

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

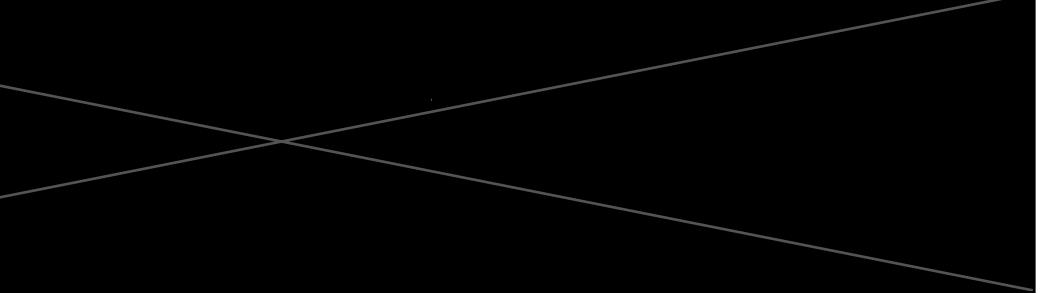
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Expires: October 31, 2017
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hours per response
1

**FORM TCR
TIP, COMPLAINT OR REFERRAL**

A. INFORMATION ABOUT YOU

COMPLAINANT 1:

Name: Dana de Windt



4. Occupation **retired financial advisor**

Preferred
method of
communication

e-mail

COMPLAINANT 2:

1. Last Name

First

M.I.

2. Street Address

Apartment/
Unit #

City

State/
Province

ZIP/
Postal Code

Country

3. Telephone

Alt. Phone

E-mail Address

Preferred
method of
communication

4. Occupation

B. ATTORNEY'S INFORMATION (If Applicable - See Instructions)

Glenn J. Webber, Esq.

1. Attorney's Name

Law Office of Glenn J. Webber, P.A.

3. Street Address

101 East Ocean Boulevard, Suite 203

City Stuart

State/
Province

FL

ZIP/
Postal Code

34994

U.S.A.

Country

4. Telephone

(772) 287-5600

(772) 781-7561

Fax

E-mail Address

glenn@webberfl.com

C. TELL US ABOUT THE INDIVIDUAL OR ENTITY YOU HAVE A COMPLAINT AGAINST**INDIVIDUAL/ENTITY 1:**1. Type: Individual Entity

If an individual, specify profession:

2. Name Morgan Stanley

3. Street Address 1585 Broadway

Apartment/
Unit #

City New York

State/
Province NY

10036

Country

U.S.A.

4. Phone (888) 454-3965

ZIP/
Postal Code

Internet Address

INDIVIDUAL/ENTITY 2:1. Type: Individual Entity

If an individual, specify profession:

2. Name

3. Street Address

Apartment/
Unit #

City

State/
ProvinceZIP/
Postal Code

Country

4. Phone

E-mail Address

Internet Address

D. TELL US ABOUT YOUR COMPLAINT

1. Occurrence Date (mm/dd/yyyy): / /

2. Nature of complaint:

YES NO

3a. Has the complainant or counsel had any prior communication(s) with the SEC concerning this matter?

Donna Norman, Michael S. Fuchs, Natasha Vij Greiner

3b. If the answer to 3a is "Yes," name of SEC staff member with whom the complainant or counsel communicated

4a. Has the complainant or counsel provided the information to any other agency or organization, or has any other agency or organization requested the information or related information from you?

YES NO

4b. If the answer to 4a is "Yes," please provide details. Use additional sheets if necessary.

NASD/FINRA, NASAA, SDNY, FFETF

(attached monograph explains all steps taken thus far - Exhibit "A")

4c. Name and contact information for point of contact at agency or organization, if known

1. Andrew A. Farret, Regional Chief Counsel FINRA, New Orleans - (504) 412-2404

2. Rex Staples, General Counsel, NASAA (left position) (202) 737-0900

3. SDNY submitted complaint October 2013

4. FFETF submitted complaint 2014

5. FBI. Holly Trask, submitted December 2013 - (202) 323-3215

5a. Does this complaint relate to an entity of which the complainant is or was an officer, director, counsel, employee, consultant or contractor?
YES NO

5b. If the answer to question 5a is "Yes," has the complainant reported this violation to his or her supervisor, compliance office, whistleblower hotline, ombudsman, or any other available mechanism at the entity for reporting violations? YES NO

5c. If the answer to question 5b is "Yes," please provide details. Use additional sheets if necessary.

All levels of supervision / authority were contacted from 2003 - 2008. I left Morgan Stanley in 2008; Wall Street Journal article of May 24, 2008 (attached).

5d. Date on which the complainant took the action(s) described in question 5b (mm/dd/yyyy): January 1 2003 - present

6a. Has the complainant taken any other action regarding your complaint? YES NO

6b. If the answer to question 6a is "Yes," please provide details. Use additional sheets if necessary.

Mediation with Morgan Stanley in 2005 with client. Appeared at arbitration for investor in December 2012. Complaints to SEC, FINRA, State of Florida and NASAA.

7a. Does your complaint relate to a residential mortgage-backed security? YES NO

7b. Type of security or investment, if relevant Security was a surplus note, misrepresented as a bond instrument.
8 years of Blue Sky Law violations.

7c. Name of issuer or security, if relevant Lumbermens Mutual Casualty Company

7d. Security/Ticker Symbol or CUSIP no.

Lumbermens Mutual Casualty Company

8. State in detail all facts pertinent to the alleged violation. Explain why the complainant believes the acts described constitute a violation of the federal securities laws. Use additional sheets if necessary.

Morgan Stanley offered surplus notes issued by Lumbermens Mutual Casualty Company. The notes were not registered, and there was no active market for the notes before the offering. In fact, the notes were not bond instruments at all. Morgan Stanley entered into a Consent Agreement in September 2008, admitting to Blue Sky Law violations, but not admitting to selling unlicensed misrepresented securities. Not until June of 2009 did Morgan Stanley admit to sale of unregistered securities. (see attachments)

9. Describe all supporting materials in the complainant's possession and the availability and location of any additional supporting materials not in complainant's possession. Use additional sheets, if necessary.

Florida OFR Final Order September 8, 2008 (B); Florida 2008 - 2009 OFR Report (C); Wall Street Journal May 24, 2008 (D); Case Closing Memo February 15, 2012 (E); Florida Rescission Offering (F); Letter to Tony Taggart at Morgan Stanley (G); Letter to Susan Merrill at FINRA (H); Letter to Michael Banyas at Florida OFR (I).

10. Describe how and from whom the complainant obtained the information that supports this claim. If any information was obtained from an attorney or in a communication where an attorney was present, identify such information with as much particularity as possible. In addition, if any information was obtained from a public source, identify the source with as much particularity as possible. Attach additional sheets if necessary.

I was employed by Morgan Stanley and began marketing the notes to clients as directed by Morgan Stanley. Brokers were not told security was a surplus note. I obtained information through my employment. Subsequent information has been obtained through monitoring trade publications, public records requests, and the internet.

11. Identify with particularity any documents or other information in your submission that you believe could reasonably be expected to reveal your identity and explain the basis for your belief that your identity would be revealed if the documents were disclosed to a third party.

I have been involved in this matter since I inherited clients of a discharged Morgan Stanley employee. I have complained to various regulatory authorities, participated in mediation and arbitration, and been the subject of Wall Street Journal article.

12. Provide any additional information you think may be relevant.

Morgan Stanley misrepresented the surplus note to brokers and clients as a bond. It created the market for the product, and when the market collapsed, recommended that its customers continue to hold on to the investment. It subsequently agreed to a fine, without admitting to the sale of unregistered securities or that the product was misrepresented. It then made a less than diligent effort to publish the rescission offer to all customers. Only after the state fine did Morgan Stanley admit to sale of unregistered securities.

(Please see continuation of this answer on the following 4 pages.)

E. ELIGIBILITY REQUIREMENTS AND OTHER INFORMATION

1. Are you, or were you at the time you acquired the original information you are submitting to us, a member, officer or employee of the Department of Justice, the Securities and Exchange Commission, the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of Thrift Supervision; the Public Company Accounting Oversight Board; any law enforcement organization; or any national securities exchange, registered securities association, registered clearing agency, or the Municipal Securities Rulemaking Board?
YES NO
2. Are you, or were you at the time you acquired the original information you are submitting to us, a member, officer or employee of a foreign government, any political subdivision, department, agency, or instrumentality of a foreign government, or any other foreign financial regulatory authority as that term is defined in Section 3(a)(52) of the Securities Exchange Act of 1934 (15 U.S.C. §78c(a)(52))?
YES NO
3. Did you acquire the information being provided to us through the performance of an engagement required under the federal securities laws by an independent public accountant?
YES NO
4. Are you providing this information pursuant to a cooperation agreement with the SEC or another agency or organization?
YES NO
5. Are you a spouse, parent, child, or sibling of a member or employee of the SEC, or do you reside in the same household as a member or employee of the SEC?
YES NO
6. Did you acquire the information being provided to us from any person described in questions 1 through 5?
YES NO
7. Have you or anyone representing you received any request, inquiry or demand that relates to the subject matter of your submission (i) from the SEC, (ii) in connection with an investigation, inspection or examination by the Public Company Accounting Oversight Board, or any self-regulatory organization; or (iii) in connection with an investigation by the Congress, any other authority of the federal government, or a state Attorney General or securities regulatory authority?
YES NO
8. Are you currently a subject or target of a criminal investigation, or have you been convicted of a criminal violation, in connection with the information you are submitting to the SEC?
YES NO
9. If you answered "yes" to any of the questions 1 through 8, use this space to provide additional details relating to your responses. Use additional sheets if necessary.

"Continuation of Answer to Question #12"

THE BOTTOM LINE AS TO WHAT THIS SUBMISSION IS FOCUSED ON IS THIS. I HAVE BEEN THE SOLE WHISTLEBLOWER SINCE THE MATTER TOOK SHAPE BACK IN 2003. I USED EVERY SKILL I HAD TO INFORM AND ENCOURAGE EVERY LEVEL OF MORGAN STANLEY MANAGEMENT TO ADDRESS THE ISSUES WHICH WERE WELL CLOAKED BY THEM AND ADDITIONALLY BY FINRA, THE STATE OF FLORIDA AND APPARENTLY BY THE FULL COMPLIMENT OF THE NASAA MEMBERS.

I OFFERED NEW INFORMATION TO THE SEC AND MICHAEL FUCHS CONTAINED IN THE OFR JUNE 30, 2009 FLORIDA FILING, WHICH I WAS FINALLY ABLE TO UNCOVER ABOUT MAY 6, 2011 WELL AFTER THE DODD/FRANK ACT HAD BEEN ENACTED BACK IN 2010.

THE VIOLATIONS AND FRAUDULENT SALES OF THE SURPLUS NOTES ARE CLEAR AS ANY COMPLIANCE VIOLATIONS I HAVE HAD TO DEAL WITH DURING MY MANAGER YEARS AT EF HUTTON AND INDUSTRY ARBITRATOR YEARS WITH FINRA. SO, HOW BIG IS THIS PROBLEM AND WHAT AM I REQUESTING?

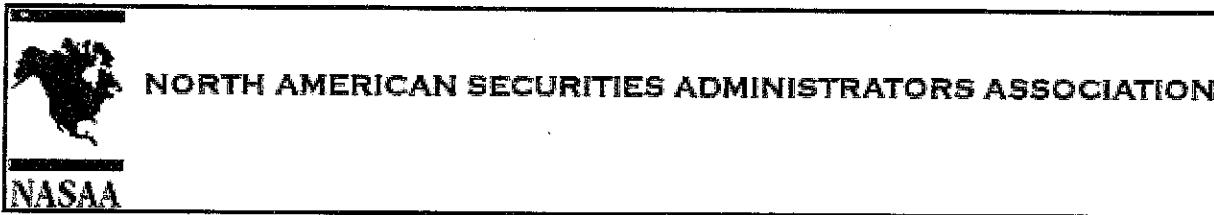
WE CAN SPEAK AT LENGTH BUT BETWEEN THE SURPLUS NOTES AND, THE AT LEAST 8 YEARS OF BLUE SKY VIOLATION SALES ON OTHER SECURITIES, INCLUDING THE INTEREST PENALTIES ASSOCIATED WITH THE VIOLATIONS, THE NUMBER I BELIEVE SHOULD BE WELL LARGER THAN \$750,000,000. I HAVE USED THE 5000+ TRANSACTION LIST PROVIDED TO ME FROM THE OFR IN FLORIDA TO EXTRAPOLATE THE NUMBER OF TRANSACTIONS VIOLATING THE BLUE SKY LAWS IN THE UNITED STATES DURING THIS PERIOD TO BE IN EXCESS OF 30,000.

THEREFORE, THE INVESTOR RECOVERY WILL BE SUBSTANTIAL. I EXPECT THAT YOU COULD USE A FACE TO FACE DISCUSSION WITH ME AND MY ATTORNEY GLENN WEBER, AND I LOOK FORWARD TO DISCUSSING IN DETAIL THE FULL MEASURE OF MISDEEDS BY THOSE WHO HAVE REFRAINED FROM THE COMPLIANCE OF RESCISSIONS WHICH SHOULD HAVE BEEN OFFERED TO INVESTORS A LONG TIME AGO.

I DID THE INVESTIGATING AND AM HANDING IT OVER TO THE AGENCY TO COMPLETE THIS LONG AND DIFFICULT PROCESS OF REVEALING ALL OF THE VIOLATIONS AND MANDATING RECOVERY. THIS HAS BEEN A LONG AND PAINFUL JOURNEY AND WHAT PRIMARILY HAS KEPT ME GOING IS THE CLARITY OF MY FORMER COLLEAGUES REPUTATIONS BEING SMEARED BY THEIR OWN FIRM AND THEY NOT EVEN KNOWING WHAT HAPPENED TO THEM.

THE EVIDENCE IS CLEAR AND THE PATH TO RECOVERY VISIBLE. THE SEC IS IN BUSINESS TO PROTECT INVESTORS FROM ISSUES JUST LIKE THIS. see exhibit 1 (represented by all three regulatory agencies).

PLEASE FEEL FREE TO ASK ME TO INTERACT AND ASSIST AS SOON AS YOU CAN.



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- [Members Only](#)
- [Careers](#)

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- [Issues & Advocacy](#)
- [Regulatory & Legal Activity](#)
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SEC, NASAA and FINRA Announce New Steps to Help Protect Senior Investors

Washington, D.C., February 8, 2008 – The Securities and Exchange Commission (SEC), the North American Securities Administrators Association (NASAA), and the Financial Industry Regulatory Authority (FINRA) today announced a new initiative as part of securities regulators' efforts to protect senior investors. The goal of the initiative is to identify effective practices used by financial services firms in dealing with senior investors, and to provide information about these practices publicly.

As regulators have increasingly focused on protecting older investors, many investment advisers and broker-dealer firms are evaluating their current practices in serving seniors. SEC staff, NASAA, and FINRA will solicit input from all interested parties in order to identify strong supervisory, compliance and other practices used by financial services firms serving seniors in the following areas: marketing and advertising to seniors; account opening; product and account review; ongoing review of the relationship and appropriateness of products; discerning and meeting the changing needs of customers as they age; surveillance and compliance reviews; and training for firm employees. The findings will be published so all firms can improve their service to older investors.

SEC Chairman Christopher Cox said, “It’s important to maximize the cutting-edge practices being developed by financial services firms to ensure that America’s senior investors are being protected and well-served by brokers, investment advisers, and others in the securities industry.”

NASAA President Karen Tyler said, “Strong regulation and heightened investor awareness, combined

with effective industry compliance and supervisory systems, are necessary elements in the fight against senior investment fraud. Through this initiative we intend to spotlight successful industry practices from which others may benefit."

FINRA Chief Executive Officer Mary Schapiro said, "Our senior population is growing at an unprecedented rate, making it critical that the securities industry and its regulators focus on the needs of these investors. This initiative will reinforce and expand recent efforts by FINRA, the SEC and NASAA to make certain the entire industry serves the needs of senior customers."

It is not expected that there will be a "one-size-fits all" approach to effective practices in these areas, and there may be many different practices that are effective. The goal of the initiative is not to impose new regulatory requirements, but to help firms better meet their current obligations to, as well as more generally to serve, their senior customers.

This effort is one part of the multifaceted coordinated national initiative to protect seniors from investment fraud and sales of unsuitable securities that was announced by SEC Chairman Christopher Cox and NASAA, and FINRA (formerly the NASD and NYSE) in May 2006. The initiative has several components, including targeted examinations, enforcement of the securities laws in cases of fraud against seniors, and active investor education and outreach.

Since the start of this initiative, securities regulators have brought numerous enforcement actions against those who would prey on senior investors, initiated and completed a series of examinations of securities firms that offered "free lunch" sales seminars targeting seniors (report available at <http://www.sec.gov/spotlight/seniors/freelunchreport.pdf>), and sponsored numerous programs and events across the country to educate older investors on how to invest wisely and avoid costly mistakes.

FOR MORE INFORMATION:

SEC: John Nester, (202) 551-4120

NASAA: Bob Webster, (202) 737-0900

FINRA: Sarah Bohn, (202) 728-8988

2008 Headlines, Newsroom, Senior News & Alerts

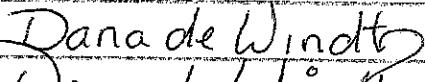
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About Us	Investor Education	Issues & Advocacy	Regulatory & Legal	Industry Resources	NASAA Newsroom
Our Role	Saving & Investing	Testimony	Statements of Policy	Broker-Dealers	Current Headlines
NASAA History	NASAA Fraud Center	Comment Letters	Comment Letters	Corporation Finance	News Release Archive
Board of Directors	Retirement Planning	Legislative Agenda	Model Rules	Exams	Speeches
Membership Directory	Seniors	Dodd-Frank Information	NASAA Proposals	Investment Advisers	NASAA Insight
Sections & Project Groups	Adults & Families		Enforcement Directory	CRD & IARD	Member Newsrooms
Corporate Office	Women		Statements of Policy	Laws & Regulations	Annual Report
Careers	Youth & Educators		Legal Briefs	Uniform Forms	
Contact Your Regulator	Resource Library		ARS Information	Franchise	
	Investor Alerts & Tips			Ombudsman	

F. WHISTLEBLOWER'S DECLARATION

I declare under penalty of perjury under the laws of the United States that the information contained herein is true, correct and complete to the best of my knowledge, information and belief. I fully understand that I may be subject to prosecution and ineligible for a whistleblower award if, in my submission of information, my other dealings with the SEC, or my dealings with another authority in connection with a related action, I knowingly and willfully make any false, fictitious, or fraudulent statements or representations, or use any false writing or document knowing that the writing or document contains any false, fictitious, or fraudulent statement or entry.

Print name



Signature



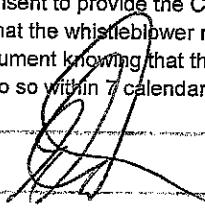
Date

1/21/15

G. COUNSEL CERTIFICATION (If Applicable—See Instructions)

I certify that I have reviewed this form for completeness and accuracy and that the information contained herein is true, correct and complete to the best of my knowledge, information and belief. I further certify that I have verified the identity of the whistleblower on whose behalf this form is being submitted by viewing the whistleblower's valid, unexpired government issued identification (e.g., driver's license, passport) and will retain an original, signed copy of this form, with Section F signed by the whistleblower, in my records. I further certify that I have obtained the whistleblower's non-waivable consent to provide the Commission with his or her original signed Form TCR upon request in the event that the Commission requests it due to concerns that the whistleblower may have knowingly and willfully made false, fictitious, or fraudulent statements or representations, or used any false writing or document knowing that the writing or document contains any false fictitious or fraudulent statement or entry; and that I consent to be legally obligated to do so within 7 calendar days of receiving such a request from the Commission.

Signature



Date

1/21/15

Exhibit “G”

Glenn J. Webber, P.A.

101 SE Ocean Blvd., Suite 203, Stuart, FL 34994
Tel 772-287-5600 Fax 772-781-7561
www.webberlawfirm.com

November 14, 2014

Tony Taggart
Executive Director & Counsel
Morgan Stanley
1585 Broadway
New York, NY 10036

Dear Mr. Taggart:

I have been retained to represent Dana De Windt. I have reviewed the Morgan Stanley Website and Code of Ethics.

Every employee of Morgan Stanley is responsible for preserving and protecting Morgan Stanley's reputation for integrity and excellence. Morgan Stanley employees are expected to do more than follow the applicable rules.

Beginning in January of 2001, Morgan Stanley offered Surplus Notes issued by Lumbermens Mutual Casualty Company. The prospectus indicates that the notes were offered to qualified institutional buyers and to a limited number of institutional accredited investors. The notes were not registered in the U.S. Securities Act of 1933. There was no active market for the notes before the offering.

In August of 2007, FINRA fined Morgan Stanley \$1,500,000.00 and ordered restitution payments of \$4,600,000.00 to customers whom paid markups as high as 18% for Surplus Notes issued by Kemper Lumbermens. The applicable rules were not followed. The fine failed to address the fact that the notes were marketed as bonds, and that the notes were not registered.

The rescission letter references "operational errors" as the cause for selling unlicensed securities. The acceptance form describes the product as a Mutual Note, not a Surplus Note.

Morgan Stanley made restitution payments to 414 investors. How many customers purchased the notes? What efforts were made to advise customers of the rescission offer? How did those efforts compare with the communication efforts utilized in selling the notes?

The notes were marketed as bonds. In fact, as Surplus Notes, they were subordinated to all policyholder liabilities, and interest and principal payments could be made only with the prior approval of regulators after a determination that the company's

Tony Taggart
November 14, 2014
page 2

financial condition was sufficient to make the payment.

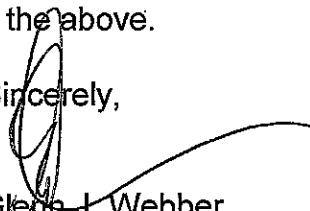
- Was this communicated to prospective purchasers?
- What was done to preserve and protect Morgan Stanley's reputation for integrity and excellence with this offering?
- Is the information contained within the prospectus accurate?
- Did Morgan Stanley make any untrue statements of material fact in marketing the notes?
- Do the notes meet the definition of bonds?
- If not, why wasn't this communicated to prospective investors?
- How many investors purchased the notes?
- How many of the investors received actual notice of the rescission offer?
- How much was raised in the offering of the notes?
- How much was refunded?
- Why didn't Morgan Stanley simply refund the funds into the investor accounts?
- How many non-institutional buyers purchased the notes?
- Were the notes registered with any state?

Morgan Stanley's Code Of Ethics and Business Conduct establish its commitment to integrity and high ethical standards in all that it does. It includes acting in the best interest of its clients by dealing fairly and honestly. The company pledges not to take advantage of anyone through manipulation, concealment, misrepresentation of material facts, or other unfair dealing or practices. The code recognizes the company's legal responsibility to provide accurate and complete information to the investing public.

Tony Taggart
November 14, 2014
page 3

In marketing the unregistered notes as bonds, Morgan Stanley missed the mark in acting with integrity and high ethical standards by not dealing with clients fairly and honestly, and in misrepresenting material facts.

Please contact me to discuss all of the above.

Sincerely,

Glenn J. Webber
For the Firm

GJW/ts

Exhibit “H”

Glenn J. Webber, P.A.

101 East Ocean Blvd., Suite 203, Stuart, FL 34994
Tel 772-287-5600 Fax 772-781-7561

January 21, 2015

Susan Merrill
Executive Vice President/ Chief of Enforcement
FINRA
1735 K Street
Washington, DC 20006

Dear Ms. Merrill:

According to its website, "FINRA works every day to insure that every investor receives the basic protection they deserve." Its mission is to protect the investor from fraud and bad practices. Security product advertising is to be truthful and not misleading. Investors are to receive complete product disclosure, before they purchase.

In 2001, Morgan Stanley began to market Kemper Lumbermen Surplus notes. The surplus notes were marketed as bonds, even though it was "unsecured and subordinated to all present and future indebtedness" and was not part of the legal liabilities of Lumbermens. In October of 2007, FINRA fined Morgan Stanley DW \$1,500,000.00 and ordered restitution of \$4,600,000.00+ for rule violations in the sale of corporate bonds to retail customers at excessive prices. Excessive mark ups were reported at 2,800+ transactions.

Morgan Stanley mailed rescission notices to Florida investors. The notice afforded only a 30 day opportunity for rescission. The notices were sent by regular mail. To our knowledge, no follow-up investigation was completed, and no further efforts were utilized to notify investors.

I have been advised that NASAA and Morgan Stanley subsequently reached an agreement for an additional settlement of \$8,500,000.00 involving the same securities.

As a result, investors initially received misleading information characterizing the notes as bonds. Complete pre-purchase product disclosure was not provided. When a rescission remedy was finally offered, Morgan Stanley was not policed. The notice efforts were incomplete, at best. As a result, the majority of the purchasers were not notified of the deceptive practices or of their opportunity to seek a rescission.

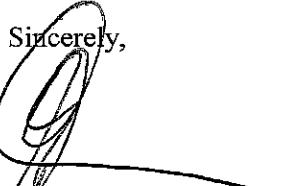
Sincerely,

Glenn J. Webber
For the Firm

Exhibit “I”

Glen J. Webber, P.C.F.

101 East Ocean Blvd., Suite 203, Stuart, FL 34994

Tel 772-287-5600 Fax 772-781-7561

November 14, 2014

Mr. Michael Banyas
Ms. Pamela Epping
State of Florida
Office Of Financial Regulation
200 East Gaines Street
Tallahassee, FL 32399

Re: Dana De Windt

Dear Mr. Banyas and Ms. Epping:

I am submitting this letter as it relates to the sale of Kemper Lumbermen Surplus Notes by Morgan Stanley.

The Office Of Financial Regulation was created to protect citizens of Florida, and to promote a safe and sound financial marketplace. Florida's Investor Protection Act was enacted to enhance the state's rights to pursue, enforce and regulate securities fraud.

The Court Of Appeals in California has recognized that Congress intended to allow states to police the conduct of the selling of securities in their states, even if the offering itself was not subject to state review or approval. See Capital Research v. Brown, 147 Cal. App 4th 58, 53 Cal. Rptr 3d 770 (Cal. App. 2007).

Beginning in January of 2001, Morgan Stanley began representing to brokers and clients that Kemper Lumbermen Surplus Notes were, in fact, bonds. Morgan Stanley was the only firm involved in the pricing and marketing of the "notes" through 2003. In reality, the "notes" were unsecured and subordinated to all present and future indebtedness, and not part of the legal liabilities of Lumbermen's. The notes were rated "junk" by all four rating agencies.

The prospectus for the notes indicate that they were offered to qualified institutional buyers, and to a limited number of institutional accredited investors. The notes were not registered under the U.S. Securities Act of 1933. There was no market for the notes before the offering. They were not listed on any trading system or in any exchange.

Brokerage statements and trade confirmations for the Kemper Lumbermen Surplus Notes do not include a proper description of the security. Additional securities sold for over eight years in violation of Blue Sky Laws.

Michael Banyas
Pamela Epping
November 14, 2014
page 2

Florida Statute 517.301 makes it unlawful for a person to employ any device to defraud, to obtain money by means of an untrue statement of a material fact, to engage in any transaction which operates as fraud or deceit upon a person.

Florida Statute 517.191 authorizes the state to apply to the court for an Order directing a defendant to make restitution of those sums obtained in violation of Chapter 517.

On October 1, 2008 Morgan Stanley made a rescission offer. In their communication, Morgan Stanley reported that the sales of the unlicensed securities was due to "operational errors." The acceptance form described the product as a mutual note, not a surplus note.

Morgan Stanley made restitution of \$8,460,966.52 to 414 investors of the Surplus Notes. However, the rescission offers were made by regular mail only.

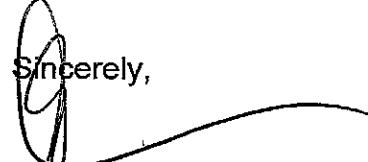
In light of Chapter 517 several questions come to mind:

- How many investors purchased the notes?
- How many Florida investors purchased the notes?
- What efforts were made to ensure that all purchasers received notice of the rescission offer?
- What efforts were made to ensure that all Florida purchasers received notice of the rescission offer?
- How did the communication methods utilized in the rescission offer compare with the communication methods utilized with sales efforts?
- Was the prospectus obtained?
- Is the information contained in the prospectus accurate?
- Did Morgan Stanley make any untrue statements of material fact in marketing the notes?

Michael Banyas
Pamela Epping
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page 3

- Why wasn't Morgan Stanley simply required to refund the payments to the investor accounts?
- Were the notes registered with the State of Florida?
- How many Florida investors received actual notice of the rescission offer?
- How many Florida investors are aware that Morgan Stanley marked unregistered notes as bonds?

I have enclosed excerpts from the prospectus for the Surplus Notes. Please call me to discuss all of the above.

Sincerely,

Glenn J. Webber
For the Firm

GJW/ts
Enclosures

CONFIDENTIAL

JB: Z38422 PN: 001.00.00.00 SN: 1X <SQ>

Kemper

Lumbermens Mutual Casualty Company

\$200,000,000 8.30% Surplus Notes due December 1, 2037

\$100,000,000 8.45% Surplus Notes due December 1, 2097

Interest on the 8.30% Surplus Notes due December 1, 2037 (the "40-Year Notes") of Lumbermens Mutual Casualty Company ("Lumbermens") and the 8.45% Surplus Notes due December 1, 2097 (the "100-Year Notes," and together with the 40-Year Notes, the "Notes") is scheduled to be paid on June 1 and December 1 of each year, commencing June 1, 1998. The maturity of the 40-Year Notes may not be shortened and the 40-Year Notes may not be redeemed at the option of Lumbermens or any holder of the 40-Year Notes. Upon the occurrence and during the continuation of a Tax Event (as defined in "Description of the Notes—Conditional Right to Shorten Maturity; Redemption"), Lumbermens has the right, if certain conditions are met, to shorten the maturity of the 100-Year Notes. In addition, upon the occurrence and during the continuation of a Tax Event, Lumbermens has the right, if certain conditions are met, to redeem the 100-Year Notes in whole (but not in part) within 90 days following the occurrence of such Tax Event, subject to the prior written approval of the Director (as defined below). Any such redemption shall be at a price equal to the Make-Whole Amount (as defined in "Description of the Notes—Conditional Right to Shorten Maturity; Redemption") plus accrued and unpaid interest thereon to the redemption date. The Notes are not entitled to a sinking fund. See "Description of the Notes—Conditional Right to Shorten Maturity; Redemption."

The 40-Year Notes and the 100-Year Notes are unsecured and subordinated to all present and future indebtedness, Policy Claims and Prior Claims (each as defined in "Description of the Notes—Subordination") of Lumbermens and rank pari passu with each other, with the 8.15% Surplus Notes due July 1, 2026 of Lumbermens (the "1998 Surplus Notes"), with any other future surplus notes of Lumbermens and with any other similarly subordinated obligations. The Director (the "Director") of the Department of Insurance of the State of Illinois (the "Department") has approved the issuance of the Notes and has determined that, for statutory accounting purposes, the Notes are not part of the legal liabilities of Lumbermens. Such approval by the Director is hereinafter referred to as the "Approval." Each payment of interest on and repayment of principal of the Notes, as well as any payments in connection with the redemption of the 100-Year Notes upon a Tax Event, may be made only with the prior approval of the Director, which approval will only be granted if, in the judgment of the Director, the financial condition of Lumbermens warrants the making of such payments and Lumbermens' Surplus (as defined in "Offering Summary—Surplus Notes") reflects sufficient funds to cover the amount of such payment. In addition, pursuant to the Approval, any payment of interest on or repayment of principal of the Notes will reduce the Surplus of Lumbermens. See "Investment Considerations—Restrictions on Payment" and "Description of the Notes—Restrictions on Payment."

The Notes are being offered to qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and to a limited number of institutional accredited investors within the meaning of Rule 501 under the Securities Act. Notes sold to qualified institutional buyers will be represented by global Notes in definitive, fully registered form, without interest coupons, deposited with a custodian for and registered in the name of a nominee of The Depository Trust Company ("DTC") in New York, New York. Notes sold to institutional accredited investors will be issued in certificated, fully registered form without interest coupons. Notes offered hereby will be issued in minimum denominations of \$1,000 and integral multiples thereof (subject to a minimum initial purchase requirement of \$100,000 for Notes sold other than in reliance on Rule 144A). See "Description of the Notes."

Certain insurance and other terms, unless otherwise defined herein, shall have the meanings ascribed to them in the "Glossary."

See "Investment Considerations" for a discussion of certain factors that should be considered in connection with an investment in the Notes offered hereby.

Offering Price:

40-Year Notes: 99.718% plus accrued interest, if any, from November 21, 1997.
100-Year Notes: 99.712% plus accrued interest, if any, from November 21, 1997.

THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT AND ARE BEING OFFERED AND SOLD IN THE UNITED STATES ONLY TO QUALIFIED INSTITUTIONAL BUYERS IN RELIANCE ON RULE 144A AND TO INSTITUTIONAL INVESTORS THAT ARE ACCREDITED INVESTORS WITHIN THE MEANING OF RULE 501 UNDER THE SECURITIES ACT. PROSPECTIVE PURCHASERS THAT ARE QUALIFIED INSTITUTIONAL BUYERS ARE HEREBY NOTIFIED THAT THE SELLER OF THE NOTES MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A. THE NOTES ARE NOT TRANSFERABLE EXCEPT IN ACCORDANCE WITH THE RESTRICTIONS DESCRIBED UNDER "NOTICE TO INVESTORS."

The Notes are offered severally by the initial Purchasers named below, subject to receipt and acceptance by them and subject to their right to reject any order in whole or in part. It is expected that the Notes will be ready for delivery in certificated form, or in book-entry form through the facilities of DTC, in New York, New York on or about November 21, 1997, against payment therefore in immediately available funds.

Goldman, Sachs & Co.

Lehman Brothers

The date of this Offering Circular is November 18, 1997

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NOTICE TO INVESTORS

Because of the following restrictions, purchasers of the Notes are advised to consult legal counsel prior to making any resell, resale, pledge or other transfer of the Notes.

Each purchaser of the Notes offered hereby will be deemed to have represented and agreed as follows (terms used herein that are defined in Rule 144A ("Rule 144A"), Regulation D ("Regulation D") or Regulation S ("Regulation S") under the Securities Act are used herein as therein defined):

(1) The purchaser either (a)(i) is a qualified institutional buyer, (ii) is aware that the sale of the Notes to it is being made in reliance on Rule 144A and (iii) is acquiring such Notes for its own account or for the account of a qualified institutional buyer or (b)(i) is an institutional investor that is an accredited investor, (ii) is acquiring the Notes being sold to it for its own account and (iii) is not acquiring such Notes with a view to resell or distribution thereof other than in accordance with the restrictions set forth below.

(2) The purchaser understands that the Notes have not been registered under the Securities Act and may not be offered, resold, pledged or otherwise transferred by such purchaser except (a)(i) to a person who such purchaser reasonably believes is a qualified institutional buyer acquiring for its own account or for the account of a qualified institutional buyer in a transaction meeting the requirements of Rule 144A, (ii) in an offshore transaction complying with Rule 903 or Rule 904 of Regulation S or (iii) pursuant to an exemption from registration under the Securities Act provided by Rule 144 thereunder (if available) and (b) in accordance with all applicable securities laws of the states of the United States and other jurisdictions. Securities owned by an initial investor that is not a qualified institutional buyer may not be held in book-entry form and may not be transferred without certification that the transfer complies with the foregoing restrictions, as provided in the Fiscal Agency Agreement between the issuer and Harris Trust and Savings Bank, as Fiscal Agent.

(3) The Notes will bear a legend to the following effect, unless Lumbermens determines otherwise in compliance with applicable law:

"THE NOTES EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 (THE "SECURITIES ACT") AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (A) BY THE INITIAL INVESTOR, (1) TO A PERSON WHO THE TRANSFEROR REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT ACQUIRING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (2) IN AN OFFSHORE TRANSACTION MEETING THE REQUIREMENTS OF RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT OR (3) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE) AND (B) BY SUBSEQUENT INVESTORS AS SET FORTH IN (A) ABOVE OR TO AN INSTITUTIONAL INVESTOR THAT IS AN ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501 OF REGULATION D UNDER THE SECURITIES ACT PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT (IF AVAILABLE) AND, IN EACH CASE (A) AND (B) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES AND OTHER JURISDICTIONS. SECURITIES OWNED BY AN INITIAL INVESTOR THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER MAY NOT BE HELD IN BOOK-ENTRY FORM AND MAY NOT BE TRANSFERRED WITHOUT CERTIFICATION THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS, AS PROVIDED IN THE FISCAL AGENCY AGREEMENT BETWEEN THE ISSUER AND HARRIS TRUST AND SAVINGS BANK, AS FISCAL AGENT."

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Ratings

Lumbermens' claims-paying ability is rated A+ (Good) by Standard & Poor's Corporation ("S&P") and its financial strength is rated A2 (Good) by Moody's Investors Service ("Moody's") and A (Excellent) by A.M. Best Company, Inc. ("A.M. Best"). On April 30, 1996, S&P downgraded the Kemper National Insurance Companies, including Lumbermens, to A+ from AA—and placed the rating on "CreditWatch" with negative implications. On June 7, 1996, Moody's downgraded the Kemper National Insurance Companies, including Lumbermens, to A2 from A1 and announced the rating outlook is stable. See "Investment Considerations—Ratings" and "Business—Ratings."

On June 6, 1996, S&P announced it has assigned an A— rating to the Notes. S&P also announced that, pending the completion of the offering of the Notes, this rating will remain on "CreditWatch" and, when this rating is removed from "CreditWatch", the outlook will be stable.

Surplus Notes

The Notes will constitute subordinated debt obligations of Lumbermens and are of the type generally referred to in the insurance industry as "surplus notes." In Illinois, there is no statute that specifically authorizes the issuance of the Notes offered hereby or addresses their accounting treatment or repayment terms, although the Illinois insurance laws do provide for the issuance by mutual and stock companies of instruments similar to the Notes. Thus, the Notes are being issued pursuant to the general borrowing power available to mutual insurance companies under Illinois law \$400 million, less costs of issuance of the Notes, will be recorded by Lumbermens as additional admitted assets and Surplus. As a result of contemporaneous environmental and asbestos reserve additions at Lumbermens, Kemper Re and AMICO totaling approximately \$650 million and other reserve-related actions, the cumulative effect of the offering and such actions will be a net reduction in Surplus of approximately \$225 million from March 31, 1996 levels. See "Capitalization of Lumbermens" and "Use of Proceeds."

The Notes will be issued pursuant to a Fiscal Agency Agreement, to be dated as of June 24, 1996 (the "Fiscal Agency Agreement"), between Lumbermens and Harris Trust and Savings Bank, as Fiscal Agent (the "Fiscal Agent"). Each payment of interest on and repayment of principal of the Notes is subject to the prior approval of the Director, which approval will only be granted if, in the judgment of the Director, the financial condition of Lumbermens warrants the making of such payment and Lumbermens' "Surplus as regards policyholders" (line 25 of the "Liabilities, Surplus and Other Funds" page of Lumbermens' annual statements and quarterly statements filed with the Department, referred to herein as "Surplus") reflects sufficient funds to cover the amount of such payment, and there can be no assurance any such payments will be made. At March 31, 1996, Lumbermens' Surplus was \$1,740.4 million. The funds available to make payments on the Notes on any given date will be determined by the Director and may be limited because, among other things, Lumbermens is subject to various requirements under Illinois insurance laws affecting the availability of surplus, including minimum surplus requirements and risk-based capital standards specifying minimum capital levels. See "Investment Considerations—Restrictions on Payment."

For statutory accounting purposes, Lumbermens will not accrue any liability for payment of interest or repayment of principal before obtaining the Director's approval for payment. The Director will have broad discretion in determining whether to allow payments to be made on the Notes. There are no guidelines or interpretations as to the extent of the Director's discretion in determining whether the financial condition of Lumbermens warrants the making of such payments. See "Investment Considerations—Restrictions on Payment" and "Description of the Notes—Restrictions on Payment."

writing losses in each of the years in the five-year period ended December 31, 1996, Lumbermens has reported operating profits. Accordingly, any significant decline in investment income or the recognition of capital losses could potentially have an adverse effect on Lumbermens' results of operations.

Accounting Treatment of Surplus Notes for Insurance Company Investors

The NAIC accounting procedures for surplus notes and any further proposals as to the RBC and AVR treatment of surplus notes (if adopted), or other similar regulatory developments, may reduce the attractiveness of the Notes as an investment for insurance companies, and, accordingly, may have an adverse effect on the liquidity and pricing of the Notes in any secondary market for the Notes. Insurance company investors are advised to consult their own advisors regarding the accounting treatment of an investment in the Notes.

Lack of Public Market and Restrictions on Transfer of the Notes

Before this offering, there has been no market for either series of Notes. The Notes are not and will not be registered under the Securities Act and are subject to certain restrictions on transfer. See "Notice to Investors." There can be no assurance that an active market for either series of Notes will develop. Moreover, even if a market for a series of Notes does develop, such Notes could trade at a substantial discount from their face amount. If a market for one or both series of Notes does not develop, purchasers may be unable to resell such Notes for an extended period of time, if at all.

duration of illiquidity

Additional competition, including alternative forms of risk protection, may emerge from other financial institutions, such as banks and savings and loan associations. Proposed federal legislation may also permit bank holding companies to be affiliated with insurance companies, which could increase competition for insurance business.

Ratings

Claims-paying ability and financial strength ratings have become an increasingly important factor in establishing the competitive position of insurance companies. This is especially true for companies, such as Lumbermens and the other Pool Companies, each of which deals with large national accounts, as well as Kemper Re. Each of the rating agencies reviews its ratings periodically, and there can be no assurance current ratings will be maintained in the future. Claims-paying ability and financial strength ratings are based upon factors relevant to policyholders and are not directed toward protection of investors. A significant downgrade in such ratings could have a material adverse effect on the results of operations of Lumbermens, the other Pool Companies and Kemper Re. Lumbermens' claims-paying ability is rated A+ (Good) by S&P and its financial strength is rated A2 (Good) by Moody's and A (Excellent) by A.M. Best.

On September 3, 1997, S&P revised Lumbermens' rating outlook to negative from stable reflecting S&P's belief Lumbermens will be challenged to meet its operating performance targets given the increased competition in its major lines of business. At the same time S&P revised Kemper Re's rating outlook to positive from stable. See "Business—Ratings" and "Business—Kemper Re."

*Significant
downgrade*

Fluctuation of Insurance Industry Results

As a writer of commercial and personal property-casualty insurance, Lumbermens' operations are affected, among other things, by (i) the number of claims reported ("frequency"), which is influenced in part by economic conditions, social trends and political climates; (ii) the cost of settling claims ("severity"), which is influenced in part by inflation (particularly in medical, automobile and building repair costs) and by court decisions expanding the extent and amount of compensation for injury and damages; (iii) the degree to which existing policyholders renew

Form and Denomination

be used for general corporate purposes, including funding Lumbermens' strategic growth initiatives. See "Lumbermens Mutual Casualty Company—Strategy."

Listing

The Notes are being offered to qualified institutional buyers in reliance on Rule 144A under the Securities Act, and to a limited number of institutional accredited investors within the meaning of Rule 501 under the Securities Act. Notes sold to qualified institutional buyers will be represented by global Notes in definitive, fully registered form without interest coupons, initially deposited with DTC or a custodian for DTC and registered in the name of DTC or a nominee of DTC in New York, New York. Beneficial interests in such global Notes will trade in DTC's Same Day Funds Settlement System, and secondary market trading activity for the Notes will therefore settle in immediately available funds. Such interests will be shown only on, and transfers thereof will be effected only through, records maintained by DTC and its participants and such interests generally may not be exchanged for certificated Notes except in certain limited circumstances. Notes sold to institutional accredited investors will be issued in certificated, fully registered form without interest coupons. Notes will be issued in minimum denominations of \$1,000 and integral multiples thereof (subject to an initial purchase requirement of \$100,000 for Notes sold other than in reliance on Rule 144A). See "Description of the Notes." The Notes have not been registered under the Securities Act and are subject to restrictions on transfer. See "Notice to Investors." The Notes will not be listed on any trading system or on any exchange.

no interest
coupons

Summary Statutory Financial Information

The following summary financial information for each of the years in the five-year period ended

Doc	Offer	Client	CUSIP	Description	Purchase	amt	net	num_qty
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/1/01	\$ 8,085	8,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/1/01	\$ 3,846	4,000	
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/1/01	\$ 8,085	8,000	
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	9/5/01	\$ 1,134	1,000	
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	6/6/01	\$ 1,161	1,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/6/01	\$ 1,075	1,000	
			967662107	WIENBERGER BAUSTOFF SPONS ADR	8/8/05	\$ 348	37	
			G64006102	NATURAL BEAUTY BIO TECH HKD.1	9/23/02	\$ 350	3,000	
			592776108	MEXGOLD RESOURCES INC	10/20/03	\$ 5,240	3,500	
			248333106	DENISON ENERGY INC	12/23/03	\$ 11,706	2,500	
			46577Y101	UNITS S&P/TSX CDN GOLD IDX	3/6/03	\$ 425	15	
			65474NAA7	NISOURCE FIN CORP5.75 DUE 04/15/2003 A	10/16/02	\$ 24,966	25,000	
			900262AU0	TURNER BROADCASTING SYSTEM INCSR N	8/6/02	\$ 24,671	25,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	11/29/04	\$ 49,892	50,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/2/04	\$ 49,205	50,000	
			65474NAA7	NISOURCE FIN CORP5.75 DUE 04/15/2003 A	10/16/02	\$ 24,966	25,000	
			900262AU0	TURNER BROADCASTING SYSTEM INCSR N	8/6/02	\$ 24,671	25,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	11/29/04	\$ 49,892	50,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/2/04	\$ 49,205	50,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	1/14/05	\$ 24,999	25,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	2/2/05	\$ 1,019	1,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/1/04	\$ 24,536	25,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	3/18/03	\$ 8,770	10,000	
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/28/02	\$ 1,114	1,000	
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/21/02	\$ 6,749	7,000	
			25156PAF0	DEUTSCHE TELEKOM INT FIN5.25 DUE 07/2	7/29/04	\$ 15,259	15,000	
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	1/15/02	\$ 5,654	5,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/6/01	\$ 1,959	2,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/15/01	\$ 2,895	3,000	
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/15/01	\$ 3,031	3,000	
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/22/02	\$ 2,009	2,000	
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	10/1/02	\$ 4,642	5,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	3/1/02	\$ 5,095	5,000	
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	12/20/00	\$ 9,702	10,000	
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	4/22/04	\$ 5,023	5,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/4/01	\$ 5,080	5,000	
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	4/22/04	\$ 5,023	5,000	
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/29/02	\$ 15,480	15,000	
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	10/3/00	\$ 995	1,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	10/3/00	\$ 1,059	1,000	
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	1/17/01	\$ 3,205	3,000	

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/2/01	\$ 4,927	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/2/01	\$ 4,927	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/15/01	\$ 9,212	9,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUAR	1/25/01	\$ 2,078	2,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/17/01	\$ 21,587	22,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/14/01	\$ 10,816	11,000
			652482AT7	NEWS AMERICA INC DEBENTURES7.125 DU	3/14/01	\$ 11,361	12,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/23/01	\$ 2,930	3,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/23/01	\$ 2,930	3,000
			902118AU2	TYCO INTL GROUP SA NOTES6.875 DUE 09/	8/2/02	\$ 1,022	1,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/15/01	\$ 1,964	2,000
			01958XBK2	ALLIED WASTE NORTH AMER6.375 DUE 04/	10/21/04	\$ 14,659	15,000
			441916AE3	HOUSEHOLD NETHERLANDS BV CO GUAR	8/21/02	\$ 2,073	2,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	1/31/01	\$ 6,927	7,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/31/01	\$ 5,919	6,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	1/17/01	\$ 19,532	20,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/17/01	\$ 6,174	10,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	1/17/01	\$ 19,532	20,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	4/23/01	\$ 1,055	1,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010	10/28/03	\$ 15,185	15,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010	2/5/04	\$ 5,324	5,000
			20441XAB8	COMPANHIA BRASILEIRA DE BEBIDA10.50 E	3/7/03	\$ 6,157	6,000
			20441XAB8	COMPANHIA BRASILEIRA DE BEBIDA10.50 E	2/11/03	\$ 8,935	9,000
			891490AR5	TOSCO CORP DEBENTURES7.80 DUE 01/01	5/13/04	\$ 1,198	1,000
			20441XAB8	COMPANHIA BRASILEIRA DE BEBIDA10.50 E	3/5/03	\$ 1,005	1,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/22/03	\$ 4,810	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/22/03	\$ 4,810	5,000
			03215PER6	AMÉRESCO RESIDE1998-2 A66,405 DUE 12/	9/1/00	\$ 5,732	6,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	5/25/05	\$ 2,845	4,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/1/04	\$ 5,024	5,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	8/1/00	\$ 8,408	9,000
			786427AC8	SAFECO CAPITAL TRUST I 8.072 DUE 07/15/	3/19/02	\$ 11,585	12,000
			873169AF3	TEXAS UTIL EASTERN FUNDINGS6.45 DUE	6/29/01	\$ 4,064	4,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/28/02	\$ 25,416	25,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/28/02	\$ 25,791	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/2/01	\$ 1,971	2,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/18/01	\$ 19,638	20,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/19/02	\$ 3,041	3,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/5/01	\$ 6,802	7,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/15/03	\$ 4,432	5,000
			201615BQ3	COMMERCIAL CREDIT CO NOTE10.00 DUE	6/22/01	\$ 6,132	5,000

Doc	Offer	Client	CUSIP	Description	Purchased	amt.net	num_qty
			201615BQ3	COMMERCIAL CREDIT CO NOTE10.00 DUE	6/22/01	\$ 6,132	5,000
			902118BC1	TYCO INTERNATINAL GROUP SA6.375 DUE	10/16/02	\$ 29,536	34,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	9/3/04	\$ 1,936	2,000
			69347UAA8	PNC FUNDING CORP CO GUARANTEEMTN	1/3/02	\$ 3,168	3,000
			084664AF8	BERKSHIRE HATHAWAY FIN4.20 DUE 12/15/	7/6/04	\$ 13,065	13,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 L	3/12/01	\$ 3,317	3,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/5/00	\$ 3,121	3,000
			031904AQ8	AMOCO CO GUARANTEE6.25 DUE 10/15/200	11/5/03	\$ 10,498	10,000
			031904AQ8	AMOCO CO GUARANTEE6.25 DUE 10/15/200	7/2/03	\$ 10,707	10,000
			302570AH9	FPL GROUP CAPITAL INC6.875 DUE 06/01/20	3/28/03	\$ 10,799	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/5/01	\$ 976	1,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	10/11/01	\$ 4,689	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	8/22/01	\$ 3,531	5,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	9/7/01	\$ 3,374	5,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/30/01	\$ 3,650	5,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	2/9/01	\$ 3,665	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/14/00	\$ 5,177	5,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/14/00	\$ 5,145	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/14/01	\$ 5,314	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/8/01	\$ 1,014	1,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/28/02	\$ 4,948	5,000
			88732AAB3	TIME WARNER TELECOM HLDG/FLOATER	11/17/04	\$ 30,187	30,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	5/22/01	\$ 51,580	50,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/21/01	\$ 3,904	4,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/21/01	\$ 4,085	4,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/21/01	\$ 3,904	4,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/20/00	\$ 3,112	3,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/21/01	\$ 4,085	4,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/20/00	\$ 3,093	3,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/21/01	\$ 3,904	4,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/21/01	\$ 4,085	4,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	10/7/05	\$ 15,905	15,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	6/19/01	\$ 2,346	2,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/19/01	\$ 2,167	2,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/2/01	\$ 3,031	3,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	8/16/00	\$ 9,947	10,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010	11/7/03	\$ 9,139	9,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010	2/9/04	\$ 15,971	15,000
			597433AC5	MIDLAND BANK PLC SUBORDINATED NO	11/19/02	\$ 12,028	10,000
			026351BB1	AMERICAN GENERAL CAPITAL II COGUARA	11/19/02	\$ 26,840	20,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 L	8/17/01	\$ 3,358	3,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	8/24/01	\$ 2,243	2,000
			379352AL1	GLOBAL MARINE INC NOTES7.00 DUE 06/01	1/14/02	\$ 4,884	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	2/11/03	\$ 13,250	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/19/03	\$ 19,414	20,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	10/30/01	\$ 2,137	2,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/18/01	\$ 24,547	25,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/21/02	\$ 2,220	2,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/01/2004	12/2/04	\$ 5,025	5,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/01/2004	12/2/04	\$ 5,025	5,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/01/2004	12/2/04	\$ 5,044	5,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/01/2004	11/30/04	\$ 20,065	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/6/04	\$ 10,087	10,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARANTEE	2/28/03	\$ 13,472	15,000
			902118AB4	TYCO INTERNATIONAL GROUP SA6.375 DU	12/9/03	\$ 16,438	17,000
			902118AB4	TYCO INTERNATIONAL GROUP SA6.375 DU	2/1/01	\$ 5,129	5,000
			902118AX6	TYCO INTERNATIONAL GROUP SA NOTE	2/13/01	\$ 5,108	5,000
			904764AG2	UNILEVER CAPITAL CORP COMPANYGUAR	2/15/01	\$ 9,967	10,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/2002	5/2/01	\$ 10,550	10,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/11/02	\$ 14,717	14,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	8/20/02	\$ 10,050	10,000
			25536K204	DIVERSINET CORP NEW	8/25/04	\$ 510	1,700
			13134R300	CALPINE CAP III 5000 *05AU01	1/9/01	\$ 512	10
			13134R300	CALPINE CAP III 5000 *05AU01	12/13/00	\$ 3,009	50
			21247V100	CONVERGENT GROUP CORP	8/31/00	\$ 606	100
			606839207	MITSUI MARINE&FIRE INS LTD ADR	8/25/04	\$ 616	7
			434741104	HOLCIM LTD ADR	8/25/04	\$ 694	26
			G6797E106	O2MICRO INTL LTD	8/30/00	\$ 621	30
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/2002	8/8/02	\$ 4,075	4,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/2002	8/8/02	\$ 4,075	4,000
			902118AB4	TYCO INTERNATIONAL GROUP SA6.375 DU	3/1/01	\$ 10,263	10,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/2002	8/8/02	\$ 4,075	4,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/2002	8/8/02	\$ 4,075	4,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE 12/11/2000	12/11/00	\$ 4,166	4,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE 12/4/2000	12/4/00	\$ 7,278	7,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE 12/11/2000	12/11/00	\$ 4,166	4,000
			168894AA1	CHILGENER S A NOTES6.50 DUE 01/15/2006	2/12/02	\$ 9,359	10,000
			168894AA1	CHILGENER S A NOTES6.50 DUE 01/15/2006	7/16/03	\$ 45,559	50,000
			G6932NAB8	PARMALAT CAPIAL FINANCE6.625 DUE 08/15/2003	12/16/03	\$ 66,074	100,000
			14055XAC6	INTER AMERICÁN DEVELOPMENT6.625 DUE 06/29/2001	6/29/01	\$ 42,288	40,000
			71713UAW2	PHARMACIA CORP/MULTI CPN6.60 DUE 12/23/2005	2/23/05	\$ 79,276	65,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt net	num qty
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	10/12/01	\$ 2,302	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	11/6/01	\$ 1,173	1,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	10/17/01	\$ 2,319	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	12/6/01	\$ 3,555	3,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	10/11/01	\$ 8,048	7,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	9/1/00	\$ 4,237	4,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	9/1/00	\$ 3,885	4,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	9/1/00	\$ 4,073	4,000
			94976XAC4	WELLS FARFO MTG 2001 IA36.75 DUE 06/25	7/16/01	\$ 10,007	10,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	8/3/04	\$ 4,910	5,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	8/31/04	\$ 9,923	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/29/01	\$ 5,007	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/20/01	\$ 6,992	7,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	5/10/02	\$ 3,903	4,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/29/02	\$ 10,143	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	4/29/02	\$ 7,837	8,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	5/6/02	\$ 9,761	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/12/00	\$ 4,167	4,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/21/00	\$ 12,448	12,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	11/21/00	\$ 12,044	12,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	11/8/02	\$ 9,926	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/11/00	\$ 2,058	2,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 03/	2/16/05	\$ 2,028	2,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/31/01	\$ 4,908	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	1/31/01	\$ 5,433	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/18/00	\$ 10,222	10,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	1/31/01	\$ 4,923	5,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	7/18/00	\$ 9,982	10,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	1/21/03	\$ 5,176	5,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	1/24/03	\$ 5,182	5,000
			69347UAA8	PNC FUNDING CORP CO GUARANTEEMTN	1/24/02	\$ 4,242	4,000
			87228RAE3	TCI COMMUNICATIONS INC SR NOTES	2/14/03	\$ 32,205	32,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/4/01	\$ 1,999	2,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/4/01	\$ 16,252	16,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	6/4/01	\$ 2,151	2,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	6/4/01	\$ 2,139	2,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	12/4/01	\$ 2,046	2,000
			902118AB4	TYCO INTERNATIONAL GROUP SA6.375 DU	2/22/01	\$ 5,075	5,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 3,056	3,000
			902118AB4	TYCO INTERNATIONAL GROUP SA6.375 DU	2/22/01	\$ 5,075	5,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	3/6/02	\$ 3,009	3,000

Doc	Offer	Client	GUSIP	Description	Purchase	amt_held	num_qty
			N169999A9	BRITISH GAS INTL FINANCE BV7.00 DUE 10/01/2012	3/28/05	\$ 2,150	2,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012	3/7/02	\$ 4,881	5,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/15/2012	8/23/02	\$ 10,305	10,000
			87228TAA7	TCI COMMUNICATIONS FING III CO GUARNT.	3/7/02	\$ 5,677	5,000
			00440FAA2	ACE CAPITAL TRUST II CO GUARANTEED	3/7/02	\$ 6,336	5,000
			69347UAA8	PNC FUNDING CORP CO GUARANTEEMTN	3/1/02	\$ 10,524	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/13/00	\$ 3,066	3,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	7/13/00	\$ 2,994	3,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/18/02	\$ 3,244	3,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	5/4/01	\$ 2,211	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	5/9/01	\$ 1,108	1,000
			031678AG0	AMOCO CANADA PETROLEUM CO DEBENT	6/20/02	\$ 3,117	3,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/30/00	\$ 2,067	2,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	8/30/00	\$ 1,973	2,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	11/1/05	\$ 10,469	10,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	5/14/03	\$ 2,589	3,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTTEE	9/24/03	\$ 4,482	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/15/01	\$ 7,515	8,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/15/01	\$ 8,862	9,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/6/01	\$ 11,827	12,000
			030955AN8	AMERITECH CAPITAL FUNDING CO GUAR	5/16/01	\$ 11,499	12,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/16/01	\$ 12,135	12,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	7/12/04	\$ 9,527	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/19/00	\$ 2,037	2,000
			482917AA9	KN CAPITAL TRUST III COMPANY GUARANT	7/24/00	\$ 2,737	3,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	7/24/00	\$ 2,925	3,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/24/00	\$ 3,072	3,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012	9/10/01	\$ 5,067	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/9/01	\$ 9,730	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/10/01	\$ 5,088	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/9/01	\$ 9,917	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	7/24/01	\$ 7,538	7,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/9/01	\$ 5,093	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/3/02	\$ 3,335	3,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/6/01	\$ 13,605	14,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	7/12/04	\$ 5,330	5,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/20/01	\$ 5,103	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/20/01	\$ 4,876	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/10/01	\$ 2,028	2,000
			361849ED0	GMAC COMMERCIAL1998-C2 E6.50 DUE 03/15/2000	12/27/00	\$ 13,653	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/11/01	\$ 1,956	2,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt net	num_qty
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 C	1/25/01	\$ 1,060	1,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/20/01	\$ 4,732	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/14/01	\$ 11,848	12,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	2/10/03	\$ 5,079	5,000
			693476AR4	PNC FUNDING CORP5.75 DUE 08/01/2006 F	3/20/02	\$ 10,193	10,000
			7481F1AD8	QUEBECOR WORLD CAP CORP6.125 DUE 1	6/30/04	\$ 9,975	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/1/01	\$ 21,189	20,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 C	3/20/01	\$ 4,429	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/11/01	\$ 5,090	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/11/01	\$ 5,090	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/19/00	\$ 5,089	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/11/01	\$ 5,090	5,000
			441916AE3	HOUSEHOLD NETHERLANDS BV CO GUARA	11/15/02	\$ 3,167	3,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/8/00	\$ 3,045	3,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	2/11/03	\$ 5,042	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/21/01	\$ 9,990	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	2/12/02	\$ 12,605	13,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/1/04	\$ 9,942	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/1/04	\$ 10,042	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	1/25/05	\$ 10,222	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/1/04	\$ 10,042	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/1/04	\$ 10,042	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/1/04	\$ 10,042	10,000
			093662AC8	BLOCK FINANCIAL CORP5.125 DUE 10/30/20	12/2/04	\$ 14,725	15,000
			084664AF8	BERKSHIRE HATHAWAY FIN4.20 DUE 12/15/	12/2/04	\$ 15,269	15,000
			873169AF3	TEXAS UTIL EASTERN FUNDINGS6.45 DUE	8/20/02	\$ 5,026	5,000
			449909AG5	ICI WILMINGTON INC GTE NOTE6.75 DUE 09	6/28/02	\$ 5,114	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/8/01	\$ 13,880	14,000
			629052101	NEC ELECTRONICS ADR	9/20/05	\$ 654	38
			385420104	GRAND ENTMTN AND MUSIC	10/18/02	\$ 655	20,000
			873169AF3	TEXAS UTIL EASTERN FUNDINGS6.45 DUE	8/30/01	\$ 5,236	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/24/01	\$ 5,101	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/24/01	\$ 9,951	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/24/01	\$ 9,951	10,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	11/19/01	\$ 10,326	10,000
			00440FAA2	ACE CAPITAL TRUST II CO GUARANTEED	9/28/01	\$ 16,042	15,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/20/01	\$ 9,889	10,000
			038522AC2	ARAMARK SERVICES CO GUARANTEE7.00	7/1/02	\$ 3,191	3,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	10/26/01	\$ 5,552	5,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	8/11/00	\$ 14,952	15,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	6/20/00	\$ 10,158	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt net	num	qty
			12589YAB5	CMS PANHANDLE HLDG CO SENIOR NOTES	10/19/00	\$ 14,522	15,000	
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	4/30/04	\$ 5,605	5,000	
			F4149TAA2	CREDIT AGRICOLE BK7.00 DUE 01/29/2049	4/30/04	\$ 5,285	5,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/1/00	\$ 4,102	4,000	
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	8/29/00	\$ 12,027	15,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/3/01	\$ 20,147	19,000	
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/18/02	\$ 10,122	10,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	3/4/02	\$ 20,407	20,000	
			391533AB2	GREAT AMERICA LEASING 2000 1 A2	9/22/00	\$ 70,439	70,000	
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	9/16/04	\$ 5,039	5,000	
			873169AF3	TEXAS UTIL EASTERN FUNDINGS6.45 DUE	7/6/00	\$ 9,639	10,000	
			U07985AD3	BELLSOUTH CAPITAL FUNDING CORP5.375	1/14/05	\$ 25,262	24,000	
			58551GAA3	MELLON CAPITAL BONDS7.72 DUE 12/01/20	12/21/00	\$ 17,540	18,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/14/01	\$ 6,867	7,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/22/01	\$ 3,253	3,000	
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	6/22/01	\$ 3,522	3,000	
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	10/16/01	\$ 4,603	4,000	
			650905AF9	NEWCOURT CREDIT GROUP SER B COMPAG	12/9/02	\$ 5,360	5,000	
			650905AF9	NEWCOURT CREDIT GROUP SER B COMPAG	12/17/02	\$ 5,366	5,000	
			267084AB7	DUTY FREE INTL INC NOTE7.00 DUE 01/15/2	5/6/02	\$ 5,116	5,000	
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 N	5/14/04	\$ 25,361	25,000	
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 N	6/13/05	\$ 8,729	8,000	
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/28/05	\$ 10,416	10,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	1/28/05	\$ 10,407	10,000	
			900262AU0	TURNER BROADCASTING SYSTEM INCSR N	9/19/02	\$ 10,266	10,000	
			873169AF3	TEXAS UTIL EASTERN FUNDINGS6.45 DUE	7/12/00	\$ 9,643	10,000	
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/31/01	\$ 9,813	10,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/14/01	\$ 9,808	10,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/4/01	\$ 10,158	10,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/3/01	\$ 5,114	5,000	
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	4/17/02	\$ 9,816	10,000	
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	9/21/00	\$ 5,089	5,000	
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/1/02	\$ 15,117	15,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/1/02	\$ 14,207	14,000	
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	8/24/00	\$ 14,604	18,000	
			493266AB6	KEYCORP INSTIT CAITAL SER B8.25 DUE 12	11/15/00	\$ 10,158	10,000	
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	8/22/00	\$ 5,640	7,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/28/01	\$ 9,777	10,000	
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	2/28/01	\$ 10,617	15,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/7/01	\$ 19,814	20,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/29/00	\$ 10,390	10,000	

Doc	Offer	Client	CUSIP	Description	Purchase	amt	net	num	qty
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/27/00	\$ 2,078		2,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/9/00	\$ 10,344		10,000	
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	11/27/00	\$ 2,011		2,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/21/00	\$ 8,299		8,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/5/00	\$ 10,399		10,000	
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	11/21/00	\$ 8,030		8,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/23/01	\$ 15,295		15,000	
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/9/00	\$ 10,282		10,000	
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	11/29/00	\$ 10,053		10,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/4/01	\$ 5,115		5,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/4/01	\$ 5,115		5,000	
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01	7/29/02	\$ 10,415		10,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/9/04	\$ 10,093		10,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/13/04	\$ 10,218		10,000	
			984119AC1	XEROX CAPITAL TRUST I CO GUARTEE	9/17/03	\$ 8,868		10,000	
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	11/29/01	\$ 3,550		3,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/8/04	\$ 12,101		12,000	
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 D	2/8/05	\$ 20,819		20,000	
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/16/02	\$ 10,350		10,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/2/01	\$ 25,928		25,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	11/30/04	\$ 30,095		30,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/2/01	\$ 27,628		25,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/16/03	\$ 4,856		5,000	
			60462EAE4	MIRAGE RESORTS INC DEBENTURES7.25 D	1/5/04	\$ 4,353		4,000	
			000983AA4	AES CHINA GENERATING COMPANY NOTES	7/25/01	\$ 9,229		10,000	
			000983AA4	AES CHINA GENERATING COMPANY NOTES	7/25/01	\$ 9,229		10,000	
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	5/3/01	\$ 10,279		14,000	
			441916AE3	HOUSEHOLD NETHERLANDS BV CO GUAR	10/23/02	\$ 5,148		5,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/31/01	\$ 136,404		138,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/3/01	\$ 4,960		5,000	
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	5/3/01	\$ 5,261		5,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/3/01	\$ 5,304		5,000	
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	5/3/01	\$ 5,203		5,000	
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	1/21/03	\$ 10,457		10,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/19/03	\$ 4,857		5,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961		5,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	11/17/00	\$ 5,005		5,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/29/01	\$ 4,550		4,000	
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	8/29/01	\$ 4,300		4,000	
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	5/24/01	\$ 3,471		3,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/24/01	\$ 3,137		3,000	

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			204493AH3	COMPAQ COMPUTER NOTE7.65 DUE 08/01/	3/8/05	\$ 15,202	15,000
			267084AB7	DUTY FREE INTL INC NOTE7.00 DUE 01/15/2	6/26/00	\$ 4,025	4,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	7/28/00	\$ 2,929	3,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/28/00	\$ 3,076	3,000
			500630AM0	KOREA DEVELOPMENT BANK UNSUBORDIN	9/21/00	\$ 4,950	5,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	5/23/01	\$ 10,377	10,000
			000983AA4	AES CHINA GENERATING COMPANY NOTE	5/23/01	\$ 8,864	10,000
			452691AC2	IMPERIAL CAPITAL TRUST I SER B9.98 DUE	11/16/00	\$ 21,484	20,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	3/7/02	\$ 9,758	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/7/01	\$ 9,793	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/20/01	\$ 14,980	15,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTREE	9/14/00	\$ 9,790	12,000
			441916AE3	HOUSEHOLD NETHERLANDS BV CO GUARAN	10/25/02	\$ 5,008	5,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	1/16/03	\$ 10,452	10,000
			872287AA5	TCI COMMUNICATIONS INC NOTE8.65 DUE	8/30/02	\$ 5,109	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	2/2/01	\$ 5,356	5,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	6/26/00	\$ 6,779	7,000
			030096AF8	AMERICAN STORES CO BONDS8.00 DUE 06	2/2/01	\$ 5,161	5,000
			482917AA9	KN CAPITAL TRUST III COMPANY GUARANT	6/26/00	\$ 6,342	7,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	6/26/00	\$ 7,121	7,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	2/2/01	\$ 5,198	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	3/28/02	\$ 10,047	10,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	3/27/02	\$ 9,925	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	12/19/01	\$ 3,995	4,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	1/31/01	\$ 2,175	2,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/20/00	\$ 16,585	16,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/20/00	\$ 16,485	16,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/5/00	\$ 5,201	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/23/01	\$ 14,275	14,000
			045903M57	ASSOCIATES CORP NA SENIOR MTN6.44 D	10/8/02	\$ 5,261	5,000
			81371FAA5	SECURED FIN INC KROGER REGISTERED	4/12/04	\$ 10,818	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/16/01	\$ 8,145	8,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/2/01	\$ 7,876	8,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/14/01	\$ 9,808	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/14/01	\$ 19,746	20,000
			368836AB8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/12/01	\$ 4,901	5,000
			92345NAA8	GENERAL AMERICAN TRANS8.625 DUE 12/0	1/28/03	\$ 10,369	10,000
			222371AA4	VERIZON VIRGINIA INC4.625 DUE 03/15/201	5/6/05	\$ 19,844	20,000
			62874HAA3	COUNTRYWIDE CAPITAL I COMPANYGUAR	11/21/00	\$ 4,016	4,000
			222371AA4	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/21/00	\$ 4,151	4,000
				COUNTRYWIDE CAPITAL I COMPANYGUAR	11/21/00	\$ 4,016	4,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/21/00	\$ 4,151	4,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/29/01	\$ 6,534	6,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	3/1/01	\$ 8,186	8,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/6/01	\$ 12,131	12,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/11/05	\$ 10,424	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/17/00	\$ 17,444	17,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	11/17/00	\$ 16,873	17,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/14/01	\$ 10,997	10,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTREE	8/9/00	\$ 40,897	50,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTREE	9/13/00	\$ 20,013	25,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	5/20/04	\$ 20,420	19,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	5/20/03	\$ 21,602	20,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	5/20/03	\$ 21,602	20,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	8/25/05	\$ 40,050	35,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/21/01	\$ 4,978	5,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/12/01	\$ 50,919	50,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	8/23/01	\$ 14,997	15,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	8/6/04	\$ 11,790	12,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/17/01	\$ 8,147	8,000
			350258307	FOSTERS BREWING GRP SP ADR NEW	9/15/05	\$ 754	169
			350258307	FOSTERS BREWING GRP SP ADR NEW	8/4/05	\$ 805	193
			00433B201	ACCLAIM ENERGY TR NEW	8/8/03	\$ 815	100
			03485P102	ANGLO AMERICAN PLC ADR	9/23/05	\$ 820	28
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	10/10/00	\$ 10,061	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	10/3/00	\$ 5,024	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/21/00	\$ 10,298	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/5/00	\$ 20,392	20,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/8/00	\$ 30,834	30,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	6/8/05	\$ 106,634	100,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	2/28/05	\$ 271,730	250,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/21/01	\$ 9,674	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/6/02	\$ 4,814	5,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	12/21/04	\$ 5,169	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/6/01	\$ 993	1,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	9/7/01	\$ 18,076	17,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/28/01	\$ 9,207	9,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/28/01	\$ 8,799	9,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	11/30/04	\$ 20,065	20,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	11/30/04	\$ 20,065	20,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/22/01	\$ 10,212	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/22/01	\$ 9,759	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	9/13/00	\$ 10,662	10,000
			00440FAA2	ACE CAPITAL TRUST II CO GUARANTEED	7/25/01	\$ 6,281	5,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	7/11/02	\$ 19,973	19,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/30/01	\$ 5,688	5,000
			74913EAJ9	QWEST CAPITAL FUNDING7.75 DUE 02/15/2	12/13/01	\$ 10,067	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/18/01	\$ 5,413	5,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	6/18/01	\$ 5,861	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/6/01	\$ 10,163	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/6/01	\$ 10,163	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/6/01	\$ 10,163	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/9/01	\$ 10,165	10,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/21/00	\$ 10,325	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/5/01	\$ 40,635	40,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/6/01	\$ 10,163	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/6/01	\$ 10,163	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/25/01	\$ 21,364	31,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/6/01	\$ 10,163	10,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	4/16/02	\$ 14,716	15,000
			872287AL1	TCI COMMUNICATIONS INC SENIORNOTES	4/24/03	\$ 11,590	11,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/24/02	\$ 10,136	10,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	6/21/00	\$ 5,013	5,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	5/7/01	\$ 5,263	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/7/01	\$ 4,963	5,000
			Q6638FAG0	NESTLE AUSTRALIA LTD4.75 DUE 11/21/200	3/31/05	\$ 10,182	13,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/28/01	\$ 10,230	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/23/01	\$ 11,236	11,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/23/01	\$ 10,737	11,000
			616880BT6	MORGAN JP & CO INC SR NOTE5.75 DUE 02	1/12/04	\$ 8,226	8,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/5/01	\$ 10,181	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/16/01	\$ 10,181	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/16/01	\$ 10,181	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/2/01	\$ 9,694	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/30/01	\$ 16,022	16,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/6/01	\$ 15,014	15,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/28/01	\$ 19,552	20,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/2/04	\$ 19,860	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/3/01	\$ 5,057	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/10/01	\$ 25,321	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/3/01	\$ 5,057	5,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt net	num_qty
			00440FAA2	ACE CAPITAL TRUST II CO GUARANTEED	3/15/01	\$ 23,383	19,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/12/01	\$ 975	1,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/12/01	\$ 1,021	1,000
			00440FAA2	ACE CAPITAL TRUST II CO GUARANTEED	1/24/01	\$ 1,153	1,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/15/01	\$ 18,638	19,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/24/01	\$ 13,176	13,000
			92344GAK2	VERIZON GLOBAL SER BSR UNS GLOBAL 6	8/26/02	\$ 52,389	50,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/8/00	\$ 30,427	30,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/14/01	\$ 31,798	32,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/14/01	\$ 32,740	32,000
			52555LAB9	STANFORD UNIVERSITY NOTES5.85 DUE 0	2/8/01	\$ 36,862	36,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	1/4/01	\$ 7,130	25,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	1/5/01	\$ 7,636	25,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	1/30/01	\$ 7,758	25,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	11/29/04	\$ 80,383	75,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/26/01	\$ 20,682	30,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	12/1/00	\$ 51,643	50,000
			Q39775BF9	GENERAL ELECTRIC CA 5.0 27/06/08	12/7/04	\$ 40,515	50,000
			L75288AA5	PARMALAT SOPARFI (DEFAULTED)6.125 DU	2/3/05	\$ 60,014	100,000
			900262AU0	TURNER BROADCASTING SYSTEM INCSR N	7/19/02	\$ 25,894	25,000
			261561AB0	DRESDNER BANK A G SUN NOTE7.25 DUE 0	4/5/04	\$ 11,870	10,000
			98411MAB4	XEROX CAP EUROPE PLC COMPANY GUAR	9/1/00	\$ 49,524	50,000
			00206HC69	AT&T CAPITAL CORP MEDIUM TERMNOTE	10/6/00	\$ 60,589	60,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/21/00	\$ 25,773	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/20/01	\$ 25,055	25,000
			993687136	PETRA DIAMONDS ORD 10P SHS	6/1/00	\$ 9,417	10,000
			993687136	PETRA DIAMONDS ORD 10P SHS	6/2/00	\$ 111,274	115,000
			994000W60	TECHNOLOGY VENTURE HOLDINGS LIMITE	2/12/01	\$ 30,456	108,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	9/27/00	\$ 50,935	50,000
			30244AAC4	FCB/NC CAPITAL TRUST 18.05 DUE 03/01/20	10/21/03	\$ 94,520	100,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	4/3/02	\$ 33,369	30,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	4/2/02	\$ 7,785	7,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/14/00	\$ 41,198	40,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/15/00	\$ 49,707	48,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	11/14/00	\$ 40,339	40,000
			093662AC8	BLOCK FINANCIAL SR UNS GLOBAL 5.125	11/29/04	\$ 98,733	100,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	12/4/00	\$ 36,213	35,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/29/01	\$ 39,872	40,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	8/9/01	\$ 33,177	30,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/3/01	\$ 34,377	34,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	10/3/00	\$ 50,480	50,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/14/01	\$ 44,715	45,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/23/02	\$ 99,741	100,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	10/29/01	\$ 104,733	100,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	1/7/02	\$ 144,636	150,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/13/02	\$ 38,062	40,000
			55903Q104	MAG SILVER CORP	12/8/03	\$ 9,593	5,000
			026351BB1	AMERICAN GENERAL CAPITAL II COGUARA	10/23/00	\$ 47,504	45,000
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUARN	10/12/00	\$ 47,933	50,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/6/01	\$ 201,652	200,000
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUARN	9/22/00	\$ 58,986	60,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	6/4/01	\$ 30,447	40,000
			216669AE1	COOPER INDUSTRIES INC5.25 DUE 07/01/20	12/4/02	\$ 106,306	100,000
			693476AR4	PNC FUNDING CORP5.75 DUE 08/01/2006 F	11/19/02	\$ 267,369	250,000
			13643BAA9	CANADIAN OCCIDENTAL PETR7.125 DUE 0	11/20/02	\$ 238,948	225,000
			873169AF3	TEXAS UTIL EASTERN FUNDINGS6.45 DUE	2/20/02	\$ 364,588	350,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	11/20/00	\$ 100,998	100,000
			N1616ZAQ4	BRITISH GAS INTL FINANCE BV COGUARAN	2/9/01	\$ 52,374	50,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	8/30/00	\$ 33,159	68,000
			452691AC2	IMPERIAL CAPITAL TRUST I SER B9.98 DUE	11/10/00	\$ 26,311	25,000
			20846JAA2	CONSECO FINANCÉ TRUST BOND8.796 DUE	7/11/01	\$ 77,318	100,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	6/1/01	\$ 77,591	100,000
			441916AE3	HOUSEHOLD NETHERLANDS BV CO GUARAN	10/25/02	\$ 98,566	100,000
			900262AU0	TURNER BROADCASTING SYSTEM INCSR N	8/20/02	\$ 98,952	100,000
			441916AE3	HOUSEHOLD NETHERLANDS BV CO GUARAN	10/28/02	\$ 49,292	50,000
			70645KAH2	PEMEX MASTER TRUST8.625 DUE 02/01/202	3/21/02	\$ 211,640	200,000
			C1058MAA5	BOMBARDIER CAP6.75 DUE 05/14/2009 MAY	2/11/05	\$ 54,588	28,000
			993900GN3	VNU NV EURO0.20	2/2/01	\$ 4,194	80
			993900GN3	VNU NV EURO0.20	1/24/01	\$ 25,770	500
			U74078AP8	NESTLE HOLDINGS INC / EURO MEDIUM TE	2/14/05	\$ 64,359	375,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 M	11/6/03	\$ 20,099	20,000
			168894AA1	CHILGENER S A NOTES6.50 DUE 01/15/2006	12/13/00	\$ 14,225	15,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 M	2/25/04	\$ 106,911	100,000
			U74078AP8	NESTLE HOLDINGS INC / EURO MEDIUM TE	2/16/05	\$ 108,157	625,000
			05518L206	BAA PLC ADR	2/3/04	\$ 1,208	122
			434741104	HOLCIM LTD ADR	2/3/04	\$ 1,705	67
			423012202	HEINEKEN NV ADR	2/3/04	\$ 2,173	55
			485537203	KAO CORP ADR	2/3/04	\$ 2,453	11
			606839207	MITSUI MARINE&FIRE INS LTD ADR	2/3/04	\$ 2,856	34
			606839207	MITSUI MARINE&FIRE INS LTD ADR	4/15/04	\$ 1,212	12
			434741104	HOLCIM LTD ADR	4/15/04	\$ 1,894	72
			423012202	HEINEKEN NV ADR	4/15/04	\$ 2,370	60

Doc	Offer	Client	CUSIP	Description	Purchase	amt net	num_qty
			485537302	KAO CORP SPONS ADR	4/15/04	\$ 2,629	11
			55274R103	MEMS USA INC	1/23/04	\$ 1,235	500
			55274R103	MEMS USA INC	1/29/04	\$ 8,900	3,500
			096613104	BOARDWALK EQUITIES INC	2/1/01	\$ 1,338	180
			Q8693H109	SPIKE NETWKS LTD AUD ORD	10/26/01	\$ 1,356	50,000
			870794302	SWIRE PACIFIC SPN ADR LTD CL A	3/1/05	\$ 1,370	166
			M45919103	FLOWARE WIRELESS SYS LTD	8/3/00	\$ 1,380	75
			23243C102	CYBEAR GRP	12/26/00	\$ 1,406	5,000
			87612U100	TARGETS TRUST II	11/29/00	\$ 3,625	1,000
			601316110	MILLSTREAM ACQUISITION WT 7/07	8/31/04	\$ 4,800	2,000
			87612U100	TARGETS TRUST II	11/9/00	\$ 5,463	1,000
			V67005120	NEPTUNE ORIENT LINES SGD 1 ORD	2/3/04	\$ 1,410	1,000
			98982M107	ZURICH FINANCIAL SVC	10/2/01	\$ 1,413	70
			131346207	CALPINE CAP TR 5750 *04NV01	5/31/00	\$ 1,440	15
			13134R300	CALPINE CAP III 5000 *05AU01	11/21/00	\$ 2,065	40
			863688107	STUART ENERGY	12/1/00	\$ 1,450	200
			967662107	WIENBERGER BAUSTOFF SPONS ADR	9/19/05	\$ 1,452	176
			573261104	MARTIN HEALTH GROUP INC	6/6/00	\$ 1,465	8,000
			05518L206	BAA PLC ADR	2/18/04	\$ 1,466	141
			434741104	HOLCIM LTD ADR	2/18/04	\$ 2,130	81
			606839207	MITSUI MARINE&FIRE INS LTD ADR	2/18/04	\$ 2,163	25
			423012202	HEINEKEN NV ADR	2/18/04	\$ 2,653	66
			485537203	KAO CORP ADR	2/18/04	\$ 2,808	13
			30049P104	EVOLVE SOFTWARE INC	8/14/00	\$ 1,476	100
			05518L206	BAA PLC ADR	3/1/04	\$ 1,512	149
			606839207	MITSUI MARINE&FIRE INS LTD ADR	3/1/04	\$ 2,185	23
			434741104	HOLCIM LTD ADR	3/1/04	\$ 2,292	86
			350258307	FOSTERS BREWING GRP SP ADR NEW	2/4/05	\$ 2,388	574
			485537203	KAO CORP ADR	3/1/04	\$ 2,776	13
			423012202	HEINEKEN NV ADR	3/1/04	\$ 2,957	69
			98982M107	ZURICH FINANCIAL SVC	10/12/01	\$ 1,535	70
			967662107	WIENBERGER BAUSTOFF SPONS ADR	8/18/05	\$ 1,556	183
			23243C102	CYBEAR GRP	12/28/00	\$ 1,563	5,000
			284129AC7	ELAN FINANCE CORP CO GUARANTEED	4/19/02	\$ 1,580	3,000
			03485P102	ANGLO AMERICAN PLC ADR	9/23/05	\$ 1,642	56
			248358103	DENISON MINES INC	2/18/05	\$ 1,653	100
			485537302	KAO CORP SPONS ADR	6/22/04	\$ 1,729	7
			M45919103	FLOWARE WIRELESS SYS LTD	8/3/00	\$ 1,825	100
			M45919103	FLOWARE WIRELESS SYS LTD	8/2/00	\$ 1,826	100
			G2996U108	ELEMENTIS PLC 5P ORD	7/25/00	\$ 1,856	1,600
			05518L206	BAA PLC ADR	2/9/04	\$ 1,909	189

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			434741104	HOLCIM LTD ADR	2/9/04	\$ 2,745	106
			423012202	HEINEKEN NV ADR	2/9/04	\$ 3,489	87
			485537203	KAO CORP ADR	2/9/04	\$ 3,723	17
			606839207	MITSUI MARINE&FIRE INS LTD ADR	2/9/04	\$ 4,661	55
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	5/10/02	\$ 1,980	2,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	5/10/02	\$ 1,980	2,000
			13134R300	CALPINE CAP III 5000 *05AU01	2/2/01	\$ 1,994	35
			13134E309	CALPINE CAP II 5500 *05FB01	10/30/00	\$ 2,128	25
			37931KAB7	GLOBAL CROSSING HOLDING SR9.625 DUE	11/6/03	\$ 2,000	20,000
			23330C205	DRA CRT ACQ CORP 8.5%PRF A	11/30/05	\$ 2,000	100
			33763T104	FIRSTCOM CORP	7/14/00	\$ 2,002	115
			13134R300	CALPINE CAP III 5000 *05AU01	11/21/00	\$ 2,065	40
			319384301	1ST CALGARY PETE LTD A	5/5/04	\$ 2,138	300
			236363107	DANSKE BK A/S SPON ADR	7/11/05	\$ 2,221	72
			53417P209	LINCOLN NAT TOPRS 7400 *28SP30	8/10/00	\$ 2,223	100
			53417P209	LINCOLN NAT TOPRS 7400 *28SP30	9/20/00	\$ 4,593	200
			210519203	CONSUMER EN FIN I 8360 *15DE31	8/16/00	\$ 2,250	100
			628949109	NAL OIL & GAS TRUST UNITS	1/19/05	\$ 2,260	200
			88604T101	THUNDER ENERGY TR UTS	7/22/05	\$ 5,203	500
			13134R300	CALPINE CAP III 5000 *05AU01	11/21/00	\$ 2,323	45
			13134R300	CALPINE CAP III 5000 *05AU01	11/21/00	\$ 2,323	45
			13134R300	CALPINE CAP III 5000 *05AU01	11/21/00	\$ 2,323	45
			210519203	CONSUMER EN FIN I 8360 *15DE31	8/15/00	\$ 2,336	100
			210519203	CONSUMER EN FIN I 8360 *15DE31	10/6/00	\$ 2,398	100
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/31/03	\$ 2,618	3,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/28/03	\$ 982	1,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	10/25/02	\$ 1,836	2,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/8/04	\$ 10,127	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/19/02	\$ 5,177	5,000
			P37307108	ENRON CAP LLC MIP 8000 *43NV30	7/7/00	\$ 2,360	100
			P37307108	ENRON CAP LLC MIP 8000 *43NV30	8/9/00	\$ 2,422	100
			485537302	KAO CORP SPONS ADR	7/1/04	\$ 2,473	10
			P37307108	ENRON CAP LLC MIP 8000 *43NV30	8/18/00	\$ 2,482	100
			485537302	KAO CORP SPONS ADR	7/28/04	\$ 2,483	10
			21247V100	CONVERGENT GROUP CORP	10/11/00	\$ 2,495	500
			09852Q102	BONTERRA ENGY INCM TR UT NEW	3/21/02	\$ 2,825	500
			98982M107	ZURICH FINANCIAL SVC	10/2/01	\$ 2,826	140
			677862104	OIL CÓ LUKOIL SPN ADR	8/27/02	\$ 5,344	80
			13134R300	CALPINE CAP III 5000 *05AU01	11/21/00	\$ 2,839	55
			13134R300	CALPINE CAP III 5000 *05AU01	2/2/01	\$ 2,849	50
			13134R300	CALPINE CAP III 5000 *05AU01	2/2/01	\$ 2,849	50

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			6287ER102	NAV ENERGY TRUST UNITS	5/17/04	\$ 2,972	400
			55274R103	MEMS USA INC	2/17/04	\$ 3,044	1,200
			33763T104	FIRSTCOM CORP	8/9/00	\$ 3,175	200
			485537302	KAO CORP SPONS ADR	6/29/04	\$ 3,224	13
			98982M107	ZURICH FINANCIAL SVC	10/2/01	\$ 3,229	160
			485537302	KAO CORP SPONS ADR	6/16/04	\$ 3,555	15
			13134R300	CALPINE CAP III 5000 *05AU01	11/21/00	\$ 3,614	70
			13134R300	CALPINE CAP III 5000 *05AU01	2/2/01	\$ 3,703	65
			98982M107	ZURICH FINANCIAL SVC	10/2/01	\$ 3,835	190
			677862104	OIL CO LUKOIL SPN ADR	8/27/02	\$ 4,676	70
			G5085M101	JAZZTEL PLC EUR .08 ORD	2/8/05	\$ 3,841	3,000
			13134R300	CALPINE CAP III 5000 *05AU01	11/21/00	\$ 3,872	75
			13134R300	CALPINE CAP III 5000 *05AU01	11/21/00	\$ 3,872	75
			441917AQ4	HFCHC 2002-1 A FLOATER0 DUE 12/20/2031	3/13/02	\$ 4,000	4,000
			09852Q102	BONTERRA ENGY INCM TR UT NEW	9/26/05	\$ 4,054	200
			067386102	BARCLAYS ADV S&P / TSX INC TR	8/15/05	\$ 25,000	2,000
			606839207	MITSUI MARINE&FIRE INS LTD ADR	7/20/04	\$ 4,224	44
			434741104	HOLCIM LTD ADR	7/20/04	\$ 6,521	238
			485537302	KAO CORP SPONS ADR	7/20/04	\$ 9,887	39
			20588Y103	CONNACHER OIL&GAS LTD	11/3/05	\$ 4,284	2,000
			665575106	NORTHERN ORION RES INC	7/8/03	\$ 4,301	4,000
			485537302	KAO CORP SPONS ADR	7/19/04	\$ 4,322	17
			842636201	STHN CO IV TOPRS 7125 *28JN30	7/5/00	\$ 4,371	200
			842636201	STHN CO IV TOPRS 7125 *28JN30	6/23/00	\$ 38,886	1,800
			842636201	STHN CO IV TOPRS 7125 *28JN30	9/27/00	\$ 4,511	200
			677862104	OIL CO LUKOIL SPN ADR	6/24/02	\$ 4,528	70
			842636201	STHN CO IV TOPRS 7125 *28JN30	9/26/00	\$ 4,598	200
			002916104	ABER RESOURCES LTD NEW	8/15/00	\$ 4,632	600
			13134R300	CALPINE CAP III 5000 *05AU01	11/21/00	\$ 4,646	90
			210519203	CONSUMER EN FIN I 8360 *15DE31	10/13/00	\$ 4,656	200
			G16547146	BSCH FINANCE LTD SER E PRF	10/20/00	\$ 4,739	200
			88168LDL7	TEXACO CAPITAL INC CO GUARANTEE MT	6/1/01	\$ 4,852	5,000
			441917AQ4	HFCHC 2002-1 A FLOATER0 DUE 12/20/2031	3/13/02	\$ 5,000	5,000
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	1/4/01	\$ 5,067	200
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	1/11/01	\$ 5,106	200
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	1/17/01	\$ 5,106	200
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	1/17/01	\$ 5,106	200
			871928BE6	EQUIT IOWA CAP TR 8700 *26JL30	1/22/01	\$ 5,106	200
			90347V203	TIERS TRUST0 DUE 12/24/2012	11/18/02	\$ 5,130	10,000
			69340Y208	UBS PREF FNDNG TR III SR 7.25%	6/28/01	\$ 5,185	200
				PLC CAP TRUST V 6125 *34JA27	1/26/04	\$ 5,200	200

Doc	Offer	Client	CUSIP	Description	Purchase	amt_het	hum_qty
			09852Q102	BONTERRA ENGY INCM TR UT NEW	3/20/02	\$ 5,257	875
			257661AJ7	DONALDSON LUFKIN JENRETT SENIOR NO	2/26/01	\$ 5,282	5,000
			92344GAN6	VERIZON GLOBAL FDG CORPO DUE 05/15/2	4/19/02	\$ 5,550	10,000
			13134E309	CALPINE CAP II 5500 *05FB01	4/23/02	\$ 5,595	150
			842636201	STHN CO IV TOPRS 7125 *28JN30	7/24/00	\$ 5,600	250
			34956J309	FORTIS NL SPONS ADR NEW	12/24/01	\$ 5,666	226
			13134R300	CALPINE CAP III 5000 *05AU01	11/21/00	\$ 5,679	110
			13134R300	CALPINE CAP III 5000 *05AU01	2/2/01	\$ 5,697	100
			83081L101	SKOR FOODS INC	2/3/05	\$ 5,795	6,000
			319384301	1ST CALGARY PETE LTD A	6/9/03	\$ 5,948	3,000
			902666106	UEX CORPORATION	7/13/05	\$ 6,300	4,000
			050912203	AUGUSTA RESOURCE CORP NEW	6/3/05	\$ 6,306	2,000
			74728B101	QGX LIMITED	1/19/05	\$ 8,065	4,000
			13134R300	CALPINE CAP III 5000 *05AU01	11/21/00	\$ 5,937	115
			13134R300	CALPINE CAP III 5000 *05AU01	11/21/00	\$ 5,937	115
			210519203	CONSUMER EN FIN I 8360 *15DE31	10/5/00	\$ 5,980	250
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	3/15/02	\$ 5,026	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	3/26/02	\$ 5,074	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/15/02	\$ 10,182	10,000
			842636201	STHN CO IV TOPRS 7125 *28JN30	10/19/00	\$ 6,034	275
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	1/9/01	\$ 6,393	250
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	1/9/01	\$ 6,393	250
			091917104	BLACKROCK VENTURES INC	7/18/03	\$ 6,676	3,500
			53417P209	LINCOLN NAT TOPRS 7400 *28SP30	8/16/00	\$ 6,761	300
			85931Q107	STERLING FINANCIAL CORP	12/12/00	\$ 6,966	11,500
			210519203	CONSUMER EN FIN I 8360 *15DE31	8/16/00	\$ 7,016	300
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	12/19/00	\$ 8,486	333
			842636201	STHN CO IV TOPRS 7125 *28JN30	8/16/00	\$ 9,157	400
			G16547146	BSCH FINANCE LTD SER E PRF	10/18/00	\$ 9,371	400
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	1/10/02	\$ 9,505	10,000
			983130AA3	WYNN LAS VEGAS12.00 DUE 11/01/2010 M&	10/28/02	\$ 9,505	10,000
			92264NAF4	VENETIAN CASINO/LV SANDS11.00 DUE 06/	1/8/03	\$ 32,662	30,000
			P37307108	ENRON CAP LLC MIP 8000 *43NV30	7/25/00	\$ 9,597	400
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/29/01	\$ 9,600	10,000
			902118AX6	TYCO INTERNATIONAL GROUP SA NOTE	2/15/01	\$ 9,967	10,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	12/10/04	\$ 1,038	1,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 6,277	6,000
			902118AX6	TYCO INTERNATIONAL GROUP SA NOTE	2/15/01	\$ 9,967	10,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	6/10/05	\$ 1,016	1,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 8,370	8,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	3/29/04	\$ 1,102	1,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt net	num_qty
			902118AX6	TYCO INTERNATIONAL GROUP SA NOTE	2/15/01	\$ 9,967	10,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01	6/10/05	\$ 1,016	1,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01	5/30/02	\$ 12,550	12,000
			902118AB4	TYCO INTERNATIONAL GROUP SA6.375 DU	9/29/00	\$ 9,885	10,000
			902118AX6	TYCO INTERNATIONAL GROUP SA NOTE	2/15/01	\$ 9,967	10,000
			842636201	STHN CO IV TOPRS 7125 *28JN30	5/25/00	\$ 9,987	475
			842636201	STHN CO IV TOPRS 7125 *28JN30	8/2/00	\$ 9,988	445
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	6/13/01	\$ 10,000	400
			441917AQ4	HFCHC 2002-1 A FLOATER0 DUE 12/20/2031	3/13/02	\$ 10,000	10,000
			441917AL5	HFC HOME EQUITY LOAN ASSET FLR2001	5/11/01	\$ 10,002	10,000
			441917AM3	HFC HOME EQUITY LOAN ASSET FLR2001	5/11/01	\$ 10,002	10,000
			441917AL5	HFC HOME EQUITY LOAN ASSET FLR2001	5/11/01	\$ 10,002	10,000
			441917AM3	HFC HOME EQUITY LOAN ASSET FLR2001	5/11/01	\$ 10,002	10,000
			441917AL5	HFC HOME EQUITY LOAN ASSET FLR2001	5/11/01	\$ 10,002	10,000
			441917AM3	HFC HOME EQUITY LOAN ASSET FLR2001	5/11/01	\$ 10,002	10,000
			441917AL5	HFC HOME EQUITY LOAN ASSET FLR2001	5/11/01	\$ 10,002	10,000
			441917AM3	HFC HOME EQUITY LOAN ASSET FLR2001	5/11/01	\$ 10,002	10,000
			441917AL5	HFC HOME EQUITY LOAN ASSET FLR2001	5/11/01	\$ 10,002	10,000
			441917AM3	HFC HOME EQUITY LOAN ASSET FLR2001	5/11/01	\$ 10,002	10,000
			441917AL5	HFC HOME EQUITY LOAN ASSET FLR2001	5/11/01	\$ 10,002	10,000
			441917AM3	HFC HOME EQUITY LOAN ASSET FLR2001	5/11/01	\$ 10,002	10,000
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	1/10/01	\$ 10,181	400
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	1/10/01	\$ 10,181	400
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	1/16/01	\$ 10,181	400
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	1/19/01	\$ 10,181	400
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	1/31/01	\$ 10,205	400
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARANTEE	2/12/02	\$ 10,205	10,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/22/02	\$ 10,305	10,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/22/02	\$ 10,305	10,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/23/02	\$ 10,305	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/18/01	\$ 13,124	12,000
			866650203	SUN CAPITAL TR II	12/4/01	\$ 10,408	1,000
			64117L109	NETIMAPCT HLDGS INC	4/26/04	\$ 10,427	250,000
			284129AC7	ELAN FINANCE CORP CO GUARANTEED	4/17/02	\$ 10,505	20,000
			25153EAY7	DEUTSCHE BANK FINANCIAL BANK GUARANTEE	3/13/02	\$ 10,554	35,000
			842636201	STHN CO IV TOPRS 7125 *28JN30	7/19/00	\$ 10,962	500
			210519203	CONSUMER EN FIN I 8360 *15DE31	6/6/00	\$ 11,249	500
			842636201	STHN CO IV TOPRS 7125 *28JN30	11/7/00	\$ 11,349	500
			842636201	STHN CO IV TOPRS 7125 *28JN30	8/18/00	\$ 11,727	515
			858525AC2	STELCO INC10.40 DUE 11/30/2009 FLAT	4/13/04	\$ 13,816	25,000
			858525AC2	STELCO INC10.40 DUE 11/30/2009 FLAT	4/13/04	\$ 13,816	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/29/01	\$ 14,702	15,000
			441917AQ4	HFCHC 2002-1 A FLOATER0 DUE 12/20/2031	3/13/02	\$ 15,000	15,000
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	12/22/00	\$ 15,362	600
			842636201	STHN CO IV TOPRS 7125 *28JN30	8/25/00	\$ 18,252	800

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			68556FAH4	ORBITAL IMAGING CORP11.625 DUE 03/01/2	1/7/04	\$ 18,255	25,000
			135280105	CANADA 3000 INC	7/19/00	\$ 18,985	2,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/29/01	\$ 19,000	20,000
			92344GAN6	VERIZON GLOBAL FDG CORP0 DUE 05/15/2	4/17/02	\$ 19,338	35,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/27/02	\$ 15,162	15,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/7/02	\$ 19,030	20,000
			902118AX6	TYCO INTERNATIONAL GROUP SA NOTE	2/15/01	\$ 19,935	20,000
			92344GAK2	GCB VÉRIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 12,555	12,000
			902118AX6	TYCO INTERNATIONAL GROUP SA NOTE	2/15/01	\$ 19,935	20,00
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 13,603	13,00
			786427AC8	SAFECO CAPITAL TRUST 18.072 DUE 07/15/	1/10/02	\$ 19,955	21,000
			842636201	STHN CO IV TOPRS 7125 *28JN30	6/21/00	\$ 19,986	935
			441917AQ4	HFCHC 2002-1 A FLOATER0 DUE 12/20/2031	3/13/02	\$ 20,000	20,000
			441917AQ4	HFCHC 2002-1 A FLOATER0 DUE 12/20/2031	3/13/02	\$ 20,000	20,000
			05567LBH9	BNP PARIBAS US MTN LLC DUE 12/21/2017	12/1/05	\$ 20,005	20,000
			46627NAA3	JP MORGAN CAPITAL5.875 DUE 03/15/2035	3/15/05	\$ 20,311	20,000
			096631106	BOARDWALK REAL ESTATE INVST UT	4/12/05	\$ 20,653	1,400
			368836AF9	GENERAL AMERICAN TRANS6.75 DUE 05/01	4/19/02	\$ 18,654	20,000
			842636201	STHN CO IV TOPRS 7125 *28JN30	10/16/00	\$ 20,879	950
			842636201	STHN CO IV TOPRS 7125 *28JN30	10/12/00	\$ 20,918	955
			842636201	STHN CO IV TOPRS 7125 *28JN30	9/29/00	\$ 21,500	1,000
			68556FAH4	ORBITAL IMAGING CORP11.625 DUE 03/01/2	1/6/04	\$ 21,755	30,000
			13134R300	CALPINE CAP III 5000 *05AU01	11/28/00	\$ 22,586	400
			G16547146	BSCH FINANCE LTD SER E PRF	11/9/00	\$ 23,125	1,000
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	1/29/01	\$ 25,060	1,000
			210519203	CONSUMER EN FIN I 8360 *15DE31	6/2/00	\$ 24,303	1,100
			210519203	CONSUMER EN FIN I 8360 *15DE31	6/1/00	\$ 8,661	400
			902118AX6	TYCO INTERNATIONAL GROUP SA NOTE	2/15/01	\$ 24,919	25,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	6/11/02	\$ 18,904	18,000
			441917AQ4	HFCHC 2002-1 A FLOATER0 DUE 12/20/2031	3/13/02	\$ 25,000	25,000
			441917AQ4	HFCHC 2002-1 A FLOATER0 DUE 12/20/2031	3/13/02	\$ 25,000	25,000
			441917AQ4	HFCHC 2002-1 A FLOATER0 DUE 12/20/2031	3/13/02	\$ 25,000	25,000
			90347V203	UBS PREF FNDNG TR III SR 7.25%	6/20/01	\$ 25,002	1,000
			90347V203	UBS PREF FNDNG TR III SR 7.25%	6/20/01	\$ 25,002	1,000
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	1/17/01	\$ 25,385	1,000
			842636201	STHN CO IV TOPRS 7125 *28JN30	9/18/00	\$ 25,444	1,150
			984119AC1	XEROX CAPITAL TRUST I CO GUARTEE	7/29/03	\$ 26,480	30,000
			60462EAE4	MIRAGE RESORTS INC DEBENTURES7.25 D	3/24/03	\$ 19,923	20,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 06/	1/21/05	\$ 15,136	15,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	3/30/05	\$ 30,709	30,000
			92344GAN6	VERIZON GLOBAL FDG CORP0 DUE 05/15/2	8/14/02	\$ 26,880	50,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			92344GAN6	VERIZON GLOBAL FDG CORP0 DUE 05/15/2	2/1/02	\$ 28,443	50,000
			902118BC1	TYCO INTERNATINAL GROUP SA6.375 DUE	11/27/02	\$ 23,405	25,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	8/20/02	\$ 50,231	50,000
			441916AE3	HOUSEHOLD NETHERLANDS BV CO GUAR	10/25/02	\$ 24,897	25,000
			92344GAN6	VERIZON GLOBAL FDG CORP0 DUE 05/15/2	2/1/02	\$ 28,443	50,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	2/8/05	\$ 25,880	25,000
			441917AQ4	HFCHC 2002-1 A FLOATER0 DUE 12/20/2031	3/13/02	\$ 50,000	50,000
			441917AQ4	HFCHC 2002-1 A FLOATER0 DUE 12/20/2031	3/13/02	\$ 50,000	50,000
			294513205	EQUIT IOWA CAP TR 8700 *26JL30	12/19/00	\$ 50,500	2,000
			60467PAQ7	MIRANT AMERICAS GENERATION LLC8.50 F	2/1/05	\$ 54,005	50,000
			88732AAB3	TIME WARNER TELECOM HLDG/FLOATER	2/14/05	\$ 52,764	50,000
			L75288AA5	PARMALAT SOPARFI (DEFAULTED)6.125 DU	2/4/05	\$ 60,339	100,000
			68556FAH4	ORBITAL IMAGING CORP11.625 DUE 03/01/2	1/7/04	\$ 72,005	100,000
			Q39775BF9	GENERAL ELECTRIC CA 5.0 27/06/08	12/7/04	\$ 80,922	100,000
			88604T101	THUNDER ENERGY TR UTS	8/2/05	\$ 62,585	6,000
			628949109	NAL OIL & GAS TRUST UNITS	10/6/05	\$ 65,355	5,000
			090676107	BIOVERIS CORP W/I	2/3/04	\$ 81,348	5,000
			090676107	BIOVERIS CORP W/I	2/4/04	\$ 81,348	5,000
			904764AF4	UNILEVER CAPITAL CORP COMPANYGUAR	10/19/00	\$ 99,626	100,000
			902118AX6	TYCO INTERNATIONAL GROUP SA NOTE	2/15/01	\$ 99,674	100,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	9/26/03	\$ 1,123	1,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	10/29/02	\$ 1,095	1,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/22/03	\$ 2,304	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 136,031	130,000
			902118AB4	TYCO INTERNATIONAL GROUP SA6.375 DU	10/4/00	\$ 98,689	100,000
			904764AG2	UNILEVER CAPITAL CORP COMPANYGUAR	4/24/01	\$ 108,610	100,000
			90347V203	UBS PREF FNDNG TR III SR 7.25%	6/20/01	\$ 150,000	6,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DU	10/12/00	\$ 1,020	1,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	10/12/00	\$ 997	1,000
			139732EF4	CAPITAL AUTO RECEIVABLES ASSETTRUST	2/2/05	\$ 1,945	2,000
			92927EAD8	WFS FINANCIAL OWNER TRUST 20041 A4	4/25/05	\$ 938	1,000
			553083BQ8	MMCA AUTO OWNER2001-2 A 4-VARRATE	5/26/04	\$ 5,768	6,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/5/05	\$ 10,364	10,000
			139732BG5	CAPITAL AUTO REC 99-2 A46.30 DUE 05/15/	10/6/00	\$ 974	1,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	8/1/02	\$ 986	1,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	3/30/04	\$ 2,066	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 2,092	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 2,092	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 2,092	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 2,092	2,000

Doc	Offer	Client	CUSIP	Description	Purchased	amt net	num_qty
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 2,093	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 2,093	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 2,093	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	9/15/03	\$ 1,122	1,000
			902118AX6	TYCO INTERNATIONAL GROUP SA NOTE	4/25/01	\$ 5,079	5,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 2,093	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	9/15/03	\$ 1,122	1,000
			34527RHQ9	FORDO 2002-C A33.38 DUE 12/15/2005 ALL 1	2/3/04	\$ 5,976	6,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	5/25/01	\$ 26,040	25,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	3/28/01	\$ 3,329	5,000
			23383VBM1	DAIMLER CHRYSLER AUTO TRUST 2002-A	12/3/03	\$ 5,031	5,000
			65474NAA7	NISOURCE FIN CORP5.75 DUE 04/15/2003 A	10/17/02	\$ 3,966	4,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/1/02	\$ 1,956	2,000
			34527RHQ9	FORDO 2002-C A33.38 DUE 12/15/2005 ALL 1	1/12/04	\$ 2,991	3,000
			441917AR2	HFCHC 2002-1 M FLOATER2.72 DUE 12/20/2	3/18/02	\$ 5,002	5,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 3,139	3,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	9/15/03	\$ 2,243	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 3,139	3,000
			F4149TAA2	CREDIT AGRICOLE BK7.00 DUE 01/29/2049	4/29/04	\$ 3,172	3,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	4/29/04	\$ 3,390	3,000
			031678AE5	AMOCO CANADA PETROLEUM CO NOTE7.2	11/29/01	\$ 4,186	4,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/31/02	\$ 3,007	3,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/16/02	\$ 1,040	1,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	6/5/01	\$ 1,128	1,000
			061194AB2	BANK OF CHINA NOTE8.25 DUE 03/15/2014	5/8/02	\$ 3,225	3,000
			34527RHQ9	FORDO 2002-C A33.38 DUE 12/15/2005 ALL 1	11/8/04	\$ 980	4,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 06/	12/16/04	\$ 10,305	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 D	2/8/05	\$ 20,819	20,000
			377373AA3	GLAXOSMITHKLINE CAP PLC2.375 DUE 04/1	4/14/04	\$ 2,964	3,000
			001388AA5	AIG SUNAMERICA GLOBAL FING IX5.10 DUE	11/5/03	\$ 5,410	5,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/23/02	\$ 40,939	40,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	6/10/05	\$ 1,016	1,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	12/18/03	\$ 1,090	1,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 11,508	11,000
			902118AX6	TYCO INTERNATIONAL GROUP SA NOTE	2/21/01	\$ 15,026	15,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	6/10/05	\$ 1,016	1,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	7/11/02	\$ 3,154	3,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/1/02	\$ 3,958	4,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	1/31/02	\$ 4,958	5,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 5,231	5,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 5,231	5,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt	net	num	qty
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	6/22/04	\$ 1,059		1,000	
			902118BC1	TYCO INTERNATIONAL GROUP SA6.375 DUE	4/18/02	\$ 1,788		2,000	
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	1/16/02	\$ 1,908		2,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/17/01	\$ 14,816		15,000	
			148356AA6	CAST TR GENERAL ELECTRIC CAPITAL CO	3/10/03	\$ 6,077		6,000	
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 6,277		6,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/30/01	\$ 14,781		15,000	
			907770BC4	UNOCAL CORP NOTE6.50 DUE 05/01/2008 M	11/1/01	\$ 3,966		4,000	
			91213LAF2	US LEASING INTERNATIONAL INC MTN	2/23/04	\$ 984		1,000	
			452691AC2	IMPERIAL CAPITAL TRUST I SER B9.98 DUE	7/11/00	\$ 852		1,000	
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/27/02	\$ 5,159		5,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/23/01	\$ 2,924		3,000	
			441916AE3	HOUSEHOLD NETHERLANDS BV CO GUAR	6/20/02	\$ 1,041		1,000	
			441916AE3	HOUSEHOLD NETHERLANDS BV CO GUAR	6/20/02	\$ 1,041		1,000	
			902118BC1	TYCO INTERNATIONAL GROUP SA6.375 DUE	4/18/02	\$ 2,679		3,000	
			760715AB8	REPUBLIC NY CAPITAL 17.75 DUE 11/15/202	5/14/02	\$ 10,309		10,000	
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	12/12/01	\$ 11,407		10,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/12/01	\$ 9,419		10,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/12/01	\$ 9,519		10,000	
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	6/22/04	\$ 1,059		1,000	
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	6/22/04	\$ 1,059		1,000	
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	5/30/02	\$ 8,371		8,000	
			441917AR2	HFCHC 2002-1 M FLOATER2.72 DUE 12/20/2	3/18/02	\$ 15,005		15,000	
			25156PAB9	DEUTSCHE TELEKOM INT BONDS8.00 DUE	7/3/00	\$ 25,977		25,000	
			904764AH0	UNILEVER CAPITAL CORP5.90 DUE 11/15/20	5/12/04	\$ 16,913		17,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/3/01	\$ 24,756		25,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/1/03	\$ 4,861		5,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/13/03	\$ 4,962		5,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/30/01	\$ 25,008		25,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/	12/14/04	\$ 10,220		10,000	
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/5/05	\$ 20,723		20,000	
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/23/01	\$ 24,605		25,000	
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	11/8/01	\$ 8,265		25,000	
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/18/01	\$ 9,263		15,000	
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	1/18/01	\$ 25,903		25,000	
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	1/11/02	\$ 24,711		26,000	
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/26/02	\$ 24,330		24,000	
			F4149TAA2	CREDIT AGRICOLE BK7.00 DUE 01/29/2049	4/30/04	\$ 6,341		6,000	
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	4/30/04	\$ 6,725		6,000	
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	7/6/01	\$ 2,319		2,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	7/6/01	\$ 2,196		2,000	

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			25156PAB9	DEUTSCHE TELEKOM INT BONDS8.00 DUE	7/31/00	\$ 1,047	1,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	7/31/00	\$ 978	1,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/31/00	\$ 1,027	1,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/5/00	\$ 6,119	6,000
			25156PAB9	DEUTSCHE TELEKOM INT BONDS8.00 DUE	8/1/00	\$ 1,047	1,000
			20825UAB0	CONOCO FUNDING CO6.35 DUE 10/15/2011	10/16/03	\$ 6,607	6,000
			026351BC9	AMERICAN GENERAL CORP NOTES7.50 DU	5/8/03	\$ 37,251	30,000
			361582AE9	GEICO CORP NOTE7.50 DUE 04/15/2005 A&C	5/13/02	\$ 1,111	1,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARANTEE	8/1/00	\$ 8,459	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/12/01	\$ 975	1,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/12/01	\$ 1,021	1,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/15/01	\$ 8,830	9,000
			00440FAA2	ACE CAPITAL TRUST II CO GUARANTEED	3/15/01	\$ 11,077	9,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/6/02	\$ 4,657	5,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	12/18/02	\$ 1,050	1,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	4/2/04	\$ 5,106	5,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	4/2/04	\$ 5,106	5,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/28/02	\$ 5,162	5,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/28/02	\$ 5,162	5,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	7/13/00	\$ 1,000	1,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/13/00	\$ 1,024	1,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/6/02	\$ 3,772	4,000
			652482AR1	NEWS AMERICA INC SENIOR NOTES6.625 E	1/8/03	\$ 10,593	10,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	3/30/05	\$ 10,688	10,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/7/02	\$ 4,713	5,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	8/31/00	\$ 1,000	1,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/15/01	\$ 990	1,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/26/02	\$ 13,403	13,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARANTEE	8/2/00	\$ 5,050	6,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	12/14/00	\$ 8,628	9,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/14/00	\$ 8,260	8,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/29/02	\$ 5,163	5,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/29/02	\$ 5,163	5,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/27/02	\$ 10,313	10,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/27/02	\$ 10,313	10,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/27/02	\$ 10,313	10,000
			900262AU0	TURNER BROADCASTING SYSTEM INCSR N	7/31/02	\$ 9,838	10,000
			25156PAF0	DEUTSCHE TELEKOM INT FIN5.25 DUE 07/2	8/6/03	\$ 2,971	3,000
			03061NGT0	AMCAR 2003 DM A3A2.14 DUE 12/06/2007 A	12/15/04	\$ 9,923	10,000
			25156PAF0	DEUTSCHE TELEKOM INT FIN5.25 DUE 07/2	8/18/03	\$ 1,981	2,000
			585515AB5	MELLON FUNDING CORP6.40 DUE 05/14/201	5/24/01	\$ 3,037	3,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	8/2/02	\$ 7,014	7,000
			74913EAL4	QWEST CAPITAL FUNDING5.875 DUE 08/03/	3/21/02	\$ 914	1,000
			88732AAB3	TIME WARNER TELECOM HLDG/FLOATER	2/14/05	\$ 52,764	50,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/20/00	\$ 1,039	1,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/20/00	\$ 1,033	1,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/11/02	\$ 4,864	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	1/17/02	\$ 4,764	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/5/02	\$ 5,203	5,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/17/00	\$ 10,313	10,000
			866930AH3	SUNAMERICA INC NOTE6.75 DUE 10/01/200	5/14/04	\$ 1,116	1,000
			G0741RAT4	BANCO ITAU SA REG S10.00 DUE 08/15/201	5/14/04	\$ 5,911	5,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	8/20/02	\$ 2,004	2,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	4/18/01	\$ 5,237	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/31/03	\$ 8,714	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/31/02	\$ 10,164	10,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	3/15/02	\$ 10,048	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/21/01	\$ 978	1,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/20/01	\$ 7,801	8,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/21/01	\$ 978	1,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/20/01	\$ 7,801	8,000
			90263BAE8	UCFC HOME EQUITY LN 1993 D1 A15.45 DU	10/18/00	\$ 2,071	36,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	6/18/01	\$ 7,554	7,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	7/13/00	\$ 14,037	15,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	7/20/00	\$ 9,991	10,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/6/02	\$ 6,595	7,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/23/01	\$ 941	1,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/23/01	\$ 986	1,000
			989718AC5	ZIONS INSTIT CAPTIAL TRUST CO8.536 DUE	3/13/01	\$ 1,037	1,000
			030096AF8	AMERICAN STORES CO BONDS8.00 DUE 06	2/23/01	\$ 2,944	3,000
			585515AB5	MELLON FUNDING CORP6.40 DUE 05/14/201	7/3/01	\$ 1,012	1,000
			25156PAB9	DEUTSCHE TELEKOM INT BONDS8.00 DUE	7/12/00	\$ 4,131	4,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	9/9/02	\$ 3,077	3,000
			000983AA4	AES CHINA GENERATING COMPANY NOTES	6/19/01	\$ 4,456	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	1/18/02	\$ 4,765	5,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	9/3/02	\$ 5,215	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/26/01	\$ 969	1,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/13/01	\$ 977	1,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	3/31/04	\$ 10,315	10,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	1/27/03	\$ 8,418	8,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/28/00	\$ 1,040	1,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/28/00	\$ 1,040	1,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt net	num_qty
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE 01/15/2004	11/28/00	\$ 1,040	1,000
			01958X BK2	ALLIED WASTE NORTH AMER6.375 DUE 04/15/2004	10/18/04	\$ 10,016	10,000
			32007YAA9	FIRST EMPIRE CAPITAL8.234 DUE 02/01/2022	2/22/01	\$ 2,054	2,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/22/01	\$ 2,044	2,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE 01/15/2004	7/7/00	\$ 1,994	2,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE 01/15/2004	7/7/00	\$ 2,042	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 DUE 01/15/2004	2/6/01	\$ 1,099	1,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 DUE 01/15/2004	2/7/01	\$ 1,100	1,000
			030096AF8	AMERICAN STORES CO BONDS8.00 DUE 06/15/2004	3/1/01	\$ 2,055	2,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/6/01	\$ 981	1,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2004	1/15/02	\$ 17,117	18,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/15/2004	8/26/02	\$ 20,417	20,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2004	9/5/01	\$ 1,005	1,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 DUE 01/15/2004	7/10/01	\$ 2,170	2,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15/2004	1/12/01	\$ 19,515	20,000
			866930AH3	SUNAMERICA INC NOTE6.75 DUE 10/01/2000	4/12/01	\$ 4,093	4,000
			201615CZ2	COMMERCIAL CREDIT CO NOTE7.75 DUE 01/15/2004	4/12/01	\$ 4,287	4,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	11/25/02	\$ 5,197	5,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE 01/15/2004	6/13/02	\$ 23,013	25,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE 01/15/2004	6/13/02	\$ 23,518	25,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE 01/15/2004	6/13/02	\$ 23,518	25,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	3/4/05	\$ 1,106	1,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	6/18/01	\$ 10,316	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/12/01	\$ 1,948	2,000
			41163GAF8	HARCOURT GENERAL INC DEBENTURES	9/2/03	\$ 2,030	2,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 01/15/2004	4/2/04	\$ 15,026	15,000
			585515AB5	MELLON FUNDING CORP6.40 DUE 05/14/2001	6/28/01	\$ 25,439	25,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/2004	2/9/05	\$ 1,041	1,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/21/02	\$ 3,794	4,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/6/02	\$ 9,419	10,000
			U74078AP8	NESTLE HOLDINGS INC / EURO MEDIUM TE	3/23/05	\$ 50,423	300,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 I	11/10/03	\$ 50,389	50,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	2/10/03	\$ 4,394	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/4/03	\$ 9,519	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	7/31/02	\$ 14,719	15,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 DUE 01/15/2004	7/11/01	\$ 2,171	2,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	1/28/03	\$ 1,087	1,000
			038522AC2	ARAMARK SERVICES CO GUARANTEE7.00 DUE 01/15/2004	1/22/03	\$ 6,413	6,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 01/15/2004	4/2/04	\$ 10,169	10,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 01/15/2004	4/2/04	\$ 10,206	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/20/01	\$ 9,817	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	4/2/04	\$ 10,206	10,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	5/8/02	\$ 964	1,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/8/02	\$ 1,003	1,000
			74913EAJ9	QWEST CAPITAL FUNDING7.75 DUE 02/15/2	3/4/02	\$ 2,824	3,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	3/4/02	\$ 3,105	3,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	3/4/02	\$ 2,942	3,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/13/02	\$ 1,147	1,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/13/02	\$ 1,147	1,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	8/11/03	\$ 4,319	5,000
			030096AF8	AMERICAN STORES CO BONDS8.00 DUE 06	12/11/01	\$ 5,247	5,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	5/14/02	\$ 948	1,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	2/11/03	\$ 2,040	2,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	1/17/01	\$ 9,767	10,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	7/12/00	\$ 32,567	35,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/14/01	\$ 9,874	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/4/01	\$ 10,108	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/3/01	\$ 10,055	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/29/01	\$ 30,133	30,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	2/4/02	\$ 2,907	3,000
			32007YAA9	FIRST EMPIRE CAPITAL8.234 DUE 02/01/202	3/19/01	\$ 30,952	30,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/19/01	\$ 29,441	30,000
			441916AE3	HOUSEHOLD NETHERLANDS BV CO GUAR/	8/22/02	\$ 1,031	1,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	8/17/01	\$ 1,121	1,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/19/02	\$ 1,147	1,000
			76027MAD2	REPSOL INTL FINANCE COMPANY GUARAN	2/15/02	\$ 2,029	2,000
			030096AF8	AMERICAN STORES CO BONDS8.00 DUE 06	3/8/04	\$ 1,210	1,000
			25156PAC7	DEUTSCHE TELEKOM INT FIN CO GURANTI	4/7/03	\$ 1,198	1,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	4/17/02	\$ 1,981	2,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/2/02	\$ 4,863	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	2/15/02	\$ 4,653	5,000
			989718AC5	ZIONS INSTIT CAPTIAL TRUST CO8.536 DUE	4/3/02	\$ 2,960	3,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/7/02	\$ 9,515	10,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	3/5/02	\$ 2,930	3,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/26/02	\$ 25,770	25,000
			030955AM0	AMERITECH CAPITAL FUNDING CO GUARN	8/23/01	\$ 2,018	2,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	2/5/02	\$ 2,908	3,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	11/26/02	\$ 5,240	5,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	1/12/01	\$ 24,393	25,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	1/12/01	\$ 24,393	25,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/21/02	\$ 1,056	1,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/22/02	\$ 1,058	1,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num.qty
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/22/02	\$ 1,058	1,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/6/01	\$ 2,917	3,000
			030096AF8	AMERICAN STORES CO BONDS8.00 DUE 06/	2/27/01	\$ 1,015	1,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/6/01	\$ 2,958	3,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/17/01	\$ 3,038	3,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/9/01	\$ 1,019	1,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/9/01	\$ 7,086	7,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/29/02	\$ 10,321	10,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/29/02	\$ 10,321	10,000
			001546AE0	AK STEEL CORP7.875 DUE 02/15/2009 F&A	8/25/05	\$ 4,966	5,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/8/02	\$ 9,516	10,000
			759458AF9	RELIANCE ELEC CO NOTES6.80 DUE 04/15/	5/13/02	\$ 30,890	30,000
			20825UAC8	CONOCO FUNDING CO7.25 DUE 10/15/2031	11/21/02	\$ 2,298	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	5/1/02	\$ 2,148	2,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/17/01	\$ 1,999	2,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15/	1/29/01	\$ 4,919	5,000
			866930AH3	SUNAMERICA INC NOTE6.75 DUE 10/01/200	4/4/05	\$ 15,848	15,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/13/02	\$ 6,777	7,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/1/01	\$ 4,240	4,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/29/01	\$ 986	1,000
			001546AE0	AK STEEL CORP7.875 DUE 02/15/2009 F&A	8/18/05	\$ 10,123	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 09/	12/2/04	\$ 8,037	8,000
			038522AC2	ARAMARK SERVICES CO GUARANTEE7.00 D	1/21/03	\$ 10,766	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/21/00	\$ 2,077	2,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/21/00	\$ 2,064	2,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	4/27/01	\$ 5,297	5,000
			86604EAC2	SUMMIT CAPITAL TRUST I8.40 DUE 03/15/20	4/24/01	\$ 2,142	2,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	1/21/05	\$ 4,285	4,000
			33763DAC3	FIRSTAR CAPITAL TRUST I CO GUARANTEE	12/27/02	\$ 5,770	5,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/20/02	\$ 5,785	6,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	1/25/01	\$ 2,162	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	7/25/01	\$ 2,197	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	9/15/03	\$ 1,122	1,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	9/15/03	\$ 1,122	1,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	9/15/03	\$ 1,122	1,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	9/15/03	\$ 1,122	1,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	3/4/03	\$ 3,398	3,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	9/15/03	\$ 1,122	1,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	4/21/05	\$ 1,046	1,000
			449909AG5	ICI WILMINGTON INC GTE NOTE6.75 DUE 01/	6/28/02	\$ 1,030	1,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			029717AC9	AMERICAN STANDARD INC SENIORNOTES	8/21/02	\$ 4,160	4,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/27/02	\$ 25,775	25,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARANTEE	8/21/01	\$ 10,673	10,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	12/10/02	\$ 4,191	4,000
			585515AB5	MELLON FUNDING CORP6.40 DUE 05/14/2011	12/10/02	\$ 4,401	4,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR Notes	7/31/02	\$ 25,026	25,000
			848503AH1	SPIEKER PROPERTIES LP NOTE6.75 DUE 01/	3/19/02	\$ 10,101	10,000
			20825UAB0	CONOCO FUNDING CO6.35 DUE 10/15/2011	11/19/01	\$ 25,549	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/26/01	\$ 1,955	2,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUARANTEE	2/26/01	\$ 2,046	2,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/3/01	\$ 3,943	4,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARANTEE	8/3/01	\$ 4,360	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/13/01	\$ 6,323	6,000
			98934KAA8	ZENECA WILMINGTON6.30 DUE 06/15/2003	12/27/02	\$ 7,164	7,000
			86604EAC2	SUMMIT CAPITAL TRUST I8.40 DUE 03/15/2011	4/25/01	\$ 2,143	2,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/28/00	\$ 2,078	2,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/28/00	\$ 2,078	2,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	6/22/01	\$ 4,696	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/22/01	\$ 4,336	4,000
			166760AB4	CHEVRONTEXACO CAPITAL CO3.375 DUE 01/	2/24/03	\$ 15,413	15,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/15/02	\$ 1,096	1,000
			873169AF3	TEXAS UTIL EASTERN FUNDINGS6.45 DUE	7/11/00	\$ 1,929	2,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	3/15/02	\$ 5,026	5,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTTEE	9/24/03	\$ 5,377	6,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/3/01	\$ 8,122	8,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	6/18/02	\$ 10,030	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/13/02	\$ 12,502	12,000
			377373AA3	GLAXOSMITHKLINE CAP PLC2.375 DUE 04/	4/14/04	\$ 24,887	25,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/28/02	\$ 15,477	15,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/28/02	\$ 15,477	15,000
			05565UAA7	BP CANADA FINANCE3.375 DUE 10/31/2007	11/18/04	\$ 10,079	10,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010	10/30/03	\$ 8,107	8,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010	12/19/03	\$ 5,343	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	10/24/00	\$ 8,164	8,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUARANTEE	10/24/00	\$ 7,977	8,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUST	11/4/04	\$ 3,207	3,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	1/18/02	\$ 10,477	11,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/7/01	\$ 3,925	4,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/6/01	\$ 1,008	1,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/20/01	\$ 9,825	10,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	3/29/04	\$ 1,102	1,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt net	num_qty
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01	3/4/03	\$ 3,398	3,000
			05665UAA7	BP CANADA FINANCE3.375 DUE 10/31/2007	5/19/04	\$ 10,050	10,000
			J7771KDA2	SUMITOMO MITSUI8.15 DUE 08/29/2049 FMA	2/6/04	\$ 10,878	10,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	4/6/04	\$ 10,211	10,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	1/14/02	\$ 5,653	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/14/02	\$ 5,333	5,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	2/14/02	\$ 20,953	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/1/01	\$ 1,958	2,000
			030955AJ7	AMERITECH CAPITAL FUNDING6.875 DUE 1	10/24/00	\$ 8,800	10,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	6/22/01	\$ 1,176	1,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/22/01	\$ 1,086	1,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/1/00	\$ 2,081	2,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/1/00	\$ 2,081	2,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/27/00	\$ 9,343	9,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	10/30/00	\$ 6,131	6,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	10/30/00	\$ 5,990	6,000
			01958XBK2	ALLIED WASTE NORTH AMER6.375 DUE 04/	10/22/04	\$ 10,808	11,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/14/01	\$ 2,910	3,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/14/01	\$ 4,060	4,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/14/01	\$ 2,925	3,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/14/01	\$ 3,061	3,000
			201615DR9	COMMERCIAL CREDIT CO NOTE6.75 DUE 0	1/17/01	\$ 6,213	6,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 L	1/16/01	\$ 6,528	6,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	5/23/02	\$ 1,040	1,000
			030096AF8	AMERICAN STORES CO BONDS8.00 DUE 06	5/23/02	\$ 1,133	1,000
			026351AZ9	AMERICAN GENERAL CORP SENIOR NOTES	3/25/02	\$ 2,943	3,000
			Q6638FAG0	NESTLE AUSTRALIA LTD4.75 DUE 11/21/200	3/14/05	\$ 1,593	2,000
			084664AF8	BERKSHIRE HATHAWAY FIN4.20 DUE 12/15/	7/23/04	\$ 4,947	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/8/01	\$ 3,872	4,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/8/01	\$ 4,054	4,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	1/31/01	\$ 5,937	6,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/31/01	\$ 5,919	6,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/2/01	\$ 5,528	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	4/23/01	\$ 10,578	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/4/01	\$ 9,920	10,000
			585515AB5	MELLON FUNDING CORP6.40 DUE 05/14/201	5/17/01	\$ 18,185	18,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	12/10/02	\$ 5,278	5,000
			848503AH1	SPIEKER PROPERTIES LP NOTE6.75 DUE 0	12/10/02	\$ 5,472	5,000
			U0460WAB5	ASSOCIATES CORP NORTH AMERICAMTN	12/10/02	\$ 5,641	5,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	11/25/02	\$ 10,394	10,000
			900262AU0	TURNER BROADCASTING SYSTEM INCSCR N	8/1/02	\$ 24,910	25,000

Doc	Offer	Client	GUSIP	Description	Purchase	amt net	num_qty
			25156PAC7	DEUTSCHE TELEKOM INT FIN CO GUARNT	3/28/03	\$ 1,176	1,000
			030096AF8	AMERICAN STORES CO BONDS8.00 DUE 06	3/13/03	\$ 2,298	2,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	3/12/02	\$ 2,144	2,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	6/13/02	\$ 47,031	50,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	6/11/02	\$ 22,907	25,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/17/02	\$ 26,919	26,000
			267084AB7	DUTY FREE INTL INC NOTE7.00 DUE 01/15/2	3/19/02	\$ 2,022	2,000
			201615DR9	COMMERCIAL CREDIT CO NOTE6.75 DUE 0	1/24/01	\$ 5,131	5,000
			053762AD2	AVIRON SUBORDINATED NOTES5.25 DUE 0	1/28/03	\$ 1,016	1,000
			585515AB5	MELLON FUNDING CORP6.40 DUE 05/14/201	6/18/01	\$ 4,064	4,000
			585515AB5	MELLON FUNDING CORP6.40 DUE 05/14/201	6/18/01	\$ 4,064	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	2/19/04	\$ 5,031	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/9/00	\$ 4,139	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/18/01	\$ 6,115	6,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/9/00	\$ 4,114	4,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/9/00	\$ 4,139	4,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/9/00	\$ 4,114	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/18/01	\$ 12,228	12,000
			58551GAA3	MELLON CAPITAL BONDS7.72 DUE 12/01/20	12/20/00	\$ 4,873	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/20/00	\$ 3,112	3,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/20/00	\$ 3,093	3,000
			873169AF3	TEXAS UTIL EASTERN FUNDINGS6.45 DUE	5/24/01	\$ 10,079	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	10/11/01	\$ 1,152	1,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	5/10/02	\$ 979	1,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/18/01	\$ 14,504	15,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 2,038	2,000
			907770BC4	UNOCAL CORP NOTE6.50 DUE 05/01/2008 M	5/1/01	\$ 49,765	50,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/11/01	\$ 996	1,000
			69347UAA8	PNC FUNDING CORP CO GUARANTEEMTN	1/14/02	\$ 2,142	2,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/8/03	\$ 9,733	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	7/31/02	\$ 29,433	30,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/2/02	\$ 8,676	9,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	10/29/02	\$ 1,095	1,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	7/11/02	\$ 5,256	5,000
			20825UAB0	CONOCO FUNDING CO6.35 DUE 10/15/2011	2/8/05	\$ 18,277	16,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	7/19/00	\$ 13,981	15,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	5/9/02	\$ 1,923	2,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	12/21/04	\$ 10,333	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/13/04	\$ 15,324	15,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/18/01	\$ 1,096	1,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	1/14/02	\$ 4,568	4,000
			07785HCZ9	BELL ATLANTIC FINANCE SEV7.60 DUE 03/1	10/6/04	\$ 5,507	5,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	5/10/02	\$ 1,924	2,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/28/02	\$ 20,229	20,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/28/02	\$ 20,634	20,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/28/02	\$ 20,634	20,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/21/00	\$ 3,114	3,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	11/21/00	\$ 3,013	3,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	4/30/01	\$ 7,276	7,000
			201615BQ3	COMMERCIAL CRÉDIT CO NOTE10.00 DUE	6/22/01	\$ 4,946	4,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/23/01	\$ 2,930	3,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	1/23/02	\$ 4,535	4,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/23/01	\$ 999	1,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/7/02	\$ 18,630	20,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	2/20/04	\$ 5,417	5,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	2/18/04	\$ 21,579	20,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	1/17/02	\$ 16,185	17,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/26/02	\$ 51,536	50,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/20/02	\$ 2,123	2,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	1/17/02	\$ 5,661	5,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	8/31/00	\$ 3,993	4,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	8/24/00	\$ 4,983	5,000
			01958XBK2	ALLIED WASTE NORTH AMER6.375 DUE 04/	10/19/04	\$ 24,161	25,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	12/9/03	\$ 38,672	40,000
			585515AB5	MELLON FUNDING CORP6.40 DUE 05/14/201	6/14/01	\$ 5,077	5,000
			25156PAB9	DEUTSCHE TELEKOM INT BONDS8.00 DUE	7/21/00	\$ 7,308	7,000
			413627AH3	HARRAHS OPERATING CO INC8.00 DUE 02/	8/3/01	\$ 21,058	20,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/29/02	\$ 19,606	19,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	10/5/05	\$ 15,899	15,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	11/15/02	\$ 35,290	34,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&	5/21/04	\$ 4,313	4,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			379352AL1	GLOBAL MARINE INC NOTES7.00 DUE 06/01	12/19/01	\$ 6,625	7,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/8/01	\$ 4,865	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/27/01	\$ 2,933	3,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/27/01	\$ 3,069	3,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/27/01	\$ 2,933	3,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	2/4/03	\$ 2,027	2,000
			026351BB1	AMERICAN GENERAL CAPITAL II COGUARA	2/13/01	\$ 3,229	3,000
			98411MAB4	XEROX CAP EUROPE PLC COMPANY GUAR	5/31/00	\$ 9,691	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	8/22/01	\$ 2,242	2,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	1/30/01	\$ 8,854	9,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/8/00	\$ 5,122	5,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	11/8/00	\$ 5,945	6,000
			031678AE5	AMOCO CANADA PETROLEUM CO NOTE7.2	6/12/02	\$ 10,250	10,000
			031678AE5	AMOCO CANADA PETRÓLEUM CO NOTE7.2	1/31/02	\$ 10,539	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/6/01	\$ 5,915	6,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/6/01	\$ 5,915	6,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/4/01	\$ 5,080	5,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	7/12/04	\$ 4,919	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	3/13/02	\$ 2,972	3,000
			00440FAA2	ACE CAPITAL TRUST II CO GUARANTEED	10/3/01	\$ 16,066	15,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/25/02	\$ 2,287	2,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/9/01	\$ 4,816	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/9/01	\$ 4,816	5,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	2/5/01	\$ 7,313	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/9/01	\$ 4,960	5,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/11/03	\$ 13,280	15,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/29/02	\$ 20,233	20,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/20/02	\$ 9,638	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 D	12/23/04	\$ 10,363	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	8/11/00	\$ 9,935	10,000
			421924AU5	HEALTHSOUTH CORP7.375 DUE 10/01/2006	9/8/04	\$ 1,043	1,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	5/17/04	\$ 5,382	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	1/31/02	\$ 3,428	3,000
			25156PAB9	DEUTSCHE TELEKOM INT BONDS8.00 DUE	7/7/00	\$ 25,911	25,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	4/27/01	\$ 25,292	35,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	9/6/01	\$ 1,125	1,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/22/00	\$ 2,091	2,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	1/29/01	\$ 9,586	10,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	1/29/01	\$ 9,836	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/29/01	\$ 9,805	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/29/01	\$ 3,493	5,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARANTEE	1/29/01	\$ 10,381	10,000
			786427AC8	SAFECO CAPITAL TRUST I 8.072 DUE 07/15/01	2/12/02	\$ 4,851	5,000
			786427AC8	SAFECO CAPITAL TRUST I 8.072 DUE 07/15/01	12/14/01	\$ 5,025	5,000
			01958XAQ0	ALLIED WASTE NATIONA SER B COMPANYGUARANTEE	1/10/01	\$ 10,261	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/12/01	\$ 4,867	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/12/01	\$ 4,867	5,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/01	7/11/02	\$ 4,205	4,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/26/01	\$ 2,206	2,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	3/26/02	\$ 5,039	5,000
			786427AC8	SAFECO CAPITAL TRUST I 8.072 DUE 07/15/01	8/20/01	\$ 3,996	4,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	5/24/02	\$ 4,202	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/10/01	\$ 2,037	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	7/19/01	\$ 4,347	4,000
			585515AB5	MELLON FUNDING CORP6.40 DUE 05/14/2001	7/19/01	\$ 3,146	3,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/13/01	\$ 4,833	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/2/02	\$ 3,056	3,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/2/01	\$ 5,054	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/24/02	\$ 10,198	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/3/01	\$ 6,934	7,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/13/01	\$ 4,868	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/29/00	\$ 5,053	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/15/01	\$ 8,427	8,000
			786427AC8	SAFECO CAPITAL TRUST I 8.072 DUE 07/15/01	8/15/01	\$ 7,905	8,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/29/01	\$ 1,970	2,000
			786427AC8	SAFECO CAPITAL TRUST I 8.072 DUE 07/15/01	8/21/01	\$ 4,007	4,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 01/01/01	4/14/04	\$ 10,183	10,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/18/02	\$ 3,040	3,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/18/02	\$ 3,061	3,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01/01	8/14/00	\$ 9,938	10,000
			86604EAC2	SUMMIT CAPITAL TRUST I 8.40 DUE 03/15/2001	5/29/01	\$ 2,158	2,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	6/5/02	\$ 1,930	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	1/11/01	\$ 5,438	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE 01/01/01	12/4/00	\$ 3,121	3,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE 01/01/01	11/20/00	\$ 4,148	4,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE 01/01/01	11/20/00	\$ 4,123	4,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 01/01/01	12/3/04	\$ 4,037	4,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/25/01	\$ 10,819	11,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 01/01/01	5/25/05	\$ 3,450	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	11/29/01	\$ 1,185	1,000
			00206HC69	AT&T CAPITAL CORP MEDIUM TERMNOTE	3/30/01	\$ 4,053	4,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/1/01	\$ 7,880	8,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num.qty
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	1/31/01	\$ 8,860	9,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	1/12/01	\$ 58,540	60,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/10/01	\$ 978	1,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/26/01	\$ 3,766	4,000
			00440FAA2	ACE CAPITAL TRUST II CO GUARANTEED	2/26/01	\$ 4,762	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/29/02	\$ 4,943	5,000
			03215PCD9	AMRESCO RESIDENTIAL SECURITIESMTG I	8/8/00	\$ 5,890	6,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/6/02	\$ 2,263	2,000
			76027MAD2	REPSOL INTL FINANCE COMPANY GUARAN	2/19/02	\$ 5,076	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/21/00	\$ 4,151	4,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/6/00	\$ 4,164	4,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	2/1/02	\$ 4,464	4,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/7/02	\$ 2,259	2,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	8/31/00	\$ 4,016	5,000
			379352AL1	GLOBAL MARINE INC NOTES7.00 DUE 06/01	1/8/02	\$ 4,785	5,000
			201615BS9	COMMERCIAL CREDIT CO DEBENTURE10.0	5/23/01	\$ 12,092	10,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	6/10/04	\$ 5,294	5,000
			87228TAA5	TCI COMMUNICATIONS INC NOTE8.65 DUE	5/6/02	\$ 3,194	3,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/23/01	\$ 2,041	2,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/3/01	\$ 15,167	15,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/18/00	\$ 34,409	33,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/8/02	\$ 2,214	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/8/02	\$ 2,244	2,000
			201615DR9	COMMERCIAL CREDIT CO NOTE6.75 DUE 01/01	9/6/00	\$ 2,943	3,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	10/5/00	\$ 1,971	2,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	10/5/00	\$ 2,046	2,000
			48245RAN4	KFW INTERNATIONAL FINANCE5.25 DUE 06/01	1/23/03	\$ 9,567	9,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/18/01	\$ 1,014	1,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/9/01	\$ 2,212	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/11/02	\$ 2,245	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/22/02	\$ 3,428	3,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/25/02	\$ 3,429	3,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	1/24/02	\$ 2,076	2,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/20/02	\$ 11,565	12,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/10/02	\$ 4,045	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/17/02	\$ 10,195	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	8/11/00	\$ 11,922	12,000
			12589YAB5	CMS PANHANDLE HLGD CO SENIOR NOTES	10/19/00	\$ 5,810	6,000
			12589YAB5	CMS PANHANDLE HLGD CO SENIOR NOTES	10/27/00	\$ 15,647	16,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	8/30/02	\$ 2,064	2,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	10/19/04	\$ 2,055	2,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,811	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/15/01	\$ 4,697	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/31/01	\$ 9,843	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/31/01	\$ 9,843	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/31/01	\$ 9,843	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/13/01	\$ 3,058	3,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	6/1/04	\$ 8,446	8,000
			527284AC7	LEUCADIA CAPITAL TRUST I CO GUARANTE	1/28/04	\$ 10,696	10,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/27/02	\$ 51,546	50,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/27/02	\$ 51,546	50,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	8/22/01	\$ 16,093	15,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/15/02	\$ 14,446	15,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	2/26/02	\$ 3,896	4,000
			58551GAA3	MELLON CAPITAL BONDS7.72 DUE 12/01/20	11/6/00	\$ 29,669	30,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/26/01	\$ 3,909	4,000
			00440FAA2	ACE CAPITAL TRUST II CO GUARANTEED	2/26/01	\$ 4,904	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	10/26/01	\$ 2,134	2,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	2/4/03	\$ 26,146	30,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	5/16/05	\$ 10,089	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/17/01	\$ 4,994	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/17/01	\$ 4,994	5,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	1/31/01	\$ 9,644	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/1/01	\$ 20,031	20,000
			05947SAL7	BANCO BILBAO VIZC ARG PR6.45 DUE 06/0	10/22/02	\$ 8,633	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/20/01	\$ 4,995	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 C	3/18/02	\$ 2,163	2,000
			379352AL1	GLOBAL MARINE INC NOTES7.00 DUE 06/01	1/10/02	\$ 4,798	5,000
			379352AL1	GLOBAL MARINE INC NOTES7.00 DUE 06/01	1/10/02	\$ 4,798	5,000
			379352AL1	GLOBAL MARINE INC NOTES7.00 DUE 06/01	1/10/02	\$ 4,833	5,000
			379352AL1	GLOBAL MARINE INC NOTES7.00 DUE 06/01	1/10/02	\$ 4,833	5,000
			902118AJ7	TYCO INTERNATIONAL GROUP SA COGUAR	11/16/00	\$ 1,943	2,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	3/15/02	\$ 10,048	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/20/01	\$ 9,988	10,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	4/16/02	\$ 3,928	4,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	9/3/02	\$ 10,448	10,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	6/7/01	\$ 5,807	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/24/01	\$ 5,069	5,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/28/02	\$ 30,343	30,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/6/01	\$ 7,775	8,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	3/20/02	\$ 8,048	8,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/1/01	\$ 10,446	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			379352AL1	GLOBAL MARINE INC NOTES7.00 DUE 06/01	1/11/02	\$ 4,834	5,000
			379352AL1	GLOBAL MARINE INC NOTES7.00 DUE 06/01	1/11/02	\$ 4,834	5,000
			379352AL1	GLOBAL MARINE INC NOTES7.00 DUE 06/01	1/11/02	\$ 4,834	5,000
			379352AL1	GLOBAL MARINE INC NOTES7.00 DUE 06/01	1/11/02	\$ 4,834	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/22/02	\$ 2,220	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	1/16/01	\$ 6,528	6,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/7/01	\$ 2,048	2,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	8/5/02	\$ 3,096	3,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	4/20/01	\$ 21,148	20,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	11/15/02	\$ 51,895	50,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/19/00	\$ 3,131	3,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 09/01/2012	12/3/04	\$ 5,045	5,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	7/7/04	\$ 7,822	8,000
			20825UAB0	CONOCO FUNDING CO6.35 DUE 10/15/2011	11/29/01	\$ 5,062	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/4/01	\$ 3,049	3,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012	8/22/01	\$ 4,999	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012	8/22/01	\$ 4,999	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/1/01	\$ 9,612	10,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARANTEE	9/14/00	\$ 11,422	14,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/1/01	\$ 9,849	10,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	3/19/02	\$ 10,052	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012	2/27/02	\$ 14,607	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/5/01	\$ 3,050	3,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/5/01	\$ 3,773	4,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/5/01	\$ 3,915	4,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	10/27/00	\$ 13,278	13,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/6/01	\$ 14,577	15,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/21/01	\$ 12,252	12,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	10/27/00	\$ 13,328	13,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01/2012	11/16/00	\$ 20,188	20,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/20/00	\$ 19,601	19,000
			58551GAA3	MELLON CAPITAL BONDS7.72 DUE 12/01/2012	11/20/00	\$ 19,844	20,000
			084664AF8	BERKSHIRE HATHAWAY FIN4.20 DUE 12/15/2012	7/21/04	\$ 10,032	10,000
			65474NAA7	NISOURCE FIN CÖRP5.75 DUE 04/15/2003 A	10/16/02	\$ 49,928	50,000
			65474NAA7	NISOURCE FIN CORP5.75 DUE 04/15/2003 A	10/16/02	\$ 49,928	50,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	9/18/02	\$ 49,356	50,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	6/13/02	\$ 47,031	50,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012	4/29/02	\$ 1,963	2,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 09/01/2012	11/30/04	\$ 6,023	6,000
			000983AA4	AES CHINA GENERATING COMPANY NOTES	12/3/01	\$ 980	1,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	3/1/02	\$ 9,753	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/23/01	\$ 4,882	5,000
			786427AC8	SAFECO CAPITAL TRUST I 8.072 DUE 07/15/1	8/23/01	\$ 4,976	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/3/01	\$ 5,077	5,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/14/00	\$ 5,080	5,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	7/8/04	\$ 7,743	8,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/30/01	\$ 1,983	2,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	4/30/01	\$ 2,104	2,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/6/01	\$ 8,871	9,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/17/01	\$ 6,073	6,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/30/01	\$ 2,221	2,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	7/3/00	\$ 9,951	10,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	10/20/00	\$ 20,477	20,000
			866930AH3	SUNAMERICA INC NOTE6.75 DUE 10/01/200	6/1/00	\$ 3,926	4,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/7/04	\$ 5,029	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/10/01	\$ 5,088	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/20/00	\$ 3,134	3,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/23/03	\$ 3,584	4,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	8/7/01	\$ 4,426	4,000
			585515AB5	MELLON FUNDING CORP6.40 DUE 05/14/20	7/3/01	\$ 5,051	5,000
			267084AB7	DUTY FREE INTL INC NOTE7.00 DUE 01/15/2	2/8/01	\$ 9,029	9,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	4/22/04	\$ 10,042	10,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	4/22/04	\$ 10,142	10,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	4/22/04	\$ 10,142	10,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	8/29/02	\$ 30,954	30,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/2/01	\$ 9,852	10,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	8/2/01	\$ 10,894	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/2/01	\$ 9,852	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	1/23/01	\$ 19,052	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/23/01	\$ 19,552	20,000
			232928AG6	K-MART FINANCE DEBENTURES9.35 DUE 0	3/20/01	\$ 4,702	5,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	6/2/04	\$ 5,399	5,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	5/6/04	\$ 10,803	10,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/11/03	\$ 4,430	5,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	3/4/02	\$ 10,305	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/21/01	\$ 2,952	3,000
			652482AT7	NEWS AMERICA INC DEBENTURES7.125 DU	3/21/01	\$ 3,814	4,000
			20441XAB8	COMPANHIA BRASILEIRA DE BEBIDA10.50 I	3/7/03	\$ 2,021	2,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	8/21/00	\$ 9,953	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/14/00	\$ 10,218	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/17/00	\$ 6,158	6,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	11/17/00	\$ 5,957	6,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			J7771KDA2	SUMITOMO MITSUI8.15 DUE 08/29/2049 FMA	2/5/04	\$ 27,181	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/22/01	\$ 5,897	6,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	2/5/04	\$ 27,440	25,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS\$8.50 D	8/6/02	\$ 4,091	4,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	9/18/02	\$ 2,931	3,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS\$8.00 D	1/29/01	\$ 5,428	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS\$8.00 D	1/29/02	\$ 5,762	5,000
			Q1628EAG6	BMW AUSTRALIA FINANCE LIMITED5.50 DU	11/30/04	\$ 7,942	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	4/26/01	\$ 14,824	14,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	5/7/04	\$ 10,728	10,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	5/30/01	\$ 3,474	3,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/30/01	\$ 3,139	3,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	6/5/01	\$ 2,151	2,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/5/01	\$ 2,126	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS\$8.00 D	6/5/01	\$ 4,506	4,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS\$8.00 D	4/8/02	\$ 2,227	2,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/26/01	\$ 4,885	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/23/01	\$ 9,761	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/3/01	\$ 9,854	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/3/01	\$ 9,854	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/3/01	\$ 9,854	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/3/01	\$ 9,854	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/3/01	\$ 9,854	10,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	11/15/04	\$ 13,025	13,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	4/12/02	\$ 4,907	5,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	5/31/01	\$ 3,475	3,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/31/01	\$ 3,155	3,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/19/01	\$ 25,535	26,000
			201615BQ3	COMMERCIAL CREDIT CO NOTE10.00 DUE	6/25/01	\$ 8,586	7,000
			873169AF3	TEXAS UTIL EASTERN FUNDINGS6.45 DUE	8/20/02	\$ 3,016	3,000
			873169AF3	TEXAS UTIL EASTERN FUNDINGS6.45 DUE	8/20/02	\$ 3,016	3,000
			026351BB1	AMERICAN GENERAL CAPITAL II COGURA	2/13/01	\$ 5,380	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/30/01	\$ 2,954	3,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/30/01	\$ 2,954	3,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/9/01	\$ 8,496	8,000
			379571AB8	GLOBESPAÑ INC5.25 DUE 05/15/2006 M&N 1	7/25/05	\$ 4,978	5,000
			U24510AC0	JOHN HANCOCK GLB LTD6.00 DUE 12/28/20	1/9/03	\$ 21,453	20,000
			60462EAE4	MIRAGE RESORTS INC DEBENTURES7.25 C	3/19/03	\$ 4,979	5,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/9/04	\$ 4,922	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/6/01	\$ 9,719	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/6/01	\$ 9,856	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	1/29/02	\$ 14,534	15,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 4,075	4,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/8/02	\$ 4,075	4,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/13/01	\$ 7,898	8,000
			69347UAA8	PNC FUNDING CORP CO GUARANTEEMTN	1/15/02	\$ 4,280	4,000
			69347UAA8	PNC FUNDING CORP CO GUARANTEEMTN	1/15/02	\$ 4,280	4,000
			000983AA4	AES CHINA GENERATING COMPANY NOTE	6/21/01	\$ 16,056	18,000
			98411MAB4	XEROX CAP EUROPE PLC COMPANY GUAR	9/8/00	\$ 39,504	40,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/30/01	\$ 5,008	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/7/01	\$ 9,908	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/7/01	\$ 9,908	10,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	6/11/02	\$ 24,155	23,000
			879385AC6	TELEFONICA EUROPE BV7.75 DUE 09/15/20	9/28/00	\$ 40,289	40,000
			000983AA4	AES CHINA GENERATING COMPANY NOTE	6/29/01	\$ 9,109	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	1/18/02	\$ 12,250	11,000
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUARN	9/21/00	\$ 24,572	25,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/01	12/13/04	\$ 5,111	5,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/5/05	\$ 20,723	20,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	3/21/02	\$ 10,061	10,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/01/	9/16/02	\$ 13,022	12,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/17/03	\$ 4,437	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/1/02	\$ 5,712	5,000
			69347UAA8	PNC FUNDING CORP CO GUARANTEEMTN	2/1/02	\$ 5,261	5,000
			52555LAB9	STANFORD UNIVERSITY NOTES5.85 DUE 03/01/	11/22/02	\$ 5,434	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/13/02	\$ 4,572	4,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15/	1/29/01	\$ 16,719	17,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	8/10/00	\$ 15,641	19,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/21/00	\$ 6,225	6,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/2/01	\$ 5,485	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/4/02	\$ 5,713	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/20/01	\$ 3,060	3,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/21/01	\$ 1,993	2,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/10/01	\$ 16,886	17,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/23/01	\$ 5,858	6,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	9/7/01	\$ 3,398	3,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	7/7/04	\$ 9,776	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/2/01	\$ 4,892	5,000
			32007YAA9	FIRST EMPIRE CAPITAL8.234 DUE 02/01/202	3/19/01	\$ 4,983	5,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	9/1/04	\$ 11,313	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	9/10/01	\$ 3,387	3,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/14/00	\$ 4,171	4,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/14/00	\$ 10,351	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/6/00	\$ 6,244	6,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/2/01	\$ 5,054	5,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/14/00	\$ 10,288	10,000
			585515AB5	MELLON FUNDING CORP6.40 DUE 05/14/201	7/17/01	\$ 5,061	5,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/5/01	\$ 5,055	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 L	2/5/01	\$ 5,486	5,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 D	1/5/05	\$ 10,364	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 D	1/5/05	\$ 10,364	10,000
			34527REY5	FORD CREDIT AUTO 2000 G A46.62 DUE 07/	4/22/02	\$ 24,311	24,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	3/11/02	\$ 9,864	10,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	3/11/02	\$ 9,864	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/16/01	\$ 3,887	4,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/6/01	\$ 10,690	11,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	2/6/01	\$ 2,082	2,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/6/01	\$ 28,306	28,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	9/11/00	\$ 2,964	3,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 L	9/11/00	\$ 4,243	4,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	9/11/00	\$ 3,105	3,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	3/5/02	\$ 4,877	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/4/00	\$ 5,199	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	10/25/01	\$ 26,638	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/18/03	\$ 12,285	13,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	1/31/01	\$ 47,789	50,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/22/03	\$ 21,263	23,000
			527284AC7	LEUCADIA CAPITAL TRUST I CO GUARANTE	5/21/03	\$ 19,689	20,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	9/11/00	\$ 3,047	3,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	6/2/00	\$ 2,921	3,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	1/26/01	\$ 3,493	5,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/29/00	\$ 5,172	5,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	3/2/01	\$ 7,084	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/9/01	\$ 9,557	9,000
			084664AF8	BERKSHIRE HATHAWAY FIN4.20 DUE 12/15/	9/23/04	\$ 5,251	5,000
			084664AF8	BERKSHIRE HATHAWAY FIN4.20 DUE 12/15/	9/23/04	\$ 5,251	5,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/20/01	\$ 4,083	4,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/15/01	\$ 10,199	10,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	4/27/05	\$ 10,791	10,000
			00206HJ72	AT&T CAPITAL CÖRP CO GUARANTEED MT	4/25/01	\$ 2,108	2,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/25/01	\$ 17,703	18,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/24/02	\$ 1,966	2,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/7/01	\$ 9,725	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/6/01	\$ 14,783	15,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/7/01	\$ 9,725	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITAL TR II S	1/24/01	\$ 10,136	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/13/01	\$ 3,318	3,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	6/5/00	\$ 5,063	5,000
			449909AG5	ICI WILMINGTON INC GTE NOTE6.75 DUE 0	6/28/02	\$ 3,068	3,000
			873169AF3	TEXAS UTIL EASTERN FUNDINGS6.45 DUE 1	8/30/02	\$ 5,205	5,000
			449909AG5	ICI WILMINGTON INC GTE NOTE6.75 DUE 0	6/28/02	\$ 3,068	3,000
			848503AH1	SPIEKER PROPERTIES LP NOTE6.75 DUE 0	3/15/02	\$ 5,038	5,000
			88732AAB3	TIME WARNER TELECOM HLDG/FLOATER	11/17/04	\$ 50,311	50,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	5/21/01	\$ 103,134	100,000
			87228RAE3	TCI COMMUNICATIONS INC SR NOTES	2/19/03	\$ 22,164	22,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/10/01	\$ 2,962	3,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/19/01	\$ 9,815	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/9/01	\$ 19,592	20,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/6/05	\$ 10,366	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/8/04	\$ 10,085	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	1/5/01	\$ 24,733	25,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/6/05	\$ 10,366	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/6/05	\$ 10,366	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/8/04	\$ 10,085	10,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/16/02	\$ 10,350	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/6/05	\$ 10,366	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/6/05	\$ 10,366	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/6/05	\$ 10,366	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	1/11/05	\$ 10,387	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/6/05	\$ 10,366	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/6/05	\$ 10,366	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/8/04	\$ 10,085	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/6/05	\$ 10,366	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/8/04	\$ 10,085	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	1/5/01	\$ 19,787	20,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/24/00	\$ 2,064	2,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/16/00	\$ 2,064	2,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	9/5/01	\$ 5,014	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	9/10/01	\$ 15,197	15,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	5/1/01	\$ 2,197	2,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	8/24/00	\$ 9,964	10,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	8/24/00	\$ 10,116	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	6/6/00	\$ 5,064	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/17/00	\$ 5,111	5,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt net	num	qty
			866930AH3	SUNAMERICA INC NOTE6.75 DUE 10/01/2001	5/23/05	\$ 6,394	6,000	
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	3/5/02	\$ 2,957	3,000	
			94769MAC9	WEBMD CORP3.25 DUE 04/01/2007 A&O 1	8/16/04	\$ 4,962	5,000	
			573275AM6	MARTIN MARIETTA CORP NOTE6.50 DUE 02	6/19/02	\$ 5,179	5,000	
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	6/21/01	\$ 2,315	3,000	
			038522AC2	ARAMARK SERVICES CO GUARANTEE7.00	6/21/02	\$ 2,125	2,000	
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/30/01	\$ 5,885	6,000	
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	3/6/02	\$ 4,880	5,000	
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	2/8/02	\$ 9,693	10,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/8/01	\$ 9,728	10,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/8/01	\$ 9,728	10,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/8/01	\$ 9,915	10,000	
			92345NAA8	VERIZON VIRGINIA INC4.625 DUE 03/15/201	6/18/04	\$ 4,878	5,000	
			148356AA6	CAST TR GENERAL ELECTRIC CAPITAL CO	3/11/03	\$ 101,568	100,000	
			148356AA6	CAST TR GENERAL ELECTRIC CAPITAL CO	3/11/03	\$ 101,568	100,000	
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	8/24/01	\$ 4,483	4,000	
			907770BC4	UNOCAL CORP NOTE6.50 DUE 05/01/2008 M	1/9/02	\$ 5,121	5,000	
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/22/01	\$ 6,998	7,000	
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/22/01	\$ 6,998	7,000	
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	12/4/02	\$ 15,767	15,000	
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	6/18/02	\$ 9,821	10,000	
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	6/17/02	\$ 19,183	20,000	
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	5/27/04	\$ 5,940	6,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/16/01	\$ 7,799	8,000	
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/16/01	\$ 8,161	8,000	
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	5/4/04	\$ 10,152	10,000	
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 I	11/17/03	\$ 10,122	10,000	
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 I	11/17/03	\$ 10,122	10,000	
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 I	7/29/04	\$ 5,398	5,000	
			879385AC6	TELEFONICA EUROPE BV7.75 DUE 09/15/20	5/30/02	\$ 10,900	10,000	
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/12/01	\$ 5,094	5,000	
			26632QAK9	DURA OPERATING CORP SER B8.625 DUE	5/10/05	\$ 9,222	10,000	
			008685AB5	AHOLD FINANCE USA INC6.875 DUE 05/01/2	11/27/02	\$ 9,997	11,000	
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	4/9/03	\$ 3,593	5,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/12/01	\$ 9,732	10,000	
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	5/21/01	\$ 3,111	3,000	
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/26/02	\$ 5,073	5,000	
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	3/25/02	\$ 10,073	10,000	
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	10/4/04	\$ 31,723	30,000	
			P3057RAC3	COMPANIA BRASILEIRA8.75 DUE 09/15/2013	3/18/04	\$ 39,623	35,000	
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 I	2/12/04	\$ 42,439	40,000	

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	12/29/00	\$ 48,522	50,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	10/10/01	\$ 9,571	20,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	5/7/01	\$ 41,226	55,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/10/03	\$ 6,198	7,000
			86604EAC2	SUMMIT CAPITAL TRUST I8.40 DUE 03/15/20	5/1/01	\$ 6,431	6,000
			71654QAM4	PETROLEOS MEXICANOS COMPANY GUAR	9/23/04	\$ 24,794	20,000
			00949TAD2	AIRTOUCH COMMUNICATIONS NOTE6.65 D	12/28/01	\$ 6,304	6,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	9/17/02	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/8/03	\$ 24,324	25,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/7/04	\$ 20,100	20,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	8/14/01	\$ 5,627	5,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	5/18/05	\$ 15,182	15,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	12/9/02	\$ 14,661	14,000
			055999EE2	BMW US CAPITAL CORP6.625 DUE 03/15/20	10/9/02	\$ 4,365	4,000
			650905AF9	NEWCOURT CREDIT GROUP SER B COMPA	12/9/02	\$ 14,908	14,000
			029717AC9	AMERICAN STANDARD INC SENIORNOTES	2/28/02	\$ 10,375	10,000
			029717AC9	AMERICAN STANDARD INC SENIORNOTES	2/28/02	\$ 10,375	10,000
			267084AB7	DUTY FREE INTL INC NOTE7.00 DUE 01/15/2	3/12/02	\$ 6,060	6,000
			496820AB7	KINGSWAY AMERICA INC7.50 DUE 02/01/20	2/14/05	\$ 22,352	21,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	4/29/03	\$ 2,967	4,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/27/02	\$ 4,575	4,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	9/3/02	\$ 4,827	5,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01	8/13/02	\$ 5,128	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	9/14/00	\$ 2,073	2,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/1/01	\$ 14,848	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/2/01	\$ 2,023	2,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	1/27/03	\$ 5,263	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	11/20/01	\$ 2,351	2,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/26/01	\$ 6,864	7,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	6/26/01	\$ 3,540	3,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/26/01	\$ 3,284	3,000
			Q4070QBG5	GMAC AUSTRALIA6.75 DUE 09/11/2006 SEP	5/20/05	\$ 1,538	2,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	5/24/01	\$ 3,138	3,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/24/01	\$ 2,992	3,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	5/24/01	\$ 3,202	3,000
			900262AU0	TURNER BROADCASTING SYSTEM INCSR N	8/5/02	\$ 49,327	50,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/3/01	\$ 2,024	2,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/13/00	\$ 5,212	5,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/19/02	\$ 24,077	25,000
			201615BQ3	COMMERCIAL CREDIT CO NOTE10.00 DUE	6/22/01	\$ 12,212	10,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&	5/20/03	\$ 10,804	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			J7771KDA2	SUMITOMO MITSUI8.15 DUE 08/29/2049 FMA	5/28/04	\$ 10,222	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/22/01	\$ 1,972	2,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/30/01	\$ 6,865	7,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	1/30/01	\$ 6,231	6,000
			000983AA4	AES CHINA GENERATING COMPANY NOTES	8/2/01	\$ 4,625	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/14/01	\$ 10,273	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/14/01	\$ 10,626	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 C	1/12/01	\$ 10,876	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/2/01	\$ 5,051	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/2/01	\$ 5,076	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/2/01	\$ 5,076	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/2/01	\$ 5,076	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	9/25/01	\$ 9,754	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/8/04	\$ 7,061	7,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/27/01	\$ 6,840	7,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	2/12/03	\$ 4,034	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/9/01	\$ 2,026	2,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 I	10/24/03	\$ 49,824	50,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 I	11/17/03	\$ 200,081	200,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/16/01	\$ 4,858	5,000
			902118BK3	TYCO INTL GROUP S A6.00 DUE 11/15/2013	6/17/04	\$ 12,667	12,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	5/19/04	\$ 10,754	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/14/02	\$ 17,044	18,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	12/26/01	\$ 2,002	2,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/3/01	\$ 5,077	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/3/01	\$ 5,077	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	2/11/02	\$ 25,330	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/19/01	\$ 4,909	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	9/9/02	\$ 8,080	8,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/15/01	\$ 9,811	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/17/02	\$ 10,191	10,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	9/13/02	\$ 8,956	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/13/01	\$ 10,859	11,000
			76027MAD2	REPSOL INTL FINANCE COMPANY GUARAN	2/19/02	\$ 10,244	10,000
			848503AH1	SPIEKER PROPERTIES LP NOTE6.75 DUE 0	3/19/02	\$ 10,101	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/12/01	\$ 2,029	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 C	8/21/01	\$ 5,595	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/7/01	\$ 5,877	6,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	5/28/02	\$ 4,886	5,000
			368836AC6	GENERAL AMERICAN TRANS8.625 DUE 12/0	4/9/02	\$ 9,632	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/6/00	\$ 6,244	6,000

Doc	Offset	Client	CUSIP	Description	Purchase	amt_net	num_qty
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/21/00	\$ 8,299	8,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	11/21/00	\$ 8,030	8,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/8/02	\$ 3,337	3,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/7/01	\$ 2,978	3,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/5/01	\$ 14,573	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/17/01	\$ 10,120	10,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	2/19/02	\$ 5,558	5,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 D	1/12/05	\$ 10,383	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/	12/8/04	\$ 10,085	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/13/00	\$ 15,231	15,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 D	1/12/05	\$ 10,383	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/	12/8/04	\$ 10,085	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/	1/12/05	\$ 10,247	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/23/01	\$ 4,080	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/23/01	\$ 4,080	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/23/01	\$ 4,080	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/4/01	\$ 5,080	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/4/01	\$ 5,080	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/4/01	\$ 5,080	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	2/28/02	\$ 10,183	10,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	3/20/02	\$ 20,113	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/11/02	\$ 10,227	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/	12/7/04	\$ 20,100	20,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	4/26/04	\$ 9,893	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/8/01	\$ 2,979	3,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	5/8/01	\$ 3,160	3,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	10/12/01	\$ 9,381	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/16/02	\$ 2,138	2,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/28/01	\$ 6,845	7,000
			866930AH3	SUNAMERICA INC NOTE6.75 DUE 10/01/200	5/25/00	\$ 6,871	7,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	2/4/03	\$ 5,109	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/5/01	\$ 5,081	5,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/20/02	\$ 23,124	24,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	8/9/04	\$ 10,447	10,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	11/4/05	\$ 30,379	29,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/9/01	\$ 2,014	2,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	5/8/02	\$ 2,927	3,000
			20825UAB0	CONOCO FUNDING C06.35 DUE 10/15/2011	11/20/01	\$ 10,235	10,000
			008685AB5	AHOLD FINANCE USA INC6.875 DUE 05/01/2	11/22/02	\$ 14,804	16,000
			12589TAA8	CMS ENERGY X-TRAS PASS THRU CERTS	10/4/04	\$ 5,130	5,000
			66977TAB2	NOVA CHEMICALS LTD7.00 DUE 09/15/2005	8/16/04	\$ 5,293	5,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/12/01	\$ 6,112	6,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/21/01	\$ 15,314	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/18/00	\$ 9,156	9,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 06/15/2001	11/30/04	\$ 10,035	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 06/15/2001	11/30/04	\$ 10,035	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 06/15/2001	11/30/04	\$ 10,035	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 06/15/2001	11/30/04	\$ 10,035	10,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE 06/15/2001	12/16/04	\$ 10,056	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/6/01	\$ 5,083	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	9/3/02	\$ 9,885	10,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/17/02	\$ 20,235	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	9/3/02	\$ 9,885	10,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/10/02	\$ 12,124	12,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE 06/15/2001	5/1/01	\$ 7,333	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE 06/15/2001	5/1/01	\$ 7,333	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/10/01	\$ 2,982	3,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/6/01	\$ 14,783	15,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/28/01	\$ 19,673	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/15/01	\$ 9,746	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/31/01	\$ 19,683	20,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	10/1/02	\$ 9,286	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	8/13/01	\$ 6,751	6,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/9/01	\$ 5,084	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/9/01	\$ 5,084	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/9/01	\$ 5,084	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE 06/15/2001	12/12/00	\$ 6,250	6,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE 06/15/2001	11/6/01	\$ 16,210	15,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE 06/15/2001	11/6/01	\$ 16,210	15,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	2/20/02	\$ 24,087	25,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/29/02	\$ 6,088	6,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2001	6/27/02	\$ 10,029	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/16/01	\$ 9,748	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2001	8/17/01	\$ 9,985	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 06/15/2001	12/8/04	\$ 10,085	10,000
			379352AL1	GLOBAL MARINE INC NOTES7.00 DUE 06/01/2001	8/23/01	\$ 9,922	10,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/9/02	\$ 9,088	9,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	10/30/01	\$ 4,266	4,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/14/02	\$ 4,449	4,000
			879385AC6	TELEFONICA EUROPE BV7.75 DUE 09/15/2001	5/29/02	\$ 5,464	5,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 06/15/2001	12/8/04	\$ 8,069	8,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/15/2001	10/2/02	\$ 10,964	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt	net	num_qty
			650905AF9	NEWCOURT CREDIT GROUP SER B COMPA	11/8/02	\$ 5,244	5,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/15/01	\$ 4,918	5,000	
			652482AT7	NEWS AMERICA INC DEBENTURES7.125 DU	3/15/01	\$ 4,735	5,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/7/01	\$ 14,786	15,000	
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	1/25/02	\$ 24,089	25,000	
			7481F1AD8	QUEBECOR WORLD CAP CORP6.125 DUE 1	6/7/04	\$ 19,801	20,000	
			20441XAB8	COMPANHIA BRASILEIRA DE BEBIDA10.50 E	2/6/03	\$ 9,843	10,000	
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/20/01	\$ 9,988	10,000	
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/20/01	\$ 9,988	10,000	
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/27/01	\$ 5,513	5,000	
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	9/19/02	\$ 4,991	5,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	10/25/00	\$ 25,526	25,000	
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	10/25/00	\$ 24,940	25,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/21/02	\$ 14,829	15,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/14/01	\$ 5,886	6,000	
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	5/2/01	\$ 7,340	10,000	
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	2/1/01	\$ 20,090	20,000	
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 E	4/24/01	\$ 3,285	3,000	
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/5/02	\$ 10,093	10,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/12/01	\$ 5,091	5,000	
			87228TAA7	HOUSTON LIGHT & POWER CAPITALTR II S	4/15/02	\$ 5,093	5,000	
			140432AA3	TCI COMMUNICATIONS FING III COGUARNT	1/25/02	\$ 12,468	11,000	
			1923474AA8	CAPITAL RE CORP DEBENTURE7.75 DUE 11	9/18/02	\$ 3,093	3,000	
			60462EAE4	VERIZON FLORIDA INC6.125 DUE 01/15/2013	2/8/05	\$ 22,012	20,000	
			36233RAG8	MIRAGE RESORTS INC DEBENTURES7.25 D	9/10/04	\$ 10,493	10,000	
			786427AC8	GTE NORTHWEST INC DEBENTURE5.55 D	9/4/03	\$ 4,323	4,000	
			25156PAB9	SAFECO CAPITAL TRUST I CO GUARANTEE	1/31/01	\$ 19,217	20,000	
			26632QAH6	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	10/12/00	\$ 4,282	4,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/2/04	\$ 9,995	10,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/2/04	\$ 10,045	10,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	2/16/05	\$ 35,407	35,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/2/04	\$ 10,045	10,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	2/16/05	\$ 20,235	20,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/2/04	\$ 10,045	10,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/2/04	\$ 10,045	10,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/2/04	\$ 10,045	10,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	2/16/05	\$ 10,120	10,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/2/04	\$ 10,045	10,000	
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	12/2/04	\$ 10,083	10,000	
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	4/8/02	\$ 10,095	10,000	
					4/8/02	\$ 9,698	10,000	

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			900262AU0	TURNER BROADCASTING SYSTEM INC SR	8/20/02	\$ 19,995	20,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANY GUAR	8/18/00	\$ 5,883	6,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/18/00	\$ 6,178	6,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITAL TRUST	2/15/05	\$ 10,796	10,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	7/7/04	\$ 21,292	20,000
			650905AF9	NEWCOURT CREDIT GROUP SER B COMPAGN	5/16/01	\$ 5,214	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	5/24/02	\$ 2,946	3,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	6/3/04	\$ 15,846	15,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	3/11/04	\$ 16,850	15,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARANTEE	9/18/01	\$ 10,294	10,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARANTEE	9/18/01	\$ 10,294	10,000
			045906LJ1	ASSOCIATES CORP NORTH AMERICA MTN	1/23/03	\$ 6,590	6,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	8/16/02	\$ 7,577	8,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/21/01	\$ 9,557	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	2/21/02	\$ 9,722	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/21/01	\$ 9,757	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/19/05	\$ 10,397	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 04/	1/11/05	\$ 10,387	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/6/05	\$ 15,547	15,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/6/05	\$ 15,547	15,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	2/2/01	\$ 20,245	20,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/13/00	\$ 5,079	5,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	9/6/02	\$ 31,222	30,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	5/18/05	\$ 20,241	20,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 04/	12/3/04	\$ 10,085	10,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/9/02	\$ 10,098	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITAL TR II S	5/1/02	\$ 10,223	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/9/01	\$ 6,859	7,000
			60462EAE4	MIRAGE RESORTS INC DEBENTUREST7.25 D	9/12/03	\$ 10,515	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/9/01	\$ 10,725	11,000
			989718AC5	ZIONS INSTIT CAPITAL TRUST CO8.536 DUE	4/3/02	\$ 5,088	5,000
			449909AL4	ICI WILMINGTON INC5.625 DUE 12/01/2013 J	6/16/04	\$ 29,937	30,000
			92345NAA8	VERIZON VIRGINIA INC4.625 DUE 03/15/2013	5/25/04	\$ 9,619	10,000
			261561AB0	DRESDNER BANK A G SUN NOTE7.25 DUE 0	5/25/04	\$ 11,466	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/12/01	\$ 3,962	4,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/4/01	\$ 4,750	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/22/01	\$ 9,759	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/22/01	\$ 9,897	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/10/01	\$ 13,887	14,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/1/01	\$ 19,697	20,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	11/8/01	\$ 9,297	8,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	9/5/01	\$ 5,659	5,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	12/20/04	\$ 51,349	50,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	12/2/04	\$ 14,701	15,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	3/18/02	\$ 21,100	21,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	8/6/04	\$ 49,073	47,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	8/6/04	\$ 49,414	46,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/5/01	\$ 6,097	6,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	9/11/00	\$ 9,997	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/6/04	\$ 10,087	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	2/8/05	\$ 7,250	7,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/6/04	\$ 10,087	10,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARAN	12/9/03	\$ 9,672	10,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARANTEE	7/18/03	\$ 9,362	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	5/7/01	\$ 7,498	10,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	9/9/04	\$ 5,038	5,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	9/9/04	\$ 5,038	5,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	3/1/02	\$ 19,501	20,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	2/5/01	\$ 20,049	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/23/01	\$ 9,672	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	4/10/01	\$ 30,809	30,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	2/19/02	\$ 9,726	10,000
			52555LAB9	STANFORD UNIVERSITY NOTES5.85 DUE 0	12/9/02	\$ 7,942	7,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/6/01	\$ 7,829	8,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	11/12/04	\$ 25,016	25,000
			000983AA4	AES CHINA GENERATING COMPANY NOTES	6/5/01	\$ 1,800	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	6/5/01	\$ 6,758	6,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/23/01	\$ 6,610	6,000
			F6522TAB2	NESTLE FINANCE12.50 DUE 03/10/2005 MAR	10/26/04	\$ 3,551	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/23/01	\$ 5,100	5,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	1/13/05	\$ 5,177	5,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/7/04	\$ 9,797	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	1/12/05	\$ 10,042	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/7/04	\$ 10,077	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/7/04	\$ 10,077	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/7/04	\$ 10,077	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/24/01	\$ 9,800	10,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	9/9/02	\$ 31,378	30,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	4/27/01	\$ 9,201	13,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/15/01	\$ 5,901	6,000
			652482AT7	NEWS AMERICA INC DEBENTURES7.125 DU	3/15/01	\$ 5,682	6,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/25/01	\$ 29,653	30,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/14/01	\$ 9,903	10,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010	12/1/03	\$ 10,406	10,000
			449909AG5	ICI WILMINGTON INC GTE NOTE6.75 DUE 0	6/28/02	\$ 5,114	5,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/12/02	\$ 10,254	10,000
			449909AG5	ICI WILMINGTON INC GTE NOTE6.75 DUE 0	6/28/02	\$ 5,114	5,000
			866930AH3	SUNAMERICA INC NOTE6.75 DUE 10/01/200	5/13/02	\$ 13,051	12,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/4/02	\$ 4,446	4,000
			88732AAB3	TIME WARNER TELECOM HLDG/FLOATER	12/10/04	\$ 20,706	20,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	7/27/00	\$ 10,004	10,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	3/1/02	\$ 5,007	5,000
			652482AT7	NEWS AMERICA INC DEBENTURES7.125 DU	1/15/03	\$ 4,807	5,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/21/01	\$ 25,397	25,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/11/00	\$ 5,104	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/11/00	\$ 5,104	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/25/01	\$ 5,104	5,000
			000983AA4	AES CHINA GENERATING COMPANY NOTES	7/13/01	\$ 10,114	11,000
			000983AA4	AES CHINA GENERATING COMPANY NOTES	8/2/01	\$ 11,098	12,000
			527284AC7	LEUCADIA CAPITAL TRUST I CO GUARANTE	1/28/04	\$ 26,732	25,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/5/02	\$ 4,447	4,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/26/01	\$ 9,805	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/29/01	\$ 9,805	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/29/01	\$ 9,805	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	1/26/01	\$ 10,855	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/20/01	\$ 11,985	12,000
			20825UAB0	CONOCO FUNDING CO6.35 DUE 10/15/2011	2/8/05	\$ 5,711	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/14/01	\$ 14,383	14,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	5/14/01	\$ 14,066	14,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	11/29/01	\$ 6,945	6,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	8/16/02	\$ 8,523	9,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/26/01	\$ 9,768	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/28/01	\$ 10,005	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/26/01	\$ 5,106	5,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	5/25/04	\$ 9,993	10,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	9/27/00	\$ 10,189	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	1/13/05	\$ 5,134	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/15/02	\$ 10,182	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	9/13/00	\$ 10,006	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	9/13/00	\$ 10,006	10,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	4/1/05	\$ 5,020	5,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	6/24/02	\$ 47,984	50,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/29/03	\$ 4,684	5,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/30/01	\$ 9,807	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/6/04	\$ 10,986	11,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/28/00	\$ 3,032	3,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/8/04	\$ 10,085	10,000
			91213LAF2	US LEASING INTERNATIONAL INC MTN	4/16/02	\$ 9,110	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/9/05	\$ 10,419	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/8/04	\$ 10,085	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/8/04	\$ 10,085	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/10/05	\$ 10,422	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/8/04	\$ 10,085	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/8/04	\$ 10,085	10,000
			900262AU0	TURNER BROADCASTING SYSTEM INCSR N	7/16/02	\$ 10,350	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/8/04	\$ 10,085	10,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	7/18/03	\$ 9,362	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/8/04	\$ 10,085	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/8/04	\$ 10,085	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/9/05	\$ 10,419	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/8/04	\$ 10,085	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/8/04	\$ 10,085	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/27/01	\$ 9,700	10,000
			900262AU0	TURNER BROADCASTING SYSTEM INCSR N	7/17/02	\$ 3,118	3,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/16/01	\$ 24,200	23,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/16/01	\$ 22,958	23,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	12/8/04	\$ 15,096	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/2/01	\$ 3,033	3,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/15/02	\$ 10,111	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/1/02	\$ 10,223	10,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/28/00	\$ 15,478	15,000
			20029PAL3	COMCAST CABLE NOTES6.75 DUE 01/30/20	6/17/05	\$ 4,567	4,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/18/02	\$ 5,512	5,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	5/6/04	\$ 5,512	5,000
			377373AA3	GLAXOSMITHKLINE CAP PLC2.375 DUE 04/1	6/8/04	\$ 24,554	25,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	4/16/02	\$ 9,812	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/9/04	\$ 10,087	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/9/04	\$ 10,087	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/9/04	\$ 10,087	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/8/05	\$ 20,819	20,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/9/04	\$ 10,087	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/14/01	\$ 14,810	15,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	5/10/02	\$ 15,596	16,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/6/01	\$ 19,435	20,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/6/01	\$ 20,217	20,000
			00440FAA2	ACE CAPITAL TRUST II CO GUARANTEED	10/3/01	\$ 51,858	50,000
			00440FAA2	ACE CAPITAL TRUST II CO GUARANTEED	10/3/01	\$ 53,048	50,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/21/01	\$ 50,791	50,000
			00440FAA2	ACE CAPITAL TRUST II CO GUARANTEED	10/3/01	\$ 53,110	50,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	9/12/02	\$ 10,113	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/3/01	\$ 3,035	3,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/3/01	\$ 3,035	3,000
			45766QAE1	INSIGHT HEALTH SVCS CORP9.875 DUE 11/	7/15/04	\$ 5,388	5,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/	8/31/04	\$ 5,207	5,000
			496820AB7	KINGSWAY AMERICA INC7.50 DUE 02/01/20	12/1/04	\$ 10,871	10,000
			848503AH1	SPIEKER PROPERTIES LP NOTE6.75 DUE 01/	3/8/02	\$ 10,065	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	12/21/01	\$ 2,999	3,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/	12/9/04	\$ 10,090	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/	12/10/04	\$ 10,190	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/9/05	\$ 20,834	20,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	1/14/03	\$ 10,440	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/22/01	\$ 6,879	7,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/22/01	\$ 6,879	7,000
			J7771KDA2	SUMITOMO MITSUI8.15 DUE 08/29/2049 FMA	2/6/04	\$ 54,368	50,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	2/6/04	\$ 54,887	50,000
			J7771KDA2	SUMITOMO MITSUI8.15 DUE 08/29/2049 FMA	2/6/04	\$ 54,368	50,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	2/6/04	\$ 54,887	50,000
			J7771KDA2	SUMITOMO MITSUI8.15 DUE 08/29/2049 FMA	2/6/04	\$ 54,368	50,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	2/6/04	\$ 54,887	50,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/17/03	\$ 8,868	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/	1/25/05	\$ 15,331	15,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/31/05	\$ 10,418	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/	1/31/05	\$ 10,335	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	2/27/03	\$ 13,469	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/31/02	\$ 4,119	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/9/01	\$ 7,116	7,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/31/01	\$ 9,867	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/25/02	\$ 5,544	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/8/01	\$ 5,117	5,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/13/00	\$ 8,972	11,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	8/2/00	\$ 10,017	10,000
			26632QAH6	DURÁ OPERATING CORP SER D9.00 DUE 08/	12/14/04	\$ 9,965	10,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	12/9/03	\$ 9,367	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	11/25/03	\$ 9,825	10,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/18/03	\$ 8,871	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/14/04	\$ 15,327	15,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/18/03	\$ 8,871	10,000
			873169AF3	TEXAS UTIL EASTERN FUNDINGS6.45 DUE	9/19/02	\$ 5,221	5,000
			902118AB4	TYCO INTERNATIONAL GROUP SA6.375 DU	4/23/01	\$ 5,156	5,000
			60462EAE4	MIRAGE RESORTS INC DEBENTURES7.25 D	11/2/01	\$ 5,353	6,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/16/01	\$ 13,646	14,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/16/01	\$ 5,058	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/12/01	\$ 10,135	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	11/29/04	\$ 14,666	15,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/24/00	\$ 5,119	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/14/01	\$ 6,884	7,000
			652482AT7	NEWS AMERICA INC DEBENTURES7.125 DU	3/14/01	\$ 6,628	7,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/16/01	\$ 6,884	7,000
			652482AT7	NEWS AMERICA INC DEBENTURES7.125 DU	3/16/01	\$ 6,628	7,000
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUARN	1/23/01	\$ 5,270	5,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/5/05	\$ 20,723	20,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/13/04	\$ 15,324	15,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/5/05	\$ 20,723	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/13/01	\$ 16,547	17,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/13/01	\$ 17,318	17,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/14/01	\$ 7,851	8,000
			652482AT7	NEWS AMERICA INC DEBENTURES7.125 DU	3/14/01	\$ 7,560	8,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	8/5/04	\$ 9,823	10,000
			379352AL1	GLOBAL MARINE INC NOTES7.00 DUE 06/01	7/30/02	\$ 10,110	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/5/01	\$ 9,784	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	3/26/01	\$ 5,246	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/20/01	\$ 13,649	14,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/20/01	\$ 14,284	14,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 N	2/19/04	\$ 4,364	4,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	9/28/00	\$ 5,097	5,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	11/30/04	\$ 14,670	15,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	11/30/04	\$ 15,050	15,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	3/23/01	\$ 5,247	5,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	5/8/03	\$ 4,800	6,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/11/01	\$ 5,117	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	6/16/00	\$ 8,123	8,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/13/00	\$ 4,063	4,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	5/24/02	\$ 3,926	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/14/01	\$ 34,773	33,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt net	num dly
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/1/02	\$ 5,551	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/14/01	\$ 5,118	5,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2012 J&D 15	12/16/04	\$ 10,330	10,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	4/16/04	\$ 9,826	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/14/01	\$ 5,118	5,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/22/02	\$ 10,127	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/20/01	\$ 7,854	8,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/13/01	\$ 9,889	9,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/2/01	\$ 5,550	5,000
			000983AA4	AES CHINA GENERATING COMPANY NOTES	9/7/01	\$ 5,050	5,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE 09/15/2012 J&D 15	10/3/00	\$ 5,100	5,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE 09/15/2012 J&D 15	10/3/00	\$ 5,100	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE 09/15/2012 J&D 15	6/19/00	\$ 8,125	8,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/15/2012 J&D 15	9/17/02	\$ 27,128	25,000
			368836AC6	GENERAL AMERICAN TRANSP NOTES6.75 D	4/9/02	\$ 15,408	16,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012 J&D 15	9/5/01	\$ 10,026	10,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/21/00	\$ 10,325	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012 J&D 15	4/16/02	\$ 24,157	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/5/01	\$ 20,112	20,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15/2012 J&D 15	6/13/00	\$ 28,851	30,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/2/01	\$ 24,282	25,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01/2012 J&D 15	8/24/00	\$ 19,926	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	8/16/01	\$ 28,409	27,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012 J&D 15	8/16/01	\$ 26,950	27,000
			923474AA8	VERIZON FLORIDA INC6.125 DUE 01/15/2013 J&D 15	3/2/05	\$ 15,194	14,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/30/01	\$ 6,890	7,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	7/9/04	\$ 19,655	20,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/14/02	\$ 6,700	6,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012 J&D 15	8/23/01	\$ 12,998	13,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012 J&D 15	8/23/01	\$ 12,998	13,000
			20441XAB8	COMPANHIA BRASILEIRA DE BEBIDA10.50 D	3/6/03	\$ 5,075	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012 J&D 15	9/6/01	\$ 10,028	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012 J&D 15	9/6/01	\$ 10,028	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/13/02	\$ 3,831	4,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 J&D 15	5/13/04	\$ 29,826	30,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	6/17/02	\$ 19,133	20,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012 J&D 15	5/7/02	\$ 4,884	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/3/01	\$ 24,631	25,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE 01/15/2012 J&D 15	2/8/01	\$ 2,931	4,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/9/01	\$ 19,457	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/9/01	\$ 19,457	20,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	6/7/00	\$ 10,133	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	6/7/00	\$ 10,133	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	6/7/00	\$ 10,133	10,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	6/5/03	\$ 4,186	5,000
			201728EA6	COMMERCIAL MTGE ACCEPT 1999 C1A2	12/13/01	\$ 25,947	25,000
			91213LDR3	US LEASING INTL INC MTN6.75 DUE 03/18/2	1/17/01	\$ 5,207	5,000
			52555LAB9	STANFORD UNIVERSITY NOTES5.85 DUE 03	2/23/01	\$ 5,116	5,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 03	2/14/05	\$ 5,037	5,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 03	2/14/05	\$ 5,087	5,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	12/19/03	\$ 10,437	10,000
			30244AAC4	FCB/NC CAPITAL TRUST I8.05 DUE 03/01/20	12/7/04	\$ 6,509	6,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/20/03	\$ 5,120	5,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&	11/7/02	\$ 24,763	25,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/10/02	\$ 5,532	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	8/31/00	\$ 10,586	10,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	12/9/03	\$ 4,838	5,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	4/14/04	\$ 4,913	5,000
			06636QAB7	BANKERS TRUST NEW YORK CORP SUBOR	6/10/02	\$ 10,730	10,000
			20825UAB0	CONOCO FUNDING CO6.35 DUE 10/15/2011	8/19/03	\$ 6,849	6,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARTEE	5/30/00	\$ 4,837	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/15/01	\$ 7,867	8,000
			652482AT7	NEWS AMERICA INC DEBENTURES7.125 DU	3/15/01	\$ 7,575	8,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/12/01	\$ 9,799	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	2/20/02	\$ 14,577	15,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/10/01	\$ 19,837	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/6/01	\$ 24,293	25,000
			866930AH3	SUNAMERICA INC NOTE6.75 DUE 10/01/200	6/10/03	\$ 11,769	10,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/	6/19/03	\$ 17,474	14,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 03	12/2/04	\$ 14,685	15,000
			585515AB5	MELLON FUNDING CORP6.40 DUE 05/14/20	10/11/01	\$ 5,423	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	6/9/00	\$ 10,138	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	11/10/00	\$ 8,066	8,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/26/02	\$ 10,140	10,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	5/17/02	\$ 4,936	5,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	5/17/02	\$ 4,936	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/23/01	\$ 7,139	7,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/18/01	\$ 3,289	5,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	1/18/01	\$ 10,363	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/11/05	\$ 20,742	20,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/11/05	\$ 20,742	20,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			74913EAN0	QWEST CAPITAL FUNDING7.00 DUE 08/03/2	6/19/03	\$ 4,617	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	2/12/02	\$ 5,337	5,000
			20825UAB0	CONOCO FUNDING CO6.35 DUE 10/15/2011	3/16/05	\$ 5,592	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/10/01	\$ 8,140	8,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/10/01	\$ 8,140	8,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	3/26/02	\$ 10,143	10,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTTEE	9/30/03	\$ 8,993	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/7/04	\$ 15,076	15,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	1/27/05	\$ 10,280	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	8/14/01	\$ 11,253	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/21/01	\$ 14,634	15,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/7/00	\$ 25,583	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/21/01	\$ 14,634	15,000
			900262AU0	TURNER BROADCASTING SYSTEM INCSR N	7/16/02	\$ 4,143	4,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	2/2/01	\$ 30,366	30,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	2/16/05	\$ 5,062	5,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/12/02	\$ 10,254	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	1/5/01	\$ 26,829	25,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	6/23/04	\$ 10,787	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/13/01	\$ 19,741	20,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/9/05	\$ 10,419	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/9/05	\$ 10,419	10,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	1/28/03	\$ 10,824	10,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	2/7/05	\$ 10,214	10,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	5/23/05	\$ 25,145	25,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	6/13/00	\$ 10,092	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/13/00	\$ 15,156	15,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/29/01	\$ 7,872	8,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTTEE	9/8/00	\$ 12,217	15,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	3/21/02	\$ 15,220	15,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	3/21/02	\$ 15,220	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/4/01	\$ 9,143	9,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/	8/13/02	\$ 10,349	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/10/05	\$ 10,422	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/13/00	\$ 20,307	20,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/10/05	\$ 10,422	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/10/05	\$ 10,422	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/9/01	\$ 6,144	6,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	5/14/02	\$ 9,536	10,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	5/15/02	\$ 11,788	12,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUAR	11/17/00	\$ 23,836	25,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	4/25/01	\$ 17,429	25,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	4/27/01	\$ 17,692	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITAL TR II S	1/5/01	\$ 4,048	4,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/15/2011	1/11/05	\$ 8,146	8,000
			031678AG0	AMOCO CANADA PETROLEUM CO DEBENT	10/18/00	\$ 13,799	15,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	10/27/04	\$ 5,339	5,000
			441916AE3	HOUSEHOLD NETHERLANDS BV CO GUARANTEE	8/21/02	\$ 10,346	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/8/01	\$ 3,629	6,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/5/01	\$ 11,292	19,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/21/00	\$ 9,449	12,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/21/00	\$ 9,479	12,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/8/01	\$ 4,049	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/4/03	\$ 5,102	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/4/03	\$ 5,102	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/4/03	\$ 5,102	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/4/03	\$ 5,102	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/4/03	\$ 5,102	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/2/01	\$ 10,099	10,000
			169400AA6	CHINA LIGHT & POWER CO LTD NOTES	8/31/01	\$ 5,149	5,000
			690057AE4	OUTDOOR SYSTEMS INC CO GUARANTEED	8/21/01	\$ 27,253	25,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	12/19/02	\$ 5,285	5,000
			20825UAB0	CONOCO FUNDING CO6.35 DUE 10/15/2011	3/1/05	\$ 6,759	6,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	11/17/04	\$ 16,052	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/9/01	\$ 4,050	4,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/9/01	\$ 4,050	4,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 N	11/12/03	\$ 25,403	25,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/15/2011	1/28/05	\$ 10,282	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01/2011	12/12/00	\$ 5,075	5,000
			786427AC8	SAFECO CAPITAL TRUST I 8.072 DUE 07/15/2011	8/24/01	\$ 14,850	15,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/2/01	\$ 29,138	30,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUAR	4/17/01	\$ 10,363	10,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUAR	4/17/01	\$ 10,363	10,000
			U6200PAA4	MOTOROLA CREDIT CORP6.75 DUE 06/21/2011	10/13/03	\$ 7,340	7,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/2011	8/8/02	\$ 11,207	11,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/2011	3/18/04	\$ 9,941	9,000
			904764AF4	UNILEVER CAPITAL CORP COMPANYGUAR	9/24/04	\$ 15,045	14,000
			Q39775BE2	GE CAPITAL AUSTRALIA4.625 DUE 08/30/2011	10/27/04	\$ 18,942	25,000
			34527RCE1	FORD CREDIT AUTO OWNER TRUST 1999-E	11/3/00	\$ 41,889	42,000

Doc#	Offer#	Client#	CUSIP	Description	Purchase	amt.net	num_qty
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 C	2/16/01	\$ 11,001	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/8/01	\$ 25,776	25,000
			267084AB7	DUTY FREE INTL INC NOTE7.00 DUE 01/15/2	6/14/00	\$ 5,021	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/19/01	\$ 9,815	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/19/01	\$ 9,815	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/19/01	\$ 9,815	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/4/03	\$ 5,105	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 C	4/3/02	\$ 6,526	6,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	7/15/04	\$ 19,806	20,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	7/19/04	\$ 29,719	30,000
			368836AB8	GENERAL AMERICAN TRANSP8.625 DUE 12/0	1/30/03	\$ 10,481	10,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARANTEE	8/24/00	\$ 16,153	20,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	1/5/01	\$ 15,139	15,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/20/01	\$ 8,850	9,000
			652482AT7	NEWS AMERICA INC DEBENTURES7.125 DU	3/20/01	\$ 7,625	8,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/7/01	\$ 24,060	25,000
			20441XAB8	COMPANHIA BRASILEIRA DE BEBIDA10.50 E	2/4/03	\$ 9,502	10,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/16/02	\$ 14,157	14,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 N	11/18/03	\$ 22,267	22,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/23/00	\$ 5,155	5,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/5/00	\$ 15,123	15,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/23/00	\$ 5,155	5,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/5/00	\$ 15,123	15,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/5/01	\$ 7,885	8,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/17/03	\$ 10,578	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/30/01	\$ 39,555	40,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUP	8/21/00	\$ 10,105	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/2/04	\$ 16,707	17,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	6/4/04	\$ 19,211	20,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARANTEE	6/14/00	\$ 4,931	5,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/15/00	\$ 5,081	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/5/01	\$ 10,117	10,000
			102175AB2	BOWATER CANADA FINANCE7.95 DUE 11/1	3/20/02	\$ 5,259	5,000
			102175AB2	BOWATER CANADA FINANCE7.95 DUE 11/1	3/20/02	\$ 5,259	5,000
			102175AB2	BOWATER CANADA FINANCE7.95 DUE 11/1	3/20/02	\$ 5,259	5,000
			102175AB2	BOWATER CANADA FINANCE7.95 DUE 11/1	3/20/02	\$ 5,259	5,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	1/6/05	\$ 25,908	25,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	5/3/01	\$ 12,481	17,000
			368836AC6	GENERAL AMERICAN TRANSP NOTES6.75 I	4/9/02	\$ 19,259	20,000
			368836AC6	GENERAL AMERICAN TRANSP NOTES6.75 I	4/9/02	\$ 19,259	20,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num.dty
			368836AC6	GENERAL AMERICAN TRANSP NOTES6.75	4/9/02	\$ 19,259	20,000
			368836AC6	GENERAL AMERICAN TRANSP NOTES6.75	4/9/02	\$ 19,259	20,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	4/30/02	\$ 5,079	5,000
			030955AM0	AMERITECH CAPITAL FUNDING CO GUARN	8/23/01	\$ 19,856	20,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	8/31/00	\$ 19,957	20,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 06/15/2001	11/29/04	\$ 20,060	20,000
			74913EAE0	QWEST CAPITAL FUNDING7.90 DUE 08/15/2	6/24/03	\$ 9,545	10,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	4/30/04	\$ 9,844	10,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	4/18/01	\$ 10,370	10,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTTEE	7/21/00	\$ 3,698	4,000
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUARN	8/18/00	\$ 4,858	5,000
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUARN	10/3/00	\$ 71,857	75,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/19/00	\$ 5,083	5,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTTEE	7/24/00	\$ 9,343	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,936	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/20/03	\$ 5,120	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/20/03	\$ 5,120	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/20/03	\$ 5,120	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 4,961	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2001	9/10/01	\$ 12,158	12,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE 07/15/2001	4/30/01	\$ 14,559	20,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/30/01	\$ 14,709	15,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	2/18/05	\$ 10,094	10,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	6/29/04	\$ 14,385	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/03	\$ 9,867	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2001	8/15/01	\$ 19,759	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/13/03	\$ 4,962	5,000
			261561AB0	DRESRDNER BANK A G SUN NOTE7.25 DUE 07/15/2001	5/23/05	\$ 13,176	11,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE 07/15/2001	11/8/01	\$ 4,960	15,000

Doc	Offer	Client	GUSIP	Description	Purchase	amt net	num_qty
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	5/9/01	\$ 11,560	15,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	11/2/01	\$ 5,260	5,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/21/01	\$ 10,060	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/21/01	\$ 10,060	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/21/01	\$ 10,060	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/5/01	\$ 10,161	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/5/01	\$ 10,161	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/5/01	\$ 10,161	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/5/01	\$ 10,161	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/5/01	\$ 10,161	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/5/01	\$ 10,161	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/17/01	\$ 9,878	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/5/01	\$ 10,161	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	9/7/00	\$ 54,950	55,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/5/01	\$ 10,161	10,000
			377372AB3	GLAXOSMITHKLINE CAPITAL INC5.375 DUE	7/19/04	\$ 9,855	10,000
			U74078AP8	NESTLE HOLDINGS INC / EURO MEDIUM TE	11/9/04	\$ 5,218	30,000
			58551GAA3	MELLON CAPITAL BONDS7.72 DUE 12/01/20	12/18/00	\$ 36,005	37,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	6/1/01	\$ 7,761	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	5/10/01	\$ 11,564	15,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	9/20/01	\$ 9,664	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/22/01	\$ 9,826	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/10/01	\$ 12,289	12,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/22/01	\$ 9,826	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/16/01	\$ 19,964	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/11/01	\$ 15,264	15,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	10/9/00	\$ 4,235	4,000
			88732AAB3	TIME WARNER TELECOM HLDG/FLOATER	12/14/04	\$ 31,217	30,000
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUAR	2/23/01	\$ 5,434	5,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/13/01	\$ 12,225	12,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	9/4/01	\$ 5,690	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/9/01	\$ 10,165	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/9/01	\$ 10,165	10,000
			706448BK2	PEMEX FINANCE LTD9.03 DUE 02/15/2011 F	9/8/03	\$ 28,543	25,000
			20441XAB8	COMPANHIA BRASILEIRA DE BEBIDA10.50 I	2/6/03	\$ 9,538	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	6/6/02	\$ 4,894	5,000
			20825UAB0	CONOCO FUNDING CO6.35 DUE 10/15/2011	2/8/05	\$ 9,138	8,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	8/10/01	\$ 3,616	5,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	7/18/01	\$ 7,676	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	2/27/02	\$ 14,607	15,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	8/13/01	\$ 3,567	5,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num.qty
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/15/01	\$ 21,967	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/20/03	\$ 5,120	5,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	1/15/04	\$ 10,920	10,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	1/15/04	\$ 10,920	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	3/1/01	\$ 15,197	15,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	2/5/03	\$ 10,120	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/26/01	\$ 9,831	10,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 I	11/17/03	\$ 25,010	25,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	5/1/02	\$ 10,172	10,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/3/02	\$ 20,172	20,000
			650905AF9	NEWCOURT CREDIT GROUP SER B COMPA	2/6/02	\$ 5,046	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.50 D	12/9/02	\$ 4,627	4,000
			267084AB7	DUTY FREE INTL INC NOTE7.00 DUE 01/15/2	7/3/00	\$ 4,955	5,000
			Q6638FAG0	NESTLE AUSTRALIA LTD4.75 DUE 11/21/200	3/9/04	\$ 11,771	15,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	8/7/01	\$ 29,721	30,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	1/25/02	\$ 48,173	50,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	9/7/01	\$ 5,615	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	9/7/01	\$ 5,615	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/25/02	\$ 5,261	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/24/02	\$ 21,025	20,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	6/24/02	\$ 25,226	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/22/01	\$ 17,384	18,000
			302570AH9	FPL GROUP CAPITAL INC6.875 DUE 06/01/2	8/12/02	\$ 12,891	12,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/10/03	\$ 9,275	10,000
			J7771KDA2	SUMITOMO MITSUI8.15 DUE 08/29/2049 FMA	2/23/04	\$ 32,837	30,000
			168894AA1	CHILGENER S A NOTES6.50 DUE 01/15/2006	6/17/04	\$ 6,355	6,000
			652482AJ9	NEWS AMERICA INC DEBENTURES7.30 DUE	10/15/01	\$ 4,835	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	8/20/01	\$ 19,773	20,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/2/04	\$ 18,601	19,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	3/1/02	\$ 14,614	15,000
			00206HL51	AT&T CAPITAL CORP MTN7.11 DUE 09/13/2	3/2/01	\$ 5,226	5,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	9/19/02	\$ 9,877	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/1/01	\$ 31,824	30,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/10/01	\$ 10,174	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/10/01	\$ 10,174	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	11/15/01	\$ 5,868	5,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	2/10/03	\$ 10,153	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	10/3/00	\$ 6,948	7,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	10/3/00	\$ 7,399	7,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/14/01	\$ 12,176	12,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/12/02	\$ 10,129	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			000983AA4	AES CHINA GENERATING COMPANY NOTES	4/16/01	\$ 4,139	5,000
			85207EAC5	SPRINT CAPITAL CORP MTN7.625 DUE 06/1	7/7/00	\$ 25,381	25,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/1	12/1/04	\$ 20,080	20,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	3/4/05	\$ 10,055	10,000
			F4149TAA2	CREDIT AGRICOLE BK7.00 DUE 01/29/2049	5/13/05	\$ 54,180	50,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	11/19/01	\$ 5,872	5,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/18/00	\$ 6,178	6,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/18/00	\$ 8,178	8,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	8/22/01	\$ 12,320	11,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	8/22/01	\$ 12,320	11,000
			52555LAB9	STANFORD UNIVERSITY NOTES5.85 DUE 03/15/	2/14/01	\$ 7,178	7,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	9/14/00	\$ 5,179	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/2/01	\$ 5,054	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/2/01	\$ 5,054	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/12/01	\$ 10,179	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/12/01	\$ 9,873	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/15/02	\$ 10,182	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	4/25/01	\$ 17,429	25,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	4/25/01	\$ 17,429	25,000
			98411MAB4	XEROX CAP EUROPE PLC COMPANY GUAR	9/5/00	\$ 9,873	10,000
			98411MAB4	XEROX CAP EUROPE PLC COMPANY GUAR	9/5/00	\$ 9,873	10,000
			N1616ZAQ4	BRITISH GAS INTL FINANCE BV COGUARAN	2/16/01	\$ 8,371	8,000
			98411MAB4	XEROX CAP EUROPE PLC COMPANY GUAR	9/5/00	\$ 9,873	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	5/3/01	\$ 14,683	20,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	5/3/01	\$ 14,683	20,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	5/8/01	\$ 10,411	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/4/01	\$ 5,059	5,000
			98411AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/2/03	\$ 20,461	24,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 N	7/29/04	\$ 8,634	8,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/3/01	\$ 9,746	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/5/01	\$ 5,060	5,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01/	12/15/00	\$ 15,238	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/4/01	\$ 15,171	15,000
			652482AJ9	NEWS AMERICA INC DEBENTURES7.30 DUE	3/12/01	\$ 5,570	6,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/1	1/11/05	\$ 10,337	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/27/01	\$ 6,583	6,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/27/01	\$ 9,100	9,000
			48258WAF4	K MART FUNDING CORP8.80 DUE 07/01/201	10/22/01	\$ 6,568	8,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/28/00	\$ 5,161	5,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/26/01	\$ 5,017	5,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	2/21/02	\$ 19,439	20,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/21/01	\$ 19,511	20,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	8/9/04	\$ 14,739	15,000
			46623PAA2	JPM CAPITAL TRUST BOND\$7.54 DUE 01/15	1/8/01	\$ 5,062	5,000
			46623PAA2	JPM CAPITAL TRUST BOND\$7.54 DUE 01/15	1/9/01	\$ 5,063	5,000
			030096AF8	AMERICAN STORES CO BONDS8.00 DUE 06/15/2012	2/21/01	\$ 10,131	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/13/01	\$ 15,281	15,000
			32007YAA9	FIRST EMPIRE CAPITAL8.234 DUE 02/01/2022	2/22/01	\$ 31,807	31,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/22/01	\$ 31,653	31,000
			92344GA13	VERIZON GLOBAL FDG CORP7.375 DUE 09/15/2012	2/21/03	\$ 6,034	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/9/01	\$ 5,062	5,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01/2012	12/15/00	\$ 55,866	55,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/2012	1/26/04	\$ 10,840	10,000
			46623PAA2	JPM CAPITAL TRUST BOND\$7.54 DUE 01/15	1/9/01	\$ 5,063	5,000
			46623PAA2	JPM CAPITAL TRUST BOND\$7.54 DUE 01/15	7/9/01	\$ 5,188	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	8/28/01	\$ 12,329	11,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	10/19/04	\$ 10,391	10,000
			U24510AC0	JOHN HANCOCK GLB LTD6.00 DUE 12/28/2012	8/6/03	\$ 5,615	5,000
			001546AE0	AK STEEL CORP7.875 DUE 02/15/2009 F&A 1	9/14/05	\$ 25,191	25,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE 06/15/2012	11/29/00	\$ 5,164	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/26/01	\$ 10,215	10,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/01/2012	2/13/03	\$ 10,192	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/27/01	\$ 5,021	5,000
			368836AC8	GENERAL AMERICAN TRANSP NOTES6.75 D	6/6/03	\$ 10,267	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2012	12/16/04	\$ 15,492	15,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/26/02	\$ 8,873	8,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/10/01	\$ 5,067	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/10/01	\$ 5,067	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/10/01	\$ 5,067	5,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01/2012	9/11/00	\$ 19,992	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/11/01	\$ 5,068	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/19/01	\$ 9,993	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012	10/4/01	\$ 9,780	10,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	7/19/00	\$ 4,620	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/16/01	\$ 5,033	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/16/01	\$ 5,058	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/16/01	\$ 5,058	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/12/01	\$ 8,074	8,000
			36233RAG8	GTE NORTHWEST INC DEBENTURES5.55 D	8/15/03	\$ 10,936	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/6/01	\$ 9,858	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/6/01	\$ 15,656	16,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_held	num_qty
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	3/18/02	\$ 43,199	43,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2011	2/16/05	\$ 7,085	7,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	8/31/00	\$ 20,072	25,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/2011	9/10/04	\$ 28,324	25,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2011	1/13/05	\$ 10,250	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2011	12/7/04	\$ 20,150	20,000
			786427AC8	SAFECO CAPITAL TRUST I 8.072 DUE 07/15/2011	11/26/01	\$ 10,253	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2011	12/7/04	\$ 20,150	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/8/01	\$ 14,691	15,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	6/18/01	\$ 10,548	9,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/18/01	\$ 9,741	9,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	5/8/01	\$ 15,198	20,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/10/03	\$ 17,701	20,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2011	2/3/05	\$ 15,519	15,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	3/8/02	\$ 11,351	10,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	9/13/04	\$ 10,201	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2011	11/30/04	\$ 24,450	25,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	11/7/03	\$ 9,206	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/23/01	\$ 5,041	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/18/01	\$ 15,107	15,000
			786427AC8	SAFECO CAPITAL TRUST I 8.072 DUE 07/15/2011	8/14/01	\$ 27,643	28,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	2/14/02	\$ 16,706	15,000
			92344GAK2	GCB VERIZON GLOBAL FDG6.75 DUE 12/01/2011	1/11/05	\$ 26,013	25,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	5/1/01	\$ 18,329	25,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15/2011	10/30/01	\$ 9,609	9,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	1/28/02	\$ 10,324	10,000
			786427AC8	SAFECO CAPITAL TRUST I 8.072 DUE 07/15/2011	2/15/02	\$ 24,269	25,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	2/21/02	\$ 14,702	13,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	5/9/01	\$ 10,418	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/6/01	\$ 6,995	7,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	4/10/02	\$ 19,558	20,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/25/01	\$ 4,826	7,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	6/17/05	\$ 25,394	25,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	5/19/05	\$ 21,659	20,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	1/26/01	\$ 19,607	20,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	9/15/04	\$ 10,210	10,000
			G70415AB3	PETROZUATA FINANCE8.22 DUE 04/01/2017	8/4/04	\$ 7,175	7,000
			20825UAB0	CONOCO FUNDING CO6.35 DUE 10/15/2011	2/8/05	\$ 11,423	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	4/26/01	\$ 19,808	28,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/25/01	\$ 5,045	5,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/25/01	\$ 5,070	5,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt	net	num	qty
			379352AL1	GLOBAL MARINE INC NOTES7.00 DUE 06/01	10/30/01	\$ 7,106		7,000	
			872287AF4	TCI COMMUNICATIONS INC DEB7.875 DUE	11/14/01	\$ 10,598		10,000	
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/6/01	\$ 8,799		8,000	
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	10/8/01	\$ 9,189		8,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITAL TR II S	10/29/01	\$ 10,659		10,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/21/01	\$ 24,388		25,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITAL TR II S	3/26/02	\$ 15,211		15,000	
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	5/25/04	\$ 19,981		20,000	
			07785HCZ9	BELL ATLANTIC FINANCE SEV7.60 DUE 03/1	6/18/04	\$ 11,130		10,000	
			69349PAA7	PP&L CAPITAL FUNDING INC CO GUARANTI	1/31/01	\$ 20,510		20,000	
			20441XAB8	COMPANHIA BRASILEIRA DE BEBIDA10.50 D	2/21/03	\$ 9,707		10,000	
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 I	12/18/03	\$ 14,947		14,000	
			U74078AP8	NESTLE HOLDINGS INC / EURO MEDIUM TE	10/29/04	\$ 12,173		70,000	
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/12/00	\$ 7,104		7,000	
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/9/05	\$ 15,626		15,000	
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/9/05	\$ 15,626		15,000	
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/9/05	\$ 15,626		15,000	
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/9/05	\$ 15,626		15,000	
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/21/01	\$ 23,972		24,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/15/01	\$ 25,335		26,000	
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/30/02	\$ 15,215		15,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/8/04	\$ 19,660		20,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/1/04	\$ 24,095		24,000	
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	5/8/02	\$ 14,390		15,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/26/00	\$ 20,213		20,000	
			000983AA4	AES CHINA GENERATING COMPANY NOTE	1/31/01	\$ 12,213		15,000	
			000983AA4	AES CHINA GENERATING COMPANY NOTE	1/31/01	\$ 12,213		15,000	
			888739AA7	TJIWI KIMIA INTERNATIONAL CO GUARNT	12/18/00	\$ 17,233		20,000	
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUARN	9/28/00	\$ 4,863		5,000	
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	2/1/02	\$ 10,389		10,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/19/01	\$ 6,011		6,000	
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	9/14/00	\$ 19,814		20,000	
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	9/14/00	\$ 10,165		10,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/25/00	\$ 9,215		9,000	
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/10/05	\$ 15,630		15,000	
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/7/01	\$ 12,150		11,000	
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/6/01	\$ 15,454		14,000	
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	4/27/01	\$ 7,679		7,000	
			Q6638FAG0	NESTLE AUSTRALIA LTD4.75 DUE 11/21/200	10/24/00	\$ 9,616		10,000	
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUARN	6/16/05	\$ 7,933		10,000	
					7/13/00	\$ 9,191		10,000	

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			379352AL1	GLOBAL MARINE INC NOTES7.00 DUE 06/01	1/10/02	\$ 24,146	25,000
			872287AF4	TCI COMMUNICATIONS INC DEB7.875 DUE 11/14/01	11/14/01	\$ 10,607	10,000
			379571AB8	GLOBESPAÑA INC5.25 DUE 05/15/2006 M&N 1	6/22/05	\$ 34,913	35,000
			379571AB8	GLOBESPAÑA INC5.25 DUE 05/15/2006 M&N 1	6/22/05	\$ 34,913	35,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/22/02	\$ 6,220	6,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/15/00	\$ 7,112	7,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2009	12/9/04	\$ 19,665	20,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2009	12/9/04	\$ 20,170	20,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2009	12/9/04	\$ 20,170	20,000
			00440FAA2	ACE CAPITAL TRUST II CO GUARANTEED	10/3/01	\$ 106,218	100,000
			449909AL4	ICI WILMINGTON INC5.625 DUE 12/01/2013	1/29/04	\$ 20,951	20,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/2009	9/1/04	\$ 41,846	37,000
			F4149TAA2	CREDIT AGRICOLE BK7.00 DUE 01/29/2049	9/1/04	\$ 40,139	37,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE 05/15/2009	8/1/00	\$ 20,019	20,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2009	1/25/05	\$ 10,222	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2009	1/25/05	\$ 10,222	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2009	1/25/05	\$ 10,222	10,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/15/00	\$ 15,970	20,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2008	8/21/01	\$ 24,971	25,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	11/7/00	\$ 10,071	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2009	12/7/04	\$ 23,172	23,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/18/00	\$ 7,122	7,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2009	12/2/04	\$ 24,475	25,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2009	12/2/04	\$ 24,730	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARNTEE	3/19/01	\$ 14,721	15,000
			302570AH9	FPL GROUP CAPITAL INC6.875 DUE 06/01/2010	2/14/02	\$ 16,120	15,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	9/19/00	\$ 15,579	20,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010	7/29/04	\$ 10,792	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/10/01	\$ 6,079	6,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/7/02	\$ 10,182	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE 04/01/2017	4/26/01	\$ 21,930	31,000
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUARN	1/17/01	\$ 20,902	20,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2008	3/28/02	\$ 12,517	13,000
			000983AA4	AES CHINA GENERATING COMPANY NOTES	8/31/01	\$ 10,180	10,000
			G70415AB3	PETROZUATA FINANCE8.22 DUE 04/01/2017	8/3/04	\$ 8,193	8,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2008	8/31/01	\$ 20,031	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/2/01	\$ 15,333	15,000
			92344GAT3	VERIZON GLOBAL FDG CORP7.375 DUE 09/01/2010	12/13/02	\$ 11,634	10,000
			201615BS9	COMMERCIAL CREDIT CO DEBENTURE10.0	2/6/01	\$ 12,506	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/2009	1/12/05	\$ 12,272	12,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE 04/01/2017	7/21/00	\$ 10,234	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt	net	num_qty
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/21/00	\$ 10,234	10,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	11/6/02	\$ 9,037	10,000	
			201615BS9	COMMERCIAL CREDIT CO DEBENTURE10.0	4/27/01	\$ 6,322	5,000	
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	5/21/03	\$ 8,238	10,000	
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUARN	1/22/01	\$ 10,536	10,000	
			000983AA4	AES CHINA GENERATING COMPANY NOTE	4/2/01	\$ 8,312	10,000	
			984119AC1	XEROX CAPITAL TRUST I CO GUARTEE	9/8/00	\$ 20,111	25,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/24/00	\$ 10,236	10,000	
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/24/00	\$ 10,236	10,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/4/03	\$ 8,160	8,000	
			578450AB4	MAYNE NICKLESS LTD NOTE6.25 DUE 02/01	9/7/00	\$ 29,401	33,000	
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	2/18/05	\$ 15,138	15,000	
			N3592XVA5	GMAC INTL FINANCE6.25 DUE 12/15/2008 D	1/7/05	\$ 49,534	26,000	
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/22/01	\$ 24,988	25,000	
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/22/01	\$ 24,988	25,000	
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/22/01	\$ 24,988	25,000	
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	9/26/01	\$ 11,500	10,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/9/02	\$ 10,191	10,000	
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/29/00	\$ 10,326	10,000	
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/21/01	\$ 15,089	15,000	
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&	7/2/03	\$ 16,242	15,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/26/01	\$ 22,463	23,000	
			873169AF3	TEXAS UTIL EASTERN FUNDINGS6.45 DUE	1/3/02	\$ 25,590	25,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/6/04	\$ 25,086	25,000	
			07785HCZ9	BELL ATLANTIC FINANCE SEV7.60 DUE 03/	8/23/04	\$ 8,028	7,000	
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	6/12/02	\$ 9,889	10,000	
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	6/5/02	\$ 9,425	10,000	
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/4/01	\$ 5,992	10,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	2/2/05	\$ 10,345	10,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	2/2/05	\$ 10,345	10,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	11/30/04	\$ 30,095	30,000	
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	12/9/03	\$ 24,172	25,000	
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	11/30/04	\$ 30,095	30,000	
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/22/02	\$ 17,195	15,000	
			232928AG6	K-MART FINANCE DEBENTURES9.35 DUE 0	3/19/01	\$ 23,493	25,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/6/01	\$ 15,243	15,000	
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/6/01	\$ 15,243	15,000	
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	9/29/00	\$ 10,043	10,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/10/01	\$ 8,941	9,000	
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/30/01	\$ 9,907	10,000	

Doc	Offer	Client	CUSIP	Description	Purchase	amt net	num_qty
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARANTEE	6/12/01	\$ 10,763	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	6/12/01	\$ 10,860	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012	9/20/01	\$ 14,495	15,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	10/5/04	\$ 10,398	10,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	10/5/04	\$ 10,498	10,000
			904764AG2	UNILEVER CAPITAL CORP COMPANYGUARANTEE	1/9/01	\$ 16,296	15,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 09/15/2012	12/7/04	\$ 25,186	25,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARTEE	7/7/03	\$ 13,997	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/9/01	\$ 14,644	15,000
			000983AA4	AES CHINA GENERATING COMPANY NOTES	9/7/01	\$ 10,147	10,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	8/9/04	\$ 19,650	20,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE 07/15/2012	1/9/01	\$ 6,099	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/15/02	\$ 14,252	14,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 09/15/2012	2/7/05	\$ 10,378	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 09/15/2012	2/7/05	\$ 10,378	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012	6/21/02	\$ 7,048	7,000
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUARANTEE	1/30/01	\$ 10,455	10,000
			000983AA4	AES CHINA GENERATING COMPANY NOTES	7/25/01	\$ 18,455	20,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE 07/15/2012	9/26/00	\$ 10,207	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012	9/7/01	\$ 20,108	20,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012	6/25/02	\$ 6,998	7,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012	5/10/02	\$ 9,749	10,000
			71713JAL6	PHARMACIA CORP8.875 DUE 12/15/2009 J&D	3/23/05	\$ 12,097	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUARANTEE	2/27/01	\$ 15,334	15,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	5/7/01	\$ 8,840	8,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/10/01	\$ 15,260	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/10/01	\$ 15,260	15,000
			038522AC2	ARAMARK SERVICES CO GUARANTEE7.00 I	5/22/02	\$ 10,537	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	10/9/01	\$ 11,487	10,000
			496820AB7	KINGSWAY AMERICA INC7.50 DUE 02/01/2012	12/1/04	\$ 10,871	10,000
			496820AB7	KINGSWAY AMERICA INC7.50 DUE 02/01/2012	12/1/04	\$ 10,871	10,000
			496820AB7	KINGSWAY AMERICA INC7.50 DUE 02/01/2012	12/1/04	\$ 10,871	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	11/20/03	\$ 10,066	10,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE 07/15/2012	11/29/00	\$ 7,229	7,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE 07/15/2012	5/3/01	\$ 21,290	29,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2012	9/28/01	\$ 14,646	15,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 09/15/2012	12/8/04	\$ 25,205	25,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 09/15/2012	12/1/04	\$ 29,362	30,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 06/15/2012	6/9/04	\$ 20,038	20,000
			084664AF8	BERKSHIRE HATHAWAY FIN4.20 DUE 12/15/2012	7/27/04	\$ 50,353	50,000
			084664AF8	BERKSHIRE HATHAWAY FIN4.20 DUE 12/15/2012	7/28/04	\$ 50,144	50,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DU	11/8/01	\$ 8,015	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/9/01	\$ 25,593	25,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	5/9/01	\$ 19,265	25,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	4/25/01	\$ 52,284	75,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	5/9/01	\$ 19,265	25,000
			866930AH3	SUNAMERICA INC NOTE6.75 DUE 10/01/200	9/1/04	\$ 10,132	9,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/27/01	\$ 24,422	25,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/27/01	\$ 25,555	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/21/04	\$ 9,269	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/18/00	\$ 12,266	12,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/8/05	\$ 20,819	20,000
			900262AU0	TURNER BROADCASTING SYSTEM INCSR N	7/16/02	\$ 10,350	10,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	11/2/04	\$ 42,669	40,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	5/8/02	\$ 9,745	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	2/14/05	\$ 10,070	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	2/14/05	\$ 10,170	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	5/29/01	\$ 10,567	10,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	6/5/02	\$ 14,446	15,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DU	5/7/01	\$ 20,569	28,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/9/01	\$ 9,932	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	12/9/04	\$ 25,211	25,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	5/15/02	\$ 9,824	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	11/28/01	\$ 10,522	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/16/01	\$ 7,080	7,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	3/1/01	\$ 15,197	15,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	1/10/05	\$ 15,538	15,000
			873169AF3	TEXAS UTIL EASTERN FUNDINGS6.45 DUE	9/17/02	\$ 25,995	25,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	6/9/00	\$ 20,273	20,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/29/00	\$ 8,273	8,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTTEE	9/27/00	\$ 15,873	20,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DU	1/17/01	\$ 6,174	10,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	1/17/01	\$ 20,718	20,000
			43760WAK5	HOMESIDE LENDING INC MTN6.20 DUE 05/1	7/15/02	\$ 25,882	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/11/01	\$ 9,986	10,000
			201615BQ3	COMMERCIAL CREDIT CO NOTE10.00 DUE	5/9/01	\$ 7,647	6,000
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUAR	8/4/00	\$ 9,525	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/1/01	\$ 23,467	24,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/1/01	\$ 23,467	24,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/17/01	\$ 7,084	7,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	7/26/00	\$ 27,007	27,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/10/00	\$ 10,277	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	6/29/00	\$ 15,277	15,000
			026351BC9	AMERICAN GENERAL CORP NOTES7.50 DU	10/14/02	\$ 23,604	20,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/6/01	\$ 54,777	50,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	11/25/03	\$ 10,130	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/10/01	\$ 16,278	16,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	4/20/04	\$ 9,776	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	3/8/01	\$ 4,969	7,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/	2/16/05	\$ 10,120	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/17/01	\$ 7,053	7,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/16/01	\$ 8,051	8,000
			168894AA1	CHILGENER S A NOTES6.50 DUE 01/15/2006	6/16/03	\$ 9,233	10,000
			12589TAA8	CMS ENERGY X-TRAS PASS THRU CERTS	12/3/03	\$ 10,303	10,000
			74912EAE1	R & B FALCON CORP SER B6.50 DUE 04/15/	11/25/02	\$ 35,748	35,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/4/00	\$ 10,131	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/4/00	\$ 10,131	10,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/9/05	\$ 20,834	20,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/9/05	\$ 20,834	20,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/9/05	\$ 20,834	20,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/9/05	\$ 20,834	20,000
			379571AB8	GLOBESSPAN INC5.25 DUE 05/15/2006 M&N 1	7/6/05	\$ 34,941	35,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 M	2/13/04	\$ 10,666	10,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/01	1/14/03	\$ 27,397	26,000
			245217AK0	DEL MONTE CORP9.25 DUE 05/15/2011 M&N	3/14/02	\$ 9,652	9,000
			267084AB7	DUTY FREE INTL INC NOTE7.00 DUE 01/15/20	6/26/00	\$ 9,053	9,000
			78572HAA4	SAC HLDG CORP/SAC HLDG II CORP8.50 DU	2/11/05	\$ 20,843	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/3/01	\$ 8,090	8,000
			92345NAA8	VERIZON VIRGINIA INC4.625 DUE 03/15/2011	6/10/05	\$ 25,135	25,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/5/01	\$ 7,133	12,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/5/01	\$ 7,133	12,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/5/01	\$ 7,133	12,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	8/16/00	\$ 19,994	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/23/01	\$ 15,295	15,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/	12/7/04	\$ 30,372	30,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/26/01	\$ 6,983	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/24/01	\$ 10,946	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/4/03	\$ 10,199	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/4/03	\$ 10,199	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/4/03	\$ 10,199	10,000
			Q4070BCN2	GMAC AUSTRALIA6.50 DUE 07/05/2005 JUL	1/31/05	\$ 8,112	10,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	10/28/04	\$ 10,470	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_chet	num_qty
			267084AB7	DUTY FREE INTL INC NOTE7.00 DUE 01/15/2	6/12/02	\$ 10,301	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/12/00	\$ 10,148	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	11/21/01	\$ 10,298	10,000
			201615BQ3	COMMERCIAL CREDIT CO NOTE10.00 DUE	5/23/03	\$ 8,279	6,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	1/29/03	\$ 20,952	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/3/01	\$ 20,301	20,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	8/4/00	\$ 24,676	25,000
			58551GAA3	MELLON CAPITAL BONDS7.72 DUE 12/01/20	9/8/00	\$ 23,999	25,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/4/00	\$ 25,155	25,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/6/01	\$ 25,146	25,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	11/26/01	\$ 10,253	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/4/03	\$ 10,205	10,000
			Q6638FAG0	NESTLE AUSTRALIA LTD4.75 DUE 11/21/200	4/15/05	\$ 15,662	20,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/15/01	\$ 20,305	20,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/13/00	\$ 10,155	10,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	10/30/00	\$ 10,255	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/13/01	\$ 16,581	15,000
			20441XAB8	COMPANHIA BRASILEIRA DE BEBIDA10.50 D	2/4/03	\$ 19,003	20,000
			20441XAB8	COMPANHIA BRASILEIRA DE BEBIDA10.50 D	2/4/03	\$ 19,003	20,000
			298785CH7	EUROPEAN INVESTMENT BANK5.00 DUE 04	8/13/01	\$ 18,563	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/11/01	\$ 8,107	8,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/14/00	\$ 9,805	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/14/00	\$ 10,007	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/14/00	\$ 10,157	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 03	8/31/04	\$ 10,460	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/25/01	\$ 15,309	15,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/30/01	\$ 10,972	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/25/00	\$ 13,309	13,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/15/00	\$ 10,159	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/15/00	\$ 10,159	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/15/00	\$ 10,159	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	5/3/01	\$ 24,778	34,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	5/3/01	\$ 24,778	34,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 03	3/1/05	\$ 9,912	10,000
			368836AC6	GENERAL AMERICAN TRANS8.625 DUE 12/0	4/9/02	\$ 38,512	40,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	5/2/01	\$ 25,510	35,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	3/26/01	\$ 13,636	13,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/18/00	\$ 10,162	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/18/00	\$ 10,162	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	6/6/00	\$ 25,187	25,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/26/01	\$ 15,312	15,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/13/02	\$ 16,740	15,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/17/00	\$ 10,313	10,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/17/00	\$ 10,313	10,000
			038522AC2	ARAMARK SERVICES CO GUARANTEE7.00	6/20/02	\$ 10,741	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/19/00	\$ 10,164	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/01	12/14/04	\$ 25,574	25,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 08/01	12/14/04	\$ 25,574	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/1/01	\$ 15,322	15,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	5/4/01	\$ 11,047	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/20/00	\$ 10,123	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/5/01	\$ 9,985	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	11/7/01	\$ 54,073	50,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/6/01	\$ 20,323	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/6/01	\$ 19,713	20,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	10/23/02	\$ 23,077	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/6/01	\$ 21,340	21,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	2/16/05	\$ 43,198	40,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	4/10/02	\$ 24,260	25,000
			031678AG0	AMOCO CANADA PETROLEUM CO DEBENT	8/2/00	\$ 10,197	11,000
			097395AH0	BOISE CASCADE LLC7.125 DUE 10/15/2014 /	9/23/05	\$ 10,328	10,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	4/7/05	\$ 15,045	15,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/20/01	\$ 9,021	9,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/23/01	\$ 20,427	20,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	6/5/02	\$ 9,780	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/31/01	\$ 11,378	10,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	9/4/01	\$ 11,378	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/18/03	\$ 10,581	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/9/01	\$ 20,328	20,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	8/9/00	\$ 25,203	25,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	2/21/02	\$ 23,746	21,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/24/01	\$ 8,109	8,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/6/01	\$ 9,992	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/23/01	\$ 19,455	20,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	9/25/00	\$ 19,230	18,000
			32007PAA8	FIRST EMPIRE CAP TRUST I18.277 DUE 06/0	2/20/04	\$ 20,486	17,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/18/00	\$ 15,332	15,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	7/21/00	\$ 18,680	20,000
			58551GAA3	MELLON CAPITAL BONDS7.72 DUE 12/01/20	11/17/00	\$ 8,927	9,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/13/02	\$ 17,856	16,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	5/9/01	\$ 10,533	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			91213LDR3	US LEASING INTL INC MTN6.75 DUE 03/18/2	1/11/01	\$ 13,534	13,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/28/00	\$ 10,334	10,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	5/17/04	\$ 9,039	10,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	9/8/00	\$ 35,976	36,000
			Q6638FAG0	NESTLE AUSTRALIA LTD4.75 DUE 11/21/200	3/30/05	\$ 19,624	25,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	8/30/01	\$ 30,039	30,000
			90263BFY9	UCFC HOME EQUITY LOAN 1998 A A3	12/18/00	\$ 69,322	95,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/200	3/11/05	\$ 9,843	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/15/200	1/27/05	\$ 15,418	15,000
			20441XAB8	COMPANHIA BRASILEIRA DE BEBIDA10.50 D	2/10/03	\$ 19,543	20,000
			74913EAC4	QWEST CAPITAL FUNDING7.75 DUE 08/15/2	5/27/03	\$ 14,107	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/10/01	\$ 9,118	9,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/7/01	\$ 15,343	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/7/01	\$ 15,343	15,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/7/01	\$ 19,843	20,000
			902118AK4	TYCO INTERNATIONAL GROUP CO GUARANTEE	7/11/00	\$ 9,236	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/13/01	\$ 23,623	25,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.50 D	11/22/04	\$ 11,185	9,000
			58551GAA3	MELLON CAPITAL BONDS7.72 DUE 12/01/200	8/16/00	\$ 19,445	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/10/01	\$ 20,346	20,000
			71654QAM4	PETROLEOS MEXICANOS COMPANY GUARANTEE	8/7/01	\$ 9,977	9,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	5/29/01	\$ 13,932	13,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/16/02	\$ 10,350	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	1/5/01	\$ 19,787	20,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/16/02	\$ 10,350	10,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/16/02	\$ 10,350	10,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/16/02	\$ 10,350	10,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/16/02	\$ 10,350	10,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/16/02	\$ 10,350	10,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	12/4/00	\$ 10,348	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/27/00	\$ 10,099	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/10/01	\$ 10,131	10,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE 01/15/200	11/17/00	\$ 10,299	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/11/01	\$ 20,351	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/10/01	\$ 12,913	13,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/29/01	\$ 19,677	20,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	3/4/02	\$ 29,380	30,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARANTEE	5/16/01	\$ 16,693	16,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/17/02	\$ 10,357	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE 01/15/200	1/4/01	\$ 8,987	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/3/01	\$ 10,112	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/3/01	\$ 10,112	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	5/3/01	\$ 29,364	40,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/27/00	\$ 11,365	11,000
			872287AL1	TCI COMMUNICATIONS INC SENIORNOTES	12/31/02	\$ 12,978	13,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	3/22/01	\$ 15,841	15,000
			338899AA5	FLEET CAPITAL TRUST II C07.92 DUE 12/11	2/15/01	\$ 25,865	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/22/01	\$ 10,028	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/30/01	\$ 14,859	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/14/01	\$ 25,579	25,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	5/14/02	\$ 23,957	25,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/4/02	\$ 22,669	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/5/01	\$ 10,117	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	1/8/01	\$ 9,144	15,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	12/22/00	\$ 10,027	20,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	4/26/01	\$ 35,244	50,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/8/01	\$ 10,039	10,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/28/00	\$ 10,319	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	2/4/05	\$ 15,560	15,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	1/30/01	\$ 16,045	15,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	11/20/00	\$ 20,215	20,000
			866930AH3	SUNAMERICA INC NOTE6.75 DUE 10/01/2001	8/7/02	\$ 17,431	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/9/01	\$ 10,122	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05	12/6/04	\$ 39,375	39,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	1/9/01	\$ 10,123	10,000
			084664AF8	BERKSHIRE HATHAWAY FIN4.20 DUE 12/15	11/19/04	\$ 20,868	20,000
			872287AB3	TCI COMMUNICATIONS INC SR NOTE8.00 D	1/12/05	\$ 10,630	10,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	5/4/01	\$ 29,374	40,000
			001546AE0	AK STEEL CORP7.875 DUE 02/15/2009 F&A	8/2/05	\$ 10,172	10,000
			872287AB3	TCI COMMUNICATIONS INC SR NOTE8.00 D	1/13/05	\$ 10,631	10,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/29/00	\$ 10,326	10,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/29/00	\$ 10,326	10,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/30/00	\$ 11,378	11,000
			061194AB2	BANK OF CHINA NOTE8.25 DUE 03/15/2014 I	8/26/03	\$ 11,739	10,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	5/7/04	\$ 49,483	50,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	5/10/01	\$ 26,979	35,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	12/1/00	\$ 10,330	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	11/15/01	\$ 11,821	11,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/8/00	\$ 13,186	13,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/8/00	\$ 13,186	13,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/4/03	\$ 12,265	12,000
			J7771KDA2	SUMITOMO MITSUI8.15 DUE 08/29/2049 FMA	1/21/04	\$ 21,985	20,000
			U74078AP8	NESTLE HOLDINGS INC / EURO MEDIUM TE	11/12/04	\$ 12,483	70,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARANTEE	1/30/01	\$ 10,383	10,000
			122574AF3	BURR BROWN CORP SUBORDINATED NOTE	9/25/01	\$ 80,258	75,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/11/01	\$ 10,133	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/19/01	\$ 20,383	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/19/01	\$ 19,771	20,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUST	3/16/05	\$ 27,575	25,000
			33716PAA8	FIRST TENNESSEE CAP II SER B6.30 DUE 0	3/23/05	\$ 26,394	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/12/01	\$ 10,135	10,000
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUARAN	3/4/01	\$ 11,086	10,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	1/15/03	\$ 33,428	32,000
			23330AAC4	DAYTON P&L8.125 DUE 09/01/2031 M&S 1	4/2/02	\$ 50,389	50,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	12/19/00	\$ 26,074	25,000
			368836AC6	GENERAL AMERICAN TRANSP NOTES6.75 L	4/9/02	\$ 48,139	50,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/16/01	\$ 10,113	10,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	1/2/02	\$ 10,016	10,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	3/7/02	\$ 22,691	20,000
			20029PAL3	COMCAST CABLE NOTES6.75 DUE 01/30/20	5/10/04	\$ 22,359	20,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	7/17/02	\$ 11,277	11,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARANTEE	7/20/00	\$ 9,239	10,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	8/22/00	\$ 25,264	25,000
			Q39775BA0	GE CAPITAL AUSTRALIA4.75 DUE 06/02/200	12/13/04	\$ 15,734	20,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	4/25/01	\$ 38,342	55,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/9/01	\$ 58,418	55,000
			452691AC2	IMPERIAL CAPITAL TRUST I SER B9.98 DUE	11/16/00	\$ 10,391	10,000
			318906AB0	FIRST OF AMERICA BANK SUBORDINATED	4/10/01	\$ 21,602	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/17/01	\$ 10,120	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/5/01	\$ 10,057	10,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUARAN	2/21/01	\$ 25,147	25,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUARAN	2/21/01	\$ 25,147	25,000
			10623PDA5	BRAZO 2004 1 A7DUE 03/01/2040 ALL 7	10/5/05	\$ 500,400	500,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/5/01	\$ 25,398	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/2/01	\$ 34,229	35,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	9/10/01	\$ 6,748	10,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/3/01	\$ 11,123	11,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUARAN	2/23/01	\$ 25,283	25,000
			001546AE0	AK STEEL CORP7.875 DUE 02/15/2009 F&A	8/1/05	\$ 11,371	11,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/24/01	\$ 10,136	10,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/30/00	\$ 12,412	12,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	7/10/00	\$ 10,752	11,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	4/19/04	\$ 14,740	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/25/01	\$ 9,850	10,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/5/01	\$ 10,104	17,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	9/13/00	\$ 20,314	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	10/29/01	\$ 21,315	20,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	1/15/04	\$ 27,356	25,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	2/4/04	\$ 71,320	65,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	8/30/04	\$ 24,794	25,000
			316779AA5	FIFTH THIRD CAP SER A CO GUARTEE	12/12/01	\$ 21,518	20,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	6/1/00	\$ 14,594	15,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	6/23/04	\$ 32,175	30,000
			872287AA5	TCI COMMUNICATIONS INC NOTE8.65 DUE	9/4/02	\$ 10,173	10,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	2/17/05	\$ 15,125	15,000
			Q39775BA0	GE CAPITAL AUSTRALIA4.75 DUE 06/02/2000	2/25/05	\$ 12,327	15,000
			10623PDA5	BRAZO 2004 1 A7DUE 03/01/2040 ALL 7	10/7/05	\$ 200,421	200,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/12/00	\$ 20,424	20,000
			36233RAG8	GTE NORTHWEST INC DEBENTURES5.55 D	9/4/03	\$ 20,534	19,000
			053762AD2	AVIRON SUBORDINATED NOTES5.25 DUE 0	6/21/02	\$ 18,828	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/16/01	\$ 14,920	15,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 N	4/13/04	\$ 11,231	10,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/17/01	\$ 14,923	15,000
			872287AA7	TCI COMMUNICATIONS FING III COGUARNT	6/15/01	\$ 23,431	20,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 N	2/13/04	\$ 15,996	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/10/01	\$ 25,432	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/10/01	\$ 25,432	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/25/01	\$ 24,747	25,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	4/23/02	\$ 18,200	19,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	3/12/02	\$ 31,316	32,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/4/01	\$ 10,783	18,000
			452691AC2	IMPERIAL CAPITAL TRUST I SER B9.98 DUE	11/17/00	\$ 11,820	11,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/7/00	\$ 15,211	15,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	7/8/02	\$ 11,054	11,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/11/01	\$ 25,438	25,000
			201615CZ2	COMMERCIAL CREDIT CO NOTE7.75 DUE 0	5/15/01	\$ 26,893	25,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/8/00	\$ 15,215	15,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	3/4/05	\$ 25,130	25,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	5/31/02	\$ 13,884	14,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/18/00	\$ 20,442	20,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/11/00	\$ 15,218	15,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	10/28/04	\$ 16,010	15,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/30/01	\$ 24,601	25,000
			053762AD2	AVIRON SUBORDINATED NOTES5.25 DUE 0	6/28/02	\$ 19,148	20,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			053762AD2	AVIRON SUBORDINATED NOTES5.25 DUE 0	6/28/02	\$ 19,148	20,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/13/01	\$ 24,317	22,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/22/00	\$ 15,449	15,000
			29275BAA0	ENERGYNORTH NATURAL GAS 1ST MORTGAGE	1/4/02	\$ 21,463	22,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	5/30/01	\$ 13,533	12,000
			Q6638FAG0	NESTLE AUSTRALIA LTD4.75 DUE 11/21/200	4/15/05	\$ 23,585	30,000
			Q91599CK6	TOYOTA MOTOR FINANCE7.00 DUE 07/05/200	2/15/05	\$ 26,310	35,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/22/02	\$ 22,158	20,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARANTEE	12/9/03	\$ 16,438	17,000
			302570AH9	FPL GROUP CAPITAL INC6.875 DUE 06/01/200	9/3/02	\$ 26,940	25,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01/200	12/13/00	\$ 15,156	15,000
			20441XAB8	COMPANHIA BRASILEIRA DE BEBIDA10.50 I	2/4/03	\$ 28,505	30,000
			20441XAB8	COMPANHIA BRASILEIRA DE BEBIDA10.50 I	2/4/03	\$ 28,505	30,000
			093662AC8	BLOCK FINANCIAL CORP5.125 DUE 10/30/200	12/27/04	\$ 49,668	50,000
			496820AB7	KINGSWAY AMERICA INC7.50 DUE 02/01/200	12/29/04	\$ 26,936	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/2/01	\$ 13,137	13,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/12/01	\$ 12,162	12,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/21/01	\$ 48,775	50,000
			Q91599EH1	TOYOTA FIN AUST6.25 DUE 12/12/2007 DEC	4/5/05	\$ 24,261	30,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARANTEE	7/26/00	\$ 11,282	12,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/9/01	\$ 17,875	18,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 06/01/200	1/12/05	\$ 25,611	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/6/01	\$ 30,484	30,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARANTEE	12/21/00	\$ 3,189	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/23/01	\$ 25,490	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/9/01	\$ 30,491	30,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARANTEE	9/12/00	\$ 40,741	50,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/200	8/24/01	\$ 49,496	50,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE 07/15/200	11/9/00	\$ 15,422	15,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARANTEE	6/27/00	\$ 14,937	15,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	12/4/01	\$ 15,384	13,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARANTEE	7/31/01	\$ 14,150	13,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/200	12/11/01	\$ 15,128	15,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE 07/15/200	11/20/00	\$ 14,434	14,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE 07/15/200	11/7/01	\$ 77,519	73,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	1/29/02	\$ 25,804	25,000
			92345NAA8	VERIZON VIRGINIA INC4.625 DUE 03/15/2001	8/18/04	\$ 25,351	25,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01/200	11/12/01	\$ 22,210	20,000
			026351AZ9	AMERICAN GENERAL CORP SENIOR NOTES	6/30/03	\$ 23,874	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/26/00	\$ 15,137	15,000
			J7771KDA2	SUMITOMO MITSUI8.15 DUE 08/29/2049 FMA	1/28/04	\$ 27,514	25,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt net	num_qty
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/4/01	\$ 15,972	16,000
			902118AU2	TYCO INTL GROUP SA NOTES6.875 DUE 09/	3/26/02	\$ 103,877	103,000
			695629CD5	PAINÉ WEBBER GROUP INC SR NOTE6.55 D	3/1/01	\$ 20,904	20,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	6/6/01	\$ 22,865	30,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&C	5/24/02	\$ 62,017	60,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	8/24/04	\$ 30,154	30,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	9/13/00	\$ 25,266	25,000
			441916AE3	HOUSEHOLD NETHERLANDS BV CO GUAR	10/28/02	\$ 19,922	20,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/31/00	\$ 16,519	16,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/12/01	\$ 12,225	20,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	11/1/01	\$ 27,777	25,000
			368836AC6	GENERAL AMERICAN TRANSP NOTES6.75 D	2/21/03	\$ 16,130	16,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	12/2/04	\$ 50,530	50,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR	12/4/02	\$ 21,131	20,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/24/01	\$ 19,700	18,000
			053762AD2	AVIRON SUBORDINATED NOTES5.25 DUE 0	6/21/02	\$ 23,534	25,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/1/00	\$ 17,447	17,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	1/21/04	\$ 32,750	30,000
			585515AB5	MELLON FUNDING CORP6.40 DUE 05/14/201	10/17/01	\$ 20,621	19,000
			20029PAL3	COMCAST CABLE NOTES6.75 DUE 01/30/20	4/7/05	\$ 44,594	40,000
			843234AB1	SOUTHERN INVESTMENTS UK6.80 DUE 12/0	4/5/05	\$ 42,471	40,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	11/5/01	\$ 27,668	25,000
			U74078AP8	NESTLE HOLDINGS INC / EURO MEDIUM TE	11/15/04	\$ 17,485	100,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/4/01	\$ 15,171	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/12/01	\$ 30,546	30,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/17/01	\$ 30,546	30,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	4/17/02	\$ 23,924	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/14/01	\$ 19,874	20,000
			031678AG0	AMOCO CANADA PETROLEUM CO DÉBENT	7/24/00	\$ 18,500	20,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	1/11/05	\$ 30,547	30,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/8/01	\$ 15,178	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	11/25/03	\$ 20,255	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/15/01	\$ 19,879	20,000
			168894AA1	CHILGENER S A NOTES6.50 DUE 01/15/2006	6/16/03	\$ 18,461	20,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/26/01	\$ 13,194	19,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	6/19/02	\$ 15,038	15,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	2/2/05	\$ 53,315	50,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/16/01	\$ 15,168	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/17/01	\$ 32,582	32,000
			P78628AC1	PETRO MEXICANOS EURO9.00 DUE 06/01/2	8/29/01	\$ 27,771	25,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/24/00	\$ 25,587	25,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			G70415AB3	PETROZUATA FINANCE8.22 DUE 04/01/2017	8/4/04	\$ 20,490	20,000
			452691AC2	IMPERIAL CAPITAL TRUST I SER B9.98 DUE	11/16/00	\$ 15,956	15,000
			452691AC2	IMPERIAL CAPITAL TRUST I SER B9.98 DUE	11/16/00	\$ 16,114	15,000
			452691AC2	IMPERIAL CAPITAL TRUST I SER B9.98 DUE	11/16/00	\$ 16,114	15,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	5/8/01	\$ 45,889	60,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	8/24/00	\$ 52,341	50,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	10/28/04	\$ 21,345	20,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/17/00	\$ 17,507	17,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/24/01	\$ 30,594	30,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARANTEE	5/23/01	\$ 25,814	25,000
			902118BC1	TYCO INTERNATINAL GROUP SA6.375 DUE	12/10/02	\$ 54,831	58,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	9/28/00	\$ 25,474	25,000
			902118BC1	TYCO INTERNATINAL GROUP SA6.375 DUE	2/12/02	\$ 29,123	31,000
			87228TAA7	TCI COMMUNICATIONS FING III COGUARNT	2/20/02	\$ 39,630	35,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	10/28/04	\$ 21,358	20,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARANTEE	5/29/01	\$ 25,825	25,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	5/15/01	\$ 85,007	80,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/13/00	\$ 20,307	20,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2001	1/27/01	\$ 20,408	20,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2001	4/10/02	\$ 29,110	30,000
			030955AL2	AMERITECH CAPITAL FUNDING NOTES	9/21/00	\$ 48,337	50,000
			98411MAB4	XEROX CAP EUROPE PLC COMPANY GUARANTEE	7/26/00	\$ 49,083	50,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/1/00	\$ 22,280	22,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/29/01	\$ 19,937	20,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	5/3/01	\$ 49,917	68,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/25/01	\$ 15,206	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/5/03	\$ 20,624	20,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/19/00	\$ 20,325	20,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/19/00	\$ 20,325	20,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	11/20/00	\$ 25,251	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/2/01	\$ 24,786	25,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2001	9/6/01	\$ 50,130	50,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2001	12/3/01	\$ 20,435	20,000
			U74078AP8	NESTLE HOLDINGS INC / EURO MEDIUM TERM	11/9/04	\$ 20,859	120,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/5/01	\$ 19,969	20,000
			74913EAE0	QWEST CAPITAL FUNDING7.90 DUE 08/15/2002	5/6/02	\$ 30,750	35,000
			168894AA1	CHILGENER S A NOTES6.50 DUE 01/15/2006	6/4/03	\$ 21,400	25,000
			251516AF7	DEUTSCHE AUSGLEICHSBANK BONDS7.00	8/25/04	\$ 52,565	50,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/27/00	\$ 20,661	20,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUARANTEE	2/6/01	\$ 55,594	55,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARANTEE	7/21/00	\$ 15,878	17,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/26/01	\$ 18,057	18,000
			Q39775BA0	GE CAPITAL AUSTRALIA4.75 DUE 06/02/200	12/1/04	\$ 28,188	35,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010	2/6/04	\$ 26,233	25,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	12/9/03	\$ 23,922	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/9/01	\$ 24,951	25,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/14/00	\$ 19,872	20,000
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUARN	2/27/01	\$ 21,750	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/20/01	\$ 35,677	35,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/20/01	\$ 34,606	35,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	10/12/00	\$ 25,552	25,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/18/00	\$ 32,706	32,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/19/01	\$ 20,031	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/20/01	\$ 20,045	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/19/01	\$ 20,031	20,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	1/5/01	\$ 17,719	18,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	6/1/01	\$ 29,306	28,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	4/25/01	\$ 69,711	100,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	7/22/02	\$ 20,720	20,000
			866930AH3	SUNAMERICA INC NOTE6.75 DUE 10/01/200	2/27/03	\$ 28,927	25,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/6/00	\$ 25,345	25,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	1/4/01	\$ 17,971	30,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARA	12/9/03	\$ 26,105	27,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/22/00	\$ 20,623	20,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	9/19/02	\$ 41,887	42,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/14/01	\$ 50,975	50,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/7/00	\$ 25,351	25,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/7/00	\$ 25,351	25,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	12/21/00	\$ 19,729	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/22/01	\$ 20,054	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/25/02	\$ 20,086	20,000
			F8927EAA4	SOC NATL CHEMINS FER FRA NOTES5.625	9/17/01	\$ 21,143	20,000
			12589TAA8	CMS ENERGY X-TRAS PASS THRU CERTS	10/29/04	\$ 35,915	35,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	2/11/05	\$ 50,789	50,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/4/01	\$ 20,063	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/26/01	\$ 20,063	20,000
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUARN	8/14/00	\$ 24,238	25,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	8/14/01	\$ 24,615	35,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/9/01	\$ 20,241	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/9/01	\$ 20,241	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	4/30/01	\$ 35,741	35,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/5/03	\$ 25,745	25,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/12/00	\$ 25,367	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/3/01	\$ 25,278	25,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	11/21/01	\$ 25,742	25,000
			N8963YAA6	UFJ FINANCE ARUBA AEC8.75 DUE 11/29/20	2/5/04	\$ 37,889	35,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	3/11/02	\$ 98,498	100,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	2/17/05	\$ 50,405	50,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	5/23/01	\$ 24,910	25,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	10/27/00	\$ 25,379	25,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	10/26/00	\$ 25,504	25,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/0	2/11/03	\$ 43,322	43,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	12/28/01	\$ 20,006	20,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/20/01	\$ 50,758	50,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/14/00	\$ 101,863	100,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/13/00	\$ 25,384	25,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	5/24/02	\$ 24,512	25,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/12/00	\$ 25,014	25,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/14/00	\$ 25,264	25,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	12/22/04	\$ 49,990	46,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/15/00	\$ 25,020	25,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/24/00	\$ 25,770	25,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/16/00	\$ 25,685	25,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/18/00	\$ 25,400	25,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	11/28/01	\$ 25,526	25,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/19/00	\$ 25,406	25,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/19/00	\$ 25,406	25,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/19/00	\$ 25,406	25,000
			26632QAK9	DURA OPERATING CORP SER B8.625 DUE 0	6/15/05	\$ 49,034	50,000
			452691AC2	IMPERIAL CAPITAL TRUST I SER B9.98 DUE	11/16/00	\$ 21,484	20,000
			452691AC2	IMPERIAL CAPITAL TRUST I SER B9.98 DUE	11/16/00	\$ 21,484	20,000
			58551GAA3	MELLON CAPITAL BONDS7.72 DUE 12/01/20	10/17/00	\$ 24,660	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/17/01	\$ 20,237	20,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	1/5/01	\$ 19,687	20,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITALTRUS	6/8/05	\$ 59,638	57,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTTEE	7/25/00	\$ 18,689	20,000
			F6522TAB2	NESTLE FINANCE12.50 DUE 03/10/2005 MAF	9/21/04	\$ 12,841	75,000
			48258WAF4	K MART FUNDING CORP8.80 DUE 07/01/201	10/19/01	\$ 28,721	35,000
			98411MAB4	XEROX CAP EUROPE PLC COMPANY GUAR	8/22/00	\$ 48,933	50,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	11/30/04	\$ 97,800	100,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	9/4/01	\$ 28,441	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/24/01	\$ 20,169	20,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt_net	num_qty
			872287AA5	TCI COMMUNICATIONS INC NOTE8.65 DUE	9/3/02	\$ 20,327	20,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/9/00	\$ 25,326	25,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/9/00	\$ 25,326	25,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	6/7/02	\$ 24,579	25,000
			G7588WAA5	ROYAL BANK OF SCOTLAND CAPITAL TRUS	9/23/04	\$ 53,336	50,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	2/16/05	\$ 30,350	30,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	2/16/05	\$ 30,350	30,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.50 D	6/7/02	\$ 21,991	20,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	5/7/01	\$ 37,842	37,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/4/01	\$ 39,926	40,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	9/7/01	\$ 28,063	25,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/23/01	\$ 20,045	30,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/29/00	\$ 25,849	25,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	10/31/01	\$ 39,520	37,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 0	1/11/05	\$ 52,167	50,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/8/01	\$ 25,295	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/8/01	\$ 25,295	25,000
			030955AH1	AMERITECH CAPITAL FUNDING BOND6.30 D	7/11/00	\$ 59,232	60,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	9/26/00	\$ 25,942	25,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	8/24/04	\$ 55,278	55,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	12/1/00	\$ 25,698	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/8/01	\$ 26,306	26,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	1/18/02	\$ 27,585	25,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	12/4/01	\$ 26,208	25,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	9/6/01	\$ 56,583	50,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	11/6/01	\$ 31,865	30,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/21/00	\$ 30,969	30,000
			J7771KDA2	SUMITOMO MITSUI8.15 DUE 08/29/2049 FMA	1/23/04	\$ 54,978	50,000
			01958XAQ0	ALLIED WASTE NA SER B COMPANYGUAR	9/19/00	\$ 23,794	25,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	10/3/00	\$ 40,784	40,000
			902118BA5	TYCO INTL GROUP S A4.95 DUE 08/01/2003	5/8/02	\$ 67,487	70,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	6/7/02	\$ 29,344	30,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/19/01	\$ 25,307	25,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	12/10/01	\$ 30,398	30,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	5/3/01	\$ 82,495	112,000
			872287AA5	TCI COMMUNICATIONS INC NOTE8.65 DUE	8/30/02	\$ 25,526	25,000
			U07985AD3	BELLSOUTH CAPITAL FUNDING CORP5.375	9/19/01	\$ 25,525	25,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/25/01	\$ 24,622	25,000
			441916AE3	HOUSEHOLD NETHERLANDS BV CO GUAR	10/25/02	\$ 39,426	40,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/12/00	\$ 34,638	35,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/12/00	\$ 35,513	35,000

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			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/12/00	\$ 35,513	35,000
			U74078AP8	NESTLE HOLDINGS INC / EURO MEDIUM TE	11/5/04	\$ 34,878	200,000
			706451AH4	PEMEX PROJ FDG MASTER TR7.375 DUE 12/04	8/1/03	\$ 103,550	100,000
			706451AH4	PEMEX PROJ FDG MASTER TR7.375 DUE 12/04	5/14/04	\$ 106,160	100,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	6/5/01	\$ 29,090	29,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/14/00	\$ 35,544	35,000
			527284AC7	LEUCADIA CAPITAL TRUST I CO GUARANTEE	6/4/03	\$ 30,605	31,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	4/9/01	\$ 54,219	55,000
			001546AG5	AK STEEL CORP7.75 DUE 06/15/2012 J&D 15	5/21/04	\$ 28,359	31,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/24/01	\$ 25,418	38,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	9/19/02	\$ 63,517	65,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/5/00	\$ 39,924	40,000
			00104PAC3	AFC CAPITAL TRUST I SERIES B CO GUARANTEE	11/19/03	\$ 46,133	50,000
			99000CJF3	RODAMCO CON EURO (BEL LISTING)	8/7/03	\$ 25,779	500
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUARANTEE	12/4/00	\$ 30,174	30,000
			368836AC6	GENERAL AMERICAN TRANSP NOTES6.75 I	4/9/02	\$ 144,408	150,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/26/01	\$ 28,668	28,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	10/9/00	\$ 45,717	45,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	7/24/00	\$ 51,171	50,000
			994000W60	TECHNOLOGY VENTURE HOLDINGS LIMITE	9/16/02	\$ 18,654	500,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010 I	2/4/04	\$ 53,187	50,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	11/28/00	\$ 50,577	50,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	5/16/02	\$ 49,484	50,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUARANTEE	2/13/01	\$ 101,258	100,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	5/15/02	\$ 49,118	50,000
			90330JAA8	USF&G CAP II SER B CO GUARANTEE	11/30/00	\$ 41,367	40,000
			900262AU0	TURNER BROADCASTING SYSTEM INCSR N	7/16/02	\$ 41,386	40,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	10/17/00	\$ 51,134	50,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 01/01	2/16/05	\$ 50,580	50,000
			N1616ZAQ4	BRITISH GAS INTL FINANCE BV COGUARANTEE	2/2/01	\$ 29,391	28,000
			46623PAA2	JPM CAPITAL TRUST BONDS7.54 DUE 01/15	9/19/00	\$ 95,906	100,000
			368836AB8	GENERAL AMERICAN TRANS8.625 DUE 12/01	1/27/03	\$ 103,664	100,000
			Q6638FAG0	NESTLE AUSTRALIA LTD4.75 DUE 11/21/2000	4/7/05	\$ 77,976	100,000
			368836AC6	GENERAL AMERICAN TRANSP NOTES6.75 I	6/9/03	\$ 77,925	75,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/7/00	\$ 50,699	50,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	8/24/04	\$ 85,427	85,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	8/24/04	\$ 85,427	85,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/26/01	\$ 34,156	50,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/18/00	\$ 51,469	50,000
			10623PDA5	BRAZO 2004 1 A7DUE 03/01/2040 ALL 24	8/18/05	\$ 701,476	700,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	10/12/00	\$ 55,524	55,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	8/22/00	\$ 51,492	50,000
			Q6638FAG0	NESTLE AUSTRALIA LTD4.75 DUE 11/21/200	4/15/05	\$ 78,412	100,000
			Q39775BA0	GE CAPITAL AUSTRALIA4.75 DUE 06/02/200	11/19/04	\$ 79,895	100,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/15/00	\$ 50,787	50,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	2/2/01	\$ 36,542	50,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/18/00	\$ 50,798	50,000
			00206HH72	AT&T CAPITAL CORP CO GUARANTEED MT	2/5/03	\$ 108,305	100,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/1/00	\$ 51,311	50,000
			706451AH4	PEMEX PROJ FDG MASTER TR7.375 DUE 12	8/1/03	\$ 155,322	150,000
			706451AH4	PEMEX PROJ FDG MASTER TR7.375 DUE 12	5/14/04	\$ 106,160	100,000
			706451AH4	PEMEX PROJ FDG MASTER TR7.375 DUE 12	8/1/03	\$ 155,885	150,000
			706451AH4	PEMEX PROJ FDG MASTER TR7.375 DUE 12	5/14/04	\$ 106,160	100,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/2/00	\$ 51,072	50,000
			999110PH6	COUNTRYWIDE PLC ORD 5P	9/27/04	\$ 15,674	2,815
			999110PH6	COUNTRYWIDE PLC ORD 5P	9/28/04	\$ 16,725	2,945
			887364AH0	TIMES MIRROR CO NOTE7.45 DUE 10/15/200	3/6/01	\$ 58,661	55,000
			60462EAE4	MIRAGE RESORTS INC DEBENTURES7.25 D	6/20/02	\$ 144,403	148,000
			031905AA0	AMOCO CORP DEBENTURES6.50 DUE 08/0	4/30/01	\$ 107,562	100,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	3/20/01	\$ 28,283	40,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	5/8/01	\$ 7,650	10,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&	1/23/02	\$ 89,042	86,000
			377372AA5	GLAXOSMITHKLINE CAPITAL INC4.375 DUE	8/24/04	\$ 100,502	100,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTTEE	7/20/00	\$ 41,567	45,000
			U74078AP8	NESTLE HOLDINGS INC / EURO MEDIUM TE	10/29/04	\$ 60,338	350,000
			05961KBV2	BANCO NACIONAL DE COMERCIO MTN8.00	11/3/00	\$ 74,662	72,000
			313999FC3	BRAZIL EI DEBENTURES7.625 DUE 04/15/20	2/1/01	\$ 192,674	225,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/30/01	\$ 41,901	60,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTTEE	1/9/01	\$ 15,291	50,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/2	12/27/01	\$ 50,000	50,000
			74913EAJ9	QWEST CAPITAL FUNDING7.75 DUE 02/15/2	12/27/01	\$ 102,202	100,000
			09656H209	BANK OF NEW YORK 5.950% TRUST PFD	4/22/03	\$ 50,000	2,000
			U07985AD3	BELLSOUTH CAPITAL FUNDING CORP5.375	8/28/02	\$ 52,254	50,000
			120999FC6	DEUTSCHLAND REP BONDS6.00 DUE 01/04/	1/24/01	\$ 505,657	500,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	5/9/01	\$ 141,621	185,000
			084664AF8	BERKSHIRE HATHAWAY FIN4.20 DUE 12/15/	11/30/04	\$ 103,300	100,000
			62874HAA3	NB CAPITAL TRUST IV CO GUARNT8.25 DUE	9/18/00	\$ 59,040	57,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/01	12/4/00	\$ 75,589	75,000
			Q6638FAG0	NESTLE AUSTRALIA LTD4.75 DUE 11/21/200	5/3/05	\$ 99,228	125,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	1/26/01	\$ 49,993	72,000
			900262AU0	TURNER BROADCASTING SYSTEM INC SR N	12/5/02	\$ 89,384	85,000
			873169AF3	TEXAS UTIL EASTERN FUNDINGS6.45 DUE	9/16/02	\$ 155,904	150,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt.net	num_qty
			Q39775BA0	GE CAPITAL AUSTRALIA4.75 DUE 06/02/200	2/28/05	\$ 66,144	80,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&O	6/10/04	\$ 266,997	250,000
			370448AA0	GENERAL MOTORS6.85 DUE 10/15/2008 A&O	6/10/04	\$ 266,997	250,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	10/3/00	\$ 125,570	125,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/19/00	\$ 101,366	100,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/1/00	\$ 101,120	100,000
			N1616ZAQ4	BRITISH GAS INTL FINANCE BV COGUARAN	3/12/01	\$ 59,576	56,000
			069905AA5	BASS AMERICA INC NOTE8.125 DUE 03/31/2	8/20/01	\$ 105,807	100,000
			368836AC6	GENERAL AMERICAN TRANSP NOTES6.75 I	4/21/03	\$ 317,934	330,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/14/00	\$ 100,863	100,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010	3/22/04	\$ 103,000	93,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/20/00	\$ 103,018	100,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	12/18/03	\$ 114,735	109,000
			448415208	HUTCHISON WHAMPOA LTD ADR	9/2/03	\$ 18,973	500
			448415208	HUTCHISON WHAMPOA LTD ADR	9/25/03	\$ 38,063	1,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	2/5/01	\$ 107,407	150,000
			94974XAA0	WELLS FARGO CAPITAL SECURED7.96 DUE	11/16/00	\$ 152,176	150,000
			879385AC6	TELEFONICA EUROPE BV7.75 DUE 09/15/20	8/25/04	\$ 181,211	150,000
			902118AD0	TYCO INTERNATIONAL GROUP SA6.25 DUE	5/16/02	\$ 196,422	200,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARTEE	1/11/01	\$ 50,639	165,000
			71713UAW2	PHARMACIA CORP/MULTI CPN6.60 DUE 12/	5/3/05	\$ 313,419	252,000
			71713UAW2	PHARMACIA CORP/MULTI CPN6.60 DUE 12/	4/22/05	\$ 429,423	350,000
			46623MAA9	JPM CAPITAL TRUST II BOND7.95 DUE 02/0	12/7/00	\$ 299,681	300,000
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	5/17/01	\$ 312,342	300,000
			069905AA5	BASS AMERICA INC NOTE8.125 DUE 03/31/2	1/24/01	\$ 629,869	600,000
			99A92LQV8	SUMITOMO MITSUI FINANCIAL GROUP INC	2/28/05	\$ 55,268	8
			573810108	MARUBENI CORPORATION (REC:MAR/SEP)	3/3/05	\$ 47,027	14,000
			902992KL9	BOMBARDIER INC 5.75%ECLEAR DUE22FEE	8/20/04	\$ 602,153	500,000
			92344GAK2	VERIZON GLOBAL SER BSR UNS GLOBAL 6	8/26/02	\$ 26,345	25,000
			994000W60	TECHNOLOGY VENTURE HOLDINGS LIMITE	6/8/01	\$ 75,870	450,000
			29874QBE3	EURO BK RECON&DV EMTN SR UNS GLO	4/4/03	\$ 99,750	100,000
			9T6201113	TOYOTA INDUSTRIES CORP. (REC:MAR/SEI	12/26/03	\$ 128,245	6,000
			795992015	SAMSUNG ELECTRONICS NEW GDR (REP	5/25/04	\$ 145,950	700
			9999RZ5H6	SINGAPORE POWER 4.6%DOMESTICDUE 2	6/15/04	\$ 315,304	500,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	3/16/01	\$ 1,944	2,000
			92344GAV8	VERIZON GLOBAL FDG CORP4.375 DUE 06/	11/1/04	\$ 10,171	10,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/13/02	\$ 10,280	9,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUE	8/24/00	\$ 1,102	2,000
			470916107	JANNA SYSTEM INC	7/18/00	\$ 16,510	700
			560690109	MAJESCO HLDGS INC	5/27/04	\$ 6,110	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/2/02	\$ 3,333	3,000

Doc	Offer	Client	CUSIP	Description	Purchase	amt net	num_qty
			222371AA4	COUNTRYWIDE CAPITAL I COMPANYGUAR	2/14/01	\$ 2,036	2,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	2/14/01	\$ 1,946	2,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	1/25/01	\$ 2,759	4,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/1/02	\$ 6,803	6,000
			842636201	STHN CO IV TOPRS 7125 *28JN30	6/13/00	\$ 9,976	460
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	2/6/01	\$ 5,487	5,000
			P1621CAA1	BAVARIA S.A. / REGS8.875 DUE 11/01/2010	10/24/03	\$ 30,044	30,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	3/13/01	\$ 2,213	2,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	5/9/01	\$ 24,326	22,000
			26632QAH6	DURA OPERATING CORP SER D9.00 DUE 05/	11/30/04	\$ 44,010	45,000
			210519203	CONSUMER EN FIN I 8360 *15DE31	6/2/00	\$ 33,147	1,500
			842636201	STHN CO IV TOPRS 7125 *28JN30	6/7/00	\$ 9,820	450
			052868106	AUTOMATED RECYCLING INC	9/22/00	\$ 7,127	10,000
			270039AB6	EAGLE-PICHER INC9.75 DUE 09/01/2013 FLA	4/11/05	\$ 25,370	38,000
			786427AC8	SAFECO CAPITAL TRUST I CO GUARANTEE	7/13/01	\$ 45,448	47,000
			984119AC1	XEROX CAPITAL TRUST I CO GUARNTEE	7/24/03	\$ 13,836	15,000
			40420EAA5	HOUSTON LIGHT & POWER CAPITALTR II S	1/4/01	\$ 5,059	5,000
			25156PAB9	DEUTSCHE TELEKOM INT FIN BONDS8.00 D	4/26/01	\$ 2,193	2,000
			786427AC8	SAFECO CAPITAL TRUST I8.072 DUE 07/15/	8/22/01	\$ 63,965	64,000
			20846JAA2	CONSECO FINANCE TRUST BOND8.796 DUI	7/13/01	\$ 15,125	20,000

Exhibit “G”

Glenn J. Webber, P.A.

101 SE Ocean Blvd., Suite 203, Stuart, FL 34994
Tel 772-287-5600 Fax 772-781-7561
www.webberlawfirm.com

November 14, 2014

Tony Taggart
Executive Director & Counsel
Morgan Stanley
1585 Broadway
New York, NY 10036

Dear Mr. Taggart:

I have been retained to represent Dana De Windt. I have reviewed the Morgan Stanley Website and Code of Ethics.

Every employee of Morgan Stanley is responsible for preserving and protecting Morgan Stanley's reputation for integrity and excellence. Morgan Stanley employees are expected to do more than follow the applicable rules.

Beginning in January of 2001, Morgan Stanley offered Surplus Notes issued by Lumbermens Mutual Casualty Company. The prospectus indicates that the notes were offered to qualified institutional buyers and to a limited number of institutional accredited investors. The notes were not registered in the U.S. Securities Act of 1933. There was no active market for the notes before the offering.

In August of 2007, FINRA fined Morgan Stanley \$1,500,000.00 and ordered restitution payments of \$4,600,000.00 to customers whom paid markups as high as 18% for Surplus Notes issued by Kemper Lumbermens. The applicable rules were not followed. The fine failed to address the fact that the notes were marketed as bonds, and that the notes were not registered.

The rescission letter references "operational errors" as the cause for selling unlicensed securities. The acceptance form describes the product as a Mutual Note, not a Surplus Note.

Morgan Stanley made restitution payments to 414 investors. How many customers purchased the notes? What efforts were made to advise customers of the rescission offer? How did those efforts compare with the communication efforts utilized in selling the notes?

The notes were marketed as bonds. In fact, as Surplus Notes, they were subordinated to all policyholder liabilities, and interest and principal payments could be made only with the prior approval of regulators after a determination that the company's

Tony Taggart
November 14, 2014
page 2

financial condition was sufficient to make the payment.

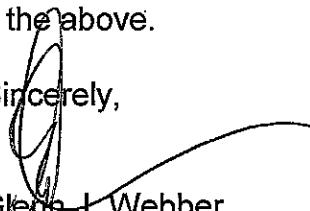
- Was this communicated to prospective purchasers?
- What was done to preserve and protect Morgan Stanley's reputation for integrity and excellence with this offering?
- Is the information contained within the prospectus accurate?
- Did Morgan Stanley make any untrue statements of material fact in marketing the notes?
- Do the notes meet the definition of bonds?
- If not, why wasn't this communicated to prospective investors?
- How many investors purchased the notes?
- How many of the investors received actual notice of the rescission offer?
- How much was raised in the offering of the notes?
- How much was refunded?
- Why didn't Morgan Stanley simply refund the funds into the investor accounts?
- How many non-institutional buyers purchased the notes?
- Were the notes registered with any state?

Morgan Stanley's Code Of Ethics and Business Conduct establish its commitment to integrity and high ethical standards in all that it does. It includes acting in the best interest of its clients by dealing fairly and honestly. The company pledges not to take advantage of anyone through manipulation, concealment, misrepresentation of material facts, or other unfair dealing or practices. The code recognizes the company's legal responsibility to provide accurate and complete information to the investing public.

Tony Taggart
November 14, 2014
page 3

In marketing the unregistered notes as bonds, Morgan Stanley missed the mark in acting with integrity and high ethical standards by not dealing with clients fairly and honestly, and in misrepresenting material facts.

Please contact me to discuss all of the above.

Sincerely,

Glenn J. Webber
For the Firm

GJW/ts

Exhibit “H”

Glenn J. Webber, P.A.

101 East Ocean Blvd., Suite 203, Stuart, FL 34994
Tel 772-287-5600 Fax 772-781-7561

January 21, 2015

Susan Merrill
Executive Vice President/ Chief of Enforcement
FINRA
1735 K Street
Washington, DC 20006

Dear Ms. Merrill:

According to its website, "FINRA works every day to insure that every investor receives the basic protection they deserve." Its mission is to protect the investor from fraud and bad practices. Security product advertising is to be truthful and not misleading. Investors are to receive complete product disclosure, before they purchase.

In 2001, Morgan Stanley began to market Kemper Lumbermen Surplus notes. The surplus notes were marketed as bonds, even though it was "unsecured and subordinated to all present and future indebtedness" and was not part of the legal liabilities of Lumbermens. In October of 2007, FINRA fined Morgan Stanley DW \$1,500,000.00 and ordered restitution of \$4,600,000.00+ for rule violations in the sale of corporate bonds to retail customers at excessive prices. Excessive mark ups were reported at 2,800+ transactions.

Morgan Stanley mailed rescission notices to Florida investors. The notice afforded only a 30 day opportunity for rescission. The notices were sent by regular mail. To our knowledge, no follow-up investigation was completed, and no further efforts were utilized to notify investors.

I have been advised that NASAA and Morgan Stanley subsequently reached an agreement for an additional settlement of \$8,500,000.00 involving the same securities.

As a result, investors initially received misleading information characterizing the notes as bonds. Complete pre-purchase product disclosure was not provided. When a rescission remedy was finally offered, Morgan Stanley was not policed. The notice efforts were incomplete, at best. As a result, the majority of the purchasers were not notified of the deceptive practices or of their opportunity to seek a rescission.

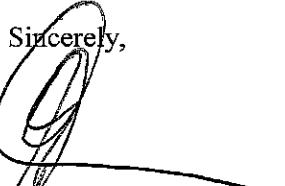
Sincerely,

Glenn J. Webber
For the Firm

Exhibit “I”

Glen J. Webber, P.C.F.

101 East Ocean Blvd., Suite 203, Stuart, FL 34994

Tel 772-287-5600 Fax 772-781-7561

November 14, 2014

Mr. Michael Banyas
Ms. Pamela Epping
State of Florida
Office Of Financial Regulation
200 East Gaines Street
Tallahassee, FL 32399

Re: Dana De Windt

Dear Mr. Banyas and Ms. Epping:

I am submitting this letter as it relates to the sale of Kemper Lumbermen Surplus Notes by Morgan Stanley.

The Office Of Financial Regulation was created to protect citizens of Florida, and to promote a safe and sound financial marketplace. Florida's Investor Protection Act was enacted to enhance the state's rights to pursue, enforce and regulate securities fraud.

The Court Of Appeals in California has recognized that Congress intended to allow states to police the conduct of the selling of securities in their states, even if the offering itself was not subject to state review or approval. See Capital Research v. Brown, 147 Cal. App 4th 58, 53 Cal. Rptr 3d 770 (Cal. App. 2007).

Beginning in January of 2001, Morgan Stanley began representing to brokers and clients that Kemper Lumbermen Surplus Notes were, in fact, bonds. Morgan Stanley was the only firm involved in the pricing and marketing of the "notes" through 2003. In reality, the "notes" were unsecured and subordinated to all present and future indebtedness, and not part of the legal liabilities of Lumbermen's. The notes were rated "junk" by all four rating agencies.

The prospectus for the notes indicate that they were offered to qualified institutional buyers, and to a limited number of institutional accredited investors. The notes were not registered under the U.S. Securities Act of 1933. There was no market for the notes before the offering. They were not listed on any trading system or in any exchange.

Brokerage statements and trade confirmations for the Kemper Lumbermen Surplus Notes do not include a proper description of the security. Additional securities sold for over eight years in violation of Blue Sky Laws.

Michael Banyas
Pamela Epping
November 14, 2014
page 2

Florida Statute 517.301 makes it unlawful for a person to employ any device to defraud, to obtain money by means of an untrue statement of a material fact, to engage in any transaction which operates as fraud or deceit upon a person.

Florida Statute 517.191 authorizes the state to apply to the court for an Order directing a defendant to make restitution of those sums obtained in violation of Chapter 517.

On October 1, 2008 Morgan Stanley made a rescission offer. In their communication, Morgan Stanley reported that the sales of the unlicensed securities was due to "operational errors." The acceptance form described the product as a mutual note, not a surplus note.

Morgan Stanley made restitution of \$8,460,966.52 to 414 investors of the Surplus Notes. However, the rescission offers were made by regular mail only.

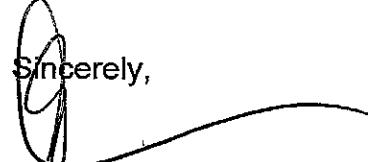
In light of Chapter 517 several questions come to mind:

- How many investors purchased the notes?
- How many Florida investors purchased the notes?
- What efforts were made to ensure that all purchasers received notice of the rescission offer?
- What efforts were made to ensure that all Florida purchasers received notice of the rescission offer?
- How did the communication methods utilized in the rescission offer compare with the communication methods utilized with sales efforts?
- Was the prospectus obtained?
- Is the information contained in the prospectus accurate?
- Did Morgan Stanley make any untrue statements of material fact in marketing the notes?

Michael Banyas
Pamela Epping
November 14, 2014
page 3

- Why wasn't Morgan Stanley simply required to refund the payments to the investor accounts?
- Were the notes registered with the State of Florida?
- How many Florida investors received actual notice of the rescission offer?
- How many Florida investors are aware that Morgan Stanley marked unregistered notes as bonds?

I have enclosed excerpts from the prospectus for the Surplus Notes. Please call me to discuss all of the above.

Sincerely,

Glenn J. Webber
For the Firm

GJW/ts
Enclosures

CONFIDENTIAL

JB: Z38422 PN: 001.00.00.00 SN: 1X <SQ>

Kemper

Lumbermens Mutual Casualty Company

\$200,000,000 8.30% Surplus Notes due December 1, 2037

\$100,000,000 8.45% Surplus Notes due December 1, 2097

Interest on the 8.30% Surplus Notes due December 1, 2037 (the "40-Year Notes") of Lumbermens Mutual Casualty Company ("Lumbermens") and the 8.45% Surplus Notes due December 1, 2097 (the "100-Year Notes," and together with the 40-Year Notes, the "Notes") is scheduled to be paid on June 1 and December 1 of each year, commencing June 1, 1998. The maturity of the 40-Year Notes may not be shortened and the 40-Year Notes may not be redeemed at the option of Lumbermens or any holder of the 40-Year Notes. Upon the occurrence and during the continuation of a Tax Event (as defined in "Description of the Notes—Conditional Right to Shorten Maturity; Redemption"), Lumbermens has the right, if certain conditions are met, to shorten the maturity of the 100-Year Notes. In addition, upon the occurrence and during the continuation of a Tax Event, Lumbermens has the right, if certain conditions are met, to redeem the 100-Year Notes in whole (but not in part) within 90 days following the occurrence of such Tax Event, subject to the prior written approval of the Director (as defined below). Any such redemption shall be at a price equal to the Make-Whole Amount (as defined in "Description of the Notes—Conditional Right to Shorten Maturity; Redemption") plus accrued and unpaid interest thereon to the redemption date. The Notes are not entitled to a sinking fund. See "Description of the Notes—Conditional Right to Shorten Maturity; Redemption."

The 40-Year Notes and the 100-Year Notes are unsecured and subordinated to all present and future indebtedness, Policy Claims and Prior Claims (each as defined in "Description of the Notes—Subordination") of Lumbermens and rank pari passu with each other, with the 8.15% Surplus Notes due July 1, 2026 of Lumbermens (the "1998 Surplus Notes"), with any other future surplus notes of Lumbermens and with any other similarly subordinated obligations. The Director (the "Director") of the Department of Insurance of the State of Illinois (the "Department") has approved the issuance of the Notes and has determined that, for statutory accounting purposes, the Notes are not part of the legal liabilities of Lumbermens. Such approval by the Director is hereinafter referred to as the "Approval." Each payment of interest on and repayment of principal of the Notes, as well as any payments in connection with the redemption of the 100-Year Notes upon a Tax Event, may be made only with the prior approval of the Director, which approval will only be granted if, in the judgment of the Director, the financial condition of Lumbermens warrants the making of such payments and Lumbermens' Surplus (as defined in "Offering Summary—Surplus Notes") reflects sufficient funds to cover the amount of such payment. In addition, pursuant to the Approval, any payment of interest on or repayment of principal of the Notes will reduce the Surplus of Lumbermens. See "Investment Considerations—Restrictions on Payment" and "Description of the Notes—Restrictions on Payment."

The Notes are being offered to qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and to a limited number of institutional accredited investors within the meaning of Rule 501 under the Securities Act. Notes sold to qualified institutional buyers will be represented by global Notes in definitive, fully registered form, without interest coupons, deposited with a custodian for and registered in the name of a nominee of The Depository Trust Company ("DTC") in New York, New York. Notes sold to institutional accredited investors will be issued in certificated, fully registered form without interest coupons. Notes offered hereby will be issued in minimum denominations of \$1,000 and integral multiples thereof (subject to a minimum initial purchase requirement of \$100,000 for Notes sold other than in reliance on Rule 144A). See "Description of the Notes."

Certain insurance and other terms, unless otherwise defined herein, shall have the meanings ascribed to them in the "Glossary."

See "Investment Considerations" for a discussion of certain factors that should be considered in connection with an investment in the Notes offered hereby.

Offering Price:

40-Year Notes: 99.718% plus accrued interest, if any, from November 21, 1997.
100-Year Notes: 99.712% plus accrued interest, if any, from November 21, 1997.

THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT AND ARE BEING OFFERED AND SOLD IN THE UNITED STATES ONLY TO QUALIFIED INSTITUTIONAL BUYERS IN RELIANCE ON RULE 144A AND TO INSTITUTIONAL INVESTORS THAT ARE ACCREDITED INVESTORS WITHIN THE MEANING OF RULE 501 UNDER THE SECURITIES ACT. PROSPECTIVE PURCHASERS THAT ARE QUALIFIED INSTITUTIONAL BUYERS ARE HEREBY NOTIFIED THAT THE SELLER OF THE NOTES MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 5 OF THE SECURITIES ACT PROVIDED BY RULE 144A. THE NOTES ARE NOT TRANSFERABLE EXCEPT IN ACCORDANCE WITH THE RESTRICTIONS DESCRIBED UNDER "NOTICE TO INVESTORS."

The Notes are offered severally by the initial Purchasers named below, subject to receipt and acceptance by them and subject to their right to reject any order in whole or in part. It is expected that the Notes will be ready for delivery in certificated form, or in book-entry form through the facilities of DTC, in New York, New York on or about November 21, 1997, against payment therefore in immediately available funds.

Goldman, Sachs & Co.

Lehman Brothers

The date of this Offering Circular is November 18, 1997

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NOTICE TO INVESTORS

Because of the following restrictions, purchasers of the Notes are advised to consult legal counsel prior to making any resell, resale, pledge or other transfer of the Notes.

Each purchaser of the Notes offered hereby will be deemed to have represented and agreed as follows (terms used herein that are defined in Rule 144A ("Rule 144A"), Regulation D ("Regulation D") or Regulation S ("Regulation S") under the Securities Act are used herein as therein defined):

(1) The purchaser either (a)(i) is a qualified institutional buyer, (ii) is aware that the sale of the Notes to it is being made in reliance on Rule 144A and (iii) is acquiring such Notes for its own account or for the account of a qualified institutional buyer or (b)(i) is an institutional investor that is an accredited investor, (ii) is acquiring the Notes being sold to it for its own account and (iii) is not acquiring such Notes with a view to resell or distribution thereof other than in accordance with the restrictions set forth below.

(2) The purchaser understands that the Notes have not been registered under the Securities Act and may not be offered, resold, pledged or otherwise transferred by such purchaser except (a)(i) to a person who such purchaser reasonably believes is a qualified institutional buyer acquiring for its own account or for the account of a qualified institutional buyer in a transaction meeting the requirements of Rule 144A, (ii) in an offshore transaction complying with Rule 903 or Rule 904 of Regulation S or (iii) pursuant to an exemption from registration under the Securities Act provided by Rule 144 thereunder (if available) and (b) in accordance with all applicable securities laws of the states of the United States and other jurisdictions. Securities owned by an initial investor that is not a qualified institutional buyer may not be held in book-entry form and may not be transferred without certification that the transfer complies with the foregoing restrictions, as provided in the Fiscal Agency Agreement between the issuer and Harris Trust and Savings Bank, as Fiscal Agent.

(3) The Notes will bear a legend to the following effect, unless Lumbermens determines otherwise in compliance with applicable law:

"THE NOTES EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 (THE "SECURITIES ACT") AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (A) BY THE INITIAL INVESTOR, (1) TO A PERSON WHO THE TRANSFEROR REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT ACQUIRING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (2) IN AN OFFSHORE TRANSACTION MEETING THE REQUIREMENTS OF RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT OR (3) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER (IF AVAILABLE) AND (B) BY SUBSEQUENT INVESTORS AS SET FORTH IN (A) ABOVE OR TO AN INSTITUTIONAL INVESTOR THAT IS AN ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501 OF REGULATION D UNDER THE SECURITIES ACT PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT (IF AVAILABLE) AND, IN EACH CASE (A) AND (B) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES AND OTHER JURISDICTIONS. SECURITIES OWNED BY AN INITIAL INVESTOR THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER MAY NOT BE HELD IN BOOK-ENTRY FORM AND MAY NOT BE TRANSFERRED WITHOUT CERTIFICATION THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS, AS PROVIDED IN THE FISCAL AGENCY AGREEMENT BETWEEN THE ISSUER AND HARRIS TRUST AND SAVINGS BANK, AS FISCAL AGENT."

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Ratings

Lumbermens' claims-paying ability is rated A+ (Good) by Standard & Poor's Corporation ("S&P") and its financial strength is rated A2 (Good) by Moody's Investors Service ("Moody's") and A (Excellent) by A.M. Best Company, Inc. ("A.M. Best"). On April 30, 1996, S&P downgraded the Kemper National Insurance Companies, including Lumbermens, to A+ from AA—and placed the rating on "CreditWatch" with negative implications. On June 7, 1996, Moody's downgraded the Kemper National Insurance Companies, including Lumbermens, to A2 from A1 and announced the rating outlook is stable. See "Investment Considerations—Ratings" and "Business—Ratings."

On June 6, 1996, S&P announced it has assigned an A— rating to the Notes. S&P also announced that, pending the completion of the offering of the Notes, this rating will remain on "CreditWatch" and, when this rating is removed from "CreditWatch", the outlook will be stable.

Surplus Notes

The Notes will constitute subordinated debt obligations of Lumbermens and are of the type generally referred to in the insurance industry as "surplus notes." In Illinois, there is no statute that specifically authorizes the issuance of the Notes offered hereby or addresses their accounting treatment or repayment terms, although the Illinois insurance laws do provide for the issuance by mutual and stock companies of instruments similar to the Notes. Thus, the Notes are being issued pursuant to the general borrowing power available to mutual insurance companies under Illinois law \$400 million, less costs of issuance of the Notes, will be recorded by Lumbermens as additional admitted assets and Surplus. As a result of contemporaneous environmental and asbestos reserve additions at Lumbermens, Kemper Re and AMICO totaling approximately \$650 million and other reserve-related actions, the cumulative effect of the offering and such actions will be a net reduction in Surplus of approximately \$225 million from March 31, 1996 levels. See "Capitalization of Lumbermens" and "Use of Proceeds."

The Notes will be issued pursuant to a Fiscal Agency Agreement, to be dated as of June 24, 1996 (the "Fiscal Agency Agreement"), between Lumbermens and Harris Trust and Savings Bank, as Fiscal Agent (the "Fiscal Agent"). Each payment of interest on and repayment of principal of the Notes is subject to the prior approval of the Director, which approval will only be granted if, in the judgment of the Director, the financial condition of Lumbermens warrants the making of such payment and Lumbermens' "Surplus as regards policyholders" (line 25 of the "Liabilities, Surplus and Other Funds" page of Lumbermens' annual statements and quarterly statements filed with the Department, referred to herein as "Surplus") reflects sufficient funds to cover the amount of such payment, and there can be no assurance any such payments will be made. At March 31, 1996, Lumbermens' Surplus was \$1,740.4 million. The funds available to make payments on the Notes on any given date will be determined by the Director and may be limited because, among other things, Lumbermens is subject to various requirements under Illinois insurance laws affecting the availability of surplus, including minimum surplus requirements and risk-based capital standards specifying minimum capital levels. See "Investment Considerations—Restrictions on Payment."

For statutory accounting purposes, Lumbermens will not accrue any liability for payment of interest or repayment of principal before obtaining the Director's approval for payment. The Director will have broad discretion in determining whether to allow payments to be made on the Notes. There are no guidelines or interpretations as to the extent of the Director's discretion in determining whether the financial condition of Lumbermens warrants the making of such payments. See "Investment Considerations—Restrictions on Payment" and "Description of the Notes—Restrictions on Payment."

writing losses in each of the years in the five-year period ended December 31, 1996, Lumbermens has reported operating profits. Accordingly, any significant decline in investment income or the recognition of capital losses could potentially have an adverse effect on Lumbermens' results of operations.

Accounting Treatment of Surplus Notes for Insurance Company Investors

The NAIC accounting procedures for surplus notes and any further proposals as to the RBC and AVR treatment of surplus notes (if adopted), or other similar regulatory developments, may reduce the attractiveness of the Notes as an investment for insurance companies, and, accordingly, may have an adverse effect on the liquidity and pricing of the Notes in any secondary market for the Notes. Insurance company investors are advised to consult their own advisors regarding the accounting treatment of an investment in the Notes.

Lack of Public Market and Restrictions on Transfer of the Notes

Before this offering, there has been no market for either series of Notes. The Notes are not and will not be registered under the Securities Act and are subject to certain restrictions on transfer. See "Notice to Investors." There can be no assurance that an active market for either series of Notes will develop. Moreover, even if a market for a series of Notes does develop, such Notes could trade at a substantial discount from their face amount. If a market for one or both series of Notes does not develop, purchasers may be unable to resell such Notes for an extended period of time, if at all.

duration of illiquidity

Additional competition, including alternative forms of risk protection, may emerge from other financial institutions, such as banks and savings and loan associations. Proposed federal legislation may also permit bank holding companies to be affiliated with insurance companies, which could increase competition for insurance business.

Ratings

Claims-paying ability and financial strength ratings have become an increasingly important factor in establishing the competitive position of insurance companies. This is especially true for companies, such as Lumbermens and the other Pool Companies, each of which deals with large national accounts, as well as Kemper Re. Each of the rating agencies reviews its ratings periodically, and there can be no assurance current ratings will be maintained in the future. Claims-paying ability and financial strength ratings are based upon factors relevant to policyholders and are not directed toward protection of investors. A significant downgrade in such ratings could have a material adverse effect on the results of operations of Lumbermens, the other Pool Companies and Kemper Re. Lumbermens' claims-paying ability is rated A+ (Good) by S&P and its financial strength is rated A2 (Good) by Moody's and A (Excellent) by A.M. Best.

On September 3, 1997, S&P revised Lumbermens' rating outlook to negative from stable reflecting S&P's belief Lumbermens will be challenged to meet its operating performance targets given the increased competition in its major lines of business. At the same time S&P revised Kemper Re's rating outlook to positive from stable. See "Business—Ratings" and "Business—Kemper Re."

*Significant
downgrade*

Fluctuation of Insurance Industry Results

As a writer of commercial and personal property-casualty insurance, Lumbermens' operations are affected, among other things, by (i) the number of claims reported ("frequency"), which is influenced in part by economic conditions, social trends and political climates; (ii) the cost of settling claims ("severity"), which is influenced in part by inflation (particularly in medical, automobile and building repair costs) and by court decisions expanding the extent and amount of compensation for injury and damages; (iii) the degree to which existing policyholders renew

Form and Denomination

be used for general corporate purposes, including funding Lumbermens' strategic growth initiatives. See "Lumbermens Mutual Casualty Company—Strategy."

Listing

The Notes are being offered to qualified institutional buyers in reliance on Rule 144A under the Securities Act, and to a limited number of institutional accredited investors within the meaning of Rule 501 under the Securities Act. Notes sold to qualified institutional buyers will be represented by global Notes in definitive, fully registered form without interest coupons, initially deposited with DTC or a custodian for DTC and registered in the name of DTC or a nominee of DTC in New York, New York. Beneficial interests in such global Notes will trade in DTC's Same Day Funds Settlement System, and secondary market trading activity for the Notes will therefore settle in immediately available funds. Such interests will be shown only on, and transfers thereof will be effected only through, records maintained by DTC and its participants and such interests generally may not be exchanged for certificated Notes except in certain limited circumstances. Notes sold to institutional accredited investors will be issued in certificated, fully registered form without interest coupons. Notes will be issued in minimum denominations of \$1,000 and integral multiples thereof (subject to an initial purchase requirement of \$100,000 for Notes sold other than in reliance on Rule 144A). See "Description of the Notes." The Notes have not been registered under the Securities Act and are subject to restrictions on transfer. See "Notice to Investors." The Notes will not be listed on any trading system or on any exchange.

no interest
coupons

Summary Statutory Financial Information

The following summary financial information for each of the years in the five-year period ended