

**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2002

Department of the Treasury
Internal Revenue Service

Note The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2002, or tax year beginning _____, **2002, and ending** _____

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label otherwise, print or type. See Specific Instructions	THE WALT AND LILLY DISNEY FOUNDATION P O BOX 2566 SAN ANSELMO, CA 94979-2566	A Employer identification number 23-7425637 B Telephone number (see instructions) 415.453.0883 C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60 month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, column c, line 16) ▶ \$ 174,516,309		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column d must be on cash basis)

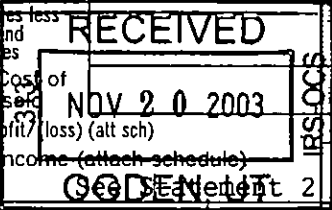
Part I Analysis of Revenue and Expenses *(The total of amounts in columns b, c, and d may not necessarily equal the amounts in column a) (see instructions)*

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions gifts grants etc received (att sch) Ck <input type="checkbox"/> if the found is not req to att Sch B	8,382,500			
2 Distributions from split interest trusts				
3 Interest on savings and temporary cash investments	180,531.	180,531	N/A	
4 Dividends and interest from securities	4,783,364.	4,783,364.		
5a Gross rents				
b (Net rental income or (loss) _____)				
6a Net gain/(loss) from sale of assets not on line 10	-2,891,294	Statement 1		
b Gross sales prices for all assets on line 6a 44,534,846				
7 Capital gain net income (from Part IV line 2)		0.		
8 Net short term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) See Statement 2	391,982.	391,211		
12 Total Add lines 1 through 11	10,847,083.	5,355,106		
13 Compensation of officers, directors trustees etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See St 3	4,437			4,437
b Accounting fees (attach sch) See St 4	102,000	75,000.		27,000
c Other prof fees (attach sch) See St 5	560,031	552,935		
17 Interest	361,560	361,419.		
18 Taxes (attach schedule) See Stmt 6	113,305	70,098.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 7	8,912			8,912
24 Total operating and administrative expenses Add lines 13 through 23	1,150,245	1,059,452		40,349
25 Contributions, gifts, grants paid Stmt 8	9,971,737			9,971,737
26 Total expenses and disbursements Add lines 24 and 25	11,121,982	1,059,452		10,012,086.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-274,899			
b Net investment income (if negative, enter 0)		4,295,654		
c Adjusted net income (if negative enter 0)				

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REVENUE

ADMINISTRATIVE AND OPERATING EXPENSES



Part II Balance Sheets

Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)

		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash — non interest bearing	16,417,704.	11,985,059.	11,985,059
	2	Savings and temporary cash investments			
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	166,600	90,436	90,436
	10a	Investments — U S and state government obligations (attach schedule)			
		b Investments — corporate stock (attach schedule) Statement 9	131,604,895	107,182,421	107,182,421
		c Investments — corporate bonds (attach schedule) Statement 10	40,099,069.	44,010,606	44,010,606
	11	Investments — land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments — mortgage loans				
13	Investments — other (attach schedule) Statement 11	10,652,113	11,247,787	11,247,787	
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers — see instructions Also, see page 1, item I)	198,940,381	174,516,309	174,516,309.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable	7,717,523.	8,993,104.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe See Statement 12)			1.
	23	Total liabilities (add lines 17 through 22)	7,717,523.	8,993,105.	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31		<input type="checkbox"/>		
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31		<input checked="" type="checkbox"/>		
	27	Capital stock, trust principal, or current funds			
	28	Paid in or capital surplus, or land, building, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	191,222,858	165,523,204		
30	Total net assets or fund balances (see instructions)	191,222,858	165,523,204		
31	Total liabilities and net assets/fund balances (see instructions)	198,940,381.	174,516,309.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	191,222,858.
2	Enter amount from Part I, line 27a	2	-274,899
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	190,947,959.
5	Decreases not included in line 2 (itemize) See Statement 13	5	25,424,755
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	165,523,204.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2 story brick warehouse, or common stock, 200 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation

(c) Date acquired
(month, day, year)

(d) Date sold
(month, day, year)

1a See Statement 17 for Detail	P	Various	Various
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 44,534,846.		47,426,140	-2,891,294
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than 0) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-2,891,294
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	[If gain, also enter in Part I, line 7 If (loss), enter 0 in Part I, line 7]	2	-2,891,294
3 Net short term capital gain or (loss) as defined in sections 1222(5) and (6)		3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If 'Yes,' the organization does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable use assets	(d) Distribution ratio (column (b) divided by column (c))
2001	9,892,327	196,452,394	0.050355
2000	8,254,566	213,324,856	0.038695
1999	3,815,000	165,291,499	0.023080
1998	2,352,669	72,592,931	0.032409
1997	2,142,965	56,013,869	0.038258

2 Total of line 1, column (d)	2	0.182797
3 Average distribution ratio for the 5 year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.036559
4 Enter the net value of noncharitable use assets for 2002 from Part X, line 5	4	186,283,528
5 Multiply line 4 by line 3	5	6,810,340
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	42,957
7 Add lines 5 and 6	7	6,853,297
8 Enter qualifying distributions from Part XII, line 4	8	10,012,086

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary – see instructions)		
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	42,957.
c All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter 0)	2	0
3 Add lines 1 and 2	3	42,957
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter 0)	4	0.
5 Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-	5	42,957
6 Credits/Payments		
a 2002 estimated tax pmts and 2001 overpayment credited to 2002	6a	133,393
b Exempt foreign organizations – tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7	133,393
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	90,436
11 Enter the amount on line 10 to be Credited to 2003 estimated tax 50,000 Refunded	11	40,436

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities</i>		X
c Did the organization file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the organization \$ 0. (2) On organization managers \$ 0		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers \$ 0.		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the organization have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) California		
b If the answer is 'Yes' to line 7, has the organization furnished a copy of Form 990 PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2002 or the taxable year beginning in 2002 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address N/A	X	
12 The books are in care of Jeri E. Morton, CPA Telephone no 415.453.0883 Located at 4 Timothy Avenue, San Anselmo CA ZIP + 4 94960-1330		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	N/A	N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies

		Yes	No
1a During the year did the organization (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception Check 'No' if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>	1b	N/A
c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2002?		1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2002, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2002? If 'Yes,' list the years <input type="checkbox"/> 20__ , 20__ , 19__ , 19__	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)		2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/> 20__ , 20__ , 19__ , 19__			
3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2002 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969, (2) the lapse of the 5 year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20 year first phase holding period? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2002)		3b	N/A
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2002?		4b	X
5a During the year did the organization pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>	5b	N/A
c If the answer is 'Yes' to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered 'Yes' to 6b, also file 8870		6b	X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions):

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 14		0.	0	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions) If none, enter 'None'

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000 ▶

3 Five highest-paid independent contractors for professional services — (see instructions) If none, enter 'None'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Motto Kryla & Fisher, LLP 899 Adams St , Ste E, St. Helena CA 94574	Accountants	102,000.
Sanford Bernstein & Co , Inc 767 Fifth Ave, NY NY 10153	Investment Mgmt	413,516
Goldman Sachs 85 Broad St., NY NY 10004	Investment Mgmt	67,221
Alliance Capital Management P O Box 7497, Philadelphia PA 19101-9126	Investment Mgmt	66,484

Total number of others receiving over \$50,000 for professional services ▶

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes	1a	161,146,575.
a Average monthly fair market value of securities	1b	16,891,244.
b Average of monthly cash balances	1c	11,082,514.
c Fair market value of all other assets (see instructions)	1d	189,120,333.
d Total (add lines 1a, b and c)		
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	189,120,333
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,836,805.
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	186,283,528
6 Minimum investment return Enter 5% of line 5	6	9,314,176

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1 Minimum investment return from Part X, line 6	1	9,314,176
2a Tax on investment income for 2002 from Part VI, line 5	2a	42,957.
b Income tax for 2002 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	42,957
3 Distributable amount before adjustments Subtract line 2c from line 1	3	9,271,219
4a Recoveries of amounts treated as qualifying distributions	4a	
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b	4c	
5 Add lines 3 and 4c	5	9,271,219
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	9,271,219

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes	1a	10,012,086
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	
b Program-related investments - Total from Part IX B	2	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes		
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	10,012,086
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	42,957.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	9,969,129.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				9,271,219
2 Undistributed income, if any, as of the end of 2001				
a Enter amount for 2001 only			9,449,266	
b Total for prior years 20 __, 19 __, 19 __		0.		
3 Excess distributions carryover, if any, to 2002:				
a From 1997				
b From 1998				
c From 1999				
d From 2000				
e From 2001				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2002 from Part XII, line 4 ▶ \$ 10,012,086				
a Applied to 2001, but not more than line 2a			9,449,266	
b Applied to undistributed income of prior years (Election required — see instructions)		0		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2002 distributable amount				562,820.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2002 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b Taxable amount — see instructions		0		
e Undistributed income for 2001 Subtract line 4a from line 2a Taxable amount — see instructions			0	
f Undistributed income for 2002 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2003				8,708,399
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 1997 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2003 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 1998				
b Excess from 1999				
c Excess from 2000				
d Excess from 2001				
e Excess from 2002				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2002, enter the date of the ruling ▶

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year)

1 Information Regarding Foundation Managers

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Total				▶ 3a
b Approved for future payment				
Total				▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Table with columns: Enter gross amounts unless otherwise indicated, Unrelated business income (a) Business code, (b) Amount, Excluded by section 512, 513, or 514 (c) Exclusion code, (d) Amount, (e) Related or exempt function income (see instructions). Rows include Program service revenue, Fees and contracts from government agencies, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income or (loss) from real estate, Net rental income or (loss) from personal property, Other investment income, Gain or (loss) from sales of assets other than inventory, Net income or (loss) from special events, Gross profit or (loss) from sales of inventory, Other revenue, and Subtotal.

(See worksheet in the instructions for line 13 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with columns: Line No, Explain below how each activity for which income is reported in column (e) of Part XVI A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See instructions). Row 1: N/A

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of

- (1) Cash
(2) Other assets

b Other Transactions

- (1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

Table with columns Yes and No. Rows 1a(1) X, 1a(2) X, 1b(1) X, 1b(2) X, 1b(3) X, 1b(4) X, 1b(5) X, 1b(6) X, 1c X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

Schedule table with columns (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains N/A.

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No [X]

b If 'Yes,' complete the following schedule

Schedule table with columns (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains N/A.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is required if the preparer signs the return.

Signature of officer or trustee: Deans D. Miller

Sign Here

Paid Preparer's Use Only

Preparer's signature

Jeri E. Morton

Firm's name (or yours if self-employed), address and ZIP code

Jeri E Morton, CPA
4 Timothy Avenue
San Anselmo, CA 949

BAA

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary information for
line 1 of Form 990, 990-EZ and 990-PF (see instructions)

OMB No 1545 0047

2002

Name of organization

THE WALT AND LILLY DISNEY FOUNDATION

Employer identification number

23-7425637

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- 501(c)(____) (enter number) organization
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule** (Note: Only a section 501(c)(7), (8), or (10) organization can check box(es) for both the General Rule and a Special Rule - see instructions)

General Rule -

- For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules -

- For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but *must* check the box in the heading of their Form 990, Form 990-EZ, or on line 1 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

BAA For Paperwork Reduction Act Notice, see the instructions for Form 990 and Form 990-EZ

Schedule B (Form 990, 990-EZ, or 990-PF) (2002)

Name of organization

Employer identification number

THE WALT AND LILLY DISNEY FOUNDATION

23-7425637

Part I Contributors (See Instructions)

(a) Number	(b) Name, address and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Lillian B. Disney Estate ----- 1333 Flower Street ----- Los Angeles CA 91201 -----	\$ 8,382,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Client 01

THE WALT AND LILLY DISNEY FOUNDATION

23-7425637

11/11/03

08 05PM

Statement 1
Form 990-PF, Part I, Line 6
Net Gain (Loss) from Noninventory Sales

Publicly Traded Securities

Gross Sales Price: 44,534,846.
Cost or Other Basis 47,426,140.

Total Gain (Loss) Publicly Traded Securities \$ -2,891,294

Total Net Gain (Loss) From Noninventory Sales \$ -2,891,294

Statement 2
Form 990-PF, Part I, Line 11
Other Income

Goldman Gbl Tactical LLC	\$	-28,587
Goldman Global Alpha LP		567,032.
Goldman Lg Cp Stk Fund		-12
Goldman PEP Tech 00 LP		-12,726
Goldman PEP Tech 00 LP		-92
Goldman Pvt Eq Ptr 00 LP		-15,276.
Goldman Pvt Eq Ptr 00 LP		-724
Goldman Pvt Eq Ptr 99 LP		1,587.
Goldman Pvt Eq Ptr 99 LP		-31,450.
Sanford Bernstein WDF01		-87,348
Vega Partners III LP		-422
Total	\$	<u>391,982</u>

Statement 3
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	\$ 4,437			\$ 4,437
Total	<u>\$ 4,437.</u>	<u>\$ 0</u>		<u>\$ 4,437</u>

Statement 4
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	\$ 102,000	\$ 75,000.		\$ 27,000.
Total	<u>\$ 102,000</u>	<u>\$ 75,000</u>		<u>\$ 27,000.</u>

THE WALT AND LILLY DISNEY FOUNDATION

23-7425637

Statement 5
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	\$ 560,031	\$ 552,935		
Total	<u>\$ 560,031</u>	<u>\$ 552,935.</u>		<u>\$ 0</u>

Statement 6
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes on Investments	\$ 70,098.	\$ 70,098.		
Franchise Tax Board	50.			
Partnership Tax Withheld	175.			
Registry of Charitable Trusts	25.			
US Treasury	42,957.			
Total	<u>\$ 113,305.</u>	<u>\$ 70,098</u>		<u>\$ 0.</u>

Statement 7
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Insurance	\$ 8,774			\$ 8,774
Office Supplies	138			138
Total	<u>\$ 8,912.</u>	<u>\$ 0.</u>		<u>\$ 8,912</u>

Statement 8
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Cash Grants and Allocations

Class of Activity.	Cancer Research	
Donee's Name	American Cancer Society Found	
Donee's Address	1599 Clifton Road NE	
	Atlanta GA 30329-6425	
Relationship of Donee	None	
Organizational Status of Donee:	Public Charity	
Amount Given.		\$ 700,000

Class of Activity	Endowment Fund
Donee's Name	LA Philharmonic
Donee's Address	135 N. Grand Avenue
	Los Angeles CA 90012-3042

THE WALT AND LILLY DISNEY FOUNDATION

23-7425637

Statement 8 (continued)
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Relationship of Donee:	None	
Organizational Status of Donee:	Public Charity	
Amount Given.		\$ 2,250,000
Class of Activity	Studio Rehabilitation	
Donee's Name:	Thank You Walt Disney	
Donee's Address:	13795 S Mur-Len Road, Suite Olathe KS 66062	
Relationship of Donee:	None	
Organizational Status of Donee:	509(a) (1)	
Amount Given:		21,737
Class of Activity	Amblyopia Research	
Donee's Name	Research to Prevent Blindness	
Donee's Address	645 Madison Avenue, 21st Floor New York NY 10022-1010	
Relationship of Donee:	None	
Organizational Status of Donee:	Public Charity	
Amount Given		100,000.
Class of Activity.	Building	
Donee's Name	Walt Disney Concert Hall	
Donee's Address.	151 South Olive Street Los Angeles CA 90012-3109	
Relationship of Donee:	None	
Organizational Status of Donee:	Public Charity	
Amount Given		6,500,000
Class of Activity.	New Facilities/Teachers	
Donee's Name	Landmark School	
Donee's Address.	P.O Box 227 Prides Crossing MA 01965	
Relationship of Donee.	None	
Organizational Status of Donee:	Private Educational Fndn	
Amount Given		250,000.
Class of Activity.	Animation Lab	
Donee's Name	Walt Disney Magnet School	
Donee's Address	4140 North Marine Drive Chicago IL 60613	
Relationship of Donee:	None	
Organizational Status of Donee:	Public Charity	
Amount Given		50,000
Class of Activity	Fund Art Teacher	
Donee's Name	Cregier Multiplex School	
Donee's Address.	2040 West Adams Street Chicago IL 60612	
Relationship of Donee:	None	
Organizational Status of Donee:	Public Charity	
Amount Given.		50,000.
Class of Activity	Film Festival	
Donee's Name:	National Film Preserve	
Donee's Address:	379 State Street Portsmouth NH 03801	
Relationship of Donee	None	

THE WALT AND LILLY DISNEY FOUNDATION

23-7425637

Statement 8 (continued)
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Organizational Status of Donee	Public Charity	\$	50,000
Amount Given.			
		Total	<u>\$ 9,971,737</u>

Statement 9
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Corporate Stock - See Statement 16	Cost	\$ 107182421	\$ 107,182,421
	Total	<u>\$ 107182421</u>	<u>\$ 107,182,421</u>

Statement 10
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Corporate Bonds - See Statement 16	Cost	\$ 44,010,606.	\$ 44,010,606
	Total	<u>\$ 44,010,606.</u>	<u>\$ 44,010,606.</u>

Statement 11
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Value</u>	<u>Fair Market Value</u>
Partnerships & LLCs - See Statement 16	Cost	\$ 11,247,787	\$ 11,247,787.
	Total	<u>\$ 11,247,787</u>	<u>\$ 11,247,787</u>

Statement 12
Form 990-PF, Part II, Line 22
Other Liabilities

Rounding			1
		Total	<u>\$ 1.</u>

THE WALT AND LILLY DISNEY FOUNDATION

23-7425637

Statement 13
Form 990-PF, Part III, Line 5
Other Decreases

Increase in Grants Payable	\$ 1,025,581.
Prior year deferred tax	230,000.
S/T Capital Losses	6,064,071.
Unrealized Loss on Investments	18,105,103.
Total	<u>\$ 25,424,755</u>

Statement 14
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Diane D. Miller 311 Miller Avenue, Suite #C-1 Mill Valley, CA 94941	President As Needed	\$ 0	\$ 0.	\$ 0
Walter E.D. Miller 311 Miller Avenue, Suite #C-1 Mill Valley, CA 94941	Secretary As Needed	0	0	0
Christopher D. Miller 311 Miller Avenue, Suite #C-1 Mill Valley, CA 94941	Vice President As Needed	0	0.	0
Michael Fisher 899 Adams St., Ste E St. Helena, CA 94574	CFO As Needed	0	0.	0.
Total		<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0.</u>

Statement 15
Form 990-PF, Part XVI-A, Line 11
Other Revenue

Other Revenue	(A) Busi- ness Code	(B) Unrelated Business Amount	(C) Exclu- sion Code	(D) Excluded Amount	(E) Related or Exempt Function
Goldman Gbl Tactical LLC			1	\$ -28,587	
Goldman Global Alpha LP			1	567,032	
Goldman Lg Cp Stk Fund			1	-12	
Goldman PEP Tech 00 LP			1	-12,726	
Goldman PEP Tech 00 LP	525990	\$ -92			
Goldman Pvt Eq Ptr 00 LP			1	-15,276	
Goldman Pvt Eq Ptr 00 LP	525990	-724			
Goldman Pvt Eq Ptr 99 LP			1	-31,450	
Goldman Pvt Eq Ptr 99 LP	525990	1,587			
Sanford Bernstein WDF01			1	-87,348	
Vega Partners III LP			1	-422	
Total		<u>\$ 771</u>		<u>\$ 391,211</u>	<u>\$ 0</u>

THE WALT AND LILLY DISNEY FOUNDATION

23-7425637

Statement 16

Form 990-PF, Part II

Fair Market Value Column (c)

(See Detail at Referenced Tab - first column)

Ref	Line #	Description	Fair Market Value
A	1	Cash - non-interest bearing	11,985,059
--	9	Prepaid Federal Taxes	90,436
B	10(b)	Investments - corporate stock	107,182,421
C	10(c)	Investments - corporate bonds	44,010,606
D	13	Investments - other	11,247,787
	16	Total Assets	174,516,309

Portfolio Statement

Change in Cash Value

Account Name: WILD FOUNDATION-TCW
Account Number: 2575721

	Market value	Cost	For more information
Opening balance	11,989,367.93	11,989,367.93	
Miscellaneous cash receipts	132,500.00	132,500.00	See transaction detail by category
Total receipts	132,500.00	132,500.00	See transaction detail by category
Beneficiary payments	- 3,059,500.00	- 3,059,500.00	See transaction detail by category
disbursements	- 3,059,500.00	- 3,059,500.00	See transaction detail by category
Advised income	7,109.32	7,109.32	See transaction detail by category
Interest income	10,599.46	10,599.46	See transaction detail by category
Total income received	17,695.78	17,695.78	See transaction detail by category
Expenses paid	- 676.00	- 676.00	See transaction detail by category
Securities bought	- 67,474.40	- 67,474.40	See transaction detail by category
Securities sold	60,365.08	60,365.08	See transaction detail by category
Closing balance	9,083,279.39	9,083,279.39	

12/31/02 DL # 9,083,254.39
AK # 3531 35.00

9,083,279.39

PART II LINE 1 DETAIL

A # 1 .	9 0 8 3 2 5 4 . +
A # 2 .	2 6 1 . +
A # 3 .	9 1 8 2 . +
A # 4 .	7 7 3 7 1 0 . +
A # 5 .	1 8 0 8 2 4 . +
A # 6 .	1 9 0 8 1 7 2 . +
A # 7 .	2 0 1 1 5 . -
A # 8 .	2 . +
A # 9 .	4 9 7 3 5 . +
A # 1 0 .	3 4 . +
	<u>1 1,983,505.9</u> *

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

The Northern Trust Company

Generated by The Northern Trust Company from periodic data on 14 Jan 03

Portfolio Statement

31 DEC 2002

Account number 2675731
Account Name WALD FOUNDATION-TCW

Page 5 of 10

◆ Asset Detail

Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Equities								
Common stock								
CA AMPLIFIER INC COM 12900108	52.00	290.52	5.010	0.00	290.52	0.00	290.52	0.00
DISNEY WALT CO DISNEY COM COM 087108	782,650.00	12,437,190.80	16.310	23,704,179.40	-11,266,988.60	180,135.50	12,597,326.00	180,135.50
EMP SOLUTIONS INC 292198105	63.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00
Total common stock		12,437,451.02		23,704,179.40	-11,266,728.38	180,135.50	12,597,586.52	180,135.50
Total equities		12,437,451.02		23,704,179.40	-11,266,728.38	180,135.50	12,597,586.52	180,135.50

Fixed Income

Corporate bonds

MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL 083380700		1,914,165.88	10.870	1,887,340.04	26,825.84	6,933.38	1,921,099.26	85,931.16
Total corporate bonds		1,914,165.88		1,887,340.04	26,825.84	6,933.38	1,921,099.26	85,931.16
Total fixed income		1,914,165.88		1,887,340.04	26,825.84	6,933.38	1,921,099.26	85,931.16

Venture Capital

Partnerships

AAA VEGA PARTNERS 000191387	1,007,889.37	1,007,889.37	1.000	1,007,889.37	0.00	0.00	1,007,889.37	0.00
Total partnerships		1,007,889.37		1,007,889.37	0.00	0.00	1,007,889.37	0.00
Total venture capital		1,007,889.37		1,007,889.37	0.00	0.00	1,007,889.37	0.00

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

Portfolio Statement

31 DEC 2003

Account number 2675731
Account Name WALD FOUNDATION-TCW

◆ Asset Detail

Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Other Assets								
Miscellaneous								
666 INVESTMENT IN TRADEWINDS EMERGING DEBT FUND 900000350	500,000.00	15,043.00	15,043.000	500,000.00	- 484,957.00	0.00	15,043.00	0.00
Total miscellaneous		15,043.00		500,000.00	- 484,957.00	0.00	15,043.00	0.00
Total other assets		15,043.00		500,000.00	- 484,957.00	0.00	15,043.00	0.00

Cash and Cash Equivalents

Short term investment funds

MFB NORTH-H MONEY MKT FD 007001000		9,083,279.39		9,083,279.39	0.00	9,182.04	9,092,461.43	91,233.47
Total short term investment funds		9,083,279.39		9,083,279.39	0.00	9,182.04	9,092,461.43	91,233.47
Total cash and cash equivalents		9,083,279.39		9,083,279.39	0.00	9,182.04	9,092,461.43	91,233.47

Adjustments To Cash

Pending trade purchases

United States dollar		- 6,933.38		- 6,933.38	0.00	0.00	- 6,933.38	0.00
Total pending trade p		- 6,933.38		- 6,933.38	0.00	0.00	- 6,933.38	0.00
Total adjustments to c		- 6,933.38		- 6,933.38	0.00	0.00	- 6,933.38	0.00
Total		24,450,875.28		38,175,734.82	- 11,724,859.54	178,250.82	24,827,128.20	337,300.13

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

THE WALT & LILLY DISNEY FOUNDATION
 23-7425637

Member, New York Stock Exchange, Inc.



0049
 THE WALT AND LILLY DISNEY
 FOUNDATION
 MIKE FISHER, CPA
 C/O MOTTO KRYLA & FISHER LLP
 899 ADAMS STREET, SUITE E
 ST HELENA CA 94574-1160

Period Ending 12/31/2002	Account # 037-20698	Page 1 OF 8
Last Statement 11/29/2002		
Bernstein Advisor(s):	Paul Balme	(212) 756-4022
Advisor Associate(s):	Scott Zeebachson Elizabeth Palmer	(212) 756-4081 (212) 756-4031

Account Summary	Opening Balance		Closing Balance	
Cash	682,821	1.4	773,709	1.6
Strategic Value	48,631,111	98.6	46,442,624	98.4
Total Portfolio Value	49,313,932	100.0	47,216,333	100.0

Income Summary	Current Month	Year To Date
Credit Interest	945	25,257
Equity Dividends	138,942	1,192,598
Total Income	139,888	1,217,856

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
22,700	ADC TELECOMMUNICATIONS INC	2.090	47,443		
23,600	AETNA INC NEW	41.120	970,432	\$.04	944
48,043	AMERICAN ELECTRIC POWER CO INC	27.330	1,313,015	\$2.40	115,303
18,400	ARROW ELECTRONICS INC	12.790	235,336		
8,000	ASHLAND INC	28.530	228,240	\$1.10	8,800
22,400	AVNET INC	10.830	242,592		

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Portfolio Statement

31 DEC 2002

Account Name: WALD FOUNDATION/SANFORD C. BER
 Account number: WDF01

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◆ Asset Summary

Country	Accrued Income/expense	Market value	Cost	Unrealized gain/loss			Market value Incl accruals	%
				Market	Translation	Total		
Adjustments To Cash								
Pending foreign exchange purchases								
Pending foreign exchange purchases	0.00	2,319,685.20	2,319,685.20	0.00	0.00	0.00	2,319,685.20	21.640%
Total pending foreign exchange purchases	0.00	2,319,685.20	2,319,685.20	0.00	0.00	0.00	2,319,685.20	21.640%
Pending foreign exchange sales								
Pending foreign exchange sales	0.00	-2,403,181.01	-2,319,685.20	0.00	-83,515.81	-83,515.81	-2,403,181.01	-22.420%
Total pending foreign exchange sales	0.00	-2,403,181.01	-2,319,685.20	0.00	-83,515.81	-83,515.81	-2,403,181.01	-22.420%
Total adjustments to cash	0.00	83,515.81	0.00	0.00	-83,515.81	-83,515.81	-83,515.81	-0.779%
Total Unrealized Gains						876,808.19		
Total Unrealized Losses						-2,259,069.80		
Total	32,874.89	10,686,129.78	12,267,390.39	-2,369,287.00	787,897.39	-1,581,280.61	10,719,104.47	100.000%

Total Cost Incl Accruals

12,300,385.08

~~10,505,305.83~~
 10,686,129.78

Σ ① 181,222.33
 Σ₄ ② 10,537,882.14
 10,719,104.47

THE WALT & LILLY DISNEY FOUNDATION
 23-7425637

Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss			Market value Incl accruals	%
				Market	Translation	Total		
Equities								
Equity derivatives - futures								
Germany - EUR	0.00	75,399.03	74,778.04	- 1,857.43	2,480.42	622.99	75,399.03	0.703%
Total equity derivatives - futures	0.00	75,399.03	74,778.04	- 1,857.43	2,480.42	622.99	75,399.03	0.703%
Total equities	13,233.02	10,884,820.87 (4)	12,158,828.50	- 2,371,115.33	875,509.50	- 1,495,605.83	10,877,453.89 (2)	89.811%
Derivative Offsets								
Equity futures								
Germany - EUR	0.00	- 75,399.03	- 74,778.04	1,857.43	- 2,480.42	- 622.99	- 75,399.03	- 0.703%
Total equity futures	0.00	- 75,399.03	- 74,778.04	1,857.43	- 2,480.42	- 622.99	- 75,399.03	- 0.703%
Total derivative offsets	0.00	- 75,399.03 (4)	- 74,778.04	1,857.43	- 2,480.42	- 622.99	- 75,399.03 (2)	- 0.703%
All other								
Recoverable taxes								
Recoverable taxes	19,343.29	0.00	0.00	0.00	0.00	0.00	19,343.29	0.180%
Total recoverable taxes	19,343.29	0.00	0.00	0.00	0.00	0.00	19,343.29	0.180%
Total all other	19,343.29	0.00 (4)	0.00	0.00	0.00	0.00	19,343.29 (2)	0.180%
Cash and Cash Equivalents								
Cash								
Cash	0.00	11,033.18	15,209.91	0.00	- 4,176.73	- 4,176.73	11,033.18	0.103%
Total cash	0.00	11,033.18	15,209.91	0.00	- 4,176.73	- 4,176.73	11,033.18	0.103%
Invested cash								
Invested cash	398.38	189,790.77	187,130.02	0.00	2,660.75	2,660.75	170,189.15	1.588%
Total Invested cash	398.38	189,790.77	187,130.02	0.00	2,660.75	2,660.75	170,189.15	1.588%
Total cash and cash equi	398.38	180,823.95 (3)	182,339.93	0.00	- 1,515.98	- 1,515.98	181,222.33 (1)	1.691%

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

THE WALT & LILLY DISNEY FOUNDATION
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Member, New York Stock Exchange, Inc.



Period Ending 12/31/2002	Account # 037-20699	Page 1 OF 35
Last Statement 11/29/2002		
Bernstein Advisor(s):	Paul Belme	(212) 756-4022
Advisor Associate(s):	Scott Zemanichon Elizabeth Palmer	(212) 756-4081 (212) 756-4031

Account Summary	Opening Balance	%	Closing Balance	%
Cash	1,069,764	4.5	1,908,172	8.4
Fixed Income-Taxable	22,512,933	95.5	20,934,344	91.6
Total Portfolio Value	23,582,697	100.0	22,842,516	100.0

Income Summary	Current Month	Year To Date
Credit Interest	3,826	60,661
Municipal Bond Interest	259	2,054
Taxable Bond Interest	85,425	1,320,199
Total Income	89,510	1,382,915

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Member, New York Stock Exchange, Inc.



Period Ending 12/31/2002	Account # 737-20699	Page 1 OF 2
Last Statement 08/30/2002		
Bernstein Advisor(s):	Paul Bairns	(212) 756-4022
Advisor Associate(s):	Scott Zeechson Elizabeth Palmer	(212) 756-4081 (212) 756-4031

Account Summary	Opening Balance	%	Closing Balance	%
Cash	0	0	-20,115	100
Total Portfolio Value	0	0	-20,115	100

Income Summary	Current Month	Year To Date
Credit Interest	0	-8
Total Income	0	-8

ACCOUNT ACTIVITY

Date	Quantity	Transaction	Description	Price/Rate	Debit	Credit
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Opening Cash Balance						0.00 CR
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ASSET ALLOCATION	<i>Percentage of Portfolio</i>	<i>Market Value</i>
CASH AND CASH EQUIVALENTS	0 00 1	1 47
EQUITIES	100 00	6 892 379 00
TOTAL	100 00	6,892,380 47

TAX SUMMARY	<i>Current Month</i>	<i>Year to Date</i>
REALIZED CAPITAL GAINS		
LONG TERM REALIZED GAIN (LOSS)		14 325 27
UNREALIZED CAPITAL GAINS		<i>Total</i>
CURRENT UNREALIZED GAIN (LOSS)		(859 606 75)

CHANGES IN ACCOUNT VALUE	<i>Market Value</i>
MARKET VALUE AS OF Dec 1 02 (INCLUDING ESTIMATED ACCRUALS)	7,207,374 94
CHANGE IN MARKET VALUE	(314,994 47)
MARKET VALUE AS OF Dec 31 02 (INCLUDING ESTIMATED ACCRUALS)	6,892,380 47

THE WALT & LILLY DISNEY FOUNDATION
23-7425637



The summary information in this statement may include assets not held by Goldman Sachs & Co



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ASSET ALLOCATION	Percentage of Portfolio	Market Value
CASH AND CASH EQUIVALENTS	0.27	49,735.45
EQUITIES	99.73	18,318,252.00
TOTAL	100.00	18,367,987.45

CHANGES IN ACCOUNT VALUE	Market Value
MARKET VALUE AS OF Dec 1 02 (INCLUDING ESTIMATED ACCRUALS)	19,717,726.78
CASH WITHDRAWALS	(118,544.00)
INTEREST RECEIVED	4.99
DIVIDENDS RECEIVED	27,605.85
CHANGE IN MARKET VALUE	(1,260,806.17)
MARKET VALUE AS OF Dec 31 02 (INCLUDING ESTIMATED ACCRUALS)	18,367,987.45

TAX SUMMARY

	Current Month	Year to Date
REPORTABLE INCOME		
DIVIDENDS	27,605.85	192,321.91
FOREIGN DIVIDENDS RECEIVED		5,015.51
DETAILS ON INTEREST EARNED ON CREDIT BALANCE	4.99	214.58
FOREIGN TAX WITHHELD FROM FOREIGN DIVIDENDS		(708.63)
REALIZED CAPITAL GAINS		
SHORT TERM REALIZED GAIN (LOSS)	(76,494.17)	(3,124,637.12)
ORDINARY REALIZED GAIN(LOSS)		(11.96)
LONG TERM REALIZED GAIN (LOSS)	(708,513.25)	(3,800,733.05)
UNREALIZED CAPITAL GAINS		
		<i>Total</i>
CURRENT UNREALIZED GAIN (LOSS)		(3,027,558.05)

THE WALT & LILLY DISNEY FOUNDATION
 23-7425637



High Yield

ASSET ALLOCATION	Percentage of Portfolio	Market Value
CASH AND CASH EQUIVALENTS	0.00	33.68
FIXED INCOME	99.16 ██████████	5,229,610.60
EQUITIES	0.84	44,325.92
TOTAL	100.00	5,273,970.20

TAX SUMMARY	Current Month	Year to Date
REPORTABLE INCOME		
DIVIDENDS	43,849.34	475,029.06
UNREALIZED CAPITAL GAINS		<i>Total</i>
CURRENT UNREALIZED GAIN (LOSS)		(1,643,231.12)

CHANGES IN ACCOUNT VALUE	Market Value
MARKET VALUE AS OF Dec 1 02 (INCLUDING ESTIMATED ACCRUALS)	5,178,058.83
DIVIDENDS RECEIVED	43,849.34
CHANGE IN MARKET VALUE	52,062.03
MARKET VALUE AS OF Dec 31 02 (INCLUDING ESTIMATED ACCRUALS)	5,273,970.20

THE WALT & LILLY DISNEY FOUNDATION
 23-7425637



Portfolio Statement

31 DEC 2002

Account number 2675731
Account Name WALD FOUNDATION-TCW

Asset Detail

Description Asset ID	Shares/PAR value	Market value	Market price	Cost	Unrealized gain/loss	Accrued income/expense	Market value including accruals	Estimated annual income
Equities								
Common stock								
CA AMPLIFIER INC COM 129800108	52.00	290.52	5.010	0.00	290.52	0.00	290.52	0.00
DISNEY WALT CO DISNEY COM COM 4867108	782,650.00	12,437,190.50	16.310	23,704,179.40	-11,266,988.90	180,135.50	12,657,228.00	180,135.50
EMP SOLUTIONS INC 292198105	63.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00
Total common stock		12,437,451.02		23,704,179.40	-11,266,988.90	180,135.50	12,657,586.52	180,135.50
Total equities		12,437,451.02		23,704,179.40	-11,266,988.90	180,135.50	12,657,586.52	180,135.50

Fixed Income

Corporate bonds

MFO PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL 083390700	179,398.89	1,914,165.88	10.670	1,887,340.04	26,825.84	6,933.38	1,921,099.26	85,931.16
Total corporate bonds		1,914,165.88		1,887,340.04	26,825.84	6,933.38	1,921,099.26	85,931.16
Total fixed income		1,914,165.88		1,887,340.04	26,825.84	6,933.38	1,921,099.26	85,931.16

Venture Capital

Partnerships

S&S VEGA PARTNER
000181337

Total partnerships

Total venture capital

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

Partnerships

S&S VEGA PARTNER 000181337	1,007,889.37	1,007,889.37
Total partnerships	1,007,889.37	1,007,889.37

PAGE II LINE 10 (6)
DETAIL

B#1	12437191	+
B#2	46442625	+
B#3	10505305	+
B#4	32975	+
B#5	6892379	+
B#6	18318252	+
B#7	11232798	+
B#8	1217897	+
	107182421	*

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Period Ending 12/31/2002	Account # 037-20698	Page 1 OF 8
Last Statement 11/29/2002		
Bernstein Advisor(s):	Paul Beirne	(212) 756-4022
Advisor Associate(s):	Scott Zernachson Elizabeth Palmer	(212) 756-4081 (212) 756-4031

Account Summary	Opening Balance	%	Closing Balance	%
Cash	682,821	1.4	773,709	1.6
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Equity Dividends	138,942	1,192,598
Total Income	139,888	1,217,856

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
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23,600	AETNA INC NEW	41.120	970,432	\$.04	944
48,043	AMERICAN ELECTRIC POWER CO INC	27.330	1,313,015	\$2.40	115,303
18,400	ARROW ELECTRONICS INC	12.790	235,336		
8,000	ASHLAND INC	28.530	228,240	\$1.10	8,800
22,400	AVNET INC	10.830	242,592		

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Account # 037-20698
 Period Ending 12/31/2002
 Page 2 of 8

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income	
				Rate	Amount
24,350	BURLINGTON NORTHERN SANTA FE	26 010	633,344	\$ 48	11,688
14,100	BANK ONE CORP	36 550	515,355	\$ 84	11,844
30,100	BANK OF AMER CORP	69 570	2,094,057	\$2 58	77,056
24,600	BELLSOUTH CORP	25 870	636,402	\$ 80	19,680
12,900	CIGNA CORP	41 120	530,448	\$1 32	17,028
13,200	CONSTELLATION ENERGY GROUP INC	27 820	367,224	\$ 96	12,672
45,030	CSX CORP	28 310	1,274,799	\$ 40	18,012
8,500	***COOPER INDUSTRIES LTD	36.450	309,825	\$1 40	11,900
14,900	CABOT CORP	28 540	395,446	\$ 52	7,748
45,500	CONCOPHILLIPS	48 390	2,201,745	\$1 60	72,800
21,500	CINERGY CORP	33 720	724,980	\$1 80	38,700
28,400	CHUBB CORP	52 200	1,482,480	\$1 40	39,760
9,834	COOPER TIRE & RUBBER CO	15 340	150,854	\$ 42	4,130
143,400	CORNING INC	3 310	474,654		
21,200	CROWN CORK & SEAL CO INC	7 950	168,540		
38,000	DANA CORP	11 760	446,880	\$ 04	1,520
44,600	DOW CHEMICAL CO	29 700	1,324,620	\$1 34	59,764
11,000	EASTMAN CHEMICAL CO	36 770	404,470	\$1 76	19,360
12,300	ENTERGY CORP NEW	45 590	560,757	\$1 40	17,220
31,300	FLEETBOSTON FINL CORP	24 300	760,590	\$1 40	43,820
29,154	FEDERATED DEPARTMENT STORES	28 760	838,469		
29,100	GENUINE PARTS CO	30 800	896,280	\$1 16	33,756
18,600	GEORGIA PACIFIC CORP	16 160	300,576	\$ 50	9,300
19,100	GOODYEAR TIRE & RUBBER CO	6 810	130,071	\$ 48	9,168
20,400	INGRAM MICRO INC-CL A	12 350	251,940		
18,500	HEALTH NET INC	26 400	488,400		
108,500	HEWLETT PACKARD CO	17 360	1,883,560	\$ 32	34,720
12,700	INTERNATIONAL PAPER CO	34 970	444,119	\$1 00	12,700
7,900	LEAR CORP	33 280	262,912		
19,400	LEHMAN BROTHERS HOLDINGS INC	53 290	1,033,826	\$ 36	6,984
2,300	LYONDELL CHEMICAL COMPANY	12 640	29,072	\$ 90	2,070
12,400	MILLENNIUM CHEMICALS INC	9 520	118,048	\$ 54	6,696
37,500	METLIFE INC	27 040	1,014,000	\$ 21	7,875
46,800	MAY DEPARTMENT STORES CO	22 980	1,075,464	\$ 95	44,460

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Account # 037-20698
 Period Ending 12/31/2002
 Page 3 of 8

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
348,400	***NORTEL NETWORKS CORP	1 610	560,924		
39,625	NATIONAL CITY CORP	27.320	1,082,555	\$ 22	48,343
72,100	NORFOLK SOUTHERN CORP	19 990	1,441,279	\$ 28	20,188
700	PACIFICARE HEALTH SYSTEMS INC	28 100	19,670		
275,700	QWEST COMMUNICATIONS	5 000	1,378,500		
45,356	OCCIDENTAL PETE CORP	28 450	1,290,378	\$ 04	47,170
23,725	PPL CORPORATION	34 680	822,783	\$ 44	34,164
12,500	PHARMACIA CORP	41.800	522,500	\$ 54	6,750
27,200	QUANTUM CORP DSSG COM	2 670	72,624		
38,115	OWENS ILLINOIS INC NEW	14 580	555,717		
35,300	SMURFIT-STONE CONTAINER CORP	15 391	543,302		
28,400	SCHERING PLOUGH CORP	22 200	630,480	\$ 68	19,312
21,900	SEARS ROEBUCK & CO	23 950	524,505	\$ 92	20,148
82,600	SOLETRON CORP	3 550	293,230		
22,800	SONOCO PRODUCTS CO	22 930	522,804	\$ 84	19,152
10,300	SUPERVALU INC	16 510	170,053	\$ 57	5,871
25,100	SBC COMMUNICATIONS INC	27 110	680,461	\$ 08	27,108
19,700	TRAVELERS PROPERTY CASUALTY	14 650	288,605		
10,000	TECH DATA CORP	26 960	269,600		
78,300	TELLABS INC	7 270	569,241		
9,500	TEMPLE INLAND INC	44 810	425,695	\$ 28	12,160
7,900	THOMAS & BETTS CORP	16 900	133,510		
17,100	TORCHMARK CORP	36 530	624,663	\$ 36	6,156
34,200	TYSON FOODS INC-CL A	11 220	383,724	\$ 16	5,472
10,000	VALERO ENERGY CORP NEW	36 940	369,400	\$ 40	4,000
17,975	V F CORP	36 050	647,999	\$ 00	17,975
45,600	WACHOVIA CORP 2ND NEW	36 440	1,661,664	\$ 04	47,424
60,850	WASHINGTON MUTUAL INC	34 530	2,101,151	\$ 12	68,152
8,100	WHIRLPOOL CORP	52 220	422,982	\$ 36	11,016
6,800	WISCONSIN ENERGY CORP	25 200	171,360	\$ 80	5,440
Total Priced Portfolio Value			48,442,624	2.59%	1,203,479

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Portfolio Statement

31 DEC 2002

Account number: WDF01
 Name: WALT DISNEY FOUNDATION/SANFORD C. BER

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Asset Summary

Country	Accrued Income/expense	Market value	Cost	Unrealized gain/loss			Market value Incl accruals	%
				Market	Transtation	Total		
Adjustments To Cash								
Pending foreign exchange purchases								
Pending foreign exchange purchases	0.00	2,319,885.20	2,319,885.20	0.00	0.00	0.00	2,319,885.20	21.840%
Total pending foreign exchange purchases	0.00	2,319,885.20	2,319,885.20	0.00	0.00	0.00	2,319,885.20	21.840%
Pending foreign exchange sales								
Pending foreign exchange sales	0.00	-2,403,181.01	-2,319,885.20	0.00	-83,515.81	-83,515.81	-2,403,181.01	-22.420%
Total pending foreign exchange sales	0.00	-2,403,181.01	-2,319,885.20	0.00	-83,515.81	-83,515.81	-2,403,181.01	-22.420%
Total adjustments to cash	0.00	83,515.81	0.00	0.00	-83,515.81	-83,515.81	-83,515.81	-0.779%
Total Unrealized Gains						878,809.18		
Total Unrealized Losses						-2,258,088.60		
Total	32,874.89	10,686,129.78	10,807,300.28	-2,388,287.00	787,897.89	-1,881,280.81	10,719,104.47	100.000%

Total Cost Incl. Accruals

12,300,385.08

~~10,505,305.83~~
~~10,686,129.78~~
 10,686,129.78

Σ ① 181,222.35
 Σ₄ ② 10,537,882.14
 10,719,104.47

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

Asset Summary

Country	Accrued Income/expense	Market value	Cost	Unrealized gain/loss			Market value Incl accruals	%
				Market	Translation	Total		
Equities								
Equity derivatives - futures								
Germany - EUR	0 00	75,389 03	74,778 04	- 1 857 43	2,480 42	822 89	75,389 03	0 703%
Total equity derivatives - futures	0 00	75,389.03	74,778.04	- 1,857.43	2,480.42	822 89	75,389.03	0.703%
Total equities	13,233.02	10,004,828.07 (4)	12,159,028.50	- 2,371,115.33	875,508.50	- 1,495,805 83	10,877,453.88 (2)	89 811%
Derivative Offsets								
Equity futures								
Germany - EUR	0 00	- 75,389 03	- 74,778 04	1,857 43	-2,480 42	- 822 89	-75,389 03	- 0 703%
Total equity futures	0.00	- 75,389.03	- 74,778.04	1,857.43	-2,480.42	- 822 89	-75,389.03	- 0.703%
Total derivative offsets	0.00	75,389.03 (4)	- 74,778.04	1,857.43	-2,480.42	- 822 89	-75,389.03 (2)	- 0.703%
All other								
Recoverable taxes								
Recoverable taxes	19 343 28	0 00	0 00	0 00	0 00	0 00	19,343 28	0 180%
Total recoverable taxes	19,343.28	0.00	0.00	0.00	0.00	0 00	19,343.28	0 180%
Total all other	19,343.28	19,343.28 (4)	0.00	0.00	0.00	0.00	19,343.28 (2)	0.180%
Cash and Cash Equivalents								
Cash								
Cash	0 00	11,033 18	15 209 81	0 00	-4,178 73	- 4 178 73	11,033 18	0 103%
Total cash	0.00	11,033.18	15,209 81	0.00	-4,178.73	- 4,178 73	11,033.18	0 103%
Invested cash								
Invested cash	388 38	189,790 77	187,130 02	0 00	2 880 75	2 880 75	170 189 15	1 588%
Total invested cash	388 38	189,790.77	187,130 02	0.00	2,880.75	2,880 75	170,189.15	1.588%
Total cash and cash	388 38	190,823.95 (3)	182,338.83	0 00	-1,515 98	- 1,515 98	181,222.33 (1)	1 691%

THE WALT & LILLY DISNEY FOUNDATION
 23-7426637

◆ Asset Summary

Country	Accrued Income/expense	Market value	Cost	Unrealized gain/loss		Total	Market value incl accruals	%
				Market	Translation			
Equities								
Common stock								
Australia - AUD	0 00	317,588 47	284,859 70	24 808 84	7 898 83	32 708 77	317 588 47	2 863%
Austria - EUR	0 00	88 853 28	107,873 35	- 28 811 15	5 791 08	- 21 020 09	88 853 28	0 808%
Belgium - EUR	0 00	208,198 88	235,513 88	- 54,507 45	28,192 78	- 28 314 67	208,198 88	1 852%
Canada - CAD	0 00	489,877 81	547 008 70	- 51,488 21	-5 882 88	- 57,128 89	489,877 81	4 570%
Finland - EUR	0 00	121,892 17	117,557 80	- 18,088 88	23,503 15	4,434 27	121,892 17	1 138%
France - EUR	0 00	1 428,305 87	1 598,678 84	- 387,748 88	217,375 02	- 170,373 87	1,428 305 87	13 325%
Germany - EUR	0 00	858,333 25	1 205 238 37	- 387 338 13	120 431 01	- 248 805 12	858,333 25	8 840%
Hong Kong - HKD	0 00	38,854 33	38,551 81	347 72	245 20	102 52	38 854 33	0 361%
Ireland - EUR	2 094 42	393,728 72	388,202 24	- 34,178 43	27,703 81	- 6,472 52	393 824 14	3 874%
Italy - EUR	0 00	694 708 83	708,725 88	- 58,870 11	48 851 38	- 12,018 75	694,708 83	8 481%
Japan - JPY	1,454 03	2,873,314 24	3,580,829 20	- 837,421 52	48,808 58	- 587,814 98	2,874,788 27	27 752%
Luxembourg - EUR	0 00	53,088 38	40,401 17	13,178 95	-480 73	12,898 22	53,088 38	0 495%
Netherlands - EUR	0 00	458,708 84	422,888 09	- 34,853 48	88,785 33	33,811 85	458,708 84	4 261%
Norway - NOK	0 00	142 388 45	111 585 87	524 57	30,258 21	30 783 78	142 388 45	1 328%
Singapore - SGD	0 00	13 477 88	10,803 82	2,835 11	38 83	2 874 04	13 477 88	0 128%
Spain - EUR	0 00	503,204 31	585,108 13	- 138 058 78	58,157 84	- 81 801 82	503,204 31	4 684%
Sweden - SEK	0 00	358 818 88	381,387 02	- 72,078 38	37,828 24	- 34 447 14	358 818 88	3 330%
Switzerland - CHF	0 00	105 807 88	125,898 23	- 43 872 85	23,484 58	- 20,388 37	105,807 88	0 885%
United Kingdom - GBP	8 884 57	1,228 381 88	1 575 262 55	- 483 845 05	134,844 48	- 348 800 59	1 238 048 53	11 531%
Total common stock	13,233 02	10,568,085 58	12,084,358 83	- 2,368,818 20	872,544 88	- 1,486,273 34	10,581,318 61	88 715%
Preferred stock								
Germany - EUR	0 00	20,738 05	20,891 53	- 438 70	484 22	44 52	20 738 05	0 183%
Total preferred stock	0.00	20,738.05	20,891.53	- 438 70	484.22	44 52	20,738.05	0 183%

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

Portfolio Statement

31 DEC 2002

Account number: WDF01

WALTON WILD FOUNDATION/SANFORD C. BER

Asset Summary

Country	Accrued Income/expense	Market value	Cost	Unrealized gain/loss		Total	Market value incl accruals	%
				Market	Translation			
Adjustments To Cash								
Pending foreign exchange purchases								
Pending foreign exchange purchases	0.00	2,319,865.20	2,319,865.20	0.00	0.00	0.00	2,319,865.20	21.840%
Total pending foreign exchange purchases	0.00	2,319,865.20	2,319,865.20	0.00	0.00	0.00	2,319,865.20	21.840%
Pending foreign exchange sales								
Pending foreign exchange sales	0.00	-2,403,181.01	-2,319,865.20	0.00	-83,515.81	-83,515.81	-2,403,181.01	-22.420%
Total pending foreign exchange sales	0.00	-2,403,181.01	-2,319,865.20	0.00	-83,515.81	-83,515.81	-2,403,181.01	-22.420%
Total adjustments to cash	0.00	83,515.81	0.00	0.00	-83,515.81	-83,515.81	-83,515.81	-0.778%
Total Unrealized Gains						678,809.19		
Total Unrealized Losses						-2,258,089.80		
Total	10,686,129.78	10,686,129.78	12,300,385.08	-2,384,257.80	787,897.99	1,581,280.61	10,719,104.47	100.000%

Total Cost incl. Accruals

12,300,385.08

11.1.01

① 180,823.95

② 10,505,305.83

10,686,129.78

Σ ① 181,222.35

Σ ② 10,537,882.14

10,719,104.47

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

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ASSET ALLOCATION	Percentage of Portfolio	Market Value
CASH AND CASH EQUIVALENTS	0 00	1 47
EQUITIES	100 00	6 892 379 00
TOTAL	100 00	6,892,380 47

TAX SUMMARY	Current Month	Year to Date
REALIZED CAPITAL GAINS		
LONG TERM REALIZED GAIN (LOSS)		14,325 27
UNREALIZED CAPITAL GAINS		<i>Total</i>
CURRENT UNREALIZED GAIN (LOSS)		(859 606 75)

CHANGES IN ACCOUNT VALUE	Market Value
MARKET VALUE AS OF Dec 1 02 (INCLUDING ESTIMATED ACCRUALS)	7,207,374 94
CHANGE IN MARKET VALUE	(314,994 47)
MARKET VALUE AS OF Dec 31 02 (INCLUDING ESTIMATED ACCRUALS)	6,892,380 47

THE WALT & LILLY DISNEY FOUNDATION
23-7425637



CASH AND CASH EQUIVALENTS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH BALANCE								
U S DOLLAR	1.47		1.47		1.47	0.00		
TOTAL CASH BALANCE			1.47					
TOTAL CASH AND CASH EQUIVALENTS			1.47		1.47			

EQUITIES

	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
EQUITY MUTUAL FUNDS								
GOLDMAN SACHS CORE SMALL CAP EQUITY INSTITUTIONAL CLASS I (GCSIX)	749,986.833	9.1900	6,892,379.00	10.3362	7,751,985.75	(859,606.75)		
TOTAL EQUITY MUTUAL FUNDS			6,892,379.00		7,751,985.75	(859,606.75)		
TOTAL EQUITIES			6,892,379.00		7,751,985.75	(859,606.75)		



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ASSET ALLOCATION	Percentage of Portfolio	Market Value
CASH AND CASH EQUIVALENTS	0.27	49,735.45
EQUITIES	99.73	18,318,252.00
TOTAL	100.00	18,367,987.45

CHANGES IN ACCOUNT VALUE	Market Value
MARKET VALUE AS OF Dec 1 02 (INCLUDING ESTIMATED ACCRUALS)	19,717,726.78
CASH WITHDRAWALS	(116,544.00)
INTEREST RECEIVED	4.99
DIVIDENDS RECEIVED	27,605.85
CHANGE IN MARKET VALUE	(1,260,806.17)
MARKET VALUE AS OF Dec 31 02 (INCLUDING ESTIMATED ACCRUALS)	18,367,987.45

TAX SUMMARY Current Month Year to Date

REPORTABLE INCOME

DIVIDENDS	27,605.85	192,321.91
FOREIGN DIVIDENDS RECEIVED		5,015.51
DETAILS ON INTEREST EARNED ON CREDIT BALANCE	4.99	214.58
FOREIGN TAX WITHHELD FROM FOREIGN DIVIDENDS		(708.63)

REALIZED CAPITAL GAINS

SHORT TERM REALIZED GAIN (LOSS)	(76,494.17)	(3,124,637.12)
ORDINARY REALIZED GAIN (LOSS)		(11.96)
LONG TERM REALIZED GAIN (LOSS)	(708,513.25)	(3,800,733.05)

UNREALIZED CAPITAL GAINS

CURRENT UNREALIZED GAIN (LOSS)		(3,027,558.05)
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THE WALT & LILLY DISNEY FOUNDATION
23-7425637



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CASH AND CASH EQUIVALENTS	<i>Quantity</i>	<i>Market Price</i>	<i>Market Value / Accrued Income</i>	<i>Unit Cost</i>	<i>Adjusted Cost / Original Cost</i>	<i>Unrealized Gain (Loss)</i>	<i>Yield to Maturity / Current Yield</i>	<i>Estimated Annual Income</i>
CASH BALANCE								
U S DOLLAR	49,735.45		49,735.45		49,735.45	0.00		
TOTAL CASH BALANCE			49,735.45					
TOTAL CASH AND CASH EQUIVALENTS			49,735.45		49,735.45			

EQUITIES	<i>Quantity</i>	<i>Market Price</i>	<i>Market Value</i>	<i>Unit Cost</i>	<i>Cost Basis</i>	<i>Unrealized Gain (Loss)</i>	<i>Dividend Yield</i>	<i>Estimated Annual Income</i>
COMMON STOCKS								
3M CO CMN (MMM)	200.00	123.3000	24,660.00	124.7237	24,944.74	(284.74)	2.0114	496.00
ABBOTT LABORATORIES CMN (ABT)	2,900.00	40.0000	116,000.00	47.2758	137,099.75	(21,099.75)	2.3500	2,726.00
AETNA INC CMN (AET)	1,900.00	41.1200	78,128.00	44.2486	84,072.43	(5,944.43)	0.0973	76.00
ALLTEL CORPORATION (AT)	700.00	51.0000	35,700.00	48.4331	33,903.17	1,796.83	2.7451	980.00
AMER INTL GROUP INC CMN (AIG)	800.00	57.8500	46,280.00	66.7300	53,383.97	(7,103.97)	0.3250	150.40



EQUITIES	<i>Quantity</i>	<i>Market Price</i>	<i>Market Value</i>	<i>Unit Cost</i>	<i>Cost Basis</i>	<i>Unrealized Gain (Loss)</i>	<i>Dividend Yield</i>	<i>Estimated Annual Income</i>
COMMON STOCKS (Continued)								
AMERICAN EXPRESS CO CMN (AXP)	6 400 00	35 3500	226 240 00	38 3042	245,146 95	(18 906 95)	0 9052	2 048 00
AMERICAN NATL INS CO (ANAT)	300 00	82 0200	24 606 00	80 2908	24 087 24	518 76	3 6089	888 00
AMERISOURCEBERGEN CORP CMN (ABC)	2 200 00	54 3100	119 482 00	67 9185	149,420 59	(29,938 59)	0 1841	220 00
AMGEN INC CMN (AMGN)	3,926 00	48 3400	189,782 84	52 2581	205,165 42	(15 382 58)		
AOL TIME WARNER INC CMN (AOL)	25 550 00	13 1000	334,705 00	14 4773	369 894 32	(35,189 32)		
APOLLO GROUP CLASS A COMMON STOCK (APOL)	3 000 00	44 0000	132,000 00	43 1642	129 492 60	2 507 40		
APPLERA CORP CMN APPLIED BIOSYSTEMS GROUP (ABI)	6 800 00	17 5400	119 272 00	18 7535	127,523 57	(8,251 57)	0 9692	1 156 00
ARAMARK CORPORATION CMN CLASS B (RMK)	2,500 00	23 5000	58,750 00	22 7902	56 975 42	1,774 58		
ARROW ELECTRONICS INC (ARW)	8 800 00	12 7900	112,552 00	24 2566	213 458 01	(100,906 01)		
AT&T WIRELESS SERVICES INC CMN (AWE)	5 200 00	5 6500	29,380 00	10 5154	54 680 34	(25 300 34)		
AUTONATION, INC CMN (AN)	3,900 00	12 5600	48,984 00	9 8448	38 394 72	10 589 28		



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EQUITIES	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
COMMON STOCKS (Continued)								
AUTOZONE INC (AZO)	200 00	70 6500	14,130 00	84 7039	16,940 78	(2 810 78)		
AVNET INC (AVT)	13 700 00	10 8300	148,371 00	19 0564	261,072 10	(112 701 10)		
BALL CORPORATION CMN (BLL)	400 00	51 1900	20,476 00	50 6675	20 267 00	209 00	0 7033	144 00
BANK OF AMERICA CORP (NEW) CMN (BAC)	3 300 00	69 5700	229 581 00	59 8204	197 407 45	32 173 55	3 6797	8 448 00
BCE INC CMN (BCE)	1,000 00	18 0100	18 010 00	22 8125	22,812 50	(4 802 50)	4 2254	761 00
BEAR STEARNS COMPANIES INC (BSC)	3,600 00	59 4000	213,840 00	60 4703	217 693 11	(3,853 11)	1 1448	2,448 00
BEARINGPOINT INC CMN (BE)	1 900 00	6 9000	13 110 00	10 6101	20,159 19	(7 049 19)		
BECTON DICKINSON & CO (BDX)	4 100 00	30 6900	125,829 00	34 4313	141 168 17	(15 339 17)	1 3034	1,640 00
BIG LOTS INC CMN (BLI)	4,100 00	13 2300	54,243 00	17 2168	70 588 76	(16 345 76)		
BIOGEN INC CMN (BGEN)	400 00	40 0600	16,024 00	41 1433	16 457 32	(433 32)		
BMC SOFTWARE INC CMN (BMC)	1,100 00	17 1100	18,821 00	16 4932	18 142 52	678 48		



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EQUITIES

	<i>Quantity</i>	<i>Market Price</i>	<i>Market Value</i>	<i>Unit Cost</i>	<i>Cost Basis</i>	<i>Unrealized Gain (Loss)</i>	<i>Dividend Yield</i>	<i>Estimated Annual Income</i>
COMMON STOCKS (Continued)								
BOSTON SCIENTIFIC CORP COMMON STOCK (BSX)	2,900 00	42 5200	123 308 00	41 7807	121,164 03	2,143 97		
CADENCE DESIGN SYSTEMS INC (CDN)	5 000 00	11 7900	58 950 00	11 8654	59 327 00	(377 00)		
CARDINAL HEALTH INC (CAH)	5 450 00	59 1900	322 585 50	62 9210	342 919 33	(20 333 83)	0 1689	545 00
CDW COMPUTER CENTERS INC CMN (CDWC)	1 600 00	43 8500	70 160 00	46 0261	73,641 76	(3 481 76)		
CEPHALON INC CMN (CEPH)	900 00	48 6680	43 801 20	49 7864	44 807 76	(1 006 56)		
CHARLES RIV LABS INTL INC CMN (CRL)	1,100 00	38 4800	42,328 00	39 2394	43,163 32	(835 32)		
CHIRON CORP CMN (CHIR)	3,600 00	37 6000	135 360 00	38 5072	138,626 10	(3 266 10)		
CISCO SYSTEMS INC CMN (CSCO)	15,400 00	13 1000	201 740 00	35 1868	541,876 11	(340 136 11)		
CITIGROUP INCORPORATED CMN (C)	6,200 00	35 1900	218,178 00	43 4777	269 561 94	(51 383 94)	2 0460	4 464 00
CLOROX CO (THE) (DELAWARE) (CLX)	5 500 00	41 2500	226,875 00	44 5531	245 042 05	(18 167 05)	2 1333	4 840 00
CNA FINCL CORP (CNA)	2 000 00	25 6000	51,200 00	26 3891	52 778 10	(1,578 10)		



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EQUITIES	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
COMMON STOCKS (Continued)								
COCA COLA CO CMN (KO)	2 500 00	43 8400	109 600 00	52 9959	132,489 70	(22,889 70)	1 8248	2,000 00
COLGATE PALMOLIVE CO CMN (CL)	4 000 00	52 4300	209 720 00	57 1122	228,448 64	(18,728 64)	1 3733	2,880 00
COMCAST CORPORATION CMN CLASS A VOTING (CMCSA)	500 00	23 5700	11 785 00	23 1210	11,560 50	224 50		
COMPUTER ASSOC INTL INC CMN (CA)	3 200 00	13 5000	43 200 00	13 3177	42,616 64	583 36	0 5926	256 00
CONAGRA INC (CAG)	1 000 00	25 0100	25 010 00	25 7176	25,717 60	(707 60)	3 9584	990 00
DELL COMPUTER CORPORATION CMN (DELL)	17 600 00	26 7400	470 624 00	26 5433	467,161 40	3 462 60		
DELUXE CORP (DLX)	2,500 00	42 1000	105 250 00	44 8989	112,247 17	(6 997 17)	3 5154	3 700 00
DIAL CORPORATION (NEW) (DL)	900 00	20 3700	18,333 00	21 1005	18,990 45	(657 45)	0 7855	144 00
ECOLAB INC (ECL)	400 00	49 5000	19,800 00	45 0526	18 021 04	1,778 96	1 1717	232 00
ELECTRONIC ARTS CMN (ERTS)	800 00	49 7700	39,816 00	63 4641	50 771 28	(10 955 28)		
ELI LILLY & CO CMN (LLY)	300 00	63 5000	19,050 00	56 2083	16,862 49	2 187 51	2 1102	402 00



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EQUITIES	<i>Quantity</i>	<i>Market Price</i>	<i>Market Value</i>	<i>Unit Cost</i>	<i>Cost Basis</i>	<i>Unrealized Gain (Loss)</i>	<i>Dividend Yield</i>	<i>Estimated Annual Income</i>
COMMON STOCKS (Continued)								
EXPEDIA INC CMN (EXPE)	2,100 00	66 9302	140 553 42	68 3528	143,540 88	(2 987 46)		
FANNIE MAE COMMON STOCK (FNM)	1 100 00	64 3300	70 763 00	74 9513	82 446 47	(11 683 47)	2 0519	1,452 00
FIRST DATA CORPORATION CMN (FDC)	2 900 00	35 4100	102 689 00	31 0142	89,941 15	12,747 85	0 2259	232 00
FISHER SCIENTIFIC INTL INC CMN (FSH)	700 00	30 0800	21 056 00	29 1123	20,378 61	677 39		
FOREST LABORATORIES INC CMN (FRX)	2 200 00	98 2200	216 084 00	73 4443	161,577 38	54 506 62		
FOX ENTERTAINMENT GROUP INC CMN CLASS A (FOX)	8 800 00	25 9300	228 184 00	21 8571	192,342 43	35 841 57		
FREDDIE MAC CMN (FRE)	400 00	59 0500	23 620 00	60 9352	24,374 08	(754 08)	1 4903	352 00
GENENTECH INC (DNA)	1 400 00	33 1600	46 424 00	35 4707	49 658 98	(3 234 98)		
GENERAL ELECTRIC CO CMN (GE)	35 700 00	24 3500	869 295 00	43 0945	1,538,473 99	(669,178 99)	3 1211	27,132 00
GENERAL MOTORS CORP CMN (GM)	6 100 00	36 8600	224 846 00	34 6072	211 103 98	13 742 02	5 4259	12 200 00
GENERAL MOTORS CORPORATION CMN CLASS H (GMH)	2 200 00	10 7000	23 540 00	24 8518	54 674 00	(31,134 00)		



EQUITIES	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
COMMON STOCKS (Continued)								
GILEAD SCIENCES CMN (GILD)	3,600 00	34 0000	122 400 00	35 9615	129,461 40	(7 061 40)		
GRAINGER W W INC (GWW)	400 00	51 5500	20,620 00	47 0583	18,823 32	1,796 68	1 3967	288 00
HEALTH NET INC CMN (HNT)	2,300 00	26 4000	60 720 00	25 0073	57,516 79	3,203 21		
HENRY SCHEIN INC COMMON STOCK (HSIC)	1,900 00	45 0000	85 500 00	43 6905	83 011 90	2,488 10		
HEWLETT PACKARD CO CMN (HPQ)	5 800 00	17 3600	100,688 00	18 5721	107 718 18	(7 030 18)	1 8433	1 856 00
HOME DEPOT INC CMN (HD)	1 800 00	24 0200	43 236 00	48 3943	87,109 74	(43 873 74)	0 9992	432 00
INGRAM MICRO INC CLASS A COMMON STOCK (IM)	11,500 00	12 3500	142 025 00	16 2830	187,024 70	(44 999 70)		
INTEGRATED CIRCUIT SYSTEMS INC CMN (ICST)	4 600 00	18 2500	83 950 00	17 0267	78,322 82	5 627 18		
INTEL CORP CMN (INTC)	26,300 00	15 5700	409 491 00	30 1776	793,669 61	(384 178 61)	0 5138	2,104 00
INTERSTATE BAKERIES CORP (IBC)	800 00	15 2500	12 200 00	24 0168	19 213 44	(7 013 44)	1 8361	224 00
INTL BUSINESS MACHINES CORP CMN (IBM)	2 800 00	77 5000	217 000 00	116 6138	326 518 18	(109,518 18)	0 7742	1 680 00



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EQUITIES	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
COMMON STOCKS (Continued)								
INVITROGEN CORP CMN (IVGN)	600 00	31 2900	18,774 00	35 0348	21 020 88	(2 246 88)		
J C PENNEY CO INC (HLDNG CO) CMN (JCP)	2 900 00	23 0100	66,729 00	23 6690	68 640 10	(1 911 10)	2 1730	1,450 00
J D EDWARDS & COMPANY (JDEC)	1,600 00	11 2800	18,048 00	9 5985	15 357 60	2 690 40		
JABIL CIRCUIT INC (JBL)	4,300 00	17 9200	77,056 00	21 0650	90,579 46	(13,523 46)		
JOHNSON & JOHNSON CMN (JNJ)	17 100 00	53 7100	918 441 00	52 6622	900,523 44	17,917 56	1 5267	14 022 00
JOHNSON CONTROLS INC (JCI)	500 00	80 1700	40 085 00	78 6101	39,305 05	779 95	1 7962	720 00
KRAFT FOODS INC CMN CLASS A (KFT)	6,100 00	38 9300	237 473 00	38 9339	237,496 69	(23 69)	1 5412	3 660 00
LEHMAN BROTHERS HOLDINGS INC CMN (LEH)	2,100 00	53 2900	111 909 00	54 5246	114,501 66	(2,592 66)	0 6755	756 00
LEXMARK INTERNATIONAL INC CMN CLASS A (LXK)	1 700 00	60 5000	102 850 00	62 5701	106 369 17	(3,519 17)		
LIMITED BRANDS, INC CMN (LTD)	8 700 00	13 9300	121,191 00	17 5001	152,251 05	(31,060 05)	2 1536	2 610 00
LSI LOGIC CORP COMMON STOCK (LSI)	10 500 00	5 7700	60 585 00	6 1866	64,959 30	(4 374 30)		



EQUITIES

COMMON STOCKS (Continued)

	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
MANPOWER INC CMN (MAN)	700 00	31 9000	22 330 00	37 0187	25 913 12	(3 583 12)	0 6270	140 00
MARSH & MCLENNAN CO INC CMN (MMC)	3 100 00	46 2100	143 251 00	47 8960	148 477 70	(5,226 70)	2 4237	3 472 00
MAXIM INTEGRATED PRODUCTS INC CMN (MXIM)	700 00	33 0400	23 128 00	54 9738	38,481 66	(15 353 66)	0 2421	56 00
MBNA CORPORATION CMN (KRB)	13 050 00	19 0200	248,211 00	20 9388	273,251 08	(25 040 08)	1 4721	3 654 00
MCGRAW HILL COMPANIES INC (MHP)	2 700 00	60 4400	163,188 00	59 7352	161 284 95	1 903 05	1 6876	2 754 00
MCKESSON CORPORATION CMN (MCK)	9 000 00	27 0300	243 270 00	34 9750	314 774 83	(71,504 83)	0 8879	2 160 00
MEDTRONIC INC CMN (MDT)	2 400 00	45 6000	109 440 00	44 0630	105,751 20	3,688 80	0 5482	600 00
MERCK & CO INC CMN (MRK)	6,100 00	56 6100	345,321 00	58 1038	354,432 94	(9 111 94)	2 5437	8,784 00
METLIFE INC CMN (MET)	2,100 00	27 0400	56 784 00	28 1576	59 130 96	(2 346 96)	0 7766	441 00
MICROSOFT CORPORATION CMN (MSFT)	19 600 00	51 7000	1 013,320 00	65 3523	1 280 904 64	(267 584 64)		
MID ATLANTIC MEDICAL SVCS INC (MME)	600 00	32 4000	19,440 00	41 5684	24 941 04	(5 501 04)		



EQUITIES	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
COMMON STOCKS (Continued)								
MOODYS CORP CMN (MCO)	6 000 00	41 2900	247 740 00	40 5331	243,198 78	4 541 22	0 4359	1,080 00
MOTOROLA INC CMN (MOT)	4,200 00	8 6500	36 330 00	24 4175	102,553 50	(66 223 50)	1 8497	672 00
NEWELL RUBBERMAID INC (NWL)	1,800 00	30 3300	54,594 00	34 8424	62,716 32	(8 122 32)	2 7695	1 512 00
NEWMONT MNG CORP HLDNG CO CMN (NEM)	800 00	29 0300	23,224 00	25 9897	20 791 75	2 432 25	0 4134	96 00
OCCIDENTAL PETROLEUM CORP CMN (OXY)	5 500 00	28 4500	156 475 00	27 6344	151 989 03	4 485 97	3 6555	5 720 00
OFFICE DEPOT INC (ODP)	3,100 00	14 7600	45 756 00	14 8939	46,171 09	(415 09)		
ORACLE CORPORATION CMN (ORCL)	17,800 00	10 8000	192,240 00	9 6803	172,310 12	19 929 88		
PACIFICARE HEALTH SYSTEMS INC CMN (PHSY)	1 700 00	28 1000	47,770 00	24 5212	41 686 02	6 083 98		
PANAMSAT CORPORATION CMN (SPOT)	2 000 00	14 6400	29 280 00	18 7242	37 448 32	(8,168 32)		
PEPSICO INC CMN (PEP)	2 500 00	42 2200	105 550 00	46 9791	117 447 66	(11 897 66)	1 4211	1,500 00
PETSMART INC (PETM)	4,900 00	17 1300	83 937 00	17 2660	84 603 49	(666 49)		



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EQUITIES

Quantity Market Price Market Value Unit Cost Cost Basis Unrealized Gain (Loss) Dividend Yield Estimated Annual Income

COMMON STOCKS (Continued)

PFIZER INC CMN (PFE)	22 500 00	30 5700	687,825 00	41 7967	940 426 46	(252 601 46)	1 9627	13,500 00
PHARMACIA CORPORATION CMN (PHA)	5 600 00	41 8000	234 080 00	40 4784	226,679 04	7,400 96	1 2919	3 024 00
POLARIS INDS INC (PII)	600 00	58 6000	35 160 00	64 0275	38,416 50	(3 256 50)	1 9113	672 00
PROCTER & GAMBLE CO CMN (PG)	3,700 00	85 9400	317 978 00	77 3566	286 219 48	31,758 52	1 9083	6 068 00
PRUDENTIAL FINANCIAL INC CMN (PRU)	6 100 00	31 7400	193,614 00	33 4586	204 097 53	(10,483 53)	1 2602	2 440 00
ROCKWELL AUTOMATION INC CMN (ROK)	1 300 00	20 7100	26 923 00	19 9858	25 981 50	941 50	3 1869	858 00
ROCKWELL COLLINS INC CMN (COL)	1,000 00	23 2600	23,260 00	21 5709	21,570 90	1 689 10	1 5477	360 00
ROSS STORES, INC CMN (RST)	700 00	42 3900	29 673 00	27 7442	19 420 94	10 252 06	0 4482	133 00
SAKS INCORPORATED (SKS)	3,300 00	11 7400	38,742 00	8 9773	29 625 09	9,116 91		
SHERWIN WILLIAMS CO (SHW)	1,800 00	28 2500	50,850 00	26 3739	47,473 02	3 376 98	2 1239	1,080 00
SICOR INC (SCRI)	1 300 00	15 8500	20 605 00	14 9861	19 481 93	1,123 07		



EQUITIES

COMMON STOCKS (Continued)

	<i>Quantity</i>	<i>Market Price</i>	<i>Market Value</i>	<i>Unit Cost</i>	<i>Cost Basis</i>	<i>Unrealized Gain (Loss)</i>	<i>Dividend Yield</i>	<i>Estimated Annual Income</i>
SPRINT CORP CMN (FON)	11,600 00	14 4800	167,968 00	10 3066	119 556 40	48,411 60	3 4530	5,800 00
STAPLES INC CMN (SPLS)	10 100 00	18 3000	184 830 00	18 8226	190 108 26	(5,278 26)		
STORAGE TECHNOLOGY CORP (STK)	1 500 00	21 4200	32,130 00	21 5160	32 274 00	(144 00)		
SUNGARD DATA SYSTEMS,INC (SDS)	1 400 00	23 5600	32,984 00	22 3124	31 237 36	1 746 64		
SUPERVALU INC (SVU)	5 800 00	16 5100	95,758 00	24 9165	144 515 76	(48,757 76)	3 4525	3,306 00
SYMANTEC CORP CMN (SYMC)	4 200 00	40 5100	170 142 00	33 2194	139 521 36	30 620 64		
SYSCO CORP (SYY)	10 200 00	29 7900	303 858 00	26 8387	273,754 34	30,103 66	1 4770	4 488 00
TARGET CORP CMN (TGT)	4 000 00	30 0000	120 000 00	32 7610	131,044 00	(11,044 00)	0 8000	960 00
TECH DATA CORP CMN (TECD)	1,500 00	26 9600	40 440 00	46 1576	69,236 34	(28 796 34)		
TEXAS INSTRUMENTS INC CMN (TXN)	2,100 00	15 0100	31 521 00	30 2203	63,462 64	(31 941 64)	0 5663	178 50
THERMO ELECTRON CORP (TMO)	1 500 00	20 1200	30,180 00	16 4186	24 627 97	5,552 03		
TRANSOCEAN INC CMN (RIG)	9,200 00	23 2000	213 440 00	29 3945	270,429 84	(56 989 84)		



EQUITIES	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
COMMON STOCKS (Continued)								
TYSON FOODS INC CL A CMN CLASS A (TSN)	11 500 00	11 2200	129 030 00	14 0326	161,374 90	(32 344 90)	1 4260	1,840 00
UNITED STATES CELLULAR CORP (USM)	2,600 00	25 0200	65 052 00	38 9291	101,215 62	(36,163 62)		
UNITEDHEALTH GROUP INC CMN (UNH)	2,800 00	83 5000	233 800 00	81 1208	227 137 57	6,662 43	0 0359	84 00
VALASSIS COMMUNICATIONS INC (VCI)	700 00	29 4300	20 601 00	37 0994	25,969 58	(5,368 58)		
VIACOM INC CL B COMMON CMN CLASS B (VIAB)	1 904 00	40 7600	77 607 04	46 8703	89,241 05	(11,634 01)		
VISHAY INTERTECHNOLOGY (VSH)	4 000 00	11 1800	44 720 00	21 2390	84 956 15	(40 236 15)		
VISTEON CORPORATION CMN (VC)	3,500 00	6 9600	24,360 00	7 0178	24 562 30	(202 30)	3 4483	840 00
WAL MART STORES INC CMN (WMT)	16,000 00	50 5100	808,160 00	55 9554	895,286 10	(87,126 10)	0 5939	4,800 00
WASTE MANAGEMENT INC (WMI)	800 00	22 9200	18 336 00	23 6533	18 922 64	(586 64)	0 0436	8 00
WELLPOINT HEALTH NETWORKS INC CMN (WLP)	500 00	71 1600	35 580 00	77 8043	38,902 15	(3 322 15)		
WESTWOOD ONE INC (WON)	500 00	37 3600	18 680 00	37 7840	18 892 00	(212 00)		
ZIMMER HLDGS INC CMN (ZMH)	3 800 00	41 5200	157 776 00	38 8216	147,522 15	10 253 85		



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EQUITIES	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
COMMON STOCKS (Continued)								
TOTAL COMMON STOCKS			18,299,898 00		21,327,456 05	(3,027,558 05)	1 6661	196,884 90
DIVIDENDS/INTEREST EARNED BUT NOT YET PAID								
U S DOLLAR			18 354 00					
TOTAL DIVIDENDS/INTEREST EARNED BUT NOT YET PAID			18,354 00					
TOTAL EQUITIES			18,318,252 00		21,327,456 05	(3,027,558 05)	1 6661	196,884 90

SUMMARY OF HOLDINGS	Market Value	Percentage of Portfolio	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL CASH AND CASH EQUIVALENTS	49,735 45	0 27	49,735 45		
TOTAL EQUITIES	18,318,252 00	99 73	21,327,456 05	(3,027,558 05)	196,884 90
TOTAL ACCOUNT	18,367,987 45	100 00	21,377,191 50	(3,027,558 05)	196,884 90



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ASSET ALLOCATION	Percentage of Portfolio	Market Value
EQUITIES	100 00	11,335,797.51
TOTAL	100 00	11,335,797.51

TAX SUMMARY	Current Month	Year to Date
REPORTABLE INCOME		
DIVIDENDS	161,172.22	161,172.22
UNREALIZED CAPITAL GAINS		<i>Total</i>
CURRENT UNREALIZED GAIN (LOSS)		(5,832,820.71)

CHANGES IN ACCOUNT VALUE	Market Value
MARKET VALUE AS OF Dec 1 02 <small>(INCLUDING ESTIMATED ACCRUALS)</small>	11,777,969.83
DIVIDENDS RECEIVED	161,172.22
CHANGE IN MARKET VALUE	(603,344.54)
MARKET VALUE AS OF Dec 31 02 <small>(INCLUDING ESTIMATED ACCRUALS)</small>	11,335,797.51

THE WALT & LILLY DISNEY FOUNDATION
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The summary information in this statement may include assets not held by Goldman Sachs & Co



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EQUITIES	<i>Quantity</i>	<i>Market Price</i>	<i>Market Value</i>	<i>Unit Cost</i>	<i>Cost Basis</i>	<i>Unrealized Gain (Loss)</i>	<i>Dividend Yield</i>	<i>Estimated Annual Income</i>
EQUITY MUTUAL FUNDS								
GOLDMAN SACHS CORE INTERNATIONAL EQUITY INSTL (GCIX)	1,654,860.951	6.8500	11,335,797.51	10.3747	17,168,618.22	(5,832,820.71)	1.4453	163,831.23
TOTAL EQUITY MUTUAL FUNDS			11,335,797.51		17,168,618.22	(5,832,820.71)	1.4453	163,831.23
TOTAL EQUITIES			11,335,797.51		17,168,618.22	(5,832,820.71)	1.4453	163,831.23

SUMMARY OF HOLDINGS	<i>Market Value</i>	<i>Percentage of Portfolio</i>	<i>Adjusted Cost / Original Cost</i>	<i>Unrealized Gain (Loss)</i>	<i>Estimated Annual Income</i>
TOTAL EQUITIES	11,335,797.51	100.00	17,168,618.22	(5,832,820.71)	163,831.23
TOTAL ACCOUNT	11,335,797.51	100.00	17,168,618.22	(5,832,820.71)	163,831.23



SEPARATE PAGES

ASSET ALLOCATION	Percentage of Portfolio	Market Value
EQUITIES	100.00	1,217,896.73
TOTAL	100.00	1,217,896.73

TAX SUMMARY	Current Month	Year to Date
UNREALIZED CAPITAL GAINS		Total
CURRENT UNREALIZED GAIN (LOSS)		(284,466.88)

CHANGES IN ACCOUNT VALUE	Market Value
MARKET VALUE AS OF Dec 1 02 (INCLUDING ESTIMATED ACCRUALS)	1,251,263.76
CHANGE IN MARKET VALUE	(33,367.03)
MARKET VALUE AS OF Dec 31 02 (INCLUDING ESTIMATED ACCRUALS)	1,217,896.73

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The summary information in this statement may include assets not held by Goldman Sachs & Co



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EQUITIES	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
EQUITY MUTUAL FUNDS								
GOLDMAN SACHS EMERGING MARKETS EQUITY INSTITUTIONAL CLASS I (GEMIX)	166,835.168	7.3000	1,217,896.73	9.0051	1,502,363.61	(284,466.88)		
TOTAL EQUITY MUTUAL FUNDS			1,217,896.73		1,502,363.61	(284,466.88)		
TOTAL EQUITIES			1,217,896.73		1,502,363.61	(284,466.88)		

SUMMARY OF HOLDINGS	Market Value	Percentage of Portfolio	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL EQUITIES	1,217,896.73	100.00	1,502,363.61	(284,466.88)	
TOTAL ACCOUNT	1,217,896.73	100.00	1,502,363.61	(284,466.88)	



THE WALT & LILLY DISNEY FOUNDATION
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DECEMBER 2002 SHAREHOLDER STATEMENT

PAGE 1 OF 2

ACCOUNT HOLDINGS SUMMARY

PORTFOLIO NAME	SHARES OWNED	SHARE PRICE	MARKET VALUE	% OF HOLDINGS
TOTAL RETURN FUND	179,396.968	10.67	1,914,165.65	100.0
TOTAL			\$1,914,165.65	100.0%

PART II LINE 10 (c)
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ACCOUNT EARNINGS SUMMARY YEAR-TO-DATE

	LONG-TERM CAPITAL GAINS	DIVIDENDS & SHORT-TERM CAPITAL GAINS	TOTAL DIVIDENDS & CAPITAL GAINS
C#1 . . .			
1,914,166 . +			
C#2 . . .	17,555.15	124,092.86	141,648.01
209,343.44 . +			
C#3 . . .	\$17,555.15	\$124,092.86	\$141,648.01
157,778.85 . +			
C#4 . . .			
22,961.1 . +			
44,225 . +			
C#5 . . .			
110,274 . +			
1 . +			
<u>440,106.06 . *</u>			

To receive current market values, trade and dividend information for your account, call our 24 hour Audio Response line at (800) 987-4626. For questions about your statement call Shareholder Services at (800) 927-4648.



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Period Ending 12/31/2002	Account # 037-20699	Page 1 OF 35
Last Statement 11/29/2002		
Bernstein Advisor(s):	Paul Belme	(212) 756-4022
Advisor Associate(s):	Scott Zeechson Elizabeth Palmer	(212) 756-4081 (212) 756-4031

Account Summary	Opening Balance	%	Closing Balance	%
Cash	1,069,764	4.5	1,908,172	8.4
Fixed Income-Taxable	22,512,933	95.5	20,934,344	91.6
Total Portfolio Value	23,582,697	100.0	22,842,516	100.0

Income Summary	Current Month	Year To Date
Credit Interest	3,826	60,661
Municipal Bond Interest	259	2,054
Taxable Bond Interest	85,425	1,320,199
Total Income	89,510	1,382,915

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Account # 037-20699
 Period Ending 12/31/2002
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PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
400,346 022	FEDL HOME LOAN MTG CORP#C57999 DATED DATE 06/01/02 BOOK ENTRY ONLY DUE 06/01/2032 7.000% FACTOR = 78499220	105.139	420,920 2,335 AI	7.000%	28,024
185,614 695	FEDL HOME LOAN MTG CORP#C68162 DATED DATE 06/01/02 BOOK ENTRY ONLY DUE 06/01/2032 7.000% FACTOR = 75761100	105.139	195,153 1,083 AI	7.000%	12,993
170,000	NOMDURA ASSET SECS CORP COML MTG PASS THRU CTF SER 1998-D6 CL A1-B INTEREST FROM DATE 03/30/98 DATED DATE 03/27/98 BOOK ENTRY ONLY DELAY DAYS 4 DUE 03/15/2030 6.590% FACTOR = 1.00000000	113.413	192,802 622 AI	6.590%	11,203
195,000	COMMERCIAL MTG ASSET TRUST SERIES 1999-C1 CL-A3 INTEREST FROM DATE 03/11/99 DATED DATE 03/19/99 BOOK ENTRY ONLY DELAY DAYS 6 DUE 09/17/2010 6.640% FACTOR = 1.00000000	113.690	221,696 719 AI	6.640%	12,948
350,000	CITIBANK CR CARD ISSUANCE TR NT CL 2001-A6 INTEREST FROM DATE 06/20/01 DATED DATE 06/15/01 BOOK ENTRY ONLY DUE 06/15/2008 5.650% FACTOR = 1.00000000	109.056	381,696 879 AI	5.650%	19,775

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 Period Ending 12/31/2002
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PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
95,000	GE CAPITAL COMMERCIAL MTG SERIES 2002-1 CL A-2 INTEREST FROM DATE 04/01/02 DATED DATE 04/05/02 BOOK ENTRY ONLY DELAY DAYS 9 DUE 12/10/2035 5 994% FACTOR = 1 00000000	110 418	104,897 475 AI	5 994%	5,694
105,000	BEAR STEARNS COML MTG SECS INC SERIES 2002-PBW1 CL A-2 INTEREST FROM DATE 10/01/02 DATED DATE 09/24/02 BOOK ENTRY ONLY DELAY DAYS 10 DUE 11/11/2035 4 720% FACTOR = 1 00000000	101 156	106,214 413 AI	4 720%	4,956
100,000	BEAR STEARNS COML MTG SECS INC SERIES 2002-TOP8 CLASS A2 INTEREST FROM DATE 10/01/02 DATED DATE 09/27/02 BOOK ENTRY ONLY DELAY DAYS 14 DUE 08/15/2038 4 830% FACTOR = 1 00000000	101 882	101,882 403 AI	4 830%	4,830
135,000	MORGAN STANLEY DEAN WITTER CAP SERIES 2002-IQ3 CL A4 INTEREST FROM DATE 12/01/02 DATED DATE 12/05/02 FIRST COUPON 01/15/2003 BOOK ENTRY ONLY DELAY DAYS 1 DUE 12/15/2012 5 080% FACTOR = 1 00000000	103 288	139,439 571 AI	5 080%	6,858

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Account # 037-20689
 Period Ending 12/31/2002
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PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
35,000	CAROLINA POWER & LIGHT CO NOTE INTEREST FROM DATE 07/30/02 DATED DATE 07/25/02 FIRST COUPON 01/15/2003 BOOK ENTRY ONLY DUE 07/15/2012 6 500% JJ 15	109 641	38,374 948 AI	6 500%	2,275
70,000	ANTHEM INC NOTE INTEREST FROM DATE 07/31/02 DATED DATE 07/26/02 FIRST COUPON 02/01/2003 BOOK ENTRY ONLY DUE 08/01/2012 6 800% FA 01	109 125	76,388 1,997 AI	6 800%	4,760
105,000	AT&T CORP SENIOR NOTE INTEREST FROM DATE 05/15/02 DATED DATE 05/15/02 BOOK ENTRY ONLY DUE 11/15/2011 7 800% MN 15	109 584	115,063 1,047 AI	7 800%	8,190
75,000	GOLDMAN SACHS GROUP INC NOTES INTEREST FROM DATE 08/27/02 DATED DATE 08/20/02 FIRST COUPON 03/01/2003 BOOK ENTRY ONLY DUE 09/01/2012 5 700% MS 01	104 361	78,271 1,472 AI	5 700%	4,275
35,000	COX COMMUNICATIONS INC NEW NOTES INTEREST FROM DATE 09/20/02 DATED DATE 09/17/02 FIRST COUPON 04/01/2003 BOOK ENTRY ONLY DUE 10/01/2012 7 125% AD 01	111 234	38,932 700 AI	7 125%	2,494

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PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income	
				Rate	Amount
70,000	DEERE JOHN CAPITAL CORP GLOBAL NOTES INTEREST FROM DATE 08/22/02 DATED DATE 08/15/02 FIRST COUPON 02/22/2003 BOOK ENTRY ONLY DUE 08/22/2007 4 500% FA 22	104 434	73,104 1,129 AI	4 500%	3,150
55,000	VERIZON GLOBAL FUNDING CORP NTS INTEREST FROM DATE 08/26/02 DATED DATE 08/21/02 FIRST COUPON 03/01/2003 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 09/01/2012 7 375% MS 01	115 190	63,355 1,408 AI	7 375%	4,056
60,000	BANC ONE CORP SUB DEB INTEREST FROM DATE 10/29/96 DATED DATE 10/24/96 BOOK ENTRY ONLY DUE 10/15/2026 7 625% AD 15	122 599	73,559 966 AI	7 625%	4,575
25,000	CINCINNATI GAS & ELECTRIC CO 1ST MTG INTEREST FROM DATE 09/23/02 DATED DATE 09/17/02 FIRST COUPON 03/15/2003 DUE 09/15/2012 5 700% MS 15	102 811	25,703 388 AI	5 700%	1,425
80,000	ROYAL BANK SCOTLAND GROUP PLC INTEREST FROM DATE 10/02/02 DATED DATE 09/25/02 FIRST COUPON 04/01/2003 BOOK ENTRY ONLY DUE 10/01/2014 5 000% AD 01	100 956	80,765 989 AI	5 000%	4,000



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PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
40,000	AT&T BROADBAND CORP NOTE INTEREST FROM DATE 11/18/02 DATED DATE 10/04/02 FIRST COUPON 05/15/2003 BOOK ENTRY ONLY DUE 11/15/2022 9 455% MN 15	117 582	47,033 452 AI	9 455%	3,782
25,000	CIT GROUP INC MEDIUM TERM NOTES INTEREST FROM DATE 11/05/02 DATED DATE 10/31/02 FIRST COUPON 05/01/2003 BOOK ENTRY ONLY DUE 11/01/2009 6 875% MN 01	107 749	26,937 267 AI	6 875%	1,719
125,000	AT&T CORP NOTE INTEREST FROM DATE 09/15/02 DATED DATE 09/15/02 FIRST COUPON 03/15/2003 BOOK ENTRY ONLY DUE 03/15/2013 6 500% MS 15	100 602	125,753 2,392 AI	6 500%	8,125
5,000	HOUSEHOLD FINANCE CORP INTEREST FROM DATE 11/27/02 DATED DATE 11/20/02 FIRST COUPON 05/27/2003 BOOK ENTRY ONLY DUE 11/27/2032 7 350% MN 27	109 584	5,479 35 AI	7 350%	368
35,000	AMERICAN GENERAL FINANCE CORP MEDIUM TERM SENIOR NOTE INTEREST FROM DATE 11/26/02 DATED DATE 11/26/02 FIRST COUPON 05/15/2003 BOOK ENTRY ONLY DUE 11/15/2007 4 500% MN 15	103 092	36,082 153 AI	4 500%	1,575

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PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
30,000	CIT GROUP INC NEW INTEREST FROM DATE 12/02/02 DATED DATE 12/02/02 FIRST COUPON 05/30/2003 BOOK ENTRY ONLY DUE 11/30/2007 5 500% MN 30	102 374	30,712 133 AI	5 500%	1,650
30,000	METLIFE INC SENIOR NOTES INTEREST FROM DATE 12/10/02 DATED DATE 12/03/02 FIRST COUPON 06/15/2003 BOOK ENTRY ONLY DUE 12/15/2032 6 500% JD 15	104 211	31,263 114 AI	6 500%	1,950
50,000	GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTE INTEREST FROM DATE 12/06/02 DATED DATE 12/03/02 FIRST COUPON 07/15/2003 BOOK ENTRY ONLY DUE 01/15/2013 5 450% JJ 15	103 649	51,825 189 AI	5 450%	2,725
60,000	COUNTRYWIDE HOME LOANS INC MEDIUM TERM NOTE INTEREST FROM DATE 12/17/02 DATED DATE 12/12/02 FIRST COUPON 06/19/2003 BOOK ENTRY ONLY DUE 12/19/2007 4 250% JD 19	101 398	60,839 99 AI	4 250%	2,550
60,000	CSX CORP DEB INTEREST FROM DATE 05/06/97 DATED DATE 05/06/97 BOOK ENTRY ONLY DUE 05/01/2027 7 950% MN 01	121 648	72,989 795 AI	7 950%	4,770

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PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
105,000	CHASE MANHATTAN CORP SUB NTS INTEREST FROM DATE 04/07/98 DATED DATE 04/02/98 BOOK ENTRY ONLY DUE 04/01/2008 6 375% AD 01	110 739	116,276 1,873 AI	6 375%	6,694
80,000	HOUSEHOLD FINANCE CORP NTS INTEREST FROM DATE 11/17/98 DATED DATE 11/17/98 BOOK ENTRY ONLY DUE 11/15/2008 6 500% MN 15	107 684	86,147 664 AI	6 500%	5,200
110,000	CITICORP MEDIUM TERM SUB NTS INTEREST FROM DATE 11/06/98 DATED DATE 10/30/98 BOOK ENTRY ONLY DUE 11/15/2008 6 375% MN 15	111 773	122,950 896 AI	6 375%	7,013
80,000	COMCAST CABLE COMMUNICATIONS INC SR NTS INTEREST FROM DATE 11/16/98 DATED DATE 11/16/98 BOOK ENTRY ONLY DUE 11/15/2008 6 200% MN 15	103 705	82,964 634 AI	6 200%	4,960
120,000	CONOCO INC NTS INTEREST FROM DATE 04/20/99 DATED DATE 04/20/99 BOOK ENTRY ONLY DUE 04/15/2029 6 950% AD 15	113 165	135,798 1,761 AI	6 950%	8,340

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PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
315,000	FORD MOTOR COMPANY GLOBAL LANDMARK SECS (GLOBL) RE-OPENING INTEREST FROM DATE 07/16/01 DATED DATE 07/16/99 BOOK ENTRY ONLY DUE 07/16/2031 7 450% JJ 16	86 777	273,348 10,756 AI	7 450%	23,468
95,000	***PROVINCE OF QUEBEC INTEREST FROM DATE 09/15/99 DATED DATE 09/16/99 DUE 09/15/2029 7 500% MS 15	125 090	118,836	7 500%	7,125
80,000	AMERADA HESS CORP NOTE INTEREST FROM DATE 10/01/99 DATED DATE 09/28/99 BOOK ENTRY ONLY DUE 10/01/2029 7 875% AD 01	116 011	92,809 1,575 AI	7 875%	6,300
30,000	TIME WARNER ENTERTAINMENT SR SUB DEBS INTEREST FROM DATE 01/15/94 DATED DATE 07/22/93 DUE 07/15/2033 8 375% JJ 15	112 506	33,752 1,159 AI	8 375%	2,513
205,000	TIME WARNER ENTMT CD L P SR DEB INTEREST FROM DATE 09/15/93 DATED DATE 09/15/93 DUE 03/15/2023 8 375% MS 15	110 546	226,619 5,055 AI	8 375%	17,169
70,000	WESTVACO CORP NOTES INTEREST FROM DATE 01/18/00 DATED DATE 01/18/00 BOOK ENTRY ONLY DUE 01/15/2030 8 200% JJ 15	117 877	82,514 2,647 AI	8 200%	5,740

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PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
65,000	BANK ONE CORP SUB NOTES INTEREST FROM DATE 08/02/00 DATED DATE 08/02/00 BOOK ENTRY ONLY DUE 08/01/2010 7 875% FA 01	120 114	78,074 2,119 AI	7 875%	5,119
155,000	CITIGROUP INC SUB NOTES INTEREST FROM DATE 10/11/00 DATED DATE 10/11/00 BOOK ENTRY ONLY DUE 10/01/2010 7 250% AD 01	115 407	178,881 2,778 AI	7 250%	11,238
100,000	SPRINT CAP CORP NT INTEREST FROM DATE 01/25/01 DATED DATE 01/18/01 BOOK ENTRY ONLY DUE 01/30/2011 7 625% JJ 30	93 524	93,524 3,177 AI	7 625%	7,625
130,000	J P MORGAN CHASE & CO GLOBAL NOTE INTEREST FROM DATE 01/30/01 DATED DATE 01/25/01 BOOK ENTRY ONLY DUE 02/01/2011 6 750% FA 01	108 999	141,699 3,656 AI	6 750%	8,775
55,000	BRITISH TELECOM PLC INTEREST FROM DATE 12/13/00 DATED DATE 12/13/00 BOOK ENTRY ONLY DUE 12/15/2030 8 875% JD 15	128 665	70,766 203 AI	8 875%	4,881
30,000	VODAFONE AIRTOUCH PLC NOTE INTEREST FROM DATE 08/15/00 DATED DATE 08/15/00 DUE 02/15/2030 7 875% FA 15	120 159	36,048 886 AI	7 875%	2,363

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PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Income Amount
45,000	BRISTOL-MYER SQB INTEREST FROM DATE 09/28/01 DATED DATE 09/25/01 BOOK ENTRY ONLY DUE 10/01/2006 4 750% AD 01	105 228	47,352 528 AI	4 750%	2,138
55,000	CONOCO FDG CO NOTE INTEREST FROM DATE 10/11/01 DATED DATE 10/03/01 BOOK ENTRY ONLY DUE 10/15/2006 5 450% AD 15	108 123	59,468 624 AI	5 450%	2,998
35,000	HEALTH NET INC SR NTS INTEREST FROM DATE 04/12/01 DATED DATE 04/12/01 BOOK ENTRY ONLY DUE 04/25/2011 8 375% AD 15	114 958	40,235 619 AI	8 375%	2,931
125,000	GENERAL MOTORS ACCEPT CORP MEDIUM TERM NT INTEREST FROM DATE 09/12/01 DATED DATE 09/12/01 BOOK ENTRY ONLY DUE 09/15/2011 6 875% MS 15	99 558	124,448 2,530 AI	6 875%	8,594
100,000	FORD MOTOR CREDIT CO INTEREST FROM DATE 10/25/01 DATED DATE 10/25/01 BOOK ENTRY ONLY DUE 01/25/2007 8 500% JJ 25	98 919	98,919 2,799 AI	6 500%	6,500
165,000	GENERAL MOTORS ACCEPTANCE CORP GLOBAL NOTES INTEREST FROM DATE 11/02/01 DATED DATE 11/02/01 BOOK ENTRY ONLY DUE 11/01/2031 8 000% MN 01	100 974	166,607 2,163 AI	8 000%	13,200

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PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
95,000	AT&T WIRELESS SVCS INC SR NT INTEREST FROM DATE 09/01/01 DATED DATE 09/01/01 BOOK ENTRY ONLY DUE 03/01/2031 8 750% MS 01	98 000	93,100 2,748 AI	8 750%	8,313
135,000	KRAFT FOODS INC INTEREST FROM DATE 11/02/01 DATED DATE 10/30/01 BOOK ENTRY ONLY DUE 11/01/2011 5 625% MN 01	106 981	144,424 1,245 AI	5 625%	7,594
25,000	FIRSTENERGY CORP NT SER-C INTEREST FROM DATE 11/15/01 DATED DATE 11/08/01 BOOK ENTRY ONLY DUE 11/15/2031 7 375% MN 15	97 231	24,308 236 AI	7.375%	1,844
70,000	LEHMAN BROTHERS HOLDING MTN INTEREST FROM DATE 01/10/02 DATED DATE 01/10/02 BOOK ENTRY ONLY DUE 01/18/2012 6 625% JJ 18	111 006	77,704 2,100 AI	6 625%	4,638
35,000	TARGET CORP NOTE INTEREST FROM DATE 03/11/02 DATED DATE 03/04/02 BOOK ENTRY ONLY DUE 03/01/2012 5 875% MS 01	108 736	38,058 680 AI	5 875%	2,056

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PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
20,000	NATIONAL RURAL UTILITIES COOP FIN INTEREST FROM DATE 03/07/02 DATED DATE 03/07/02 BOOK ENTRY ONLY DUE 03/01/2012 7 250% MS 01	115 017	23,003 479 AI	7 250%	1,450
80,000	BANK AMERICA CORP INTEREST FROM DATE 04/22/02 DATED DATE 04/22/02 BOOK ENTRY ONLY DUE 04/15/2012 6 250% A0 15	111 657	89,326 1,056 AI	6 250%	5,000
110,000	GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTE INTEREST FROM DATE 03/20/02 DATED DATE 03/20/02 BOOK ENTRY ONLY DUE 03/15/2032 6 750% MS 15	111 274	122,401 2,186 AI	6 750%	7,425
6,800,000	FEDERAL NATIONAL MTGE ASSN DISC NOTE INTEREST FROM DATE 01/18/02 DATED DATE 01/18/02 BOOK ENTRY ONLY DUE 01/13/2003	99 954	6,796,872		
90,000	DEVON ENERGY CORP INTEREST FROM DATE 03/25/02 DATED DATE 03/25/02 BOOK ENTRY ONLY DUE 04/15/2032 7 950% A0 15	120 191	108,172 1,510 AI	7 950%	7,155
15,000	KROGER CO NT INTEREST FROM DATE 04/03/02 DATED DATE 03/26/02 BOOK ENTRY ONLY DUE 04/15/2012 6 750% A0 15	110 741	16,611 214 AI	6 750%	1,013

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PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
60,000	MORGAN STANLEY GROUP INC NOTES INTEREST FROM DATE 04/03/02 DATED DATE 03/27/02 BOOK ENTRY ONLY DUE 04/01/2032 7 250% A0 01	114 200	68,520 1,075 AI	7 250%	4,350
60,000	TECO ENERGY INC NOTE INTEREST FROM DATE 05/13/02 DATED DATE 05/13/02 BOOK ENTRY ONLY DUE 05/01/2007 6 125% MN 01	86 000	51,600 612 AI	6 125%	3,675
30,000	HOUSEHOLD FINANCE CORP GLOBAL NOTES INTEREST FROM DATE 05/22/02 DATED DATE 05/22/02 BOOK ENTRY ONLY DUE 05/15/2012 7 000% MN 15	109 017	32,705 263 AI	7 000%	2,100
344,105 977	G N M A PASS THRU POOL 448335X DATED DATE 04/01/01 BOOK ENTRY ONLY DUE 04/15/2031 6 500% FACTOR = 82345841	105 105	361,673 1,864 AI	6 500%	22,367
390,000	UNITED STATES TREASURY NOTES INFLATION INDEX BOND INTEREST FROM DATE 01/15/98 DATED DATE 01/15/98 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 01/15/2008 3 625% JJ 15 ADJUSTED AMOUNT = 437,642 INFLATION RATIO = 1 12216	109 625	479,766 7,286 AI	3 625%	15,865

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PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Income Amount
935,000	UNITED STATES TREASURY BONDS INTEREST FROM DATE 02/15/01 DATED DATE 02/15/01 BOOK ENTRY ONLY DUE 02/15/2031 5 375% FA 15	109 406	1,022,946 18,846 AI	5 375%	50,256
260,000	UNITED STATES TREASURY NOTE INTEREST FROM DATE 05/15/02 DATED DATE 05/15/02 BOOK ENTRY ONLY DUE 05/15/2007 4 375% MN 15	107 531	279,581 1,445 AI	4 375%	11,375
2,620,000	UNITED STATES TREASURY NOTE INTEREST FROM DATE 05/31/02 DATED DATE 05/22/02 BOOK ENTRY ONLY DUE 05/31/2004 3 250% MN 31	102 656	2,689,587 7,252 AI	3 250%	85,150
185,000	UNITED STATES TREASURY NOTE INTEREST FROM DATE 11/15/02 DATED DATE 11/15/02 FIRST COUPON 05/15/2003 BOOK ENTRY ONLY DUE 11/15/2012 4 000% MN 15	101 750	188,238 940 AI	4 000%	7,400
610,000	UNITED STATES TREASURY NOTE INTEREST FROM DATE 12/31/02 DATED DATE 12/19/02 FIRST COUPON 06/30/2003 BOOK ENTRY ONLY DUE 12/31/2004 1 750% JD 30	100 281	611,714	1 750%	10,675
1,400,000	UNITED STATES TREASURY NOTES INTEREST FROM DATE 02/28/98 DATED DATE 03/02/98 BOOK ENTRY ONLY DUE 02/28/2003 5 500% FA 28	100 688	1,409,632 25,950 AI	5 500%	77,000
Total Priced Portfolio Value			20,934,344	3.42%	716,368

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ASSET ALLOCATION	Percentage of Portfolio	Market Value
FIXED INCOME	99.31	15,777,884.97
EQUITIES	0.69	110,275.44
TOTAL	100.00	15,888,160.41

TAX SUMMARY	Current Month	Year to Date
REPORTABLE INCOME		
DIVIDENDS	57,163.20	754,231.16
UNREALIZED CAPITAL GAINS		<i>Total</i>
CURRENT UNREALIZED GAIN (LOSS)		727,102.68

CHANGES IN ACCOUNT VALUE	Market Value
MARKET VALUE AS OF Dec 1 02 (INCLUDING ESTIMATED ACCRUALS)	15,489,374.48
DIVIDENDS RECEIVED	57,163.20
CHANGE IN MARKET VALUE	341,622.73
MARKET VALUE AS OF Dec 31 02 (INCLUDING ESTIMATED ACCRUALS)	15,888,160.41

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The summary information in this statement may include assets not held by Goldman, Sachs & Co



FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
FIXED INCOME MUTUAL FUNDS								
GOLDMAN SACHS CORE FIXED INC I MUTUAL FUND CLASS I	1 542 315 246	10 2300	15 777 884 97	9 7586	15 050 782 29	727 102 68		846 731 07
TOTAL FIXED INCOME MUTUAL FUNDS			15 777 884 97		15,050,782 29	727,102 68		846,731 07
TOTAL FIXED INCOME			15,777,884 97		15,050,782 29	727,102 68		846 731 07

EQUITIES

	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
DIVIDENDS/INTEREST EARNED BUT NOT YET PAID								
U S DOLLAR			110,275 44					
TOTAL DIVIDENDS/INTEREST EARNED BUT NOT YET PAID			110,275 44					
TOTAL EQUITIES			110,275 44					



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High Yield

ASSET ALLOCATION	Percentage of Portfolio	Market Value
CASH AND CASH EQUIVALENTS	0.00	33.68
FIXED INCOME	99.16	5,229,810.60
EQUITIES	0.84	44,325.92
TOTAL	100.00	5,273,970.20

TAX SUMMARY	Current Month	Year to Date
REPORTABLE INCOME		
DIVIDENDS	43,849.34	475,029.06
UNREALIZED CAPITAL GAINS		Total
CURRENT UNREALIZED GAIN (LOSS)		(1,643,231.12)

CHANGES IN ACCOUNT VALUE	Market Value
MARKET VALUE AS OF Dec 1 02 (INCLUDING ESTIMATED ACCRUALS)	5,178,058.83
DIVIDENDS RECEIVED	43,849.34
CHANGE IN MARKET VALUE	52,062.03
MARKET VALUE AS OF Dec 31 02 (INCLUDING ESTIMATED ACCRUALS)	5,273,970.20

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CASH AND CASH EQUIVALENTS	<i>Quantity</i>	<i>Market Price</i>	<i>Market Value / Accrued Income</i>	<i>Unit Cost</i>	<i>Adjusted Cost / Original Cost</i>	<i>Unrealized Gain (Loss)</i>	<i>Yield to Maturity / Current Yield</i>	<i>Estimated Annual Income</i>
CASH BALANCE								
U S DOLLAR	33 68		33 68		33 68	0 00		
TOTAL CASH BALANCE			33 68					
TOTAL CASH AND CASH EQUIVALENTS			33 68		33 68			

FIXED INCOME	<i>Quantity</i>	<i>Market Price</i>	<i>Market Value / Accrued Income</i>	<i>Unit Cost</i>	<i>Adjusted Cost / Original Cost</i>	<i>Unrealized Gain (Loss)</i>	<i>Yield to Maturity in Percentage</i>	<i>Estimated Annual Income</i>
FIXED INCOME MUTUAL FUNDS								
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I	773,611 036	6 7600	5 229,610 60	8 8841	6,872,841 72	(1,643 231 12)		547 716 61
TOTAL FIXED INCOME MUTUAL FUNDS			5,229,610 60		6,872,841 72	(1,643,231 12)		547,716 61
TOTAL FIXED INCOME			5,229,610 60		6,872,841 72	(1,643,231 12)		547,716 61



PREP

ASSET ALLOCATION	Percentage of Portfolio	Market Value
FIXED INCOME	99.31	15,777,884.97
EQUITIES	0.69	110,275.44
TOTAL	100.00	15,888,160.41

TAX SUMMARY	Current Month	Year to Date
REPORTABLE INCOME		
DIVIDENDS	57,163.20	754,231.16
UNREALIZED CAPITAL GAINS		<i>Total</i>
CURRENT UNREALIZED GAIN (LOSS)		727,102.68

CHANGES IN ACCOUNT VALUE	Market Value
MARKET VALUE AS OF Dec 1 02 (INCLUDING ESTIMATED ACCRUALS)	15,489,374.48
DIVIDENDS RECEIVED	57,163.20
CHANGE IN MARKET VALUE	341,622.73
MARKET VALUE AS OF Dec 31 02 (INCLUDING ESTIMATED ACCRUALS)	15,888,160.41

THE WALT & LILLY DISNEY FOUNDATION
23-7425637



FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
FIXED INCOME MUTUAL FUNDS								
GOLDMAN SACHS CORE FIXED INC I MUTUAL FUND CLASS I	1 542 315 246	10 2300	15 777,884 97	9 7586	15,050,782 29	727 102 68		846,731 07
TOTAL FIXED INCOME MUTUAL FUNDS			15,777,884 97		15,050,782 29	727,102 68		846,731 07
TOTAL FIXED INCOME			15,777,884 97		15,050,782 29	727,102 68		846,731 07

EQUITIES

	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
DIVIDENDS/INTEREST EARNED BUT NOT YET PAID								
U S DOLLAR			110,275 44					
TOTAL DIVIDENDS/INTEREST EARNED BUT NOT YET PAID			110,275 44					
TOTAL EQUITIES			110,275 44					



The Walt & Lilly Disney Foundation
Michael Fisher, c/o Motto Kryla & Fisher LLP
899 Adams Street
Suite E
St Helena, CA 94574



For the quarter ended December 31, 2002

GS HEDGE FUND PORTFOLIO PLC

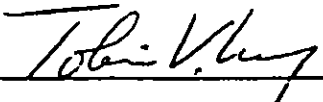
Statement of Changes in Net Asset Value (Unaudited)

	<u>Class B - Series 5</u>	<u>Total Fund</u>
Net asset value, beginning of period	-	\$104,694,711
Net income	363,341	3,197,881
Subscriptions	36,442,066	128,142,471
Redemptions	-	(1,113,458)
Change in net asset value	36,805,407	130,226,894
Net asset value, end of period	<u>\$36,805,407</u>	<u>\$234,921,605</u>
Net asset value per unit *	<u>\$100.96</u>	
Period rate of return	<u>0.96%</u>	

At the end of the period, The Walt & Lilly Disney Foundation owned 70,000,000 Class B - Series 5 Units for a total value of \$7,067,087.54.

(*) Net asset value per unit has been rounded to two decimal places for presentation purposes

To the best of the undersigned's knowledge and belief, the information contained in this report is accurate and complete


Tobin V. Levy, Chief Financial Officer
Goldman Sachs Princeton LLC, Commodity Pool Operator
GS HEDGE FUND PORTFOLIO PLC

cc: Richard Lawrence
J. K. Brown

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THE WALT & LILLY DISNEY FOUNDATION
23-7425637


Tradewinds Secured Debt Fund, Ltd.
Shareholder's Account Statement
December 31, 2002
The Walt and Lilly Disney Foundation

Dear Shareholder

Please be advised that as of December 31, 2002, your ownership interest in Tradewinds Secured Debt Fund, Ltd was as follows

	<u>Net Asset Value</u>	<u>Number of Shares Outstanding</u>	<u>Unaudited Capital Balance</u>
Beginning Capital @ 09/30/02	\$5 182	1 275 9580	\$6,613
Contribution		-	
Investment result			-\$67
Withdrawal			
Ending Capital @ 12/31/02	\$5 130	<u>1,275 9580</u>	<u>\$6,546</u>

Yours Sincerely,



Robert W Scandell, President
Tradewinds Financial Corporation
Investment Adviser of Tradewinds Secured Debt Fund

Period Cover *Dec 1 02 to Dec 31 02* Account Number *021-01138-2* Account Name *THE WALT AND LILLY DISNEY*

SUMMARY

ASSET ALLOCATION	<i>Percentage of Portfolio</i>	<i>Market Value</i>
CASH AND CASH EQUIVALENTS	100 00	185,273 02
TOTAL	100 00	185,273 02

TAX SUMMARY	<i>Current Month</i>	<i>Year to Date</i>
REPORTABLE INCOME		
DETAILS ON INTEREST EARNED ON CREDIT BALANCE	15 42	91 53

CHANGES IN ACCOUNT VALUE	<i>Market Value</i>
MARKET VALUE AS OF Dec 1 02 <small>(INCL UDING ESTIMATED ACCRUALS)</small>	15 78
CASH DEPOSITS	165,241 82
INTEREST RECEIVED	15 42
CHANGE IN MARKET VALUE	(0 00)
MARKET VALUE AS OF Dec 31 02 <small>(INCL UDING ESTIMATED ACCRUALS)</small>	185,273 02

ALTERNATIVE INVESTMENTS SUMMARY				
<small>not included in market value figures)</small>				
<i>Ownership</i>	<i>Capital Contributed to Date</i>	<i>Total Distributions to Date</i>	<i>Current Month Net Cash Flow</i>	<i>Market Value</i>
DEDICATED TO MARKET	7,000,000 00	0 00	0 00	7,054,985 23

THE WALT & LILLY DISNEY FOUNDATION
23-7425637



THE WALT AND LILLY DISNEY FOUNDATION

23-7425637

Statement 17
Form 990-PF, Part IV
Capital Gains and Losses for Tax on Investment Income

(See Detail at Referenced Tab - first column)

Ref	(a) Description	(b) P/D	(c) Acquired	(d) Sold	(e) Gross Sales	(g) Basis	(h) Gain (Loss)	(i) Gain (Loss)
A 1	1099-B Sanford Bernstein 737-20699	P	Various	Various	2,465,619	3,093,521	(627,902)	(627,902)
A 2	Sanford Bernstein 037-20699	P	Various	Various	3,294,995	3,374,086	(79,091)	(79,091)
B	Sanford Bernstein 037-20698	P	Various	Various	11,187,250	9,841,933	1,345,317	1,345,317
B	Sanford Bernstein CIL 20698	P	Various	Various	40	0	40	40
C	K-1 GS Pep Technology 2000, LP	P	Various	Various	0	19,668	(19,668)	(19,668)
D	K-1 GS Private Equity Partners '00, LP	P	Various	Various	0	523	(523)	(523)
E	K-1 GS Private Equity Partners '99, LP	P	Various	Various	0	8,155	(8,155)	(8,155)
F	Sale of GS Global Tactical Trading, LLC	P	Various	12/31/2002	4,129,400	3,846,804	282,596	282,596
G	K-1 GS Global Alpha Fund, LP	P	Various	Various	0	6,575	(6,575)	(6,575)
H	1099-Div GS Cap Gains Dist 021-01755	P	Various	Various	13,264	0	13,264	13,264
I 1	1099-B Goldman Sachs 021-01751-2	P	Various	Various	23,155,913	26,956,646	(3,800,733)	(3,800,733)
I 2	1099-Div GS Cap Gains Dist 021-01751	P	Various	Various	187	0	187	187
J	1099-B Goldman Sachs 021-01753-8	P	Various	Various	270,433	256,108	14,325	14,325
K	Northern Trust Company 26-75731	P	Various	Various	17,745	0	17,745	17,745
L	K-1 Vega Partners III, LP	P	Various	Various	0	22,121	(22,121)	(22,121)

2. Capital Gain Net Income or (net capital loss): **44,534,846** **47,426,140** **(2,891,294)** **(2,891,294)**

SANFORD C. BERNSTEIN & CO. LLC.
767 FIFTH AVENUE
NEW YORK NY 10153

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JV

Telephone Number: (212) 486-5800

RECIPIENT'S Name Street Address, City State and Zip Code
THE WALT AND LILLY DISNEY FOUNDATION 5X01022301
MIKE FISHER, CPA
C/O MOTTO KRYLA & FISHER LLP
899 ADAMS STREET, SUITE E
ST HELENA CA 94574-1160

Original 12/31/02 2nd B Notice



PAYER'S FED ID NUMBER	ACCOUNT NUMBER	ACCOUNT EXECUTIVE	RECIPIENT'S FED ID NUMBER
13-4132953	737-20699	375	23-7425637

2002 FORM 1099-INT: INTEREST INCOME

(OMB NO. 1545-0112)

*** NO REPORTABLE 2002 FORM 1099-INT INCOME ***

2002 FORM 1099-DIV: DIVIDENDS & DISTRIBUTIONS

(OMB NO. 1545-0110)

*** NO REPORTABLE 2002 FORM 1099-DIV INCOME ***

2002 FORM 1099-B: PROCEEDS FROM BROKER & BARTER EXCH TRANS

(OMB NO. 1545-0715)

(1A) DATE OF SALE	(5) DESCRIPTION	(1B) CUSIP	(2) STOCKS, BONDS, ETC (See note on back)	(4) FED TAX WITHHELD
1/13	EURO FORWARD		1223,677.44	0.00
12/16	EURO FORWARD		1241,941.28	0.00
2 ITEMS - Total			2,465,618.72	0.00

2002 FORM 1099-OID: ORIGINAL ISSUE DISCOUNT

(OMB NO. 1545-0117)

*** NO REPORTABLE 2002 FORM 1099-OID INCOME ***

2002 FORM 1099-MISC: MISCELLANEOUS INCOME

(OMB NO. 1545-0115)

*** NO REPORTABLE 2002 FORM 1099-MISC INCOME ***

END OF 2002 CONSOLIDATED FORM 1099

13 PAGES

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Portfolio Statement

1 JAN 02 - 31 JAN 02

Account number WDF01
Account Name WALD FOUNDATION/SANFORD C BER

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Page 69 of 155

Realized Gain/Loss Detail - Tax Lots

	Shares/Par	Proceeds	Cost	Realized gain/loss			Total	
				Short Term	Market Long Term	Translation	Short Term	Long Term
Total S/T translation gain/loss						685 49		
Total L/T translation gain/loss						- 8 048 70		
Total realized gains				16,890 29	22,913 20	3 369 40	20,255 81	22,913 20
Total realized losses				- 26,128 77	- 33,857 94	- 10 732 61	- 28,808 80	- 41,906 64
Total realized gain/loss		18,638 69	- 46,183 12	- 8,238 48	- 10,944 74	- 7,363 21	- 8,552 99	- 18,993 44

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

Portfolio Statement

FEB 02 12 28 FEB 02

Account Number WDF01
 Account Name WALD FOUNDATION/SANFORD C. BER

◆ **Realized Gain/Loss Detail - Tax Lots**

Realized gain/loss		Market		Cost		Shares/Par		Proceeds	
Short Term	Total	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term
-10,059.84									
-84,965.38									
46,038.43	36,069.46	9,781.90	40,284.69	37,837.19	40,284.69				
58,482.55	184,038.09	84,807.12	123,285.94	41,231.47	123,285.94				
-13,454.12	-147,966.63	-75,025.22	-83,001.25	3,384.28	3,384.28	677,965.58	839,386.33		
Total S/T translation gain/loss									
Total L/T translation gain/loss									
Total realized gains									
Total realized losses									
Total realized gain/loss									

THE WALT & LILLY DISNEY FOUNDATION
 23-7425637

The Northern Trust Company

A.V.

Portfolio Statement

1 MAR 02 31 MAR 02

Account number WDF01
 Account Name WALD FOUNDATION/SANFORD C.BER

◆ Realized Gain/Loss Detail - Tax Lots

Realized gain/loss		Market		Cost	Proceeds	Shares/Par
Short Term	Long Term	Short Term	Long Term			
Total S/T transaction gain/loss						
63,324.45						
Total L/T transaction gain/loss						
16,125.63						
Total realized gains						
184,107.26						
Total realized losses						
-139,864.83						
Total realized gain/loss						
44,142.43						
Realized gain/loss						
48,398.55						

A.1

THE WALT & LILLY DISNEY FOUNDATION
 23-7425637

The Northern Trust Company

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

Realized gain/loss		Market		Cost		Proceeds	Shares/Par	Total 5/1 transaction gain/loss	Total realized gain/loss
Short Term	Long Term	Short Term	Long Term	Short Term	Long Term				
38,022.88	1,823.89	42,106.82	25,491.00	30,828.98	47,106.82	428,504.20		38,022.88	
204,421.98	20,128.18	44,240.28	11,442.80	15,570.27	175,014.82	585,460.40		204,421.98	
168,288.10	11,442.80	29,414.88	132,808.10	15,265.68	132,808.10			168,288.10	

◆ Realized Gain/Loss Detail - Tax Lots

Account Number: WDF01
 Account Name: WALT & LILLY DISNEY FOUNDATION/NEORPC BER

A.1

Portfolio Statement

MAY 02 - 31 MAY 02

Account Name WALD FOUNDATION/SANFORD.C. BER

Account number WDF01

◆ Realized Gain/Loss Detail - Tax Lots

	Shares/Par	Proceeds	Cost	Realized gain/loss			Total	
				Short Term	Market Long Term	Translation	Short Term	Long Term
Total S/T translation gain/loss						4,903 45		
Total L/T translation gain/loss						54,682 41		
Total realized gains				41,345 95	43,873 14	24,864 40	66,804 96	39,042 42
Total realized losses				38,037 05	185,511 14	74,643 36	48,592 61	235,362 83
Total realized gain/loss		1,107,044 20	1,295,152 26	3,308 90	141,638 00	49,778 96	8,212 35	196,320 41

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

Portfolio Statement

1 JUN 02 - 30 JUN 02

Account Name WALD FOUNDATION/SANFORD C. BER

Account number WDF01

A.I.

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◆ Realized Gain/Loss Detail - Taxable

	Shares/Par	Proceeds	Cost	Realized gain/loss			Total	
				Short Term	Market Long Term	Translation	Short Term	Long Term
Total S/T translation gain/loss						- 51,963 41		
Total L/T translation gain/loss						7,084 64		
Total realized gains				67,776 47	44,054 33	79,384 14	101,034 43	48,995 19
Total realized losses				- 63,330 24	- 72,884 27	- 124,262 91	- 158,551 61	- 68,740 49
Total realized gain/loss		345,181 52	- 424,444 00	- 5,553 77	- 28 829 94	- 44,878 77	- 57,517 18	- 21,745 30

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

Portfolio Statement

1 JUL 02 - 31 JUL 02

Account number WDF01
Account Name WALD FOUNDATION/SANFORD C BER

17
8

◆ Realized Gain/Loss Detail - Taxable

	Shares/Par	Proceeds	Cost	Realized gain/loss			Total	
				Short Term	Market Long Term	Translation	Short Term	Long Term
Total S/T translation gain/loss						9,887.07		
Total L/T translation gain/loss						9,573.64		
Total realized gains				17,317.11	53,730.71	25,923.44	31,850.81	61,020.70
Total realized losses				- 26,387.49	- 57,968.03	- 6,462.73	- 31,034.12	- 55,684.38
Total realized gain/loss		261,777.47	- 255,624.46	- 9,070.38	- 4,237.32	19,460.71	816.69	5,336.32

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

Portuigo Statement

1 AUG 02 31 AUG 02

◆ Realized Gain/Loss Summary - Taxable

Realized gain/loss	Market	Short Term	Long Term	Translation	Short Term	Long Term	Total
Proceeds							
Cost							

Gain/Loss on Cash Disbursements

Total Gain/Loss on Cash Disbursements	1,067 80	0 00	0 00	1,067 80	0 00	1,067 80	0 00
Total S/T transition gain/loss for securities	8,485 52						
Total L/T transition gain/loss for securities	884 80						
Total realized gains	18 215 68	47,350 47	25,525 45	10,695 07	38,531 10	48,862 98	101 403 48
Total realized losses		21,157 28	88,828 06	7,520 62	25,877 41		101 403 48
Total realized gain/loss	1,067 80	26,193 19	16,697 39	3,174 45	12,653 69	48,862 98	101 403 48

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

The Northern Trust Company

Generated by The Northern Trust Company from periodic data on 13 Sep 02

AT

Account number WDF01
Account Name WALD FOUNDATION/SANFORD C BER

Portfolio Statement.

1 SEP 02 - 30 SEP 02

Account number WDF01
Account Name WALD FOUNDATION/SANFORD C BER

A.T.

◆ Realized Gain/Loss Summary - Taxable

	Proceeds	Cost	Realized gain/loss			
			Short Term	Market Long Term	Translation	Total Short Term Long Term
<i>Gain/Loss on Cash Disbursements</i>						
Gain/loss on cash disbursements						
Total realized gains for Gain/Loss on Cash Disbursements			0 00	0 00	8 915 87	8 915 87 0 00
Total realized losses for Gain/Loss on Cash Disbursements			0 00	0 00	- 3 600 39	- 3,600 39 0 00
Total Gain/Loss on Cash Disbursements	5 315 48	0 00	0 00	0 00	5 315 48	5,315 48 0 00
Total Gain/Loss on Cash Disbursements	5,315 48	0 00	0 00	0 00	5,315 48	5 315 48 0 00
Total S/T translation gain/loss for securities					- 63 930 85	
Total LT translation gain/loss for securities					- 1 707 78	
Total realized gains			69 538 09	30,788 11	26,680 34	72,971 83 29,877 31
Total realized losses			- 88,685 05	- 45,574 05	- 92,318 97	- 156 049 64 48,171 03
Total realized gains	111,736 81	- 211,308 34	- 19,148 96	- 14,785 94	- 85,638 63	63,077 31 51,009 2

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

Realized Gain/Loss Summary - Taxable

Realized gain/loss

Proceeds Cost Short Term Long Term Market Total

Short Term Transation Short Term Long Term Total

Gain/Loss on Cash Disbursements

Gain/loss on cash disbursements Total LT translation gain/loss Gain/Loss on Cash Disbursements 0 00

Total realized gains for Gain/Loss on Cash Disbursements 3,959 63

Total realized losses for Gain/Loss on Cash Disbursements - 2,120 57

Total Gain/Loss on Cash Disbursements 1,839 06

Total Gain/Loss on Cash Disbursements 1,839 06

Total 3/T translation gain/loss for securities 2,350 24

Total LT translation gain/loss for securities 18,051 53

Total realized gains 4,690 33

Total realized losses - 22,871 36

Total 3/T translation gain/loss for securities 29,380 22

Total LT translation gain/loss for securities 15,701 29

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

The Northern Trust Company

AT

Account number WDF01
Account Name WALD FOUNDATION/SANFORD.C.BER.

A.1

◆ Realized Gain/Loss Summary - Taxable

	Proceeds	Cost	Market		Realized gain/loss		Total	
			Short Term	Long Term	Translation	Short Term	Long Term	
<i>Gain/Loss on Cash Disbursements</i>								
Gain/loss on cash disbursements								
Total realized losses for Gain/Loss on Cash Disbursements			0 00	0 00	- 7,626 55	- 7,626 55		0 00
Total Gain/Loss on Cash Disbursements	- 53 41	0 00	0 00	0 00	- 53 41	- 53 41		0 00
Total Gain/Loss on Cash Disbursements	- 53 41	0 00	0 00	0 00	- 53 41	- 53 41		0 00
Total S/T translation gain/loss for securities					226 97			
Total L/T translation gain/loss for securities					16,968 01			
Total realized gains			16,411 23	121,001 37	44,018 39	22,984 37		118,563 22
Total realized losses			16,372 88	143,814 64	27,853 85	23,777 05		124,487 29
Total realized gain/loss	689,717 53	686,430 21	438 25	22,913 47	16,162 04	19,785 22		5,224 15

THE WALT & LILLY DISNEY FOUNDATION
 23-7425637

A.I.

◆ Realized Gain/Loss Detail - Taxable

Realized gain/loss		Market		Cost		Proceeds	Shares/Par	Total 6/7 transaction gains/losses		Total 6/7 transaction gains/losses	
Short Term	Long Term	Short Term	Long Term	Short Term	Long Term			Total 6/7 transaction gains/losses	Total 6/7 transaction gains/losses	Total realized gains	Total realized losses
29,261.52	7,917.91	10,833.53	74,623.48	17,148.19	10,833.53	148,848.02	148,848.02	18,656.40	10,833.53	29,508.21	27,318.36
	27,453.76	27,508.76	26,873.21	29,082.78	11,823.57	540,295.97	540,295.97	18,656.40	10,833.53	29,508.21	27,318.36
	47,169.73	27,453.76	26,873.21	29,082.78	11,823.57	540,295.97	540,295.97	18,656.40	10,833.53	29,508.21	27,318.36
	52,125.97	27,453.76	26,873.21	29,082.78	11,823.57	540,295.97	540,295.97	18,656.40	10,833.53	29,508.21	27,318.36
	79,444.02	27,453.76	26,873.21	29,082.78	11,823.57	540,295.97	540,295.97	18,656.40	10,833.53	29,508.21	27,318.36
	79,444.02	27,453.76	26,873.21	29,082.78	11,823.57	540,295.97	540,295.97	18,656.40	10,833.53	29,508.21	27,318.36
	79,444.02	27,453.76	26,873.21	29,082.78	11,823.57	540,295.97	540,295.97	18,656.40	10,833.53	29,508.21	27,318.36
	79,444.02	27,453.76	26,873.21	29,082.78	11,823.57	540,295.97	540,295.97	18,656.40	10,833.53	29,508.21	27,318.36
	79,444.02	27,453.76	26,873.21	29,082.78	11,823.57	540,295.97	540,295.97	18,656.40	10,833.53	29,508.21	27,318.36
	79,444.02	27,453.76	26,873.21	29,082.78	11,823.57	540,295.97	540,295.97	18,656.40	10,833.53	29,508.21	27,318.36

THE WALT & LILLY DISNEY FOUNDATION
 23-7425637

33 pages
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ACCOUNT 037-20699

THE WALT AND LILLY DISNEY FOUNDATION
** SUMMARY OF KEY ITEMS **

The information listed below is a summary of all of the figures we believe you will need to compute your federal tax returns. Following this page are detailed reports showing you, wherever possible, how these numbers were derived and providing information you may need for your state or local returns.

Interest Income	\$	1,256,494.60	Fees		
Ordinary Dividends	\$	0.00	Investment-Management	\$	79,315.49 ✓
Capital Gains (Losses)			Purchased Interest	\$	351,621.02
Short-Term	\$	580,255.50	Taxable OID Income	\$	10,876.22
Long-Term (PAGE 31)	\$	(79,091.57)			
Total	\$	<u>501,163.93</u>			

THE WALT & LILLY DISNEY FOUNDATION
23-7425637

This information should be reviewed by your tax advisor or accountant.

..... CAPITAL GAINS

SHORT-TERM	OPEN DATE	CLOSE DATE	QUANTITY	DESCRIPTION	UNIT COST	SALE PRICE	TOTAL COST	TOTAL PROCEEDS	GAIN OR LOSS
	12/05/2001	01/08/2002	1,640,000	FNMA 30 YR TBA JAN DUE 01/14/2032	100.06	100.33	1,641,025.00	1,645,381.25	4,356.25
	12/05/2001	01/08/2002	660,000	FNMA 30 YR TBA JAN DUE 01/14/2032	100.16	100.30	661,031.25	661,985.16	953.91
	12/05/2001	01/08/2002	605,000	FCLMC 30 YR TBA JAN DUE 01/14/2032	98.00	98.16	592,900.00	593,845.31	945.31
	12/05/2001	01/08/2002	210,000	FCLMC 30 YR TBA JAN DUE 01/14/2032	97.91	98.14	205,603.12	206,095.31	492.19
	04/12/2001	01/11/2002	40,000	J P MORGAN CHASE DUE 02/01/2011	100.77	103.51	40,307.60	41,403.20	1,095.60
	12/13/2001	01/14/2002	105,000	FNMA 15 YR TBA JAN DUE 01/17/2017	101.81	103.22	106,903.12	108,379.69	1,476.57
	12/13/2001	01/14/2002	1,095,000	FNMA 15 YR TBA JAN DUE 01/17/2017	101.94	103.22	1,116,215.62	1,130,245.31	14,029.69
	12/13/2001	01/14/2002	1,010,000	FNMA 15 YR TBA JAN DUE 01/17/2017	103.40	104.38	1,044,324.22	1,054,187.50	9,863.28
	12/13/2001	01/14/2002	65,000	FNMA 15 YR TBA JAN DUE 01/17/2017	103.37	104.30	67,193.75	67,792.97	599.22
	05/09/2001	01/15/2002	90,000	WORLDCOM INC DUE 05/15/2031	98.10	105.66	88,288.20	95,090.40	6,802.20
	09/26/2001	01/15/2002	10,000	AT&T WIRELESS DUE 03/01/2031	107.73	113.39	10,773.50	11,339.30	565.80
	12/18/2001	01/15/2002	384	GNMA 30 YR POOL#552246 DUE 12/15/2031	102.50	100.00	393.60	384.00	-9.60
	12/18/2001	01/15/2002	.742	GNMA 30 YR POOL#552246 DUE 12/15/2031	102.43	100.00	0.76	0.74	-0.02
	02/15/2001	01/17/2002	160,000	US TREASURY BONDS DUE 12/15/2031	99.35	99.47	158,955.20	159,150.00	194.80
	08/13/2001	01/17/2002	40,000	US TREASURY BONDS DUE 02/15/2031	98.50	99.47	39,400.00	39,787.50	387.50
	05/22/2001	01/25/2002	120,000	UNION PACIFIC CORP DUE 02/15/2031	90.52*	96.56	108,620.80*	115,868.40	7,247.60
	03/22/2001	01/25/2002	185,000	INTL BK RECON & DEVELOP DUE 03/28/2006	99.79	100.98	184,604.10	186,812.98	2,208.88
	03/26/2001	01/25/2002	30,000	INTL BK RECON & DEVELOP DUE 03/28/2006	99.33	100.98	29,799.90	30,294.02	494.12
	11/28/2001	01/25/2002	55,000	U S TREASURY NOTES DUE 10/15/2006	109.33	108.37	60,133.15	59,604.11	-529.04
	11/28/2001	01/28/2002	100,000	U S TREASURY NOTES DUE 10/15/2006	109.33	108.51	109,333.00	108,511.70	-821.30
	12/17/2001	01/29/2002	195,000	CITICORP INC DUE 10/15/2006	105.97	107.86	206,633.70	210,334.80	3,701.10
	04/12/2001	01/29/2002	15,000	J P MORGAN CHASE DUE 10/01/2010	100.77	102.72	15,115.35	15,408.60	293.25
	06/21/2001	01/29/2002	30,000	J P MORGAN CHASE DUE 02/01/2011	101.24	102.72	30,373.20	30,817.11	443.91
	07/11/2001	01/29/2002	15,000	J P MORGAN CHASE DUE 02/01/2011	100.72	102.72	15,108.30	15,408.51	300.21

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07/17/2001	01/29/2002	5,000	J P MORGAN CHASE	100.97	102.72	5,048.40	5,136.20	87.80
07/17/2001	01/29/2002	10,000	J P MORGAN CHASE	101.02	102.72	10,101.70	10,272.40	170.70
07/18/2001	01/29/2002	20,000	J P MORGAN CHASE	101.05	102.72	20,209.20	20,544.83	335.63
08/01/2001	01/29/2002	25,000	J P MORGAN CHASE	102.74	102.72	25,686.25	25,681.03	-5.22
12/17/2001	01/29/2002	40,000	J P MORGAN CHASE	101.61	102.72	40,642.80	41,089.72	446.92
11/28/2001	01/29/2002	220,000	U S TREASURY NOTES	109.33	109.18	240,532.60	240,195.34	-337.26
11/13/2001	01/29/2002	395,000	U S TREASURY BONDS	133.11	127.64	525,782.13	504,195.78	-21,586.35
12/05/2001	01/30/2002	30,000	UNITED STATES TREASURY	100.59	100.14	30,178.13	30,040.93	-137.20
01/11/2002	01/30/2002	35,000	UNITED STATES TREASURY	100.78	100.14	35,273.44	35,047.82	-225.62
01/29/2002	01/30/2002	270,000	UNITED STATES TREASURY	100.16	100.14	270,421.74	270,369.20	-52.54
01/29/2002	01/30/2002	65,000	UNITED STATES TREASURY	100.16	100.15	65,101.70	65,096.27	-5.43
11/28/2001	01/31/2002	235,000	U S TREASURY NOTES	109.33	108.69	256,932.55	255,415.18	-1,517.37
01/29/2002	01/31/2002	530,000	U S TREASURY NOTES	108.62	108.69	575,671.16	576,044.20	373.04
11/28/2001	02/01/2002	90,000	FORD MOTOR CREDIT	103.26	101.65	92,934.90	91,482.30	-1,452.60
06/07/2001	02/01/2002	195,000	MERRILL LYNCH & CO	100.00	102.87	195,000.00	200,592.60	5,592.60
06/20/2001	02/01/2002	150,000	DISNEY (WALT)	99.82	100.79	149,731.50	151,177.50	1,446.00
01/14/2002	02/01/2002	105,000	FNMA 15 YR TBA	102.84	102.47	107,985.94	107,592.19	-393.75
01/14/2002	02/01/2002	1,095,000	FNMA 15 YR TBA	102.84	102.47	1,126,139.06	1,122,032.81	-4,106.25
05/17/2001	02/05/2002	455,000	CCIMT 1997-6 A	86.16*	90.66	392,027.59*	412,485.94	20,458.35
09/06/2001	02/05/2002	150,000	DCAT 2001-C A4	99.98	101.69	149,963.70	152,531.25	2,567.55
02/01/2002	02/05/2002	1,665,000	FNMA 30 YR TBA	102.54	102.78	1,707,275.39	1,711,307.81	4,032.42
01/08/2002	02/05/2002	1,345,000	FNMA 30 YR TBA	101.89	102.81	1,370,428.91	1,382,828.12	12,399.21
01/08/2002	02/05/2002	1,640,000	FNMA 30 YR TBA	99.94	101.00	1,638,975.00	1,656,400.00	17,425.00
01/08/2002	02/05/2002	660,000	FNMA 30 YR TBA	99.91	101.08	659,381.25	667,115.62	7,734.37
11/15/2001	02/07/2002	50,000	BANK ONE CORP	111.58	111.03	55,789.50	55,515.00	-274.50
11/15/2001	02/07/2002	50,000	BANK ONE CORP	111.58	111.03	55,789.50	55,515.00	-274.50

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06/07/2001	02/07/2002	100,000	MERRILL LYNCH & CO	100.00	102.68	100,000.00	102,684.00	2,684.00
02/06/2002	02/07/2002	130,000	U S TREASURY NOTES	99.96	130,137.80	129,949.28	-188.52	
02/07/2002	02/07/2002	90,000	U S TREASURY NOTES	99.96	89,071.20	89,964.92	893.72	
06/22/2001	02/08/2002	70,000	U S TREASURY BONDS	127.38	128.44	89,167.96	89,906.16	738.20
07/27/2001	02/08/2002	5,000	U S TREASURY BONDS	128.44	128.44	6,420.51	6,421.90	1.39
07/27/2001	02/08/2002	5,000	U S TREASURY BONDS	127.93	128.44	6,396.49	6,421.89	25.40
07/27/2001	02/08/2002	5,000	U S TREASURY BONDS	128.04	128.44	6,402.15	6,421.90	19.75
07/27/2001	02/08/2002	5,000	U S TREASURY BONDS	128.05	128.44	6,402.74	6,421.90	19.16
05/09/2001	02/11/2002	195,000	GOLDMAN SACHS GROUP INC	106.84	108.86	208,347.75	212,273.10	3,925.35
06/20/2001	02/13/2002	55,000	DISNEY (WALT)	99.82	100.98	54,901.55	55,539.55	638.00
02/07/2002	02/13/2002	65,000	U S TREASURY NOTES	98.97	64,329.20	64,344.93	15.73	
01/14/2002	02/13/2002	1,010,000	FNMA 15 YR TBA FEB	104.17	104.09	1,052,135.94	1,051,267.97	-867.97
01/14/2002	02/13/2002	65,000	FNMA 15 YR TBA FEB	104.09	104.09	67,660.94	67,658.40	-2.54
08/27/2001	02/15/2002	40,000	WILLIAMS COS	96.51	85.71	38,605.20	34,283.20	-4,322.00
12/18/2001	02/15/2002	336	GNMA 30 YR POOL#552246	102.50	100.00	344.40	336.00	-8.40
12/18/2001	02/15/2002	581	GNMA 30 YR POOL#552246	101.55	100.00	0.59	0.58	-0.01
01/23/2002	02/15/2002	419	GNMA 30 YR POOL#448335	99.65	100.00	417.55	419.00	1.45
01/23/2002	02/15/2002	705	GNMA 30 YR POOL#448335	99.29	100.00	0.70	0.71	0.01
02/13/2002	02/15/2002	55,000	US TREASURY NOTES	104.42	104.61	57,432.05	57,535.17	103.12
02/06/2002	02/20/2002	200,000	US TREASURY NOTES	96.13*	97.02	192,262.88*	194,046.80	1,783.92
11/14/2001	02/21/2002	35,000	FLEETBOSTON FINL CORP	99.60	98.54	34,861.75	34,488.65	-373.10
02/05/2002	02/21/2002	660,000	FNMA 30 YR TBA MAR	100.67	101.24	664,434.37	668,198.44	3,764.07
02/20/2002	02/21/2002	220,000	FNMA 30 YR TBA MAR	101.23	101.24	222,698.44	222,732.81	34.37
11/14/2001	02/25/2002	15,000	FLEETBOSTON FINL CORP	99.60	98.56	14,940.75	14,783.55	-157.20
06/20/2001	02/26/2002	35,000	DISNEY (WALT)	99.82	101.21	34,937.35	35,422.80	485.45
02/05/2002	02/26/2002	65,000	FNMA 30 YR TBA MAR	102.47	102.72	66,604.69	66,769.73	165.04

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02/05/2002	02/26/2002	285,000	FNMA 30 YR TBA MAR DUE 03/25/2032	100.59	101.20	286,692.04	288,428.91	1,736.87
02/05/2002	02/26/2002	1,345,000	FNMA 30 YR TBA MAR DUE 03/25/2032	102.50	102.72	1,378,625.00	1,381,619.73	2,994.73
02/05/2002	02/26/2002	1,665,000	FNMA 30 YR TBA MAR DUE 03/25/2032	102.47	102.76	1,706,104.69	1,710,917.58	4,812.89
11/14/2001	02/27/2002	40,000	FLEETBOSTON FINL CORP DUE 12/01/2006	99.60	98.54	39,842.00	39,416.40	-425.60
08/13/2001	02/27/2002	40,000	US TREASURY BONDS DUE 12/01/2006	98.50	99.63	39,400.00	39,850.00	450.00
02/05/2002	02/27/2002	160,000	FNMA 30 YR TBA MAR DUE 02/15/2031	100.59	101.50	160,949.92	162,400.00	1,450.08
02/07/2002	02/28/2002	45,000	U S TREASURY NOTES DUE 03/25/2033	98.97	100.14	44,535.60	45,063.27	527.67
02/05/2002	03/05/2002	490,000	FNMA 30 YR TBA MAR DUE 02/15/2012	100.67	100.96	493,292.19	494,689.45	1,397.26
02/05/2002	03/06/2002	1,195,000	FNMA 30 YR TBA MAR DUE 03/25/2033	100.59	101.05	1,202,095.54	1,207,556.84	5,461.30
12/20/2001	03/07/2002	460,000	FNMA 5 1/15/07 DUE 01/15/2007	99.90	100.39	459,553.80	461,772.84	2,219.04
02/06/2002	03/07/2002	115,000	US TREASURY NOTES DUE 11/15/2006	96.11	96.05	110,525.35	110,453.94	-71.41
03/07/2002	03/08/2002	210,000	FHLMC DUE 03/15/2007	99.73	98.50	209,426.70	206,839.71	-2,586.99
12/12/2001	03/11/2002	260,000	FNMA 5.375 11/15/11 DUE 11/15/2011	97.03	95.42	252,280.60	248,091.78	-4,188.82
02/05/2002	03/11/2002	225,000	FNMA 5.375 11/15/11 DUE 11/15/2011	98.30	95.42	221,170.50	214,695.22	-6,475.28
03/07/2002	03/11/2002	40,000	FHLMC DUE 11/15/2011	99.73	98.69	39,890.80	39,475.17	-415.63
03/07/2002	03/11/2002	170,000	FHLMC DUE 03/15/2007	99.73	98.69	169,535.90	167,768.58	-1,767.32
02/06/2002	03/11/2002	230,000	US TREASURY NOTES DUE 11/15/2006	96.11	95.21	221,050.70	218,976.10	-2,074.60
06/20/2001	03/12/2002	45,000	DISNEY (WALT) DUE 07/02/2004	99.82	100.17	44,919.45	45,074.25	154.80
06/20/2001	03/12/2002	45,000	DISNEY (WALT) DUE 07/02/2004	99.82	100.16	44,919.45	45,070.65	151.20
02/13/2002	03/13/2002	1,010,000	FNMA 15 YR TBA MAR DUE 07/02/2004	103.91	103.49	1,049,453.13	1,045,231.64	-4,221.49
02/13/2002	03/13/2002	65,000	FNMA 15 YR TBA MAR DUE 03/25/2017	103.91	103.46	67,539.06	67,247.07	-291.99
11/08/2001	03/15/2002	15,000	FIRST ENERGY DUE 03/25/2017	99.65	95.87	14,947.65	14,380.65	-567.00
01/25/2002	03/15/2002	40,000	HOUSEHOLD FINANCE CORP DUE 11/15/2011	99.01	96.57	39,602.40	38,629.20	-973.20
12/18/2001	03/15/2002	939	GNMA 30 YR POOL#552246 DUE 01/30/2007	102.50	100.00	962.47	939.00	-23.47

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12/18/2001	03/15/2002	102.20	DUE 12/15/2031 GNMA 30 YR POOL#552246 6.500%	100.00	0.51	0.50	0.50	-0.01
01/23/2002	03/15/2002	2.625	DUE 12/15/2031 GNMA 30 YR POOL#448335 6.500%	100.00	2.615	97	2,625.00	9.03
01/23/2002	03/15/2002	479	DUE 04/15/2031 GNMA 30 YR POOL#448335 6.500%	100.00	0.47	0.48	0.48	0.01
11/28/2001	03/18/2002	70,000	FORD MOTOR CREDIT DUE 07/16/2004 6.700%	100.74	72,282.70	70,520.10	-1,762.60	
06/20/2001	03/18/2002	45,000	DISNEY (WALT) DUE 07/16/2004 6.700%	100.00	44,919.45	44,998.65	79.20	
01/15/2002	03/18/2002	40,000	VERIZON DUE 12/01/2030 7.750%	108.14	45,401.60	43,254.40	-2,147.20	
01/25/2002	03/18/2002	40,000	HOUSEHOLD FINANCE CORP DUE 01/30/2007 5.750%	96.76	39,602.40	38,703.60	-898.80	
01/25/2002	03/18/2002	5,000	HOUSEHOLD FINANCE CORP DUE 01/30/2007 5.750%	96.84	4,950.30	4,842.00	-108.30	
01/25/2002	03/18/2002	30,000	HOUSEHOLD FINANCE CORP DUE 01/30/2007 5.750%	96.67	29,701.80	29,001.30	-700.50	
11/30/2001	03/19/2002	5,000	CITIGROUP INC DUE 01/30/2007 5.750%	105.29	5,358.55	5,264.68	-93.87	
11/30/2001	03/19/2002	30,000	CITIGROUP INC DUE 12/01/2005 6.750%	107.09	32,126.40	31,587.87	-538.53	
04/18/2001	03/19/2002	55,000	MORGAN ST DEAN WITTER DUE 04/15/2006 6.100%	102.64	54,947.20	56,454.20	1,507.00	
09/25/2001	03/19/2002	65,000	BRISTOL MYERS SQUIBB DUE 10/01/2006 4.750%	99.73	64,827.75	63,907.35	-920.40	
02/07/2002	03/20/2002	175,000	U S TREASURY NOTES DUE 02/15/2012 4.875%	96.02	173,974.50	168,027.32	-5,947.18	
02/07/2002	03/20/2002	20,000	U S TREASURY NOTES DUE 02/15/2012 4.875%	98.97	19,793.60	19,203.10	-590.50	
02/07/2002	03/20/2002	15,000	U S TREASURY NOTES DUE 02/15/2012 4.875%	99.41	14,912.10	14,402.34	-509.76	
02/26/2002	03/20/2002	1,525,000	FNMA 30 YR TBA APR DUE 04/15/2032 7.000%	101.87	1,562,170.35	1,553,474.61	-8,695.74	
02/26/2002	03/22/2002	1,410,000	FNMA 30 YR TBA APR DUE 04/15/2032 7.000%	101.82	1,443,928.12	1,435,666.41	-8,261.71	
02/26/2002	03/22/2002	140,000	FNMA 30 YR TBA APR DUE 04/15/2032 7.000%	101.82	143,414.02	142,548.44	-865.58	
11/28/2001	03/25/2002	40,000	FORD MOTOR CREDIT DUE 07/16/2004 6.700%	103.26	41,304.40	40,228.40	-1,076.00	
04/30/2001	03/25/2002	40,000	BRITISH TELECOM PLC DUE 12/15/2030 8.875%	113.78	42,447.20	45,511.20	3,064.00	
08/13/2001	03/27/2002	15,000	US TREASURY BONDS DUE 02/15/2031 5.375%	94.81	14,775.00	14,221.86	-553.14	
11/06/2001	03/27/2002	50,000	US TREASURY BONDS DUE 02/15/2031 5.375%	94.81	54,128.90	47,406.27	-6,722.63	
11/06/2001	03/27/2002	45,000	US TREASURY BONDS DUE 02/15/2031 5.375%	95.03	48,716.01	42,764.06	-5,951.95	
05/08/2001	03/28/2002	65,000	DAIMLER-CHRYSLER DCX DUE 05/15/2006 6.400%	99.67	64,786.15	65,191.75	405.60	

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08/22/2001	04/03/2002	45,000	INTERNATIONAL PAPER	100.00	100.20	45,000.00	45,091.80	91.80
02/07/2002	04/03/2002	20,000	U S TREASURY NOTES	99.41	96.51	19,882.80	19,302.34	-580.46
02/21/2002	04/03/2002	880,000	FNMA 30 YR TBA APR	100.84	100.18	887,425.00	881,615.63	-5,809.37
02/26/2002	04/03/2002	775,000	FNMA 30 YR TBA APR	103.91	104.05	805,273.44	806,363.28	1,089.84
02/27/2002	04/03/2002	430,000	FNMA 30 YR TBA APR	104.02	104.03	447,267.19	447,334.37	67.18
03/05/2002	04/03/2002	490,000	FNMA 30 YR TBA APR	100.56	100.21	492,756.25	491,052.73	-1,703.52
03/06/2002	04/03/2002	1,195,000	FNMA 30 YR TBA APR	100.66	100.18	1,202,842.19	1,197,193.95	-5,648.24
03/20/2002	04/03/2002	360,000	FNMA 30 YR TBA APR	99.37	100.21	357,750.00	360,773.44	3,023.44
03/20/2002	04/03/2002	690,000	FNMA 30 YR TBA APR	99.39	100.25	685,795.31	691,698.05	5,902.74
11/30/2001	04/04/2002	35,000	CITICORP INC	107.17	105.36	37,509.85	36,874.25	-635.60
04/18/2001	04/04/2002	160,000	MORGAN ST DEAN WITTER	99.90	102.54	159,846.40	164,057.60	4,211.20
05/21/2001	04/04/2002	105,000	WASHINGTON MUTUAL FIN	99.41	102.17	104,376.30	107,273.25	2,896.95
11/08/2001	04/05/2002	15,000	FIRST ENERGY	99.65	92.91	14,947.65	13,936.50	-1,011.15
02/06/2002	04/05/2002	255,000	US TREASURY NOTES	96.11	95.48	245,077.95	243,485.13	-1,592.82
02/07/2002	04/05/2002	55,000	US TREASURY NOTES	96.75	95.48	53,212.50	52,516.25	-696.25
02/15/2002	04/05/2002	30,000	US TREASURY NOTES	97.02	95.48	29,105.85	28,645.37	-460.48
02/21/2002	04/05/2002	35,000	US TREASURY NOTES	97.14	95.48	33,999.21	33,419.50	-579.71
02/25/2002	04/05/2002	15,000	US TREASURY NOTES	97.16	95.48	14,573.44	14,322.63	-250.81
02/26/2002	04/05/2002	20,000	US TREASURY NOTES	96.86	95.48	19,371.10	19,096.95	-274.15
02/27/2002	04/05/2002	40,000	US TREASURY NOTES	97.14	95.48	38,856.24	38,193.86	-662.38
03/12/2002	04/05/2002	15,000	US TREASURY NOTES	95.20*	95.48	14,280.47*	14,322.74	42.27
03/12/2002	04/05/2002	5,000	US TREASURY NOTES	95.20*	95.48	4,760.16*	4,774.25	14.09
07/27/2001	04/05/2002	5,000	U S TREASURY BONDS	128.41	124.91	6,420.51	6,245.08	-175.43
07/27/2001	04/05/2002	80,000	U S TREASURY BONDS	128.48	124.91	102,787.52	99,930.70	-2,856.82
07/30/2001	04/05/2002	5,000	U S TREASURY BONDS	128.05	124.91	6,402.54	6,245.32	-157.22
11/29/2001	04/05/2002	55,000	U S TREASURY BONDS	128.98	124.91	70,941.42	68,702.82	-2,238.60

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12/11/2001	04/05/2002	40,000	U S TREASURY BONDS	124.91	124.91	49,979.68	49,965.57	-14.11
12/26/2001	04/05/2002	195,000	U S TREASURY BONDS	125.54	124.91	244,793.64	243,583.09	-1,210.55
02/06/2002	04/05/2002	95,000	U S TREASURY BONDS	128.20	124.91	121,792.95	118,668.84	-3,124.11
02/21/2002	04/05/2002	75,000	U S TREASURY BONDS	128.31	124.91	96,231.45	93,686.13	-2,545.32
11/30/2001	04/08/2002	25,000	CITIGROUP INC	107.17	105.71	26,792.75	26,427.00	-365.75
06/08/2001	04/08/2002	55,000	TEXAS UTILITIES HOLDINGS	99.48	100.47	54,715.10	55,257.40	542.30
09/28/2001	04/09/2002	65,000	HOUSEHOLD FINANCE CORP	102.92	98.36	66,899.95	63,935.30	-2,964.65
05/08/2001	04/09/2002	65,000	DAIMLER-CHRYSLER DCX	99.67	101.02	64,786.15	65,664.30	878.15
02/07/2002	04/09/2002	90,000	U S TREASURY NOTES	99.41	97.38	89,472.60	87,641.13	-1,831.47
02/07/2002	04/09/2002	50,000	U S TREASURY NOTES	99.41	97.38	49,707.00	48,689.33	-1,017.67
03/13/2002	04/09/2002	65,000	FNMA 15 YR TBA APR	103.25	103.97	67,112.50	67,579.69	467.19
03/13/2002	04/09/2002	1,010,000	FNMA 15 YR TBA APR	103.28	103.94	1,043,140.62	1,049,768.75	6,628.13
02/07/2002	04/11/2002	50,000	U S TREASURY NOTES	99.41	97.53	49,707.00	48,765.58	-941.42
03/11/2002	04/11/2002	5,000	U S TREASURY NOTES	96.63*	97.53	4,831.32*	4,876.61	45.29
12/18/2001	04/15/2002	1,205	GNMA 30 YR POOL#552246	102.50	100.00	1,235.12	1,205.00	-30.12
12/18/2001	04/15/2002	361	GNMA 30 YR POOL#552246	102.49	100.00	0.37	0.36	-0.01
01/23/2002	04/15/2002	2,990	GNMA 30 YR POOL#448335	99.66	100.00	2,979.72	2,990.00	10.28
01/23/2002	04/15/2002	722	GNMA 30 YR POOL#448335	98.34	100.00	0.71	0.72	0.01
03/04/2002	04/19/2002	35,000	NATL RURAL UTIL	99.60	102.89	34,861.05	36,010.45	1,149.40
11/06/2001	04/23/2002	15,000	US TREASURY BONDS	108.26	95.88	16,238.67	14,381.22	-1,857.45
11/14/2001	04/23/2002	235,000	US TREASURY BONDS	106.31	95.88	249,834.38	225,306.28	-24,528.10
12/11/2001	04/23/2002	65,000	US TREASURY BONDS	98.16	95.88	63,801.56	62,318.68	-1,482.88
01/15/2002	04/23/2002	10,000	US TREASURY BONDS	100.27	95.88	10,026.56	9,587.54	-439.02
04/09/2002	04/25/2002	70,000	FNMA 15 YR TBA MAY	103.62	104.41	72,537.50	73,084.37	546.87

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04/09/2002	05/01/2002	70,000	FNMA 15 YR TBA MAY DUE 05/25/2017	103.62	104.41	72,537.50	73,084.37	546.87
04/09/2002	04/25/2002	70,000	FNMA 15 YR TBA MAY DUE 05/25/2017	103.62	104.41	-72,537.50	-73,084.37	-546.87
03/22/2002	05/07/2002	1,410,000	FNMA 30 YR TBA MAY DUE 05/25/2032	101.31	103.20	1,428,506.25	1,455,108.99	26,602.74
03/22/2002	05/07/2002	140,000	FNMA 30 YR TBA MAY DUE 05/25/2032	101.31	103.20	141,837.50	144,484.37	2,646.87
04/03/2002	05/07/2002	430,000	FNMA 30 YR TBA MAY DUE 05/25/2032	103.67	104.52	445,789.06	449,433.98	3,644.92
04/03/2002	05/07/2002	775,000	FNMA 30 YR TBA MAY DUE 05/25/2032	103.69	104.52	803,578.12	810,026.37	6,448.25
04/03/2002	05/07/2002	880,000	FNMA 30 YR TBA MAY DUE 05/15/2032	99.72	101.34	877,525.00	891,825.00	14,300.00
04/03/2002	05/07/2002	690,000	FNMA 30 YR TBA MAY DUE 05/25/2032	99.78	101.31	688,490.62	699,056.25	10,565.63
04/03/2002	05/07/2002	850,000	FNMA 30 YR TBA MAY DUE 05/25/2032	99.75	101.34	847,875.00	861,421.87	13,546.87
04/03/2002	05/07/2002	1,195,000	FNMA 30 YR TBA MAY DUE 05/25/2032	99.72	101.34	1,191,639.06	1,211,057.81	19,418.75
04/05/2002	05/07/2002	470,000	FNMA 30 YR TBA MAY DUE 05/25/2032	100.06	101.34	470,293.75	476,315.62	6,021.87
04/23/2002	05/07/2002	1,115,000	FNMA 30 YR TBA MAY DUE 05/15/2032	100.80	101.34	1,123,885.16	1,129,982.81	6,097.65
04/25/2002	05/07/2002	185,000	FNMA 30 YR TBA MAY DUE 05/25/2032	101.19	101.34	187,196.87	187,485.94	289.07
03/12/2002	05/08/2002	5,000	US TREASURY NOTES	95.29*	96.25	4,764.30*	4,812.26	47.96
03/12/2002	05/08/2002	25,000	US TREASURY NOTES	95.29*	96.25	23,823.38*	24,061.98	238.60
03/15/2002	05/08/2002	40,000	US TREASURY NOTES DUE 11/15/2006	95.09*	96.25	38,034.52*	38,499.81	465.29
03/18/2002	05/08/2002	30,000	US TREASURY NOTES DUE 11/15/2006	95.11*	96.25	28,532.98*	28,874.97	341.99
03/25/2002	05/08/2002	20,000	US TREASURY NOTES DUE 11/15/2006	94.61*	96.25	18,921.19*	19,249.69	328.50
03/28/2002	05/08/2002	60,000	US TREASURY NOTES DUE 11/15/2006	94.88*	96.25	56,926.38*	57,749.96	823.58
04/04/2002	05/08/2002	140,000	US TREASURY NOTES DUE 11/15/2006	95.26*	96.25	133,576.07*	134,750.13	1,174.06
04/08/2002	05/08/2002	50,000	US TREASURY NOTES	95.51*	96.25	47,756.79*	48,125.09	368.30
04/08/2002	05/08/2002	20,000	US TREASURY NOTES DUE 11/15/2006	95.71*	96.25	19,142.66*	19,249.94	107.28
04/09/2002	05/08/2002	85,000	US TREASURY NOTES	95.39*	96.25	81,079.74*	81,812.68	732.94
04/09/2002	05/08/2002	55,000	US TREASURY NOTES	95.46*	96.25	52,501.40*	52,937.46	436.06
04/11/2002	05/08/2002	280,000	US TREASURY NOTES DUE 11/15/2006	95.78*	96.25	268,183.76*	269,500.88	1,317.12
04/25/2002	05/08/2002	35,000	US TREASURY NOTES	96.25	96.25	33,738.08	33,687.91	-50.17

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05/01/2002	05/08/2002	65,000	U S TREASURY NOTES	99.69	99.05	64,797.85	64,385.56	-412.29
01/15/2002	05/09/2002	10,000	US TREASURY BONDS	100.27	95.81	10,026.56	9,581.25	-445.31
01/25/2002	05/09/2002	5,000	US TREASURY BONDS	97.94	95.81	4,896.87	4,790.63	-106.24
01/25/2002	05/09/2002	95,000	US TREASURY BONDS	97.94	96.08	93,040.63	91,274.20	-1,766.43
04/09/2002	05/13/2002	940,000	FNMA 15 YR TBA MAY	103.62	104.59	974,075.00	983,181.25	9,106.25
04/09/2002	05/13/2002	65,000	FNMA 15 YR TBA MAY	103.66	104.61	67,376.56	67,993.55	616.99
12/18/2001	05/15/2002	3,978	GNMA 30 YR POOL#552246	102.50	100.00	4,077.45	3,978.00	-99.45
12/18/2001	05/15/2002	102,07	GNMA 30 YR POOL#552246	102.07	100.00	0.64	0.63	-0.01
01/23/2002	05/15/2002	1,429	GNMA 30 YR POOL#448335	99.66	100.00	1,424.08	1,429.00	4.92
01/23/2002	05/15/2002	.025	GNMA 30 YR POOL#448335	80.21*	100.00	0.02*	0.03	0.01
01/16/2002	05/17/2002	35,000	SPRINT CAPITAL CORP	105.53	89.89	36,934.80	31,460.10	-5,474.70
05/01/2002	05/20/2002	165,000	U S TREASURY NOTES	99.69	99.25	164,486.85	163,766.63	-720.22
05/07/2002	05/20/2002	230,000	U S TREASURY NOTES	99.87	99.25	229,694.10	228,280.14	-1,413.96
05/08/2002	05/20/2002	785,000	U S TREASURY NOTES	99.38	99.25	780,133.00	779,132.12	-1,000.88
05/16/2002	05/20/2002	70,000	U S TREASURY NOTES	99.41	99.25	69,587.14	69,477.36	-109.78
11/08/2001	05/28/2002	10,000	FIRST ENERGY	99.65	94.92	9,965.10	9,492.20	-472.90
05/07/2002	05/30/2002	1,350,000	FNMA 30 YR TBA JUN	100.94	101.61	1,362,656.25	1,371,779.30	9,123.05
01/29/2002	05/31/2002	65,000	CITICORP	104.05	104.14	67,634.45	67,691.00	56.55
10/22/2001	05/31/2002	25,000	FORD MOTOR COMPANY	93.57	97.21	23,393.00	24,303.50	910.50
03/11/2002	05/31/2002	210,000	U S TREASURY NOTES	96.68*	98.70	203,018.35*	207,268.32	4,249.97
11/27/2001	05/31/2002	35,000	U S TREASURY NOTES	102.23	100.00	35,779.10	35,000.00	-779.10
05/07/2002	06/03/2002	740,000	FNMA 30 YR TBA JUN	100.94	101.56	746,936.76	751,533.59	4,596.83
06/04/2002	06/04/2002	1,125,000	FNMA 30 YR TBA JUL	101.28	101.22	1,139,413.50	1,138,710.94	-702.56
05/07/2002	06/04/2002	1,755,000	FNMA 30 YR TBA JUN	100.94	101.75	1,771,453.86	1,785,643.95	14,190.09

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03/11/2002	06/05/2002	200,000	U S TREASURY NOTES	96.67*	98.72	193,348.93*	197,437.50	4,088.57
02/21/2002	06/05/2002	145,000	U S TREASURY NOTES	102.61	101.58	148,777.97	147,288.25	-1,489.72
05/13/2002	06/06/2002	940,000	FNMA 15 YR TBA JUN	104.27	104.56	980,096.87	982,887.50	2,790.63
05/13/2002	06/06/2002	65,000	FNMA 15 YR TBA JUN	104.28	104.61	67,782.81	67,996.09	213.28
02/21/2002	06/07/2002	290,000	U S TREASURY NOTES	102.61	101.53	297,555.95	294,440.63	-3,115.32
05/07/2002	06/07/2002	850,000	FNMA 30 YR TBA JUN	100.94	101.54	857,968.75	863,115.23	5,146.48
05/07/2002	06/07/2002	140,000	FNMA 30 YR TBA JUN	102.84	103.34	143,981.25	144,675.78	694.53
05/07/2002	06/07/2002	690,000	FNMA 30 YR TBA JUN	100.91	101.64	696,253.12	701,320.31	5,067.19
05/07/2002	06/10/2002	1,410,000	FNMA 30 YR TBA JUN	102.84	103.27	1,450,096.87	1,456,045.31	5,948.44
05/07/2002	06/10/2002	775,000	FNMA 30 YR TBA JUN	104.28	104.50	808,179.69	809,875.00	1,695.31
05/07/2002	06/10/2002	430,000	FNMA 30 YR TBA JUN	104.28	104.51	448,409.37	449,383.59	974.22
05/16/2002	06/14/2002	55,000	U S TREASURY NOTES	99.41	101.33	54,675.61	55,730.46	1,054.85
11/15/2001	06/17/2002	35,000	BANK ONE CORP	111.58	113.60	39,052.65	39,760.70	708.05
02/07/2002	06/17/2002	15,000	US BANK	101.58	104.64	15,237.00	15,695.70	458.70
12/18/2001	06/17/2002	3,787	GNMA 30 YR POOL#552246	102.50	100.00	3,881.67	3,787.00	-94.67
12/18/2001	06/17/2002	3,787	GNMA 30 YR POOL#552246	102.50	100.00	3,881.67	3,787.00	-94.67
12/18/2001	06/17/2002	102.36	GNMA 30 YR POOL#552246	102.36	100.00	0.26	0.25	-0.01
01/23/2002	06/17/2002	5,240	GNMA 30 YR POOL#448335	99.66	100.00	5,221.98	5,240.00	18.02
01/23/2002	06/17/2002	5,240	GNMA 30 YR POOL#448335	99.66	100.00	5,221.98	5,240.00	18.02
01/23/2002	06/17/2002	173	GNMA 30 YR POOL#448335	98.27	100.00	0.17	0.17	0.00
03/20/2002	06/18/2002	10,000	DEVON ENERGY	99.48	109.65	9,948.10	10,965.30	1,017.20
01/25/2002	06/19/2002	85,000	US TREASURY BONDS	98.02	99.63	83,313.26	84,681.06	1,367.80
02/06/2002	06/19/2002	80,000	US TREASURY BONDS	100.25	99.63	80,200.00	79,700.12	-499.88
02/15/2002	06/19/2002	20,000	US TREASURY BONDS	99.92	99.63	19,984.38	19,925.01	-59.37
03/06/2002	06/19/2002	25,000	US TREASURY BONDS	97.91	99.63	24,476.55	24,906.31	429.76
01/15/2002	06/20/2002	60,000	VERIZON	113.50	97.95	68,102.40	58,768.80	-9,333.60
02/08/2002	06/20/2002	65,000	VERIZON	112.46	97.95	73,097.05	63,666.20	-9,430.85

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05/31/2002	06/20/2002	5,000	KRAFT FOODS DUE 12/01/2030	98.31	99.23	4,915.65	4,961.65	46.00
05/16/2002	06/20/2002	25,000	U S TREASURY NOTES DUE 05/15/2007	99.41	101.64	24,852.55	25,410.05	557.50
05/22/2002	06/20/2002	50,000	U S TREASURY NOTES DUE 05/15/2007	99.77	101.64	49,884.75	50,819.98	935.23
05/28/2002	06/20/2002	30,000	U S TREASURY NOTES DUE 05/15/2007	99.58	101.64	29,873.43	30,491.66	618.23
05/31/2002	06/20/2002	300,000	U S TREASURY NOTES DUE 05/15/2007	99.98	101.64	299,929.80	304,921.52	4,991.72
06/04/2002	06/20/2002	420,000	U S TREASURY NOTES DUE 05/15/2007	100.36	101.69	421,509.48	427,087.29	5,577.81
06/04/2002	06/20/2002	430,000	U S TREASURY NOTES DUE 05/15/2007	100.36	101.64	431,545.42	437,055.80	5,510.38
06/05/2002	06/20/2002	5,000	U S TREASURY NOTES DUE 05/15/2007	100.25	101.69	5,012.50	5,084.34	71.84
06/05/2002	06/20/2002	40,000	U S TREASURY NOTES DUE 05/15/2007	100.29	101.69	40,114.40	40,675.10	560.70
06/06/2002	06/20/2002	45,000	U S TREASURY NOTES DUE 05/15/2007	100.22	101.69	45,098.44	45,759.52	661.08
03/11/2002	06/25/2002	30,000	U S TREASURY NOTES DUE 02/15/2012	96.70*	100.00	29,008.63*	30,000.00	991.37
01/09/2002	06/26/2002	15,000	BRITISH TELECOM PLC DUE 12/15/2030	116.77	108.29	17,515.50	16,243.50	-1,272.00
01/09/2002	06/26/2002	35,000	BRITISH TELECOM PLC DUE 12/15/2030	116.77	107.91	40,869.50	37,769.91	-3,099.59
01/09/2002	06/26/2002	10,000	BRITISH TELECOM PLC DUE 12/15/2030	116.77	107.97	11,677.00	10,797.20	-879.80
01/15/2002	06/26/2002	10,000	BRITISH TELECOM PLC DUE 12/15/2030	119.44	108.29	11,944.40	10,829.00	-1,115.40
12/17/2001	06/26/2002	40,000	WORLDCOM INC DUE 12/15/2030	101.39	11.00	40,555.60	4,400.00	-36,155.60
12/17/2001	06/26/2002	20,000	WORLDCOM INC DUE 05/15/2031	101.39	10.00	20,277.80	2,000.01	-18,277.79
02/08/2002	06/26/2002	5,000	VERIZON DUE 12/01/2030	112.46	95.71	5,622.85	4,785.25	-837.60
02/08/2002	06/26/2002	15,000	VERIZON DUE 12/01/2030	112.46	96.12	16,868.55	14,418.15	-2,450.40
02/08/2002	06/26/2002	15,000	VERIZON DUE 12/01/2030	112.46	96.35	16,868.55	14,451.90	-2,416.65
12/17/2001	06/27/2002	40,000	WORLDCOM INC DUE 05/15/2031	101.39	14.00	40,555.60	5,600.00	-34,955.60
03/11/2002	06/27/2002	10,000	U S TREASURY NOTES DUE 05/15/2031	96.70*	100.76	9,669.93*	10,075.78	405.85
03/06/2002	06/28/2002	65,000	US TREASURY BONDS DUE 02/15/2012	97.91	98.02	63,639.08	63,714.39	75.31
03/25/2002	06/28/2002	40,000	US TREASURY BONDS DUE 02/15/2031	93.56	98.02	37,425.00	39,208.92	1,783.92
04/05/2002	06/28/2002	70,000	US TREASURY BONDS DUE 02/15/2031	95.83	98.02	67,079.67	68,615.72	1,536.05

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..... C A P I T A L G A I N S

OPEN DATE	CLOSE DATE	QUANTITY	DESCRIPTION	UNIT COST	SALE PRICE	TOTAL COST	TOTAL PROCEEDS	GAIN OR LOSS
02/21/2002	06/28/2002	520,000	U S TREASURY NOTES DUE 02/15/2031	101.29	533,548.61	526,702.79	-6,845.82	
03/21/2002	06/28/2002	390,000	U S TREASURY NOTES DUE 10/31/2002	101.29	397,967.70	395,028.02	-2,939.68	
06/05/2002	06/28/2002	145,000	U.S. TREASURY BILLS DUE 11/29/2002	99.24*	143,901.74*	143,985.74	84.00	
06/07/2002	06/28/2002	60,000	U.S. TREASURY BILLS DUE 11/29/2002	99.25*	59,550.51*	59,580.34	29.83	
06/07/2002	07/01/2002	140,000	FNMA 30 YR TBA JUL DUE 07/15/2002	102.97	103.67	144,156.25	145,140.62	984.37
06/10/2002	07/01/2002	1,410,000	FNMA 30 YR TBA JUL DUE 07/25/2032	102.91	103.64	1,450,978.12	1,461,332.81	10,354.69
06/04/2002	07/08/2002	630,000	FNMA 30 YR TBA JUL DUE 07/25/2032	101.28	102.07	638,072.44	643,018.36	4,945.92
06/07/2002	07/08/2002	850,000	FNMA 30 YR TBA JUL DUE 07/15/2002	101.06	102.07	859,031.25	867,564.45	8,533.20
06/07/2002	07/08/2002	690,000	FNMA 30 YR TBA JUL DUE 07/25/2032	101.16	102.07	697,978.12	704,258.20	6,280.08
06/14/2002	07/08/2002	80,000	FNMA 30 YR TBA JUL DUE 07/15/2032	101.92	102.04	81,537.50	81,628.13	90.63
06/20/2002	07/08/2002	810,000	FNMA 30 YR TBA JUL DUE 07/25/2032	99.91	810,000.00	809,303.91	-696.09	
05/30/2002	07/08/2002	1,350,000	FNMA 30 YR TBA JUL DUE 07/25/2032	101.16	102.07	1,365,609.37	1,377,896.49	12,287.12
06/06/2002	07/09/2002	655,000	FCIMC 30 YR TBA JUL DUE 07/25/2032	102.93	103.97	674,189.45	680,995.31	6,805.86
06/06/2002	07/09/2002	50,000	FCIMC 30 YR TBA JUL DUE 07/15/2032	102.87	104.02	51,437.50	52,007.81	570.31
06/10/2002	07/09/2002	430,000	FNMA 30 YR TBA JUL DUE 07/25/2032	104.28	105.21	448,409.37	452,407.03	3,997.66
03/22/2002	07/10/2002	10,000	KPN NV DUE 10/01/2010	101.86	101.95	10,186.50	10,195.30	8.80
06/07/2002	07/10/2002	40,000	U S TREASURY NOTES DUE 05/15/2007	100.47	102.31	40,187.50	40,923.32	735.82
06/19/2002	07/10/2002	175,000	U S TREASURY NOTES DUE 05/15/2007	101.66	102.31	177,898.35	179,040.17	1,141.82
06/10/2002	07/10/2002	775,000	FNMA 30 YR TBA JUL DUE 05/15/2007	104.28	105.21	808,179.69	815,354.49	7,174.80
06/04/2002	07/10/2002	740,000	FNMA 30 YR TBA JUL DUE 07/15/2032	101.09	102.87	748,093.75	761,217.19	13,123.44
03/22/2002	07/11/2002	15,000	KPN NV DUE 10/01/2010	101.86	100.01	15,279.75	15,000.75	-279.00
09/25/2001	07/11/2002	10,000	BRISTOL MYERS SQUIBB DUE 10/01/2006	99.73	100.47	9,973.50	10,047.40	73.90
09/25/2001	07/11/2002	5,000	BRISTOL MYERS SQUIBB DUE 10/01/2006	99.73	100.25	4,986.75	5,012.70	25.95
07/08/2002	07/11/2002	1,115,000	FNMA 30 YR TBA AUG DUE 08/25/2032	101.69	102.47	1,133,815.62	1,142,526.56	8,710.94

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OPEN DATE	CLOSE DATE	QUANTITY	DESCRIPTION	UNIT COST	SALE PRICE	TOTAL COST	TOTAL PROCEEDS	GAIN OR LOSS
07/10/2002	07/11/2002	775,000	FNMA 30 YR TBA AUG	104.97	105.13	813,507.81	814,718.75	1,210.94
07/09/2002	07/11/2002	430,000	FNMA 30 YR TBA AUG	104.97	105.11	451,365.62	451,970.31	604.69
07/08/2002	07/12/2002	100,000	FNMA 30 YR TBA AUG	99.53	100.34	99,531.20	100,343.75	812.55
09/25/2001	07/15/2002	10,000	BRISTOL MYERS SQUIBB	99.73	100.74	9,973.50	10,073.90	100.40
12/18/2001	07/15/2002	4,300	GNMA 30 YR POOL#552246	102.50	100.00	4,407.50	4,300.00	-107.50
12/18/2001	07/15/2002	331	DUE 12/15/2031	99.70	100.00	0.33	0.00	0.00
01/23/2002	07/15/2002	426	GNMA 30 YR POOL#448335	99.65	100.00	424.53	426.00	1.47
01/23/2002	07/15/2002	299	DUE 04/15/2031	96.99	100.00	0.29	0.30	0.01
02/13/2002	07/16/2002	25,000	GENERAL MILLS INC	99.67	100.81	24,917.00	25,203.25	286.25
02/13/2002	07/16/2002	30,000	GENERAL MILLS INC	99.67	100.93	29,900.40	30,279.00	378.60
02/13/2002	07/17/2002	10,000	GENERAL MILLS INC	99.67	101.21	9,966.80	10,121.40	154.60
01/17/2002	07/18/2002	30,000	TIME WARNER	113.44	89.12	34,032.00	26,735.40	-7,296.60
04/03/2002	07/18/2002	80,000	AOL TIME WARNER	99.05	87.25	79,240.00	69,797.60	-9,442.40
07/10/2002	07/18/2002	245,000	FNMA 5.25% 4/15/07	104.21	104.38	255,307.15	255,718.44	411.29
07/10/2002	07/18/2002	215,000	FNMA 5.25% 4/15/07	104.58	104.38	224,844.85	224,406.10	-438.75
07/11/2002	07/18/2002	250,000	FNMA 5.25% 4/15/07	104.82	104.38	262,045.00	260,937.96	-1,107.04
12/18/2001	07/18/2002	350,067	GNMA 30 YR POOL#552246	102.50	102.91	358,818.67	360,268.79	1,450.12
03/11/2002	07/18/2002	30,000	U S TREASURY NOTES	96.72*	101.97	29,015.70*	30,590.63	1,574.93
04/11/2002	07/19/2002	10,000	AT&T WIRELESS	99.50	78.50	9,950.00	7,850.00	-2,100.00
04/11/2002	07/19/2002	5,000	AT&T WIRELESS	99.50	78.00	4,975.00	3,900.00	-1,075.00
03/15/2002	07/19/2002	15,000	U S TREASURY NOTES	96.40*	102.33	14,459.50*	15,349.22	889.72
04/04/2002	07/19/2002	10,000	U S TREASURY NOTES	97.04*	102.33	9,704.37*	10,232.81	528.44
04/11/2002	07/23/2002	10,000	AT&T WIRELESS	99.50	72.00	9,950.00	7,200.00	-2,750.00
04/11/2002	07/23/2002	5,000	AT&T WIRELESS	99.50	71.00	4,975.00	3,550.00	-1,425.00
06/19/2002	07/23/2002	70,000	U S TREASURY NOTES	101.66	104.05	71,159.34	72,832.83	1,673.49

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04/04/2002	07/26/2002	50,000	U S TREASURY NOTES DUE 02/15/2012	97.05*	103.86	48,523.54*	51,929.70	3,406.16
07/08/2002	07/26/2002	630,000	FNMA 30 YR TBA AUG DUE 08/25/2032	101.69	102.84	640,631.25	647,915.62	7,284.37
07/10/2002	07/26/2002	490,000	FNMA 30 YR TBA AUG DUE 08/25/2032	102.48	102.84	502,173.07	503,934.37	1,761.30
03/22/2002	07/29/2002	10,000	KPN NV DUE 10/01/2010	101.86	99.19	10,186.50	9,918.80	-267.70
03/22/2002	07/29/2002	20,000	KPN NV DUE 10/01/2010	101.86	99.32	20,373.00	19,863.40	-509.60
07/18/2002	07/29/2002	1,145,000	FANNIE MAE DUE 08/13/2002	99.94*	99.94	1,144,288.96*	1,144,288.96	0.00
04/05/2002	07/30/2002	110,000	US TREASURY BONDS DUE 02/15/2031	95.83	99.89	105,410.91	109,879.66	4,468.75
06/19/2002	07/30/2002	280,000	U S TREASURY NOTES DUE 02/15/2031	101.66	103.43	284,637.36	289,603.39	4,966.03
06/19/2002	07/30/2002	75,000	U S TREASURY NOTES DUE 05/15/2007	101.66	103.43	76,242.49	77,572.05	1,329.56
03/20/2002	08/01/2002	20,000	DEVON ENERGY DUE 05/15/2007	99.48	110.86	19,896.20	22,171.20	2,275.00
04/04/2002	08/01/2002	35,000	U S TREASURY NOTES DUE 04/15/2032	97.05*	103.25	33,968.85*	36,136.14	2,167.29
07/08/2002	08/05/2002	235,000	FNMA 30 YR TBA AUG DUE 08/25/2032	101.69	103.31	238,965.63	242,775.20	3,809.57
07/08/2002	08/05/2002	850,000	FNMA 30 YR TBA AUG DUE 08/25/2032	101.69	103.34	864,343.75	878,388.67	14,044.92
07/08/2002	08/05/2002	80,000	FNMA 30 YR TBA AUG DUE 08/25/2032	101.66	103.37	81,325.00	82,696.88	1,371.88
07/08/2002	08/05/2002	690,000	FNMA 30 YR TBA AUG DUE 08/25/2032	101.69	103.31	701,643.75	712,829.30	11,185.55
07/10/2002	08/05/2002	250,000	FNMA 30 YR TBA AUG DUE 08/25/2032	102.48	103.31	256,211.30	258,271.48	2,060.18
04/05/2002	08/06/2002	5,000	US TREASURY BONDS DUE 02/15/2031	95.83	102.39	4,791.40	5,119.53	328.13
04/05/2002	08/06/2002	5,000	US TREASURY BONDS DUE 02/15/2031	95.83	101.83	4,791.40	5,091.41	300.01
06/19/2002	08/06/2002	75,000	U S TREASURY NOTES DUE 05/15/2007	101.66	104.87	76,242.15	78,650.26	2,408.11
07/05/2002	08/06/2002	105,000	U S TREASURY NOTES DUE 05/15/2007	101.37	104.87	106,443.75	110,110.63	3,666.88
07/11/2002	08/06/2002	5,000	U S TREASURY NOTES DUE 05/15/2007	102.37	104.87	5,118.75	5,243.37	124.62
07/11/2002	08/06/2002	10,000	U S TREASURY NOTES DUE 05/15/2007	102.50	104.87	10,250.00	10,486.75	236.75
07/15/2002	08/06/2002	10,000	U S TREASURY NOTES DUE 05/15/2007	102.72	104.87	10,271.88	10,486.75	214.87
07/01/2002	08/06/2002	730,000	FNMA 30 YR TBA AUG DUE 05/15/2007	103.28	104.16	753,952.76	760,340.62	6,387.86
11/08/2001	08/07/2002	20,000	FIRST ENERGY DUE 11/15/2011	99.65	89.10	19,930.20	17,819.80	-2,110.40
11/08/2001	08/07/2002	20,000	FIRST ENERGY DUE 11/15/2011	99.65	89.49	19,930.20	17,897.60	-2,032.60

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06/26/2002	08/07/2002	155,000	U S TREASURY BONDS	101.12	102.40	156,743.75	158,717.67	1,973.92
06/26/2002	08/07/2002	315,000	U S TREASURY BONDS	101.00	102.40	318,150.00	322,554.82	4,404.82
06/26/2002	08/07/2002	320,000	U S TREASURY BONDS	101.07	102.40	323,424.96	327,674.87	4,249.91
08/05/2002	08/07/2002	290,000	FNMA 30 YR TBA SEP	102.94	102.77	298,518.75	298,020.31	-498.44
08/05/2002	08/07/2002	850,000	FNMA 30 YR TBA SEP	102.97	102.75	875,234.37	873,375.00	-1,859.37
09/26/2001	08/08/2002	15,000	AT&T WIRELESS	107.73	62.75	16,160.25	9,412.50	-6,747.75
04/05/2002	08/08/2002	10,000	US TREASURY BONDS	95.83	102.16	9,582.81	10,215.63	632.82
04/05/2002	08/08/2002	10,000	U S TREASURY NOTES	97.47*	104.04	9,746.55*	10,403.51	656.96
04/19/2002	08/08/2002	30,000	U S TREASURY NOTES	97.52*	104.04	29,254.84*	31,210.56	1,955.72
04/24/2002	08/08/2002	50,000	U S TREASURY NOTES	98.11	104.04	49,052.75	52,017.61	2,964.86
06/26/2002	08/08/2002	25,000	U S TREASURY BONDS	101.12	102.23	25,281.25	25,557.63	276.38
08/06/2002	08/08/2002	10,000	U S TREASURY NOTES	99.59	99.54	9,958.90	9,953.91	-4.99
07/08/2002	08/08/2002	710,000	FNMA 30 YR TBA AUG	99.53	101.34	706,671.92	719,485.16	12,813.24
07/11/2002	08/08/2002	885,000	FNMA 30 YR TBA AUG	100.42	101.34	888,733.59	896,823.05	8,089.46
07/23/2002	08/08/2002	85,000	FNMA 30 YR TBA AUG	101.20	101.30	86,016.02	86,108.98	92.96
07/01/2002	08/09/2002	140,000	FNMA 30 YR TBA AUG	103.31	104.20	144,637.50	145,873.44	1,235.94
07/09/2002	08/09/2002	50,000	FCM 30 YR TBA AUG	103.69	104.27	51,843.75	52,132.81	289.06
07/09/2002	08/12/2002	655,000	FCM 30 YR TBA AUG	103.64	104.23	678,846.09	682,709.57	3,863.48
07/18/2002	08/13/2002	10,000	BOEING CAPITAL CORP.	99.86	99.71	9,986.20	9,971.20	-15.00
07/18/2002	08/13/2002	10,000	BOEING CAPITAL CORP.	99.86	99.71	9,986.20	9,971.20	-15.00
04/24/2002	08/13/2002	25,000	U S TREASURY NOTES	98.12	106.37	24,529.30	26,591.80	2,062.50
04/24/2002	08/13/2002	5,000	U S TREASURY NOTES	98.11	106.37	4,905.28	5,318.35	413.07
04/24/2002	08/13/2002	25,000	U S TREASURY NOTES	98.11	106.37	24,527.35	26,591.81	2,064.46
07/30/2002	08/13/2002	1,160,000	FNMA 15 YR TBA AUG	102.42	103.65	1,188,093.75	1,202,321.87	14,228.12
08/07/2002	08/14/2002	165,000	FHLMC 5.125%	101.29	103.11	167,136.75	170,136.91	3,000.16
08/07/2002	08/14/2002	165,000	FHLMC 5.125%	101.26	103.11	167,072.73	170,136.92	3,064.19

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07/18/2002	08/14/2002	5,000	BOEING CAPITAL CORP.	99.86	98.33	4,993.10	4,916.45	-76.65
04/05/2002	08/14/2002	25,000	US TREASURY BONDS	95.83	107.81	23,957.02	26,953.13	2,996.11
07/18/2002	08/15/2002	5,000	BOEING CAPITAL CORP.	99.86	96.17	4,993.10	4,808.60	-184.50
07/19/2002	08/15/2002	5,000	BOEING CAPITAL CORP.	100.35	96.17	5,017.60	4,808.60	-209.00
01/23/2002	08/15/2002	5,703	GNMA 30 YR POOL#44835	99.66	100.00	5,683.39	5,703.00	19.61
01/23/2002	08/15/2002	.918	GNMA 30 YR POOL#44835	99.13	100.00	0.91	0.92	0.01
04/24/2002	08/15/2002	20,000	U S TREASURY NOTES	98.12	105.55	19,623.44	21,109.25	1,485.81
05/17/2002	08/15/2002	20,000	U S TREASURY NOTES	97.18*	105.55	19,436.51*	21,109.36	1,672.85
05/28/2002	08/15/2002	10,000	U S TREASURY NOTES	97.92	105.55	9,792.19	10,554.69	762.50
07/10/2002	08/15/2002	5,000	U S TREASURY NOTES	101.94	105.55	5,096.88	5,277.35	180.47
07/11/2002	08/15/2002	5,000	U S TREASURY NOTES	101.75	105.55	5,087.50	5,277.26	189.76
07/18/2002	08/15/2002	60,000	U S TREASURY NOTES	102.12	105.55	61,275.00	63,328.24	2,053.24
07/29/2002	08/15/2002	5,000	U S TREASURY NOTES	102.61	105.55	5,130.47	5,277.35	146.88
08/07/2002	08/15/2002	15,000	U S TREASURY NOTES	104.47	105.55	15,670.31	15,832.08	161.77
08/13/2002	08/15/2002	20,000	U S TREASURY NOTES	106.39	105.55	21,278.12	21,109.45	-168.67
08/06/2002	08/15/2002	60,000	U S TREASURY NOTES	99.59	99.83	59,753.40	59,896.86	143.46
08/14/2002	08/16/2002	5,000	U S TREASURY NOTES	106.46	104.95	5,323.24	5,247.46	-75.78
08/14/2002	08/16/2002	60,000	US TREASURY NOTES	102.44	100.87	61,462.50	60,520.32	-942.18
07/18/2002	08/16/2002	350,000	GNMA I 30 YR TBA AUG	102.56	103.77	358,968.75	363,193.36	4,224.61
01/17/2002	08/19/2002	5,000	TIME WARNER	112.52	89.75	5,625.85	4,487.50	-1,138.35
11/08/2001	08/19/2002	5,000	FIRST ENERGY	99.65	89.51	4,982.55	4,475.45	-507.10
07/24/2002	08/19/2002	10,000	AOL TIME WARNER	85.27*	86.50	8,526.79*	8,650.00	123.21
07/24/2002	08/19/2002	10,000	AOL TIME WARNER	84.88*	86.50	8,488.15*	8,650.00	161.85
07/24/2002	08/19/2002	10,000	AOL TIME WARNER	84.88*	86.00	8,488.15*	8,600.01	111.86
07/24/2002	08/19/2002	5,000	AOL TIME WARNER	84.88*	86.00	4,214.82*	4,300.00	85.18

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07/24/2002	08/19/2002	5,000	AOL TIME WARNER	84.88*	86.00	4,244.04*	4,299.99	55.95
07/24/2002	08/19/2002	15,000	AOL TIME WARNER	84.88*	86.00	12,732.22*	12,900.00	167.78
02/11/2002	08/20/2002	195,000	GOLDMAN SACHS GROUP INC	103.09	108.28	201,033.30	211,144.05	10,110.75
12/17/2001	08/20/2002	30,000	J P MORGAN CHASE	101.61	107.33	30,482.10	32,199.90	1,717.80
09/26/2001	08/20/2002	5,000	AT&T WIRELESS	107.73	77.50	5,386.75	3,875.00	-1,511.75
04/11/2002	08/20/2002	10,000	AT&T WIRELESS	99.50	85.50	9,950.00	8,550.00	-1,400.00
04/11/2002	08/20/2002	10,000	AT&T WIRELESS	99.50	84.50	9,950.00	8,450.00	-1,500.00
04/11/2002	08/20/2002	10,000	AT&T WIRELESS	99.50	85.50	9,950.00	8,550.00	-1,400.00
04/11/2002	08/20/2002	10,000	US TREASURY NOTES	102.44	101.75	10,243.75	10,175.00	-68.75
08/14/2002	08/21/2002	40,000	US TREASURY NOTES	102.44	101.42	40,975.00	40,568.76	-406.24
08/08/2002	08/21/2002	355,000	FNMA 30 YR TBA SEP	100.94	101.61	358,328.12	360,699.41	2,371.29
08/08/2002	08/21/2002	45,000	FNMA 30 YR TBA SEP	100.91	101.63	45,407.79	45,734.77	326.98
08/08/2002	08/21/2002	430,000	FNMA 30 YR TBA SEP	100.94	101.64	434,030.82	437,037.89	3,007.07
06/26/2002	08/22/2002	135,000	U S TREASURY BONDS	101.12	102.05	136,518.75	137,762.33	1,243.58
06/26/2002	08/22/2002	315,000	U S TREASURY BONDS	101.20	102.05	318,765.20	321,447.90	2,682.70
06/28/2002	08/22/2002	570,000	U S TREASURY BONDS	100.72	102.05	574,096.59	581,668.15	7,571.56
08/14/2002	08/22/2002	170,000	US TREASURY NOTES	102.44	100.43	174,143.75	170,730.49	-3,413.26
08/06/2002	08/22/2002	50,000	U S TREASURY NOTES	99.59	99.65	49,794.50	49,824.20	29.70
08/06/2002	08/22/2002	55,000	U S TREASURY NOTES	99.59	99.33	54,773.95	54,632.60	-141.35
08/06/2002	08/23/2002	15,000	U S TREASURY NOTES	99.59	99.74	14,938.35	14,961.33	22.98
08/06/2002	08/23/2002	10,000	U S TREASURY NOTES	99.59	99.75	9,958.90	9,974.61	15.71
04/11/2002	08/27/2002	5,000	AT&T WIRELESS	99.50	86.00	4,975.00	4,300.00	-675.00
04/11/2002	08/28/2002	5,000	AT&T WIRELESS	99.50	86.00	4,975.00	4,300.00	-675.00
08/08/2002	08/28/2002	5,000	AT&T WIRELESS	70.68*	86.00	3,534.14*	4,300.00	765.86

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08/05/2002	08/28/2002	235,000	FNMA 30 YR TBA SEP	102.94	103.14	241,903.12	242,371.29	468.17
08/05/2002	08/28/2002	400,000	FNMA 30 YR TBA SEP	102.94	103.10	411,750.00	412,406.25	656.25
08/05/2002	08/28/2002	80,000	FNMA 30 YR TBA SEP	103.00	103.14	82,400.00	82,509.38	109.38
08/05/2002	08/28/2002	250,000	FNMA 30 YR TBA SEP	102.94	103.14	257,343.75	257,841.68	497.93
08/08/2002	09/04/2002	355,000	FNMA 30 YR TBA SEP	100.94	102.44	358,328.13	363,666.99	5,338.86
10/05/2001	09/05/2002	5,000	POWERGEN 4 1/2	99.93	102.53	4,996.35	5,126.70	130.35
04/05/2002	09/05/2002	15,000	US TREASURY BONDS	95.83	109.22	14,374.21	16,382.81	2,008.60
08/09/2002	09/05/2002	140,000	FNMA 30 YR TBA SEP	104.03	104.39	145,643.75	146,146.87	503.12
08/09/2002	09/05/2002	680,000	FNMA 30 YR TBA SEP	104.06	104.39	707,625.00	709,856.25	2,231.25
08/08/2002	09/06/2002	40,000	FNMA 30 YR TBA SEP	100.91	102.20	40,362.52	40,879.69	517.17
08/08/2002	09/06/2002	455,000	FNMA 30 YR TBA SEP	100.94	102.23	459,266.05	465,148.63	5,882.58
08/09/2002	09/06/2002	50,000	FCLMC 30 YR TBA SEP	104.09	104.34	52,046.87	52,167.97	121.10
08/12/2002	09/06/2002	655,000	FCLMC 30 YR TBA SEP	104.09	104.21	681,814.06	682,581.64	767.58
10/05/2001	09/09/2002	15,000	POWERGEN 4 1/2	99.93	102.09	14,989.05	15,313.80	324.75
08/22/2002	09/10/2002	35,000	GENL MOTORS ACCEPT CORP	99.71	100.02	34,899.20	35,006.30	107.10
11/28/2001	09/10/2002	75,000	FORD MOTOR CREDIT	103.26	100.72	77,445.75	75,543.00	-1,902.75
10/05/2001	09/10/2002	55,000	POWERGEN 4 1/2	99.93	102.10	54,959.85	56,155.00	1,195.15
07/18/2002	09/11/2002	565,000	FNMA	99.90	102.86	564,429.35	581,164.65	16,735.30
08/22/2002	09/11/2002	25,000	GENL MOTORS ACCEPT CORP	99.71	99.57	24,928.00	24,891.75	-36.25
11/28/2001	09/11/2002	35,000	FORD MOTOR CREDIT	103.26	100.64	36,141.35	35,223.28	-918.07
08/08/2002	09/11/2002	25,000	FORD MOTOR CREDIT	99.68*	100.64	24,920.65*	25,159.52	238.87
08/06/2002	09/11/2002	5,000	U S TREASURY NOTES	99.59	100.35	4,979.45	5,017.38	37.93
08/07/2002	09/11/2002	255,000	U S TREASURY NOTES	99.84	100.35	254,601.43	255,896.78	1,295.35
07/18/2002	09/12/2002	145,000	FNMA	99.90	103.23	144,853.55	149,677.02	4,823.47
08/07/2002	09/12/2002	250,000	FNMA	102.34	103.23	255,845.00	258,064.45	2,219.45

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08/07/2002	09/12/2002	170,000	FNMA	102 33	103.23	173,961.00	175,483 17	1,522 17
09/12/2002	09/13/2002	565,000	FHLMC	99.65	100.34	563,050 75	566,905.74	3,854.99
08/07/2002	09/13/2002	45,000	U S TREASURY NOTES	99.84	101.20	44,929.82	45,541 24	611 42
09/05/2002	09/13/2002	15,000	U S TREASURY NOTES	101.47	101.20	15,220.31	15,180.40	-39 91
09/09/2002	09/13/2002	55,000	U S TREASURY NOTES	100.97	101.20	55,532.81	55,661 72	128 91
09/10/2002	09/13/2002	35,000	U S TREASURY NOTES	100.81	101.20	35,284.38	35,421.18	136 80
09/11/2002	09/13/2002	25,000	U S TREASURY NOTES	100 33	101.20	25,082 03	25,300 89	218 86
08/13/2002	09/13/2002	1,160,000	FNMA 15 YR TBA SEP	103 37	103.84	1,199,150.00	1,204,496 87	5,346.87
08/22/2002	09/13/2002	670,000	FNMA 15 YR TBA OCT	104.05	104.66	697,114.06	701,249 22	4,135.16
01/23/2002	09/16/2002	8,282	GNMA 30 YR POOL#448335	99 66	100.00	8,253 52	8,282.00	28 48
01/23/2002	09/16/2002	261	GNMA 30 YR POOL#448335	99 62	100.00	0 26	0 26	0 00
08/06/2002	09/16/2002	18,111	FHLMC 30 YR POOL#C67999	104.29	100.00	18,887 78	18,111 00	-776 78
08/06/2002	09/16/2002	.681	FHLMC 30 YR POOL#C67999	104 26	100.00	0 71	0 68	-0 03
08/06/2002	09/16/2002	11,123	FHLMC 30 YR POOL#C68162	104.29	100.00	11,600.06	11,123 00	-477.06
08/06/2002	09/16/2002	955	FHLMC 30 YR POOL#C68162	103.66	100.00	0 99	0 96	-0 03
09/11/2002	09/17/2002	25,000	U S TREASURY NOTES	105.35	106.57	26,338 52	26,642.58	304.06
08/14/2002	09/17/2002	20,000	US TREASURY NOTES	102.44	104 23	20,487 50	20,846 08	358 58
08/15/2002	09/17/2002	10,000	US TREASURY NOTES	101.56	104.23	10,156 25	10,423 07	266 82
08/16/2002	09/17/2002	350,000	GNMA I 30 YR TBA SEP	103 44	104.21	362,031.25	364,738.28	2,707.03
08/15/2002	09/18/2002	20,000	US TREASURY NOTES	101.56	104.50	20,312.50	20,900 00	587.50
09/28/2001	09/19/2002	20,000	HOUSEHOLD FINANCE CORP	102 92	98.72	20,584.60	19,743 00	-841 60
06/28/2002	09/23/2002	750,000	U S TREASURY BONDS	100 72	102.33	755,390 91	767,459.78	12,068 87
07/26/2002	09/23/2002	395,000	U S TREASURY BONDS	102 07	102.33	403,193 09	404,196.97	1,003 88
09/11/2002	09/25/2002	105,000	FHLMC 5.125%	103.23	106 25	108,393 60	111,563 23	3,169 63
08/21/2002	09/26/2002	20,000	VERIZON GLOBAL FUNDING	99.51	104 73	19,902 00	20,946 80	1,044.80

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10/05/2001	09/26/2002	45,000	POWERGEN 4 1/2	99.93	102.55	44,967.15	46,146.15	1,179.00
08/15/2002	09/26/2002	60,000	US TREASURY NOTES	101.56	105.45	60,937.50	63,271.86	2,334.36
09/11/2002	09/27/2002	95,000	FHLMC 5.125%	103.23	105.13	98,070.40	99,871.69	1,801.29
09/28/2001	09/27/2002	5,000	HOUSEHOLD FINANCE CORP	102.92	98.14	5,146.15	4,907.10	-239.05
06/20/2002	09/30/2002	10,000	WAL-MART STORES	110.05	117.58	11,005.30	11,758.20	752.90
06/20/2002	10/01/2002	10,000	WAL-MART STORES	110.05	117.58	11,005.30	11,758.20	752.90
11/08/2001	10/01/2002	25,000	FIRST ENERGY	99.65	94.27	24,912.75	23,567.75	-1,345.00
03/04/2002	10/01/2002	15,000	TARGET CORP	99.66	110.15	14,948.85	16,522.35	1,573.50
03/04/2002	10/01/2002	15,000	TARGET CORP	99.66	110.15	14,948.85	16,522.35	1,573.50
09/11/2002	10/03/2002	65,000	FHLMC 5.125%	103.23	105.91	67,100.80	68,840.20	1,739.40
09/11/2002	10/03/2002	60,000	FHLMC 5.125%	103.23	105.92	61,939.20	63,550.62	1,611.42
08/21/2002	10/03/2002	45,000	FNMA 30 YR TBA	101.22	102.84	45,548.44	46,276.17	727.73
08/21/2002	10/03/2002	430,000	FNMA 30 YR TBA	101.22	102.80	435,240.62	442,043.36	6,802.74
08/22/2002	10/03/2002	455,000	FNMA 30 YR TBA	100.95	102.84	459,336.72	467,903.52	8,566.80
09/06/2002	10/03/2002	40,000	FNMA 30 YR TBA	101.81	102.84	40,725.00	41,134.37	409.37
09/06/2002	10/03/2002	455,000	FNMA 30 YR TBA	101.84	102.80	463,389.06	467,743.55	4,354.49
08/07/2002	10/04/2002	230,000	FNMA	102.34	104.49	235,377.40	240,331.16	4,953.76
09/13/2002	10/04/2002	215,000	FNMA	103.81	104.49	223,182.90	224,658.24	1,475.34
09/05/2002	10/04/2002	680,000	FNMA 30 YR TBA	104.28	104.36	709,112.50	709,643.75	531.25
09/05/2002	10/07/2002	140,000	FNMA 30 YR TBA	104.28	104.41	145,993.75	146,168.75	175.00
08/13/2002	10/08/2002	25,000	TYSON FOODS INC	115.72	117.01	28,930.75	29,251.75	321.00
08/21/2002	10/08/2002	355,000	FNMA 30 YR TBA	101.19	102.87	359,215.62	365,178.52	5,962.90
08/28/2002	10/08/2002	235,000	FNMA 30 YR TBA	102.87	103.63	241,756.25	243,527.93	1,771.68
08/28/2002	10/08/2002	80,000	FNMA 30 YR TBA	102.87	103.66	82,300.00	82,931.25	631.25

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08/28/2002	10/08/2002	400,000	FNMA 30 YR TBA OCT	102.84	103.66	411,375.00	414,640.63	3,265.63
08/28/2002	10/08/2002	250,000	FNMA 30 YR TBA OCT	102.87	103.63	257,187.50	259,082.03	1,894.53
09/04/2002	10/08/2002	355,000	FNMA 30 YR TBA OCT	102.03	102.87	362,210.94	365,178.52	2,967.58
09/06/2002	10/08/2002	50,000	FCMLC 30 YR TBA OCT	104.25	104.33	52,125.00	52,164.06	39.06
09/06/2002	10/08/2002	655,000	FCMLC 30 YR TBA OCT	104.12	104.31	682,018.75	683,246.87	1,228.12
09/13/2002	10/08/2002	170,000	FNMA 30 YR TBA OCT	103.41	103.66	175,790.54	176,222.27	431.73
09/23/2002	10/08/2002	435,000	FNMA 30 YR TBA OCT	102.55	102.90	446,078.91	447,608.20	1,529.29
10/03/2002	10/08/2002	885,000	FNMA 30 YR TBA NOV	102.44	102.59	906,571.87	907,954.69	1,382.82
10/04/2002	10/08/2002	330,000	FNMA 30 YR TBA OCT	103.53	102.63	341,653.12	338,675.39	-2,977.73
10/03/2002	10/08/2002	125,000	FNMA 30 YR TBA NOV	102.47	102.58	128,085.87	128,222.84	136.97
10/03/2002	10/08/2002	40,000	FNMA 30 YR TBA NOV	102.47	102.58	40,987.50	41,031.21	43.71
10/03/2002	10/08/2002	45,000	FNMA 30 YR TBA NOV	102.47	102.58	46,110.94	46,160.01	49.07
09/13/2002	10/09/2002	500,000	FNMA 30 YR TBA OCT	103.41	103.67	517,031.33	518,359.37	1,328.04
08/13/2002	10/10/2002	15,000	TYSON FOODS INC	115.72	116.33	17,358.45	17,450.10	91.65
08/15/2002	10/10/2002	15,000	US TREASURY NOTES	101.56	106.09	15,234.37	15,914.06	679.69
10/03/2002	10/15/2002	75,000	FCMLC 4.75% 10/12	99.28	97.31	74,461.50	72,982.28	-1,479.22
10/03/2002	10/15/2002	80,000	FCMLC 4.75% 10/12	99.22	97.31	79,378.24	77,847.76	-1,530.48
01/23/2002	10/15/2002	8,996	CNMA 30 YR POOL#448335	99.66	100.00	8,965.07	8,996.00	30.93
01/23/2002	10/15/2002	913	DUE 04/15/2031	98.58	100.00	0.90	0.91	0.01
08/06/2002	10/15/2002	18,884	FCMLC 30 YR POOL#C67999	104.29	100.00	19,693.93	18,884.00	-809.93
08/06/2002	10/15/2002	127	DUE 06/01/2032	102.36	100.00	0.13	0.13	0.00
08/06/2002	10/15/2002	10,022	FCMLC 30 YR POOL#C68162	104.29	100.00	10,451.84	10,022.00	-429.84
08/06/2002	10/15/2002	582	DUE 06/01/2032	103.09	100.00	0.60	0.58	-0.02
09/11/2002	10/16/2002	110,000	US TREASURY NOTES	105.35	105.76	115,889.51	116,333.59	444.08
08/15/2002	10/16/2002	25,000	US TREASURY NOTES	101.56	102.84	25,390.62	25,710.94	320.32
10/08/2002	10/16/2002	550,000	US TREASURY NOTES	102.70	100.86	564,824.16	554,726.56	-10,097.60

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09/11/2002	10/17/2002	125,000	U S TREASURY NOTES DUE 05/15/2007 4.375%	105.35	105.34	131,692.63	131,679.42	-13.21
09/13/2002	10/17/2002	145,000	U S TREASURY NOTES DUE 05/15/2007 4.375%	106.15	105.34	153,917.06	152,748.71	-1,168.35
09/13/2002	10/17/2002	1,160,000	FNMA 15 YR TBA OCT DUE 10/25/2017 6.000%	103.59	103.39	1,201,687.50	1,199,331.25	-2,356.25
08/13/2002	10/18/2002	5,000	TYSON FOODS INC DUE 10/01/2011 8.250%	115.72	113.48	5,786.15	5,674.10	-112.05
08/21/2002	10/22/2002	20,000	VERIZON GLOBAL FUNDING DUE 09/01/2012 7.375%	99.51	104.17	19,902.00	20,833.20	931.20
04/05/2002	10/22/2002	150,000	US TREASURY BONDS DUE 02/15/2031 5.375%	95.83	103.56	143,742.15	155,343.75	11,601.60
04/05/2002	10/23/2002	35,000	US TREASURY BONDS DUE 02/15/2031 5.375%	95.83	103.17	33,539.83	36,110.16	2,570.33
10/15/2002	10/24/2002	80,000	FHLMC 5.125% DUE 07/15/2012 5.125%	103.03	102.22	82,426.56	81,776.80	-649.76
08/13/2002	10/24/2002	15,000	TYSON FOODS INC DUE 10/01/2011 8.250%	115.72	113.56	17,358.45	17,034.60	-323.85
10/07/2002	10/24/2002	65,000	FNMA 30 YR TBA NOV DUE 11/01/2032 6.500%	103.49	103.04	67,269.92	66,975.39	-294.53
10/08/2002	10/24/2002	260,000	FNMA 30 YR TBA NOV DUE 11/01/2032 6.500%	103.47	103.04	269,018.62	267,901.56	-1,117.06
09/13/2002	10/28/2002	30,000	U S TREASURY NOTES DUE 05/15/2007 4.375%	106.15	106.28	31,844.92	31,884.23	39.31
09/19/2002	10/28/2002	20,000	U S TREASURY NOTES DUE 05/15/2007 4.375%	106.86	106.28	21,371.88	21,256.24	-115.64
09/27/2002	10/28/2002	10,000	U S TREASURY NOTES DUE 05/15/2007 4.375%	107.42	106.28	10,741.80	10,628.04	-113.76
10/04/2002	10/28/2002	160,000	U S TREASURY NOTES DUE 05/15/2007 4.375%	107.14	106.28	171,424.96	170,050.24	-1,374.72
08/15/2002	10/28/2002	20,000	US TREASURY NOTES DUE 08/15/2012 4.375%	101.56	102.30	20,312.50	20,459.38	146.88
03/18/2002	10/30/2002	30,000	FORD MOTOR CREDIT CO DUE 01/25/2007 6.500%	97.54	89.75	29,263.20	26,925.00	-2,338.20
10/03/2002	10/30/2002	330,000	FNMA 30 YR TBA NOV DUE 11/25/2032 6.000%	102.47	102.57	338,146.94	338,494.62	347.68
10/08/2002	10/30/2002	105,000	FNMA 30 YR TBA NOV DUE 11/25/2032 6.000%	102.50	102.57	107,625.00	107,703.23	78.23
10/08/2002	10/30/2002	435,000	FNMA 30 YR TBA NOV DUE 11/25/2032 6.000%	102.53	102.61	446,010.94	446,334.48	323.54
10/08/2002	10/30/2002	275,000	FNMA 30 YR TBA NOV DUE 11/25/2032 6.000%	102.50	102.61	281,875.00	282,164.35	289.35
10/08/2002	10/30/2002	330,000	FNMA 30 YR TBA NOV DUE 11/25/2032 6.000%	102.50	102.57	338,250.00	338,494.92	244.92
10/04/2002	10/31/2002	55,000	U S TREASURY NOTES DUE 05/15/2007 4.375%	107.14	107.19	58,927.33	58,953.13	25.80
08/15/2002	11/01/2002	10,000	US TREASURY NOTES DUE 08/15/2012 4.375%	102.02	102.75	10,201.56	10,275.02	73.46
08/15/2002	11/01/2002	20,000	US TREASURY NOTES DUE 08/15/2012 4.375%	101.56	102.75	20,312.51	20,549.98	237.47
08/19/2002	11/01/2002	5,000	US TREASURY NOTES DUE 08/15/2012 4.375%	100.21	103.03	5,010.74	5,151.56	140.82

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10/24/2002	11/01/2002	605,000	FNMA 30 YR TBA NOV DUE 11/25/2032	104.00	104.61	629,200.00	632,886.72	3,686.72
08/19/2002	11/04/2002	25,000	US TREASURY NOTES DUE 11/15/2012	100.21	102.64	25,053.70	25,660.13	606.43
08/19/2002	11/04/2002	5,000	US TREASURY NOTES DUE 08/15/2012	100.34	102.64	5,017.19	5,131.88	114.69
08/20/2002	11/04/2002	20,000	US TREASURY NOTES DUE 08/15/2012	101.18	102.64	20,236.72	20,527.78	291.06
08/20/2002	11/04/2002	165,000	US TREASURY NOTES DUE 08/15/2012	101.80	102.64	167,964.89	169,356.99	1,392.10
08/20/2002	11/04/2002	20,000	US TREASURY NOTES DUE 08/15/2012	101.86	102.64	20,371.88	20,528.00	156.12
08/28/2002	11/04/2002	5,000	US TREASURY NOTES DUE 08/15/2012	101.22	102.64	5,060.94	5,131.84	70.90
09/26/2002	11/04/2002	15,000	US TREASURY NOTES DUE 08/15/2012	104.59	102.64	15,689.06	15,396.01	-293.05
09/26/2002	11/04/2002	25,000	US TREASURY NOTES DUE 08/15/2012	105.03	102.64	26,257.81	25,660.10	-597.71
09/27/2002	11/04/2002	10,000	US TREASURY NOTES DUE 08/15/2012	105.66	102.64	10,565.63	10,263.97	-301.66
10/01/2002	11/04/2002	15,000	US TREASURY NOTES DUE 08/15/2012	105.28	102.64	15,396.02	15,396.02	-396.17
10/01/2002	11/04/2002	20,000	US TREASURY NOTES DUE 08/15/2012	105.78	102.64	20,528.22	20,528.22	-628.03
10/01/2002	11/04/2002	10,000	US TREASURY NOTES DUE 08/15/2012	105.81	102.64	10,581.25	10,264.04	-317.21
10/01/2002	11/04/2002	10,000	US TREASURY NOTES DUE 08/15/2012	106.53	102.64	10,553.13	10,264.13	-389.00
10/02/2002	11/04/2002	120,000	US TREASURY NOTES DUE 08/15/2012	105.66	102.64	126,787.50	123,169.58	-3,617.92
10/10/2002	11/04/2002	10,000	US TREASURY NOTES DUE 08/15/2012	106.12	102.64	10,612.50	10,264.13	-348.37
10/18/2002	11/04/2002	5,000	US TREASURY NOTES DUE 08/15/2012	101.73	102.64	5,086.72	5,132.07	45.35
10/24/2002	11/04/2002	15,000	US TREASURY NOTES DUE 08/15/2012	101.05	102.64	15,157.03	15,396.20	239.17
06/05/2002	11/05/2002	210,000	MSDMC 2002-TOP7 AZ DUE 01/15/2039	100.49	107.18	211,029.21	225,085.55	14,056.34
04/05/2002	11/05/2002	20,000	US TREASURY BONDS DUE 02/15/2031	95.83	104.70	19,165.62	20,940.63	1,775.01
07/19/2002	11/06/2002	20,000	BOEING CAPITAL CORP. DUE 01/15/2013	100.35	100.12	20,070.40	20,024.40	-46.00
04/05/2002	11/06/2002	10,000	US TREASURY BONDS DUE 02/15/2031	95.83	103.89	9,582.81	10,389.06	806.25
04/24/2002	11/06/2002	20,000	US TREASURY BONDS DUE 02/15/2031	96.17	104.00	19,234.40	20,800.00	1,565.60
10/04/2002	11/06/2002	10,000	US TREASURY NOTES DUE 05/15/2007	107.14	106.16	10,714.06	10,615.63	-98.43
11/06/2002	11/06/2002	5,000	US TREASURY NOTES DUE 11/15/2012	99.59	98.78	4,979.40	4,939.13	-40.27
11/06/2002	11/06/2002	10,000	US TREASURY NOTES DUE 11/15/2012	99.59	99.32	9,958.81	9,931.60	-27.21
10/08/2002	11/06/2002	10,000	FNMA 30 YR TBA NOV DUE 11/01/2032	103.50	103.55	10,350.00	10,355.20	5.20
10/08/2002	11/06/2002	555,000	FNMA 30 YR TBA NOV DUE 11/01/2032	103.47	103.55	574,251.68	574,684.64	432.96

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10/08/2002	11/06/2002	95,000	FNMA 30 YR TBA NOV	103.51	103.55	98,332.45	98,373.17	40.72
10/08/2002	11/06/2002	25,000	FNMA 30 YR TBA NOV	103.53	103.55	25,882.81	25,887.64	4.83
10/08/2002	11/06/2002	235,000	FNMA 30 YR TBA NOV	103.51	103.55	243,243.33	243,344.65	101.32
10/08/2002	11/06/2002	230,000	FNMA 30 YR TBA NOV	103.50	103.55	238,050.00	238,166.48	116.48
10/08/2002	11/06/2002	330,000	FNMA 30 YR TBA NOV	103.50	103.55	341,550.00	341,704.69	154.69
10/08/2002	11/06/2002	80,000	FNMA 30 YR TBA NOV	103.50	103.55	82,800.00	82,837.50	37.50
10/09/2002	11/06/2002	370,000	FNMA 30 YR TBA NOV	103.53	103.61	383,065.44	383,369.14	303.70
10/09/2002	11/06/2002	115,000	FNMA 30 YR TBA NOV	103.53	103.55	119,060.88	119,083.53	22.65
10/09/2002	11/06/2002	15,000	FNMA 30 YR TBA NOV	103.53	103.61	15,529.93	15,542.00	12.07
10/16/2002	11/06/2002	330,000	FNMA 30 YR TBA NOV	103.08	103.67	340,157.88	342,117.19	1,959.31
10/16/2002	11/06/2002	235,000	FNMA 30 YR TBA NOV	103.08	103.61	242,233.53	243,491.20	1,257.67
04/05/2002	11/07/2002	5,000	US TREASURY BONDS	95.83	107.20	4,791.40	5,360.16	568.76
04/05/2002	11/07/2002	15,000	US TREASURY BONDS	95.83	107.31	14,374.23	16,096.88	1,722.65
04/05/2002	11/07/2002	15,000	US TREASURY BONDS	95.83	107.22	14,374.23	16,082.81	1,708.58
04/24/2002	11/07/2002	5,000	US TREASURY BONDS	96.17	107.55	4,808.59	5,377.34	568.75
09/23/2002	11/07/2002	280,000	FNMA 30 YR TBA NOV	100.52	101.63	281,465.62	284,571.51	3,105.89
10/16/2002	11/07/2002	300,000	FNMA 30 YR TBA NOV	99.62	101.63	298,875.00	304,898.80	6,023.80
10/16/2002	11/07/2002	280,000	FNMA 30 YR TBA NOV	99.62	101.63	278,950.00	284,571.88	5,621.88
04/24/2002	11/08/2002	10,000	US TREASURY BONDS	96.17	108.59	9,617.19	10,859.38	1,242.19
04/24/2002	11/08/2002	15,000	US TREASURY BONDS	96.17	108.58	14,425.78	16,286.72	1,860.94
10/24/2002	11/08/2002	195,000	FNMA 30 YR TBA NOV	104.00	104.71	202,800.00	204,186.33	1,386.33
10/08/2002	11/12/2002	5,000	KROGER CO	107.17	108.80	5,358.30	5,439.75	81.45
10/08/2002	11/12/2002	10,000	KROGER CO	107.17	108.72	10,716.60	10,871.80	155.20
10/17/2002	11/12/2002	1,160,000	FNMA 15 YR TBA NOV	103.22	104.22	1,197,337.50	1,208,937.50	11,600.00
09/13/2002	11/13/2002	320,000	FNMA	103.81	104.66	332,179.52	334,912.50	2,732.98

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10/31/2002	11/13/2002	15,000	CIT GROUP INC DUE 11/01/2009	101.70	14,898.75	15,254.25	355.50	
10/28/2002	11/13/2002	20,000	CIT GROUP HLDGS DUE 04/02/2012	106.18	20,281.80	21,236.00	954.20	
10/28/2002	11/13/2002	10,000	CIT GROUP HLDGS DUE 04/02/2012	106.60	10,140.90	10,660.00	519.10	
10/08/2002	11/13/2002	10,000	KROGER CO DUE 04/02/2012	107.81	10,716.60	10,780.69	64.09	
10/10/2002	11/13/2002	5,000	KROGER CO DUE 04/15/2012	107.81	5,275.15	5,390.36	115.21	
10/10/2002	11/13/2002	10,000	KROGER CO DUE 04/15/2012	108.38	10,550.30	10,838.40	288.10	
10/04/2002	11/13/2002	225,000	U S TREASURY NOTES DUE 04/15/2012	106.99	241,066.35	240,723.30	-343.05	
10/10/2002	11/13/2002	225,000	U S TREASURY NOTES DUE 05/15/2007	106.99	242,402.40	240,723.61	-1,678.79	
10/11/2002	11/13/2002	275,000	U S TREASURY NOTES DUE 05/15/2007	106.99	295,001.95	294,217.99	-783.96	
10/30/2002	11/13/2002	20,000	U S TREASURY NOTES DUE 05/15/2007	106.99	21,350.00	21,397.80	47.80	
11/04/2002	11/13/2002	5,000	U S TREASURY NOTES DUE 11/15/2012	101.28	4,968.64	5,064.06	95.42	
04/24/2002	11/14/2002	15,000	US TREASURY BONDS DUE 02/15/2031	106.72	14,425.78	16,007.81	1,582.03	
11/13/2002	11/14/2002	10,000	U S TREASURY NOTES DUE 05/15/2007	106.29	10,696.87	10,628.91	-67.96	
07/26/2002	11/14/2002	460,000	U S TREASURY BONDS DUE 05/31/2004	102.41	469,541.32	471,068.75	1,527.43	
07/26/2002	11/14/2002	460,000	U S TREASURY BONDS DUE 05/31/2004	102.30	469,541.32	470,565.63	1,024.31	
11/04/2002	11/14/2002	20,000	U S TREASURY NOTES DUE 11/15/2012	100.02	19,874.56	20,003.13	128.57	
10/30/2002	11/14/2002	375,000	FNMA 30 YR TBA DEC DUE 12/25/2032	102.22	383,320.12	384,843.90	1,523.78	
10/30/2002	11/14/2002	195,000	FNMA 30 YR TBA DEC DUE 12/25/2032	102.22	199,326.85	200,118.60	791.75	
08/06/2002	11/15/2002	28,099	FCLMC 30 YR POOL#C67999 DUE 06/01/2032	104.29	29,304.16	28,099.00	-1,205.16	
08/06/2002	11/15/2002	674	FCLMC 30 YR POOL#C67999 DUE 06/01/2032	103.86	0.70	0.67	-0.03	
08/06/2002	11/15/2002	12,912	FCLMC 30 YR POOL#C68162 DUE 06/01/2032	104.29	13,465.79	12,912.00	-553.79	
08/06/2002	11/15/2002	105,000	FCLMC 30 YR POOL#C68162 DUE 06/01/2032	100.27	0.09	0.09	0.00	
10/28/2002	11/15/2002	105,000	FCLMC 30 YR POOL#C68162 DUE 09/15/2007	100.38	105,403.51	105,401.94	-1.57	
01/23/2002	11/15/2002	11,232	GNMA 30 YR POOL#448335 DUE 04/15/2031	99.66	11,193.38	11,232.00	38.62	
01/23/2002	11/15/2002	97.51	GNMA 30 YR POOL#448335 DUE 04/15/2031	100.00	0.43	0.44	0.01	

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04/24/2002	11/15/2002	5,000	US TREASURY BONDS	106.64	106.64	4,808.59	5,332.03	523.44
11/13/2002	11/15/2002	10,000	U S TREASURY NOTES	106.97	105.77	10,696.88	10,576.56	-120.32
11/04/2002	11/15/2002	5,000	U S TREASURY NOTES	99.37	99.13	4,968.64	4,956.25	-12.39
11/04/2002	11/15/2002	5,000	U S TREASURY NOTES	99.37	99.41	4,968.64	4,970.31	1.67
11/04/2002	11/15/2002	15,000	U S TREASURY NOTES	99.37	99.72	14,905.92	14,957.81	51.89
11/04/2002	11/18/2002	10,000	U S TREASURY NOTES	99.37	99.66	9,937.28	9,965.63	28.35
04/05/2002	11/20/2002	20,000	US TREASURY BONDS	95.83	108.11	19,165.62	21,621.87	2,456.25
05/20/2002	11/20/2002	5,000	US TREASURY BONDS	95.14	108.11	4,757.10	5,405.47	648.37
07/26/2002	11/20/2002	125,000	U S TREASURY BONDS	102.07	102.32	127,592.75	127,895.29	302.54
09/09/2002	11/20/2002	15,000	U S TREASURY BONDS	102.06	102.32	15,308.79	15,347.37	38.58
09/10/2002	11/20/2002	80,000	U S TREASURY BONDS	102.07	102.32	81,656.24	81,853.12	196.88
09/11/2002	11/20/2002	60,000	U S TREASURY BONDS	101.89	102.32	61,134.36	61,389.85	255.49
10/10/2002	11/20/2002	135,000	U S TREASURY BONDS	102.57	102.32	138,464.64	138,127.38	-337.26
11/04/2002	11/20/2002	115,000	U S TREASURY NOTES	99.37	99.41	114,278.72	114,317.19	38.47
10/15/2002	11/21/2002	40,000	FHLMC 5.125%	103.03	103.16	41,213.28	41,265.36	52.08
09/13/2002	11/21/2002	30,000	FNMA	103.81	103.18	31,142.04	30,953.91	-188.13
10/28/2002	11/21/2002	115,000	FHLMC	100.38	99.87	115,442.08	114,848.32	-593.76
06/25/2002	11/21/2002	35,000	UNITED MEXICAN STATES	99.25	105.25	34,737.50	36,837.50	2,100.00
06/26/2002	11/21/2002	20,000	UNITED MEXICAN STATES	99.15	105.25	19,830.00	21,049.98	1,219.98
06/27/2002	11/21/2002	10,000	UNITED MEXICAN STATES	99.15	105.25	9,915.00	10,525.00	610.00
06/27/2002	11/21/2002	15,000	UNITED MEXICAN STATES	99.35	105.25	14,902.50	15,787.52	885.02

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08/01/2002	11/21/2002	45,000	UNITED MEXICAN STATES DUE 01/14/2012	105.17	105.25	45,078.75	47,362.55	2,283.80
05/31/2002	11/21/2002	205,000	GENERAL ELEC CAP CORP DUE 06/15/2012	99.25	105.61	203,460.45	216,504.49	13,044.04
08/08/2002	11/21/2002	5,000	GENERAL ELEC CAP CORP DUE 06/15/2012	102.99	105.61	5,149.65	5,280.71	131.06
05/20/2002	11/21/2002	10,000	US TREASURY BONDS DUE 02/15/2031	95.14	105.41	9,514.21	10,540.63	1,026.42
12/01/2002	12/02/2002	330,000	FNMA 30 YR POOL#545759 DUE 07/01/2032	103.50	103.70	341,550.06	342,194.59	644.53
10/10/2002	12/02/2002	800,000	U S TREASURY BONDS DUE 05/31/2004	102.57	102.13	820,531.20	817,000.00	-3,531.20
11/07/2002	12/02/2002	465,000	FNMA 30 YR TBA DEC DUE 12/01/2032	101.28	99.75	470,957.58	463,837.50	-7,120.08
11/07/2002	12/02/2002	115,000	FNMA 30 YR TBA DEC DUE 12/01/2032	101.28	100.03	116,473.53	115,035.94	-1,437.59
11/07/2002	12/02/2002	280,000	FNMA 30 YR TBA DEC DUE 12/01/2032	101.28	100.02	283,587.64	280,065.63	-3,522.01
05/20/2002	12/03/2002	25,000	US TREASURY BONDS DUE 02/15/2031	95.14	105.14	23,785.52	26,285.16	2,499.64
11/04/2002	12/03/2002	45,000	U S TREASURY NOTES DUE 11/15/2012	99.37	98.39	44,717.76	44,275.78	-441.98
11/04/2002	12/05/2002	30,000	U S TREASURY NOTES DUE 11/15/2012	99.37	98.83	29,811.84	29,648.53	-163.31
11/04/2002	12/05/2002	100,000	U S TREASURY NOTES DUE 11/15/2012	99.37	98.83	99,372.80	98,828.03	-544.77
11/14/2002	12/05/2002	570,000	FNMA 15 YR TBA DEC DUE 12/25/2017	102.83	102.90	586,120.31	586,521.09	400.78
10/30/2002	12/10/2002	135,000	FNMA 30 YR TBA DEC DUE 12/25/2032	102.25	102.94	138,037.50	138,970.92	933.42
10/30/2002	12/10/2002	195,000	FNMA 30 YR TBA DEC DUE 12/25/2032	102.25	102.94	199,326.47	200,735.72	1,409.25
10/30/2002	12/10/2002	140,000	FNMA 30 YR TBA DEC DUE 12/25/2032	102.25	102.95	143,150.00	144,133.55	983.55
10/30/2002	12/10/2002	435,000	FNMA 30 YR TBA DEC DUE 12/25/2032	102.25	102.95	444,787.50	447,812.11	3,024.61
11/01/2002	12/10/2002	705,000	FNMA 30 YR TBA DEC DUE 12/25/2032	102.44	102.95	722,184.38	725,820.14	3,635.76
11/05/2002	12/10/2002	255,000	FNMA 30 YR TBA DEC DUE 12/25/2032	102.06	102.95	260,259.37	262,530.69	2,271.32
11/05/2002	12/10/2002	365,000	FNMA 30 YR TBA DEC DUE 12/25/2032	102.06	102.98	372,528.13	375,864.46	3,336.33
12/02/2002	12/10/2002	415,000	FNMA 30 YR TBA DEC DUE 12/25/2032	102.08	102.98	423,624.11	427,352.84	3,728.73
12/02/2002	12/10/2002	205,000	FNMA 30 YR TBA DEC DUE 12/25/2032	101.89	102.98	208,875.85	211,101.85	2,226.00
12/02/2002	12/10/2002	135,000	FNMA 30 YR TBA DEC DUE 12/25/2032	102.08	102.98	137,805.58	139,018.36	1,212.78
12/02/2002	12/10/2002	260,000	FNMA 30 YR TBA DEC DUE 12/25/2032	101.89	102.98	264,915.56	267,739.06	2,823.50
11/08/2002	12/10/2002	195,000	FNMA 30 YR TBA DEC DUE 12/25/2032	104.66	104.80	204,079.69	204,369.14	289.45

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11/06/2002	12/10/2002	235,000	FNMA 30 YR TBA DEC DUE 12/25/2032	103.37	103.70	242,931.25	243,683.98	752.73	
11/06/2002	12/10/2002	80,000	FNMA 30 YR TBA DEC DUE 12/25/2032	103.37	103.69	82,700.00	82,950.00	250.00	
11/06/2002	12/10/2002	370,000	FNMA 30 YR TBA DEC DUE 12/25/2032	103.37	103.66	382,487.50	383,557.03	1,069.53	
11/06/2002	12/10/2002	330,000	FNMA 30 YR TBA DEC DUE 12/25/2032	103.37	103.69	341,137.50	342,168.75	1,031.25	
11/06/2002	12/10/2002	565,000	FNMA 30 YR TBA DEC DUE 12/25/2032	103.37	103.69	584,068.75	585,834.38	1,765.63	
11/06/2002	12/10/2002	155,000	FNMA 30 YR TBA DEC DUE 12/25/2032	103.44	103.70	160,328.12	160,727.74	399.62	
11/06/2002	12/10/2002	95,000	FNMA 30 YR TBA DEC DUE 12/25/2032	103.37	103.70	98,206.25	98,510.54	304.29	
08/08/2002	12/11/2002	30,000	AT & T CORP DUE 11/15/2011	88.43*	103.25	26,530.02*	30,975.00	4,444.98	
05/20/2002	12/11/2002	15,000	US TREASURY BONDS DUE 02/15/2031	95.14	107.55	14,271.31	16,132.03	1,860.72	
10/16/2002	12/12/2002	30,000	VODAFONE GROUP PLC DUE 02/15/2010	110.85	116.05	33,253.80	34,815.90	1,562.10	
12/02/2002	12/12/2002	55,000	U S TREASURY NOTES DUE 05/15/2007	104.98	106.11	57,741.36	58,358.01	616.65	
11/06/2002	12/12/2002	465,000	FNMA 30 YR TBA DEC DUE 12/25/2032	103.44	103.70	480,984.38	482,183.20	1,198.82	
11/12/2002	12/13/2002	1,160,000	FNMA 15 YR TBA DEC DUE 12/25/2017	104.06	104.24	1,207,125.00	1,209,164.06	2,039.06	
08/06/2002	12/16/2002	38,799	FGLMC 30 YR POOL#C6799 DUE 06/01/2032	104.29	100.00	40,463.08	38,799.00	-1,664.08	
08/06/2002	12/16/2002	15,365	FGLMC 30 YR POOL#C68162 DUE 06/01/2032	104.29	100.00	16,024.00	15,365.00	-659.00	
08/06/2002	12/16/2002	103.64	FGLMC 30 YR POOL#C68162 DUE 06/01/2032	103.64	100.00	0.74	0.71	-0.03	
01/23/2002	12/16/2002	13,547	GNMA 30 YR POOL#44835 DUE 04/15/2031	99.66	100.00	13,500.42	13,547.00	46.58	
01/23/2002	12/16/2002	13,547	GNMA 30 YR POOL#44835 DUE 04/15/2031	99.66	100.00	13,500.42	13,547.00	46.58	
01/23/2002	12/16/2002	557	GNMA 30 YR POOL#44835 DUE 04/15/2031	98.74	100.00	0.55	0.56	0.01	
11/15/2002	12/17/2002	350,000	GNMA 1 30 YR TBA DEC DUE 12/15/2032	104.09	104.69	364,328.13	366,419.92	2,091.79	
05/20/2002	12/19/2002	5,000	US TREASURY BONDS DUE 02/15/2031	95.14	107.25	4,757.10	5,362.50	605.40	
*** SUBTOTAL FOR SHORT-TERM									
						140,433,789.47	141,034,159.55	600,370.08	
						38,223.60	43,002.43	4,778.83	
						28,444.20	32,251.77	3,807.57	
						95.56	107.51	94.81	
						94.81	107.51	7.875%	
						40,000	AMERADA HESS	30,000	AMERADA HESS
						30,000	AMERADA HESS	30,000	AMERADA HESS
						04/19/2000	01/09/2002	04/19/2000	01/09/2002
						40,000	AMERADA HESS	30,000	AMERADA HESS
						40,000	AMERADA HESS	30,000	AMERADA HESS
						04/19/2000	01/09/2002	04/19/2000	01/09/2002
						40,000	AMERADA HESS	30,000	AMERADA HESS
						40,000	AMERADA HESS	30,000	AMERADA HESS

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OPEN DATE	CLOSE DATE	QUANTITY	DESCRIPTION	UNIT COST	SALE PRICE	TOTAL COST	TOTAL PROCEEDS	GAIN OR LOSS
11/01/2000	01/15/2002	70,000	AT&T CORP	80 08*	88 07	56,053 12*	61,651 10	5,597.98
11/06/2000	02/06/2002	105,000	TELE-COMMUNICATIONS INC	92.77*	103.71	97,406 90*	108,898 65	11,491 75
05/25/1999	02/06/2002	195,000	QUEBEC (PROVINCE OF)	101 33	108.12	197,587 65	210,835 95	13,248 30
11/02/2000	02/06/2002	145,000	COX COMMUNICATIONS INC	99.71	106.88	144,586 75	154,971 65	10,384.90
02/26/2001	03/04/2002	70,000	WAL-MART STORES	105.50	108 02	73,850.70	75,612 60	1,761 90
10/22/1999	03/06/2002	55,000	SPRINT CAPITAL CORP	89.38	79.29	49,160 65	43,610 56	-5,550 09
09/27/2000	03/06/2002	10,000	SPRINT CAPITAL CORP	86.00	79 29	8,599 80	7,929 20	-670 60
09/28/2000	03/06/2002	80,000	SPRINT CAPITAL CORP	85.56	79.29	68,451 20	63,433 64	-5,017 56
03/25/1999	03/08/2002	5,000	MASSACHUSETTS ST DEV FIN AGY	98 90	92.75	4,945 00	4,637 50	-307 50
08/08/2000	03/14/2002	70,000	LIBERTY MEDIA	95.02	90.62	66,514 70	63,431 90	-3,082 80
02/26/2001	03/19/2002	20,000	WAL-MART STORES	105.50	105 86	21,100.20	21,172 66	72 46
02/26/2001	03/19/2002	50,000	WAL-MART STORES	105.50	105.86	52,750 50	52,931.44	180 94
03/25/1999	04/03/2002	10,000	MASSACHUSETTS ST DEV FIN AGY	98.90	93.50	9,890.00	9,350.00	-540.00
04/07/1999	04/23/2002	30,000	APACHE CORP	109 24	100 63	32,772 60	30,188 70	-2,583 90
03/09/1999	04/23/2002	150,000	CATERPILLAR FIN SERV CRP	100.00	100 84	150,000 00	151,264 50	1,264 50
09/15/2000	04/23/2002	10,000	ADELPHIA COMM	99.24	87.63	9,924 30	8,762 50	-1,161 80
01/03/2001	04/23/2002	15,000	ADELPHIA COMM	96 50	87.63	14,475.00	13,143.75	-1,331 25
03/22/2001	04/24/2002	30,000	UNITED MEXICAN STATES	99 25	107 60	29,775 00	32,280 03	2,505 03
03/22/2001	04/24/2002	25,000	UNITED MEXICAN STATES	99.00	107 60	24,750 00	26,899 97	2,149.97
03/22/2001	04/24/2002	20,000	UNITED MEXICAN STATES	99.00	107 30	19,800.00	21,460 00	1,660.00
03/22/2001	04/24/2002	5,000	UNITED MEXICAN STATES	98.89	107.30	4,944.60	5,365 00	420.40
03/22/2001	04/24/2002	45,000	UNITED MEXICAN STATES	98.89	107.25	44,501.40	48,262 50	3,761 10
03/22/2001	04/24/2002	15,000	UNITED MEXICAN STATES	98 87	107 25	14,831 25	16,087 50	1,256.25
04/08/1999	05/01/2002	145,000	HERTZ CORP 7 05/02	103 17	100.00	149,590 70	145,000 00	-4,590.70
05/09/2001	05/16/2002	100,000	QWEST CAPITAL FUNDING	105 52	77.00	105,521 00	77,000 04	-28,520 96
05/09/2001	05/16/2002	50,000	QWEST CAPITAL FUNDING	105.52	77.00	52,760 50	38,499 96	-14,260 54
05/09/2001	05/22/2002	50,000	QWEST CAPITAL FUNDING	105.52	73.00	52,760 50	36,500.00	-16,260 50

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OPEN DATE	CLOSE DATE	QUANTITY	DESCRIPTION	UNIT COST	SALE PRICE	TOTAL COST	TOTAL PROCEEDS	GAİN OR LOSS
04/20/2001	05/28/2002	35,000	TYCO INTERNATIONAL LTD	100.18	90.21	35,063.70	31,572.80	-3,490.90
04/19/2000	05/31/2002	20,000	AMERADA HESS	95.56	108.76	19,111.80	21,752.80	2,641.00
04/19/2000	06/05/2002	20,000	AMERADA HESS	95.56	108.76	19,111.80	21,752.80	2,641.00
04/19/2000	05/31/2002	20,000	AMERADA HESS	95.56	108.76	19,111.80	-21,752.80	-2,641.00
04/20/2001	06/05/2002	65,000	TYCO INTERNATIONAL LTD	100.18	88.05	65,118.30	57,232.50	-7,885.80
04/20/2001	06/05/2002	20,000	TYCO INTERNATIONAL LTD	100.18	88.25	20,036.40	17,650.00	-2,386.40
04/20/2001	06/06/2002	5,000	TYCO INTERNATIONAL LTD	100.18	88.50	5,009.10	4,425.00	-584.10
04/20/2001	06/06/2002	75,000	TYCO INTERNATIONAL LTD	100.18	85.89	75,136.50	64,418.25	-10,718.25
04/20/2001	06/07/2002	30,000	TYCO INTERNATIONAL LTD	100.18	78.00	30,054.60	23,400.00	-6,654.60
04/20/2001	06/07/2002	10,000	TYCO INTERNATIONAL LTD	100.18	78.13	10,018.20	7,812.50	-2,205.70
04/20/2001	06/07/2002	10,000	TYCO INTERNATIONAL LTD	100.18	78.50	10,018.20	7,850.00	-2,168.20
04/20/2001	06/07/2002	10,000	TYCO INTERNATIONAL LTD	100.18	79.00	10,018.20	7,900.00	-2,118.20
05/07/2001	06/17/2002	5,000	BANK ONE CORP	102.60	111.14	5,130.00	5,557.05	427.05
05/21/2001	06/17/2002	5,000	WASHINGTON MUTUAL FIN	99.41	106.29	4,970.30	5,314.30	344.00
04/19/2000	06/18/2002	5,000	AMERADA HESS	95.56	110.05	4,777.95	5,502.35	724.40
04/30/2001	06/19/2002	70,000	BRITISH TELECOM PLC	106.12	112.48	74,282.60	78,736.70	4,454.10
04/30/2001	06/26/2002	10,000	BRITISH TELECOM PLC	106.12	107.91	10,611.80	10,791.39	179.59
05/09/2001	06/26/2002	35,000	WORLD COM INC	98.10	10.00	34,334.30	3,499.99	-30,834.31
05/09/2001	06/26/2002	10,000	WORLD COM INC	99.29	10.00	9,928.70	1,000.00	-8,928.70
07/11/2000	06/27/2002	25,000	INTERMEDIA COMMUNICATION	75.00	28.00	18,750.00	7,000.00	-11,750.00
07/11/2000	06/27/2002	15,000	INTERMEDIA COMMUNICATION	75.00	29.00	11,250.00	4,350.00	-6,900.00
07/31/2000	06/27/2002	35,000	INTERMEDIA COMMUNICATIONS	79.25	27.50	27,737.50	9,625.00	-18,112.50
05/21/2001	07/17/2002	110,000	KEYSPAN CORP	99.83	105.02	109,810.80	115,520.90	5,710.10
07/21/2000	07/26/2002	40,000	MERRILL LYNCH & CO	100.00	100.00	40,000.00	40,000.00	0.00
02/23/1999	07/31/2002	110,000	HOUSEHOLD FINANCE CORP	101.96	100.00	112,158.20	110,000.00	-2,158.20

..... CAPITAL GAINS

..... C A P I T A L G A I N S

OPEN DATE	CLOSE DATE	QUANTITY	DESCRIPTION	UNIT COST	SALE PRICE	TOTAL COST	TOTAL PROCEEDS	GAIN OR LOSS
02/26/2001	08/08/2002	5,000	CONOCO INC	98.48	105.56	4,924.20	5,278.10	353.90
05/08/2001	09/05/2002	20,000	DAIMLER-CHRYSLER DCX	99.67	106.80	19,934.20	21,359.40	1,425.20
05/08/2001	09/09/2002	70,000	DAIMLER-CHRYSLER DCX	99.67	106.06	69,769.70	74,244.10	4,474.40
02/26/2001	09/26/2002	35,000	WAL-MART STORES	105.50	116.57	36,925.35	40,798.80	3,873.45
02/26/2001	09/27/2002	10,000	WAL-MART STORES	105.50	117.11	10,550.10	11,710.90	1,160.80
02/26/2001	09/30/2002	5,000	WAL-MART STORES	105.50	117.58	5,275.05	5,879.10	604.05
02/26/2001	09/30/2002	5,000	WAL-MART STORES	105.50	117.58	5,275.05	5,879.10	604.05
02/26/2001	09/30/2002	15,000	WAL-MART STORES	108.54	117.58	-16,280.35	-17,637.30	-1,356.95
12/06/2000	10/28/2002	20,000	AES CORP	99.50	40.10	19,900.00	8,020.00	-11,880.00
12/06/2000	10/30/2002	5,000	AES CORP	99.50	43.00	4,975.00	2,150.00	-2,825.00
05/17/2001	11/14/2002	745,000	MBNAS 2001-A1 A1	99.86	108.56	743,939.86	808,790.63	64,850.77
03/25/1999	11/26/2002	5,000	MASSACHUSETTS ST DEV FIN AGY	98.90	96.50	4,945.00	4,825.00	-120.00
04/06/1999	11/29/2002	35,000	BENEFICIAL CORP	105.98	100.00	37,092.30	35,000.00	-2,092.30
09/26/2001	12/09/2002	5,000	AT&T WIRELESS	107.73	94.00	5,386.75	4,700.00	-686.75
09/26/2001	12/10/2002	15,000	AT&T WIRELESS	107.73	94.00	16,160.25	14,100.00	-2,060.25
03/25/1999	12/23/2002	10,000	MASSACHUSETTS ST DEV FIN AGY	98.90	95.50	9,890.00	9,550.00	-340.00
08/01/2000	12/27/2002	50,000	CHARTER COMM 0/11.75	56.25	30.00	28,125.00	15,000.00	-13,125.00
*** SUBTOTAL FOR LONG-TERM FORWARDS								
11/13/2002 12/16/2002 1,217,589 EURO FORWARD SETTLEMENT								
11/13/2002 12/16/2002 1,217,589 EURO FORWARD SETTLEMENT								
*** SUBTOTAL FOR FORWARDS								
***** TOTAL								
143,807,875.90 144,329,154.41 501,163.93								
143,807,875.90 144,329,154.41 501,163.93								

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ACCOUNT 037-20699
FISCAL YEAR - 12/31

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OPEN DATE	CLOSE DATE	QUANTITY	DESCRIPTION	UNIT COST	SALE PRICE	TOTAL COST	TOTAL PROCEEDS	GAIN OR LOSS
** ACCOUNT TOTALS **								
							CURRENT PERIOD - G/L	501,163 93
							S/T	600,370.08
							L/T	-79,091.57
							FORWARDS	-20,114 58

* Original cost has been adjusted for amortization of premium or accretion of original issue/market discount

Capital-Gains Distributions: If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report

Zero-Cost Transactions. If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information

The information reflected in this report is of a preliminary nature and for this account only, you should verify the accuracy of all calculations with your tax advisor.

THE WALT AND LILLY DISNEY FOUNDATION
 ** SUMMARY OF KEY ITEMS **

The information listed below is a summary of all of the figures we believe you will need to compute your federal tax returns. Following this page are detailed reports showing you, wherever possible, how these numbers were derived and providing information you may need for your state or local returns.

Interest Income	\$	25,257.32 ✓	# 43111-2	Fees	\$	307,873.08 ✓	# 71111-3
Ordinary Dividends	\$	1,192,598.32 ✓	# 41111-3	Investment-Management	\$	1,860.00 ✓	incl. in 41111
Capital Gains (Losses)	\$	(3,563,966.88) # 45111-3		Gross Foreign Dividends ****	\$	186.00 ✓	# 88111-3
Short-Term	\$	1,345,317.04 # 46111-3		Millennium Chemicals U.K.	\$		
Long-Term	\$	39.70 ✓ # 49111-3		Foreign Taxes Paid ****	\$		
Cash In Lieu	\$			Millennium Chemicals U.K.	\$		
Total	\$	(2,218,610.14)			\$		

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THE WALT & LILLY DISNEY FOUNDATION
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*** Foreign dividends are included in ordinary dividends.

This information should be reviewed by your tax advisor or accountant.

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OPEN DATE	CLOSE DATE	QUANTITY	DESCRIPTION	UNIT COST	SALE PRICE	TOTAL COST	TOTAL PROCEEDS	CAPITAL GAINS OR LOSS
07/16/2002	07/15/2002	10,300	WORLD.COM INC CA NEW	14.68	0.11	151,253.27	1,091.75	-150,161.52
07/17/2002	07/15/2002	10,600	WORLD.COM INC CA NEW	14.47	0.11	153,351.11	1,123.56	-152,227.55
07/18/2002	07/15/2002	20,400	WORLD.COM INC CA NEW	14.47	0.11	295,122.43	2,162.34	-292,960.09
08/29/2001	07/15/2002	21,300	WORLD.COM INC CA NEW	12.62	0.11	268,732.59	2,257.74	-266,474.85
08/30/2001	07/15/2002	1,000	WORLD.COM INC CA NEW	12.49	0.11	12,492.90	105.99	-12,386.91
08/31/2001	07/15/2002	4,900	WORLD.COM INC CA NEW	12.90	0.11	63,197.64	519.40	-62,678.24
08/31/2001	07/16/2002	500	WORLD.COM INC CA NEW	12.90	0.10	6,448.75	52.34	-6,396.41
09/04/2001	07/16/2002	4,900	WORLD.COM INC CA NEW	12.91	0.10	63,275.11	513.00	-62,762.11
09/05/2001	07/16/2002	4,600	WORLD.COM INC CA NEW	12.92	0.10	59,418.61	481.59	-58,937.02
09/06/2001	07/16/2002	10,000	WORLD.COM INC CA NEW	13.40	0.10	134,040.08	1,046.96	-132,993.12
09/07/2001	07/16/2002	25,500	WORLD.COM INC CA NEW	13.17	0.10	335,952.42	2,669.77	-333,282.65
09/17/2001	07/16/2002	2,600	WORLD.COM INC CA NEW	12.15	0.10	31,582.57	272.21	-31,310.36
09/20/2001	07/16/2002	1,500	WORLD.COM INC CA NEW	12.52	0.10	18,778.21	157.04	-18,621.17
09/21/2001	07/16/2002	1,400	WORLD.COM INC CA NEW	11.88	0.10	16,629.93	146.57	-16,483.36
11/14/2001	07/16/2002	4,400	WORLD.COM INC CA NEW	14.30	0.10	62,937.22	460.66	-62,476.56
11/15/2001	07/16/2002	1,600	WORLD.COM INC CA NEW	14.05	0.10	22,486.19	167.51	-22,318.68
11/15/2001	07/16/2002	8,900	WORLD.COM INC CA NEW	14.24	0.10	126,754.44	931.81	-125,822.63
11/16/2001	07/16/2002	5,700	WORLD.COM INC CA NEW	14.54	0.10	82,895.21	596.77	-82,298.44
11/19/2001	07/16/2002	1,000	WORLD.COM INC CA NEW	14.66	0.10	14,664.07	104.69	-14,559.38
11/20/2001	07/16/2002	2,900	WORLD.COM INC CA NEW	14.60	0.10	42,333.46	303.62	-42,029.84
11/21/2001	07/16/2002	600	WORLD.COM INC CA NEW	14.24	0.10	8,546.39	62.81	-8,483.58
01/11/2002	07/16/2002	20,000	WORLD.COM INC CA NEW	10.05	0.10	201,009.99	2,094.00	-198,915.99
02/01/2002	07/16/2002	5,000	WORLD.COM INC CA NEW	9.97	0.10	49,852.31	523.50	-49,328.81
02/01/2002	07/17/2002	22,000	WORLD.COM INC CA NEW	9.97	0.10	219,350.20	2,230.73	-217,119.47
02/04/2002	07/17/2002	24,300	WORLD.COM INC CA NEW	7.58	0.10	200,703.27	2,463.94	-198,239.33
02/05/2002	07/17/2002	5,900	WORLD.COM INC CA NEW	7.58	0.10	44,697.73	598.23	-44,099.50
02/12/2002	07/17/2002	23,900	WORLD.COM INC CA NEW	7.36	0.10	175,896.57	2,423.39	-173,473.18
02/15/2002	07/17/2002	19,700	WORLD.COM INC CA NEW	6.83	0.10	180,320.57	2,534.93	-177,785.64
02/15/2002	07/18/2002	7,200	WORLD.COM INC CA NEW	6.83	0.10	49,575.64	1,997.53	-47,578.11
02/19/2002	07/18/2002	2,600	WORLD.COM INC CA NEW	6.60	0.10	17,152.32	265.45	-16,886.87
04/30/2002	07/18/2002	32,600	WORLD.COM INC CA NEW	2.46	0.10	80,270.53	3,328.36	-76,942.17
05/01/2002	07/18/2002	17,700	WORLD.COM INC CA NEW	2.33	0.10	41,156.46	1,807.12	-39,349.34
05/01/2002	07/19/2002	2,900	WORLD.COM INC CA NEW	2.33	0.06	6,743.17	187.90	-6,555.27
05/03/2002	07/19/2002	61,400	WORLD.COM INC CA NEW	1.84	0.06	112,945.67	3,978.59	-108,967.08
05/06/2002	07/19/2002	26,900	WORLD.COM INC CA NEW	1.83	0.06	49,227.05	1,743.07	-47,483.98
05/07/2002	07/19/2002	7,800	WORLD.COM INC CA NEW	1.96	0.06	15,249.45	505.42	-14,744.03
05/10/2002	07/19/2002	10,300	WORLD.COM INC CA NEW	1.21	0.06	17,631.01	667.42	-16,963.59
05/13/2002	07/19/2002	9,200	WORLD.COM INC CA NEW	1.55	0.06	14,225.72	596.14	-13,629.58
05/15/2002	07/19/2002	12,900	WORLD.COM INC CA NEW	1.30	0.06	16,715.32	835.90	-15,879.42
05/16/2002	07/19/2002	6,100	WORLD.COM INC CA NEW	1.37	0.06	8,338.66	395.27	-7,943.39
05/17/2002	07/19/2002	2,100	WORLD.COM INC CA NEW	1.37	0.06	2,872.16	136.09	-2,736.07
08/02/2002	08/22/2002	1,000	SBC COMMUNICATIONS INC	27.70	27.52	27,695.04	27,463.38	-231.66

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OPEN DATE	CLOSE DATE	QUANTITY	DESCRIPTION	UNIT COST	SALE PRICE	TOTAL COST	TOTAL PROCEEDS	GAIN OR LOSS
12/29/1998	01/17/2002	1.678	SEARS ROEBUCK & CO	41.30	52.58	69,300.27	88,121.84	18,821.57
12/29/1998	01/17/2002	1.200	SEARS ROEBUCK & CO	41.30	52.58	87,494.90	62,958.85	13,399.67
12/30/1998	01/17/2002	2.122	SEARS ROEBUCK & CO	41.23	52.58	87,494.90	111,439.38	23,944.48
01/04/1999	01/23/2002	922	SEARS ROEBUCK & CO	43.00	52.86	39,647.22	48,673.05	9,025.83
01/04/1999	01/28/2002	1.078	SEARS ROEBUCK & CO	43.00	52.86	46,000.26	56,000.26	9,644.82
01/06/1999	01/28/2002	1.100	SEARS ROEBUCK & CO	44.45	52.01	48,896.44	57,143.14	8,246.70
01/14/1999	01/28/2002	722	SEARS ROEBUCK & CO	43.56	52.01	31,446.94	37,506.72	6,059.78
01/14/1999	01/30/2002	1.278	SEARS ROEBUCK & CO	44.19	51.45	55,663.71	65,667.46	10,003.75
04/28/1999	01/30/2002	1.422	SEARS ROEBUCK & CO	44.19	51.45	62,843.96	73,066.71	10,222.75
04/28/1999	01/31/2002	1.400	SEARS ROEBUCK & CO	44.19	52.67	61,871.69	73,651.21	11,779.52
04/28/1999	02/05/2002	378	SEARS ROEBUCK & CO	44.19	52.15	16,705.35	19,688.74	2,983.39
12/22/1998	02/11/2002	5.600	PHILLIPS PETROLEUM CO-W/RTS TO	41.80	57.20	234,071.09	319,928.23	85,857.14
04/28/1999	02/22/2002	1.600	SEARS ROEBUCK & CO	44.19	53.16	70,710.51	84,946.24	14,235.73
04/28/1999	02/25/2002	1.700	SEARS ROEBUCK & CO	44.19	53.37	75,129.92	90,610.50	15,480.58
04/28/1999	02/26/2002	1.200	SEARS ROEBUCK & CO	44.19	53.58	53,032.88	64,222.07	11,189.19
12/22/1998	02/27/2002	2.000	GOODYEAR TIRE & RUBBER CO	50.91	27.75	101,813.54	55,379.18	-46,434.36
04/28/1999	02/28/2002	1.000	SEARS ROEBUCK & CO	44.19	52.61	44,194.07	52,540.01	8,345.94
01/19/2000	02/28/2002	3.000	UNION PACIFIC CORP	61.04	129,198.90	182,917.45	53,718.55	53,718.55
04/28/1999	03/01/2002	1.100	SEARS ROEBUCK & CO	44.19	52.94	48,613.48	58,158.21	9,544.73
01/19/2000	03/01/2002	1.900	UNION PACIFIC CORP	60.79	81,825.97	115,368.92	115,542.95	33,542.95
01/19/2000	03/01/2002	3.700	UNION PACIFIC CORP	43.07	61.49	159,345.31	227,253.91	67,908.60
04/28/1999	03/04/2002	1.000	SEARS ROEBUCK & CO	44.19	52.95	44,194.07	52,884.20	8,690.13
04/28/1999	03/06/2002	1.000	SEARS ROEBUCK & CO	44.19	52.27	44,194.07	52,201.01	8,006.94
01/19/2000	03/06/2002	1.600	UNION PACIFIC CORP	43.07	64.59	68,906.08	102,971.73	34,065.65
01/19/2000	03/07/2002	1.400	UNION PACIFIC CORP	43.07	64.59	60,292.82	90,338.68	30,045.86
01/19/2000	03/11/2002	1.207	UNION PACIFIC CORP	43.07	61.64	51,981.02	74,319.66	22,338.64
04/28/1999	03/12/2002	400	SEARS ROEBUCK & CO	44.19	52.76	17,677.63	21,078.52	3,400.89
01/19/2000	03/12/2002	693	UNION PACIFIC CORP	43.07	61.36	29,938.04	42,476.79	12,631.84
10/26/1999	03/19/2002	1.000	DANA CORP	27.94	21.56	27,938.04	21,497.57	-6,440.47
12/22/1998	03/19/2002	1.800	FEDERATED DEPARTMENT STORES	37.77	43.02	67,991.03	77,320.89	9,329.86
12/23/1998	03/20/2002	1.500	FEDERATED DEPARTMENT STORES	37.77	43.16	56,659.20	64,641.41	7,982.21
12/23/1998	03/20/2002	2.600	FEDERATED DEPARTMENT STORES	38.58	43.16	100,311.36	112,045.43	11,734.07
12/23/1998	03/26/2002	1.356	FEDERATED DEPARTMENT STORES	38.65	41.22	52,407.63	55,798.56	3,390.93
12/23/1998	03/26/2002	1.044	FEDERATED DEPARTMENT STORES	38.58	41.22	40,278.88	42,959.95	2,681.07
05/04/1999	04/01/2002	1.300	CONAGRA INC-W/RTS TO PUR C/STK	25.31	24.20	32,901.59	31,880.41	-1,521.18
05/04/1999	04/02/2002	1.100	CONAGRA INC-W/RTS TO PUR C/STK	25.31	24.38	27,270.81	26,748.88	-1,090.93
05/05/1999	04/02/2002	1.000	CONAGRA INC-W/RTS TO PUR C/STK	25.12	24.28	25,120.90	24,317.22	-803.68
05/05/1999	04/04/2002	2.700	CONAGRA INC-W/RTS TO PUR C/STK	25.12	25.22	67,826.43	67,940.90	114.47
05/11/1999	04/04/2002	4.500	CONAGRA INC-W/RTS TO PUR C/STK	24.96	25.50	112,334.85	114,493.98	2,159.13
05/11/1999	04/04/2002	100	CONAGRA INC-W/RTS TO PUR C/STK	24.82	25.50	2,481.66	2,544.29	62.63
05/11/1999	04/04/2002	200	CONAGRA INC-W/RTS TO PUR C/STK	24.82	25.50	4,963.32	5,032.70	69.38

*** SUBTOTAL FOR SHORT-TERM

3,636,706.46

72,739.58 -3,563,966.88

..... CAPITAL GAINS

GAIN OR LOSS

TOTAL PROCEEDS

TOTAL COST

UNIT COST

SALE PRICE

DESCRIPTION

QUANTITY

CLOSE DATE

OPEN DATE

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..... C A P I T A L G A I N S

OPEN DATE	CLOSE DATE	QUANTITY	DESCRIPTION	UNIT COST	SALE PRICE	TOTAL COST	TOTAL PROCEEDS	CAIN OR LOSS
05/11/1999	04/10/2002	1,900	CONAGRA INC-W/RTS TO PUR C/STK	24.96	25.18	47,430.27	47,735.42	305.15
07/21/2000	04/12/2002	1,000	CONAGRA INC-W/RTS TO PUR C/STK	24.96	25.59	24,960.00	25,133.10	169.80
07/21/2000	04/15/2002	4,300	GEORGIA PACIFIC CORP	25.59	29.23	110,050.29	125,424.21	3,899.02
07/24/2000	04/15/2002	2,500	GEORGIA PACIFIC CORP	25.67	29.23	64,181.56	72,921.36	8,739.80
07/24/2000	04/16/2002	6,800	GEORGIA PACIFIC CORP	25.67	30.11	174,573.86	204,304.06	29,730.20
07/25/2000	04/16/2002	4,000	GEORGIA PACIFIC CORP	25.22	30.11	100,893.69	120,179.19	19,285.50
04/22/1999	04/17/2002	1,680	AMERICAN ELECTRIC POWER CO INC	41.95	47.76	70,478.09	80,117.93	9,639.84
04/27/1999	04/17/2002	1,100	AMERICAN ELECTRIC POWER CO INC	41.34	47.76	54,573.46	62,949.77	8,376.31
07/25/2000	04/17/2002	1,400	GEORGIA PACIFIC CORP	25.22	30.34	35,312.79	42,390.09	7,077.30
05/11/1999	04/18/2002	2,600	CONAGRA INC-W/RTS TO PUR C/STK	24.96	24.93	64,904.58	64,675.59	-228.99
05/11/1999	04/19/2002	1,000	CONAGRA INC-W/RTS TO PUR C/STK	24.96	25.00	24,960.00	32,102.01	5,844.43
05/11/1999	05/02/2002	1,200	CONAGRA INC-W/RTS TO PUR C/STK	24.96	24.96	29,955.96	29,328.88	-627.08
05/11/1999	05/03/2002	2,600	CONAGRA INC-W/RTS TO PUR C/STK	24.96	24.48	64,904.58	63,488.48	-1,416.10
01/08/1999	05/03/2002	1,133	OCCIDENTAL PETROLEUM CORP-DEL	17.48	17.38	19,689.12	33,491.50	13,802.38
01/08/1999	05/03/2002	1,200	OCCIDENTAL PETROLEUM CORP-DEL	17.48	17.48	20,971.99	35,472.11	14,500.12
01/11/1999	05/03/2002	645	OCCIDENTAL PETROLEUM CORP-DEL	29.62	29.62	11,204.24	19,066.31	7,862.07
01/11/1999	05/07/2002	22	OCCIDENTAL PETROLEUM CORP-DEL	17.33	29.62	381.37	650.31	268.94
01/13/1999	05/07/2002	755	OCCIDENTAL PETROLEUM CORP-DEL	17.37	28.50	13,115.06	21,470.37	8,355.31
01/13/1999	05/07/2002	645	OCCIDENTAL PETROLEUM CORP-DEL	17.27	28.50	11,140.09	18,342.29	7,202.20
01/13/1999	05/08/2002	355	OCCIDENTAL PETROLEUM CORP-DEL	17.27	28.75	6,131.38	10,184.45	4,053.07
01/21/1999	05/08/2002	845	OCCIDENTAL PETROLEUM CORP-DEL	17.16	28.75	14,500.79	24,241.93	9,741.14
01/21/1999	05/08/2002	1,655	OCCIDENTAL PETROLEUM CORP-DEL	17.16	28.91	28,400.96	47,743.33	19,342.37
01/22/1999	05/08/2002	145	OCCIDENTAL PETROLEUM CORP-DEL	17.00	28.91	2,465.66	4,182.98	1,717.32
05/10/2002	05/10/2002	2,800	CONAGRA INC-W/RTS TO PUR C/STK	24.96	24.50	69,897.25	68,432.38	-1,464.87
01/22/1999	05/10/2002	1,500	OCCIDENTAL PETROLEUM CORP-DEL	17.00	29.10	25,506.92	43,959.29	18,052.37
05/11/1999	05/13/2002	900	CONAGRA INC-W/RTS TO PUR C/STK	24.96	24.50	22,466.98	21,996.60	-470.38
03/17/2000	05/13/2002	1,700	CONAGRA INC-W/RTS TO PUR C/STK	17.29	24.50	29,395.64	41,549.31	12,153.67
01/22/1999	05/13/2002	444	OCCIDENTAL PETROLEUM CORP-DEL	17.00	29.15	7,550.06	12,917.10	5,367.04
01/25/1999	05/13/2002	1,000	OCCIDENTAL PETROLEUM CORP-DEL	17.07	29.15	17,068.61	29,092.60	12,023.99
01/25/1999	05/13/2002	756	OCCIDENTAL PETROLEUM CORP-DEL	16.69	29.15	12,619.60	21,994.02	9,374.42
01/25/1999	05/14/2002	2,244	OCCIDENTAL PETROLEUM CORP-DEL	16.69	29.64	37,458.21	66,370.71	28,912.50
03/17/2000	05/16/2002	1,823	CONAGRA INC-W/RTS TO PUR C/STK	17.29	24.51	31,522.50	44,572.77	13,050.27
03/17/2000	05/21/2002	1,800	CONAGRA INC-W/RTS TO PUR C/STK	17.29	24.60	19,020.71	26,958.47	7,937.76
03/17/2000	05/22/2002	4,700	CONAGRA INC-W/RTS TO PUR C/STK	17.29	24.56	81,270.32	115,159.27	33,888.95
03/17/2000	05/22/2002	5,500	CONAGRA INC-W/RTS TO PUR C/STK	17.29	24.71	95,103.56	135,561.62	40,458.06
03/20/2000	05/23/2002	1,577	CONAGRA INC-W/RTS TO PUR C/STK	17.29	24.97	27,268.80	39,277.71	12,008.91
03/23/2000	05/23/2002	723	CONAGRA INC-W/RTS TO PUR C/STK	17.27	24.97	12,484.14	18,007.50	5,523.36
03/20/2000	05/29/2002	577	CONAGRA INC-W/RTS TO PUR C/STK	17.37	24.88	9,927.49	14,321.82	4,358.67
03/17/2000	05/29/2002	3,623	CONAGRA INC-W/RTS TO PUR C/STK	17.27	24.88	9,963.15	14,321.82	4,358.67
03/23/2000	05/29/2002	5,900	AMERADA HESS CORP	58.35	82.36	62,428.72	89,927.55	27,004.38
03/23/2000	05/31/2002	1,700	CONAGRA INC-W/RTS TO PUR C/STK	17.37	24.63	29,525.25	41,770.14	12,244.89
03/17/2000	06/03/2002	1,300	AMERADA HESS CORP	58.35	81.80	75,859.94	106,252.29	30,392.35

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03/23/2000	06/05/2002	577	CONAGRA INC-W/RTS TO PUR C/STK	17.37	24.63	10,021.22	14,174.66	4,153.44
03/24/2000	06/05/2002	523	CONAGRA INC-W/RTS TO PUR C/STK	17.04	24.36	8,910.30	12,848.13	3,937.83
03/24/2000	06/06/2002	77	CONAGRA INC-W/RTS TO PUR C/STK	17.04	24.36	1,311.85	22,429.64	6,456.92
03/24/2000	06/07/2002	277	CONAGRA INC-W/RTS TO PUR C/STK	17.31	24.37	4,793.55	1,871.16	559.31
03/17/2000	06/12/2002	1,000	AMERADA HESS CORP	58.35	77.70	58,353.80	77,630.36	19,276.56
03/17/2000	06/13/2002	2,800	CONSORTIATED EDISON INC	29.48	41.28	82,545.84	115,391.24	32,845.40
03/17/2000	06/17/2002	1,100	AMERADA HESS CORP	58.35	78.91	64,189.18	86,731.39	22,542.21
03/17/2000	06/18/2002	1,300	CONSORTIATED EDISON INC	29.48	41.69	38,324.85	54,112.03	15,787.18
03/17/2000	06/21/2002	1,000	AMERADA HESS CORP	58.35	79.77	58,353.80	79,310.81	20,957.01
03/17/2000	06/25/2002	1,100	AMERADA HESS CORP	58.35	79.77	64,189.18	87,671.42	23,482.24
01/08/2001	06/26/2002	600	AMERADA HESS CORP	58.35	78.71	35,012.28	47,182.87	12,170.59
01/08/2001	06/27/2002	500	AMERADA HESS CORP	72.00	78.71	43,201.50	47,182.88	3,981.38
03/24/2000	07/09/2002	1,000	CONSORTIATED EDISON INC	29.48	39.60	29,480.66	39,788.10	3,786.85
03/24/2000	07/11/2002	1,000	CONSORTIATED EDISON INC	29.48	39.60	29,480.66	39,533.80	10,053.14
03/24/2000	07/15/2002	1,000	CONSORTIATED EDISON INC	29.48	38.42	29,480.66	38,350.15	8,869.49
03/24/2000	07/16/2002	2,100	CONSORTIATED EDISON INC	29.48	37.39	29,480.66	37,320.55	7,839.89
03/24/2000	07/16/2002	300	CONSORTIATED EDISON INC	29.48	37.90	8,844.19	11,349.32	2,505.13
09/21/1999	07/19/2002	1,900	BANK ONE CORP	35.67	35.05	67,769.15	66,474.10	-1,295.05
03/24/2000	07/19/2002	900	CONSORTIATED EDISON INC	30.19	35.34	3,018.58	3,527.48	508.90
09/21/1999	07/24/2002	2,100	BANK ONE CORP	35.67	35.34	74,902.76	71,234.49	-3,668.27
09/22/1999	07/24/2002	5,900	BANK ONE CORP	35.87	33.99	211,645.25	200,135.53	-11,509.72
09/22/1999	07/25/2002	1,200	BANK ONE CORP	35.31	34.23	176,566.81	169,606.67	-6,960.14
09/22/1999	07/26/2002	2,400	BANK ONE CORP	35.31	34.34	84,752.08	82,253.07	-2,499.01
09/22/1999	07/26/2002	800	BANK ONE CORP	35.31	34.34	28,027.07	27,417.70	-609.37
09/23/1999	07/29/2002	600	BANK ONE CORP	35.03	34.34	21,020.30	21,731.38	711.08
12/22/1998	08/16/2002	1,400	BANK OF AMER CORP	69.25	69.27	84,343.70	96,881.28	12,537.58
12/22/1998	08/19/2002	1,900	BANK OF AMER CORP	69.54	69.85	115,025.05	132,582.56	17,557.51
12/22/1998	08/19/2002	1,200	BANK OF AMER CORP	69.54	69.76	72,647.40	83,636.20	10,988.80
12/22/1998	08/19/2002	3,500	BANK OF AMER CORP	69.76	69.76	210,859.27	243,937.82	33,078.55
12/22/1998	08/20/2002	1,500	BANK OF AMER CORP	69.54	69.56	90,809.25	104,234.55	13,425.30
03/24/2000	08/21/2002	500	BANK OF AMER CORP	69.40	69.40	30,269.75	4,396.70	4,396.70
12/22/1998	09/05/2002	1,700	CONCOPHILLIPS	41.80	51.79	50,681.91	14,458.88	14,458.88
12/22/1998	09/06/2002	1,400	CONCOPHILLIPS	41.80	51.79	71,057.29	16,867.80	16,867.80
03/24/2000	09/09/2002	1,400	CONSORTIATED EDISON INC	30.19	40.12	42,260.20	13,810.62	13,810.62
06/29/2001	09/09/2002	2,000	GOODYEAR TIRE & RUBBER CO	50.91	12.60	101,813.54	25,087.10	-76,726.44
03/24/2000	09/10/2002	1,000	CONSORTIATED EDISON INC	16.42	17.05	16,415.86	16,995.51	579.65
12/22/1998	09/10/2002	3,800	CONCOPHILLIPS	41.80	51.92	158,833.96	39,913.79	9,727.93
12/22/1998	09/10/2002	1,400	GOODYEAR TIRE & RUBBER CO	41.80	51.92	71,269.48	18,152.89	-53,116.59
12/22/1998	09/11/2002	1,900	CONCOPHILLIPS	41.80	52.47	79,416.98	99,570.67	20,153.69

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06/29/2001	09/12/2002	468	MONSANTO CO	16.42	16.82	7,682.63	7,844.52	161.89
07/02/2001	09/12/2002	426	MONSANTO CO	16.30	16.82	6,942.88	7,140.53	197.65
07/03/2001	09/12/2002	238	MONSANTO CO	16.49	16.82	3,924.06	3,989.33	65.27
03/24/2000	09/13/2002	1,000	CONSOLIDATED EDISON INC	30.19	39.35	30,185.86	39,283.81	9,097.95
03/24/2000	09/13/2002	700	CONSOLIDATED EDISON INC	30.19	39.57	21,130.10	27,654.55	6,524.45
03/24/2000	09/18/2002	1,400	CONSOLIDATED EDISON INC	30.19	40.01	42,260.21	55,925.51	13,665.30
01/19/2000	09/20/2002	1,000	SHERWIN WILLIAMS CO	18.50	24.07	18,499.10	24,012.74	5,513.64
12/22/1998	09/23/2002	1,000	CONOCOPHILLIPS	41.80	49.00	41,798.41	48,931.62	7,133.21
01/11/2001	09/25/2002	1,300	TJX COMPANIES INC NEW	14.54	19.33	18,898.07	25,051.93	6,153.86
12/22/1998	09/26/2002	1,200	CONOCOPHILLIPS	41.80	48.88	50,158.09	58,578.03	8,419.94
01/11/2001	09/26/2002	700	TJX COMPANIES INC NEW	14.54	19.18	10,175.89	13,387.73	3,211.84
01/17/2001	09/26/2002	1,600	TJX COMPANIES INC NEW	14.39	19.18	23,024.25	30,600.67	7,576.42
12/22/1998	09/27/2002	1,004	CONOCOPHILLIPS	14.39	18.61	14,965.77	19,296.22	4,330.45
01/17/2001	09/27/2002	1,040	TJX COMPANIES INC NEW	14.39	17.19	2,302.43	2,741.29	438.86
01/18/2001	09/30/2002	2,640	TJX COMPANIES INC NEW	14.16	17.19	37,394.17	45,232.08	7,837.91
01/19/2001	10/01/2002	760	TJX COMPANIES INC NEW	14.16	17.04	10,765.00	12,911.10	2,146.10
01/19/2001	10/01/2002	2,340	TJX COMPANIES INC NEW	13.81	17.04	32,306.50	39,752.67	7,446.17
01/19/2001	10/02/2002	1,600	TJX COMPANIES INC NEW	13.81	17.54	22,089.92	27,979.64	5,889.72
01/19/2001	10/03/2002	860	TJX COMPANIES INC NEW	13.81	17.06	11,873.34	14,620.09	2,746.75
12/22/1998	10/08/2002	4,015	DOM CHEMICAL CO	29.09	25.68	116,802.64	102,851.74	-13,950.90
01/19/2000	10/08/2002	1,100	SHERWIN WILLIAMS CO	18.50	22.66	20,349.01	24,856.39	4,507.38
12/22/1998	10/10/2002	12,600	DOM CHEMICAL CO	29.09	24.91	366,553.75	313,139.48	-53,414.27
12/23/1998	10/11/2002	2,421	DOM CHEMICAL CO	29.09	25.78	70,430.70	62,256.79	-8,173.91
12/23/1998	10/11/2002	1,579	DOM CHEMICAL CO	26.19	25.78	41,357.53	40,604.50	-753.03
12/23/1998	10/14/2002	1,000	DOM CHEMICAL CO	26.19	26.70	26,192.23	26,640.37	448.14
12/23/1998	10/15/2002	385	DOM CHEMICAL CO	26.19	27.54	10,084.01	10,580.68	496.67
01/19/2000	10/25/2002	1,000	SHERWIN WILLIAMS CO	18.50	25.80	18,499.10	25,740.21	7,241.11
01/26/1999	10/25/2002	1,300	OCCEIDENTAL PETROLEUM CORP-DEL	16.06	28.49	20,874.88	36,954.47	16,079.59
01/26/1999	10/28/2002	1,500	OCCEIDENTAL PETROLEUM CORP-DEL	16.06	28.60	24,086.40	42,812.04	18,725.64
01/26/1999	10/30/2002	1,000	OCCEIDENTAL PETROLEUM CORP-DEL	16.06	28.13	16,057.60	28,072.19	12,014.59
01/19/2000	10/31/2002	1,100	SHERWIN WILLIAMS CO	18.50	27.35	20,349.01	30,668.08	9,669.07
01/19/2000	10/31/2002	1,600	SHERWIN WILLIAMS CO	18.50	27.35	29,598.56	43,664.43	14,065.87
01/26/1999	11/01/2002	856	OCCEIDENTAL PETROLEUM CORP-DEL	16.06	28.62	13,745.31	24,447.47	10,702.16
01/26/1999	11/01/2002	344	OCCEIDENTAL PETROLEUM CORP-DEL	20.60	28.62	7,086.28	9,824.71	2,738.43
01/19/2000	11/01/2002	200	SHERWIN WILLIAMS CO	18.50	27.39	3,699.82	5,466.73	1,766.91
01/20/2000	11/01/2002	1,300	SHERWIN WILLIAMS CO	18.13	27.39	23,574.24	35,533.89	11,959.65
01/20/2000	11/04/2002	1,000	SHERWIN WILLIAMS CO	18.13	27.61	18,134.04	27,547.54	9,413.50
04/30/1999	11/05/2002	1,700	OCCEIDENTAL PETROLEUM CORP-DEL	20.60	27.93	35,019.45	47,373.89	12,354.44
01/20/2000	11/06/2002	400	SHERWIN WILLIAMS CO	18.13	28.02	7,253.62	11,184.28	3,930.66
01/21/2000	11/06/2002	1,400	SHERWIN WILLIAMS CO	17.86	28.02	25,006.26	39,145.02	14,138.76
02/02/2000	11/06/2002	1,000	SHERWIN WILLIAMS CO	17.70	28.02	17,703.04	27,960.78	10,257.74
04/30/1999	11/14/2002	1,300	OCCEIDENTAL PETROLEUM CORP-DEL	20.60	27.40	26,779.58	35,541.66	8,762.08
04/30/1999	11/15/2002	1,300	OCCEIDENTAL PETROLEUM CORP-DEL	20.60	27.45	26,779.58	35,608.06	8,828.48
04/30/1999	11/19/2002	1,100	OCCEIDENTAL PETROLEUM CORP-DEL	20.60	27.48	22,659.65	30,157.83	7,498.18
04/30/1999	11/20/2002	1,200	OCCEIDENTAL PETROLEUM CORP-DEL	20.60	27.56	24,719.61	32,999.12	8,279.51

THE WALT AND LILLY DISNEY FOUNDATION
** CAPITAL GAINS REPORT **
JANUARY 01, 2002 THROUGH DECEMBER 31, 2002

..... CAPITAL GAINS

OPEN DATE	CLOSE DATE	QUANTITY	DESCRIPTION	UNIT COST	SALE PRICE	TOTAL COST	TOTAL PROCEEDS	CAIN OR LOSS
12/22/1998	11/21/2002	1,800	GOODYEAR TIRE & RUBBER CO	50 91	7.55	91,632 19	13,490.42	-78,141 77
12/22/1998	11/27/2002	1,500	GOODYEAR TIRE & RUBBER CO	50.91	8.11	285,077.92	44,024.96	-241,052.96
09/23/1999	12/02/2002	1,000	BANK ONE CORP	35.03	39.76	35,033.84	39,692.50	4,658 66
09/24/1999	12/04/2002	1,000	BANK ONE CORP	35.03	38.56	7,006.77	7,699.04	692 27
09/24/1999	12/05/2002	1,000	BANK ONE CORP	34.55	38.04	34,545.71	38,495.42	3,949 71
09/28/1999	12/06/2002	200	BANK ONE CORP	34.55	38.22	6,909 15	37,975.03	3,429 31
09/28/1999	12/06/2002	1,000	BANK ONE CORP	34.45	38.22	34,450.17	7,630.33	3,429 31
09/28/1999	12/20/2002	900	BANK ONE CORP	34.26	37.09	30,832.72	37,975.03	3,429 31
09/28/1999	12/20/2002	1,000	BANK ONE CORP	34.19	37.09	34,187.88	37,975.03	3,429 31
09/28/1999	12/23/2002	1,400	BANK ONE CORP	34.26	47,962.01	47,962.01	52,012.28	4,050 27
12/22/1998	12/23/2002	1,200	CABOT CORP	15.57	26.30	18,685 80	31,486.17	12,800 37
12/22/1998	12/24/2002	1,800	CABOT CORP	15.57	26.40	28,028 70	47,404 12	19,375 42
09/28/1999	12/26/2002	100	BANK ONE CORP	34.26	37.13	3,425 86	3,706 23	280 37
09/29/1999	12/26/2002	1,100	BANK ONE CORP	34.27	37.13	37,701.17	40,768.73	3,067 56
12/22/1998	12/26/2002	1,100	CABOT CORP	15.57	26.54	17,128.65	29,127 73	11,999 08
09/29/1999	12/31/2002	1,100	BANK ONE CORP	34.27	36.63	37,701 18	40,226 78	2,525 60
09/30/1999	12/31/2002	700	BANK ONE CORP	34.18	36.63	23,924.91	25,598.88	1,673 97
*** SUBTOTAL FOR LONG-TERM CASH IN LIEU								
08/23/2002 MONSANTO CO								
09/04/2002 CONOCOPHILLIPS								
*** SUBTOTAL FOR CASH IN LIEU								
***** TOTAL *****								
***** ACCOUNT TOTALS **								
CURRENT PERIOD - G/L -2,218,610.14								
-3,563,966.88								
1,345,317.04								
39.70								

S/T
L/T
C/L

-3,563,966.88
1,345,317.04
39.70



ACCOUNT 037-20698
FISCAL YEAR - 12/31

THE WALT AND LILLY DISNEY FOUNDATION
** CAPITAL GAINS REPORT **
JANUARY 01, 2002 THROUGH DECEMBER 31, 2002

..... .. CAPITAL GAINS

<u>OPEN DATE</u>	<u>CLOSE DATE</u>	<u>QUANTITY</u>	<u>DESCRIPTION</u>	<u>UNIT COST</u>	<u>SALE PRICE</u>	<u>TOTAL COST</u>	<u>TOTAL PROCEEDS</u>	<u>GAIN OR LOSS</u>
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Capital-Gains Distributions: If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions: If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

CIL represents cash in lieu of fractional shares.

The information reflected in this report is of a preliminary nature and for this account only, you should verify the accuracy of all calculations with your tax advisor.

ACCOUNT 037-20698

THE WALT AND LILLY DISNEY FOUNDATION

Statement of Shareowner
Receiving a Distribution of Stock
of Monsanto Company
Filed Pursuant to Treasury Regulation Section 1.355-5(b)

1. The undersigned, a shareholder owning common stock of Pharmacia Corp. as of July 29 2002, the record date, received a distribution on August 13 2002, from Pharmacia Corp. shares of common stock of Monsanto Company, a corporation controlled by Pharmacia Corp. to which Section 355 of the Internal Revenue code of 1986, as amended (the "Code"), applies.
- 2 The names and addresses of the corporations involved are.
 - (a) Pharmacia Corp
100 Route 206 North
Peapack, NJ 07977
 - (b) Monsanto Company
800 North Lindbergh Blvd.
St. Louis, MO 63167
3. The undersigned surrendered no stock or securities of Pharmacia Corp. in connection with the distribution.
4. The undersigned received 2,132 shares of common stock of Monsanto Company in the distribution.
- 5 Pharmacia Corp. has received a private letter ruling from the Internal Revenue Service to the effect that the distribution of shares of Monsanto Company common stock qualifies as a tax-free distribution under section 355 of the Code.


Shareholder's Signature

Shareholder's Signature

Form 1099: Statements for Recipient
 Dividends and Distributions
 Interest Income
 Original Issue Discount

2002

Fusack

RECIPIENT'S NAME AND ADDRESS

WALT & LILLY DISNEY FDN
 C/O DIANE DISNEY MILER, PRES
 6121 SILVERADO TRAIL
 NAPA CA 94558

PAYER'S NAME, ADDRESS AND FEDERAL IDENTIFICATION NUMBER

GOLDMAN, SACHS & CO.
 GOLDMAN SACHS ASSET MANAGEMENT
 (212) 902 2072
 85 BROAD ST
 NEW YORK, NEW YORK 10004
 13 5108880

RECIPIENT'S IDENTIFICATION NUMBER
 23 7425637
 RECIPIENT'S ACCOUNT NUMBER
 021 01755-3-0069

2002 DIVIDENDS AND DISTRIBUTION
 (SUBSTITUTE FORM 1099 DIV, OMB NO 1545-0110)

1	ORDINARY DIVIDENDS	851,242.69 ✓
2A.	TOTAL CAPITAL GAIN DISTR	13,263.91 ✓
2B	28% RATE GAIN	0.00
2C	QUALIFIED 5-YEAR GAIN	114.13
2D	UNRECAP SEC 1250 GAIN	0.00
2E	SECTION 1202 GAIN	0.00
3	NONTAXABLE DISTRIBUTIONS	0.00
4	FEDERAL INCOME TAX WITHHELD	0.00
5	INVESTMENT EXPENSES	0.00
6	FOREIGN TAX PAID	0.00
7	FOREIGN COUNTRY OR U S. POSSESSION	NONE
8	CASH LIQUIDATION DISTR	0.00
9	NONCASH LIQUIDATION DISTR	0.00

2002 INTEREST INCOME
 (SUBSTITUTE FORM 1099-INT, OMB NO 1545-0112)

1	INTEREST INCOME NOT INCLUDED ON LINE 3	0.00
2	EARLY WITHDRAWAL PENALTY	0.00
3	INTEREST ON U S SAVINGS BONDS AND TREASURY OBLIGATIONS	0.00
4	FEDERAL INCOME TAX WITHHELD	0.00
5	INVESTMENT EXPENSES	0.00
6	FOREIGN TAX PAID	0.00
7	FOREIGN COUNTRY OR U S POSSESSION	NONE

2002 ORIGINAL ISSUE DISCOUNT
 (SUBSTITUTE FORM 1099 OID, OMB NO 1545-0117)

1	ORIGINAL ISSUE DISCOUNT FOR 2002*	0.00
2	OTHER PERIODIC INTEREST	0.00
3	EARLY WITHDRAWAL PENALTY	0.00
4	FEDERAL INCOME TAX WITHHELD	0.00
5	DESCRIPTION	VARIOUS
6	ORIGINAL ISSUE DISCOUNT ON US TREASURY OBLIGATIONS	0.00
7	INVESTMENT EXPENSES	0.00

* THIS MAY NOT BE THE CORRECT FIGURE TO REPORT ON YOUR INCOME TAX RETURN PLEASE REVIEW THE ENCLOSED LETTER OF INSTRUCTIONS

THIS IS IMPORTANT TAX INFORMATION AND IS BEING FURNISHED TO THE INTERNAL REVENUE SERVICE IF YOU ARE REQUIRED TO FILE A RETURN, A NEGLIGENCE PENALTY OR OTHER SANCTION WILL BE IMPOSED ON YOU IF THIS INCOME IS TAXABLE AND THE IRS DETERMINES THAT IT HAS NOT BEEN REPORTED

H



FORM 1099B
PROCEEDS FROM BROKER
TRANSACTIONS

2002

Large

(OMB NO 1545 0715)

RECIPIENT'S NAME AND ADDRESS

WALT & LILLY DISNEY FDN
C/O DIANE DISNEY MILLER, PRES
6121 SILVERADO TRAIL
NAPA CA 94558

PAYER'S NAME, ADDRESS AND FEDERAL
IDENTIFICATION NUMBER

GOLDMAN, SACHS & CO
GOLDMAN SACHS ASSET MANAGEMENT
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85 BROAD ST
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RECIPIENT'S IDENTIFICATION NUMBER
23-7425637
RECIPIENT'S ACCOUNT NUMBER
021 01751 2 0069

THE FOLLOWING INFORMATION WAS FURNISHED TO THE INTERNAL REVENUE SERVICE AS REPORTABLE
GROSS PROCEEDS LESS COMMISSIONS FOR THE PERIOD JANUARY 1, 2002 TO DECEMBER 31, 2002 REPORT
AMOUNTS FROM YOUR FORM 1099 B IN THE APPLICABLE PARTS OF SCHEDULE D (FORM 1040)

CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
031162100	AMGEN INC CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416415G	01/24/02	200	11,452	58
05548J106	BJ'S WHOLESALE CLUB INC CTSY ALEX BROWN & SON Ref=GSCTO2012416443G	01/24/02	600	26,369	84
170040109	CHIRON CORP CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416462G	01/24/02	100	4,393	75
256669102	DOLLAR GENL CORP CTSY ALEX BROWN & SON Ref=GSCTO2012416483G	01/24/02	2,000	32,218	71
268648102	EMC CORPORATION MASS CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416496G	01/24/02	4,500	75,006	67
269246104	E*TRADE GROUP INC CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416504G	01/24/02	1,000	10,152	44
281020107	EDISON INTERNATIONAL CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416492G	01/24/02	1,700	26,660	19
302125109	EXPEDIA INC CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416508G	01/24/02	1,500	68,565	62
461915100	INVESTORS FINANCIAL SVCS CP CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416550G	01/24/02	400	29,245	72
465823102	IVAX CORP (FLORIDA) CTSY ALEX BROWN & SON Ref=GSCTO2012416566G	01/24/02	950	18,621	53
48203R104	JUNIPER NETWORKS INC	01/24/02	3,000	52,047	71

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2002

(OMB NO 1545 0715)
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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
492386107	CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416582G KERR MCGEE CORPORATION	01/24/02	500	26,469	55
502424104	CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416590G L 3 COMMUNICATIONS CORP	01/24/02	300	28,447	01
578592107	CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416609G MAYTAG CORPORATION	01/24/02	800	25,070	66
58155Q103	CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416639G MCKESSON CORPORATION	01/24/02	700	27,452	88
608554101	CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416623G MOLEX INC	01/24/02	2,700	82,235	09
651639106	CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416637G NEWMONT MNG CORP	01/24/02	1,300	25,970	23
68389X105	CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416645G ORACLE CORPORATION	01/24/02	42,800	736,551	27
699173100	CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416666G PARAMETRIC TECHNOLOGY CORP	01/24/02	10,500	76,206	80
704379106	CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416694G PAYLESS SHOESOURCE INC	01/24/02	600	34,377	50
749719100	CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416704G RSA SECURITY INC	01/24/02	200	3,476	78
826552101	CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416717G SIGMA ALDRICH CORP	01/24/02	200	8,281	23
879664100	CMN CTSY ALEX BROWN & SON Ref=GSCTO2012416740G TELLABS INC	01/24/02	1,800	27,686	10



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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
902124106	CTSY ALEX BROWN & SON Ref=GSCTO2012416762G TYCO INTERNATIONAL LTD (NEW) CMN	01/24/02	3,800	166,842	57
911684108	CTSY ALEX BROWN & SON Ref=GSCTO2012416771G UNITED STATES CELLULAR CORP	01/24/02	600	24,954	70
00724F101	CTSY ALEX BROWN & SON Ref=GSCTO2012416783G ADOBE SYSTEMS INC CMN	02/07/02	3,000	102,322	16
026609107	CTSY MORGAN STANLEY & CO Ref=GSCTO20207172549G AMER HOME PROD CORP	02/07/02	300	18,951	43
03072H109	CTSY MORGAN STANLEY & CO Ref=GSCTO20207172554G AMERITRADE HOLDING CORP CL A CMN CLASS A	02/07/02	100	566	86
05534B109	CTSY MORGAN STANLEY & CO Ref=GSCTO20207172569G BCE INC CMN	02/07/02	100	2,133	26
127387108	CTSY MORGAN STANLEY & CO Ref=GSCTO20207172590G CADENCE DESIGN SYSTEMS INC	02/07/02	1,100	25,200	40
162813109	CTSY MORGAN STANLEY & CO Ref=GSCTO20207172643G CHECKFREE CORP NEW CMN	02/07/02	900	10,124	57
170388102	CTSY MORGAN STANLEY & CO Ref=GSCTO20207172653G CHOICEPOINT INC	02/07/02	100	5,458	07
222372104	CTSY MORGAN STANLEY & CO Ref=GSCTO20207172664G COUNTRYWIDE CR INDS INC	02/07/02	300	11,460	48
270321102	CTSY MORGAN STANLEY & CO Ref=GSCTO20207172630G EARTHLINK INC CMN	02/07/02	400	3,279	27
344849104	CTSY MORGAN STANLEY & CO Ref=GSCTO20207172724G FOOT LOCKER, INC CMN	02/07/02	300	4,401	29
	CTSY MORGAN STANLEY & CO Ref=GSCTO20207173154G				



FORM 1099B
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TRANSACTIONS

2002

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23 7425637

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021 01751 2 0069

CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
367626108	GATEWAY INC CMN CTSY MORGAN STANLEY & CO Ref=GSCTO20207172816G	02/07/02	8,200	42,631.98	
368710406	GENENTECH INC CTSY MORGAN STANLEY & CO Ref=GSCTO20207172691G	02/07/02	4,200	196,633.07	
369604103	GENERAL ELECTRIC CO CMN CTSY MORGAN STANLEY & CO Ref=GSCTO20207172793G	02/07/02	300	11,185.30	
382388106	GOODRICH CORP CMN CTSY MORGAN STANLEY & CO Ref=GSCTO20207172811G	02/07/02	4,300	111,983.22	
45665B106	INFOCUS CORP CMN CTSY MORGAN STANLEY & CO Ref=GSCTO20207172848G	02/07/02	1,300	22,073.66	
460690100	INTERPUBLIC GROUP COS CTSY MORGAN STANLEY & CO Ref=GSCTO20207172852G	02/07/02	1,200	34,424.24	
502161102	LSI LOGIC CORP COMMON STOCK CTSY MORGAN STANLEY & CO Ref=GSCTO20207172928G	02/07/02	13,100	205,687.87	
502424104	L 3 COMMUNICATIONS CORP CTSY MORGAN STANLEY & CO Ref=GSCTO20207172913G	02/07/02	700	72,145.67	
62886E108	NCR CORPORATION CTSY MORGAN STANLEY & CO Ref=GSCTO20207172970G	02/07/02	1,400	56,727.56	
655664100	NORDSTROM INC CTSY MORGAN STANLEY & CO Ref=GSCTO20207172877G	02/07/02	2,000	47,960.68	
67066G104	NVIDIA CORP CMN CTSY MORGAN STANLEY & CO Ref=GSCTO20207172998G	02/07/02	100	6,110.32	
681919106	OMNICOM GROUP CTSY MORGAN STANLEY & CO Ref=GSCTO20207173008G	02/07/02	300	25,789.59	
859152100	STERIS CORP CTSY MORGAN STANLEY & CO Ref=GSCTO20207173094G	02/07/02	3,000	54,383.18	



FORM 1099B
 PROCEEDS FROM BROKER
 TRANSACTIONS

2002

(OMB NO 1545 0715)

RECIPIENT'S NAME AND ADDRESS

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 IDENTIFICATION NUMBER

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WALT & LILLY DISNEY FDN
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 RECIPIENT'S ACCOUNT NUMBER
 021 01751 2 0069

CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
883203101	TEXTRON INC DEL CTSY MORGAN STANLEY & CO. Ref=GSCTO20207173129G	02/07/02	900	39,298 09	
67066G104	NVIDIA CORP CMN CTSY WEEDEN & CO Ref=GSCTO202221613424G	02/22/02	2,700	136,258 58	
591689104	METROMEDIA FIBER NETWORK A CMN CLASS A CTSY MORGAN STANLEY & CO Ref=GSCTO203111419621G	03/11/02	2,100	566 99	
00130H105	AES CORP CMN CTSY WEEDEN & CO Ref=GSCTO203151724814G	03/15/02	2,000	15,885 76	
029912201	AMERICAN TOWER SYSTEMS CL-A CMN CLASS A CTSY WEEDEN & CO Ref=GSCTO203151724827G	03/15/02	5,400	30,039 74	
031652100	AMKOR TECHNOLOGIES INC CMN CTSY WEEDEN & CO Ref=GSCTO203151724826G	03/15/02	2,100	41,797 77	
034553107	ANDRX GROUP CMN CTSY WEEDEN & CO Ref=GSCTO203151724811G	03/15/02	900	39,261 91	
067383109	BARD C R INC N J CTSY WEEDEN & CO Ref=GSCTO203151724861G	03/15/02	600	34,080 68	
12709P103	CABOT MICROELECTRONICS CORP CMN CTSY WEEDEN & CO Ref=GSCTO203151724884G	03/15/02	500	32,218 51	
170040109	CHIRON CORP CMN CTSY WEEDEN & CO Ref=GSCTO203151724898G	03/15/02	300	14,279 18	
191219104	COCA COLA ENTERPRISES INC CTSY WEEDEN & CO Ref=GSCTO203151724878G	03/15/02	3,600	64,010 63	
219350105	CORNING INCORPORATED CTSY WEEDEN & CO Ref=GSCTO203151724969G	03/15/02	6,000	47,147 29	
222372104	COUNTRYWIDE CR INDS INC	03/15/02	1,900	81,875 47	



FORM 1099B
 PROCEEDS FROM BROKER
 TRANSACTIONS

2002

(OMB NO 1545 0715)

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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
233326107	CTSY WEEDEN & CO Ref=GSCTO203151724890G DST SYSTEM INC COMMON STOCK	03/15/02	500	23,063	15
268160101	CTSY WEEDEN & CO Ref=GSCTO203151724927G DYNEGY INC CMN CLASS A	03/15/02	2,700	78,576	92
28336L109	CTSY WEEDEN & CO Ref=GSCTO203151724933G EL PASO CORP CMN	03/15/02	5,100	222,514	76
344849104	CTSY WEEDEN & CO Ref=GSCTO203151724947G FOOT LOCKER, INC CMN	03/15/02	1,600	26,929	19
441815107	CTSY WEEDEN & CO Ref=GSCTO203151725198G HOUSEHOLD INTL INC	03/15/02	2,500	144,747	82
46625H100	CTSY WEEDEN & CO Ref=GSCTO203151724983G J P MORGAN CHASE & CO CMN	03/15/02	1,700	60,206	29
501014104	CTSY WEEDEN & CO Ref=GSCTO203151725014G KRISPY KREME DOUGHNUTS INC CMN	03/15/02	500	20,318	19
524908100	CTSY WEEDEN & CO Ref=GSCTO203151725018G LEHMAN BROTHERS HOLDINGS INC CMN	03/15/02	3,500	226,905	09
708160106	CTSY WEEDEN & CO Ref=GSCTO203151725035G J C PENNEY CO INC (HLDNG CO) CMN	03/15/02	300	6,569	30
712713106	CTSY WEEDEN & CO Ref=GSCTO203151725006G PEOPLESOFT INC CMN	03/15/02	1,300	46,716	09
78462F103	CTSY WEEDEN & CO Ref=GSCTO203151725109G STANDARD & POORS DEP RCPTS SPDR CTSY LEHMAN BROTHERS, INC Ref=GSCTO0318125940	03/15/02	1,200	139,665	90



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WALT & LILLY DISNEY FDN
C/O DIANE DISNEY MILLER, PRES
6121 SILVERADO TRAIL
NAPA CA 94558

PAYER'S NAME, ADDRESS AND FEDERAL
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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
800907107	SANMINA-SCI CORP CMN CTSY WEEDEN & CO Ref=GSCTO203151725138G	03/15/02	1,200	14,856	97
866810104	SUN MICROSYSTEMS, INC CMN CTSY WEEDEN & CO Ref=GSCTO203151725158G	03/15/02	18,500	169,420	45
872941109	TMP WORLDWIDE INC COMMON STOCK CTSY WEEDEN & CO Ref=GSCTO203151725167G	03/15/02	600	21,033	28
969457100	WILLIAMS COMPANIES CMN CTSY WEEDEN & CO Ref=GSCTO203151725194G	03/15/02	1,600	35,781	86
98157D106	WORLDCOM INC WORLDCOM GROUP COM CTSY WEEDEN & CO Ref=GSCTO203151725189G	03/15/02	2,018	14,870	41
98157D304	WORLDCOM INC MCI GROUP COM CTSY WEEDEN & CO Ref=GSCTO203151725054G	03/15/02	600	4,781	32
008190100	AFFILIATED COMPUTER SVCS CL A CMN CLASS A CTSY ALEX BROWN & SON Ref=GSCTO204051635752G	04/05/02	1,400	77,200	81
031162100	AMGEN INC CMN CTSY ALEX BROWN & SON Ref=GSCTO204051635766G	04/05/02	100	5,884	41
053332102	AUTOZONE, INC CTSY ALEX BROWN & SON Ref=GSCTO204051635785G	04/05/02	1,100	75,079	78
170040109	CHIRON CORP CMN CTSY ALEX BROWN & SON Ref=GSCTO204051635823G	04/05/02	4,000	179,842	98
191219104	COCA-COLA ENTERPRISES INC CTSY ALEX BROWN & SON Ref=GSCTO204051635811G	04/05/02	2,300	43,646	70
204912109	COMPUTER ASSOC INTL INC CMN CTSY ALEX BROWN & SON	04/05/02	900	17,900	19



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22160K105	Ref=GSCTO204051635802G COSTCO WHOLESALE CORPORATION CMN	04/05/02	3,500	138,276	28
222372104	Ref=GSCTO204051635830G COUNTRYWIDE CR INDS INC CTSY ALEX BROWN & SON	04/05/02	400	18,262	61
26816Q101	Ref=GSCTO204051635818G DYNEGY INC CMN CLASS A	04/05/02	2,600	73,464	16
268648102	Ref=GSCTO204051635843G EMC CORPORATION MASS CMN	04/05/02	1,600	17,908	90
270321102	Ref=GSCTO204051635847G EARTHLINK INC CMN	04/05/02	1,400	13,888	42
438516106	Ref=GSCTO204051635846G HONEYWELL INTL INC CMN	04/05/02	1,400	53,147	86
459902102	Ref=GSCTO204051635883G INTL GAME TECHNOLOGY CTSY ALEX BROWN & SON	04/05/02	1,400	82,312	90
469814107	Ref=GSCTO204051635886G JACOBS ENGINEERING GRP CTSY ALEX BROWN & SON	04/05/02	200	7,008	36
502424104	Ref=GSCTO204051635889G L 3 COMMUNICATIONS CORP CTSY ALEX BROWN & SON	04/05/02	2,400	289,334	09
515086106	Ref=GSCTO204051635903G LAND'S END INC CTSY ALEX BROWN & SON	04/05/02	1,000	46,167	11
58155Q103	Ref=GSCTO204051635898G MCKESSON CORPORATION CMN	04/05/02	200	7,018	00
655664100	Ref=GSCTO204051635920G NORDSTROM INC CTSY ALEX BROWN & SON	04/05/02	1,000	23,758	48
681919106	Ref=GSCTO204051635895G OMNICOM GROUP CTSY ALEX BROWN & SON	04/05/02	1,500	138,208	83



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712713106	Ref=GSCTO204051635959G PEOPLESFT INC CMN CTSY ALEX BROWN & SON	04/05/02	100	2,532	32
826552101	Ref=GSCTO204051635979G SIGMA ALDRICH CORP CTSY ALEX BROWN & SON	04/05/02	100	4,606	83
871607107	Ref=GSCTO204051636002G SYNOPSIS INC CMN CTSY ALEX BROWN & SON	04/05/02	1,900	95,743	24
923436109	Ref=GSCTO204051636006G VERITAS SOFTWARE CORPORATION CMN CTSY ALEX BROWN & SON	04/05/02	1,300	46,164	47
00209A106	Ref=GSCTO204051636021G AT&T WIRELESS SERVICES INC CMN CTSY ALEX BROWN & SON	04/26/02	26,000	233,272	77
002824100	Ref=GSCTO20426161633G ABBOTT LABORATORIES CMN CTSY ALEX BROWN & SON	04/26/02	900	48,628	95
004930202	Ref=GSCTO20426161607G ACTIVISION INC (NEW) CMN CTSY ALEX BROWN & SON	04/26/02	1,100	33,399	83
018490102	Ref=GSCTO20426161630G ALLERGAN INC CTSY ALEX BROWN & SON	04/26/02	3,100	203,334	34
031162100	Ref=GSCTO20426161621G AMGEN INC CMN CTSY ALEX BROWN & SON	04/26/02	600	33,106	10
060505104	Ref=GSCTO20426161627G BANK OF AMERICA CORP (NEW) CMN CTSY ALEX BROWN & SON	04/26/02	300	21,542	38
086516101	Ref=GSCTO20426161643G BEST BUY CO INC CTSY ALEX BROWN & SON	04/26/02	700	53,264	82
270321102	Ref=GSCTO20426161655G WITH DUE BILL EARTHLINK INC CMN	04/26/02	4,900	37,112	95



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303726103	CTSY ALEX BROWN & SON Ref=GSCTO20426161705G FAIRCHILD SEMICON INTL CL A CMN CLASS A	04/26/02	1,800	49,629 18	
422317107	CTSY ALEX BROWN & SON Ref=GSCTO20426161713G HEARST-ARGYLE TEL INC	04/26/02	1,000	26,777 89	
428236103	CTSY ALEX BROWN & SON Ref=GSCTO20426161729G HEWLETT-PACKARD CO CMN	04/26/02	5,200	89,214 75	
438516106	CTSY ALEX BROWN & SON Ref=GSCTO20426161733G HONEYWELL INTL INC CMN	04/26/02	900	33,718 65	
441451101	CTSY ALEX BROWN & SON Ref=GSCTO20426161727G HOTEL RESERVATIONS NETWORK INC CMN CLASS A	04/26/02	1,000	62,888 90	
45245A107	CTSY ALEX BROWN & SON Ref=GSCTO20426161824G IMATION CORPORATION	04/26/02	200	5,855 16	
457750107	CTSY ALEX BROWN & SON Ref=GSCTO20426161743G INSTINET GROUP INC CMN	04/26/02	2,900	19,589 78	
461915100	CTSY ALEX BROWN & SON Ref=GSCTO20426161745G INVESTORS FINANCIAL SVCS CP CMN	04/26/02	300	22,447 45	
469814107	CTSY ALEX BROWN & SON Ref=GSCTO20426161737G JACOBS ENGINEERING GRP	04/26/02	100	3,936 77	
58155Q103	CTSY ALEX BROWN & SON Ref=GSCTO20426161752G MCKESSON CORPORATION CMN	04/26/02	2,600	107,243 91	
595112103	CTSY ALEX BROWN & SON Ref=GSCTO20426161777G MICRON TECHNOLOGY INC CMN	04/26/02	1,300	34,563 87	
615369105	CTSY ALEX BROWN & SON Ref=GSCTO20426161789G MOODYS CORP CMN	04/26/02	1,900	82,110 39	



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713409100	CTSY ALEX BROWN & SON Ref=GSCTO20426161778G THE PEPSI BOTTLING GROUP, INC COMMON STOCK	04/26/02	2,600	73,765	75
75952B105	CTSY ALEX BROWN & SON Ref=GSCTO20426161802G RELIANT RESOURCES, INC CMN	04/26/02	1,900	30,323	08
909214108	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20426147G UNISYS CORPORATION CMN	04/26/02	2,000	24,940	44
918076100	CTSY ALEX BROWN & SON Ref=GSCTO20426161856G UTSTARCOM INC CMN	04/26/02	1,700	41,571	39
932270101	CTSY ALEX BROWN & SON Ref=GSCTO20426161860G WALLACE COMPUTER SVCS CTSY ALEX BROWN & SON Ref=GSCTO20426161872G	04/26/02	1,200	25,562	47
75952B105	RELIANT RESOURCES, INC CMN	05/14/02	18,100	164,692	36
006848105	CTSY WEEDEN & CO. Ref=GSCTO2051416140G ADELPHIA COMMUNICATIONS CP CLA CMN CLASS A	05/23/02	1,500	3,886	23
054303102	CTSY WEEDEN & CO Ref=GSCTO205231723G AVON PRODUCTS INC CMN	05/31/02	1,800	95,450	04
060505104	CTSY MORGAN STANLEY & CO Ref=GSCTO206039990G BANK OF AMERICA CORP (NEW) CMN	05/31/02	500	38,167	60
067901108	CTSY MORGAN STANLEY & CO Ref=GSCTO2060391006G BARRICK GOLD CORP CMN	05/31/02	200	4,343	94
110122108	CTSY MORGAN STANLEY & CO Ref=GSCTO206039978G BRISTOL MYERS SQUIBB CO CMN	05/31/02	8,600	268,645	59
	CTSY MORGAN STANLEY & CO Ref=GSCTO2060391015G				



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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
126408103	CSX CORP CMN CTSY MORGAN STANLEY & CO Ref=GSCTO2060391027G	05/31/02	100	3,462 16	
170040109	CHIRON CORP CMN CTSY MORGAN STANLEY & CO Ref=GSCTO2060391021G	05/31/02	1,500	55,281 88	
26816Q101	DYNEGY INC CMN CLASS A CTSY MORGAN STANLEY & CO Ref=GSCTO2060391042G	05/31/02	1,500	13,167 50	
28336L109	EL PASO CORP CMN CTSY MORGAN STANLEY & CO Ref=GSCTO2060391050G	05/31/02	1,100	28,179 72	
285661104	ELECTRONIC DATA SYSTEMS CORP CTSY MORGAN STANLEY & CO Ref=GSCTO2060391046G	05/31/02	200	10,624 08	
30241L109	FEI COMPANY CTSY MORGAN STANLEY & CO Ref=GSCTO2060391052G	05/31/02	800	21,408 55	
369604103	GENERAL ELECTRIC CO CMN CTSY MORGAN STANLEY & CO Ref=GSCTO2060391059G	05/31/02	17,500	547,488 52	
382550101	GOODYEAR TIRE & RUBBER CO CMN CTSY MORGAN STANLEY & CO Ref=GSCTO2060391067G	05/31/02	300	6,606 91	
412822108	HARLEY DAVIDSON INC CTSY MORGAN STANLEY & CO Ref=GSCTO2060391073G	05/31/02	800	42,044 73	
46069S109	INTERSIL CORP CMN CLASS A CTSY MORGAN STANLEY & CO Ref=GSCTO2060391084G	05/31/02	200	4 939 13	
539320101	LIZ CLAIBORNE INC CTSY MORGAN STANLEY & CO Ref=GSCTO2060391100G	05/31/02	900	27,608 82	
592688105	METTLER TOLEDO INTL CTSY MORGAN STANLEY & CO Ref=GSCTO2060391120G	05/31/02	500	20,303 93	
595112103	MICRON TECHNOLOGY INC CMN	05/31/02	11,000	259,771 48	



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615369105	CTSY MORGAN STANLEY & CO Ref=GSCTO2060391122G MOODYS CORP CMN	05/31/02	800	38,431.08	
712713106	CTSY MORGAN STANLEY & CO Ref=GSCTO2060391105G PEOPLESFT INC CMN	05/31/02	6,000	125,186.23	
747525103	CTSY MORGAN STANLEY & CO Ref=GSCTO2060391135G QUALCOMM INC CMN	05/31/02	4,400	141,627.33	
812387108	CTSY MORGAN STANLEY & CO Ref=GSCTO2060391144G SEARS ROEBUCK & CO CMN	05/31/02	500	29,507.26	
817565104	CTSY MORGAN STANLEY & CO Ref=GSCTO2060391153G SERVICE CORP INTERNATL	05/31/02	5,100	21,405.07	
78462F103	CTSY MORGAN STANLEY & CO Ref=GSCTO2060391154G STANDARD & POORS DEP RCPTS SPDR	06/04/02	1,500	156,175.29	
00209A106	CTSY LEHMAN BROTHERS, INC Ref=GSCTO0605153635 AT&T WIRELESS SERVICES INC CMN	06/27/02	1,200	6,238.31	
03072H109	CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215026G AMERITRADE HOLDING CORP CL A CMN CLASS A	06/27/02	1,200	5,082.12	
039583109	CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215023G ARCHSTONE SMITH TRUST CMN	06/27/02	300	7,938.17	
052769106	CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215025G AUTODESK INC CMN	06/27/02	1,200	15,807.61	
05534B109	CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215020G BCE INC CMN	06/27/02	600	9,830.13	
	CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215029G				



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068306109	BARR LABS INC CMN CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215032G	06/27/02	100	6,084	01
071813109	BAXTER INTERNATIONAL INC CMN CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215027G	06/27/02	200	8,927	33
086516101	BEST BUY CO INC CMN CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215028G	06/27/02	1,300	47,637	84
151313103	CENDANT CORPORATION CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215036G	06/27/02	900	13,766	78
170040109	CHIRON CORP CMN CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215037G	06/27/02	500	17,606	14
170388102	CHOICEPOINT INC CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215039G	06/27/02	100	4,592	61
303726103	FAIRCHILD SEMICON INTL CL A CMN CLASS A CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215040G	06/27/02	500	11,842	07
369604103	GENERAL ELECTRIC CO CMN CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215044G	06/27/02	500	14,698	63
373298108	GEORGIA PACIFIC CORP CMN CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215045G	06/27/02	1,100	27,109	01
45245A107	IMATION CORPORATION CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215048G	06/27/02	400	11,461	53
495582108	KING PHARMACEUTICALS INC CMN CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215051G	06/27/02	700	14,319	00
532457108	ELI LILLY & CO CMN CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215053G	06/27/02	800	46,741	82



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539320101	LIZ CLAIBORNE INC CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215052G	06/27/02	200	6,198	92
580037109	MCDERMOTT INTL CMN CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215058G	06/27/02	800	5,099	18
589331107	MERCK & CO INC CMN CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215059G	06/27/02	300	15,063	69
615369105	MOODYS CORP CMN CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215057G	06/27/02	200	9,618	27
640938106	NETWORK ASSOCIATES INC CMN CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215060G	06/27/02	300	5,551	18
708160106	J C PENNEY CO INC (HLDNG CO) CMN CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215050G	06/27/02	500	10,655	14
713409100	THE PEPSI BOTTLING GROUP, INC COMMON STOCK CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215063G	06/27/02	200	6,078	88
784117103	SEI INVESTMENTS CO CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215071G	06/27/02	500	14,295	35
786514208	SAFEWAY INC CMN CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215076G	06/27/02	600	17,572	42
806857108	SCHLUMBERGER LTD CMN CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215073G	06/27/02	200	9,581	33
808513105	CHARLES SCHWAB CORPORATION CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215070G	06/27/02	600	6,939	95
832248108	SMITHFIELD FOODS INC CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215072G	06/27/02	1,300	24,455	36
863667101	STRYKER CORP	06/27/02	100	5,330	97



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WALT & LILLY DISNEY FDN
C/O DIANE DISNEY MILLER, PRES
6121 SILVERADO TRAIL
NAPA CA 94558

PAYER'S NAME, ADDRESS AND FEDERAL
IDENTIFICATION NUMBER

GOLDMAN, SACHS & CO
GOLDMAN SACHS ASSET MANAGEMENT
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85 BROAD ST
NEW YORK, NEW YORK 10004
13 5108880

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RECIPIENT'S IDENTIFICATION NUMBER

23-7425637

RECIPIENT'S ACCOUNT NUMBER

021 01751-2-0069

CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
872540109	CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215077G TJX COMPANIES INC (NEW)	06/27/02	600	11,678 04	
880770102	CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215080G TERADYNE INC	06/27/02	500	12,342 49	
882508104	CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215079G TEXAS INSTRUMENTS INC CMN	06/27/02	200	4,936.84	
885535104	CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215083G 3COM CORP CMN	06/27/02	400	1,940 80	
911363109	CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215038G UNITED RENTALS INC	06/27/02	200	4,385 13	
00184A105	CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTO20627215084G AOL TIME WARNER INC CMN	06/28/02	10,700	155,046 88	
00209A106	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214165G AT&T WIRELESS SERVICES INC CMN	06/28/02	2,600	14,749 09	
023135106	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214167G AMAZON COM INC CMN	06/28/02	1,200	19,019 06	
03072H109	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214164G AMERITRADE HOLDING CORP CL A CMN CLASS A	06/28/02	2,300	10,442 60	
039583109	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214163G ARCHSTONE SMITH TRUST CMN	06/28/02	400	10,681 59	
052769106	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214166G AUTODESK INC CMN	06/28/02	2,100	27,874 13	
05534B109	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214162G BCE INC CMN	06/28/02	1,100	18,824 83	



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 23 7425637
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 021-01751 2-0069

CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
057224107	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214170G BAKER HUGHES INC CMN	06/28/02	1,700	56,664	39
060505104	CTSY LEHMAN BROTHERS, INC Ref=GSCTO20628202993G BANK OF AMERICA CORP (NEW) CMN	06/28/02	100	7,036	35
068306109	CTSY WEEDEN & CO Ref=GSCTO2062818980G BARR LABS INC CMN	06/28/02	200	12,652	63
071813109	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214171G BAXTER INTERNATIONAL INC CMN	06/28/02	1,000	45,029	94
086516101	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214168G BEST BUY CO INC CMN	06/28/02	4,150	153,700	15
126408103	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214169G CSX CORP CMN	06/28/02	700	24,564	36
14149Y108	CTSY LEHMAN BROTHERS, INC Ref=GSCTO20628202994G CARDINAL HEALTH INC	06/28/02	300	18,659	22
151313103	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214172G CENDANT CORPORATION	06/28/02	2,500	39,565	05
170040109	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214173G CHIRON CORP CMN	06/28/02	1,400	49,725	80
170388102	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214174G CHOICEPOINT INC	06/28/02	333	15,237	05
247025109	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214176G DELL COMPUTER CORPORATION CMN	06/28/02	900	23,516	29
285661104	CTSY OPPENHEIMER & CO ,INC Ref=GSCTO20628192102G ELECTRONIC DATA SYSTEMS CORP CTSY SMITH BARNEY SHEARSON INC	06/28/02	5,100	194,440	82



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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
303726103	Ref=GSCTO20628214177G FAIRCHILD SEMICON INTL CL A CMN CLASS A CTSY SMITH BARNEY SHEARSON INC	06/28/02	2,600	62,333 64	
369550108	Ref=GSCTO20628214178G GENERAL DYNAMICS CORP CMN CTSY LEHMAN BROTHERS, INC	06/28/02	1,500	159,584 69	
369604103	Ref=GSCTO20628202995G GENERAL ELECTRIC CO CMN CTSY SMITH BARNEY SHEARSON INC	06/28/02	2,300	68,277 58	
370442832	Ref=GSCTO20628214179G GENERAL MOTORS CORPORATION CMN CLASS H CTSY WEEDEN & CO	06/28/02	100	1,040 53	
373298108	Ref=GSCTO20628181074G GEORGIA-PACIFIC CORP CMN CTSY SMITH BARNEY SHEARSON INC	06/28/02	2,300	56,549 31	
45245A107	Ref=GSCTO20628214180G IMATION CORPORATION CTSY SMITH BARNEY SHEARSON INC	06/28/02	700	20,793 15	
457153104	Ref=GSCTO20628214181G INGRAM MICRO INC CLASS A COMMON STOCK CTSY OPPENHEIMER & CO .INC	06/28/02	5,200	71,445 84	
459200101	Ref=GSCTO20628192153G INTERNATIONAL BUSINESS MACHS CORP CTSY WEEDEN & CO	06/28/02	2,000	144,007 06	
46069S109	Ref=GSCTO20628181125G INTERSIL CORP CMN CLASS A CTSY SMITH BARNEY SHEARSON INC	06/28/02	2,600	55,374 95	
482480100	Ref=GSCTO20628214182G KLA-TENCOR CORPORATION CMN CTSY LEHMAN BROTHERS, INC	06/28/02	500	22,015 83	
495582108	Ref=GSCTO20628202996G KING PHARMACEUTICALS INC CMN CTSY SMITH BARNEY SHEARSON INC	06/28/02	2,700	58,327 15	
502424104	Ref=GSCTO20628214184G L 3 COMMUNICATIONS HLDGS INC	06/28/02	4,500	246,069 68	



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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
532457108	CMN CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214186G ELI LILLY & CO	06/28/02	3,300	192,168 06	
539320101	CMN CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214187G LIZ CLAIBORNE INC	06/28/02	500	15,884 92	
580037109	CMN CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214185G MCDERMOTT INTL	06/28/02	1,400	10,842.25	
587200106	CMN CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214189G MENTOR GRAPHICS CORP	06/28/02	1,000	14,140 67	
589331107	CMN CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214190G MERCK & CO INC	06/28/02	2,300	116,876 03	
615369105	CMN CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214191G MOODYS CORP	06/28/02	500	24,665 95	
640938106	CMN CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214188G NETWORK ASSOCIATES INC	06/28/02	700	13,372 18	
666807102	CMN CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214192G NORTHROP GRUMMAN CORP	06/28/02	200	25,477 69	
67066G104	CMN CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214193G NVIDIA CORP	06/28/02	3,200	54,992 58	
708160106	CMN CTSY WEEDEN & CO Ref=GSCTO20628181189G J C PENNEY CO INC (HLDNG CO)	06/28/02	1,000	21,888 74	
713409100	CMN CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214183G THE PEPSI BOTTLING GROUP, INC COMMON STOCK	06/28/02	400	12,318 58	
	CTSY SMITH BARNEY SHEARSON INC				



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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
717081103	Ref=GSCTO20628214194G PFIZER INC CMN	06/28/02	10,100	365,206 00	
744320102	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214195G PRUDENTIAL FINANCIAL INC CMN	06/28/02	600	20,018 81	
74834L100	CTSY WEEDEN & CO Ref=GSCTO20628181219G QUEST DIAGNOSTICS INC CTSY WEEDEN & CO	06/28/02	900	77,447 79	
749941100	Ref=GSCTO20628181020G RF MICRO DEVICES INC CMN	06/28/02	2,200	16,776 03	
784117103	CTSY WEEDEN & CO Ref=GSCTO20628181225G SEI INVESTMENTS CO CTSY SMITH BARNEY SHEARSON INC	06/28/02	900	25,753 44	
784635104	Ref=GSCTO20628214197G SPX CORPORATION CTSY SMITH BARNEY SHEARSON INC	06/28/02	1,000	117,805 25	
786514208	Ref=GSCTO20628214201G SAFEWAY INC CMN	06/28/02	1,700	49,640 88	
806857108	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214202G SCHLUMBERGER LTD CMN	06/28/02	900	42,542 16	
808513105	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214199G CHARLES SCHWAB CORPORATION CTSY SMITH BARNEY SHEARSON INC	06/28/02	2,400	28,152 11	
816850101	Ref=GSCTO20628214196G SEMTECH CORP CMN	06/28/02	1,100	30,203 10	
832248108	CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214200G SMITHFIELD FOODS INC CTSY SMITH BARNEY SHEARSON INC	06/28/02	2,300	42,900 83	
832696405	Ref=GSCTO20628214198G J M SMUCKER CO CMN	06/28/02	60	2,042 88	
852061506	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20628191809G SPRINT CORP (PCS GRP)	06/28/02	16,800	75,189 49	



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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
863667101	CMN CTSY WEEDEN & CO Ref=GSCTO20628181203G STRYKER CORP CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214203G	06/28/02	300	16,073	21
872540109	TJX COMPANIES INC (NEW) CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214205G	06/28/02	1,400	27,461	01
880770102	TERADYNE INC CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214204G	06/28/02	3,400	82,134	72
882508104	TEXAS INSTRUMENTS INC CMN CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214206G	06/28/02	500	12,306	17
885535104	3COM CORP CMN CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214175G	06/28/02	600	2,791	71
911363109	UNITED RENTALS INC CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214207G	06/28/02	500	10,924	12
931142103	WAL MART STORES INC CMN CTSY LEHMAN BROTHERS, INC Ref=GSCTO20628202997G	06/28/02	2,200	121,112	95
983024100	WYETH CMN CTSY SMITH BARNEY SHEARSON INC Ref=GSCTO20628214208G	06/28/02	300	15,901	74
00209A106	AT&T WIRELESS SERVICES INC CMN CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701213921G	07/01/02	600	3,357	37
00209A106	AT&T WIRELESS SERVICES INC CMN CTSY PARIBAS CORP, NEW YORK Ref=GSCTO20702853G	07/01/02	600	3,358	27
03072H109	AMERITRADE HOLDING CORP CL-A CMN CLASS A CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701214057G	07/01/02	600	2,584	18
03072H109	AMERITRADE HOLDING CORP CL-A CMN CLASS A	07/01/02	600	2,653	12



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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
039583109	CTSY PARIBAS CORP, NEW YORK Ref=GSCTO207028342G ARCHSTONE SMITH TRUST CMN	07/01/02	100	2,648	16
039583109	CTSY PARIBAS CORP, NEW YORK Ref=GSCTO207028527G ARCHSTONE SMITH TRUST CMN	07/01/02	200	5,288	76
052769106	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701214129G AUTODESK INC CMN	07/01/02	600	7,436	89
052769106	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701214181G AUTODESK INC CMN	07/01/02	600	7,669	56
05534B109	CTSY PARIBAS CORP, NEW YORK Ref=GSCTO207028640G BCE INC CMN	07/01/02	300	5,109	14
05534B109	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701214219G BCE INC CMN	07/01/02	300	5,197	97
068306109	CTSY PARIBAS CORP, NEW YORK Ref=GSCTO207028713G BARR LABS INC CMN	07/01/02	100	6,305	40
071813109	CTSY PARIBAS CORP, NEW YORK Ref=GSCTO207028770G BAXTER INTERNATIONAL INC CMN	07/01/02	100	4,265	99
071813109	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701214302G BAXTER INTERNATIONAL INC CMN	07/01/02	100	4,414	48
086516101	CTSY PARIBAS CORP, NEW YORK Ref=GSCTO207028800G BEST BUY CO INC CMN	07/01/02	600	21,841	98
086516101	CTSY PARIBAS CORP, NEW YORK Ref=GSCTO207028879G BEST BUY CO INC CMN	07/01/02	700	25,323	48
	CTSY MERRILL, LYNCH, PIERCE, F & S				



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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
151313103	Ref=GSCTO20701214322G CENDANT CORPORATION CTSY MERRILL, LYNCH, PIERCE, F & S	07/01/02	400	6,178 57	
151313103	Ref=GSCTO20701214450G CENDANT CORPORATION CTSY PARIBAS CORP, NEW YORK	07/01/02	500	7,849 66	
170040109	Ref=GSCTO2070281180G CHIRON CORP CMN	07/01/02	200	6,806 29	
170040109	CTSY PARIBAS CORP, NEW YORK Ref=GSCTO2070281217G CHIRON CORP CMN	07/01/02	300	9,927 75	
170388102	Ref=GSCTO20701214479G CHOICEPOINT INC Cash in lieu proceeds on Stock Split GS#063P92	07/01/02		10 00	
170388102	CHOICEPOINT INC CTSY MERRILL, LYNCH, PIERCE, F & S	07/01/02	100	4,488 47	
303726103	Ref=GSCTO20701214482G FAIRCHILD SEMICON INTL CL A CMN CLASS A	07/01/02	200	4,405 30	
303726103	Ref=GSCTO20701214825G FAIRCHILD SEMICON INTL CL A CMN CLASS A	07/01/02	300	6,889 74	
369604103	Ref=GSCTO2070281891G GENERAL ELECTRIC CO CMN	07/01/02	200	5,827 22	
369604103	CTSY PARIBAS CORP NEW YORK Ref=GSCTO2070282143G GENERAL ELECTRIC CO CMN	07/01/02	300	8,627 23	
373298108	Ref=GSCTO20701214894G GEORGIA PACIFIC CORP CMN	07/01/02	500	12,234 08	
373298108	Ref=GSCTO20701214957G GEORGIA PACIFIC CORP CMN	07/01/02	600	14,843 73	
	CTSY PARIBAS CORP, NEW YORK				



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45245A107	Ref=GSCTO2070282206G IMATION CORPORATION CTSY MERRILL, LYNCH, PIERCE, F & S	07/01/02	200	5,840	14
45245A107	Ref=GSCTO20701215105G IMATION CORPORATION CTSY PARIBAS CORP, NEW YORK	07/01/02	200	5,932	36
495582108	Ref=GSCTO2070282497G KING PHARMACEUTICALS INC CMN	07/01/02	300	6,207	92
495582108	Ref=GSCTO20701215227G KING PHARMACEUTICALS INC CMN	07/01/02	400	8,378	82
532457108	Ref=GSCTO2070282880G ELI LILLY & CO CMN	07/01/02	400	21,506	55
532457108	Ref=GSCTO20701215276G ELI LILLY & CO CMN	07/01/02	400	21,841	14
539320101	Ref=GSCTO2070283027G LIZ CLAIBORNE INC CTSY MERRILL, LYNCH, PIERCE, F & S	07/01/02	100	3,150	07
539320101	Ref=GSCTO20701215289G LIZ CLAIBORNE INC CTSY PARIBAS CORP, NEW YORK	07/01/02	100	3,123	23
580037109	Ref=GSCTO2070283073G MCDERMOTT INTL CMN	07/01/02	400	2,980	71
580037109	Ref=GSCTO20701215338G MCDERMOTT INTL CMN	07/01/02	400	3,153	42
589331107	Ref=GSCTO2070283219G MERCK & CO INC CMN	07/01/02	100	4,898	01
589331107	Ref=GSCTO20701215375G MERCK & CO INC CMN	07/01/02	200	10,021	83
	Ref=GSCTO2070283269G CTSY PARIBAS CORP, NEW YORK				



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WALT & LILLY DISNEY FDN
 C/O DIANE DISNEY MILLER PRES
 6121 SILVERADO TRAIL
 NAPA CA 94558

GOLDMAN, SACHS & CO
 GOLDMAN SACHS ASSET MANAGEMENT
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 85 BROAD ST
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RECIPIENT'S IDENTIFICATION NUMBER
 23 7425637
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 021 01751-2 0069

CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
615369105	MOODYS CORP CMN CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701215445G	07/01/02	100	4,839 02	
615369105	MOODYS CORP CMN CTSY PARIBAS CORP, NEW YORK Ref=GSCTO2070283399G	07/01/02	100	4,949 96	
640938106	NETWORK ASSOCIATES INC CMN CTSY MERRILL, LYNCH, PIERCE, F. & S Ref=GSCTO20701215509G	07/01/02	100	1,792 31	
640938106	NETWORK ASSOCIATES INC CMN CTSY PARIBAS CORP, NEW YORK Ref=GSCTO2070283541G	07/01/02	200	3,783 30	
708160106	J C PENNEY CO INC (HLDNG CO) CMN CTSY PARIBAS CORP, NEW YORK Ref=GSCTO2070283847G	07/01/02	200	4,284 87	
708160106	J C PENNEY CO INC (HLDNG CO) CMN CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701215643G	07/01/02	300	6,285 11	
713409100	THE PEPSI BOTTLING GROUP, INC COMMON STOCK CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701215657G	07/01/02	100	3,114 42	
713409100	THE PEPSI BOTTLING GROUP, INC COMMON STOCK CTSY PARIBAS CORP, NEW YORK Ref=GSCTO2070283866G	07/01/02	100	3,106 40	
784117103	SEI INVESTMENTS CO CTSY PARIBAS CORP, NEW YORK Ref=GSCTO2070284352G	07/01/02	200	5,613 57	
784117103	SEI INVESTMENTS CO CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701215857G	07/01/02	300	8,185 01	
786514208	SAFEWAY INC CMN CTSY MERRILL LYNCH, PIERCE, F & S Ref=GSCTO20701215879G	07/01/02	300	8,766 66	
786514208	SAFEWAY INC CMN CTSY PARIBAS CORP, NEW YORK	07/01/02	300	8,872 47	



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 021-01751 2 0069

CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
806857108	Ref=GSCTO2070284385G SCHLUMBERGER LTD CMN	07/01/02	100	4,682	86
806857108	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701215911G SCHLUMBERGER LTD CMN	07/01/02	100	4,604	46
808513105	CTSY PARIBAS CORP, NEW YORK Ref=GSCTO2070284481G CHARLES SCHWAB CORPORATION	07/01/02	300	3,355	42
808513105	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701215936G CHARLES SCHWAB CORPORATION	07/01/02	300	3,430	72
832248108	CTSY PARIBAS CORP, NEW YORK Ref=GSCTO2070284506G SMITHFIELD FOODS INC	07/01/02	600	11,279	06
832248108	CTSY MERRILL, LYNCH, PIERCE, F. & S Ref=GSCTO20701215999G SMITHFIELD FOODS INC	07/01/02	700	13,092	89
863667101	CTSY PARIBAS CORP, NEW YORK Ref=GSCTO2070284860G STRYKER CORP	07/01/02	100	5,239	33
872540109	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701216144G TJX COMPANIES INC (NEW)	07/01/02	300	5,843	64
872540109	CTSY PARIBAS CORP, NEW YORK Ref=GSCTO2070284980G TJX COMPANIES INC (NEW)	07/01/02	300	5,908	92
880770102	TERADYNE INC Ref=GSCTO2070285070G CTSY PARIBAS CORP, NEW YORK	07/01/02	200	4,680	29
880770102	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701216209G TERADYNE INC	07/01/02	300	6,741	87
882508104	TEXAS INSTRUMENTS INC CMN	07/01/02	100	2,358	31
882508104	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701216257G TEXAS INSTRUMENTS INC CMN	07/01/02	100	2,406	94
885535104	CTSY PARIBAS CORP, NEW YORK Ref=GSCTO2070285118G 3COM CORP	07/01/02	200	868	01



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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
885535104	CMN CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701216288G 3COM CORP	07/01/02	200	886 11	
911363109	CMN CTSY PARIBAS CORP, NEW YORK Ref=GSCTO2070285172G UNITED RENTALS INC	07/01/02	100	1,822 50	
911363109	CMN CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20701216356G UNITED RENTALS INC	07/01/02	100	1,880 29	
067901108	CMN CTSY PARIBAS CORP, NEW YORK Ref=GSCTO2070285336G BARRICK GOLD CORP	07/12/02	1,100	20,296 69	
452528102	CMN CTSY WEEDEN & CO Ref=GSCTO20712173428G IMMUNEX CORP (NEW)	07/17/02		13,050 00	
00184A105	CMN Distribution of funds resulting from self tender offer AOL TIME WARNER INC	07/30/02	8,800	104,774 04	
002824100	CMN CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO207301667G ABBOTT LABORATORIES	07/30/02	3,100	124,572 23	
023135106	CMN CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO207301675G AMAZON COM INC	07/30/02	1,300	18,863 21	
026375105	CMN CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2073016102G AMER GREETINGS CORP CL A	07/30/02	700	11,133 72	
031162100	CMN CLASS A CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2073016103G AMGEN INC	07/30/02	1,300	58,664 76	
200300200	CMN CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2073016123G COMCAST CP CL A SPECIAL	07/30/02	200	4,189 37	
	CMN CLASS A CTSY MERRILL, LYNCH, PIERCE, F & S				



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247025109	Ref=GSCTO2073016221G DELL COMPUTER CORPORATION CMN	07/30/02	2,600	64,582	57
256747106	Ref=GSCTO2073016240G DOLLAR TREE STORES INC CMN	07/30/02	200	6,220	81
285661104	Ref=GSCTO2073016248G ELECTRONIC DATA SYSTEMS CORP CTSY MERRILL, LYNCH, PIERCE, F & S	07/30/02	1,400	48,935	52
368710406	Ref=GSCTO2073016273G GENENTECH INC CTSY MERRILL, LYNCH, PIERCE, F & S	07/30/02	1,800	61,643	64
458140100	Ref=GSCTO2073016311G INTEL CORP CMN	07/30/02	900	16,796	46
459200101	Ref=GSCTO2073016348G INTERNATIONAL BUSINESS MACHS CORP	07/30/02	800	57,155	23
524901105	Ref=GSCTO2073016351G LEGG MASON INC CTSY MERRILL, LYNCH, PIERCE, F & S	07/30/02	100	4,242	27
529771107	Ref=GSCTO2073016396G LEXMARK INTERNATIONAL INC CMN CLASS A	07/30/02	200	9,988	29
589331107	Ref=GSCTO2073016402G MERCER & CO INC CMN	07/30/02	2,400	115,855	31
615369105	Ref=GSCTO2073016432G MOODYS CORP CMN	07/30/02	300	14,978	54
640938106	Ref=GSCTO20730114G NETWORK ASSOCIATES INC CMN	07/30/02	2,100	25,338	25
713448108	Ref=GSCTO2073016455G PEPSICO INC CMN	07/30/02	400	16,686	93
	CTSY MERRILL, LYNCH, PIERCE, F & S				



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725701106	Ref=GSCTO2073016482G PITTSSTON BRINK'S GROUP CTSY MERRILL, LYNCH, PIERCE, F & S	07/30/02	1,700	38,122	54
744320102	Ref=GSCTO2073016499G PRUDENTIAL FINANCIAL INC CMN	07/30/02	1,200	38,127	41
862111200	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2073016515G STORAGE TECHNOLOGY CORP	07/30/02	900	12,678	81
867363103	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2073016561G SUNGARD DATA SYSTEMS, INC	07/30/02	1,200	27,518	89
871503108	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2073016563G SYMANTEC CORP CMN	07/30/02	100	3,558	94
878237106	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2073016567G TECH DATA CORP CMN	07/30/02	1,400	48,622	63
879433100	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2073016577G TELEPHONE & DATA SYS INC	07/30/02	600	34,022	33
882508104	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2073016578G TEXAS INSTRUMENTS INC CMN	07/30/02	300	7,057	25
911312106	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2073016584G UNITED PARCEL SERVICE, INC	07/30/02	2,500	160,555	66
031162100	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2073016600G AMGEN INC CMN	08/02/02	250	10,859	67
G3930E101	CTSY WEEDEN & CO Ref=GSCTO208021639G GLOBALSANTAFE CORP CMN	08/16/02	700	16,833	51
00184A105	CTSY MORGAN STANLEY & CO Ref=GSCTO2081616590G AOL TIME WARNER INC CMN	08/16/02	10,200	126,826	04
	CTSY MORGAN STANLEY & CO Ref=GSCTO2081616459G				



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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
023551104	AMERADA HESS CORP CMN CTSY MORGAN STANLEY & CO Ref=GSCTO2081616443G	08/16/02	800	56,882	04
026375105	AMERICAN GREETINGS CORPORATION CMN CLASS A CTSY MORGAN STANLEY & CO Ref=GSCTO2081616449G	08/16/02	600	10,429	90
026874107	AMER INTL GROUP INC CMN CTSY MORGAN STANLEY & CO Ref=GSCTO2081616445G	08/16/02	1,900	123,280	44
054303102	AVON PRODUCTS INC CMN CTSY MORGAN STANLEY & CO Ref=GSCTO2081616462G	08/16/02	1,200	57,438	07
05534B109	BCE INC CMN CTSY MORGAN STANLEY & CO Ref=GSCTO2081616474G	08/16/02	2,800	50,272	20
093679108	BLOCKBUSTER INC CLASS A COMMON STOCK CTSY MORGAN STANLEY & CO Ref=GSCTO2081616471G	08/16/02	1,400	32,573	37
115236101	BROWN & BROWN INC CTSY MORGAN STANLEY & CO Ref=GSCTO2081616483G	08/16/02	1,700	51,824	13
14149Y108	CARDINAL HEALTH INC CTSY MORGAN STANLEY & CO Ref=GSCTO2081616489G	08/16/02	200	12,975	40
184502102	CLEAR CHANNEL COMMUNICATIONS CMN CTSY MORGAN STANLEY & CO Ref=GSCTO2081616498G	08/16/02	2,400	73,791	53
191216100	COCA COLA CO CMN CTSY MORGAN STANLEY & CO Ref=GSCTO2081616610G	08/16/02	300	15,636	81
200300200	COMCAST CP CL A SPECIAL CMN CLASS A CTSY MORGAN STANLEY & CO Ref=GSCTO2081616518G	08/16/02	1,500	30,238	03
206197105	CONCORD EFS INC CMN CTSY MORGAN STANLEY & CO	08/16/02	1,500	30,292	63



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256747106	Ref=GSCTO2081616510G DOLLAR TREE STORES INC CMN	08/16/02	600	17,391	91
285512109	Ref=GSCTO2081616532G ELECTRONIC ARTS CMN	08/16/02	600	37,318	87
285661104	Ref=GSCTO2081616547G ELECTRONIC DATA SYSTEMS CORP CTSY MORGAN STANLEY & CO.	08/16/02	600	23,105	36
307000109	Ref=GSCTO2081616542G FAMILY DOLLAR STORES INC CTSY MORGAN STANLEY & CO	08/16/02	2,200	62,355	36
369604103	Ref=GSCTO2081616565G GENERAL ELECTRIC CO CMN	08/16/02	200	6,337	10
459200101	Ref=GSCTO2081616581G INTERNATIONAL BUSINESS MACHS CORP	08/16/02	600	47,046	98
49455P101	Ref=GSCTO2081616598G KINDER MORGAN INC KANS CMN	08/16/02	500	21,538	65
524901105	Ref=GSCTO2081616606G LEGG MASON INC CTSY MORGAN STANLEY & CO	08/16/02	1,400	64,053	11
585055106	Ref=GSCTO2081616616G MEDTRONIC INC CMN	08/16/02	600	24,674	61
61166W101	Ref=GSCTO2081616622G MONSANTO COMPANY CMN	08/16/02	3,338	55,328	35
670872100	Ref=GSCTO2081616638G OM GROUP INC CTSY MORGAN STANLEY & CO	08/16/02	200	9,867	84
784635104	Ref=GSCTO2081616661G SPX CORPORATION CTSY MORGAN STANLEY & CO	08/16/02	300	31,462	81
825846108	Ref=GSCTO2081616718G SICOR INC	08/16/02	1,000	16,595	50



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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
857477103	CTSY MORGAN STANLEY & CO Ref=GSCTO2081616699G STATE STREET CORPORATION (NEW)	08/16/02	500	22,182	48
867363103	CTSY MORGAN STANLEY & CO Ref=GSCTO2081616724G SUNGARD DATA SYSTEMS, INC	08/16/02	800	20,041	63
871130100	CTSY MORGAN STANLEY & CO Ref=GSCTO2081616700G SYBASE INC CMN	08/16/02	2,100	29,563	75
878237106	CTSY MORGAN STANLEY & CO Ref=GSCTO2081616728G TECH DATA CORP CMN	08/16/02	400	14,197	61
61166W101	CTSY MORGAN STANLEY & CO Ref=GSCTO2081616730G MONSANTO COMPANY CMN	08/20/02		4	14
89420G109	Cash in lieu proceeds on PHARMACIA CORPORATION Stock Spinoff GS#6DBMV7 TRAVELERS PROPERTY CASUALTY CO	08/30/02		13	54
89420G406	Cash in lieu proceeds on CITIGROUP INCORPORATED Stock Spinoff GS#0530R0 TRAVELERS PPTY CASUALTY CORP	08/30/02		5	60
002824100	CMN CLASS B Cash in lieu proceeds on CITIGROUP INCORPORATED Stock Spinoff GS#0530R0 ABBOTT LABORATORIES	09/06/02	1,000	37,603	56
013104104	CMN CTSY MERRILL LYNCH, PIERCE, F & S Ref=GSCTO2090617127G ALBERTSONS INC	09/06/02	1,600	42,062	89
026375105	CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2090617152G AMERICAN GREETINGS CORPORATION	09/06/02	100	1,727	77
	CMN CLASS A CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2090617169G				



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026874107	AMER INTL GROUP INC CMN CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2090617171G	09/06/02	1,200	71,368.45	
039483102	ARCHER DANIELS MIDLAND CO CMN CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2090617932G	09/06/02	8,900	107,985.78	
060505104	BANK OF AMERICA CORP (NEW) CMN CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2090617953G	09/06/02	100	6,880.08	
093671105	H & R BLOCK INC CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO2090617972G	09/06/02	2,000	102,970.10	
14149Y108	CARDINAL HEALTH INC CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171002G	09/06/02	200	12,995.06	
254067101	DILLARDS INC CL A CMN CLASS A CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171084G	09/06/02	1,900	46,640.55	
285512109	ELECTRONIC ARTS CMN CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171108G	09/06/02	600	37,386.73	
368710406	GENENTECH INC CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171156G	09/06/02	400	12,772.85	
440452100	HORMEL FOODS CORP CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171180G	09/06/02	1,100	24,235.02	
45245A107	IMATION CORPORATION CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171192G	09/06/02	700	22,234.76	
46072H108	INTERSTATE BAKERIES CORP CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171206G	09/06/02	1,800	41,664.06	
461202103	INTUIT INC CMN CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171207G	09/06/02	5,300	243,714.75	
469814107	JACOBS ENGINEERING GRP CTSY MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171221G	09/06/02	500	16,745.44	



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(OMB NO 1545 0715)

RECIPIENT'S NAME AND ADDRESS

WALT & LILLY DISNEY FDN
 C/O DIANE DISNEY MILLER, PRES
 6121 SILVERADO TRAIL
 NAPA CA 94558

PAYER'S NAME, ADDRESS AND FEDERAL
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GOLDMAN, SACHS & CO
 GOLDMAN SACHS ASSET MANAGEMENT
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 13 5108880

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RECIPIENT'S IDENTIFICATION NUMBER
 23-7425637
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 021 01751 2 0069

CUSIP NO.	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
50075N104	KRAFT FOODS INC CMN CLASS A CTS Y MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171229G	09/06/02	300	11,609	47
524901105	LEGG MASON INC CTS Y MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171246G	09/06/02	1,100	50,890	73
580037109	MCDERMOTT INTL CMN CTS Y MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171279G	09/06/02	1,900	13,307	38
585055106	MEDTRONIC INC CMN CTS Y MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171282G	09/06/02	1,700	67,643	68
708160106	J C PENNEY CO INC (HLDNG CO) CMN CTS Y MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171361G	09/06/02	2,700	47,211	85
826552101	SIGMA ALDRICH CORP CTS Y MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171451G	09/06/02	500	25,069	79
862111200	STORAGE TECHNOLOGY CORP CTS Y MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171479G	09/06/02	400	5,486	19
878237106	TECH DATA CORP CMN CTS Y MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171506G	09/06/02	500	16,647	24
89420G109	TRAVELERS PROPERTY CASUALTY CO CMN CTS Y MERRILL, LYNCH, PIERCE, F & S Ref=GSCTO20906171513G	09/06/02	4,167	57,645	79
89420G406	TRAVELERS PPTY CASUALTY CORP CMN CLASS B CTS Y INVESTMENT TECHNOLOGY GRO Ref=GSCTO209061113G	09/06/02	550	7,765	76
002824100	ABBOTT LABORATORIES CMN CTS Y MORGAN STANLEY & CO Ref=GSCTOQE0000014591QEG	09/27/02	4,500	183,907	66
004930202	ACTIVISION INC (NEW) CMN CTS Y MORGAN STANLEY & CO Ref=GSCTOQE0000014587QEG	09/27/02	800	20,676	49



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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
020039103	ALLTEL CORPORATION CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000014620QEG	09/27/02	300	12,531	04
05534B109	BCE INC CMN CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000014611QEG	09/27/02	400	7,091	06
093671105	H & R BLOCK INC CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000014595QEG	09/27/02	2,500	105,582	32
115637209	BROWN FORMAN CORP CL B CMN CLASS B CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000014623QEG	09/27/02	300	20,194	61
14149Y108	CARDINAL HEALTH INC CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000014614QEG	09/27/02	100	6,516	75
17275R102	CISCO SYSTEMS, INC CMN CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000014609QEG	09/27/02	2,500	28,404	64
205887102	CONAGRA INC CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTOQE0000014077QEG	09/27/02	200	5,124	84
247025109	DELL COMPUTER CORPORATION CMN CTSY MORGAN STANLEY & CO. Ref=GSCTOQE0000014601QEG	09/27/02	100	2,451	80
254067101	DILLARDS INC CL A CMN CLASS A CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000014594QEG	09/27/02	1,400	30,883	77
368710406	GENENTECH INC CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000014586QEG	09/27/02	2,600	84,757	44
384802104	GRAINGER W W INC CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000014589QEG	09/27/02	300	12,865	83
44147T108	HOTELS COM CMN CLASS A CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000014596QEG	09/27/02	100	5,114	27
458140100	INTEL CORP CMN CTSY MORGAN STANLEY & CO	09/27/02	1,500	22,300	87



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461202103	Ref=GSCTOQE0000014582QEG INTUIT INC CMN	09/27/02	1,100	50,555 79	
469814107	Ref=GSCTOQE0000014600QEG JACOBS ENGINEERING GRP CTSY MORGAN STANLEY & CO	09/27/02	200	6,262 89	
526057104	Ref=GSCTOQE0000014618QEG LENNAR CORP CMN	09/27/02	300	16,951 25	
579489105	Ref=GSCTOQE0000014628QEG MC CLATCHY COMPANY (HLDG CO) CLASS A COMMON STOCK CTSY MORGAN STANLEY & CO	09/27/02	300	18,471 46	
666807102	Ref=GSCTOQE0000014602QEG NORTHROP GRUMMAN CORP CMN	09/27/02	400	50,868 42	
670872100	Ref=GSCTOQE0000014570QEG OM GROUP INC CTSY MORGAN STANLEY & CO	09/27/02	400	17,179 16	
68389X105	Ref=GSCTOQE0000014578QEG ORACLE CORPORATION CMN	09/27/02	10,700	90,248 57	
697933109	Ref=GSCTOQE0000014615QEG PANAMSAT CORPORATION CMN	09/27/02	2,000	35,856 12	
713448108	Ref=GSCTOQE0000014579QEG PEPSICO INC CMN	09/27/02	500	18,614 43	
783549108	Ref=GSCTOQE0000014080QEG RYDER SYSTEM INC CTSY MORGAN STANLEY & CO	09/27/02	1,300	32,776 30	
784635104	Ref=GSCTOQE0000014584QEG SPX CORPORATION CTSY MORGAN STANLEY & CO	09/27/02	200	20,516 80	
862111200	Ref=GSCTOQE0000014624QEG WITH DUE BILL STORAGE TECHNOLOGY CORP CTSY MORGAN STANLEY & CO	09/27/02	100	1,095 68	
	Ref=GSCTOQE0000014619QEG				



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871503108	SYMANTEC CORP CMN	09/27/02	3,400	117,437	56
	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000014626QEG				
878237106	TECH DATA CORP CMN	09/27/02	200	5,581	35
	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000014571QEG				
911684108	UNITED STATES CELLULAR CORP CTSY MORGAN STANLEY & CO	09/27/02	100	3,011	29
	Ref=GSCTOQE0000014590QEG				
925524308	VIACOM INC CL-B COMMON CMN CLASS B	09/27/02	1,400	60,377	24
	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000014616QEG				
002444107	AVX CORPORATION NEW COMMON STOCK	10/18/02	1,500	13,533	64
	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000038648QEG				
009269101	AIRBORNE, INC CMN	10/18/02	400	4,828	49
	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000038614QEG				
031162100	AMGEN INC CMN	10/18/02	200	10,047	87
	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000038636QEG				
073902108	BEAR STEARNS COMPANIES INC CTSY MORGAN STANLEY & CO	10/18/02	100	6,268	38
	Ref=GSCTOQE0000038657QEG				
12489V106	CBRL GROUP INC CMN	10/18/02	700	15,791	94
	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000038608QEG				
156880106	CERTEGY INC CMN	10/18/02	100	2,295	53
	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000038604QEG				
17275R102	CISCO SYSTEMS, INC CMN	10/18/02	1,100	11,360	34
	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000038638QEG				
205363104	COMPUTER SCIENCES CORP CMN	10/18/02	3,200	94,301	80
	CTSY MORGAN STANLEY & CO				



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247025109	Ref=GSCTOQE0000038658QEG DELL COMPUTER CORPORATION CMN	10/18/02	600	16,815 57	
313586109	Ref=GSCTOQE0000038633QEG FANNIE MAE COMMON STOCK CTSY MORGAN STANLEY & CO	10/18/02	200	14,115 77	
35671D857	Ref=GSCTOQE0000038634QEG FREEPORT MCMORAN COPPER & GOLD CMN CLASS B	10/18/02	500	6,074 81	
42222G108	CTSY INVESTMENT TECHNOLOGY GRO Ref=GSCTOQE0000037748QEG HEALTH NET INC CMN	10/18/02	3,300	85,292 53	
441815107	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000038640QEG HOUSEHOLD INTL INC	10/18/02	2,600	74,821 06	
449370105	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000038625QEG IDEC PHARMACEUTICALS CORP CMN	10/18/02	500	21,847 94	
46185R100	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000038609QEG INVITROGEN CORP CMN	10/18/02	800	23,972 47	
469814107	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000038654QEG JACOBS ENGINEERING GRP	10/18/02	600	17,896 14	
530718105	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000038651QEG LIBERTY MEDIA CORP NEW CMN SERIES A	10/18/02	6,300	50,345 56	
56418H100	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000038618QEG MANPOWER INC CMN	10/18/02	300	10,460 95	
589331107	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000038663QEG MERCK & CO INC CMN	10/18/02	2,400	120,905 48	
594087108	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000038643QEG MICHAELS STORES INC CMN	10/18/02	500	22,460 32	



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595112103	Ref=GSCTOQE0000038605QEG MICRON TECHNOLOGY INC CMN	10/18/02	5,400	73,763	93
703412106	Ref=GSCTOQE0000038606QEG PATERSON DENTAL CTSY MORGAN STANLEY & CO	10/18/02	400	21,439	59
778296103	Ref=GSCTOQE0000038611QEG ROSS STORES, INC CMN	10/18/02	500	21,257	21
783549108	Ref=GSCTOQE0000038639QEG RYDER SYSTEM INC CTSY MORGAN STANLEY & CO	10/18/02	700	16,555	34
800907107	Ref=GSCTOQE0000038626QEG SANMINA SCI CORP CMN	10/18/02	7,800	13,472	53
834182107	Ref=GSCTOQE0000038622QEG SOLELECTRON CORPORATION CTSY MORGAN STANLEY & CO	10/18/02	15,200	26,822	63
855030102	Ref=GSCTOQE0000038650QEG STAPLES, INC CMN	10/18/02	1,400	21,815	96
862111200	Ref=GSCTOQE0000038635QEG STORAGE TECHNOLOGY CORP CTSY MORGAN STANLEY & CO	10/18/02	200	2,522	54
868536103	Ref=GSCTOQE0000038652QEG SUPERVALU INC CTSY MORGAN STANLEY & CO	10/18/02	1,600	26,703	51
871503108	Ref=GSCTOQE0000038665QEG SYMANTEC CORP CMN	10/18/02	500	19,340	96
879433100	Ref=GSCTOQE0000038664QEG TELEPHONE & DATA SYS INC CTSY MORGAN STANLEY & CO	10/18/02	300	15,562	33
882508104	Ref=GSCTOQE0000038646QEG TEXAS INSTRUMENTS INC CMN	10/18/02	4,800	81,228	91
883556102	Ref=GSCTOQE0000038660QEG THERMO ELECTRON CORP CTSY MORGAN STANLEY & CO	10/18/02	1,600	27,174	70



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931142103	Ref=GSCTOQE0000038624QEG WAL MART STORES INC CMN	10/18/02	100	5,497 83	
931422109	Ref=GSCTOQE0000037746QEG WALGREEN CO CTSY MORGAN STANLEY & CO	10/18/02	3,200	109,506 46	
988498101	Ref=GSCTOQE0000038667QEG YUM' BRANDS INC CMN	10/18/02	1,400	32,317 46	
009269101	Ref=GSCTOQE0000038631QEG AIRBORNE, INC CMN	11/11/02	5,800	73,870 63	
026874107	Ref=GSCTOQE0000054356QEG AMER INTL GROUP INC CMN	11/11/02	100	6,416 02	
031162100	Ref=GSCTOQE0000054117QEG AMGEN INC CMN	11/11/02	4,800	215,609 02	
097023105	Ref=GSCTOQE0000054463QEG BOEING COMPANY CMN	11/11/02	1,400	44,495 84	
17275R102	Ref=GSCTOQE0000054359QEG CISCO SYSTEMS, INC CMN	11/11/02	900	11,168 75	
17453B101	Ref=GSCTOQE0000054645QEG CITIZENS COMMUNICATIONS CO CMN	11/11/02	2,900	26,440 82	
191216100	Ref=GSCTOQE0000054222QEG COCA COLA CO CMN	11/11/02	600	26,826 27	
205363104	Ref=GSCTOQE0000054449QEG COMPUTER SCIENCES CORP CMN	11/11/02	200	5,884 80	
205887102	Ref=GSCTOQE0000054197QEG CONAGRA INC	11/11/02	6,800	166,255 67	



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247025109	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054478QEG DELL COMPUTER CORPORATION CMN	11/11/02	500	14,606	06
254067101	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054188QEG DILLARDS INC CL A CMN CLASS A	11/11/02	1,100	18,377	91
278642103	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054228QEG EBAY INC. CMN	11/11/02	100	6,237	90
35138T107	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054212QEG FOX ENTERTAINMENT GROUP INC CMN CLASS A	11/11/02	800	21,309	91
35671D857	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054565QEG FREEPORT-MCMORAN COPPER & GOLD CMN CLASS B	11/11/02	1,600	20,525	46
375766102	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054514QEG GILLETTE CO	11/11/02	1,600	46,178	60
382550101	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054125QEG GOODYEAR TIRE & RUBBER CO CMN	11/11/02	1,000	6,887	29
390568103	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054501QEG GREAT LAKES CHEMICAL	11/11/02	700	16,742	72
401698105	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054288QEG GUIDANT CORPORATION CMN	11/11/02	2,000	61,475	94
458140100	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054322QEG INTEL CORP CMN	11/11/02	2,100	36,930	74
50075N104	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054268QEG KRAFT FOODS INC CMN CLASS A	11/11/02	100	3,981	55
530718105	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054276QEG LIBERTY MEDIA CORP NEW	11/11/02	3,500	30,156	84



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552953101	CMN SERIES A CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054652QEG MGM MIRAGE CMN	11/11/02	600	18,365 98	
571748102	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054267QEG MARSH & MCLENNAN CO INC CMN	11/11/02	700	33,261 87	
649445103	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054290QEG NEW YORK CMNTY BANCORP INC CMN	11/11/02	600	16,207 79	
730448107	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054363QEG POGO PRODUCING CO	11/11/02	1,100	39,909 10	
779273101	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054583QEG ROUSE CO	11/11/02	600	17,918 16	
784635104	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054142QEG SPX CORPORATION	11/11/02	400	17,248 52	
871829107	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054351QEG SYSCO CORP	11/11/02	100	3,119 38	
918866104	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054393QEG VALASSIS COMMUNICATIONS INC	11/11/02	500	12,683 41	
983024100	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054367QEG WYETH CMN	11/11/02	3,000	104,858 84	
988498101	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054587QEG YUM! BRANDS INC CMN	11/11/02	800	17,430 91	
530718113	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000054547QEG RTS/LIBERTY MEDIA CORP NEW EXP12/02/2002	11/13/02	140	384 98	
370442105	CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000058655QEG GENERAL MOTORS CORP CMN CTSY LEHMAN BROTHERS, INC	12/02/02	500	19,962 89	



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CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
053807103	Ref=GSCTOQE0000069861QEG AVNET INC	12/05/02	300	3,440	89
142339100	Ref=GSCTOQE0000070883QEG CTS Y WEEDEN & CO CARLISLE COS INC	12/05/02	600	24,917	24
666807102	Ref=GSCTOQE0000070844QEG CTS Y WEEDEN & CO NORTHROP GRUMMAN CORP CMN	12/05/02	200	18,837	43
71713U102	Ref=GSCTOQE0000070894QEG CTS Y WEEDEN & CO PHARMACIA CORPORATION CMN	12/05/02	100	4,151	12
00817Y108	Ref=GSCTOQE0000070925QEG CTS Y INVESTMENT TECHNOLOGY GRO AETNA INC CMN	12/13/02	3,500	139,097	01
008190100	Ref=GSCTOQE0000078065QEG CTS Y MORGAN STANLEY & CO AFFILIATED COMPUTER SVCS CL A CMN CLASS A	12/13/02	700	33,743	60
020039103	Ref=GSCTOQE0000077880QEG CTS Y MORGAN STANLEY & CO ALLTEL CORPORATION	12/13/02	500	25,315	58
026375105	Ref=GSCTOQE0000077226QEG CTS Y MORGAN STANLEY & CO AMERICAN GREETINGS CORPORATION CMN CLASS A	12/13/02	1,100	17,212	83
029712106	Ref=GSCTOQE0000078387QEG CTS Y MORGAN STANLEY & CO AMERICAN STANDARD COMPANIES	12/13/02	300	21,109	55
031162100	Ref=GSCTOQE0000077256QEG CTS Y MORGAN STANLEY & CO AMGEN INC CMN	12/13/02	1,000	50,585	37
037604105	Ref=GSCTOQE0000077863QEG CTS Y MORGAN STANLEY & CO APOLLO GROUP CLASS A COMMON STOCK	12/13/02	2,100	84,478	56
05329W102	Ref=GSCTOQE0000077610QEG CTS Y MORGAN STANLEY & CO AUTONATION, INC CMN	12/13/02	900	11,062	91



FORM 1099B
 PROCEEDS FROM BROKER
 TRANSACTIONS

2002

(OMB NO 1545 0715)

RECIPIENT'S NAME AND ADDRESS

PAYER'S NAME, ADDRESS AND FEDERAL
 IDENTIFICATION NUMBER

WALT & LILLY DISNEY FDN
 C/O DIANE DISNEY MILLER, PRES
 6121 SILVERADO TRAIL
 NAPA CA 94558

GOLDMAN, SACHS & CO
 GOLDMAN SACHS ASSET MANAGEMENT
 (212)902-2072
 85 BROAD ST
 NEW YORK, NEW YORK 10004
 13 5108880

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RECIPIENT'S IDENTIFICATION NUMBER
 23-7425637
 RECIPIENT'S ACCOUNT NUMBER
 021 01751 2-0069

CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
054303102	AVON PRODUCTS INC CMN CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077439QEG	12/13/02	1,500	81,351	70
05534B109	BCE INC CMN CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077870QEG	12/13/02	700	12,614	46
156880106	CERTEGY INC CMN CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077467QEG	12/13/02	800	20,482	66
159864107	CHARLES RIV LABS INTL INC CMN CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000078201QEG	12/13/02	600	23,268	73
17275R102	CISCO SYSTEMS, INC CMN CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077355QEG	12/13/02	5,200	71,393	85
20030N200	COMCAST CORPORATION CMN CLASS A NON VOTING CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077907QEG	12/13/02	600	13,414	09
205363104	COMPUTER SCIENCES CORP CMN CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077086QEG	12/13/02	600	19,901	76
205887102	CONAGRA INC CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077853QEG	12/13/02	700	17,085	71
222372104	COUNTRYWIDE FINANCIAL CORP CMN CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000078424QEG	12/13/02	500	25,107	64
235851102	DANAHER CORPORATION (DELAWARE) CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077894QEG	12/13/02	800	48,483	50
248019101	DELUXE CORP CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077105QEG	12/13/02	2,500	103,323	13
278642103	EBAY INC CMN CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000078392QEG	12/13/02	700	47,420	07



FORM 1099B
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 TRANSACTIONS

2002

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 13 5108880

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RECIPIENT'S IDENTIFICATION NUMBER
 23-7425637
 RECIPIENT'S ACCOUNT NUMBER
 021 01751 2 0069

CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
281667105	J D EDWARDS & COMPANY CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000078115QEG	12/13/02	300	3,551.62	
314211103	FEDERATED INVESTORS INC CL B CLASS B CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077289QEG	12/13/02	600	15,401.89	
375766102	GILLETTE CO CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000078353QEG	12/13/02	1,200	36,162.59	
437076102	HOME DEPOT INC CMN CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000078020QEG	12/13/02	10,000	267,852.93	
441477108	HOTELS COM CMN CLASS A CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077299QEG	12/13/02	1,500	91,476.69	
458140100	INTEL CORP CMN CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077537QEG	12/13/02	7,600	135,090.49	
478366107	JOHNSON CONTROLS INC CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077590QEG	12/13/02	2,000	157,323.46	
548661107	LOWES COMPANIES INC CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077075QEG	12/13/02	4,900	190,472.94	
59523C107	MID ATLANTIC MEDICAL SVCS INC CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077162QEG	12/13/02	1,400	46,002.47	
638612101	NATIONWIDE FINANCIAL SERVICES INC CL A CLASS A CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000078433QEG	12/13/02	1,300	37,970.29	
666807102	NORTHROP GRUMMAN CORP CMN CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077762QEG	12/13/02	600	55,125.44	
691471106	OXFORD HEALTH PLANS INC CMN CTSY MORGAN STANLEY & CO Ref=GSCTOQE0000077393QEG	12/13/02	500	18,340.34	
703412106	PATTERSON DENTAL CTSY MORGAN STANLEY & CO	12/13/02	400	16,873.45	



FORM 1099B
 PROCEEDS FROM BROKER
 TRANSACTIONS

2002

(OMB NO 1545 0715)

RECIPIENT'S NAME AND ADDRESS

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 C/O DIANE DISNEY MILLER, PRES
 6121 SILVERADO TRAIL
 NAPA CA 94558

PAYER'S NAME, ADDRESS AND FEDERAL
 IDENTIFICATION NUMBER

GOLDMAN, SACHS & CO
 GOLDMAN SACHS ASSET MANAGEMENT
 (212)902-2072
 85 BROAD ST
 NEW YORK, NEW YORK 10004
 13 5108880

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RECIPIENT'S IDENTIFICATION NUMBER
 23-7425637
 RECIPIENT'S ACCOUNT NUMBER
 021 01751 2-0069

CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
731068102	Ref=GSCTOQE0000078374QEG POLARIS INDS INC	12/13/02	400	24,711	61
76009N100	Ref=GSCTOQE0000078303QEG RENT-A-CENTER INC CMN	12/13/02	400	18,484	00
918866104	Ref=GSCTOQE0000077848QEG VALASSIS COMMUNICATIONS INC	12/13/02	100	2,802	06
925524308	Ref=GSCTOQE0000077251QEG VIACOM INC CL B COMMON CMN CLASS B	12/13/02	3,500	145,426	22
92839U107	Ref=GSCTOQE0000077405QEG VISTEON CORPORATION CMN	12/13/02	900	6,577	45
94973H108	Ref=GSCTOQE0000077833QEG WELLPOINT HEALTH NETWORKS INC CMN	12/13/02	200	14,071	47
961815107	Ref=GSCTOQE0000078405QEG WESTWOOD ONE INC	12/13/02	100	3,649	18
983024100	Ref=GSCTOQE0000078464QEG WYETH CMN	12/13/02	500	19,176	72
98956P102	Ref=GSCTOQE0000077898QEG ZIMMER HLDGS INC CMN	12/13/02	1,800	70,922	18
			ACCOUNT TOTAL - >	23,155,913	06

RECIPIENT'S NAME AND ADDRESS

WALT & LILLY DISNEY FDN
C/O DIANE DISNEY MILLER, PRES
6121 SILVERADO TRAIL
NAPA CA 94558

REVISED 02/21/2003

PAYER'S NAME, ADDRESS AND FEDERAL IDENTIFICATION NUMBER

GOLDMAN, SACHS & CO
GOLDMAN SACHS ASSET MANAGEMENT
(212) 902-2072
85 BROAD ST
NEW YORK, NEW YORK 10004
13 5108880

RECIPIENT'S IDENTIFICATION NUMBER
23 7425637
RECIPIENT'S ACCOUNT NUMBER
021 01751-2 0069

2002 DIVIDENDS AND DISTRIBUTION
(SUBSTITUTE FORM 1099 DIV, OMB NO 1545-0110)

1	ORDINARY DIVIDENDS	197,150 42
2A	TOTAL CAPITAL GAIN DISTR	187.00
2B	28% RATE GAIN	0 00
2C	QUALIFIED 5 YEAR GAIN	134 00
2D	UNRECAP S&C 1250 GAIN	53 00
2E	SECTION 1202 GAIN	0.00
3	NONTAXABLE DISTRIBUTIONS	0 00
4	FEDERAL INCOME TAX WITHHELD	0 00
5	INVESTMENT EXPENSES	0 00
6	FOREIGN TAX PAID	708 63
7	FOREIGN COUNTRY OR U S POSSESSION	SEE DETAILS BOX 6
8	CASH LIQUIDATION DISTR.	0.00
9	NONCASH LIQUIDATION DISTR	0 00

2002 INTEREST INCOME
(SUBSTITUTE FORM 1099-INT, OMB NO 1545-0112)

1	INTEREST INCOME NOT INCLUDED ON LINE 3	214 58
2	EARLY WITHDRAWAL PENALTY	0 00
3	INTEREST ON U S SAVINGS BONDS AND TREASURY OBLIGATIONS	0 00
4	FEDERAL INCOME TAX WITHHELD	0 00
5	INVESTMENT EXPENSES	0 00
6	FOREIGN TAX PAID	0 00
7	FOREIGN COUNTRY OR U S POSSESSION	NONE

2002 ORIGINAL ISSUE DISCOUNT
(SUBSTITUTE FORM 1099 OID, OMB NO 1545-0117)

1	ORIGINAL ISSUE DISCOUNT FOR 2002*	0 00
2	OTHER PERIODIC INTEREST	0 00
3	EARLY WITHDRAWAL PENALTY	0 00
4	FEDERAL INCOME TAX WITHHELD	0 00
5	DESCRIPTION	VARIOUS
6	ORIGINAL ISSUE DISCOUNT ON US TREASURY OBLIGATIONS	0 00
7	INVESTMENT EXPENSES	0 00

* THIS MAY NOT BE THE CORRECT FIGURE TO REPORT ON YOUR INCOME TAX RETURN PLEASE REVIEW THE ENCLOSED LETTER OF INSTRUCTIONS

THIS IS IMPORTANT TAX INFORMATION AND IS BEING FURNISHED TO THE INTERNAL REVENUE SERVICE IF YOU ARE REQUIRED TO FILE A RETURN, A NEGLIGENCE PENALTY OR OTHER SANCTION WILL BE IMPOSED ON YOU IF THIS INCOME IS TAXABLE AND THE IRS DETERMINES THAT IT HAS NOT BEEN REPORTED

I.2

FORM 1099B
PROCEEDS FROM BROKER
TRANSACTIONS

2002

(OMB NO 1545-0715)

RECIPIENT'S NAME AND ADDRESS

WALT & LILLY DISNEY FDN
C/O DIANE DISNEY MILLER, PRES
6121 SILVERADO TRAIL
NAPA CA 94558

PAYER'S NAME, ADDRESS AND FEDERAL
IDENTIFICATION NUMBER

GOLDMAN, SACHS & CO
GOLDMAN SACHS ASSET MANAGEMENT
(212)902-2072
85 BROAD ST
NEW YORK, NEW YORK 10004
13-5108880

PAGE 1

RECIPIENT'S IDENTIFICATION NUMBER
23-7425637
RECIPIENT'S ACCOUNT NUMBER
021-01753-8-0069

THE FOLLOWING INFORMATION WAS FURNISHED TO THE INTERNAL REVENUE SERVICE AS REPORTABLE
GROSS PROCEEDS LESS COMMISSIONS FOR THE PERIOD JANUARY 1,2002 TO DECEMBER 31,2002 REPORT
AMOUNTS FROM YOUR FORM 1099-B IN THE APPLICABLE PARTS OF SCHEDULE D(FORM 1040)

CUSIP NO	DESCRIPTION	DATE OF SALE	QUANTITY	GROSS PROCEEDS REPORTED	FEDERAL TAX WITHHELD
38142V803	GOLDMAN SACHS CORE SMALL CAP E MUTUAL FUND CLASS I	03/08/02	874 891	10,035 00	
38142V803	GOLDMAN SACHS CORE SMALL CAP EQUITY INSTITUTIONAL CLASS I	03/19/02	5,741 156	66,540 00	
38142V803	GOLDMAN SACHS CORE SMALL CAP EQUITY INSTITUTIONAL CLASS I	06/04/02	4,146 181	46,147 00	
38142V803	GOLDMAN SACHS CORE SMALL CAP EQUITY INSTITUTIONAL CLASS I	06/12/02	3,615 490	39,445 00	
38142V803	GOLDMAN SACHS CORE SMALL CAP EQUITY INSTITUTIONAL CLASS I	06/25/02	5,511 787	58,921 00	
38142V803	GOLDMAN SACHS CORE SMALL CAP EQUITY INSTITUTIONAL CLASS I	07/30/02	5,145 464	49,345 00	
ACCOUNT TOTAL ---->				270,433 00	

If this taxform is not correct, please notify us immediately It should be retained for your future reference

J

NET LONG TERM CAPITAL GAINS AND LOSSES - 20 % 17,745.05
NET LONG TERM CAPITAL GAINS AND LOSSES - 28 % 0 00
SUB TOTAL LONG TERM GAINS AND LOSSES 17,745 05
TOTAL LONG TERM CAPITAL GAINS AND LOSSES 17,745 05

LONG TERM GAINS AND LOSSES

*** SUMMARY REPORT ***

FEDERAL SCHEDULE OF GAINS AND LOSSES
ACCOUNT TRANSACTIONS TAXABLE DURING THE PERIOD
01-01-02 THROUGH 12-31-02

THE WALT AND LILLY DISNEY FOUNDATION
TRUST CHECKWRITING ACCOUNT

03016 SS870
ACCOUNT NO 26-75731 CCL

The Northern Trust Company
50 South LaSalle Street, Chicago, Illinois 60675
(312) 630-6000

天

If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box

Note Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time - Must file Original and One Copy
Name of Exempt Organization: THE WALT AND LILLY DISNEY FOUNDATION
Employer identification number: 23-7425637
Address: 899 ADAMS STREET, NO. E, ST. HELENA, CA 94574

Check type of return to be filed (File a separate application for each return)
Form 990, Form 990-EZ, Form 990-T (sec 401(a) or 408(a) trust), Form 1041 A, Form 5227, Form 8870, Form 990-BL, Form 990-PF, Form 990-T (trust other than above), Form 4720, Form 6069

STOP Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868

If the organization does not have an office or place of business in the United States, check this box
If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)
If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

I request an additional 3 month extension of time until NOVEMBER 17, 2003
For calendar year 2002 or other tax year beginning and ending
If this tax year is for less than 12 months check reason Initial return, Final return, Change in accounting period

State in detail why you need the extension
THE TAXPAYERS REQUIRES ADDITIONAL TIME TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a If this application is for Form 990 BL 990 PF 990 T 4720 or 6069, enter the tentative tax less any nonrefundable credits See instructions \$ 51,000.
b If this application is for Form 990 PF, 990 T 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ 133,393.
c Balance Due Subtract line 8b from line 8a Include your payment with this form or, if required deposit with FTD coupon or, if required by using EFTPS (Electronic Federal Tax Payment System) See instructions \$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature: Amy Smith Title: CPA Date: 8/11/03

Notice to Applicant - To Be Completed by the IRS

- We have approved this application Please attach this form to the organization's return
We have not approved this application However we have granted a 10 day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions) This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return Please attach this form to the organization's return
We have not approved this application After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file We are not granting the 10 day grace period
We cannot consider this application because it was filed after the due date of the return for which an extension was requested
Other

By: Director Date:

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3 month extension returned to an address different than the one entered above

Name: MOTTO KRYLA & FISHER LLP-AKS
Address: 899 ADAMS STREET, SUITE E, ST. HELENA, CA 94574

EXTENSION APPROVED
SUSPENSE
Form 8868 (12-2000)