UNITED STATES HOUSE OF REPRESENTATIVES
CALENDAR YEAR 2008 FINANCIAL DISCLOSURE STATEMENT

FORM A
For use by Members, officers, and employees

HAND DELIVERED
LEGISLATIVE RESOURCE C
2009 MAY 14 PM 12:02
MC
(Office Use Only)

James A. McDermott — (Full Name)
202-225-3106 — (Daytime Telephone)

Filer Status: ☑ Member of the U.S. House of Representatives — 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 $335 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 $335 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? Do not answer "yes" unless you have first consulted with the Committee on Standards of Official Conduct.	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	$16,968
Washington State Department of Retirement Systems (income is for services prior to House employment)	Pension	$5,266.44

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

Name James A. McDermott

	BLOCK A **Asset and/or Income Source** 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. 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. 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 **Year-End Value of Asset** 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 **Type of Income** Check all columns that apply. For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA". For all other assets including all IRAs, indicate the type of income by checking the appropriate box below. Dividends and interest, even if reinvested, should be listed as income. Check "None" if asset did not generate any income during the calendar year.	BLOCK D **Amount of Income** For retirement plans or accounts that do not allow you to choose specific investments, you may write "NA" for income. For all other assets, including all IRAs, indicate the category of income by checking the appropriate box below. Dividends and interest, even if reinvested, should be listed as income. Check "None" if no income was earned or generated.	BLOCK E **Transaction** 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	
JT	ING Direct	$15,001 - $50,000	INTEREST	$1 - $200	
SP	Prevail Credit Union	$1,001 - $15,000	DIVIDENDS	$1 - $200	
	Smith Barney Citigroup (see attached) (also see footnote about mandatory IRA distribution)	$100,001 - $250,000	DIVIDENDS/INTEREST	$5,001 - $15,000	
SP	Soha & Lang, P.S. 401 (K) Retirement Plan (not self directed)(rollover to Vanguard VFTC - Cust IRA Rollover)	$100,001 - $250,000	INTEREST	$15,001 - $50,000	

SCHEDULE III - ASSETS AND "UNEARNED" INCOME

	State of Washington Deferred Compensation Program (not self directed)	$1,001 - $15,000	DIVIDENDS/INTEREST	$201 - $1,000	
	Stone & Youngberg (see attached)	$100,001 - $250,000	DIVIDENDS/INTEREST	$5,001 - $15,000	
SP	The Vanguard Group (VFTC-Custodian IRA) (includes rollover from Soha & Lang, P.S. 401 K Retirement Plan)(not self directed)	$100,001 - $250,000	DIVIDENDS/INTEREST	$1,001 - $2,500	
SP	The Vanguard Group (VFTC-Custodian IRA) (not self directed)	$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 exceeded $1,000. Include transactions that resulted in a loss. Provide a brief description of any exchange transaction. 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. If only a portion of an asset is sold, please so indicate (i.e., "partial sale"). See example below.

SP, DC, JT	Asset	Type of Transaction	Date	Amount of Transaction
	Smith Barney Citigroup (see attached)	S	12/23/09	$1,001 - $15,000
	Stone & Youngberg (see attached)	P	4-28-09, 11/13/08	$15,001 - $50,000
	Stone & Youngberg (see attached)	S	4-25-08, 11/13/08	$15,001 - $50,000
SP	The Vanguard Group (2575)-Custodian IRA) (not self directed)	P	Various	$1,001 - $15,000
SP	The Vanguard Group (7696) (VFTC-Custodian IRA) (includes rollover from Soha & Lang, P.S. 401 K Retirement Plan)(not self directed)	P	Various	$100,001 - $250,000

SCHEDULE VI - GIFTS

Name James A. McDermott

Report the source, a brief description, and the value of all gifts totaling more than $335 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 $134 or less need not be added towards the $335 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
Imad F Abdullah 11602 Applewood Houston, TX 77024	Donation to the Jim McDermott Legal Expense Trust	$500
Mr. Wagih M. Abu-Rish PO Box 1152 Bellevue, WA 98009-1152	Donation to the Jim McDermott Legal Expense Trust	$3,200
Ahmed M Abu-Shaaban 8554 Katy Freeway Ste 340 Houston, TX 77024	Donation to the Jim McDermott Legal Expense Trust	$500
Mohamed K Ali 7314 Eichler Houston, TX 77036	Donation to the Jim McDermott Legal Expense Trust	$1,000
Aris Anagnos 8124 W 3rd St, # 200 Los Angeles, CA 90048	Donation to the Jim McDermott Legal Expense Trust	$1,000
Bassam Barazi 2 Radney Cir Houston, TX 77024	Donation to the Jim McDermott Legal Expense Trust	$1,000
Alta J. Barer 3048 E Laurelhurst Dr NE Seattle, WA 98105	Donation to the Jim McDermott Legal Expense Trust	$1,000
Jack C. Bendheim 65 Challenger Rd 3rd Flr Ridgefield Park, NJ 07660	Donation to the Jim McDermott Legal Expense Trust	$2,500
Matt Bergman PO Box 2010 Vashon, WA 98070	Donation to the Jim McDermott Legal Expense Trust	$5,000

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Source	Description	Value
Joseph Bogaard 16530 91st Ave. SW Vashon, WA 98070	Donation to the Jim McDermott Legal Expense Trust	$500
Dr. Andrew Borland 3146 Portage Bay Pl E Houseboat E Seattle, WA 98102	Donation to the Jim McDermott Legal Expense Trust	$750
Paul Brainerd 2000 1st Ave Seattle, WA 98121	Donation to the Jim McDermott Legal Expense Trust	$1,000
David Brennan 1300 University St Apt 9A Seattle, WA 98101	Donation to the Jim McDermott Legal Expense Trust	$1,000
Frank Cicero, Jr 222 Lake St Evanston, IL 60201	Donation to the Jim McDermott Legal Expense Trust	$5,000
Deborah Cincotta 2332 Mandeville Cyn Dr Los Angeles, Ca 90049	Donation to the Jim McDermott Legal Expense Trust	$5,000
Issa B Cook 11111 Richmond Ste 260 Houston, TX 77082	Donation to the Jim McDermott Legal Expense Trust	$1,000
Majdi Daher 29033 NE 3rd Way Carnation, WA 98014	Donation to the Jim McDermott Legal Expense Trust	$400
James Degel 943 22nd Ave E Seattle, WA 98112	Donation to the Jim McDermott Legal Expense Trust	$500

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Source	Description	Value
Robert C. Dickerson, II 3215 W Viewmont Way W Seattle, WA 98199	Donation to the Jim McDermott Legal Expense Trust	$1,000
Ms. Shelley S. Dillion 2200 78th Ave. NE Medina, WA 98039	Donation to the Jim McDermott Legal Expense Trust	$1,000
Robert Eichler 3455 Hunts Point Rd Hunts Point, WA 98004	Donation to the Jim McDermott Legal Expense Trust	$2,000
John Eisenhauer 600 Ericksen Ave NE Bainbridge Island, WA 98110	Donation to the Jim McDermott Legal Expense Trust	$1,000
George E Elhaj 5202 Fountain Bridge Ln Houston, TX 77069	Donation to the Jim McDermott Legal Expense Trust	$1,000
Nohl Fouroohi 10608 NE 60th St Kirkland, WA 98033	Donation to the Jim McDermott Legal Expense Trust	$500
Robert Lee Fulghum 117 E Louisa St Seattle, WA 98102	Donation to the Jim McDermott Legal Expense Trust	$5,000
Andrew Fung 6267 NE Radford Dr #2821 Seattle, WA 98115	Donation to the Jim McDermott Legal Expense Trust	$400
Ralph Gorin PO Box 2631 Redmond, WA 98073	Donation to the Jim McDermott Legal Expense Trust	$1,000

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Source	Description	Value
John Harding 2159 38th Ave E Seattle, WA 98112	Donation to the Jim McDermott Legal Expense Trust	$2,200
James Harvey 9425 35th Ave NE Seattle, WA 98115	Donation to the Jim McDermott Legal Expense Trust	$500
Geraldine Haynes 104 7th Ave Kirkland, WA 98033	Donation to the Jim McDermott Legal Expense Trust	$500
George Heidorn 27750 94th Ave SW Vashon, WA 98070	Donation to the Jim McDermott Legal Expense Trust	$500
Gregory Hoyt 6319 20th Ave NE Seattle, WA 98115	Donation to the Jim McDermott Legal Expense Trust	$1,000
Mowafac A Jabri 4669 SW Freeway Ste 575 Houston, TX 77027	Donation to the Jim McDermott Legal Expense Trust	$1,000
Truedem Leadership Fund PO Box 442 Toledo, OH 43697	Donation to the Jim McDermott Legal Expense Trust	$5,000
Hoda Kardoush 27 Glen Eagles Dr Sugar Land, TX 77479	Donation to the Jim McDermott Legal Expense Trust	$1,000
Gail Katz 1929 Sunset Ave. SW Seattle, WA 98126	Donation to the Jim McDermott Legal Expense Trust	$1,000

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Source	Description	Value
Dal Lamagna 124 Lancia Dr East Norwich, NY 11732	Donation to the Jim McDermott Legal Expense Trust	$5,000
Victor Lapatinskas 5919 Wilson Ave S Seattle, WA 98118	Donation to the Jim McDermott Legal Expense Trust	$500
Faye Lomax 801 Rainier Ave N A302 Renton, WA 98057	Donation to the Jim McDermott Legal Expense Trust	$500
David Maack 7018 21st Ave NE Seattle, W 98115	Donation to the Jim McDermott Legal Expense Trust	$500
Jonathan Mark 1154 Federal Ave E Seattle, WA 98102	Donation to the Jim McDermott Legal Expense Trust	$500
James C McDermott 2332 Mandeville Cyn Dr Los Angeles, CA 90049	*Donation to the Jim McDermott Legal Expense Trust*	$5,000
Mark McDermott 3016 E Republican St Seattle, WA 98112	Donation to the Jim McDermott Legal Expense Trust	$1,000
Dr. Jim McNamara University of Cape Town South Africa	Donation to the Jim McDermott Legal Expense Trust	$500
Friends of Congressman George Miller 20 Park Rd Ste E Burlingame, CA 94010	Donation to the Jim McDermott Legal Expense Trust	$5,000

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Source	Description	Value
Tomio Moriguchi 903 E Lynn St Seattle, WA 98102	Donation to the Jim McDermott Legal Expense Trust	$500
George M Nassar 4906 Palmetto St Bellaire, T 77401	Donation to the Jim McDermott Legal Expense Trust	$500
William Neukom 2120 Waverly Way E Seattle, WA 98112	Donation to the Jim McDermott Legal Expense Trust	$5,000
Elaine Nonneman 226 21st Ave E Seattle, WA 98122	Donation to the Jim McDermott Legal Expense Trust	$2,500
Rolland O'Hare 8162 E Jefferson #17A Detroit, MI 48214	Donation to the Jim McDermott Legal Expense Trust	$1,000
Katheryn Olsen 18539 Westside Hwy SW Vashon, WA 98070	Donation to the Jim McDermott Legal Expense Trust	$1,000
John W Olver PO Box 28 Amherst, MA 01004	Donation to the Jim McDermott Legal Expense Trust	$2,000
Poker Players Alliance 1111 19th St NW #1150 Washington, DC 20036	Donation to the Jim McDermott Legal Expense Trust	$5,000
John Parchem 10219 Richwood Ave NW Seattle, WA 98177	Donation to the Jim McDermott Legal Expense Trust	$500

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Source	Description	Value
Washington State Democratic Central Comm. PO Box 4027 Seattle, WA 98194	Donation to the Jim McDermott Legal Expense Trust	$5,000
Judy Pigott 1718 Palm Ave SW Seattle, WA 98116	Donation to the Jim McDermott Legal Expense Trust	$1,000
Sen Margarita Prentice 6245 S Langston Rd Seattle, WA 98178	Donation to the Jim McDermott Legal Expense Trust	$500
Mr. Stephen Price 1409 4th St. Kirkland, WA 98033	Donation to the Jim McDermott Legal Expense Trust	$400
M F Qaddumi 4730 Ivanhoe St Houston, TX 77027	Donation to the Jim McDermott Legal Expense Trust	$1,000
Alia A Rahman 11020 N Country Sq Houston, TX 77024	Donation to the Jim McDermott Legal Expense Trust	$500
James D Raisbeck 7536 Seward Pk Ave S Seattle, WA 98118	Donation to the Jim McDermott Legal Expense Trust	$5,000
The National Leadership PAC PO Box 5577 New York, NY 10027	Donation to the Jim McDermott Legal Expense Trust	$5,000
Albert H Ratcliffe 1415 2nd Ave Unit 609 Seattle, WA 98101	Donation to the Jim McDermott Legal Expense Trust	$5,000

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Source	Description	Value
Roberta N Riley 1116 Grand Ave Seattle, WA 98122	Donation to the Jim McDermott Legal Expense Trust	$1,000
Thomas Robbins PO Box 338 La Conner, WA 98257	Donation to the Jim McDermott Legal Expense Trust	$500
Heather C. Russell 8229 Frederick Pl. Edmonds, WA 98026	Donation to the Jim McDermott Legal Expense Trust	$1,000
Amer Sabbagh 1140 Business Center Dr #403 Houston, T 77043	Donation to the Jim McDermott Legal Expense Trust	$1,000
Salah E Saleh 14855 Memorial Dr No 2301 Houston, TX 77079	Donation to the Jim McDermott Legal Expense Trust	$500
Tom Salek 8830 Long Point Rd No 207 Houston, TX 77055	Donation to the Jim McDermott Legal Expense Trust	$500
Mohammed M Salhoot 3716 Farbar Houston, TX 77005	Donation to the Jim McDermott Legal Expense Trust	$1,000
Ahmad H Salhut 750 Undercliff Ave Edgewater, NJ 07020	Donation to the Jim McDermott Legal Expense Trust	$1,000
James Sanders 3242 15th Ave S Seattle, WA 98144	Donation to the Jim McDermott Legal Expense Trust	$500

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Source	Description	Value
Jane Sanders 3242 15th Ave S Seattle, WA 98144	Donation to the Jim McDermott Legal Expense Trust	$1,000
Saqr A Saqr 1419 Nantucket Dr Houston, TX 77057	Donation to the Jim McDermott Legal Expense Trust	$1,000
George Soros 888 7th Ave Ste 3001 New York, NY 10106	Donation to the Jim McDermott Legal Expense Trust	$5,000
Gary Sparling 2505 W Armour St Seattle, WA 98199	Donation to the Jim McDermott Legal Expense Trust	$500
Pete Stark Re-Election Committee PO Box 8331 Fremont, CA 94537	Donation to the Jim McDermott Legal Expense Trust	$5,000
Patricia Stell 4015 5th Ave NE Seattle, WA 98105	Donation to the Jim McDermott Legal Expense Trust	$500
Barbra Streisand, TTEE OF JR 1992 Trust c/o Boulevard Management Woodland Hills, CA 91364	Donation to the Jim McDermott Legal Expense Trust	$1,000
Daniel Streissguth 900 E Blaine St Seattle, WA 98102	Donation to the Jim McDermott Legal Expense Trust	$500
Barbara Stuart PO Box 236 Edmonds, WA 98020	Donation to the Jim McDermott Legal Expense Trust	$1,000

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Source	Description	Value
Beverly B Swain 2216 McLean Park Road Falls Church, VA 22043	Donation to the Jim McDermott Legal Expense Trust	$500
Margaret T. Swartzman 7603 56th Place NE Seattle, WA 98115	Donation to the Jim McDermott Legal Expense Trust	$450
Heinrich Tenckhoff 4528 E Laurel Dr NE Seattle, WA 98105	Donation to the Jim McDermott Legal Expense Trust	$1,000
Lore Tenckhoff 4528 E Laurel Dr NE Seattle, WA 98105	Donation to the Jim McDermott Legal Expense Trust	$1,000
Joyce Van Tuyl 6535 Seaview Ave NW Seattle, WA 98117	Donation to the Jim McDermott Legal Expense Trust	$500
Eugene Wan 6827 29th Ave NE Seattle, WA 98115	Donation to the Jim McDermott Legal Expense Trust	$2,500
Beverly J Welti 2021 1st Ave Apt B4 Seattle, WA 98121	Donation to the Jim McDermott Legal Expense Trust	$500
April Williamson 13703 39th Ave NE Seattle, WA 98125	Donation to the Jim McDermott Legal Expense Trust	$1,000
Alice Wiren 4250 NE 88th St Seattle, WA 98115	Donation to the Jim McDermott Legal Expense Trust	$1,500

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Source	Description	Value
Gordon Younger 1000 SW 43rd St Renton, WA 98055	Donation to the Jim McDermott Legal Expense Trust	$1,000
Diane Zahn 3016 E Republican St Seattle, WA 98112	Donation to the Jim McDermott Legal Expense Trust	$500
Brian Baird for Congress PO Box 5016 Vancouver, WA 98668	Donation to the Jim McDermott Legal Expense Trust	$2,000
Friends of Farr 555 Capitol Mall Ste 1425 Sacramento, CA 95814	Donation to the Jim McDermott Legal Expense Trust	$5,000
Inhalation Therapy Associates Inc 9821 Katy Freeway Ste 250 Houston, TX 77024	Donation to the Jim McDermott Legal Expense Trust	$3,000
Interactive Gaming Council 2101 L St NW # 1000 Washington, DC 20037	Donation to the Jim McDermott Legal Expense Trust	$5,000
Jay Inslee for Congress 14741 Aurora Ave N Shoreline, WA 98133	Donation to the Jim McDermott Legal Expense Trust	$2,500
Marion Berry For Congress PO Box 8084 Jonesboro, AR 72403	Donation to the Jim McDermott Legal Expense Trust	$5,000
Progressive Victory Fund PAC 276 Fair St Kingston, NY 12402	Donation to the Jim McDermott Legal Expense Trust	$5,000

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 $335 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
38th US-Japan Legislative Exchange Program and 7th US-South Korea Trilateral Meeting, Seoul, South Korea	1/5-9/2008	SEA - NRT - SEA	Y	Y	N	None
Panel Participant, Aspen Institute, Aspen Ideas Festival, Aspen, CO	6/30-7/3/2008	SEA - DEN - ASP - DEN - SEA	Y	Y	N	None
40th US-Japan Legislative Exchange Program and 9th US-South Korea Trilateral Meeting, Seoul, South Korea	12/2-07/08	SEA - NRT- ICN - 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
One of the Honorary Presidents	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
Member, Congressional Board of Advisors	National Bureau of Asian Research
Planning Committee	Filipino American Centennial Commemoration Honorary Council, Smithsonian Institution
Honorary Co-Chair	Nisei Veterans Committee and NVC Foundation Capital Campaign
Honorary Chair, Board of Directors	Physicians for National Health Program, Western Washington, Chapter

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
Member	Advisory Council, Seattle Conservation Corps, City of Seattle Department of Parks and Recreation
Honorary Committee	Seattle Art Museum's Exhibition, *Garden and Cosmos: The Royal Paintings of Jodhpur*
Advocacy Awards Gala Honorary Chair	Research America
Honorary Host Committee	National Asian Pacific Center on Aging Benefit Dinner
Honorary Council of Advisors	Henry M. Jackson Foundation

FOOTNOTES

Name James A. McDermott

Number	Section / Schedule	Footnote	This note refers to the following item
1	Schedule III	Mandatory IRA Distribution of $14,485.00 donated directly to charity (see attached)	Smith Barney Citigroup

Ref: 00002765 00021583

WORKING WEALTH
AT SMITH BARNEY

Smith Barney Reserved Client Consolidation Summary
January 1 - January 31, 2008

A08000002765 308031AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]
Reserved Client Service Center: [redacted]
Branch Phone: [redacted]7

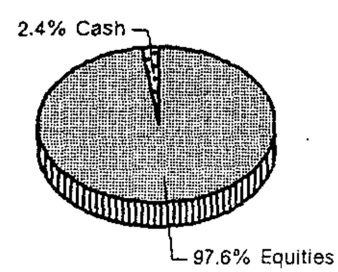
Summary

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.

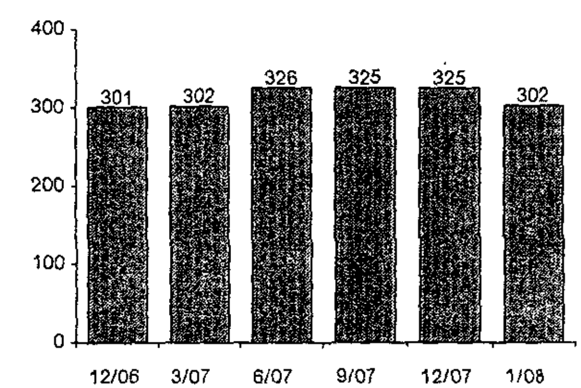
Account Number	*Abbreviated Name*	*Account Type*	*Total Value Prior Month/ Adj.Net Value*	*Total Value This Period/ Adj.Net Value*	*Net Securities Deposited/ Withdrawn*	*Net Capital Deposits/ Withdrawals*	*Total Income Taxable/ Non-Taxable*	*Unrealized Gain or (Loss)*	*Adjusted YTD Realized Gain or (Loss)*
[redacted]	JAMES MCDERMOTT CGM IRA CUSTODIAN	IRA	$ 324,873.62 **$ 324,873.62**	$ 302,368.92 **$ 302,368.92**	$ 0.00	$ 0.00	$ 0.00 $ 415.43	$ 2,327.86	$ 0.00 ST $ 0.00 LT
Total			$ 324,873.62 $ 324,873.62	$ 302,368.92 $ 302,368.92	$ 0.00	$ 0.00	$ 0.00 $ 415.43	$ 2,327.86	$ 0.00 ST $ 0.00 LT

Year to Date Summary		
Beginning total net value as of 12/31/07		**$ 324,873.62**
Net security deposits/withdrawals (year to date)		0.00
Net cash deposits/withdrawals (year to date)		0.00
Beginning value net of deposits/withdrawals		**$ 324,873.62**
Ending total net value	**01/31/08**	**$ 302,368.92**
Year to date total return		(22,504.70)

Current Total Asset Allocation Summary



Total Value Comparison



Units in multiples of 1 thousand.

citi smith barney

Ref: 00002765 00021584

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
January 1 - January 31, 2008

Account number [redacted]

A08000002765 308031AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]K
[redacted]E
[redacted]00
[redacted]1
[redacted]
Email: [redacted]m
[redacted]n

Reserved Client Service Center: 800-423-7248
Branch Phone: 800 426 7837

Account value

	Last period	This period	%
Bank Deposit Program℠-principal	$ 6,960.89	**$ 7,376.32**	2.44
Common stocks & options	317,912.73	**294,992.60**	97.56
Total value	**$ 324,873.62**	**$ 302,368.92**	**100.00**

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

Earnings summary

	This period	This year
Other dividends	$ 400.00	$ 400.00
Bank Deposit Program℠	15.43	15.43
Total	**$ 415.43**	**$ 415.43**

Gain/loss summary

		This period	This year
Unrealized gain or (loss) to date	$ 2,327.86		

Cash, money fund, bank deposits

	This period
Opening balance	**$ 6,960.89**
Dividends credited	400.00
Bank Deposit Program℠ interest reinvested	15.43
Closing balance	**$ 7,376.32**

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.)	**$ 324,873.62**	**$ 324,873.62**
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	0.00	0.00
Beginning value net of deposits/withdrawals	324,873.62	324,873.62
Total value as of 1/31/2008 (excl. accr. int.)	**$ 302,368.92**	**$ 302,368.92**
Total return	**($ 22,504.70)**	**($ 22,504.70)**

citi smith barney

Ref: 00002765 00021585

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
January 1 - January 31, 2008

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.

	2008	2007	Since Inception*
Distributions			
Amounts paid	$ 0.00	$ 12,731.00	
Total distributions	**$ 0.00**	**$ 12,731.00**	**$ 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 2008 required minimum distribution using this account's beneficiary designation and December 31, 2007 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, 2007. 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: 32.4 Calculation Method: Joint Recalculation	2008 Required Minimum Distribution	$ 10,026.96
	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 01/31/08, 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.*

Ref: 00002765 00021586

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

January 1 - January 31, 2008

JAMES MCDERMOTT *Account number* [redacted]

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)
7,376.32	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	$ 7,376.32		2.63%	$ 193.99
Total Bank Deposit Program		$ 7,376.32	$ 0.00	2.63%	$ 193.99

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 **Rating:** Citigroup : 2H Argus : 2 Morningstar : 1 S&P : 1	AIG	12/14/07	$ 56,843.18	$ 56.13	$ 54.97	$ 54,970.00	($ 1,873.18) ST	1.455%	$ 800.00
40	AMGEN INC **Rating:** Citigroup : 2H Argus : 2 Morningstar : 1 S&P : 2	AMGN	08/21/00	2,715.00	67.87	46.59	1,863.60	(851.40)*LT		
80	APPLIED MATERIALS INC DELAWARE **Rating:** Citigroup : 1M Argus : 2 Morningstar : 1 S&P : 1	AMAT	11/15/01	1,561.60	19.52	17.92	1,433.60	(128.00)*LT	1.339	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 **Rating:** Citigroup : 1M Morningstar : 2 Buckingham : 1 S&P : 3	ADM	09/21/05	**$ 22,775.63**	$ 22.31	$ 43.98	**$ 43,980.00**	**$ 21,204.37** LT	**1.045%**	**$ 460.00**
470	CISCO SYS INC **Rating:** Citigroup : 2H Argus : 1 Morningstar : 1 S&P : 1	CSCO		Please provide		24.50	**11,515.00**	Not available		
450	COMCAST CORP CL A	CMCSA	03/12/04	**8,953.96**	19.466	18.16	**8,172.00**	**(781.96)***LT		
1,000	CONAGRA FOODS INC **Rating:** Citigroup : 1M Morningstar : 1 S&P : 2	CAG	04/04/06	**22,047.83**	21.59	21.48	**21,480.00**	**(567.83)** LT	**3.538**	**760.00**
500	E I DU PONT DE NEMOURS & CO **Rating:** Citigroup : 2M Argus : 2 Morningstar : 2 Buckingham : 2 S&P : 2	DD	09/13/06	**20,685.62**	40.62	45.18	**22,590.00**	**1,904.38** LT	**3.629**	**820.00**
800	GENERAL ELECTRIC CO **Rating:** Citigroup : 1L Argus : 1 S&P : 1	GE	02/22/07	**28,814.26**	35.378	35.36	**28,288.00**	**(526.26)** ST	**3.506**	**992.00**
25	HOME DEPOT INC	HD		Please provide		30.64	766.00	Not available		
460	**Rating:** Citigroup : 2M		10/25/02	14,288.86	30.41	30.64	14,094.40	(194.46)*LT		
485	Argus : 1 Morningstar : 1 S&P : 1			**14,288.86**	**31.063**		**14,860.40**	**(194.46)****	**2.937**	**436.50**
200	INTEL CORP	INTC		Please provide		21.10	4,220.00	Not available		
700	**Rating:** Citigroup : 1M		04/04/06	13,865.50	19.35	21.10	14,770.00	904.50 LT		
900	Argus : 1 Morningstar : 2 S&P : 2			**13,865.50**	**19.808**		**18,990.00**	**904.50****	**2.417**	**459.00**
400	MERCK & CO INC **Rating:** Citigroup : 1M Argus : 2 Morningstar : 2 S&P : 2	MRK	10/25/02	**20,252.98**	49.75	46.10	**18,440.00**	**(1,812.98)***LT	**3.297**	**608.00**

Ref: 00002765 00021588

WORKING WEALTH AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

January 1 - January 31, 2008

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 **Rating:** Citigroup : 1M Argus : 1 Morningstar : 2 S&P : 1	MSFT		Please provide		$ 32.60	**$ 9,780.00**	Not available	**1.349%**	**$ 132.00**
1,000	PFIZER INC **Rating:** Citigroup : 2M Argus : 2 Morningstar : 1 S&P : 2	PFE	09/13/06	**28,709.22**	28.18	23.36	**23,360.00**	**(5,349.22)** LT	**5.479**	**1,280.00**
1,000	SPRINT NEXTEL CORP **Rating:** Citigroup : 2S Argus : 2 Morningstar : 1 S&P : 2	S	02/22/07	**19,576.88**	19.15	10.53	**10,530.00**	**(9,046.88)** ST	**.949**	**100.00**
1,000	TRIQUINT SEMICONDUCTOR INC **Rating:** S&P* : 2	TQNT	10/25/02	**5,293.22**	5.09	4.74	**4,740.00**	**(553.22)***LT		
Total common stocks and options				$ 266,383.74			$ 294,992.60	($ 11,446.32)**ST	2.32	
								$ 13,774.18** LT		$ 6,868.70
Total portfolio value				$ 273,760.06			$ 302,368.92	($ 11,446.32)**ST	2.33	
								$ 13,774.18** LT		$ 7,060.69

**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.*

citi smith barney

Smith Barney Reserved Client Individual Retirement Account
January 1 - January 31, 2008

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	**$ 6,960.89**
01/03/08	Autodeposit	BANK DEPOSIT PROGRAM	152.00
01/28/08	Autodeposit	BANK DEPOSIT PROGRAM	248.00
		BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS)	15.43
		Closing balance	**$ 7,376.32**

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
01/02/08	MERCK & CO INC	CASH DIV ON 400.0000 SHS X/D 12/05/07	$ 152.00		$ 152.00
01/25/08	GENERAL ELECTRIC CO	CASH DIV ON 800.0000 SHS X/D 12/20/07	248.00		248.00
Total other dividends earned			**$ 400.00**	**$ 0.00**	**$ 400.00**

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
01/31/08	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 01/02/08-01/31/08 30 DAYS AVERAGE YIELD 2.63 %.	$ 15.43		$ 15.43
Total Bank Deposit Program interest earned			**$ 15.43**	**$ 0.00**	**$ 15.43**

WORKING WEALTH. AT SMITH BARNEY

Smith Barney Reserved Client Consolidation Summary
February 1 - February 29, 2008

Ref: 00002419 00019346

B08000002419 308060AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]
Reserved Client Service Center: [redacted]
Branch Phone: [redacted]

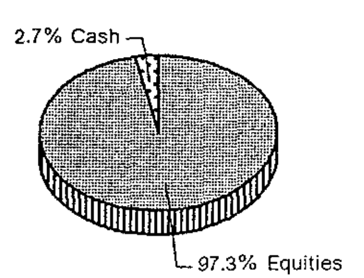
Summary

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.

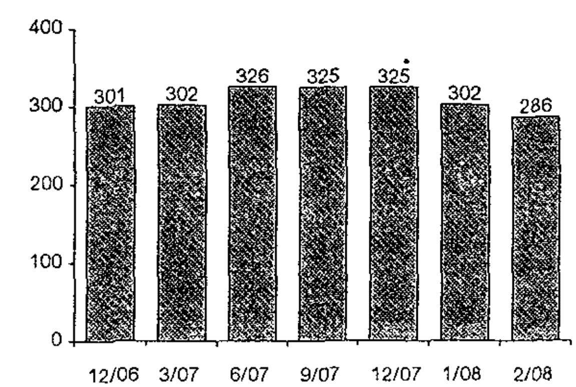
Account Number	*Abbreviated Name*	*Account Type*	*Total Value Prior Month/ Adj.Net Value*	*Total Value This Period/ Adj.Net Value*	*Net Securities Deposited/ Withdrawn*	*Net Capital Deposits/ Withdrawals*	*Total Income Taxable/ Non-Taxable*	*Unrealized Gain or (Loss)*	*Adjusted YTD Realized Gain or (Loss)*
[redacted]	JAMES MCDERMOTT CGM IRA CUSTODIAN	IRA	$ 302,368.92 **$ 302,368.92**	$ 285,809.62 **$ 285,809.62**	$ 0.00	$ 0.00	$ 0.00 $ 202.05	($ 12,433.04)	$ 0.00 ST $ 0.00 LT
Total			$ 302,368.92 $ 302,368.92	$ 285,809.62 $ 285,809.62	$ 0.00	$ 0.00	$ 0.00 $ 202.05	($ 12,433.04)	$ 0.00 ST $ 0.00 LT

Year to Date Summary		
Beginning total net value as of 12/31/07		**$ 324,873.62**
Net security deposits/withdrawals (year to date)		0.00
Net cash deposits/withdrawals (year to date)		0.00
Beginning value net of deposits/withdrawals		**$ 324,873.62**
Ending total net value	**02/29/08**	**$ 285,809.62**
Year to date total return		(39,064.00)

Current Total Asset Allocation Summary



Total Value Comparison



Units in multiples of 1 thousand.

Ref: 00002419 00019347

WORKING WEALTH
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

February 1 - February 29, 2008

Account number [redacted]

B08000002419 308060AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

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

Reserved Client Service Center: 800-423-7248
Branch Phone: 800 426 7837

Account value	Last period	This period	%
Bank Deposit Program℠-principal	$ 7,376.32	**$ 7,578.37**	2.65
Common stocks & options	294,992.60	**278,231.25**	97.35
Total value	**$ 302,368.92**	**$ 285,809.62**	**100.00**

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

Earnings summary	This period	This year
Other dividends	$ 190.00	$ 590.00
Bank Deposit Program℠	12.05	27.48
Total	**$ 202.05**	**$ 617.48**

Gain/loss summary		This period	This year
Unrealized gain or (loss) to date	($ 12,433.04)		

Cash, money fund, bank deposits	This period
Opening balance	**$ 7,376.32**
Dividends credited	190.00
Bank Deposit Program℠ interest reinvested	12.05
Closing balance	**$ 7,578.37**

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.)	**$ 302,368.92**	**$ 324,873.62**
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	0.00	0.00
Beginning value net of deposits/withdrawals	302,368.92	324,873.62
Total value as of 2/29/2008 (excl. accr. int.)	**$ 285,809.62**	**$ 285,809.62**
Total return	**($ 16,559.30)**	**($ 39,064.00)**

Smith Barney Reserved Client Individual Retirement Account

February 1 - February 29, 2008

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.

	2008	2007	Since Inception*
Distributions			
Amounts paid	$ 0.00	$ 12,731.00	
Total distributions	**$ 0.00**	**$ 12,731.00**	**$ 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 2008 required minimum distribution using this account's beneficiary designation and December 31, 2007 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, 2007. 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: 32.4 Calculation Method: Joint Recalculation	2008 Required Minimum Distribution	$ 10,026.96
	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 02/29/08, 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.*

WORKING WEALTH AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
February 1 - February 29, 2008

Ref: 00002419 00019349

JAMES MCDERMOTT

Account number [redacted]

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)
7,578.37	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	$ 7,578.37		1.92%	$ 145.50
Total Bank Deposit Program		$ 7,578.37	$ 0.00	1.92%	$ 145.50

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 **Rating:** Citigroup : 2H Argus : 2 Morningstar : 1 S&P : 3	AIG	12/14/07	$ 56,843.18	$ 56.13	$ 46.86	$ 46,860.00	($ 9,983.18) ST	1.707%	$ 800.00
40	AMGEN INC **Rating:** Citigroup : 2H Argus : 2 Morningstar : 1 S&P : 2	AMGN	08/21/00	2,715.00	67.87	45.52	1,820.80	(894.20)*LT		
80	APPLIED MATERIALS INC DELAWARE **Rating:** Citigroup : 1M Argus : 1 Morningstar : 2 S&P : 1	AMAT	11/15/01	1,561.60	19.52	19.17	1,533.60	(28.00)*LT	1.251	19.20

Ref: 00002419 00019350

WORKING WEALTH.
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
February 1 - February 29, 2008

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	ADM	09/21/05	$ 22,775.63	$ 22.31	$ 45.10	$ 45,100.00	$ 22,324.37 LT	1.152%	$ 520.00
	Rating: Citigroup : 1M									
	Morningstar : 2									
	Buckingham : 1									
	S&P : 2									
470	CISCO SYS INC	CSCO		Please provide		24.39	11,463.30	Not available		
	Rating: Citigroup : 1M									
	Argus : 2									
	Morningstar : 2									
	S&P : 1									
450	COMCAST CORP CL A	CMCSA	03/12/04	8,953.96	19.466	19.54	8,793.00	(160.96)*LT	1.279	112.50
1,000	CONAGRA FOODS INC	CAG	04/04/06	22,047.83	21.59	22.10	22,100.00	52.17 LT	3.438	760.00
	Rating: Citigroup : 1M									
	Morningstar : 2									
	S&P : 2									
500	EI DU PONT DE NEMOURS & CO	DD	09/13/06	20,685.62	40.62	46.42	23,210.00	2,524.38 LT	3.532	820.00
	Rating: Citigroup : 2M									
	Argus : 2									
	Morningstar : 2									
	Buckingham : 2									
	S&P : 2									
800	GENERAL ELECTRIC CO	GE	02/22/07	28,814.26	35.378	33.14	26,512.00	(2,302.26) LT	3.741	992.00
	Rating: Citigroup : 1L									
	Argus : 1									
	Morningstar : 2									
	S&P : 1									
25	HOME DEPOT INC	HD		Please provide		26.55	663.75	Not available		
460	**Rating:** Citigroup : 2M		10/25/02	14,288.86	30.41	26.55	12,213.00	(2,075.86)*LT		
485	Argus : 1			14,288.86	31.063		12,876.75	(2,075.86)**	3.389	436.50
	Morningstar : 1									
	S&P : 1									
200	INTEL CORP	INTC		Please provide		19.969	3,993.80	Not available		
700	**Rating:** Citigroup : 1M		04/04/06	13,865.50	19.35	19.969	13,978.30	112.80 LT		
900	Argus : 1			13,865.50	19.808		17,972.10	112.80**	2.553	459.00
	Morningstar : 2									
	S&P : 2									
400	MERCK & CO INC	MRK	10/25/02	20,252.98	49.75	44.30	17,720.00	(2,532.98)*LT	3.431	608.00
	Rating: Citigroup : 1M									
	Argus : 2									
	Morningstar : 2									
	S&P : 2									

Ref: 00002419 00019351

WORKING WEALTH. AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

February 1 - February 29, 2008

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 **Rating:** Citigroup : 1M Argus : 1 Morningstar : 1 S&P : 1	MSFT		Please provide		$ 27.199	$ 8,159.70	Not available	1.617%	$ 132.00
1,000	PFIZER INC **Rating:** Citigroup : 2M Argus : 2 Morningstar : 1 S&P : 2	PFE	09/13/06	28,709.22	28.18	22.28	22,280.00	(6,429.22) LT	5.745	1,280.00
1,000	SPRINT NEXTEL CORP **Rating:** Citigroup : 2S Argus : 2 Morningstar : 1 S&P : 2	S	02/22/07	19,576.88	19.15	7.11	7,110.00	(12,466.88) LT	1.406	100.00
1,000	TRIQUINT SEMICONDUCTOR INC **Rating:** S&P* : 2	TQNT	10/25/02	5,293.22	5.09	4.72	4,720.00	(573.22)*LT		
Total common stocks and options				$ 266,383.74			$ 278,231.25	($ 9,983.18)**ST	2.52	
								($ 2,449.86)**LT		$ 7,039.20
Total portfolio value				$ 273,962.11			$ 285,809.62	($ 9,983.18)**ST	2.51	
								($ 2,449.86)**LT		$ 7,184.70

***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		**$ 7,376.32**
02/29/08	Autodeposit	BANK DEPOSIT PROGRAM	190.00
		BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS)	12.05
		Closing balance	**$ 7,578.37**

citi smith barney

Ref: 00002422 00020040

WORKING WEALTH
AT SMITH BARNEY

Smith Barney Reserved Client Consolidation Summary

March 1 - March 31, 2008

C08000002422 308091AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]
Reserved Client Service Center: [redacted]
Branch Phone: [redacted]

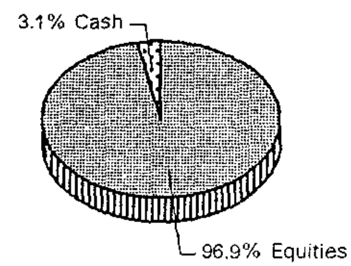
Summary

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.

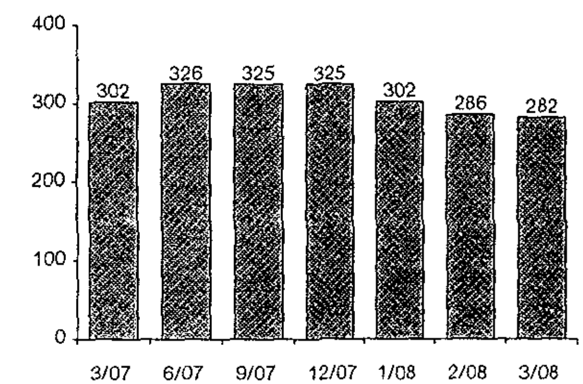
Account Number	*Abbreviated Name*	*Account Type*	*Total Value Prior Month/ Adj.Net Value*	*Total Value This Period/ Adj.Net Value*	*Net Securities Deposited/ Withdrawn*	*Net Capital Deposits/ Withdrawals*	*Total Income Taxable/ Non-Taxable*	*Unrealized Gain or (Loss)*	*Adjusted YTD Realized Gain or (Loss)*
[redacted]	JAMES MCDERMOTT CGM IRA CUSTODIAN	IRA	$ 285,809.62 **$ 285,809.62**	$ 282,314.60 **$ 282,314.60**	$ 0.00	$ 0.00	$ 0.00 $ 1,129.48	($ 17,548.54)	$ 0.00 ST $ 0.00 LT
Total			$ 285,809.62 $ 285,809.62	$ 282,314.60 $ 282,314.60	$ 0.00	$ 0.00	$ 0.00 $ 1,129.48	($ 17,548.54)	$ 0.00 ST $ 0.00 LT

Year to Date Summary		
Beginning total net value as of 12/31/07		**$ 324,873.62**
Net security deposits/withdrawals (year to date)		0.00
Net cash deposits/withdrawals (year to date)		0.00
Beginning value net of deposits/withdrawals		**$ 324,873.62**
Ending total net value	03/31/08	**$ 282,314.60**
Year to date change in value		(42,559.02)

Current Total Asset Allocation Summary



Total Value Comparison



Units in multiples of 1 thousand.

citi smith barney

WORKING WEALTH℠ AT SMITH BARNEY

Ref: 00002422 00020041

Smith Barney Reserved Client Individual Retirement Account

March 1 - March 31, 2008

Account number [redacted]

C08000002422 308091AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]
Email: [redacted]n
[redacted]com

Reserved Client Service Center: 800-423-7248
Branch Phone: 800 426 7837

Account value

	Last period	This period	%
Bank Deposit Program℠-principal	$ 7,578.37	**$ 8,707.85**	3.08
Common stocks & options	278,231.25	**273,606.75**	96.92
Total value	$ 285,809.62	$ 282,314.60	100.00

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

Earnings summary

	This period	This year
Other dividends	$ 1,116.68	$ 1,706.68
Bank Deposit Program℠	12.80	40.28
Total	**$ 1,129.48**	**$ 1,746.96**

Gain/loss summary

		This period	This year
Unrealized gain or (loss) to date	($ 17,548.54)		

Cash, money fund, bank deposits

	This period
Opening balance	**$ 7,578.37**
Dividends credited	1,116.68
Bank Deposit Program℠ interest reinvested	12.80
Closing balance	**$ 8,707.85**

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.)	**$ 285,809.62**	**$ 324,873.62**
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	0.00	0.00
Beginning value net of deposits/withdrawals	285,809.62	324,873.62
Total value as of 3/31/2008 (excl. accr. int.)	**$ 282,314.60**	**$ 282,314.60**
Change in value	**($ 3,495.02)**	**($ 42,559.02)**

Ref: 00002422 00020042

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
March 1 - March 31, 2008

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.

	2008	2007	Since Inception*
Distributions			
Amounts paid	$ 0.00	$ 12,731.00	
Total distributions	$ 0.00	$ 12,731.00	$ 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 2008 required minimum distribution using this account's beneficiary designation and December 31, 2007 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, 2007. 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: 32.4 Calculation Method: Joint Recalculation	2008 Required Minimum Distribution	$ 10,026.96
	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 03/31/08, 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.*

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
March 1 - March 31, 2008

Ref: 00002422 00020043

JAMES MCDERMOTT   Account number [redacted]

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)
8,707.85	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	$ 8,707.85		1.96%	$ 170.67
Total Bank Deposit Program		$ 8,707.85	$ 0.00	1.96%	$ 170.67

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 **Rating:** Citigroup : 2S Argus : 2 Morningstar : 1 S&P : 2	AIG	12/14/07	$ 56,843.18	$ 56.13	$ 43.25	$ 43,250.00	($ 13,593.18) ST	1.849%	$ 800.00
40	AMGEN INC **Rating:** Citigroup : 2H Argus : 2 Morningstar : 1 S&P : 2	AMGN	08/21/00	2,715.00	67.87	41.78	1,671.20	(1,043.80)*LT		
80	APPLIED MATERIALS INC DELAWARE **Rating:** Citigroup : 1M Argus : 1 Morningstar : 2 S&P : 1	AMAT	11/15/01	1,561.60	19.52	19.51	1,560.80	(.80)*LT	1.23	19.20

Ref: 00002422 00020044

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

March 1 - March 31, 2008

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	ADM	09/21/05	**$ 22,775.63**	$ 22.31	$ 41.16	**$ 41,160.00**	**$ 18,384.37** LT	**1.263%**	**$ 520.00**
	Rating: Citigroup : 1M									
	Morningstar : 2									
	Buckingham : 1									
	S&P : 2									
470	CISCO SYS INC	CSCO		Please provide		24.09	**11,322.30**	Not available		
	Rating: Citigroup : 1M									
	Argus : 2									
	Morningstar : 2									
	S&P : 1									
450	COMCAST CORP CL A	CMCSA	03/12/04	**8,953.96**	19.466	19.34	**8,703.00**	**(250.96)*LT**	**1.292**	**112.50**
1,000	CONAGRA FOODS INC	CAG	04/04/06	**22,047.83**	21.59	23.95	**23,950.00**	**1,902.17** LT	**3.173**	**760.00**
	Rating: Citigroup : 1M									
	Morningstar : 2									
	S&P : 1									
500	E I DU PONT DE NEMOURS & CO	DD	09/13/06	**20,685.62**	40.62	46.76	**23,380.00**	**2,694.38** LT	**3.507**	**820.00**
	Rating: Citigroup : 2M									
	Argus : 2									
	Morningstar : 2									
	Buckingham : 2									
	S&P : 2									
800	GENERAL ELECTRIC CO	GE	02/22/07	**28,814.26**	35.378	37.01	**29,608.00**	**793.74** LT	**3.35**	**992.00**
	Rating: Citigroup : 1L									
	Argus : 1									
	Morningstar : 2									
	S&P : 1									
25	HOME DEPOT INC	HD		Please provide		27.97	699.25	Not available		
460	**Rating:** Citigroup : 2M		10/25/02	14,288.86	30.41	27.97	12,866.20	(1,422.66)*LT		
485	Argus : 1			**14,288.86**	**31.063**		**13,565.45**	**(1,422.66)****	**3.217**	**436.50**
	Morningstar : 1									
	S&P : 1									
200	INTEL CORP	INTC		Please provide		21.18	4,236.00	Not available		
700	**Rating:** Citigroup : 1M		04/04/06	13,865.50	19.35	21.18	14,826.00	960.50 LT		
900	Argus : 1			**13,865.50**	**19.808**		**19,062.00**	**960.50****	**2.644**	**504.00**
	Morningstar : 2									
	S&P : 2									
400	MERCK & CO INC	MRK	10/25/02	**20,252.98**	49.75	37.95	**15,180.00**	**(5,072.98)*LT**	**4.005**	**608.00**
	Rating: Citigroup : 1M									
	Argus : 2									
	Morningstar : 2									
	S&P : 2									

Ref: 00002422 00020045

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

March 1 - March 31, 2008

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 **Rating:** Citigroup : 1M Argus : 1 Morningstar : 1 S&P : 1	MSFT		Please provide		$ 28.38	**$ 8,514.00**	Not available	**1.55%**	**$ 132.00**
1,000	PFIZER INC **Rating:** Citigroup : 2M Argus : 2 Morningstar : 1 S&P : 2	PFE	09/13/06	**28,709.22**	28.18	20.93	**20,930.00**	**(7,779.22)** LT	**6.115**	**1,280.00**
1,000	SPRINT NEXTEL CORP **Rating:** Citigroup : 2S Argus : 2 Morningstar : 1 S&P : 2	S	02/22/07	**19,576.88**	19.15	6.69	**6,690.00**	**(12,886.88)** LT	**1.494**	**100.00**
1,000	TRIQUINT SEMICONDUCTOR INC **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				**$ 266,383.74**			**$ 273,606.75**	**($ 13,593.18)**ST**	**2.58**	
								($ 3,955.36)LT**		**$ 7,084.20**
Total portfolio value				**$ 275,091.59**			**$ 282,314.60**	**($ 13,593.18)**ST**	**2.56**	
								($ 3,955.36)LT**		**$ 7,254.87**

**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 **$ 7,578.37**

Date	Activity	Description	Amount
03/04/08	Autodeposit	BANK DEPOSIT PROGRAM	114.75
03/05/08	Autodeposit	BANK DEPOSIT PROGRAM	320.00
03/07/08	Autodeposit	BANK DEPOSIT PROGRAM	4.80
03/14/08	Autodeposit	BANK DEPOSIT PROGRAM	33.00
03/17/08	Autodeposit	BANK DEPOSIT PROGRAM	205.00
03/25/08	Autodeposit	BANK DEPOSIT PROGRAM	200.00

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
03/12/08	Autodeposit	BANK DEPOSIT PROGRAM	130.00
03/28/08	Autodeposit	BANK DEPOSIT PROGRAM	109.13
		BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS)	12.80
		Closing balance	**$ 8,707.85**

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
03/03/08	INTEL CORP	CASH DIV ON 900.0000 SHS X/D 02/05/08	$ 114.75		$ 114.75
03/04/08	PFIZER INC	CASH DIV ON 1000.0000 SHS X/D 02/06/08	320.00		320.00
03/06/08	APPLIED MATERIALS INC DELAWARE	CASH DIV ON 80.0000 SHS X/D 02/12/08	4.80		4.80
03/11/08	ARCHER-DANIELS-MIDLAND CO	CASH DIV ON 1000.0000 SHS X/D 02/14/08	130.00		130.00
03/13/08	MICROSOFT CORP	CASH DIV ON 300.0000 SHS X/D 02/19/08	33.00		33.00
03/14/08	E I DU PONT DE NEMOURS & CO	CASH DIV ON 500.0000 SHS X/D 02/13/08	205.00		205.00
03/24/08	AMERICAN INTL GROUP INC	CASH DIV ON 1000.0000 SHS X/D 03/05/08	200.00		200.00
03/27/08	HOME DEPOT INC	CASH DIV ON 485.0000 SHS X/D 03/11/08	109.13		109.13
Total other dividends earned			$ 1,116.68	$ 0.00	$ 1,116.68

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
03/31/08	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 03/03/08-03/31/08 29 DAYS AVERAGE YIELD 1.96 %.	$ 12.80		$ 12.80
Total Bank Deposit Program interest earned			$ 12.80	$ 0.00	$ 12.80

Ref: 00002526 00019940

WORKING WEALTH.
AT SMITH BARNEY

Smith Barney Reserved Client Consolidation Summary
April 1 - April 30, 2008

D08000002526 308121AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]
Reserved Client Service Center: [redacted]
Branch Phone: [redacted]

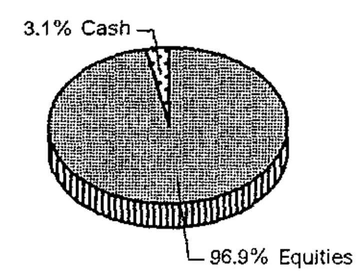
Summary

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.

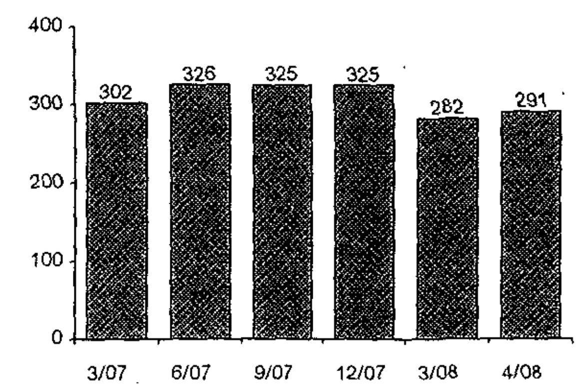
Account Number	*Abbreviated Name*	*Account Type*	*Total Value Prior Month/ Adj.Net Value*	*Total Value This Period/ Adj.Net Value*	*Net Securities Deposited/ Withdrawn*	*Net Capital Deposits/ Withdrawals*	*Total Income Taxable/ Non-Taxable*	*Unrealized Gain or (Loss)*	*Adjusted YTD Realized Gain or (Loss)*
[redacted]	JAMES MCDERMOTT CGM IRA CUSTODIAN	IRA	$ 282,314.60 **$ 282,314.60**	$ 290,510.58 **$ 290,510.58**	$ 0.00	$ 0.00	$ 0.00 $ 437.83	($ 10,797.64)	$ 0.00 ST $ 0.00 LT
Total	[redacted]		$ 282,314.60 $ 282,314.60	$ 290,510.58 $ 290,510.58	$ 0.00	$ 0.00	$ 0.00 $ 437.83	($ 10,797.64)	$ 0.00 ST $ 0.00 LT

Year to Date Summary		
Beginning total net value as of 12/31/07		**$ 324,873.62**
Net security deposits/withdrawals (year to date)		0.00
Net cash deposits/withdrawals (year to date)		0.00
Beginning value net of deposits/withdrawals		**$ 324,873.62**
Ending total net value	**04/30/08**	**$ 290,510.58**
Year to date change in value		**(34,363.04)**

Current Total Asset Allocation Summary



Total Value Comparison



Units in multiples of 1 thousand.

citi smith barney

Ref: 00002526 00019941

WORKING WEALTH AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

April 1 - April 30, 2008

Account number [redacted]

D08000002526 308121AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]
Email: [redacted]m
[redacted]m

Reserved Client Service Center: 800-423-7248
Branch Phone: 800 426 7837

Account value

	Last period	This period	%
Cash balance	$ 0.00	**$ 28.13**	.01
Bank Deposit Program^{SM}-principal	8,707.85	**9,117.55**	3.14
Common stocks & options	273,606.75	**281,364.90**	96.85
Total value	**$ 282,314.60**	**$ 290,510.58**	**100.00**

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

Cash, money fund, bank deposits

	This period
Opening balance	**$ 8,707.85**
Dividends credited	428.13
Bank Deposit Program^{SM} interest reinvested	9.70
Closing balance	**$ 9,145.68**

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	$ 428.13	$ 2,134.81
Bank Deposit Program^{SM}	9.70	49.98
Total	**$ 437.83**	**$ 2,184.79**

Gain/loss summary

	This period	This year
Unrealized gain or (loss) to date	($ 10,797.64)	

Portfolio summary

	This period	This year
Beginning total value (excl. accr. int.)	**$ 282,314.60**	**$ 324,873.62**
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	0.00	0.00
Beginning value net of deposits/withdrawals	**282,314.60**	**324,873.62**
Total value as of 4/30/2008 (excl. accr. int.)	**$ 290,510.58**	**$ 290,510.58**
Change in value	**$ 8,195.98**	**($ 34,363.04)**

Smith Barney Reserved Client Individual Retirement Account
April 1 - April 30, 2008

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.

	2008	2007	Since Inception*
Distributions			
Amounts paid	$ 0.00	$ 12,731.00	
Total distributions	**$ 0.00**	**$ 12,731.00**	**$ 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 2008 required minimum distribution using this account's beneficiary designation and December 31, 2007 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, 2007. 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: 32.4 Calculation Method: Joint Recalculation	2008 Required Minimum Distribution	$ 10,026.96

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to us. In most cases, these values are as of 04/30/08, 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.*

WORKING WEALTH AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

April 1 - April 30, 2008

Ref: 00002526 00019943

JAMES MCDERMOTT

Account number [redacted]

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)
9,117.55	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	$ 9,117.55		1.33%	$ 121.26
Total Bank Deposit Program		$ 9,117.55	$ 0.00	1.33%	$ 121.26

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 **Rating:** Citigroup : 2S Argus : 2 Morningstar : 1 S&P : 2	AIG	12/14/07	$ 56,843.18	$ 56.13	$ 46.20	$ 46,200.00	($ 10,643.18) ST	1.731%	$ 800.00
40	AMGEN INC **Rating:** Citigroup : 2H Argus : 2 Morningstar : 1 S&P : 2	AMGN	08/21/00	2,715.00	67.87	41.87	1,674.80	(1,040.20)*LT		
80	APPLIED MATERIALS INC DELAWARE **Rating:** Citigroup : 1M Argus : 1 Morningstar : 2 S&P : 1	AMAT	11/15/01	1,561.60	19.52	18.66	1,492.80	(68.80)*LT	1.286	19.20

Smith Barney Reserved Client Individual Retirement Account

April 1 - April 30, 2008

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 **Rating:** Citigroup : 1M Morningstar : 2 Buckingham : 1 S&P : 1	ADM	09/21/05	**$ 22,775.63**	$ 22.31	$ 44.06	**$ 44,060.00**	**$ 21,284.37** LT	1.18%	**$ 520.00**
470	CISCO SYS INC **Rating:** Citigroup : 1M Argus : 2 Morningstar : 2 S&P : 2	CSCO		Please provide		25.64	**12,050.80**	Not available		
450	COMCAST CORP CL A	CMCSA	03/12/04	**8,953.96**	19.466	20.55	**9,247.50**	**293.54*** LT	1.216	112.50
1,000	CONAGRA FOODS INC **Rating:** Citigroup : 1M Morningstar : 2 S&P : 1	CAG	04/04/06	**22,047.83**	21.59	23.56	**23,560.00**	**1,512.17** LT	3.225	760.00
500	E I DU PONT DE NEMOURS & CO **Rating:** Citigroup : 2M Argus : 2 Morningstar : 2 Buckingham : 2 S&P : 2	DD	09/13/06	**20,685.62**	40.62	48.91	**24,455.00**	**3,769.38** LT	3.353	820.00
800	GENERAL ELECTRIC CO **Rating:** Citigroup : 2M Argus : 1 Morningstar : 2 S&P : 1	GE	02/22/07	**28,814.26**	35.378	32.70	**26,160.00**	**(2,654.26)** LT	3.792	992.00
25	HOME DEPOT INC	HD		Please provide		28.80	720.00	Not available		
460	**Rating:** Citigroup : 2M		10/25/02	14,288.86	30.41	28.80	13,248.00	(1,040.86)*LT		
485	Argus : 1 Morningstar : 1 S&P : 1			**14,288.86**	**31.063**		**13,968.00**	**(1,040.86)****	3.125	436.50
200	INTEL CORP	INTC		Please provide		22.26	4,452.00	Not available		
700	**Rating:** Citigroup : 1M		04/04/06	13,865.50	19.35	22.26	15,582.00	1,716.50 LT		
900	Argus : 1 Morningstar : 2 S&P : 2			**13,865.50**	**19.808**		**20,034.00**	**1,716.50****	2.515	504.00
400	MERCK & CO INC **Rating:** Citigroup : 1M Argus : 2 Morningstar : 2 S&P : 2	MRK	10/25/02	**20,252.98**	49.75	38.04	**15,216.00**	**(5,036.98)***LT	3.995	608.00

WORKING WEALTH
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

April 1 - April 30, 2008

Ref: 00002526 00019945

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 **Rating:** Citigroup : 1M Argus : 1 Morningstar : 2 S&P : 1	MSFT		Please provide		$ 28.52	$ 8,556.00	Not available	1.542 %	$ 132.00
1,000	PFIZER INC **Rating:** Citigroup : 2M Argus : 2 Morningstar : 1 S&P : 2	PFE	09/13/06	28,709.22	28.18	20.11	20,110.00	(8,599.22) LT	6.364	1,280.00
1,000	SPRINT NEXTEL CORP **Rating:** Citigroup : 2S Argus : 2 Morningstar : 1 S&P : 2	S	02/22/07	19,576.88	19.15	7.99	7,990.00	(11,586.88) LT	1.251	100.00
1,000	TRIQUINT SEMICONDUCTOR INC **Rating:** S&P* : 2	TQNT	10/25/02	5,293.22	5.09	6.59	6,590.00	1,296.78* LT		
Total common stocks and options				$ 256,383.74			$ 281,364.80	($ 10,643.18)**ST	2.51	
								($ 154.46)**LT		$ 7,084.20
Total portfolio value				$ 275,501.29			$ 290,482.45	($ 10,643.18)**ST	2.48	
								($ 154.46)**LT		$ 7,205.46

*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.

citi smith barney

Smith Barney Reserved Client Individual Retirement Account
April 1 - April 30, 2008

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	**$ 8,707.85**
04/02/08	Autodeposit	BANK DEPOSIT PROGRAM	152.00
04/28/08	Autodeposit	BANK DEPOSIT PROGRAM	248.00
		BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS)	9.70
		Closing balance	**$ 9,117.55**

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
04/01/08	MERCK & CO INC	CASH DIV ON 400.0000 SHS X/D 03/05/08	$ 152.00		$ 152.00
04/25/08	GENERAL ELECTRIC CO	CASH DIV ON 800.0000 SHS X/D 02/21/08	248.00		248.00
04/30/08	COMCAST CORP CL A	CASH DIV ON 450.0000 SHS X/D 03/31/08	28.13		28.13
Total other dividends earned			$ 428.13	$ 0.00	$ 428.13

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
04/30/08	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 04/01/08-04/30/08 30 DAYS AVERAGE YIELD 1.33 %.	$ 9.70		$ 9.70
Total Bank Deposit Program interest earned			$ 9.70	$ 0.00	$ 9.70

WORKING WEALTH.
AT SMITH BARNEY

Smith Barney Reserved Client Consolidation Summary
May 1 - May 31, 2008

Ref: 00002637 00020892

E08000002637 308151AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]
Reserved Client Service Center: [redacted]
Branch Phone: [redacted]

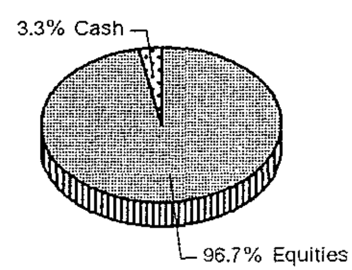
Summary

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.

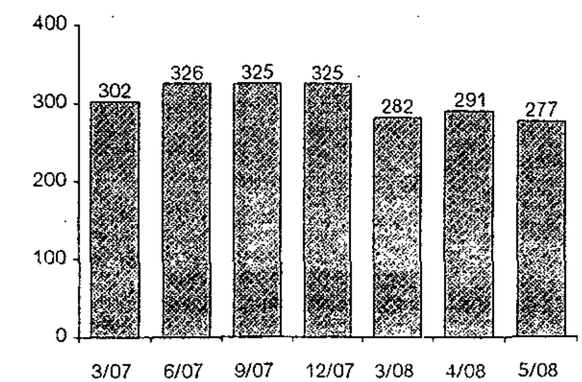
Account Number	*Abbreviated Name*	*Account Type*	*Total Value Prior Month/ Adj.Net Value*	*Total Value This Period/ Adj.Net Value*	*Net Securities Deposited/ Withdrawn*	*Net Capital Deposits/ Withdrawals*	*Total Income Taxable/ Non-Taxable*	*Unrealized Gain or (Loss)*	*Adjusted YTD Realized Gain or (Loss)*
[redacted]	JAMES MCDERMOTT CGM IRA CUSTODIAN	IRA	$ 290,510.58 **$ 290,510.58**	$ 276,837.22 **$ 276,837.22**	$ 0.00	$ 250.00	$ 0.00 $ 9.54	($ 25,326.14)	$ 0.00 ST $ 0.00 LT
Total			$ 290,510.58 $ 290,510.58	$ 276,837.22 $ 276,837.22	$ 0.00	$ 250.00	$ 0.00 $ 9.54	($ 25,326.14)	$ 0.00 ST $ 0.00 LT

Year to Date Summary		
Beginning total net value as of 12/31/07		**$ 324,873.62**
Net security deposits/withdrawals (year to date)		0.00
Net cash deposits/withdrawals (year to date)		250.00
Beginning value net of deposits/withdrawals		**$ 325,123.62**
Ending total net value	**05/30/08**	**$ 276,837.22**
Year to date change in value		**(48,286.40)**

Current Total Asset Allocation Summary



Total Value Comparison



Units in multiples of 1 thousand.

WORKING WEALTH
AT SMITH BARNEY

Ref: 00002637 00020893

Smith Barney Reserved Client Individual Retirement Account
May 1 - May 31, 2008

Account number [redacted]

E08000002637 308151AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

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

Reserved Client Service Center: 800-423-7248
Branch Phone: 800 426 7837

Account value

Account value	Last period	This period	%
Cash balance	$ 28.13	**$ 250.00**	.09
Bank Deposit Program℠-principal	9,117.55	**9,155.22**	3.31
Common stocks & options	281,364.90	**267,432.00**	96.60
Total value	**$ 290,510.58**	**$ 276,837.22**	**100.00**

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

Earnings summary

Earnings summary	This period	This year
Other dividends	$ 0.00	$ 2,134.81
Bank Deposit Program℠	9.54	59.52
Total	**$ 9.54**	**$ 2,194.33**

Gain/loss summary

Gain/loss summary		This period	This year
Unrealized gain or (loss) to date	($ 25,326.14)		

Cash, money fund, bank deposits

Cash, money fund, bank deposits	This period	This year
Opening balance	**$ 9,145.68**	
Withdrawals	250.00	250.00
Bank Deposit Program℠ interest reinvested	9.54	
Closing balance	**$ 9,405.22**	

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.)	**$ 290,510.58**	**$ 324,873.62**
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	250.00	250.00
Beginning value net of deposits/withdrawals	290,760.58	325,123.62
Total value as of 5/30/2008 (excl. accr. int.)	**$ 276,837.22**	**$ 276,837.22**
Change in value	**($ 13,923.36)**	**($ 48,286.40)**

Ref: 00002637 00020894

WORKING WEALTH
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

May 1 - May 31, 2008

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.

Distributions	2008	2007	Since Inception*
Amounts paid	$ 0.00	$ 12,481.00	
Total distributions	**$ 0.00**	**$ 12,481.00**	**$ 12,481.00**

**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 2008 required minimum distribution using this account's beneficiary designation and December 31, 2007 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, 2007. 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: 32.4 Calculation Method: Joint Recalculation	2008 Required Minimum Distribution	$ 10,026.96

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to us. In most cases, these values are as of 05/31/08, 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.*

WORKING WEALTH AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

May 1 - May 31, 2008

Ref: 00002637 00020895

JAMES MCDERMOTT *Account number* [redacted]

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)
9,155.22	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	$ 9,155.22		1.19%	$ 108.94
Total Bank Deposit Program		$ 9,155.22	$ 0.00	1.19%	$ 108.94

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 Incom (annualized)
1,000	AMERICAN INTL GROUP INC **Rating:** Citigroup : 2S Argus : 2 Morningstar : 1 S&P : 2	AIG	12/14/07	$ 56,843.18	$ 56.13	$ 36.00	$ 36,000.00	($ 20,843.18) ST	2.444%	$ 880.00
40	AMGEN INC **Rating:** Citigroup : 2H Argus : 2 Morningstar : 1 S&P : 2	AMGN	08/21/00	2,715.00	67.87	44.03	1,761.20	(953.80)*LT		
80	APPLIED MATERIALS INC DELAWARE **Rating:** Citigroup : 1M Argus : 1 Morningstar : 2 S&P : 1	AMAT	11/15/01	1,561.60	19.52	19.81	1,584.80	23.20* LT	1.211	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 **Rating:** Citigroup : 1M Morningstar : 2 Buckingham : 1 S&P : 1	ADM	09/21/05	$ 22,775.63	$ 22.31	$ 39.70	$ 39,700.00	$ 16,924.37 LT	1.309%	$ 520.00
470	CISCO SYS INC **Rating:** Citigroup : 1M Argus : 2 Morningstar : 2 S&P : 2	CSCO		Please provide		26.72	12,558.40	Not available		
450	COMCAST CORP CL A	CMCSA	03/12/04	8,953.96	19.466	22.50	10,125.00	1,171.04* LT	1.111	112.50
1,000	CONAGRA FOODS INC **Rating:** Citigroup : 1M Morningstar : 2 S&P : 1	CAG	04/04/06	22,047.83	21.59	23.58	23,580.00	1,532.17 LT	3.223	760.00
500	E I DU PONT DE NEMOURS & CO **Rating:** Citigroup : 2M Argus : 2 Morningstar : 2 Buckingham : 2 S&P : 2	DD	09/13/06	20,685.62	40.62	47.91	23,955.00	3,269.38 LT	3.423	820.00
800	GENERAL ELECTRIC CO **Rating:** Citigroup : 2M Argus : 1 Morningstar : 1 S&P : 1	GE	02/22/07	28,814.26	35.378	30.72	24,576.00	(4,238.26) LT	4.036	992.00
25	HOME DEPOT INC	HD		Please provide		27.36	684.00	Not available		
460	**Rating:** Citigroup : 2M		10/25/02	14,288.86	30.41	27.36	12,585.60	(1,703.26)*LT		
485	Argus : 1 Morningstar : 1 S&P : 1			14,288.86	31.063		13,269.60	(1,703.26)**	3.289	436.50
200	INTEL CORP	INTC		Please provide		23.18	4,636.00	Not available		
700	**Rating:** Citigroup : 1M		04/04/06	13,865.50	19.35	23.18	16,226.00	2,360.50 LT		
900	Argus : 1 Morningstar : 2 S&P : 2			13,865.50	19.808		20,862.00	2,360.50**	2.415	504.00
400	MERCK & CO INC **Rating:** Citigroup : 1M Argus : 2 Morningstar : 2 S&P : 2	MRK	10/25/02	20,252.98	49.75	38.96	15,584.00	(4,668.98)*LT	3.901	608.00

WORKING WEALTH.
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
May 1 - May 31, 2008

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 Incom (annualized)
300	MICROSOFT CORP - **Rating:** Citigroup : 1M Argus : 1 Morningstar : 1 S&P : 1	MSFT		Please provide		$ 28.32	$ 8,496.00	Not available	1.553%	$ 132.00
1,000	PFIZER INC **Rating:** Citigroup : 2M Argus : 2 Morningstar : 1 S&P : 2	PFE	09/13/06	28,709.22	28.18	19.36	19,360.00	(9,349.22) LT	6.611	1,280.00
1,000	SPRINT NEXTEL CORP **Rating:** Citigroup : 2S Argus : 2 Morningstar : 1 S&P : 2	S	02/22/07	19,576.88	19.15	9.36	9,360.00	(10,216.88) LT	1.068	100.00
1,000	TRIQUINT SEMICONDUCTOR INC **Rating:** S&P* : 2	TQNT	10/25/02	5,293.22	5.09	6.66	6,660.00	1,366.78* LT		
Total common stocks and options				$ 266,383.74			$ 267,432.00	($ 20,843.18)**ST ($ 4,482.96)**LT	2.67	$ 7,164.20
Total portfolio value				$ 275,538.96			$ 276,587.22	($ 20,843.18)**ST ($ 4,482.96)**LT	2.62	$ 7,273.14

*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.

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

Withdrawals

Date	Description	Reference no.	Amount
05/30/08	REVERSED CXL STALE DATED CHECK#43141931 ISSUED 11-28-07	443141931	(250.00)

Date	Description	Reference no.	Amount

WORKING WEALTH
AT SMITH BARNEY

Ref: 00002637 00020898

Smith Barney Reserved Client Individual Retirement Account

May 1 - May 31, 2008

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		**$ 9,117.55**
05/01/08	Autodeposit	BANK DEPOSIT PROGRAM	28.13
		BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS)	9.54
		Closing balance	**$ 9,155.22**

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
05/30/08	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 05/01/08-06/01/08 32 DAYS AVERAGE YIELD 1.19 %.	$ 9.54		$ 9.54
Total Bank Deposit Program interest earned			**$ 9.54**	**$ 0.00**	**$ 9.54**

WORKING WEALTH.
AT SMITH BARNEY

Smith Barney Reserved Client Consolidation Summary

June 1 - June 30, 2008

Ref: 00002726 00021359

F08000002726 308182AH01 SELFO011A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]
Reserved Client Service Center: [redacted]
Branch Phone: [redacted]

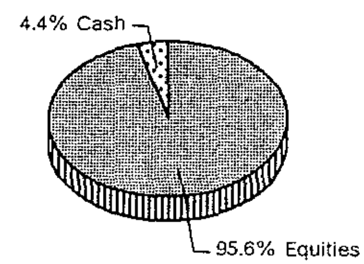
Summary

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.

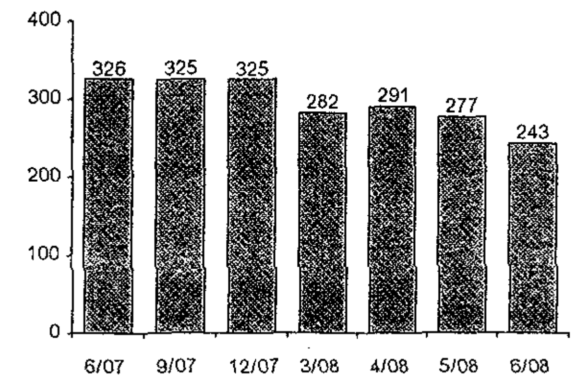
Account Number	*Abbreviated Name*	*Account Type*	*Total Value Prior Month/ Adj.Net Value*	*Total Value This Period/ Adj.Net Value*	*Net Securities Deposited/ Withdrawn*	*Net Capital Deposits/ Withdrawals*	*Total Income Taxable/ Non-Taxable*	*Unrealized Gain or (Loss)*	*Adjusted YTD Realized Gain or (Loss)*
[redacted]	JAMES MCDERMOTT CGM IRA CUSTODIAN	IRA	$ 276,837.22 **$ 276,837.22**	$ 242,950.41 **$ 242,950.41**	$ 0.00	$ 0.00	$ 0.00 $ 1,326.19	($ 58,231.44)	$ 0.00 ST $ 0.00 LT
Total			$ 276,837.22 $ 276,837.22	$ 242,950.41 $ 242,950.41	$ 0.00	$ 0.00	$ 0.00 $ 1,326.19	($ 58,231.44)	$ 0.00 ST $ 0.00 LT

Year to Date Summary		
Beginning total net value as of 12/31/07		**$ 324,873.62**
Net security deposits/withdrawals (year to date)		0.00
Net cash deposits/withdrawals (year to date)		250.00
Beginning value net of deposits/withdrawals		**$ 325,123.62**
Ending total net value	**06/30/08**	**$ 242,950.41**
Year to date change in value		**(82,173.21)**

Current Total Asset Allocation Summary



Total Value Comparison



Units in multiples of 1 thousand.

Ref: 0Q002726 00021360

WORKING WEALTH
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

June 1 - June 30, 2008

Account number [redacted]

F08000002726 308182AH01 SELFO011A
JAMES MCDERMOTT
[redacted]

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

Reserved Client Service Center: 800-423-7248
Branch Phone: 800 426 7837

Account value

Account value	Last period	This period	%
Cash balance	$ 250.00	**$ 0.00**	
Bank Deposit Program℠-principal	9,155.22	**10,731.41**	4.42
Common stocks & options	267,432.00	**232,219.00**	95.58
Total value	**$ 276,837.22**	**$ 242,950.41**	**100.00**

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

Earnings summary

Earnings summary	This period	This year
Other dividends	$ 1,317.93	$ 3,452.74
Bank Deposit Program℠	8.26	67.78
Total	**$ 1,326.19**	**$ 3,520.52**

Gain/loss summary

Gain/loss summary		This period	This year
Unrealized gain or (loss) to date	($ 58,231.44)		

Cash, money fund, bank deposits

Cash, money fund, bank deposits	This period	This year
Opening balance	**$ 9,405.22**	
Withdrawals	0.00	250.00
Dividends credited	1,317.93	
Bank Deposit Program℠ interest reinvested	8.26	
Closing balance	**$ 10,731.41**	

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.)	**$ 276,837.22**	**$ 324,873.62**
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	0.00	250.00
Beginning value net of deposits/withdrawals	**276,837.22**	**325,123.62**
Total value as of 6/30/2008 (excl. accr. int.)	**$ 242,950.41**	**$ 242,950.41**
Change in value	**($ 33,886.81)**	**($ 82,173.21)**

Smith Barney Reserved Client Individual Retirement Account

June 1 - June 30, 2008

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.

	2008	2007	Since Inception*
Distributions			
Amounts paid	$ 0.00	$ 12,481.00	
Total distributions	**$ 0.00**	**$ 12,481.00**	**$ 12,481.00**

**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 2008 required minimum distribution using this account's beneficiary designation and December 31, 2007 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, 2007. 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: 32.4 Calculation Method: Joint Recalculation	2008 Required Minimum Distribution	$ 10,026.96

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to us. In most cases, these values are as of 06/30/08, 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.*

Ref: 00002726 00021362

WORKING WEALTH AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
June 1 - June 30, 2008

JAMES MCDERMOTT *Account number* [redacted]

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)
10,731.41	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	$ 10,731.41		1.02%	$ 109.46
Total Bank Deposit Program		$ 10,731.41	$ 0.00	1.02%	$ 109.46

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 **Rating:** Citigroup : 1S Argus : 2 Morningstar : 1 S&P : 2	AIG	12/14/07	$ 56,843.18	$ 56.13	$ 26.46	$ 26,460.00	($ 30,383.18) ST	3.325%	$ 880.00
40	AMGEN INC **Rating:** Citigroup : 2H Argus : 2 Morningstar : 1 S&P : 2	AMGN	08/21/00	2,715.00	67.87	47.16	1,886.40	(828.60)*LT		
80	APPLIED MATERIALS INC DELAWARE **Rating:** Citigroup : 1M Argus : 1 Morningstar : 2 S&P : 1	AMAT	11/15/01	1,561.60	19.52	19.09	1,527.20	(34.40)*LT	1.257	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 **Rating:** Citigroup : 2H Morningstar : 2 Buckingham : 1 S&P : 1	ADM	09/21/05	$ 22,775.63	$ 22.31	$ 33.75	$ 33,750.00	$ 10,974.37 LT	1.54%	$ 520.00
470	CISCO SYS INC **Rating:** Citigroup : 1M Argus : 2 Morningstar : 2 S&P : 2	CSCO		Please provide		23.26	10,932.20	Not available		
450	COMCAST CORP CL A	CMCSA	03/12/04	8,953.96	19.466	18.97	8,536.50	(417.46)*LT	1.317	112.50
1,000	CONAGRA FOODS INC **Rating:** Citigroup : 1M Morningstar : 1 S&P : 1	CAG	04/04/06	22,047.83	21.59	19.28	19,280.00	(2,767.83) LT	3.941	760.00
500	E I DU PONT DE NEMOURS & CO **Rating:** Citigroup : 2M Argus : 2 Morningstar : 2 Buckingham : 2 S&P : 2	DD	09/13/06	20,685.62	40.62	42.89	21,445.00	759.38 LT	3.823	820.00
800	GENERAL ELECTRIC CO **Rating:** Citigroup : 2M Argus : 1 Morningstar : 1 S&P : 1	GE	02/22/07	28,814.26	35.378	26.69	21,352.00	(7,462.26) LT	4.645	992.00
25	HOME DEPOT INC	HD		Please provide		23.42	585.50	Not available		
460	**Rating:** Citigroup : 2M		10/25/02	14,288.86	30.41	23.42	10,773.20	(3,515.66)*LT		
485	Argus : 1 Morningstar : 1 S&P : 1			14,288.86	31.063		11,358.70	(3,515.66)**	3.842	436.50
200	INTEL CORP	INTC		Please provide		21.48	4,296.00	Not available		
700	**Rating:** Citigroup : 1M		04/04/06	13,865.50	19.35	21.48	15,036.00	1,170.50 LT		
900	Argus : 1 Morningstar : 2 S&P : 2			13,865.50	19.808		19,332.00	1,170.50**	2.607	504.00
400	MERCK & CO INC **Rating:** Argus : 2 Morningstar : 1 S&P : 2	MRK	10/25/02	20,252.98	49.75	37.69	15,076.00	(5,176.98)*LT	4.032	608.00

Ref: 00002726 00021364

WORKING WEALTH. AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

June 1 - June 30, 2008

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 **Rating:** Citigroup : 1M Argus : 1 Morningstar : 1 S&P : 1	MSFT		Please provide		$ 27.51	$ 8,253.00	Not available	1.599%	$ 132.00
1,000	PFIZER INC **Rating:** Argus : 2 Morningstar : 1 S&P : 2	PFE	09/13/06	28,709.22	28.18	17.47	17,470.00	(11,239.22) LT	7.326	1,280.00
1,000	SPRINT NEXTEL CORP **Rating:** Citigroup : 2S Argus : 2 Morningstar : 1 S&P : 2	S	02/22/07	19,576.88	19.15	9.50	9,500.00	(10,076.88) LT	1.052	100.00
1,000	TRIQUINT SEMICONDUCTOR INC **Rating:** S&P* : 3	TQNT	10/25/02	5,293.22	5.09	6.06	6,060.00	766.78* LT		
Total common stocks and options				$ 256,393.74			$ 232,219.00	($ 30,383.18)**ST	3.08	
								($ 27,848.26)**LT		$ 7,164.20
Total portfolio value				$ 277,115.15			$ 242,950.41	($ 30,383.18)**ST	2.99	
								($ 27,848.26)**LT		$ 7,273.66

**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.*

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

Withdrawals

Date	Description	Reference no.	Amount
06/23/08	$40 2008 RETIREMENT PLAN FEE WAIVED FOR RESERVED CLIENT		0.00

Date	Description	Reference no.	Amount

Smith Barney Reserved Client Individual Retirement Account
June 1 - June 30, 2008

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		**$ 9,155.22**
06/02/08	Autodeposit	BANK DEPOSIT PROGRAM	250.00
06/03/08	Autodeposit	BANK DEPOSIT PROGRAM	316.00
06/04/08	Autodeposit	BANK DEPOSIT PROGRAM	320.00
06/06/08	Autodeposit	BANK DEPOSIT PROGRAM	134.80
06/13/08	Autodeposit	BANK DEPOSIT PROGRAM	238.00
06/20/08	Autodeposit	BANK DEPOSIT PROGRAM	109.13
06/23/08	Autodeposit	BANK DEPOSIT PROGRAM	200.00
		BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS)	8.26
		Closing balance	**$ 10,731.41**

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
06/02/08	CONAGRA FOODS INC	CASH DIV ON 1000.0000 SHS X/D 04/29/08	$ 190.00		$ 190.00
06/02/08	INTEL CORP	CASH DIV ON 900.0000 SHS X/D 05/05/08	126.00		126.00
06/03/08	PFIZER INC	CASH DIV ON 1000.0000 SHS X/D 05/07/08	320.00		320.00
06/05/08	APPLIED MATERIALS INC DELAWARE	CASH DIV ON 80.0000 SHS X/D 05/13/08	4.80		4.80
06/05/08	ARCHER-DANIELS-MIDLAND CO	CASH DIV ON 1000.0000 SHS X/D 05/13/08	130.00		130.00
06/12/08	*E I DU PONT DE NEMOURS & CO*	CASH DIV ON 500.0000 SHS X/D 05/13/08	*205.00*		*205.00*
06/12/08	MICROSOFT CORP	CASH DIV ON 300.0000 SHS X/D 05/13/08	33.00		33.00
06/19/08	HOME DEPOT INC	CASH DIV ON 485.0000 SHS X/D 06/03/08	109.13		109.13
06/20/08	AMERICAN INTL GROUP INC	CASH DIV ON 1000.0000 SHS X/D 06/04/08	200.00		200.00
Total other dividends earned			$ 1,317.93	$ 0.00	$ 1,317.93

Ref: 00002664 00021160

WORKING WEALTH.
AT SMITH BARNEY

Smith Barney Reserved Client Consolidation Summary
July 1 - July 31, 2008

G08000002664 308213AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]
Reserved Client Service Center: [redacted]
Branch Phone: [redacted]7

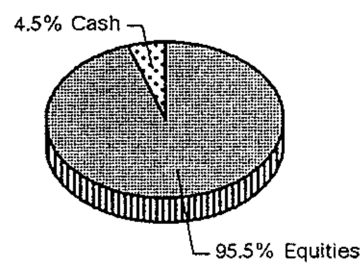
Summary

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.

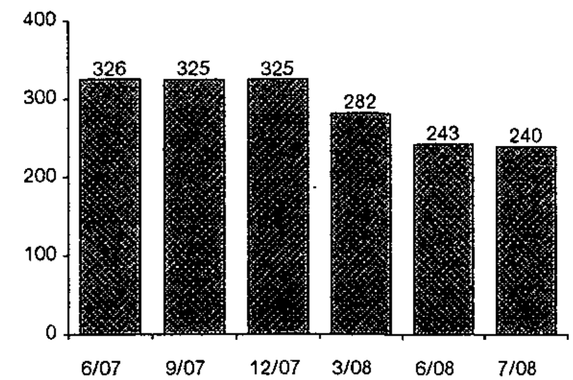
Account Number	*Abbreviated Name*	*Account Type*	*Total Value Prior Month/ Adj.Net Value*	*Total Value This Period/ Adj.Net Value*	*Net Securities Deposited/ Withdrawn*	*Net Capital Deposits/ Withdrawals*	*Total Income Taxable/ Non-Taxable*	*Unrealized Gain or (Loss)*	*Adjusted YTD Realized Gain or (Loss)*
[redacted]	JAMES MCDERMOTT CGM IRA CUSTODIAN	IRA	$ 242,950.41 **$ 242,950.41**	$ 240,158.05 **$ 240,158.05**	$ 0.00	($ 250.00)	$ 0.00 $ 429.99	($ 60,222.14)	$ 0.00 ST $ 0.00 LT
Total			$ 242,950.41 $ 242,950.41	$ 240,158.05 $ 240,158.05	$ 0.00	($ 250.00)	$ 0.00 $ 429.99	($ 60,222.14)	$ 0.00 ST $ 0.00 LT

Year to Date Summary		
Beginning total net value as of 12/31/07		**$ 324,873.62**
Net security deposits/withdrawals (year to date)		0.00
Net cash deposits/withdrawals (year to date)		0.00
Beginning value net of deposits/withdrawals		**$ 324,873.62**
Ending total net value	**07/31/08**	**$ 240,158.05**
Year to date change in value		(84,715.57)

Current Total Asset Allocation Summary



Total Value Comparison



Units in multiples of 1 thousand.

Smith Barney Reserved Client Individual Retirement Account

July 1 - July 31, 2008

WORKING WEALTH
AT SMITH BARNEY

Ref: 00002664 00021161

Account number [redacted]

G08000002664 308213AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

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

Reserved Client Service Center: 800-423-7248
Branch Phone: 800 426 7837

Account value

	Last period	This period	%
Bank Deposit Program^SM-principal	$ 10,731.41	**$ 10,911.40**	4.54
Common stocks & options	232,219.00	**229,246.65**	95.46
Total value	$ 242,950.41	$ 240,158.05	100.00

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

Earnings summary

	This period	This year
Other dividends	$ 428.13	$ 3,880.87
Bank Deposit Program^SM	1.86	69.64
Total	**$ 429.99**	**$ 3,950.51**

Gain/loss summary

		This period	This year
Unrealized gain or (loss) to date	($ 60,222.14)		

Cash, money fund, bank deposits

	This period	This year
Opening balance	**$ 10,731.41**	
Withdrawals	(250.00)	0.00
Dividends credited	428.13	
Bank Deposit Program^SM interest reinvested	1.86	
Closing balance	**$ 10,911.40**	

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.)	**$ 242,950.41**	**$ 324,873.62**
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	(250.00)	0.00
Beginning value net of deposits/withdrawals	**242,700.41**	**324,873.62**
Total value as of 7/31/2008 (excl. accr. int.)	**$ 240,158.05**	**$ 240,158.05**
Change in value	**($ 2,542.36)**	**($ 84,715.57)**

WORKING WEALTH
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
July 1 - July 31, 2008

Ref: 00002664 00021162

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.

	2008	2007	Since Inception*
Distributions			
Amounts paid	$ 0.00	$ 12,731.00	
Total distributions	**$ 0.00**	**$ 12,731.00**	**$ 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 2008 required minimum distribution using this account's beneficiary designation and December 31, 2007 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, 2007. 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: 32.4 Calculation Method: Joint Recalculation	2008 Required Minimum Distribution $ 10,026.96

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to us. In most cases, these values are as of 07/31/08, 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.*

Ref: 00002664 00021163

WORKING WEALTH AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

July 1 - July 31, 2008

JAMES MCDERMOTT — Account number [redacted]

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)
10,911.40	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	$ 10,911.40		.20%	$ 21.82
Total Bank Deposit Program		$ 10,911.40	$ 0.00	.20%	$ 21.82

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 **Rating:** Citigroup : 1S Argus : 2 Morningstar : 1 S&P : 2	AIG	12/14/07	$ 56,843.18	$ 56.13	$ 26.05	$ 26,050.00	($ 30,793.18) ST	3.378%	$ 880.00
40	AMGEN INC **Rating:** Citigroup : 1H Argus : 2 Morningstar : 2 S&P : 1	AMGN	08/21/00	2,715.00	67.87	62.63	2,505.20	(209.80)*LT		
80	APPLIED MATERIALS INC DELAWARE **Rating:** Citigroup : 2M Argus : 1 Morningstar : 1 S&P : 1	AMAT	11/15/01	1,561.60	19.52	17.32	1,385.60	(176.00)*LT	1.385	19.20

Ref: 00002664 00021164

WORKING WEALTH. AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

July 1 - July 31, 2008

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 **Rating:** Citigroup : 2H Morningstar : 2 Buckingham : 1 S&P : 1	ADM	09/21/05	$ 22,775.63	$ 22.31	$ 28.63	$ 28,630.00	$ 5,854.37 LT	1.816%	$ 520.00
470	CISCO SYS INC **Rating:** Citigroup : 1M Argus : 2 Morningstar : 1 S&P : 2	CSCO		Please provide		21.99	10,335.30	Not available		
450	COMCAST CORP CL A	CMCSA	03/12/04	8,953.96	19.466	20.62	9,279.00	325.04* LT	1.212	112.50
1,000	CONAGRA FOODS INC **Rating:** Citigroup : 1M Morningstar : 2 S&P : 1	CAG	04/04/06	22,047.83	21.59	21.68	21,680.00	(367.83) LT	3.505	760.00
500	E I DU PONT DE NEMOURS & CO **Rating:** Citigroup : 2M Argus : 2 Morningstar : 2 Buckingham : 2 S&P : 2	DD	09/13/06	20,685.62	40.62	43.81	21,905.00	1,219.38 LT	3.743	820.00
800	GENERAL ELECTRIC CO **Rating:** Citigroup : 2M Argus : 1 Morningstar : 1 S&P : 1	GE	02/22/07	28,814.26	35.378	28.29	22,632.00	(6,182.26) LT	4.383	992.00
25	HOME DEPOT INC	HD		Please provide		23.83	595.75	Not available		
460	**Rating:** Citigroup : 2M		10/25/02	14,288.86	30.41	23.83	10,961.80	(3,327.06)*LT		
485	Argus : 1 Morningstar : 1 S&P : 1			14,288.86	31.063		11,557.55	(3,327.06)**	3.776	436.50
200	INTEL CORP	INTC		Please provide		22.19	4,438.00	Not available		
700	**Rating:** Citigroup : 1M		04/04/06	13,865.50	19.35	22.19	15,533.00	1,667.50 LT		
900	Argus : 1 Morningstar : 2 S&P : 2			13,865.50	19.808		19,971.00	1,667.50**	2.523	504.00
400	MERCK & CO INC **Rating:** Citigroup : 1M Argus : 2 Morningstar : 1 S&P : 3	MRK	10/25/02	20,252.98	49.75	32.90	13,160.00	(7,092.98)*LT	4.62	608.00

Ref: 00002664 00021165

WORKING WEALTH AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

July 1 - July 31, 2008

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 **Rating:** Citigroup : 1M Argus : 1 Morningstar : 1 S&P : 1	MSFT		Please provide		$ 25.72	**$ 7,716.00**	Not available	**1.71%**	**$ 132.00**
1,000	PFIZER INC **Rating:** Citigroup : 2H Argus : 2 Morningstar : 1 S&P : 2	PFE	09/13/06	**28,709.22**	28.18	18.67	**18,670.00**	**(10,039.22)** LT	**6.855**	**1,280.00**
1,000	SPRINT NEXTEL CORP **Rating:** Citigroup : 2S Argus : 2 Morningstar : 1 S&P : 2	S	02/22/07	**19,576.88**	19.15	8.14	**8,140.00**	**(11,436.88)** LT	**1.228**	**100.00**
1,000	TRIQUINT SEMICONDUCTOR INC **Rating:** S&P* : 3	TQNT	10/25/02	**5,293.22**	5.09	5.63	**5,630.00**	336.78* LT		
Total common stocks and options				$ 266,383.74			$ 229,246.65	($ 30,793.18)**ST	3.12	
								($ 29,428.96)**LT		$ 7,164.20
Total portfolio value				$ 277,295.14			$ 240,158.05	($ 30,793.18)**ST	2.99	
								($ 29,428.96)**LT		$ 7,186.02

*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.

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

Other security activity

Date	Activity	Description	Quantity	Value
07/30/08	Adjustment	PR YR NORMAL DISTRIBUTION ADJUSTMENT OF 250.00		
07/30/08	Adjustment	NORMAL DISTRIBUTION ADJUSTMENT OF -250.00		
Net value of securities deposited/(withdrawn) + capital contributions				**$ 0.00**

citi smith barney

Ref: 00002664 00021166

WORKING WEALTH.
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

July 1 - July 31, 2008

JAMES MCDERMOTT — Account number [redacted]

Withdrawals

Date	Description	Reference no.	Amount
07/28/08	CHECK 0443147136 BY SEATTLE, WA TO THE CHILDREN'S ALLIANCE NORMAL DISTRIBUTION RE-ISSUED 2007 CHARITABLE DIST		250.00

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		**$ 10,731.41**
07/02/08	Autodeposit	BANK DEPOSIT PROGRAM	152.00
07/28/08	Withdrawal	BANK DEPOSIT PROGRAM	-250.00
07/28/08	Autodeposit	BANK DEPOSIT PROGRAM	248.00
07/31/08	Autodeposit	BANK DEPOSIT PROGRAM	28.13
		BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS)	1.86
		Closing balance	**$ 10,911.40**

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
07/01/08	MERCK & CO INC	CASH DIV ON 400.0000 SHS X/D 06/04/08	$ 152.00		$ 152.00
07/25/08	GENERAL ELECTRIC CO	CASH DIV ON 800.0000 SHS X/D 06/19/08	248.00		248.00
07/30/08	COMCAST CORP CL A	CASH DIV ON 450.0000 SHS X/D 07/07/08	28.13		28.13
Total other dividends earned			$ 428.13	$ 0.00	$ 428.13

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
07/31/08	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 07/01/08-07/31/08 31 DAYS AVERAGE YIELD .20 %.	$ 1.86		$ 1.86
Total Bank Deposit Program interest earned			$ 1.86	$ 0.00	$ 1.86

Ref: 00002659 00020989

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Consolidation Summary

August 1 - August 31, 2008

H08000002659 308242AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]
Reserved Client Service Center: [redacted]
Branch Phone: [redacted]

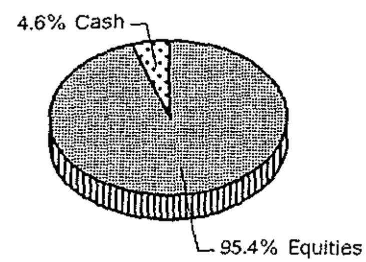
Summary

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.

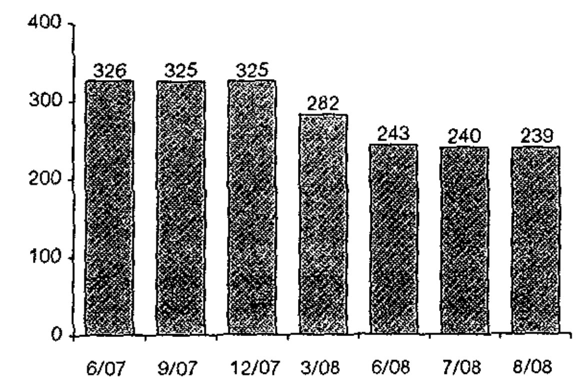
Account Number	*Abbreviated Name*	*Account Type*	*Total Value Prior Month/ Adj.Net Value*	*Total Value This Period/ Adj.Net Value*	*Net Securities Deposited/ Withdrawn*	*Net Capital Deposits/ Withdrawals*	*Total Income Taxable/ Non-Taxable*	*Unrealized Gain or (Loss)*	*Adjusted YTD Realized Gain or (Loss)*
[redacted]	JAMES MCDERMOTT CGM IRA CUSTODIAN	IRA	$ 240,158.05 **$ 240,158.05**	$ 238,926.62 **$ 238,926.62**	$ 0.00	$ 0.00	$ 0.00 $ 1.92	($ 63,112.94)	$ 0.00 ST $ 0.00 LT
Total			$ 240,158.05 $ 240,158.05	$ 238,926.62 $ 238,926.62	$ 0.00	$ 0.00	$ 0.00 $ 1.92	($ 63,112.94)	$ 0.00 ST $ 0.00 LT

Year to Date Summary		
Beginning total net value as of 12/31/07		**$ 324,873.62**
Net security deposits/withdrawals (year to date)		0.00
Net cash deposits/withdrawals (year to date)		0.00
Beginning value net of deposits/withdrawals		**$ 324,873.62**
Ending total net value	**08/29/08**	**$ 238,926.62**
Year to date change in value		(85,947.00)

Current Total Asset Allocation Summary



Total Value Comparison



Units in multiples of 1 thousand.

Ref: 00002659 00020990

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
August 1 - August 31, 2008

Account number [redacted]7

H08000002659 308242AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]1
[redacted]4
Email: [redacted]m

Reserved Client Service Center: 800-423-7248
Branch Phone: 800 426 7837

Account value

	Last period	This period	%
Bank Deposit Program℠-principal	$ 10,911.40	**$ 10,913.32**	4.57
Common stocks & options	229,246.65	**228,013.30**	95.43
Total value	$ 240,158.05	$ 238,926.62	100.00

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

Cash, money fund, bank deposits

	This period	This year
Opening balance	**$ 10,911.40**	
Withdrawals	0.00	0.00
Bank Deposit Program℠ interest reinvested	1.92	
Closing balance	**$ 10,913.32**	

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	$ 0.00	$ 3,880.87
Bank Deposit Program℠	1.92	71.56
Total	**$ 1.92**	**$ 3,952.43**

Portfolio summary

	This period	This year
Beginning total value (excl. accr. int.)	**$ 240,158.05**	**$ 324,873.62**
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	0.00	0.00
Beginning value net of deposits/withdrawals	**240,158.05**	**324,873.62**
Total value as of 8/29/2008 (excl. accr. int.)	**$ 238,926.62**	**$ 238,926.62**
Change in value	**($ 1,231.43)**	**($ 85,947.00)**

Gain/loss summary

		This period	This year
Unrealized gain or (loss) to date	($ 63,112.94)		

citi smith barney

Ref: 00002659 00020991

WORKING WEALTH℠
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
August 1 - August 31, 2008

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.

	2008	2007	Since Inception*
Distributions			
Amounts paid	$ 0.00	$ 12,731.00	
Total distributions	**$ 0.00**	**$ 12,731.00**	**$ 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 2008 required minimum distribution using this account's beneficiary designation and December 31, 2007 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, 2007. 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: 32.4 Calculation Method: Joint Recalculation	2008 Required Minimum Distribution	$ 10,026.96

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to us. In most cases, these values are as of 08/31/08, 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)
10,913.32	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	$ 10,913.32		.20%	$ 21.82
Total Bank Deposit Program		$ 10,913.32	$ 0.00	.20%	$ 21.82

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 **Rating:** Citigroup : 1S Argus : 2 S&P : 2	AIG	12/14/07	**$ 56,843.18**	$ 56.13	$ 21.49	**$ 21,490.00**	**($ 35,353.18)** ST	4.094%	**$ 880.00**
40	AMGEN INC **Rating:** Citigroup : 1H Argus : 2 Morningstar : 2 S&P : 1	AMGN	08/21/00	**2,715.00**	67.87	62.85	**2,514.00**	**(201.00)***LT		
80	APPLIED MATERIALS INC DELAWARE **Rating:** Citigroup : 2M Argus : 1 Morningstar : 1 S&P : 1	AMAT	11/15/01	**1,561.60**	19.52	17.92	**1,433.60**	**(128.00)***LT	1.339	19.20
1,000	ARCHER-DANIELS-MIDLAND CO **Rating:** Citigroup : 2H Morningstar : 2 Buckingham : 1 S&P : 1	ADM	09/21/05	**22,775.63**	22.31	25.46	**25,460.00**	**2,684.37** LT	2.042	520.00

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 **Rating:** Citigroup : 1M Argus : 2 Morningstar : 2 S&P : 2	CSCO		Please provide		$ 24.05	**$ 11,303.50**	Not available		
450	COMCAST CORP CL A	CMCSA	03/12/04	**8,953.96**	19.466	21.18	9,531.00	**577.04*** LT	**1.18**	**112.50**
1,000	CONAGRA FOODS INC **Rating:** Citigroup : 1M Morningstar : 2 S&P : 1	CAG	04/04/06	**22,047.83**	21.59	21.27	**21,270.00**	**(777.83)** LT	3.573	760.00
500	E I DU PONT DE NEMOURS & CO **Rating:** Citigroup : 2M Argus : 2 Morningstar : 2 Buckingham : 2 S&P : 2	DD	09/13/06	**20,685.62**	40.62	44.44	**22,220.00**	**1,534.38** LT	3.69	820.00
800	GENERAL ELECTRIC CO **Rating:** Citigroup : 2M Argus : 1 Morningstar : 1 S&P : 1	GE	02/22/07	**28,814.26**	35.378	28.10	**22,480.00**	**(6,334.26)** LT	**4.412**	992.00
25	HOME DEPOT INC **Rating:** Citigroup : 2M Argus : 1 Morningstar : 1 S&P : 1	HD		Please provide		27.12	678.00	Not available		
460			10/25/02	14,288.86	30.41	27.12	12,475.20	(1,813.66)*LT		
485				**14,288.86**	**31.063**		**13,153.20**	**(1,813.66)****	3.318	436.50
200	INTEL CORP **Rating:** Citigroup : 1M Argus : 1 Morningstar : 2 S&P : 2	INTC		Please provide		22.87	4,574.00	Not available		
700			04/04/06	13,865.50	19.35	22.87	16,009.00	2,143.50 LT		
900				**13,865.50**	**19.808**		**20,583.00**	**2,143.50****	2.448	504.00
400	MERCK & CO INC **Rating:** Citigroup : 1M Argus : 2 Morningstar : 1 S&P : 3	MRK	10/25/02	**20,252.98**	49.75	35.67	**14,268.00**	**(5,984.98)***LT	4.261	608.00
300	MICROSOFT CORP **Rating:** Citigroup : 1M Argus : 1 Morningstar : 1 S&P : 1	MSFT		Please provide		27.29	**8,187.00**	Not available	**1.612**	132.00

Smith Barney Reserved Client Individual Retirement Account
August 1 - August 31, 2008

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	PFIZER INC **Rating:** Citigroup : 2H Argus : 2 Morningstar : 1 S&P : 2	PFE	09/13/06	$ 28,709.22	$ 28.18	$ 19.11	$ 19,110.00	($ 9,599.22) LT	6.698 %	$ 1,280.00
1,000	SPRINT NEXTEL CORP **Rating:** Citigroup : 2S Argus : 2 Morningstar : 1 S&P : 2	S	02/22/07	19,576.88	19.15	8.72	8,720.00	(10,856.88) LT	1.146	100.00
1,000	TRIQUINT SEMICONDUCTOR INC **Rating:** S&P* : 3	TQNT	10/25/02	5,293.22	5.09	6.29	6,290.00	996.78* LT		
Total common stocks and options				$ 266,383.74			$ 228,013.30	($ 35,353.18)**ST ($ 27,759.76)**LT	3.14	$ 7,164.20
Total portfolio value				$ 277,297.06			$ 238,926.62	($ 35,353.18)**ST ($ 27,759.76)**LT	3.00	$ 7,186.02

**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.

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
08/29/08	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 08/01/08-09/01/08 32 DAYS AVERAGE YIELD .20 %.	$ 1.92		$ 1.92
Total Bank Deposit Program interest earned			$ 1.92	$ 0.00	$ 1.92

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Consolidation Summary
September 1 - September 30, 2008

Ref: 00002510 00020547

I08000002510 308274AH01 SELFO011A
JAMES MCDERMOTT
[redacted]4

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]K
[redacted]0
[redacted]1
[redacted]
Reserved Client Service Center: [redacted]48
Branch Phone: [redacted]837

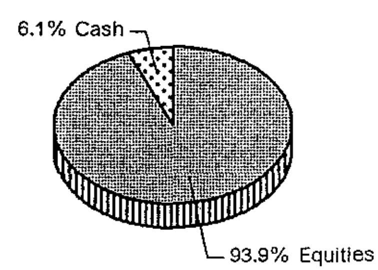
Summary

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.

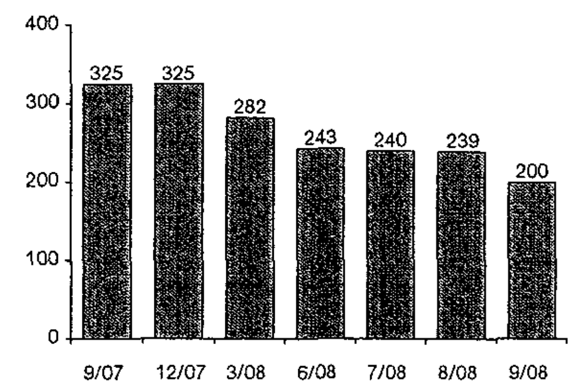
Account Number	*Abbreviated Name*	*Account Type*	*Total Value Prior Month/ Adj.Net Value*	*Total Value This Period/ Adj.Net Value*	*Net Securities Deposited/ Withdrawn*	*Net Capital Deposits/ Withdrawals*	*Total Income Taxable/ Non-Taxable*	*Unrealized Gain or (Loss)*	*Adjusted YTD Realized Gain or (Loss)*
[redacted]	JAMES MCDERMOTT CGM IRA CUSTODIAN	IRA	$ 238,926.62 **$ 238,926.62**	$ 199,895.69 **$ 199,895.69**	$ 0.00	$ 0.00	$ 0.00 $ 1,339.82	($ 101,744.64)	$ 0.00 ST $ 0.00 LT
Total			$ 238,926.62 $ 238,926.62	$ 199,895.69 $ 199,895.69	$ 0.00	$ 0.00	$ 0.00 $ 1,339.82	($ 101,744.64)	$ 0.00 ST $ 0.00 LT

Year to Date Summary		
Beginning total net value as of 12/31/07		**$ 324,873.62**
Net security deposits/withdrawals (year to date)		0.00
Net cash deposits/withdrawals (year to date)		0.00
Beginning value net of deposits/withdrawals		**$ 324,873.62**
Ending total net value	**09/30/08**	**$ 199,895.69**
Year to date change in value		**(124,977.93)**

Current Total Asset Allocation Summary



Total Value Comparison



Units in multiples of 1 thousand.

citi smith barney

Ref: 00002510 00020548

WORKING WEALTH℠
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
September 1 - September 30, 2008

Account number [redacted]

I08000002510 308274AH01 SELFO011A
JAMES MCDERMOTT
[redacted]

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

Reserved Client Service Center: 800-423-7248
Branch Phone: 800 426 7837

Account value

	Last period	This period	%
Bank Deposit Program℠-principal	$ 10,913.32	**$ 12,253.14**	6.13
Common stocks & options	228,013.30	**187,642.55**	93.87
Total value	$ 238,926.62	$ 199,895.69	100.00

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

Earnings summary

	This period	This year
Other dividends	$ 1,337.93	$ 5,218.80
Bank Deposit Program℠	1.89	73.45
Total	**$ 1,339.82**	**$ 5,292.25**

Gain/loss summary

		This period	This year
Unrealized gain or (loss) to date	($ 101,744.64)		

Cash, money fund, bank deposits

	This period	This year
Opening balance	**$ 10,913.32**	
Withdrawals	0.00	0.00
Dividends credited	1,337.93	
Bank Deposit Program℠ interest reinvested	1.89	
Closing balance	**$ 12,253.14**	

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.)	**$ 238,926.62**	**$ 324,873.62**
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	0.00	0.00
Beginning value net of deposits/withdrawals	**238,926.62**	**324,873.62**
Total value as of 9/30/2008 (excl. accr. int.)	**$ 199,895.69**	**$ 199,895.69**
Change in value	**($ 39,030.93)**	**($ 124,977.93)**

Ref: 00002510 00020549

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
September 1 - September 30, 2008

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.

	2008	2007	Since Inception*
Distributions			
Amounts paid	$ 0.00	$ 12,731.00	
Total distributions	**$ 0.00**	**$ 12,731.00**	**$ 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 2008 required minimum distribution using this account's beneficiary designation and December 31, 2007 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, 2007. 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: 32.4 Calculation Method: Joint Recalculation	2008 Required Minimum Distribution	$ 10,026.96

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to us. In most cases, these values are as of 09/30/08, 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.*

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
September 1 - September 30, 2008

Account number [redacted]

JAMES MCDERMOTT

Ref: 00002510 00020550

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)
12,253.14	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	$ 12,253.14		.20%	$ 24.50
Total Bank Deposit Program		$ 12,253.14	$ 0.00	.20%	$ 24.50

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)
									18.618%	$ 620.00
1,000	AMERICAN INTL GROUP INC **Rating:** Citigroup : 2S Argus : 3 S&P : 2	AIG	12/14/07	$ 56,843.18	$ 56.13	$ 3.33	$ 3,330.00	($ 53,513.18) ST		
40	AMGEN INC **Rating:** Citigroup : 1H Argus : 2 Morningstar : 2 S&P : 1	AMGN	08/21/00	2,715.00	67.87	59.27	2,370.80	(344.20)*LT		
80	APPLIED MATERIALS INC DELAWARE **Rating:** Citigroup : 2M Argus : 1 Morningstar : 1 S&P : 1	AMAT	11/15/01	1,561.60	19.52	15.13	1,210.40	(351.20)*LT	1.586	19.20
1,000	ARCHER-DANIELS-MIDLAND CO **Rating:** Citigroup : 2H Morningstar : 2 Buckingham : 1 S&P : 1	ADM	09/21/05	22,775.63	22.31	21.91	21,910.00	(865.63) LT	2.373	520.00

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 **Rating:** Citigroup : 1M Argus : 2 Morningstar : 1 S&P : 2	CSCO		Please provide		$ 22.56	**$ 10,603.20**	Not available		
450	COMCAST CORP CL A	CMCSA	03/12/04	**8,953.96**	19.466	19.63	**8,833.50**	**(120.46)*LT**	**1.273**	**112.50**
1,000	CONAGRA FOODS INC **Rating:** Citigroup : 1M Morningstar : 2 S&P : 1	CAG	04/04/06	**22,047.83**	21.59	19.46	**19,460.00**	**(2,587.83) LT**	**3.905**	**760.00**
500	E I DU PONT DE NEMOURS & CO **Rating:** Citigroup : 2M Argus : 2 Morningstar : 2 Buckingham : 2 S&P : 2	DD	09/13/06	**20,685.62**	40.62	40.30	**20,150.00**	**(535.62) LT**	**4.069**	**820.00**
800	GENERAL ELECTRIC CO **Rating:** Citigroup : 2M Argus : 2 Morningstar : 1 S&P : 2	GE	02/22/07	**28,814.26**	35.378	25.50	**20,400.00**	**(8,414.26) LT**	**4.862**	**992.00**
25	HOME DEPOT INC	HD		Please provide		25.89	647.25	Not available		
460	**Rating:** Citigroup : 2M		10/25/02	14,288.86	30.41	25.89	11,909.40	(2,379.46)*LT		
485	Argus : 1 Morningstar : 1 S&P : 1			**14,288.86**	**31.063**		**12,556.65**	**(2,379.46)****	**3.476**	**436.50**
200	INTEL CORP	INTC		Please provide		18.73	3,746.00	Not available		
700	**Rating:** Citigroup : 1M		04/04/06	13,865.50	19.35	18.73	13,111.00	(754.50) LT		
900	Argus : 1 Morningstar : 1 S&P : 2			**13,865.50**	**19.808**		**16,857.00**	**(754.50)****	**2.989**	**504.00**
400	MERCK & CO INC **Rating:** Citigroup : 1M Argus : 2 Morningstar : 1 S&P : 3	MRK	10/25/02	**20,252.98**	49.75	31.56	**12,624.00**	**(7,628.98)*LT**	**4.816**	**608.00**
300	MICROSOFT CORP **Rating:** Citigroup : 1M Argus : 1 Morningstar : 1 S&P : 1	MSFT		Please provide		26.69	**8,007.00**	Not available	**1.948**	**156.00**

Ref: 00002510 00020552

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

September 1 - September 30, 2008

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	PFIZER INC **Rating:** Citigroup : 2H Argus : 2 Morningstar : 1 S&P : 2	PFE	09/13/06	$ 28,709.22	$ 28.18	$ 18.44	$ 18,440.00	($ 10,269.22) LT	6.941 %	$ 1,280.00
1,000	SPRINT NEXTEL CORP **Rating:** Citigroup : 2S Argus : 2 Morningstar : 1 S&P : 2	S	02/22/07	19,576.88	19.15	6.10	6,100.00	(13,476.88) LT	1.639	100.00
1,000	TRIQUINT SEMICONDUCTOR INC **Rating:** S&P* : 3	TQNT	10/25/02	5,293.22	5.09	4.79	4,790.00	(503.22)*LT		
Total common stocks and options				$ 256,383.74			$ 187,642.55	($ 53,513.18)**ST	3.69	
								($ 48,231.46)**LT		$ 6,928.20
Total portfolio value *				$ 278,636.88			$ 199,895.69	($ 53,513.18)**ST	3.47	
								($ 48,231.46)**LT		$ 6,952.70

*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.

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 **$ 10,913.32**

Date	Activity	Description	Amount
09/03/08	Autodeposit	BANK DEPOSIT PROGRAM	126.00
09/04/08	Autodeposit	BANK DEPOSIT PROGRAM	320.00
09/05/08	Autodeposit	BANK DEPOSIT PROGRAM	194.80
09/12/08	Autodeposit	BANK DEPOSIT PROGRAM	163.00
09/15/08	Autodeposit	BANK DEPOSIT PROGRAM	205.00
09/19/08	Autodeposit	BANK DEPOSIT PROGRAM	109.13
09/22/08	Autodeposit	BANK DEPOSIT PROGRAM	220.00
		BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS)	1.89
		Closing balance	**$ 12,253.14**

Ref: 00002510 00020553

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

September 1 - September 30, 2008

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
09/02/08	INTEL CORP	CASH DIV ON 900.0000 SHS X/D 08/05/08	$ 126.00		$ 126.00
09/03/08	PFIZER INC	CASH DIV ON 1000.0000 SHS X/D 08/06/08	320.00		320.00
09/04/08	APPLIED MATERIALS INC DELAWARE	CASH DIV ON 80.0000 SHS X/D 08/12/08	4.80		4.80
09/04/08	CONAGRA FOODS INC	CASH DIV ON 1000.0000 SHS X/D 07/30/08	190.00		190.00
09/11/08	ARCHER-DANIELS-MIDLAND CO	CASH DIV ON 1000.0000 SHS X/D 08/19/08	130.00		130.00
09/11/08	MICROSOFT CORP	CASH DIV ON 300.0000 SHS X/D 08/19/08	33.00		33.00
09/12/08	E I DU PONT DE NEMOURS & CO	CASH DIV ON 500.0000 SHS X/D 08/13/08	205.00		205.00
09/18/08	HOME DEPOT INC	CASH DIV ON 485.0000 SHS X/D 09/02/08	109.13		109.13
09/19/08	AMERICAN INTL GROUP INC	CASH DIV ON 1000.0000 SHS X/D 09/03/08	220.00		220.00
Total other dividends earned			$ 1,337.93	$ 0.00	$ 1,337.93

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
09/30/08	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 09/02/08-09/30/08 29 DAYS AVERAGE YIELD .20 %.	$ 1.89		$ 1.89
Total Bank Deposit Program interest earned			$ 1.89	$ 0.00	$ 1.89

citi smith barney

Ref: 00002629 00020615

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Consolidation Summary

October 1 - October 31, 2008

J08000002629 308305AH01 SELFO011A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]
Reserved Client Service Center: [redacted]
Branch Phone: [redacted]

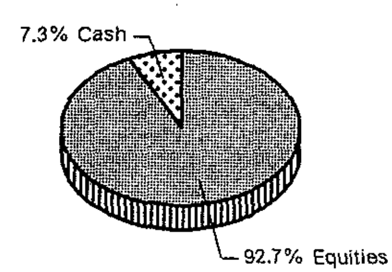
Summary

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.

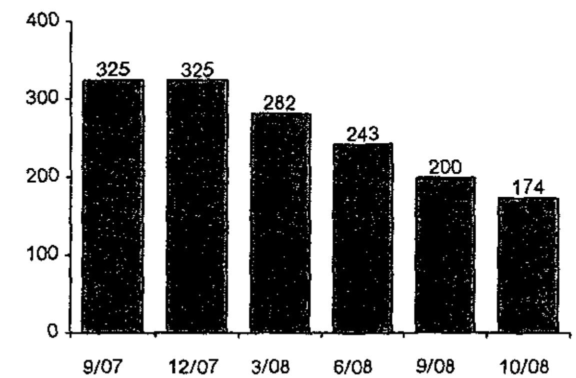
Account Number	Abbreviated Name	Account Type	Total Value Prior Month/ Adj.Net Value	Total Value This Period/ Adj.Net Value	Net Securities Deposited/ Withdrawn	Net Capital Deposits/ Withdrawals	Total Income Taxable/ Non-Taxable	Unrealized Gain or (Loss)	Adjusted YTD Realized Gain or (Loss)
[redacted]	JAMES MCDERMOTT	IRA	$ 199,895.69	$ 173,511.89	$ 0.00	$ 0.00	$ 0.00	($ 124,402.24)	$ 0.00 ST
	CGM IRA CUSTODIAN		**$ 199,895.69**	**$ 173,511.89**			$ 430.40		$ 0.00 LT
Total			$ 199,895.69	$ 173,511.89	$ 0.00	$ 0.00	$ 0.00	($ 124,402.24)	$ 0.00 ST
			$ 199,895.69	**$ 173,511.89**			$ 430.40		$ 0.00 LT

Year to Date Summary		
Beginning total net value as of 12/31/07		**$ 324,873.62**
Net security deposits/withdrawals (year to date)		0.00
Net cash deposits/withdrawals (year to date)		0.00
Beginning value net of deposits/withdrawals		**$ 324,873.62**
Ending total net value	**10/31/08**	**$ 173,511.89**
Year to date change in value		**(151,361.73)**

Current Total Asset Allocation Summary



Total Value Comparison



Units in multiples of 1 thousand.

Ref: 00002629 00020616

WORKING WEALTH℠
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

October 1 - October 31, 2008

Account number [redacted]

J08000002629 308305AH01 SELFO011A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]
Email: [redacted]m
[redacted]m

Reserved Client Service Center: 800-423-7248
Branch Phone: 800 426 7837

Account value

	Last period	This period	%
Bank Deposit Program℠-principal	$ 12,253.14	**$ 12,683.54**	7.31
Common stocks & options	187,642.55	**160,828.35**	92.69
Total value	**$ 199,895.69**	**$ 173,511.89**	**100.00**

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

Earnings summary

	This period	This year
Other dividends	$ 428.13	$ 5,646.93
Bank Deposit Program℠	2.27	75.72
Total	**$ 430.40**	**$ 5,722.65**

Gain/loss summary

		This period	This year
Unrealized gain or (loss) to date	($ 124,402.24)		

Cash, money fund, bank deposits

	This period	This year
Opening balance	**$ 12,253.14**	
Withdrawals	0.00	0.00
Dividends credited	428.13	
Bank Deposit Program℠ interest reinvested	2.27	
Closing balance	**$ 12,683.54**	

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.)	**$ 199,895.69**	**$ 324,873.62**
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	0.00	0.00
Beginning value net of deposits/withdrawals	**199,895.69**	**324,873.62**
Total value as of 10/31/2008 (excl. accr. int.)	**$ 173,511.89**	**$ 173,511.89**
Change in value	**($ 26,383.80)**	**($ 151,361.73)**

Ref: 00002629 00020617

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
October 1 - October 31, 2008

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.

	2008	2007	Since Inception*
Distributions			
Amounts paid	$ 0.00	$ 12,731.00	
Total distributions	**$ 0.00**	**$ 12,731.00**	**$ 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 2008 required minimum distribution using this account's beneficiary designation and December 31, 2007 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, 2007. 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: 32.4 Calculation Method: Joint Recalculation	2008 Required Minimum Distribution	$ 10,026.96

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to us. In most cases, these values are as of 10/31/08, 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.*

Ref: 00002629 00020618

WORKING WEALTH℠
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
October 1 - October 31, 2008

JAMES MCDERMOTT *Account number* [redacted]

Bank Deposit Program℠

The Federal Deposit Insurance Corporation (FDIC) provides insurance on deposits up to $250,000 per account owner, 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 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)
12,683.54	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	**$ 12,683.54**		**.20%**	**$ 25.36**
Total Bank Deposit Program		**$ 12,683.54**	**$ 0.00**	**.20%**	**$ 25.36**

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 **Rating:** Citigroup : 2S Argus : 2 S&P : 2	AIG	12/14/07	**$ 56,843.18**	$ 56.13	$ 1.91	**$ 1,910.00**	**($ 54,933.18)** ST	**32.46%**	**$ 620.00**
40	AMGEN INC **Rating:** Citigroup : 1H Argus : 1 Morningstar : 2 S&P : 1	AMGN	08/21/00	**2,715.00**	67.87	59.89	**2,395.60**	**(319.40)***LT		
80	APPLIED MATERIALS INC DELAWARE **Rating:** Citigroup : 2M Argus : 1 Morningstar : 1 S&P : 1	AMAT	11/15/01	**1,561.60**	19.52	12.91	**1,032.80**	**(528.80)***LT	**1.859**	**19.20**
1,000	ARCHER-DANIELS-MIDLAND CO **Rating:** Citigroup : 2H Morningstar : 2 Buckingham : 1 S&P : 1	ADM	09/21/05	**22,775.63**	22.31	20.73	**20,730.00**	**(2,045.63)** LT	**2.508**	**520.00**

citi smith barney

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 **Rating:** Argus : 2 Morningstar : 1 S&P : 2	CSCO		Please provide		$ 17.77	**$ 8,351.90**	Not available		
450	COMCAST CORP CL A	CMCSA	03/12/04	**8,953.96**	19.466	15.76	**7,092.00**	**(1,861.96)*LT**	**1.586**	**112.50**
1,000	CONAGRA FOODS INC **Rating:** Citigroup : 1M Morningstar : 2 S&P : 1	CAG	04/04/06	**22,047.83**	21.59	17.42	**17,420.00**	**(4,627.83)** LT	**4.362**	**760.00**
500	E I DU PONT DE NEMOURS & CO **Rating:** Citigroup : 2M Argus : 2 Morningstar : 2 Buckingham : 2 S&P : 2	DD	09/13/06	**20,685.62**	40.62	32.04	**16,020.00**	**(4,665.62)** LT	**5.118**	**820.00**
800	GENERAL ELECTRIC CO **Rating:** Citigroup : 2M Argus : 2 Morningstar : 1 S&P : 2	GE	02/22/07	**28,814.26**	35.378	19.51	**15,608.00**	**(13,206.26)** LT	**6.355**	**992.00**
25	HOME DEPOT INC	HD		Please provide		23.59	589.75	Not available		
460	**Rating:** Citigroup : 2M		10/25/02	14,288.86	30.41	23.59	10,851.40	(3,437.46)*LT		
485	Argus : 1 Morningstar : 1 S&P : 1			**14,288.86**	**31.063**		**11,441.15**	**(3,437.46)****	**3.815**	**436.50**
200	INTEL CORP	INTC		Please provide		16.031	3,206.20	Not available		
700	**Rating:** Citigroup : 1M		04/04/06	13,865.50	19.35	16.031	11,221.70	(2,643.80) LT		
900	Argus : 1 Morningstar : 1 S&P : 1			**13,865.50**	**19.808**		**14,427.90**	**(2,643.80)****	**3.493**	**504.00**
400	MERCK & CO INC **Rating:** Citigroup : 1M Argus : 2 Morningstar : 1 S&P : 2	MRK	10/25/02	**20,252.98**	49.75	30.95	**12,380.00**	**(7,872.98)*LT**	**4.911**	**608.00**
300	MICROSOFT CORP **Rating:** Citigroup : 1M Argus : 1 Morningstar : 1 S&P : 2	MSFT		Please provide		22.33	**6,699.00**	Not available	**2.328**	**156.00**

Ref: 00002629 00020620

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

October 1 - October 31, 2008

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	PFIZER INC **Rating:** Citigroup : 2H Argus : 2 Morningstar : 1 S&P : 2	PFE	09/13/06	**$ 28,709.22**	$ 28.18	$ 17.71	**$ 17,710.00**	**($ 10,999.22)** LT	7.227%	**$ 1,280.00**
1,000	SPRINT NEXTEL CORP **Rating:** Citigroup : 2S Argus : 2 Morningstar : 1 S&P : 2	S	02/22/07	**19,576.88**	19.15	3.13	**3,130.00**	**(16,446.88)** LT	**3.194**	**100.00**
1,000	TRIQUINT SEMICONDUCTOR INC **Rating:** S&P* : 2	TQNT	10/25/02	**5,293.22**	5.09	4.48	**4,480.00**	**(813.22)***LT		
Total common stocks and options				**$ 266,383.74**			**$ 160,828.35**	**($ 54,933.18)**ST**	**4.30**	
								($ 69,469.06)LT**		**$ 6,928.20**
Total portfolio value				**$ 279,067.28**			**$ 173,511.89**	**($ 54,933.18)**ST**	**4.00**	
								($ 69,469.06)LT**		**$ 6,953.56**

***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		**$ 12,253.14**
10/02/08	Autodeposit	BANK DEPOSIT PROGRAM	152.00
10/28/08	Autodeposit	BANK DEPOSIT PROGRAM	248.00
10/30/08	Autodeposit	BANK DEPOSIT PROGRAM	28.13
		BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS)	2.27
		Closing balance	**$ 12,683.54**

Ref: 00002629 00020621

WORKING WEALTH℠
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
October 1 - October 31, 2008

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
10/01/08	MERCK & CO INC	CASH DIV ON 400.0000 SHS X/D 09/03/08	$ 152.00		$ 152.00
10/27/08	GENERAL ELECTRIC CO	CASH DIV ON 800.0000 SHS X/D 09/18/08	248.00		248.00
10/29/08	COMCAST CORP CL A	CASH DIV ON 450.0000 SHS X/D 10/06/08	28.13		28.13
Total other dividends earned			**$ 428.13**	**$ 0.00**	**$ 428.13**

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
10/31/08	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 10/01/08-11/02/08 33 DAYS AVERAGE YIELD .20 %.	$ 2.27		$ 2.27
Total Bank Deposit Program interest earned			**$ 2.27**	**$ 0.00**	**$ 2.27**

citi smith barney

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Consolidation Summary

November 1 - November 30, 2008

Ref: 00002662 00020941

K08000002662 308333AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]
Reserved Client Service Center: [redacted]
Branch Phone: [redacted]

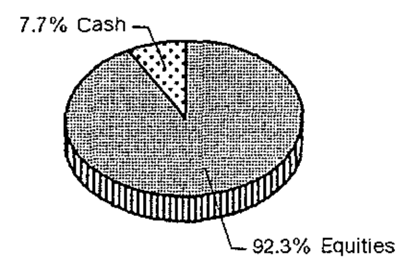
Summary

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.

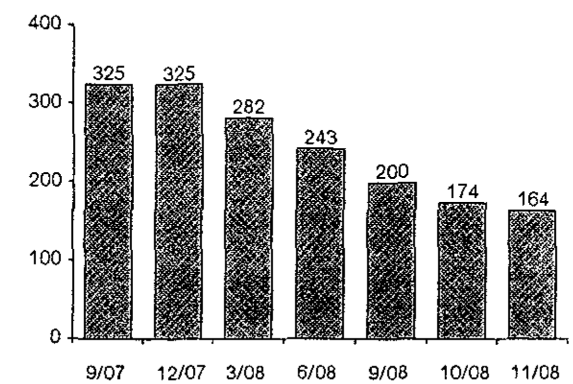
Account Number	Abbreviated Name	Account Type	Total Value Prior Month/ Adj.Net Value	Total Value This Period/ Adj.Net Value	Net Securities Deposited/ Withdrawn	Net Capital Deposits/ Withdrawals	Total Income Taxable/ Non-Taxable	Unrealized Gain or (Loss)	Adjusted YTD Realized Gain or (Loss)
[redacted]	JAMES MCDERMOTT CGM IRA CUSTODIAN	IRA	$ 173,511.89 **$ 173,511.89**	$ 163,838.65 **$ 163,838.65**	$ 0.00	$ 0.00	$ 0.00 $ 1.96	($ 132,408.14)	$ 0.00 ST $ 0.00 LT
Total			$ 173,511.89 $ 173,511.89	$ 163,838.65 $ 163,838.65	$ 0.00	$ 0.00	$ 0.00 $ 1.96	($ 132,408.14)	$ 0.00 ST $ 0.00 LT

Year to Date Summary		
Beginning total net value as of 12/31/07		**$ 324,873.62**
Net security deposits/withdrawals (year to date)		0.00
Net cash deposits/withdrawals (year to date)		0.00
Beginning value net of deposits/withdrawals		**$ 324,873.62**
Ending total net value	**11/28/08**	**$ 163,838.65**
Year to date change in value		**(161,034.97)**

Current Total Asset Allocation Summary



Total Value Comparison



Units in multiples of 1 thousand.

Ref: 00002662 00020942

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

November 1 - November 30, 2008

Account number [redacted]

K08000002662 308333AD01 SELFO011A
JAMES MCDERMOTT
[redacted]

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

Reserved Client Service Center: 800-423-7248
Branch Phone: 800 426 7837

Account value

	Last period	This period	%
Bank Deposit Program℠-principal	$ 12,683.54	**$ 12,685.50**	7.74
Common stocks & options	160,828.35	**151,153.15**	92.26
Total value	**$ 173,511.89**	**$ 163,838.65**	**100.00**

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

Cash, money fund, bank deposits

	This period	This year
Opening balance	**$ 12,683.54**	
Withdrawals	0.00	0.00
Bank Deposit Program℠ interest reinvested	1.96	
Closing balance	**$ 12,685.50**	

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	$ 0.00	$ 5,646.93
Bank Deposit Program℠	1.96	77.68
Total	**$ 1.96**	**$ 5,724.61**

Portfolio summary

	This period	This year
Beginning total value (excl. accr. int.)	**$ 173,511.89**	**$ 324,873.62**
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	0.00	0.00
Beginning value net of deposits/withdrawals	**173,511.89**	**324,873.62**
Total value as of 11/28/2008 (excl. accr. int.)	**$ 163,838.65**	**$ 163,838.65**
Change in value	**($ 9,673.24)**	**($ 161,034.97)**

Gain/loss summary

		This period	This year
Unrealized gain or (loss) to date	($ 132,408.14)		

Ref: 00002662 00020943

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

November 1 - November 30, 2008

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.

	2008	2007	Since Inception*
Distributions			
Amounts paid	$ 0.00	$ 12,731.00	
Total distributions	**$ 0.00**	**$ 12,731.00**	**$ 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 2008 required minimum distribution using this account's beneficiary designation and December 31, 2007 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, 2007. 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: 32.4 Calculation Method: Joint Recalculation	2008 Required Minimum Distribution	$ 10,026.96

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to us. In most cases, these values are as of 11/30/08, 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 $250,000 per account owner, 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 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)
12,685.50	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	$ 12,685.50		.20%	$ 25.37
Total Bank Deposit Program		$ 12,685.50	$ 0.00	.20%	$ 25.37

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 **Rating:** Citigroup : 2S Argus : 2 S&P : 2	AIG	12/14/07	$ 56,843.18	$ 56.13	$ 2.01	$ 2,010.00	($ 54,833.18) ST	30.845%	$ 620.00
40	AMGEN INC **Rating:** Citigroup : 1H Argus : 1 Morningstar : 2 S&P : 1	AMGN	08/21/00	2,715.00	67.87	55.54	2,221.60	(493.40)*LT		
80	APPLIED MATERIALS INC DELAWARE **Rating:** Citigroup : 2M Argus : 1 Morningstar : 1 S&P : 1	AMAT	11/15/01	1,561.60	19.52	9.58	766.40	(795.20)*LT	2.505	19.20
1,000	ARCHER-DANIELS-MIDLAND CO **Rating:** Citigroup : 2H Morningstar : 2 Buckingham : 1 S&P : 2	ADM	09/21/05	22,775.63	22.31	27.38	27,380.00	4,604.37 LT	1.899	520.00

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 **Rating:** Argus : 2 Morningstar : 1 S&P : 2	CSCO		Please provide		$ 16.54	**$ 7,773.80**	Not available		
450	COMCAST CORP CL A	CMCSA	03/12/04	**8,953.96**	19.466	17.34	7,803.00	**(1,150.96)*LT**	**1.441**	**112.50**
1,000	CONAGRA FOODS INC **Rating:** Citigroup : 1M Morningstar : 1 S&P : 1	CAG	04/04/06	**22,047.83**	21.59	14.75	**14,750.00**	**(7,297.83) LT**	**5.152**	**760.00**
500	E I DU PONT DE NEMOURS & CO **Rating:** Citigroup : 2M Argus : 2 Buckingham : 2 S&P : 2	DD	09/13/06	**20,685.62**	40.62	25.06	**12,530.00**	**(8,155.62) LT**	**6.544**	**820.00**
800	GENERAL ELECTRIC CO **Rating:** Citigroup : 2M Argus : 2 Morningstar : 1 S&P : 2	GE	02/22/07	**28,814.26**	35.378	17.17	**13,736.00**	**(15,078.26) LT**	**7.221**	**992.00**
25	HOME DEPOT INC **Rating:** Citigroup : 2M Argus : 1 Morningstar : 1 S&P : 2	HD		Please provide		23.11	577.75	Not available		
460			10/25/02	14,288.86	30.41	23.11	10,630.60	(3,658.26)*LT		
485				**14,288.86**	**31.063**		**11,208.35**	**(3,658.26)****	**3.894**	**436.50**
200	INTEL CORP **Rating:** Citigroup : 1M Argus : 1 Morningstar : 1 S&P : 1	INTC		Please provide		13.80	2,760.00	Not available		
700			04/04/06	13,865.50	19.35	13.80	9,660.00	(4,205.50) LT		
900				**13,865.50**	**19.808**		**12,420.00**	**(4,205.50)****	**4.057**	**504.00**
400	MERCK & CO INC **Rating:** Citigroup : 1M Argus : 2 Morningstar : 1 S&P : 2	MRK	10/25/02	**20,252.98**	49.75	26.72	**10,688.00**	**(9,564.98)*LT**	5.688	608.00
300	MICROSOFT CORP **Rating:** Citigroup : 1M Argus : 1 Morningstar : 1 S&P : 2	MSFT		Please provide		20.22	**6,066.00**	Not available	**2.571**	**156.00**

Ref: 00002662 00020946

WORKING WEALTH℠ AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account

November 1 - November 30, 2008

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	PFIZER INC **Rating:** Citigroup : 2H Argus : 2 Morningstar : 1 S&P : 2	PFE	09/13/06	**$ 28,709.22**	$ 28.18	$ 16.43	**$ 16,430.00**	**($ 12,279.22)** LT	7.79%	**$ 1,280.00**
1,000	SPRINT NEXTEL CORP **Rating:** Citigroup : 2S Argus : 2 Morningstar : 1 S&P : 2	S	02/22/07	**19,576.88**	19.15	2.79	**2,790.00**	**(16,786.88)** LT	**3.584**	**100.00**
1,000	TRIQUINT SEMICONDUCTOR INC **Rating:** S&P* : 2	TQNT	10/25/02	**5,293.22**	5.09	2.58	**2,580.00**	**(2,713.22)***LT		
Total common stocks and options				$ 266,383.74			$ 151,153.15	($ 54,833.18)**ST	4.58	
								($ 77,574.96)**LT		$ 6,928.20
Total portfolio value				$ 279,069.24			$ 163,838.65	($ 54,833.18)**ST	4.24	
								($ 77,574.96)**LT		$ 6,953.57

**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.*

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
11/28/08	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 11/03/08-11/30/08 28 DAYS AVERAGE YIELD .20 %.	$ 1.96		$ 1.96
Total Bank Deposit Program interest earned			$ 1.96	$ 0.00	$ 1.96

citi smith barney

Ref: 00001150 00008888

WORKING WEALTH. AT SMITH BARNEY

Smith Barney Reserved Client Consolidation Summary

December 1 - December 31, 2008

L08000001150 308366AH01 SELFO013A
JAMES MCDERMOTT
[redacted]

Your Broker/Dealer is
CITIGROUP GLOBAL MKTS INC.
Your Financial Advisor
[redacted]
Reserved Client Service Center: [redacted]
Branch Phone: [redacted]

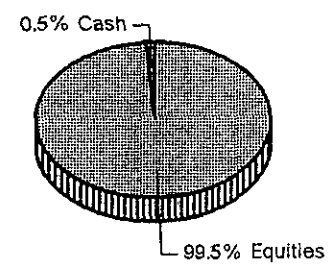
Summary

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.

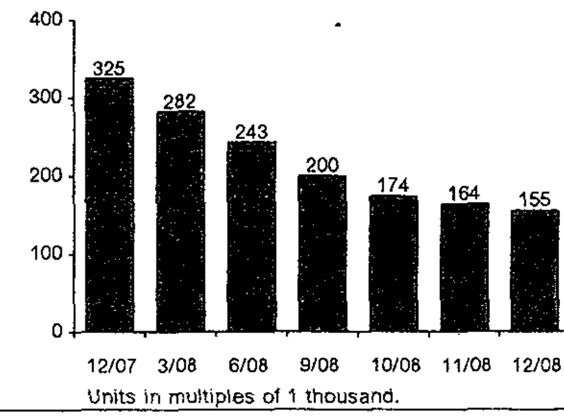
Account Number	*Abbreviated Name*	*Account Type*	*Total Value Prior Month/ Adj.Net Value*	*Total Value This Period/ Adj.Net Value*	*Net Securities Deposited/ Withdrawn*	*Net Capital Deposits/ Withdrawals*	*Total Income Taxable/ Non-Taxable*	*Unrealized Gain or (Loss)*	*Adjusted YTD Realized Gain or (Loss)*
[redacted]	JAMES MCDERMOTT CGM IRA CUSTODIAN	IRA	$ 163,838.65 **$ 163,838.65**	$ 155,427.91 **$ 155,427.91**	$ 0.00	($ 14,485.00)	$ 0.00 $ 1,125.82	($ 71,892.96)	$ 0.00 ST ($ 55,389.69) LT
Total			$ 163,838.65 **$ 163,838.65**	$ 155,427.91 **$ 155,427.91**	**$ 0.00**	**($ 14,485.00)**	**$ 0.00** **$ 1,125.82**	**($ 71,892.96)**	**$ 0.00 ST** **($ 55,389.69) LT**

Year to Date Summary		
Beginning total net value as of 12/31/07		**$ 324,873.62**
Net security deposits/withdrawals (year to date)		0.00
Net cash deposits/withdrawals (year to date)		(14,485.00)
Beginning value net of deposits/withdrawals		**$ 310,388.62**
Ending total net value	**12/31/08**	**$ 155,427.91**
Year to date change in value		**(154,960.71)**

Current Total Asset Allocation Summary



Total Value Comparison



Ref: 00001150 00008889

WORKING WEALTH. AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
December 1 - December 31, 2008

Account number [redacted]

L08000001150 308366AH01 SELFO013A
JAMES MCDERMOTT
[redacted]

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

Reserved Client Service Center: 800-423-7248
Branch Phone: 800 426 7837

Account value

	Last period	This period	%
Bank Deposit Program[SM]-principal	$ 12,685.50	**$ 779.81**	.50
Common stocks & options	151,153.15	**154,648.10**	99.50
Total value	**$ 163,838.65**	**$ 155,427.91**	**100.00**

Fair Market Value 12/31/08 **$ 155,427.91**

Earnings summary

	This period	This year
Other dividends	$ 1,123.93	$ 6,770.86
Bank Deposit Program[SM]	1.89	79.57
Total	**$ 1,125.82**	**$ 6,850.43**

Gain/loss summary

		This period	This year
Realized gain or (loss)		($ 55,389.69)	($ 55,389.69) LT $ 0.00 ST
Unrealized gain or (loss) to date	(71,892.96)		

Cash, money fund, bank deposits

	This period	This year
Opening balance	**$ 12,685.50**	
Securities bought and other subtractions	0.00	
Securities sold and other additions	1,453.49	
Withdrawals	(14,485.00)	(14,485.00)
Dividends credited	1,123.93	
Bank Deposit Program[SM] interest reinvested	1.89	
Closing balance	**$ 779.81**	

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.)	**$ 163,838.65**	**$ 324,873.62**
Net security deposits/withdrawals	0.00	0.00
Net cash deposits/withdrawals	(14,485.00)	(14,485.00)
Beginning value net of deposits/withdrawals	**149,353.65**	**310,388.62**
Total value as of 12/31/2008 (excl. accr. int.)	**$ 155,427.91**	**$ 155,427.91**
Change in value	**$ 6,074.26**	**($ 154,960.71)**

Ref: 00001150 00008890

WORKING WEALTH.
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
December 1 - December 31, 2008

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.

	2008	2007	Since Inception*
Distributions			
Amounts paid	$ 14,485.00	$ 12,731.00	
Total distributions	**$ 14,485.00**	**$ 12,731.00**	**$ 27,216.00**

**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 2008 required minimum distribution using this account's beneficiary designation and December 31, 2007 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, 2007. 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: 32.4 Calculation Method: Joint Recalculation	2008 Required Minimum Distribution	$ 10,026.96

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to us. In most cases, these values are as of 12/31/08, 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.*

Smith Barney Reserved Client Individual Retirement Account
December 1 - December 31, 2008

JAMES MCDERMOTT — Account number [redacted]

Bank Deposit Program℠

The Federal Deposit Insurance Corporation (FDIC) provides insurance on deposits up to $250,000 per account owner, 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 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)
779.81	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	$ 779.81		.18%	$ 1.40
Total Bank Deposit Program		$ 779.81	$ 0.00	.18%	$ 1.40

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 **Rating:** Citigroup : 1H Argus : 1 Morningstar : 2 S&P : 1	AMGN	08/21/00	$ 2,715.00	$ 67.87	$ 57.75	$ 2,310.00	($ 405.00)*LT		
80	APPLIED MATERIALS INC DELAWARE **Rating:** Citigroup : 1M Argus : 1 Morningstar : 1 S&P : 1	AMAT	11/15/01	1,561.60	19.52	10.13	810.40	(751.20)*LT	2.369	19.20
1,000	ARCHER-DANIELS-MIDLAND CO **Rating:** Citigroup : 2H Morningstar : 2 Buckingham : 1 S&P : 2	ADM	09/21/05	22,775.63	22.31	28.83	28,830.00	6,054.37 LT	1.803	520.00
470	CISCO SYS INC **Rating:** Argus : 2 Morningstar : 1 S&P : 2	CSCO		Please provide		16.30	7,661.00	Not available		
450	COMCAST CORP CL A	CMCSA	03/12/04	8,953.96	19.466	16.88	7,596.00	(1,357.96)*LT	1.481	112.50

Ref: 00001150 00008892

WORKING WEALTH
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
December 1 - December 31, 2008

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	CONAGRA FOODS INC **Rating:** Citigroup : 1M Morningstar : 2 S&P : 1	CAG	04/04/06	**$ 22,047.83**	$ 21.59	$ 16.50	**$ 16,500.00**	**($ 5,547.83)** LT	4.606 %	**$ 760.00**
500	E I DU PONT DE NEMOURS & CO **Rating:** Citigroup : 2M Argus : 2 Morningstar : 2 Buckingham : 2 S&P : 3	DD	09/13/06	**20,685.62**	40.62	25.30	**12,650.00**	**(8,035.62)** LT	**6.482**	**820.00**
800	GENERAL ELECTRIC CO **Rating:** Citigroup : 2M Argus : 2 Morningstar : 1 S&P : 2	GE	02/22/07	**28,814.26**	35.378	16.20	**12,960.00**	**(15,854.26)** LT	**7.654**	**992.00**
25	HOME DEPOT INC	HD		Please provide		23.02	575.50	Not available		
460	**Rating:** Citigroup : 2M		10/25/02	14,288.86	30.41	23.02	10,589.20	(3,699.66)*LT		
485	Argus : 1 Morningstar : 1 S&P : 2			**14,288.86**	**31.063**		**11,164.70**	**(3,699.66)****	**3.909**	**436.50**
200	INTEL CORP	INTC		Please provide		14.66	2,932.00	Not available		
700	**Rating:** Citigroup : 1M		04/04/06	13,865.50	19.35	14.66	10,262.00	(3,603.50) LT		
900	Argus : 1 Morningstar : 1 S&P : 1			**13,865.50**	**19.808**		**13,194.00**	**(3,603.50)****	**3.819**	**504.00**
400	MERCK & CO INC **Rating:** Citigroup : 1M Argus : 2 Morningstar : 1 S&P : 2	MRK	10/25/02	**20,252.98**	49.75	30.40	**12,160.00**	**(8,092.98)***LT	**5.00**	**608.00**
300	MICROSOFT CORP **Rating:** Citigroup : 1M Argus : 1 Morningstar : 1 S&P : 2	MSFT		Please provide		19.44	**5,832.00**	Not available	**2.674**	**156.00**
1,000	PFIZER INC **Rating:** Citigroup : 2H Argus : 1 Morningstar : 1 S&P : 2	PFE	09/13/06	**28,709.22**	28.18	17.71	**17,710.00**	**(10,999.22)** LT	**7.227**	**1,280.00**

Ref: 00001150 00008893

WORKING WEALTH.
AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
December 1 - December 31, 2008

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	SPRINT NEXTEL CORP **Rating:** Citigroup : 2S Argus : 2 Morningstar : 1 S&P : 2	S	02/22/07	**$ 19,576.88**	$ 19.15	$ 1.83	**$ 1,830.00**	**($ 17,746.88)** LT	-	
1,000	TRIQUINT SEMICONDUCTOR INC **Rating:** S&P* : 2	TQNT	10/25/02	**5,293.22**	5.09	3.44	**3,440.00**	**(1,853.22)***LT	-	
Total common stocks and options				**$ 209,540.56**			**$ 154,648.10**	**$ 0.00**** ST	**4.01**	
								($ 71,892.96)**LT		**$ 6,208.20**
Total portfolio value				**$ 210,320.37**			**$ 155,427.91**	**$ 0.00**** ST	**3.99**	
								($ 71,892.96)**LT		**$ 6,209.60**

***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
12/23/08	Sold	AMERICAN INTL GROUP INC	-1,000	$ 1.53	$ 1,453.49
Total securities bought and other subtractions					**$ 0.00**
Total securities sold and other additions					**$ 1,453.49**

Withdrawals

Date	Description	Reference no.	Amount
12/26/08	CHECK 0443149247 BY SEATTLE, WA TO AFRICA CONSULTANTS INT'L NORMAL DISTRIBUTION AFRICA CONSULTANTS INT'L		1,000.00
12/26/08	CHECK 0443149248 BY SEATTLE, WA TO AMERICANS FOR DEMOCRATIC NORMAL DISTRIBUTION AMERICANS FOR DEMOCRATIC ACTIO		1,000.00
12/26/08	CHECK 0443149238 BY SEATTLE, WA TO HEAL AFRICA NORMAL DISTRIBUTION HEAL AFRICA		1,000.00
12/26/08	CHECK 0443149239 BY SEATTLE, WA TO LWV-EDUCATION FUND (TRY) NORMAL DISTRIBUTION LWV-EDUCATION FUND (TRY)		500.00

Ref: 00001150 00008894

WORKING WEALTH AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
December 1 - December 31, 2008

JAMES MCDERMOTT   Account number [redacted]

Withdrawals continued

Date	Description	Reference no.	Amount
12/26/08	CHECK 0443149249 BY SEATTLE, WA TO COFAN SURVIVAL FUND NORMAL DISTRIBUTION COFAN SURVIVAL FUND		1,000.00
12/26/08	CHECK 0443149230 BY SEATTLE, WA TO FAITH AND POLITICS NORMAL DISTRIBUTION FAITH & POLITICS		1,500.00
12/26/08	CHECK 0443149231 BY SEATTLE, WA TO GAMBIA HELP NORMAL DISTRIBUTION GAMBIA HELP		500.00
12/26/08	CHECK 0443149232 BY SEATTLE, WA TO THE MUSIC PROJECT FOUNDATIO NORMAL DISTRIBUTION MUSIC PROJECT FOUNDATION		500.00
12/26/08	CHECK 0443149233 BY SEATTLE, WA TO GLOBAL PARTNERS NORMAL DISTRIBUTION GLOBAL PARTNERS		500.00
12/26/08	CHECK 0443149234 BY SEATTLE, WA TO GLOBAL STRATEGIES NORMAL DISTRIBUTION GLOBAL STRATEGIES		1,000.00
12/26/08	CHECK 0443149236 BY SEATTLE, WA TO KUOW PLEDGE NORMAL DISTRIBUTION KUOW PLEDGE		250.00
12/26/08	CHECK 0443149237 BY SEATTLE, WA TO LIFELONG AIDS ALLIANCE NORMAL DISTRIBUTION LIFELONG AIDS ALLIANCE		500.00

Date	Description	Reference no.	Amount
12/26/08	CHECK 0443149241 BY SEATTLE, WA TO PARTNERS IN HEALTH NORMAL DISTRIBUTION PARTNERS IN HEALTH		1,000.00
12/26/08	CHECK 0443149242 BY SEATTLE, WA TO PHYSICIANS FOR SOCIAL NORMAL DISTRIBUTION PHYSICIANS FOR SOCIAL RESPONS.		500.00
12/26/08	CHECK 0443149243 BY SEATTLE, WA TO PUGET SOUND RESTORATION FUN NORMAL DISTRIBUTION PUGET SOUND RESTORATION		500.00
12/26/08	CHECK 0443149244 BY SEATTLE, WA TO RISE AND SHINE NORMAL DISTRIBUTION RISE AND SHINE		235.00
12/26/08	CHECK 0443149245 BY SEATTLE, WA TO ROSEHEDGE NORMAL DISTRIBUTION ROSEHEDGE		1,000.00
12/26/08	CHECK 0443149246 BY SEATTLE, WA TO WATER 1ST NORMAL DISTRIBUTION WATER 1ST		1,000.00
12/29/08	CHECK 0443149258 BY SEATTLE, WA TO LOW INCOME HOUSING INSTITUT NORMAL DISTRIBUTION LOW INCOME HOUSING INSTITUTE		1,000.00
	Total withdrawals		**$ 14,485.00**

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		**$ 12,685.50**
12/02/08	Autodeposit	BANK DEPOSIT PROGRAM	316.00
12/03/08	Autodeposit	BANK DEPOSIT PROGRAM	320.00
12/05/08	Autodeposit	BANK DEPOSIT PROGRAM	4.80
12/12/08	Autodeposit	BANK DEPOSIT PROGRAM	39.00
12/15/08	Autodeposit	BANK DEPOSIT PROGRAM	335.00
12/19/08	Autodeposit	BANK DEPOSIT PROGRAM	109.13
12/26/08	Withdrawal	BANK DEPOSIT PROGRAM	-13,485.00
12/30/08	Autodeposit	BANK DEPOSIT PROGRAM	453.49
		BANK DEPOSIT PROGRAM INTEREST CREDITED (SEE DETAILS UNDER EARNINGS DETAILS)	1.89
		Closing balance	**$ 779.81**

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
12/01/08	CONAGRA FOODS INC	CASH DIV ON 1000.0000 SHS X/D 10/29/08	$ 190.00		$ 190.00
12/01/08	INTEL CORP	CASH DIV ON 900.0000 SHS X/D 11/05/08	126.00		126.00
12/02/08	PFIZER INC	CASH DIV ON 1000.0000 SHS X/D 11/05/08	320.00		320.00
12/04/08	APPLIED MATERIALS INC DELAWARE	CASH DIV ON 80.0000 SHS X/D 11/10/08	4.80		4.80
12/11/08	MICROSOFT CORP	CASH DIV ON 300.0000 SHS X/D 11/18/08	39.00		39.00
12/12/08	ARCHER-DANIELS-MIDLAND CO	CASH DIV ON 1000.0000 SHS RECORD 11/20/08 PAY 12/11/08 X/D 11/18/08	130.00		130.00
12/12/08	E I DU PONT DE NEMOURS & CO	CASH DIV ON 500.0000 SHS X/D 11/12/08	205.00		205.00
12/18/08	HOME DEPOT INC	CASH DIV ON 485.0000 SHS X/D 12/02/08	109.13		109.13
Total other dividends earned			**$ 1,123.93**	**$ 0.00**	**$ 1,123.93**

Ref: 00001150 00008896

WORKING WEALTH AT SMITH BARNEY

Smith Barney Reserved Client Individual Retirement Account
December 1 - December 31, 2008

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
12/31/08	CITIBANK NA SOUTH DAKOTA BANK DEPOSIT PROGRAM	REINVESTED FOR PERIOD 12/01/08-01/01/09 32 DAYS AVERAGE YIELD .18 %.	$ 1.89		$ 1.89
Total Bank Deposit Program interest earned			**$ 1.89**	**$ 0.00**	**$ 1.89**

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)
AMERICAN INTL GROUP INC	12/14/07	12/23/08 Sold	1,000	$ 56.13	$ 1.53	$ 56,843.18	$ 1,453.49	($ 55,389.69) LT
Total Long Term this period								**($ 55,389.69)**
Total realized gain or (loss) - this period						**$ 56,843.18**	**$ 1,453.49**	**($ 55,389.69)**
Total Long Term - year-to-date								**($ 55,389.69)**
Total Short Term - year-to-date								**$ 0.00**
Total realized gain or (loss) - year-to-date						**$ 56,843.18**	**$ 1,453.49**	**($ 55,389.69)**

citi smith barney

Ref: 00004036 00026758

Smith Barney Reserved Client
Individual Retirement Account
Forms 1099-R and 2008 Year End Summary

M08000004036 308383AC01 AYEFD052A
JAMES MCDERMOTT
443
037
[redacted]

Account Number [redacted]

Important tax return document enclosed.

This package includes:

- ***Form 1099-R** for IRS tax reporting.*
- *The **Fair Market Value** of your account as provided to the IRS.*
- ***Year End Statement** summarizing your account activity during the year which details the following:*
  - *All deposits made to your account*
  - *All withdrawals made from your account*

The Year End Statement portion is provided for your convenience and is not intended to be used for tax purposes. For tax advice, please consult your tax advisor. For additional information regarding your Year End Statement, please refer to the enclosed brochure.

If you have questions about your Form 1099-R or Year End Summary, please call 1(888)735-1099, toll free, from 9:00 a.m. to 5:00 p.m. EST.

Note:

- *Manage your investments more effectively by consolidating IRA's you may hold at other financial institutions. Please contact your Smith Barney Financial Advisor for a transfer form.*
- *The Worker, Retiree, and Employer Recovery Act of 2008 was signed into law by President Bush on December 23, 2008. This law eliminates Required Minimum Distributions (RMD) for 2009. There is no need to withdraw a 2009 RMD from this account.*

citi smith barney

Ref: 00004036 00026759

Smith Barney Reserved Client Individual Retirement Account Form 1099-R

Account Number [redacted] *SS #* [redacted]

Payer	*Your Financial Advisor*	
CITIGROUP GLOBAL MKTS INC.	[redacted]	JAMES MCDERMOTT
[redacted]54	CITIGROUP GLOBAL MKTS INC.	CGM IRA CUSTODIAN
[redacted]	[redacted]E	710 9TH ST SE
[redacted]4	[redacted]0	WASHINGTON DC
[redacted]73	[redacted]1	20003-2804
	Branch Office :[redacted]	
	Email: [redacted]	

Report this income on Federal tax return. If this form shows Federal income tax withheld in box 4, attach a copy to your return. This information is being furnished to the Internal Revenue Service.

1099-R Distributions from IRAs 2008

(OMB No. 1545-0119)

Gross distribution (Box 1)	Taxable amount (Box 2a)	Taxable (Box 2b) Amount not determined	Taxable (Box 2b) Total distribution	**Federal income tax withheld** (Box 4)	Distribution code (Box 7)	IRA/SEP/SIMPLE
$ 14,485.00	**$ 14,485.00**	**X**		**$ 0.00**	**7- Normal Distribution**	**YES**

citi smith barney

Smith Barney Reserved Client Individual Retirement Account 2008 Year End Summary

Ref: 00004036 00026760

JAMES MCDERMOTT

Account Number [redacted]

Portfolio Value

This represents the Fair Market Value of your account as of December 31, 2008. Please note that any unpriced securities reflected on your monthly statement are not included in the Fair Market Value.

Reference Number	STATEMENT VALUE AS OF 12/31/08	Total Value
	COMMON STOCKS & OPTIONS	$ 154,648.10
	BANK DEPOSIT PROGRAM - PRINCIPAL	779.81
	Sub-total	**$ 155,427.91**

Total Value as of 12/31/08 *This information is being provided to the IRS to satisfy government reporting regulations.* **$ 155,427.91**

2008 YEAR END SUMMARY

citi smith barney

Ref: 00004036 00026761

Smith Barney Reserved Client Individual Retirement Account 2008 Year End Summary

JAMES MCDERMOTT

Account Number [redacted]

Summary of 2008 Activity

Deposits summary

Description	Amount
2007 Contributions	$ 0.00
2008 Contributions	0.00
Transfer In	0.00
Rollover Contributions	0.00
Total	**$ 0.00**

Withdrawals summary

Description		Amount
Taxes Withheld	$ 0.00	
Reportable Amount	14,485.00	
Total Reportable Amount		**14,485.00**
Transfers	0.00	
Expenses Charged	0.00	
Other Transactions	0.00	
Total Non Reportable Amount		**0.00**
Total		**$ 14,485.00**

Earnings summary 2008

With year-end adjustments, these figures may not be the same as earnings totals reported on your December statement.

Description	Amount
Interest *	$ 79.57
Dividends **	6,770.86
Total	**$ 6,850.43**

**If you received accrued interest or interest exempt from Federal income tax, they are included in this amount.*

***Includes money funds earnings, capital gains distributions and Federally tax exempt dividends.*

citi smith barney

Ref: 00004036 00026762

Smith Barney Reserved Client Individual Retirement Account 2008 Year End Summary

JAMES MCDERMOTT

Account Number [redacted]

Details of Withdrawals

This reflects all withdrawals from your account and adjustments.

Reference number	Withdrawal date	Description	IRS Distribution Code	Reportable Amount	Non-Reportable Amount	Taxes Withheld
330000100	07/28/08	CHECK 0443147136 BY SEATTLE, WA TO THE CHILDREN'S ALLIANCE NORMAL DISTRIBUTION RE-ISSUED 2007 CHARITABLE DIST	7	$ 250.00		
330000200	07/30/08	NORMAL DISTRIBUTION ADJUSTMENT OF -250.00	7	-250.00		
330000300	12/26/08	CHECK 0443149247 BY SEATTLE, WA TO AFRICA CONSULTANTS INT'L NORMAL DISTRIBUTION AFRICA CONSULTANTS INT'L	7	1,000.00		
330000400	12/26/08	CHECK 0443149248 BY SEATTLE, WA TO AMERICANS FOR DEMOCRATIC NORMAL DISTRIBUTION AMERICANS FOR DEMOCRATIC ACTIO	7	1,000.00		
330000500	12/26/08	CHECK 0443149249 BY SEATTLE, WA TO COFAN SURVIVAL FUND NORMAL DISTRIBUTION COFAN SURVIVAL FUND	7	1,000.00		
330000600	12/26/08	CHECK 0443149230 BY SEATTLE, WA TO FAITH AND POLITICS NORMAL DISTRIBUTION FAITH & POLITICS	7	1,500.00		
330000700	12/26/08	CHECK 0443149231 BY SEATTLE, WA TO GAMBIA HELP NORMAL DISTRIBUTION GAMBIA HELP	7	500.00		

citi smith barney

Ref: 00004036 00026763

Smith Barney Reserved Client Individual Retirement Account 2008 Year End Summary

JAMES MCDERMOTT

Account Number [redacted]

Details of Withdrawals *(continued)*

This reflects all withdrawals from your account and adjustments.

Reference number	Withdrawal date	Description	IRS Distribution Code	Reportable Amount	Non-Reportable Amount	Taxes Withheld
330000800	12/26/08	CHECK 0443149232 BY SEATTLE, WA TO THE MUSIC PROJECT FOUNDATIO NORMAL DISTRIBUTION MUSIC PROJECT FOUNDATION	7	$ 500.00		
330000900	12/26/08	CHECK 0443149233 BY SEATTLE, WA TO GLOBAL PARTNERS NORMAL DISTRIBUTION GLOBAL PARTNERS	7	500.00		
330001000	12/26/08	CHECK 0443149234 BY SEATTLE, WA TO GLOBAL STRATEGIES NORMAL DISTRIBUTION GLOBAL STRATEGIES	7	1,000.00		
330001100	12/26/08	CHECK 0443149236 BY SEATTLE, WA TO KUOW PLEDGE NORMAL DISTRIBUTION KUOW PLEDGE	7	250.00		
330001200	12/26/08	CHECK 0443149237 BY SEATTLE, WA TO LIFELONG AIDS ALLIANCE NORMAL DISTRIBUTION LIFELONG AIDS ALLIANCE	7	500.00		
330001300	12/26/08	CHECK 0443149238 BY SEATTLE, WA TO HEAL AFRICA NORMAL DISTRIBUTION HEAL AFRICA	7	1,000.00		
330001400	12/26/08	CHECK 0443149239 BY SEATTLE, WA TO LWV-EDUCATION FUND (TRY) NORMAL DISTRIBUTION LWV-EDUCATION FUND (TRY)	7	500.00		

JAMES MCDERMOTT

Account Number [redacted]

Details of Withdrawals *(continued)*

This reflects all withdrawals from your account and adjustments.

Reference number	Withdrawal date	Description	IRS Distribution Code	Reportable Amount	Non-Reportable Amount	Taxes Withheld
330001500	12/26/08	CHECK 0443149241 BY SEATTLE, WA TO PARTNERS IN HEALTH NORMAL DISTRIBUTION PARTNERS IN HEALTH	7	$ 1,000.00		
330001600	12/26/08	CHECK 0443149242 BY SEATTLE, WA TO PHYSICIANS FOR SOCIAL NORMAL DISTRIBUTION PHYSICIANS FOR SOCIAL RESPONS.	7	500.00		
330001700	12/26/08	CHECK 0443149243 BY SEATTLE, WA TO PUGET SOUND RESTORATION FUN NORMAL DISTRIBUTION PUGET SOUND RESTORATION	7	500.00		
330001800	12/26/08	CHECK 0443149244 BY SEATTLE, WA TO RISE AND SHINE NORMAL DISTRIBUTION RISE AND SHINE	7	235.00		
330001900	12/26/08	CHECK 0443149245 BY SEATTLE, WA TO ROSEHEDGE NORMAL DISTRIBUTION ROSEHEDGE	7	1,000.00		
330002000	12/26/08	CHECK 0443149246 BY SEATTLE, WA TO WATER 1ST NORMAL DISTRIBUTION WATER 1ST	7	1,000.00		
330002100	12/29/08	CHECK 0443149258 BY SEATTLE, WA TO LOW INCOME HOUSING INSTITUT NORMAL DISTRIBUTION LOW INCOME HOUSING INSTITUTE	7	1,000.00		
Total				**$ 14,485.00**	**$ 0.00**	**$ 0.00**

2008 YEAR END SUMMARY

citi smith barney

Ref: 00004036 00026765

Smith Barney Reserved Client
Individual Retirement Account
2008 Year End Summary

JAMES MCDERMOTT
Account Number [redacted]

Details of Long Term Gain (Loss) 2008

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. 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.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000100	1,000	AMERICAN INTL GROUP INC	12/14/07	12/23/08	$ 1,453.49	$ 56,843.18	($ 55,389.69)	
Total					**$ 1,453.49**	**$ 56,843.18**	**($ 55,389.69)**	

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

Individual Retirement Account Statement

* 00094279 02 AV 0.437 TR 00322 X113PD06 000000

IRA FBO JAMES MCDERMOTT SR
[redacted]N
[redacted]6

Account Number: [redacted]
Statement Period: 01/01/2008 - 01/31/2008

Valuation at a Glance

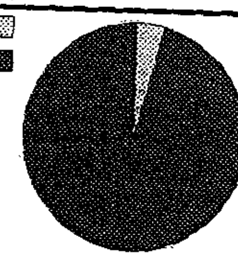
	This Period
Beginning Account Value	**$135,170.57**
Dividends/Interest	660.39
Change in Account Value	-21,057.75
Ending Account Value	**$114,773.21**

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]	4,230.12	4,230.12	5,065.01	4%
Fixed Income	130,940.45	130,940.45	109,708.20	96%
Account Total (Pie Chart)	**$135,170.57**	**$135,170.57**	**$114,773.21**	**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.

NOTE: Unpriced securities in your account may cause the total brokerage account assets to be understated.

[redacted]

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized This Period
Short-Term Gain/Loss	2.41	2.41	1,847.58
Long-Term Gain/Loss	2.96	2.96	-3,246.96
Net Gain/Loss	**5.37**	**5.37**	**-1,399.38**

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

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$135,170.57
Calculation Factor:	32.4
[redacted]	
Amount Required to be Withdrawn for 2008:	$4,171.93
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2008:	**$4,171.93**

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.

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: 01/01/2008 - 01/31/2008

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
[redacted]	Telephone Number: [redacted]7	Web Site: [redacted]
	Fax Number: [redacted]5	

Prior Year-End Fair Market Value: $135,170.57 **will be furnished to the Internal Revenue Service.**

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Interest Income		
Bond Interest	525.33	525.33
FDIC Insured Bank Deposits	11.44	11.44
Other Interest	123.62	123.62
Total Dividends, Interest, Income and Expenses	**$660.39**	**$660.39**
Distributions		
Other Distributions	174.50	174.50
Total Distributions	**$174.50**	**$174.50**

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 4.00% of Portfolio									
FDIC Insured Bank Deposits									
RESERVE INSURED DEPOSITS									
5,065.010	01/01/08	[redacted]	01/31/08	4,230.12	5,065.01	7.07	11.44	N/A	3.30%
Total FDIC Insured Bank Deposits				**$4,230.12**	**$5,065.01**	**$7.07**	**$11.44**		
Total Cash and Cash Equivalents				**$4,230.12**	**$5,065.01**	**$7.07**	**$11.44**		

[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 96.00% of Portfolio *(In CUSIP Sequence)*									
Certificates of Deposit									
JPMORGAN CHASE BK N A NEW YORK N Y CTF DEP 8.000% 03/30/22 B/E DTD 03/30/07 CALLABLE 03/30/08 @ 100.000 1ST CPN DTE 06/30/07 CPN PMT QUARTERLY ON M,J,S,D 30 Moody Rating AAA S & P Rating AA *Security Identifier:* 48121CRY4									
6,000.000	03/27/07	100.0000	6,000.00	97.2600	5,835.60	-164.40	41.33	480.00	8.22%
Original Cost Basis: $6,000.00									
Total Certificates of Deposit									
6,000.000			**$6,000.00**		**$5,835.60**	**-$164.40**	**$41.33**	**$480.00**	
[6]Asset Backed Securities									
CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 7.706% 11/25/35 B/E DTD 09/01/05 Moody Rating AAA S & P Rating AAA Factor: 0.79675563 Remaining Balance: 39,837.782 *Security Identifier:* 126694MR6									
50,000.000	09/15/05	100.0000	39,837.80	94.5660	37,673.00	-2,164.80	255.83		
Original Cost Basis: $50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD "INV" SER 2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 Factor: 0.10917464 Remaining Balance: 2,729.366 *Security Identifier:* 31394K4U5									
25,000.000	11/16/04	99.9990	2,729.36	88.5480	2,416.80	-312.56	22.74		
Original Cost Basis: $15,500.36									
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 Factor: 0.68609457 Remaining Balance: 6,860.946 *Security Identifier:* 31394UER9									
10,000.000	04/18/06	96.9640	6,652.66	96.1670	6,597.97	-54.69	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 11.453% 12/25/34 B/E DTD 10/25/05 Factor: 0.63922461 Remaining Balance: 12,784.492 *Security Identifier:* 31394UGN6									
20,000.000	11/25/05	97.2500	12,432.94	100.4680	12,844.32	411.38	122.02		
Original Cost Basis: $18,310.65									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 8.255% 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	97.9550	5,345.18	-111.60	37.54		
Original Cost Basis: $14,803.18									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 5.018% 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	93.5910	2,557.70	-147.81	11.43		
Original Cost Basis: $9,900.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 7.383% 05/15/33 B/E DTD 11/15/05 CLB Factor: 0.26742699 Remaining Balance: 2,674.270 *Security Identifier:* 31396EJF4									
10,000.000	01/31/06	96.7500	2,587.36	96.3340	2,576.23	-11.13	16.46		
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)*									
6Asset Backed Securities *(continued)*									
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 Factor: 0.72797871 Remaining Balance: 10,919.681 *Security Identifier:* 31396LSC5									
15,000.000	10/13/06	98.7500	10,783.19	94.1320	10,278.91	-504.28	72.80		
Original Cost Basis: $14,812.50									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV-FLTR 7.980% 06/15/36 B/E DTD 06/15/06 CLB Factor: 0.81415260 Remaining Balance: 9,769.831 *Security Identifier:* 31396RXF9									
12,000.000	05/22/07	85.0000	8,304.36	99.7090	9,741.40	1,437.04	64.97		
Original Cost Basis: $8,515.93									
FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 16.354% 09/15/36 B/E DTD 09/15/06 CLB Factor: 0.88453124 Remaining Balance: 7,076.250 *Security Identifier:* 31397BJA0									
8,000.000	09/20/07	98.5000	6,970.11	106.6250	7,545.05	574.94	96.44		
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 DTD 01/01/07 CLB Factor: 0.96410659 Remaining Balance: 6,748.746 *Security Identifier:* 31397EUE3									
7,000.000	01/19/07	98.5000	6,647.51	93.2920	6,296.04	-351.47	44.99		
Original Cost Basis: $6,895.00									
Total Asset Backed Securities									
182,000.000			**$105,107.58**		**$103,872.60**	**-$1,234.98**	**$785.24**	**$0.00**	
Total Remaining Balance: 107,590.983									

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									
[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**	
Total Fixed Income									
210,000.000			**$133,107.58**		**$109,708.20**	**-$1,399.38**	**$826.57**	**$480.00**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$138,172.59**	**$114,773.21**	**-$1,399.38**	**$826.57**	**$491.44**

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

[5] Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

[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							
01/02/08		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 12/18 PD 01/02/08				123.62
01/15/08		BOND INTEREST RECEIVED	25000 FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 9.738% 10/15/33 B/E DTD 10/15/03 RD 12/31 PD 01/15/08				22.15
01/15/08		BOND INTEREST RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 4.552% 03/15/35 B/E DTD 03/15/05 RD 12/31 PD 01/15/08				20.70

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Individual Retirement Account Statement

Statement Period: 01/01/2008 - 01/31/2008

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Dividends and Interest *(continued)*							
01/15/08		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 12/31 PD 01/15/08				6.47
01/15/08		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 12/31 PD 01/15/08				10.04
01/15/08		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 4.499% 06/15/36 B/E DTD 06/15/06 CLB RD 12/31 PD 01/15/08				36.67
01/15/08		BOND INTEREST RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 9.017% 09/15/36 B/E DTD 09/15/06 CLB RD 12/31 PD 01/15/08				53.56
01/15/08		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 12/31 PD 01/15/08				45.00
01/17/08	01/16/08	MONEY MARKET FUND INTEREST RECEIVED	RESERVE INS DEPOSITS INTEREST CREDITED				11.44
01/25/08		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 5.223% 11/25/35 B/E DTD 09/01/05 RD 12/31 PD 01/25/08				153.54
01/25/08		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 12/31 PD 01/25/08				40.02

[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)*							
01/25/08		BOND INTEREST RECEIVED	20000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 5.995% 12/25/34 B/E DTD 10/25/05 RD 12/31 PD 01/25/08				64.31
01/25/08		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 12/31 PD 01/25/08				72.87
Total Dividends and Interest							**$660.39**
Distributions							
01/15/08		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 12/31 PD 01/15/08				12.28
01/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 4.499% 06/15/36 B/E DTD 06/15/06 CLB RD 12/31 PD 01/15/08				10.99
01/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 9.017% 09/15/36 B/E DTD 09/15/06 CLB RD 12/31 PD 01/15/08				51.28
01/15/08		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 12/31 PD 01/15/08				0.61
01/25/08		PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 5.995% 12/25/34 B/E DTD 10/25/05 RD 12/31 PD 01/25/08				88.06
01/25/08		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 12/31 PD 01/25/08				11.28
Total Distributions							**$174.50**
FDIC Insured Bank Deposits							
01/03/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-123.62
01/16/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-269.75

Transactions by Type of Activity *(continued)*

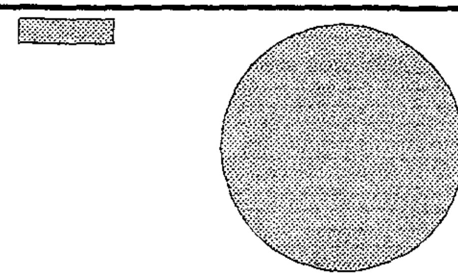
Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
FDIC Insured Bank Deposits *(continued)*							
01/17/08	01/16/08	MONEY MARKET INTEREST REINVESTED	RESERVE INS DEPOSITS INTEREST REINVESTED				-11.44
01/28/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-430.08
Total FDIC Insured Bank Deposits							**-$834.89**
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	109,708.20	100%
Total	**$109,708.20**	**100%**

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



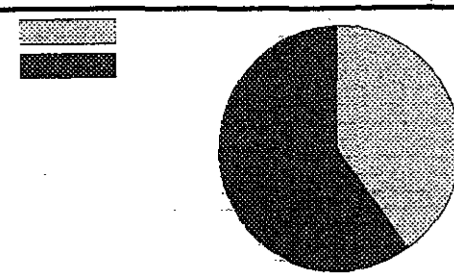
Percentages of bond market values are rounded to the nearest whole percentage.

[redacted]

Bond Quality

Bond Quality	Market Value	Percentage of Bond Market Value
AAA	43,508.60	40%
Not Rated	66,199.60	60%
Total	**$109,708.20**	**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: [redacted]	Activity Ending: 01/31/08			
01/01/08	Opening Balance		4,230.12	4,230.12
01/03/08	Deposit	DEPOSIT	123.62	4,353.74
01/15/08	Deposit	INTEREST CREDITED	11.44	4,365.18
01/16/08	Deposit	DEPOSIT	269.75	4,634.93
01/16/08		APYE 3.60		4,634.93
01/16/08		WASHINGTON MUTUAL		4,634.93
01/16/08		A/O 01/16 $4,634.93		4,634.93
01/28/08	Deposit	DEPOSIT	430.08	5,065.01
01/31/08	**Closing Balance**			**$5,065.01**
Total FDIC Insured Bank Deposits				**$5,065.01**

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.

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

* 00100201 02 AV 0.437 TR 00383 X110PD07 000000

IRA FBO JAMES MCDERMOTT SR
[redacted]

Account Number: [redacted]
Statement Period: 02/01/2008 - 02/29/2008

Valuation at a Glance

	This Period
Beginning Account Value	**$114,773.21**
Dividends/Interest	730.57
Change in Account Value	23,332.99
Ending Account Value	**$138,836.77**

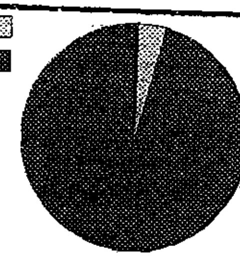
Your Investment Executive:
[redacted]

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]	4,230.12	5,065.01	5,980.20	4%
Fixed Income	130,940.45	109,708.20	132,856.57	96%
Account Total (Pie Chart)	**$135,170.57**	**$114,773.21**	**$138,836.77**	**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.

DALBAR RATED FOR COMMUNICATION

A0005109CSF110DP

Clearing Through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized This Period
Short-Term Gain/Loss	2.12	4.53	1,714.56
Long-Term Gain/Loss	0.54	3.50	-1,783.61
Net Gain/Loss	**2.66**	**8.03**	**-69.05**

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

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$135,170.57
Calculation Factor:	32.4
[redacted]	
Amount Required to be Withdrawn for 2008:	$4,171.93
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2008:	$4,171.93

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.

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: 02/01/2008 - 02/29/2008

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
[redacted]4	Telephone Number: [redacted]7 Fax Number: [redacted]5	Web Site: [redacted]

Prior Year-End Fair Market Value: $135,170.57 **will be furnished to the Internal Revenue Service.**

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Interest Income		
Bond Interest	715.81	1,241.14
FDIC Insured Bank Deposits	14.76	26.20
Other Interest	0.00	123.62
Total Dividends, Interest, Income and Expenses	**$730.57**	**$1,390.96**
Distributions		
Other Distributions	184.62	359.12
Total Distributions	**$184.62**	**$359.12**

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 4.00% of Portfolio									
FDIC Insured Bank Deposits									
RESERVE INSURED DEPOSITS									
5,980.200	02/01/08	[redacted]	02/29/08	5,065.01	5,980.20	5.46	26.20	N/A	2.61%
Total FDIC Insured Bank Deposits				**$5,065.01**	**$5,980.20**	**$5.46**	**$26.20**		
Total Cash and Cash Equivalents				**$5,065.01**	**$5,980.20**	**$5.46**	**$26.20**		

[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 96.00% of Portfolio *(In CUSIP Sequence)*									
Certificates of Deposit									
JPMORGAN CHASE BK N A NEW YORK N Y CTF DEP 8.000% 03/30/22 B/E DTD 03/30/07 CALLABLE 03/30/08 @ 100.000 1ST CPN DTE 06/30/07 CPN PMT QUARTERLY ON M,J,S,D 30 Moody Rating AAA S & P Rating AA *Security Identifier:* 48121CRY4									
6,000.000	03/27/07	100.0000	6,000.00	96.4400	5,786.40	-213.60	80.00	480.00	8.29%
Original Cost Basis: $6,000.00									
Total Certificates of Deposit									
6,000.000			**$6,000.00**		**$5,786.40**	**-$213.60**	**$80.00**	**$480.00**	
[6]Asset Backed Securities									
CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 8.106% 11/25/35 B/E DTD 09/01/05 Moody Rating AAA S & P Rating AAA Factor: 0.79675563 Remaining Balance: 39,837.782 *Security Identifier:* 126694MR6									
50,000.000	09/15/05	100.0000	39,837.80	98.8440	39,377.26	-460.54	251.19		
Original Cost Basis: $50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 Factor: 0.10917464 Remaining Balance: 2,729.366 *Security Identifier:* 31394K4U5									
25,000.000	11/16/04	99.9990	2,729.36	92.1500	2,515.11	-214.25	21.23		
Original Cost Basis: $15,500.36									
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 Factor: 0.68609457 Remaining Balance: 6,860.946 *Security Identifier:* 31394UER9									
10,000.000	04/18/06	96.9640	6,652.66	96.2450	6,603.32	-49.34	37.35		
Original Cost Basis: $8,738.56									

Statement Period: 02/01/2008 - 02/29/2008

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 12.338% 12/25/34 B/E DTD 10/25/05 Factor: 0.63922461 Remaining Balance: 12,784.492 *Security Identifier:* 31394UGN6									
20,000.000	11/25/05	97.2500	12,432.94	99.7670	12,754.70	321.76	122.69		
Original Cost Basis: $18,310.65									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 13.475% 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	98.5360	5,376.88	-79.90	57.19		
Original Cost Basis: $14,803.18									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 10.032% 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	93.2340	2,547.94	-157.57	21.33		
Original Cost Basis: $9,900.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 11.472% 05/15/33 B/E DTD 11/15/05 CLB Factor: 0.26742699 Remaining Balance: 2,674.270 *Security Identifier:* 31396EJF4									
10,000.000	01/31/06	96.7500	2,587.36	99.2670	2,654.67	67.31	23.86		
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 TR-2006-111-CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 Factor: 0.72514045 Remaining Balance: 10,877.107 *Security Identifier:* 31396LSC5									
15,000.000	10/13/06	98.7500	10,741.15	93.3110	10,149.54	-591.61	67.68		
Original Cost Basis: $14,812.50									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 12.886% 06/15/36 B/E DTD 06/15/06 CLB Factor: 0.81415260 Remaining Balance: 9,769.831 *Security Identifier:* 31396RXF9									
12,000.000	05/22/07	85.0000	8,304.36	100.2450	9,793.77	1,489.41	97.92		
Original Cost Basis: $8,515.93									
FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 26.693% 09/15/36 B/E DTD 09/15/06 CLB Factor: 0.86685093 Remaining Balance: 6,934.807 *Security Identifier:* 31397BJA0									
8,000.000	09/20/07	98.5000	6,830.79	106.4130	7,379.54	548.75	143.98		
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 DTD 01/01/07 CLB Factor: 0.96401943 Remaining Balance: 6,748.136 *Security Identifier:* 31397EUE3									
7,000.000	01/19/07	98.5000	6,646.91	89.3200	6,027.44	-619.47	41.99		
Original Cost Basis: $6,895.00									
Total Asset Backed Securities									
182,000.000			**$104,925.62**		**$105,180.17**	**$254.55**	**$886.41**	**$0.00**	
Total Remaining Balance: 107,406.356									

Individual Retirement Account Statement

Statement Period: 02/01/2008 - 02/29/2008

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:* 06738CEG1									
7,000.000 Original Cost Basis: $7,000.00	06/18/07	100.0000	7,000.00	99.5000	6,965.00	-35.00	0.00		
15,000.000 Original Cost Basis: $15,000.00	06/18/07	100.0000	15,000.00	99.5000	14,925.00	-75.00	0.00		
22,000.000	**Total**		**$22,000.00**		**$21,890.00**	**-$110.00**	**$0.00**	**$0.00**	
Total Corporate Bonds **22,000.000**			**$22,000.00**		**$21,890.00**	**-$110.00**	**$0.00**	**$0.00**	
Total Fixed Income **210,000.000**			**$132,925.62**		**$132,856.57**	**-$69.05**	**$966.41**	**$480.00**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$138,905.82**	**$138,836.77**	**-$69.05**	**$966.41**	**$506.20**

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							
02/15/08		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 02/15/08				22.74
02/15/08		BOND INTEREST RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 8.255% 03/15/35 B/E DTD 03/15/05 RD 01/31 PD 02/15/08				37.54
02/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 5.018% 12/15/34 B/E DTD 04/01/05 CLB RD 01/31 PD 02/15/08				11.43

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Dividends and Interest *(continued)*							
02/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 7.383% 05/15/33 B/E DTD 11/15/05 CLB RD 01/31 PD 02/15/08				16.46
02/15/08		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 7.980% 06/15/36 B/E DTD 06/15/06 CLB RD 01/31 PD 02/15/08				64.97
02/15/08		BOND INTEREST RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 16.354% 09/15/36 B/E DTD 09/15/06 CLB RD 01/31 PD 02/15/08				96.44
02/15/08		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 02/15/08				44.99
02/20/08	02/19/08	MONEY MARKET FUND INTEREST RECEIVED	RESERVE INS DEPOSITS INTEREST CREDITED				14.76
02/25/08		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 02/25/08				40.02
02/25/08		BOND INTEREST RECEIVED	20000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 11.453% 12/25/34 B/E DTD 10/25/05 RD 01/31 PD 02/25/08				122.03
02/25/08		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 02/25/08				72.80
02/26/08		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 7.706% 11/25/35 B/E DTD 09/01/05 RD 01/31 PD 02/25/08				186.39
Total Dividends and Interest							**$730.57**

[redacted]

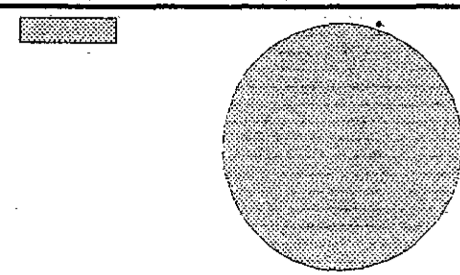
Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Distributions							
02/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 16.354% 09/15/36 B/E DTD 09/15/06 CLB RD 01/31 PD 02/15/08				141.44
02/15/08		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 02/15/08				0.61
02/25/08		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 02/25/08				42.57
Total Distributions							**$184.62**
FDIC Insured Bank Deposits							
02/19/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-436.62
02/20/08	02/19/08	MONEY MARKET INTEREST REINVESTED	RESERVE INS DEPOSITS INTEREST REINVESTED				-14.76
02/26/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-277.42
02/27/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-186.39
Total FDIC Insured Bank Deposits							**-$915.19**
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	132,856.57	100%
Total	**$132,856.57**	**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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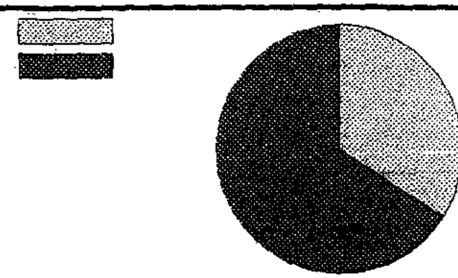
Individual Retirement Account Statement

Statement Period: 02/01/2008 - 02/29/2008

Bond Quality

Bond Quality	Market Value	Percentage of Bond Market Value
AAA	45,163.66	34%
Not Rated	87,692.91	66%
Total	**$132,856.57**	**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: [redacted]	Activity Ending: 02/29/08			
02/01/08	Opening Balance		5,065.01	5,065.01
02/18/08	Deposit	INTEREST CREDITED	14.76	5,079.77
02/19/08	Deposit	DEPOSIT	436.62	5,516.39
02/19/08		APYE 3.18		5,516.39
02/19/08		WASHINGTON MUTUAL		5,516.39
02/19/08		A/O 02/19 $5,516.39		5,516.39
02/26/08	Deposit	DEPOSIT	277.42	5,793.81
02/27/08	Deposit	DEPOSIT	186.39	5,980.20
02/29/08	**Closing Balance**			**$5,980.20**
Total FDIC Insured Bank Deposits				**$5,980.20**

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.

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Individual Retirement Account Statement

* 00001223 02 AT 0.459 TR 00007 X115PA01 000000

IRA FBO JAMES MCDERMOTT SR
[redacted]

Your Investment Executive:
[redacted]

Account Number: [redacted]
Statement Period: 03/01/2008 - 03/31/2008

Valuation at a Glance

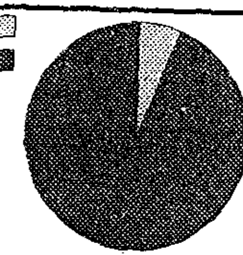
	This Period
Beginning Account Value	**$138,836.77**
Dividends/Interest	1,448.43
Change in Account Value	4,234.22
Ending Account Value	**$144,519.42**

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 Equivalents1	4,230.12	5,980.20	8,801.17	6%
Fixed Income	130,940.45	132,856.57	135,718.25	94%
Account Total (Pie Chart)	**$135,170.57**	**$138,836.77**	**$144,519.42**	**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.

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PAR-02-ROLL

[redacted]

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized This Period
Short-Term Gain/Loss	22.50	27.03	2,931.07
Long-Term Gain/Loss	14.41	17.91	1,197.17
Net Gain/Loss	**36.91**	**44.94**	**4,128.24**

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

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$135,170.57
Calculation Factor:	32.4
[redacted]	
Amount Required to be Withdrawn for 2008:	$4,171.93
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2008:	$4,171.93

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.

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: 03/01/2008 - 03/31/2008

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
[redacted]	Telephone Number: [redacted]7	Web Site: [redacted]
	Fax Number: [redacted]5	

Prior Year-End Fair Market Value: $135,170.57 **will be furnished to the Internal Revenue Service.**

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Interest Income		
Bond Interest	1,437.64	2,678.78
FDIC Insured Bank Deposits	10.79	36.99
Other Interest	0.00	123.62
Total Dividends, Interest, Income and Expenses	**$1,448.43**	**$2,839.39**
Distributions		
Other Distributions	1,372.54	1,731.66
Total Distributions	**$1,372.54**	**$1,731.66**

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 6.00% of Portfolio									
FDIC Insured Bank Deposits									
RESERVE INSURED DEPOSITS									
8,801.170	03/01/08	[redacted]	03/31/08	5,980.20	8,801.17	6.57	36.99	N/A	1.95%
Total FDIC Insured Bank Deposits				**$5,980.20**	**$8,801.17**	**$6.57**	**$36.99**		
Total Cash and Cash Equivalents				**$5,980.20**	**$8,801.17**	**$6.57**	**$36.99**		

Account Number: [redacted]
IRA FBO JAMES MCDERMOTT SR

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 94.00% of Portfolio *(In CUSIP Sequence)*									
Certificates of Deposit									
JPMORGAN CHASE BK N A NEW YORK N Y CTF DEP 8.000% 03/30/22 B/E DTD 03/30/07 CALLABLE 06/30/08 @ 100.000 1ST CPN DTE 06/30/07 CPN PMT QUARTERLY ON M,J,S,D 30 Moody Rating AAA S & P Rating AA *Security Identifier:* 48121CRY4									
6,000.000	03/27/07	100.0000	6,000.00	99.9400	5,996.40	-3.60	0.00	480.00	8.00%
Original Cost Basis: $6,000.00									
Total Certificates of Deposit									
6,000.000			**$6,000.00**		**$5,996.40**	**-$3.60**	**$0.00**	**$480.00**	
6Asset Backed Securities									
CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 9.000% 11/25/35 B/E DTD 09/01/05 Moody Rating AAA S & P Rating AAA Factor: 0.79675563 Remaining Balance: 39,837.782 *Security Identifier:* 126694MR6									
50,000.000	09/15/05	100.0000	39,837.80	102.6710	40,901.85	1,064.05	298.81		
Original Cost Basis: $50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD "INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 Factor: 0.10917464 Remaining Balance: 2,729.366 *Security Identifier:* 31394K4U5									
25,000.000	11/16/04	99.9990	2,729.36	99.9350	2,727.59	-1.77	22.74		
Original Cost Basis: $15,500.36									
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 Factor: 0.68609457 Remaining Balance: 6,860.946 *Security Identifier:* 31394UER9									
10,000.000	04/18/06	96.9640	6,652.66	95.7270	6,567.78	-84.88	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 14.277% 12/25/34 B/E DTD 10/25/05 Factor: 0.61982540 Remaining Balance: 12,396.508 *Security Identifier:* 31394UGN6									
20,000.000	11/25/05	97.2500	12,055.62	100.8420	12,500.89	445.27	147.49		
Original Cost Basis: $18,310.65									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 14.896% 03/15/35 B/E DTD 03/15/05 Factor: 0.35950169 Remaining Balance: 5,392.525 *Security Identifier:* 31395PXU1									
15,000.000	09/27/05	100.0000	5,392.53	103.7270	5,593.51	200.98	66.94		
Original Cost Basis: $14,803.18									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 10.562% 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	96.1260	2,626.98	-78.53	24.05		
Original Cost Basis: $9,900.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 12.585% 05/15/33 B/E DTD 11/15/05 CLB Factor: 0.26438418 Remaining Balance: 2,643.842 *Security Identifier:* 31396EJF4									
10,000.000	01/31/06	96.7500	2,557.92	101.7270	2,689.50	131.58	27.73		
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 TR-2006-111 CL-111-TJ "INV" 8.000% 06/25/36 B/E DTD 10/25/06 Factor: 0.71033018 Remaining Balance: 10,654.953 *Security Identifier:* 31396LSC5									
15,000.000	10/13/06	98.7500	10,521.77	96.6080	10,293.54	-228.23	71.03		
Original Cost Basis: $14,812.50									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 14.223% 06/15/36 B/E DTD 06/15/06 CLB Factor: 0.80643141 Remaining Balance: 9,677.177 *Security Identifier:* 31396RXF9									
12,000.000	05/22/07	85.0000	8,225.60	107.0350	10,357.97	2,132.37	114.70		
Original Cost Basis: $8,515.93									
FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 29.510% 09/15/36 B/E DTD 09/15/06 CLB Factor: 0.79504187 Remaining Balance: 6,360.335 *Security Identifier:* 31397BJA0									
8,000.000	09/20/07	98.5000	6,264.93	112.7870	7,173.63	908.70	156.41		
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 DTD 01/01/07 CLB Factor: 0.96393190 Remaining Balance: 6,747.523 *Security Identifier:* 31397EUE3									
7,000.000	01/19/07	98.5000	6,646.31	94.8290	6,398.61	-247.70	44.98		
Original Cost Basis: $6,895.00									
Total Asset Backed Securities									
182,000.000			**$103,590.01**		**$107,831.85**	**$4,241.84**	**$1,014.90**	**$0.00**	
Total Remaining Balance: 106,033.805									

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	99.5000	6,965.00	-35.00	0.00		
Original Cost Basis: $7,000.00									
15,000.000	06/18/07	100.0000	15,000.00	99.5000	14,925.00	-75.00	0.00		
Original Cost Basis: $15,000.00									
22,000.000	**Total**		**$22,000.00**		**$21,890.00**	**-$110.00**	**$0.00**	**$0.00**	
Total Corporate Bonds **22,000.000**			**$22,000.00**		**$21,890.00**	**-$110.00**	**$0.00**	**$0.00**	
Total Fixed Income **210,000.000**			**$131,590.01**		**$135,718.25**	**$4,128.24**	**$1,014.90**	**$480.00**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$140,391.18**	**$144,519.42**	**$4,128.24**	**$1,014.90**	**$516.99**

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.

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							
03/17/08		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 02/29 PD 03/15/08				22.74
03/17/08		BOND INTEREST RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 13.475% 03/15/35 B/E DTD 03/15/05 RD 02/29 PD 03/15/08				61.27
03/17/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 10.032% 12/15/34 B/E DTD 04/01/05 CLB RD 02/29 PD 03/15/08				22.85

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Dividends and Interest *(continued)*							
03/17/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 11.472% 05/15/33 B/E DTD 11/15/05 CLB RD 02/29 PD 03/15/08				25.57
03/17/08		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 12.886% 06/15/36 B/E DTD 06/15/06 CLB RD 02/29 PD 03/15/08				104.92
03/17/08		BOND INTEREST RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 26.693% 09/15/36 B/E DTD 09/15/06 CLB RD 02/29 PD 03/15/08				154.26
03/17/08		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 02/29 PD 03/15/08				44.99
03/18/08	03/17/08	MONEY MARKET FUND INTEREST RECEIVED	RESERVE INS DEPOSITS INTEREST CREDITED				10.79
03/25/08		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 8.106% 11/25/35 B/E DTD 09/01/05 RD 02/29 PD 03/25/08				262.06
03/25/08		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 02/29 PD 03/25/08				40.02
03/25/08		BOND INTEREST RECEIVED	20000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 12.338% 12/25/34 B/E DTD 10/25/05 RD 02/29 PD 03/25/08				131.45

[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)*							
03/25/08		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 02/29 PD 03/25/08				72.51
03/28/08		BOND INTEREST RECEIVED	22000 BARCLAYS BK PLC 0.000% 06/27/22 B/E DTD 06/27/07 CLB RD 03/26 PD 03/27/08				495.00
Total Dividends and Interest							**$1,448.43**
Distributions							
03/17/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 13.475% 03/15/35 B/E DTD 03/15/05 RD 02/29 PD 03/15/08				64.25
03/17/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 11.472% 05/15/33 B/E DTD 11/15/05 CLB RD 02/29 PD 03/15/08				30.43
03/17/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 12.886% 06/15/36 B/E DTD 06/15/06 CLB RD 02/29 PD 03/15/08				92.65
03/17/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 26.693% 09/15/36 B/E DTD 09/15/06 CLB RD 02/29 PD 03/15/08				574.47
03/17/08		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 02/29 PD 03/15/08				0.61
03/25/08		PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 12.338% 12/25/34 B/E DTD 10/25/05 RD 02/29 PD 03/25/08				387.98
03/25/08		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 02/29 PD 03/25/08				222.15
Total Distributions							**$1,372.54**
FDIC Insured Bank Deposits							
03/18/08	03/17/08	MONEY MARKET INTEREST REINVESTED	RESERVE INS DEPOSITS INTEREST REINVESTED				-10.79
03/18/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-1,199.01

Statement Period: 03/01/2008 - 03/31/2008

Transactions by Type of Activity *(continued)*

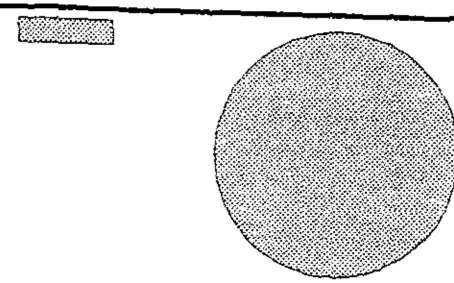
Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
FDIC Insured Bank Deposits *(continued)*							
03/26/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-1,116.17
03/31/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-495.00
Total FDIC Insured Bank Deposits							**-$2,820.97**
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	135,718.25	100%
Total	**$135,718.25**	**100%**

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



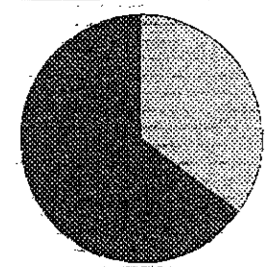
Percentages of bond market values are rounded to the nearest whole percentage.

[redacted]

Bond Quality

Bond Quality	Market Value	Percentage of Bond Market Value
AAA	46,898.25	35%
Not Rated	88,820.00	65%
Total	**$135,718.25**	**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: [redacted] Activity Ending: 03/31/08				
03/01/08	Opening Balance		5,980.20	5,980.20
03/16/08	Deposit	INTEREST CREDITED	10.79	5,990.99
03/17/08		APYE 2.52		5,990.99
03/17/08		WASHINGTON MUTUAL		5,990.99
03/17/08		A/O 03/17 $5,990.99		5,990.99
03/18/08	Deposit	DEPOSIT	1,199.01	7,190.00
03/26/08	Deposit	DEPOSIT	1,116.17	8,306.17
03/31/08	Deposit	DEPOSIT	495.00	8,801.17
03/31/08	**Closing Balance**			**$8,801.17**
Total FDIC Insured Bank Deposits				**$8,801.17**

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.

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Individual Retirement Account Statement

Statement Period: 03/01/2008 - 03/31/2008

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								
01/08/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 9.34	31396RXF9	12,000.000	9.34	10.99	1.65
01/08/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 50.51	31397BJA0	8,000.000	50.51	51.27	0.76
01/08/08	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
02/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 139.32	31397BJA0	8,000.000	139.32	141.44	2.12
03/07/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 78.76	31396RXF9	12,000.000	78.76	92.65	13.89
03/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 565.86	31397BJA0	8,000.000	565.86	574.47	8.61
Total Short Term						**$844.39**	**$871.42**	**$27.03**
Long Term								
01/08/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 11.88	31396EJF4	10,000.000	11.88	12.28	0.40
01/11/08	11/25/05	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 85.64	31394UGN6	20,000.000	85.64	88.06	2.42
01/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 11.14	31396LSC5	15,000.000	11.14	11.28	0.14
02/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.60	31397EUE3	7,000.000	0.60	0.61	0.01
02/12/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 42.04	31396LSC5	15,000.000	42.04	42.57	0.53

[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)*								
03/07/08	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 64.25	31395PXU1	15,000.000	64.25	64.24	-0.01
03/07/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 29.44	31396EJF4	10,000.000	29.44	30.42	0.98
03/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.60	31397EUE3	7,000.000	0.60	0.61	0.01
03/11/08	11/25/05	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 377.32	31394UGN6	20,000.000	377.32	387.98	10.66
03/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 219.38	31396LSC5	15,000.000	219.38	222.15	2.77
Total Long Term						**$842.29**	**$860.20**	**$17.91**
Total Short Term and Long Term						**$1,686.68**	**$1,731.62**	**$44.94**

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

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 brokerage account 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 financial organization's orders are routed, you may visit www.orderroutingdisclosure.com.
Upon written request to your 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.

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

* 00043637 02 AV 0.437 TR 00160 X111PD03 000000

IRA FBO JAMES MCDERMOTT SR
[redacted]

Account Number: [redacted]
Statement Period: 04/01/2008 - 04/30/2008

Valuation at a Glance

	This Period
Beginning Account Value	**$144,519.42**
Dividends/Interest	1,125.13
Change in Account Value	-8,288.14
Ending Account Value	**$137,356.41**

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	
Fixed Income	130,940.45	135,718.25	137,705.77	100%	Your Account is 100% invested in Fixed Income.
Cash and Cash Equivalents1	4,230.12	8,801.17	-349.36	0%	
Account Total	**$135,170.57**	**$144,519.42**	**$137,356.41**	**100%**	

1 Includes FDIC insured bank deposits.

A0003059CSF111DP

Clearing Through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

[redacted]

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized This Period
Short-Term Gain/Loss	53.75	80.78	-226.32
Long-Term Gain/Loss	-592.74	-574.83	-3,625.46
Net Gain/Loss	**-538.99**	**-494.05**	**-3,851.78**

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

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$135,170.57
Calculation Factor:	32.4
[redacted]	
Amount Required to be Withdrawn for 2008:	$4,171.93
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2008:	$4,171.93

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.

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: 04/01/2008 - 04/30/2008

Customer Service Information

Your Investment Executive: 880	Contact Information	Customer Service Information
[redacted]	Telephone Number: [redacted]	Web Site: [redacted]
	Fax Number: [redacted]	

Prior Year-End Fair Market Value: $135,170.57 **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	-106.04	-106.04
Total Accrued Interest Paid	**-$106.04**	**-$106.04**

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Interest Income		
Bond Interest	986.42	3,665.20
FDIC Insured Bank Deposits	19.04	56.03
Other Interest	119.67	243.29
Total Dividends, Interest, Income and Expenses	**$1,125.13**	**$3,964.52**
Distributions		
Other Distributions	1,454.42	3,186.08
Total Distributions	**$1,454.42**	**$3,186.08**

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	-349.36				

[redacted]

Portfolio Holdings *(continued)*

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 *(continued)*									
FDIC Insured Bank Deposits									
RESERVE INSURED DEPOSITS									
	04/01/08	[redacted]	04/30/08	8,801.17	0.00	0.00	56.03	N/A	1.48%
Total FDIC Insured Bank Deposits				**$8,801.17**	**$0.00**	**$0.00**	**$56.03**		
Total Cash and Cash Equivalents				**$8,801.17**	**-$349.36**	**$0.00**	**$56.03**		

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 CTF DEP 8.000% 03/30/22 B/E DTD 03/30/07 CALLABLE 06/30/08 @ 100.000 1ST CPN DTE 06/30/07 CPN PMT QUARTERLY ON M,J,S,D 30 Moody Rating AAA S & P Rating AA *Security Identifier:* 48121CRY4									
6,000.000	03/27/07	100.0000	6,000.00	96.8500	5,811.00	-189.00	40.00	480.00	8.26%
Original Cost Basis: $6,000.00									
Total Certificates of Deposit **6,000.000**			**$6,000.00**		**$5,811.00**	**-$189.00**	**$40.00**	**$480.00**	
[6]Asset Backed Securities									
GWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 8.507% 11/25/35 B/E DTD 09/01/05 Moody Rating AAA S & P Rating AAA Factor: 0.79675563 Remaining Balance: 39,837.782 *Security Identifier:* 126694MR6									
50,000.000	09/15/05	100.0000	39,837.80	97.2060	38,724.71	-1,113.09	273.00		
Original Cost Basis: $50,000.00									
FHLMC MULTICLASS MTG PARTN-CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 Factor: 0.10917464 Remaining Balance: 2,729.366 *Security Identifier:* 31394K4U5									
25,000.000	11/16/04	99.9990	2,729.36	87.3560	2,384.27	-345.09	21.99		
Original Cost Basis: $15,500.36									

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)*									
6Asset Backed Securities *(continued)*									
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 Factor: 0.68609457 Remaining Balance: 6,860.946 *Security Identifier:* 31394UER9									
10,000.000	04/18/06	96.9640	6,652.66	90.6710	6,220.89	-431.77	38.69		
Original Cost Basis: $8,738.56									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 15.372% 03/15/35 B/E DTD 03/15/05 Factor: 0.34501501 Remaining Balance: 5,175.225 *Security Identifier:* 31395PXU1									
15,000.000	09/27/05	100.0000	5,175.23	102.0370	5,280.64	105.41	64.09		
Original Cost Basis: $14,803.18									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 12.067% 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	87.7040	2,396.82	-308.69	26.57		
Original Cost Basis: $9,900.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 12.958% 05/15/33 B/E DTD 11/15/05 CLB Factor: 0.25001571 Remaining Balance: 2,500.157 *Security Identifier:* 31396EJF4									
10,000.000	01/31/06	96.7500	2,418.90	95.9910	2,399.93	-18.97	26.10		
Original Cost Basis: $9,182.05									
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 Factor: 0.70184816 Remaining Balance: 10,527.722 *Security Identifier:* 31396LSC5									

[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 *(continued)*									
15,000.000	10/13/06	98.7500	10,396.13	90.6560	9,544.01	-852.12	67.85		
Original Cost Basis: $14,812.50									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-3172 CL-3172-CS INV FLTR									
14.669% 06/15/36 B/E DTD 06/15/06 CLB									
Factor: 0.77907548 Remaining Balance: 9,348.906									
Security Identifier: 31396RXF9									
12,000.000	05/22/07	85.0000	7,946.57	103.0390	9,633.02	1,686.45	110.48		
Original Cost Basis: $8,515.93									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-3187 CL-3187-LT 0.000% 07/15/36 B/E									
DTD 07/15/06 CLB									
Factor: 0.59166029 Remaining Balance: 23,666.412									
Security Identifier: 31396UTM2									
20,000.000	04/21/08	97.3500	11,519.63	90.4010	10,697.34	-822.29	0.00		
Original Cost Basis: $11,519.63									
20,000.000	04/23/08	97.7000	11,561.04	90.4010	10,697.33	-863.71	0.00		
Original Cost Basis: $11,561.04									
40,000.000	**Total**		**$23,080.67**		**$21,394.67**	**-$1,686.00**	**$0.00**	**$0.00**	
FHLMC GTD REMIC PASS-THRU CTFS REMIC									
SER-3218 CL-3218-JS INV FLTR									
30.452% 09/15/36 B/E DTD 09/15/06 CLB									
Factor: 0.75748936 Remaining Balance: 6,059.915									
Security Identifier: 31397BJA0									
8,000.000	09/20/07	98.5000	5,969.02	107.1740	6,494.65	525.63	148.66		
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									
DTD 01/01/07 CLB									
Factor: 0.96384398 Remaining Balance: 6,746.908									
Security Identifier: 31397EUE3									
7,000.000	01/19/07	98.5000	6,645.70	91.5020	6,173.56	-472.14	43.48		
Original Cost Basis: $6,895.00									
Total Asset Backed Securities			**$113,557.55**		**$110,647.17**	**-$2,910.38**	**$820.91**	**$0.00**	
202,000.000									
Total Remaining Balance: 116,186.187									

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Individual Retirement Account Statement

Statement Period: 04/01/2008 - 04/30/2008

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									
Moody Rating AA1 S & P Rating AA									
Security Identifier: 06738GEG1									
7,000.000	06/18/07	100.0000	7,000.00	96.5800	6,760.60	-239.40	0.00		
Original Cost Basis: $7,000.00									
15,000.000	06/18/07	100.0000	15,000.00	96.5800	14,487.00	-513.00	0.00		
Original Cost Basis: $15,000.00									
22,000.000	**Total**		**$22,000.00**		**$21,247.60**	**-$752.40**	**$0.00**	**$0.00**	
Total Corporate Bonds 22,000.000			**$22,000.00**		**$21,247.60**	**-$752.40**	**$0.00**	**$0.00**	
Total Fixed Income 230,000.000			**$141,557.55**		**$137,705.77**	**-$3,851.78**	**$860.91**	**$480.00**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$141,208.19**	**$137,356.41**	**-$3,851.78**	**$860.91**	**$536.03**

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.

[redacted]

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
Securities Bought and Sold							
04/25/08	04/22/08	SOLD	FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 14.277% 12/25/34 B/E DTD 10/25/05 VARIABLE RATE FACTOR .60298053 REM BAL 12059.61	-20,000.000	95.0000		11,456.63
04/28/08	04/21/08	PURCHASED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 0.000% 07/15/36 B/E DTD 07/15/06 CLB FACTOR .59166029 REM BAL 11833.21	20,000.000	97.3500	-53.02	-11,572.65
04/28/08	04/23/08	PURCHASED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 0.000% 07/15/36 B/E DTD 07/15/06 CLB FACTOR .59166029 REM BAL 11833.21	20,000.000	97.7000	-53.02	-11,614.06
Total Securities Bought and Sold							**-$11,730.08**

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Individual Retirement Account Statement

Statement Period: 04/01/2008 - 04/30/2008

Transactions by Type of Activity (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Dividends and Interest							
04/02/08		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 03/18 PD 04/02/08				119.67
04/03/08	04/02/08	BOND INTEREST ADJUSTMENT	6000 JPMORGAN CHASE BK N A NEW YORK N Y CTF DEP 8.000% 03/30/22 B/E RD 03/18 PD 04/02/08 DUPLCIATE PAYMENT ADJUST TO FOLLOW				-119.67
04/03/08		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 03/15 PD 03/30/08				119.67
04/15/08		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 03/31 PD 04/15/08				22.74
04/15/08		BOND INTEREST RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 14.896% 03/15/35 B/E DTD 03/15/05 RD 03/31 PD 04/15/08				66.94
04/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 10.562% 12/15/34 B/E DTD 04/01/05 CLB RD 03/31 PD 04/15/08				24.05
04/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 12.585% 05/15/33 B/E DTD 11/15/05 CLB RD 03/31 PD 04/15/08				27.73
04/15/08		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 14.223% 06/15/36 B/E DTD 06/15/06 CLB RD 03/31 PD 04/15/08				114.70

[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)*							
04/15/08		BOND INTEREST RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 29.510% 09/15/36 B/E DTD 09/15/06 CLB RD 03/31 PD 04/15/08				156.41
04/15/08		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 03/31 PD 04/15/08				44.98
04/17/08	04/16/08	MONEY MARKET FUND INTEREST RECEIVED	RESERVE INS DEPOSITS INTEREST CREDITED				13.40
04/25/08		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 9.000% 11/25/35 B/E DTD 09/01/05 RD 03/31 PD 04/25/08				270.05
04/25/08		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 03/31 PD 04/25/08				40.02
04/25/08		BOND INTEREST RECEIVED	20000 FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 14.277% 12/25/34 B/E DTD 10/25/05 RD 03/31 PD 04/25/08				147.77
04/25/08		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 03/31 PD 04/25/08				71.03
04/28/08		MONEY MARKET FUND INTEREST RECEIVED	RESERVE INS DEPOSITS INTEREST CREDITED				5.64
Total Dividends and Interest							**$1,125.13**
Distributions							
04/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 14.896% 03/15/35 B/E DTD 03/15/05 RD 03/31 PD 04/15/08				217.30
04/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 12.585% 05/15/33 B/E DTD 11/15/05 CLB RD 03/31 PD 04/15/08				143.68
04/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 14.223% 06/15/36 B/E DTD 06/15/06 CLB RD 03/31 PD 04/15/08				328.27

Individual Retirement Account Statement

Statement Period: 04/01/2008 - 04/30/2008

Transactions by Type of Activity (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Distributions *(continued)*							
04/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 29.510% 09/15/36 B/E DTD 09/15/06 CLB RD 03/31 PD 04/15/08				300.42
04/15/08		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 03/31 PD 04/15/08				0.62
04/25/08		PRINCIPAL PAY DOWN RECEIVED	FNMA GTD REMIC PASS THRU CTF REMIC SER-2005-98 CL-98-SX 14.277% 12/25/34 B/E DTD 10/25/05 RD 03/31 PD 04/25/08				336.90
04/25/08		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 03/31 PD 04/25/08				127.23
Total Distributions							**$1,454.42**
FDIC Insured Bank Deposits							
04/03/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-119.67
04/16/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-1,447.84
04/17/08	04/16/08	MONEY MARKET INTEREST REINVESTED	RESERVE INS DEPOSITS INTEREST REINVESTED				-13.40
04/28/08		MONEY MARKET WITHDRAWAL	RESERVE INS DEPOSITS FULL PRINCIPAL REDEEMED				10,382.08
Total FDIC Insured Bank Deposits							**$8,801.17**
Total Value of all Transactions							**-$349.36**

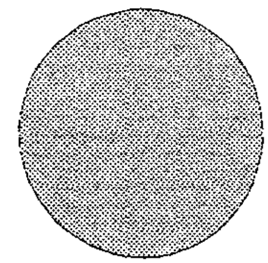
The price and quantity displayed may have been rounded.

[redacted]

Bond Maturity Schedule

Bond Maturity	Market Value	Percentage of Bond Market Value
Over 10 years	137,705.77	100%
Total	**$137,705.77**	**100%**

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

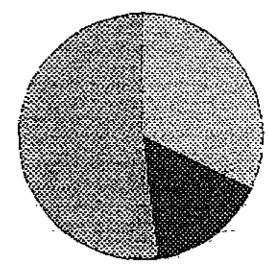


Percentages of bond market values are rounded to the nearest whole percentage.

Bond Quality

Bond Quality	Market Value	Percentage of Bond Market Value
AAA	44,535.71	32%
AA	21,247.60	16%
Not Rated	71,922.46	52%
Total	**$137,705.77**	**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: [redacted]	Activity Ending: 04/30/08			
04/01/08	Opening Balance		8,801.17	8,801.17
04/03/08	Deposit	DEPOSIT	119.67	8,920.84
04/15/08	Deposit	INTEREST CREDITED	13.40	8,934.24
04/16/08	Deposit	DEPOSIT	1,447.84	10,382.08
04/16/08		YIELD 1.97%		10,382.08
04/16/08		NY COMMUNITY BANK		10,382.08

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Individual Retirement Account Statement

Statement Period: 04/01/2008 - 04/30/2008

FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits *(continued)*				
RESERVE INSURED DEPOSITS *(continued)*				
04/16/08		A/O 04/16 $1,447.84		10,382.08
04/16/08		WASHINGTON MUTUAL		10,382.08
04/16/08		A/O 04/16 $8,934.24		10,382.08
04/28/08	Withdrawal	WITHDRAWAL	-10,387.72	-5.64
04/28/08	Deposit	INTEREST POSTED	5.64	0.00
04/30/08	**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 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.

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

* 00122700 02 AV 0.449 TR 00467 X110PD08 000000

IRA FBO JAMES MCDERMOTT SR
[redacted]

Account Number: [redacted]
Statement Period: 05/01/2008 - 05/31/2008

Valuation at a Glance

	This Period
Beginning Account Value	**$137,356.41**
Dividends/Interest	1,104.26
Change in Account Value	-5,749.58
Ending Account Value	**$132,711.09**

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]	4,230.12	-349.36	-2,951.81	2%
Fixed Income	130,940.45	137,705.77	129,759.28	98%
Account Total	**$135,170.57**	**$137,356.41**	**$132,711.09**	**100%**

1 Includes FDIC insured bank deposits.

Asset Allocation percentages are rounded to the nearest whole percentage.

A0006538CSF110DP

[redacted]

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized This Period
Short-Term Gain/Loss	53.84	134.62	-3,738.34
Long-Term Gain/Loss	4.92	-569.91	-5,921.84
Net Gain/Loss	**58.76**	**-435.29**	**-9,660.18**

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

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$135,170.57
Calculation Factor:	32.4
[redacted]	
Amount Required to be Withdrawn for 2008:	$4,171.93
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2008:	$4,171.93

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.

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: 05/01/2008 - 05/31/2008

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
[redacted]	Telephone Number: [redacted]	Web Site: [redacted]m
[redacted]	Fax Number: [redacted]	
[redacted]		
[redacted]4		

Prior Year-End Fair Market Value: $135,170.57 **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	-106.04
Total Accrued Interest Paid	**$0.00**	**-$106.04**

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Interest Income		
Bond Interest	1,104.26	4,769.46
FDIC Insured Bank Deposits	0.00	56.03
Other Interest	0.00	243.29
Total Dividends, Interest, Income and Expenses	**$1,104.26**	**$5,068.78**
Distributions		
Other Distributions	2,196.91	5,382.99
Total Distributions	**$2,196.91**	**$5,382.99**

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				-349.36	0.00				

[redacted]

Portfolio Holdings *(continued)*

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 *(continued)*									
FDIC Insured Bank Deposits									
RESERVE INSURED DEPOSITS									
2,951.810	05/01/08	[redacted]	05/30/08	0.00	2,951.81	1.58	56.03	N/A	1.32%
Total FDIC Insured Bank Deposits				**$0.00**	**$2,951.81**	**$1.58**	**$56.03**		
Total Cash and Cash Equivalents				**-$349.36**	**$2,951.81**	**$1.58**	**$56.03**		

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 CTF DEP 8.000% 03/30/22 B/E DTD 03/30/07 CALLABLE 06/30/08 @ 100.000 1ST CPN DTE 06/30/07 CPN PMT QUARTERLY ON M,J,S,D 30 Moody Rating AAA S & P Rating AA *Security Identifier:* 48121CRY4									
6,000.000	03/27/07	100.0000	6,000.00	96.0200	5,761.20	-238.80	81.33	480.00	8.33%
Original Cost Basis: $6,000.00									
Total Certificates of Deposit **6,000.000**			**$6,000.00**		**$5,761.20**	**-$238.80**	**$81.33**	**$480.00**	
[6] Asset Backed Securities									
CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 9.344% 11/25/35 B/E DTD 09/01/05 Moody Rating AAA S & P Rating AAA Factor: 0.79675563 Remaining Balance: 39,837.782 *Security Identifier:* 126694MR6									
50,000.000	09/15/05	100.0000	39,837.80	93.2900	37,164.67	-2,673.13	310.23		
Original Cost Basis: $50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 Factor: 0.10917464 Remaining Balance: 2,729.366 *Security Identifier:* 31394K4U5									
25,000.000	11/16/04	99.9990	2,729.36	94.1810	2,570.54	-158.82	22.74		
Original Cost Basis: $15,500.36									

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-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 Factor: 0.68609457 Remaining Balance: 6,860.946 *Security Identifier:* 31394UER9									
10,000.000	04/18/06	96.9640	6,652.66	87.7080	6,017.60	-635.06	40.02		
Original Cost Basis: $8,738.56									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 16.315% 03/15/35 B/E DTD 03/15/05 Factor: 0.33105276 Remaining Balance: 4,965.791 *Security Identifier:* 31395PXU1									
15,000.000	09/27/05	100.0000	4,965.80	87.6210	4,351.08	-614.72	67.52		
Original Cost Basis: $14,803.18									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.632% 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	78.7370	2,151.76	-553.75	26.49		
Original Cost Basis: $9,900.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 13.697% 05/15/33 B/E DTD 11/15/05 CLB Factor: 0.24374045 Remaining Balance: 2,437.405 *Security Identifier:* 31396EJF4									
10,000.000	01/31/06	96.7500	2,358.19	96.9050	2,361.97	3.78	27.82		
Original Cost Basis: $9,182.05									
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 Factor: 0.68644283 Remaining Balance: 10,296.642 *Security Identifier:* 31396LSC5									

[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 *(continued)*									
15,000.000	10/13/06	98.7500	10,167.94	89.8710	9,253.70	-914.24	68.64		
Original Cost Basis: $14,812.50									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.556% 06/15/36 B/E DTD 06/15/06 CLB Factor: 0.76847572 Remaining Balance: 9,221.709 *Security Identifier*: 31396RXF9									
12,000.000	05/22/07	85.0000	7,838.45	91.5780	8,445.06	606.61	119.55		
Original Cost Basis: $8,515.93									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB Factor: 0.56267386 Remaining Balance: 22,506.954 *Security Identifier*: 31396UTM2									
20,000.000	04/21/08	97.3500	10,955.26	82.3390	9,266.00	-1,689.26	116.36		
Original Cost Basis: $11,519.63									
20,000.000	04/23/08	97.7000	10,994.65	82.3390	9,266.00	-1,728.65	116.36		
Original Cost Basis: $11,561.04									
40,000.000	**Total**		**$21,949.91**		**$18,532.00**	**-$3,417.91**	**$232.72**	**$0.00**	
FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.321% 09/15/36 B/E DTD 09/15/06 CLB Factor: 0.70669312 Remaining Balance: 5,653.545 *Security Identifier*: 31397BJA0									
8,000.000	09/20/07	98.5000	5,568.75	106.9580	6,046.92	478.17	152.27		
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 DTD 01/01/07 CLB Factor: 0.96375568 Remaining Balance: 6,746.290 *Security Identifier*: 31397EUE3									
7,000.000	01/19/07	98.5000	6,645.09	87.4760	5,901.38	-743.71	44.98		
Original Cost Basis: $6,895.00									
Total Asset Backed Securities 202,000.000			**$111,419.46**		**$102,796.68**	**-$8,622.78**	**$1,112.98**	**$0.00**	
Total Remaining Balance: 113,989.278									

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Individual Retirement Account Statement

Statement Period: 05/01/2008 - 05/31/2008

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 Moody Rating AA1 S & P Rating AA *Security Identifier:* 06738GEG1									
7,000.000	06/18/07	100.0000	7,000.00	96.3700	6,745.90	-254.10	0.00		
Original Cost Basis: $7,000.00									
15,000.000	06/18/07	100.0000	15,000.00	96.3700	14,455.50	-544.50	0.00		
Original Cost Basis: $15,000.00									
22,000.000	**Total**		**$22,000.00**		**$21,201.40**	**-$798.60**	**$0.00**	**$0.00**	
Total Corporate Bonds **22,000.000**			**$22,000.00**		**$21,201.40**	**-$798.60**	**$0.00**	**$0.00**	
Total Fixed Income **230,000.000**			**$139,419.46**		**$129,759.28**	**-$9,660.18**	**$1,194.31**	**$480.00**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$142,371.27**	**$132,711.09**	**-$9,660.18**	**$1,194.31**	**$536.03**

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.

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							
05/15/08		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 05/15/08				22.74
05/15/08		BOND INTEREST RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 15.372% 03/15/35 B/E DTD 03/15/05 RD 04/30 PD 05/15/08				66.30
05/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 12.067% 12/15/34 B/E DTD 04/01/05 CLB RD 04/30 PD 05/15/08				27.48

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Dividends and Interest *(continued)*							
05/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 12.958% 05/15/33 B/E DTD 11/15/05 CLB RD 04/30 PD 05/15/08				27.00
05/15/08		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 14.669% 06/15/36 B/E DTD 06/15/06 CLB RD 04/30 PD 05/15/08				114.29
05/15/08		BOND INTEREST RECEIVED	40000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB RD 04/30 PD 05/15/08				244.72
05/15/08		BOND INTEREST RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 30.452% 09/15/36 B/E DTD 09/15/06 CLB RD 04/30 PD 05/15/08				153.78
05/15/08		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 05/15/08				44.98
05/27/08		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 8.507% 11/25/35 B/E DTD 09/01/05 RD 04/30 PD 05/25/08				292.77
05/27/08		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 05/25/08				40.02
05/27/08		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 05/25/08				70.18
Total Dividends and Interest							**$1,104.26**

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Distributions							
05/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 15.372% 03/15/35 B/E DTD 03/15/05 RD 04/30 PD 05/15/08				209.43
05/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 12.958% 05/15/33 B/E DTD 11/15/05 CLB RD 04/30 PD 05/15/08				62.75
05/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 14.669% 06/15/36 B/E DTD 06/15/06 CLB RD 04/30 PD 05/15/08				127.20
05/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB RD 04/30 PD 05/15/08				1,159.46
05/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS-INV FLTR 30.452% 09/15/36 B/E DTD 09/15/06 CLB RD 04/30 PD 05/15/08				406.37
05/15/08		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 05/15/08				0.62
05/27/08		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 05/25/08				231.08
Total Distributions							**$2,196.91**
FDIC Insured Bank Deposits							
05/16/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-2,317.76
05/28/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-634.05
Total FDIC Insured Bank Deposits							**-$2,951.81**
Total Value of all Transactions							**$349.36**

The price and quantity displayed may have been rounded.

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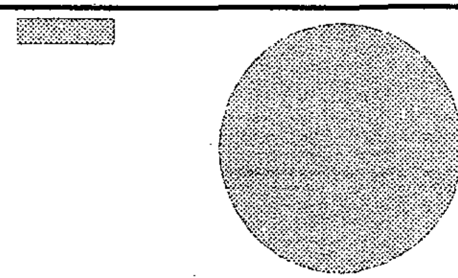
Individual Retirement
Account Statement

Statement Period: 05/01/2008 - 05/31/2008

Bond Maturity Schedule

Bond Maturity	Market Value	Percentage of Bond Market Value
Over 10 years	129,759.28	100%
Total	**$129,759.28**	**100%**

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

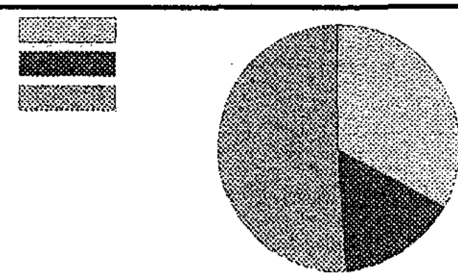


Percentages of bond market values are rounded to the nearest whole percentage.

Bond Quality

Bond Quality	Market Value	Percentage of Bond Market Value
AAA	42,925.87	33%
AA	21,201.40	16%
Not Rated	65,632.01	51%
Total	**$129,759.28**	**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]

FDIC Insured Bank Deposits

Sweep FDIC Insured Bank Deposits

RESERVE INSURED DEPOSITS

Account Number: [redacted] Activity Ending: 05/30/08

Date	Activity Type	Description	Amount	Balance
05/01/08	Opening Balance		0.00	0.00
05/16/08	Deposit	DEPOSIT	2,317.76	2,317.76
05/16/08		CITY BANK TEXAS		2,317.76
05/16/08		A/O 05/16 $2,317.76		2,317.76
05/28/08	Deposit	DEPOSIT	634.05	2,951.81
05/30/08	**Closing Balance**			**$2,951.81**
Total FDIC Insured Bank Deposits				**$2,951.81**

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.

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 WEBSITE.

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Individual Retirement Account Statement

* 00000661 02 AB 0.476 TR 00005 X113PA01 000000

IRA FBO JAMES MCDERMOTT SR
[redacted]N
[redacted]

Your Investment Executive:
[redacted]

Account Number: [redacted]
Statement Period: 06/01/2008 - 06/30/2008

Valuation at a Glance

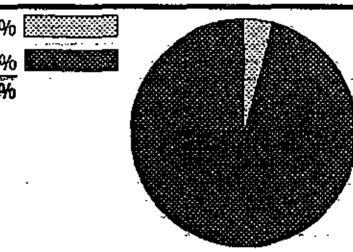
	This Period
Beginning Account Value	**$132,711.09**
Dividends/Interest	1,720.51
Change in Account Value	-15.91
Ending Account Value	**$134,415.69**

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]	4,230.12	2,951.81	5,811.60	4%
Fixed Income	130,940.45	129,759.28	128,604.09	96%
Account Total (Pie Chart)	**$135,170.57**	**$132,711.09**	**$134,415.69**	**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	16.21	150.83	-1,845.20
Long-Term Gain/Loss	18.48	-551.43	-7,865.61
Net Gain/Loss	**34.69**	**-400.60**	**-9,710.81**

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

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$135,170.57
Calculation Factor:	32.4
[redacted]	
Amount Required to be Withdrawn for 2008:	$4,171.93
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2008:	$4,171.93

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.

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: 06/01/2008 - 06/30/2008

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
[redacted]	Telephone Number: [redacted]7	Web Site: [redacted]n
	Fax Number: [redacted]5	

Prior Year-End Fair Market Value: $135,170.57 **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	-106.04
Total Accrued Interest Paid	**$0.00**	**-$106.04**

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Interest Income		
Bond Interest	1,597.82	6,367.28
FDIC Insured Bank Deposits	3.02	59.05
Other Interest	119.67	362.96
Total Dividends, Interest, Income and Expenses	**$1,720.51**	**$6,789.29**
Distributions		
Other Distributions	1,139.28	6,522.27
Total Distributions	**$1,139.28**	**$6,522.27**

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 4.00% of Portfolio									
Cash Balance				0.00	614.67				

[redacted]

Portfolio Holdings *(continued)*

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 *(continued)*									
FDIC Insured Bank Deposits									
RESERVE INSURED DEPOSITS									
5,196.930	05/31/08	[redacted]	06/30/08	2,951.81	5,196.93	2.31	59.05	N/A	1.21%
Total FDIC Insured Bank Deposits				**$2,951.81**	**$5,196.93**	**$2.31**	**$59.05**		
Total Cash and Cash Equivalents				**$2,951.81**	**$5,811.60**	**$2.31**	**$59.05**		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 96.00% of Portfolio *(In CUSIP Sequence)*									
Certificates of Deposit									
JPMORGAN CHASE BK N A NEW YORK N Y CTF DEP 8.000% 03/30/22 B/E DTD 03/30/07 CALLABLE 06/30/08 @ 100.000 1ST CPN DTE 06/30/07 CPN PMT QUARTERLY ON M,J,S,D 30 Moody Rating AAA S & P Rating AA *Security Identifier:* 48121CRY4									
6,000.000	03/27/07	100.0000	6,000.00	95.8800	5,752.80	-247.20	0.00	480.00	8.34%
Original Cost Basis: $6,000.00									
Total Certificates of Deposit 6,000.000			**$6,000.00**		**$5,752.80**	**-$247.20**	**$0.00**	**$480.00**	
[6]Asset Backed Securities									
CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 9.194% 11/25/35 B/E DTD 09/01/05 Moody Rating AAA S & P Rating AAA Factor: 0.79675563 Remaining Balance: 39,837.782 *Security Identifier:* 126694MR6									
50,000.000	09/15/05	100.0000	39,837.80	89.5120	35,659.60	-4,178.20	295.07		
Original Cost Basis: $50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD "INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 Factor: 0.10917464 Remaining Balance: 2,729.366 *Security Identifier:* 31394K4U5									
25,000.000	11/16/04	99.9990	2,729.36	91.7910	2,505.31	-224.05	21.99		
Original Cost Basis: $15,500.36									

Individual Retirement Account Statement

Statement Period: 06/01/2008 - 06/30/2008

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 SER-2005-95 CL-95-WT INV FLTR 7.000% 11/25/35 B/E DTD 10/01/05 Factor: 0.68091986 Remaining Balance: 6,809.199 *Security Identifier:* 31394UER9									
10,000.000	04/18/06	96.9640	6,602.48	79.9050	5,440.89	-1,161.59	38.40		
Original Cost Basis: $8,738.56									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 16.517% 03/15/35 B/E DTD 03/15/05 Factor: 0.32929071 Remaining Balance: 4,939.361 *Security Identifier:* 31395PXU1									
15,000.000	09/27/05	100.0000	4,939.37	95.6750	4,725.73	-213.64	65.72		
Original Cost Basis: $14,803.18									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 12.982% 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	80.5500	2,201.31	-504.20	28.58		
Original Cost Basis: $9,900.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 13.855% 05/15/33 B/E DTD 11/15/05 CLB Factor: 0.23801540 Remaining Balance: 2,380.154 *Security Identifier:* 31396EJF4									
10,000.000	01/31/06	96.7500	2,302.80	95.6100	2,275.67	-27.13	26.57		
Original Cost Basis: $9,182.05									
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 Factor: 0.67203458 Remaining Balance: 10,080.519 *Security Identifier:* 31396LSC5									

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 *(continued)*									
15,000.000	10/13/06	98.7500	9,954.52	89.5720	9,029.32	-925.20	64.96		
Original Cost Basis: $14,812.50									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-3172 CL-3172-CS INV FLTR									
15.746% 06/15/36 B/E DTD 06/15/06 CLB									
Factor: 0.76161165 Remaining Balance: 9,139.340									
Security Identifier: 31396RXF9									
12,000.000	05/22/07	85.0000	7,768.44	96.8100	8,847.80	1,079.36	115.93		
Original Cost Basis: $8,515.93									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-3187 CL-3187-LT 12.408% 07/15/36 B/E									
DTD 07/15/06 CLB									
Factor: 0.54817681 Remaining Balance: 21,927.072									
Security Identifier: 31396UTM2									
20,000.000	04/21/08	97.3500	10,673.00	84.8540	9,303.00	-1,370.00	109.59		
Original Cost Basis: $11,519.63									
20,000.000	04/23/08	97.7000	10,711.38	84.8540	9,303.00	-1,408.38	109.58		
Original Cost Basis: $11,561.04									
40,000.000	**Total**		**$21,384.38**		**$18,606.00**	**-$2,778.38**	**$219.17**	**$0.00**	
FHLMC GTD REMIC PASS THRU CTFS REMIC									
SER-3218 CL-3218-JS INV FLTR									
32.721% 09/15/36 B/E DTD 09/15/06 CLB									
Factor: 0.69108572 Remaining Balance: 5,528.686									
Security Identifier: 31397BJA0									
8,000.000	09/20/07	98.5000	5,445.76	115.3790	6,378.94	933.18	145.73		
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									
DTD 01/01/07 CLB									
Factor: 0.96366699 Remaining Balance: 6,745.669									
Security Identifier: 31397EUE3									
7,000.000	01/19/07	98.5000	6,644.48	88.8350	5,992.52	-651.96	43.47		
Original Cost Basis: $6,895.00									
Total Asset Backed Securities			**$110,314.90**		**$101,663.09**	**-$8,651.81**	**$1,065.59**	**$0.00**	
202,000.000									
Total Remaining Balance: 112,849.996									

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 09/27/08 @ 100.000 1ST CPN DTE 09/27/07 CPN PMT QUARTERLY ON M,J,S,D 27 Moody Rating AA1 S & P Rating AA *Security Identifier:* 06738GEG1									
7,000.000	06/18/07	100.0000	7,000.00	96.3100	6,741.70	-258.30	0.00		
Original Cost Basis: $7,000.00									
15,000.000	06/18/07	100.0000	15,000.00	96.3100	14,446.50	-553.50	0.00		
Original Cost Basis: $15,000.00									
22,000.000	**Total**		**$22,000.00**		**$21,188.20**	**-$811.80**	**$0.00**	**$0.00**	
Total Corporate Bonds 22,000.000			**$22,000.00**		**$21,188.20**	**-$811.80**	**$0.00**	**$0.00**	
Total Fixed Income 230,000.000			**$138,314.90**		**$128,604.09**	**-$9,710.81**	**$1,065.59**	**$480.00**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$144,126.50**	**$134,415.69**	**-$9,710.81**	**$1,065.59**	**$539.05**

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							
06/16/08		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 05/30 PD 06/15/08				22.74
06/16/08		BOND INTEREST RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 16.315% 03/15/35 B/E DTD 03/15/05 RD 05/30 PD 06/15/08				67.52
06/16/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 11.632% 12/15/34 B/E DTD 04/01/05 CLB RD 05/30 PD 06/15/08				26.49

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Dividends and Interest *(continued)*							
06/16/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 13.697% 05/15/33 B/E DTD 11/15/05 CLB RD 05/30 PD 06/15/08				27.82
06/16/08		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.556% 06/15/36 B/E DTD 06/15/06 CLB RD 05/30 PD 06/15/08				119.55
06/16/08		BOND INTEREST RECEIVED	40000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB RD 05/30 PD 06/15/08				246.59
06/16/08		BOND INTEREST RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.321% 09/15/36 B/E DTD 09/15/06 CLB RD 05/30 PD 06/15/08				152.27
06/16/08		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 05/30 PD 06/15/08				44.98
06/17/08	06/16/08	MONEY MARKET FUND INTEREST RECEIVED	RESERVE INS DEPOSITS INTEREST CREDITED				3.02
06/25/08		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 9.344% 11/25/35 B/E DTD 09/01/05 RD 05/30 PD 06/25/08				286.20
06/25/08		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 05/30 PD 06/25/08				40.02
06/25/08		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 05/30 PD 06/25/08				68.64

[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)*							
06/30/08		BOND INTEREST RECEIVED	22000 BARCLAYS BK PLC 0.000% 06/27/22 B/E DTD 06/27/07 CLB RD 06/26 PD 06/27/08				495.00
06/30/08		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 06/15 PD 06/30/08				119.67
Total Dividends and Interest							**$1,720.51**
Distributions							
06/16/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 16.315% 03/15/35 B/E DTD 03/15/05 RD 05/30 PD 06/15/08				26.43
06/16/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 13.697% 05/15/33 B/E DTD 11/15/05 CLB RD 05/30 PD 06/15/08				57.25
06/16/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.556% 06/15/36 B/E DTD 06/15/06 CLB RD 05/30 PD 06/15/08				82.37
06/16/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB RD 05/30 PD 06/15/08				579.88
06/16/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.321% 09/15/36 B/E DTD 09/15/06 CLB RD 05/30 PD 06/15/08				124.86
06/16/08		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 05/30 PD 06/15/08				0.62
06/25/08		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 05/30 PD 06/25/08				51.75
06/25/08		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 05/30 PD 06/25/08				216.12
Total Distributions							**$1,139.28**

Individual Retirement Account Statement

Statement Period: 06/01/2008 - 06/30/2008

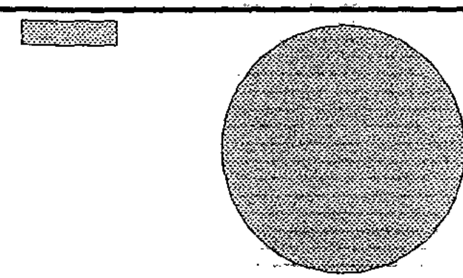
Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
FDIC Insured Bank Deposits							
06/17/08	06/16/08	MONEY MARKET INTEREST REINVESTED	RESERVE INS DEPOSITS INTEREST REINVESTED				-3.02
06/17/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-1,579.37
06/26/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-662.73
Total FDIC Insured Bank Deposits							**-$2,245.12**
Total Value of all Transactions							**$614.67**

The price and quantity displayed may have been rounded.

Bond Maturity Schedule

Bond Maturity	Market Value	Percentage of Bond Market Value
Over 10 years	128,604.09	100%
Total	**$128,604.09**	**100%**



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

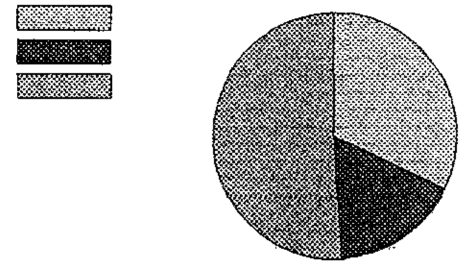
Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

[redacted]

Bond Quality

Bond Quality	Market Value	Percentage of Bond Market Value
AAA	41,412.40	32%
AA	21,188.20	17%
Not Rated	66,003.49	51%
Total	**$128,604.09**	**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: [redacted]		Activity Ending: 06/30/08		
05/31/08	Opening Balance		2,951.81	2,951.81
06/15/08	Deposit	INTEREST CREDITED	3.02	2,954.83
06/16/08		YIELD 1.31%		2,954.83
06/16/08		CITY BANK TEXAS		2,954.83
06/16/08		A/O 06/16 $2,954.83		2,954.83
06/17/08	Deposit	DEPOSIT	1,579.37	4,534.20
06/26/08	Deposit	DEPOSIT	662.73	5,196.93
06/30/08	**Closing Balance**			**$5,196.93**
Total FDIC Insured Bank Deposits				**$5,196.93**

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.

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								
01/08/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 9.34	31396RXF9	12,000.000	9.34	10.99	1.65

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)*								
01/08/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 50.51	31397BJA0	8,000.000	50.51	51.27	0.76
01/08/08	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
02/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 139.32	31397BJA0	8,000.000	139.32	141.44	2.12
03/07/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 78.76	31396RXF9	12,000.000	78.76	92.65	13.89
03/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 565.86	31397BJA0	8,000.000	565.86	574.47	8.61
04/07/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 279.03	31396RXF9	12,000.000	279.03	328.27	49.24
04/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 295.91	31397BJA0	8,000.000	295.91	300.42	4.51
05/07/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 108.12	31396RXF9	12,000.000	108.12	127.19	19.07
05/07/08	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 564.37	31396UTM2	20,000.000	564.37	579.72	15.35
05/07/08	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 566.39	31396UTM2	20,000.000	566.39	579.72	13.33
05/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 400.27	31397BJA0	8,000.000	400.27	406.36	6.09
06/06/08	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 282.26	31396UTM2	20,000.000	282.26	289.94	7.68

[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
Short Term *(continued)*								
06/06/08	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 283.27	31396UTM2	20,000.000	283.27	289.94	6.67
06/06/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 122.99	31397BJA0	8,000.000	122.99	124.85	1.86
Total Short Term						**$3,747.00**	**$3,897.83**	**$150.83**
Long Term								
01/08/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 11.88	31396EJF4	10,000.000	11.88	12.28	0.40
01/11/08	11/25/05	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 85.64	31394UGN6	20,000.000	85.64	88.06	2.42
01/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 11.14	31396LSC5	15,000.000	11.14	11.28	0.14
02/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.60	31397EUE3	7,000.000	0.60	0.61	0.01
02/12/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 42.04	31396LSC5	15,000.000	42.04	42.57	0.53
03/07/08	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 64.25	31395PXU1	15,000.000	64.25	64.24	-0.01
03/07/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 29.44	31396EJF4	10,000.000	29.44	30.42	0.98
03/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.60	31397EUE3	7,000.000	0.60	0.61	0.01
03/11/08	11/25/05	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 377.32	31394UGN6	20,000.000	377.32	387.98	10.66
03/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 219.38	31396LSC5	15,000.000	219.38	222.15	2.77
04/07/08	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 217.30	31395PXU1	15,000.000	217.30	217.30	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)*								
04/07/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 139.02	31396EJF4	10,000.000	139.02	143.68	4.66
04/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.61	31397EUE3	7,000.000	0.61	0.61	0.00
04/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 125.64	31396LSC5	15,000.000	125.64	127.23	1.59
04/22/08	11/25/05	SELL	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 12,055.62	31394UGN6	20,000.000	12,055.62	11,456.63	-598.99
05/07/08	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 209.43	31395PXU1	15,000.000	209.43	209.43	0.00
05/07/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 60.71	31396EJF4	10,000.000	60.71	62.75	2.04
05/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.61	31397EUE3	7,000.000	0.61	0.61	0.00
05/13/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 228.19	31396LSC5	15,000.000	228.19	231.07	2.88
06/06/08	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 26.43	31395PXU1	15,000.000	26.43	26.43	0.00
06/06/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 55.39	31396EJF4	10,000.000	55.39	57.25	1.86
06/06/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 70.01	31396RXF9	12,000.000	70.01	82.36	12.35
06/06/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.61	31397EUE3	7,000.000	0.61	0.62	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)*								
06/11/08	04/18/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 50.18	31394UER9	10,000.000	50.18	51.74	1.56
06/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 213.42	31396LSC5	15,000.000	213.42	216.12	2.70
Total Long Term						**$14,295.46**	**$13,744.03**	**-$551.43**
Total Short Term and Long Term						**$18,042.46**	**$17,641.86**	**-$400.60**

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.

If you are interested in obtaining a copy of the Internal Revenue Service (IRS) approval letters that authorize Pershing LLC to act as a nonbank custodian for your retirement account, please visit www.pershing.com/nonbankcustodian.html. If you are unable to retrieve the documents online, you may call Pershing's Self-Service Hotline at (888) 860-8510 and select option 3, Nonbank Custodian, where you will be prompted to either say or enter your account number. The document will then be mailed to the address of record for your account.

FEDERAL TAX LAW GENERALLY REQUIRES THAT YOU TAKE A REQUIRED MINIMUM DISTRIBUTION (RMD) FROM YOUR RETIREMENT ACCOUNT EACH YEAR, BEGINNING 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 TO BE PAID BY YOU TO THE INTERNAL REVENUE SERVICE. IF YOU ARE AT LEAST THE AGE OF 70 1/2 THIS YEAR, INCLUDED IN THIS STATEMENT IS A REQUIRED MINIMUM DISTRIBUTION SUMMARY SECTION WHICH EXPLAINS THE AMOUNT THAT YOU ARE REQUIRED TO WITHDRAW FOR THIS YEAR. TO REQUEST A DISTRIBUTION FOR THIS YEAR, PLEASE CONTACT YOUR INVESTMENT PROFESSIONAL OR FINANCIAL ORGANIZATION FOR THE APPROPRIATE FORMS AND SPECIFIC DEADLINES. TO ENSURE THAT YOUR DISTRIBUTION IS PROCESSED THIS YEAR, THE DISTRIBUTION REQUEST FORM MUST BE SUBMITTED IN GOOD ORDER AND PROCESSED BY DECEMBER 31. IF YOU REACHED THE AGE OF 70 1/2 THIS YEAR, YOU HAVE UNTIL APRIL 1 OF NEXT YEAR TO TAKE YOUR RMD.

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.

There are additional risks involved in trading equity securities either before or after regular market sessions. If you are considering participating in extended-hours trading, please be sure to review the Extended-Hours Trading section of Pershing's Disclosure Statement (found under Additional Disclosures). The Disclosure Statement is available at www.pershing.com/disclosurestatement.html or, if you are not able to retrieve the document online, you may call Pershing's Self-Service Hotline at (888) 860-8510. Select option 4, Disclosure Statement, where you will be prompted to either say or enter your account number. The document will then be mailed to the address of record for your account.

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

Individual Retirement Account Statement

* 00160306 02 AV 0.449 TR 00605 X110PD10 000000

IRA FBO JAMES MCDERMOTT SR
[redacted]

Your Investment Executive:
[redacted]

Account Number: [redacted]
Statement Period: 07/01/2008 - 07/31/2008

Valuation at a Glance

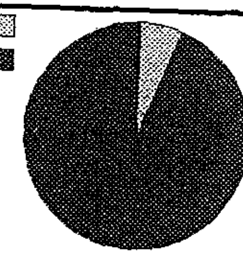
	This Period
Beginning Account Value	**$134,415.69**
Dividends/Interest	1,125.25
Change in Account Value	-3,393.92
Ending Account Value	**$132,147.02**

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]	4,230.12	5,811.60	7,471.20	6%
Fixed Income	130,940.45	128,604.09	124,675.82	94%
Account Total (Pie Chart)	**$135,170.57**	**$134,415.69**	**$132,147.02**	**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	6.87	157.70	-625.45
Long-Term Gain/Loss	1.40	-550.03	-8,915.60
Net Gain/Loss	**8.27**	**-392.33**	**-9,541.05**

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

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$135,170.57
Calculation Factor: [redacted]	32.4
Amount Required to be Withdrawn for 2008:	$4,171.93
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2008:	$4,171.93

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.

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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San Francisco, California 94111 (415) 445-2300

Individual Retirement Account Statement

Statement Period: 07/01/2008 - 07/31/2008

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
[redacted]	Telephone Number: [redacted] Fax Number: [redacted]	Web Site: [redacted]

Prior Year-End Fair Market Value: $135,170.57 **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	-106.04
Total Accrued Interest Paid	**$0.00**	**-$106.04**

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Interest Income		
Bond Interest	1,120.03	7,487.31
FDIC Insured Bank Deposits	5.22	64.27
Other Interest	0.00	362.96
Total Dividends, Interest, Income and Expenses	**$1,125.25**	**$7,914.54**
Distributions		
Other Distributions	534.35	7,056.62
Total Distributions	**$534.35**	**$7,056.62**

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 6.00% of Portfolio									
Cash Balance				614.67	0.00				
FDIC Insured Bank Deposits									
RESERVE INSURED DEPOSITS									
7,471.200	07/01/08	[redacted]	07/31/08	5,196.93	7,471.20	3.80	64.27	N/A	1.23%
Total FDIC Insured Bank Deposits				**$5,196.93**	**$7,471.20**	**$3.80**	**$64.27**		
Total Cash and Cash Equivalents				**$5,811.60**	**$7,471.20**	**$3.80**	**$64.27**		

[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 94.00% of Portfolio *(In CUSIP Sequence)*									
Certificates of Deposit									
JPMORGAN CHASE BK N A NEW YORK N Y									
CTF DEP 8.000% 03/30/22 B/E									
DTD 03/30/07 CALLABLE 09/30/08									
@ 100.000 1ST CPN DTE 06/30/07									
CPN PMT QUARTERLY ON M,J,S,D 30									
Moody Rating AAA S & P Rating AA									
Security Identifier: 48121CRY4									
6,000.000	03/27/07	100.0000	6,000.00	95.3400	5,720.40	-279.60	41.33	480.00	8.39%
Original Cost Basis: $6,000.00									
Total Certificates of Deposit 6,000.000			**$6,000.00**		**$5,720.40**	**-$279.60**	**$41.33**	**$480.00**	
[6]Asset Backed Securities									
CWMBS INC MTG PASS THRU CTF									
SER 2005-26 CL-1-A-7 "INV"									
9.194% 11/25/35 B/E DTD 09/01/05									
Moody Rating AAA S & P Rating AAA									
Factor: 0.72531540 Remaining Balance: 36,265.770									
Security Identifier: 126694MR6									
50,000.000	09/15/05	100.0000	36,265.79	81.8570	29,686.07	-6,579.72	277.88		
Original Cost Basis: $50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"									
SER-2688 CL-2688-SE 10.000% 10/15/33 B/E									
DTD 10/15/03									
Factor: 0.10917464 Remaining Balance: 2,729.366									
Security Identifier: 31394K4U5									
25,000.000	11/16/04	99.9990	2,729.36	99.9230	2,727.26	-2.10	22.74		
Original Cost Basis: $15,500.36									
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									
Factor: 0.67965131 Remaining Balance: 6,796.513									
Security Identifier: 31394UER9									
10,000.000	04/18/06	96.9640	6,590.18	84.9460	5,773.37	-816.81	39.65		
Original Cost Basis: $8,738.56									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-2950 CL-2950-SV 16.517% 03/15/35 B/E									
DTD 03/15/05									
Factor: 0.32497678 Remaining Balance: 4,874.652									
Security Identifier: 31395PXU1									

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)*									
6Asset Backed Securities *(continued)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD *(continued)*									
15,000.000	09/27/05	100.0000	4,874.66	99.4140	4,846.09	-28.57	67.10		
Original Cost Basis: $14,803.18									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 12.982% 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	87.1470	2,381.60	-323.91	29.57		
Original Cost Basis: $9,900.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 13.855% 05/15/33 B/E DTD 11/15/05 CLB Factor: 0.23707462 Remaining Balance: 2,370.746 *Security Identifier:* 31396EJF4									
10,000.000	01/31/06	96.7500	2,293.70	96.2900	2,282.79	-10.91	27.37		
Original Cost Basis: $9,182.05									
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 Factor: 0.66818295 Remaining Balance: 10,022.744 *Security Identifier:* 31396LSC5									
15,000.000	10/13/06	98.7500	9,897.47	91.2610	9,146.86	-750.61	66.82		
Original Cost Basis: $14,812.50									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.746% 06/15/36 B/E DTD 06/15/06 CLB Factor: 0.76161165 Remaining Balance: 9,139.340 *Security Identifier:* 31396RXF9									
12,000.000	05/22/07	85.0000	7,768.44	101.4930	9,275.79	1,507.35	119.93		
Original Cost Basis: $8,515.93									

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)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB Factor: 0.54547137 Remaining Balance: 21,818.855 *Security Identifier:* 31396UTM2									
20,000.000	04/21/08	97.3500	10,620.33	90.8740	9,913.84	-706.49	112.81		
Original Cost Basis: $11,519.63									
20,000.000	04/23/08	97.7000	10,658.52	90.8740	9,913.83	-744.69	112.80		
Original Cost Basis: $11,561.04									
40,000.000	**Total**		**$21,278.85**		**$19,827.67**	**-$1,451.18**	**$225.61**	**$0.00**	
FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB Factor: 0.65596953 Remaining Balance: 5,247.756 *Security Identifier:* 31397BJA0									
8,000.000	09/20/07	98.5000	5,169.04	114.2350	5,994.77	825.73	143.09		
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 DTD 01/01/07 CLB Factor: 0.96357791 Remaining Balance: 6,745.045 *Security Identifier:* 31397EUE3									
7,000.000	01/19/07	98.5000	6,643.87	89.5880	6,042.75	-601.12	44.97		
Original Cost Basis: $6,895.00									
Total Asset Backed Securities **202,000.000**			**$106,216.87**		**$97,985.02**	**-$8,231.85**	**$1,064.73**	**$0.00**	

Total Remaining Balance: 108,743.635

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Individual Retirement Account Statement

Statement Period: 07/01/2008 - 07/31/2008

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 09/27/08 @ 100.000 1ST CPN DTE 09/27/07 CPN PMT QUARTERLY ON M,J,S,D 27 *Moody Rating AA1 S & P Rating AA* *Security Identifier:* 06738GEG1									
7,000.000	06/18/07	100.0000	7,000.00	95.3200	6,672.40	-327.60	0.00		
Original Cost Basis: $7,000.00									
15,000.000	06/18/07	100.0000	15,000.00	95.3200	14,298.00	-702.00	0.00		
Original Cost Basis: $15,000.00									
22,000.000	**Total**		**$22,000.00**		**$20,970.40**	**-$1,029.60**	**$0.00**	**$0.00**	
Total Corporate Bonds 22,000.000			**$22,000.00**		**$20,970.40**	**-$1,029.60**	**$0.00**	**$0.00**	
Total Fixed Income 230,000.000			**$134,216.87**		**$124,675.82**	**-$9,541.05**	**$1,106.06**	**$480.00**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$141,688.07**	**$132,147.02**	**-$9,541.05**	**$1,106.06**	**$544.27**

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.

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							
07/15/08		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 06/30 PD 07/15/08				22.74
07/15/08		BOND INTEREST RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 16.517% 03/15/35 B/E DTD 03/15/05 RD 06/30 PD 07/15/08				67.99
07/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 12.982% 12/15/34 B/E DTD 04/01/05 CLB RD 06/30 PD 07/15/08				29.57

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Dividends and Interest *(continued)*							
07/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 13.855% 05/15/33 B/E DTD 11/15/05 CLB RD 06/30 PD 07/15/08				27.48
07/15/08		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.746% 06/15/36 B/E DTD 06/15/06 CLB RD 06/30 PD 07/15/08				119.93
07/15/08		BOND INTEREST RECEIVED	40000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB RD 06/30 PD 07/15/08				243.12
07/15/08		BOND INTEREST RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB RD 06/30 PD 07/15/08				150.75
07/15/08		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 06/30 PD 07/15/08				44.97
07/17/08	07/16/08	MONEY MARKET FUND INTEREST RECEIVED	RESERVE INS DEPOSITS INTEREST CREDITED				5.22
07/25/08		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 9.194% 11/25/35 B/E DTD 09/01/05 RD 06/30 PD 07/25/08				306.56
07/25/08		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 06/30 PD 07/25/08				39.72
07/25/08		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 06/30 PD 07/25/08				67.20
Total Dividends and Interest							**$1,125.25**

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Distributions							
07/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 16.517% 03/15/35 B/E DTD 03/15/05 RD 06/30 PD 07/15/08				64.71
07/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 13.855% 05/15/33 B/E DTD 11/15/05 CLB RD 06/30 PD 07/15/08				9.41
07/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB RD 06/30 PD 07/15/08				108.22
07/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB RD 06/30 PD 07/15/08				280.93
07/15/08		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 06/30 PD 07/15/08				0.62
07/25/08		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 06/30 PD 07/25/08				12.69
07/25/08		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 06/30 PD 07/25/08				57.77
Total Distributions							**$534.35**
FDIC Insured Bank Deposits							
07/01/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-614.67
07/16/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-1,170.44
07/17/08	07/16/08	MONEY MARKET INTEREST REINVESTED	RESERVE INS DEPOSITS INTEREST REINVESTED				-5.22
07/28/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-483.94
Total FDIC Insured Bank Deposits							**-$2,274.27**
Total Value of all Transactions							**-$614.67**

The price and quantity displayed may have been rounded.

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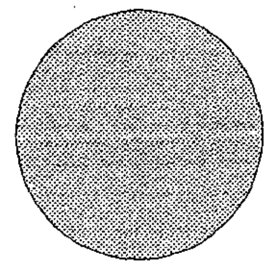
Individual Retirement Account Statement

Statement Period: 07/01/2008 - 07/31/2008

Bond Maturity Schedule

Bond Maturity	Market Value	Percentage of Bond Market Value
Over 10 years	124,675.82	100%
Total	**$124,675.82**	**100%**

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

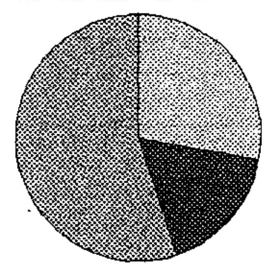


Percentages of bond market values are rounded to the nearest whole percentage.

Bond Quality

Bond Quality	Market Value	Percentage of Bond Market Value
AAA	35,406.47	28%
AA	20,970.40	17%
Not Rated	68,298.95	55%
Total	**$124,675.82**	**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]

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
RESERVE INSURED DEPOSITS				
Account Number: [redacted]		Activity Ending: 07/31/08		
07/01/08	Opening Balance		5,196.93	5,196.93
07/01/08	Deposit	DEPOSIT	614.67	5,811.60
07/15/08	Deposit	INTEREST CREDITED	5.22	5,816.82
07/16/08	Deposit	DEPOSIT	1,170.44	6,987.26
07/16/08		YIELD 1.21%		6,987.26
07/16/08		CITY BANK TEXAS		6,987.26
07/16/08		A/O 07/16 $5,816.82		6,987.26
07/16/08		FRONTIER BANK		6,987.26
07/16/08		A/O 07/16 $1,170.44		6,987.26
07/28/08	Deposit	DEPOSIT	483.94	7,471.20
07/31/08	**Closing Balance**			**$7,471.20**
Total FDIC Insured Bank Deposits				**$7,471.20**

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.

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

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IRA FBO JAMES MCDERMOTT SR
[redacted]N
[redacted]

Your Investment Executive:
[redacted]

Account Number: [redacted]4
Statement Period: 08/01/2008 - 08/31/2008

Valuation at a Glance

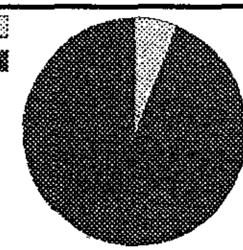
	This Period
Beginning Account Value	**$132,147.02**
Dividends/Interest	1,119.43
Change in Account Value	6,914.04
Ending Account Value	**$140,180.49**

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]	4,230.12	7,471.20	8,839.89	6%
Fixed Income	130,940.45	124,675.82	131,340.60	94%
Account Total (Pie Chart)	**$135,170.57**	**$132,147.02**	**$140,180.49**	**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.

DALBAR RATED FOR COMMUNICATION

A0004172CSF110DP

Clearing Through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

[redacted]

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized This Period
Short-Term Gain/Loss	1.50	159.20	1,472.61
Long-Term Gain/Loss	8.88	-541.15	-7,682.04
Net Gain/Loss	**10.38**	**-381.95**	**-6,209.43**

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

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$135,170.57
Calculation Factor: [redacted]5 [redacted]	32.4
Amount Required to be Withdrawn for 2008:	$4,171.93
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2008:	$4,171.93

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.

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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San Francisco, California 94111 (415) 445-2300

Individual Retirement Account Statement

[redacted]

Statement Period: 08/01/2008 - 08/31/2008

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
[redacted]	Telephone Number: [redacted]	Web Site: [redacted]
4	Fax Number: [redacted]	

Prior Year-End Fair Market Value: $135,170.57 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	-106.04
Total Accrued Interest Paid	**$0.00**	**-$106.04**

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Interest Income		
Bond Interest	1,111.30	8,598.61
FDIC Insured Bank Deposits	8.13	72.40
Other Interest	0.00	362.96
Total Dividends, Interest, Income and Expenses	**$1,119.43**	**$9,033.97**
Distributions		
Other Distributions	249.26	7,305.88
Total Distributions	**$249.26**	**$7,305.88**

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 6.00% of Portfolio									
FDIC Insured Bank Deposits									
RESERVE INSURED DEPOSITS									
8,839.890	08/01/08	[redacted]	08/29/08	7,471.20	8,839.89	4.34	72.40	N/A	1.23%
Total FDIC Insured Bank Deposits				**$7,471.20**	**$8,839.89**	**$4.34**	**$72.40**		
Total Cash and Cash Equivalents				**$7,471.20**	**$8,839.89**	**$4.34**	**$72.40**		

[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 94.00% of Portfolio *(In CUSIP Sequence)*									
Certificates of Deposit									
JPMORGAN CHASE BK N A NEW YORK N Y CTF DEP 8.000% 03/30/22 B/E DTD 03/30/07 CALLABLE 09/30/08 @ 100.000 1ST CPN DTE 06/30/07 CPN PMT QUARTERLY ON M,J,S,D 30 Moody Rating AAA S & P Rating AA *Security Identifier*: 48121CRY4									
6,000.000	03/27/07	100.0000	6,000.00	96.4800	5,788.80	-211.20	82.67	480.00	8.29%
Original Cost Basis: $6,000.00									
Total Certificates of Deposit 6,000.000			**$6,000.00**		**$5,788.80**	**-$211.20**	**$82.67**	**$480.00**	
[6]Asset Backed Securities									
CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 9.194% 11/25/35 B/E DTD 09/01/05 Moody Rating AAA S & P Rating AAA Factor: 0.79675563 Remaining Balance: 39,837.782 *Security Identifier*: 126694MR6									
50,000.000	09/15/05	100.0000	39,837.80	86.5130	34,464.86	-5,372.94	305.25		
Original Cost Basis: $50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 Factor: 0.10917464 Remaining Balance: 2,729.366 *Security Identifier*: 31394K4U5									
25,000.000	11/16/04	99.9990	2,729.36	101.6500	2,774.40	45.04	22.74		
Original Cost Basis: $15,500.36									
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 Factor: 0.67723905 Remaining Balance: 6,772.391 *Security Identifier*: 31394UER9									
10,000.000	04/18/06	96.9640	6,566.79	87.5980	5,932.48	-634.31	39.51		
Original Cost Basis: $8,738.56									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 16.517% 03/15/35 B/E DTD 03/15/05 Factor: 0.32497678 Remaining Balance: 4,874.652 *Security Identifier*: 31395PXU1									

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)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD *(continued)*									
15,000.000	09/27/05	100.0000	4,874.66	95.8800	4,673.82	-200.84	67.10		
Original Cost Basis: $14,803.18									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 12.982% 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	96.0310	2,624.38	-81.13	29.57		
Original Cost Basis: $9,900.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 13.855% 05/15/33 B/E DTD 11/15/05 CLB Factor: 0.23566099 Remaining Balance: 2,356.610 *Security Identifier:* 31396EJF4									
10,000.000	01/31/06	96.7500	2,280.02	101.8000	2,399.03	119.01	27.21		
Original Cost Basis: $9,182.05									
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 Factor: 0.66391982 Remaining Balance: 9,958.797 *Security Identifier:* 31396LSC5									
15,000.000	10/13/06	98.7500	9,834.32	90.7630	9,038.90	-795.42	66.39		
Original Cost Basis: $14,812.50									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.746% 06/15/36 B/E DTD 06/15/06 CLB Factor: 0.75776882 Remaining Balance: 9,093.226 *Security Identifier:* 31396RXF9									
12,000.000	05/22/07	85.0000	7,729.24	95.4030	8,675.21	945.97	119.32		
Original Cost Basis: $8,515.93									

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)*									
6Asset Backed Securities *(continued)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-3187 CL-3187-LT 12.408% 07/15/36 B/E									
DTD 07/15/06 CLB									
Factor: 0.54547137 Remaining Balance: 21,818.855									
Security Identifier: 31396UTM2									
20,000.000	04/21/08	97.3500	10,620.33	98.1730	10,710.11	89.78	112.81		
Original Cost Basis: $11,519.63									
20,000.000	04/23/08	97.7000	10,658.52	98.1730	10,710.11	51.59	112.80		
Original Cost Basis: $11,561.04									
40,000.000	**Total**		**$21,278.85**		**$21,420.22**	**$141.37**	**$225.61**	**$0.00**	
FHLMC GTD REMIC PASS THRU CTFS REMIC									
SER-3218 CL-3218-JS INV FLTR									
32.721% 09/15/36 B/E DTD 09/15/06 CLB									
Factor: 0.64343056 Remaining Balance: 5,147.444									
Security Identifier: 31397BJA0									
8,000.000	09/20/07	98.5000	5,070.23	124.3620	6,401.47	1,331.24	140.36		
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									
DTD 01/01/07 CLB									
Factor: 0.96348844 Remaining Balance: 6,744.419									
Security Identifier: 31397EUE3									
7,000.000	01/19/07	98.5000	6,643.25	85.0900	5,738.83	-904.42	44.96		
Original Cost Basis: $6,895.00									
Total Asset Backed Securities			**$109,550.03**		**$104,143.60**	**-$5,406.43**	**$1,088.02**	**$0.00**	
202,000.000									
Total Remaining Balance: 112,066.390									

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[redacted]

Individual Retirement Account Statement

Statement Period: 08/01/2008 - 08/31/2008

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 09/27/08 @ 100.000 1ST CPN DTE 09/27/07 CPN PMT QUARTERLY ON M,J,S,D 27 Moody Rating AA1 S & P Rating AA *Security Identifier:* 06738GEG1									
7,000.000	06/18/07	100.0000	7,000.00	97.3100	6,811.70	-188.30	0.00		
Original Cost Basis: $7,000.00									
15,000.000	06/18/07	100.0000	15,000.00	97.3100	14,596.50	-403.50	0.00		
Original Cost Basis: $15,000.00									
22,000.000	**Total**		**$22,000.00**		**$21,408.20**	**-$591.80**	**$0.00**	**$0.00**	
Total Corporate Bonds 22,000.000			**$22,000.00**		**$21,408.20**	**-$591.80**	**$0.00**	**$0.00**	
Total Fixed Income 230,000.000			**$137,550.03**		**$131,340.60**	**-$6,209.43**	**$1,170.69**	**$480.00**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$146,389.92**	**$140,180.49**	**-$6,209.43**	**$1,170.69**	**$552.40**

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							
08/15/08		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 08/15/08				22.74
08/15/08		BOND INTEREST RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 16.517% 03/15/35 B/E DTD 03/15/05 RD 07/31 PD 08/15/08				67.36
08/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 12.982% 12/15/34 B/E DTD 04/01/05 CLB RD 07/31 PD 08/15/08				29.47

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Individual Retirement Account Statement

Statement Period: 08/01/2008 - 08/31/2008

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Dividends and Interest *(continued)*							
08/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 13.855% 05/15/33 B/E DTD 11/15/05 CLB RD 07/31 PD 08/15/08				27.47
08/15/08		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.746% 06/15/36 B/E DTD 06/15/06 CLB RD 07/31 PD 08/15/08				120.39
08/15/08		BOND INTEREST RECEIVED	40000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB RD 07/31 PD 08/15/08				242.84
08/15/08		BOND INTEREST RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB RD 07/31 PD 08/15/08				143.65
08/15/08		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 08/15/08				44.97
08/19/08	08/18/08	MONEY MARKET FUND INTEREST RECEIVED	RESERVE INS DEPOSITS INTEREST CREDITED				8.13
08/25/08		BOND INTEREST RECEIVED	50000 CWMBS INC MTG,PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 9.194% 11/25/35 B/E DTD 09/01/05 RD 07/31 PD 08/25/08				305.94
08/25/08		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 08/25/08				39.65
08/25/08		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 08/25/08				66.82
Total Dividends and Interest							**$1,119.43**

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Distributions							
08/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 13.855% 05/15/33 B/E DTD 11/15/05 CLB RD 07/31 PD 08/15/08				14.14
08/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.746% 06/15/36 B/E DTD 06/15/06 CLB RD 07/31 PD 08/15/08				46.11
08/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB RD 07/31 PD 08/15/08				100.31
08/15/08		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 08/15/08				0.63
08/25/08		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 08/25/08				24.12
08/25/08		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 08/25/08				63.95
Total Distributions							**$249.26**
FDIC Insured Bank Deposits							
08/18/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-860.08
08/19/08	08/18/08	MONEY MARKET INTEREST REINVESTED	RESERVE INS DEPOSITS INTEREST REINVESTED				-8.13
08/26/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-500.48
Total FDIC Insured Bank Deposits							**-$1,368.69**
Total Value of all Transactions							**$0.00**

The price and quantity displayed may have been rounded.

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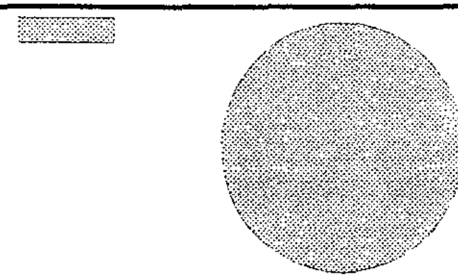
Individual Retirement Account Statement

Statement Period: 08/01/2008 - 08/31/2008

Bond Maturity Schedule

Bond Maturity	Market Value	Percentage of Bond Market Value
Over 10 years	131,340.60	100%
Total	**$131,340.60**	**100%**

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

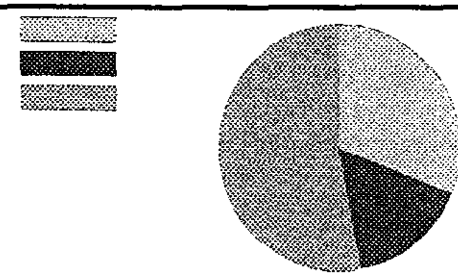


Percentages of bond market values are rounded to the nearest whole percentage.

Bond Quality

Bond Quality	Market Value	Percentage of Bond Market Value
AAA	40,253.66	31%
AA	21,408.20	16%
Not Rated	69,678.74	53%
Total	**$131,340.60**	**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.

[redacted]

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
RESERVE INSURED DEPOSITS				
Account Number: [redacted]4	Activity Ending: 08/29/08			
08/01/08	Opening Balance		7,471.20	7,471.20
08/17/08	Deposit	INTEREST CREDITED	8.13	7,479.33
08/18/08	Deposit	DEPOSIT	860.08	8,339.41
08/18/08		YIELD 1.23%		8,339.41
08/18/08		CITY BANK TEXAS		8,339.41
08/18/08		A/O 08/18 $7,479.33		8,339.41
08/18/08		HUNTINGTON BANK		8,339.41
08/18/08		A/O 08/18 $860.08		8,339.41
08/26/08	Deposit	DEPOSIT	500.48	8,839.89
08/29/08	**Closing Balance**			**$8,839.89**
Total FDIC Insured Bank Deposits				**$8,839.89**

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.

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

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IRA FBO JAMES MCDERMOTT SR
[redacted]

Account Number: [redacted]
Statement Period: 09/01/2008 - 09/30/2008

Valuation at a Glance

	This Period
Beginning Account Value	**$140,180.49**
Dividends/Interest	1,235.54
Change in Account Value	-4,953.38
Ending Account Value	**$136,462.65**

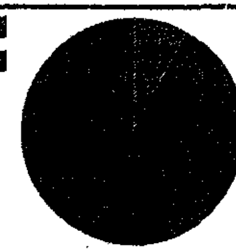
Your Investment Executive:
[redacted]

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, Money Funds, and FDIC Deposits[1]	4,230.12	8,839.89	10,670.56	8%
Fixed Income	130,940.45	131,340.60	125,792.09	92%
Account Total (Pie Chart)	**$135,170.57**	**$140,180.49**	**$136,462.65**	**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.

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Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized This Period
Short-Term Gain/Loss	7.59	166.79	-2,051.11
Long-Term Gain/Loss	14.44	-526.71	-9,133.77
Net Gain/Loss	**22.03**	**-359.92**	**-11,184.88**

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

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$135,170.57
Calculation Factor: [redacted]	32.4
Amount Required to be Withdrawn for 2008:	$4,171.93
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2008:	$4,171.93

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.

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: 09/01/2008 - 09/30/2008

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
[redacted]	Telephone Number: [redacted]7	Web Site: [redacted]
	Fax Number: [redacted]5	

Prior Year-End Fair Market Value: $135,170.57 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	-106.04
Total Accrued Interest Paid	**$0.00**	**-$106.04**

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Interest Income		
Bond Interest	1,106.09	9,704.70
FDIC Insured Bank Deposits	8.46	80.86
Cash Interest	120.99	483.95
Total Dividends, Interest, Income and Expenses	**$1,235.54**	**$10,269.51**
Distributions		
Other Distributions	595.13	7,901.01
Total Distributions	**$595.13**	**$7,901.01**

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 8.00% of Portfolio									
Cash Balance				0.00	120.99				
FDIC Insured Bank Deposits									
RESERVE INSURED DEPOSITS									
10,549.570	08/30/08	[redacted]	09/30/08	8,839.89	10,549.57	5.07	80.86	N/A	1.13%
Total FDIC Insured Bank Deposits				**$8,839.89**	**$10,549.57**	**$5.07**	**$80.86**		
Total Cash, Money Funds, and FDIC Deposits				**$8,839.89**	**$10,670.56**	**$5.07**	**$80.86**		

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 92.00% of Portfolio *(In CUSIP Sequence)*									
Certificates of Deposit									
JPMORGAN CHASE BK N A NEW YORK N Y									
CTF DEP 8.000% 03/30/22 B/E									
DTD 03/30/07 CALLABLE 09/30/08									
@ 100.000 1ST CPN DTE 06/30/07									
CPN PMT QUARTERLY ON M,J,S,D 30									
Moody Rating AAA S & P Rating AA									
Security Identifier: 48121CRY4									
6,000.000	03/27/07	100.0000	6,000.00	96.2400	5,774.40	-225.60	0.00	480.00	8.31%
Original Cost Basis: $6,000.00									
Total Certificates of Deposit			**$6,000.00**		**$5,774.40**	**-$225.60**	**$0.00**	**$480.00**	
6,000.000									
[6]Asset Backed Securities									
CWMBS INC MTG PASS THRU CTF									
SER 2005-26 CL-1-A-7 "INV"									
9.194% 11/25/35 B/E DTD 09/01/05									
Moody Rating AAA S & P Rating AAA									
Factor: 0.79675563 Remaining Balance: 39,837.782									
Security Identifier: 126694MR6									
50,000.000	09/15/05	100.0000	39,837.80	81.1850	32,342.30	-7,495.50	295.07		
Original Cost Basis: $50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"									
SER-2688 CL-2688-SE 10.000% 10/15/33 B/E									
DTD 10/15/03									
Factor: 0.10917464 Remaining Balance: 2,729.366									
Security Identifier: 31394K4U5									
25,000.000	11/16/04	99.9990	2,729.36	93.3910	2,548.98	-180.38	21.99		
Original Cost Basis: $15,500.36									
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									
Factor: 0.67341675 Remaining Balance: 6,734.168									
Security Identifier: 31394UER9									
10,000.000	04/18/06	96.9640	6,529.73	84.9000	5,717.31	-812.42	37.97		
Original Cost Basis: $8,738.56									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-2950 CL-2950-SV 16.517% 03/15/35 B/E									
DTD 03/15/05									
Factor: 0.32497678 Remaining Balance: 4,874.652									
Security Identifier: 31395PXU1									

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)*									
⁶Asset Backed Securities *(continued)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD *(continued)*									
15,000.000	09/27/05	100.0000	4,874.66	90.8470	4,428.48	-446.18	64.86		
Original Cost Basis: $14,803.18									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 12.982% 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	85.3850	2,333.44	-372.07	28.58		
Original Cost Basis: $9,900.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 13.855% 05/15/33 B/E DTD 11/15/05 CLB Factor: 0.23566099 Remaining Balance: 2,356.610 *Security Identifier:* 31396EJF4									
10,000.000	01/31/06	96.7500	2,280.02	91.0240	2,145.08	-134.94	26.30		
Original Cost Basis: $9,182.05									
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 Factor: 0.65457212 Remaining Balance: 9,818.582 *Security Identifier:* 31396LSC5									
15,000.000	10/13/06	98.7500	9,695.86	83.4680	8,195.37	-1,500.49	63.28		
Original Cost Basis: $14,812.50									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.746% 06/15/36 B/E DTD 06/15/06 CLB Factor: 0.75136067 Remaining Balance: 9,016.328 *Security Identifier:* 31396RXF9									
12,000.000	05/22/07	85.0000	7,663.88	95.4900	8,609.69	945.81	114.37		
Original Cost Basis: $8,515.93									

[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)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB Factor: 0.53902783 Remaining Balance: 21,561.113 *Security Identifier:* 31396UTM2									
20,000.000	04/21/08	97.3500	10,494.87	88.0120	9,488.19	-1,006.68	107.76		
Original Cost Basis: $11,519.63									
20,000.000	04/23/08	97.7000	10,532.61	88.0120	9,488.18	-1,044.43	107.75		
Original Cost Basis: $11,561.04									
40,000.000	**Total**		**$21,027.48**		**$18,976.37**	**-$2,051.11**	**$215.51**	**$0.00**	
FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB Factor: 0.63325356 Remaining Balance: 5,066.028 *Security Identifier:* 31397BJA0									
8,000.000	09/20/07	98.5000	4,990.04	117.7910	5,967.33	977.29	133.53		
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 DTD 01/01/07 CLB Factor: 0.96339858 Remaining Balance: 6,743.790 *Security Identifier:* 31397EUE3									
7,000.000	01/19/07	98.5000	6,642.63	83.0800	5,602.74	-1,039.89	43.46		
Original Cost Basis: $6,895.00									
Total Asset Backed Securities **202,000.000**			**$108,976.97**		**$96,867.09**	**-$12,109.88**	**$1,044.92**	**$0.00**	

Total Remaining Balance: 111,471.267

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 12/27/08 @ 100.000 1ST CPN DTE 09/27/07 CPN PMT QUARTERLY ON M,J,S,D 27 Moody Rating AA1 S & P Rating AA *Security Identifier:* 06738GEG1									
7,000.000	06/18/07	100.0000	7,000.00	105.2300	7,366.10	366.10	0.00		
Original Cost Basis: $7,000.00									
15,000.000	06/18/07	100.0000	15,000.00	105.2300	15,784.50	784.50	0.00		
Original Cost Basis: $15,000.00									
22,000.000	**Total**		**$22,000.00**		**$23,150.60**	**$1,150.60**	**$0.00**	**$0.00**	
Total Corporate Bonds 22,000.000			**$22,000.00**		**$23,150.60**	**$1,150.60**	**$0.00**	**$0.00**	
Total Fixed Income 230,000.000			**$136,976.97**		**$125,792.09**	**-$11,184.88**	**$1,044.92**	**$480.00**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$147,647.53	$136,462.65	-$11,184.88	$1,044.92	$560.86

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

[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							
09/15/08		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 08/29 PD 09/15/08				22.74
09/15/08		BOND INTEREST RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 16.517% 03/15/35 B/E DTD 03/15/05 RD 08/29 PD 09/15/08				67.18
09/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 12.982% 12/15/34 B/E DTD 04/01/05 CLB RD 08/29 PD 09/15/08				29.53

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Dividends and Interest *(continued)*							
09/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 13.855% 05/15/33 B/E DTD 11/15/05 CLB RD 08/29 PD 09/15/08				27.24
09/15/08		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.746% 06/15/36 B/E DTD 06/15/06 CLB RD 08/29 PD 09/15/08				119.47
09/15/08		BOND INTEREST RECEIVED	40000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB RD 08/29 PD 09/15/08				242.22
09/15/08		BOND INTEREST RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB RD 08/29 PD 09/15/08				140.53
09/15/08		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 08/29 PD 09/15/08				44.96
09/17/08	09/16/08	MONEY MARKET FUND INTEREST RECEIVED	RESERVE INS DEPOSITS INTEREST CREDITED				8.46
09/25/08		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 9.194% 11/25/35 B/E DTD 09/01/05 RD 08/29 PD 09/25/08				306.32
09/25/08		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 08/29 PD 09/25/08				39.51

[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)*							
09/25/08		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 08/29 PD 09/25/08				66.39
09/30/08		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 09/15 PD 09/30/08				120.99
Total Dividends and Interest							**$1,235.54**
Distributions							
09/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.746% 06/15/36 B/E DTD 06/15/06 CLB RD 08/29 PD 09/15/08				76.90
09/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB RD 08/29 PD 09/15/08				257.74
09/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB RD 08/29 PD 09/15/08				81.42
09/15/08		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 08/29 PD 09/15/08				0.63
09/25/08		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 08/29 PD 09/25/08				38.22
09/25/08		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 08/29 PD 09/25/08				140.22
Total Distributions							**$595.13**

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Individual Retirement Account Statement

Statement Period: 09/01/2008 - 09/30/2008

Transactions by Type of Activity *(continued)*

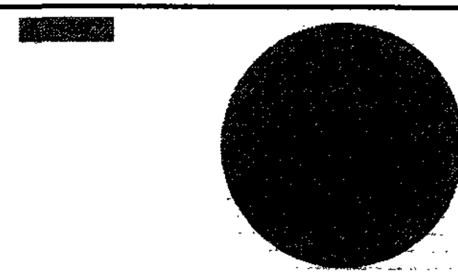
Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
FDIC Insured Bank Deposits							
09/16/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-1,110.56
09/17/08	09/16/08	MONEY MARKET INTEREST REINVESTED	RESERVE INS DEPOSITS INTEREST REINVESTED				-8.46
09/26/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-590.66
Total FDIC Insured Bank Deposits							**-$1,709.68**
Total Value of all Transactions							**$120.99**

The price and quantity displayed may have been rounded.

Bond Maturity Schedule

Bond Maturity	Market Value	Percentage of Bond Market Value
Over 10 years	125,792.09	100%
Total	**$125,792.09**	**100%**

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

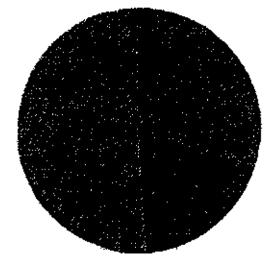


Percentages of bond market values are rounded to the nearest whole percentage.

[redacted]

Bond Quality

Bond Quality	Market Value	Percentage of Bond Market Value
AAA	38,116.70	30%
AA	23,150.60	19%
Not Rated	64,524.79	51%
Total	**$125,792.09**	**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

Sweep FDIC Insured Bank Deposits

RESERVE INSURED DEPOSITS

Account Number: [redacted] Activity Ending: 09/30/08

Date	Activity Type	Description	Amount	Balance
08/30/08	Opening Balance		8,839.89	8,839.89
09/15/08	Deposit	INTEREST CREDITED	8.46	8,848.35
09/16/08	Deposit	DEPOSIT	1,110.56	9,958.91
09/16/08		YIELD 1.22%		9,958.91
09/16/08		CITY BANK TEXAS		9,958.91
09/16/08		A/O 09/16 $8,848.35		9,958.91
09/16/08		NY COMMUNITY BANK		9,958.91
09/16/08		A/O 09/16 $1,110.56		9,958.91
09/26/08	Deposit	DEPOSIT	590.66	10,549.57
09/30/08	**Closing Balance**			**$10,549.57**
Total FDIC Insured Bank Deposits				**$10,549.57**

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.

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								
01/08/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 9.34	31396RXF9	12,000.000	9.34	10.99	1.65
01/08/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 50.51	31397BJA0	8,000.000	50.51	51.27	0.76
01/08/08	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
02/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 139.32	31397BJA0	8,000.000	139.32	141.44	2.12
03/07/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 78.76	31396RXF9	12,000.000	78.76	92.65	13.89
03/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 565.86	31397BJA0	8,000.000	565.86	574.47	8.61
04/07/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 279.03	31396RXF9	12,000.000	279.03	328.27	49.24
04/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 295.91	31397BJA0	8,000.000	295.91	300.42	4.51
05/07/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 108.12	31396RXF9	12,000.000	108.12	127.19	19.07
05/07/08	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 564.37	31396UTM2	20,000.000	564.37	579.72	15.35
05/07/08	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 566.39	31396UTM2	20,000.000	566.39	579.72	13.33
05/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 400.27	31397BJA0	8,000.000	400.27	406.36	6.09

[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
Short Term *(continued)*								
06/06/08	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 282.26	31396UTM2	20,000.000	282.26	289.94	7.68
06/06/08	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 283.27	31396UTM2	20,000.000	283.27	289.94	6.67
06/06/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 122.99	31397BJA0	8,000.000	122.99	124.85	1.86
07/08/08	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 52.67	31396UTM2	20,000.000	52.67	54.10	1.43
07/08/08	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 52.86	31396UTM2	20,000.000	52.86	54.10	1.24
07/08/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 276.72	31397BJA0	8,000.000	276.72	280.92	4.20
08/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 98.81	31397BJA0	8,000.000	98.81	100.31	1.50
09/08/08	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 125.46	31396UTM2	20,000.000	125.46	128.87	3.41
09/08/08	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 125.91	31396UTM2	20,000.000	125.91	128.87	2.96
09/08/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 80.19	31397BJA0	8,000.000	80.19	81.41	1.22
Total Short Term						**$4,559.62**	**$4,726.41**	**$166.79**
Long Term								
01/08/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 11.88	31396EJF4	10,000.000	11.88	12.28	0.40
01/11/08	11/25/05	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 85.64	31394UGN6	20,000.000	85.64	88.06	2.42
01/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 11.14	31396LSC5	15,000.000	11.14	11.28	0.14

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Individual Retirement Account Statement

Statement Period: 09/01/2008 - 09/30/2008

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)*								
02/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.60	31397EUE3	7,000.000	0.60	0.61	0.01
02/12/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 42.04	31396LSC5	15,000.000	42.04	42.57	0.53
03/07/08	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 64.25	31395PXU1	15,000.000	64.25	64.24	-0.01
03/07/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 29.44	31396EJF4	10,000.000	29.44	30.42	0.98
03/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.60	31397EUE3	7,000.000	0.60	0.61	0.01
03/11/08	11/25/05	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 377.32	31394UGN6	20,000.000	377.32	387.98	10.66
03/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 219.38	31396LSC5	15,000.000	219.38	222.15	2.77
04/07/08	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 217.30	31395PXU1	15,000.000	217.30	217.30	0.00
04/07/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 139.02	31396EJF4	10,000.000	139.02	143.68	4.66
04/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.61	31397EUE3	7,000.000	0.61	0.61	0.00
04/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 125.64	31396LSC5	15,000.000	125.64	127.23	1.59
04/22/08	11/25/05	SELL	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 12,055.62	31394UGN6	20,000.000	12,055.62	11,456.63	-598.99

[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)*								
05/07/08	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 209.43	31395PXU1	15,000.000	209.43	209.43	0.00
05/07/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 60.71	31396EJF4	10,000.000	60.71	62.75	2.04
05/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.61	31397EUE3	7,000.000	0.61	0.61	0.00
05/13/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 228.19	31396LSC5	15,000.000	228.19	231.07	2.88
06/06/08	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 26.43	31395PXU1	15,000.000	26.43	26.43	0.00
06/06/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 55.39	31396EJF4	10,000.000	55.39	57.25	1.86
06/06/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 70.01	31396RXF9	12,000.000	70.01	82.36	12.35
06/06/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.61	31397EUE3	7,000.000	0.61	0.62	0.01
06/11/08	04/18/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 50.18	31394UER9	10,000.000	50.18	51.74	1.56
06/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 213.42	31396LSC5	15,000.000	213.42	216.12	2.70
07/08/08	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 64.71	31395PXU1	15,000.000	64.71	64.70	-0.01
07/08/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 9.10	31396EJF4	10,000.000	9.10	9.40	0.30
07/08/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.61	31397EUE3	7,000.000	0.61	0.62	0.01
07/11/08	04/18/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 12.30	31394UER9	10,000.000	12.30	12.68	0.38

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)*								
07/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 57.05	31396LSC5	15,000.000	57.05	57.77	0.72
07/28/08	09/15/05	RPP	CWMBS INC MTG PASS-THRU CTF Original Cost Basis: 3,572.01	126694MR6	50,000.000	3,572.01	3,572.01	0.00
08/07/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 13.68	31396EJF4	10,000.000	13.68	14.13	0.45
08/07/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 39.20	31396RXF9	12,000.000	39.20	46.11	6.91
08/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.62	31397EUE3	7,000.000	0.62	0.62	0.00
08/12/08	04/18/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 23.39	31394UER9	10,000.000	23.39	24.12	0.73
08/12/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 63.15	31396LSC5	15,000.000	63.15	63.94	0.79
08/14/08	09/15/05	RPP	CWMBS INC MTG PASS THRU CTF Original Cost Basis: -3,572.01	126694MR6	50,000.000	-3,572.01	-3,572.01	0.00
09/08/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 65.36	31396RXF9	12,000.000	65.36	76.89	11.53
09/08/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.62	31397EUE3	7,000.000	0.62	0.62	0.00
09/11/08	04/18/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 37.06	31394UER9	10,000.000	37.06	38.22	1.16

[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)*								
09/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 138.46	31396LSC5	15,000.000	138.46	140.21	1.75
Total Long Term						**$14,820.77**	**$14,294.06**	**-$526.71**
Total Short Term and Long Term						**$19,380.39**	**$19,020.47**	**-$359.92**

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

If you are at least the age of 70½ 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 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.

SEMI-ANNUAL STATEMENT OF FINANCIAL CONDITION

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, 2008, Pershing's net capital of $1.3 billion was 15.54% 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, 2008, Pershing's net capital of $1.3 billion was 16.22% of aggregate debit balances and exceeded the minimum requirement by $1.1 billion.

A copy of the June 30, 2008, 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.

Federal and State Tax Withholding for Retirement Accounts

Subject to changes in prevailing rules--or changes in your circumstances--you may at any time designate or change the federal and state income tax withholding election for distributions from your individual retirement arrangement, 403(b)(7) custodial account, or qualified retirement plan. Simply notify your investment professional or firm. Please note that if you do not have enough federal or state income tax withheld, you may be responsible for payment of estimated taxes. Penalties and interest may also apply.

Although a money market mutual fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market mutual fund. Please carefully read the money market mutual fund prospectus for additional information or contact your investment professional.

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 MARKET FUND AND FDIC INSURED BANK RATES AND BANK LISTS." 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

* 00072037 02 AV 0.449 TR 00268 X111PD05 000000

IRA FBO JAMES MCDERMOTT SR
[redacted]N

Your Investment Executive:
[redacted]

Account Number: [redacted]
Statement Period: 10/01/2008 - 10/31/2008

Valuation at a Glance

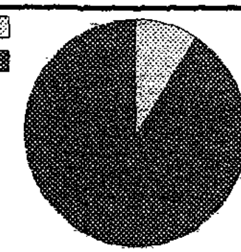
	This Period
Beginning Account Value	**$136,462.65**
Dividends/Interest	1,598.90
Change in Account Value	-926.48
Ending Account Value	**$137,135.07**

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, Money Funds, and FDIC Deposits[1]	4,230.12	10,670.56	12,687.26	9%
Fixed Income	130,940.45	125,792.09	124,447.81	91%
Account Total (Pie Chart)	**$135,170.57**	**$136,462.65**	**$137,135.07**	**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.

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Clearing Through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

[redacted]

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized This Period
Short-Term Gain/Loss	0.00	166.79	-2,600.06
Long-Term Gain/Loss	20.46	-506.25	-9,531.78
Net Gain/Loss	**20.46**	**-339.46**	**-12,131.84**

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

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$135,170.57
Calculation Factor:	32.4
[redacted]955	
[redacted]E	
Amount Required to be Withdrawn for 2008:	$4,171.93
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2008:	**$4,171.93**

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.

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: 10/01/2008 - 10/31/2008

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
[redacted]	Telephone Number: [redacted]	Web Site: [redacted]
	Fax Number: [redacted]	

Prior Year-End Fair Market Value: $135,170.57 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	-106.04
Total Accrued Interest Paid	**$0.00**	**-$106.04**

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Interest Income		
Bond Interest	1,589.02	11,293.72
FDIC Insured Bank Deposits	9.88	90.74
Other Interest	0.00	483.95
Total Dividends, Interest, Income and Expenses	**$1,598.90**	**$11,868.41**
Distributions		
Other Distributions	417.80	8,318.81
Total Distributions	**$417.80**	**$8,318.81**

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 9.00% of Portfolio									
Cash Balance				120.99	0.00				
FDIC Insured Bank Deposits									
RESERVE INSURED DEPOSITS									
12,687.260	10/01/08	[redacted]	10/31/08	10,549.57	12,687.26	4.88	90.74	N/A	0.66%
Total FDIC Insured Bank Deposits				**$10,549.57**	**$12,687.26**	**$4.88**	**$90.74**		
Total Cash, Money Funds, and FDIC Deposits				**$10,670.56**	**$12,687.26**	**$4.88**	**$90.74**		

[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 91.00% of Portfolio *(In CUSIP Sequence)*									
Certificates of Deposit									
JPMORGAN CHASE BK N A NEW YORK N Y CTF DEP 8.000% 03/30/22 B/E DTD 03/30/07 CALLABLE 12/30/08 @ 100.000 1ST CPN DTE 06/30/07 CPN PMT QUARTERLY ON M,J,S,D 30 Moody Rating AAA S & P Rating AA *Security Identifier:* 48121CRY4									
6,000.000	03/27/07	100.0000	6,000.00	91.5900	5,495.40	-504.60	41.33	480.00	8.73%
Original Cost Basis: $6,000.00									
Total Certificates of Deposit **6,000.000**			**$6,000.00**		**$5,495.40**	**-$504.60**	**$41.33**	**$480.00**	
[6]Asset Backed Securities									
CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 9.194% 11/25/35 B/E DTD 09/01/05 Moody Rating AAA S & P Rating AAA Factor: 0.79675563 Remaining Balance: 39,837.782 *Security Identifier:* 126694MR6									
50,000.000	09/15/05	100.0000	39,837.80	84.9650	33,848.17	-5,989.63	305.25		
Original Cost Basis: $50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV" SER-2688 CL-2688-SE 10.000% 10/15/33 B/E DTD 10/15/03 Factor: 0.10917464 Remaining Balance: 2,729.366 *Security Identifier:* 31394K4U5									
25,000.000	11/16/04	99.9990	2,729.36	88.0640	2,403.59	-325.77	22.74		
Original Cost Basis: $15,500.36									
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 Factor: 0.66681473 Remaining Balance: 6,668.147 *Security Identifier:* 31394UER9									
10,000.000	04/18/06	96.9640	6,465.71	91.3100	6,088.69	-377.02	38.90		
Original Cost Basis: $8,738.56									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 16.517% 03/15/35 B/E DTD 03/15/05 Factor: 0.32497678 Remaining Balance: 4,874.652 *Security Identifier:* 31395PXU1									

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Individual Retirement Account Statement

Statement Period: 10/01/2008 - 10/31/2008

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)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD *(continued)*									
15,000.000	09/27/05	100.0000	4,874.66	91.9970	4,484.53	-390.13	67.10		
Original Cost Basis: $14,803.18									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-2968 CL-2968-SC 12.982% 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	98.3000	2,686.39	-19.12	29.57		
Original Cost Basis: $9,900.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-3063 CL-3063-SY 13.855% 05/15/33 B/E									
DTD 11/15/05 CLB									
Factor: 0.23566099 Remaining Balance: 2,356.610									
Security Identifier: 31396EJF4									
10,000.000	01/31/06	96.7500	2,280.02	102.6160	2,418.26	138.24	27.21		
Original Cost Basis: $9,182.05									
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									
Factor: 0.64766260 Remaining Balance: 9,714.939									
Security Identifier: 31396LSC5									
15,000.000	10/13/06	98.7500	9,593.51	88.9880	8,645.13	-948.38	64.77		
Original Cost Basis: $14,812.50									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-3172 CL-3172-CS INV FLTR									
15.746% 06/15/36 B/E DTD 06/15/06 CLB									
Factor: 0.74305023 Remaining Balance: 8,916.603									
Security Identifier: 31396RXF9									
12,000.000	05/22/07	85.0000	7,579.11	92.0550	8,208.18	629.07	117.00		
Original Cost Basis: $8,515.93									

Account Number: [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)*									
[6]Asset Backed Securities *(continued)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-3187 CL-3187-LT 12.408% 07/15/36 B/E									
DTD 07/15/06 CLB									
Factor: 0.53902783 Remaining Balance: 21,561.113									
Security Identifier: 31396UTM2									
20,000.000	04/21/08	97.3500	10,494.87	85.4660	9,213.71	-1,281.16	111.47		
Original Cost Basis: $11,519.63									
20,000.000	04/23/08	97.7000	10,532.61	85.4660	9,213.71	-1,318.90	111.47		
Original Cost Basis: $11,561.04									
40,000.000	**Total**		**$21,027.48**		**$18,427.42**	**-$2,600.06**	**$222.94**	**$0.00**	
FHLMC GTD REMIC PASS THRU CTFS REMIC									
SER-3218 CL-3218-JS INV FLTR									
32.721% 09/15/36 B/E DTD 09/15/06 CLB									
Factor: 0.61478123 Remaining Balance: 4,918.250									
Security Identifier: 31397BJA0									
8,000.000	09/20/07	98.5000	4,844.48	113.4110	5,577.84	733.36	134.11		
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									
DTD 01/01/07 CLB									
Factor: 0.96330833 Remaining Balance: 6,743.158									
Security Identifier: 31397EUE3									
7,000.000	01/19/07	98.5000	6,642.01	90.0410	6,071.61	-570.40	44.95		
Original Cost Basis: $6,895.00									
Total Asset Backed Securities 202,000.000			**$108,579.65**		**$98,859.81**	**-$9,719.84**	**$1,074.54**	**$0.00**	

Total Remaining Balance: 111,053.468

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 12/27/08 @ 100.000 1ST CPN DTE 09/27/07 CPN PMT QUARTERLY ON M,J,S,D 27 Moody Rating AA1 S & P Rating AA *Security Identifier*: 06738GEG1									
7,000.000 Original Cost Basis: $7,000.00	06/18/07	100.0000	7,000.00	91.3300	6,393.10	-606.90	0.00		
15,000.000 Original Cost Basis: $15,000.00	06/18/07	100.0000	15,000.00	91.3300	13,699.50	-1,300.50	0.00		
22,000.000	**Total**		**$22,000.00**		**$20,092.60**	**-$1,907.40**	**$0.00**	**$0.00**	
Total Corporate Bonds **22,000.000**			**$22,000.00**		**$20,092.60**	**-$1,907.40**	**$0.00**	**$0.00**	
Total Fixed Income **230,000.000**			**$136,579.65**		**$124,447.81**	**-$12,131.84**	**$1,115.87**	**$480.00**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$149,266.91**	**$137,135.07**	**-$12,131.84**	**$1,115.87**	**$570.74**

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							
10/01/08		BOND INTEREST RECEIVED	22000 BARCLAYS BK PLC 0.000% 06/27/22 B/E DTD 06/27/07 CLB RD 09/26 PD 09/27/08				495.00
10/15/08		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 09/30 PD 10/15/08				22.74
10/15/08		BOND INTEREST RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 16.517% 03/15/35 B/E DTD 03/15/05 RD 09/30 PD 10/15/08				66.79
10/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 12.982% 12/15/34 B/E DTD 04/01/05 CLB RD 09/30 PD 10/15/08				29.34

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Dividends and Interest *(continued)*							
10/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 13.855% 05/15/33 B/E DTD 11/15/05 CLB RD 09/30 PD 10/15/08				27.09
10/15/08		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN-CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.746% 06/15/36 B/E DTD 06/15/06 CLB RD 09/30 PD 10/15/08				117.78
10/15/08		BOND INTEREST RECEIVED	40000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB RD 09/30 PD 10/15/08				238.00
10/15/08		BOND INTEREST RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB RD 09/30 PD 10/15/08				137.50
10/15/08		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 09/30 PD 10/15/08				44.96
10/17/08	10/16/08	MONEY MARKET FUND INTEREST RECEIVED	RESERVE INS DEPOSITS INTEREST CREDITED				9.88
10/27/08		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 9.194% 11/25/35 B/E DTD 09/01/05 RD 09/30 PD 10/25/08				305.08
10/27/08		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 09/30 PD 10/25/08				39.28
10/27/08		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 09/30 PD 10/25/08				65.46
Total Dividends and Interest							**$1,598.90**

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
Distributions							
10/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.746% 06/15/36 B/E DTD 06/15/06 CLB RD 09/30 PD 10/15/08				99.73
10/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB RD 09/30 PD 10/15/08				147.78
10/15/08		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 09/30 PD 10/15/08				0.63
10/27/08		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 09/30 PD 10/25/08				66.02
10/27/08		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 09/30 PD 10/25/08				103.64
Total Distributions							**$417.80**
FDIC Insured Bank Deposits							
10/01/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-120.99
10/02/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-495.00
10/16/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-932.34
10/17/08	10/16/08	MONEY MARKET INTEREST REINVESTED	RESERVE INS DEPOSITS INTEREST REINVESTED				-9.88
10/28/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-579.48
Total FDIC Insured Bank Deposits							**-$2,137.69**
Total Value of all Transactions							**-$120.99**

The price and quantity displayed may have been rounded.

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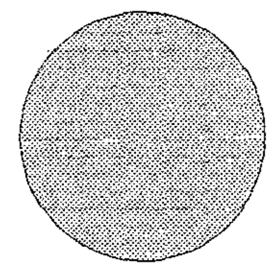
Individual Retirement Account Statement

Statement Period: 10/01/2008 - 10/31/2008

Bond Maturity Schedule

Bond Maturity	Market Value	Percentage of Bond Market Value
Over 10 years	124,447.81	100%
Total	**$124,447.81**	**100%**

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

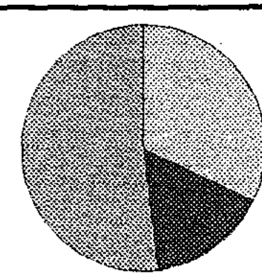


Percentages of bond market values are rounded to the nearest whole percentage.

Bond Quality

Bond Quality	Market Value	Percentage of Bond Market Value
AAA	39,343.57	32%
AA	20,092.60	16%
Not Rated	65,011.64	52%
Total	**$124,447.81**	**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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FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
RESERVE INSURED DEPOSITS				
Account Number: [redacted]	Activity Ending: 10/31/08			
10/01/08	Opening Balance		10,549.57	10,549.57
10/01/08	Deposit	DEPOSIT	120.99	10,670.56
10/02/08	Deposit	DEPOSIT	495.00	11,165.56
10/15/08	Deposit	INTEREST CREDITED	9.88	11,175.44
10/16/08	Deposit	DEPOSIT	932.34	12,107.78
10/16/08		YIELD 1.12%		12,107.78
10/16/08		COUNTRYWIDE BANK		12,107.78
10/16/08		A/O 10/16 $12,107.78		12,107.78
10/28/08	Deposit	DEPOSIT	579.48	12,687.26
10/31/08	**Closing Balance**			**$12,687.26**
Total FDIC Insured Bank Deposits				**$12,687.26**

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.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market mutual fund. Please see the money market mutual fund's prospectus or contact your investment professional for additional information.

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 MARKET FUND AND FDIC INSURED BANK RATES AND BANK LISTS." PLEASE NOTE THAT WE MAY NOT OFFER ALL OF THE MONEY MARKET FUNDS LISTED ON THE PERSHING WEBSITE.

If you are at least the age of 70½ 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 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.

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Individual Retirement Account Statement

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IRA FBO JAMES MCDERMOTT SR
[redacted]N
[redacted]

Your Investment Executive:
[redacted]7

Account Number: [redacted]
Statement Period: 11/01/2008 - 11/30/2008

Valuation at a Glance

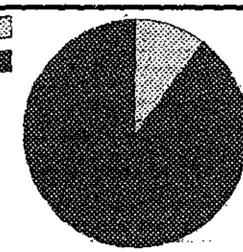
	This Period
Beginning Account Value	**$137,135.07**
Dividends/Interest	673.31
Change in Account Value	1,999.70
Ending Account Value	**$139,808.08**

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, Money Funds, and FDIC Deposits[1]	4,230.12	12,687.26	14,163.24	10%
Fixed Income	130,940.45	124,447.81	125,644.84	90%
Account Total (Pie Chart)	**$135,170.57**	**$137,135.07**	**$139,808.08**	**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.

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Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	This Period
Short-Term Gain/Loss	0.60	167.39	-952.37
Long-Term Gain/Loss	-771.26	-1,277.51	-8,444.66
Net Gain/Loss	**-770.66**	**-1,110.12**	**-9,397.03**

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

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$135,170.57
Calculation Factor:	32.4
[redacted]	
Amount Required to be Withdrawn for 2008:	$4,171.93
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2008:	$4,171.93

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.

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: 11/01/2008 - 11/30/2008

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
[redacted]	Telephone Number: [redacted]17	Web Site: [redacted]
[redacted]24	Fax Number: [redacted]	

Prior Year-End Fair Market Value: $135,170.57 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	-4.93	-110.97
Total Accrued Interest Paid	**-$4.93**	**-$110.97**
Accrued Interest Received		
Asset Backed Securities	40.46	40.46
Total Accrued Interest Received	**$40.46**	**$40.46**

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Interest Income		
Bond Interest	667.19	11,960.91
FDIC Insured Bank Deposits	6.12	96.86
Other interest	0.00	483.95
Total Dividends, Interest, Income and Expenses	**$673.31**	**$12,541.72**
Distributions		
Other Distributions	149.40	8,468.21
Total Distributions	**$149.40**	**$8,468.21**

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 10.00% of Portfolio									
Cash Balance				0.00	653.27				
FDIC Insured Bank Deposits									
RESERVE INSURED DEPOSITS									
13,509.970	11/01/08	[redacted]	11/28/08	12,687.26	13,509.97	0.50	96.86	N/A	0.10%
Total FDIC Insured Bank Deposits				**$12,687.26**	**$13,509.97**	**$0.50**	**$96.86**		
Total Cash, Money Funds, and FDIC Deposits				**$12,687.26**	**$14,163.24**	**$0.50**	**$96.86**		

[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 90.00% of Portfolio *(In CUSIP Sequence)*									
Certificates of Deposit									
JPMORGAN CHASE BK N A NEW YORK N Y									
CTF DEP 8.000% 03/30/22 B/E									
DTD 03/30/07 CALLABLE 12/30/08									
@ 100.000 1ST CPN DTE 06/30/07									
CPN PMT QUARTERLY ON M,J,S,D 30									
Moody Rating AAA S & P Rating AA									
Security Identifier: 48121CRY4									
6,000.000	03/27/07	100.0000	6,000.00	95.8500	5,751.00	-249.00	81.33	480.00	8.34%
Original Cost Basis: $6,000.00									
Total Certificates of Deposit			**$6,000.00**		**$5,751.00**	**-$249.00**	**$81.33**	**$480.00**	
6,000.000									
[6]Asset Backed Securities									
CWMBS INC MTG PASS THRU CTF									
SER 2005-26 CL-1-A-7 "INV"									
9.194% 11/25/35 B/E DTD 09/01/05									
Moody Rating AAA S & P Rating AAA									
Factor: 0.79675563 Remaining Balance: 39,837.782									
Security Identifier: 126694MR6									
50,000.000	09/15/05	100.0000	39,837.80	79.6710	31,739.16	-8,098.64	295.07		
Original Cost Basis: $50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"									
SER-2688 CL-2688-SE 10.000% 10/15/33 B/E									
DTD 10/15/03									
Factor: 0.10917464 Remaining Balance: 2,729.366									
Security Identifier: 31394K4U5									
25,000.000	11/16/04	99.9990	2,729.36	89.0340	2,430.06	-299.30	21.99		
Original Cost Basis: $15,500.36									
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									
Factor: 0.65691121 Remaining Balance: 6,569.112									
Security Identifier: 31394UER9									
10,000.000	04/18/06	96.9640	6,369.68	91.0160	5,978.94	-390.74	37.04		
Original Cost Basis: $8,738.56									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-2950 CL-2950-SV 16.517% 03/15/35 B/E									
DTD 03/15/05									
Factor: 0.32497678 Remaining Balance: 4,874.652									
Security Identifier: 31395PXU1									

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Individual Retirement Account Statement

Statement Period: 11/01/2008 - 11/30/2008

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)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD *(continued)*									
15,000.000	09/27/05	100.0000	4,874.66	97.9620	4,775.31	-99.35	64.86		
Original Cost Basis: $14,803.18									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-2968 CL-2968-SC 12.982% 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	93.4510	2,553.87	-151.64	28.58		
Original Cost Basis: $9,900.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-3063 CL-3063-SY 13.855% 05/15/33 B/E									
DTD 11/15/05 CLB									
Factor: 0.23566099 Remaining Balance: 2,356.610									
Security Identifier: 31396EJF4									
10,000.000	01/31/06	96.7500	2,280.02	93.2100	2,196.60	-83.42	26.30		
Original Cost Basis: $9,182.05									
FNMA GTD REMIC PASS THRU CTF REMIC									
SR-2006-74 CL-SW									
0.000% 08/25/36 B/E DTD 07/25/06									
Factor: 0.60324841 Remaining Balance: 6,032.484									
Security Identifier: 31396KNJ7									
10,000.000	11/13/08	87.0000	5,248.26	93.1010	5,616.30	368.04	0.00		
Original Cost Basis: $5,248.26									
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									
Factor: 0.64766260 Remaining Balance: 9,714.939									
Security Identifier: 31396LSC5									
15,000.000	10/13/06	98.7500	9,593.51	97.0460	9,427.96	-165.55	62.61		
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)*									
6Asset Backed Securities *(continued)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.746% 06/15/36 B/E DTD 06/15/06 CLB Factor: 0.74258729 Remaining Balance: 8,911.047 *Security Identifier:* 31396RXF9									
12,000.000	05/22/07	85.0000	7,574.39	101.1010	9,009.16	1,434.77	113.03		
Original Cost Basis: $8,515.93									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB Factor: 0.53841423 Remaining Balance: 21,536.569 *Security Identifier:* 31396UTM2									
20,000.000	04/21/08	97.3500	10,482.92	91.3940	9,841.57	-641.35	107.64		
Original Cost Basis: $11,519.63									
20,000.000	04/23/08	97.7000	10,520.62	91.3940	9,841.56	-679.06	107.63		
Original Cost Basis: $11,561.04									
40,000.000	**Total**		**$21,003.54**		**$19,683.13**	**-$1,320.41**	**$215.27**	**$0.00**	
FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB Factor: 0.61232697 Remaining Balance: 4,898.616 *Security Identifier:* 31397BJA0									
8,000.000	09/20/07	98.5000	4,825.14	104.9690	5,142.03	316.89	129.12		
Original Cost Basis: $7,394.16									
Total Asset Backed Securities 205,000.000			**$107,041.87**		**$98,552.52**	**-$8,489.35**	**$993.87**	**$0.00**	
Total Remaining Balance: 110,194.025									

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Individual Retirement Account Statement

Statement Period: 11/01/2008 - 11/30/2008

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 12/27/08 @ 100.000 1ST CPN DTE 09/27/07 CPN PMT QUARTERLY ON M,J,S,D 27 Moody Rating AA1 S & P Rating AA *Security Identifier:* 06738CEG1									
7,000.000	06/18/07	100.0000	7,000.00	97.0060	6,790.42	-209.58	0.00		
Original Cost Basis: $7,000.00									
15,000.000	06/18/07	100.0000	15,000.00	97.0060	14,550.90	-449.10	0.00		
Original Cost Basis: $15,000.00									
22,000.000	**Total**		**$22,000.00**		**$21,341.32**	**-$658.68**	**$0.00**	**$0.00**	
Total Corporate Bonds 22,000.000			**$22,000.00**		**$21,341.32**	**-$658.68**	**$0.00**	**$0.00**	
Total Fixed Income 233,000.000			**$135,041.87**		**$125,644.84**	**-$9,397.03**	**$1,075.20**	**$480.00**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$149,205.11**	**$139,808.08**	**-$9,397.03**	**$1,075.20**	**$576.86**

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

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.

[redacted]

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	CCY
Securities Bought and Sold								
11/28/08	11/13/08	PURCHASED	FNMA GTD REMIC PASS THRU CTF REMIC SR-2006-74 CL-SW 0.000% 08/25/36 REG DTD 07/25/06 VARIABLE RATE FACTOR .60324841 REM BAL 6032.48	10,000.000	87.0000	-4.93	-5,253.19	USD
11/28/08	11/13/08	SOLD	FHLMC GTD REMIC PASS THRU CTFS REMIC SER 3263 CL 3263 TM 8.000% 08/15/35 B/E DTD 01/01/07 CLB FACTOR .96321768 REM BAL 6742.52	-7,000.000	87.0000	40.46	5,906.46	USD
Total Securities Bought and Sold						**$35.53**	**$653.27**	

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest								
11/17/08		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 11/15/08				22.74	USD
11/17/08		BOND INTEREST RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 16.517% 03/15/35 B/E DTD 03/15/05 RD 10/31 PD 11/15/08				26.86	USD
11/17/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 12.982% 12/15/34 B/E DTD 04/01/05 CLB RD 10/31 PD 11/15/08				19.04	USD
11/17/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 13.855% 05/15/33 B/E DTD 11/15/05 CLB RD 10/31 PD 11/15/08				11.97	USD
11/17/08		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.746% 06/15/36 B/E DTD 06/15/06 CLB RD 10/31 PD 11/15/08				47.82	USD
11/17/08		BOND INTEREST RECEIVED	40000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB RD 10/31 PD 11/15/08				99.65	USD
11/17/08		BOND INTEREST RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB RD 10/31 PD 11/15/08				53.68	USD
11/17/08		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 11/15/08				44.95	USD

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest *(continued)*								
11/18/08	11/17/08	MONEY MARKET FUND INTEREST RECEIVED	RESERVE INS DEPOSITS INTEREST CREDITED				6.12	USD
11/25/08		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 9.194% 11/25/35 B/E DTD 09/01/05 RD 10/31 PD 11/25/08				236.81	USD
11/25/08		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 11/25/08				38.90	USD
11/25/08		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 11/25/08				64.77	USD
Total Dividends and Interest						**$0.00**	**$673.31**	
Distributions								
11/17/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.746% 06/15/36 B/E DTD 06/15/06 CLB RD 10/31 PD 11/15/08				5.56	USD
11/17/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB RD 10/31 PD 11/15/08				24.54	USD
11/17/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB RD 10/31 PD 11/15/08				19.63	USD
11/17/08		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 11/15/08				0.63	USD
11/25/08		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 10/31 PD 11/25/08				99.04	USD
Total Distributions						**$0.00**	**$149.40**	

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Individual Retirement Account Statement

Statement Period: 11/01/2008 - 11/30/2008

Transactions by Type of Activity *(continued)*

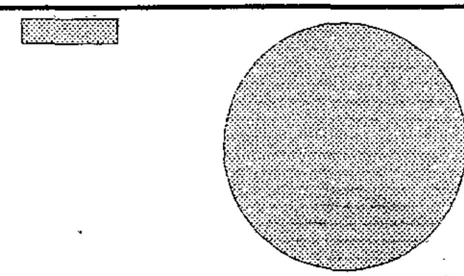
Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
FDIC Insured Bank Deposits								
11/18/08	11/17/08	MONEY MARKET INTEREST REINVESTED	RESERVE INS DEPOSITS INTEREST REINVESTED				-6.12	USD
11/18/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-377.07	USD
11/26/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-439.52	USD
Total FDIC Insured Bank Deposits						**$0.00**	**-$822.71**	
Total Value of all Transactions						**$35.53**	**$653.27**	

The price and quantity displayed may have been rounded.

Bond Maturity Schedule

Bond Maturity	Market Value	Percentage of Bond Market Value
Over 10 years	125,644.84	100%
Total	**$125,644.84**	**100%**

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



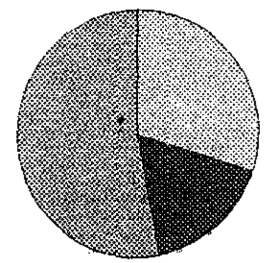
Percentages of bond market values are rounded to the nearest whole percentage.

[redacted]

Bond Quality

Bond Quality	Market Value	Percentage of Bond Market Value
AAA	37,490.16	30%
AA	21,341.32	17%
Not Rated	66,813.36	53%
Total	**$125,644.84**	**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: [redacted]	Activity Ending: 11/28/08			
11/01/08	Opening Balance		12,687.26	12,687.26
11/16/08	Deposit	INTEREST CREDITED	6.12	12,693.38
11/17/08		YIELD .50%		12,693.38
11/17/08		CAPITAL ONE		12,693.38
11/17/08		A/O 11/17 $12,693.38		12,693.38
11/18/08	Deposit	DEPOSIT	377.07	13,070.45
11/26/08	Deposit	DEPOSIT	439.52	13,509.97
11/28/08	**Closing Balance**			**$13,509.97**
Total FDIC Insured Bank Deposits				**$13,509.97**

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 $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts and up to $500,000 for joint accounts. Please review this in connection with other deposits you may have at each respective bank.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market mutual fund. Please see the money market mutual fund's prospectus or contact your investment professional *for additional information.*

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Individual Retirement
Account Statement

* 00001531 03 AT 0.596 TR 00009 X115PA01 000000

IRA FBO JAMES MCDERMOTT SR
[redacted]

Your Investment Executive:
[redacted]

Account Number: [redacted]
Statement Period: 12/01/2008 - 12/31/2008

Valuation at a Glance

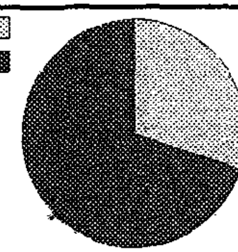
	This Period
Beginning Account Value	**$139,808.08**
Dividends/Interest	1,889.61
Fees	-35.00
Change in Account Value	4,952.89
Ending Account Value	**$146,615.58**

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, Money Funds, and FDIC Deposits[1]	4,230.12	14,163.24	44,244.29	30%
Fixed Income	130,940.45	125,644.84	102,371.29	70%
Account Total (Pie Chart)	**$135,170.57**	**$139,808.08**	**$146,615.58**	**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]

Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized This Period
Short-Term Gain/Loss	5.60	172.99	710.50
Long-Term Gain/Loss	0.00	-1,277.51	-5,160.26
Net Gain/Loss	**5.60**	**-1,104.52**	**-4,449.76**

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

Required Minimum Distribution Summary

	Calculated Amount
Prior Year-end Fair Market Value ("FMV"):	$135,170.57
Calculation Factor:	32.4
[redacted]E	
Amount Required to be Withdrawn for 2008:	$4,171.93
Amount Withdrawn Year to Date:	$0.00
The Remaining Amount You Are Required to Withdraw for 2008:	$4,171.93

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.

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: 12/01/2008 - 12/31/2008

Customer Service Information

Your Investment Executive: B80	Contact Information	Customer Service Information
[redacted]	Telephone Number: [redacted]	Web Site: [redacted]
[redacted]M	Fax Number: [redacted]	
[redacted]024		

Prior Year-End Fair Market Value: $135,170.57 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	-110.97
Total Accrued Interest Paid	**$0.00**	**-$110.97**
Accrued Interest Received		
Asset Backed Securities	0.00	40.46
Total Accrued Interest Received	**$0.00**	**$40.46**

Income and Expense Summary

	Current Period Tax Deferred	Year-to-Date Tax Deferred
Interest Income		
Bond Interest	1,769.01	13,729.92
FDIC Insured Bank Deposits	0.93	97.79
Other Interest	119.67	603.62
Total Dividends, Interest, Income and Expenses	**$1,889.61**	**$14,431.33**
Distributions		
Other Distributions	226.44	8,694.65
Total Distributions	**$226.44**	**$8,694.65**

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 30.00% of Portfolio									
Cash Balance				653.27	0.00				
FDIC Insured Bank Deposits									
RESERVE INSURED DEPOSITS									
44,244.290	11/29/08	[redacted]4	12/31/08	13,509.97	44,244.29	0.46	97.79	N/A	0.05%
Total FDIC Insured Bank Deposits				**$13,509.97**	**$44,244.29**	**$0.46**	**$97.79**		
Total Cash, Money Funds, and FDIC Deposits				**$14,163.24**	**$44,244.29**	**$0.46**	**$97.79**		

[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 70.00% of Portfolio *(In CUSIP Sequence)*									
[6]**Asset Backed Securities**									
CWMBS INC MTG PASS THRU CTF									
SER 2005-26 CL-1-A-7 "INV"									
9.194% 11/25/35 B/E DTD 09/01/05									
Moody Rating AAA S & P Rating AAA									
Factor: 0.79675563 Remaining Balance: 39,837.782									
Security Identifier: 126694MR6									
50,000.000	09/15/05	100.0000	39,837.80	86.4680	34,446.93	-5,390.87	305.25		
Original Cost Basis: $50,000.00									
FHLMC MULTICLASS MTG PARTN CTFS GTD_"INV"									
SER-2688 CL-2688-SE 10.000% 10/15/33 B/E									
DTD 10/15/03									
Factor: 0.10917464 Remaining Balance: 2,729.366									
Security Identifier: 31394K4U5									
25,000.000	11/16/04	99.9990	2,729.36	93.7080	2,557.63	-171.73	22.74		
Original Cost Basis: $15,500.36									
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									
Factor: 0.65691121 Remaining Balance: 6,569.112									
Security Identifier: 31394UER9									
10,000.000	04/18/06	96.9640	6,369.68	83.8990	5,511.42	-858.26	38.32		
Original Cost Basis: $8,738.56									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-2950 CL-2950-SV 16.517% 03/15/35 B/E									
DTD 03/15/05									
Factor: 0.32497678 Remaining Balance: 4,874.652									
Security Identifier: 31395PXU1									
15,000.000	09/27/05	100.0000	4,874.66	98.2530	4,789.49	-85.17	67.10		
Original Cost Basis: $14,803.18									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-2968 CL-2968-SC 12.982% 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	98.3410	2,687.51	-18.00	29.57		
Original Cost Basis: $9,900.00									

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)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-3063 CL-3063-SY 13.855% 05/15/33 B/E									
DTD 11/15/05 CLB									
Factor: 0.23566099 Remaining Balance: 2,356.610									
Security Identifier: 31396EJF4									
10,000.000	01/31/06	96.7500	2,280.02	99.8830	2,353.85	73.83	27.21		
Original Cost Basis: $9,182.05									
FNMA GTD REMIC PASS THRU CTF REMIC									
SR-2006-74 CL-SW									
0.000% 08/25/36 B/E DTD 07/25/06									
Factor: 0.60324841 Remaining Balance: 6,032.484									
Security Identifier: 31396KNJ7									
10,000.000	11/13/08	87.0000	5,248.26	97.1990	5,863.51	615.25	0.00		
Original Cost Basis: $5,248.26									
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									
Factor: 0.64766260 Remaining Balance: 9,714.939									
Security Identifier: 31396LSC5									
15,000.000	10/13/06	98.7500	9,593.51	94.4430	9,175.08	-418.43	64.77		
Original Cost Basis: $14,812.50									
FHLMC MULTICLASS MTG PARTN CTFS GTD									
SER-3172 CL-3172-CS INV FLTR									
15.746% 06/15/36 B/E DTD 06/15/06 CLB									
Factor: 0.74258729 Remaining Balance: 8,911.047									
Security Identifier: 31396RXF9									
12,000.000	05/22/07	85.0000	7,574.39	97.6720	8,703.60	1,129.21	116.93		
Original Cost Basis: $8,515.93									

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[6] *(continued)*									
FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB Factor: 0.53275356 Remaining Balance: 21,310.142 *Security Identifier:* 31396UTM2									
20,000.000	04/21/08	97.3500	10,372.71	97.9720	10,438.99	66.28	110.18		
Original Cost Basis: $11,519.63									
20,000.000	04/23/08	97.7000	10,410.01	97.9720	10,438.98	28.97	110.17		
Original Cost Basis: $11,561.04									
40,000.000	**Total**		**$20,782.72**		**$20,877.97**	**$95.25**	**$220.35**	**$0.00**	
FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB Factor: 0.61232688 Remaining Balance: 4,898.615 *Security Identifier:* 31397BJA0									
8,000.000	09/20/07	98.5000	4,825.14	110.3230	5,404.30	579.16	133.57		
Original Cost Basis: $7,394.16									
Total Asset Backed Securities **205,000.000**			**$106,821.05**		**$102,371.29**	**-$4,449.76**	**$1,025.81**	**$0.00**	
Total Remaining Balance: 109,967.597									
Total Fixed Income **205,000.000**			**$106,821.05**		**$102,371.29**	**-$4,449.76**	**$1,025.81**	**$0.00**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$151,065.34**	**$146,615.58**	**-$4,449.76**	**$1,025.81**	**$97.79**

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. *Original cost basis is provided under the corresponding tax lot. Please note that the adjusted cost basis on* some fixed income securities held in your account may be inaccurate.

[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

Portfolio Holdings *(continued)*

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.

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	CCY
Fees								
12/23/08		MAINTENANCE FEE	MAINT FEE CHARGE				-35.00	USD
Total Fees						**$0.00**	**-$35.00**	

[redacted]

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest								
12/15/08		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 11/28 PD 12/15/08				22.74	USD
12/15/08		BOND INTEREST RECEIVED	15000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2950 CL-2950-SV 16.517% 03/15/35 B/E DTD 03/15/05 RD 11/28 PD 12/15/08				87.04	USD
12/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-2968 CL-2968-SC 12.982% 12/15/34 B/E DTD 04/01/05 CLB RD 11/28 PD 12/15/08				26.30	USD
12/15/08		BOND INTEREST RECEIVED	10000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3063 CL-3063-SY 13.855% 05/15/33 B/E DTD 11/15/05 CLB RD 11/28 PD 12/15/08				34.76	USD
12/15/08		BOND INTEREST RECEIVED	12000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3172 CL-3172-CS INV FLTR 15.746% 06/15/36 B/E DTD 06/15/06 CLB RD 11/28 PD 12/15/08				151.20	USD
12/15/08		BOND INTEREST RECEIVED	40000 FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB RD 11/28 PD 12/15/08				307.81	USD
12/15/08		BOND INTEREST RECEIVED	8000 FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB RD 11/28 PD 12/15/08				173.27	USD
12/17/08	12/16/08	MONEY MARKET FUND INTEREST RECEIVED	RESERVE INS DEPOSITS INTEREST CREDITED				0.93	USD
12/26/08		BOND INTEREST RECEIVED	50000 CWMBS INC MTG PASS THRU CTF SER 2005-26 CL-1-A-7 "INV" 9.194% 11/25/35 B/E DTD 09/01/05 RD 11/28 PD 12/25/08				284.95	USD
12/26/08		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 11/28 PD 12/25/08				38.32	USD

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Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest *(continued)*								
12/26/08		BOND INTEREST RECEIVED	10000 FNMA GTD REMIC PASS THRU CTF REMIC SR-2006-74 CL-SW 0.000% 08/25/36 B/E DTD 07/25/06 RD 11/28 PD 12/25/08				82.85	USD
12/26/08		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 11/28 PD 12/25/08				64.77	USD
12/30/08		BOND INTEREST RECEIVED	22000 BARCLAYS BK PLC 0.000% 06/27/22 B/E DTD 06/27/07 CLB RD 12/26 PD 12/27/08				495.00	USD
12/30/08		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 12/15 PD 12/30/08				119.67	USD
Total Dividends and Interest						**$0.00**	**$1,889.61**	
Distributions								
12/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC MULTICLASS MTG PARTN CTFS GTD SER-3187 CL-3187-LT 12.408% 07/15/36 B/E DTD 07/15/06 CLB RD 11/28 PD 12/15/08				226.43	USD
12/15/08		PRINCIPAL PAY DOWN RECEIVED	FHLMC GTD REMIC PASS THRU CTFS REMIC SER-3218 CL-3218-JS INV FLTR 32.721% 09/15/36 B/E DTD 09/15/06 CLB RD 11/28 PD 12/15/08				0.01	USD
12/29/08		SECURITY REDEEMED	BARCLAYS BK PLC 0.000% 06/27/22 B/E DTD 06/27/07 CLB	-22,000.000			22,000.00	USD
12/30/08		SECURITY REDEEMED	JPMORGAN CHASE BK N A NEW YORK N Y CTF DEP 8.000% 03/30/22 B/E DTD 03/30/07 CLB	-6,000.000			6,000.00	USD
Total Distributions						**$0.00**	**$28,226.44**	

[redacted]

Transactions by Type of Activity *(continued)*

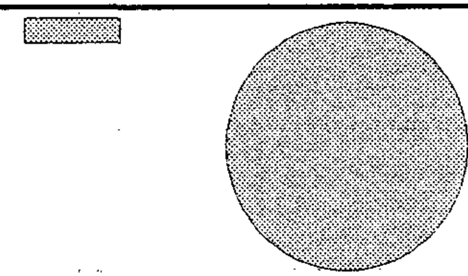
Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
FDIC Insured Bank Deposits								
12/01/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-653.27	USD
12/16/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-1,029.56	USD
12/17/08	12/16/08	MONEY MARKET INTEREST REINVESTED	RESERVE INS DEPOSITS INTEREST REINVESTED				-0.93	USD
12/24/08		MONEY MARKET WITHDRAWAL	RESERVE INS DEPOSITS				35.00	USD
12/29/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-470.89	USD
12/30/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-22,000.00	USD
12/31/08		MONEY MARKET DEPOSIT	RESERVE INS DEPOSITS				-6,614.67	USD
Total FDIC Insured Bank Deposits						**$0.00**	**-$30,734.32**	
Total Value of all Transactions						**$0.00**	**-$653.27**	

The price and quantity displayed may have been rounded.

Bond Maturity Schedule

Bond Maturity	Market Value	Percentage of Bond Market Value
Over 10 years	102,371.29	100%
Total	**$102,371.29**	**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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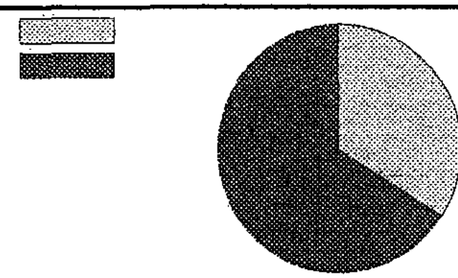
Bond Quality

Bond Quality	Market Value	Percentage of Bond Market Value
AAA	34,446.93	34%
Not Rated	67,924.36	66%
Total	**$102,371.29**	**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: [redacted]	Activity Ending: 12/31/08			
11/29/08	Opening Balance		13,509.97	13,509.97
12/01/08	Deposit	DEPOSIT	653.27	14,163.24
12/15/08	Deposit	INTEREST CREDITED	0.93	14,164.17
12/16/08	Deposit	DEPOSIT	1,029.56	15,193.73
12/16/08		YIELD .08%		15,193.73
12/16/08		CAPITAL ONE		15,193.73
12/16/08		A/O 12/16 $15,193.73		15,193.73
12/24/08	Withdrawal	WITHDRAWAL	-35.00	15,158.73
12/29/08	Deposit	DEPOSIT	470.89	15,629.62
12/30/08	Deposit	DEPOSIT	22,000.00	37,629.62
12/31/08	Deposit	DEPOSIT	6,614.67	44,244.29
12/31/08	**Closing Balance**			**$44,244.29**
Total FDIC Insured Bank Deposits				**$44,244.29**

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 $250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts and up to $500,000 for joint accounts. Please review this in connection with other deposits you may have at each respective bank.

[redacted]

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								
01/08/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 9.34	31396RXF9	12,000.000	9.34	10.99	1.65
01/08/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 50.51	31397BJA0	8,000.000	50.51	51.27	0.76
01/08/08	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
02/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 139.32	31397BJA0	8,000.000	139.32	141.44	2.12
03/07/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 78.76	31396RXF9	12,000.000	78.76	92.65	13.89
03/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 565.86	31397BJA0	8,000.000	565.86	574.47	8.61
04/07/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 279.03	31396RXF9	12,000.000	279.03	328.27	49.24
04/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 295.91	31397BJA0	8,000.000	295.91	300.42	4.51
05/07/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 108.12	31396RXF9	12,000.000	108.12	127.19	19.07
05/07/08	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 564.37	31396UTM2	20,000.000	564.37	579.72	15.35
05/07/08	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 566.39	31396UTM2	20,000.000	566.39	579.72	13.33
05/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 400.27	31397BJA0	8,000.000	400.27	406.36	6.09
06/06/08	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 282.26	31396UTM2	20,000.000	282.26	289.94	7.68
06/06/08	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 283.27	31396UTM2	20,000.000	283.27	289.94	6.67

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)*								
06/06/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 122.99	31397BJA0	8,000.000	122.99	124.85	1.86
07/08/08	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 52.67	31396UTM2	20,000.000	52.67	54.10	1.43
07/08/08	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 52.86	31396UTM2	20,000.000	52.86	54.10	1.24
07/08/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 276.72	31397BJA0	8,000.000	276.72	280.92	4.20
08/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 98.81	31397BJA0	8,000.000	98.81	100.31	1.50
09/08/08	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 125.46	31396UTM2	20,000.000	125.46	128.87	3.41
09/08/08	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 125.91	31396UTM2	20,000.000	125.91	128.87	2.96
09/08/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 80.19	31397BJA0	8,000.000	80.19	81.41	1.22
11/07/08	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 11.95	31396UTM2	20,000.000	11.95	12.27	0.32
11/07/08	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 11.99	31396UTM2	20,000.000	11.99	12.27	0.28
12/05/08	04/21/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 110.21	31396UTM2	20,000.000	110.21	113.21	3.00

[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
Short Term *(continued)*								
12/05/08	04/23/08	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 110.61	31396UTM2	20,000.000	110.61	113.21	2.60
Total Short Term						**$4,804.38**	**$4,977.37**	**$172.99**
Long Term								
01/08/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 11.88	31396EJF4	10,000.000	11.88	12.28	0.40
01/11/08	11/25/05	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 85.64	31394UGN6	20,000.000	85.64	88.06	2.42
01/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 11.14	31396LSC5	15,000.000	11.14	11.28	0.14
02/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.60	31397EUE3	7,000.000	0.60	0.61	0.01
02/12/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 42.04	31396LSC5	15,000.000	42.04	42.57	0.53
03/07/08	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 64.25	31395PXU1	15,000.000	64.25	64.24	-0.01
03/07/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 29.44	31396EJF4	10,000.000	29.44	30.42	0.98
03/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.60	31397EUE3	7,000.000	0.60	0.61	0.01
03/11/08	11/25/05	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 377.32	31394UGN6	20,000.000	377.32	387.98	10.66
03/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 219.38	31396LSC5	15,000.000	219.38	222.15	2.77
04/07/08	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 217.30	31395PXU1	15,000.000	217.30	217.30	0.00
04/07/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 139.02	31396EJF4	10,000.000	139.02	143.68	4.66

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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)*								
04/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.61	31397EUE3	7,000.000	0.61	0.61	0.00
04/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 125.64	31396LSC5	15,000.000	125.64	127.23	1.59
04/22/08	11/25/05	SELL	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 12,055.62	31394UGN6	20,000.000	12,055.62	11,456.63	-598.99
05/07/08	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 209.43	31395PXU1	15,000.000	209.43	209.43	0.00
05/07/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 60.71	31396EJF4	10,000.000	60.71	62.75	2.04
05/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.61	31397EUE3	7,000.000	0.61	0.61	0.00
05/13/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 228.19	31396LSC5	15,000.000	228.19	231.07	2.88
06/06/08	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 26.43	31395PXU1	15,000.000	26.43	26.43	0.00
06/06/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 55.39	31396EJF4	10,000.000	55.39	57.25	1.86
06/06/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 70.01	31396RXF9	12,000.000	70.01	82.36	12.35
06/06/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.61	31397EUE3	7,000.000	0.61	0.62	0.01
06/11/08	04/18/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 50.18	31394UER9	10,000.000	50.18	51.74	1.56

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)*								
06/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 213.42	31396LSC5	15,000.000	213.42	216.12	2.70
07/08/08	09/27/05	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 64.71	31395PXU1	15,000.000	64.71	64.70	-0.01
07/08/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 9.10	31396EJF4	10,000.000	9.10	9.40	0.30
07/08/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.61	31397EUE3	7,000.000	0.61	0.62	0.01
07/11/08	04/18/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 12.30	31394UER9	10,000.000	12.30	12.68	0.38
07/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 57.05	31396LSC5	15,000.000	57.05	57.77	0.72
07/28/08	09/15/05	RPP	CWMBS INC MTG PASS THRU CTF Original Cost Basis: 3,572.01	126694MR6	50,000.000	3,572.01	3,572.01	0.00
08/07/08	01/31/06	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 13.68	31396EJF4	10,000.000	13.68	14.13	0.45
08/07/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 39.20	31396RXF9	12,000.000	39.20	46.11	6.91
08/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.62	31397EUE3	7,000.000	0.62	0.62	0.00
08/12/08	04/18/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 23.39	31394UER9	10,000.000	23.39	24.12	0.73
08/12/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 63.15	31396LSC5	15,000.000	63.15	63.94	0.79
08/14/08	09/15/05	RPP	CWMBS INC MTG PASS THRU CTF Original Cost Basis: -3,572.01	126694MR6	50,000.000	-3,572.01	-3,572.01	0.00
09/08/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 65.36	31396RXF9	12,000.000	65.36	76.89	11.53

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)*								
09/08/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.62	31397EUE3	7,000.000	0.62	0.62	0.00
09/11/08	04/18/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 37.06	31394UER9	10,000.000	37.06	38.22	1.16
09/11/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 138.46	31396LSC5	15,000.000	138.46	140.21	1.75
10/07/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 84.77	31396RXF9	12,000.000	84.77	99.72	14.95
10/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 145.56	31397BJA0	8,000.000	145.56	147.77	2.21
10/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.62	31397EUE3	7,000.000	0.62	0.63	0.01
10/13/08	04/18/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 64.02	31394UER9	10,000.000	64.02	66.02	2.00
10/13/08	10/13/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 102.35	31396LSC5	15,000.000	102.35	103.64	1.29
11/07/08	05/22/07	RPP	FHLMC MULTICLASS MTG PARTN CTFS GTD Original Cost Basis: 4.72	31396RXF9	12,000.000	4.72	5.55	0.83
11/07/08	09/20/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 19.34	31397BJA0	8,000.000	19.34	19.63	0.29
11/07/08	01/19/07	RPP	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.62	31397EUE3	7,000.000	0.62	0.63	0.01
11/12/08	04/18/06	RPP	FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 96.03	31394UER9	10,000.000	96.03	99.03	3.00

[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)*								
11/13/08	01/19/07	SELL	FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 6,641.39	31397EUE3	7,000.000	6,641.39	5,866.00	-775.39
12/05/08	09/20/07	RPP	²FHLMC GTD REMIC PASS THRU CTFS REMIC Original Cost Basis: 0.00	31397BJA0	8,000.000	Please Provide	0.00	N/A
12/29/08	06/18/07	RDMG	BARCLAYS BK PLC 0.000% 06/27/22 B/E Original Cost Basis: 0.00	06738GEG1	7,000.000	7,000.00	7,000.00	0.00
12/29/08	06/18/07	RDMG	BARCLAYS BK PLC 0.000% 06/27/22 B/E Original Cost Basis: 0.00	06738GEG1	15,000.000	15,000.00	15,000.00	0.00
12/30/08	03/27/07	RDMG	JPMORGAN CHASE BK N A NEW YORK N Y	48121CRY4	6,000.000	6,000.00	6,000.00	0.00
Total Long Term						**$49,980.19**	**$48,702.68**	**-$1,277.51**
Total Short Term and Long Term						**$54,784.57**	**$53,680.05**	**-$1,104.52**

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. Please note that the adjusted cost basis on some fixed income securities held in your account may be inaccurate. When this can be determined, the adjusted cost basis will be marked as N/A.

²Realized gains and losses are not reported for securities for which cost basis or proceeds are not available.

Messages

On Tuesday, December 23, 2008, the President signed into law H.R. 7327, the "Worker, Retiree, and Employer Recovery Act of 2008", which waives

Required Minimum Distributions (RMD) for 2009.

This means that if you are turning 70 ½ in 2009 you are not required to begin taking your RMD from your retirement account. If you over 70 ½ you are not required to continue to take your RMD for 2009. You may still choose to take a distribution although it is not required.

As a reminder if you turned 70 ½ during 2008 then you must continue to meet your RMD for 2008. You have until April 1st 2009 to complete that RMD.

Please note that Pershing does not offer tax or legal advice. Please consult with you financial or tax advisor concerning the impact of this change to your specific circumstances.

Vanguard®

PORTFOLIO SUMMARY
Vanguard Voyager Service

Therese M Hansen

800-284-7245 - Voyager Service
www.vanguard.com
(800) 662-6273 - Tele-Account

TOTAL OF ALL ACCOUNTS	Value on 12/31/2007	Value on 12/31/2008
	$ 97,973.18	**$ 74,469.60**

RETIREMENT PLANS	Account number	Ticker	Value on 12/31/2007	Value on 12/31/2008
Short-term investments			$ 17,280.32	**$ 23,316.58**
Federal Money Mkt Fund (IRA)	[redacted]		$ 17,280.32	$ 23,316.58
Bonds			$ 4,970.30	**$ 17,141.40**
Long-Term Treasury Inv (IRA)	[redacted]		$ .00	$ 17,141.40
VBS bond holdings (IRA)	[redacted]		4,970.30	.00
Stocks			$ 68,662.98	**$ 30,284.10**
FTSE Social Index Inv (IRA)	[redacted]		$ 22,343.28	$ 2,861.96
500 Index Fund Inv (IRA)	[redacted]		3,775.28	2,363.91
VBS stock holdings (IRA)	[redacted]		42,544.42	25,058.23
Other			$ 7,059.58	**$ 3,727.52**
VBS held mutual funds (IRA)	[redacted]		$ 7,059.58	$ 3,727.52
Total retirement plans			$ 97,973.18	**$ 74,469.60**

IRA income year-to-date	$ 1,448.23
2008 contributions to IRA	$ 3,500.00
2008 employer contributions to IRA	1,000.00
2008 distributions from IRA	0.00

Portfolio allocation	
Short-term investments	31.3%
Bonds	23.0
Stocks	40.7
Other	5.0
	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".

Vanguard

Vanguard Long-Term Treasury Fund Investor Shares

VFTC - CUSTODIAN IRA
Therese M Hansen
[redacted]

800-284-7245 - Voyager Service
Fund number: [redacted]
Account number: [redacted]

ACCOUNT VALUE	On 12/31/2007	On 12/31/2008
	$ 0.00	$ 17,141.40

Trade date	Transaction	Dollar amount	Share price	Shares transacted	Total shares owned
	Balance on 12/31/2007		**$ 11.50**		**.000**
10/07	Exchange from FTSESolxIn	$ 14,000.00	11.88	1,178.451	1,178.451
10/31	Income dividend	37.16	11.11	3.345	1,181.796
11/07	2008 employer contribution	500.00	11.38	43.937	1,225.733
11/28	Income dividend	49.29	12.41	3.972	1,229.705
12/08	2008 employer contribution	500.00	12.78	39.124	1,268.829
12/30	ST cap gain .015	19.03	13.64	1.395	1,270.224
12/30	LT cap gain .079	100.24	13.64	7.349	1,277.573
12/31	Income dividend	47.47	13.38	3.548	1,281.121
	Balance on 12/31/2008		**$ 13.38**		**1,281.121**

Income dividends	$ 133.92
Short-term gains	19.03
Long-term gains	100.24
Total income year-to-date	$ 253.19

Vanguard is required to report the value of your IRA, as of 12/31/2008, to the IRS.

2008 contributions	$ 0.00
2008 employer contributions	1,000.00
2008 distributions	0.00

Vanguard®

Vanguard FTSE Social Index Fund Investor Shares

VFTC - CUSTODIAN IRA
Therese M Hansen
[redacted]

800-284-7245 - Voyager Service
Fund number: ~~213~~
Account number: [redacted]

ACCOUNT VALUE	On 12/31/2007	On 12/31/2008
	$ 22,343.28	**$ 2,861.96**

Trade date	Transaction	Dollar amount	Share price	Shares transacted	Total shares owned
	Balance on 12/31/2007		**$ 8.86**		**2,521.815**
1/08	2008 employee contribution	$ 500.00	8.23	60.753	2,582.568
2/08	2008 employee contribution	500.00	8.11	61.652	2,644.220
3/07	2008 employee contribution	500.00	7.64	65.445	2,709.665
4/08	2008 employee contribution	500.00	8.08	61.881	2,771.546
5/08	2008 employee contribution	500.00	8.36	59.809	2,831.355
5/08	2008 employee contribution rev	-500.00	8.36	-59.809	2,771.546
6/06	2008 employee contribution	500.00	8.20	60.976	2,832.522
6/06	2008 employee contribution rev	-500.00	8.20	-60.976	2,771.546
7/08	2008 employee contribution	500.00	7.56	66.138	2,837.684
8/08	2008 employee contribution	500.00	7.85	63.694	2,901.378
9/08	2008 employee contribution	500.00	7.71	64.851	2,966.229
10/07	Exchange to LT Trsy In	-14,000.00	5.82	-2,405.498	560.731
12/23	Income dividend .118	66.17	4.74	13.960	574.691
	Balance on 12/31/2008		**$ 4.98**		**574.691**

Income dividends	$ 66.17
2008 contributions	$ 3,500.00
2008 distributions	0.00

Vanguard is required to report the value of your IRA, as of 12/31/2008, to the IRS.

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Vanguard®

Vanguard 500 Index Fund Investor Shares

VFTC - CUSTODIAN IRA
Therese M Hansen

800-284-7245 - Voyager Service
Fund number: ~~40~~
Account number: ~~9964672575~~

ACCOUNT VALUE	On 12/31/2007	On 12/31/2008
	$ 3,775.28	$ 2,363.91

Trade date	Transaction	Dollar amount	Share price	Shares transacted	Total shares owned
	Balance on 12/31/2007		**$ 135.15**		**27.934**
3/27	Income dividend .60	$ 16.76	122.02	.137	28.071
6/11	Account service fee	20.00	123.44	-.162	27.909
6/26	Income dividend .57	15.91	118.12	.135	28.044
9/25	Income dividend .635	17.81	111.27	.160	28.204
12/26	Income dividend .70	19.74	80.23	.246	28.450
	Balance on 12/31/2008		**$ 83.09**		**28.450**

Income dividends	$ 70.22
2008 contributions	$ 0.00
2008 distributions	0.00

Vanguard is required to report the value of your IRA, as of 12/31/2008, to the IRS.

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A Division of Vanguard Marketing Corporation

IRA FBO THERESE M HANSEN
VFTC AS CUSTODIAN
[redacted]

800-284-7245 - Voyager Service
Account number: [redacted]

[redacted]

Stocks (cont.)	Quantity / Account type	Price per share	Current value	Estimated annual income	Estimated yield	Dividend status
APPLIED MATERIALS INC SecurityID: AMAT	51.93480 Cash	10.130000	526.10	12.46	2.4	Reinvest
BEST BUY COMPANY INC SecurityID: BBY	21.62170 Cash	28.110000	607.79	12.10	2.0	Reinvest
CAMERON INTL CORP COM SecurityID: CAM	120.00000 Cash	20.500000	2,460.00	.00	0.0	Cash
CANON INC ADR REPSTG 5 SHS SecurityID: CAJ	37.00000 Cash	31.400000	1,161.80	37.65	3.2	Cash
CISCO SYSTEMS INC SecurityID: CSCO	125.00000 Cash	16.300000	2,037.50	.00	0.0	Reinvest
COSTCO WHSL CORP NEW COM SecurityID: COST	24.71090 Cash	52.500000	1,297.32	15.81	1.2	Reinvest
D R HORTON INC SecurityID: DHI	53.06570 Cash	7.070000	375.17	7.95	2.1	Reinvest
DELL INC COM SecurityID: DELL	45.00000 Cash	10.240000	460.80	.00	0.0	Reinvest
ELECTRONIC ARTS SecurityID: ERTS	30.00000 Cash	16.040000	481.20	.00	0.0	Reinvest
GENENTECH INC COM NEW SecurityID: DNA	22.00000 Cash	82.910000	1,824.02	.00	0.0	Reinvest
GILEAD SCIENCES INC SecurityID: GILD	56.00000 Cash	51.140000	2,863.84	.00	0.0	Reinvest
INTEL CORP COM SecurityID: INTC	58.87470 Cash	14.660000	863.10	32.96	3.8	Reinvest
LEHMAN BROS HLDGS INC COM SecurityID: LEHMQ	37.31530 Cash	.028500	1.06	.00	0.0	Reinvest
LOWES COS INC SecurityID: LOW	45.32390 Cash	21.520000	975.37	15.41	1.6	Reinvest

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Vanguard Brokerage Services(R)
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IRA FBO THERESE M HANSEN
VFTC AS CUSTODIAN [redacted]

800-284-7245 - Voyager Service
Account number: [redacted]

[redacted]

Stocks (cont.)	Quantity / Account type	Price per share	Current value	Estimated annual income	Estimated yield	Dividend status
MEDTRONIC INC SecurityID: MDT	25.73670 Cash	31.420000	808.65	19.30	2.4	Reinvest
STARBUCKS CORP COM SecurityID: SBUX	80.00000 Cash	9.460000	756.80	.00	0.0	Reinvest
SYMANTEC CORP SecurityID: SYMC	84.00000 Cash	13.520000	1,135.68	.00	0.0	Reinvest
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR ISIN#US8816242098 SecurityID: TEVA	50.00000 Cash	42.570000	2,128.50	20.57	1.0	Cash
TORONTO DOMINION BK ONT NEW ISIN#CA8911605092 SecurityID: TD	12.00000 Cash	35.870000	430.44	.00	0.0	Cash
WELLPOINT INC SecurityID: WLP	28.00000 Cash	42.130000	1,179.64	.00	0.0	Reinvest
YAHOO INC COM SecurityID: YHOO	55.00000 Cash	12.200000	671.00	.00	0.0	Reinvest
Total stocks			$ 25,058.23	$ 174.21	0.7%	

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	$ 3.950000	$ 86.90	$ .00	0.0%	Reinvest
ISHARES TR MSCI EMERGING MKTS INDEX FD SecurityID: EEM	74.80800 Cash	24.970000	1,867.96	50.93	2.7	Reinvest
ISHARES TR MSCI EAFE INDEX FD SecurityID: EFA	25.60500 Cash	44.860000	1,148.64	27.71	2.4	Reinvest

Vanguard®

Vanguard Federal Money Market Fund

VFTC - CUSTODIAN IRA
Therese M Hansen

800-284-7245 - Voyager Service
Fund number: ~~39~~
Account number: ~~9964672575~~

ACCOUNT VALUE	On 12/31/2007	On 12/31/2008
	$ 17,280.32	**$ 23,316.58**

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.

Trade date	Transaction	Dollar amount	Share price	Shares transacted	Total shares owned
	Balance on 12/31/2007		**$ 1.00**		**17,280.320**
1/31	Income dividend	$ 63.24	1.00	63.240	17,343.560
2/29	Income dividend	52.60	1.00	52.600	17,396.160
3/13	Sweep from brokerage	5.08	1.00	5.080	17,401.240
3/31	Income dividend	47.11	1.00	47.110	17,448.350
4/01	Sweep from brokerage	371.67	1.00	371.670	17,820.020
4/07	Sweep from brokerage	20.55	1.00	20.550	17,840.570
4/30	Income dividend	35.05	1.00	35.050	17,875.620
5/01	Sweep from brokerage	7.00	1.00	7.000	17,882.620
5/30	Income dividend	32.48	1.00	32.480	17,915.100
6/05	Sweep from brokerage	5.63	1.00	5.630	17,920.730
6/16	Sweep from brokerage	54.38	1.00	54.380	17,975.110
6/30	Income dividend	28.65	1.00	28.650	18,003.760
7/31	Income dividend	30.32	1.00	30.320	18,034.080
8/01	Sweep from brokerage	6.91	1.00	6.910	18,040.990
8/27	Sweep from brokerage	5.21	1.00	5.210	18,046.200
8/29	Income dividend	30.79	1.00	30.790	18,076.990
9/03	Sweep from brokerage	17.10	1.00	17.100	18,094.090
9/30	Income dividend	30.42	1.00	30.420	18,124.510
10/31	Income dividend	31.17	1.00	31.170	18,155.680
11/03	Sweep from brokerage	6.00	1.00	6.000	18,161.680
11/28	Income dividend	32.31	1.00	32.310	18,193.990
12/05	Sweep from brokerage	4.65	1.00	4.650	18,198.640
12/15	Sweep from brokerage	5,084.38	1.00	5,084.380	23,283.020
12/31	Income dividend	33.56	1.00	33.560	23,316.580
	Balance on 12/31/2008		**$ 1.00**		**23,316.580**

Income dividends	$ 447.70
2008 contributions	$ 0.00
2008 distributions	0.00

Vanguard is required to report the value of your IRA, as of 12/31/2008, to the IRS.

Vanguard Brokerage Services(R)
A Division of Vanguard Marketing Corporation

IRA FBO THERESE M HANSEN
VFTC AS CUSTODIAN
[redacted]

800-284-7245 - Voyager Service
Account number: [redacted]3

HOLDINGS SUMMARY	Value on 11/30/2008	% Holdings	Value on 12/31/2008	% Holdings
Stocks	$ 24,211.09	74.0	$ 25,058.23	87.1
Bonds	5,004.70	15.3	.00	
FundAccess(R)/other funds	3,509.50	10.7	3,727.52	12.9
Total account value	$ 32,725.29	100.0	$ 28,785.75	100.0

VALUE SUMMARY	Value on 11/30/2008	Value on 12/31/2008
Long market value	$ 32,725.29	$ 28,785.75

INCOME SUMMARY	This period	Year-to-date
Dividends	$ 18.81	$ 394.51
Interest	84.38	168.76
Other Distributions	.00	47.68
Total income	$ 103.19	$ 610.95

Prior Year-End Fair Market Value: $54,574.30
Vanguard is required to report the Prior Year-End Fair Market Value of your IRA to the IRS.

HOLDINGS (This section reflects settled trades only)

Stocks	Quantity / Account type	Price per share	Current value	Estimated annual income	Estimated yield	Dividend status
TRANSOCEAN LTD ZUG NAMEN AKT ISIN#CH0048265513 SecurityID: RIG	13.00000 Cash	$ 47.250000	$ 614.25	$ .00	0.0%	Cash
FLEXTRONICS INTL LTD ORD SHS ISIN#SG9999000020 SecurityID: FLEX	95.00000 Cash	2.560000	243.20	.00	0.0	Cash
AMGEN INC COM SecurityID: AMGN	20.00000 Cash	57.750000	1,155.00	.00	0.0	Reinvest

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.

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Vanguard Brokerage Services(R)
A Division of Vanguard Marketing Corporation

IRA FBO THERESE M HANSEN
VFTC AS CUSTODIAN [redacted]

800-284-7245 - Voyager Service
Account number: [redacted]

[redacted]

FundAccess(R)/other funds (cont.)	Quantity / Account type	Price per share	Current value	Estimated annual income	Estimated yield	Dividend status
POWERSHARES EXCHANGE TRADED FD TR-LUX NANOTECH PORTFOLIO SecurityID: PXN	82.00000 Cash	7.610000	624.02	[redacted].00	0.0	Reinvest
Total FundAccess/other funds			**$ 3,727.52**	**$ 78.64**	**2.1%**	

BROKERAGE ACTIVITY **(This section reflects settled trades only)**

All transactions sweep to and from your ***Vanguard Federal Money Market Fund*** *,*
account number **9964672575** . Money market assets are not held by Pershing.

Settle date	Trade date	Transaction	Quantity/ Account type	Description	Price/ Commission	Amount
12/01	11/28	REINVEST CASH INCOME	.58920 Cash	INTEL CORP COM PURCHASED @ $13.850 RD 11/07 PD 12/01/08		$ -8.16
12/01	12/01	CASH DIVIDEND RECEIVED		58.2855 SHRS INTEL CORP COM RD 11/07 PD 12/01/08		8.16
12/04	12/03	REINVEST CASH INCOME	.33120 Cash	APPLIED MATERIALS INC PURCHASED @ $9.360 RD 11/13 PD 12/04/08		-3.10
12/04	12/04	CASH DIVIDEND RECEIVED		51.6036 SHRS APPLIED MATERIALS INC RD 11/13 PD 12/04/08		3.10
12/05	12/05	FOREIGN SECURITY DIVIDEND RECEIVED		50 SHRS TEVA PHARMACEUTICAL INDUSTRIES LTD ADR ISIN#US8816242098 RD 11/12 PD 12/05/08		5.57
12/05	12/05	FOREIGN TAX WITHHELD AT THE SOURCE		50 SHRS TEVA PHARMACEUTICAL INDUSTRIES LTD ADR ISIN#US8816242098 RD 11/12 PD 12/05/08		-.92
12/05	12/05	SWEEP TO MONEY MARKET		VANGUARD FED MNY MKT		-4.65
12/15	12/15	INTEREST RECEIVED		5000 FEDERAL NATL MTG NOTES 3.375% 12/15/08 B/E DTD 11/21/03 RD 12/12 PD 12/15/08		84.38

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IRA FBO THERESE M HANSEN
VFTC AS CUSTODIAN [redacted]

800-284-7245 - Voyager Service
Account number: [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
12/15	12/15	SECURITY REDEEMED	-5,000.00000 Cash	FEDERAL NATL MTG NOTES 3.375% 12/15/08 B/E DTD 11/21/03 ACCOUNT REDEMPTION		5,000.00
12/15	12/15	SWEEP TO MONEY MARKET		VANGUARD FED MNY MKT		-5,084.38
12/18	12/17	REINVEST CASH INCOME	.26610 Cash	D R HORTON INC PURCHASED @ $7.440 RD 12/08 PD 12/18/08		-1.98
12/18	12/18	CASH DIVIDEND RECEIVED		52.7996 SHRS D R HORTON INC RD 12/08 PD 12/18/08		1.98
12/19	12/19	MERGER SECURITY EXCHANGED	-13.00000 Cash	TRANSOCEAN INC C/A EFF 12/16/08 1 OLD=1 CU#H8817H100 TRANSOCEAN LTD		.00
12/19	12/19	MERGER SECURITY EXCHANGED	13.00000 Cash	TRANSOCEAN LTD ZUG NAMEN AKT ISIN#CH0048265513		.00

MAILING SCHEDULE FOR BROKERAGE TAX FORMS
In some cases, IRS 1099 forms for brokerage clients will be mailed and available online in late January. If you have received income from a regulated investment company-such as mutual funds (open or closed-end), real estate investment trusts, or unit investment trusts-your forms will be ready in mid-February.

BROKERAGE ACCOUNT PROTECTION UPDATE
The Securities Investor Protection Corporation (SIPC) protects your covered Vanguard Brokerage account assets up to $500,000 in value, including $100,000 in cash awaiting reinvestment. To offer you greater protection and security, our clearing agent, Pershing LLC, provides coverage in excess of SIPC limits to qualifying accounts through Customer Asset Protection Company (CAPCO). In anticipation of CAPCO's coverage expiring in February 2009, Pershing has secured additional excess account protection through Lloyd's of London, effective immediately. The coverage provided through Lloyd's of London will protect assets up to an overall aggregate level of $1 billion, including $1.9 million in cash awaiting reinvestment for your individual account. For more information about the protection of your account assets, please visit www.sipc.org. You can also visit CAPCO at www.capcoexcess.com and Lloyd's of London at www.lloyds.com. Please note that excess account protection does not protect against loss due to market fluctuation.

A NEW VANGUARD BROKERAGE SERVICES IS COMING
On May 20, 2009, Vanguard Brokerage Services(R) will begin to assume the duties and responsibilities of our

December 31, 2008, year-to-date

Vanguard Short-Term Treasury Fund Admiral Shares

THERESE M HANSEN
[redacted]

8948

VFTC - CUST IRA ROLLOVER
800-284-7245 - Voyager Service
www.vanguard.com
(800) 662-6273 - Tele-Account
Fund number: [redacted]
Account number: [redacted]

ACCOUNT VALUE	On 12/31/2007	On 12/31/2008
	$ 0.00	$ 199,990.57

Trade date	Transaction	Dollar amount	Share price	Shares transacted	Total shares owned
	Balance on 12/31/2007		**$ 10.62**		**.000**
10/10	Employee rollover	$ 195,539.22	10.80	18,105.483	18,105.483
10/31	Income dividend	261.53	10.79	24.238	18,129.721
11/28	Income dividend	401.01	10.88	36.858	18,166.579
12/30	ST cap gain .065	1,180.83	10.94	107.937	18,274.516
12/30	LT cap gain .017	308.83	10.94	28.229	18,302.745
12/31	Income dividend	124.60	10.92	11.410	18,314.155
	Balance on 12/31/2008		**$ 10.92**		**18,314.155**

Income dividends	$ 787.14
Short-term gains	1,180.83
Long-term gains	308.83
Total income year-to-date	$ 2,276.80

2008 contributions	$ 0.00
2008 distributions	0.00

Vanguard is required to report the value of your IRA, as of 12/31/2008, to the IRS.

VANGUARD SHORT-TERM TREASURY FUND
ADMIRAL SHARES

Fund / Account no.
[redacted]

***Do not alter this Invest-By-Mail slip.**
***Visit www.vanguard.com or call to change your address.**

VFTC - CUST IRA ROLLOVER
Therese M Hansen

2009 Tax year contribution $ _,___.__
2008 Tax year contribution $ _,___.__
2009 Rollover $ _,___,___.__
Total amount $ _,___,___.__

Make checks payable to: The Vanguard Fiduciary Trust Company - 0532

VANGUARD VOYAGER SERVICE
[redacted]

05320 88029297696 251 30

000000572082802
008948

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8948 999D M1 1 X

ABA
Retirement
Funds™

ABA RETIREMENT FUNDS
SOHA & LANG
PROFIT SHARING PLAN--401(k)
STATEMENT OF ACCOUNT DISTRIBUTION

DOM

THERESE HANSEN
[redacted]
[redacted] [redacted]

Transaction Date:	09/18/2008
Participation Date:	01/01/1997
Payment Type:	Termination
Tax Year:	2008
Check #:	005288758
Check Date:	09/18/2008

PAYMENT INFORMATION

Cash Payment

Stable Asset Return Fund	$6,276.48
Intermediate Bond Fund	$6,857.65
Large-Cap Value Equity Fund	$1,266.02
Large-Cap Growth Equity Fund	$1,359.52
Index Equity Fund	$61,202.01
Mid-Cap Value Equity Fund	$52,695.92
Mid-Cap Growth Equity Fund	$43,460.89
International Equity Fund	$22,420.73

Equals: Gross Cash Payment	$195,539.22
Less: Rollover(s)/Annuity Purchase	$195,539.22
Less: Federal Withholding	$0.00
Equals: Net Cash Payment	$0.00

This payment does qualify as a total distribution.

TAX INFORMATION

Gross Cash Payment	$195,539.22
Equals: Gross Distribution	$195,539.22
Federal Taxable Amount	
Gross Distribution	$195,539.22
Less: Rollover(s)/Annuity Purchase	$195,539.22
Equals: Net Federal Taxable Amount	$0.00
Ordinary Income Federal	$0.00
Capital Gains Federal	$0.00
Eligible Rollover Distribution	$195,539.22

ROLLOVER PAYEE

Trustee Name VANGUARD
F/B/O: THERESE HANSEN

(Over)

DATE:09/18/2008 ABRA PSP Z CHECK NO: 005288758

5-2
110

ONE HUNDRED NINETY FIVE THOUSAND FIVE HUNDRED THIRTY NINE .22 DOLLARS

PAY TO THE ORDER OF:
VANGUARD

F/B/O:THERESE HANSEN
1820 9TH AVE W
SEATTLE, WA 98119

AMOUNT
$195,539.22

Not valid after 180 days

NON-NEGOTIABLE

AUTHORIZED SIGNATURE

Boston, Massachusetts 02101