

Years Ended August 31,	2003	Restated 2002	Restated 2001
Cash Flows from Operating Activities			
Net income	\$ 51,438	\$ 40,848	\$ 33,401
Adjustments to reconcile net income to net cash provided by operating activities			
Depreciation and amortization	17,541	18,276	16,524
Deferred tax expense (benefit)	1,458	(2,070)	1,249
Gain on sale of equipment	(80)	—	—
Accrued ESOP contribution	2,450	2,160	1,800
Net income adjusted for non-cash items	72,807	59,214	52,974
Changes in assets and liabilities, net of acquired working capital			
Receivables from clients and clearing brokers, net	(3,786)	(696)	(4,597)
Accounts payable and accrued expenses	2,366	5,244	(3,691)
Accrued compensation	1,348	2,390	764
Deferred fees	(1,089)	1,631	1,068
Current taxes payable	934	(2,924)	2,593
Other working capital accounts, net	19	177	(728)
Income tax benefits from stock option exercises	2,112	1,659	1,224
Net cash provided by operating activities	74,711	66,695	49,607
Cash Flows from Investing Activities			
Acquisition of businesses, net of acquired assets (see Note 5)	(7,702)	100	(2,261)
Purchases of investments, net of sales	(32,411)	(45,291)	(17,800)
Purchases of property, equipment and leasehold improvements, net of retirements	(8,457)	(10,021)	(30,143)
Net cash used in investing activities	(48,570)	(55,212)	(50,204)