,536.78** |

This summary excludes transactions where cost basis information is not available.

## Required Minimum Distribution Summary

| | Calculated Amount |
|---|---|
| Prior Year-end Fair Market Value ("FMV"): | $109,621.72 |
| Calculation Factor: | 26.5 |
| Participant DOB: 12/1936 Beneficiary DOB: 00/0000 | |
| Beneficiary Relationship: NON-PERSON | |
| Amount Required to be Withdrawn for 2007: | $4,136.66 |
| Amount Withdrawn Year to Date: | $0.00 |
| The Remaining Amount You Are Required to Withdraw for 2007: | $4,136.66 |

**Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary**

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD. Please [redacted] Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please [redacted] are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

# Individual Retirement Account Statement

Statement Period: 07/01/2007 - 07/31/2007

## Customer Service Information

| | Contact Information | Customer Service Information |
|---|---|---|
| [redacted] | **Telephone Number:** [redacted] | **Web Site:** www.buybonds.com |
| | **Fax Number:** ([redacted] | |

**Prior Year-End Fair Market Value:** $109,621.72 **will be furnished to the Internal Revenue Service.**

## Accrued Interest Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Accrued Interest Paid** | | |
| Asset Backed Securities | 0.00 | -54.05 |
| **Total Accrued Interest Paid** | **$0.00** | **-$54.05** |
| **Accrued Interest Received** | | |
| Asset Backed Securities | 0.00 | 16.82 |
| **Total Accrued Interest Received** | **$0.00** | **$16.82** |

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Interest Income** | | |
| Bond Interest | 447.48 | 3,219.73 |
| FDIC Insured Bank Deposits | 28.19 | 107.13 |
| Other Interest | 119.67 | 119.67 |
| **Total Dividends, Interest, Income and Expenses** | **$595.34** | **$3,446.53** |
| **Distributions** | | |
| Other Distributions | 1,642.53 | 13,269.05 |
| **Total Distributions** | **$1,642.53** | **$13,269.05** |

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash and Cash Equivalents** 3.00% of Portfolio | | | | | | | | | |
| **Cash Balance** | | | | -15,000.00 | 0.00 | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **RESERVE INSURED DEPOSITS** | | | | | | | | | |
| 3,285.550 | 06/30/07 | ANB802394 | 07/31/07 | 16,047.68 | 3,285.55 | 4.73 | 107.13 | N/A | 4.48% |
| **Total FDIC Insured Bank Deposits** | | | | **$16,047.68** | **$3,285.55** | **$4.73** | **$107.13** | | |
| **Total Cash and Cash Equivalents** | | | | **$1,047.68** | **$3,285.55** | **$4.73** | **$107.13** | | |







Account Number [redacted]
IRA FBO JAMES MCDERMOTT SR

[redacted]

[redacted]

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income 97.00% of Portfolio** *(In CUSIP Sequence)* | | | | | | | | | |
| **Certificates of Deposit** | | | | | | | | | |
| **JPMORGAN CHASE BK N A NEW YORK N Y**<br>CTF DEP 8.000% 03/30/22 B/E<br>DTD 03/30/07 CALLABLE 03/30/08<br>@ 100.000 1ST CPN DTE 06/30/07<br>CPN PMT QUARTERLY ON M,J,S,D 30<br>Moody Rating AAA S & P Rating AA<br>*Security Identifier:* 48121CRY4 | | | | | | | | | |
| 6,000.000 | 03/27/07 | 100.0000 | 6,000.00 | 99.9990 | 5,999.94 | -0.06 | 41.33 | 480.00 | 8.00% |
| Original Cost Basis: $6,000.00 | | | | | | | | | |
| **Total Certificates of Deposit** | | | | | | | | | |
| **6,000.000** | | | **$6,000.00** | | **$5,999.94** | **-$0.06** | **$41.33** | **$480.00** | |
| **Asset-Backed Securities** | | | | | | | | | |
| **CWMBS INC MTG PASS THRU CTF**<br>SER 2005-26 CL-1-A-7 "INV" Factor: 0.83195536<br>4.464% 11/25/35 B/E DTD 09/01/05<br>Moody Rating AAA S & P Rating AAA<br>*Security Identifier:* 126694MR6 | | | | | | | | | |
| 50,000.000 | 09/15/05 | 100.0000 | 41,597.78 | 91.0390 | 37,870.19 | -3,727.59 | 154.76 | | |
| Original Cost Basis: $50,000.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD "INV"**<br>SER-2688 CL-2688-SE 10.000% 10/15/33 B/E Factor: 0.10929137<br>DTD 10/15/03<br>*Security Identifier:* 31394K4U5 | | | | | | | | | |
| 25,000.000 | 11/16/04 | 100.0000 | 2,732.28 | 97.3010 | 2,658.54 | -73.74 | 22.77 | | |
| Original Cost Basis: $15,500.36 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>SER-2005-95 CL-95-WT INV FLTR Factor: 0.72443325<br>7.000% 11/25/35 B/E DTD 10/01/05<br>*Security Identifier:* 31394UER9 | | | | | | | | | |
| 10,000.000 | 04/18/06 | 96.9640 | 7,024.42 | 96.2570 | 6,973.18 | -51.24 | 42.26 | | |
| Original Cost Basis: $8,738.56 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E Factor: 0.65530869<br>DTD 10/25/05<br>*Security Identifier:* 31394UGN6 | | | | | | | | | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset-Backed Securities** *(continued)* | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** *(continued)* | | | | | | | | | |
| 20,000.000 | 11/25/05 | 97.2500 | 12,745.77 | 87.6290 | 11,484.81 | -1,260.96 | 47.26 | | |
| Original Cost Basis: $18,310.65 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2950-CL-2950-SV 3.183% 03/15/35 B/E Factor: 0.38914209 DTD 03/15/05 | | | | | | | | | |
| *Security Identifier:* 31395PXU1 | | | | | | | | | |
| 15,000.000 | 09/27/05 | 100.0000 | 5,837.15 | 83.4140 | 4,868.99 | -968.16 | 15.48 | | |
| Original Cost Basis: $14,803.18 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2968-CL-2968-SC 11.330% 12/15/34 B/E Factor: 0.28198334 DTD 04/01/05 CLB | | | | | | | | | |
| *Security Identifier:* 31395RSP4 | | | | | | | | | |
| 10,000.000 | 04/25/05 | 99.0000 | 2,791.63 | 82.6650 | 2,331.02 | -460.61 | 26.62 | | |
| Original Cost Basis: $9,900.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-3063 CL-3063-SY 3.410% 05/15/33 B/E Factor: 0.32126001 DTD 11/15/05 CLB | | | | | | | | | |
| *Security Identifier:* 31396EJF4 | | | | | | | | | |
| 10,000.000 | 01/31/06 | 96.7500 | 3,108.19 | 92.1630 | 2,960.83 | -147.36 | 9.13 | | |
| Original Cost Basis: $9,182.05 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** | | | | | | | | | |
| TR-2006-111 CL-111-TI "INV" Factor: 0.78317644 8.000% 06/25/36 B/E DTD 10/25/06 | | | | | | | | | |
| *Security Identifier:* 31396LSC5 | | | | | | | | | |
| 15,000.000 | 10/13/06 | 98.7500 | 11,600.81 | 94.8690 | 11,144.88 | -455.93 | 78.32 | | |
| Original Cost Basis: $14,812.50 | | | | | | | | | |

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# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset Backed Securities** *(continued)* | | | | | | | | | |
| **EHLMC MULTICLASS MTG PARTN CTFS GTD** SER 3172 CL 3172 CS INV FLTR Factor: 0.82978703 3.212% 06/15/36 B/E DTD 06/15/06 CLB | | | | | | | | | |
| *Security Identifier:* 31396RXF9 | | | | | | | | | |
| 12,000.000 | 05/22/07 | 85.0000 | 8,463.83 | 78.0500 | 7,771.79 | -692.04 | 26.65 | | |
| Original Cost Basis: $8,515.93 | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC** SER 3263 CL 3263 TM 8.000% 08/15/35 B/E Factor: 0.97263267 DTD 01/01/07 CLB | | | | | | | | | |
| *Security Identifier:* 31397EUE3 | | | | | | | | | |
| 7,000.000 | 01/19/07 | 98.5000 | 6,706.30 | 88.2320 | 6,007.21 | -699.09 | 45.39 | | |
| Original Cost Basis: $6,895.00 | | | | | | | | | |
| **Total Asset Backed Securities** | | | **$102,608.16** | | **$94,071.44** | **-$8,536.72** | **$468.64** | **$0.00** | |
| **Corporate Bonds** | | | | | | | | | |
| **BARCLAYS BK PLC 0.000% 06/27/22 B/E** DTD 06/27/07 CALLABLE 06/27/08 @ 100.000 1ST CPN DTE 09/27/07 CPN PMT QUARTERLY ON M,J,S,D 27 | | | | | | | | | |
| *Security Identifier:* 06738CEG1 | | | | | | | | | |
| 7,000.000 | 06/18/07 | 100.0000 | 7,000.00 | 100.0000 | 7,000.00 | 0.00 | 0.00 | | |
| Original Cost Basis: $7,000.00 | | | | | | | | | |
| 15,000.000 | 06/18/07 | 100.0000 | 15,000.00 | 100.0000 | 15,000.00 | 0.00 | 0.00 | | |
| Original Cost Basis: $15,000.00 | | | | | | | | | |
| **22,000.000** | **Total** | | **$22,000.00** | | **$22,000.00** | **$0.00** | **$0.00** | **$0.00** | |
| **Total Corporate Bonds** | | | | | | | | | |
| **22,000.000** | | | **$22,000.00** | | **$22,000.00** | **$0.00** | **$0.00** | **$0.00** | |
| **[4] Total Fixed Income** | | | | | | | | | |
| **28,000.000** | | | **$130,608.16** | | **$122,071.38** | **-$8,536.78** | **$509.97** | **$480.00** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$133,893.71** | **$125,356.93** | **-$8,536.78** | **$509.97** | **$587.13** |

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided with the corresponding tax lot.

[redacted]

[redacted]

## Transactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** | | | | | | | |
| 07/03/07 | | BOND INTEREST RECEIVED | 6000 JPMORGAN CHASE BK N A NEW YORK N Y CTF DEP 8.000% 03/30/22 B/E DTD 03/30/07 CLB RD 06/17 PD 07/02/07 | | | | 119.67 |
| 07/16/07 | | BOND INTEREST RECEIVED | 25000 FHLMC MULTICLASS MTG PARTN CTFS GTD "INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 06/29 PD 07/15/07 | | | | 15.83 |
| 07/16/07 | | BOND INTEREST RECEIVED | 15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 06/29 PD 07/15/07 | | | | 16.18 |
| 07/16/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 06/29 PD 07/15/07 | | | | 6.12 |
| 07/16/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 06/29 PD 07/15/07 | | | | 9.76 |
| 07/16/07 | | BOND INTEREST RECEIVED | 12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 3.212% 06/15/36 B/E DTD 06/15/06 CLB RD 06/29 PD 07/15/07 | | | | 26.65 |
| 07/16/07 | | BOND INTEREST RECEIVED | 7000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 06/29 PD 07/15/07 | | | | 45.60 |
| 07/17/07 | 07/16/07 | MONEY MARKET FUND INTEREST RECEIVED | RESERVE INS DEPOSITS INTEREST CREDITED | | | | 28.19 |
| 07/25/07 | | BOND INTEREST RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 06/29 PD 07/25/07 | | | | 156.18 |
| 07/25/07 | | BOND INTEREST RECEIVED | 10000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 06/29 PD 07/25/07 | | | | 42.72 |

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[redacted]

# Individual Retirement Account Statement

Statement Period: 07/01/2007 - 07/31/2007

## Transactions by Type of Activity (continued)

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** (continued) | | | | | | | |
| 07/25/07 | | BOND INTEREST RECEIVED | 20000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 06/29 PD 07/25/07 | | | | 48.29 |
| 07/25/07 | | BOND INTEREST RECEIVED | 15000 FNMA GTD REMIC PASS THRU CTF REMIC TR 2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 06/29 PD 07/25/07 | | | | 80.15 |
| **Total Dividends and Interest** | | | | | | | **$595.34** |
| **Distributions** | | | | | | | |
| 07/16/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD "INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 06/29 PD 07/15/07 | | | | 0.01 |
| 07/16/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 06/29 PD 07/15/07 | | | | 263.09 |
| 07/16/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 06/29 PD 07/15/07 | | | | 126.30 |
| 07/16/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 06/29 PD 07/15/07 | | | | 220.75 |
| 07/16/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 06/29 PD 07/15/07 | | | | 31.02 |
| 07/25/07 | | RETURN OF PRINCIPAL RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 06/29 PD 07/25/07 | | | | 362.19 |
| 07/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 06/29 PD 07/25/07 | | | | 78.75 |

[redacted]

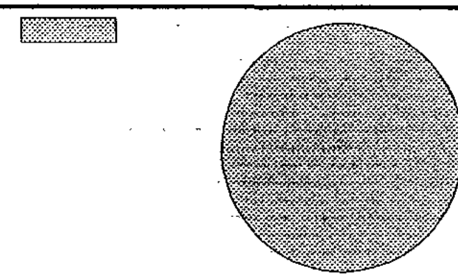
## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Distributions** *(continued)* | | | | | | | |
| 07/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 06/29 PD 07/25/07 | | | | 285.89 |
| 07/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 06/29 PD 07/25/07 | | | | 274.53 |
| **Total Distributions** | | | | | | | **$1,642.53** |
| **FDIC Insured Bank Deposits** | | | | | | | |
| 07/02/07 | | MONEY MARKET WITHDRAWAL | RESERVE INS DEPOSITS | | | | 15,000.00 |
| 07/05/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -119.67 |
| 07/17/07 | 07/16/07 | MONEY MARKET INTEREST REINVESTED | RESERVE INS DEPOSITS INTEREST REINVESTED | | | | -28.19 |
| 07/17/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -761.31 |
| 07/26/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -1,328.70 |
| **Total FDIC Insured Bank Deposits** | | | | | | | **$12,762.13** |
| **Total Value of all Transactions** | | | | | | | **$15,000.00** |

The price and quantity displayed may have been rounded.

## Bond Maturity Schedule

| Bond Maturity | Market Value | Percentage of Bond Market Value |
|---|---|---|
| Over 10 years | 122,071.38 | 100% |
| **Total** | **$122,071.38** | **100%** |



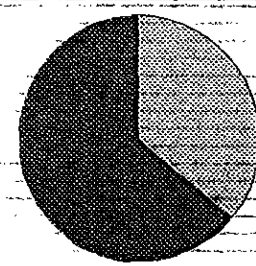
Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

## Bond Quality

| Bond Quality | Market Value | Percentage of Bond Market Value |
|---|---|---|
| AAA | 43,870.13 | 36% |
| Not Rated | 78,201.25 | 64% |
| **Total** | **$122,071.38** | **100%** |

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.



Percentages of bond market values are rounded to the nearest whole percentage.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **FDIC Insured Bank Deposits** | | | | |
| **RESERVE INSURED DEPOSITS** | | | | |
| Account Number: ANB802394 | Activity Ending: 07/31/07 | | | |
| 06/30/07 | Opening Balance | | 16,047.68 | 16,047.68 |
| 07/02/07 | Withdrawal | WITHDRAWAL | -15,000.00 | 1,047.68 |
| 07/05/07 | Deposit | DEPOSIT | 119.67 | 1,167.35 |
| 07/15/07 | Deposit | INTEREST CREDITED | 28.19 | 1,195.54 |
| 07/16/07 | | APYE 4.51 | | 1,195.54 |
| 07/16/07 | | WASHINGTON MUTUAL | | 1,195.54 |
| 07/16/07 | | A/O 07/16 $1,195.54 | | 1,195.54 |
| 07/17/07 | Deposit | DEPOSIT | 761.31 | 1,956.85 |
| 07/26/07 | Deposit | DEPOSIT | 1,328.70 | 3,285.55 |
| **07/31/07** | **Closing Balance** | | | **$3,285.55** |
| **Total FDIC Insured Bank Deposits** | | | | **$3,285.55** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $100,000 for each category of legal ownership and $250,000 for each individual retirement account and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Retirement Account Transactions

| | Tax Year - 2007 | | Tax Year - 2006 | |
|---|---|---|---|---|
| | This Period | Year-to-Date | This Period | Year-to-Date |
| **Contributions** | | | | |
| Participant | 0.00 | 0.00 | 0.00 | 512.68 |
| **Total Contributions** | **$0.00** | **$0.00** | **$0.00** | **$512.68** |
| **Distributions** | | | | |
| Excess Contribution | 0.00 | 0.00 | 0.00 | -500.00 |
| Excess Contribution Income | 0.00 | 0.00 | 0.00 | -12.68 |
| **Total Distributions** | **$0.00** | **$0.00** | **$0.00** | **-$512.68** |

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

## Messages

IT IS NOT TOO EARLY TO CONSIDER CONTRIBUTIONS TO YOUR TRADITIONAL INDIVIDUAL RETIREMENT ACCOUNT (IRA) OR ROTH IRA FOR THE 2007 TAX YEAR; THE MAXIMUM CONTRIBUTION LIMIT IS $ 4,000. INDIVIDUALS AGED 50 AND OLDER MAY MAKE AN ADDITIONAL CATCH-UP CONTRIBUTION OF $1,000 FOR THE 2007 TAX YEAR.

WHEN MAKING YOUR ANNUAL CONTRIBUTION, PLEASE INDICATE IN WRITING THE TAX YEAR FOR WHICH THE CONTRIBUTION SHOULD BE APPLIED.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC).

YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY FUND AND FDIC-INSURED BANK PRODUCT RATES." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEB SITE.

PERSHING'S PARENT COMPANY, THE BANK OF NEW YORK COMPANY, INC., HAS MERGED WITH MELLON FINANCIAL CORPORATION, CREATING A NEW ENTITY, THE BANK OF NEW YORK MELLON CORPORATION.

THIS CHANGE WILL NOT AFFECT THE STATUS OF YOUR ACCOUNT AND WILL HAVE NO IMPACT ON PERSHING'S CAPITAL, MANAGEMENT, OPERATIONS, OR THE SAFEKEEPING OF YOUR ASSETS WITH PERSHING. PERSHING REMAINS AN AFFILIATE OF THE BANK OF NEW YORK, WHICH IS ALSO A SUBSIDIARY OF THE BANK OF NEW YORK MELLON CORPORATION.

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

# Individual Retirement
## Account Statement

[redacted]

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
[redacted]

Account Number: [redacted]
Statement Period: 08/01/2007 - 08/31/2007

## Valuation at a Glance

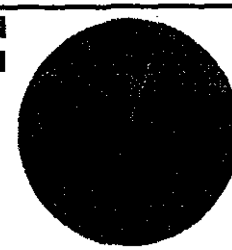
| | This Period |
|---|---|
| **Beginning Account Value** | **$125,356.93** |
| Dividends/Interest | 451.80 |
| Change in Account Value | 2,818.85 |
| **Ending Account Value** | **$128,627.58** |

FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation.

## Asset Allocation

| | Value Prior Year-End | Value Last Period | Value This Period | Percent Allocation |
|---|---|---|---|---|
| Cash and Cash Equivalents[1] | 5,964.65 | 3,285.55 | 6,242.98 | 5% |
| Fixed Income | 103,657.07 | 122,071.38 | 122,384.60 | 95% |
| **Account Total (Pie Chart)** | **$109,621.72** | **$125,356.93** | **$128,627.58** | **100%** |

[1] Includes FDIC insured bank deposits.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.





[redacted]

[redacted]

## Summary of Gains and Losses

| | Realized | | Unrealized |
|---|---|---|---|
| | This Period | Year-to-Date | This Period |
| Short-Term Gain/Loss | 13.24 | 77.20 | -1,165.36 |
| Long-Term Gain/Loss | 16.22 | 48.21 | -4,582.10 |
| **Net Gain/Loss** | **29.46** | **125.41** | **-5,747.46** |

This summary excludes transactions where cost basis information is not available.

## Required Minimum Distribution Summary

| | Calculated Amount |
|---|---|
| Prior Year-end Fair Market Value ("FMV"): | $109,621.72 |
| Calculation Factor: | 26.5 |
| Participant DOB: 12/1936 Beneficiary DOB: 00/0000 | |
| Beneficiary Relationship: NON-PERSON | |
| Amount Required to be Withdrawn for 2007: | $4,136.66 |
| Amount Withdrawn Year to Date: | $0.00 |
| The Remaining Amount You Are Required to Withdraw for 2007: | $4,136.66 |

**Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary**

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception [redacted] retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any [redacted] account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the [redacted] scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the *Internal Revenue Service* (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

# Individual Retirement Account Statement

Statement Period: 08/01/2007 - 08/31/2007

## Customer Service Information

| | Contact Information | Customer Service Information |
|---|---|---|
| [redacted] | Telephone Number: [redacted] | Web Site: www.buybonds.com |
| | Fax Number: [redacted] | |

Prior Year-End Fair Market Value: $109,621.72 will be furnished to the Internal Revenue Service.

## Accrued Interest Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Accrued Interest Paid** | | |
| Asset Backed Securities | 0.00 | -54.05 |
| **Total Accrued Interest Paid** | **$0.00** | **-$54.05** |
| **Accrued Interest Received** | | |
| Asset Backed Securities | 0.00 | 16.82 |
| **Total Accrued Interest Received** | **$0.00** | **$16.82** |

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Interest Income** | | |
| Bond Interest | 441.01 | 3,660.74 |
| FDIC Insured Bank Deposits | 10.79 | 117.92 |
| Other Interest | 0.00 | 119.67 |
| **Total Dividends, Interest, Income and Expenses** | **$451.80** | **$3,898.33** |
| **Distributions** | | |
| Other Distributions | 2,505.63 | 15,774.68 |
| **Total Distributions** | **$2,505.63** | **$15,774.68** |

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash and Cash Equivalents** 5.00% of Portfolio | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **RESERVE INSURED DEPOSITS** | | | | | | | | | |
| 6,242.980 | 08/01/07 | ANB802394 | 08/31/07 | 3,285.55 | 6,242.98 | 10.86 | 117.92 | N/A | 4.48% |
| **Total FDIC Insured Bank Deposits** | | | | **$3,285.55** | **$6,242.98** | **$10.86** | **$117.92** | | |
| **Total Cash and Cash Equivalents** | | | | **$3,285.55** | **$6,242.98** | **$10.86** | **$117.92** | | |

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income 95.00% of Portfolio** *(In CUSIP Sequence)* | | | | | | | | | |
| **Certificates of Deposit** | | | | | | | | | |
| **JPMORGAN CHASE BK N A NEW YORK N Y**<br>CTF DEP 8.000% 03/30/22 B/E<br>DTD 03/30/07 CALLABLE 03/30/08<br>@ 100.000 1ST CPN DTE 06/30/07<br>CPN PMT QUARTERLY ON M,J,S,D 30<br>Moody Rating AAA S & P Rating AA<br>*Security Identifier:* 48121CRY4 | | | | | | | | | |
| 6,000.000 | 03/27/07 | 100.0000 | 6,000.00 | 99.9860 | 5,999.16 | -0.84 | 82.67 | 480.00 | 8.00% |
| Original Cost Basis: $6,000.00 | | | | | | | | | |
| **Total Certificates of Deposit**<br>**6,000.000** | | | **$6,000.00** | | **$5,999.16** | **-$0.84** | **$82.67** | **$480.00** | |
| **Asset Backed Securities** | | | | | | | | | |
| **CWMBS INC MTG PASS THRU CTF**<br>SER 2005-26 CL-1-A-7 "INV" Factor: 0.80073711<br>4.464% 11/25/35 B/E DTD 09/01/05<br>Moody Rating AAA S & P Rating AAA<br>*Security Identifier:* 126694MR6 | | | | | | | | | |
| 50,000.000 | 09/15/05 | 100.0000 | 40,036.87 | 94.1780 | 37,705.91 | -2,330.96 | 148.96 | | |
| Original Cost Basis: $50,000.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"**<br>SER-2688 CL-2688-SE 10.000% 10/15/33 B/E Factor: 0.10917464<br>DTD 10/15/03<br>*Security Identifier:* 31394K4U5 | | | | | | | | | |
| 25,000.000 | 11/16/04 | 99.9990 | 2,729.36 | 94.9500 | 2,591.53 | -137.83 | 22.74 | | |
| Original Cost Basis: $15,500.36 | | | | | | | | | |
| **[redacted] GTD [redacted] PASS THRU CTF REMIC**<br>[redacted] 95-WT INV FLTR Factor: 0.70776660<br>7.000% 11/25/35 B/E DTD 10/01/05<br>*Security Identifier:* 31394UER9 | | | | | | | | | |
| [redacted] | 04/18/06 | 96.9640 | 6,862.81 | 95.1230 | 6,732.49 | -130.32 | 41.29 | | |
| Original Cost Basis: $8,738.56 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E Factor: 0.64994924<br>DTD 10/25/05<br>*Security Identifier:* 31394UGN6 | | | | | | | | | |

## Portfolio Holdings (continued)

[redacted]

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** *(continued)* | | | | | | | | | |
| 20,000.000 | 11/25/05 | 97.2500 | 12,641.53 | 90.9620 | 11,824.14 | -817.39 | 46.87 | | |
| Original Cost Basis: $18,310.65 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2950 CL-2950-SV 3.183% 03/15/35 B/E Factor: 0.38164554 DTD 03/15/05 | | | | | | | | | |
| *Security Identifier:* 31395PXU1 | | | | | | | | | |
| 15,000.000 | 09/27/05 | 100.0000 | 5,724.70 | 87.1690 | 4,990.15 | -734.55 | 15.18 | | |
| Original Cost Basis: $14,803.18 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2968 CL-2968-SC 11.330% 12/15/34 B/E Factor: 0.27956233 DTD 04/01/05 CLB | | | | | | | | | |
| *Security Identifier:* 31395RSP4 | | | | | | | | | |
| 10,000.000 | 04/25/05 | 99.0000 | 2,767.66 | 86.2880 | 2,412.29 | -355.37 | 26.40 | | |
| Original Cost Basis: $9,900.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-3063 CL-3063-SY 3.410% 05/15/33 B/E Factor: 0.29657506 DTD 11/15/05 CLB | | | | | | | | | |
| *Security Identifier:* 31396EJF4 | | | | | | | | | |
| 10,000.000 | 01/31/06 | 96.7500 | 2,869.36 | 94.1980 | 2,793.68 | -75.68 | 8.43 | | |
| Original Cost Basis: $9,182.05 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** | | | | | | | | | |
| TR-2006-111 CL-111-TJ "INV" Factor: 0.77059902 8.000% 06/25/36 B/E DTD 10/25/06 | | | | | | | | | |
| *Security Identifier:* 31396LSC5 | | | | | | | | | |
| 15,000.000 | 10/13/06 | 98.7500 | 11,414.51 | 94.8640 | 10,965.32 | -449.19 | 77.06 | | |
| Original Cost Basis: $14,812.50 | | | | | | | | | |

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** SER-3172 CL-3172-CS INV FLTR Factor: 0.82395048 1.930% 06/15/36 B/E DTD 06/15/06 CLB | | | | | | | | | |
| *Security Identifier:* 31396RXF9 | | | | | | | | | |
| 12,000.000 | 05/22/07 | 85.0000 | 8,404.30 | 83.7430 | 8,280.01 | -124.29 | 15.91 | | |
| Original Cost Basis: $8,515.93 | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC** SER 3263 CL 3263 TM 8.000% 08/15/35 B/E Factor: 0.96895761 DTD 01/01/07 CLB | | | | | | | | | |
| *Security Identifier:* 31397EUE3 | | | | | | | | | |
| 7,000.000 | 01/19/07 | 98.5000 | 6,680.96 | 89.7860 | 6,089.92 | -591.04 | 45.22 | | |
| Original Cost Basis: $6,895.00 | | | | | | | | | |
| **Total Asset Backed Securities** | | | **$100,132.06** | | **$94,385.44** | **-$5,746.62** | **$448.06** | **$0.00** | |
| **Corporate Bonds** | | | | | | | | | |
| **BARCLAYS BK PLC 0.000% 06/27/22 B/E** DTD 06/27/07 CALLABLE 06/27/08 @ 100.000 1ST CPN DTE 09/27/07 CPN PMT QUARTERLY ON M,J,S,D 27 | | | | | | | | | |
| *Security Identifier:* 06738GEG1 | | | | | | | | | |
| 7,000.000 | 06/18/07 | 100.0000 | 7,000.00 | 100.0000 | 7,000.00 | 0.00 | 0.00 | | |
| Original Cost Basis: $7,000.00 | | | | | | | | | |
| 15,000.000 | 06/18/07 | 100.0000 | 15,000.00 | 100.0000 | 15,000.00 | 0.00 | 0.00 | | |
| Original Cost Basis: $15,000.00 | | | | | | | | | |
| **22,000.000** | **Total** | | **$22,000.00** | | **$22,000.00** | **$0.00** | **$0.00** | **$0.00** | |
| **Total Corporate Bonds** **22,000.000** | | | **$22,000.00** | | **$22,000.00** | **$0.00** | **$0.00** | **$0.00** | |
| [4]**Total Fixed Income** **28,000.000** | | | **$128,132.06** | | **$122,384.60** | **-$5,747.46** | **$530.73** | **$480.00** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$134,375.04** | **$128,627.58** | **-$5,747.46** | **$530.73** | **$597.92** |

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided with the corresponding tax lot.

[redacted]

# Transactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** | | | | | | | |
| 08/15/07 | | BOND INTEREST RECEIVED | 25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 07/31 PD 08/15/07 | | | | 15.83 |
| 08/15/07 | | BOND INTEREST RECEIVED | 15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 07/31 PD 08/15/07 | | | | 15.48 |
| 08/15/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 07/31 PD 08/15/07 | | | | 5.86 |
| 08/15/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 07/31 PD 08/15/07 | | | | 9.13 |
| 08/15/07 | | BOND INTEREST RECEIVED | 12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 3.212% 06/15/36 B/E DTD 06/15/06 CLB RD 07/31 PD 08/15/07 | | | | 26.65 |
| 08/15/07 | | BOND INTEREST RECEIVED | 7000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 07/31 PD 08/15/07 | | | | 45.39 |
| 08/17/07 | 08/16/07 | MONEY MARKET FUND INTEREST RECEIVED | RESERVE INS DEPOSITS INTEREST CREDITED | | | | 10.79 |
| 08/27/07 | | BOND INTEREST RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 07/31 PD 08/25/07 | | | | 154.84 |
| 08/27/07 | | BOND INTEREST RECEIVED | 10000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 07/31 PD 08/25/07 | | | | 42.26 |

## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** *(continued)* | | | | | | | |
| 08/27/07 | | BOND INTEREST RECEIVED | 20000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E-DTD 10/25/05 RD 07/31 PD 08/25/07 | | | | 47.25 |
| 08/27/07 | | BOND INTEREST RECEIVED | 15000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 07/31 PD 08/25/07 | | | | 78.32 |
| **Total Dividends and Interest** | | | | | | | **$451.80** |
| **Distributions** | | | | | | | |
| 08/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 07/31 PD 08/15/07 | | | | 2.92 |
| 08/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 07/31 PD 08/15/07 | | | | 112.45 |
| 08/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 07/31 PD 08/15/07 | | | | 24.21 |
| 08/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 07/31 PD 08/15/07 | | | | 246.85 |
| 08/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 3.212% 06/15/36 B/E DTD 06/15/06 CLB RD 07/31 PD 08/15/07 | | | | 70.04 |
| 08/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 07/31 PD 08/15/07 | | | | 25.73 |
| 08/27/07 | | RETURN OF PRINCIPAL RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 07/31 PD 08/25/07 | | | | 1,560.91 |

[redacted]

[redacted]

# Transactions by Type of Activity *(continued)*

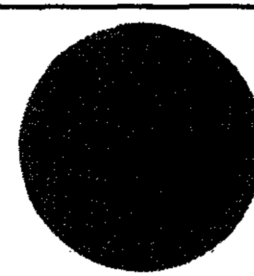
| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Distributions** *(continued)* | | | | | | | |
| 08/27/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 07/31 PD 08/25/07 | | | | 166.67 |
| 08/27/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 07/31 PD 08/25/07 | | | | 107.19 |
| 08/27/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 07/31 PD 08/25/07 | | | | 188.66 |
| **Total Distributions** | | | | | | | **$2,505.63** |
| **FDIC Insured Bank Deposits** | | | | | | | |
| 08/16/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -600.54 |
| 08/17/07 | 08/16/07 | MONEY MARKET INTEREST REINVESTED | RESERVE INS DEPOSITS INTEREST REINVESTED | | | | -10.79 |
| 08/28/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -2,346.10 |
| **Total FDIC Insured Bank Deposits** | | | | | | | **-$2,957.43** |
| **Total Value of all Transactions** | | | | | | | **$0.00** |

The price and quantity displayed may have been rounded.

# Bond Maturity Schedule

| Bond Maturity | Market Value | Percentage of Bond Market Value |
|---|---|---|
| Over 10 years | 122,384.60 | 100% |
| **Total** | **$122,384.60** | **100%** |

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.



Percentages of bond market values are rounded to the nearest whole percentage.

Sto. _ & Youngberg
One Ferry Building
San Francisco, California 94111 (415) 445-2300

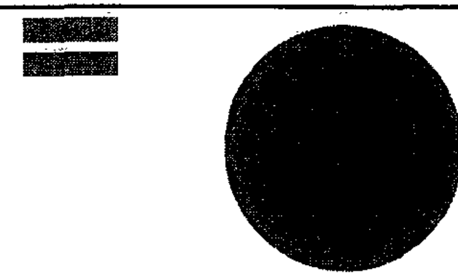
# Individual Retirement Account Statement

Statement Period: 08/01/2007 - 08/31/2007

## Bond Quality

| Bond Quality | Market Value | Percentage of Bond Market Value |
|---|---|---|
| AAA | 43,705.07 | 36% |
| Not Rated | 78,679.53 | 64% |
| **Total** | **$122,384.60** | **100%** |

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.



Percentages of bond market values are rounded to the nearest whole percentage.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **FDIC Insured Bank Deposits** | | | | |
| **RESERVE INSURED DEPOSITS** | | | | |
| Account Number: ANB802394 | Activity Ending: 08/31/07 | | | |
| 08/01/07 | Opening Balance | | 3,285.55 | 3,285.55 |
| 08/15/07 | Deposit | INTEREST CREDITED | 10.79 | 3,296.34 |
| 08/16/07 | Deposit | DEPOSIT | 600.54 | 3,896.88 |
| 08/16/07 | | APYE 4.48 | | 3,896.88 |
| 08/16/07 | | COUNTRYWIDE BANK | | 3,896.88 |
| 08/16/07 | | A/O 08/16 $600.54 | | 3,896.88 |
| 08/16/07 | | WASHINGTON MUTUAL | | 3,896.88 |
| 08/16/07 | | A/O 08/16 $3,296.34 | | 3,896.88 |
| 08/28/07 | Deposit | DEPOSIT | 2,346.10 | 6,242.98 |
| **08/31/07** | **Closing Balance** | | | **$6,242.98** |
| **Total FDIC Insured Bank Deposits** | | | | **$6,242.98** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $100,000 for each category of legal ownership and $250,000 for each individual retirement account and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Retirement Account Transactions

| | Tax Year - 2007 | | Tax Year - 2006 | |
|---|---|---|---|---|
| | This Period | Year-to-Date | This Period | Year-to-Date |
| **Contributions** | | | | |
| Participant | 0.00 | 0.00 | 0.00 | 512.68 |
| **Total Contributions** | **$0.00** | **$0.00** | **$0.00** | **$512.68** |
| **Distributions** | | | | |
| Excess Contribution | 0.00 | 0.00 | 0.00 | -500.00 |
| Excess Contribution Income | 0.00 | 0.00 | 0.00 | -12.68 |
| **Total Distributions** | **$0.00** | **$0.00** | **$0.00** | **-$512.68** |

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC). YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY FUND AND FDIC-INSURED BANK PRODUCT RATES." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEB SITE.

PERSHING'S PARENT COMPANY, THE BANK OF NEW YORK COMPANY, INC., HAS MERGED WITH MELLON FINANCIAL CORPORATION, CREATING A NEW ENTITY, THE BANK OF NEW YORK MELLON CORPORATION.

THIS CHANGE WILL NOT AFFECT THE STATUS OF YOUR ACCOUNT AND WILL HAVE NO IMPACT ON PERSHING'S CAPITAL, MANAGEMENT, OPERATIONS, OR THE SAFEKEEPING OF YOUR ASSETS WITH PERSHING. PERSHING REMAINS AN AFFILIATE OF THE BANK OF NEW YORK, WHICH IS ALSO A SUBSIDIARY OF THE BANK OF NEW YORK MELLON CORPORATION.

[redacted]

[redacted]

[redacted]

[redacted]

STONE & YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

# Individual Retirement Account Statement

[redacted]

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
[redacted]

Account Number: [redacted]
Statement Period: 09/01/2007 - 09/30/2007

## Valuation at a Glance

| | This Period |
|---|---|
| Beginning Account Value | $128,627.58 |
| Dividends/Interest | 902.38 |
| Change in Account Value | -195.56 |
| Ending Account Value | $129,334.40 |

FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation.

## Asset Allocation

| | Value Prior Year-End | Value Last Period | Value This Period | Percent Allocation |
|---|---|---|---|---|
| Cash and Cash Equivalents[1] | 5,964.65 | 6,242.98 | 941.23 | 1% |
| Fixed Income | 103,657.07 | 122,384.60 | 128,393.17 | 99% |
| **Account Total** | **$109,621.72** | **$128,627.58** | **$129,334.40** | **100%** |

Asset Allocation percentages are rounded to the nearest whole percentage.

[1] Includes FDIC insured bank deposits.

[redacted]

## [Su]mmary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized This Period |
|---|---|---|---|
| [Sh]ort-Term Gain/Loss | 17.12 | 94.32 | -1,613.60 |
| [L]ong-Term Gain/Loss | 14.91 | 63.12 | -4,356.69 |
| **[N]et Gain/Loss** | **32.03** | **157.44** | **-5,970.29** |

This summary excludes transactions where cost basis information is not available.

## Required Minimum Distribution Summary

| | Calculated Amount |
|---|---|
| Prior Year-end Fair Market Value ("FMV"): | $109,621.72 |
| Calculation Factor: | 26.5 |
| Participant DOB: 12/1936 Beneficiary DOB: 00/0000 | |
| Beneficiary Relationship: NON-PERSON | |
| Amount Required to be Withdrawn for 2007: | $4,136.66 |
| Amount Withdrawn Year to Date: | $0.00 |
| **The Remaining Amount You Are Required to Withdraw for 2007:** | **$4,136.66** |

**Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary**

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not apply to multiple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: [redacted] rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your [redacted] year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the [redacted] year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

STC[illegible] & YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

[redacted]

# Individual Retirement Account Statement

Statement Period: 09/01/2007 - 09/30/2007

## Customer Service Information

| | Contact Information | Customer Service Information |
|---|---|---|
| [redacted] | Telephone Number: [redacted] | Web Site: www.buybonds.com |
| | Fax Number: [redacted] | |

**Prior Year-End Fair Market Value:** $109,621.72 **will be furnished to the Internal Revenue Service.**

## Accrued Interest Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Accrued Interest Paid** | | |
| Asset Backed Securities | -4.79 | -58.84 |
| ***Total Accrued Interest Paid*** | **-$4.79** | **-$58.84** |
| **Accrued Interest Received** | | |
| Asset Backed Securities | 0.00 | 16.82 |
| ***Total Accrued Interest Received*** | **$0.00** | **$16.82** |

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| ***Interest Income*** | | |
| Bond Interest | 881.95 | 4,542.69 |
| FDIC Insured Bank Deposits | 20.43 | 138.35 |
| Other Interest | 0.00 | 119.67 |
| **Total Dividends, Interest, Income and Expenses** | **$902.38** | **$4,800.71** |
| **Distributions** | | |
| Other Distributions | 1,194.82 | 16,969.50 |
| **Total Distributions** | **$1,194.82** | **$16,969.50** |

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash and Cash Equivalents** *1.00% of Portfolio* | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **RESERVE INSURED DEPOSITS** | | | | | | | | | |
| 941.230 | 09/01/07 | ANB802394 | 09/28/07 | 6,242.98 | 941.23 | 6.90 | 138.35 | N/A | 4.48% |
| ***Total FDIC Insured Bank Deposits*** | | | | **$6,242.98** | **$941.23** | **$6.90** | **$138.35** | | |
| **Total Cash and Cash Equivalents** | | | | **$6,242.98** | **$941.23** | **$6.90** | **$138.35** | | |

[redacted]

[redacted]

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income 99.00% of Portfolio** *(In CUSIP Sequence)* | | | | | | | | | |
| **Certificates of Deposit** | | | | | | | | | |
| **JPMORGAN CHASE BK N A NEW YORK N Y**<br>CTF-DEP 8.000% 03/30/22 B/E<br>DTD 03/30/07 CALLABLE 03/30/08<br>@ 100.000 1ST CPN DTE 06/30/07<br>CPN PMT QUARTERLY ON M,J,S,D 30<br>Moody Rating AAA S & P Rating AA<br>*Security Identifier:* 48121CRY4 | | | | | | | | | |
| 6,000.000 | 03/27/07 | 100.0000 | 6,000.00 | 93.2500 | 5,595.00 | -405.00 | 0.00 | 480.00 | 8.57% |
| Original Cost Basis: $6,000.00 | | | | | | | | | |
| **Total Certificates of Deposit** | | | | | | | | | |
| **6,000.000** | | | **$6,000.00** | | **$5,595.00** | **-$405.00** | **$0.00** | **$480.00** | |
| **Asset Backed Securities** | | | | | | | | | |
| **CWMBS INC MTG PASS THRU CTF**<br>SER 2005-26 CL-1-A-7 "INV" Factor: 0.79675563<br>4.464% 11/25/35 B/E DTD 09/01/05<br>Moody Rating AAA S & P Rating AAA<br>*Security Identifier:* 126694MR6 | | | | | | | | | |
| 50,000.000 | 09/15/05 | 100.0000 | 39,837.80 | 93.8190 | 37,375.41 | -2,462.39 | 143.28 | | |
| Original Cost Basis: $50,000.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD "INV"**<br>SER 2688 CL-2688-SE 10.000% 10/15/33 B/E Factor: 0.10917464<br>DTD 10/15/03<br>*Security Identifier:* 31394K4U5 | | | | | | | | | |
| 25,000.000 | 11/16/04 | 99.9990 | 2,729.36 | 98.6060 | 2,691.32 | -38.04 | 21.99 | | |
| Original Cost Basis: $15,500.36 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>SER 2005-95 CL-95-WT INV FLTR Factor: 0.69843068<br>7.000% 11/25/35 B/E DTD 10/01/05<br>*Security Identifier:* 31394UER9 | | | | | | | | | |
| 10,000.000 | 04/18/06 | 96.9640 | 6,772.28 | 94.6370 | 6,609.74 | -162.54 | 39.38 | | |
| Original Cost Basis: $8,738.56 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>SER 2005-98 CL-98-SX 4.326% 12/25/34 B/E Factor: 0.64362768<br>DTD 10/25/05<br>*Security Identifier:* 31394UGN6 | | | | | | | | | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| ***Asset Backed Securities*** *(continued)* | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** *(continued)* | | | | | | | | | |
| 20,000.000 | 11/25/05 | 97.2500 | 12,518.58 | 92.0350 | 11,847.26 | -671.32 | 44.87 | | |
| Original Cost Basis: $18,310.65 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2950 CL-2950-SV 3.183% 03/15/35 B/E Factor: 0.36924544 | | | | | | | | | |
| DTD 03/15/05 | | | | | | | | | |
| *Security Identifier:* 31395PXU1 | | | | | | | | | |
| 15,000.000 | 09/27/05 | 100.0000 | 5,538.70 | 88.5290 | 4,903.34 | -635.36 | 14.20 | | |
| Original Cost Basis: $14,803.18 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2968 CL-2968-SC 11.330% 12/15/34 B/E Factor: 0.27328478 | | | | | | | | | |
| DTD 04/01/05 CLB | | | | | | | | | |
| *Security Identifier:* 31395RSP4 | | | | | | | | | |
| 10,000.000 | 04/25/05 | 99.0000 | 2,705.51 | 86.7380 | 2,370.42 | -335.09 | 24.94 | | |
| Original Cost Basis: $9,900.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-3063 CL-3063-SY 3.410% 05/15/33 B/E Factor: 0.27199059 | | | | | | | | | |
| DTD 11/15/05 CLB | | | | | | | | | |
| *Security Identifier:* 31396EJF4 | | | | | | | | | |
| 10,000.000 | 01/31/06 | 96.7500 | 2,631.51 | 94.8400 | 2,579.56 | -51.95 | 7.47 | | |
| Original Cost Basis: $9,182.05 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** | | | | | | | | | |
| TR-2006-111 CL-111-TJ "INV" Factor: 0.76050973 | | | | | | | | | |
| *8.000% 06/25/36 B/E DTD 10/25/06* | | | | | | | | | |
| *Security Identifier:* 31396LSC5 | | | | | | | | | |
| 15,000.000 | 10/13/06 | 98.7500 | 11,265.06 | 95.6540 | 10,911.87 | -353.19 | 73.52 | | |
| Original Cost Basis: $14,812.50 | | | | | | | | | |

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** SER-3172 CL-3172-CS INV FLTR Factor: 0.81574527 1.309% 06/15/36 B/E DTD 06/15/06 CLB | | | | | | | | | |
| *Security Identifier:* 31396RXF9 | | | | | | | | | |
| 12,000.000 | 05/22/07 | 85.0000 | 8,320.61 | 85.7450 | 8,393.53 | 72.92 | 10.32 | | |
| Original Cost Basis: $8,515.93 | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC** SER-3218 CL-3218-JS INV FLTR Factor: 0.93834528 2.295% 09/15/36 B/E DTD 09/15/06 CLB | | | | | | | | | |
| *Security Identifier:* 31397BJA0 | | | | | | | | | |
| 8,000.000 | 09/20/07 | 98.5000 | 7,394.16 | 98.2560 | 7,375.84 | -18.32 | 13.88 | | |
| Original Cost Basis: $7,394.16 | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC** SER 3263 CL 3263 TM 8.000% 08/15/35 B/E Factor: 0.96445142 DTD 01/01/07 CLB | | | | | | | | | |
| *Security Identifier:* 31397EUE3 | | | | | | | | | |
| 7,000.000 | 01/19/07 | 98.5000 | 6,649.89 | 91.5380 | 6,179.88 | -470.01 | 43.51 | | |
| Original Cost Basis: $6,895.00 | | | | | | | | | |
| **Total Asset Backed Securities** | | | **$106,363.46** | | **$101,238.17** | **-$5,125.29** | **$437.36** | **$0.00** | |
| **Corporate Bonds** | | | | | | | | | |
| **BARCLAYS BK PLC 0.000% 06/27/22 B/E** DTD 06/27/07 CALLABLE 06/27/08 @ 100.000 1ST CPN DTE 09/27/07 CPN PMT QUARTERLY ON M,J,S,D 27 | | | | | | | | | |
| *Security Identifier:* 06738GEG1 | | | | | | | | | |
| 7,000.000 | 06/18/07 | 100.0000 | 7,000.00 | 98.0000 | 6,860.00 | -140.00 | 0.00 | | |
| Original Cost Basis: $7,000.00 | | | | | | | | | |
| 15,000.000 | 06/18/07 | 100.0000 | 15,000.00 | 98.0000 | 14,700.00 | -300.00 | 0.00 | | |
| Original Cost Basis: $15,000.00 | | | | | | | | | |
| **22,000.000** | **Total** | | **$22,000.00** | | **$21,560.00** | **-$440.00** | **$0.00** | **$0.00** | |
| ***Total Corporate Bonds*** **22,000.000** | | | **$22,000.00** | | **$21,560.00** | **-$440.00** | **$0.00** | **$0.00** | |
| [4] **Total Fixed Income** **28,000.000** | | | **$134,363.46** | | **$128,393.17** | **-$5,970.29** | **$437.36** | **$480.00** | |

## Portfolio Holdings *(continued)*

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | $135,304.69 | $129,334.40 | -$5,970.29 | $437.36 | $618.35 |

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided with the corresponding tax lot.

4 Total Quantity field does not include Asset Backed Securities.

**Disclosures and Other Information**

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Please be advised that the secondary market for CDs is generally illiquid; the actual value of CDs may be different from their purchase price; and a significant loss of principal could result if your CDs are sold prior to maturity. In the event that the CDs listed above do not indicate a market valuation, an accurate market value could not be determined. In the event that a price is listed above for your CDs, Pershing has obtained a price from sources deemed to be reliable or has priced your CDs using a matrix formula. Prices are estimates and the actual value you may obtain for your CD may be different if you elect to sell your CD in the secondary market.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

[redacted]

## Transactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Securities Bought and Sold** | | | | | | | |
| 09/25/07 | 09/20/07 | PURCHASED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 0.000% 09/15/36 B/E DTD 09/15/06 CLB VARIABLE RATE FACTOR .93834528 REM BAL 7506.76 | 8,000.000 | 98.5000 | -4.79 | -7,398.95 |
| **Total Securities Bought and Sold** | | | | | | | **-$7,398.95** |
| **Dividends and Interest** | | | | | | | |
| 09/17/07 | | BOND INTEREST RECEIVED | 25000 FHLMC MULTICLASS MTG PARTN CTFS GTD "INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 08/31 PD 09/15/07 | | | | 9.50 |
| 09/17/07 | | BOND INTEREST RECEIVED | 15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 08/31 PD 09/15/07 | | | | 8.68 |
| 09/17/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 08/31 PD 09/15/07 | | | | 5.81 |
| 09/17/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 08/31 PD 09/15/07 | | | | 5.79 |
| 09/17/07 | | BOND INTEREST RECEIVED | 12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 1.930% 06/15/36 B/E DTD 06/15/06 CLB RD 08/31 PD 09/15/07 | | | | 15.91 |
| 09/17/07 | | BOND INTEREST RECEIVED | 7000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 08/31 PD 09/15/07 | | | | 45.22 |
| 09/18/07 | 09/17/07 | MONEY MARKET FUND INTEREST RECEIVED | RESERVE INS DEPOSITS INTEREST CREDITED | | | | 20.43 |
| 09/25/07 | | BOND INTEREST RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 08/31 PD 09/25/07 | | | | 138.74 |
| 09/25/07 | | BOND INTEREST RECEIVED | 10000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 08/31 PD 09/25/07 | | | | 41.11 |

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# Individual Retirement Account Statement

Statement Period: 09/01/2007 - 09/30/2007

## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** *(continued)* | | | | | | | |
| 09/25/07 | | BOND INTEREST RECEIVED | 20000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 08/31 PD 09/25/07 | | | | 39.52 |
| 09/25/07 | | BOND INTEREST RECEIVED | 15000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 08/31 PD 09/25/07 | | | | 76.67 |
| 09/27/07 | | BOND INTEREST RECEIVED | 22000 BARCLAYS BK PLC 0.000% 06/27/22 B/E DTD 06/27/07 CLB RD 09/26 PD 09/27/07 | | | | 495.00 |
| **Total Dividends and Interest** | | | | | | | **$902.38** |
| **Distributions** | | | | | | | |
| 09/17/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 08/31 PD 09/15/07 | | | | 186.00 |
| 09/17/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 08/31 PD 09/15/07 | | | | 62.78 |
| 09/17/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 08/31 PD 09/15/07 | | | | 245.84 |
| 09/17/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 1.930% 06/15/36 B/E DTD 06/15/06 CLB RD 08/31 PD 09/15/07 | | | | 98.46 |
| 09/17/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3263 CL 3263-TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 08/31 PD 09/15/07 | | | | 31.54 |
| 09/25/07 | | RETURN OF PRINCIPAL RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 08/31 PD 09/25/07 | | | | 199.07 |

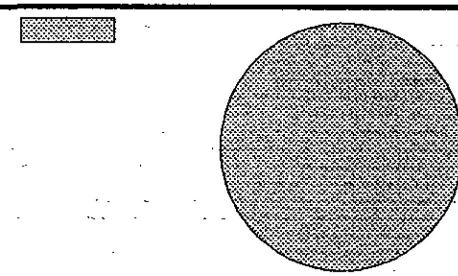
## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Distributions** *(continued)* | | | | | | | |
| 09/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER 2005-95 CL-95 WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 08/31 PD 09/25/07 | | | | 93.36 |
| 09/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98 SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 08/31 PD 09/25/07 | | | | 126.43 |
| 09/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 08/31 PD 09/25/07 | | | | 151.34 |
| **Total Distributions** | | | | | | | **$1,194.82** |
| **FDIC Insured Bank Deposits** | | | | | | | |
| 09/18/07 | 09/17/07 | MONEY MARKET INTEREST REINVESTED | RESERVE INS DEPOSITS INTEREST REINVESTED | | | | -20.43 |
| 09/18/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -715.53 |
| 09/25/07 | | MONEY MARKET WITHDRAWAL | RESERVE INS DEPOSITS | | | | 6,532.71 |
| 09/28/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -495.00 |
| **Total FDIC Insured Bank Deposits** | | | | | | | **$5,301.75** |
| **Total Value of all Transactions** | | | | | | | **$0.00** |

The price and quantity displayed may have been rounded.

## Bond Maturity Schedule

| Bond Maturity | Market Value | Percentage of Bond Market Value |
|---|---|---|
| Over 10 years | 128,393.17 | 100% |
| **Total** | **$128,393.17** | **100%** |



Percentages of bond market values are rounded to the nearest whole percentage.

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

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[redacted]

[redacted]

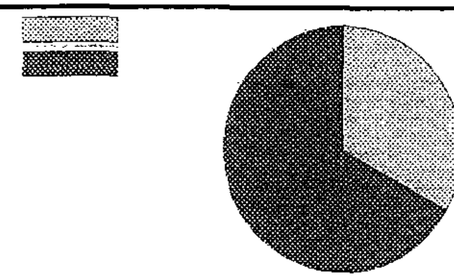
# Individual Retirement
## Account Statement

Statement Period: 09/01/2007 - 09/30/2007

## Bond Quality

| Bond Quality | Market Value | Percentage of Bond Market Value |
|---|---|---|
| AAA | 42,970.41 | 33% |
| Not Rated | 85,422.76 | 67% |
| **Total** | **$128,393.17** | **100%** |

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.



Percentages of bond market values are rounded to the nearest whole percentage.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **FDIC Insured Bank Deposits** | | | | |
| **RESERVE INSURED DEPOSITS** | | | | |
| Account Number: ANB802394 | Activity Ending: 09/28/07 | | | |
| 09/01/07 | Opening Balance | | 6,242.98 | 6,242.98 |
| 09/16/07 | Deposit | INTEREST CREDITED | 20.43 | 6,263.41 |
| 09/17/07 | | APYE 4.34 | | 6,263.41 |
| 09/17/07 | | WASHINGTON MUTUAL | | 6,263.41 |
| 09/17/07 | | A/O 09/17 $6,263.41 | | 6,263.41 |
| 09/18/07 | Deposit | DEPOSIT | 715.53 | 6,978.94 |
| 09/25/07 | Withdrawal | WITHDRAWAL | -6,532.71 | 446.23 |
| 09/28/07 | Deposit | DEPOSIT | 495.00 | 941.23 |
| **09/28/07** | **Closing Balance** | | | **$941.23** |
| **Total FDIC Insured Bank Deposits** | | | | **$941.23** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $100,000 for each category of legal ownership and $250,000 for each individual retirement account and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Retirement Account Transactions

| | Tax Year - 2007 This Period | Tax Year - 2007 Year-to-Date | Tax Year - 2006 This Period | Tax Year - 2006 Year-to-Date |
|---|---|---|---|---|
| **Contributions** | | | | |
| Participant | 0.00 | 0.00 | 0.00 | 512.68 |
| **Total Contributions** | **$0.00** | **$0.00** | **$0.00** | **$512.68** |
| **Distributions** | | | | |
| Excess Contribution | 0.00 | 0.00 | 0.00 | -500.00 |
| Excess Contribution Income | 0.00 | 0.00 | 0.00 | -12.68 |
| **Total Distributions** | **$0.00** | **$0.00** | **$0.00** | **-$512.68** |

**NOTE:** The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

## Schedule of Realized Gains and Losses Year-to-Date

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Short-Term** | | | | | | | | |
| 01/08/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 289.38 | 31396EJF4 | 10,000.000 | 289.38 | 299.10 | 9.72 |
| 01/11/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 147.50 | 31394UER9 | 10,000.000 | 147.50 | 152.11 | 4.61 |
| 01/11/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 285.06 | 31396LSC5 | 15,000.000 | 285.06 | 288.66 | 3.60 |
| 02/12/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 52.00 | 31394UER9 | 10,000.000 | 52.00 | 53.62 | 1.62 |
| 02/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 288.82 | 31396LSC5 | 15,000.000 | 288.82 | 292.47 | 3.65 |
| 03/07/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 60.35 | 31397EUE3 | 7,000.000 | 60.35 | 61.26 | 0.91 |
| 03/12/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 55.73 | 31394UER9 | 10,000.000 | 55.73 | 57.47 | 1.74 |
| 03/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 386.87 | 31396LSC5 | 15,000.000 | 386.87 | 391.77 | 4.90 |
| 04/09/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 31.69 | 31397EUE3 | 7,000.000 | 31.69 | 32.16 | 0.47 |

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Short Term** *(continued)* | | | | | | | | |
| 04/11/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 40.92 | 31394UER9 | 10,000.000 | 40.92 | 42.19 | 1.27 |
| 04/11/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 349.91 | 31396LSC5 | 15,000.000 | 349.91 | 354.34 | 4.43 |
| 05/07/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 32.63 | 31397EUE3 | 7,000.000 | 32.63 | 33.12 | 0.49 |
| 05/11/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 440.35 | 31396LSC5 | 15,000.000 | 440.35 | 445.92 | 5.57 |
| 06/07/07 | 05/22/07 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 52.10 | 31396RXF9 | 12,000.000 | 52.10 | 61.29 | 9.19 |
| 06/07/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 33.48 | 31397EUE3 | 7,000.000 | 33.48 | 33.99 | 0.51 |
| 06/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 583.34 | 31396LSC5 | 15,000.000 | 583.34 | 590.72 | 7.38 |
| 07/09/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 30.55 | 31397EUE3 | 7,000.000 | 30.55 | 31.02 | 0.47 |
| 07/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 271.10 | 31396LSC5 | 15,000.000 | 271.10 | 274.53 | 3.43 |
| 08/07/07 | 05/22/07 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 59.53 | 31396RXF9 | 12,000.000 | 59.53 | 70.03 | 10.50 |
| 08/07/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 25.34 | 31397EUE3 | 7,000.000 | 25.34 | 25.72 | 0.38 |
| 08/13/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 186.30 | 31396LSC5 | 15,000.000 | 186.30 | 188.66 | 2.36 |

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# Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Short-Term** *(continued)* | | | | | | | | |
| 09/10/07 | 05/22/07 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 83.69 | 31396RXF9 | 12,000.000 | 83.69 | 98.46 | 14.77 |
| 09/10/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 31.07 | 31397EUE3 | 7,000.000 | 31.07 | 31.54 | 0.47 |
| 09/14/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 149.45 | 31396LSC5 | 15,000.000 | 149.45 | 151.33 | 1.88 |
| **Total Short Term** | | | | | | **$3,967.16** | **$4,061.48** | **$94.32** |
| **Long Term** | | | | | | | | |
| 01/08/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 266.09 | 31395PXU1 | 15,000.000 | 266.09 | 266.08 | -0.01 |
| 01/08/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 126.78 | 31395RSP4 | 10,000.000 | 126.78 | 128.06 | 1.28 |
| 01/11/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 176.60 | 31394UGN6 | 20,000.000 | 176.60 | 181.59 | 4.99 |
| 01/23/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 300.85 | 126694MR6 | 50,000.000 | 300.85 | 300.84 | -0.01 |
| 02/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 82.11 | 31395PXU1 | 15,000.000 | 82.11 | 82.11 | 0.00 |
| 02/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 203.16 | 31396EJF4 | 10,000.000 | 203.16 | 209.97 | 6.81 |
| 02/12/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 258.24 | 31394UGN6 | 20,000.000 | 258.24 | 265.54 | 7.30 |
| 02/23/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 1,191.08 | 126694MR6 | 50,000.000 | 1,191.08 | 1,191.08 | 0.00 |
| 03/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 323.31 | 31395PXU1 | 15,000.000 | 323.31 | 323.31 | 0.00 |
| 03/07/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 107.82 | 31395RSP4 | 10,000.000 | 107.82 | 108.90 | 1.08 |

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| ***Long Term** (continued)* | | | | | | | | |
| 03/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 258.73 | 31396EJF4 | 10,000.000 | 258.73 | 267.42 | 8.69 |
| 03/12/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 213.98 | 31394UGN6 | 20,000.000 | 213.98 | 220.03 | 6.05 |
| 03/23/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 247.60 | 126694MR6 | 50,000.000 | 247.60 | 247.60 | 0.00 |
| 04/09/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 174.77 | 31395PXU1 | 15,000.000 | 174.77 | 174.77 | 0.00 |
| 04/09/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 326.26 | 31395RSP4 | 10,000.000 | 326.26 | 329.55 | 3.29 |
| 04/09/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 424.38 | 31396EJF4 | 10,000.000 | 424.38 | 438.63 | 14.25 |
| 04/11/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 19.07 | 31394UGN6 | 20,000.000 | 19.07 | 19.60 | 0.53 |
| 04/24/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 427.44 | 126694MR6 | 50,000.000 | 427.44 | 427.44 | 0.00 |
| 05/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 158.96 | 31395PXU1 | 15,000.000 | 158.96 | 158.96 | 0.00 |
| 05/07/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 233.57 | 31395RSP4 | 10,000.000 | 233.57 | 235.92 | 2.35 |
| 05/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 426.45 | 31396EJF4 | 10,000.000 | 426.45 | 440.77 | 14.32 |
| 05/11/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 36.45 | 31394UER9 | 10,000.000 | 36.45 | 37.58 | 1.13 |

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## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 05/22/07 | 04/28/05 | SELL | CITICORP MTG SECS INC REMIC PASSTHRU Original Cost Basis: 8,603.80 | 172973T90 | 20,000.000 | 8,603.80 | 8,513.85 | -89.95 |
| 05/25/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 508.19 | 126694MR6 | 50,000.000 | 508.19 | 508.18 | -0.01 |
| 05/25/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 279.99 | 31394UGN6 | 20,000.000 | 279.99 | 287.90 | 7.91 |
| 06/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 299.15 | 31395PXU1 | 15,000.000 | 299.15 | 299.15 | 0.00 |
| 06/07/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 211.09 | 31395RSP4 | 10,000.000 | 211.09 | 213.22 | 2.13 |
| 06/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 296.70 | 31396EJF4 | 10,000.000 | 296.70 | 306.66 | 9.96 |
| 06/12/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 141.23 | 31394UER9 | 10,000.000 | 141.23 | 145.65 | 4.42 |
| 06/12/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 240.88 | 31394UGN6 | 20,000.000 | 240.88 | 247.68 | 6.80 |
| 06/25/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 257.08 | 126694MR6 | 50,000.000 | 257.08 | 257.08 | 0.00 |
| 07/09/07 | 11/16/04 | RPP | ²FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 0.01 | 31394K4U5 | 25,000.000 | 0.01 | 0.00 | N/A |
| 07/09/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 263.09 | 31395PXU1 | 15,000.000 | 263.09 | 263.09 | 0.00 |
| 07/09/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 125.04 | 31395RSP4 | 10,000.000 | 125.04 | 126.30 | 1.26 |
| 07/09/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 213.58 | 31396EJF4 | 10,000.000 | 213.58 | 220.75 | 7.17 |
| 07/12/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 76.36 | 31394UER9 | 10,000.000 | 76.36 | 78.75 | 2.39 |

Statement Period: 09/01/2007 - 09/30/2007

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 07/12/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 278.02 | 31394UGN6 | 20,000.000 | 278.02 | 285.88 | 7.86 |
| 07/25/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 362.19 | 126694MR6 | 50,000.000 | 362.19 | 362.19 | 0.00 |
| 08/07/07 | 11/16/04 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD "INV" Original Cost Basis: 2.92 | 31394K4U5 | 25,000.000 | 2.92 | 2.91 | -0.01 |
| 08/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 112.45 | 31395PXU1 | 15,000.000 | 112.45 | 112.44 | -0.01 |
| 08/07/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 23.97 | 31395RSP4 | 10,000.000 | 23.97 | 24.21 | 0.24 |
| 08/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 238.83 | 31396EJF4 | 10,000.000 | 238.83 | 246.84 | 8.01 |
| 08/13/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 161.61 | 31394UER9 | 10,000.000 | 161.61 | 166.66 | 5.05 |
| 08/13/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 104.24 | 31394UGN6 | 20,000.000 | 104.24 | 107.18 | 2.94 |
| 08/24/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 1,560.91 | 126694MR6 | 50,000.000 | 1,560.91 | 1,560.91 | 0.00 |
| 09/10/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 186.00 | 31395PXU1 | 15,000.000 | 186.00 | 186.00 | 0.00 |
| 09/10/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 62.15 | 31395RSP4 | 10,000.000 | 62.15 | 62.77 | 0.62 |
| 09/10/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 237.85 | 31396EJF4 | 10,000.000 | 237.85 | 245.84 | 7.99 |

## ule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Long-Term** *(continued)* | | | | | | | | |
| 09/14/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 90.53 | 31394UER9 | 10,000.000 | 90.53 | 93.35 | 2.82 |
| 09/14/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 122.95 | 31394UGN6 | 20,000.000 | 122.95 | 126.43 | 3.48 |
| 09/24/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 199.07 | 126694MR6 | 50,000.000 | 199.07 | 199.07 | 0.00 |
| **Total Long Term** | | | | | | **$21,243.57** | **$21,306.69** | **$63.12** |
| **Total Short Term and Long Term** | | | | | | **$25,210.73** | **$25,368.17** | **$157.44** |

The information provided is meant as a general guide and should not be relied upon in the preparation of tax returns. No one associated with Pershing is authorized to give tax advice.
Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the security description.
²Realized gains and losses are not reported for securities for which cost basis or proceeds are not available.

## Messages

BEGINNING JANUARY 1, 2008, MAJOR BROKERAGE FIRMS AND FINANCIAL ORGANIZATIONS, INCLUDING YOUR FINANCIAL ORGANIZATION, WILL ELIMINATE STOCK CERTIFICATE ISSUANCE FOR STOCKS THAT ARE DIRECT REGISTRATION SYSTEM (DRS)-ELIGIBLE AND CONTINUE TO MAINTAIN THESE SECURITES IN YOUR BROKERAGE ACCOUNT. SUCH SECURITIES MAY BE TRANSFERRED THROUGH DRS FOR CLIENTS WISHING TO MAINTAIN DIRECT OWNERSHIP ON THE BOOKS OF THE ISSUER. ONCE TRANSFERRED, AND IF AN ISSUER DOES PROVIDE PHYSICAL CERTIFICATES, CLIENTS MAY OBTAIN A STOCK CERTIFICATE BY CONTACTING THE ISSUER'S AGENT IDENTIFIED ON THE DRS STATEMENT. PHYSICAL STOCK CERTIFICATES ONCE WERE COMMONPLACE IN THE FINANCIAL SERVICES INDUSTRY. BUT MUCH AS SAVINGS PASS BOOKS HAVE DISAPPEARED FROM BANKS, NEW TECHNOLOGY PLATFORMS AND REGULATORY CHANGES HAVE NOW MOVED BROKERAGE FIRMS AWAY FROM PAPER TRANSACTIONS AND TOWARDS SECURITIES ISSUED IN "BOOK-ENTRY" FORM, WITHOUT CERTIFICATES AND WITH CLIENT OWNERSHIP RECORDED ELECTRONICALLY. YOUR INVESTMENT PROFESSIONAL CAN HELP YOU DECIDE THE BEST OPTION FOR HOLDING SECURITIES.

PURSUANT TO THE SECURITIES EXCHANGE ACT OF 1934, PERSHING LLC (PERSHING) PROVIDES INDIVIDUAL INVESTORS WITH CERTAIN FINANCIAL INFORMATION ON A SEMI-ANNUAL BASIS. PERSHING'S JUNE STATEMENT OF FINANCIAL CONDITION IS NOW AVAILABLE, AND ON JUNE 30, 2007, PERSHING'S NET CAPITAL OF $1.3 BILLION WAS 17.52% OF AGGREGATE DEBIT BALANCES AND EXCEEDED THE MINIMUM REQUIREMENTS BY $1.1 BILLION. PERSHING IS ALSO REQUIRED TO PROVIDE THE MOST RECENT FINANCIAL INFORMATION AS OF THIS STATEMENT MAILING. IN ACCORDANCE WITH THIS REQUIREMENT, ON JULY 31, 2007, PERSHING'S NET CAPITAL OF $1.2 BILLION WAS 17.02% OF AGGREGATE DEBIT BALANCES AND EXCEEDED THE MINIMUM REQUIREMENT BY $1.1 BILLION. A COPY OF THE JUNE 30, 2007 STATEMENT OF FINANCIAL CONDITION IS AVAILABLE AT WWW.PERSHING.COM/FOOTER/SOFC.HTML. YOU MAY ALSO REQUEST A FREE, PRINTED COPY BY CALLING (888) 860-8510.

EDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC).

U MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY FUND AND C-INSURED BANK PRODUCT RATES." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEB SITE.

STC : &
YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

# Individual Retirement Account Statement

[redacted]

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
[redacted]

Account Number: [redacted]
Statement Period: 10/01/2007 - 10/31/2007

## Valuation at a Glance

| | This Period |
|---|---|
| Beginning Account Value | $129,334.40 |
| Dividends/Interest | 539.20 |
| Change in Account Value | 2,317.82 |
| Ending Account Value | $132,191.42 |

FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation.

## Asset Allocation

| | Value Prior Year-End | Value Last Period | Value This Period | Percent Allocation |
|---|---|---|---|---|
| Cash and Cash Equivalents[1] | 5,964.65 | 941.23 | 1,900.88 | 1% |
| Fixed Income | 103,657.07 | 128,393.17 | 130,290.54 | 99% |
| **Account Total** | **$109,621.72** | **$129,334.40** | **$132,191.42** | **100%** |

[1] Includes FDIC insured bank deposits.

Asset Allocation percentages are rounded to the nearest whole percentage.





[redacted]

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized This Period |
|---|---|---|---|
| Short-Term Gain/Loss | 4.59 | 98.91 | -698.49 |
| Long-Term Gain/Loss | 3.21 | 66.33 | -2,961.83 |
| **Net Gain/Loss** | **7.80** | **165.24** | **-3,660.32** |

This summary excludes transactions where cost basis information is not available.

## Required Minimum Distribution Summary

| | Calculated Amount |
|---|---|
| Prior Year-end Fair Market Value ("FMV"): | $109,621.72 |
| Calculation Factor: Participant DOB: 12/1936 Beneficiary DOB: 06/1955 Beneficiary Relationship: SPOUSE | 33.3 |
| Amount Required to be Withdrawn for 2007: | $3,291.94 |
| Amount Withdrawn Year to Date: | $0.00 |
| The Remaining Amount You Are Required to Withdraw for 2007: | $3,291.94 |

**Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary**

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distribu[redacted]ficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exception does not [redacted] *haring, money purchase pension,* 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP account.

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please contact us if you are interested in establishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

STONE & YOUNGBERG
One Ferry Building
San Francisco, California 94111 (415) 445-2300

# Individual Retirement Account Statement

Statement Period: 10/01/2007 - 10/31/2007

## Customer Service Information

| | Contact Information | Customer Service Information |
|---|---|---|
| [redacted] | Telephone Number: [redacted] | Web Site: www.buybonds.com |
| | Fax Number: [redacted] | |

Prior Year End Fair Market Value: $109,621.72 will be furnished to the Internal Revenue Service.

## Accrued Interest Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Accrued Interest Paid** | | |
| Asset Backed Securities | 0.00 | -58.84 |
| **Total Accrued Interest Paid** | **$0.00** | **-$58.84** |
| **Accrued Interest Received** | | |
| Asset Backed Securities | 0.00 | 16.82 |
| **Total Accrued Interest Received** | **$0.00** | **$16.82** |

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Interest Income** | | |
| Bond Interest | 410.81 | 4,953.50 |
| FDIC Insured Bank Deposits | 8.72 | 147.07 |
| Other Interest | 119.67 | 239.34 |
| **Total Dividends, Interest, Income and Expenses** | **$539.20** | **$5,339.91** |
| **Distributions** | | |
| Other Distributions | 420.45 | 17,389.95 |
| **Total Distributions** | **$420.45** | **$17,389.95** |

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash and Cash Equivalents 1.00% of Portfolio** | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **RESERVE INSURED DEPOSITS** | | | | | | | | | |
| 1,900.880 | 09/29/07 | ANB802394 | 10/31/07 | 941.23 | 1,900.88 | 2.86 | 147.07 | N/A | 4.02% |
| **Total FDIC Insured Bank Deposits** | | | | **$941.23** | **$1,900.88** | **$2.86** | **$147.07** | | |
| **Total Cash and Cash Equivalents** | | | | **$941.23** | **$1,900.88** | **$2.86** | **$147.07** | | |

[redacted]

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income 99.00% of Portfolio** *(In CUSIP Sequence)* | | | | | | | | | |
| **Certificates of Deposit** | | | | | | | | | |
| **JPMORGAN CHASE BK N A NEW YORK N Y**<br>CTF DEP 8.000% 03/30/22 B/E<br>DTD 03/30/07 CALLABLE 03/30/08<br>@ 100.000 1ST CPN DTE 06/30/07<br>CPN-PMT QUARTERLY ON M,J,S,D 30<br>Moody Rating AAA S & P Rating AA<br>*Security Identifier:* 48121CRY4 | | | | | | | | | |
| 6,000.000 | 03/27/07 | 100.0000 | 6,000.00 | 94.4600 | 5,667.60 | -332.40 | 41.33 | 480.00 | 8.46% |
| Original Cost Basis: $6,000.00 | | | | | | | | | |
| **Total Certificates of Deposit** | | | | | | | | | |
| **6,000.000** | | | **$6,000.00** | | **$5,667.60** | **-$332.40** | **$41.33** | **$480.00** | |
| **[6]Asset Backed Securities** | | | | | | | | | |
| **CWMBS INC MTG PASS THRU CTF**<br>SER 2005-26 CL-1-A-7 "INV"<br>4.464% 11/25/35 B/E DTD 09/01/05<br>Moody Rating AAA S & P Rating AAA<br>Factor: 0.79675563 Remaining Balance: 39,837.782<br>*Security Identifier:* 126694MR6 | | | | | | | | | |
| 50,000.000 | 09/15/05 | 100.0000 | 39,837.80 | 95.8030 | 38,165.79 | -1,672.01 | 148.22 | | |
| Original Cost Basis: $50,000.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD "INV"**<br>SER-2688 CL-2688-SE 10.000% 10/15/33 B/E<br>D[redacted]<br>Fa[redacted]maining Balance: 2,729.366<br>*Security Identifier:* 31394K4U5 | | | | | | | | | |
| 25,000.000 | 11/16/04 | 99.9990 | 2,729.36 | 97.7100 | 2,666.86 | -62.50 | 22.74 | | |
| O[redacted]Cost Basis: $15,500.36 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>SER 2005-95 CL-95-WT INV FLTR<br>7.000% 11/25/35 B/E DTD 10/01/05<br>Factor: 0.68958734 Remaining Balance: 6,895.873<br>*Security Identifier:* 31394UER9 | | | | | | | | | |
| 10,000.000 | 04/18/06 | 96.9640 | 6,686.53 | 95.0610 | 6,555.29 | -131.24 | 40.23 | | |
| Original Cost Basis: $8,738.56 | | | | | | | | | |

## Portfolio Holdings (continued)

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| [6]**Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** | | | | | | | | | |
| SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E | | | | | | | | | |
| DTD 10/25/05 | | | | | | | | | |
| Factor: 0.64362768 Remaining Balance: 12,872.554 | | | | | | | | | |
| *Security Identifier:* 31394UGN6 | | | | | | | | | |
| 20,000.000 | 11/25/05 | 97.2500 | 12,518.58 | 94.5420 | 12,169.97 | -348.61 | 46.41 | | |
| Original Cost Basis: $18,310.65 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2950 CL-2950-SV 3.183% 03/15/35 B/E | | | | | | | | | |
| DTD 03/15/05 | | | | | | | | | |
| Factor: 0.36503243 Remaining Balance: 5,475.486 | | | | | | | | | |
| *Security Identifier:* 31395PXU1 | | | | | | | | | |
| 15,000.000 | 09/27/05 | 100.0000 | 5,475.50 | 91.7600 | 5,024.31 | -451.19 | 14.52 | | |
| Original Cost Basis: $14,803.18 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-2968 CL-2968-SC 11.330% 12/15/34 B/E | | | | | | | | | |
| DTD 04/01/05 CLB | | | | | | | | | |
| Factor: 0.27328478 Remaining Balance: 2,732.848 | | | | | | | | | |
| *Security Identifier:* 31395RSP4 | | | | | | | | | |
| 10,000.000 | 04/25/05 | 99.0000 | 2,705.51 | 91.3580 | 2,496.68 | -208.83 | 25.80 | | |
| Original Cost Basis: $9,900.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** | | | | | | | | | |
| SER-3063 CL-3063-SY 3.410% 05/15/33 B/E | | | | | | | | | |
| DTD 11/15/05 CLB | | | | | | | | | |
| Factor: 0.27030186 Remaining Balance: 2,703.019 | | | | | | | | | |
| *Security Identifier:* 31396EJF4 | | | | | | | | | |
| 10,000.000 | 01/31/06 | 96.7500 | 2,615.17 | 97.5650 | 2,637.20 | 22.03 | 7.68 | | |
| Original Cost Basis: $9,182.05 | | | | | | | | | |

[redacted]

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| [6]**Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>TR-2006-111 CL-111-TJ "INV"<br>8.000% 06/25/36 B/E DTD 10/25/06<br>Factor: 0.75630872 Remaining Balance: 11,344.631<br>*Security Identifier*: 31396LSC5 | | | | | | | | | |
| 15,000.000 | 10/13/06 | 98.7500 | 11,202.83 | 97.7850 | 11,093.35 | -109.48 | 75.63 | | |
| Original Cost Basis: $14,812.50 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD**<br>SER-3172 CL-3172-CS INV FLTR<br>4.218% 06/15/36 B/E DTD 06/15/06 CLB<br>Factor: 0.81513273 Remaining Balance: 9,781.593<br>*Security Identifier*: 31396RXF9 | | | | | | | | | |
| 12,000.000 | 05/22/07 | 85.0000 | 8,314.36 | 87.9130 | 8,599.29 | 284.93 | 34.39 | | |
| Original Cost Basis: $8,515.93 | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC**<br>SER-3218 CL-3218-JS INV FLTR<br>2.295% 09/15/36 B/E DTD 09/15/06 CLB<br>Factor: 0.91572577 Remaining Balance: 7,325.806<br>*Security Identifier*: 31397BJA0 | | | | | | | | | |
| 8,000.000 | 09/20/07 | 98.5000 | 7,215.92 | 100.2970 | 7,347.56 | 131.64 | 14.01 | | |
| Original Cost Basis: $7,394.16 | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC**<br>SER 3263 CL 3263 TM 8.000% 08/15/35 B/E<br>DTD 01/01/07 CLB<br>Factor: 0.96436578 Remaining Balance: 6,750.560<br>*Security Identifier*: 31397EUE3 | | | | | | | | | |
| 7,000.000 | 01/19/07 | 98.5000 | 6,649.30 | 93.4240 | 6,306.64 | -342.66 | 45.00 | | |
| Original Cost Basis: $6,895.00 | | | | | | | | | |
| **Total Asset Backed Securities** | | | | | | | | | |
| **182,000.000** | | | **$105,950.86** | | **$103,062.94** | **-$2,887.92** | **$474.63** | **$0.00** | |
| **Total Remaining Balance: 108,449.518** | | | | | | | | | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Corporate Bonds** | | | | | | | | | |
| **BARCLAYS BK PLC 0.000% 06/27/22 B/E** DTD 06/27/07 CALLABLE 06/27/08 @ 100.000 1ST CPN DTE 09/27/07 CPN PMT QUARTERLY ON M,J,S,D 27 *Security Identifier:* 06738GEG1 | | | | | | | | | |
| 7,000.000 | 06/18/07 | 100.0000 | 7,000.00 | 98.0000 | 6,860.00 | -140.00 | 0.00 | | |
| Original Cost Basis: $7,000.00 | | | | | | | | | |
| 15,000.000 | 06/18/07 | 100.0000 | 15,000.00 | 98.0000 | 14,700.00 | -300.00 | 0.00 | | |
| Original Cost Basis: $15,000.00 | | | | | | | | | |
| **22,000.000** | **Total** | | **$22,000.00** | | **$21,560.00** | **-$440.00** | **$0.00** | **$0.00** | |
| **Total Corporate Bonds** **22,000.000** | | | **$22,000.00** | | **$21,560.00** | **-$440.00** | **$0.00** | **$0.00** | |
| **Total Fixed Income** **210,000.000** | | | **$133,950.86** | | **$130,290.54** | **-$3,660.32** | **$515.96** | **$480.00** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$135,851.74** | **$132,191.42** | **-$3,660.32** | **$515.96** | **$627.07** |

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided with the corresponding tax lot.

6 The Remaining Balance represents your current ownership amount in the listed Asset Backed Security. The Remaining Balance is calculated by multiplying the quantity by the Factor (paydown factor) which is published by FNMA, GNMA and other agencies, which could be changed by the agencies after the statement date. The Remaining Balance is multiplied by the Market Price to determine the Market Value.

**Disclosures and Other Information**

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

## Portfolio Holdings *(continued)*

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Please be advised that the secondary market for CDs is generally illiquid; the actual value of CDs may be different from their purchase price; and a significant loss of principal could result if your CDs are sold prior to maturity. In the event that the CDs listed above do not indicate a market valuation, an accurate market value could not be determined. In the event that a price is listed above for your CDs, Pershing has obtained a price from sources deemed to be reliable or has priced your CDs using a matrix formula. Prices are estimates and the actual value you may obtain for your CD may be different if you elect to sell your CD in the secondary market.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Transactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** | | | | | | | |
| 10/02/07 | | BOND INTEREST RECEIVED | 6000 JPMORGAN CHASE BK<br>N A NEW YORK N Y CTF DEP<br>8.000% 03/30/22 B/E DTD 03/30/07 CLB<br>RD 09/17 PD 10/02/07 | | | | 119.67 |
| 10/15/07 | | BOND INTEREST RECEIVED | 25000 FHLMC MULTICLASS MTG<br>PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE<br>10.000% 10/15/33 B/E DTD 10/15/03<br>RD 09/28 PD 10/15/07 | | | | 6.44 |
| 10/15/07 | | BOND INTEREST RECEIVED | 15000 FHLMC MULTICLASS MTG<br>PARTN CTFS GTD SER-2950 CL-2950-SV<br>3.183% 03/15/35 B/E DTD 03/15/05<br>RD 09/28 PD 10/15/07 | | | | 5.35 |

## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** *(continued)* | | | | | | | |
| 10/15/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 09/28 PD 10/15/07 | | | | 2.80 |
| 10/15/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 09/28 PD 10/15/07 | | | | 4.13 |
| 10/15/07 | | BOND INTEREST RECEIVED | 12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER 3172 CL-3172-CS INV FLTR 1.309% 06/15/36 B/E DTD 06/15/06 CLB RD 09/28 PD 10/15/07 | | | | 10.68 |
| 10/15/07 | | BOND INTEREST RECEIVED | 8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3218 CL-3218-JS INV FLTR 2.295% 09/15/36 B/E DTD 09/15/06 CLB RD 09/28 PD 10/15/07 | | | | 14.36 |
| 10/15/07 | | BOND INTEREST RECEIVED | 7000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 09/28 PD 10/15/07 | | | | 37.69 |
| 10/17/07 | 10/16/07 | MONEY MARKET FUND INTEREST RECEIVED | RESERVE INS DEPOSITS INTEREST CREDITED | | | | 8.72 |
| 10/25/07 | | BOND INTEREST RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 09/28 PD 10/25/07 | | | | 158.73 |
| 10/25/07 | | BOND INTEREST RECEIVED | 10000 FNMA GTD REMIC PASS THRU CTF REMIC SER 2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 09/28 PD 10/25/07 | | | | 40.74 |

# Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** *(continued)* | | | | | | | |
| 10/25/07 | | BOND INTEREST RECEIVED | 20000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 09/28 PD 10/25/07 | | | | 53.84 |
| 10/25/07 | | BOND INTEREST RECEIVED | 15000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 09/28 PD 10/25/07 | | | | 76.05 |
| **Total Dividends and Interest** | | | | | | | **$539.20** |
| **Distributions** | | | | | | | |
| 10/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 09/28 PD 10/15/07 | | | | 63.20 |
| 10/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 09/28 PD 10/15/07 | | | | 16.89 |
| 10/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 1.309% 06/15/36 B/E DTD 06/15/06 CLB RD 09/28 PD 10/15/07 | | | | 7.35 |
| 10/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 2.295% 09/15/36 B/E DTD 09/15/06 CLB RD 09/28 PD 10/15/07 | | | | 180.96 |
| 10/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 09/28 PD 10/15/07 | | | | 0.60 |
| 10/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 09/28 PD 10/25/07 | | | | 88.43 |
| 10/25/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 09/28 PD 10/25/07 | | | | 63.02 |
| **Total Distributions** | | | | | | | **$420.45** |
| **FDIC Insured Bank Deposits** | | | | | | | |
| 10/03/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -119.67 |
| 10/16/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -350.45 |

## Transactions by Type of Activity *(continued)*

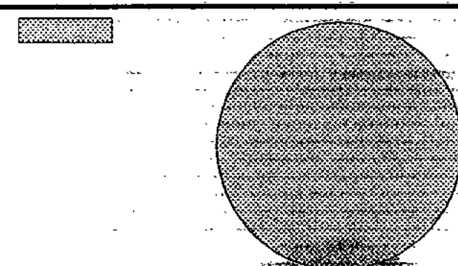
| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **FDIC Insured Bank Deposits** *(continued)* | | | | | | | |
| 10/17/07 | 10/16/07 | MONEY MARKET INTEREST REINVESTED | RESERVE INS DEPOSITS INTEREST REINVESTED | | | | -8.72 |
| 10/26/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -480.81 |
| **Total FDIC Insured Bank Deposits** | | | | | | | **-$959.65** |
| **Total Value of all Transactions** | | | | | | | **$0.00** |

The price and quantity displayed may have been rounded.

## Bond Maturity Schedule

| Bond Maturity | Market Value | Percentage of Bond Market Value |
|---|---|---|
| Over 10 years | 130,290.54 | 100% |
| **Total** | **$130,290.54** | **100%** |

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

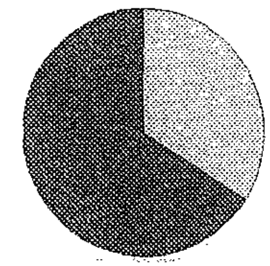


Percentages of bond market values are rounded to the nearest whole percentage.

## Bond Quality

| Bond Quality | Market Value | Percentage of Bond Market Value |
|---|---|---|
| AAA | 43,833.39 | 34% |
| *Not Rated* | 86,457.15 | 66% |
| **Total** | **$130,290.54** | **100%** |

*Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.*



Percentages of bond market values are rounded to the nearest whole percentage.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **RESERVE INSURED DEPOSITS** | | | | |
| Account Number: ANB802394 | Activity Ending: 10/31/07 | | | |
| 09/29/07 | Opening Balance | | 941.23 | 941.23 |
| 10/03/07 | Deposit | DEPOSIT | 119.67 | 1,060.90 |
| 10/15/07 | Deposit | INTEREST CREDITED | 8.72 | 1,069.62 |
| 10/16/07 | Deposit | DEPOSIT | 350.45 | 1,420.07 |
| 10/16/07 | | APYE 4.20 | | 1,420.07 |
| 10/16/07 | | WASHINGTON MUTUAL | | 1,420.07 |
| 10/16/07 | | A/O 10/16 $1,420.07 | | 1,420.07 |
| 10/26/07 | Deposit | DEPOSIT | 480.81 | 1,900.88 |
| **10/31/07** | **Closing Balance** | | | **$1,900.88** |
| **Total FDIC Insured Bank Deposits** | | | | **$1,900.88** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $100,000 for each category of legal ownership and $250,000 for each individual retirement account and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Retirement Account Transactions

| | Tax Year - 2007 | | Tax Year - 2006 | |
|---|---|---|---|---|
| | This Period | Year-to-Date | This Period | Year-to-Date |
| **Contributions** | | | | |
| Participant | 0.00 | 0.00 | 0.00 | 512.68 |
| **Total Contributions** | **$0.00** | **$0.00** | **$0.00** | **$512.68** |

[redacted]

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San Francisco, California 94111 (415) 445-2300

# Individual Retirement Account Statement

**Statement Period: 10/01/2007 - 10/31/2007**

## Retirement Account Transactions *(continued)*

| | Tax Year - 2007 | | Tax Year - 2006 | |
|---|---|---|---|---|
| | This Period | Year-to-Date | This Period | Year-to-Date |
| **Distributions** | | | | |
| Excess Contribution | 0.00 | 0.00 | 0.00 | -500.00 |
| Excess Contribution Income | 0.00 | 0.00 | 0.00 | -12.68 |
| **Total Distributions** | **$0.00** | **$0.00** | **$0.00** | **-$512.68** |

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

## Messages

BEGINNING JANUARY 1, 2008, MAJOR BROKERAGE FIRMS AND FINANCIAL ORGANIZATIONS, INCLUDING YOUR FINANCIAL ORGANIZATION, WILL ELIMINATE STOCK CERTIFICATE ISSUANCE FOR STOCKS THAT ARE DIRECT REGISTRATION SYSTEM (DRS)-ELIGIBLE AND CONTINUE TO MAINTAIN THESE SECURITIES IN YOUR BROKERAGE ACCOUNT. SUCH SECURITIES MAY BE TRANSFERRED THROUGH DRS FOR CLIENTS WISHING TO MAINTAIN DIRECT OWNERSHIP ON THE BOOKS OF THE ISSUER. ONCE TRANSFERRED, AND IF AN ISSUER DOES PROVIDE PHYSICAL CERTIFICATES, CLIENTS MAY OBTAIN A STOCK CERTIFICATE BY CONTACTING THE ISSUER'S AGENT IDENTIFIED ON THE DRS STATEMENT.

PHYSICAL STOCK CERTIFICATES ONCE WERE COMMONPLACE IN THE FINANCIAL SERVICES INDUSTRY. BUT MUCH AS SAVINGS PASS BOOKS HAVE DISAPPEARED FROM BANKS, NEW TECHNOLOGY PLATFORMS AND REGULATORY CHANGES HAVE NOW MOVED BROKERAGE FIRMS AWAY FROM PAPER TRANSACTIONS AND TOWARDS SECURITIES ISSUED IN "BOOK-ENTRY" FORM; WITHOUT CERTIFICATES AND WITH CLIENT OWNERSHIP RECORDED ELECTRONICALLY.

YOUR INVESTMENT PROFESSIONAL CAN HELP YOU DECIDE THE BEST OPTION FOR HOLDING SECURITIES.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC).

YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY [redacted]ERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY FUND AND FDIC-INSURED BANK PRODUCT RATES." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEB SITE.

IF YOU ARE AT LEAST THE AGE OF 70 1/2 THIS YEAR, YOUR STATEMENT HAS A REQUIRED MINIMUM DISTRIBUTION SUMMARY SECTION WHICH EXPLAINS THE AMOUNT YOU ARE REQUIRED TO WITHDRAW FOR THIS YEAR. PLEASE TAKE ACTION IMMEDIATELY TO ENSURE THAT YOUR DISTRIBUTION IS PROCESSED THIS YEAR. IF YOU HAVE QUESTIONS, PLEASE CONTACT YOUR INVESTMENT PROFESSIONAL OR FINANCIAL ORGANIZATION.

NOTE: PERSHING LLC DOES NOT PERFORM TAX REPORTING FOR ANNUITIES LINKED TO THIS ACCOUNT THAT ARE REGISTERED IN YOUR NAME, NOR INCLUDE THE VALUE OF SUCH ANNUITIES IN THE RMD CALCULATION DISPLAYED IN THE REQUIRED MINIMUM DISTRIBUTION SUMMARY OF YOUR BROKERAGE ACCOUNT STATEMENT. TAX REPORTING FOR SUCH ANNUITIES IS THE RESPONSIBILITY OF THE ISSUING INSURANCE COMPANY.

[redacted]

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San Francisco, California 94111 (415) 445-2300

# Individual Retirement
## Account Statement

[redacted]

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
[redacted]

[redacted]

**Your Investment Executive:**
[redacted]

Account Number: [redacted]
Statement Period: 11/01/2007 - 11/30/2007

## Valuation at a Glance

| | This Period |
|---|---|
| **Beginning Account Value** | **$132,191.42** |
| Dividends/Interest | 532.64 |
| Change in Account Value | 4,370.14 |
| **Ending Account Value** | **$137,094.20** |

FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation.

## Asset Allocation

| | Value Prior Year-End | Value Last Period | Value This Period | Percent Allocation |
|---|---|---|---|---|
| Cash and Cash Equivalents[1] | 5,964.65 | 1,900.88 | 2,775.88 | 2% |
| Fixed Income | 103,657.07 | 130,290.54 | 134,318.32 | 98% |
| **Account Total** | **$109,621.72** | **$132,191.42** | **$137,094.20** | **100%** |

[1] Includes FDIC insured bank deposits.

Asset Allocation percentages are rounded to the nearest whole percentage.





[redacted]

[redacted]

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized This Period |
|---|---|---|---|
| Short-Term Gain/Loss | 2.36 | 101.27 | 1,045.15 |
| Long-Term Gain/Loss | 2.06 | 68.39 | -339.77 |
| **Net Gain/Loss** | **4.42** | **169.66** | **705.38** |

This summary excludes transactions where cost basis information is not available.

## Required Minimum Distribution Summary

| | Calculated Amount |
|---|---|
| Prior Year-end Fair Market Value ("FMV"): | $109,621.72 |
| Calculation Factor: | 33.3 |
| Participant DOB: 12/1936 Beneficiary DOB: 06/1955 | |
| Beneficiary Relationship: SPOUSE | |
| Amount Required to be Withdrawn for 2007: | $3,291.94 |
| Amount Withdrawn Year to Date: | $0.00 |
| The Remaining Amount You Are Required to Withdraw for 2007: | $3,291.94 |

Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This exce[redacted] qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP accoun[redacted]

NOTE: Any outstanding rollovers or recharacterizations that were not in your account on December 31 of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled distribution amounts you have established which may allow you to automatically meet all or part of your RMD. Please conta[redacted]lishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

# Individual Retirement Account Statement

Statement Period: 11/01/2007 - 11/30/2007

## Customer Service Information

[redacted]

Contact Information
Telephone Number: [redacted]
Fax Number: [redacted]

Customer Service Information
Web Site: www.buybonds.com

Prior Year-End Fair Market Value: $109,621.72 will be furnished to the Internal Revenue Service.

## Accrued Interest Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Accrued Interest Paid** | | |
| Asset-Backed Securities | 0.00 | -58.84 |
| **Total Accrued Interest Paid** | $0.00 | -$58.84 |
| **Accrued Interest Received** | | |
| Asset Backed Securities | 0.00 | 16.82 |
| **Total Accrued Interest Received** | $0.00 | $16.82 |

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Interest Income** | | |
| Bond Interest | 526.68 | 5,480.18 |
| FDIC Insured Bank Deposits | 5.96 | 153.03 |
| Other Interest | 0.00 | 239.34 |
| **Total Dividends, Interest, Income and Expenses** | $532.64 | $5,872.55 |
| **Distributions** | | |
| Other Distributions | 342.36 | 17,732.31 |
| **Total Distributions** | $342.36 | $17,732.31 |

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash and Cash Equivalents** 2.00% of Portfolio | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **RESERVE INSURED DEPOSITS** | | | | | | | | | |
| 2,775.880 | 11/01/07 | AN8802394 | 11/30/07 | 1,900.88 | 2,775.88 | 4.39 | 153.03 | N/A | 3.83% |
| **Total FDIC Insured Bank Deposits** | | | | $1,900.88 | $2,775.88 | $4.39 | $153.03 | | |
| **Total Cash and Cash Equivalents** | | | | $1,900.88 | $2,775.88 | $4.39 | $153.03 | | |

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income 98.00% of Portfolio** *(In CUSIP Sequence)* | | | | | | | | | |
| **Certificates of Deposit** | | | | | | | | | |
| **JPMORGAN CHASE BK N A NEW YORK N Y**<br>CTF DEP 8.000% 03/30/22 B/E<br>DTD 03/30/07 CALLABLE 03/30/08<br>@ 100.000 1ST CPN DTE 06/30/07<br>CPN PMT QUARTERLY ON M J S D 30<br>Moody Rating AAA S & P Rating AA<br>*Security Identifier*: 48121CRY4 | | | | | | | | | |
| 6,000.000 | 03/27/07 | 100.0000 | 6,000.00 | 97.6900 | 5,861.40 | -138.60 | 81.33 | 480.00 | 8.18% |
| Original Cost Basis: $6,000.00 | | | | | | | | | |
| **Total Certificates of Deposit** | | | | | | | | | |
| **6,000.000** | | | **$6,000.00** | | **$5,861.40** | **-$138.60** | **$81.33** | **$480.00** | |
| **Asset Backed Securities** | | | | | | | | | |
| **CWMBS INC MTG PASS THRU CTF**<br>SER 2005-26 CL 1-A-7 "INV"<br>4.464% 11/25/35 B/E DTD 09/01/05<br>Moody Rating AAA S & P Rating AAA<br>Factor: 0.79675563 Remaining Balance: 39,837.782<br>*Security Identifier*: 126694MR6 | | | | | | | | | |
| 50,000.000 | 09/15/05 | 100.0000 | 39,837.80 | 97.5000 | 38,841.84 | -995.96 | 143.28 | | |
| Original Cost Basis: $50,000.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD "INV"**<br>SER 2688 CL 2688-SE 10.000% 10/15/33 B/E<br>DTD 10/15/03<br>Factor: 0.10917464 Remaining Balance: 2,729.366<br>*Security Identifier*: 31394K4U5 | | | | | | | | | |
| 25,000.000 | 11/16/04 | 99.9990 | 2,729.36 | 101.3750 | 2,766.90 | 37.54 | 21.99 | | |
| Original Cost Basis: $15,500.36 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>SER 2005-95 CL 95-WI INV FLTR<br>7.000% 11/25/35 B/E DTD 10/01/05<br>Factor: 0.68958734 Remaining Balance: 6,895.873<br>*Security Identifier*: 31394UER9 | | | | | | | | | |
| 10,000.000 | 04/18/06 | 96.9640 | 6,686.53 | 98.4140 | 6,786.51 | 99.98 | 38.89 | | |
| Original Cost Basis: $8,738.56 | | | | | | | | | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **6 Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>SER-2005-98 CL-98-SX 4.326% 12/25/34 B/E<br>DTD 10/25/05<br>Factor: 0.64362768 Remaining Balance: 12,872.554<br>*Security Identifier:* 31394UGN6 | | | | | | | | | |
| 20,000.000 | 11/25/05 | 97.2500 | 12,518.58 | 99.5740 | 12,817.72 | 299.14 | 44.87 | | |
| Original Cost Basis: $18,310.65 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD**<br>SER-2950 CL-2950-SV 3.183% 03/15/35 B/E<br>DTD 03/15/05<br>Factor: 0.36378471 Remaining Balance: 5,456.771<br>*Security Identifier:* 31395PXU1 | | | | | | | | | |
| 15,000.000 | 09/27/05 | 100.0000 | 5,456.78 | 98.9680 | 5,400.46 | -56.32 | 13.99 | | |
| Original Cost Basis: $14,803.18 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD**<br>SER-2968 CL-2968-SC 11.330% 12/15/34 B/E<br>DTD 04/01/05 CLB<br>Factor: 0.27328478 Remaining Balance: 2,732.848<br>*Security Identifier:* 31395RSP4 | | | | | | | | | |
| 10,000.000 | 04/25/05 | 99.0000 | 2,705.51 | 98.7530 | 2,698.77 | -6.74 | 24.94 | | |
| Original Cost Basis: $9,900.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD**<br>SER-3063 CL-3063-SY 3.410% 05/15/33 B/E<br>DTD 11/15/05 CLB<br>Factor: 0.27030186 Remaining Balance: 2,703.019<br>*Security Identifier:* 31396EJF4 | | | | | | | | | |
| 10,000.000 | 01/31/06 | 96.7500 | 2,615.17 | 98.8590 | 2,672.18 | 57.01 | 7.43 | | |
| Original Cost Basis: $9,182.05 | | | | | | | | | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| [6]**Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>TR-2006-111 CL-111-TJ "INV"<br>8.000% 06/25/36 B/E DTD 10/25/06<br>Factor: 0.74523838 Remaining Balance: 11,178.576<br>*Security Identifier:* 31396LSC5 | | | | | | | | | |
| 15,000.000 | 10/13/06 | 98.7500 | 11,038.85 | 100.7680 | 11,264.43 | 225.58 | 72.04 | | |
| Original Cost Basis: $14,812.50 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD**<br>SER-3172 CL-3172-CS-INV-FLTR<br>6.151% 06/15/36 B/E DTD 06/15/06 CLB<br>Factor: 0.81513273 Remaining Balance: 9,781.593<br>*Security Identifier:* 31396RXF9 | | | | | | | | | |
| 12,000.000 | 05/22/07 | 85.0000 | 8,314.36 | 96.2930 | 9,418.99 | 1,104.63 | 48.47 | | |
| Original Cost Basis: $8,515.93 | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC**<br>SER-3218 CL-3218-JS INV FLTR<br>12.501% 09/15/36 B/E DTD 09/15/06 CLB<br>Factor: 0.89610258 Remaining Balance: 7,168.821<br>*Security Identifier:* 31397BJA0 | | | | | | | | | |
| 8,000.000 | 09/20/07 | 98.5000 | 7,061.29 | 102.0730 | 7,317.43 | 256.14 | 72.19 | | |
| Original Cost Basis: $7,394.16 | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC**<br>SER 3263 CL 3263 TM 8.000% 08/15/35 B/E<br>DTD 01/01/07 CLB<br>Factor: 0.96427976 Remaining Balance: 6,749.958<br>*Security Identifier:* 31397EUE3 | | | | | | | | | |
| 7,000.000 | 01/19/07 | 98.5000 | 6,648.71 | 98.3220 | 6,636.69 | -12.02 | 43.50 | | |
| Original Cost Basis: $6,895.00 | | | | | | | | | |
| **Total Asset Backed Securities**<br>**182,000.000** | | | **$105,612.94** | | **$106,621.92** | **$1,008.98** | **$531.59** | **$0.00** | |
| **Total Remaining Balance: 108,107.161** | | | | | | | | | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| **Corporate Bonds** | | | | | | | | | |
| **BARCLAYS BK PLC 0.000% 06/27/22 B/E**<br>DTD 06/27/07 CALLABLE 06/27/08<br>@ 100.000 1ST CPN DTE 09/27/07<br>CPN PMT QUARTERLY ON M,J,S,D 27<br>*Security Identifier:* 06738GEG1 | | | | | | | | | |
| 7,000.000 | 06/18/07 | 100.0000 | 7,000.00 | 99.2500 | 6,947.50 | -52.50 | 0.00 | | |
| Original Cost Basis: $7,000.00 | | | | | | | | | |
| 15,000.000 | 06/18/07 | 100.0000 | 15,000.00 | 99.2500 | 14,887.50 | -112.50 | 0.00 | | |
| Original Cost Basis: $15,000.00 | | | | | | | | | |
| **22,000.000** | **Total** | | **$22,000.00** | | **$21,835.00** | **-$165.00** | **$0.00** | **$0.00** | |
| ***Total Corporate Bonds***<br>**22,000.000** | | | **$22,000.00** | | **$21,835.00** | **-$165.00** | **$0.00** | **$0.00** | |
| **Total Fixed Income**<br>**210,000.000** | | | **$133,612.94** | | **$134,318.32** | **$705.38** | **$612.92** | **$480.00** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$136,388.82** | **$137,094.20** | **$705.38** | **$612.92** | **$633.03** |

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. *Original cost basis is provided with the corresponding tax lot.*

6 The Remaining Balance represents your current ownership amount in the listed Asset Backed Security. The Remaining Balance is calculated by multiplying the quantity by the Factor (paydown factor) which is published by FNMA, GNMA and other agencies, which could be changed by the agencies after the statement date. The Remaining Balance is multiplied by the Market Price to determine the Market Value.

**Disclosures and Other Information**

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

## Portfolio Holdings *(continued)*

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Please be advised that the secondary market for CDs is generally illiquid; the actual value of CDs may be different from their purchase price; and a significant loss of principal could result if your CDs are sold prior to maturity. In the event that the CDs listed above do not indicate a market valuation, an accurate market value could not be determined. In the event that a price is listed above for your CDs, Pershing has obtained a price from sources deemed to be reliable or has priced your CDs using a matrix formula. Prices are estimates and the actual value you may obtain for your CD may be different if you elect to sell your CD in the secondary market.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Transactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** | | | | | | | |
| 11/15/07 | | BOND INTEREST RECEIVED | 25000 FHLMC MULTICLASS MTG PARTN CTFS GTD "INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 10/31 PD 11/15/07 | | | | 20.77 |
| 11/15/07 | | BOND INTEREST RECEIVED | 15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 10/31 PD 11/15/07 | | | | 19.41 |
| 11/15/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 10/31 PD 11/15/07 | | | | 7.29 |

## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** *(continued)* | | | | | | | |
| 11/15/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 3.410% 05/15/33 B/E DTD 11/15/05 CLB RD 10/31 PD 11/15/07 | | | | 9.57 |
| 11/15/07 | | BOND INTEREST RECEIVED | 12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 4.218% 06/15/36 B/E DTD 06/15/06 CLB RD 10/31 PD 11/15/07 | | | | 34.39 |
| 11/15/07 | | BOND INTEREST RECEIVED | 8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 2.295% 09/15/36 B/E DTD 09/15/06 CLB RD 10/31 PD 11/15/07 | | | | 51.44 |
| 11/15/07 | | BOND INTEREST RECEIVED | 7000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 10/31 PD 11/15/07 | | | | 45.00 |
| 11/19/07 | 11/16/07 | MONEY MARKET FUND INTEREST RECEIVED | RESERVE INS DEPOSITS INTEREST CREDITED | | | | 5.96 |
| 11/26/07 | | BOND INTEREST RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 4.464% 11/25/35 B/E DTD 09/01/05 RD 10/31 PD 11/25/07 | | | | 158.94 |
| 11/26/07 | | BOND INTEREST RECEIVED | 10000 FNMA GTD REMIC PASS THRU CTF REMIC SER 2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 10/31 PD 11/25/07 | | | | 40.23 |
| 11/26/07 | | BOND INTEREST RECEIVED | 20000 FNMA GTD REMIC PASS THRU CTF REMIC SER 2005-98 CL-98-SX 4.326% 12/25/34 B/E DTD 10/25/05 RD 10/31 PD 11/25/07 | | | | 64.01 |
| 11/26/07 | | BOND INTEREST RECEIVED | 15000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 10/31 PD 11/25/07 | | | | 75.63 |
| **Total Dividends and Interest** | | | | | | | **$532.64** |

## Transactions by Type of Activity *(continued)*

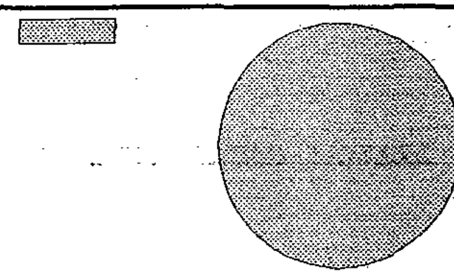
| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Distributions** | | | | | | | |
| 11/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2950 CL 2950 SV 3.183% 03/15/35 B/E DTD 03/15/05 RD 10/31 PD 11/15/07 | | | | 18.72 |
| 11/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3218 CL 3218 JS INV FLTR 2.295% 09/15/36 B/E DTD 09/15/06 CLB RD 10/31 PD 11/15/07 | | | | 156.99 |
| 11/15/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 10/31 PD 11/15/07 | | | | 0.60 |
| 11/26/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC TR 2006-111 CL 111 TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 10/31 PD 11/25/07 | | | | 166.05 |
| **Total Distributions** | | | | | | | **$342.36** |
| **FDIC Insured Bank Deposits** | | | | | | | |
| 11/16/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -364.18 |
| 11/19/07 | 11/16/07 | MONEY MARKET INTEREST REINVESTED | RESERVE INS DEPOSITS INTEREST REINVESTED | | | | -5.96 |
| 11/27/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -504.86 |
| **Total FDIC Insured Bank Deposits** | | | | | | | **-$875.00** |
| **Total Value of all Transactions** | | | | | | | **$0.00** |

The price and quantity displayed may have been rounded.

## Bond Maturity Schedule

| Bond Maturity | Market Value | Percentage of Bond Market Value |
|---|---|---|
| Over 10 years | 134,318.32 | 100% |
| **Total** | **$134,318.32** | **100%** |

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.



Percentages of bond market values are rounded to the nearest whole percentage.

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San Francisco, California 94111 (415) 445-2300

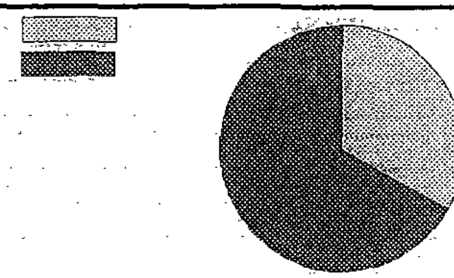
# Individual Retirement Account Statement

Statement Period: 11/01/2007 - 11/30/2007

## Bond Quality

| Bond Quality | Market Value | Percentage of Bond Market Value |
|---|---|---|
| AAA | 44,703.24 | 33% |
| Not Rated | 89,615.08 | 67% |
| **Total** | **$134,318.32** | **100%** |

*Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other* services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.



*Percentages of bond market values* are rounded to the nearest whole percentage.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **RESERVE INSURED DEPOSITS** | | | | |
| Account Number: ANB802394 | Activity Ending: 11/30/07 | | | |
| 11/01/07 | Opening Balance | | 1,900.88 | 1,900.88 |
| 11/15/07 | Deposit | INTEREST CREDITED | 5.96 | 1,906.84 |
| 11/16/07 | Deposit | DEPOSIT | 364.18 | 2,271.02 |
| 11/16/07 | | APYE 4.01 | | 2,271.02 |
| 11/16/07 | | WASHINGTON MUTUAL | | 2,271.02 |
| 11/16/07 | | A/O 11/16 $2,271.02 | | 2,271.02 |
| 11/27/07 | Deposit | DEPOSIT | 504.86 | 2,775.88 |
| **11/30/07** | **Closing Balance** | | | **$2,775.88** |
| **Total FDIC Insured Bank Deposits** | | | | **$2,775.88** |

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $100,000 for each category of legal ownership and $250,000 for each individual retirement account and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

[redacted]

## Retirement Account Transactions

| | Tax Year - 2007 This Period | Tax Year - 2007 Year-to-Date | Tax Year - 2006 This Period | Tax Year - 2006 Year-to-Date |
|---|---|---|---|---|
| **Contributions** | | | | |
| Participant | 0.00 | 0.00 | 0.00 | 512.68 |
| **Total Contributions** | **$0.00** | **$0.00** | **$0.00** | **$512.68** |
| **Distributions** | | | | |
| Excess Contribution | 0.00 | 0.00 | 0.00 | -500.00 |
| Excess Contribution Income | 0.00 | 0.00 | 0.00 | -12.68 |
| **Total Distributions** | **$0.00** | **$0.00** | **$0.00** | **-$512.68** |

*NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.*

## Messages

IF YOU ARE AT LEAST THE AGE OF 70 1/2 THIS YEAR, YOUR STATEMENT HAS A REQUIRED MINIMUM DISTRIBUTION SUMMARY SECTION WHICH EXPLAINS THE AMOUNT YOU ARE REQUIRED TO WITHDRAW FOR THIS YEAR. PLEASE TAKE ACTION IMMEDIATELY TO ENSURE THAT YOUR DISTRIBUTION IS PROCESSED THIS YEAR. IF YOU HAVE QUESTIONS, PLEASE CONTACT YOUR INVESTMENT PROFESSIONAL OR FINANCIAL ORGANIZATION.

NOTE: PERSHING LLC DOES NOT PERFORM TAX REPORTING FOR ANNUITIES LINKED TO THIS ACCOUNT THAT ARE REGISTERED IN YOUR NAME, NOR INCLUDE THE VALUE OF SUCH ANNUITIES IN THE RMD CALCULATION DISPLAYED IN THE REQUIRED MINIMUM DISTRIBUTION SUMMARY OF YOUR BROKERAGE ACCOUNT STATEMENT. TAX REPORTING FOR SUCH ANNUITIES IS THE RESPONSIBILITY OF THE ISSUING INSURANCE COMPANY.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC).

YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY FUND AND FDIC-INSURED BAN[redacted]ASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEB SITE.

BEGINNING JANUARY 1, 2008, MAJOR BROKERAGE FIRMS AND FINANCIAL ORGANIZATIONS, INCLUDING YOUR FINANCIAL ORGANIZATION, WILL ELIMINATE STOCK CERTIFICATE ISSUANCE FOR STOCKS THAT [redacted] CONTINUE TO MAINTAIN THESE SECURITIES IN YOUR BROKERAGE ACCOUNT. SUCH SECURITIES MAY BE TRANSFERRED TH[redacted] OWNERSHIP ON THE BOOKS OF THE ISSUER. ONCE TRANSFERRED, AND IF AN ISSUER DOES PROVIDE PHYSICAL CERTIFICATES, CLIENTS MAY OBTAIN A STOCK CERTIFICATE BY CONTACTING THE ISSUER'S AGENT IDENTIFIED ON THE DRS STATEMENT.

PHYSICAL STOCK CERTIFICATES ONCE WERE COMMONPLACE IN THE FINANCIAL SERVICES INDUSTRY. BUT MUCH AS SAVINGS PASS BOOKS HAVE DISAPPEARED FROM BANKS, NEW TECHNOLOGY PLATFORMS AND REGULATORY CHANGES HAVE NOW MOVED BROKERAGE FIRMS AWAY FROM PAPER TRANSACTIONS AND TOWARDS SECURITIES ISSUED IN "BOOK-ENTRY" FORM; WITHOUT CERTIFICATES AND WITH CLIENT OWNERSHIP RECORDED ELECTRONICALLY.

YOUR INVESTMENT PROFESSIONAL CAN HELP YOU DECIDE THE BEST OPTION FOR HOLDING SECURITIES.

[redacted]

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San Francisco, California 94111 (415) 445-2300

# Individual Retirement Account Statement

[redacted]

IRA FBO JAMES MCDERMOTT SR
PERSHING LLC AS CUSTODIAN
DTD 10/27/03
[redacted]

Account Number: [redacted]
Statement Period: 12/01/2007 - 12/31/2007

## Valuation at a Glance

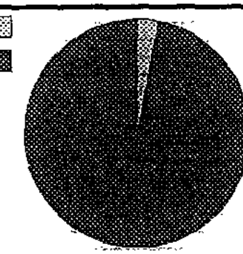
| | This Period |
|---|---|
| **Beginning Account Value** | **$137,094.20** |
| Dividends/Interest | 1,112.57 |
| Change in Account Value | -3,036.20 |
| **Ending Account Value** | **$135,170.57** |

FDIC insured bank deposits are not securities, are not held by Pershing LLC, and are not covered by the Securities Investor Protection Corporation. These bank deposits are covered by the Federal Deposit Insurance Corporation.

## Asset Allocation

| | Value Prior Year-End | Value Last Period | Value This Period | Percent Allocation |
|---|---|---|---|---|
| Cash and Cash Equivalents[1] | 5,964.65 | 2,775.88 | 4,230.12 | 3% |
| Fixed Income | 103,657.07 | 134,318.32 | 130,940.45 | 97% |
| **Account Total (Pie Chart)** | **$109,621.72** | **$137,094.20** | **$135,170.57** | **100%** |

[1] Includes FDIC insured bank deposits.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

## Summary of Gains and Losses

| | Realized This Period | Realized Year-to-Date | Unrealized This Period |
|---|---|---|---|
| Short-Term Gain/Loss | 0.73 | 102.00 | 779.39 |
| Long-Term Gain/Loss | 4.67 | 73.06 | -3,115.63 |
| **Net Gain/Loss** | **5.40** | **175.06** | **-2,336.24** |

This summary excludes transactions where cost basis information is not available.

## Required Minimum Distribution Summary

| | Calculated Amount |
|---|---|
| Prior Year-end Fair Market Value ("FMV"): | $109,621.72 |
| Calculation Factor: | 33.3 |
| Participant DOB: 12/1936 Beneficiary DOB: 06/1955 | |
| Beneficiary Relationship: SPOUSE | |
| Amount Required to be Withdrawn for 2007: | $3,291.94 |
| Amount Withdrawn Year to Date: | $0.00 |
| The Remaining Amount You Are Required to Withdraw for 2007: | $3,291.94 |

Disclaimers and Other Important Information Regarding Your Required Minimum Distribution Summary

According to our records, you are required under federal tax law to take an annual minimum distribution from your retirement account. These required minimum distributions (RMDs) usually begin in the year you reach the age of 70 1/2. Failure to take the RMD when required may result in a 50% excise tax imposed on the amount you did not take.

You are allowed to take your RMD in cash or securities. For a distribution to be made, sufficient cash or securities must be available in your retirement account when we receive your distribution request and for subsequent distributions. If you changed your beneficiary after January 1 of this year and your new or prior beneficiary is your spouse who is more than ten years younger than you, you may need to recalculate the RMD amount stated above.

If you have more than one traditional individual retirement account (IRA), including SEP and SIMPLE IRAs, the RMD for these accounts can be aggregated and removed from a single traditional IRA. This ex[redacted]iple qualified retirement plans (QRPs) such as profit sharing, money purchase pension, 401(k), and defined benefit plans. RMDs for QRPs must be removed from each QRP acc[redacted]

NOTE: Any outstanding rollovers or recharacterizations that were not in your account [redacted] of the prior year should be added to your year-end fair market value for the previous year to calculate your RMD for the current year. Also, when taking your RMD, please consider any scheduled [redacted] you have established which may allow you to automatically meet all or part of your RMD. Please co[redacted]tablishing instructions.

Using the information on our files, your RMD was determined by dividing your fair market value by a calculation factor determined by the Internal Revenue Service (IRS). The factor is based on your age at the end of the year and the age and relationship of your beneficiary(ies). We Strongly suggest that you verify this calculation with your tax professional, as there may be other pertinent information that could impact your RMD amount. To withdraw your RMD, contact your investment professional for the appropriate withdrawal form.

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One Ferry Building
San Francisco, California 94111 (415) 445-2300

# Individual Retirement Account Statement

Statement Period: 12/01/2007 - 12/31/2007

## Customer Service Information

[redacted]

**Contact Information**
Telephone Number: [redacted]
Fax Number: [redacted]

**Customer Service Information**
Web Site: www.buybonds.com

**Prior Year-End Fair Market Value:** $109,621.72 **will be furnished to the Internal Revenue Service.**

## Accrued Interest Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Accrued Interest Paid** | | |
| Asset Backed Securities | 0.00 | -58.84 |
| **Total Accrued Interest Paid** | **$0.00** | **-$58.84** |
| **Accrued Interest Received** | | |
| Asset Backed Securities | 0.00 | 16.82 |
| **Total Accrued Interest Received** | **$0.00** | **$16.82** |

## Income and Expense Summary

| | Current Period Tax Deferred | Year-to-Date Tax Deferred |
|---|---|---|
| **Interest Income** | | |
| Bond Interest | 1,104.15 | 6,584.33 |
| FDIC Insured Bank Deposits | 8.42 | 161.45 |
| Other Interest | 0.00 | 239.34 |
| **Total Dividends, Interest, Income and Expenses** | **$1,112.57** | **$6,985.12** |
| **Distributions** | | |
| Other Distributions | 341.67 | 18,073.98 |
| **Total Distributions** | **$341.67** | **$18,073.98** |

## Portfolio Holdings

| Quantity | Opening Date | Account Number | Activity Ending | Opening Balance | Closing Balance | Accrued Income | Income This Year | 30-Day Yield | Current Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Cash and Cash Equivalents** 3.00% of Portfolio | | | | | | | | | |
| **FDIC Insured Bank Deposits** | | | | | | | | | |
| **RESERVE INSURED DEPOSITS** | | | | | | | | | |
| 4,230.120 | 12/01/07 | ANB802394 | 12/31/07 | 2,775.88 | 4,230.12 | 5.56 | 161.45 | N/A | 3.59% |
| **Total FDIC Insured Bank Deposits** | | | | **$2,775.88** | **$4,230.12** | **$5.56** | **$161.45** | | |
| **Total Cash and Cash Equivalents** | | | | **$2,775.88** | **$4,230.12** | **$5.56** | **$161.45** | | |

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income 97.00% of Portfolio** *(In CUSIP Sequence)* | | | | | | | | | |
| **Certificates of Deposit** | | | | | | | | | |
| **JPMORGAN CHASE BK N A NEW YORK N Y**<br>CTF DEP 8.000% 03/30/22 B/E<br>DTD 03/30/07 CALLABLE 03/30/08<br>@ 100.000 1ST CPN DTE 06/30/07<br>CPN PMT QUARTERLY ON M,J,S,D 30<br>Moody Rating AAA S & P Rating AA<br>*Security Identifier:* 48121CRY4 | | | | | | | | | |
| 6,000.000 | 03/27/07 | 100.0000 | 6,000.00 | 97.2100 | 5,832.60 | -167.40 | 0.00 | 480.00 | 8.22% |
| Original Cost Basis: $6,000.00 | | | | | | | | | |
| **Total Certificates of Deposit** | | | | | | | | | |
| **6,000.000** | | | **$6,000.00** | | **$5,832.60** | **-$167.40** | **$0.00** | **$480.00** | |
| **[6]Asset Backed Securities** | | | | | | | | | |
| **CWMBS INC MTG PASS THRU CTF**<br>SER 2005-26 CL-1-A-7 "INV"<br>5.223% 11/25/35 B/E DTD 09/01/05<br>Moody Rating AAA S & P Rating AAA<br>Factor: 0.79675563 Remaining Balance: 39,837.782<br>*Security Identifier:* 126694MR6 | | | | | | | | | |
| 50,000.000 | 09/15/05 | 100.0000 | 39,837.80 | 95.7970 | 38,163.40 | -1,674.40 | 173.39 | | |
| Original Cost Basis: $50,000.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD "INV"**<br>SER-2688 CL-2688-SE 9.738% 10/15/33 B/E<br>DTD 10/15/03<br>Factor: 0.10917464 Remaining Balance: 2,729.366<br>*Security Identifier:* 31394K4U5 | | | | | | | | | |
| 25,000.000 | 11/16/04 | 99.9990 | 2,729.36 | 98.0550 | 2,676.28 | -53.08 | 22.15 | | |
| Original Cost Basis: $15,500.36 | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>SER-2005-95 CL-95-WT INV FLTR<br>7.000% 11/25/35 B/E DTD 10/01/05<br>Factor: 0.68609457 Remaining Balance: 6,860.946<br>*Security Identifier:* 31394UER9 | | | | | | | | | |
| 10,000.000 | 04/18/06 | 96.9640 | 6,652.66 | 97.5850 | 6,695.25 | 42.59 | 40.02 | | |
| Original Cost Basis: $8,738.56 | | | | | | | | | |

## Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| [6]**Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC** SER-2005-98 CL-98-SX 5.995% 12/25/34 B/E DTD 10/25/05 Factor: 0.64362768 Remaining Balance: 12,872.554 *Security Identifier*: 31394UCN6 | | | | | | | | | |
| 20,000.000 | 11/25/05 | 97.2500 | 12,518.58 | 91.6850 | 11,802.20 | -716.38 | 64.31 | | |
| Original Cost Basis: $18,310.65 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** SER-2950 CL-2950-SV 4.552% 03/15/35 B/E DTD 03/15/05 Factor: 0.36378471 Remaining Balance: 5,456.771 *Security Identifier*: 31395PXU1 | | | | | | | | | |
| 15,000.000 | 09/27/05 | 100.0000 | 5,456.78 | 95.2780 | 5,199.10 | -257.68 | 20.70 | | |
| Original Cost Basis: $14,803.18 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB Factor: 0.27328478 Remaining Balance: 2,732.848 *Security Identifier*: 31395RSP4 | | | | | | | | | |
| 10,000.000 | 04/25/05 | 99.0000 | 2,705.51 | 87.4340 | 2,389.44 | -316.07 | 25.80 | | |
| Original Cost Basis: $9,900.00 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD** SER-3063 CL-3063-SY 4.482% 05/15/33 B/E DTD 11/15/05 CLB Factor: 0.26865512 Remaining Balance: 2,686.551 *Security Identifier*: 31396EJF4 | | | | | | | | | |
| 10,000.000 | 01/31/06 | 96.7500 | 2,599.24 | 94.7020 | 2,544.22 | -55.02 | 10.04 | | |
| Original Cost Basis: $9,182.05 | | | | | | | | | |

# Portfolio Holdings *(continued)*

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** *(continued)* | | | | | | | | | |
| [6]**Asset Backed Securities** *(continued)* | | | | | | | | | |
| **FNMA GTD REMIC PASS THRU CTF REMIC**<br>TR-2006-111 CL-111-TJ "INV"<br>8.000% 06/25/36 B/E DTD 10/25/06<br>Factor: 0.72873088 Remaining Balance: 10,930.963<br>*Security Identifier:* 31396LSC5 | | | | | | | | | |
| 15,000.000 | 10/13/06 | 98.7500 | 10,794.33 | 97.9670 | 10,708.74 | -85.59 | 72.87 | | |
| Original Cost Basis: $14,812.50 | | | | | | | | | |
| **FHLMC MULTICLASS MTG PARTN CTFS GTD**<br>SER-3172 CL-3172-CS INV FLTR<br>4.499% 06/15/36 B/E DTD 06/15/06 CLB<br>Factor: 0.81506843 Remaining Balance: 9,780.821<br>*Security Identifier:* 31396RXF9 | | | | | | | | | |
| 12,000.000 | 05/22/07 | 85.0000 | 8,313.70 | 93.0350 | 9,099.59 | 785.89 | 36.68 | | |
| Original Cost Basis: $8,515.93 | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC**<br>SER-3218 CL-3218-JS INV FLTR<br>9.017% 09/15/36 B/E DTD 09/15/06 CLB<br>Factor: 0.89094121 Remaining Balance: 7,127.530<br>*Security Identifier:* 31397BJA0 | | | | | | | | | |
| 8,000.000 | 09/20/07 | 98.5000 | 7,020.62 | 102.3650 | 7,296.10 | 275.48 | 53.56 | | |
| Original Cost Basis: $7,394.16 | | | | | | | | | |
| **FHLMC GTD REMIC PASS THRU CTFS REMIC**<br>SER 3263 CL 3263 TM 8.000% 08/15/35 B/E<br>DTD 01/01/07 CLB<br>Factor: 0.96419336 Remaining Balance: 6,749.354<br>*Security Identifier:* 31397EUE3 | | | | | | | | | |
| 7,000.000 | 01/19/07 | 98.5000 | 6,648.11 | 99.2470 | 6,698.53 | 50.42 | 45.00 | | |
| Original Cost Basis: $6,895.00 | | | | | | | | | |
| **Total Asset Backed Securities** | | | | | | | | | |
| **182,000.000** | | | **$105,276.69** | | **$103,272.85** | **-$2,003.84** | **$564.52** | **$0.00** | |
| **Total Remaining Balance: 107,765.486** | | | | | | | | | |

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# Individual Retirement Account Statement

Statement Period: 12/01/2007 - 12/31/2007

## Portfolio Holdings (continued)

| Quantity | Acquisition Date | Unit Cost | Adjusted Cost Basis | Market Price | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income | Estimated Yield |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed Income** (continued) | | | | | | | | | |
| **Corporate Bonds** | | | | | | | | | |
| **BARCLAYS BK PLC 0.000% 06/27/22 B/E** DTD 06/27/07 CALLABLE 06/27/08 @ 100.000 1ST CPN DTE 09/27/07 CPN PMT QUARTERLY ON M,J,S,D 27 | | | | | | | | | |
| *Security Identifier:* 06738GEG1 | | | | | | | | | |
| 7,000.000 | 06/18/07 | 100.0000 | 7,000.00 | 99.2500 | 6,947.50 | -52.50 | 0.00 | | |
| Original Cost Basis: $7,000.00 | | | | | | | | | |
| 15,000.000 | 06/18/07 | 100.0000 | 15,000.00 | 99.2500 | 14,887.50 | -112.50 | 0.00 | | |
| Original Cost Basis: $15,000.00 | | | | | | | | | |
| **22,000.000** | **Total** | | **$22,000.00** | | **$21,835.00** | **-$165.00** | **$0.00** | **$0.00** | |
| **Total Corporate Bonds** 22,000.000 | | | **$22,000.00** | | **$21,835.00** | **-$165.00** | **$0.00** | **$0.00** | |
| **Total Fixed Income** 210,000.000 | | | **$133,276.69** | | **$130,940.45** | **-$2,336.24** | **$564.52** | **$480.00** | |

| | Cost Basis | Market Value | Unrealized Gain/Loss | Accrued Interest | Estimated Annual Income |
|---|---|---|---|---|---|
| **Total Portfolio Holdings** | **$137,506.81** | **$135,170.57** | **-$2,336.24** | **$564.52** | **$641.45** |

Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided with the corresponding tax lot.

[6] The Remaining Balance represents your current ownership amount in the listed Asset Backed Security. The Remaining Balance is calculated by multiplying the quantity by the Factor (paydown factor) which is published by FNMA, GNMA and other agencies, which could be changed by the agencies after the statement date. The Remaining Balance is multiplied by the Market Price to determine the Market Value.

**Disclosures and Other Information**

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

## Portfolio Holdings *(continued)*

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit Interest Income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Please be advised that the secondary market for CDs is generally illiquid; the actual value of CDs may be different from their purchase price; and a significant loss of principal could result if your CDs are sold prior to maturity. In the event that the CDs listed above do not indicate a market valuation, an accurate market value could not be determined. In the event that a price is listed above for your CDs, Pershing has obtained a price from sources deemed to be reliable or has priced your CDs using a matrix formula. Prices are estimates and the actual value you may obtain for your CD may be different if you elect to sell your CD in the secondary market.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Transactions by Type of Activity

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** | | | | | | | |
| 12/17/07 | | BOND INTEREST RECEIVED | 25000 FHLMC MULTICLASS MTG PARTN CTFS GTD "INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 RD 11/30 PD 12/15/07 | | | | 22.74 |
| 12/17/07 | | BOND INTEREST RECEIVED | 15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 6.310% 03/15/35 B/E DTD 03/15/05 RD 11/30 PD 12/15/07 | | | | 28.70 |
| 12/17/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.330% 12/15/34 B/E DTD 04/01/05 CLB RD 11/30 PD 12/15/07 | | | | 10.72 |

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# Individual Retirement Account Statement

Statement Period: 12/01/2007 - 12/31/2007

## Transactions by Type of Activity *(continued)*

| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** *(continued)* | | | | | | | |
| 12/17/07 | | BOND INTEREST RECEIVED | 10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 4.482% 05/15/33 B/E DTD 11/15/05 CLB RD 11/30 PD 12/15/07 | | | | 13.20 |
| 12/17/07 | | BOND INTEREST RECEIVED | 12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 6.151% 06/15/36 B/E DTD 06/15/06 CLB RD 11/30 PD 12/15/07 | | | | 50.14 |
| 12/17/07 | | BOND INTEREST RECEIVED | 8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV-FLTR 0.000% 09/15/36 B/E DTD 09/15/06 CLB RD 11/30 PD 12/15/07 | | | | 74.68 |
| 12/17/07 | | BOND INTEREST RECEIVED | 7000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 11/30 PD 12/15/07 | | | | 45.00 |
| 12/18/07 | 12/17/07 | MONEY MARKET FUND INTEREST RECEIVED | RESERVE INS DEPOSITS INTEREST CREDITED | | | | 8.42 |
| 12/26/07 | | BOND INTEREST RECEIVED | 50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 5.210% 11/25/35 B/E DTD 09/01/05 RD 11/30 PD 12/25/07 | | | | 181.69 |
| 12/26/07 | | BOND INTEREST RECEIVED | 10000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 11/30 PD 12/25/07 | | | | 40.23 |
| 12/26/07 | | BOND INTEREST RECEIVED | 20000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 5.967% 12/25/34 B/E DTD 10/25/05 RD 11/30 PD 12/25/07 | | | | 67.53 |

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# nsactions by Type of Activity *(continued)*

| …ss/ …ement …e | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **Dividends and Interest** *(continued)* | | | | | | | |
| 12/26/07 | | BOND INTEREST RECEIVED | 15000 FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 11/30 PD 12/25/07 | | | | 74.52 |
| 12/27/07 | | BOND INTEREST RECEIVED | 22000 BARCLAYS BK PLC 0.000% 06/27/22 B/E DTD 06/27/07 CLB RD 12/26 PD 12/27/07 | | | | 495.00 |
| **Total Dividends and Interest** | | | | | | | **$1,112.57** |
| **Distributions** | | | | | | | |
| 12/17/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 4.482% 05/15/33 B/E DTD 11/15/05 CLB RD 11/30 PD 12/15/07 | | | | 16.47 |
| 12/17/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 6.151% 06/15/36 B/E DTD 06/15/06 CLB RD 11/30 PD 12/15/07 | | | | 0.77 |
| 12/17/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV-FLTR 0.000% 09/15/36 B/E DTD 09/15/06 CLB RD 11/30 PD 12/15/07 | | | | 41.29 |
| 12/17/07 | | PRINCIPAL PAY DOWN RECEIVED | FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3263 CL-3263-TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB RD 11/30 PD 12/15/07 | | | | 0.60 |
| 12/26/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-95 CL-95-WT INV-FLTR 7.000% 11/25/35 B/E DTD 10/01/05 RD 11/30 PD 12/25/07 | | | | 34.93 |
| 12/26/07 | | PRINCIPAL PAY DOWN RECEIVED | FNMA GTD REMIC PASS THRU CTF REMIC TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 RD 11/30 PD 12/25/07 | | | | 247.61 |
| **Total Distributions** | | | | | | | **$341.67** |
| **FDIC Insured Bank Deposits** | | | | | | | |
| 12/18/07 | 12/17/07 | MONEY MARKET INTEREST REINVESTED | RESERVE INS DEPOSITS INTEREST REINVESTED | | | | -8.42 |
| 12/18/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -304.31 |





Account Number: [redacted]

## Transactions by Type of Activity *(continued)*

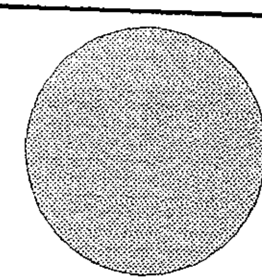
| Process/ Settlement Date | Trade/ Transaction Date | Activity Type | Description | Quantity | Price | Accrued Interest | Amount |
|---|---|---|---|---|---|---|---|
| **FDIC Insured Bank Deposits** *(continued)* | | | | | | | |
| 12/27/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -646.51 |
| 12/28/07 | | MONEY MARKET DEPOSIT | RESERVE INS DEPOSITS | | | | -495.00 |
| **Total FDIC Insured Bank Deposits** | | | | | | | **-$1,454.24** |
| **Total Value of all Transactions** | | | | | | | **$0.00** |

The price and quantity displayed may have been rounded.

## Bond Maturity Schedule

| Bond Maturity | Market Value | Percentage of Bond Market Value |
|---|---|---|
| Over 10 years | 130,940.45 | 100% |
| **Total** | **$130,940.45** | **100%** |

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

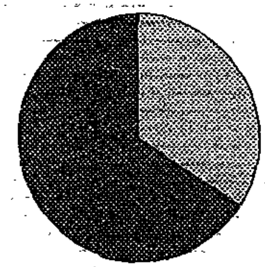


Percentages of bond market values are rounded to the nearest whole percentage.

## Bond Quality

| Bond Quality | Market Value | Percentage of Bond Market Value |
|---|---|---|
| AAA | 43,996.00 | 34% |
| Not Rated | 86,944.45 | 66% |
| **Total** | **$130,940.45** | **100%** |

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. *Please refer to your Portfolio Holdings section.*



Percentages of bond market values are rounded to the nearest whole percentage.

## FDIC Insured Bank Deposits

| Date | Activity Type | Description | Amount | Balance |
|---|---|---|---|---|
| **Sweep FDIC Insured Bank Deposits** | | | | |
| **RESERVE INSURED DEPOSITS** | | | | |
| Account Number: ANB802394 | Activity Ending: 12/31/07 | | | |
| 12/01/07 | Opening Balance | | 2,775.88 | 2,775.88 |
| 12/16/07 | Deposit | INTEREST CREDITED | 8.42 | 2,784.30 |
| 12/17/07 | | APYE 3.81 | | 2,784.30 |
| 12/17/07 | | WASHINGTON MUTUAL | | 2,784.30 |
| 12/17/07 | | A/O 12/17 $2,784.30 | | 2,784.30 |
| 12/18/07 | Deposit | DEPOSIT | 304.31 | 3,088.61 |
| 12/27/07 | Deposit | DEPOSIT | 646.51 | 3,735.12 |
| 12/28/07 | Deposit | DEPOSIT | 495.00 | 4,230.12 |
| **12/31/07** | **Closing Balance** | | | **$4,230.12** |
| **Total FDIC Insured Bank Deposits** | | | | **$4,230.12** |

The FDIC Insured Bank Deposits are not securities and are not covered by the *Securities Investor Protection Corporation* (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to $100,000 for each category of legal ownership and $250,000 for each individual retirement account and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

## Retirement Account Transactions

| | Tax Year - 2007 This Period | Tax Year - 2007 Year-to-Date | Tax Year - 2006 This Period | Tax Year - 2006 Year-to-Date |
|---|---|---|---|---|
| **Contributions** | | | | |
| Participant | 0.00 | 0.00 | 0.00 | 512.68 |
| **Total Contributions** | **$0.00** | **$0.00** | **$0.00** | **$512.68** |

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# Individual Retirement Account Statement

Statement Period: 12/01/2007 - 12/31/2007

## Retirement Account Transactions *(continued)*

| | Tax Year - 2007 This Period | Tax Year - 2007 Year-to-Date | Tax Year - 2006 This Period | Tax Year - 2006 Year-to-Date |
|---|---|---|---|---|
| **Distributions** | | | | |
| Excess Contribution | 0.00 | 0.00 | 0.00 | -500.00 |
| Excess Contribution Income | 0.00 | 0.00 | 0.00 | -12.68 |
| **Total Distributions** | **$0.00** | **$0.00** | **$0.00** | **-$512.68** |

NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.

## Schedule of Realized Gains and Losses Year-to-Date

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | | |
| 01/08/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 289.38 | 31396EJF4 | 10,000.000 | 289.38 | 299.10 | 9.72 |
| 01/11/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 147.50 | 31394UER9 | 10,000.000 | 147.50 | 152.11 | 4.61 |
| 01/11/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 285.06 | 31396LSC5 | 15,000.000 | 285.06 | 288.66 | 3.60 |
| 02/12/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 52.00 | 31394UER9 | 10,000.000 | 52.00 | 53.62 | 1.62 |
| 02/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 288.82 | 31396LSC5 | 15,000.000 | 288.82 | 292.47 | 3.65 |
| 03/07/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 60.35 | 31397EUE3 | 7,000.000 | 60.35 | 61.26 | 0.91 |
| 03/12/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 55.73 | 31394UER9 | 10,000.000 | 55.73 | 57.47 | 1.74 |
| 03/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 386.87 | 31396LSC5 | 15,000.000 | 386.87 | 391.77 | 4.90 |









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## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Short Term** *(continued)* | | | | | | | | |
| 04/09/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 31.69 | 31397EUE3 | 7,000.000 | 31.69 | 32.16 | 0.47 |
| 04/11/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 40.92 | 31394UER9 | 10,000.000 | 40.92 | 42.19 | 1.27 |
| 04/11/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 349.91 | 31396LSC5 | 15,000.000 | 349.91 | 354.34 | 4.43 |
| 05/07/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 32.63 | 31397EUE3 | 7,000.000 | 32.63 | 33.12 | 0.49 |
| 05/11/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 440.35 | 31396LSC5 | 15,000.000 | 440.35 | 445.92 | 5.57 |
| 06/07/07 | 05/22/07 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 52.10 | 31396RXF9 | 12,000.000 | 52.10 | 61.29 | 9.19 |
| 06/07/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 33.48 | 31397EUE3 | 7,000.000 | 33.48 | 33.99 | 0.51 |
| 06/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 583.34 | 31396LSC5 | 15,000.000 | 583.34 | 590.72 | 7.38 |
| 07/09/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 30.55 | 31397EUE3 | 7,000.000 | 30.55 | 31.02 | 0.47 |
| 07/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 271.10 | 31396LSC5 | 15,000.000 | 271.10 | 274.53 | 3.43 |
| 08/07/07 | 05/22/07 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 59.53 | 31396RXF9 | 12,000.000 | 59.53 | 70.03 | 10.50 |
| 08/07/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 25.34 | 31397EUE3 | 7,000.000 | 25.34 | 25.72 | 0.38 |
| 08/13/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 186.30 | 31396LSC5 | 15,000.000 | 186.30 | 188.66 | 2.36 |
| 09/10/07 | 05/22/07 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 83.69 | 31396RXF9 | 12,000.000 | 83.69 | 98.46 | 14.77 |

Statement Period: 12/01/2007 - 12/31/2007

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Short Term** *(continued)* | | | | | | | | |
| 09/10/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 31.07 | 31397EUE3 | 7,000.000 | 31.07 | 31.54 | 0.47 |
| 09/14/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 149.45 | 31396LSC5 | 15,000.000 | 149.45 | 151.33 | 1.88 |
| 10/05/07 | 05/22/07 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 6.25 | 31396RXF9 | 12,000.000 | 6.25 | 7.35 | 1.10 |
| 10/05/07 | 09/20/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 178.24 | 31397BJA0 | 8,000.000 | 178.24 | 180.95 | 2.71 |
| 10/05/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.59 | 31397EUE3 | 7,000.000 | 0.59 | 0.59 | 0.00 |
| 10/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 62.23 | 31396LSC5 | 15,000.000 | 62.23 | 63.01 | 0.78 |
| 11/07/07 | 09/20/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 154.63 | 31397BJA0 | 8,000.000 | 154.63 | 156.98 | 2.35 |
| 11/07/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.59 | 31397EUE3 | 7,000.000 | 0.59 | 0.60 | 0.01 |
| 12/07/07 | 05/22/07 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 0.66 | 31396RXF9 | 12,000.000 | 0.66 | 0.77 | 0.11 |
| 12/07/07 | 09/20/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 40.67 | 31397BJA0 | 8,000.000 | 40.67 | 41.29 | 0.62 |
| 12/07/07 | 01/19/07 | RPP | FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.60 | 31397EUE3 | 7,000.000 | 0.60 | 0.60 | 0.00 |
| **Total Short Term** | | | | | | **$4,411.62** | **$4,513.62** | **$102.00** |

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Long Term** | | | | | | | | |
| 01/08/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 266.09 | 31395PXU1 | 15,000.000 | 266.09 | 266.08 | -0.01 |
| 01/08/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 126.78 | 31395RSP4 | 10,000.000 | 126.78 | 128.06 | 1.28 |
| 01/11/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 176.60 | 31394UGN6 | 20,000.000 | 176.60 | 181.59 | 4.99 |
| 01/23/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 300.85 | 126694MR6 | 50,000.000 | 300.85 | 300.84 | -0.01 |
| 02/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 82.11 | 31395PXU1 | 15,000.000 | 82.11 | 82.11 | 0.00 |
| 02/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 203.16 | 31396EJF4 | 10,000.000 | 203.16 | 209.97 | 6.81 |
| 02/12/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 258.24 | 31394UGN6 | 20,000.000 | 258.24 | 265.54 | 7.30 |
| 02/23/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 1,191.08 | 126694MR6 | 50,000.000 | 1,191.08 | 1,191.08 | 0.00 |
| 03/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 323.31 | 31395PXU1 | 15,000.000 | 323.31 | 323.31 | 0.00 |
| 03/07/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 107.82 | 31395RSP4 | 10,000.000 | 107.82 | 108.90 | 1.08 |
| 03/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 258.73 | 31396EJF4 | 10,000.000 | 258.73 | 267.42 | 8.69 |
| 03/12/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 213.98 | 31394UGN6 | 20,000.000 | 213.98 | 220.03 | 6.05 |
| 03/23/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 247.60 | 126694MR6 | 50,000.000 | 247.60 | 247.60 | 0.00 |
| 04/09/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 174.77 | 31395PXU1 | 15,000.000 | 174.77 | 174.77 | 0.00 |

[redacted]



## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 04/09/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 326.26 | 31395RSP4 | 10,000.000 | 326.26 | 329.55 | 3.29 |
| 04/09/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 424.38 | 31396EJF4 | 10,000.000 | 424.38 | 438.63 | 14.25 |
| 04/11/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 19.07 | 31394UGN6 | 20,000.000 | 19.07 | 19.60 | 0.53 |
| 04/24/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 427.44 | 126694MR6 | 50,000.000 | 427.44 | 427.44 | 0.00 |
| 05/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 158.96 | 31395PXU1 | 15,000.000 | 158.96 | 158.96 | 0.00 |
| 05/07/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 233.57 | 31395RSP4 | 10,000.000 | 233.57 | 235.92 | 2.35 |
| 05/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 426.45 | 31396EJF4 | 10,000.000 | 426.45 | 440.77 | 14.32 |
| 05/11/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 36.45 | 31394UER9 | 10,000.000 | 36.45 | 37.58 | 1.13 |
| 05/22/07 | 04/28/05 | SELL | CITICORP MTG SECS INC REMIC PASSTHRU Original Cost Basis: 8,603.80 | 172973T90 | 20,000.000 | 8,603.80 | 8,513.85 | -89.95 |
| 05/25/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 508.19 | 126694MR6 | 50,000.000 | 508.19 | 508.18 | -0.01 |
| 05/25/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 279.99 | 31394UGN6 | 20,000.000 | 279.99 | 287.90 | 7.91 |
| 06/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 299.15 | 31395PXU1 | 15,000.000 | 299.15 | 299.15 | 0.00 |

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Long-Term** *(continued)* | | | | | | | | |
| 06/07/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN-CTFS GTD Original Cost Basis: 211.09 | 31395RSP4 | 10,000.000 | 211.09 | 213.22 | 2.13 |
| 06/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 296.70 | 31396EJF4 | 10,000.000 | 296.70 | 306.66 | 9.96 |
| 06/12/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 141.23 | 31394UER9 | 10,000.000 | 141.23 | 145.65 | 4.42 |
| 06/12/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 240.88 | 31394UGN6 | 20,000.000 | 240.88 | 247.68 | 6.80 |
| 06/25/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 257.08 | 126694MR6 | 50,000.000 | 257.08 | 257.08 | 0.00 |
| 07/09/07 | 11/16/04 | RPP | ²FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 0.01 | 31394K4U5 | 25,000.000 | 0.01 | 0.00 | N/A |
| 07/09/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 263.09 | 31395PXU1 | 15,000.000 | 263.09 | 263.09 | 0.00 |
| 07/09/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 125.04 | 31395RSP4 | 10,000.000 | 125.04 | 126.30 | 1.26 |
| 07/09/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 213.58 | 31396EJF4 | 10,000.000 | 213.58 | 220.75 | 7.17 |
| 07/12/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 76.36 | 31394UER9 | 10,000.000 | 76.36 | 78.75 | 2.39 |
| 07/12/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 278.02 | 31394UGN6 | 20,000.000 | 278.02 | 285.88 | 7.86 |
| 07/25/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 362.19 | 126694MR6 | 50,000.000 | 362.19 | 362.19 | 0.00 |
| 08/07/07 | 11/16/04 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" Original Cost Basis: 2.92 | 31394K4U5 | 25,000.000 | 2.92 | 2.91 | -0.01 |
| 08/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 112.45 | 31395PXU1 | 15,000.000 | 112.45 | 112.44 | -0.01 |

## Schedule of Realized Gains and Losses Year-to-Date *(continued)*

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 08/07/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 23.97 | 31395RSP4 | 10,000.000 | 23.97 | 24.21 | 0.24 |
| 08/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 238.83 | 31396EJF4 | 10,000.000 | 238.83 | 246.84 | 8.01 |
| 08/13/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 161.61 | 31394UER9 | 10,000.000 | 161.61 | 166.66 | 5.05 |
| 08/13/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 104.24 | 31394UGN6 | 20,000.000 | 104.24 | 107.18 | 2.94 |
| 08/24/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 1,560.91 | 126694MR6 | 50,000.000 | 1,560.91 | 1,560.91 | 0.00 |
| 09/10/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 186.00 | 31395PXU1 | 15,000.000 | 186.00 | 186.00 | 0.00 |
| 09/10/07 | 04/25/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 62.15 | 31395RSP4 | 10,000.000 | 62.15 | 62.77 | 0.62 |
| 09/10/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 237.85 | 31396EJF4 | 10,000.000 | 237.85 | 245.84 | 7.99 |
| 09/14/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 90.53 | 31394UER9 | 10,000.000 | 90.53 | 93.35 | 2.82 |
| 09/14/07 | 11/25/05 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 122.95 | 31394UGN6 | 20,000.000 | 122.95 | 126.43 | 3.48 |
| 09/24/07 | 09/15/05 | RPP | CWMBS INC MTG PASS THRU CTF Original Cost Basis: 199.07 | 126694MR6 | 50,000.000 | 199.07 | 199.07 | 0.00 |
| 10/05/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 63.20 | 31395PXU1 | 15,000.000 | 63.20 | 63.19 | -0.01 |

## Schedule of Realized Gains and Losses Year-to-Date *(continued)* [redacted]

| Disposition Date | Acquisition Date | Closing Transaction | Description | Security Identifier | Quantity | Cost Basis | Proceeds | Realized Gain/Loss |
|---|---|---|---|---|---|---|---|---|
| **Long Term** *(continued)* | | | | | | | | |
| 10/05/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 16.34 | 31396EJF4 | 10,000.000 | 16.34 | 16.88 | 0.54 |
| 10/12/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 85.75 | 31394UER9 | 10,000.000 | 85.75 | 88.43 | 2.68 |
| 11/07/07 | 09/27/05 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 18.72 | 31395PXU1 | 15,000.000 | 18.72 | 18.71 | -0.01 |
| 11/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 163.98 | 31396LSC5 | 15,000.000 | 163.98 | 166.05 | 2.07 |
| 12/07/07 | 01/31/06 | RPP | FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 15.93 | 31396EJF4 | 10,000.000 | 15.93 | 16.46 | 0.53 |
| 12/12/07 | 04/18/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 33.87 | 31394UER9 | 10,000.000 | 33.87 | 34.92 | 1.05 |
| 12/12/07 | 10/13/06 | RPP | FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 244.52 | 31396LSC5 | 15,000.000 | 244.52 | 247.61 | 3.09 |
| **Total Long Term** | | | | | | **$21,885.88** | **$21,958.94** | **$73.06** |
| **Total Short Term and Long Term** | | | | | | **$26,297.50** | **$26,472.56** | **$175.06** |

The information provided is meant as a general guide and should not be relied upon in the preparation of tax returns. No one associated with Pershing is authorized to give tax advice.
Cost basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. Original cost basis is provided under the security description.
[2]Realized gains and losses are not reported for securities for which cost basis or proceeds are not available.

## Messages

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)-INSURED BANK DEPOSITS ARE NOT PROTECTED BY SECURITIES INVESTOR PROTECTION CORPORATION (SIPC).

YOU MAY VIEW CURRENT MONEY MARKET FUND RATES BY VISITING WWW.PERSHING.COM AND SELECTING THE LINK AT THE BOTTOM OF THE PAGE TITLED "MONEY FUND AND FDIC-INSURED BANK PRODUCT RATES." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEB SITE.

THE Vanguard GROUP.

# PORTFOLIO SUMMARY

THERESE M HANSEN
[redacted]

[redacted]
www.vanguard.com
[redacted]

[redacted]

| TOTAL OF ALL ACCOUNTS | Value on 12/31/2006 | Value on 12/31/2007 |
|---|---|---|
| | $ 88,945.93 | **$ 97,973.18** |

| RETIREMENT PLANS | Account number | Ticker | Value on 12/31/2006 | Value on 12/31/2007 |
|---|---|---|---|---|
| **Short-term investments** | | | $ 6,012.24 | **$ 17,280.32** |
| Federal Money Mkt Fund (IRA) | [redacted] | | $ 6,012.24 | $ 17,280.32 |
| **Bonds** | | | $ 12,804.42 | **$ 4,970.30** |
| VBS bond holdings (IRA) | [redacted] | | $ 12,804.42 | $ 4,970.30 |
| **Stocks** | | | $ 63,910.19 | **$ 68,662.98** |
| FTSE Social Index Inv (IRA) | [redacted] | | $ 18,004.46 | $ 22,343.28 |
| 500 Index Fund Inv (IRA) | [redacted] | | 3,603.63 | 3,775.28 |
| VBS stock holdings (IRA) | [redacted] | | 42,302.10 | 42,544.42 |
| **Other** | | | $ 6,219.08 | **$ 7,059.58** |
| VBS held mutual funds (IRA) | [redacted] | | $ 6,219.08 | $ 7,059.58 |
| Total retirement plans | | | $ 88,945.93 | **$ 97,973.18** |

| | |
|---|---|
| IRA income year-to-date | $ 1,814.03 |
| 2007 contributions to IRA | $ 5,000.00 |
| 2007 distributions from IRA | 0.00 |

| Portfolio allocation | |
|---|---|
| Short-term investments | 17.6% |
| Bonds | 5.1 |
| Stocks | 70.1 |
| Other | 7.2 |
| | 100.0% |

Vanguard Brokerage Services (VBS), a division of Vanguard Marketing Corporation (VMC), member SIPC, is the introducing firm for VBS accounts. Assets listed in this statement are held by separate entities. VBS holdings are held in custody by VBS's carrying firm, Pershing LLC, a BNY Securities Group member and a subsidiary of The Bank of New York Mellon Corporation ("Pershing"). Vanguard Funds are not protected by SIPC and are held by Vanguard, which provides Vanguard fund data. Summary data is provided solely as a service and is for informational purposes only. Pershing is not liable for Vanguard fund data or valuations. Vanguard funds are offered by prospectus only and are distributed by VMC. Portfolio allocation consists of Vanguard funds and VBS holdings. For a complete list of your VBS holdings, refer to the "Holdings" section of the statement pages titled "Vanguard Brokerage Services".

[redacted]

THE Vanguard GROUP

# TRANSACTION DETAIL

[redacted]

THERESE M HAN[redacted] 800-662-[redacted] Client Service[redacted]

## TRANSACTION ACTIVITY

*Vanguard is required to report the value of your IRA as of 12/31/2007 to the IRS*

### Vanguard 500 Index Fund Investor Shares (IRA)

Fund / Account no. [redacted]

| Trade date | Transaction description | Dollar amount | Share price | Shares transacted | Total shares owned |
|---|---|---|---|---|---|
| | **Balance on 12/31/2006** | **$ 3,603.63** | **$ 130.59** | | **27.595** |
| 3/23 | Income dividend .55 | 12.68 | 132.20 | .096 | 27.691 |
| | Acct maint fee | -2.50 | | | |
| 6/22 | Income dividend .57 | 15.78 | 138.32 | .114 | 27.805 |
| 6/26 | Account service fee | 0.00 | 137.43 | -.146 | 27.659 |
| | Acct serv fee | -20.00 | | | |
| 9/21 | Income dividend .62 | 17.15 | 140.49 | .122 | 27.781 |
| 12/21 | Income dividend .75 | 20.84 | 136.59 | .153 | 27.934 |
| | **Balance on 12/31/2007** | **[redacted]5.28** | **$ 135.15** | | **27.934** |

| Year-to-date Income dividends | Short-term gains / Long-term gains | Contributions & Distributions | Year and type | Distribution payable date |
|---|---|---|---|---|
| $ 68.95 | $ 0.00 | $ 0.00 | [redacted]ions | 12/24/2007 |
| | 0.00 | 0.00 | 2007 distributions | |

### Vanguard FTSE Social Index Fund Investor Shares[redacted]

Fund / Account no. [redacted]

| Trade date | Transaction description | [redacted]ount | Share price | Shares transacted | Total shares owned |
|---|---|---|---|---|---|
| | **Balance on 12/31/2006** | **$ 18,004.46** | **$ 9.21** | | **1,954.882** |
| 1/03 | 2007 employee contribution | 416.74 | 9.22 | 45.200 | 2,000.082 |
| 1/04 | 2007 employee contribution | [redacted]6.66 | 9.27 | 44.947 | 2,045.029 |
| 1/08 | Asset trnsfr distribution | -416.66 | 9.23 | -45.142 | 1,999.887 |
| 1/04 | 2007 employee contribution rev | -416.66 | 9.27 | -44.947 | 1,954.940 |
| 1/08 | Distribution reversed | 416.66 | 9.23 | 45.142 | 2,000.082 |
| 2/08 | 2007 employee contribution | 378.78 | 9.52 | 39.788 | 2,039.870 |
| 3/08 | 2007 employee contribution | 378.78 | 9.19 | 41.217 | 2,081.087 |
| 3/27 | 2007 employee contribution | 75.76 | 9.31 | 8.137 | 2,089.224 |
| 2/08 | 2007 employee contribution rev | -378.78 | 9.52 | -39.788 | 2,049.436 |
| 3/08 | 2007 employee contribution rev | -378.78 | 9.19 | -41.217 | 2,008.219 |
| 3/27 | 2007 employee contribution rev | -75.76 | 9.31 | -8.137 | 2,000.082 |
| 2/08 | 2007 employee contribution | 416.66 | 9.52 | 43.767 | 2,043.849 |
| 3/08 | 2007 employee contribution | 416.66 | 9.19 | 45.338 | 2,089.187 |
| 4/05 | 2007 employee contribution | 416.66 | 9.40 | 44.326 | 2,133.513 |
| 5/08 | 2007 employee contribution | 416.66 | 9.81 | 42.473 | 2,175.986 |
| 6/08 | 2007 employee contribution | 416.66 | 9.76 | 42.691 | 2,218.677 |
| 7/06 | 2007 employee contribution | 416.66 | 9.83 | 42.387 | 2,261.064 |
| 8/08 | 2007 employee contribution | 416.66 | 9.46 | 44.044 | 2,305.108 |
| 9/07 | 2007 employee contribution | 416.66 | 9.14 | 45.586 | 2,350.694 |
| 10/08 | 2007 employee contribution | 416.66 | 9.82 | 42.430 | 2,393.124 |
| 11/08 | 2007 employee contribution | 416.66 | 9.12 | 45.686 | 2,438.810 |
| 12/07 | 2007 employee contribution | 416.66 | 9.38 | 44.420 | 2,483.230 |
| 12/13 | Income dividend .14 | 347.65 | 9.01 | 38.585 | 2,521.815 |
| | **Balance on 12/31/2007** | **$ 22,343.28** | **$ 8.86** | | **2,521.815** |

[redacted]

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# TRANSACTION DETAIL

THERESE M HANSEN [redacted]

**TRANSACTION ACTIVITY (CONTINUED)** Vanguard is required to report the value of your IRA as of 12/31/2007 to the IRS

**Vanguard FTSE Social Index Fund Investor Shares (IRA)** Fund / Account no. [redacted]

| [redacted] | Short-term gains / Long-term gains | Contributions & Distributions | Year and type | Distribution payable date |
|---|---|---|---|---|
| $ 347.65 | $ 0.00 | $ 5,000.00 | 2007 contributions | 12/14/2007 |
| | 0.00 | 0.00 | 2007 distributions | |

**Vanguard Federal Money Market Fund (IRA)** Fund / Account no. **0033 / 09964672575**

| Trade date | Transaction description | Dollar amount | Share price | Shares transacted | Total shares owned |
|---|---|---|---|---|---|
| | **Balance on 12/31/2006** | **$ 6,012.24** | **$ 1.00** | | **6,012.240** |
| 1/12 | Sweep from brokerage | 6.53 | 1.00 | 6.530 | 6,018.770 |
| 1/16 | Sweep from brokerage | 170.00 | 1.00 | 170.000 | 6,188.770 |
| 1/31 | Income dividend | 26.14 | 1.00 | 26.140 | 6,214.910 |
| 2/28 | Income dividend | 24.08 | 1.00 | 24.080 | 6,238.990 |
| 3/15 | Sweep from brokerage | 3.93 | 1.00 | 3.930 | 6,242.920 |
| 3/30 | Income dividend | 26.75 | 1.00 | 26.750 | 6,269.670 |
| 4/10 | Sweep from brokerage | 14.42 | 1.00 | 14.420 | 6,284.090 |
| 4/13 | Sweep from brokerage | 6.53 | 1.00 | 6.530 | 6,290.620 |
| 4/30 | Income dividend | 26.00 | 1.00 | 26.000 | 6,316.620 |
| 5/31 | Income dividend | 27.19 | 1.00 | 27.190 | 6,343.810 |
| 6/05 | Sweep from brokerage | 4.17 | 1.00 | 4.170 | 6,347.980 |
| 6/15 | Sweep from brokerage | 84.38 | 1.00 | 84.380 | 6,432.360 |
| 6/18 | Sweep to brokerage | -30.00 | 1.00 | -30.000 | 6,402.360 |
| 6/29 | Income dividend | 26.60 | 1.00 | 26.600 | 6,428.960 |
| 7/13 | Sweep from brokerage | 6.53 | 1.00 | 6.530 | 6,435.490 |
| 7/16 | Sweep from brokerage | 8,170.00 | 1.00 | 8,170.000 | 14,605.490 |
| 7/31 | Income dividend | 44.82 | 1.00 | 44.820 | 14,650.310 |
| 8/31 | Sweep from brokerage | 14.65 | 1.00 | 14.650 | 14,664.960 |
| 8/31 | Income dividend | 62.66 | 1.00 | 62.660 | 14,727.620 |
| 9/06 | Sweep from brokerage | 4.01 | 1.00 | 4.010 | 14,731.630 |
| 9/28 | Sweep from brokerage | 1,443.00 | 1.00 | 1,443.000 | 16,174.630 |
| 9/28 | Income dividend | 60.55 | 1.00 | 60.550 | 16,235.180 |
| 10/31 | Income dividend | 67.39 | 1.00 | 67.390 | 16,302.570 |
| 11/28 | Sweep from brokerage | 746.75 | 1.00 | 746.750 | 17,049.320 |
| 11/28 | Sweep from brokerage | 4.20 | 1.00 | 4.200 | 17,053.520 |
| 11/30 | Income dividend | 63.24 | 1.00 | 63.240 | 17,116.760 |
| 12/17 | Sweep from brokerage | 84.38 | 1.00 | 84.380 | 17,201.140 |
| 12/24 | Sweep from brokerage | 13.10 | 1.00 | 13.100 | 17,214.240 |
| 12/31 | Income dividend | 66.08 | 1.00 | 66.080 | 17,280.320 |
| | **Balance on 12/31/2007** | **$ 17,280.32** | **$ 1.00** | | **17,280.320** |

| Year-to-date Income dividends | Contributions & Distributions | Year and type | Annualized yield | Compound annual yield | Distribution payable date |
|---|---|---|---|---|---|
| $ 521.50 | $ 0.00 | 2007 contributions | 4.54% | 4.63% | 1/02/2008 |
| | 0.00 | 2007 distributions | | | |

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# TRANSACTION DETAIL

THERESE M HANSEN

[redacted] ACTIVITY (CONTINUED) — Vanguard is required to report the value of your IRA as of 12/31/2007 to the IRS

**Vanguard Federal Money Market Fund (IRA)** Fund / Account no. [redacted]

Your VBS transactions are swept to and from this Portfolio. VBS assets are held in custody by Pershing. Vanguard Funds are offered by prospectus only and distributed by Vanguard Marketing Corporation, a wholly owned subsidiary of The Vanguard Group, Inc.

[redacted]

THE Vanguard GROUP.

**Vanguard Brokerage Services(R)**
A Division of Vanguard Marketing Corporation

IRA FBO THERESE M HANSEN
VFTC AS CUSTODIAN
[redacted]

[redacted] - Brokerage Services
[redacted] Account number: [redacted]

[redacted]

| HOLDINGS SUMMARY | Value on 11/30/2007 | % Holdings | Value on 12/31/2007 | % Holdings |
|---|---|---|---|---|
| Stocks | $ 43,265.03 | 77.9 | $ 39,656.62 | 72.7 |
| Bonds | 4,967.20 | 8.9 | 4,970.30 | 9.1 |
| FundAccess(R)/other funds | 7,320.75 | 13.2 | 7,059.58 | 12.9 |
| Total account value | $ 55,552.98 | 100.0 | $ 51,686.50 | 94.7 |
| Securities not yet paid | .00 | | 2,887.80 | 5.3 |
| Total assets | $ 55,552.98 | 100.0 | $ 54,574.30 | 100.0 |

IMPORTANT INFORMATION ABOUT BROKERAGE FORM 1099
Your brokerage Form 1099 will be mailed starting February 15th. All Form 1099-Rs and Form 1099-Qs will be mailed by January 31. In an effort to reduce the number of revised tax forms resulting from income reclassifications by security issuers, an extension was obtained which permits the mailing of Forms 1099 related to brokerage accounts through the end of February.

| VALUE SUMMARY | Value on 11/30/2007 | Value on 12/31/2007 |
|---|---|---|
| Long market value | $ 55,552.98 | $ 51,686.50 |

| INCOME SUMMARY | This period | Year-to-date |
|---|---|---|
| Dividends | $ 13.01 | $ 258.66 |
| Interest | 84.38 | 508.76 |
| Other Distributions | 13.10 | 108.51 |
| Total income | $ 110.49 | $ 875.93 |

**HOLDINGS** *(This section reflects settled trades only)*

| Stocks | Quantity / Account type | Price per share | Current value | Estimated annual income | Estimated yield | Dividend status |
|---|---|---|---|---|---|---|
| TRANSOCEAN INC NEW SHS ISIN#KYG900731004 SecurityID: RIG | 13.00000 Cash | $ 143.150000 | $ 1,860.95 | $ .00 | 0.0% | Cash |

Vanguard Brokerage Services (VBS), member SIPC, is the introducing firm for VBS accounts. Your assets are held by VBS's clearing firm, Pershing LLC, a BNY Securities Group member and a subsidiary of The Bank of New York Mellon Corporation ("Pershing"). Your VBS transactions settle through your Vanguard money market account, held separately by Vanguard or in accordance with the settlement procedures defined by your employer sponsored retirement plan. Maintaining cash reserved put options requires that a segregated Vanguard money market fund be carried by our clearing firm. Prices listed reflect quotations on the statement date. Current prices and estimated annual income and yield are listed to help you track your account and are not suitable for tax purposes. [redacted]



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[redacted]

THE Vanguard GROUP.

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A Division of Vanguard Marketing Corporation

[redacted]

IRA FBO THERESE [redacted] M HANSEN
VFTC AS CUSTODIAN
[redacted]

[redacted] - Brokerage Services
Account number: [redacted]

| Stocks (cont.) | Quantity / Account type | Price per share | Current value | Estimated annual income | Estimated yield | Dividend status |
|---|---|---|---|---|---|---|
| FLEXTRONICS INTL LTD ORD SHS ISIN#SG9999000020 SecurityID: FLEX | 95.00000 Cash | 12.060000 | 1,145.70 | .00 | 0.0 | Cash |
| AMGEN INC SecurityID: AMGN | 20.00000 Cash | 46.440000 | 928.80 | .00 | 0.0 | Reinvest |
| APPLIED MATERIALS INC SecurityID: AMAT | 51.12150 Cash | 17.760000 | 907.92 | 12.26 | 1.4 | Reinvest |
| BEST BUY COMPANY INC SecurityID: BBY | 21.29510 Cash | 52.650000 | 1,121.19 | 11.07 | 1.0 | Reinvest |
| CAMERON INTL CORP COM SecurityID: CAM | 60.00000 Cash | 48.130000 | 2,887.80 | .00 | 0.0 | Cash |
| CANON INC ADR REPSTG 5 SHS SecurityID: CAJ | 37.00000 Cash | 45.830000 | 1,695.71 | 29.89 | 1.8 | Cash |
| CISCO SYSTEMS INC SecurityID: CSCO | 125.00000 Cash | 27.069900 | 3,383.74 | .00 | 0.0 | Reinvest |
| COMMERCE BANCORP INC N J SecurityID: CBH | 30.74690 Cash | 38.140000 | 1,172.69 | 15.98 | 1.4 | Reinvest |
| COSTCO WHSL CORP NEW COM SecurityID: COST | 24.46050 Cash | 69.760000 | 1,706.36 | 14.18 | 0.8 | Reinvest |
| D R HORTON INC SecurityID: DHI | 51.63020 Cash | 13.170000 | 679.97 | 30.97 | 4.6 | Reinvest |
| DELL INC COM SecurityID: DELL | 45.00000 Cash | 24.510000 | 1,102.95 | .00 | 0.0 | Reinvest |
| ELECTRONIC ARTS SecurityID: ERTS | 30.00000 Cash | 58.410000 | 1,752.30 | .00 | 0.0 | Reinvest |
| GENENTECH INC COM NEW SecurityID: DNA | 22.00000 Cash | 67.070000 | 1,475.54 | .00 | 0.0 | Reinvest |

[redacted]

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IRA FBO THERESE M HANSEN
VFTC AS CUSTODIAN
[redacted]

[redacted] - Brokerage Services
Account number: [redacted]

[redacted]

| Stocks (cont.) | Quantity / Account type | Price per share | Current value | Estimated annual income | Estimated yield | Dividend status |
|---|---|---|---|---|---|---|
| GILEAD SCIENCES INC<br>SecurityID: GILD | 56.00000<br>Cash | 46.010000 | 2,576.56 | .00 | 0.0 | Reinvest |
| INTEL CORP COM<br>SecurityID: INTC | 57.23540<br>Cash | 26.660000 | 1,525.90 | 25.75 | 1.7 | Reinvest |
| LEHMAN BROTHERS HOLDINGS INC COMMON<br>SecurityID: LEH | 36.57190<br>Cash | 65.440000 | 2,393.27 | 21.94 | 0.9 | Reinvest |
| LOWES COS INC<br>SecurityID: LOW | 44.63030<br>Cash | 22.620000 | 1,009.54 | 14.28 | 1.4 | Reinvest |
| MEDTRONIC INC<br>SecurityID: MDT | 25.39540<br>Cash | 50.270000 | 1,276.63 | 12.69 | 1.0 | Reinvest |
| STARBUCKS CORP COM<br>SecurityID: SBUX | 80.00000<br>Cash | 20.470000 | 1,637.60 | .00 | 0.0 | Reinvest |
| SYMANTEC CORP<br>SecurityID: SYMC | 84.00000<br>Cash | 16.140000 | 1,355.76 | .00 | 0.0 | Reinvest |
| TEVA PHARMACEUTICAL INDUSTRIES LTD ADR ISIN#US8816242098<br>SecurityID: TEVA | 50.00000<br>Cash | 46.480000 | 2,324.00 | 16.30 | 0.7 | Cash |
| WELLPOINT INC<br>SecurityID: WLP | 28.00000<br>Cash | 87.730000 | 2,456.44 | .00 | 0.0 | Reinvest |
| YAHOO INC COM<br>SecurityID: YHOO | 55.00000<br>Cash | 23.260000 | 1,279.30 | .00 | 0.0 | Reinvest |
| *Total stocks* | | | **$ 39,656.62** | **$ 205.31** | **0.5%** | |

[redacted]



[redacted]



[redacted]

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Vanguard Brokerage Services(R)
A Division of Vanguard Marketing Corporation

[redacted]

[redacted]
IRA FBO THERESE M HANSEN
VFTC AS CUSTODIAN
[redacted]

[redacted] - Brokerage [redacted]
Account number: [redacted]

| Bonds | Quantity / Account type | Price per share | Current value | Estimated annual income | Estimated yield |
|---|---|---|---|---|---|
| FEDERAL NATL MTG NOTES 3.375% 12/15/08 B/EDTD 11/21/03 1ST CPN DTE 12/15/03CPN PMT SEMI ANNUAL Moody Rating AAA S &P Rating AAA CUSIP: 31359MTR4 ACCRUED INT 7.50 | 5,000.00000 Cash | $ 99.406000 | $ 4,970.30 | $ 168.75 | 3.4% |
| $ 7.50 is the total estimated accrued interest (INT) as detailed above. | | | | | |
| Total bonds | | | $ 4,970.30 | $ 168.75 | |

| FundAccess(R)/other funds | Quantity / Account type | Price per share | Current value | Estimated annual income | Estimated yield | Dividend status |
|---|---|---|---|---|---|---|
| HARRIS & HARRIS GROUP INC COM SecurityID: TINY | 22.00000 Cash | $ 8.790000 | $ 193.38 | $ .00 | 0.0% | Reinvest |
| ISHARES TR MSCI EMERGING MKTS INDEX FD SecurityID: EEM | 24.33730 Cash | 150.300000 | 3,657.90 | 47.37 | 1.3 | Reinvest |
| ISHARES TR MSCI EAFE INDEX FD SecurityID: EFA | 24.50140 Cash | 78.500000 | 1,923.36 | 49.00 | 2.5 | Reinvest |
| POWERSHARES EXCHANGE TRADED FD TR LUX NANOTECH PORTFOLIO SecurityID: PXN | 82.00000 Cash | 15.670000 | 1,284.94 | .00 | 0.0 | Reinvest |
| Total FundAccess/other funds | | | $ 7,059.58 | $ 96.37 | 1.4% | |

**BROKERAGE ACTIVITY** (This section reflects settled trades only)

All transactions sweep to and from your **Vanguard Federal Money Market Fund**, account number [redacted] Money market assets are not held by Pershing.

| Settle date | Trade date | Transaction | Quantity/ Account type | Description | Price/ Commission | Amount |
|---|---|---|---|---|---|---|
| 12/03 | 11/30 | REINVESTCASH INCOME | .25140 Cash | INTEL CORP COM PURCHASED @ $25.500 RD 11/07 PD 12/01/07 | | $ -6.41 |

[redacted]

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VFTC AS CUSTODIAN
[redacted]

[redacted] - Brokerage Services
[redacted] Account number: [redacted]

[redacted]

## BROKERAGE ACTIVITY CONTINUED

All transactions sweep to and from your **Vanguard Federal Money Market Fund**, account number [redacted]. Money market assets are not held by Pershing.

| Settle date | Trade date | Transaction | Quantity/ Account type | Description | Price/ Commission | Amount |
|---|---|---|---|---|---|---|
| 12/03 | 12/03 | CASH DIVIDEND RECEIVED | | 56.9840 SHRS INTEL CORP COM RD 11/07 PD 12/01/07 | | 6.41 |
| 12/06 | 12/05 | REINVEST CASH INCOME | .16200 Cash | APPLIED MATERIALS INC PURCHASED @ $18.890 RD 11/15 PD 12/06/07 | | -3.06 |
| 12/06 | 12/06 | CASH DIVIDEND RECEIVED | | 50.9595 SHRS APPLIED MATERIALS INC RD 11/15 PD 12/06/07 | | 3.06 |
| 12/14 | 12/13 | REINVEST CASH INCOME | .04980 Cash | COSTCO WHSL CORP NEW COM PURCHASED @ $71.110 RD 11/30 PD 12/14/07 | | -3.54 |
| 12/14 | 12/14 | CASH DIVIDEND RECEIVED | | 24.4107 SHRS COSTCO WHSL CORP NEW COM RD 11/30 PD 12/14/07 | | 3.54 |
| 12/17 | 12/17 | INTEREST RECEIVED | | 5000 FEDERAL NATL MTG NOTES 3.375% 12/15/08 B/E DTD 11/21/03 RD 12/14 PD 12/15/07 | | 84.38 |
| 12/17 | 12/17 | SWEEP TO MONEY MARKET | | VANGUARD FED MNY MKT | | -84.38 |
| 12/21 | 12/21 | CASH IN LIEU ADJUSTMENT | | TRANSOCEAN INC NEW SHS ISIN#KYG900731004 CIL PAID AT MARKET NOT AGENT RATE | | 13.10 |
| 12/24 | 12/24 | SWEEP TO MONEY MARKET | | VANGUARD FED MNY MKT | | -13.10 |

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[redacted] - Brokerage Services
Account number: [redacted]

## INCOME/SECURITIES NOT YET PAID

**Security dividends and stock splits**

| X-Div date | Dist date | Security / Pending transaction | Quantity held / Rate | Quantity of payment | Price per share | Value of unpaid item |
|---|---|---|---|---|---|---|
| 12/31 | 1/04 | CAMERON INTL CORP COM SPLIT | 60.00000 1.000000 | 60.00000 | $ 48.13000 | $ 2,887.80 |

**Total value of unpaid items** **$ 2,887.80**

The information above in Income/Securities not yet paid has been obtained from sources we believe to be reliable. All items are subject to receipt. We make no representation as to accuracy or completeness.

FAIR MARKET VALUE REPORTING BEGINS IN JANUARY
Vanguard is required to report the prior year-end value of your IRA to the IRS by May 31. Beginning in 2008, the Fair Market Value (FMV) of your Vanguard(R) Brokerage IRA will be located above the Vanguard Brokerage Services(R) HOLDINGS section of your January brokerage statement and subsequent statements through the remainder of the year. Please note that due to the pricing schedule of certain assets, such as limited partnerships or investments labeled as "Direct Investments," the prior year-end FMV may change on subsequent statements.

A NOTE ABOUT FOREIGN CURRENCY TRANSACTIONS
Pershing LLC, the clearing agent for Vanguard Brokerage Services, may automatically convert foreign currency to U.S. dollars, or U.S. dollars into foreign currency, in response to dividend payments and similar corporate actions, unless you instruct us otherwise.
Pershing's currency conversion rate will not exceed, by more than 1%, the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, unless a particular rate is required by applicable law. This conversion rate could differ from rates in effect when you executed a transaction, incurred a charge, or received a credit.
Pershing might execute a foreign currency transaction as principal for your account. Transactions converted by agents for Pershing, such as banks, will be billed at the rates such agents use.

## FOR OUR AVERAGE COST CLIENTS

**Average Cost Basis:** The amount paid to purchase the shares redeemed, calculated by using the IRS-approved Average Cost Single Category method, with transaction and redemption fees incorporated where applicable.

**Gain or Allowable Loss:** The gain or loss realized by the redemption, caculated by subtracting the average cost from the redemption proceeds. Gains and losses are short-term if held a year or less, long-term if held more than a year.

## FOR OUR BROKERAGE CLIENTS

Your Vanguard Brokerage Services ("VBS") account is carried by Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation ("Pershing"), member NYSE, FINRA, and SIPC, pursuant to a written agreement with Vanguard Marketing Corporation ("VMC"). VBS is a division of VMC. Your cash and/or securities (except Vanguard mutual funds, which are held directly by The Vanguard Group, Inc.) are held in custody at Pershing.

[redacted]