

Form **990-PF**

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

2001

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 2001, or tax year beginning , 2001, 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

Name of organization
J HOWARD PEW FREEDOM TRUST
THE GLENMEDE TRUST COMPANY 0049-02-1-4

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1650 MARKET STREET, SUITE 1200

City or town, state, and ZIP code
PHILADELPHIA, PA 19103-7391

A Employer identification number
23-6234671

B Telephone number (see page 10 of the instructions)
(215) 419-6000

C If exemption application is pending check here

D 1 Foreign organizations check here
2 Foreign organizations meeting the 85% test check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A) check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here

Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) $584,976,873$

J Accounting method Cash Accrual
 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 page 10 of the 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 (attach schedule). Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
2	Distributions from split-interest trusts				
3	Interest on savings and temporary cash investments	811,689	700,295	N/A	
4	Dividends and interest from securities	14,334,213	13,700,005		
5a	Gross rents				
	b (Net rental income or (loss) _____)				
6a	Net gain or (loss) from sale of assets not on line 10	-572,860			
	b Gross sales price for all assets on line 6a $430,980,297$				
7	Capital gain net income (from Part IV line 2)		NONE		
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 or (loss) (attach schedule)				
11	Other income (attach schedule)	2,499,268	892,681		
12	Total. Add lines 1 through 11	17,072,310	15,292,981		
13	Compensation of officers, directors, trustees, etc.	1,644,222	1,491,943		152,279
14	Other employee salaries and wages				
15	Pension plans, employee benefits	40,447			40,447
16a	Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	7,842	7,842		
17	Interest				
18	Taxes (attach schedule) (see instructions)	201,586			
19	Depreciation (attach schedule) (see instructions)				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	2,973,510			2,973,510
24	Total operating and administrative expenses. Add lines 13 through 23	4,867,607	1,499,785		3,166,236
25	Contributions, gifts, grants paid	26,408,512			27,066,245
26	Total expenses and disbursements. Add lines 24 and 25	31,276,119	1,499,785		30,232,481
27	Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-14,203,809			
	b Net investment income (if negative enter -0-)		13,793,196		
	c Adjusted net income (if negative, enter -0-)			N/A	

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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
1 Cash - non-interest-bearing	-20,677	340,111	340,111
2 Savings and temporary cash investments	24,221,997	8,147,080	8,147,080
3 Accounts receivable UNSETTLED TRADE			
Less allowance for doubtful accounts	6,474,611	41,595	41,595
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 page 15 of the instructions)			
7 Other notes and loans receivable (attach schedule)			
Less allowance for doubtful accounts			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U.S. and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule)			
c Investments - corporate bonds (attach schedule)			
11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)			
12 Investments - mortgage loans			
13 Investments - other (attach schedule)	597,194,782	583,916,156	576,448,087
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 page 16 of the instructions. Also, see page 1, item I)	627,870,713	592,444,942	584,976,873
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers directors trustees and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe UNSETTLED TRADE)	21,282,543	95,587	
23 Total liabilities (add lines 17 through 22)	21,282,543	95,587	
Organizations that follow SFAS 117, check here <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	606,069,576	589,284,710	
28 Paid in or capital surplus, or land, bldg and equipment fund			
29 Retained earnings accumulated income endowment, or other funds	518,594	3,064,645	
30 Total net assets or fund balances (see page 17 of the instructions)	606,588,170	592,349,355	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	627,870,713	592,444,942	

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	606,588,170
2 Enter amount from Part I, line 27a	2	-14,203,809
3 Other increases not included in line 2 (itemize) SEE SCHEDULE ATTACHED	3	27,049
4 Add lines 1, 2, and 3	4	592,411,410
5 Decreases not included in line 2 (itemize) SEE SCHEDULE ATTACHED	5	62,055
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	592,349,355

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 shs MLC Co)

(a)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE SCHEDULE ATTACHED	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 430,980,297.		434,338,538.	3,358,241.-
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			3,358,241.-
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	3,358,241.-
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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 page 18 of the 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 (col (b) divided by col (c))
2000	30,075,426	643,634,858	0.04672746609
1999	30,468,276	644,540,522	0.04727131183
1998	27,998,737	627,266,257	0.04463612810
1997	27,625,495	593,702,544	0.04653086849
1996	24,232,167	521,484,649	0.04646765163

2 Total of line 1, column (d)	2	0.23163342614
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	0.04632668523
4 Enter the net value of noncharitable-use assets for 2001 from Part X, line 5	4	595,429,614
5 Multiply line 4 by line 3	5	27,584,280
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	137,932
7 Add lines 5 and 6	7	27,722,212
8 Enter qualifying distributions from Part XII, line 4	8	30,232,481

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	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	137,932
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	137,932
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	137,932
6	Credits/Payments		
a	2001 estimated tax payments and 2000 overpayment credited to 2001	6a	303,000
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	60,000
d	Backup withholding erroneously withheld	6d	26,291
7	Total credits and payments. Add lines 6a through 6d	7	389,291
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	251,359
11	Enter the amount of line 10 to be credited to 2002 estimated tax. * SEE ABOVE 62,105 Refunded	11	189,254

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
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		
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a		
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? If "No," attach explanation		
8b	X	
9		X
10		X
11	X	
Web site address <input type="checkbox"/> N/A		
12	The books are in care of <input type="checkbox"/> THE GLENMEDE TRUST COMPANY Telephone no <input type="checkbox"/> (215) 419-6000	
	Located at <input type="checkbox"/> 1650 MARKET ST, SUITE 1200, PHILA, PA ZIP+4 <input type="checkbox"/> 19103-7391	
13	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 13	

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

Table with columns for question descriptions, Yes/No checkboxes, and a summary grid with Yes/No columns. Rows include questions about disqualifying acts, undistributed income, business holdings, and charitable investments.

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 page 20 of the 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 SCHEDULE ATTACHED		1,644,222	40,447	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 21 of the 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 ▶ NONE

3 Five highest-paid independent contractors for professional services - (see page 21 of the instructions). If none, enter "NONE"

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ NONE

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 21 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 22 of the instructions	
3 NONE	
Total Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 22 of the instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	604,497,070
b Average of monthly cash balances	1b	
c Fair market value of all other assets (see page 22 of the instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	604,497,070
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	604,497,070
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	9,067,456
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	595,429,614
6 Minimum investment return Enter 5% of line 5	6	29,771,481

Part XI Distributable Amount (see page 23 of the 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	29,771,481
2a Tax on investment income for 2001 from Part VI, line 5	2a	137,932	
b Income tax for 2001 (This does not include the tax from Part VI)	2b	2,105	
c Add lines 2a and 2b	2c	140,037	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	29,631,444	
4a Recoveries of amounts treated as qualifying distributions	4a	657,733	
b Income distributions from section 4947(a)(2) trusts	4b		
c Add lines 4a and 4b	4c	657,733	
5 Add lines 3 and 4c	5	30,289,177	
6 Deduction from distributable amount (see page 23 of the instructions)	6	NONE	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	30,289,177	

Part XII Qualifying Distributions (see page 23 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	30,232,481
b Program-related investments - Total from Part IX-B	1b	NONE
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8 and Part XIII, line 4	4	30,232,481
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 page 24 of the instructions)	5	137,932
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	30,094,549

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 page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2000	(c) 2000	(d) 2001
1 Distributable amount for 2001 from Part XI, line 7				30,289,177
2 Undistributed income if any as of the end of 2000				
a Enter amount for 2000 only			4,723,835	
b Total for prior years		NONE		
3 Excess distributions carryover, if any, to 2001				
a From 1996	NONE			
b From 1997	NONE			
c From 1998	NONE			
d From 1999	NONE			
e From 2000	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2001 from Part XII, line 4 <u>30,232,481</u>				
a Applied to 2000, but not more than line 2a			4,723,835	
b Applied to undistributed income of prior years (Election required - see page 24 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 24 of the instructions)	NONE			
d Applied to 2001 distributable amount				25,508,646
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2001 (if an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 25 of the instructions		NONE		
e Undistributed income for 2000 Subtract line 4a from line 2a Taxable amount - see page 25 of the instructions			NONE	
f Undistributed income for 2001 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2002				4,780,531
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)	NONE			
8 Excess distributions carryover from 1996 not applied on line 5 or line 7 (see page 25 of the instructions)	NONE			
9 Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 1997	NONE			
b Excess from 1998	NONE			
c Excess from 1999	NONE			
d Excess from 2000	NONE			
e Excess from 2001	NONE			

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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 2001, 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		Prior 3 years		(e) Total
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	
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)(ii)					
(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 - see page 26 of the instructions)

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 page 26 of the 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

SEE ATTACHED

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

SEE ATTACHED

c Any submission deadlines

SEE ATTACHED

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

SEE ATTACHED

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
<p>a Paid during the year SEE SCHEDULE ATTACHED</p>				27,066,245
Total				27,066,245
<p>b Approved for future payment SEE SCHEDULE ATTACHED</p>				45,801,500
Total				45,801,500

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
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.

Table with 3 columns: Question label, Yes, No. Rows include 1a(1) through 1c, with 'No' column marked with 'X'.

Table with 4 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'.

2 a 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 [X] No

Table with 3 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 based on all information of which preparer has any knowledge.

Signature section for THE GLENMEDE TRUST COMPANY. Includes fields for Preparer's signature and Firm's name (or yours if self-employed), address, and ZIP code.

A/C# 0049-02-1/4

COPY

- 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

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization J. HOWARD FEW FREEDOM TRUST	Employer identification number 23-6234671
	Number street and room or suite no. If a P O box see instructions THE GLENMEDE TRUST COMPANY, 1650 MARKET ST., SUITE 1200	For IRS use only
	City town or post office state, and ZIP code For a foreign address see instructions PHILADELPHIA, PA 19103-7391	

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 this is for the **whole** group, check this box 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

4 I request an additional 3-month extension of time until NOVEMBER 15 2002.

5 For calendar year 01, or other tax year beginning _____, 20 and ending _____, 20

6 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

7 State in detail why you need the extension THE TAX PREPARER IS STILL IN THE PROCESS OF GATHERING ADDITIONAL INFORMATION TO PREPARE A COMPLETE AND ACCURATE TAX RETURN FOR TAX YEAR ENDING 12/31/2001.

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 \$ 363,000.

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 \$ 363,000.

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

THE GLENMEDE TRUST COMPANY

Signature BY: [Signature] Title Trustee Date 8/14/02

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 a 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 _____

Director _____ By _____ 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

Type or print	Name
	Number and street (include suite, room, or apt. no.) Or a P O box number
	City or town, province or state, and country (including postal or ZIP code)

EXTENSION APPROVED
AUG 28 2002
LINDA WEISKOFF, FIELD DIRECTOR
SUBMISSION PROCESSING OGDEN

4/K#0049-02-1/4

Form **8868**
(December 2000)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

COPY
OMB No 1545-1009

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only Part II (on page 2 of this form)

Note *Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868*

Part I Automatic 3-Month Extension of Time—Only submit original (no copies needed)

Note *Form 990-T corporations requesting an automatic 6 month extension—check this box and complete Part I only*

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns Partnerships REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization J. HOWARD PEW FREEDOM TRUST	Employer identification number 23-6234671
	Number street and room or suite no If a P O box see instructions THE GLENMEDE TRUST COMPANY 1650 MARKET ST SUITE 1200	
	City town or post office state and ZIP code For a foreign address see instructions PHILADELPHIA, PA 19103	

Check type of return to be filed (file a separate application for each return)

- | | | |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- 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 this is for the **whole group**, check this box 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 will cover

1 I request an automatic 3-month (6-month for 990-T corporation) extension of time until AUGUST 15, 2002 to file the exempt organization return for the organization named above The extension is for the organization's return for

- ▶ calendar year 2001 or
- ▶ tax year beginning 20 . . . and ending , 20 . . .

2 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

3a 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 \$ 363,000.

b If this application is for Form 990-PF or 990-T enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit \$ 303,000.

c **Balance Due** Subtract line 3b from line 3a 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 PAYMENT MADE WITH EFTPS \$ 60,000.

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

THE GLENMEDE TRUST COMPANY

Signature ▶ BY [Signature] Title ▶ TRUSTEE Date ▶ 5/12/02

For Paperwork Reduction Act Notice, see Instruction

Cat No 27916D

Form 8868 (12 2000)

**Return by a U.S. Transferor of Property
 to a Foreign Corporation
 (under section 367)**

Part I U.S. Transferor Information (see instructions)

Name of transferor <u>The J. Howard Pew Freedom Trust</u>	Identification number (see instructions) <u>23-6234671</u>
Number street, and room or suite no. (If a PO box, see instructions) <u>c/o The Glenmede Trust Company, 1650 Market Street, Suite 1200</u>	
City or town, state, and ZIP code <u>Philadelphia, PA 19103</u>	

- 1** The following questions apply only if the transferor is a corporation
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identification number(s)

Controlling shareholder	Identification number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation

Name of parent corporation	EIN of parent corporation

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership
<u>PCT Partners LLC</u>	<u>51-0412836</u>

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) <u>Pequot Navigator Offshore Fund, Inc.</u>	4 Identification number, if any <u>None</u>
5 Address (including country) <u>c/o Hemisphere Mgmt Ltd 9 Church St PO Box HM951 Hamilton HMDX, Bermuda</u>	
6 Place of organization or creation <u>British Virgin Islands</u>	7 Foreign law characterization (see instructions) <u>Corporation</u>
8 Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer 10/01/01	10 Type of nonrecognition transaction (see instructions) Sec 351
---------------------------------------	--

11 Description of property transferred
 Cash - 4,117,058

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1.367(a)-6T (e.g., for tainted property, depreciation recapture, branch loss recapture, etc.)? Yes No

14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred pursuant to the transaction? Yes No

b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

Please Sign Here

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) is based on all information of which preparer has any knowledge.

▶ Signature	Date	▶ Title
-------------	------	---------

Paid Preparer's Use Only

▶ Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's social security no
▶ Firm's name (or yours if self-employed) and address	▶ EIN		▶ ZIP code

**Return by a U.S. Transferor of Property
 to a Foreign Corporation
 (under section 367)**

Part I U S Transferor Information (see instructions)

Name of transferor The J. Howard Pew Freedom Trust	Identification number (see instructions) 23-6234671
Number street and room or suite no. (If a PO box, see instructions) c/o The Glenmede Trust Company, 1650 Market Street, Suite 1200	
City or town, state and ZIP code Philadelphia, PA 19103	

- 1 The following questions apply only if the transferor is a corporation
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b Did the transferor remain in existence after the transfer? Yes No
 If not list the controlling shareholder(s) and their identification number(s)

Controlling shareholder	Identification number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation

Name of parent corporation	EIN of parent corporation

- 2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership
PCT Partners LLC	51-0412836

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) OZF Credit Opportunities Fund, Ltd	4 Identification number, if any None
5 Address (including country) c/o Goldman Sachs PO Box 896 GT Harbour Centre, George Town, Cayman Isl	
6 Place of organization or creation Cayman Islands	7 Foreign law characterization (see instructions) Corporation
8 Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer 11/01/01	10 Type of nonrecognition transaction (see instructions) Sec. 351
---------------------------------------	---

11 Description of property transferred
 Cash - \$2,058,529

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1.367(a)-6T (e.g., for tainted property, depreciation recapture, branch loss recapture, etc.)? Yes No

14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred pursuant to the transaction? Yes No

b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

Please Sign Here

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) is based on all information of which preparer has any knowledge.

Signature	Date	Title
-----------	------	-------

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's social security no
	Firm's name (or yours if self-employed) and address	EIN	ZIP code	

**Return by a U.S. Transferor of Property
 to a Foreign Corporation
 (under section 367)**

Part I U S Transferor Information (see instructions)

Name of transferor The J. Howard Pew Freedom Trust	Identification number (see instructions) 23-6234671
Number street, and room or suite no (If a PO box, see instructions) c/o The Glenmede Trust Company, 1650 Market Street, Suite 1200	
City or town state and ZIP code Philadelphia, PA 19103	

- 1** The following questions apply only if the transferor is a corporation
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b** Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identification number(s)

Controlling shareholder	Identification number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation

Name of parent corporation	EIN of parent corporation

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367) list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership
PCT Partners LLC	51-0412836

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) Standard Pacific Capital Offshore Fund, Ltd	4 Identification number, if any None
5 Address (including country) c/o MeesPierson 6 John B Gorsiraweg, Willemstad, Curacao Netherlands Ant	
6 Place of organization or creation British Virgin Islands	7 Foreign law characterization (see instructions) Corporation
8 Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer 12/01/01	10 Type of nonrecognition transaction (see instructions) Sec 351
---------------------------------------	--

11 Description of property transferred
 Cash - \$3,430,875

- 12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No
- 13** Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1.367(a)-6T (e.g., for tainted property, depreciation recapture, branch loss recapture, etc.)? Yes No
- 14a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred pursuant to the transaction? Yes No
- b** If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

Please Sign Here	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) is based on all information of which preparer has any knowledge.			
	▶ Signature	▶ Date	▶ Title	
Paid Preparer's Use Only	▶ Preparer's signature	▶ Date	Check if self-employed <input type="checkbox"/>	▶ Preparer's social security no.
	▶ Firm's name (or yours if self-employed) and address	▶ EIN	▶ ZIP code	

**Return by a U.S. Transferor of Property
 to a Foreign Corporation
 (under section 367)**

Part I U.S. Transferor Information (see instructions)

Name of transferor The J Howard Pew Freedom Trust	Identification number (see instructions) 23-6234671
Number street and room or suite no. (If a PO box, see instructions) c/o The Glenmede Trust Company, 1650 Market Street, Suite 1200	
City or town, state and ZIP code Philadelphia, PA 19103	

1 The following questions apply only if the transferor is a corporation

- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identification number(s)

Controlling shareholder	Identification number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation

Name of parent corporation	EIN of parent corporation

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership
PCT Partners LLC	51-0412836

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) DE Shaw Composite International Fund 1	4 Identification number, if any None
5 Address (including country) Bank of Bermuda, PO Box 513GT, 36C Bermuda House, George Town, Cayman Isl.	
6 Place of organization or creation Cayman Islands	7 Foreign law characterization (see instructions) Trust
8 Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer 12/31/01	10 Type of nonrecognition transaction (see instructions) Sec. 351
---------------------------------------	---

11 Description of property transferred
 Cash - \$3,430,875

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1.367(a)-6T (e.g., for tainted property, depreciation recapture, branch loss recapture, etc.)? Yes No

14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred pursuant to the transaction? Yes No

b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

Please Sign Here

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) is based on all information of which preparer has any knowledge.

Signature _____	Date _____	Title _____
-----------------	------------	-------------

Paid Preparer's Use Only

Preparer's signature _____	Date _____	Check if self-employed <input type="checkbox"/>	Preparer's social security no _____
Firm's name (or yours if self-employed) and address _____	EIN _____	ZIP code _____	

**Return by a U.S. Transferor of Property
 to a Foreign Corporation
 (under section 367)**

Part I U.S. Transferor Information (see instructions)

Name of transferor: J. HOWARD PEW FREEDOM TRUST Identification number (see instructions): 23-6234671

Number, street, and room or suite no. (If a P.O. box, see instructions): C/O THE GLENMEDE TRUST COMPANY, 1650 MARKET STREET, SUITE 1200
 City or town, state, and ZIP code: PHILADELPHIA, PA 19103-7391

- 1 The following questions apply only if the transferor is a corporation
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identification number(s)

Controlling shareholder	Identification number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation

Name of parent corporation	EIN of parent corporation

- 2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership
<u>DOVER STREET IV L.P.</u>	<u>04-3456831</u>

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation): DOVER STREET IV LTD 4 Identification number, if any: NONE

5 Address (including country): CEDAR HOUSE, 41 CEDAR AVENUE, HAMILTON HM12 BERMUDA

6 Place of organization or creation: BERMUDA 7 Foreign law characterization (see instructions): CORPORATION

- 8 Is the transferee foreign corporation a controlled foreign corporation? Yes No

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer VARIOUS IN 2001 10 Type of nonrecognition transaction (see instructions) SEC. 351

11 Description of property transferred
CASH - \$ 619,105.

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No

13 Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1.367(a)-6T (e.g., for tainted property, depreciation recapture, branch loss recapture, etc.)? Yes No

14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred pursuant to the transaction? Yes No

b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

Please Sign Here 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) is based on all information of which preparer has any knowledge.

Signature _____ Date _____ Title _____

Paid Preparer's Use Only
Preparer's signature _____ Date _____ Check if self employed Preparer's social security no _____
Firm's name (or yours if self employed), and address _____ EIN _____ ZIP code _____



**Return by a U.S. Transferor of Property
 to a Foreign Corporation
 (under section 367)**

Part I U S Transferor Information (see instructions)

Name of transferor J. HOWARD PEW FREEDOM TRUST Identification number (see instructions) 23-6234671

Number street and room or suite no. (If a P.O. box see instructions) C/O THE GLENMEDE TRUST COMPANY, 1650 MARKET STREET, SUITE 1200
 City or town state and ZIP code PHILADELPHIA, PA 19103-7391

- 1 The following questions apply only if the transferor is a corporation
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identification number(s)

Controlling shareholder	Identification number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation

Name of parent corporation	EIN of parent corporation

- 2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) UBS (CAYMAN ISLANDS) LTD 4 Identification number, if any NONE

5 Address (including country) UBS HOUSE, 227 ELGIN AVENUE, GEORGETOWN, GRAND CAYMAN, CAYMAN ISLANDS

6 Place of organization or creation CAYMAN ISLANDS 7 Foreign law characterization (see instructions) CORPORATION

8 Is the transferee foreign corporation a controlled foreign corporation? Yes No

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer 3/1/2001 10 Type of nonrecognition transaction (see instructions) SEC. 351

11 Description of property transferred
CASH - \$ 5,480,000.

- 12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No
- 13 Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1.367(a)-6T (e.g., for tainted property, depreciation recapture, branch loss recapture, etc.)? Yes No
- 14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred pursuant to the transaction? Yes No
- b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

Please Sign Here 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) is based on all information of which preparer has any knowledge.

Paid Preparer's Use Only	Preparer's signature	Date	Check if self employed <input type="checkbox"/>	Preparer's social security no
	Firm's name (or yours if self employed), and address	EIN	ZIP code	



**Return by a U.S. Transferor of Property
 to a Foreign Corporation
 (under section 367)**

Part I U S Transferor Information (see instructions)

Name of transferor: Howard Pew Freedom Trust Identification number (see instructions): 23-6234671
 Number, street, and room or suite no. (if a P.O. box, see instructions): C/O THE GLEN MEDE TRUST COMPANY, 1650 MARKET STREET, SUITE 1200
 City or town, state, and ZIP code: PHILADELPHIA, PA 19103-7391

- 1 The following questions apply only if the transferor is a corporation
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identification number(s)

Controlling shareholder	Identification number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation

Name of parent corporation	EIN of parent corporation

- 2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367) list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership
<u>ATLAS VENTURE FUND V I L P</u>	<u>04354778</u>

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation): AVIVIAS SA 4 Identification number, if any: NONE
 5 Address (including country): C/O ATLAS VENTURE FUND V I L P, 222 BERKELEY STREET, BOSTON, MA 02116
 6 Place of organization or creation: PARIS FRANCE 7 Foreign law characterization (see instructions): CORPORATION
 8 Is the transferee foreign corporation a controlled foreign corporation? Yes No

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer 11/19/01 10 Type of nonrecognition transaction (see instructions) SEC. 351

11 Description of property transferred
CASH - \$ 34,628.

- 12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No
- 13 Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1.367(a)-6T (e.g., for tainted property depreciation recapture, branch loss recapture, etc.)? Yes No
- 14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred pursuant to the transaction? Yes No
- b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

Please Sign Here	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) is based on all information of which preparer has any knowledge.			
	Signature	Date	Title	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's social security no
	Firm's name (or yours if self-employed) and address		EIN	ZIP code



**Return by a U.S. Transferor of Property
 to a Foreign Corporation
 (under section 367)**

Part I U S Transferor Information (see instructions)

Name of transferor: Howard Pear Oreadan Trust Identification number (see instructions): 23-6234671
 Number, street, and room or suite no. (if a P.O. box, see instructions): c/o The Glenhead Trust Company, 1650 Market Street, Suite 1200
 City or town, state, and ZIP code: Philadelphia, PA 19103-7391

- 1 The following questions apply only if the transferor is a corporation
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identification number(s)

Controlling shareholder	Identification number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation

Name of parent corporation	EIN of parent corporation

- 2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation): Blackstone FICapital Partners (Cayman) L.P. 4 Identification number, if any: 13-4116626
 5 Address (including country): c/o Walker, Walker House, Mary Street, Georgetown, P.O. Box 26567 GRAND CAYMAN, CAYMAN ISLANDS
 6 Place of organization or creation: CAYMAN ISLANDS 7 Foreign law characterization (see instructions): CORPORATION
 8 Is the transferee foreign corporation a controlled foreign corporation? Yes No

1. Opis Specialty Limited
 2. BCP Wireless Cayman Corp.

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer <i>Various in 2001</i>	10 Type of nonrecognition transaction (see instructions) <i>Sec. 351</i>
--	---

11 Description of property transferred

Cash - \$ 108,361

- 12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No
- 13 Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1.367(a)-6T (e.g., for tainted property, depreciation recapture, branch loss recapture, etc.)? Yes No
- 14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred pursuant to the transaction? Yes No
- b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

Please Sign Here	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) is based on all information of which preparer has any knowledge.			
	Signature 	Date 	Title 	
Paid Preparer's Use Only	Preparer's signature 	Date 	Check if self-employed <input type="checkbox"/>	Preparer's social security no.
	Firm's name (or yours if self-employed) and address 	EIN 	ZIP code 	



**Return by a U.S. Transferor of Property
 to a Foreign Corporation
 (under section 367)**

Part I U.S. Transferor Information (see instructions)

Name of transferor: Howard Law Freedom Trust Identification number (see instructions): 23-6234671
 Number, street, and room or suite no. (if a P.O. box, see instructions): c/o The Hemmels Trust Company, 1650 Market Street Suite 1200
 City or town, state, and ZIP code: Philadelphia, PA 19103-7391

- 1 The following questions apply only if the transferor is a corporation
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? Yes No
- b Did the transferor remain in existence after the transfer? Yes No
 If not, list the controlling shareholder(s) and their identification number(s)

Controlling shareholder	Identification number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? Yes No
 If not, list the name and employer identification number (EIN) of the parent corporation

Name of parent corporation	EIN of parent corporation

- 2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), list the name and EIN of the transferor's partnership

Name of partnership	EIN of partnership

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation): BLACKSTONE FIRE CAPITAL PARTNERS (CAYMAN) L.P. 4 Identification number, if any: 13-4130013
 5 Address (including country): c/o WALKER WALKER HOUSE, MARY STREET, GEORGETOWN, P.O. BOX 2656T GRAND CAYMAN, CAYMAN ISLANDS
 6 Place of organization or creation: CAYMAN ISLANDS 7 Foreign law characterization (see instructions): CORPORATION
 8 Is the transferee foreign corporation a controlled foreign corporation? Yes No

- * 1. Callstar Nordrhein-Westfalen GmbH
- * 2. Callstar Baden-Wuerttemberg GmbH
- * 3. De Te Kabell Service Baden-Wuerttemberg GmbH +

Part III Information Regarding Transfer of Property (see instructions)

9 Date of transfer *various in 2001* 10 Type of nonrecognition transaction (see instructions) *Sec. 351*

11 Description of property transferred
Cash - \$ 22,022

- 12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Yes No
- 13 Was the transferor required to recognize income under Temporary Regulations sections 1.367(a)-4T through 1.367(a)-6T (e.g., for tainted property depreciation recapture, branch loss recapture, etc.)? Yes No
- 14a Was intangible property (within the meaning of section 936(h)(3)(B)) transferred pursuant to the transaction? Yes No
 - b If yes, describe the nature of the rights to the intangible property that was transferred in the transfer

Please Sign Here	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) is based on all information of which preparer has any knowledge.			
	Signature	Date	Title	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's social security no
	Firm's name (or yours if self-employed) and address		EIN	
			ZIP code	



Form **8621**
(Rev. February 1999)

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No 1545-1002

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

Attachment
Sequence No 69

Name of shareholder J. HOWARD PEW FREEDOM TRUST		Identifying number (see page 3 of instructions) 23-6234671
THE GLENMEDE TRUST COMPANY		
Number, street, and room or suite no. (If a P O box, see page 3 of instructions.) 1650 MARKET STREET, SUITE 1200		Your tax year—calendar year 01 or other tax year beginning and ending
City or town, state, and ZIP code or country PHILADELPHIA, PA 19103-7391		
TAX EXEMPT ORGANIZATION		
Check type of shareholder filing the return <input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate		
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) SEE SCHEDULES ATTACHED		Employer identification number (if any)
Address (Enter number, street, city or town, and country) SEE SCHEDULES ATTACHED		Tax year of company or fund—calendar year 01 or other tax year beginning and ending

Part I Elections (See instructions)

- A I, a shareholder of a PFIC, elect to treat the PFIC as a QEF (Section 1295) *Complete lines 1a through 2c of Part II*
- B I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC (Section 1291(d)(2)(A)) *Enter gain or loss on line 10f of Part IV*
- C I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC) elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution (Section 1291(d)(2)(B)) *Enter this amount on line 10e*
- D I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated (Section 1294) *Complete lines 3a through 4c of Part II to calculate the tax that may be deferred*
Note: If any portion of line 1a or line 2a of Part II is includible under section 551 or 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- E I, a shareholder of a former PFIC, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC, or, if I qualify, my share of the PFIC's post-1986 earnings and profits deemed distributed, on the last day of its last tax year as a PFIC under section 1297(a) (Section 1298(b)(1)) *Enter excess distribution on line 10e or 10f of Part IV*
- F I, a shareholder of a PFIC, elect to mark-to-market the stock of that PFIC which stock is marketable within the meaning of section 1296(e) (Section 1296) *Complete Part III*

Part II Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 1a through 2c. If you are making Election D, also complete lines 3a through 4c. (See page 5 of instructions)

1a Enter your pro rata share of the ordinary earnings of the QEF	1a	SEE ATTACHED		
b Enter the portion of line 1a that is included in income under section 551 or 951 or that may be excluded under section 1293(g)	1b			
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income.	1c		SEE ATTACHED	
2a Enter your pro rata share of the total net capital gain of the QEF	2a			
b Enter the portion of line 2a that is included in income under section 551 or 951 or that may be excluded under section 1293(g)	2b			
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See page 5 of instructions)	2c			
3a Add lines 1c and 2c	3a			
b Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See page 5 of instructions)	3b	SEE ATTACHED		
c Enter the portion of line 3a to the extent not already included in line 3b that is attributable to shares in the QEF that you disposed of, pledged or otherwise transferred during the tax year.	3c			
d Add lines 3b and 3c	3d		SEE ATTACHED	
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brackets). Important. If line 3e is greater than zero and no portion of line 1a or 2a is includible in income under section 551 or 951, you may make Election D with respect to the amount on line 3e.	3e			
4a Enter the total tax for total taxable income for the tax year	4a			
b Enter the total tax for the tax year determined without regard to the amount entered on line 3e	4b			
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is extended by making Election D. See instructions.	4c			

The partnership has made Qualified Electing Fund ("QEF") Elections for the Passive Foreign Investment Companies ("PFICs") in which it invests. The PFIC provisions which apply to US persons that are direct or indirect shareholders of a PFIC require that a separate Form 8621 Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund be filed for each PFIC for each tax year in which the US person is a shareholder of the PFIC. The Form 8621 must be attached to the shareholder's income tax return.

Please note that your pro-rata share of each PFIC's income has been included in your taxable income and reported on the appropriate lines of the Schedule K-1. The information below is provided solely for purposes of completing the Form 8621.

PFIC Number:	1	2	3
PFIC Name	Abingworth Bioventures II	BOCP/BFIP Wireless Cayman Corp	Liffe Holdings PLC
PFIC Address	Boxes Postales 586 L 2015 Luxembourg	C/O The Blackstone Group 345 Park Avenue New York NY 10154	Cannon Bridge House 1 Cousin Lane London EC4R 3XX
EIN	N/A	13-4116429	N/A
Tax Year	January 1 2001 - December 31 2001	January 1 2001 - December 31 2001	January 1 2001 - December 31 2001
PFIC Number:	4	5	6
PFIC Name	BCP Wireless Cayman Corp	Doughty Hanson & Co (Bermuda) LP	Marrakech Limited
PFIC Address	C/O The Blackstone Group 345 Park Avenue New York NY 10154	Times Place 45 Pall Mall London SW1Y 5JG	Times Place 45 Pall Mall London SW1Y 5JG
EIN	N/A	N/A	N/A
Tax Year	January 1 2001 - December 31 2001	January 1 2001 - December 31 2001	January 1 2001 - December 31 2001

	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
Your pro-rata share of the ordinary earnings of the company (Form 8621 Part II Line 1a)	\$0	\$0	\$10	\$0	\$0	\$0
Your pro-rata share of the net capital gain of the company (Form 8621 Part II Line 2a)	\$0	\$0	\$0	\$0	\$0	\$0
The amount of cash and fair market value of other property distributed or deemed distributed to you by the company (Form 8621 Part II Line 3b)	\$0	\$0	\$0	\$0	\$0	\$0

The partnership has made Qualified Electing Fund ("QEF") Elections for the Passive Foreign Investment Companies ("PFICs") in which it invests. The PFIC provisions which apply to US persons that are direct or indirect shareholders of a PFIC require that a separate Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund, be filed for each PFIC for each tax year in which the US person is a shareholder of the PFIC. The Form 8621 must be attached to the shareholder's income tax return.

Please note that your pro-rata share of each PFIC's income has been included in your taxable income and reported on the appropriate lines of the Schedule K 1. The information below is provided solely for purposes of completing the Form 8621.

PFIC Number	7	8	9
PFIC Name	Orient Credit Co. Ltd	Hannstar Investors (PAPE II) Ltd	Network Investors (PAPE II) Ltd
PFIC Address	P O Box HM 1368 Hamilton Bermuda HM FX	32/F Alexandra House 18 Chater Road Hong Kong	32/F Alexandra House 18 Chater Road Hong Kong
EIN	N/A	N/A	N/A
Tax Year	April 1 2000 - March 31 2001	January 1 2001 - December 31 2001	January 1 2001 - December 31 2001

PFIC Number	10	11	12
PFIC Name	GFS Holdings Limited	LGR Holdings Limited	Asia Broadband (PAPE II) Ltd
PFIC Address	32/F Alexandra House 18 Chater Road Hong Kong	32/F Alexandra House 18 Chater Road Hong Kong	32/F Alexandra House 18 Chater Road Hong Kong
EIN	N/A	N/A	N/A
Tax Year	January 1 2001 - December 31 2001	January 1 2001 - December 31 2001	January 1 2001 - December 31 2001

	7	8	9	10	11	12
Your pro-rata share of the ordinary earnings of the company (Form 8621 Part II Line 1a)	\$0	\$0	\$0	\$0	\$0	\$0
Your pro-rata share of the net capital gain of the company (Form 8621 Part II Line 2a)	\$82	\$0	\$0	\$0	\$0	\$0
The amount of cash and fair market value of other property distributed or deemed distributed to you by the company (Form 8621 Part II Line 3b)	\$0	\$0	\$0	\$0	\$0	\$0

HarbourVest International Private Equity Partners II Partnership Fund LP
 Attachment to Form 1065 Schedule K-1
 For the year ended December 31, 2001
 Partner: 45 J.H. PEW FREEDOM TRUST

04-3276296

HarbourVest International Private Equity Partners II - Partnership Fund L.P. has direct and indirect investments in Passive Foreign Investment Companies ("PFICs"). The Partnership has filed Forms 8621 Return by a Shareholder of a Passive Foreign Investment Company and made Qualified Electing Fund ("QEF") elections for each of the PFICs in which it invests. Income from these PFICs has been included in the taxable income of the Partnership and reported pro-rata on the appropriate lines of each partner's Schedule K-1.

The PFIC provisions which apply to US persons that are direct or indirect owners of a PFIC generally require that an indirect shareholder of a QEF file a Form 8621 if the shareholder is required to recognize income. As such, the information below is provided solely for purposes of completing the Form 8621. The Partnership has also invested in PFICs which report no ordinary earnings or net long-term capital gains. This attachment does not provide information with respect to these PFICs as no further filing is required.

PFIC Number: 1	PFIC Name: CICLAD 2 FCPR	PFIC Address: 8 Avenue Franklin Roosevelt 75008 Paris France	EIN: N/A	Tax Year: January 1, 2001 - December 31, 2001	PFIC Number: 2	PFIC Name: SateLite S.A. (Construmant)	PFIC Address: C/O 2665 South Bayshore Drive Suite 1101 Coconut Grove, FL 33133	EIN: N/A	Tax Year: January 1, 2001 - December 31, 2001	PFIC Number: 3	PFIC Name: The Latin America Enterprise Cine Col Holding LDC (Cine Colombia)	PFIC Address: C/O 2665 South Bayshore Drive Suite 1101 Coconut Grove, FL 33133	EIN: N/A	Tax Year: January 1, 2001 - December 31, 2001
PFIC Number: 4	PFIC Name: Joely International Holdings Ltd (Sendero)	PFIC Address: C/O 2665 South Bayshore Drive Suite 1101 Coconut Grove, FL 33133	EIN: N/A	Tax Year: January 1, 2001 - December 31, 2001	PFIC Number: 5	PFIC Name: King Mechatronics Co. Ltd	PFIC Address: C/O Suites 1202-1211 Two Pacific Place 88 Queensway, Hong Kong	EIN: N/A	Tax Year: January 1, 2001 - December 31, 2001	PFIC Number: 6	PFIC Name: China Digital satNET Limited	PFIC Address: C/O 32/F, Alexandra House 18 Charter Road Hong Kong	EIN: N/A	Tax Year: January 1, 2001 - December 31, 2001

	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
Your pro-rata share of the ordinary earnings of the company (Form 8621 Part II Line 1a)	\$464	\$2	\$48	\$20	\$0	\$15
Your pro-rata share of the net capital gain of the company (Form 8621 Part II Line 2a)	\$1,288	\$0	\$0	\$0	\$0	\$0
The amount of cash and fair market value of other property distributed or deemed distributed to you by the company (Form 8621 Part II Line 3b)	\$3,081	\$0	\$0	\$0	\$0	\$0

HarbourVest International Private Equity Partners II - Partnership Fund LP 04-3276296
 Attachment to Form 1065 Schedule K-1
 For the year ended December 31 2001
 Partner 45 J H PEW FREEDOM TRUST

HarbourVest International Private Equity Partners II - Partnership Fund L P has direct and indirect investments in Passive Foreign Investment Companies ("PFIC's") The Partnership has filed Forms 8621 Return by a Shareholder of a Passive Foreign Investment Company and made Qualified Electing Fund ("QEF") elections for each of the PFICs in which it invests Income from these PFICs has been included in the taxable income of the Partnership and reported pro-rata on the appropriate lines of each partner's Schedule K-1

The PFIC provisions which apply to US persons that are direct or indirect owners of a PFIC generally require that an indirect shareholder of a QEF file a Form 8621 if the shareholder is required to recognize income As such the information below is provided solely for purposes of completing the Form 8621 The Partnership has also invested in PFICs which report no ordinary earnings or net long-term capital gains This attachment does not provide information with respect to these PFICs as no further filing is required

PFIC Number 7	PFIC Name Fonds Partenaires - Lazard	PFIC Number 8	PFIC Name European Strategic Investment Fund	PFIC Number 9	PFIC Name Orient Credit Co Ltd
PFIC Address 121 Boulevard Haussmann 75008 Paris, France		PFIC Address C/O Advent International Corporation 75 State St Boston MA 02109		PFIC Address C/O The Japan Venture Fund III P O Box HM 1368 Hamilton Bermuda HM FX	
EIN N/A		EIN N/A		EIN N/A	
Tax Year January 1 2001 - December 31, 2001		Tax Year January 1 2001 - December 31, 2001		Tax Year April 1, 2000 - March 31 2001	
PFIC Number 10	PFIC Name Apex Capital Risque II (C)	PFIC Number 11	PFIC Name Hammondsire Corporation N V		
PFIC Address 45 Avenue Kléber 75784 Paris Cedex 16		PFIC Address P O Box 837 Curacao Netherlands Antilles			
EIN N/A		EIN 98-0174788			
Tax Year July 1 2000 - June 30 2001		Tax Year January 1 2001 - December 31 2001			

	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>
Your pro-rata share of the ordinary earnings of the company (Form 8621 Part II Line 1a)	\$0	\$16	\$468	\$7	\$63
Your pro-rata share of the net capital gain of the company (Form 8621 Part II Line 2a)	\$200	\$0	\$0	\$108	\$0
The amount of cash and fair market value of other property distributed or deemed distributed to you by the company (Form 8621 Part II Line 3b)	\$570	\$0	\$0	\$53	\$0

HarbourVest International Private Equity Partners III - Partnership Fund LP
Attachment to Form 1065 Schedule K-1
For the year ended December 31, 2001
Partner 44 J H PEW FREEDOM TRUST

04-3402908

HarbourVest International Private Equity Partners III - Partnership Fund L P has direct and indirect investments in Passive Foreign Investment Companies ("PFIC's") The Partnership has filed Forms 8621, Return by a Shareholder of a Passive Foreign Investment Company, and made Qualified Electing Fund ("QEF") elections for each of the PFICs in which it invests Income from these PFICs has been included in the taxable income of the Partnership and reported pro-rata on the appropriate lines of each partner's Schedule K-1

The PFIC provisions, which apply to US persons that are direct or indirect owners of a PFIC, generally require that an indirect shareholder of a QEF file a Form 8621 if the shareholder is required to recognize income As such, the information below is provided solely for purposes of completing the Form 8621 The Partnership has also invested in PFICs which report no ordinary earnings or net long-term capital gains This attachment does not provide information with respect to these PFICs, as no further filing is required

PFIC Number: 1
PFIC Name Tailbout Silicium B V
PFIC Address: C/O Galileo Partners
44 Rue Francois
75008 Paris, France

EIN N/A

Tax Year January 1, 2001 - June 26, 2001

Your pro-rata share of the ordinary earnings of the company (Form 8621, Part II, Line 1a)	<u>1</u> \$697
Your pro-rata share of the net capital gain of the company (Form 8621, Part II, Line 2a)	\$0
The amount of cash and fair market value of other property distributed or deemed distributed to you by the company (Form 8621, Part II, Line 3b)	\$990

FORM 1065 – PFIC ANNUAL INTERMEDIARY STATEMENT – 2001
SCHEDULE K-1

Blackstone FI Capital Partners (Cayman) L P. has invested in a Passive Foreign Investment Company (PFIC) This investment requires separate reporting by the partners The reporting requirements for partners are summarized below A Form 8621 "Return By a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund", must be completed by each partner for each PFIC investment The tax rules relating to PFIC's are complex Please consult your tax advisor A copy of each Form 8621 should be attached to your tax return

Instructions to Form 8621

Complete the top portion of the form with the attached information and the remainder of the form as follows

Part I

A protective election to treat each PFIC as a Qualified Electing Fund (QEF) needs to be made Please mark Box A in Part I

Part II

Line 1a - Your Pro-Rata Share of the QEF's Ordinary Earnings Refer to the attached Schedules for this amount

Line 2a - Your Pro-Rata Share of the QEF's Capital Gain Refer to the attached Schedules for this amount

Line 3b - Your Pro-Rata Share of the QEF's Distributions or Deemed Distributions Refer to the attached Schedules for this amount

FORM 1065 - PFIC ANNUAL INTERMEDIARY STATEMENT - 2001
SCHEDULE K-1 SUPPORTING SCHEDULE - PREPARED PURSUANT TO REGULATION SECTION 1.1295-1(g)(3)
SHAREHOLDER OF RECORD STATEMENT TO INDIRECT OWNER

The PFIC listed below has permitted the shareholder to examine the books of account, records, and other documents of such PFIC for the shareholder to calculate the amounts of such PFIC's ordinary earnings and the net capital gain according to federal income tax accounting principles and to calculate the shareholder's pro rata shares of such PFIC's ordinary earnings and net capital gain

	<u>Taxable year.</u>	<u>Pro Rata Share Ordinary Earnings</u>	<u>Pro Rata Share Capital Gain</u>	<u>Pro Rata Shares Distributions</u>
BOCP/BFIP Wireless Cayman Corp c/o The Blackstone Group 345 Park Avenue New York, NY 10154 EIN 13-4116429	January 1, 2001 through December 31, 2001	NONE	NONE	NONE

DOVER STREET IV L P
 Attachment to Form 1065 Schedule K-1
 For the year ended December 31 2001
 Partner Number 40
 Partner Name J H PEWFREEDOM TRUST

04-3456831

The Partnership has invested in certain entities which are classified as Passive Foreign Investment Companies ("PFICs") for U.S. income tax purposes. The PFIC rules which apply to U.S. persons that are a direct or indirect shareholder of a PFIC require that a separate Form 8621 Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund be filed for each PFIC for each tax year in which the U.S. person is a shareholder of the PFIC. Since the Partnership is not a U.S. person, the Partnership is unable to file Form 8621 or make any of the applicable PFIC elections for the following entities. Instead, your pro-rata share of the income of each PFIC listed immediately below has been included line Line 4b of your Form Schedule K-1 as dividend income. Each entity has however provided information necessary for a U.S. person to make a Qualified Electing Fund Election. The information necessary to make that election follows. Note the Form 8621 must be attached to the shareholder's income tax return.

PFIC Number: 1	PFIC Name: Dover Street IV Ltd	PFIC Number: 2	PFIC Name: Taitbout Silicium 8 V	PFIC Number: 3	PFIC Name: Thompson Clive International
PFIC Address: Cedar House 41 Cedar Avenue Hamilton HM12 Bermuda	PFIC Address: c/o Galileo Partners 44 rue Francois 75008 Paris France	PFIC Address: c/o John Baker 24 Old Bond Street London England W1S4AW United Kingdom			
EIN: N/A	EIN: N/A	EIN: N/A			
Tax Year: January 1 2001 - December 31 2001	Tax Year: January 1 2001 - June 26 2001	Tax Year: January 1 2001 - December 31 2001			
PFIC Number: 4	PFIC Name: BOCIP/BFIP Wireless Cayman Corp	PFIC Number: 5	PFIC Name: Liffe Holdings plc Cannon Bridge House 1 Cousin Lane London EC4R 3XX	PFIC Number: 6	PFIC Name: Galileo S.A.
PFIC Address: c/o The Blackstone Group 345 Park Avenue New York, NY 10154	PFIC Address: c/o Galileo Partners 44 rue Francois 75008 Paris France				
EIN: 13-4116429	EIN: N/A	EIN: N/A			
Tax Year: January 1 2001 - December 31 2001	Tax Year: January 1 2001 - December 31 2001	Tax Year: May 1 2001 - December 31 2001			

	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
Amount Included on Sch. K-1 Line 4b as dividend income	\$1,613	\$5,195	\$4	\$0	\$80	\$0
<u>Information required for QEF Election</u>						
Your pro-rata share of the ordinary earnings of the company (Form 8621 Part II Line 1a)	\$1,613	\$5,195	\$0	\$0	\$80	\$0
Your pro-rata share of the net capital gain of the company (Form 8621 Part II Line 2a)	\$0	\$0	\$4	\$0	\$0	\$0
The amount of cash and fair market value of other property distributed or deemed distributed to you by the company (Form 8621 Part II Line 3b)	\$91,222	\$0	\$0	\$0	\$0	\$0

The partnership has made Qualified Electing Fund ("QEF") Elections for the Passive Foreign Investment Companies ("PFICs") in which it invests. The PFIC provisions which apply to US persons that are direct or indirect shareholders of a PFIC require that a separate Form 8621 Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund, be filed for each PFIC for each tax year in which the US person is a shareholder of the PFIC. The Form 8621 must be attached to the shareholder's income tax return.

Please note that your pro-rata share of each PFIC's income has been included in your taxable income and reported on the appropriate lines of the Schedule K-1. The information below is provided solely for purposes of completing the Form 8621.

PFIC Number	13	14	15
PFIC Name	KAB Investors (PAMA) (BVI) Ltd	KAB Investors (PAMA) Private Ltd	China Digital SatNet Limited
PFIC Address	32/F, Alexandra House 18 Chater Road Hong Kong	32/F Alexandra House 18 Chater Road Hong Kong	32/F Alexandra House 18 Chater Road Hong Kong
EIN	N/A	N/A	N/A
Tax Year	January 1 2001 - December 31, 2001	January 1 2001 - December 31 2001	January 1 2001 - December 31 2001

	13	14	15
Your pro-rata share of the ordinary earnings of the company (Form 8621 Part II Line 1a)	\$0	\$0	\$2
Your pro-rata share of the net capital gain of the company (Form 8621 Part II Line 2a)	\$0	\$0	\$0
The amount of cash and fair market value of other property distributed or deemed distributed to you by the company (Form 8621 Part II Line 3b)	\$0	\$0	\$0

ATTACHMENT TO FORM 8621

Supplemental PFIC Annual Information Statement

J H Pew Freedom Trust
EIN 23-6234671

1 This information statement applies to the taxable year of FADI Pvt. Ltd beginning on July 27, 2001 and ending December 31 2001

2 J H Pew Freedom Trust has the following prorata share of the ordinary earnings and net capital gain of FADI Pvt. Ltd for the tax year specified in paragraph 1

Ordinary earnings	<u>None</u>
Net capital gain	<u>None</u>

3 The amount of cash and the fair market value of other property distributed or deemed distributed by

FADI Pvt Ltd to J H Pew Freedom Trust during the taxable year specified in paragraph 1 is as follows

Cash	<u>None</u>
Fair market value of property	<u>None</u>

SHARE INFORMATION

<u>PFIC.</u>	<i>FADI Pvt Ltd</i>	
<u>INVESTOR.</u>	J H Pew Freedom Trust	
<u>BEGINNING SHARES.</u>	0	ORDINARY SHARES OF STOCK
<u>CHANGE IN SHARES.</u>	<u>5</u>	ORDINARY SHARES OF STOCK
<u>ENDING SHARES.</u>	<u>5</u>	ORDINARY SHARES OF STOCK

FADI PVT LTD.
PFIC Annual Information Statement

(1) This Information Statement applies to the taxable year of FADI Pvt Ltd (the "Company") beginning on July 27, 2001 and ending on December 31, 2001

(2) The pro-rata share of the ordinary earnings and net capital gain of the Company for the Company's taxable year specified in paragraph (1) on a per share/per day basis is as follows

Ordinary Earnings	None
-------------------	------

Net Capital Gain	None
------------------	------

(3) The amount of cash and fair market value of other property distributed or deemed distributed by the Company to the shareholder during the Company's taxable year specified in paragraph (1) is as follows

Cash.	None
-------	------

Fair Market Value of Property	None
-------------------------------	------

(4) The Company will permit shareholders to inspect and copy the Company's permanent books of account, records, and such other documents as may be maintained by the Company that are necessary to establish that PFIC ordinary earnings and net capital gain are computed in accordance with U S income tax principles, and to verify these amounts and the shareholders' pro-rata shares thereof

FADI Pvt Ltd

Date _____

By _____

Title _____

Additional information required to complete Form 8621 – Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund:

Name of QEF FADI Pvt Ltd

Address c/o Frontier Drilling ASA
Statsminister Michelsensveg 38
PB 138 Paradis
5856 Bergen, Norway

ATTACHMENT TO FORM 8621

Supplemental PFIC Annual Information Statement

J H Pew Freedom Trust
EIN 23-6234671

1 This information statement applies to the taxable year of Frontier Drilling ASA beginning on January 1, 2001 and ending December 31, 2001

2 J H Pew Freedom Trust has the following prorata share of the ordinary earnings and net capital gain of Frontier Drilling ASA for the tax year specified in paragraph 1

Ordinary earnings	<u>None</u>
Net capital gain	<u>None</u>

3 The amount of cash and the fair market value of other property distributed or deemed distributed by

Frontier Drilling ASA to J H Pew Freedom Trust during the taxable year specified in paragraph 1 is as follows

Cash	<u>None</u>
Fair market value of property	<u>None</u>

SHARE INFORMATION

<u>PFIC.</u>	Frontier Drilling ASA
<u>INVESTOR.</u>	J H Pew Freedom Trust
<u>BEGINNING SHARES.</u>	0 ORDINARY SHARES OF STOCK
<u>CHANGE IN SHARES.</u>	<u>70,224</u> ORDINARY SHARES OF STOCK
<u>ENDING SHARES.</u>	<u>70,224</u> ORDINARY SHARES OF STOCK

FRONTIER DRILLING ASA
PFIC Annual Information Statement

- (1) This Information Statement applies to the taxable year of Frontier Drilling ASA (the "Company") beginning on January 1, 2001 and ending on December 31, 2001
- (2) The pro-rata share of the ordinary earnings and net capital gain of the Company for the Company's taxable year specified in paragraph (1) on a per share/per day basis is as follows

Ordinary Earnings	None
-------------------	------

Net Capital Gain	None
------------------	------

- (3) The amount of cash and fair market value of other property distributed or deemed distributed by the Company to the shareholder during the Company's taxable year specified in paragraph (1) is as follows

Cash	None
------	------

Fair Market Value of Property	None
-------------------------------	------

- (4) The Company will permit shareholders to inspect and copy the Company's permanent books of account, records, and such other documents as may be maintained by the Company that are necessary to establish that PFIC ordinary earnings and net capital gain are computed in accordance with U S income tax principles, and to verify these amounts and the shareholders' pro-rata shares thereof

Frontier Drilling ASA

Date _____

By _____

Title _____

Additional information required to complete Form 8621 – Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund:

Name of QEF Frontier Drilling ASA

Address Statsminister Michelsensveg 38
PB 138 Paradis
5856 Bergen, Norway

DLJMB OVERSEAS PARTNERS III, C V
EIN 98-0231603
FOR YEAR ENDED 12/31/2001

PARTNER # 113

ATTACHMENT TO FORM 8621

Supplemental PFIC Annual Information Statement

J H Pew Freedom Trust
EIN 23-6234671

1 This information statement applies to the taxable year of Frontier Drillships BV beginning on July 25, 2001 and ending December 31, 2001

2 J H Pew Freedom Trust has the following prorata share of the ordinary earnings and net capital gain of Frontier Drillships BV for the tax year specified in paragraph 1

Ordinary earnings	<u>None</u>
Net capital gain	<u>None</u>

3 The amount of cash and the fair market value of other property distributed or deemed distributed by

Frontier Drillships BV to J H Pew Freedom Trust during the taxable year specified in paragraph 1 is as follows ,

Cash	<u>None</u>
Fair market value of property	<u>None</u>

SHARE INFORMATION

<u>PFIC</u>	Frontier Drillships BV	
<u>INVESTOR</u>	J H Pew Freedom Trust	
<u>BEGINNING SHARES</u>	0	ORDINARY SHARES OF STOCK
<u>CHANGE IN SHARES</u>	<u>2</u>	ORDINARY SHARES OF STOCK
<u>ENDING SHARES</u>	<u>2</u>	ORDINARY SHARES OF STOCK

FRONTIER DRILLSHIPS BV
PFIC Annual Information Statement

- (1) This Information Statement applies to the taxable year of Frontier Drillships BV (the "Company") beginning on July 25, 2001 and ending on December 31, 2001
- (2) The pro-rata share of the ordinary earnings and net capital gain of the Company for the Company's taxable year specified in paragraph (1) on a per share/per day basis is as follows

Ordinary Earnings	None
Net Capital Gain	None

- (3) The amount of cash and fair market value of other property distributed or deemed distributed by the Company to the shareholder during the Company's taxable year specified in paragraph (1) is as follows

Cash:	None
Fair Market Value of Property	None

- (4) The Company will permit shareholders to inspect and copy the Company's permanent books of account, records, and such other documents as may be maintained by the Company that are necessary to establish that PFIC ordinary earnings and net capital gain are computed in accordance with U S income tax principles, and to verify these amounts and the shareholders' pro-rata shares thereof

Frontier Drillships BV

Date _____

By: _____

Title: _____

Additional information required to complete Form 8621 – Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund:

Name of QEF	Frontier Drillships BV
Address	c/o Frontier Drilling ASA Statsminister Michelsensveg 38 PB 138 Paradis 5856 Bergen, Norway

ATTACHMENT TO FORM 8621

Supplemental PFIC Annual Information Statement

J H Pew Freedom Trust
EIN 23-6234671

1 This information statement applies to the taxable year of Frontier Drilling Asia PTE Ltd beginning on January 1, 2001 and ending December 31, 2001

2 J H Pew Freedom Trust has the following prorata share of the ordinary earnings and net capital gain of Frontier Drilling Asia PTE Ltd for the tax year specified in paragraph 1

Ordinary earnings	<u>\$2</u>
Net capital gain	<u>None</u>

3 The amount of cash and the fair market value of other property distributed or deemed distributed by

Frontier Drilling Asia PTE Ltd to J H Pew Freedom Trust during the taxable year specified in paragraph 1 is as follows

Cash	<u>None</u>
Fair market value of property	<u>None</u>

SHARE INFORMATION

PFIC. Frontier Drilling Asia PTE Ltd

INVESTOR. J H Pew Freedom Trust

BEGINNING SHARES. 0 ORDINARY SHARES OF STOCK

CHANGE IN SHARES. 11 ORDINARY SHARES OF STOCK

ENDING SHARES. 11 ORDINARY SHARES OF STOCK

DLJMB OVERSEAS PARTNERS III, C V.
EIN- 98-0231603
FOR YEAR ENDED: 12/31/2001

PARTNER # 113

ATTACHMENT TO FORM 8621

Supplemental PFIC Annual Information Statement

J H Pew Freedom Trust
EIN. 23-6234671

Be advised that the partnership has an investment in

Frontier Ice AS
International Drilling Ltd.
International Drillships Ltd

There was no ordinary earnings or capital gains generated from these investments. Additionally, there was no cash or property distributed.

At the present time the number shares allocated to you as a partner is less than a full share in these investments.

FRONTIER ICE AS
PFIC Annual Information Statement

- (1) This Information Statement applies to the taxable year of Frontier Ice AS (the "Company") beginning on May 20, 2001 and ending on December 31, 2001
- (2) The pro-rata share of the ordinary earnings and net capital gain of the Company for the Company's taxable year specified in paragraph (1) on a per share/per day basis is as follows

Ordinary Earnings	None
-------------------	------

Net Capital Gain	None
------------------	------

- (3) The amount of cash and fair market value of other property distributed or deemed distributed by the Company to the shareholder during the Company's taxable year specified in paragraph (1) is as follows.

Cash	None
------	------

Fair Market Value of Property	None
-------------------------------	------

- (4) The Company will permit shareholders to inspect and copy the Company's permanent books of account, records, and such other documents as may be maintained by the Company that are necessary to establish that PFIC ordinary earnings and net capital gain are computed in accordance with U S income tax principles, and to verify these amounts and the shareholders' pro-rata shares thereof

Frontier Ice AS

Date _____

By: _____

Title _____

Additional information required to complete Form 8621 – Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund:

Name of QEF Frontier Ice AS

Address. Statsminister Michelsensveg 38
PB 138 Paradis
5856 Bergen, Norway

**INTERNATIONAL DRILLING LTD.
PFIC Annual Information Statement**

- (1) This Information Statement applies to the taxable year of International Drilling Ltd (the "Company") beginning on July 11, 2001 and ending on December 31, 2001.
- (2) The pro-rata share of the ordinary earnings and net capital gain of the Company for the Company's taxable year specified in paragraph (1) on a per share/per day basis is as follows.

Ordinary Earnings	None
-------------------	------

Net Capital Gain	None
------------------	------

- (3) The amount of cash and fair market value of other property distributed or deemed distributed by the Company to the shareholder during the Company's taxable year specified in paragraph (1) is as follows.

Cash	None
------	------

Fair Market Value of Property	None
-------------------------------	------

- (4) The Company will permit shareholders to inspect and copy the Company's permanent books of account, records, and such other documents as may be maintained by the Company that are necessary to establish that PFIC ordinary earnings and net capital gain are computed in accordance with U S income tax principles, and to verify these amounts and the shareholders' pro-rata shares thereof

International Drilling Ltd

Date: _____

By _____

Title _____

Additional information required to complete Form 8621 – Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund:

Name of QEF: International Drilling Ltd

Address c/o Frontier Drilling ASA
Statsminister Michelsensveg 38
PB 138 Paradis
5856 Bergen, Norway

**INTERNATIONAL DRILLSHIPS LTD.
PFIC Annual Information Statement**

- (1) This Information Statement applies to the taxable year of International Drillships Ltd (the "Company") beginning on July 11, 2001 and ending on December 31, 2001
- (2) The pro-rata share of the ordinary earnings and net capital gain of the Company for the Company's taxable year specified in paragraph (1) on a per share/per day basis is as follows

Ordinary Earnings	None
Net Capital Gain:	None

- (3) The amount of cash and fair market value of other property distributed or deemed distributed by the Company to the shareholder during the Company's taxable year specified in paragraph (1) is as follows

Cash.	None
Fair Market Value of Property	None

- (4) The Company will permit shareholders to inspect and copy the Company's permanent books of account, records, and such other documents as may be maintained by the Company that are necessary to establish that PFIC ordinary earnings and net capital gain are computed in accordance with U S income tax principles, and to verify these amounts and the shareholders' pro-rata shares thereof

International Drillships Ltd

Date. _____

By. _____

Title _____

Additional information required to complete Form 8621 – Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund:

Name of QEF International Drillships Ltd

Address c/o Frontier Drilling ASA
Statsminister Michelsensveg 38
PB 138 Paradis
5856 Bergen, Norway

FORM 1065 – PFIC ANNUAL INTERMEDIARY STATEMENT – 2001
SCHEDULE K-1

Blackstone F12 Capital Partners (Cayman), L P has invested in a Passive Foreign Investment Company (PFIC) This investment requires separate reporting by the partners The reporting requirements for partners are summarized below A Form 8621 "Return By a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund", must be completed by each partner for each PFIC investment The tax rules relating to PFIC's are complex Please consult your tax advisor A copy of each Form 8621 should be attached to your tax return

Instructions to Form 8621

Complete the top portion of the form with the attached information and the remainder of the form as follows

Part I

An election to treat each PFIC as a Qualified Electing Fund (QEF) needs to be made Please mark Box A in Part I

An election to Recognize Gain on a Deemed Sale of a PFIC Please mark Box B in Part I

Part II

Line 1a - Your Pro-Rata Share of the QEF's Ordinary Earnings, Refer to the attached Schedules for this amount

Line 2a - Your Pro-Rata Share of the QEF's Capital Gain Refer to the attached Schedules for this amount

Line 3b - Your Pro-Rata Share of the QEF's Distributions or Deemed Distributions Refer to the attached Schedules for this amount

Part IV

Line 10f – Your Pro-Rata Share of Gain or Loss from the Disposition of a Section 1291 Fund

FORM 1065 - PFIC ANNUAL INTERMEDIARY STATEMENT - 2001
 SCHEDULE K-1 SUPPORTING SCHEDULE - PREPARED PURSUANT TO REGULATION SECTION 1.1295-1(g)(3)
 SHAREHOLDER OF RECORD STATEMENT TO INDIRECT OWNER

The PFIC listed below has permitted the shareholder to examine the books of account, records, and other documents of such PFIC for the shareholder to calculate the amounts of such PFIC's ordinary earnings and the net capital gain according to federal income tax accounting principles and to calculate the shareholder's pro rata shares of such PFIC's ordinary earnings and net capital gain

PTR # 80 J H Pew Freedom Trust

Part II

	Line 1a	Line 2a	Line 3b
	Pro Rata Share Ordinary Earnings	Pro Rata Share Capital Gain	Pro Rata Shares Distributions
<u>Taxable year</u>			
Liffe Holdings plc Cannon Bridge House 1 Cousin Lane London EC4R 3XX EIN N/A	588	NONE	NONE
January 1, 2001 through December 31, 2001			

Part IV

Your deemed loss on the disposition of Liffe Holdings, plc is (362)

The partnership has made Qualified Electing Fund ("QEF") Elections for the Passive Foreign Investment Companies ("PFICs") in which it invests. The PFIC provisions, which apply to US persons that are direct or indirect shareholders of a PFIC, require that a separate Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund, be filed for each PFIC for each tax year in which the US person is a shareholder of the PFIC. The Form 8621 must be attached to the shareholder's income tax return.

Please note that your pro rata share of each PFIC's income has been included in your taxable income and reported on the appropriate lines of the Schedule K-1. The information below is provided solely for purposes of completing the Form 8621.

	1	2	3
PFIC Number	1	2	3
PFIC Name	Eurofinadec S A.	ValGroup Hold, S A	Structural Engine Foundry Components 1 S A.
PFIC Address	43 Boulevard de la Petrusse, L-2320 Luxembourg	43 Boulevard de la Petrusse, L-2320 Luxembourg	43 Boulevard de la Petrusse, L-2320 Luxembourg
EIN	N/A	N/A	N/A
Tax Year	January 1 2001 - December 31, 2001	January 1, 2001 - December 31, 2001	January 1 2001 - December 31 2001

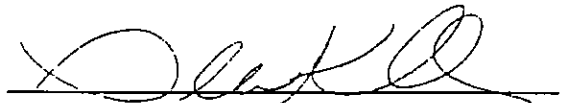
	1	2	3
Your pro-rata share of the ordinary earnings of the company (Form 8621 Part II Line 1a)	\$0	\$0	\$0
Your pro-rata share of the net capital gain of the company (Form 8621, Part II Line 2a)	\$0	\$0	\$0
The amount of cash and fair market value of other property distributed or deemed distributed to you by the company (Form 8621 Part II, Line 3b)	\$0	\$0	\$0

AMI IV-Q, LTD

Annual Intermediary Statement for HMTF-LA Venezuela Cable, Ltd.

- (i) This Annual Intermediary Statement applies to the taxable year of HMTF-LA Venezuela Cable, Ltd beginning on January 1, 2001 and ending on December 31, 2001
- (ii) The shareholder's pro rata share of ordinary earnings and net capital gain of HMTF-LA Venezuela Cable, Ltd for the taxable year specified in (i) above
- | | |
|-------------------|------|
| Ordinary earnings | none |
| Net capital gain | none |
- (iii) The amount of cash and fair market value of other property distributed or deemed distributed by HMTF-LA Venezuela Cable, Ltd to the shareholder for the taxable year specified in (i) above
- | | |
|-------------------------------------|------|
| Cash | none |
| Fair market value of other property | none |
- (iv) HMTF-LA Venezuela Cable, Ltd will permit the shareholder to inspect and copy HMTF-LA Venezuela Cable, Ltd 's permanent books of account, records, and such other documents as may be maintained by HMTF-LA Venezuela Cable, Ltd that are necessary (i) to establish that HMTF-LA Venezuela Cable, Ltd 's ordinary earnings and net capital gains are computed in accordance with U S income tax principles, and (ii) to verify these amounts and the shareholder's pro rata shares thereof

AMI IV-Q, Ltd

By 

David W Knickel, Treasurer and Vice President


July 1, 2002

AMI IV-Q, LTD

Annual Intermediary Statement for Rede Brasil S A.

- (i) This Annual Intermediary Statement applies to the taxable year of Rede Brasil S A beginning on January 1, 2001 and ending on December 30, 2001
- (ii) The shareholder's pro rata share of ordinary earnings and net capital gain of Rede Brasil S A for the taxable year specified in (i) above
- | | |
|-------------------|------|
| Ordinary earnings | none |
| Net capital gain | none |
- (iii) The amount of cash and fair market value of other property distributed or deemed distributed by Rede Brasil S A to the shareholder for the taxable year specified in (i) above
- | | |
|-------------------------------------|------|
| Cash | none |
| Fair market value of other property | none |
- (iv) Rede Brasil S A will permit the shareholder to inspect and copy Rede Brasil S A's permanent books of account, records, and such other documents as may be maintained by Rede Brasil S A that are necessary (i) to establish that Rede Brasil S A's ordinary earnings and net capital gains are computed in accordance with U S income tax principles, and (ii) to verify these amounts and the shareholder's pro rata shares thereof

AMI IV-Q, Ltd

By 

David W Knickel, Treasurer and Vice President

July 1, 2002

Investor Reporting of Tax Shelter Registration Number

▶ Attach to your tax return

▶ If you received this form from a partnership, S corporation, or trust, see the instructions

Investor's name(s) shown on return J. HOWARD PEW FREEDOM TRUST		Investor's identifying number 23-6234671	Investor's tax year, ended 12/31/01
(a) Tax Shelter Name		(b) Tax Shelter Registration Number (11 digit number)	(c) Tax Shelter Identifying Number
1	ARBY BROADCAST PARTNERS II,	97042000063	04-3350018
2			
3			
4			
5			
6			
7			
8			
9			
10			

General Instructions

Section references are to the Internal Revenue Code

Purpose of Form

Use Form 8271 to report the tax shelter registration number the IRS assigns to certain tax shelters required to be registered under section 6111 ("registration-required tax shelters") and to report the name and identifying number of the tax shelter. This information must be reported even if the particular interest is producing net income for the filer of Form 8271. Use additional forms to report more than 10 tax shelter registration numbers.

Note A tax shelter registration number does not indicate that the tax shelter or its claimed tax benefits have been reviewed, examined, or approved by the IRS.

Who Must File

Any person claiming or reporting any deduction, loss, credit, or other tax benefit, or reporting any income on any tax return from an interest purchased or otherwise acquired in a registration-required tax shelter must file Form 8271. If you are an investor in a partnership or an S corporation, look at item G, Schedule K-1 (Form 1065) or item C, Schedule K-1 (Form 1120S). If a tax shelter registration number or the words "Applied for" appear there, then the entity is a registration-required tax shelter. If the interest is purchased or otherwise acquired by a pass-through entity, both the pass-through entity and its partners, shareholders, or beneficiaries must file Form 8271.

A pass-through entity that is the registration-required tax shelter does not have to prepare Form 8271 and give copies to its partners, shareholders, or beneficiaries unless the pass-through entity itself has invested in a registration-required tax shelter.

In certain cases, a tax shelter that does not expect to reduce the cumulative tax liability of any investor during the 5-year period ending after the date the investment is first offered for sale may be considered a "projected income investment." Such a tax shelter will not have to register, and thus not have to furnish a tax shelter registration number to investors, unless and until it ceases to be a projected income investment. It is possible, therefore, that you may not be furnished a tax shelter registration number, and not have to report it, for several years after you purchase or otherwise acquire your interest in the tax shelter. If you are later furnished a tax shelter registration number because the tax shelter ceased to be a projected income investment, follow these instructions. However, you must file Form 8271 only for tax years ending on or after the date the tax shelter ceases to be a projected income investment.

Note Even if you have an interest in a registration-required tax shelter, you do not have to file Form 8271 if you did not claim or report any deduction, loss, credit, or other tax benefit, or report any income on your tax return from an interest in the registration-required tax shelter. This could occur, for example, if for a particular year you are unable to claim any portion of a loss because of the passive activity loss limitations, and that loss is the only tax item reported to you from the shelter.

Filing Form 8271

Attach Form 8271 to any return on which a deduction, loss, credit, or other tax benefit is claimed or reported, or any income reported, from an interest in a registration-required tax shelter. These returns include applications for tentative refunds (Forms 1045 and 1139) and amended returns (Forms 1040X and 1120X).

Furnishing Copies of Form 8271 to Investors

A pass-through entity that has invested in a registration-required tax shelter must furnish copies of its Form 8271 to its partners, shareholders, or beneficiaries.

However, in the case where (a) the pass-through entity acquired at least a 50% interest in one tax year in a registered tax shelter (and in which it had not held an interest in a prior year), and (b) the investment would not meet the definition of a tax shelter immediately following the acquisition if it had been offered for sale at that time, the pass-through entity need not distribute copies of Form 8271 to its investors. The pass-through entity alone is required to prepare Form 8271 and include it with the entity tax return.

Penalty For Not Including Registration Number on Return

A \$250 penalty will be charged for each failure to include a tax shelter registration number on a return on which it is required to be included unless the failure is due to reasonable cause.

Specific Instructions

Investor's Identifying Number

Enter the social security number or employer identification number shown on the return to which this Form 8271 is attached.

Investor's Tax Year Ended

Enter the date the tax year ended for the return to which this Form 8271 is attached.

Investor Reporting of Tax Shelter Registration Number

▶ Attach to your tax return.

Department of the Treasury
Internal Revenue Service

▶ If you received this form from a partnership, S corporation, or trust, see the instructions

Attachment
Sequence No 71

Investor's name(s) shown on return

J. HOWARD PEW FREEDOM TRUST
CROW FAMILY HOLDINGS REALTY PARTNERS, L.P.

Investor's identifying number

23-6294671
75-2727421

Investor's tax year ended

12/31/2001

	(a) Tax Shelter Name	(b) Tax Shelter Registration Number (11-digit number)	(c) Tax Shelter Identifying Number
1	KIMPTON DEVELOPMENT		
2	OPPORTUNITY FUND, L.P.	99063000041	94-3279901
3			
4			
5			
6			
7			
8			
9			
10			

General Instructions

Section references are to the Internal Revenue Code

Purpose of Form

Use Form 8271 to report the tax shelter registration number the IRS assigns to certain tax shelters required to be registered under section 6111 ("registration-required tax shelters") and to report the name identifying number of the tax shelter. This information must be reported even if the particular interest is producing net income for the filer of Form 8271. Use additional forms to report more than 10 tax shelter registration numbers.
Note. A tax shelter registration number does not indicate that the tax shelter or its claimed tax benefits have been reviewed, examined, or approved by the IRS.

Who Must File

Any person claiming or reporting any deduction, loss, credit, or other tax benefit, or reporting any income on any tax return from an interest purchased or otherwise acquired in a registration-required tax shelter must file Form 8271. If you are an investor in a partnership or an S corporation, look at item G, Schedule K-1 (Form 1065), or item C, Schedule K-1 (Form 1120S). If a tax shelter registration number or the words "Applied for" appear there, then the entity is a registration-required tax shelter. If the interest is purchased or otherwise acquired by a pass-through entity, both the pass-through entity and its partners, shareholders, or beneficiaries must file Form 8271.

A pass-through entity that is the registration-required tax shelter does not have to prepare Form 8271 and give copies to its partners, shareholders, or beneficiaries unless the pass-through entity itself has invested in a registration-required tax shelter.

In certain cases a tax shelter that does not expect to reduce the cumulative tax liability of any investor during the 5-year period ending after the date the investment is first offered for sale may be considered a "projected income investment." Such a tax shelter will not have to register, and thus not have to furnish a tax shelter registration number to investors, unless and until it ceases to be a projected income investment. It is possible, therefore, that you may not be furnished a tax shelter registration number, and not have to report it, for several years after you purchase or otherwise acquire your interest in the tax shelter. If you are later furnished a tax shelter registration number because the tax shelter ceased to be a projected income investment, follow these instructions. However, you must file Form 8271 only for tax years ending on or after the date the tax shelter ceases to be a projected income investment.

Note. Even if you have an interest in a registration-required tax shelter, you do not have to file Form 8271 if you did not claim or report any deduction, loss, credit, or other tax benefit, or report any income on your tax return from an interest in the registration-required tax shelter. This could occur, for example, if for a particular year you are unable to claim any portion of a loss because of the passive activity loss limitations, and that loss is the only tax item reported to you from the shelter.

Filing Form 8271

Attach Form 8271 to any return on which a deduction, loss, credit, or other tax benefit is claimed or reported, or any income reported, from an interest in a registration-required tax shelter. These returns include applications for tentative refunds (Form 1045 and 1139) and amended returns (Form 1040X and 1120X).

Furnishing Copies of Form 8271 to Investors

A pass-through entity that has invested in a registration-required tax shelter must furnish copies of its Form 8271 to its partners, shareholders, or beneficiaries.

However, in the case where (a) the pass-through entity acquired at least a 50% interest in one tax year in a registered tax shelter (and in which it had not held an interest in a prior year), and (b) the investment would not meet the definition of a tax shelter immediately following the acquisition if it had been offered for sale at that time, the pass-through entity need not distribute copies of Form 8271 to its investors. The pass-through entity alone is required to prepare Form 8271 and include it with the entity tax return.

Penalty for Not Including Registration Number on Return

A \$250 penalty will be charged for each failure to include a tax shelter registration number on a return on which it is required to be included unless the failure is due to reasonable cause.

Specific Instructions Investor's Identifying Number

Enter the social security number or employer identification number shown on the return to which this Form 8271 is attached.

Investor's Tax Year Ended

Enter the date the tax year ended for the return to which this Form 8271 is attached.

Investor Reporting of Tax Shelter Registration Number

▶ Attach to your tax return

▶ If you received this form from a partnership, S corporation, or trust, see the instructions

Investor's name(s) shown on return
J. HOWARD PEW FREEDOM TRUST
BEACON CAPITAL STRATEGIC PARTNERS, L.P.

Investor's identifying number
23-6234671
04-3483915

12/31/2001

	(a) Tax Shelter Name	(b) Tax Shelter Registration Number (11-digit number)	(c) Tax Shelter Identifying Number
1	METRO CENTER PARCEL 2 ASSOCIATES	86343000179	
2	LLC		
3			
4			
5			
6			
7			
8			
9			
10			

General Instructions

Section references are to the Internal Revenue Code

Purpose of Form

Use Form 8271 to report the tax shelter registration number the IRS assigns to certain tax shelters required to be registered under section 6111 ("registration-required tax shelters") and to report the name identifying number of the tax shelter. This information must be reported even if the particular interest is producing net income for the filer of Form 8271. Use additional forms to report more than 10 tax shelter registration numbers.
Note. A tax shelter registration number does not indicate that the tax shelter or its claimed tax benefits have been reviewed, examined or approved by the IRS.

Who Must File

Any person claiming or reporting any deduction, loss, credit, or other tax benefit, or reporting any income on any tax return from an interest purchased or otherwise acquired in a registration-required tax shelter must file Form 8271. If you are an investor in a partnership or an S corporation, look at item G, Schedule K-1 (Form 1065), or item C, Schedule K-1 (Form 1120S). If a tax shelter registration number or the words "Applied for" appear there, then the entity is a registration-required tax shelter. If the interest is purchased or otherwise acquired by a pass-through entity, both the pass-through entity and its partners, shareholders, or beneficiaries must file Form 8271.

A pass-through entity that is the registration-required tax shelter does not have to prepare Form 8271 and give copies to its partners, shareholders, or beneficiaries unless the pass-through entity itself has invested in a registration-required tax shelter.

In certain cases, a tax shelter that does not expect to reduce the cumulative tax liability of any investor during the 5-year period ending after the date the investment is first offered for sale may be considered a "projected income investment." Such a tax shelter will not have to register, and thus not have to furnish a tax shelter registration number to investors, unless and until it ceases to be a projected income investment. It is possible, therefore, that you may not be furnished a tax shelter registration number, and not have to report it, for several years after your purchase or otherwise acquire your interest in the tax shelter. If you are later furnished a tax shelter registration number because the tax shelter ceased to be a projected income investment, follow these instructions. However, you must file Form 8271 only for tax years ending on or after the date the tax shelter ceases to be a projected income investment.

Note. Even if you have an interest in a registration-required tax shelter, you do not have to file Form 8271 if you did not claim or report any deduction, loss, credit, or other tax benefit, or report any income on your tax return from an interest in the registration-required tax shelter. This could occur, for example, if for a particular year you are unable to claim any portion of a loss because of the passive activity loss limitations and that loss is the only tax item reported to you from the shelter.

Filing Form 8271

Attach Form 8271 to any return on which a deduction, loss, credit, or other tax benefit is claimed or reported, or any income reported, from an interest in a registration-required tax shelter. These returns include applications for tentative refunds (Form 1045 and 1139) and amended returns (Form 1040X and 1120X).

Furnishing Copies of Form 8271 to Investors

A pass-through entity that has invested in a registration-required tax shelter must furnish copies of its Form 8271 to its partners, shareholders, or beneficiaries.

However, in the case where (a) the pass-through entity acquired at least a 50% interest in one tax year in a registered tax shelter (and in which it had not held an interest in a prior year), and (b) the investment would not meet the definition of a tax shelter immediately following the acquisition if it had been offered for sale at that time, the pass-through entity need not distribute copies of Form 8271 to its investors. The pass-through entity alone is required to prepare Form 8271 and include it with the entity tax return.

Penalty for Not Including Registration Number on Return

A \$250 penalty will be charged for each failure to include a tax shelter registration number on a return on which it is required to be included unless the failure is due to reasonable cause.

Specific Instructions Investor's Identifying Number

Enter the social security number or employer identification number shown on the return to which this Form 8271 is attached.

Investor's Tax Year Ended

Enter the date the tax year ended for the return to which this Form 8271 is attached.

Form **8865**

Return of U.S. Persons With Respect to Certain Foreign Partnerships

OMB No 1545-1668

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return See separate instructions
Information furnished for the foreign partnership's tax year
(see instructions) beginning 01/01, 2001, and ending 12/31, 20 01

Attachment
Sequence No **118**

Important: All information must be in English All amounts must be in U S dollars unless otherwise indicated

Name of person filing this return J. HOWARD PEW FREEDOM TRUST Filer's identifying number 23-6234671

Filer's address (if you are not filing this form with your tax return) _____
A Category of filer (see Categories of Filers in the instructions and check applicable box(es))
1 2 3 4

B Filer's tax year beginning 1-1 20 01, and ending 12-31, 20 01

C Filer's share of liabilities Nonrecourse \$ 0 Qualified nonrecourse financing \$ 0 Other \$ 0

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent.

Name _____ EIN _____
Address _____

E Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner
NOT APPLICABLE					

F1 Name and address of foreign partnership
PANAM SPORTS FUND IV LIMITED PARTNERSHIP
C/O HICKS, MUSE, TATE & FURST INCORPORATED
200 CRESCENT COURT, SUITE 1600, DALLAS TX 75201
2 EIN (if any)
98-0211025
3 Country under whose laws organized
CAYMAN ISLANDS

4 Date of organization 07/15/1999 5 Principal place of business CAYMAN ISLANDS 6 Principal business activity code number 523900 7 Principal business activity INVESTMENTS 8 Functional currency and exchange rate (see instr) US DOLLAR

G Provide the following information for the foreign partnership's tax year

1 Name, address, and identifying number of agent (if any) in the United States NOT APPLICABLE
2 Check if the foreign partnership must file
 Form 1042 Form 8804 Form 1065 or 1065-B
Service Center where Form 1065 or 1065-B is filed
PHILADELPHIA, PA

3 Name and address of foreign partnership's agent in country of organization, if any
HUNTLAW CORPORATE SERVICES LIMITED
THE HUNTLAW BUILDING, FORT STREET
GEORGETOWN, GRAND CAYMAN, CAYMAN ISLANDS
4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different
DAVID W KNICKEL
HICKS, MUSE, TATE & FURST INCORPORATED
200 CRESCENT COURT, SUITE 1600, DALLAS, TX 75201

5 Were any special allocations made by the foreign partnership? ▶ Yes No
6 Number of foreign disregarded entities owned by the partnership (attach list) ▶ NONE
7 How is this partnership classified under the law of the country in which it is organized? ▶ EXEMPTED LIMITED PARTNERSHIP
8 Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3) or (4)? ▶ Yes No
9 Does this partnership meet both of the following requirements?
• The partnership's total receipts for the tax year were less than \$250,000 and
• The value of the partnership's total assets at the end of the tax year was less than \$600,000
If "Yes," do not complete Schedules L, M-1, and M-2 } ▶ Yes No
NOT APPLICABLE

Sign Here Only if You Are Filing This Form Separately and Not With Your Tax Return
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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member _____ Date _____

Paid Preparer's Use Only
Preparer's signature _____ Date _____ Check if self-employed Preparer's SSN or PTIN _____

Firm's name (or yours if self-employed), address, and ZIP code _____ EIN _____ Phone no _____

Schedule A Constructive Ownership of Partnership Interest. Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a Owns a direct interest b Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person
NOT APPLICABLE - PARTNER OWNS LESS THAN 10% IN TRANSFEREE PARTNERSHIP AND TRANSFERRED SOLELY CASH			

Does the partnership have any other foreign person as a direct partner? Yes No

Schedule A-2 Affiliation Schedule. List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
PAN AMERICAN SPORTS PARTNERS CO	C/O HICKS, MUSE, TATE &	98-0208123	NOT	X
PAN AMERICAN SPORTS HOLDINGS LTD	FURST, INCORPORATED 200 CRESCENT COURT SUITE 1600 DALLAS, TX 75201	98-0208125	APPLICABLE	X

Schedule B Income Statement - Trade or Business Income

Caution Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a Gross receipts or sales	1a	1c
	b Less returns and allowances	1b	1c
	2 Cost of goods sold	2	
	3 Gross profit. Subtract line 2 from line 1c	3	
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)	4	
	5 Net farm profit (loss) (attach Schedule F (Form 1040))	5	
	6 Net gain (loss) from Form 4797, Part II, line 18	6	
	7 Other income (loss) (attach schedule)	7	
8 Total income (loss). Combine lines 3 through 7	8		
Deductions (see page 8 of the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)	9	
	10 Guaranteed payments to partners	10	
	11 Repairs and maintenance	11	
	12 Bad debts	12	
	13 Rent	13	
	14 Taxes and licenses	14	
	15 Interest	15	
	16a Depreciation (if required, attach Form 4562)	16a	
	b Less depreciation reported on Schedule A and elsewhere on return	16b	16c
	17 Depletion (Do not deduct oil and gas depletion)	17	
	18 Retirement plans, etc.	18	
	19 Employee benefit programs	19	
	20 Other deductions (attach schedule)	20	
	21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20	21	
22 Ordinary income (loss) from trade or business activities. Subtract line 21 from line 8	22		

SCHEDULE O
(Form 8865)

Transfer of Property to a Foreign Partnership
(under section 6038B)

OMB No 1545-1668

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 8865 See Instructions for Form 8865

Name of transferor: **J. HOWARD FEW FREEDOM TRUST** Filer's identifying number: **23-6234671**

Name of foreign partnership: **PANAM SPORTS FUND IV LIMITED PARTNERSHIP**

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	4/27/01, 8/6/01, 11/19/01	3	26,923				102.7332%
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions)

Part II Dispositions Reportable Under Section 6038B

N/A

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? Yes No

For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Schedule O (Form 8865) 2001

Form **8865**

(December 1999)

Department of the Treasury
Internal Revenue Service

Return of U.S. Persons With Respect to Certain Foreign Partnerships

▶ Attach to your tax return See separate instructions
Information furnished for the foreign partnership's tax year

(see instructions) beginning 01/01 2001 and ending 12/31 2001

OMB No 1545-1668

Attachment
Sequence No 118

Important All information **MUST** be in English All amounts **MUST** be in U S dollars unless otherwise indicated

Name of person filing this return **J HOWARD FEW FREEDOM TRUST** Identifying number **23-6234671**

Filer's address (if you are not filing this form with your tax return) **A Category of filer (see Categories of Filers in the instructions and check applicable box(es))**
1 2 3 4

B Filer's tax year beginning 1, 1 **and ending** 12 31, 01

C Filer's share of liabilities Nonrecourse \$ 0 **Qualified nonrecourse financing** \$ 0 **Other** \$ 0

D If filer is a member of a consolidated group but not the parent enter the following information about the parent
Name _____ EIN _____
Address _____

E Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner
NOT APPLICABLE					

F1 Name and address of foreign partnership
HM4 LP CAYMAN, LLC
C/O HICKS, MUSE, TATE & FURST INCORPORATED
200 CRESCENT COURT, SUITE 1600, DALLAS, TX 75201

2 EIN (if any)
98-0195999

3 Country under whose laws organized
CAYMAN ISLANDS

4 Date of organization 09/29/1998 **5 Principal place of business** CAYMAN ISLANDS **6 Principal business activity code number** 525990 **7 Principal business activity** INVESTMENTS **8 Functional currency and exchange rate (see instr)** U S DOLLAR

G Provide the following information for the foreign partnership's tax year

1 Name, address and identifying number of agent (if any) in the United States
NOT APPLICABLE

2 Check if the foreign partnership must file
 Form 1042 Form 8804 Form 1065 or 1065-B
Service Center where Form 1065 or 1065-B is filed
PHILADELPHIA, PENNSYLVANIA

3 Name and address of foreign partnership's agent in country of organization, if any
HUNTLAW CORPORATE SERVICES LIMITED
THE HUNTLAW BUILDING, FORT STREET
GEORGE TOWN, GRAND CAYMAN, CAYMAN ISLANDS

4 Name and address of person(s) with custody of the books and records of the foreign partnership and the location of such books and records if different
DAVID W KNICKEL
HICKS, MUSE, TATE & FURST INCORPORATED
200 CRESCENT COURT, STE 1600, DALLAS, TX 75201

5 Were any special allocations made by the foreign partnership? ▶ Yes No

6 Number of foreign disregarded entities owned by the partnership (attach list) ▶ NONE

7 How is this partnership classified under the law of the country in which it is organized? ▶ EXEMPTED LIMITED COMPANY

8 Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3) or (4)? ▶ Yes No

9 Does this partnership meet both of the following requirements?

- The partnership's total receipts for the tax year were less than \$250,000 and
- The value of the partnership's total assets at the end of the tax year was less than \$600,000

If "Yes," do not complete Schedules L, M-1 and M-2 } ▶ Yes No
NOT APPLICABLE

Sign Here Only If You Are Filing This Form Separately and Not With Your Tax Return
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 general partner or limited liability company member) is based on all information of which preparer has any knowledge

Signature of general partner or limited liability company member _____ Date _____

Paid Preparer's Use Only
Preparer's signature _____ Date _____ Check if self-employed Preparer's SSN or PTIN _____
Firm's name (or yours if self-employed) and address _____ EIN _____ ZIP code _____

Schedule A

Constructive Ownership of Partnership Interest Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U S taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a Owns a direct interest b Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 **Certain Partners of Foreign Partnership** (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person
NOT APPLICABLE- PARTNER OWNS LESS THAN 10% IN TRANSFEREE PARTNERSHIP AND TRANSFERRED SOLELY CASH.			

Does the partnership have any other foreign person as a direct partner? Yes No

Schedule A-2

Affiliation Schedule List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
HMTE EQUITY FUND IV CAYMAN, L.P.	C/O HICKS, MUSE, TATE & FURST INCORPORATED	98-0195793	NOT APPLICABLE	X
HM4 TRITON, L.P.	200 CRESCENT COURT SUITE 1600 DALLAS, TX 75201	52-2123842	NOT APPLICABLE	X

Schedule B **Income Statement — Trade or Business Income**

Caution. Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

	1a	1b	1c
Income			
1a Gross receipts or sales			
b Less returns and allowances			
2 Cost of goods sold			2
3 Gross profit Subtract line 2 from line 1c			3
4 Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)			4
5 Net farm profit (loss) (attach Schedule F (Form 1040))			5
6 Net gain (loss) from Form 4797, Part II, line 18			6
7 Other income (loss) (attach schedule)			7
8 Total income (loss) Combine lines 3 through 7			8
Deductions (see page 7 of the instructions for limitations)			
9 Salaries and wages (other than to partners) (less employment credits)			9
10 Guaranteed payments to partners			10
11 Repairs and maintenance			11
12 Bad debts			12
13 Rent			13
14 Taxes and licenses			14
15 Interest			15
16a Depreciation (if required, attach Form 4562)	16a		
b Less depreciation reported on Schedule A and elsewhere on return	16b		
17 Depletion (Do not deduct oil and gas depletion)			17
18 Retirement plans, etc			18
19 Employee benefit programs			19
20 Other deductions (attach schedule)			20
21 Total deductions Add the amounts shown in the far right column for lines 9 through 20			21
22 Ordinary income (loss) from trade or business activities. Subtract line 21 from line 8			22

SCHEDULE O
(Form 8865)
 (December 1999)
 Department of the Treasury
 Internal Revenue Service

Transfer of Property to a Foreign Partnership
(under section 6038B)

OMB No 1545-1668

▶ Attach to Form 8865 See Instructions for Form 8865

Name of transferor
J. HOWARD PEW FREEDOM TRUST

Identifying number
23-6234671

Name of foreign partnership
FM4 LP CAYMAN, LLC

Part I Transfers Reportable Under Section 6038B **N/A**

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash							
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions)

Part II Dispositions Reportable Under Section 6038B **NOT APPLICABLE**

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)?

▶ Yes No

Form **8865**

(December 1999)

Department of the Treasury
Internal Revenue Service

Return of U.S. Persons With Respect to Certain Foreign Partnerships

▶ Attach to your tax return. See separate instructions.
Information furnished for the foreign partnership's tax year

(see instructions) beginning 01/01 2001, and ending 12/31 2001

OMB No 1545-1668

Attachment
Sequence No **118**

Important All information **MUST** be in English. All amounts **MUST** be in U.S. dollars unless otherwise indicated.

Name of person filing this return: J. HOWARD PEW FREEDOM TRUST Identifying number: 23-6234671

Filer's address (if you are not filing this form with your tax return): _____
A Category of filer (see Categories of Filers in the instructions and check applicable box(es))
1 2 3 4

B Filer's tax year beginning 1 / 1 and ending 12 31-01

C Filer's share of liabilities: Nonrecourse \$ 0 Qualified nonrecourse financing \$ 0 Other \$ 0

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent.
Name: _____ EIN: _____
Address: _____

E Information about certain other partners (see instructions)					
(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner
NOT APPLICABLE					

F1 Name and address of foreign partnership: QUALIFIED FUND, C.V.
C/O HICKS, MUSE, TATE, & FURST INCORPORATED
200 CRESCENT COURT, SUITE 1600, DALLAS, TX 75201
2 EIN (if any): 75-2785520
3 Country under whose laws organized: NETHERLANDS

4 Date of organization: 07/31/1998 5 Principal place of business: UNITED STATES/ NETHERLANDS
6 Principal business activity code number: 525990 7 Principal business activity: INVESTMENTS 8 Functional currency and exchange rate (see instr): U S DOLLAR

G Provide the following information for the foreign partnership's tax year:
1 Name, address, and identifying number of agent (if any) in the United States: NOT APPLICABLE
2 Check if the foreign partnership must file:
 Form 1042 Form 8804 Form 1065 or 1065-B
Service Center where Form 1065 or 1065-B is filed: PHILADELPHIA, PENNSYLVANIA
3 Name and address of foreign partnership's agent in country of organization, if any: MEESPIERSON TRUST B.V.
HERENGRACHT 548, 1017 CG
AMSTERDAM, THE NETHERLANDS
4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different: DAVID W KNICKEL
HICKS, MUSE, TATE & FURST INCORPORATED
200 CRESCENT COURT, SUITE 1600, DALLAS, TX 75201

5 Were any special allocations made by the foreign partnership? Yes No
6 Number of foreign disregarded entities owned by the partnership (attach list): NONE
7 How is this partnership classified under the law of the country in which it is organized? CLOSED LIMITED PARTNERSHIP
8 Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3) or (4)? Yes No
9 Does this partnership meet both of the following requirements?
• The partnership's total receipts for the tax year were less than \$250,000 and
• The value of the partnership's total assets at the end of the tax year was less than \$600,000
If "Yes" do not complete Schedules L, M-1, and M-2. Yes No
NOT APPLICABLE

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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.
Signature of general partner or limited liability company member: _____ Date: _____

Paid Preparer's Use Only
Preparer's signature: _____ Date: _____ Check if self-employed
Firm's name (or yours if self-employed) and address: _____ EIN: _____
ZIP code: _____

Schedule A

Constructive Ownership of Partnership Interest Check the boxes that apply to the filer. If you check box b, enter the name, address, and U.S. taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a Owns a direct interest b Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person
NOT APPLICABLE - PARTNER OWNS LESS THAN 10% IN TRANSFERRED PARTNERSHIP AND TRANSFERRED SOLELY CASH			

Does the partnership have any other foreign person as a direct partner? Yes No

Schedule A-2

Affiliation Schedule List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
SEED ACQUISITION, C.V.	C/O HICKS, MUSE, TATE & FURST	75-2793161	NOT	X
FUND ACQUISITION CO., C.V.	INCORPORATED	75-2785519	APPLICABLE	X
INTERNATIONAL SEED HOLDINGS, L.P.	200 CRESCENT COURT,	98-0214611	NOT	X
HMTE/TEMC MICROTONE CAYMAN, L.P.	SUITE 1600	98-0216526	APPLICABLE	X
	DALLAS, TX 75201			

Schedule B

Income Statement — Trade or Business Income

Caution Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a Gross receipts or sales	1a		
	b Less returns and allowances	1b		1c
	2 Cost of goods sold			2
	3 Gross profit Subtract line 2 from line 1c			3
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)			4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6 Net gain (loss) from Form 4797, Part II, line 18			6
	7 Other income (loss) (attach schedule)			7
8 Total income (loss) Combine lines 3 through 7			8	
Deductions (see page 7 of the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9
	10 Guaranteed payments to partners			10
	11 Repairs and maintenance			11
	12 Bad debts			12
	13 Rent			13
	14 Taxes and licenses			14
	15 Interest			15
	16a Depreciation (if required, attach Form 4562)	16a		
	b Less depreciation reported on Schedule A and elsewhere on return	16b		
	17 Depletion (Do not deduct oil and gas depletion)			17
	18 Retirement plans, etc			18
	19 Employee benefit programs			19
	20 Other deductions (attach schedule)			20
	21 Total deductions Add the amounts shown in the far right column for lines 9 through 20			21
22 Ordinary income (loss) from trade or business activities Subtract line 21 from line 8			22	

SCHEDULE O
(Form 8865)
 (December 1999)
 Department of the Treasury
 Internal Revenue Service

Transfer of Property to a Foreign Partnership
(under section 6038B)

OMB No 1545-1668

▶ Attach to Form 8865 See Instructions for Form 8865

Name of transferor

Identifying number

J HOWARD PEW FREEDOM TRUST

23-6234671

Name of foreign partnership

QUALIFIED FUND, C V

Part I Transfers Reportable Under Section 6038B

N/A

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash							
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions)

Part II Dispositions Reportable Under Section 6038B

NOT APPLICABLE

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)?

▶ Yes No

For Paperwork Reduction Act Notice, see the Instructions for Form 8865

Schedule O (Form 8865) (12-99)

Return of U.S. Persons With Respect to Certain Foreign Partnerships

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return See separate Instructions
Information furnished for the foreign partnership's tax year
(see instructions) beginning 01/01, 2001, and ending 12/31 20 01

Attachment
Sequence No 118

Important: All information must be in English All amounts must be in U S dollars unless otherwise indicated

Name of person filing this return J. HOWARD FEW FREEDOM TRUST Filer's identifying number 23-623 4671

Filer's address (if you are not filing this form with your tax return) _____
A Category of filer (see Categories of Filers in the instructions and check applicable box(es))
1 2 3 4
B Filer's tax year beginning 1-1 20 01 and ending 12-31 20 01

C Filer's share of liabilities Nonrecourse \$ 0 Qualified nonrecourse financing \$ 0 Other \$ 0

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:
Name _____ EIN _____
Address _____

E Information about certain other partners (see instructions)					
(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner
NOT APPLICABLE					

F1 Name and address of foreign partnership
HMTF EQUITY FUND IV (1999) CAYMAN, LP
C/O HICKS, MUSE, TATE & FURST INCORPORATED
200 CRESCENT COURT, SUITE 1600, DALLAS, TX 75201
2 EIN (if any) 98-0214613
3 Country under whose laws organized CAYMAN ISLANDS

4 Date of organization 11/5/99 5 Principal place of business CAYMAN ISLANDS 6 Principal business activity code number 525990 7 Principal business activity INVESTMENTS 8 Functional currency and exchange rate (see instr) US DOLLAR

G Provide the following information for the foreign partnership's tax year
1 Name, address, and identifying number of agent (if any) in the United States NOT APPLICABLE
2 Check if the foreign partnership must file
 Form 1042 Form 8804 Form 1065 or 1065-B
Service Center where Form 1065 or 1065-B is filed PHILADELPHIA, PA
3 Name and address of foreign partnership's agent in country of organization, if any
HUNTLAW CORPORATE SERVICES LIMITED
THE HUNTLAW BUILDING, FORT STREET
GEORGETOWN, GRAND CAYMAN, CAYMAN ISLANDS
4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different LINDA THOMPSON
HICKS, MUSE, TATE & FURST INCORPORATED
200 CRESCENT COURT, SUITE 1600, DALLAS, TX 75201

5 Were any special allocations made by the foreign partnership? ▶ Yes No
6 Number of foreign disregarded entities owned by the partnership (attach list) ▶ NONE
7 How is this partnership classified under the law of the country in which it is organized? ▶ EXEMPTED LIMITED PARTNERSHIP
8 Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3) or (4)? ▶ Yes No
9 Does this partnership meet both of the following requirements?
• The partnership's total receipts for the tax year were less than \$250,000 and
• The value of the partnership's total assets at the end of the tax year was less than \$600,000 }
If "Yes" do not complete Schedules L, M-1 and M-2 } ▶ Yes No
NOT APPLICABLE

Sign Here Only if You Are Filing This Form Separately and Not With Your Tax Return
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 general partner or limited liability company member) is based on all information of which preparer has any knowledge
Signature of general partner or limited liability company member _____ Date _____

Paid Preparer's Use Only
Preparer's signature _____ Date _____ Check if self-employed Preparer's SSN or PTIN _____
Firm's name (or yours if self-employed), address and ZIP code _____ EIN _____ Phone no _____

Schedule A **Constructive Ownership of Partnership Interest** Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U S taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a Owns a direct interest b Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 **Certain Partners of Foreign Partnership** (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person
NOT APPLICABLE - PARTNER OWNS LESS THAN 10% IN TRANSFERRED PARTNERSHIP AND TRANSFERRED SOLELY CASH			

Does the partnership have any other foreign person as a direct partner? Yes No

Schedule A-2 **Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
SEED ACQUISITION, CV	C/O HICKS, MUSE, TATE & FURST, INCORPORATED	75-2793161	NOT APPLICABLE	X
INTERNATIONAL SEED HOLDINGS, LP	200 CRESCENT COURT	98-0214611	NOT APPLICABLE	X
HI CAYMAN, LP	SUITE 1600	98-0336528	APPLICABLE	X
EUROPEAN PCB GROUP CAYMAN	DALLAS, TX 75201	98-0224974	N/A	X

Schedule B **Income Statement — Trade or Business Income**

Caution Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a Gross receipts or sales	1a		
	b Less returns and allowances	1b		1c
	2 Cost of goods sold	2		
	3 Gross profit Subtract line 2 from line 1c	3		
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)	4		
	5 Net farm profit (loss) (attach Schedule F (Form 1040))	5		
	6 Net gain (loss) from Form 4797, Part II, line 18	6		
	7 Other income (loss) (attach schedule)	7		
8 Total income (loss) Combine lines 3 through 7	8			
Deductions (see page 8 of the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)	9		
	10 Guaranteed payments to partners	10		
	11 Repairs and maintenance	11		
	12 Bad debts	12		
	13 Rent	13		
	14 Taxes and licenses	14		
	15 Interest	15		
	16a Depreciation (if required, attach Form 4562)	16a		
	b Less depreciation reported on Schedule A and elsewhere on return	16b		16c
	17 Depletion (Do not deduct oil and gas depletion)	17		
	18 Retirement plans, etc	18		
	19 Employee benefit programs	19		
	20 Other deductions (attach schedule)	20		
	21 Total deductions Add the amounts shown in the far right column for lines 9 through 20	21		
22 Ordinary income (loss) from trade or business activities Subtract line 21 from line 8	22			

SCHEDULE O
(Form 8865)

Transfer of Property to a Foreign Partnership
(under section 6038B)

OMB No 1545-1668

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 8865 See Instructions for Form 8865

Name of transferor

J. HOWARD FEW FREEDOM TRUST

Filer's identifying number

23-6734671

Name of foreign partnership

HMTF EQUITY FUND IV (1999) CAYMAN, LP

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash							
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property	7/27/01	N/A	7/09				.027329%

Supplemental Information Required To Be Reported (see instructions)

INTEREST IN A SENIOR SUBORDINATED PROMISSORY NOTE FROM STONEVILLE HOLDING CORPORATION - AT TAX BASIS

Part II Dispositions Reportable Under Section 6038B

NA

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)?

▶ Yes No

For Paperwork Reduction Act Notice, see the Instructions for Form 8865

Schedule O (Form 8865) 2001

Return of U.S. Persons With Respect to Certain Foreign Partnerships

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return See separate instructions
Information furnished for the foreign partnership's tax year
(see instructions) beginning 1/1 2001, and ending 12/31 20 01

Attachment
Sequence No 118

Important: All information must be in English All amounts must be in U S dollars unless otherwise indicated

Name of person filing this return J. HOWARD PEW FREEDOM TRUST Filer's identifying number 23-6234671

Filer's address (if you are not filing this form with your tax return) A Category of filer (see Categories of Filers in the instructions and check applicable box(es))
1 2 3 4

B Filer's tax year beginning _____, 20 _____, and ending _____, 20 _____

C Filer's share of liabilities Nonrecourse \$ 0 Qualified nonrecourse financing \$ 0 Other \$ 0

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:
Name _____ EIN _____
Address _____

E Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

F1 Name and address of foreign partnership
HMTF FUND V CAYMAN, L P.
C/O HICKS, MUSE, TATE & FURST INCORPORATED
200 CRESCENT COURT, SUITE 1600, DALLAS, TX 75201
2 EIN (if any) 98-0336423
3 Country under whose laws organized CAYMAN ISLANDS

4 Date of organization 11/22/2000 5 Principal place of business CAYMAN ISLANDS 6 Principal business activity code number 523900 7 Principal business activity INVESTMENTS 8 Functional currency and exchange rate (see instr) US DOLLAR

G Provide the following information for the foreign partnership's tax year

1 Name, address, and identifying number of agent (if any) in the United States
NOT APPLICABLE

2 Check if the foreign partnership must file
 Form 1042 Form 8804 Form 1065 or 1065-B
Service Center where Form 1065 or 1065-B is filed
PHILADELPHIA, PA

3 Name and address of foreign partnership's agent in country of organization, if any
HUNTLAW CORPORATE SERVICE LTD.
THE HUNTLAW BUILDING, FORT STREET
GEORGETOWN, GRAND CAYMAN, CAYMAN ISLANDS

4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different
DAVID W. KNICKEL
C/O HICKS, MUSE, TATE & FURST INC.
200 CRESCENT CT, STE 1600, DALLAS, TX 75201

5 Were any special allocations made by the foreign partnership? ▶ Yes No
6 Number of foreign disregarded entities owned by the partnership (attach list) ▶ * THREE
7 How is this partnership classified under the law of the country in which it is organized? ▶ EXEMPTED LIMITED PSHIP
8 Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3) or (4)? ▶ Yes No
9 Does this partnership meet both of the following requirements?
• The partnership's total receipts for the tax year were less than \$250,000 and
• The value of the partnership's total assets at the end of the tax year was less than \$600,000 } ▶ Yes No
If "Yes," do not complete Schedules L, M-1 and M-2 N/A

Sign Here Only if You Are Filing This Form Separately and Not With Your Tax Return
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 general partner or limited liability company member) is based on all information of which preparer has any knowledge
Signature of general partner or limited liability company member _____ Date _____

Paid Preparer's Use Only
Preparer's signature _____ Date _____ Check if self-employed Preparer's SSN or PTIN _____
Firm's name (or yours if self-employed), address and ZIP code _____ EIN _____ Phone no _____

Schedule A **Constructive Ownership of Partnership Interest.** Check the boxes that apply to the filer. If you check box b, enter the name, address, and U S taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a Owns a direct interest b Owns a constructive interest.

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 **Certain Partners of Foreign Partnership (see instructions)**

Name	Address	Identifying number (if any)	Check if foreign person
NOT APPLICABLE-PARTNER OWNED LESS THAN 10% AND TRANSFERRED SOLELY CASH			

Does the partnership have any other foreign person as a direct partner? Yes No

Schedule A-2 **Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
PAN AMERICAN SPORTS PARTNERS COMPANY	C/O HICKS, MOSE, TATE & FURST INCORPORATED	98-0208123	NOT APPLICABLE	X
HMTF BRIDGE IS (CAYMAN) LTD.	200 CRESCENT COURT	52-2248571	NOT APPLICABLE	X
HMTF CAYMAN FOUR LIMITED	SUITE 1600 DALLAS, TX 75201	APPLIED FOR	APPLICABLE	X

Schedule B **Income Statement — Trade or Business Income**

Caution: Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a	Gross receipts or sales	1a		1c	
		b Less returns and allowances	1b		1c	
	2	Cost of goods sold	2			
	3	Gross profit Subtract line 2 from line 1c	3			
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)	4			
	5	Net farm profit (loss) (attach Schedule F (Form 1040))	5			
	6	Net gain (loss) from Form 4797, Part II, line 18	6			
7	Other income (loss) (attach schedule)	7				
8	Total income (loss) Combine lines 3 through 7	8				
Deductions (see page 8 of the instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)	9			
	10	Guaranteed payments to partners	10			
	11	Repairs and maintenance	11			
	12	Bad debts	12			
	13	Rent	13			
	14	Taxes and licenses	14			
	15	Interest	15			
	16a	Depreciation (if required, attach Form 4562)	16a			
		b Less depreciation reported on Schedule A and elsewhere on return	16b			
	17	Depletion (Do not deduct oil and gas depletion)	17			
	18	Retirement plans, etc	18			
	19	Employee benefit programs	19			
	20	Other deductions (attach schedule)	20			
	21	Total deductions Add the amounts shown in the far right column for lines 9 through 20	21			
	22	Ordinary income (loss) from trade or business activities Subtract line 21 from line 8	22			

SCHEDULE O
(Form 8865)

Transfer of Property to a Foreign Partnership
(under section 6038B)

OMB No 1545-1668

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 8865 See Instructions for Form 8865.

Name of transferor

J. HOWARD PEW FREEDOM TRUST

Filer's identifying number

23-6234671

Name of foreign partnership

HMTF FUND V CAYMAN, L P.

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	2/12, 6/19 11/8, 12/21		443,120				125.25%
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions)

Part II Dispositions Reportable Under Section 6038B NOT APPLICABLE

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)?

▶ Yes No

For Paperwork Reduction Act Notice, see the Instructions for Form 8865

Schedule O (Form 8865) 2001

Form **8865**

(December 1999)

Department of the Treasury
Internal Revenue Service

Return of U.S. Persons With Respect to Certain Foreign Partnerships

▶ Attach to your tax return See separate instructions
Information furnished for the foreign partnership's tax year

(see instructions) beginning 01/01, 2001, and ending 12/31, 2001

OMB No 1545-1668

Attachment
Sequence No 118

Important All information **MUST** be in English All amounts **MUST** be in U S dollars unless otherwise indicated

Name of person filing this return **J. HOWARD FEW FREEDOM TRUS** Identifying number **23-6234671**

Filer's address (if you are not filing this form with your tax return) _____
A Category of filer (see Categories of Filers in the instructions and check applicable boxes):
1 2 3 4
B Filer's tax year beginning **1 1**, and ending **12 31, 01**

C Filer's share of liabilities Nonrecourse \$ **0** Qualified nonrecourse financing \$ **0** Other \$ **0**

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent
Name _____ EIN _____
Address _____

E Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner
NOT APPLICABLE					

F1 Name and address of foreign partnership
AMI IV-Q LTD
C/O HICKS, MUSE, TATE & FURST INCORPORATED
200 CRESCENT COURT, SUITE 1600, DALLAS, TX 75201
2 EIN (if any) **98-0200346**
3 Country under whose laws organized **CAYMAN ISLANDS**

4 Date of organization **07/27/1998** 5 Principal place of business **CAYMAN ISLANDS** 6 Principal business activity code number **525990** 7 Principal business activity **INVESTMENTS** 8 Functional currency and exchange rate (see instr) **U S DOLLAR**

G Provide the following information for the foreign partnership's tax year

1 Name address and identifying number of agent (if any) in the United States
NOT APPLICABLE
2 Check if the foreign partnership must file
 Form 1042 Form 8804 Form 1065 or 1065-B
Service Center where Form 1065 or 1065-B is filed
PHILADELPHIA, PENNSYLVANIA

3 Name and address of foreign partnership's agent in country of organization, if any
W S WALKER & COMPANY
CALEDONIAN HOUSE, MARY STREET
GEORGE TOWN, GRAND CAYMAN, CAYMAN ISLANDS
4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different
DAVID W KNICKEL
HICKS, MUSE, TATE & FURST INCORPORATED
200 CRESCENT COURT, STE 1600, DALLAS, TX 75201

5 Were any special allocations made by the foreign partnership? ▶ Yes No
6 Number of foreign disregarded entities owned by the partnership (attach list) ▶ **NONE**
7 How is this partnership classified under the law of the country in which it is organized? ▶ **EXEMPTED LIMITED COMPANY**
8 Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3) or (4)? ▶ Yes No
9 Does this partnership meet both of the following requirements?
• The partnership's total receipts for the tax year were less than \$250,000 and
• The value of the partnership's total assets at the end of the tax year was less than \$600,000
If "Yes" do not complete Schedules L, M-1, and M-2 } ▶ Yes No
NOT APPLICABLE

Sign Here Only if You Are Filing This Form Separately and Not With Your Tax Return
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 general partner or limited liability company member) is based on all information of which preparer has any knowledge
▶ Signature of general partner or limited liability company member _____ Date _____

Paid Preparer's Use Only
Preparer's signature _____ Date _____ Check if self-employed Preparer's SSN or PTIN _____
Firm's name (or yours if self-employed) and address _____ EIN _____
ZIP code _____

Schedule A Constructive Ownership of Partnership Interest Check the boxes that apply to the filer. If you check box b, enter the name, address, and U.S. taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a Owns a direct interest b Owns a constructive interest

Table with 5 columns: Name, Address, Identifying number (if any), Check if foreign person, Check if direct partner.

Schedule A-1 Certain Partners of Foreign Partnership (see instructions)

Table with 4 columns: Name, Address, Identifying number (if any), Check if foreign person.

Does the partnership have any other foreign person as a direct partner? Yes No

Schedule A-2 Affiliation Schedule List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Table with 5 columns: Name, Address, EIN (if any), Total ordinary income or loss, Check if foreign partnership.

Schedule B Income Statement — Trade or Business Income

Caution: Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Main income statement table with 22 rows. Columns include descriptions of income and deductions, and numerical line numbers. Includes sub-columns 1a, 1b, 1c, 16a, 16b.

SCHEDULE O
(Form 8865)

(December 1999)
Department of the Treasury
Internal Revenue Service

Transfer of Property to a Foreign Partnership
(under section 6038B)

OMB No 5-5-1655

▶ Attach to Form 8865 See Instructions for Form 8865

Name of transferor
J. HOWARD PEW FREEDOM TRUST Identifying number
23-6234671

Name of foreign partnership
AMI IV-Q, LTD

Part I Transfers Reportable Under Section 6038B

N/A

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash							
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions)

Part II Dispositions Reportable Under Section 6038B

NOT APPLICABLE

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)?

▶ Yes No

For Paperwork Reduction Act Notice, see the Instructions for Form 8865

Schedule O (Form 8865) (12-99)

Form **8865**

Return of U.S. Persons With Respect to Certain Foreign Partnerships

OMB No. 1545-0048

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return See separate instructions
Information furnished for the foreign partnership's tax year
(see instructions) beginning 2007 and ending 20

Attachment
Sequence No. **118**

Important All information must be in English All amounts must be in U.S. dollars unless otherwise indicated

Name of person filing this return **J. HOWARD PEW FREEDOM TRUST** Identifying number **23-6234671**

Filer's address (if you are not filing this form with your tax return) _____
A Category of filer (see Categories of Filers in the instructions and check applicable box(es))
1 2 3 4
B Filer's tax year beginning 1 1 and ending 12 31 0

C Filer's share of liabilities Nonrecourse \$ 0 Qualified nonrecourse financing \$ 0 Other \$ 0

D If filer is a member of a consolidated group but not the parent enter the following information about the parent
Name _____ EIN _____
Address _____

E Information about certain other partners (see instructions)					
(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

F1 Name and address of foreign partnership
**DOUGHTY HANSON & CO
EUROPEAN REAL ESTATE, L.P.
NUMBER 1 TIMBER PLACE
45 PALL MALL, LONDON SW1Y5JG**
2 EIN (if any) **98-0210487**
3 Country under whose laws organized **UNITED KINGDOM**

4 Date of organization **7/29/99** 5 Principal place of business **UNITED KINGDOM** 6 Principal business activity code number **523900** 7 Principal business activity **OTHER FINANCIAL INVESTMENTS** 8 Functional currency and exchange rate (see instr) **US \$**

G Provide the following information for the foreign partnership's tax year
1 Name address and identifying number of agent (if any) in the United States **N/A**
2 Check if the foreign partnership must file Form 1042 Form 8804 Form 1065 or 1065 B Service Center where Form 1065 or 1065 B is filed **N/A**
3 Name and address of foreign partnership's agent in country of organization if any **N/A**
4 Name and address of person(s) with custody of the books and records of the foreign partnership and the location of such books and records if different **DOUGHTY HANSON & CO
EUROPEAN REAL ESTATE, L.P.
TIMES PLACE 45
PALL MALL, LONDON SW1Y5JG**

5 Were any special allocations made by the foreign partnership? ▶ Yes No
6 Number of foreign disregarded entities owned by the partnership (attach list) ▶ **NONE**
7 How is this partnership classified under the law of the country in which it is organized? ▶ **ENGLISH LIMITED PARTNERSHIP**
8 Did the partnership own any separate units within the meaning of Regulations section 1.1303-2(c)(3) or (4)? ▶ Yes No
9 Does this partnership meet both of the following requirements?
• The partnership's total receipts for the tax year were less than \$250,000 and
• The value of the partnership's total assets at the end of the tax year was less than \$600,000 } ▶ Yes No
If "Yes" do not complete Schedules L, M-1, and M-2

Sign Here Only If You Are Filing This Form Separately and Not With Your Tax Return
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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.
Signature of general partner or limited liability company member _____ Date _____

Paid Preparer's Use Only
Preparer's signature _____ Date _____
Check if self-employed Preparer's SSN or PTIN _____
Firm's name (or yours if self-employed) address and ZIP code _____ EIN _____
Phone no. () _____

Schedule A Constructive Ownership of Partnership Interest Check the boxes that apply to the filer. If you check box b, enter the name, address, and U.S. taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a Owns a direct interest b Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person
N/A			

Does the partnership have any other foreign person as a direct partner? Yes No

Schedule A-2 Affiliation Schedule List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
N/A				

Schedule B Income Statement—Trade or Business Income

Caution: Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a	Gross receipts or sales	1a				
	b	Less returns and allowances	1b		1c		
	2	Cost of goods sold			2		
	3	Gross profit. Subtract line 2 from line 1c			3		
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)			4		
	5	Net farm profit (loss) (attach Schedule F (Form 1040))			5		
	6	Net gain (loss) from Form 4797, Part II, line 18			6		
	7	Other income (loss) (attach schedule)			7		
8	Total income (loss) . Combine lines 3 through 7			8			
Deductions (see page 7 of the instructions for individuals)	9	Salaries and wages (other than to partners) (less employment credits)			9		
	10	Guaranteed payments to partners			10		
	11	Repairs and maintenance			11		
	12	Bad debts			12		
	13	Rent			13		
	14	Taxes and licenses			14		
	15	Interest			15		
	16a	Depreciation (if required, attach Form 4562)	16a				
	b	Less depreciation reported on Schedule A and elsewhere on return	16b		16c		
	17	Depletion (Do not deduct oil and gas depletion)			17		
	18	Retirement plans, etc.			18		
	19	Employee benefit programs			19		
	20	Other deductions (attach schedule)			20		
	21	Total deductions . Add the amounts shown in the far right column for lines 9 through 20			21		
22	Ordinary income (loss) from trade or business activities. Subtract line 21 from line 8			22			

SCHEDULE O
(Form 8865)

Transfer of Property to a Foreign Partnership
(under section 6038B)

OMB No 1545 1668

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 8865 See Instructions for Form 8865

Name of transferor
J. HOWARD PEW FREEDOM TRUST

Identifying number
23-6234671

Name of foreign partnership
DOUGHTY HANSON & CO EUROPEAN REAL ESTATE L.P.

Part I Transfers Reportable Under Section 6038B

N/A

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash							
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions)

Part II Dispositions Reportable Under Section 6038B

N/A

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III

Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)?

▶ Yes No



Form **8865**

Return of U.S. Persons With Respect to Certain Foreign Partnerships

OMB No 1545 1663

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return See separate instructions
Information furnished for the foreign partnership's tax year
(see instructions) beginning 1-1 2001 and ending 12-31 2001

Attachment
Sequence No **118**

Important All information must be in English All amounts must be in US dollars unless otherwise indicated

Name of person filing this return J. HOWARD PEW FREEDOM TRUST Identifying number 23-6234671

Filer's address (if you are not filing this form with your tax return) _____
A Category of filer (see Categories of Filers in the instructions and check applicable box(es))
1 2 3 4
B Filer's tax year beginning 1 and ending 12-31-01

C Filer's share of liabilities Nonrecourse \$ 0 Qualified nonrecourse financing \$ 0 Other \$ 0

D If filer is a member of a consolidated group but not the parent enter the following information about the parent
Name _____ EIN _____
Address _____

E Information about certain other partners (see instructions)					
(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner
N/A					

F1 Name and address of foreign partnership
Silver Lake Partners Cayman L P
C/o Walkers
P O Box 265 Walker House George Town Grand Cayman
2 EIN (if any) 98-0234429
3 Country under whose laws organized Grand Cayman

4 Date of organization 10/31/00 5 Principal place of business Grand Cayman 6 Principal business activity code number 525990 7 Principal business activity Investment 8 Functional currency and exchange rate (see instr) US

G Provide the following information for the foreign partnership's tax year
1 Name address and identifying number of agent (if any) in the United States _____
2 Check if the foreign partnership must file Not required but being filed
 Form 1042 Form 8804 Form 1065 or 1065-B
Service Center where Form 1065 or 1065-B is filed
Philadelphia PA 19255-011
3 Name and address of foreign partnership's agent in country of organization if any
Walkers P O Box 265 GT Walker House
Cayman Islands Grand Cayman
4 Name and address of person(s) with custody of the books and records of the foreign partnership and the location of such books and records if different
Silver Lake Technology Management
2725 Sand Hill Road Bldg C Suite 150
Menlo Park CA 94025

5 Were any special allocations made by the foreign partnership? ▶ Yes No
6 Number of foreign disregarded entities owned by the partnership (attach list) ▶ 0
7 How is this partnership classified under the law of the country in which it is organized? ▶ Limited Partnership
8 Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3) or (4)? ▶ Yes No
9 Does this partnership meet both of the following requirements?
• The partnership's total receipts for the tax year were less than \$250,000 and
• The value of the partnership's total assets at the end of the tax year was less than \$600,000 } ▶ Yes No
If "Yes" do not complete Schedules L, M-1, and M-2

Sign Here Only If You Are Filing This Form Separately and Not With Your Tax Return
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 general partner or limited liability company member) is based on all information of which preparer has any knowledge
Signature of general partner or limited liability company member _____ Date _____
Preparer's signature _____ Date _____ Check if self employed Preparer's SSN or PTIN _____
Firm's name (or yours if self employed) address and ZIP code _____ EIN _____
Phone no () _____

Schedule A

Constructive Ownership of Partnership Interest Check the boxes that apply to the filer. If you check box b, enter the name, address, and U.S. taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a Owns a direct interest b Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person
N/A			

Does the partnership have any other foreign person as a direct partner? Yes No

Schedule A-2

Affiliation Schedule List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
N/A				

Schedule B Income Statement—Trade or Business Income

Caution Include *only* trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a	Gross receipts or sales	1a			
	b	Less returns and allowances	1b			1c
	2	Cost of goods sold				2
	3	Gross profit. Subtract line 2 from line 1c.				3
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)				4
	5	Net farm profit (loss) (attach Schedule F (Form 10-10))				5
	6	Net gain (loss) from Form 4797, Part II, line 18				6
	7	Other income (loss) (attach schedule)				7
8	Total income (loss) . Combine lines 3 through 7.				8	
Deductions (see page 7 of the instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)				9
	10	Guaranteed payments to partners				10
	11	Repairs and maintenance				11
	12	Bad debts				12
	13	Rent				13
	14	Taxes and licenses				14
	15	Interest				15
	16a	Depreciation (if required, attach Form 4562)	16a			
	b	Less depreciation reported on Schedule A and elsewhere on return	16b			16c
	17	Depletion (Do not deduct oil and gas depletion)				17
	18	Retirement plans, etc.				18
	19	Employee benefit programs				19
	20	Other deductions (attach schedule)				20
	21	Total deductions . Add the amounts shown in the far right column for lines 9 through 20.				21
22	Ordinary income (loss) from trade or business activities . Subtract line 21 from line 8.				22	

SCHEDULE O
(Form 8865)

Transfer of Property to a Foreign Partnership
(under section 6038B)

OMB No 1515-1068

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 8865 See Instructions for Form 8865

Name of transferor

J. HOWARD PEW FREEDOM TRUST

Identifying number

23-6734671

Name of foreign partnership

Silver Lake Partners Cayman LP

Part I Transfers Reportable Under Section 6038B

N/A

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash							
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions)

Part II Dispositions Reportable Under Section 6038B

N/A

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)?

▶ Yes No



Return of U.S. Persons With Respect to Certain Foreign Partnerships

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return See separate instructions
Information furnished for the foreign partnership's tax year
(see instructions) beginning 2001, and ending 20

Attachment
Sequence No 118

Important: All information must be in English All amounts must be in U S dollars unless otherwise indicated

Name of person filing this return **J. HOWARD FEW FREEDOM TRUST** Filer's identifying number **23-6234671**

Filer's address (if you are not filing this form with your tax return) **DOVER STREET IV L P
CEDAR HOUSE, 41 CEDAR AVENUE
HAMILTON HM12, BERMUDA**

A Category of filer (see Categories of Filers in the instructions and check applicable box(es))
1 2 3 4

B Filer's tax year beginning _____ and ending _____

C Filer's share of liabilities Nonrecourse \$ **0** Qualified nonrecourse financing \$ **0** Other \$ **0**

D If filer is a member of a consolidated group but not the parent enter the following information about the parent

Name _____ EIN _____
Address _____

E Information about certain other partners (see instructions)					
(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

F1 Name and address of foreign partnership
**DOVER STREET IV L P
CEDAR HOUSE, 41 CEDAR AVENUE
HAMILTON HM12, BERMUDA**

2 EIN (if any)
04-3456831
3 Country under whose laws organized
BERMUDA

4 Date of organization **MARCH 15, 1999** 5 Principal place of business **BERMUDA** 6 Principal business activity code number **523900** 7 Principal business activity **INVESTMENTS** 8 Functional currency and exchange rate (see instr) **US DOLLARS**

G Provide the following information for the foreign partnership's tax year

1 Name address and identifying number of agent (if any) in the United States _____
2 Check if the foreign partnership must file
 Form 1042 Form 8804 Form 1065 or 1065-B
Service Center where Form 1065 or 1065-B is filed
PHILADELPHIA

3 Name and address of foreign partnership's agent in country of organization if any _____
4 Name and address of person(s) with custody of the books and records of the foreign partnership and the location of such books and records if different
**HARBOURVEST PARTNERS, LLC
ONE FINANCIAL CENTER, 44TH FLOOR
BOSTON, MA 02111**

5 Were any special allocations made by the foreign partnership? Yes No
6 Number of foreign disregarded entities owned by the partnership (attach list) **1**
7 How is this partnership classified under the law of the country in which it is organized? **LIMITED PARTNERSHIP**
8 Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3) or (4)? Yes No
9 Does this partnership meet both of the following requirements?
• The partnership's total receipts for the tax year were less than \$250,000 and
• The value of the partnership's total assets at the end of the tax year was less than \$600,000 } Yes No
If "Yes" do not complete Schedules L M-1, and M-2

Sign Here Only if You Are Filing This Form Separately and Not With Your Tax Return
Under penalties of perjury I declare that I have examined this return including accompany schedules and statements and to the best of my knowledge and belief it is true correct and complete Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge
Signature of general partner or limited liability company member _____ Date _____

Paid Preparer's Use Only
Preparer's signature _____ Date _____ Check if self-employed Preparer's SSN or PTIN _____
Firm's name (or yours if self-employed) address and ZIP code _____ EIN _____ Phone no _____

Schedule A **Constructive Ownership of Partnership Interest.** Check the boxes that apply to the filer. If you check box b, enter the name, address, and U S taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a Owns a direct interest b Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 **Certain Partners of Foreign Partnership (see instructions)**

Name	Address	Identifying number (if any)	Check if foreign person

Does the partnership have any other foreign person as a direct partner? Yes No

Schedule A-2 **Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
SEE ATTACHED SCHEDULE				

Schedule B **Income Statement - Trade or Business Income**

Caution include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1 a	Gross receipts or sales	1a		1c	
	b	Less returns and allowances	1b			
	2	Cost of goods sold			2	
	3	Gross profit Subtract line 2 from line 1c			3	
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)			4	
	5	Net farm profit (loss) (attach Schedule F (Form 1040))			5	
	6	Net gain (loss) from Form 4797 Part II line 18			6	
	7	Other income (loss) (attach schedule)			7	
8	Total income (loss) Combine lines 3 through 7			8		
Deductions (see page 8 of the instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)			9	
	10	Guaranteed payments to partners			10	
	11	Repairs and maintenance			11	
	12	Bad debts			12	
	13	Rent			13	
	14	Taxes and licenses			14	
	15	Interest			15	
	16 a	Depreciation (if required, attach Form 4562)	16a			
	b	Less depreciation reported on Schedule A and elsewhere on return	16b		16c	
	17	Depletion (Do not deduct oil and gas depletion)			17	
	18	Retirement plans, etc			18	
	19	Employee benefit programs			19	
	20	Other deductions (attach schedule)			20	
	21	Total deductions Add the amounts shown in the far right column for lines 9 through 20			21	
22	Ordinary income (loss) from trade or business activities Subtract line 21 from line 8			22		

**SCHEDULE O
(Form 8865)**

**Transfer of Property to a Foreign Partnership
(under section 6038B)**

OMB No 1545-1668

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 8865 See Instructions for Form 8865

2001

Name of transferor: J. HOWARD PEW FREEDOM TRUST Filer's identifying number: 23-6234671
 Name of foreign partnership: DOVER STREET IV L.P.

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	VARIOUS IN 2001		924,000				1.30965%
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions)

Part II Dispositions Reportable Under Section 6038B

N/A

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III

Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)?

Yes No

For Paperwork Reduction Act Notice, see the Instructions for Form 8865

Schedule O (Form 8865) 2001

DOVER STREET IV L.P.
EIN: 04-3456831

FORM 8865
Number 6 ATTACHMENT

Name	Address	EIN
1 Techno VIII Investors LLC	c/o HarbourVest Partners, LLC One Financial Center, 44th Floor Boston, MA 02111	04-3508630

DOVER STREET IV L.P.

EIN: 04-3456831

FORM 8865

SCHEDULE A-2 ATTACHMENT

Name	Address	EIN	Total Ordinary Income/ Loss	Check if Foreign Partnership
1 Altos Ventures II, LP	2882 Sand Hill Road, Suite 100 Menlo Park, CA 94025	94-3338590	N/A	
2 Enterprise Partners IV Associates L P	7979 Ivanhoe Ave , Suite 500 Newport Beach, CA 92660	33-0761557	N/A	
3 Blackstone Offshore Capital Partners III L P	c/o The Blackstone Group, 345 Park Avenue, 14th Floor New York, NY 10154	13-3958252	N/A	X
4 Blackstone CCC Offshore Capital Partners L P	c/o The Blackstone Group, 345 Park Avenue, 14th Floor New York, NY 10154	13-4034417	N/A	X
5 Blackstone FI Offshore Capital Partners (Cayman) L P	c/o The Blackstone Group, 345 Park Avenue, 14th Floor New York, NY 10154	13-4116628	\$ (3,695)	X
6 Blackstone IPCS Offshore Capital Partners L P	c/o The Blackstone Group, 345 Park Avenue, 14th Floor New York, NY 10154	13-4126775	N/A	X
7 Blackstone UTP Offshore Capital Partners L P	c/o The Blackstone Group, 345 Park Avenue, 14th Floor New York, NY 10154	13-4126903	N/A	X
8 Blackstone BC Offshore Capital Partners LP	c/o The Blackstone Group, 345 Park Avenue, 14th Floor New York, NY 10154	13-4041664	\$ (9,379)	X

DOVER STREET IV L.P.
 EIN. 04-3456831

FORM 8865
 SCHEDULE A-2 ATTACHMENT

Name	Address	EIN	Total Ordinary Income/ Loss	Check if Foreign Partnership
9 Blackstone UC Offshore Capital Partners LP	c/o The Blackstone Group, 345 Park Avenue, 14th Floor, New York, NY 10154	13-4095437	\$(46,189)	X
10 Lehman Brothers Offshore Investment Partners II, L P	c/o Lehman Brothers Merchant Banking Partners, Inc , 3 World Financial Center, 18th Floor, New York, NY 10285	N/A	N/A	X
11 Industri Kapital1997 LP	Brettenham House 5 Lancaster Place London, UK WC2E 7EN	Applied For	N/A	X
12 Edelson Technology Partners IV, L P	300 Tice Blvd , Woodcliff Lake, NJ 07675	22-3502346	N/A	
13 Camrian Fund, LLC	201 San Antonio Circle, #235 Mountain View, CA 94040	91-20691010	N/A	
14 Goense Bounds & Partners B, L P	272 East Deer path, Suite 300 Lake Forest, IL 60045	36-4375428	N/A	
15 Innovacom 4 FCRP	23, rue Royale Paris, France 75008	N/A	N/A	X
16 Mobius (formerly SOFTBANK) Technology Venture Advisors Fund V L P	200 W Evelyn St Suite 200, Mountain View, CA 94041	77-0545804	N/A	

DOVER STREET IV L.P.

EIN: 04-3456831

FORM 8865

SCHEDULE A-2 ATTACHMENT

Name	Address	EIN	Total Ordinary Income/ Loss	Check if Foreign Partnership
17 Oak IX Affiliates Fund, L P	One Gorham Island Westport, CT 06880	06-1571899	\$ (49)	
18 Redpoint Technology Partners Q-1, L P	300 Sand Hill Road Bldg 2, Suite 290 Menlo Park, CA 94025	94-3348544	N/A	
19 TL Ventures IV Interfund L P	103 Foulk Road, Suite 202 Wilmington, DE 19803	51-0391210	N/A	
20 TL Ventures V Interfund L P	103 Foulk Road, Suite 202 Wilmington, DE 19803	23-3064638	N/A	
21 TL Ventures V L P	103 Foulk Road, Suite 202 Wilmington, DE 19803	23-3051374	N/A	
22 U S Venture Partners Entrepreneur Partners VII-A, L P	2735 Sand Hill Road Menlo Park, CA 94025	94-3360544	N/A	
23 WorldView Strategic Partners III, L P	435 Tasso Street, Suite 120 Palo Alto, CA 94301	77-0529666	N/A	
24 YankeeTek Incubator Fund, L P	One Memorial Drive Cambridge, MA 02142	04-3510776	N/A	

Form **8865**

Return of U.S. Persons With Respect to Certain Foreign Partnerships

OMB No 1545 1668

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return See separate instructions
Information furnished for the foreign partnership's tax year
(see instructions) beginning 1-1 2001 and ending 12-31 2001

Attachment
Sequence No **118**

Important All information must be in English All amounts must be in U S dollars unless otherwise indicated

Name of person filing this return J. HOWARD FEW FREEDOM TRUST Identifying number 23-6234671

Filer's address (if you are not filing this form with your tax return) _____
A Category of filer (see Categories of Filers in the instructions and check applicable box(es))
1 2 3 4

B Filer's tax year beginning 1 1 and ending 12 31, 01

C Filer's share of liabilities Nonrecourse \$ -0- Qualified nonrecourse financing \$ -0- Other \$ -0-

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent
Name _____ EIN _____
Address _____

E Information about certain other partners (see instructions)					
(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner
N/A					

F1 Name and address of foreign partnership
BLACKSTONE F1 CAPITAL PARTNERS (CAYMAN), L.P.
345 PARK AVENUE
NEW YORK, NY 10154
2 EIN (if any) 13-4116626
3 Country under whose laws organized CAYMAN ISLANDS

4 Date of organization 5/1/2000 5 Principal place of business CAYMAN ISLANDS 6 Principal business activity code number 523900 7 Principal business activity INVESTMENTS 8 Functional currency and exchange rate (see instr) U.S.

G Provide the following information for the foreign partnership's tax year
1 Name address and identifying number of agent (if any) in the United States
WALKER, WALKER HOUSE
MARY STREET, GEORGETOWN, P.O. BOX 2656T
GRANT CAYMAN, CAYMAN ISLAND
2 Check if the foreign partnership must file
 Form 1042 Form 8804 Form 1065 or 1065-B
Service Center where Form 1065 or 1065 B is filed
3 Name and address of foreign partnership's agent in country of organization if any
NONE
4 Name and address of person(s) with custody of the books and records of the foreign partnership and the location of such books and records if different
BLACKSTONE MANAGEMENT ASSOCIATES (CAYMAN) III L.P.
C/O THE BLACKSTONE GROUP
345 PARK AVENUE
NEW YORK, NY 10154

5 Were any special allocations made by the foreign partnership? ▶ Yes No
6 Number of foreign disregarded entities owned by the partnership (attach list) ▶ NONE
7 How is this partnership classified under the law of the country in which it is organized? ▶ CAYMAN ISLANDS EXEMPTED L.P.
8 Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3) or (4)? ▶ Yes No
9 Does this partnership meet both of the following requirements?
• The partnership's total receipts for the tax year were less than \$250,000 and
• The value of the partnership's total assets at the end of the tax year was less than \$600,000 } ▶ Yes No
If "Yes" do not complete Schedules L, M 1, and M 2

Sign Here Only if You Are Filing This Form Separately and Not With Your Tax Return
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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.
Signature of general partner or limited liability company member _____ Date _____

Paid Preparer's Use Only
Preparer's signature _____ Date _____ Check if self employed Preparer's SSN or PTIN _____
Firm's name (or yours if self employed) address and ZIP code _____ EIN _____
Phone no. () _____

Schedule A

Constructive Ownership of Partnership Interest Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a Owns a direct interest b Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 **Certain Partners of Foreign Partnership** (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person

Does the partnership have any other foreign person as a direct partner? Yes No

Schedule A-2

Affiliation Schedule List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership

Schedule B **Income Statement—Trade or Business Income**

Caution Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a Gross receipts or sales	1a			
	b Less returns and allowances	1b			1c
	2 Cost of goods sold				2
	3 Gross profit Subtract line 2 from line 1c				3
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)				4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))				5
	6 Net gain (loss) from Form 4797, Part II, line 18				6
	7 Other income (loss) (attach schedule)				7
8 Total income (loss) Combine lines 3 through 7				8	
Deductions (see page 7 of the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)				9
	10 Guaranteed payments to partners				10
	11 Repairs and maintenance				11
	12 Bad debts				12
	13 Rent				13
	14 Taxes and licenses				14
	15 Interest				15
	16a Depreciation (if required, attach Form 4562)	16a			
	b Less depreciation reported on Schedule A and elsewhere on return	16b			16c
	17 Depletion (Do not deduct oil and gas depletion)				17
	18 Retirement plans, etc.				18
	19 Employee benefit programs				19
	20 Other deductions (attach schedule)				20
	21 Total deductions Add the amounts shown in the far right column for lines 9 through 20				21
22 Ordinary income (loss) from trade or business activities Subtract line 21 from line 8				22	

SCHEDULE O
(Form 8865)

Transfer of Property to a Foreign Partnership
(under section 6038B)

OMB No 1545 1668

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 8865 See Instructions for Form 8865

Name of transferor
J.H. PEW FREEDOM TRUST

Identifying number
23-6234671

Name of foreign partnership
BLACKSTONE FI CAPITAL PARTNERS (CAYMAN) L.P.

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	VARIOUS		108,361				LESS THAN 1%
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions)

Part II Dispositions Reportable Under Section 6038B

N/A

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)?

▶ Yes No



Form **8865**

Return of U.S. Persons With Respect to Certain Foreign Partnerships

OMB No 1545 1668

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return See separate instructions

Information furnished for the foreign partnership's tax year
(see instructions) beginning 1-1 2001 and ending 12-31 2001

Attachment
Sequence No **118**

Important. All information must be in English All amounts must be in U.S. dollars unless otherwise indicated

Name of person filing this return J. H. FEW FREEDOM TRUST Identifying number 23-6274671

Filer's address (if you are not filing this form with your tax return) _____
A Category of filer (see Categories of Filers in the instructions and check applicable box(es))
1 2 3 4
B Filer's tax year beginning 1 1 and ending 12 31, 01

C Filer's share of liabilities Nonrecourse \$ -0- Qualified nonrecourse financing \$ -0- Other \$ -0-

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent
Name _____ EIN _____
Address _____

E Information about certain other partners (see instructions)					
(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner
N/A					

F1 Name and address of foreign partnership
BLACKSTONE F12CAPITAL PARTNERS (CAYMAN), L.P.
345 PARK AVENUE
NEW YORK, NY 10154
2 EIN (if any) 13-4130013
3 Country under whose laws organized CAYMAN ISLANDS

4 Date of organization 5/1/2000 5 Principal place of business CAYMAN ISLANDS 6 Principal business activity code number 523900 7 Principal business activity INVESTMENT 8 Functional currency and exchange rate (see instr) U.S.

G Provide the following information for the foreign partnership's tax year
1 Name address and identifying number of agent (if any) in the United States
WALKER, WALKER HOUSE
MARY STREET, GEORGETOWN, P.O. BOX 2656T
GRANT CAYMAN, CAYMAN ISLAND
2 Check if the foreign partnership must file
 Form 1042 Form 8804 Form 1065 or 1065-B
Service Center where Form 1065 or 1065 B is filed
3 Name and address of foreign partnership's agent in country of organization if any
NONE
4 Name and address of person(s) with custody of the books and records of the foreign partnership and the location of such books and records, if different
BLACKSTONE MANAGEMENT ASSOCIATES (CAYMAN) III L.P.
C/O THE BLACKSTONE GROUP
345 PARK AVENUE
NEW YORK, NY 10154

5 Were any special allocations made by the foreign partnership? ▶ Yes No
6 Number of foreign disregarded entities owned by the partnership (attach list) ▶ NONE
7 How is this partnership classified under the law of the country in which it is organized? ▶ CAYMAN ISLANDS EXEMPTED L.P.
8 Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3) or (4)? ▶ Yes No
9 Does this partnership meet both of the following requirements?
• The partnership's total receipts for the tax year were less than \$250,000 and
• The value of the partnership's total assets at the end of the tax year was less than \$600,000 } ▶ Yes No
if "Yes" do not complete Schedules L, M-1 and M-2

Sign Here Only if You Are Filing This Form Separately and Not With Your Tax Return
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 general partner or limited liability company member) is based on all information of which preparer has any knowledge
Signature of general partner or limited liability company member _____ Date _____

Paid Preparer's Use Only
Preparer's signature _____ Date _____ Check if self-employed Preparer's SSN or PTIN _____
Firm's name (or yours if self employed) address and ZIP code _____ EIN _____
Phone no () _____

Schedule A Constructive Ownership of Partnership Interest Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a Owns a direct interest b Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person

Does the partnership have any other foreign person as a direct partner? Yes No

Schedule A-2 Affiliation Schedule List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership

Schedule B Income Statement—Trade or Business Income

Caution Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a Gross receipts or sales	1a			
	b Less returns and allowances	1b		1c	
	2 Cost of goods sold			2	
	3 Gross profit. Subtract line 2 from line 1c			3	
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)			4	
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5	
	6 Net gain (loss) from Form 4797, Part II, line 18			6	
7 Other income (loss) (attach schedule)			7		
8 Total income (loss). Combine lines 3 through 7			8		
Deductions (see page 7 of the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9	
	10 Guaranteed payments to partners			10	
	11 Repairs and maintenance			11	
	12 Bad debts			12	
	13 Rent			13	
	14 Taxes and licenses			14	
	15 Interest			15	
	16a Depreciation (if required, attach Form 4562)	16a			
	b Less depreciation reported on Schedule A and elsewhere on return	16b		16c	
	17 Depletion (Do not deduct oil and gas depletion)			17	
	18 Retirement plans, etc.			18	
	19 Employee benefit programs			19	
	20 Other deductions (attach schedule)			20	
	21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21	
	22 Ordinary income (loss) from trade or business activities. Subtract line 21 from line 8			22	

SCHEDULE O
(Form 8865)

Transfer of Property to a Foreign Partnership
(under section 6038B)

OMB No 1545 1668

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 8865 See Instructions for Form 8865

Name of transferor
J. H. PEW FREEDOM TRUST

Identifying number
23-6234671

Name of foreign partnership

BLACK STONE FI2 CAPITAL PARTNERS (CAYMAN) L.P.

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	VARIOUS IN 2001		22022				LESS THAN 1%
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions)

Part II Dispositions Reportable Under Section 6038B

N/A

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? Yes No



Return of U.S. Persons With Respect to Certain Foreign Partnerships

2001

Department of the Treasury
Internal Revenue Service

▶ **Attach to your tax return See separate instructions**
Information furnished for the foreign partnership's tax year
(see instructions) beginning **2001** and ending **2001**

Attachment
Sequence No **118**

Important. All information must be in English All amounts must be in U S dollars unless otherwise indicated

Name of person filing this return **J. HOWARD PEW FREEDOM TRUST** Filer's identifying number **23-6234671**

Filer's address (if you are not filing this form with your tax return) _____
A Category of filer (see Categories of Filers in the instructions and check applicable box(es))
1 2 3 4
B Filer's tax year beginning 1-1... 20 01 and ending 12-31 20 01..

C Filer's share of liabilities Nonrecourse \$ **NONE** Qualified nonrecourse financing \$ **NONE** Other \$ **NONE**

D If filer is a member of a consolidated group but not the parent enter the following information about the parent
Name _____ EIN _____
Address _____

E Information about certain other partners (see instructions)					
(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

F1 Name and address of foreign partnership
**DLJMB OVERSEAS PARTNERS III, C.V
C/O JOHN B. GORSIRAWEG 14
WILLEMSTAD, CURACAO
NETHERLANDS, ANTILLES**
2 EIN (if any) **98-0231603**
3 Country under whose laws organized **NETHERLANDS, ANTILLES**

4 Date of organization **9/15/00** 5 Principal place of business **NETHERLANDS, ANTILLES** 6 Principal business activity code number **523900** 7 Principal business activity **INVESTMENTS** 8 Functional currency and exchange rate (see instr) **US DOLLAR**

G Provide the following information for the foreign partnership's tax year

1 Name, address, and identifying number of agent (if any) in the United States
NOT APPLICABLE
2 Check if the foreign partnership must file
 Form 1042 Form 8804 Form 1065 or 1065-B
Service Center where Form 1065 or 1065-B is filed
PHILADELPHIA, PA 19255-0011

3 Name and address of foreign partnership's agent in country of organization, if any
NOT APPLICABLE
4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records if different
**DLJ MERCHANT BANKING III, L.P.
ELEVEN MADISON AVENUE, 13TH FLOOR
NEW YORK, NY 10010 UNITED STATES**

5 Were any special allocations made by the foreign partnership? ▶ Yes No
6 Number of foreign disregarded entities owned by the partnership (attach list) ▶ **NONE**
7 How is this partnership classified under the law of the country in which it is organized? ▶ **LIMITED PARTNERSHIP**
8 Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3) or (4)? ▶ Yes No
9 Does this partnership meet both of the following requirements?
• The partnership's total receipts for the tax year were less than \$250,000 and
• The value of the partnership's total assets at the end of the tax year was less than \$600,000
If "Yes," do not complete Schedules L, M-1, and M-2. ▶ Yes No

Sign Here Only if You Are Filing This Form Separately and Not With Your Tax Return
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 general partner or limited liability company member) is based on all information of which preparer has any knowledge

Signature of general partner or limited liability company member _____ Date _____

Paid Preparer's Use Only
Preparer's signature _____ Date _____ Check if self-employed Preparer's SSN or PTIN _____
Firm's name (or yours if self-employed) address, and ZIP code _____ EIN _____ Phone no () _____

Schedule A Constructive Ownership of Partnership Interest Check the boxes that apply to the filer. If you check box b, enter the name, address, and U S taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a Owns a direct interest b Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1 Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person
NOT APPLICABLE - PARTNER OWNED LESS THAN 10% AND TRANSFERRED SOLELY CASH			

Does the partnership have any other foreign person as a direct partner? Yes No

Schedule A-2 Affiliation Schedule List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
DLJMB OVERSEAS PARTNERS III, C.V. DOES NOT OWN A DIRECT OR INDIRECT 10% INTEREST IN ANY				
OTHER US OR NON-US PARTNERSHIP.				

Schedule B Income Statement—Trade or Business Income

Caution Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a	Gross receipts or sales	1a				
	b	Less returns and allowances	1b			1c	
	2	Cost of goods sold	2				
	3	Gross profit Subtract line 2 from line 1c	3				
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)	4				
	5	Net farm profit (loss) (attach Schedule F (Form 1040))	5				
	6	Net gain (loss) from Form 4797, Part II, line 18	6				
	7	Other income (loss) (attach schedule)	7				
8	Total income (loss) Combine lines 3 through 7	8					
Deductions (see page 8 of the instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)	9				
	10	Guaranteed payments to partners	10				
	11	Repairs and maintenance	11				
	12	Bad debts	12				
	13	Rent	13				
	14	Taxes and licenses	14				
	15	Interest	15				
	16a	Depreciation (if required, attach Form 4562)	16a				
	b	Less depreciation reported on Schedule A and elsewhere on return	16b			16c	
	17	Depletion (Do not deduct oil and gas depletion)	17				
	18	Retirement plans etc	18				
	19	Employee benefit programs	19				
	20	Other deductions (attach schedule)	20				
	21	Total deductions Add the amounts shown in the far right column for lines 9 through 20	21				
22	Ordinary income (loss) from trade or business activities Subtract line 21 from line 8	22					

SCHEDULE O
(Form 8865)

Transfer of Property to a Foreign Partnership
(under section 6038B)

OMB No 1545-1668

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 8865 See Instructions for Form 8865

Name of transferor
J. HOWARD PEW FREEDOM TRUST

Filer's identifying number
23-6234671

Name of foreign partnership
DLJMB OVERSEAS PARTNERS III, C.V.

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	VARIOUS IN 2001		205,911				LESS THAN 1%
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions)

Part II Dispositions Reportable Under Section 6038B NOT APPLICABLE

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? Yes No



Return of U.S. Persons With Respect to Certain Foreign Partnerships

2001

Department of the Treasury
Internal Revenue Service

▶ **Attach to your tax return See separate instructions**
Information furnished for the foreign partnership's tax year
(see instructions) beginning **2001** and ending **20**

Attachment
Sequence No **118**

Important. All information must be in English All amounts must be in U.S. dollars unless otherwise indicated

Name of person filing this return <i>J. Howard Pew Oreadon Trust</i>	Filer's identifying number 23-6234671
Filer's address (if you are not filing this form with your tax return)	A Category of filer (see Categories of Filers in the instructions and check applicable box(es)) 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input checked="" type="checkbox"/> 4 <input type="checkbox"/>
B Filer's tax year beginning 20 .. and ending 20	

C Filer's share of liabilities Nonrecourse \$	Qualified nonrecourse financing \$	Other \$
D If filer is a member of a consolidated group but not the parent enter the following information about the parent		
Name	EIN	
Address		

E Information about certain other partners (see instructions)					
(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

F1 Name and address of foreign partnership	2 EIN (if any)			
	3 Country under whose laws organized CAYMAN ISLANDS			
4 Date of organization	5 Principal place of business	6 Principal business activity code number	7 Principal business activity	8 Functional currency and exchange rate (see instr)
3/7/2000	CAYMAN ISLANDS	523900	INVESTMENTS	USD

G Provide the following information for the foreign partnership's tax year	
1 Name, address, and identifying number of agent (if any) in the United States EASTPOINTE MANAGEMENT, LLC 330 OLD COUNTRY ROAD, SUITE 204 MINEOLA, NY 11501	2 Check if the foreign partnership must file <input type="checkbox"/> Form 1042 <input type="checkbox"/> Form 8804 <input checked="" type="checkbox"/> Form 1065 or 1065 B Service Center where Form 1065 or 1065 B is filed
3 Name and address of foreign partnership's agent in country of organization if any NONE	4 Name and address of person(s) with custody of the books and records of the foreign partnership and the location of such books and records if different NONE

5 Were any special allocations made by the foreign partnership?	▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
6 Number of foreign disregarded entities owned by the partnership (attach list)	▶ NONE
7 How is this partnership classified under the law of the country in which it is organized?	▶ EXEMPTED LIMITED PARTNERSHIP
8 Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3) or (4)?	▶ <input type="checkbox"/> Yes <input type="checkbox"/> No N/A
9 Does this partnership meet both of the following requirements? • The partnership's total receipts for the tax year were less than \$250,000 and • The value of the partnership's total assets at the end of the tax year was less than \$600,000 If "Yes" do not complete Schedules L, M-1, and M-2	▶ <input type="checkbox"/> Yes <input type="checkbox"/> No N/A

Sign Here Only If You Are Filing This Form Separately and Not With Your Tax Return	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 general partner or limited liability company member) is based on all information of which preparer has any knowledge.			
	Signature of general partner or limited liability company member	Date		
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours if self-employed) address and ZIP code		EIN	
			Phone no ()	

Schedule A

Constructive Ownership of Partnership Interest. Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U S taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a Owns a direct interest

b Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

Schedule A-1

Certain Partners of Foreign Partnership (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person
SEE SCHEDULE ATTACHED			

Does the partnership have any other foreign person as a direct partner? Yes No

Schedule A-2

Affiliation Schedule. List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
N/A	N/A	N/A	N/A	N/A

Schedule B

Income Statement—Trade or Business Income

Caution Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a Gross receipts or sales	1a		1c	
	b Less returns and allowances	1b		1c	
	2 Cost of goods sold			2	
	3 Gross profit Subtract line 2 from line 1c			3	
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)			4	
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5	
	6 Net gain (loss) from Form 4797, Part II line 18			6	
	7 Other income (loss) (attach schedule)			7	
8 Total income (loss) Combine lines 3 through 7			8		
Deductions (see page 8 of the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9	
	10 Guaranteed payments to partners			10	
	11 Repairs and maintenance			11	
	12 Bad debts			12	
	13 Rent			13	
	14 Taxes and licenses			14	
	15 Interest			15	
	16a Depreciation (if required, attach Form 4562)	16a		16c	
	b Less depreciation reported on Schedule A and elsewhere on return	16b		16c	
	17 Depletion (Do not deduct oil and gas depletion)			17	
	18 Retirement plans, etc			18	
	19 Employee benefit programs			19	
	20 Other deductions (attach schedule)			20	
	21 Total deductions Add the amounts shown in the far right column for lines 9 through 20			21	
22 Ordinary income (loss) from trade or business activities Subtract line 21 from line 8			22		

RESOURCE CAPITAL FUND II, L P
ATTACHMENTS TO SCHEDULE K-1

Partner Name
Partner ID#

G. Howard Pew Freedom Trust
23-6234671

Pursuant to Internal Revenue Code Regulation Section 1 6083-3, you have qualified as a Category 3 filer with respect to Form 8865, Return of US Persons With Respect to Certain Foreign Partnerships

You are a Category 3 filer either because you have a greater than 10% interest in the above foreign partnership, or because your contribution for the current year has exceeded \$100,000 You own a direct interest in the above foreign partnership

As a Category 3 filer, you are required to complete the Identifying Information on page 1, Schedule A, Schedule A-1 (for partners with a greater than 10% interest only), Schedule A-2, and Schedule O on Form 8865

The following is the information necessary complete the Identifying Information on page 1

Line F3	Cayman Islands	Line G2	Form 1065 - Philadelphia
Line F4	3/7/2000	Line G3/G4	NONE
Line F5	Cayman Islands	Line G5	NO
Line F6	523900	Line G6	NONE
Line F7	Investments	Line G7	Exempted Limited Partnership
Line F8	USD	Line G8/G9	N/A
Line G1	Eastpointe Management, LLC 330 Old Country Road, Suite 204 Mineola, NY 11501		

In order to complete Schedule A-1, the following is a list of partners whose interest exceeds 10%

<u>Name & Address</u>	<u>EIN</u>	<u>Foreign (Y/N)</u>
Limit & Co (Hall) Chinquapin Trust Company P O Box 419580, MD 323 Kansas City, MO 64141	43-1265385	N
Okabena Partnership J 5140 Norwest Center 90 South Seventh Street Minneapolis, MN 55402-4139	41-1636022	N
Private Advisors Small Company Buyout Fund, LP 1801 Bayberry Court, Suite 303 Richmond, VA 23226	54-2025625	N

In order to complete Schedule A-2, the following is a list of partnerships in which the above foreign partnership owns a direct or indirect interest

<u>Name & Address</u>	<u>EIN</u>	<u>Ordinary Income/(Loss</u>	<u>Foreign (Y/N)</u>
N/A	N/A	N/A	N/A

SCHEDULE O
(Form 8865)

Transfer of Property to a Foreign Partnership
(under section 6038B)

OMB No 1545 1668

2001

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 8865 See Instructions for Form 8865

Name of transferor

Filer's identifying number

Howard Law Freedom Trust

23-6234671

Name of foreign partnership

Resource Capital Fund II, L.P.

Part I Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	<i>various in 2001</i>		<i>71,837.</i>				<i>LESS THAN 1%</i>
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions)

Part II Dispositions Reportable Under Section 6038B

N/A

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)?

▶ Yes No



WESTBROOK REAL ESTATE FUND II, LP
EIN 13-3929552

The taxpayer is required to file Form 8865 with respect to TCI Ventures, Ltd and Leonardo T K , which are both foreign partnership, because of the constructive ownership rules of IRC Section 554(a)(2) Pursuant to Regulation Section 1.6046A, Form 8865 is being filed on behalf of the foreign partnerships Form 8865 for TCI Ventures, Ltd will be included in the Westbrook Allegro, LLC Form 1065 for the year ended December 31, 2001, which will be filed by October 15, 2002 with the Ogden, UT service center Form 8865 for Leonardo T K will be included in the Westbrook Real Estate Fund II, LP Form 1065 for the year ended December 31, 2001, which will be filed by October 15, 2002 with the Ogden, UT service center

FORM 8865 WAS

FILED AT THE PARTNERSHIP LEVEL

**J.H. PEW Freedom Trust
23-6234671**

Tax Year Ended December 31, 2001

Statement Pursuant to Reg. Sec. 1.6038-2(i)(3)

The taxpayer hereby states that it complied with the filing requirements under Reg §1 6038-2, with respect to Forms 5471, the "Information Return of U S Persons With Respect to Certain Foreign Corporations " The taxpayer is excepted from filing Forms 5471 under Reg §1.6038-2(j)(2) as the required information was filed on the taxpayer's behalf pursuant to Reg § 1 6038-2(j) The following taxpayer filed Forms 5471 on behalf of the above taxpayer

Walton Street Real Estate Fund II, L P
36-4208917
900 North Michigan Avenue – Suite 1900
Chicago, IL 60611

Walton Street Real Estate Fund II, L.P , U S A. filed Form 1065, "U S. Partnership Return of Income," with the Forms 5471 attached with the Internal Revenue Service Center in Utah, and filed a separate copy of Form 5471 with the Internal Revenue Service Center located in Philadelphia, Pennsylvania.

WESTBROOK REAL ESTATE FUND II

EIN 13-3929552

A copy of Form 5471 was filed on your behalf by the partnership with respect to the partnership's interest in California Funding Corp , Allegro Resorts Corp , and Carnegie Club, all foreign corporations. You are required to attach a statement to your tax return for 2001 indicating that this Form 5471 was filed on you behalf. Following is sample language that you may use in that statement.

“The taxpayer was required to file Form 5471 with respect to California Funding Corp , Allegro Resorts Corp , and Carnegie Club, all foreign corporations, because of the constructive ownership rules of IRC Section 554(a)(2). Pursuant to Regulation Section 1.6038-2(j), Form 5471 was filed on the foreign corporation. Form 5471 will be included in Westbrook Real Estate Fund II, LP's Form 1065 for the year ended December 31, 2001, which will be filed by October 15, 2002 with the Ogden, UT service center. This information is provided in accordance with Regulation Section 1.6038-2(j)(3).”

Please consult your tax advisor regarding your filing requirements.

WESTBROOK REAL ESTATE FUND III, L P

EIN 13-4009464

A copy of Form 5471 will be filed on your behalf by the partnership with respect to the partnership's interest in CI Capital Corporation, Sky Trend Investments, Ltd , Pacific Century Residential One TMK, Pacific Century Estate YK, and Kamtoon Investments, Ltd , which are all foreign corporations. You are required to attach a statement to your tax return for 2001 indicating that this Form 5471 will be filed on your behalf. Following is sample language that you may use in that statement:

"The taxpayer was required to file Form 5471 with respect to CI Capital Corporation, Sky Trend Investments, Ltd , Pacific Century Residential One TMK, Pacific Century Estate YK, and Kamtoon Investments, Ltd , which are all foreign corporations, because of the constructive ownership rules of IRC Section 554(a)(2). Pursuant to Regulation Section 1.6038-2(j), Forms 5471 will be filed on the foreign corporation. Form 5471 for CI Capital Corporation will be included in Westbrook Real Estate Fund III, LP's Form 1065 for the year ended December 31, 2001, which will be filed on or before April 15, 2002 with the Ogden, UT Service Center. Forms 5471 for Sky Trend Investments, Ltd , Pacific Century Residential One TMK, Pacific Century Estate YK, and Kamtoon Investments, Ltd will be included in Pacific Century Japan Residential Property, LLC's Form 1065 for the year ended December 31, 2001, which will be filed on or before April 16, 2002 with the Ogden, UT Service Center. This information is provided in accordance with Regulation Section 1.6038-2(j)(3)."

Please consult your tax advisor regarding your filing requirements.

WESTBROOK REAL ESTATE FUND IV, L P

EIN 13-4131512

A copy of Form 5471 will be filed on your behalf by the respective underlying partnerships with respect to the partnership's interests in Yuhwa Development Co , Ltd , Myungdong Development Co , Ltd , Bruton Topco Limited, WB-HX (Newbury) Ltd , WB-HX (Newbury) No 1 Ltd, WB-HX (Newbury) No 2 Ltd , Evelyn Road Development Company PTE Ltd , and Blue Seas Co , Ltd , all foreign corporations You are required to attach a statement to your tax return for 2001 indicating that Form 5471 will be filed on your behalf Following is sample language that you may use in that statement

“The taxpayer was required to file Form 5471 with respect to foreign corporations, Yuhwa Development Co , Ltd , Myungdong Development Co , Ltd , Bruton Topco Limited, WB-HX (Newbury) Ltd , Evelyn Road Development Company PTE Ltd , and Blue Seas Co , Ltd because of the constructive ownership rules of IRC Section 554(a)(2) Pursuant to Regulation Section 1.6038-2(j), Form 5471 will be filed for each of the foreign corporations Form 5471 will be included respectively in Yuhwa Investors, LLC's, Saehan Investors, LLC's, and Ryuwa Investors, LLC's tax return for the year ended December 31, 2001, which will be filed on or before April 16, 2002 with the Ogden, UT service center This information is provided in accordance with Regulation Section 1.6038-2(j)(3) ”

Please consult your tax advisor regarding your filing requirements

J. HOWARD PEW FREEDOM TRUST
ACCOUNT #0049-02-1/4
EIN- 23-6234671
TAX YEAR ENDING 12/31/01

ATTACHMENTS PAGE 1 FORM 990-PF
PART I ANALYSIS OF REVENUE AND EXPENSES

REVENUE.

LINE 11 OTHER INCOME 2,499,268
- PARTNERSHIP INCOME

EXPENSES.

LINE 16c OTHER PROFESSIONAL FEES 7,842
- NICHOLAS APPLGATE - INVESTMENT MANAGEMENT FEE

LINE 18 TAXES 201,586
- 2001 EXCISE TAX PAYMENTS 303,000
- LESS 1999 TAX REFUNDS 101,414

LINE 23 OTHER EXPENSES 2,973,510
- GENERAL AND ADMINISTRATIVE EXPENSES OF THE PEW
CHARITABLE TRUSTS DIVISION OF GLENMEDE TRUST COMPANY
THESE GENERAL AND ADMINISTRATIVE EXPENSES INCLUDE, BUT
ARE NOT LIMITED TO, J HOWARD PEW FREEDOM TRUST'S
ALLOCATED PORTION OF SALARIES, WAGES, PENSION PLANS AND
EMPLOYEE BENEFITS PAID TO GLENMEDE TRUST COMPANY
EMPLOYEES WORKING EXCLUSIVELY ON BEHALF OF THE PEW
CHARITABLE TRUSTS THEY DO NOT INCLUDE AMOUNTS
REFLECTED ON LINES 13 AND 15 OF FORM 990-PF

CONTRIBUTIONS

LINE 25 CONTRIBUTIONS, GIFTS, GRANTS PAID 26,408,512
- 2001 CONTRIBUTIONS PAID PER PART XV,
PAGE 10 27,066,245
- LESS PRIOR YEAR RETURNED
CONTRIBUTIONS 657,733

	TAX COST	MARKET VALUE	CURR YIELD	% OF TOTAL	% OF CATEGORY	EST ANNUAL INCOME
CASH & RESERVES	8,487,191	8,487,191	2.16	1.45	100.00	183,143
FIXED INCOME						
U.S. GOVERNMENT OBLIGATIONS	35,010,740	37,636,421	4.54	6.43	34.17	1,708,412
U.S. GOVERNMENT MUTUAL FUNDS	8,313,423	8,120,003	6.19	1.39	7.37	502,851
U.S. GOVERNMENT AGENCIES	6,164,813	6,319,849	5.83	1.08	5.74	368,720
CORPORATE BONDS - INDUSTRIAL	8,201,359	8,477,896	5.44	1.45	7.70	460,938
CORPORATE BONDS - FINANCE	11,531,514	11,825,166	6.12	2.02	10.74	723,343
CORPORATE BONDS - UTILITIES	5,668,518	4,431,735	17.54	0.76	4.02	777,125
OTHER TAXABLE BOND MUTUAL FUNDS	7,013,686	6,712,485	9.08	1.15	6.09	609,574
MORTGAGE BACKED SECURITIES	25,739,389	26,610,117	7.03	4.55	24.16	1,869,431
FIXED INCOME TOTAL	107,643,442	110,133,672	6.37	18.83	100.00	7,020,394
EQUITIES						
BASIC INDUSTRIES	11,695,770	12,412,134	1.40	2.12	3.82	173,529
COMMUNICATION SERVICES	6,213,015	5,482,780	2.46	0.94	1.69	135,122
CONSUMER DISCRETIONARY	12,718,205	13,890,142	0.61	2.37	4.28	85,180
CONSUMER STAPLES	7,422,291	7,740,219	1.79	1.32	2.38	138,701
ENERGY	6,950,744	7,192,034	1.83	1.23	2.21	131,408
FINANCIALS	19,321,520	20,649,006	1.58	3.53	6.36	326,207
HEALTH CARE	12,886,032	13,477,291	0.71	2.30	4.15	95,827
REITS	13,934,055	15,085,760	0.65	2.58	4.65	97,699
TECHNOLOGY	18,053,449	15,872,341	0.21	2.71	4.89	32,546
UTILITIES	4,216,637	4,452,797	3.80	0.76	1.37	169,021
OTHER ASSETS	87,824	82,548	1.33	0.01	0.03	1,102
U.S. MUTUAL FUNDS	115,927,583	103,732,099	0.62	17.74	31.94	640,536
INTERNATIONAL MUTUAL FUNDS	106,901,238	104,664,941	2.21	17.90	32.23	2,316,101
EQUITIES TOTAL	336,328,363	324,734,092	1.34	55.52	100.00	4,342,979
OTHER						
PREFERRED STOCK	230,000	263,580	6.33	0.05	0.19	16,675
CONVERTIBLE PREFERRED STOCK	18,517,324	18,920,216	0.00	3.23	13.36	0
OTHER ASSETS	121,700,789	122,396,527	0.00	20.93	86.45	0

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J HOWARD PEM FREEDOM TRUST
 0049-02-1/A
 ASSET DIVERSIFICATION
 12/31/01

OTHER TOTAL	140,448,113	141,580,323	0.01	24.21	100.00	16,675
CASH PAYABLE	95,587-	95,587-	-0.02			0
CASH RECEIVABLE	35,136	35,136		0.01		0
GRAND TOTAL	592,846,658	584,874,827	1.98	100.00		11,563,191
ADJUSTMENTS:						
EQUITIES						
REITS	186,445-	0				
OTHER						
PARTNERSHIPS AND PRIVATE REITS	317,317-	0				
CASH RECEIVABLE	6,459	6,459				
ADJ. GRAND TOTAL	592,349,355	584,881,286				

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J HOWARD FEM FREEDOM TRUST
 0049-02-1/4
 COMBINED LIST OF ASSETS
 12/31/01

SHARES/PAR	DESCRIPTION OF ASSETS	BND	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
CASH & RESERVES									
8147080	GLENMEDE FUND INC-GOVT CASH PORTFOLIO		8,147,080	1.00	8,147,080	2.25	1.39	183,140	
340111	CASH		340,111	1.00	340,111	0.00	0.06	0	
CASH & RESERVES TOTAL									
8,487,191									
FIXED INCOME									
U.S. GOVERNMENT OBLIGATIONS									
2825000	US TREASURY N/B DTD 11/15/1999	AAA	2,800,862	105.84	2,990,093	5.55	0.51	165,969	189,231 #
7394170	US INFLATION INDEX TREASURY NOTES DTD 1/15/2000 4.25% 1/15/2010 ORIGINAL FACE VALUE: 7,000,000.00	AAA	7,001,216	104.91	7,756,928	4.05	1.33	314,252	755,712
300000	US TREASURY NT DTD 8/15/2000	AAA	298,453	104.91	314,718	5.48	0.05	17,250	16,265
2090000	US TREASURY N/B DTD 8/15/2001 5% 8/15/2011	AAA	2,149,108	99.69	2,083,458	5.02	0.36	104,500	65,650-
7301000	U.S. TREASURY BONDS DTD 11/15/1997 6.125% 11/15/2027	AAA	7,752,037	104.83	7,653,492	5.84	1.31	447,186	98,545- #
13772704+	US INFLATION INDEX TREASURY NOTES DTD 4/15/1999 3.875% 4/15/2029 ORIGINAL FACE VALUE: 12,740,000.00	AAA	12,811,927	106.50	14,667,930	3.64	2.51	533,692	1,856,003 #
2050000	U.S. TREASURY NOTES DTD 8/16/1999	AAA	2,197,137	105.84	2,169,802	5.79	0.37	125,563	27,335- #
TOTAL									
35,010,740									
37,636,421									
4.54									
6.43									
1,708,412									
2,625,682									

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J HOWARD PEW FREEDOM TRUST
 0049-02-1/4
 COMBINED LIST OF ASSETS
 12/31/01

SHARES/PAR	DESCRIPTION OF ASSETS	BND	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
774809+	GLENMEDE FUND INC-CORE FIXED INCOME PORTFOLIO		8,313,423	10.48	8,120,003	6.19	1.39	502,851	193,420-
U.S. GOVERNMENT AGENCIES									
2939000	FED RM LN BR BD DTD 10/9/1997	AAA	2,977,883	102.58	3,014,767	5.96	0.52	179,720	36,884
1200000	INTERNATIONAL DEV AGENCY - ISRAEL DTD 3/15/1993 6.125% 3/15/2003	AAA	1,192,476	103.51	1,242,168	5.92	0.21	73,500	49,692
2100000	FNMA DTD 3/26/2001 5.5% 3/15/2011	AAA	1,994,454	98.23	2,062,914	5.60	0.35	115,500	68,460
CORPORATE BONDS - INDUSTRIAL									
1500000	MERCK & CO INC DTD 12/27/2001	AAA	1,498,725	99.91	1,498,650	4.13	0.26	61,875	75-
2750000	ABBOTT LABORATORIES DTD 7/5/2001	AA3	2,740,953	102.68	2,823,590	5.48	0.48	154,688	82,638
2500000	IBM CORP DTD 2/1/1999 5.375% 2/1/2009	A1	2,377,859	97.61	2,440,200	5.51	0.42	134,375	62,341 #
1600000	WAL MART STORES INC DTD 8/10/1999	AA2	1,583,822	107.22	1,715,456	6.41	0.29	110,000	131,634 #
CORPORATE BONDS - FINANCE									
TOTAL			8,201,359		8,477,896	5.44	1.45	460,938	276,538

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J HOWARD PEM FREEDOM TRUST
 0049-02-1/4
 COMBINED LIST OF ASSETS
 12/31/01

SHARES/PAR	DESCRIPTION OF ASSETS	BND	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
2500000	GMAC DTD 12/10/1999 6.75%	A2	2,496,525	102.34	2,558,525	6.60	0.44	168,750	62,000
400000	ASSOC CORP N.A. DTD 4/21/1998 6%	AA3	400,028	103.91	415,656	5.77	0.07	24,000	15,628
2409000	ASSOC CORP NA DTD 10/30/1998	AA1	2,408,060	104.13	2,508,419	5.52	0.43	138,518	100,359
650000	JP MORGAN CHASE & CO DTD 8/14/2001 5.625% 8/15/2006	AA3	662,617	101.54	660,017	5.54	0.11	36,563	2,600-
2035000	HOUSEHOLD FINANCE CORP DTD 2/5/1999 5.875% 2/1/2009	A2	1,938,093	95.02	1,933,698	6.18	0.33	119,556	4,396-
2400000	MERRILL LYNCH & CO DTD 2/17/1999 6% 2/17/2009	AA3	2,346,732	99.53	2,388,696	6.03	0.41	144,000	41,964 #
480000	CITIGROUP INC DTD 10/11/2000 7.25% 10/1/2010	AA3	513,216	107.26	514,862	6.76	0.09	34,800	1,646
775000	DOW CHEMICAL CO DTD 11/1/1999 7.375% 11/1/2029	A1	766,243	109.07	845,293	6.76	0.14	57,156	79,050
CORPORATE BONDS - UTILITIES									
TOTAL									
11,531,514			11,825,166	6.12	11,825,166	2.02		723,343	293,652
OTHER TAXABLE BOND MUTUAL FUNDS									
TOTAL									
5,668,518			4,431,735	17.54	4,431,735	0.76		777,125	1,236,784-
600000	NEW ENGLAND TELEPHONE & TELEGRAPH AA2		606,306	103.49	620,922	6.09	0.11	37,800	14,616
5543000	HOME OWNERSHIP FUNDING CORP - 2 DTD 2/21/1997 13.338% 12/30/2006	N/R	5,062,212	68.75	3,810,813	19.40	0.65	739,325	1,251,400-

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J HOWARD PEM FREEDOM TRUST
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 COMBINED LIST OF ASSETS
 12/31/01

SHARES/PAR	DESCRIPTION OF ASSETS	BND	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
717146+	PIMCO HIGH YIELD FUND INSTL		7,013,686	9.36	6,712,485	9.08	1.15	609,574	301,201- #
MORTGAGE BACKED SECURITIES									
TOTAL									
			7,013,686		6,712,485	9.08	1.15	609,574	301,201-
625+	GNMA #1095 DTD 9/1/1972 6.5% 7/15/2002 ORIGINAL FACE VALUE: 5,557,211.00	AAA	541	100.09	626	6.49	0.00	41	85
59894+	FNMA #44097 DTD 6/1/1991 6.5% 12/1/2003 ORIGINAL FACE VALUE: 1,327,000.00	AAA	60,072	100.01	59,899	6.50	0.01	3,893	173-
1995+	FNMA #22355 DTD 12/1/1985 6.75% 1/1/2004 ORIGINAL FACE VALUE: 287,000.00	AAA	1,970	100.79	2,010	6.70	0.00	135	40
2787+	FNMA #1405 DTD 1/1/1983 6.25% 4/1/2004 ORIGINAL FACE VALUE: 2,007,000.00	AAA	2,781	99.96	2,786	6.25	0.00	174	5
428+	FNMA #316218 DTD 6/1/1995 6.5% 8/1/2007 ORIGINAL FACE VALUE: 26,000.00	AAA	417	101.25	433	6.42	0.00	28	16
20330+	FHLMC #555359 DTD 11/1/1997 6.5% 4/1/2008 ORIGINAL FACE VALUE: 197,909.00	AAA	20,304	100.16	20,361	6.49	0.00	1,321	57
344597+	FNMA 1994-20 PN DTD 2/1/1994 6.5% 2/25/2009 ORIGINAL FACE VALUE: 1,108,000.00	AAA	46,634	9.84	33,919	66.04	0.01	22,399	12,715-
173700	COUNTRYWIDE FUNDING CORP 1994 -10 A7 DTD 3/1/1994 6% 5/25/2009 ORIGINAL FACE VALUE: 1,737,000.00	AAA	1,671,679	102.19	1,774,988	5.87	0.30	104,220	103,309 #

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J HOWARD PEM FREEDOM TRUST
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 COMBINED LIST OF ASSETS
 12/31/01

SHARES/PAR	DESCRIPTION OF ASSETS	BND	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
593378+	CHASE 1993-M AS DTD 11/1/1993 6.25% 11/25/2009 ORIGINAL FACE VALUE: 843,000.00	AAA	590,226	102.22	606,539	6.11	0.10	37,086	16,313
1806643+	BEAR STEARNS 95-1 1A DTD 4/1/1995 6.47% 5/25/2010 ORIGINAL FACE VALUE: 5,900,000.00	AAA	1,720,041	102.03	1,843,336	6.18	0.32	113,999	123,295 #
26522+	FNMA #313815 DTD 10/1/1997 6.5% 1/1/2011 ORIGINAL FACE VALUE: 75,572.00	AAA	26,514	102.94	27,301	6.31	0.00	1,724	788
24864+	FNMA #313801 DTD 10/1/1997 8.5% 1/1/2012 ORIGINAL FACE VALUE: 88,860.00	AAA	26,117	106.50	26,479	7.98	0.00	2,113	362
54482+	FNMA #313811 DTD 10/1/1997 7% 3/1/2012 ORIGINAL FACE VALUE: 241,138.00	AAA	55,105	103.79	56,549	6.74	0.01	3,814	1,443
3200000	RAILCAR LEASING DTD 3/7/1997 7.125% 1/15/2013 ORIGINAL FACE VALUE: 3,200,000.00	AAA	3,148,125	105.34	3,371,000	6.76	0.58	228,000	222,875
618841+	COUNTRYWIDE 6.5 6/25/13 DTD 4/1/1998 6.5% 6/25/2013 ORIGINAL FACE VALUE: 1,360,000.00	AAA	614,780	101.31	626,960	6.42	0.11	40,225	12,180
98331+	FHMC GOLD #A01668 DTD 12/1/1996 8.25% 5/1/2017 ORIGINAL FACE VALUE: 349,000.00	AAA	102,464	107.09	105,304	7.70	0.02	8,112	2,840
315846+	FNMA #313800 DTD 10/1/1997 8.5% 8/1/2019 ORIGINAL FACE VALUE: 1,042,480.00	AAA	334,493	107.35	339,064	7.92	0.06	26,847	4,571 #
45693+	FHMC GOLD #B70037 DTD 12/1/1991 9.5% 6/1/2020 ORIGINAL FACE VALUE: 503,000.00	AAA	49,613	108.66	49,648	8.74	0.01	4,341	36

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J HOWARD PEM FREEDOM TRUST
 0049-02-1/4
 COMBINED LIST OF ASSETS
 12/31/01

SHARES/PAR	DESCRIPTION OF ASSETS	BND	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
531437+	FHMC GOLD #G00804 DTD 11/1/1997 8% 6/1/2020 ORIGINAL FACE VALUE: 1,649,836.00	AAA	556,681	105.39	560,077	7.59	0.10	42,515	3,396
173812+	FNMA #166121 DTD 7/1/1992 9% 6/1/2020 ORIGINAL FACE VALUE: 1,300,000.00	AAA	178,999	108.54	188,654	8.29	0.03	15,643	9,655
785799+	FANNIE MAE FNR 1998-4 PI REMIC DTD 1/1/1998 6.5% 2/18/2021 ORIGINAL FACE VALUE: 1,546,000.00	AAA	158,879	8.88	69,740	73.24	0.01	51,077	89,139-
35525+	FHMC GOLD #G00805 DTD 11/1/1997 8.5% 6/1/2021 ORIGINAL FACE VALUE: 125,860.00	AAA	37,718	108.19	38,433	7.86	0.01	3,020	716
8996+	FNMA #13814 DTD 10/1/1997 6.5% 6/1/2021 ORIGINAL FACE VALUE: 29,286.00	AAA	8,953	101.33	9,116	6.41	0.00	585	163
215435+	GNMA #298598 DTD 12/1/1991 8.5% 12/15/2021 ORIGINAL FACE VALUE: 3,236,666.00	AAA	226,920	107.53	231,660	7.90	0.04	18,312	4,740 #
94753+	FHMC GOLD #C00109 DTD 4/1/1992 8% 4/1/2022 ORIGINAL FACE VALUE: 1,195,291.00	AAA	93,875	105.63	100,082	7.57	0.02	7,580	6,208
65669+	GNMA #325146 DTD 6/1/1992 7.5% 5/15/2022 ORIGINAL FACE VALUE: 365,400.00	AAA	67,865	104.19	68,419	7.20	0.01	4,925	554
37545+	FHMC GOLD #G00803 DTD 11/1/1997 7.5% 1/1/2023 ORIGINAL FACE VALUE: 1,250,694.00	AAA	385,169	104.26	391,555	7.19	0.07	28,166	6,386
127782+	FNMA #313807 DTD 10/1/1997 7.5% 2/1/2023 ORIGINAL FACE VALUE: 494,939.00	AAA	132,854	104.21	133,159	7.20	0.02	9,584	306 #

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J HOWARD PEM FREEDOM TRUST
 0049-02-1/4
 COMBINED LIST OF ASSETS
 12/31/01

SHARES/PAR	DESCRIPTION OF ASSETS	BND	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
553173+	GNMA #366782 DTD 5/1/1994 7% 5/15/2024 ORIGINAL FACE VALUE: 1,338,200.00	AAA	495,608	102.75	568,385	6.81	0.10	38,722	72,777
854264+	GE CAP MTG SVC 1994-17 A10 DTD 5/1/1994 7% 5/25/2024 ORIGINAL FACE VALUE: 1,200,000.00	AAA	802,208	102.03	871,614	6.86	0.15	59,799	69,407
11141+	FNMA #288864 DTD 7/1/1994 8% 7/1/2024 ORIGINAL FACE VALUE: 201,068.00	AAA	11,082	103.59	11,541	7.72	0.00	891	460
386398+	FNMA STRIP 264-1 PO DTD 7/1/1994 0% 7/1/2024 ORIGINAL FACE VALUE: 2,240,000.00	AAA	292,938	81.94	316,603	0.00	0.05	0	23,665
53045+	FNMA #313799 DTD 10/1/1997 8.5% 1/1/2025 ORIGINAL FACE VALUE: 257,339.00	AAA	56,630	107.55	57,047	7.90	0.01	4,509	418
32276+	FHMC GOLD #D65025 DTD 10/1/1995 9% 5/1/2025 ORIGINAL FACE VALUE: 126,000.00	AAA	33,688	108.25	34,938	8.31	0.01	2,905	1,250
1521091+	FHMC GOLD #G00802 DTD 11/1/1997 6.5% 11/1/2025 ORIGINAL FACE VALUE: 2,932,943.00	AAA	1,495,422	100.56	1,529,639	6.46	0.26	98,871	34,217
49061+	FNMA #368076 DTD 12/1/1996 8% 11/1/2025 ORIGINAL FACE VALUE: 203,000.00	AAA	49,981	106.28	52,144	7.53	0.01	3,925	2,163
110000	GMAC MTG CORP LN TR SER 2001HLT1 CL AIR DTD 1/1/2001 6.04% 9/25/2026 ORIGINAL FACE VALUE: 1,100,000.00	AAA	1,099,882	101.81	1,119,943	5.93	0.19	66,440	20,061
671813+	FNMA #363680 DTD 11/1/1996 8% 11/1/2026 ORIGINAL FACE VALUE: 2,466,000 00	AAA	677,902	105.06	705,827	7.61	0.12	53,745	27,926

GLENMEDE

J HOWARD PEM FREEDOM TRUST
 0049-02-1/4
 COMBINED LIST OF ASSETS
 12/31/01

SHARES/PAR	DESCRIPTION OF ASSETS	BND	RTRG	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
265324+	FNMA #365834 DTD 12/1/1996 8% 12/1/2026 ORIGINAL FACE VALUE: 987,000.00	AAA		267,459	105.06	278,757	7.61	0.05	21,226	11,298
313826+	FHMC GOLD #D78101 DTD 2/1/1997 8.5% 2/1/2027 ORIGINAL FACE VALUE: 1,000,000.00	AAA		329,125	106.62	334,613	7.97	0.06	26,675	5,489
1612251+	GNMA #451439 DTD 9/1/1997 7.5% 9/15/2027 ORIGINAL FACE VALUE: 4,340,000.00	AAA		1,607,213	103.69	1,671,695	7.23	0.29	120,919	64,482
2873341+	HEADLANDS MORTGAGE INC 1997-4 CLASS X DTD 8/1/1997 1.11284% 11/25/2027 ORIGINAL FACE VALUE: 16,100,000.00	AAA		128,817	1.73	49,835	64.16	0.01	31,976	78,983-
4820824+	GNMA #456875 DTD 5/1/1998 7% 5/15/2028 ORIGINAL FACE VALUE: 7,240,002.00	AAA		4,860,747	102.16	4,924,761	6.85	0.84	337,458	64,015
764210+	GNMA #474002 DTD 7/1/1998 7% 7/15/2028 ORIGINAL FACE VALUE: 1,281,209.00	AAA		770,539	102.16	780,686	6.85	0.13	53,495	10,148
529644+	FHMC GOLD #C00678 DTD 11/1/1998 7% 11/1/2028 ORIGINAL FACE VALUE: 1,281,209.00	AAA		533,161	102.08	540,650	6.86	0.09	37,075	7,489
463948+	FNMA #490056 DTD 3/1/1999 6% 3/1/2029 ORIGINAL FACE VALUE: 600,625.00	AAA		429,442	98.16	455,393	6.11	0.08	27,837	25,951
104557+	FNMA #489130 DTD 7/1/1999 6.5% 7/1/2029 ORIGINAL FACE VALUE: 118,014.00	AAA		97,989	100.19	104,752	6.49	0.02	6,796	6,763
106809+	FNMA #497970 DTD 7/1/1999 6.5% 7/1/2029 ORIGINAL FACE VALUE: 128,174.00	AAA		100,100	100.19	107,008	6.49	0.02	6,943	6,909

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19025	ALCOA INC		752,796	35.55	676,339	1.69	0.12	11,415	76,457-
1900	ALEXANDER & BALDWIN		45,752	26.70	50,730	3.37	0.01	1,710	4,978
1300	ARVINMERITOR INC		20,426	19.64	25,532	2.04	0.00	520	5,106
200	CANADIAN NATL RAILWAY CO		7,731	48.28	9,656	1.03	0.00	99	1,925
2700	CATERPILLAR INC.		150,277	52.25	141,075	2.68	0.02	3,780	9,202-
1900	CNF TRANSPORTATION INC		63,431	33.55	63,745	1.19	0.01	760	314
400	CUNO INCORPORATED		10,900	30.50	12,200	0.00	0.00	0	1,300
1500	DELPHI AUTOMOTIVE SYSTEMS		22,620	13.66	20,490	2.05	0.00	420	2,130-
1800	DOM CHEM CO.		67,860	33.78	60,804	3.97	0.01	2,412	7,056-
13475	E I DU PONT DE NEMOURS & CO.		615,700	42.51	572,822	3.29	0.10	18,865	42,878-
7700	EASTMAN CHEMICAL CO.		300,571	39.02	300,454	4.51	0.05	13,552	117-
3800	EMERSON ELECTRIC CO.		230,071	57.10	216,980	2.71	0.04	5,890	13,091-
1600	ENGELHARD CORP.		45,231	27.68	44,288	1.45	0.01	640	943-
2800	FEDEX CORPORATION		113,540	51.88	145,264	0.00	0.02	0	31,724
42400	GENERAL ELECTRIC CO.		1,961,748	40.08	1,699,392	1.60	0.29	27,136	262,356-
650	W M GRAINGER INC		31,576	48.00	31,200	1.46	0.01	455	376-
300	INSITUFORM TECHNOLOGIES INC.		4,474	25.58	7,674	0.00	0.00	0	3,200
2539	JACOBS ENGINEERING GROUP INC		170,137	66.00	167,574	0.00	0.03	0	2,563-
5200	JOHNSON CONTROLS		283,398	80.75	419,900	1.63	0.07	6,864	136,502
600	KENAMETAL INC		21,453	40.27	24,162	1.69	0.00	408	2,709
1700	KIRBY CORP		40,102	27.55	46,835	0.36	0.01	170	6,733
2150	LEAR CORPORATION		74,662	38.14	82,001	0.00	0.01	0	7,339
11383	LOCKHEED MARTIN CORP.		347,755	46.67	531,244	0.94	0.09	5,009	183,489
600	MILLIPORE CORP.		36,036	60.70	36,420	0.72	0.01	264	384
500	MISSISSIPPI CHEMICAL CORP		1,905	2.83	1,415	4.24	0.00	60	490-
21375	MONSANTO CO		699,363	33.80	722,475	1.42	0.12	10,260	23,112
600	NEMONT MINING CORP.		11,406	19.11	11,466	0.63	0.00	72	60
30440	PACIFY CORPORATION		457,613	17.75	540,310	0.00	0.09	0	82,697
900	PITNEY BOWES INC.		35,518	37.61	33,849	3.08	0.01	1,044	1,669-
12710	PRECISION CAPPARTS CORP		381,992	28.25	359,058	0.42	0.06	1,525	22,935-
3600	RAYTHEON COMPANY		104,832	32.47	116,892	2.46	0.02	2,880	12,060
200	STRATTEC SECURITY CORP		6,898	35.25	7,050	0.00	0.00	0	152
6800	TELELEX INC.		245,221	47.31	321,708	1.44	0.06	4,624	76,487
600	TEMPLE INLAND INC.		32,856	56.73	34,038	2.26	0.01	768	1,182
40925	TYCO INTERNATIONAL LTD		1,877,323	58.90	2,410,483	0.08	0.41	2,046	533,160
1600	UNION PACIFIC CORP.		93,958	91.00	91,200	1.40	0.02	1,280	2,758-
5800	UNITED PARCEL SERVICE - CL B		342,493	54.50	316,100	1.39	0.05	4,408	26,393-
16650	UNITED TECHNOLOGIES CORP.		964,783	64.63	1,076,090	1.39	0.18	14,985	111,307
3100	WESTVACO CORP.		82,972	28.45	88,195	3.09	0.02	2,728	5,223
16550	WEYHAEUSER CO.		938,390	54.08	895,024	2.96	0.15	26,480	43,365-

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COMMUNICATION SERVICES									
7075	A T & T WIRELESS GROUP		122,757	14.37	101,668	0.00	0.02	0	21,089-
5900	ALLTEL CORP.		359,521	61.73	364,207	2.20	0.06	8,024	4,686
35450	AT&T CORP.		625,974	18.14	643,063	0.83	0.11	5,318	17,089
32725	SBC COMMUNICATIONS INC.		1,572,248	39.17	1,281,838	2.62	0.22	33,543	290,410-
43800	SPRINT CORP.		958,164	20.08	879,504	2.49	0.15	21,900	78,660-
42589	VERIZON COMMUNICATIONS		2,353,515	47.46	2,021,274	3.24	0.35	65,587	332,241-
312	WORLDCOM INC-WCI GROUP		5,595	12.70	3,962	18.90	0.00	749	1,633-
13300	WORLDCOM INC-WORLDCOM GROUP		215,241	14.08	187,264	0.00	0.03	0	27,977-
TOTAL									
			11,695,770		12,412,134	1.40	2.12	173,529	716,366
CONSUMER DISCRETIONARY									
2100	A H BETO CORP		40,396	18.75	39,375	1.60	0.01	630	1,021-
2380	ABERCHOMBE & FITCH CO-CL A		70,397	26.53	63,141	0.00	0.01	0	7,255-
3900	AMR CORP.		153,252	22.30	86,970	0.00	0.01	0	66,282-
55600	MOL TIRE WARMER		2,531,798	32.10	1,784,760	0.00	0.31	0	747,038-
2790	BJ'S WHOLESALE CLUB INC		27,544	44.10	123,039	0.00	0.02	0	95,495
3375	BRINCKER INTL. INC.		85,957	29.76	100,440	0.00	0.02	0	14,483
5000	BRUNSWICK CORP.		121,182	21.76	108,800	2.30	0.02	2,500	12,382-
900	CABLEVISION SYS CORP - RAINBOW		23,250	24.70	22,230	0.00	0.00	0	1,020-
500	CABLEVISION SYSTEMS - CL A		18,047	47.45	23,725	0.00	0.00	0	5,678
90200	CENDANT CORP		1,269,622	19.61	1,768,822	0.00	0.30	0	499,200
3600	CLEAR CHANNEL COMMUNICATIONS INC		170,497	50.91	183,276	0.00	0.03	0	12,779
25699	COMCAST CORP. CLASS A SPECIAL		1,084,158	36.00	925,164	0.26	0.16	2,390	158,993-
200	COX COMMUNICATIONS INC. CL A (NEW)		7,897	41.91	8,382	0.00	0.00	0	485
44180	DARDEN RESTAURANTS INC.		1,133,219	35.40	1,563,972	0.23	0.27	3,534	430,752
850	WALT DISNEY CO.		24,867	20.72	17,612	1.01	0.00	179	7,255-
1800	EASTMAN KODAK CO.		86,170	29.43	52,974	6.12	0.01	3,240	33,196-
300	FAMILY DOLLAR STORES INC		7,876	29.98	8,994	0.80	0.00	72	1,118
4500	FLEETWOOD ENTERPRISES INC.		55,406	11.33	50,985	1.41	0.01	720	4,421-
1600	FORD MOTOR COMPANY		41,360	15.72	25,152	3.82	0.00	960	16,208-
11200	GENERAL MOTORS - CLASS H		273,951	15.45	173,040	6.47	0.03	11,200	100,911-
2400	GENERAL MOTORS CORP.		134,523	48.60	116,640	4.12	0.02	4,800	17,883-
12600	HARLEY DAVIDSON INC.		547,344	54.31	684,306	0.22	0.12	1,512	136,962
TOTAL									
			6,213,015		5,482,780	2.46	0.94	135,121	730,235-

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3380	HARMAN INTERNATIONAL INDS INC		68,451	45.10	152,438	0.22	0.03	338	83,987
8175	HOME DEPOT INC.		372,198	51.01	417,007	0.39	0.07	1,635	44,809
300	LIBERTY CORP		7,736	41.15	8,230	0.14	0.00	176	494
1800	LIBERTY MEDIA CORP-A		31,318	14.00	25,200	0.00	0.00	0	6,118-
2300	LINENS 'N THINGS INC		69,741	25.50	58,650	0.00	0.01	0	11,091-
1200	LOWES COS INC		42,810	46.41	55,692	0.17	0.01	96	12,882
45950	MASCO CORP.		1,124,293	24.50	1,125,775	2.20	0.19	24,813	1,482
200	MC CLATCHY NEWSPAPER INC. CLASS A		8,552	47.00	9,400	0.85	0.00	80	848
7300	MCGRAW HILL INC.		427,996	60.98	445,154	1.61	0.08	7,154	18,058
1000	METRO-GOLDWYN-MAYER INC		21,683	21.90	21,900	0.00	0.00	0	217
10950	MGM GRAND INC		312,944	28.87	316,127	1.39	0.05	4,380	3,183
900	MIDWEST EXPRESS		15,612	14.60	13,140	0.00	0.00	0	2,472-
900	NEWMAN MARCUS GROUP INC CLASS A		33,281	31.07	27,963	0.00	0.00	0	5,318-
300	NEWMAN MARCUS GROUP INC CLASS B		10,280	29.70	8,910	0.00	0.00	0	1,370-
9700	ROSS STORES INC		207,167	32.08	311,176	0.53	0.05	1,649	104,009
7890	ROXY TUESDAY INC		74,222	20.63	162,771	0.22	0.03	355	88,549
400	SONY CORP.		24,731	45.10	18,040	0.38	0.00	69	6,691-
23600	SOUTHWEST AIRLINES		419,013	18.48	436,128	0.10	0.07	425	17,115
2530	TALBOT'S INC.		106,270	36.25	91,713	0.88	0.02	810	14,558-
38264	TARGET CORP		804,090	41.05	1,570,738	0.54	0.27	8,418	766,648
200	THE MEN'S WEARHOUSE INC		3,966	20.65	4,130	0.00	0.00	0	164
4700	TOMMY HILFINGER CORP		68,133	13.75	64,625	0.00	0.01	0	3,508-
10475	WAL MART STORES INC.		544,044	57.55	602,836	0.49	0.10	2,933	58,792
20	WASHINGTON POST B		11,861	530.00	10,600	1.06	0.00	112	1,261-
TOTAL									
			12,718,205		13,890,142	0.61	2.37	85,180	1,171,934
12850	AMHEUSER BUSCH COS INC.		509,010	45.21	580,949	1.59	0.10	9,252	71,939
10500	COLGATE PALMOLIVE CO.		579,396	57.75	606,375	1.25	0.10	7,560	26,979
30425	CONAGRA INC.		726,896	23.77	723,202	3.95	0.12	28,599	3,693-
15450	CONSTELLATION BRANDS INC A		295,680	42.85	662,033	0.00	0.11	0	366,353
6600	KIMBERLY CLARK CORP.		377,653	59.80	394,680	1.87	0.07	7,392	17,027
57125	KROGER CO.		1,502,879	20.87	1,192,199	0.00	0.20	0	310,681-
3000	MANPOWER INC WIS COM		102,686	33.71	101,130	0.59	0.02	600	1,556-
9300	PEPSI BOTTLING GROUP INC		206,325	23.50	218,550	0.17	0.04	372	12,225
11200	PEPSICO INC.		488,644	48.69	545,328	1.19	0.09	6,496	56,684
21325	PHILIP MORRIS COS. INC.		1,009,827	45.85	977,751	5.06	0.17	49,474	32,076-
19050	PROCTER & GAMBLE CO.		1,352,387	79.13	1,507,427	1.92	0.26	28,956	5,375-
1600	ROBERT HALF INTL INC		48,095	26.70	42,720	0.00	0.01	0	5,375-
4500	SAFWAY STORES INC		222,813	41.75	187,875	0.00	0.03	0	34,938-

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ENERGY									
800	AMERADA HESS CORP.		70,104	62.50	50,000	1.92	0.01	960	20,104-
13925	ANADARKO PETROLEUM CORP.		1,807,086	56.85	1,814,936	0.53	0.31	9,578	7,849 #
2600	BJ SERVICES CO.		83,047	32.45	84,370	0.00	0.01	0	1,323 #
13625	CHEVRONTEXACO CORPORATION		1,187,899	89.61	1,220,936	3.12	0.21	38,150	33,037 #
52550	EXXON MOBIL CORPORATION		1,971,588	39.30	2,065,215	2.34	0.35	48,346	93,627 #
400	FMC TECHNOLOGIES INC		7,340	16.45	6,580	0.00	0.00	0	760-
4300	INPUT/OUTPUT INC		54,002	8.21	35,303	0.00	0.01	0	18,699-
400	MURPHY OIL CORP.		32,363	84.04	33,616	1.78	0.01	600	1,253 #
4700	NABORS INDUSTRIES INC.		152,666	34.33	161,351	0.00	0.03	0	8,685 #
1200	NOBLE AFFILIATES INC.		52,458	35.29	42,348	0.45	0.01	192	10,110-
21735	OCCIDENTAL PETROLEUM CORP.		491,151	26.53	576,630	3.77	0.10	21,735	85,479 #
11080	OCEAN ENERGY INC		126,573	19.20	212,736	0.83	0.04	1,773	86,163 #
1900	PHILLIPS PETROLEUM CO.		123,829	60.26	114,494	2.39	0.02	2,736	9,335-
1500	POGO PRODUCING CO.		42,474	26.27	39,405	0.46	0.01	180	3,069-
9000	TALISMAN ENERGY		362,925	37.85	340,650	1.01	0.06	3,438	22,275-
9300	TALSCO ENERGY CORP		323,210	38.12	354,516	1.05	0.06	3,720	31,306 #
2600	VARCO INTERNATIONAL INC		62,029	14.98	38,948	0.00	0.01	0	23,081-
FINANCIALS									
3000	AFFILIATED MANAGERS GROUP		117,180	70.48	211,440	0.00	0.04	0	94,260 #
30300	ALLSTATE CORP.		992,755	33.70	1,021,110	2.26	0.17	23,028	28,355 #
27875	AMERICAN EXPRESS CO.		889,436	35.69	994,859	0.90	0.17	8,920	105,423 #
21325	AMERICAN INTERNATIONAL GROUP INC.		1,667,586	79.40	1,693,205	0.21	0.29	3,583	25,621 #
1790	AMERICAN CREDIT CORP		72,820	31.55	56,475	0.00	0.01	0	16,346-
2100	AMLI RESIDENTIAL PROPERTIES		40,822	25.22	52,962	7.61	0.01	4,032	12,140 #
2520	ASTORIA FINANCIAL CORP.		70,273	26.46	66,679	2.57	0.01	1,714	3,593-
23925	BANK OF AMERICA CORP		1,377,118	62.95	1,506,079	3.81	0.26	57,420	128,961 #
1600	BANK OF NEW YORK		55,342	40.80	65,280	1.76	0.01	1,152	9,938 #
1600	BANK ONE CORP		61,644	39.05	62,480	2.15	0.01	1,344	836 #
20325	BANNNORTH GROUP INC		449,243	22.52	457,719	2.40	0.08	10,976	8,476 #
1286+	BCP CYPRUS VOTING TRUST		41,986	0.30	386	0.00	0.00	0	41,601-
8525	BEAR STEARNS COS. INC.		434,211	58.64	499,906	1.02	0.09	5,115	65,695 #
10	BERKSHIRE HATHAWAY INC-CL B		21,559	2525.00	25,250	0.00	0.00	0	3,691 #
TOTAL									
			6,950,744		7,192,034	1.83	1.23	131,408	241,289
TOTAL									
			7,422,291		7,740,219	1.79	1.32	138,701	317,927

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1600	BRANDYWINE REALTY TRUST		26,896	21.07	33,712	8.35	0.01	2,816	6,816
2400	CHUBB CORP.		176,872	69.00	165,600	1.97	0.03	3,264	11,272
61323	CITICORP INC		2,539,559	50.48	3,095,586	1.27	0.53	39,247	556,025
8850	CULLEN / FIRST BANKERS INC		252,801	30.88	273,288	2.78	0.05	7,611	20,487
11700	FED HOME LOAN MTG CORP.		513,748	65.40	765,180	1.22	0.13	9,360	251,432
3075	FED NAT'L MTG ASSN		195,734	79.50	244,463	1.51	0.04	3,690	48,729
600	HORACE MANN EDUCATORS CORP		12,222	21.22	12,732	1.98	0.00	252	510
600	JEFFERSON PILOT CORP.		28,093	46.27	27,762	2.38	0.00	660	331
25887	JP MORGAN CHASE & CO		1,179,560	36.35	940,992	3.74	0.16	35,206	238,567
12628	LEHMAN BROTHERS HLDS		887,684	66.80	843,550	0.42	0.14	3,536	44,133
200	LEUCADIA NATIONAL CORP		6,812	28.87	5,774	0.87	0.00	50	1,038
200	LINCOLN NATIONAL CORP IND		9,699	48.57	9,714	2.64	0.00	256	15
11000	MBNA CORP.		376,298	35.20	387,200	1.02	0.07	3,960	10,902
22700	MELTICE INC		655,593	31.68	719,136	0.63	0.12	4,540	63,543
7003	METRICS COMPANIES INC		72,618	25.71	180,047	0.16	0.03	280	107,429
5150	MAGIC INVESTMENT CORP		336,947	61.72	317,858	0.16	0.05	515	19,089
10450	MORGAN ST DEAN WITTER & CO		760,636	55.94	584,573	1.64	0.10	9,614	176,062
19275	NATIONAL CITY CORP.		534,668	29.24	563,601	4.04	0.10	22,744	28,933
29350	NATIONWIDE FINANCIAL SERV -A		1,261,538	41.46	1,216,851	1.16	0.21	14,088	44,686
23500	OLD REPUBLIC INTERNATIONAL CORP		658,029	28.01	658,235	2.14	0.11	14,100	206
3840	RENAISSANCE HOLDINGS LTD		280,869	95.40	366,336	1.68	0.06	6,144	85,467
5300	SEI INVESTMENTS CO		195,502	45.11	239,083	0.22	0.04	530	43,581
200	ST PAUL COS INC.		9,916	43.97	8,794	2.55	0.00	1,122	1,122
22645	THE PMI GROUP INC		1,218,907	67.01	1,517,441	0.24	0.26	3,623	298,535
400	TORCHMARK CORP		14,983	39.33	15,732	0.92	0.00	144	749
20525	WACHOVIA CORPORATION		716,209	31.36	643,664	3.06	0.11	19,704	72,545
1600	WASHINGTON MUTUAL INC		58,672	32.70	52,320	2.94	0.01	1,536	6,352
800	WELLS FARGO CO		37,760	43.47	34,776	2.39	0.01	832	2,984
400	ZENITH NATIONAL INSURANCE CORP		10,720	27.94	11,176	3.58	0.00	400	456
TOTAL									
			19,321,520		20,649,006	1.58	3.53	326,210	1,327,492
3300	ABBOTT LABORATORIES		178,383	55.75	183,975	1.51	0.03	2,772	5,592
2580	ADVANCEPCS		75,370	29.35	75,723	0.00	0.01	0	353
100	AETNA INC NEW		2,783	32.99	3,299	0.12	0.00	4	516
1100	ALPHEA CORP-APPLIED BIOSYSTEMS GROUP		36,615	39.27	43,197	0.43	0.01	187	6,582
14950	BECTON DICKINSON & CO.		474,315	33.15	495,593	1.18	0.08	5,831	21,278
2900	BIOGEN N A		182,679	57.35	166,315	0.00	0.03	0	16,364
4500	BOSTON SCIENTIFIC		77,391	24.12	108,540	0.00	0.02	0	31,149

GLENMEDE

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SHARES/PAR	DESCRIPTION OF ASSETS	END	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
9400	BRISTOL MYERS SQUIBB CO.	507,303		51.00	479,400	2.20	0.08	10,528	27,903-
58129	CARBAMAR RX INC	872,499		16.31	948,084	0.00	0.16	0	75,585
7100	CHARLES RIVER LABORATORIES	33,488		33.48	237,708	0.00	0.04	0	67,609
9650	CIGNA CORP.	1,023,093		92.65	894,073	1.38	0.15	12,352	129,020-
1450	COHERENT INC.	52,680		30.92	44,834	0.00	0.01	0	7,846-
2600	GENTECH INC.	136,578		54.25	141,050	0.00	0.02	0	4,472
7100	GENZYME CORP.	240,627		59.86	425,006	0.00	0.07	0	184,379
2300	GUIDANT CORP.	75,748		49.80	114,540	0.05	0.02	58	38,792
4725	HCA - THE HEALTHCARE COMPANY	132,012		38.54	182,102	0.21	0.03	378	50,090
13030	HEALTH MANAGEMENT CLASS A	245,360		18.40	239,752	0.00	0.04	0	5,608-
900	IDEC PHARMACEUTICALS CORP.	46,976		68.93	62,037	0.00	0.01	0	15,061
28025	JOHNSON & JOHNSON	1,399,658		59.10	1,656,278	1.22	0.28	20,178	256,619
4200	KING PHARMACEUTICALS INC	171,602		42.13	176,946	0.00	0.03	0	5,344
5550	KV PHARMACEUTICAL CO-CL A	145,884		29.50	163,725	0.00	0.03	0	17,841
4070	LABORATORY CORP OF AMERICAN HDGS	300,646		80.85	329,060	0.00	0.06	0	28,414
100	ELI LILLY & CO.	8,570		78.54	7,854	1.43	0.00	112	716-
2500	LINCARE HOLDING INC	71,596		28.65	71,625	0.00	0.01	0	29
4100	MCKESSON HBDC INC	162,961		37.40	153,340	0.64	0.03	984	9,621-
2850	MEDICIS PHARMACEUTICAL CORP CL A	152,302		64.59	184,082	0.00	0.03	0	31,779
7800	MEDIMUNE INC	413,117		46.35	361,530	0.00	0.06	0	51,587-
12500	MEDTRONIC INC.	624,532		51.21	640,125	0.45	0.11	2,875	15,593
8900	MERCK & CO. INC.	607,448		58.80	523,320	2.38	0.09	12,127-	84,127-
8000	NOVARTIS AG ADR	322,703		36.50	292,000	1.15	0.05	3,368	30,703-
8000	NOVARTIS AG ADR	322,703		36.50	292,000	1.15	0.05	3,368	30,703-
40393	Pfizer Inc.	1,609,661		39.85	1,609,661	1.10	0.28	17,773	75,327-
9250	PHARMACIA CORPORATION	456,969		42.65	394,513	1.27	0.07	4,995	62,456-
900	SEPRACOR INC	31,517		57.06	51,354	0.00	0.01	0	19,837
1900	TENET HEALTH CARE	110,891		58.72	111,568	0.82	0.02	912	677
9980	TRIMD HOSPITALS INC	301,836		29.35	292,913	0.00	0.05	0	8,923-
2000	UNIVERSAL HEALTH SERVICES INC	64,971		42.78	85,560	0.00	0.01	0	20,589
10050	WELLPOINT HEALTH NETWORKS	993,869		116.85	1,174,343	0.00	0.20	0	180,473
6900	ZIMMER HOLDINGS INC	208,733		30.54	210,726	0.00	0.04	0	1,993
TOTAL		12,886,032			13,477,291	0.71	2.30	95,827	591,258
2	11601 HOLDING CORP	0		0.01	0	0.00	0.00	0	0
2000	ARDEN REALTY GROUP INC	40,000		26.50	53,000	7.40	0.01	3,920	13,000
5	ARETE II REALTY TRUST INC	0		0.01	0	0.00	0.00	0	0
259700	BEACON CAPITAL PARTNERS INC	1,358,930		5.16	1,338,909	0.00	0.23	0	20,020-

RRITS

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SHARES/PAR	DESCRIPTION OF ASSETS	BND	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
4050	BEDFORD PROPERTY INVESTORS		58,968	22.50	91,125	8.53	0.02	7,776	32,157
353028	DOUGHTY HANSON & CO EUROPEAN REAL		353,028	0.75	265,689	0.00	0.05	0	87,339
12200	EQUITY RESIDENTIAL PROPS TR		249,842	28.71	350,262	6.03	0.06	21,106	100,420
4710	GLIMCHER REALTY TRUST		60,334	18.83	88,689	10.21	0.02	9,057	28,355
2800	KILROY REALTY CORP		64,225	26.27	73,556	7.31	0.01	5,376	9,331
16420	MACR-CALI REALTY CORP		478,723	31.02	509,348	7.99	0.09	40,722	30,626
30660+	MEZZANINE CAPITAL PROP INV INC		3,500,005	147.73	4,529,524	0.00	0.77	0	1,029,520
7380	MGI PROPERTIES COM - LIQUIDATING TRUST		0	0.31	2,288	425.77	0.00	9,742	2,288
70000	NORTSTAR CAPITAL		1,400,000	13.00	910,000	0.00	0.16	0	490,000
3570000	SECURITY CAPITAL EUROPEAN REALTY		3,570,000	1.04	3,716,370	0.00	0.64	0	146,370
140000	SECURITY CAPITAL PREFERRED GROWTH		2,800,000	22.55	3,157,000	0.00	0.54	0	357,000
	INCORPORATED - FUNDING NOTICE								
	TOTAL		13,934,055		15,085,760	0.65	2.58	97,699	1,151,707
	TECHNOLOGY								
3600	ADOBE SYS INCORP		169,200	31.05	111,780	0.16	0.02	180	57,420
900	ADVANCED FIBRE COMMUNICATION		221,122	17.67	15,903	0.00	0.00	0	6,219
15400	AGILENT TECHNOLOGIES INC		431,614	28.51	439,054	0.00	0.08	0	7,440
1000	AMBERNOI CORP-CL A		56,655	48.05	48,050	0.00	0.01	0	8,605
29150	APPLIED MATERIALS INC		1,552,509	40.10	1,168,915	0.00	0.20	0	383,595
11280	AVNET INC.		301,332	25.47	287,302	1.18	0.05	3,384	14,031
2400	BROADCOM COMMUNICATIONS SYS		86,733	33.12	79,488	0.00	0.01	0	7,245
11300	CHECK POINT SOFTWARE TECH		385,302	39.89	450,757	0.00	0.08	0	65,455
55875	CISCO SYSTEMS		2,016,096	18.11	1,011,896	0.00	0.17	0	1,004,199
2500	CITRIX SYSTEMS INC		73,250	22.66	56,650	0.00	0.01	0	16,600
30275	COMPUTER ASSOC INTERNATIONAL INC		956,166	34.49	1,044,185	0.23	0.18	2,422	88,018
12675	DELT COMPUTER		334,454	27.18	344,507	0.00	0.06	0	10,053
1200	DESCARTES SYSTEMS GROUP INC		6,128	7.45	8,940	0.00	0.00	0	2,812
3300	EBAY INC		208,302	66.90	220,770	0.00	0.04	0	12,469
13130	ELECTR FOR IMAGING CORP.		397,112	22.31	292,930	0.00	0.05	0	104,181
10360	ESS TECHNOLOGY		218,340	21.26	218,128	0.00	0.04	0	212
5250	FIRST DATA CORP.		342,584	78.45	411,863	0.10	0.07	420	69,279
2000	HEWLETT PACKARD CORP.		61,892	20.54	41,080	1.56	0.01	640	20,812
36575	INTEL CORP.		1,528,439	31.45	1,150,284	0.25	0.20	2,926	378,154
19750	INTERNATIONAL BUSINESS MACHINES		2,147,588	120.96	2,388,960	0.46	0.41	11,060	241,373
1900	KLA-TENCOR CORPORATION		74,679	49.56	94,164	0.00	0.02	0	19,485

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SHARES/PAR	DESCRIPTION OF ASSETS	BND	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
20700	T M ERICSSON TELEPHONE CO CL B	ADR	136,791	5.22	108,054	0.65	0.02	704	28,737-
2100	LATTICE SEMICONDUCTOR CORP		56,459	20.57	43,197	0.00	0.01	0	13,262-
800	LEMMARK INTL GROUP INC CL-A		55,160	59.00	47,200	0.00	0.01	0	7,960-
4560	MAXIM INTEGRATED PROD INC		131,609	52.51	239,446	0.00	0.04	0	107,836
10250	MICRON TECHNOLOGY INC		379,466	31.00	317,750	0.65	0.05	2,050	61,716-
34425	MICROSOFT CORP.		2,257,749	66.25	2,280,656	0.00	0.39	0	22,908
8900	MOTOROLA INC.		147,692	15.02	133,678	1.07	0.02	1,424	14,014-
11600	NORTEL NETWORKS CORP		124,599	7.46	86,536	1.01	0.01	870	38,063-
12750	ORACLE SYSTEMS		441,770	13.81	176,078	0.00	0.03	0	265,693-
10945	E. PIPHANY INC		8,246	8.71	95,331	0.00	0.02	0	87,084
12650	QUALCOMM CORP.		808,840	50.50	638,825	0.00	0.11	0	170,015-
1600	RESEARCH IN MOTION		24,496	23.72	37,952	0.00	0.01	0	13,456
13300	REYNOLDS & REYNOLDS CO - CL A		194,790	24.25	322,525	1.81	0.06	5,852	127,735
10000	SOLECTRON CORP.		161,890	11.28	112,800	0.00	0.02	0	49,090-
20007	SUN MICROSYSTEMS INC.		405,457	12.30	246,086	0.00	0.04	0	159,370-
900	SYMANTEC CORP		46,274	66.33	59,697	0.00	0.01	0	13,423
3000	TEKTRONIX INC.		89,552	25.78	77,340	0.23	0.01	180	12,212-
300	TELLABS INC		12,720	14.96	4,488	0.00	0.00	0	8,232-
5100	TEXAS INSTRUMENTS INC.		197,653	28.00	142,800	0.30	0.02	434	54,853-
900	TRIGUANT SEMICONDUCTOR INC		15,225	11,034	11,034	0.00	0.00	0	4,191-
44350	UNISYS INC.		554,281	12.54	556,149	0.00	0.10	0	1,868
12775	VISHAY INTERTECHNOLOGY INC.		432,233	19.50	249,113	0.00	0.04	0	183,120-
TOTAL									
			18,053,449		15,872,341	0.21	2.71	32,546	2,181,111-
4200	ALLEGHENY ENERGY INC		171,508	36.22	152,124	4.75	0.03	7,224	19,384-
5160	ATLANT ENERGY CORP		141,632	30.36	156,658	6.59	0.03	10,320	15,026
100	AQUILA INC		3,336	17.10	1,710	0.00	0.00	0	1,626-
16525	DUKES ENERGY CORP		502,652	39.26	648,772	2.80	0.11	18,178	146,119
10610	ENERGY EAST CORP		239,958	18.99	201,484	4.84	0.03	9,761	38,474-
23925	ENERGY CORP. NEW		908,927	39.11	935,707	3.38	0.16	31,581	26,779
14300	FIRSTENERGY CORP		493,962	34.98	500,214	4.29	0.09	21,450	6,252
5290	MDU RESOURCES GROUP INC		116,220	28.15	148,914	3.27	0.03	4,867	32,693
6500	NRG ENERGY INC		110,079	15.50	100,750	0.00	0.02	0	9,329-
14900	PINNACLE WEST CAP CORP		617,435	41.85	623,565	3.82	0.11	23,840	6,130
8400	TXU CORPORATION		272,064	47.15	396,060	5.09	0.07	20,160	123,996
2700	UTILICORP UNITED INC.		98,529	25.17	67,959	4.77	0.01	3,240	30,570-
23000	WISCONSIN ENERGY CORP.		540,335	22.56	518,880	3.55	0.09	18,400	21,455-

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SHARES/PAR	DESCRIPTION OF ASSETS	BND	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
OTHER ASSETS									
800	NEWS CORP ADR ONE ADR REPRESENTS		26,221	26.46	21,168	0.48	0.00	102	5,153-#
1000	POTASH CORP. OF GABRIELCHEWAN INC.		61,503	61.38	61,380	1.63	0.01	1,000	123-
TOTAL									
			4,216,637		4,452,797	3.80	0.76	169,021	236,158
U.S. MUTUAL FUNDS									
1110044+	GLENMEDE FUND INC - ADVISOR SMALL CAP VALUE PORTFOLIO		20,456,605	17.25	19,148,257	1.39	3.27	265,300	*#
2018125+	GLENMEDE FUND INC-SMALL CAP GROWTH		17,548,500	6.12	12,350,924	0.00	2.11	0	5,197,576-#
3126966+	VANGUARD INSTITUTIONAL TOTAL STR MARKET INDEX FUND INSTITUTIONAL PLUS SHARES		77,922,478	23.10	72,232,918	0.52	12.35	375,236	5,689,560-#
TOTAL									
			87,824		82,548	1.33	0.01	1,102	5,277-
INTERNATIONAL MUTUAL FUNDS									
6812063+	GLENMEDE FUND INC-INTERNATIONAL PORT		90,604,238	13.65	92,984,654	2.49	15.90	2,316,101	*#
474423+	NICHOLAS APPEGATE EMERGING COUNTRIES FD		7,411,000	10.99	5,213,906	0.00	0.89	0	2,197,094-#
612927+	PIONEER EMERGING MARKETS FUND - CLASS Y		8,886,000	10.55	6,466,381	0.00	1.11	0	2,419,619-#
TOTAL									
			106,901,238		104,664,941	2.21	17.90	2,316,101	4,616,713-@
EQUITIES TOTAL									
			336,328,363		324,734,092	1.34	55.52	4,342,981	12,666,341-@

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SHARES/PAR	DESCRIPTION OF ASSETS	BND	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
OTHER									
9200	SOLEXTON CORP 7.25 % CONV PRD	BA2	230,000	28.65	263,580	6.33	0.05	16,675	33,580
	\$1.8125								
PREFERRED STOCK									
	TOTAL		230,000		263,580	6.33	0.05	16,675	33,580
CONVERTIBLE PREFERRED STOCK									
13007469+	PCT PARTNERS LLC LP		13,037,324	1.01	13,178,837	0.00	2.25	0	141,513 #
5318+	QUELOS STRATEGIC PARTNERS INC LP		5,480,000	1079.68	5,741,379	0.00	0.98	0	261,379 #
TOTAL OTHER ASSETS									
	TOTAL		18,517,324		18,920,216	0.00	3.23	0	402,892
518738	ABRY BROADCAST PARTNERS III L.P.		518,738	1.06	551,315	0.00	0.09	0	32,577 #
174228	ABRY PARTNERS IV L.P.		174,228	0.92	160,534	0.00	0.03	0	13,694- #
394677+	ADVANCED TECHNOLOGY VENTURES V L.P.		394,677	0.83	329,042	0.00	0.06	0	65,635- #
105000	ADVANCED TECHNOLOGY VENTURES VI L.P.		1,050,000	0.85	888,615	0.00	0.15	0	161,385- #
70000	ADVANCED TECHNOLOGY VENTURES VII LP		70,000	0.87	61,166	0.00	0.01	0	8,834- #
1312500	AG CAPITAL RECOVERY PARTNERS II LP		1,312,500	1.02	1,334,550	0.00	0.23	0	22,050 #
630000	ALTOS VENTURES 2000 LP VENTURE CAPITAL		630,000	1.01	635,985	0.00	0.11	0	5,985 #
1248312+	APA EXCELSIOR IV L.P.		1,248,312	0.46	575,472	0.00	0.10	0	672,840- #
650540	APA EXCELSIOR V L.P.		650,540	0.55	355,260	0.00	0.06	0	295,280- #
641729+	APOLLO INVESTMENTS FUND IV L.P.		641,729	1.09	696,853	0.00	0.12	0	55,124 #
1518087+	APOLLO REAL ESTATE ADVISORS II L.P.		1,518,087	1.23	1,864,666	0.00	0.32	0	346,579 #
4216267+	APOLLO REAL ESTATE ADVISORS III L.P.		4,216,267	1.33	5,599,202	0.00	0.96	0	1,382,935 #
1925427+	APOLLO REAL ESTATE MANAGEMENT IV LP		1,925,427	0.93	1,781,213	0.00	0.30	0	144,215- #
675278+	ARGO PARTNERSHIP LP II		675,278	1.10	743,008	0.00	0.13	0	67,730 #
1432477+	ASIAN REALTY PARTNERS LP		1,432,477	0.90	1,291,235	0.00	0.22	0	141,242- #
601617+	ASSET MANAGEMENT ASSOC 1996 L.P.		601,617	1.33	802,497	0.00	0.14	0	200,880 #

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394251+	ASSET MANAGEMENT ASSOCIATES 1998 LLC			394,251	1.93	760,707	0.00	0.13	0	366,456 #
919937	ATLANTIC EQUITY PARTNERS III LP			919,937	0.91	836,407	0.00	0.14	0	83,530- #
34628	ATLAS VENTURE VI LP			34,628	0.89	30,777	0.00	0.01	0	3,851- #
147000	AUSTIN VENTURES VIII LP			147,000	0.95	139,238	0.00	0.02	0	7,762- #
3672+	BGP VOTING INC.			312,914	96.41	354,045	0.00	0.06	0	41,131 #
1792001	BEACON CAPITAL STRATEGIC PARTNERS LP			1,792,001	0.96	1,713,870	0.00	0.29	0	78,131- #
1457781	BLACKSTONE CAPITAL PARTNERS III			1,457,781	1.06	1,548,455	0.00	0.26	0	90,674 #
371104	BLACKSTONE MEZZANINE PARTNERS LP			371,104	0.90	335,181	0.00	0.06	0	35,923- #
3077697	BLACKSTONE REAL ESTATE ADVISORS III LP			3,077,697	0.97	2,991,214	0.00	0.51	0	86,483- #
1533927+	BLACKSTONE REAL ESTATE PARTNERS II L.P.			1,533,927	0.65	1,001,961	0.00	0.17	0	531,966- #
656430+	BRENTWOOD ASSOC BUYOUT FUND II L.P.			656,430	0.53	350,140	0.00	0.06	0	306,290- #
570858	BRENTWOOD ASSOCIATES PRIVATE EQUITY III			570,858	0.94	536,207	0.00	0.09	0	34,651- #
619494+	CENTENNIAL FUND V L.P. ("CV")			619,494	0.42	259,878	0.00	0.04	0	359,616- #
1474200	CENTENNIAL FUND VI LTD PARTNERS LP			1,474,200	0.58	855,036	0.00	0.15	0	619,164- #
126000	CERBERUS INSTITUTIONAL SERIES II LP			126,000	1.00	126,000	0.00	0.02	0	0
52500	CHARLES RIVER PARTNERSHIP XI LP			52,500	0.76	39,800	0.00	0.01	0	12,700- #
1023543+	CHARLEHOUSE EQUITY PARTNERS III L.P.			1,023,543	0.77	791,608	0.00	0.14	0	231,935- #
1726847	COLONYINVESTOR III L.P.			1,726,847	1.01	1,740,316	0.00	0.30	0	13,469 #
506675+	COLUMBIA CAP EQUITY PARTNRS III (QP) LP			506,675	0.78	396,575	0.00	0.07	0	110,101- #
773540+	COLUMBIA CAPITAL EQUITY PARTNERS II			773,540	0.76	590,520	0.00	0.10	0	183,020- #
2571711+	CROW FAMILY HOLDINGS REALTY PARTNERS LP			2,571,711	0.96	2,472,443	0.00	0.42	0	99,268- #
472478+	CYPRUS MERCHANT BANKING PARTNERS II			472,478	0.73	344,862	0.00	0.06	0	127,616- #
1433617+	CYPRUS MERCHANT BANKING PARTNERS L.P.			1,433,617	0.55	791,930	0.00	0.14	0	641,687- #
1275030+	DELPHI VENTURES III LP LIMITED PARTNERS			1,275,030	0.67	849,808	0.00	0.15	0	425,223- #
527267+	DELPHI VENTURES IV LP			527,267	0.85	447,227	0.00	0.08	0	80,039- #
604523+	DLJ MERCHANT BANKING III LP			604,523	0.91	549,693	0.00	0.09	0	54,830- #
202197+	DLJ PHOENIX EQUITY PARTNERS III			202,197	0.83	168,046	0.00	0.03	0	34,151- #
920477	DLJ REAL ESTATE CAPITAL PARTNERS II L.P.			920,477	0.88	807,258	0.00	0.14	0	113,219- #

GLENMEDE

J HOWARD PEM FREEDOM TRUST
0049-02-1/4
COMBINED LIST OF ASSETS
12/31/01

SHARES/PAR	DESCRIPTION OF ASSETS	BND	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
1168280	DLT REAL ESTATE CAPITAL PARTNERS INC.		1,168,280	0.91	1,061,266	0.00	0.18	0	107,014-#
92400+	DOLPHIN COMMUNICATIONS FUND II LP		92,400	0.74	68,237	0.00	0.01	0	24,163-#
583150	DOLPHIN COMMUNICATIONS L.P.		583,150	0.54	312,977	0.00	0.05	0	270,173-#
2800000	DOUGLAS EMMETT "97"		2,800,000	1.40	3,924,760	0.00	0.67	0	1,124,760 #
1529438+	DOVER STREET IV LP		1,529,438	1.01	1,538,309	0.00	0.26	0	8,871 #
2180278+	DOUGLAS EMMETT REALTY FUND 1996		2,176,940	1.36	2,972,810	0.00	0.51	0	795,870 #
1550772	DOUGLAS EMMETT REALTY FUND 1998		1,550,772	1.29	2,001,892	0.00	0.34	0	451,120 #
150846+	NEW ENTERPRISE ASSOCIATES IO LP		150,846	0.87	131,568	0.00	0.02	0	19,278-#
3207287	GE INVESTMENT REALTY PARTNERS IV LP		3,207,287	0.94	3,001,058	0.00	0.51	0	206,229-#
123816+	HANCOCK INTERNATIONAL PRIVATE EQUITY PARTNERS II - DIRECT FUND LP		123,816	1.51	186,602	0.00	0.03	0	62,787 #
1499685	HANCOCK INTERNATIONAL PRIVATE EQUITY PARTNERS II PARTNERSHIP FUND LP		1,499,685	0.87	1,305,776	0.00	0.22	0	193,909-#
130336+	HARBORVEST INT'L PRIV EQ PART III DIR		130,336	0.72	93,399	0.00	0.02	0	36,937-#
259878	HARBORVEST INT'L PRIV EQ PART III PFSH		259,878	0.82	211,957	0.00	0.04	0	47,922-#
361896	HARBORVEST PARTNERS V-DIRECT FD III PFSH		361,896	0.79	285,681	0.00	0.05	0	76,215-#
743784	HARBORVEST PARTNERS V-PARTNERSHIP FD LP		743,784	1.00	742,668	0.00	0.13	0	1,116-#
497579+	HEALTHCARE VENTURES V L.P.		497,579	1.12	554,800	0.00	0.09	0	57,222 #
894213	HICKS MOSE LATE & FIRST EQ FUND IV LP		894,213	0.69	615,308	0.00	0.11	0	278,905-#
845495	HICKS MOSE LATE & FIRST EQ FUND V LP		845,495	0.89	750,969	0.00	0.13	0	94,526-#
1085000	INFINITY CAPITAL VENTURE FUND LP		1,085,000	0.63	683,442	0.00	0.12	0	401,559-#
383105+	INFORMATION TECHNOLOGY VENTURES II LP		383,105	0.74	285,260	0.00	0.05	0	97,845-#
290184+	INFORMATION TECHNOLOGY VENTURES L.P.		290,184	1.28	370,391	0.00	0.06	0	80,207 #
366481	JAFCO AMERICA TECHNOLOGY FD III LP		366,481	0.93	340,461	0.00	0.06	0	26,020-#
513284+	J.W. CHILDS EQUITY PARTNERS II LP		513,284	1.22	625,694	0.00	0.11	0	112,409 #
379202+	K/B OPPORTUNITY FUND II L.P.		379,202	1.20	454,852	0.00	0.08	0	75,651 #
115051+	K/B OPPORTUNITY FUND III L.P.		115,051	1.25	144,032	0.00	0.02	0	28,981 #
2870422+	KOLT BREN FUND V L.P.		2,870,422	0.96	2,756,467	0.00	0.47	0	113,956-#
2050492+	KOLT BREN FUND VI L.P.		2,050,492	0.97	1,980,570	0.00	0.34	0	69,922-#

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J HOWARD PEM FREEDOM TRUST
 0049-02-1/4
 COMBINED LIST OF ASSETS
 12/31/01

SHARES/PAR	DESCRIPTION OF ASSETS	BND	RTG	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
1149309+	LEHMAN BROS MERCHANT BANKING PTRS I			1,149,309	0.88	1,014,725	0.00	0.17	0	134,584- #
315000	M/C VENTURE PARTNERS V LP			315,000	0.90	283,595	0.00	0.05	0	31,406- #
210000	MENLO VENTURES IX LP			210,000	0.82	172,137	0.00	0.03	0	37,863- #
292290+	NATURAL GAS PARTNERS VI LP			292,290	0.92	267,972	0.00	0.05	0	24,319- #
251913	OAK INVESTMENT PARTNERS X LP			251,913	0.91	229,946	0.00	0.04	0	21,967- #
550181+	OCM PRINCIPAL OPPORTUNITIES PD II LP			550,181	1.02	559,974	0.00	0.10	0	9,793 #
4010182	OLYMPUS REAL ESTATE FUND II LP			4,010,182	0.92	3,702,601	0.00	0.63	0	307,581- #
747196	OLYMPUS REAL ESTATE FUND III LP			747,196	1.09	814,219	0.00	0.14	0	67,023 #
1885626	PEABODY GLOBAL REAL ESTATE PARTNERS			1,885,626	0.95	1,799,264	0.00	0.31	0	86,362- #
3654000	REALTY ASSOCIATES FUND V CORPORATION			3,654,000	1.00	3,663,500	0.00	0.63	0	9,500 #
4736535+	THE REALTY ASSOCIATES FUND IV BASED			4,736,535	1.21	5,707,525	0.00	0.98	0	970,990 #
417471	RESOURCE CAPITAL FUND II LP ASSET			417,471	0.93	389,834	0.00	0.07	0	27,637- #
497674+	RESOURCE CAPITAL FUND L.P.			497,674	1.09	544,804	0.00	0.09	0	47,130 #
207900	SIGMA PARTNERS 6 LP			207,900	0.88	183,201	0.00	0.03	0	24,699- #
527126+	SILVER LAKE PARTNERS L.P.			527,126	0.97	509,625	0.00	0.09	0	17,501- #
147000	SOFINNOVA VENTURE PARTNERS V LP			147,000	0.74	108,251	0.00	0.02	0	38,749- #
217000	SPROUT CAPITAL IX LP			217,000	0.91	196,732	0.00	0.03	0	20,268- #
641111+	SPROUT CAPITAL VIII L.P.			641,111	0.60	386,718	0.00	0.07	0	254,393- #
3500000	STARWOOD OPPORTUNITY FUND V L.P.			3,500,000	1.00	3,508,400	0.00	0.60	0	8,400 #
700000	STRATEGIC HOTEL CAPITAL INC CONV DEB			700,000	1.00	700,000	0.00	0.12	0	0
58333	STRATEGIC HOTEL CAPITAL INC LLC LP			699,996	5.51	321,380	0.00	0.05	0	378,616-
259000	TA IX LP			259,000	0.91	235,975	0.00	0.04	0	23,025- #
217000	TA SUBORDINATED DEBT FUND LP			217,000	0.95	205,325	0.00	0.04	0	11,675- #
743068	TECHNOLOGY CROSSOVER VENTURES IV LP			743,068	0.70	521,114	0.00	0.09	0	221,954- #
266000	THREE ARCH CAPITAL LP			266,000	0.87	232,537	0.00	0.04	0	33,463- #
479209	TL VENTURES III L.P.			479,209	0.57	272,334	0.00	0.05	0	206,875- #
1312372+	TL VENTURES IV L.P.			1,312,372	0.67	880,470	0.00	0.15	0	431,901- #
252000	TL VENTURES V LP			252,000	0.73	182,977	0.00	0.03	0	69,023- #
855045	TRANSWESTERN OFFICE PARTNERS II			855,045	1.51	1,289,921	0.00	0.22	0	434,876 #
821475+	VALUE ENHANCEMENT FUND II - LLC			821,475	1.74	1,426,573	0.00	0.24	0	605,098 #
1630160+	VALUE ENHANCEMENT FUND III			1,630,160	1.58	2,575,816	0.00	0.44	0	945,656 #
2087791+	VALUE ENHANCEMENT FUND IV LP			2,087,791	1.13	2,355,028	0.00	0.40	0	267,237 #
1039426+	WATSON STREET REAL ESTATE FUND I L.P.C.			1,039,426	1.62	1,680,752	0.00	0.29	0	641,326 #

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J HOWARD PER FREEDOM TRUST
0049-02-1/4
COMBINED LIST OF ASSETS
12/31/01

SHARES/PAR	DESCRIPTION OF ASSETS	BND	RTG	TAX COST	PRICE	MARKET VALUE	CURRENT YIELD	% OF TOTAL	EST ANNUAL INCOME	UNREALIZED CAPITAL CHANGE
4366385+	WALTON STREET REAL ESTATE FUND II LP			4,366,385	1.36	5,952,257	0.00	1.02	0	1,585,871 #
736412+	WALTON STREET REAL ESTATE FUND III LP			736,412	1.19	875,815	0.00	0.15	0	139,403 #
462000	WELSH CARSON ANDERSON & STOWE IX LP			462,000	0.68	313,282	0.00	0.05	0	148,718- #
2127617+	WESTBROOK REAL ESTATE FUND II LP			2,127,617	0.94	2,000,811	0.00	0.34	0	126,806- #
4371758+	WESTBROOK REAL ESTATE FUND III LP			4,371,758	1.03	4,523,021	0.00	0.77	0	151,263 #
277544	WESTBROOK REAL ESTATE FUND IV LP			277,544	0.85	235,274	0.00	0.04	0	42,270- #
245000	WESTON PRESIDIO CAPITAL IV LP			245,000	0.86	211,239	0.00	0.04	0	33,761- #
1718419+	J.H. WHITNEY IV LP			1,718,419	0.69	1,188,459	0.00	0.20	0	529,961- #
8+	MSC TENDER INVESTORS I L.P.			8	0.40	3	0.00	0.00	0	5-
2103+	WYNDHAM VOTING TRUST SERIES II LP			180,466	90.48	190,283	0.00	0.03	0	9,816 #
2587604+	YARMOUTH CAPITAL PARTNERS L.P. II			2,587,604	1.19	3,081,837	0.00	0.53	0	494,232 #
TOTAL				121,700,789		122,396,527	0.00	20.93	0	695,736
OTHER TOTAL				140,448,113		141,580,323	0.01	24.21	16,675	1,132,208
-95586	CASH PAYABLE			95,587-		95,587-		-0.02	0	
35136	CASH RECEIVABLE			35,136		35,136		0.01	0	
GRAND TOTAL				592,846,658		584,874,827	1.98	100.00	11,563,190	9,043,897-Q
ADJUSTMENTS:										
BEACON CAPITAL PARTNERS, INC. (PAGE 18 REITS)				186,445-		0				
VARIOUS PARTNERSHIPS AND PRIVATE REITS (PAGES 22 THRU 26)				317,317-		0				
CASH RECEIVABLE				6,459		6,459				
ADJ. GRAND TOTAL				592,349,355		584,881,286				

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/ (LOSS)
Gain/loss period is n/a						
Disposal method redemption						
1,260,000	TREASURY BILL DTD 9/21/2000 6 01% 3/22/2001	11/29/00	03/22/01	1,236,333 00	1,236,333 00	0 00
840,000	TREASURY BILL DTD 9/21/2000 6 01% 3/22/2001	12/21/00	03/22/01	828,954 00	828,954 00	0 00
840,000	TREASURY BILL DTD 9/21/2000 6 01% 3/22/2001	01/05/01	03/22/01	831,551 47	831,551 47	0 00
Total for disposal method redemption				2,896,838 47	2,896,838 47	0 00
Disposal method sale						
840,000	TREASURY BILL DTD 12/28/2000 4 58% 6/28/2001	02/26/01	05/09/01	826,933 80	826,933 80	0 00
840,000	TREASURY BILL DTD 12/28/2000 4 58% 6/28/2001	03/21/01	05/09/01	830,350 27	830,350 27	0 00
840,000	TREASURY BILL DTD 12/28/2000 4 58% 6/28/2001	04/04/01	05/09/01	832,145 30	832,145 30	0 00
Total for disposal method sale				2,489,429 37	2,489,429 37	0 00
Total for Gain/Loss period n/a				5,386,267 84	5,386,267 84	0 00
Gain/loss period is short						
Disposal method redemption						
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	10/18/00	01/15/01	20 95	21 61	0 66-
0	GNMA #451439 DTD 9/1/1997 7 5% 9/15/2027	06/15/00	01/15/01	94,267 19	93,972 60	294 59
0	FNMA #547593 DTD 10/1/2000 6 5% 10/1/2030	11/08/00	01/25/01	29 07	27 86	1 21
0	FNMA #554149 DTD 9/1/2000 6 5% 9/1/2030	11/08/00	01/25/01	28,911 92	27,714 79	1,197 13
0	FNMA #557613 DTD 11/1/2000 6 5% 12/1/2030	11/08/00	01/25/01	10 50	10 06	0 44
0	FNMA #561952 DTD 11/1/2000 6 5% 12/1/2030	11/08/00	01/25/01	482 23	462 26	19 97

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID 23-6234671
 J HOWARD PEM FREEDOM TRUST
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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0	FNMA #562024 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 01/25/01	237 80	227 95	9 85	
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	10/18/00 02/15/01	112 07	115 57	3 50-	
0	GNMA #451439 DTD 9/1/1997 7 5% 9/15/2027	06/15/00 02/15/01	31,505 23	31,406 78	98 45	
0	FNMA #395680 DTD 8/1/1997 7 5% 8/1/2027	01/23/01 02/25/01	44 81	45 58	0 77-	
0	FNMA #547593 DTD 10/1/2000 6 5% 10/1/2030	11/08/00 02/25/01	35 98	34 49	1 49	
0	FNMA #554149 DTD 9/1/2000 6 5% 9/1/2030	11/08/00 02/25/01	177 89	170 53	7 36	
0	FNMA #557613 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 02/25/01	22 35	21 43	0 92	
0	FNMA #561952 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 02/25/01	537 60	515 34	22 26	
0	FNMA #562024 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 02/25/01	244 10	233 99	10 11	
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	10/18/00 03/15/01	155 27	160 13	4 86-	
0	GNMA #451439 DTD 9/1/1997 7 5% 9/15/2027	06/15/00 03/15/01	64,141 81	63,941 37	200 44	
0	FNMA #547593 DTD 10/1/2000 6 5% 10/1/2030	11/08/00 03/25/01	32 37	31 03	1 34	
0	FNMA #554149 DTD 9/1/2000 6 5% 9/1/2030	11/08/00 03/25/01	178 97	171 56	7 41	
0	FNMA #557613 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 03/25/01	17 91	17 17	0 74	
0	FNMA #561952 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 03/25/01	529 15	507 24	21 91	
0	FNMA #562024 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 03/25/01	280 79	269 16	11 63	
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	10/18/00 04/15/01	569 83	587 63	17 80-	
0	GNMA #451439 DTD 9/1/1997 7 5% 9/15/2027	06/15/00 04/15/01	71,667 81	71,443 85	223 96	

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Gain/loss period is short
 Disposal method redemption

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFBY

UNITS SECURITY DATE ACQUIRED DATE PROCEEDS BASIS DISPOSED GAIN/(LOSS)

 Gain/loss period is short
 Disposal method is redemption

0	FNMA #547593 DTD 10/1/2000 6 5% 10/1/2030	11/08/00 04/25/01	31 50	30 20	1 30
0	FNMA #554149 DTD 9/1/2000	11/08/00 04/25/01	180 05	172 60	7 45
0	FNMA #557613 DTD 6 5% 9/1/2030	11/08/00 04/25/01	17 50	16 77	0 73
0	FNMA #557613 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 04/25/01	502 97	482 15	20 82
0	FNMA #561952 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 04/25/01	278 55	267 02	11 53
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	10/18/00 05/15/01	241 39	248 93	7 54-
0	GNMA #451439 DTD 9/1/1997 7 5% 9/15/2027	06/15/00 05/15/01	65,638 20	65,433 08	205 12
0	FNMA #547593 DTD 10/1/2000 6 5% 10/1/2030	11/08/00 05/25/01	30 88	29 60	1 28
0	FNMA #554149 DTD 9/1/2000	11/08/00 05/25/01	181 15	173 65	7 50
0	FNMA #557613 DTD 6 5% 9/1/2030	11/08/00 05/25/01	17 60	16 87	0 73
0	FNMA #561952 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 05/25/01	653 22	626 18	27 04
0	FNMA #562024 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 05/25/01	305 57	292 92	12 65
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	10/18/00 06/15/01	358 91	370 12	11 21-
0	GNMA #451439 DTD 9/1/1997 7 5% 9/15/2027	06/15/00 06/15/01	66,459 85	66,252 17	207 68
0	FNMA #547593 DTD 10/1/2000 6 5% 10/1/2030	11/08/00 06/25/01	1,887 88	1,809 71	78 17
0	FNMA #554149 DTD 9/1/2000	11/08/00 06/25/01	182 24	174 70	7 54
0	FNMA #557613 DTD 6 5% 9/1/2030	11/08/00 06/25/01	18 22	17 46	0 76
0	FNMA #561952 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 06/25/01	480 49	460 59	19 90

CONFIDENTIAL

FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FNMA #562024 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 06/25/01	11/08/00 06/25/01	286 86	274 98	11 88
0	GAMA #2298598 DTD 12/1/1991 8 5% 12/15/2021	10/18/00 07/15/01	10/18/00 07/15/01	256 00	263 99	7 99-
0	GAMA #474002 DTD 7/1/1998 7% 7/15/2028	05/25/01 07/15/01	05/25/01 07/15/01	17,500 87	17,645 80	144 93-
0	GAMA #456875 DTD 5/1/1998 7% 5/15/2028	05/25/01 07/15/01	05/25/01 07/15/01	103,768 85	104,628 18	859 33-
0	FHLMC GOLD #C00678 DTD 11/1/1998 7% 11/1/2028	05/25/01 07/15/01	05/25/01 07/15/01	13,583 34	13,673 54	90 20-
0	FNMA #547593 DTD 10/1/2000 6 5% 10/1/2030	11/08/00 07/25/01	11/08/00 07/25/01	38 10	36 52	1 58
0	FNMA #554149 DTD 9/1/2000 6 5% 9/1/2030	11/08/00 07/25/01	11/08/00 07/25/01	183 35	175 76	7 59
0	FNMA #557613 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 07/25/01	11/08/00 07/25/01	12 79	12 26	0 53
0	FNMA #561952 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 07/25/01	11/08/00 07/25/01	20,285 96	19,445 99	839 97
0	FNMA #562024 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 07/25/01	11/08/00 07/25/01	19,806 82	18,986 69	820 13
0	GAMA #2298598 DTD 12/1/1991 8 5% 12/15/2021	10/18/00 08/15/01	10/18/00 08/15/01	110 33	113 78	3 45-
0	GAMA #474002 DTD 7/1/1998 7% 7/15/2028	05/25/01 08/15/01	05/25/01 08/15/01	16,985 79	17,126 46	140 67-
0	GAMA #456875 DTD 5/1/1998 7% 5/15/2028	05/25/01 08/15/01	05/25/01 08/15/01	288,661 56	291,052 04	2,390 48-
0	FHLMC GOLD #C00678 DTD 11/1/1998 7% 11/1/2028	05/25/01 08/15/01	05/25/01 08/15/01	12,883 45	12,969 00	85 55-
0	FNMA #547593 DTD 10/1/2000 6 5% 10/1/2030	11/08/00 08/25/01	11/08/00 08/25/01	28 27	27 09	1 18
0	FNMA #554149 DTD 9/1/2000 6 5% 9/1/2030	11/08/00 08/25/01	11/08/00 08/25/01	184 46	176 83	7 63
0	FNMA #557613 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 08/25/01	11/08/00 08/25/01	23 95	22 96	0 99
0	FNMA #561952 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 08/25/01	11/08/00 08/25/01	501 55	480 79	20 76
0	FNMA #562024 DTD 11/1/2000 6 5% 12/1/2030	11/08/00 08/25/01	11/08/00 08/25/01	262 61	251 73	10 88

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	10/18/00	09/15/01	19 79	20 41	0 62-
0	GNMA #474002 DTD 7/1/1998	05/25/01	09/15/01	20,062 58	20,228 72	166 14-
0	GNMA #456875 DTD 5/1/1998	05/25/01	09/15/01	118,431 66	119,412 43	980 77-
0	FHLMC GOLD #C00678 DTD 7% 5/15/2028	05/25/01	09/15/01	12,571 67	12,655 15	83 48-
0	GNMA #298598 DTD 11/1/1998 7% 11/1/2028	10/18/00	10/15/01	243 85	251 46	7 61-
0	GNMA #474002 DTD 7/1/1998	05/25/01	10/15/01	13,512 01	13,623 91	111 90-
0	GNMA #456875 DTD 5/1/1998	05/25/01	10/15/01	6,869 39	6,926 27	56 88-
0	FHLMC GOLD #C00678 DTD 7% 5/15/2028	05/25/01	10/15/01	12,737 93	12,822 52	84 59-
0	GLENMEDE FUND INC - ADVISOR SMALL CAP	n/a	10/26/01	304,253 96	0 00	304,253 96
0	GNMA #474002 DTD 7/1/1998	05/25/01	11/15/01	28,900 69	29,140 03	239 34-
0	GNMA #456875 DTD 5/1/1998	05/25/01	11/15/01	57,028 34	57,500 60	472 26-
0	FHLMC GOLD #C00678 DTD 7% 5/15/2028	05/25/01	11/15/01	17,172 21	17,286 24	114 03-
0	GNMA #474002 DTD 7/1/1998	05/25/01	12/15/01	29,756 68	30,003 10	246 42-
0	GNMA #456875 DTD 5/1/1998	05/25/01	12/15/01	130,403 88	131,483 78	1,079 90-
0	FHLMC GOLD #C00678 DTD 7% 5/15/2028	05/25/01	12/15/01	24,616 60	24,780 07	163 47-

Total for disposal method redemption				1,703,625 92	1,402,483 78	301,142 14

Disposal method sale				124,364 84	114,517 00	9,847 84

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5,000 OCCIDENTAL PETROLEUM CORP

09/07/00 01/02/01

124,364 84 114,517 00 9,847 84

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHARFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS SECURITY ACQUIRED DATE DISPOSED DATE PROCEEDS BASIS DISPOSED GAIN/(LOSS)

Gain/Loss period is short Disposal method is sale

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
400	SYSCO CORP	10/31/00	01/04/01	9,913 39	10,455 72	542 33-
11,800	SYSCO CORP	05/05/00	01/04/01	292,444 95	229,166 62	63,278 33
200	QUAKER OATS CO	10/31/00	01/04/01	19,064 46	16,349 50	2,714 96
3,600	QUAKER OATS CO	05/05/00	01/04/01	343,160 34	247,976 64	95,183 70
200	SAFEMAY STORES INC	10/31/00	01/04/01	10,757 90	10,662 00	95 90
5,200	SAFEMAY STORES INC	11/09/00	01/04/01	279,705 42	302,351 40	22,645 98-
1,000	SAFEMAY STORES INC	07/20/00	01/04/01	53,789 50	46,102 50	7,687 00
4,700	HOME DEPOT INC	09/26/00	01/05/01	234,731 31	249,518 30	14,786 99-
1,400	AES CORP	11/29/00	01/05/01	71,863 24	73,500 00	1,636 76-
2,250	ALLSTATE CORP	08/08/00	01/05/01	85,224 00	67,605 07	17,618 93
1,725	AMERICAN EXPRESS CO	12/22/00	01/05/01	89,191 77	92,268 18	3,076 41-
2,175	APPLIED MATERIALS INC	11/02/00	01/05/01	94,065 61	113,235 94	19,170 33-
1,750	BANK OF NEW YORK	09/29/00	01/05/01	96,220 09	99,073 45	2,852 74-
2,850	B&T CORP	12/08/00	01/05/01	105,488 09	98,499 42	6,988 67
2,150	BURLINGTON RESOURCES	05/26/00	01/05/01	106,292 23	94,615 48	11,676 75
2,075	CISCO SYSTEMS	11/01/00	01/05/01	80,533 25	107,343 28	26,810 03-
1,625	COLGATE PALMOLIVE CO	11/20/00	01/05/01	93,783 09	98,152 60	4,369 51-
3,050	COMPUTER ASSOC INTERNATIONAL INC	10/26/00	01/05/01	72,883 41	94,894 35	22,010 94-
1,850	CVS CORP	11/17/00	01/05/01	96,241 18	94,461 00	1,780 18
3,575	DARDEN RESTAURANTS INC	11/28/00	01/05/01	79,010 57	93,352 54	14,341 97-
436	DUKE ENERGY CORP	05/08/00	01/05/01	32,210 87	25,940 56	6,270 31
689	DUKE ENERGY CORP	05/09/00	01/05/01	50,902 03	40,473 31	10,428 72
2,125	ELI LILLY & CO	06/16/00	01/05/01	172,073 57	180,699 37	8,625 80-
900	EMC CORP	11/01/00	01/05/01	60,077 85	80,941 50	20,863 65-
2,525	EMERSON ELECTRIC CO	12/08/00	01/05/01	188,075 16	195,477 67	7,402 51-
1,100	FED NAT'L MTG ASSN	12/27/00	01/05/01	87,676 64	94,887 21	7,210 57-
1,775	GENERAL ELECTRIC CO	09/22/00	01/05/01	83,412 45	101,095 30	17,682 85-
1,025	GENZYME CORP	12/27/00	01/05/01	79,805 37	91,373 83	11,568 46-
6,825	GPU INC	10/10/00	01/05/01	236,242 21	220,785 34	15,456 87
1,350	HARTFORD FINANCIAL SERVICES GROUP INC	10/02/00	01/05/01	85,388 02	100,311 34	14,923 32-
5,975	HCA - THE HEALTHCARE COMPANY	10/12/00	01/05/01	227,226 44	238,960 57	11,734 13-
2,375	INTEL CORP	11/01/00	01/05/01	77,333 35	107,714 56	30,381 21-
1,550	INTERNATIONAL BUSINESS MACHINES CORP	09/22/00	01/05/01	145,727 68	189,773 32	44,045 64-
2,675	JOHN HANCOCK FINANCIAL SVCS	10/02/00	01/05/01	90,758 38	73,051 31	17,707 07
3,300	LOCKHEED MARTIN CORP	09/26/00	01/05/01	107,520 96	100,816 32	6,704 64

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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3,750	MCN ENERGY GROUP INC	12/27/00	01/05/01	99,497 29	102,129 75	2,632 46-
4,225	MELLON FINANCIAL CORP	05/05/00	01/05/01	207,144 83	132,771 89	74,372 94
2,875	MERRILL LYNCH & CO INC	12/27/00	01/05/01	204,387 28	187,777 46	16,609 82
1,450	MGIC INVESTMENT CORP	12/27/00	01/05/01	85,619 64	98,037 40	12,417 76-
875	3M CO	01/06/00	01/05/01	97,350 66	86,395 66	10,954 99
6,025	MOTOROLA INC	02/22/00	01/05/01	129,345 19	295,467 21	166,122 02-
3,450	NATIONAL CITY CORP	12/27/00	01/05/01	99,188 67	100,824 87	1,636 20-
2,200	NATIONWIDE FINANCIAL SERV	12/28/00	01/05/01	95,081 26	103,520 12	8,438 86-
2,050	NCR CORPORATION (NEW)	11/09/00	01/05/01	94,108 25	97,765 73	3,657 48-
1,325	NORTHEM NETWORKS CORP	11/01/00	01/05/01	44,567 26	58,259 85	13,692 59-
1,075	NORTHERN TRUST CORP	05/10/00	01/05/01	81,697 27	70,544 30	11,152 97
8,675	OCCIDENTAL PETROLEUM	09/18/00	01/05/01	206,761 71	210,917 88	4,156 17-
7,925	ORACLE SYSTEMS	07/31/00	01/05/01	245,171 51	294,104 67	48,933 16-
425	ORACLE SYSTEMS	10/13/00	01/05/01	13,148 00	14,880 31	1,732 31-
1,450	PEPSICO INC	07/20/00	01/05/01	66,168 97	63,873 22	2,295 75
1,650	PHARMACIA CORPORATION	12/11/00	01/05/01	92,121 86	98,135 57	6,013 71-
1,475	PNC BANK CORP	09/29/00	01/05/01	107,936 45	97,360 18	10,576 27
2,150	QUAKER OATS CO	06/20/00	01/05/01	205,690 09	158,909 51	46,780 58
475	QUAKER OATS CO	05/08/00	01/05/01	45,443 16	33,041 95	12,401 21
3,325	SAFEWAY STORES INC	11/09/00	01/05/01	177,474 26	192,218 25	14,743 99-
4,100	SBC COMMUNICATIONS INC	09/22/00	01/05/01	210,178 66	193,957 06	16,221 60
1,875	ST PAUL COS INC	11/24/00	01/05/01	90,939 71	93,871 88	2,932 17-
3,025	STARWOOD HOTELS & RESORTS	06/26/00	01/05/01	114,764 66	96,742 53	18,022 13
2,700	SUN MICROSYSTEMS INC	07/31/00	01/05/01	78,634 62	138,587 62	59,952 75-
7,000	SYSCO CORP	09/06/00	01/05/01	180,923 65	148,915 20	32,008 45
8,500	TARGET CORP	11/09/00	01/05/01	296,979 23	238,420 75	58,558 48
1,925	UNITED TECHNOLOGIES CORP	12/08/00	01/05/01	139,606 16	146,415 50	6,809 34-
2,475	WASHINGTON MUTUAL INC	10/13/00	01/05/01	114,415 92	98,516 14	15,899 78
5,625	WASTE MANAGEMENT	12/27/00	01/05/01	152,548 84	147,164 06	5,384 78
3,500	WORLDWIDE GROUP	07/06/00	01/05/01	66,060 29	160,759 20	94,698 91-
213	STEWART & STEVENSON SERVICES	10/06/00	01/09/01	5,324 82	4,047 00	1,277 82
4,300	OCCIDENTAL PETROLEUM	09/07/00	01/10/01	100,548 27	98,484 62	2,063 65
167	STEWART & STEVENSON SERVICES	10/06/00	01/10/01	4,159 98	3,173 00	986 98

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
437	STEWART & STEVENSON	10/09/00	01/10/01	10,885 70	8,193 75	2,691 95
1,025	NORTHERN TRUST CORP	05/03/00	01/10/01	73,119 93	67,467 76	5,652 17
1,075	NORTHERN TRUST CORP	05/22/00	01/10/01	76,686 76	71,084 38	5,602 38
975	NORTHERN TRUST CORP	07/19/00	01/10/01	69,553 11	72,759 37	3,206 26-
800	NORTHERN TRUST CORP	07/31/00	01/10/01	57,069 21	59,866 64	2,797 43-
4,122	NORTHERN TRUST CORP	05/05/00	01/10/01	294,049 13	259,943 63	34,105 50
78	NORTHERN TRUST CORP	05/05/00	01/10/01	5,564 25	4,918 88	645 37
4,952	GPU INC	09/27/00	01/10/01	26,164 16	24,154 12	2,010 04
4,952	GPU INC	09/27/00	01/10/01	173,215 17	159,908 00	13,307 17
2,350	ELI LILLY & CO	06/01/00	01/10/01	195,947 51	181,999 04	13,948 47
1,075	ELI LILLY & CO	07/19/00	01/10/01	89,635 56	108,037 50	18,401 94-
952	ELI LILLY & CO	06/19/00	01/10/01	79,379 59	80,620 12	1,240 53-
648	ELI LILLY & CO	06/19/00	01/10/01	54,031 48	54,892 92	861 44-
6,600	ELI LILLY & CO	09/12/00	01/10/01	550,320 65	462,396 00	87,924 65
4,950	SYSCO CORP	05/22/00	01/10/01	127,779 97	101,159 44	26,620 53
4,650	SYSCO CORP	08/09/00	01/10/01	120,035 74	95,511 70	24,524 04
2,850	SYSCO CORP	10/26/00	01/10/01	73,570 29	70,739 28	2,831 01
1,300	SYSCO CORP	07/31/00	01/10/01	33,558 38	25,851 28	7,707 10
643	STEWART & STEVENSON	10/09/00	01/11/01	15,994 09	12,056 25	3,937 84
775	INTERNATIONAL BUSINESS MACHINES CORP	09/14/00	01/11/01	71,920 39	98,955 88	27,035 49-
1,125	INTERNATIONAL BUSINESS MACHINES CORP	09/22/00	01/11/01	104,400 56	137,738 70	33,338 14-
950	EMC CORP	07/31/00	01/11/01	68,103 03	80,742 40	12,639 37-
725	EMC CORP	08/09/00	01/11/01	51,973 37	66,028 87	14,055 50-
875	EMC CORP	10/26/00	01/11/01	62,726 48	73,388 43	10,661 95-
1,950	MOTOROLA INC	05/03/00	01/11/01	43,586 11	75,442 25	31,856 14-

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Gain/loss period is short disposal method sale

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE	ACQUIRED DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,900	MOTOROLA INC	07/18/00	01/11/01	42,468	52	29,120
671	MOTOROLA INC	07/31/00	01/11/01	14,998	09	7,520
1,329	MOTOROLA INC	07/31/00	01/11/01	29,705	61	14,660
900	MOTOROLA INC	08/09/00	01/11/01	20,116	67	11,086
1,075	MOTOROLA INC	08/09/00	01/11/01	24,028	24	13,375
6,775	MOTOROLA INC	09/22/00	01/11/01	151,433	80	65,080
4,200	ORTHODONTIC CENTER OF AMER	10/03/00	01/12/01	119,701	88	4,832
14,950	JOHN HANCOCK FINANCIAL SVCS	10/02/00	01/12/01	479,010	40	70,742
5,300	GPU INC	10/10/00	01/12/01	180,538	47	9,086
5,225	QUAKER OATS CO	05/08/00	01/12/01	497,943	13	134,481
2,425	SAFEMAY STORES INC	11/09/00	01/12/01	122,048	36	18,140
5,450	SAFEMAY STORES INC	07/20/00	01/12/01	274,294	63	23,035
6,667	PNC BANK CORP	09/29/00	01/12/01	459,958	31	19,890
1,533	PNC BANK CORP	10/02/00	01/12/01	105,762	13	5,589
1,400	SYSCO CORP	09/06/00	01/12/01	34,570	04	4,787
15,425	SYSCO CORP	05/08/00	01/12/01	380,896	85	77,168
1,546	HARTFORD FINANCIAL SERVICES GROUP INC	10/02/00	01/12/01	93,626	19	21,248
5,929	HARTFORD FINANCIAL SERVICES GROUP INC	09/29/00	01/12/01	359,061	89	74,918
440	STEWART & STEVENSON SERVICES	10/09/00	01/12/01	11,769	60	3,519
280	STEWART & STEVENSON SERVICES	08/29/00	01/12/01	7,489	75	2,974
5,375	NORTHERN TRUST CORP	05/10/00	01/12/01	374,226	73	21,505
650	NORTHERN TRUST CORP	05/10/00	01/12/01	45,255	33	2,600
6,796	ELI LILLY & CO	06/16/00	01/12/01	560,057	35	17,840
5,129	ELI LILLY & CO	06/19/00	01/12/01	422,680	12	11,804
1,680	STEWART & STEVENSON SERVICES	08/29/00	01/16/01	45,375	62	18,285
1,500	SYMANTEC CORP	08/16/00	01/18/01	74,726	01	9,055
2,900	SYMANTEC CORP	09/21/00	01/18/01	144,470	28	22,674
750	KERR MCGEE CORP	05/03/00	01/18/01	47,666	08	7,536
750	KERR MCGEE CORP	07/19/00	01/18/01	47,666	09	4,541
1,275	KERR MCGEE CORP	08/09/00	01/18/01	81,032	34	5,491
900	KERR MCGEE CORP	05/05/00	01/18/01	57,199	30	9,501
800	SYMANTEC CORP	09/21/00	01/18/01	39,798	67	6,199
1,500	SYMANTEC CORP	08/16/00	01/18/01	74,726	01	9,055
63				121,795	65	22,674
56				65,670	45	9,055
56				75,540	56	5,491
78				47,697	75	9,501
55				33,598	80	6,199

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE	ACQUIRED	PROCEEDS	BASIS	GAIN/(LOSS)
		DATE	DISPOSED		DISPOSED	(LOSS)
2,400	AMGEN	07/27/00	01/22/01	160,644 64	167,100 00	6,455 36-
725	AMGEN	07/31/00	01/22/01	48,528 07	47,759 37	768 70
825	AMGEN	08/09/00	01/22/01	55,221 59	57,492 19	2,270 60-
619	DATASCOPE CORP	09/13/00	01/22/01	22,252 31	20,197 35	2,054 96
368	DATASCOPE CORP	09/13/00	01/22/01	13,273 46	12,007 47	1,265 99
850	KERR MCGEE CORP	05/22/00	01/17/01	55,591 80	50,360 38	5,231 42
275	KERR MCGEE CORP	08/09/00	01/17/01	17,985 58	16,293 06	1,692 52
7,800	BURLINGTON RESOURCES	05/26/00	01/17/01	398,162 66	343,256 16	54,906 50
100	BURLINGTON RESOURCES	10/31/00	01/17/01	5,104 65	3,674 75	1,429 90
1,784	INTERNAP NETWORK SERVICES	03/25/00	01/17/01	15,274 99	10,935 92	4,339 07
1,213	DATASCOPE CORP	09/13/00	01/23/01	43,875 29	39,578 98	4,296 31
550	BROOKS AUTOMATION INC	08/24/00	01/23/01	18,862 50	30,130 10	11,267 60-
2,775	PNC BANK CORP	10/03/00	01/24/01	200,773 70	188,172 75	12,600 95
2,200	TYCO INTERNATIONAL LTD	07/19/00	01/24/01	134,751 00	118,937 50	15,813 50
1,100	EXXON MOBIL CORPORATION	09/20/00	01/24/01	8,137 48	8,906 00	768 52-
1,100	EXXON MOBIL CORPORATION	08/09/00	01/24/01	89,512 26	90,259 29	747 03-
1,600	MICRON TECHNOLOGY INC	07/18/00	01/24/01	71,335 38	149,565 28	78,229 90-
600	MICRON TECHNOLOGY INC	07/31/00	01/24/01	26,750 77	48,786 00	22,035 23-
500	MICRON TECHNOLOGY INC	08/09/00	01/24/01	22,292 30	40,280 00	17,987 70-
5,600	MICRON TECHNOLOGY INC	09/20/00	01/24/01	249,673 82	359,425 36	109,751 54-
3,850	AMERICAN INTERNATIONAL GROUP INC	01/12/01	01/24/01	335,952 88	316,219 75	19,733 13
1,012 5	AMERICAN INTERNATIONAL GROUP INC	07/19/00	01/24/01	88,351 25	80,451 56	7,899 69
950	AMERICAN INTERNATIONAL GROUP INC	07/31/00	01/24/01	82,897 46	83,117 40	219 94-
437 5	AMERICAN INTERNATIONAL GROUP INC	05/22/00	01/24/01	38,176 46	34,124 27	4,052 19
200	AMERICAN INTERNATIONAL GROUP INC	10/31/00	01/24/01	17,452 10	19,795 50	2,343 40-
2,266 1936	CITIGROUP INC	08/09/00	01/25/01	123,675 65	122,476 43	1,199 22
933 8064	CITIGROUP INC	09/20/00	01/25/01	50,961 72	49,553 37	1,408 35

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ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS SECURITY ACQUIRED DATE DISPOSED DATE PROCEEDS BASIS DISPOSED GAIN/(LOSS)

48,891	PEABODY GLOBAL REAL ESTATE PARTNERS	02/25/00	01/26/01	48,891	00	48,891	00
2,250	LUCENT TECHNOLOGIES INC	05/22/00	01/26/01	39,198	41	114,790	09
975	LUCENT TECHNOLOGIES INC	05/02/00	01/26/01	16,985	98	57,079	85
2,100	LUCENT TECHNOLOGIES INC	07/31/00	01/26/01	36,585	18	90,312	72
2,100	LUCENT TECHNOLOGIES INC	08/09/00	01/26/01	36,585	18	81,380	20
2,200	LUCENT TECHNOLOGIES INC	10/26/00	01/26/01	38,327	34	44,363	00
3,800	HEWLETT PACKARD CORP	10/26/00	01/26/01	127,732	73	159,257	81
2,775	MICROSOFT CORP	07/18/00	01/26/01	173,258	28	219,225	00
1,050	MICROSOFT CORP	08/09/00	01/26/01	65,557	19	78,165	67
600	EMC CORP	08/09/00	01/26/01	46,162	45	54,644	58
348	ALTSATE CORP	07/31/00	01/26/01	13,097	69	9,851	88
1,142	ALTSATE CORP	07/27/00	01/26/01	42,981	50	31,475	23
3,111	ALTSATE CORP	08/08/00	01/26/01	117,088	83	93,475	28
10,769	RESOURCE CAPITAL FUND II LP ASSET BASED	05/16/00	01/29/01	10,769	00	10,769	00
50,322	RESOURCE CAPITAL FUND II LP ASSET BASED	06/20/00	01/29/01	50,322	00	50,322	00
2,733	ALTSATE CORP	07/27/00	01/29/01	104,236	41	75,325	58
5,710	ALTSATE CORP	08/08/00	01/29/01	217,778	97	171,566	66
2,900	WORLD COM INC-WORLDCOM GROUP	05/12/00	01/29/01	63,797	87	122,162	50
2,600	WORLD COM INC-WORLDCOM GROUP	07/19/00	01/29/01	57,198	09	123,336	20
2,500	WORLD COM INC-WORLDCOM GROUP	05/01/00	01/29/01	54,998	17	115,781	25
200	WORLD COM INC-WORLDCOM GROUP	07/31/00	01/29/01	4,399	85	7,704	48
96,598	HICKS MUSE TATE & FURST EQ FUND V LP	12/19/00	01/31/01	96,598	00	96,598	00
1,050	GENERAL ELECTRIC CO	08/09/00	01/31/01	48,739	37	58,054	61
3,475	GENERAL ELECTRIC CO	12/08/00	01/31/01	161,304	11	192,308	24
1,475	GENERAL ELECTRIC CO	07/31/00	01/31/01	68,467	22	77,802	56
3,400	INTEL CORP	07/18/00	01/31/01	127,708	24	244,103	51
300	INTEL CORP	07/31/00	01/31/01	11,268	37	19,996	95
2,375	PEPSICO INC	07/27/00	01/31/01	103,867	16	105,162	62
750	PEPSICO INC	07/31/00	01/31/01	32,800	15	33,560	62
775	PEPSICO INC	08/09/00	01/31/01	33,893	49	34,208	42
2,550	PEPSICO INC	10/26/00	01/31/01	111,520	53	119,046	75

CONFIDENTIAL

9,315 24-
 31,004 13-
 9,335 34-
 116,395 27-
 8,728 58-
 1,295 46-
 760 47-
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 3,304 63-
 60,783 08-
 66,138 11-
 58,364 63-
 46,212 31
 28,910 83
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 23,613 55
 11,506 27
 3,245 81
 8,482 13-
 12,608 48-
 45,966 72-
 31,525 08-
 6,035 66-
 44,795 02-
 53,727 54-
 40,093 87-
 75,591 68-
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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
18,862	CENTURYTEL INC	03/14/00	01/31/01	594,393 36	656,405 14	62,011 78-
4,638	CENTURYTEL INC	03/15/00	01/31/01	146,156 10	158,483 71	12,327 61-
1,047	CENTURYTEL INC	09/21/00	01/31/01	32,993 84	27,409 83	5,584 01
9,153	CENTURYTEL INC	09/21/00	02/01/01	287,168 53	239,620 05	47,548 48
1,984	STEWART & STEVENSON SERVICES	09/07/00	02/05/01	50,342 31	31,818 40	18,523 91
317	STEWART & STEVENSON SERVICES	09/08/00	02/05/01	8,043 61	5,072 00	2,971 61
830	STEWART & STEVENSON SERVICES	09/11/00	02/05/01	21,060 55	13,357 61	7,702 94
802	AZTAR CORP	09/18/00	02/05/01	10,066 45	12,078 12	2,011 67-
1,611	AZTAR CORP	09/19/00	02/05/01	20,220 75	24,261 66	4,040 91-
1,400	AZTAR CORP	10/13/00	02/05/01	17,572 35	18,284 00	711 65-
297	CHILDREN'S PLACE	10/03/00	02/05/01	7,131 47	7,121 41	10 06-
457	CHILDREN'S PLACE	10/04/00	02/05/01	10,973 35	10,948 94	24 41
65	CHILDREN'S PLACE	10/25/00	02/05/01	1,560 76	1,450 31	110 45
1,070	BROOKS AUTOMATION INC	12/12/00	02/05/01	35,442 57	31,818 38	3,624 19
1,380	IDEXX LABS INC	06/27/00	02/05/01	30,531 48	31,542 38	1,010 90-
2,900	MELON FINANCIAL CORP	08/09/00	02/05/01	137,344 05	123,277 84	14,066 21
1,200	MELON FINANCIAL CORP	09/20/00	02/05/01	56,832 02	52,258 92	4,573 10
1,266 1936	CITIGROUP INC	09/20/00	02/05/01	70,984 24	67,191 83	3,792 41
1,233 8064	CITIGROUP INC	07/31/00	02/05/01	69,168 58	63,740 48	5,428 10
2,159	SOUTHWEST SECURITIES GROUP	09/08/00	02/05/01	51,990 65	76,112 95	24,122 30-
1,200	SOUTHWEST SECURITIES GROUP	09/18/00	02/05/01	28,897 08	39,376 20	10,479 12-
1,184	KENT ELECTRONICS CORP	04/18/00	02/05/01	24,711 74	32,247 66	7,535 92-
2,656	KENT ELECTRONICS CORP	04/18/00	02/05/01	55,434 44	72,339 35	16,904 91-
3,167	AMERUS GROUP CO	05/09/00	02/05/01	92,042 93	61,154 77	30,888 16
80 5	AVAYA INC	05/02/00	01/30/01	1,351 34	3,276 25	1,924 91-
187 5	AVAYA INC	05/22/00	01/30/01	3,147 53	6,650 06	3,502 53-
175	AVAYA INC	07/31/00	01/30/01	2,937 70	5,232 03	2,294 33-
175	AVAYA INC	08/09/00	01/30/01	2,937 69	4,714 55	1,776 86-
0 5	EL PASO CORPORATION	07/19/00	01/30/01	31 45	24 29	7 16
650	ALLTEL CORP	06/01/00	02/02/01	37,263 64	42,532 75	5,269 11-
700	ALLTEL CORP	05/02/00	02/02/01	40,130 08	45,585 75	5,455 67-
300	ALLTEL CORP	10/31/00	02/02/01	17,198 61	18,218 25	1,019 64-

CONFIDENTIAL

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,075	HCA - THE HEALTHCARE COMPANY	10/12/00	02/02/01	39,384	32	42,992
9,000	HCA - THE HEALTHCARE COMPANY	09/07/00	02/02/01	329,729	18	305,595
2,425	HCA - THE HEALTHCARE COMPANY	08/09/00	02/02/01	88,843	70	83,324
4,175	HCA - THE HEALTHCARE COMPANY	10/12/00	02/02/01	152,957	70	166,972
675	HCA - THE HEALTHCARE COMPANY	07/31/00	02/02/01	24,729	69	23,160
300	HCA - THE HEALTHCARE COMPANY	10/31/00	02/02/01	10,990	97	12,499
4,440	STEWART & STEVENSON	08/29/00	02/02/01	113,919	05	71,595
3,169	STEWART & STEVENSON SERVICES	09/11/00	02/02/01	81,308	44	51,000
7,752	AZTAR CORP	09/08/00	02/02/01	98,922	28	117,253
3,431	AZTAR CORP	09/11/00	02/02/01	43,782	86	51,670
4	AZTAR CORP	09/18/00	02/02/01	51	04	60
646	CHILDREN'S PLACE	10/03/00	02/02/01	15,721	50	15,489
792	ACT MANUFACTURING INC	06/19/00	02/02/01	21,145	69	28,932
2,408	ACT MANUFACTURING INC	06/20/00	02/02/01	64,291	46	92,146
949	BROOKS AUTOMATION INC	08/22/00	02/02/01	33,773	78	47,999
604	BROOKS AUTOMATION INC	08/23/00	02/02/01	21,495	64	30,275
597	BROOKS AUTOMATION INC	08/24/00	02/02/01	21,246	52	32,704
880	BROOKS AUTOMATION INC	12/12/00	02/02/01	31,318	16	26,168
1,092	SOUTHWEST SECURITIES GROUP	09/07/00	02/02/01	27,443	12	39,205
2,549	SOUTHWEST SECURITIES GROUP	09/08/00	02/02/01	64,059	07	89,861
3,191	JEFFERIES GROUP INC	09/15/00	02/02/01	96,287	12	89,748
409	JEFFERIES GROUP INC	09/15/00	02/02/01	12,341	41	11,503
1,400	JEFFERIES GROUP INC	10/18/00	02/02/01	42,244	43	36,046
597	AMERUS GROUP CO	08/15/00	02/02/01	17,580	76	14,129
196	AMERUS GROUP CO	08/16/00	02/02/01	5,771	91	4,616
907	AMERUS GROUP CO	09/22/00	02/02/01	26,709	80	23,611
8,633	AMERUS GROUP CO	05/09/00	02/02/01	254,229	04	166,703
2,422	IDEXX LABS INC	06/27/00	02/02/01	54,795	92	55,450
1,262	IDEXX LABS INC	06/27/00	02/02/01	28,551	80	28,893
629	IDEXX LABS INC	11/17/00	02/02/01	14,230	65	15,358
721	IDEXX LABS INC	11/20/00	02/02/01	16,312	08	17,003
495	IDEXX LABS INC	06/27/00	02/02/01	11,199	00	11,314
3,608	HCA - THE HEALTHCARE COMPANY	10/12/00	02/02/01	39,384	32	42,992
24,134	HCA - THE HEALTHCARE COMPANY	09/07/00	02/02/01	329,729	18	305,595
5,519	HCA - THE HEALTHCARE COMPANY	08/09/00	02/02/01	88,843	70	83,324
14,014	HCA - THE HEALTHCARE COMPANY	10/12/00	02/02/01	152,957	70	166,972
1,569	HCA - THE HEALTHCARE COMPANY	07/31/00	02/02/01	24,729	69	23,160
1,508	HCA - THE HEALTHCARE COMPANY	10/31/00	02/02/01	10,990	97	12,499
42,324	STEWART & STEVENSON	08/29/00	02/02/01	113,919	05	71,595
30,308	STEWART & STEVENSON SERVICES	09/11/00	02/02/01	81,308	44	51,000
18,331	AZTAR CORP	09/08/00	02/02/01	98,922	28	117,253
7,888	AZTAR CORP	09/11/00	02/02/01	43,782	86	51,670
9	AZTAR CORP	09/18/00	02/02/01	51	04	60
231	CHILDREN'S PLACE	10/03/00	02/02/01	15,721	50	15,489
7,787	ACT MANUFACTURING INC	06/19/00	02/02/01	21,145	69	28,932
27,855	ACT MANUFACTURING INC	06/20/00	02/02/01	64,291	46	92,146
14,226	BROOKS AUTOMATION INC	08/22/00	02/02/01	33,773	78	47,999
8,779	BROOKS AUTOMATION INC	08/23/00	02/02/01	21,495	64	30,275
11,458	BROOKS AUTOMATION INC	08/24/00	02/02/01	21,246	52	32,704
5,149	BROOKS AUTOMATION INC	12/12/00	02/02/01	31,318	16	26,168
11,762	SOUTHWEST SECURITIES GROUP	09/07/00	02/02/01	27,443	12	39,205
25,802	SOUTHWEST SECURITIES GROUP	09/08/00	02/02/01	64,059	07	89,861
6,538	JEFFERIES GROUP INC	09/15/00	02/02/01	96,287	12	89,748
838	JEFFERIES GROUP INC	09/15/00	02/02/01	12,341	41	11,503
6,197	JEFFERIES GROUP INC	10/18/00	02/02/01	42,244	43	36,046
3,450	AMERUS GROUP CO	08/15/00	02/02/01	17,580	76	14,129
1,155	AMERUS GROUP CO	08/16/00	02/02/01	5,771	91	4,616
3,098	AMERUS GROUP CO	09/22/00	02/02/01	26,709	80	23,611
87,525	AMERUS GROUP CO	05/09/00	02/02/01	254,229	04	166,703
655	IDEXX LABS INC	06/27/00	02/02/01	54,795	92	55,450
341	IDEXX LABS INC	06/27/00	02/02/01	28,551	80	28,893
1,127	IDEXX LABS INC	11/17/00	02/02/01	14,230	65	15,358
691	IDEXX LABS INC	11/20/00	02/02/01	16,312	08	17,003
115	IDEXX LABS INC	06/27/00	02/02/01	11,199	00	11,314

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
3,113	MID ATLANTIC MEDICAL SERV	11/17/00	02/02/01	55,267	64,074	8,807
4,937	MID ATLANTIC MEDICAL SERV	11/20/00	02/02/01	87,650	97,547	9,896
1,130	MID ATLANTIC MEDICAL SERV	01/17/01	02/02/01	20,061	18,121	1,940
670	MID ATLANTIC MEDICAL SERV	01/18/01	02/02/01	11,895	10,927	967
556	KENT ELECTRONICS CORP	06/14/00	02/02/01	12,210	15,879	3,669
830	KENT ELECTRONICS CORP	06/15/00	02/02/01	18,227	23,694	5,467
1,100	LIBERTY PROPERTY TRUST	11/07/00	02/02/01	29,853	28,666	1,187
4,300	PEPSICO INC	07/20/00	02/02/01	187,760	189,417	1,656
1,632	PEPSICO INC	09/07/00	02/02/01	71,261	68,735	2,526
2,168	PEPSICO INC	09/06/00	02/02/01	94,666	90,717	3,948
5,500	PEPSICO INC	09/06/00	02/02/01	240,159	230,142	10,017
371	GARTNER GROUP CLASS A	09/21/00	02/06/01	2,924	4,911	1,987
1,268	CHILDREN'S PLACE	10/25/00	02/06/01	30,000	28,292	1,708
867	CHILDREN'S PLACE	10/26/00	02/06/01	20,512	19,019	1,493
300	CHILDREN'S PLACE	10/26/00	02/06/01	7,097	6,281	816
1,784	IDEXX LABS INC	06/27/00	02/06/01	39,342	40,776	1,434
1,057	IDEXX LABS INC	06/28/00	02/06/01	23,309	23,721	411
352	IDEXX LABS INC	12/14/00	02/06/01	7,762	8,034	272
1,647	IDEXX LABS INC	06/29/00	02/06/01	36,321	36,234	87
2,100	ENERGEN CORP	02/15/00	02/06/01	62,148	33,332	28,815
1,300	JOHNSON & JOHNSON	08/09/00	02/06/01	121,182	124,701	3,518
4,375	MCN ENERGY GROUP INC	11/09/00	02/06/01	115,900	114,429	1,470
2,649	MCN ENERGY GROUP INC	11/08/00	02/06/01	70,176	68,478	1,697
4,684	MCN ENERGY GROUP INC	11/09/00	02/06/01	124,086	122,511	1,574
2,836	MCN ENERGY GROUP INC	11/08/00	02/06/01	75,129	73,312	1,817
300	EXXON MOBIL CORPORATION	10/31/00	02/06/01	25,193	26,955	1,761
74	BURLINGTON RESOURCES	07/18/00	02/06/01	3,330	2,700	629
2,175	BURLINGTON RESOURCES	06/01/00	02/06/01	97,876	98,489	612
1,001	BURLINGTON RESOURCES	07/19/00	02/06/01	45,045	36,411	8,634
1,075	BURLINGTON RESOURCES	07/31/00	02/06/01	48,375	35,798	12,577
101	BURLINGTON RESOURCES	08/09/00	02/06/01	4,545	3,623	921
899	BURLINGTON RESOURCES	08/09/00	02/06/01	40,455	32,373	8,082
1,250	TARGET CORP	05/22/00	02/06/01	45,291	44,095	1,196
3,150	TARGET CORP	01/04/01	02/06/01	114,134	113,589	545
700	TARGET CORP	01/10/01	02/06/01	25,363	24,090	1,273
1,500	STARWOOD HOTELS & RESORTS	07/31/00	02/06/01	56,908	52,305	4,602
609	KENT ELECTRONICS CORP	06/15/00	02/06/01	12,409	17,385	4,975
575	KENT ELECTRONICS CORP	04/19/00	02/06/01	11,716	16,134	4,417
185	KENT ELECTRONICS CORP	04/18/00	02/06/01	3,769	5,038	1,268

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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Gain/loss period is short
 Disposal method is sale

1,982	INTERMAP NETWORK SERVICES	03/25/00	02/07/01	13,997 41	12,149 66	1,847 75
4,745	GARTNER GROUP CLASS A	09/21/00	02/07/01	37,633 23	62,822 38	25,189 15
5,548	GARTNER GROUP CLASS A	09/22/00	02/07/01	44,001 92	71,501 51	27,499 59
554	INTERNATIONAL BUSINESS MACHINES CORP	07/31/00	02/07/01	63,076 22	62,565 99	510 23
350	INTERNATIONAL BUSINESS MACHINES CORP	08/09/00	02/07/01	39,849 60	41,867 87	2,018 27
550	INTERNATIONAL BUSINESS MACHINES CORP	08/09/00	02/07/01	62,620 80	65,859 26	3,238 46
2,100	INTERNATIONAL BUSINESS MACHINES CORP	09/22/00	02/07/01	239,097 60	257,112 24	18,014 64
146	INTERNATIONAL BUSINESS MACHINES CORP	07/31/00	02/07/01	16,622 98	16,392 12	230 86
100	INTERNATIONAL BUSINESS MACHINES CORP	10/31/00	02/07/01	11,385 60	9,462 25	1,923 35
1,400	INTERNATIONAL BUSINESS MACHINES CORP	11/03/00	02/07/01	159,398 40	143,328 22	16,070 18
1,853	IDEXX LABS INC	06/29/00	02/07/01	41,053 33	40,766 00	287 33
1,600	IDEXX LABS INC	10/09/00	02/07/01	35,448 10	34,800 00	648 10
245	IDEXX LABS INC	12/12/00	02/07/01	5,427 99	5,044 11	383 88
503	IDEXX LABS INC	12/13/00	02/07/01	11,143 99	10,468 69	675 30
1,200	MICROSOFT CORP	07/18/00	02/08/01	75,145 21	79,800 00	19,554 79
1,400	MICROSOFT CORP	05/12/00	02/08/01	100,193 62	109,900 00	9,706 38
1,400	MICROSOFT CORP	05/01/00	02/08/01	87,669 42	103,075 00	15,405 58
1,600	MICROSOFT CORP	07/31/00	02/08/01	100,193 62	113,200 00	13,006 38
1,700	MICROSOFT CORP	08/09/00	02/08/01	106,455 72	126,553 95	20,098 23
1,346	AT&T CORP	07/19/00	02/08/01	30,660 05	45,848 13	15,188 08
2,300	AT&T CORP	07/31/00	02/08/01	52,390 87	71,848 09	19,457 22
3,800	AT&T CORP	08/09/00	02/08/01	86,558 82	113,990 50	27,431 68
1,825	MICROSOFT CORP	08/09/00	02/09/01	108,355 76	135,859 39	27,503 63
1,625	MICROSOFT CORP	07/31/00	02/09/01	96,481 16	114,968 75	18,487 59
550	INTEL CORP	07/31/00	02/09/01	18,737 27	36,661 07	17,923 80
6,500	INTEL CORP	08/09/00	02/09/01	221,440 47	415,006 15	193,565 68
1,675	INTEL CORP	05/02/00	02/09/01	57,063 50	101,808 60	44,745 10
12,600	ALLSTATE CORP	08/08/00	02/13/01	514,835 19	378,588 42	136,246 77
11,925	BURLINGTON RESOURCES	05/26/00	02/13/01	544,764 71	524,785 86	19,978 85
1,800	HCA - THE HEALTHCARE COMPANY	09/07/00	02/13/01	74,603 55	61,119 00	13,484 55

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
3,400	INTERNATIONAL BUSINESS MACHINES CORP	09/22/00	02/13/01	392,799 10	416,276 96	23,477 86-
2,525	INTERNATIONAL BUSINESS MACHINES CORP	01/12/01	02/13/01	291,711 09	239,818 19	51,892 90
17,270	OLYMPUS REAL ESTATE FUND III LP	09/28/00	02/14/01	17,270 00	17,270 00	0 00
32,851	OLYMPUS REAL ESTATE FUND III LP	10/26/00	02/14/01	32,851 00	32,851 00	0 00
152,969	OLYMPUS REAL ESTATE FUND III LP	08/14/00	02/14/01	152,969 00	152,969 00	0 00
5,500	TARGET CORP	11/03/00	02/14/01	202,229 89	154,932 80	47,297 09
7,100	TARGET CORP	11/09/00	02/14/01	261,060 40	199,151 45	61,908 95
1,925	TARGET CORP	10/31/00	02/14/01	3,676 91	2,560 25	1,116 66
1,500	WAL MART STORES INC	07/18/00	02/14/01	103,224 68	116,096 75	12,872 07-
1,500	WAL MART STORES INC	07/31/00	02/14/01	80,434 81	85,965 00	5,530 19-
0 035	MCDATA CORPORATION-CL A	11/01/00	02/15/01	1 20	01 87	0 67-
0 543	MCDATA CORPORATION-CL A	10/26/00	02/15/01	18 67	27 10	8 43-
0 069	MCDATA CORPORATION-CL A	08/09/00	02/15/01	2 37	03 74	1 37-
900	JOHNSON CONTROLS	05/01/00	02/21/01	61,252 22	56,940 66	4,311 56
607,048 46	S & P FUTURES - MORGAN CASH COLLATERAL	12/21/00	02/22/01	607,048 46	607,048 46	0 00
1,200	DUKE-WEEKS REALTY CORP	08/09/00	02/22/01	26,897 22	30,052 92	3,155 70-
247 7476	UBS AG	05/01/00	02/22/01	38,706 80	35,375 87	3,330 93
225 2251	UBS AG	05/12/00	02/22/01	35,188 00	32,159 88	3,028 12
247 7476	UBS AG	07/18/00	02/22/01	38,706 79	35,375 87	3,330 92
247 7476	UBS AG	07/31/00	02/22/01	38,706 79	35,375 87	3,330 92
270 2701	UBS AG	08/09/00	02/22/01	42,225 59	38,591 85	3,633 74
44 262	UBS AG	09/20/00	02/22/01	6,915 26	6,320 18	595 08
3,969	NISOURCE INC	11/15/00	02/22/01	9,684 02	8,176 14	1,507 88
29 4455	MCDATA CORPORATION-CL A	05/01/00	02/22/01	570 49	1,251 01	680 52-
125 1435	MCDATA CORPORATION-CL A	05/12/00	02/22/01	2,424 57	4,814 18	2,389 61-
77 2945	MCDATA CORPORATION-CL A	07/18/00	02/22/01	1,497 53	3,562 22	2,064 69-
84 6559	MCDATA CORPORATION-CL A	07/31/00	02/22/01	1,640 15	4,281 05	2,640 90-
51 4606	MCDATA CORPORATION-CL A	08/09/00	02/22/01	997 02	2,788 60	1,791 58-
9,620	BANCWEST CORPORATION	01/16/01	02/22/01	245,143 07	249,822 74	4,679 67-
11,984	GPU INC	10/10/00	02/22/01	58,227 85	56,837 78	1,390 07
2,432	GPU INC	09/27/00	02/22/01	75,010 59	78,533 17	3,522 58-

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
3,057	NATIONWIDE FINANCIAL SERV	12/28/00	02/22/01	124,962 93	143,845 91	18,882 98-
535	-A NATIONWIDE FINANCIAL SERV	12/27/00	02/22/01	21,869 54	24,791 10	2,921 56-
1,064	-A NATIONWIDE FINANCIAL SERV	12/27/00	02/22/01	43,493 80	49,304 16	5,810 36-
20,725	OCCIDENTAL PETROLEUM CORP	09/18/00	02/22/01	489,321 62	503,893 14	14,571 52-
1,962	OCCIDENTAL PETROLEUM CORP	01/12/01	02/22/01	46,323 23	45,358 50	964 73
100	QUALCOMM CORP	05/12/00	02/23/01	5,224 83	10,175 00	4,950 17-
250	QUALCOMM CORP	01/31/01	02/23/01	13,062 06	21,484 38	8,422 32-
750	MOTOROLA INC	05/01/00	02/23/01	12,179 59	30,636 42	18,456 83-
1,390	MELTON FINANCIAL CORP	07/31/00	02/23/01	64,563 34	52,518 23	12,045 11
535	-A NATIONWIDE FINANCIAL SERV	12/27/00	02/23/01	21,891 73	24,791 10	2,899 37-
831	-A NATIONWIDE FINANCIAL SERV	12/26/00	02/23/01	34,003 80	36,890 66	2,886 86-
12,609	GPU INC	09/27/00	02/23/01	385,669 94	407,164 79	21,494 85-
1,410	MELTON FINANCIAL CORP	07/31/00	02/26/01	65,807 01	53,273 89	12,533 12
1,600	MELTON FINANCIAL CORP	07/19/00	02/26/01	74,674 63	59,300 00	15,374 63
1,589	ANADARKO PETROLEUM CORP	02/13/01	02/26/01	100,812 80	106,106 59	5,293 79-
3,860	BBFT CORP	01/16/01	02/26/01	137,367 03	139,230 58	1,863 55-
6,912	BBFT CORP	01/12/01	02/26/01	245,979 50	248,286 65	2,307 15-
6,245	DARDEN RESTAURANTS INC	11/28/00	02/26/01	129,594 41	163,073 19	33,478 78-
673	DARDEN RESTAURANTS INC	11/24/00	02/26/01	13,965 90	17,514 08	3,548 18-
1,050	EMERSON ELECTRIC CO	12/08/00	02/26/01	69,920 10	81,287 75	11,367 65-
1,016	EMERSON ELECTRIC CO	11/09/00	02/26/01	67,656 03	74,863 96	7,207 93-
1,768	GENZYME CORP	12/27/00	02/26/01	156,172 48	157,608 71	1,436 23-
4,211	LOCKHEED MARTIN CORP	09/26/00	02/26/01	157,024 63	128,647 74	28,376 89-
7,391	MCN ENERGY GROUP INC	12/27/00	02/26/01	171,903 75	201,290 93	29,387 18-
6,227	MELTON FINANCIAL CORP	05/05/00	02/26/01	284,597 41	195,685 35	88,912 06
2,833	MGIC INVESTMENT CORP	12/27/00	02/26/01	163,013 03	191,544 79	28,531 76-
6,575	NATIONAL CITY CORP	12/27/00	02/26/01	170,795 70	192,151 75	21,356 05-
4,741	NCR CORPORATION (NEW)	11/09/00	02/26/01	222,105 59	226,101 13	3,995 54-
2,665	QUAKER OATS CO	05/08/00	02/26/01	260,350 62	185,382 73	74,967 89-
625	EL PASO CORPORATION	07/19/00	02/26/01	44,274 02	30,360 77	13,913 25
1,650	THE WILLIAMS COMPANIES INC	01/18/01	02/26/01	69,693 66	61,652 74	8,040 92
1,625	BBFT CORP	12/07/00	02/26/01	57,795 74	55,130 08	2,665 66

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,200	WASHINGTON MUTUAL INC	10/13/00	02/26/01	59,218 01	47,765 40	11,452 61
2,800	V F CORP	06/01/00	02/26/01	100,241 13	83,969 76	16,271 37
800	AMERICAN GENERAL CORP	05/05/00	02/26/01	60,069 83	43,648 00	16,421 83
100	AMERICAN GENERAL CORP	10/31/00	02/26/01	7,508 73	8,046 63	537 90-
3,447	ST PAUL COS INC	11/24/00	02/26/01	158,291 64	172,574 06	14,282 42-
3,217	SYSCO CORP	05/08/00	02/26/01	87,552 23	63,344 82	24,207 41
4,975	TARGET CORP	11/09/00	02/26/01	185,120 54	139,546 26	45,574 28
7,967	TRANSCOCEAN SEDCO FOREX INC	02/13/01	02/26/01	388,752 73	397,080 06	8,327 33-
5,785	WASTE MANAGEMENT	01/16/01	02/26/01	132,239 53	152,983 75	20,744 22-
6,900	WASTE MANAGEMENT	12/27/00	02/26/01	157,727 36	180,521 25	22,793 89-
608	WASTE MANAGEMENT	01/12/01	02/26/01	13,898 29	15,900 90	2,002 61-
3,433	WEYERHAEUSER CO	01/12/01	02/26/01	179,740 39	167,443 55	12,296 84
1	WEST COMMUNICATIONS INTL	03/28/00	02/26/01	38 29	42 21	3 92-
2,377	STARWOOD HOTELS & RESORTS WORLDWIDE	06/26/00	02/26/01	77,075 45	76,018 84	1,056 61
2,823	STARWOOD HOTELS & RESORTS WORLDWIDE	06/26/00	02/26/01	91,537 24	90,282 36	1,254 88
5,473	AES CORP	11/29/00	02/26/01	302,109 60	287,332 50	14,777 10
4,953	AGILENT TECHNOLOGIES INC	01/12/01	02/26/01	189,699 90	286,906 49	97,206 59-
5,011	AMERICAN EXPRESS CO	12/22/00	02/26/01	227,401 20	269,102 15	41,700 95-
3,052	ANADARKO PETROLEUM CORP	02/13/01	02/26/01	193,679 92	203,799 43	10,119 51-
3,864	APPLIED MATERIALS INC	11/02/00	02/26/01	184,747 50	201,169 50	16,422 00-
2,389	APPLIED MATERIALS INC	11/01/00	02/26/01	114,224 06	120,976 09	6,752 03-
861	BANCWEST CORPORATION	01/12/01	02/26/01	22,437 66	21,416 77	1,020 89-
5,044	BANK OF NEW YORK	09/29/00	02/26/01	257,748 40	285,557 99	27,809 59-
4,868	BB&T CORP	01/12/01	02/26/01	175,880 84	174,863 91	1,016 93
4,459	BRISTOL MYERS SQUIBB CO	01/12/01	02/26/01	283,592 40	298,727 58	15,135 18-
2,444	CIGNA CORP	01/12/01	02/26/01	259,308 40	279,652 26	20,343 86-
9,399	CISCO SYSTEMS	11/01/00	02/26/01	244,961 44	486,226 24	241,264 80-
6,825	CITIGROUP INC	01/12/01	02/26/01	343,297 50	362,107 88	18,810 38-
4,680	COLGATE PALMOLIVE CO	11/20/00	02/26/01	272,142 00	282,679 49	10,537 49-
13,338	COMCAST CORP CLASS A SPECIAL	01/04/01	02/26/01	581,870 25	563,475 82	18,394 43
7,380	COMPUTER ASSOC INTERNATIONAL INC	10/26/00	02/26/01	248,189 40	229,613 20	18,576 20
1,382	COMPUTER ASSOC INTERNATIONAL INC	10/26/00	02/26/01	46,476 66	42,500 23	3,976 43
13,364	COSTCO WHOLESALE CORP	01/12/01	02/26/01	572,981 50	583,476 25	10,494 75-
5,356	CVS CORP	11/17/00	02/26/01	314,772 12	273,477 36	41,294 76
1,460	DARDEN RESTAURANTS INC	11/24/00	02/26/01	30,703 80	37,994 90	7,291 10-
6,578	DUKE ENERGY CORP	05/09/00	02/26/01	272,987 00	193,202 77	79,784 23

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
INV OFFICER STEVE LEHMAN
TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
J HOWARD PEM FREEDOM TRUST
TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
2,600	EMC CORP	11/01/00	02/26/01	117,000 00	228,710 10	111,710 10-
3,684	EMERSON ELECTRIC CO	11/09/00	02/26/01	248,412 12	271,455 54	23,043 42-
1,556	EMERSON ELECTRIC CO	07/20/00	02/26/01	104,921 08	100,821 02	4,100 06-
3,185	FED NAT'L MTG ASSN	12/27/00	02/26/01	247,633 75	274,741 60	27,107 85-
5,148	GENERAL ELECTRIC CO	09/22/00	02/26/01	247,001 04	293,204 86	46,203 82-
1,157	GENZYME CORP	12/27/00	02/26/01	103,623 81	103,141 00	482 81-
1,484	GPU INC	09/27/00	02/26/01	46,004 00	47,920 73	1,916 73-
7,100	HOUSEHOLD INTERNATIONAL INC	02/13/01	02/26/01	411,800 00	426,006 39	14,206 39-
9,334	INTEL CORP	11/01/00	02/26/01	275,353 00	423,329 57	147,976 57-
5,279	LOCKHEED MARTIN CORP	09/26/00	02/26/01	200,496 42	161,275 56	39,220 86-
96	MCDATA CORPORATION-CL A	11/01/00	02/26/01	1,938 00	5,137 05	3,199 05-
1,103	MCN ENERGY GROUP INC	12/27/00	02/26/01	25,920 50	30,039 76	4,119 26-
5,993	MELTON FINANCIAL CORP	05/05/00	02/26/01	282,030 58	188,331 82	93,698 76-
8,320	MERRILL LYNCH & CO INC	12/27/00	02/26/01	528,320 00	543,411 65	15,091 65-
1,314	MGIC INVESTMENT CORP	12/27/00	02/26/01	76,461 66	88,842 17	12,380 51-
6,708	MORGAN ST DEAN WITTER & CO	02/02/01	02/26/01	464,193 60	585,177 08	120,983 48-
6,584	MOTOROLA INC	09/22/00	02/26/01	104,619 76	210,410 81	105,791 05-
7,480	NATIONAL CITY CORP	12/27/00	02/26/01	201,960 00	218,600 01	16,640 01-
296	NATIONWIDE FINANCIAL SERV -A	12/26/00	02/26/01	11,988 00	13,140 36	1,152 36-
1,189	NCR CORPORATION (NEW)	11/09/00	02/26/01	55,764 10	56,704 12	940 02-
3,822	NORTEL NETWORKS CORP	11/01/00	02/26/01	72,159 36	168,052 19	95,892 83-
26	OCCIDENTAL PETROLEUM CORP	01/12/01	02/26/01	630 24	601 08	29 16-
1,962	OCCIDENTAL PETROLEUM CORP	01/12/01	02/26/01	47,558 88	45,358 49	2,200 39
2,547	OCCIDENTAL PETROLEUM CORP	09/22/00	02/26/01	61,739 28	57,086 42	4,652 86
24,115	ORACLE SYSTEMS	10/13/00	02/26/01	559,166 56	844,326 44	285,159 88-
4,797	PHARMACIA CORPORATION	12/11/00	02/26/01	236,971 80	285,306 85	48,335 05-
1,608	QUAKER OATS CO	05/08/00	02/26/01	157,423 20	111,855 69	45,567 51-
5,538	SAFEWAY STORES INC	07/20/00	02/26/01	295,452 30	255,135 64	40,136 66-
10,175	SBC COMMUNICATIONS INC	01/12/01	02/26/01	511,802 50	515,131 76	3,329 26-
6,946	SBC COMMUNICATIONS INC	09/22/00	02/26/01	349,383 80	328,591 64	20,792 16-
2,676	ST PAUL COS INC	11/24/00	02/26/01	124,300 20	133,973 94	9,673 74-
2,377	STARWOOD HOTELS & RESORTS WORLDWIDE	06/26/00	02/26/01	76,301 70	76,018 83	282 87-
11,544	SUN MICROSYSTEMS INC	07/31/00	02/26/01	239,538 00	592,539 09	353,001 09-
8,210	SYSCO CORP	05/08/00	02/26/01	223,558 30	161,660 24	61,898 06-

Gain/loss period is short
Disposal method sale

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIBSIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD BEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
7,930	THE WILLIAMS COMPANIES	01/18/01	02/26/01	332,584	296,306	36,277
3,798	TRANSCOCEAN SEDCO FOREX	02/13/01	02/26/01	185,152	189,294	4,142
200	UNITED TECHNOLOGIES CORP	12/08/00	02/26/01	15,690	15,212	478
7,176	WASHINGTON MUTUAL INC	10/13/00	02/26/01	362,388	285,637	76,750
6,149	WASTE MANAGEMENT	01/12/01	02/26/01	144,009	160,813	16,803
675	WASTE MANAGEMENT	09/28/00	02/26/01	15,808	12,188	3,619
806	WASTE MANAGEMENT	09/27/00	02/26/01	18,876	14,330	4,546
13,221	WORLDCOM INC-WORLDCOM	07/06/00	02/26/01	233,846	607,256	373,409
2,690	WEYERHAEUSER CO	01/12/01	02/26/01	143,511	131,203	12,307
1,897	B&B CORP	01/12/01	02/27/01	68,873	68,142	731
1,970	DARDEN RESTAURANTS INC	11/24/00	02/27/01	41,813	51,267	9,453
2,361	MCN ENERGY GROUP INC	12/27/00	02/27/01	55,616	64,300	8,683
1,324	NATIONAL CITY CORP	12/27/00	02/27/01	35,605	38,693	3,087
1,545	NCR CORPORATION (NEW)	11/09/00	02/27/01	71,049	73,681	2,632
563	QUAKER OATS CO	05/08/00	02/27/01	55,003	39,163	15,840
1,146	STARWOOD HOTELS & RESORTS	06/26/00	02/27/01	37,696	36,650	1,046
3,933	WASTE MANAGEMENT	01/12/01	02/27/01	93,323	102,858	9,535
300,000	US TREASURY DTD 8/15/1999	08/31/00	02/27/01	319,054	301,886	17,167
326,607	S & P FUTURES - MORGAN	12/21/00	02/27/01	326,607	326,607	0
2,100	MOTOROLA INC	05/22/00	03/01/01	31,391	61,197	29,806
5,150	MOTOROLA INC	09/22/00	03/01/01	76,982	164,583	87,600
21,900	MOTOROLA INC	09/22/00	03/01/01	327,363	699,878	372,514
400	MOTOROLA INC	10/31/00	03/01/01	5,979	9,291	3,311
2,925	LEXMARK INTL GROUP INC	09/14/00	03/01/01	150,456	177,138	26,681
325	LEXMARK INTL GROUP INC	02/09/01	03/01/01	16,717	17,548	831
6,426	MCN ENERGY GROUP INC	11/08/00	03/01/01	153,398	166,117	12,718
2,275	PNC BANK CORP	10/03/00	03/01/01	158,311	154,267	4,043
776,000	US TREASURY NT DTD	02/27/01	03/01/01	819,650	815,133	4,516
1,392,000	US TREASURY NT DTD	11/17/00	03/01/01	1,470,300	1,397,437	72,862

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ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-62234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS SECURITY DATE ACQUIRED DATE DISPOSED PROCEEDS BASIS DISPOSED GAIN/(LOSS)

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
13,650	OCCIDENTAL PETROLEUM CORP	09/07/00	03/02/01	330,306 68	312,631 41	17,675 27
16,390	OCCIDENTAL PETROLEUM CORP	09/21/00	03/02/01	396,609 99	366,011 65	30,598 34
1,100	HARMAN INTERNATIONAL INC	12/06/00	03/02/01	33,165 98	38,508 58	5,342 60
2,840	HARMAN INTERNATIONAL INC	01/24/01	03/02/01	85,628 53	96,967 25	11,338 72
2,020	DYCOM INDUSTRIES INC	01/19/01	03/02/01	29,983 27	59,188 02	29,204 75
1,235	DYCOM INDUSTRIES INC	01/22/01	03/02/01	18,331 35	36,118 44	17,787 09
850	3M CO	05/22/00	03/02/01	94,951 26	71,779 35	23,171 91
750	3M CO	07/19/00	03/02/01	83,780 53	66,000 00	17,780 53
750	3M CO	05/02/00	03/02/01	83,780 53	65,272 65	18,507 88
650	3M CO	07/31/00	03/02/01	72,609 79	58,873 03	13,736 76
300	3M CO	05/05/00	03/02/01	33,512 21	25,846 02	7,666 19
100	3M CO	10/31/00	03/02/01	11,170 74	9,362 25	1,808 49
11 0421	MCDATA CORPORATION-CL A	05/02/00	03/06/01	197 37	459 48	262 11
38 6474	MCDATA CORPORATION-CL A	07/18/00	03/06/01	690 79	1,781 11	1,090 32
13 2596	MCDATA CORPORATION-CL A	10/26/00	03/06/01	237 01	661 70	424 69
56 0509	MCDATA CORPORATION-CL A	05/22/00	03/06/01	1,001 87	1,842 47	840 60
2,385	MCN ENERGY GROUP INC	11/08/00	03/06/01	59,010 54	61,654 16	2,643 62
4,495	MCN ENERGY GROUP INC	11/08/00	03/07/01	111,363 04	116,199 34	4,836 30
100	WELLS FARGO CO	09/20/00	03/08/01	5,062 56	4,487 25	575 31
1,400	WELLS FARGO CO	08/09/00	03/08/01	70,875 85	60,949 56	9,926 29
6,300	BANK OF NEW YORK	09/29/00	03/08/01	315,239 58	356,664 42	41,424 84
100	BANK OF NEW YORK	10/31/00	03/08/01	5,003 80	5,706 00	702 20
800	SCHLUMBERGER LTD	09/20/00	03/08/01	54,030 20	66,798 00	12,767 80
850	SCHLUMBERGER LTD	08/09/00	03/08/01	57,407 08	69,185 58	11,778 50
2,159	NCR CORPORATION (NEW)	11/09/00	03/09/01	100,588 98	101,529 78	940 80
291	NCR CORPORATION (NEW)	11/08/00	03/09/01	13,557 85	13,541 42	16 43
1,900	AMHEUSER BUSCH COS INC	08/09/00	03/09/01	85,200 75	79,723 90	5,476 85
925	AMHEUSER BUSCH COS INC	07/19/00	03/09/01	41,479 31	37,722 66	3,756 65
7,500	COMPTON ASSOC	02/09/01	03/09/01	196,374 93	261,889 50	65,514 57
395	MCN ENERGY GROUP INC	12/27/00	03/09/01	9,811 47	10,757 67	946 20
887	MCN ENERGY GROUP INC	11/10/00	03/09/01	22,032 34	23,627 46	1,595 12

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
88	MCDATA CORPORATION-CL A	11/01/00	03/09/01	1,237 46	4,708 96	3,471 50-
16,116	MOTOROLA INC	09/22/00	03/09/01	250,153 84	515,033 52	264,879 68-
4,656	BANK OF NEW YORK	09/29/00	03/09/01	226,708 43	263,591 99	36,883 56-
313	BB&T CORP	01/12/01	03/09/01	11,123 64	11,243 30	119 66-
312	BB&T CORP	12/08/00	03/09/01	11,088 11	10,783 09	305 02
950	WASTE MANAGEMENT	09/27/00	03/09/01	25,506 64	16,890 71	8,615 93
1,575	AMERICAN EXPRESS CO	12/22/00	03/09/01	67,691 23	84,244 86	16,553 63-
1,500	NCR CORPORATION (NEW)	11/09/00	03/09/01	69,185 94	71,535 90	2,349 96-
800	NCR CORPORATION (NEW)	11/09/00	03/09/01	36,899 17	38,152 48	1,253 31-
8,738	MCN ENERGY GROUP INC	11/10/00	03/12/01	216,886 51	232,758 48	15,871 97-
3,082	MACK-CALI REALTY CORP	10/05/00	03/12/01	85,121 07	84,001 14	1,119 93
2,148	MACK-CALI REALTY CORP	10/04/00	03/12/01	59,325 13	57,659 41	1,665 72
470	MACK-CALI REALTY CORP	10/04/00	03/13/01	12,767 49	12,616 35	151 14
4,300	GENERAL ELECTRIC CO	07/31/00	03/13/01	180,291 26	226,814 25	46,522 99-
2,600	GENERAL ELECTRIC CO	07/18/00	03/13/01	109,013 32	136,962 02	27,948 70-
4,900	GENERAL ELECTRIC CO	09/22/00	03/13/01	205,448 18	279,079 99	73,631 81-
100	GENERAL ELECTRIC CO	10/31/00	03/13/01	4,192 82	5,481 00	1,288 18-
1,800	GENERAL ELECTRIC CO	12/08/00	03/13/01	75,470 76	99,612 90	24,142 14-
2,420	HENRY JACK & ASSOCIATES INC	01/24/01	03/13/01	59,958 82	52,092 92	7,865 90
1,204	ISTAR FINANCIAL INC	04/07/00	03/14/01	29,304 38	21,969 99	7,334 39
600	CITIGROUP INC	10/31/00	03/14/01	27,860 31	31,299 00	3,438 69-
200	WASHINGTON MUTUAL INC	10/31/00	03/14/01	9,864 67	9,099 50	765 17
2,000	WASHINGTON MUTUAL INC	10/12/00	03/14/01	98,646 69	76,188 80	22,457 89
2,600	AMERICAN EXPRESS CO	12/22/00	03/14/01	104,620 50	139,070 88	34,450 38-
139	ISTAR FINANCIAL INC	04/07/00	03/15/01	3,363 27	2,536 40	826 87
2,357	ISTAR FINANCIAL INC	04/10/00	03/15/01	57,030 42	42,714 73	14,315 69
7,100	AMERICAN EXPRESS CO	12/20/00	03/15/01	282,144 57	366,963 50	84,818 93-
1,000	MGIC INVESTMENT CORP	11/02/00	03/15/01	59,698 60	67,487 50	7,788 90-
900	CVS CORP	11/17/00	03/15/01	52,189 25	46,572 75	5,616 50
975	QUAKER OATS CO	07/19/00	03/16/01	93,323 89	73,734 37	19,589 52
1,150	QUAKER OATS CO	05/03/00	03/16/01	110,074 33	89,552 92	20,521 41
900	QUAKER OATS CO	05/03/00	03/16/01	86,145 12	62,829 00	23,316 12
1,400	SIMON PROPERTY GROUP INC	07/10/00	03/19/01	34,571 84	34,996 50	424 66-
3,069	AMERICAN EXPRESS CO	12/22/00	03/19/01	117,757 28	164,157 13	46,399 85-
1,902	GENERAL ELECTRIC CO	09/22/00	03/19/01	76,765 77	108,328 60	31,562 83-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
2,850	GENERAL ELECTRIC CO	12/08/00	03/19/01	115,027 57	157,720 43	42,692 86-
1,000	MGIC INVESTMENT CORP	12/27/00	03/19/01	61,797 93	67,612 00	5,814 07-
944	WASHINGTON MUTUAL INC	10/13/00	03/19/01	48,561 04	37,575 45	10,985 59
681	WASHINGTON MUTUAL INC	10/12/00	03/19/01	35,031 85	25,942 29	9,089 56
600	CVS CORP	11/17/00	03/19/01	32,670 16	30,636 00	2,034 16
225	ST PAUL COS INC	11/24/00	03/19/01	9,458 68	11,264 62	1,805 94-
1,950	OCCIDENTAL PETROLEUM CORP	09/22/00	03/19/01	48,438 33	43,705 74	4,732 59
800	GPU INC	09/27/00	03/19/01	25,843 37	25,833 28	10 09
475	SYSCO CORP	05/08/00	03/19/01	12,342 22	9,353 06	2,989 16
925	WASTE MANAGEMENT	09/27/00	03/19/01	24,424 36	16,446 22	7,978 14
53,000	S & P 500 DEPOSITORY RECEIPT	03/19/01	03/19/01	6,205,563 03	6,193,580 00	11,983 03
2,611	GPU INC	09/27/00	03/21/01	82,925 97	84,313 37	1,387 40-
214	GPU INC	09/27/00	03/22/01	6,798 55	6,910 40	111 85-
1,107	GPU INC	10/11/00	03/22/01	35,168 22	35,672 41	504 19-
643	GPU INC	10/11/00	03/22/01	20,395 28	20,720 29	325 01-
1,325	JOHNSON & JOHNSON	05/02/00	03/22/01	113,999 20	111,627 91	2,371 29
800	JOHNSON & JOHNSON	05/22/00	03/22/01	68,829 70	69,248 00	418 30-
775	JOHNSON & JOHNSON	07/31/00	03/22/01	66,678 77	72,315 25	5,636 48-
650	JOHNSON & JOHNSON	08/09/00	03/22/01	55,924 13	62,350 54	6,426 41-
6,200	COLGATE PALMOLIVE CO	11/17/00	03/22/01	311,004 55	365,514 80	54,510 25-
900	APPLIED MATERIALS INC	05/01/00	03/22/01	42,411 09	91,575 00	49,163 91-
1,550	APPLIED MATERIALS INC	07/18/00	03/22/01	73,041 31	138,143 75	65,102 44-
2,700	DUKE-WEEKS REALTY CORP	07/31/00	03/22/01	59,238 45	65,637 00	6,398 55-
300	DUKE-WEEKS REALTY CORP	08/09/00	03/22/01	6,582 05	7,513 23	931 18-
2,150	DUKE-WEEKS REALTY CORP	07/18/00	03/22/01	47,171 35	50,654 00	3,482 65-
1,400	EXXON MOBIL CORPORATION	08/09/00	03/22/01	111,786 27	114,875 46	3,089 19-
250	EXXON MOBIL CORPORATION	07/31/00	03/22/01	19,961 83	20,016 00	54 17-
50,000	FMVA #395680 DTD 8/1/1997 7 5% 8/1/2027	01/23/01	03/22/01	29,833 35	29,688 99	144 36
4,320	COLGATE PALMOLIVE CO	11/20/00	03/23/01	222,213 38	260,934 91	38,721 53-
3,044	NISOURCE INC	05/05/00	03/26/01	89,389 09	64,435 00	24,954 09
702	NISOURCE INC	07/31/00	03/26/01	20,627 80	15,767 97	4,859 83
453	NISOURCE INC	05/01/00	03/26/01	13,313 25	9,473 55	3,839 70
700	TXU CORPORATION	09/20/00	03/26/01	27,224 26	24,673 25	2,551 01
1,000	TXU CORPORATION	08/09/00	03/26/01	38,891 80	34,685 00	4,206 80

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
INV OFFICER STEVE LEHMAN
TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
J HOWARD BEM FREEDOM TRUST
TAXPAYER ID 23-6234671

UNITS SECURITY ACQUIRED DATE DISPOSED DATE PROCEEDS BASIS DISPOSED GAIN/(LOSS)

Gain/loss period is short
Disposal method is sale

456	GLIMCHER REALTY TRUST	04/13/00	03/27/01	6,953	81	6,382	86	570	95
180	GLIMCHER REALTY TRUST	04/12/00	03/27/01	2,744	93	2,519	55	225	38
14,300	GPU INC	09/27/00	03/27/01	456,517	96	461,769	88	5,251	92-
4,294	BANCWEST CORPORATION	01/12/01	03/27/01	106,315	45	106,810	24	494	79-
8,300	BB&T CORP	12/08/00	03/27/01	283,032	99	286,857	96	3,824	97-
3,946	NATIONAL CITY CORP	12/27/00	03/27/01	103,840	25	115,320	27	11,480	02-
5,979	NATIONAL CITY CORP	02/13/01	03/27/01	157,339	30	163,824	60	6,485	30-
2,425	FED NAT'L MTG ASSN	12/27/00	03/27/01	182,208	42	209,183	17	26,974	75-
4,950	MELTON FINANCIAL CORP	05/05/00	03/27/01	196,674	25	155,555	23	41,119	02-
3,450	MERRILL LYNCH & CO INC	12/27/00	03/27/01	204,184	88	225,332	95	21,148	07-
2,475	MGIC INVESTMENT CORP	12/27/00	03/27/01	158,491	23	167,339	70	8,848	47-
503	OCCIDENTAL PETROLEUM CORP	09/22/00	03/27/01	11,966	93	11,273	84	693	09-
12,072	OCCIDENTAL PETROLEUM CORP	11/24/00	03/27/01	287,206	21	264,752	24	22,453	97
5,300	TRANSOCEAN SEDCO FOREX INC	02/13/01	03/27/01	237,963	64	264,155	18	26,191	54-
1	MCDATA CORPORATION-CL A	05/22/00	03/27/01	20	18	32	87	12	69-
741	GLIMCHER REALTY TRUST	04/10/00	03/28/01	10,861	58	10,094	27	767	31
684	GLIMCHER REALTY TRUST	04/11/00	03/28/01	10,026	08	9,396	18	629	90
1,839	GLIMCHER REALTY TRUST	04/12/00	03/28/01	26,956	08	25,741	40	1,214	68
4,681	BANCWEST CORPORATION	01/12/01	03/28/01	114,562	70	116,436	60	1,873	90-
4,200	ADVANCED MICRO DEVICES INC	03/22/01	03/28/01	117,344	08	110,754	84	6,589	24
1,300	JUNIPER NETWORKS INC	03/26/01	03/29/01	61,982	19	69,992	00	8,009	81-
1,000	THE GAP INC	03/26/01	03/29/01	23,171	72	24,094	50	922	78-
1,900	THE GAP INC	03/26/01	03/29/01	45,441	35	45,779	55	338	20-
1,600	COSTCO WHOLESALE CORP	03/26/01	03/29/01	60,860	37	59,400	00	1,460	37
2,809	BANCWEST CORPORATION	01/12/01	03/29/01	68,399	67	69,871	91	1,472	24-
2,770	GENZYME CORP	10/17/00	03/29/01	236,437	50	178,200	98	58,236	52
2,770	GENZYME CORP	10/17/00	03/29/01	257,948	75	194,413	84	63,534	91
1,500	EMC CORP	03/26/01	03/29/01	49,255	80	54,996	45	5,740	65-
400	EMC CORP	03/26/01	03/29/01	12,373	70	14,665	72	2,292	02-
100	EMC CORP	03/26/01	03/29/01	2,892	01	3,666	43	774	42-
4,740	OLYMPUS REAL ESTATE FUND III LP	11/21/00	03/30/01	4,740	00	4,740	00	0	00
4,400	MGIC INVESTMENT CORP	11/02/00	03/30/01	295,875	16	296,945	00	1,069	84-
2,100	MGIC INVESTMENT CORP	01/29/01	03/30/01	141,213	14	123,596	34	17,616	80

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID 23-6234671
 J HOWARD PEW FREEDOM TRUST
 ADMINISTRATOR JULIUS J CIRSIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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Gain/loss period is short
 Disposal method is sale

7,700	WORLD.COM INC-WORLDCOM GROUP	08/08/00	04/03/01	139,158 99	276,857 35	137,698 36-
250	DUKE-WEEKS REALTY CORP	07/18/00	04/04/01	5,735 18	5,890 00	154 82-
2,700	DUKE-WEEKS REALTY CORP	05/12/00	04/04/01	61,939 98	58,558 41	3,381 57-
2,300	DUKE-WEEKS REALTY CORP	05/01/00	04/04/01	52,763 69	51,204 90	1,558 79-
150	EXXON MOBIL CORPORATION	07/31/00	04/04/01	169,715 34	172,137 60	2,422 26-
150	EXXON MOBIL CORPORATION	07/12/00	04/04/01	11,840 60	11,999 63	159 03-
300	CHEVRONTEXACO CORPORATION	07/12/00	04/04/01	26,081 13	25,930 23	150 90-
1,300	CHEVRONTEXACO CORPORATION	05/12/00	04/04/01	113,018 23	120,978 13	7,959 90-
1,700	CHEVRONTEXACO CORPORATION	05/01/00	04/04/01	147,793 07	150,273 88	2,480 81-
200	CHEVRONTEXACO CORPORATION	09/20/00	04/04/01	17,387 42	18,037 00	649 58-
600	CHEVRONTEXACO CORPORATION	08/09/00	04/04/01	52,162 26	49,768 20	2,394 06-
300	EQUITABLE RESOURCES INC	12/11/00	04/04/01	21,447 69	17,943 00	3,504 69-
966	MDU RESOURCES GROUP INC	06/02/00	04/04/01	35,332 77	21,901 63	13,431 14-
4	MDU RESOURCES GROUP INC	06/01/00	04/04/01	146 31	90 33	55 98-
1,400	APPLIED MATERIALS INC	03/26/01	04/04/01	51,740 17	69,037 50	17,297 33-
1,700	JUNIPER NETWORKS INC	03/26/01	04/04/01	49,574 42	91,528 00	41,953 58-
1,500	MICRON TECHNOLOGY INC	03/26/01	04/04/01	51,296 78	70,140 00	18,843 22-
1,000	ADELPHI COMMUNICATIONS-CL A	03/26/01	04/04/01	34,861 63	36,346 80	1,485 17-
2,100	WELLS FARGO CO	05/12/00	04/05/01	98,570 70	90,146 70	8,424 00-
1,100	WELLS FARGO CO	08/09/00	04/05/01	51,632 28	47,888 94	3,743 34-
1,800	WELLS FARGO CO	07/18/00	04/05/01	84,489 18	75,898 80	8,590 38-
830	GENZYME CORP	10/17/00	04/06/01	77,104 42	58,253 96	18,850 46-
765	AES CORP	11/29/00	04/09/01	34,691 59	40,162 50	5,470 91-
2,239	ADVANCED MICRO DEVICES INC	03/27/01	04/09/01	44,039 66	67,444 50	23,404 84-
4,335	AGILENT TECHNOLOGIES INC	01/12/01	04/09/01	119,511 96	251,108 35	131,596 39-
1,303	ANADARKO PETROLEUM CORP	02/13/01	04/09/01	82,372 91	87,008 74	4,635 83-
2,281	BBAT CORP	12/08/00	04/09/01	79,535 82	78,834 10	701 72-
652	BEAR STEARNS COS INC	03/19/01	04/09/01	28,895 68	30,935 91	2,040 23-
609	CIGNA CORP	01/12/01	04/09/01	63,254 72	69,684 21	6,429 49-
850	CVS CORP	11/17/00	04/09/01	46,076 96	43,401 00	2,675 96-
3,017	COMCAST CORP CLASS A SPECIAL	01/04/01	04/09/01	121,038 00	127,455 88	6,417 88-
2,125	COMPUTER ASSOC INTERNATIONAL INC	10/26/00	04/09/01	60,475 48	65,349 49	4,874 01-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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Gain/loss period is short disposal method sale

6,167	COSTCO WHOLESALE CORP	01/12/01	04/09/01	214,357	269,253	54,895
4,322	DARDEN RESTAURANTS INC	11/24/00	04/09/01	108,953	112,475	3,521
1,300	THE GAP INC	03/26/01	04/09/01	31,008	31,322	314
4,300	THE GAP INC	03/26/01	04/09/01	102,566	103,606	1,040
1,020	GENZYME CORP	12/27/00	04/09/01	96,866	90,928	5,938
1,632	GPU INC	09/27/00	04/09/01	50,949	52,699	1,750
1,784	GPU INC	09/27/00	04/09/01	55,694	57,608	1,913
5,775	GPU INC	02/13/01	04/09/01	180,289	185,707	5,417
949	GPU INC	01/25/01	04/09/01	29,626	29,844	217
2,073	GPU INC	01/25/01	04/09/01	64,716	65,191	475
4,850	LOCKHEED MARTIN CORP	03/09/01	04/09/01	173,478	187,986	14,507
463	LOCKHEED MARTIN CORP	09/26/00	04/09/01	16,560	14,144	2,416
353	MAGIC INVESTMENT CORP	12/27/00	04/09/01	23,869	23,867	2
2,169	MAGIC INVESTMENT CORP	03/09/01	04/09/01	146,662	134,471	12,191
1,544	MELTON FINANCIAL CORP	05/05/00	04/09/01	59,380	48,520	10,859
1,500	NCR CORPORATION (NEW)	11/09/00	04/09/01	56,743	71,535	14,792
455	NCR CORPORATION (NEW)	01/12/01	04/09/01	17,212	19,990	2,778
2,692	NATIONAL CITY CORP	02/13/01	04/09/01	72,412	73,760	1,348
4,039	OCCIDENTAL PETROLEUM CORP	11/24/00	04/09/01	105,131	88,579	16,551
709	THE PMI GROUP INC	03/19/01	04/09/01	44,750	40,182	4,567
1,771	QUAKER OATS CO	05/08/00	04/09/01	163,723	123,194	40,529
2,082	WEYERHAEUSER CO	01/12/01	04/09/01	102,847	101,548	1,298
892	SAFEMAX STORES INC	07/20/00	04/09/01	48,228	41,123	7,105
2,041	THE WILLIAMS COMPANIES INC	01/18/01	04/09/01	83,616	76,262	7,354
713	WORLDCOM INC-WORLDCOM GROUP	07/06/00	04/09/01	13,532	32,748	19,216
5,678	WORLDCOM INC-WORLDCOM GROUP	07/05/00	04/09/01	107,764	257,757	149,992
1,714	TRANSCOCEAN SEDCO FOREX INC	02/13/01	04/09/01	80,418	85,426	5,008
1,970	ST PAUL COS INC	11/24/00	04/09/01	81,752	98,628	16,875
6,646	STARWOOD HOTELS & RESORTS WORLDWIDE	03/09/01	04/09/01	212,598	231,679	19,081
8,389	WASTE MANAGEMENT	09/27/00	04/09/01	211,982	149,153	62,829
2,777	SYSCO CORP	05/08/00	04/09/01	74,893	54,680	20,212
1,061	ADVANCED MICRO DEVICES INC	03/27/01	04/09/01	20,901	31,960	11,058
1,761	AES CORP	11/29/00	04/09/01	79,914	92,452	12,538
237	AGILENT TECHNOLOGIES INC	01/12/01	04/09/01	6,541	13,728	7,187
1,326	AGILENT TECHNOLOGIES INC	03/27/01	04/09/01	36,597	47,867	11,269

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01/01/2001 TO 12/31/2001

FEDERAL SCHEDULE D CHRONOLOGICALLY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
839	ANADARKO PETROLEUM CORP	02/13/01	04/09/01	53,066 75	56,024 81	2,958 06-
2,886	APPLIED MATERIALS INC	11/01/00	04/09/01	112,034 52	146,143 58	34,109 06-
1,351	BBAT CORP	12/08/00	04/09/01	47,149 90	46,692 18	457 72
373	BEAR STEARNS COS INC	03/19/01	04/09/01	16,542 55	17,697 99	1,155 44-
4,083	BRISTOL MYERS SQUIBB CO	01/12/01	04/09/01	238,855 50	273,537 73	34,682 23-
519	CIGNA CORP	01/12/01	04/09/01	53,924 10	59,386 06	5,461 96-
8,676	CISCO SYSTEMS	11/01/00	04/09/01	125,715 24	448,824 23	323,108 99-
100	CISCO SYSTEMS	03/19/01	04/09/01	1,449 00	2,031 25	582 25-
468	COMCAST CORP CLASS A SPECIAL	01/04/01	04/09/01	18,790 20	19,771 08	980 88-
2,671	COMCAST CORP CLASS A SPECIAL	01/05/01	04/09/01	107,240 65	110,679 56	3,438 91-
1,919	COMPUTER ASSOC INTERNATIONAL INC	10/26/00	04/09/01	54,672 31	59,014 43	4,342 12-
1,222	CVS CORP	11/17/00	04/09/01	71,705 28	67,501 32	4,203 96
454	DARDEN RESTAURANTS INC	11/24/00	04/09/01	11,458 96	11,814 85	355 89-
2,713	DELL COMPUTER	03/27/01	04/09/01	67,526 57	74,607 50	7,080 93-
3,036	DUKE ENERGY CORP	05/09/00	04/09/01	124,293 84	89,170 51	35,123 33
2,350	EMC CORP	11/01/00	04/09/01	72,356 50	206,718 75	134,362 25-
515	FED NAT'L MTG ASSN	12/27/00	04/09/01	41,009 45	44,424 47	3,415 02-
2,030	FED NAT'L MTG ASSN	03/09/01	04/09/01	161,648 90	162,729 67	1,080 77-
330	GENZYME CORP	12/27/00	04/09/01	31,350 00	29,417 92	1,932 08
545	GPU INC	01/25/01	04/09/01	17,031 25	17,139 22	107 97-
2,000	INTEL CORP	11/01/00	04/09/01	46,400 00	90,707 00	44,307 00-
5,496	INTEL CORP	11/01/00	04/09/01	127,507 20	249,262 83	121,755 63-
1,600	INTERNATIONAL BUSINESS MACHINES CORP	03/27/01	04/09/01	153,600 00	158,124 48	4,524 48-
1,575	JDS UNIPHASE CORP	03/27/01	04/09/01	24,050 25	37,012 50	12,962 25-
1,492	LOCKHEED MARTIN CORP	09/26/00	04/09/01	53,413 60	45,581 20	7,832 40
1,621	MELION FINANCIAL CORP	05/05/00	04/09/01	62,392 29	50,940 41	11,451 88
2,115	MERRILL LYNCH & CO INC	12/27/00	04/09/01	116,325 00	138,138 90	21,813 90-
392	MGIC INVESTMENT CORP	03/09/01	04/09/01	26,518 80	24,302 86	2,215 94
6,200	MICROSOFT CORP	03/27/01	04/09/01	354,330 00	358,258 32	3,928 32-
3,096	MORGAN ST DEAN WITTER & CO	02/02/01	04/09/01	155,697 84	270,081 73	114,383 89-
1,579	NATIONAL CITY CORP	02/13/01	04/09/01	42,522 47	43,264 60	742 13-
477	NATIONAL CITY CORP	03/09/01	04/09/01	12,845 61	12,907 62	62 01-
345	NCR CORPORATION (NEW)	01/12/01	04/09/01	13,061 70	15,157 47	2,095 77-
3,528	NORTEL NETWORKS CORP	11/01/00	04/09/01	45,758 16	155,125 10	109,366 94-
6,299	NORTEL NETWORKS CORP	03/09/01	04/09/01	81,698 03	111,862 05	30,164 02-
1,263	OCCIDENTAL PETROLEUM CORP	11/24/00	04/09/01	32,913 78	27,698 98	5,214 80

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFEBY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE	ACQUIRED DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
11,130	ORACLE SYSTEMS	10/13/00	04/09/01	156,376	389,689	233,312
2,214	PHARMACIA CORPORATION	12/11/00	04/09/01	115,681	131,680	15,998
2,737	PHILIP MORRIS COS INC	03/23/01	04/09/01	128,639	119,806	8,832
154	THE PMI GROUP INC	03/19/01	04/09/01	9,725	8,728	997
461	QUAKER OATS CO	05/08/00	04/09/01	42,633	32,068	10,565
825	QUALCOMM CORP	03/27/01	04/09/01	37,323	49,654	12,331
1,664	SAFEMAY STORES INC	07/20/00	04/09/01	90,022	76,714	13,307
2,204	SBC COMMUNICATIONS INC	09/22/00	04/09/01	95,543	104,263	8,720
5,698	SBC COMMUNICATIONS INC	09/08/00	04/09/01	247,008	253,210	6,202
743	ST PAUL COS INC	11/24/00	04/09/01	30,856	37,198	6,341
4	STARWOOD HOTELS & RESORTS	03/09/01	04/09/01	128	139	11
701	STARWOOD HOTELS & RESORTS	06/26/00	04/09/01	22,446	22,418	27
5,328	SUN MICROSYSTEMS INC	07/31/00	04/09/01	69,477	273,479	204,002
2,260	SYSCO CORP	05/08/00	04/09/01	61,020	44,500	16,519
2,100	TEXAS INSTRUMENTS INC	03/27/01	04/09/01	57,771	75,781	18,010
1,619	THE WILLIAMS COMPANIES	01/18/01	04/09/01	66,379	60,494	5,884
1,066	TRANSOCEAN SEDCO FOREX	02/13/01	04/09/01	50,048	53,130	3,081
6,725	TYCO INTERNATIONAL LTD	03/19/01	04/09/01	298,388	301,635	3,246
2,500	WASHINGTON MUTUAL INC	10/12/00	04/09/01	138,375	95,236	43,139
2,145	WASTE MANAGEMENT	09/27/00	04/09/01	54,268	38,137	16,131
744	WEYERHAEUSER CO	01/12/01	04/09/01	36,775	36,288	487
1,038	WORLDSCOM INC-WORLDCOM	07/05/00	04/09/01	19,732	47,120	27,388
4,775	WORLDSCOM INC-WORLDCOM	08/08/00	04/09/01	90,772	171,687	80,914
3,723	WORLDSCOM INC-WORLDCOM	03/09/01	04/09/01	70,774	63,291	7,483
444	LEXMARK INTL GROUP INC	03/27/01	04/09/01	24,224	19,340	4,884
2,394	LEXMARK INTL GROUP INC	03/27/01	04/09/01	130,540	104,282	26,257
1,431	EMERSON ELECTRIC CO	07/20/00	04/09/01	89,008	92,721	3,713
1,941	EMERSON ELECTRIC CO	07/20/00	04/09/01	120,667	125,767	5,099
124	NATIONWIDE FINANCIAL SERV	12/22/00	04/09/01	4,470	5,294	824
1,366	NATIONWIDE FINANCIAL SERV	12/26/00	04/09/01	49,201	60,640	11,439

Gain/loss period is short disposal method sale

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
813	NATIONWIDE FINANCIAL SERV	12/26/00	04/09/01	29,283 28	36,091 59	6,808 31-
-A						
613	NATIONWIDE FINANCIAL SERV	12/22/00	04/09/01	22,079 52	26,174 79	4,095 27-
-A						
1,471	MERRILL LYNCH & CO INC	11/27/00	04/10/01	86,727 26	90,111 99	3,384 73-
2,860	MERRILL LYNCH & CO INC	11/27/00	04/10/01	168,619 96	175,200 74	6,580 78-
240	ANDREW CORP	08/03/00	04/10/01	3,423 17	6,113 45	2,690 28-
368,985 8	S & P FUTURES - MORGAN	12/21/00	04/10/01	368,985 80	368,985 80	0 00
95	S & P FUTURES - MORGAN	03/22/01	04/10/01	1,501,172 95	1,501,172 95	0 00
1,501,172 95	S & P FUTURES - MORGAN	03/22/01	04/10/01	1,501,172 95	1,501,172 95	0 00
908 1	CASH COLLATERAL	03/22/01	04/10/01	908 10	908 10	0 00
284	CONEXANT SYSTEMS INC	03/16/01	04/11/01	2,314 52	2,769 00	454 48-
1,254	MERRILL LYNCH & CO INC	11/27/00	04/11/01	77,324 82	76,818 79	506 03
2,440	MERRILL LYNCH & CO INC	11/27/00	04/11/01	150,456 59	149,471 96	984 63
1,000	ADDELPHIA COMMUNICATIONS-CL A	03/26/01	04/11/01	36,528 98	36,346 80	182 18
6,600	AGILENT TECHNOLOGIES INC	01/11/01	04/17/01	213,776 09	371,286 96	157,510 87-
4,500	AGILENT TECHNOLOGIES INC	04/02/01	04/17/01	145,756 43	142,020 00	3,736 43
5,700	MERRILL LYNCH & CO INC	11/27/00	04/17/01	338,105 29	349,176 30	11,071 01-
6,567	COMPUTER ASSOC INTERNATIONAL INC	10/26/00	04/17/01	220,387 72	204,318 41	16,069 31
4,533	COMPUTER ASSOC INTERNATIONAL INC	10/26/00	04/17/01	152,126 93	139,401 99	12,724 94
1,200	MICROSOFT CORP	03/27/01	04/16/01	72,957 80	69,676 08	3,281 72
0 5	MAXIM INTEGRATED PROD INC	10/13/00	04/18/01	19 75	24 21	4 46-
4,840	HENRY JACK & ASSOCIATES INC	01/24/01	04/18/01	128,794 88	104,185 84	24,609 04
3,600	MOTOROLA INC	07/18/00	04/18/01	54,682 17	135,641 52	80,959 35-
1,550	MOTOROLA INC	05/01/00	04/18/01	23,543 71	63,315 28	39,771 57-
1,650	MOTOROLA INC	08/09/00	04/18/01	25,062 66	57,410 76	32,348 10-
6,300	NORTEL NETWORKS CORP	09/20/00	04/18/01	114,593 16	436,755 06	322,161 90-
17,175	SOUTHWEST AIRLINES	01/22/01	04/18/01	313,907 27	328,852 02	14,944 75-
925	DELL COMPUTER	05/22/00	04/18/01	26,990 60	41,278 12	14,287 52-
850	DELL COMPUTER	07/18/00	04/18/01	24,802 17	45,846 87	21,044 70-
925	DELL COMPUTER	05/02/00	04/18/01	26,990 60	46,192 19	19,201 59-

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ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID 23-6234671
 J HOWARD PEM FREEDOM TRUST
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
900	DELL COMPUTER	07/31/00	04/18/01	26,261 12	38,756 25	12,495 13-
325	DELL COMPUTER	08/09/00	04/18/01	9,483 18	13,446 88	3,963 70-
1,300	APPLIED MATERIALS INC	07/27/00	04/18/01	71,068 63	103,512 50	32,443 87-
375	APPLIED MATERIALS INC	07/31/00	04/18/01	20,500 56	28,101 56	7,601 00-
500	APPLIED MATERIALS INC	08/09/00	04/18/01	27,334 09	36,281 25	8,947 16-
75	APPLIED MATERIALS INC	10/26/00	04/18/01	4,100 11	3,779 07	321 04-
2,100	AGILENT TECHNOLOGIES INC	12/08/00	04/18/01	80,704 29	124,267 92	43,563 63-
1,625	AGILENT TECHNOLOGIES INC	09/14/00	04/18/01	62,449 75	91,402 18	28,952 43-
1,500	WORLDCOM INC-WORLDCOM GROUP	03/26/01	04/18/01	29,205 82	26,250 00	2,955 82-
2,800	VERITAS SOFTWARE CORP	03/26/01	04/18/01	158,972 26	153,188 00	5,784 26
200	VERITAS SOFTWARE CORP	03/26/01	04/18/01	11,265 02	10,942 00	323 02
1,000	SPRINT CORP (PCS GROUP)	03/26/01	04/18/01	25,449 94	19,465 20	5,984 74
800	ADELPHIA COMMUNICATIONS-CL A	03/26/01	04/18/01	30,194 99	29,077 44	1,117 55
900	MOTOROLA INC	05/12/00	04/19/01	14,461 35	27,993 00	13,531 65-
1,274	MOTOROLA INC	07/31/00	04/19/01	20,470 84	42,755 44	22,284 60-
2,526	MOTOROLA INC	07/31/00	04/19/01	40,588 17	84,325 71	43,737 54-
1,777	MOTOROLA INC	08/09/00	04/19/01	28,553 12	61,608 77	33,055 65-
473	MOTOROLA INC	08/09/00	04/19/01	7,600 24	16,457 75	8,857 51-
600	NORTEL NETWORKS CORP	09/20/00	04/19/01	10,458 31	41,595 72	31,137 41-
3,000	NORTEL NETWORKS CORP	10/30/00	04/19/01	52,291 55	118,305 00	66,013 45-
2,700	NORTEL NETWORKS CORP	11/01/00	04/19/01	47,062 39	119,974 50	72,912 11-
3,400	ADELPHIA COMMUNICATIONS-CL A	03/26/01	04/19/01	115,682 50	123,579 12	7,896 62-
1,500	COSTCO WHOLESALE CORP	03/26/01	04/19/01	55,100 96	55,687 50	586 54-
900	VIACOM INC CL A	03/26/01	04/19/01	47,810 45	39,552 93	8,257 52
2,475	AGILENT TECHNOLOGIES INC	03/27/01	04/20/01	95,816 67	89,345 52	6,471 15
700	LEXMARK INTL GROUP INC	03/27/01	04/20/01	42,584 48	30,492 00	12,092 48
5,750	WORLDCOM INC-WORLDCOM CL-A	03/09/01	04/20/01	109,936 33	97,750 00	12,186 33
1,625	SBC COMMUNICATIONS INC GROUP	09/08/00	04/20/01	67,215 06	72,212 56	4,997 50-
2,100	TYCO INTERNATIONAL LTD	03/07/01	04/20/01	106,970 42	115,651 41	8,680 99-
400	VIACOM INC CL A	03/26/01	04/20/01	21,325 96	17,579 08	3,746 88
7,800	NATIONAL CITY CORP	01/10/01	04/25/01	212,074 90	221,247 00	9,172 10-
421	MDU RESOURCES GROUP INC	06/01/00	04/26/01	16,838 89	9,506 94	7,331 95
439	MDU RESOURCES GROUP INC	05/31/00	04/26/01	17,558 84	9,875 88	7,682 96

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ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID 23-6234671
 J HOWARD PEM FREEDOM TRUST
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
770	MIRANT CORP	11/02/00	04/26/01	30,598 77	21,397 76	9,201 01
2,720	HENRY JACK & ASSOCIATES INC	01/24/01	04/26/01	76,422 38	58,550 72	17,871 66
2,100	EMERSON ELECTRIC CO	12/08/00	04/26/01	137,654 39	162,575 49	24,921 10-
2,041	EMERSON ELECTRIC CO	11/09/00	04/26/01	133,786 96	151,178 30	17,391 34-
607 356	WILLIAMS COMMUNICATIONS GRP	03/26/01	04/26/01	2,713 87	2,489 98	223 89
740 1591	WILLIAMS COMMUNICATIONS GRP	03/30/01	04/26/01	3,307 29	3,175 33	131 96
328 9596	WILLIAMS COMMUNICATIONS GRP	04/02/01	04/26/01	1,469 91	1,439 64	30 27
607 356	WILLIAMS COMMUNICATIONS GRP	03/26/01	04/26/01	2,713 88	2,489 98	223 90
316 1693	WILLIAMS COMMUNICATIONS GRP	03/26/01	04/26/01	1,412 75	1,296 20	116 55
400	JUNIPER NETWORKS INC	03/26/01	04/26/01	20,739 30	21,536 00	796 70-
2,120	HENRY JACK & ASSOCIATES INC	01/24/01	04/27/01	60,137 09	45,635 12	14,501 97
2,900	EMERSON ELECTRIC CO	07/20/00	04/27/01	191,364 61	187,905 50	3,459 11
1,000	EMERSON ELECTRIC CO	07/20/00	04/27/01	65,987 79	64,795 00	1,192 79
100	EMERSON ELECTRIC CO	10/31/00	04/27/01	6,598 78	7,091 50	492 72-
1,100	EMERSON ELECTRIC CO	11/02/00	04/27/01	72,586 58	79,822 27	7,235 69-
359	EMERSON ELECTRIC CO	11/09/00	04/27/01	23,689 62	26,591 38	2,901 76-
17,600	COSTCO WHOLESALE CORP	01/04/01	04/27/01	644,884 74	766,914 72	122,029 98-
1,350	SUN MICROSYSTEMS INC	07/31/00	04/27/01	22,274 26	69,293 81	47,019 55-
1,350	SUN MICROSYSTEMS INC	08/09/00	04/27/01	22,274 25	76,275 00	54,000 75-
2,100	SUN MICROSYSTEMS INC	10/26/00	04/27/01	34,648 84	106,640 63	71,991 79-
7,775	COSTCO WHOLESALE CORP	01/04/01	04/27/01	283,267 23	338,793 29	55,526 06-
1,300	CINEMA CORP	03/26/01	04/27/01	63,278 38	76,456 25	13,177 87-
607	WILLIAMS COMMUNICATIONS GRP	03/26/01	04/27/01	2,776 01	2,488 52	287 49
205	MDU RESOURCES GROUP INC	05/31/00	04/30/01	8,144 71	4,611 74	3,532 97
575	MDU RESOURCES GROUP INC	06/05/00	04/30/01	22,844 90	12,919 33	9,925 57
119,000	OCM PRINCIPAL OPPORTUNITIES FD II LP	01/23/01	04/24/01	119,000 00	119,000 00	0 00
5,950	BANK OF NEW YORK	10/03/00	04/24/01	295,140 49	340,675 58	45,535 09-
1,300	CHECK POINT SOFTWARE TECH	03/26/01	04/24/01	83,587 99	75,725 00	7,862 99
0 75	WILLIAMS COMMUNICATIONS GRP	01/18/01	04/24/01	3 19	02 79	0 40

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ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
2,570	ANDREW CORP	08/03/00	05/01/01	43,921 88	65,464 84	21,542 96-
761	GENZYME CORP	10/17/00	05/01/01	82,641 08	53,411 17	29,229 91-
1,030	MIRANT CORP	11/02/00	05/01/01	42,527 28	28,622 98	13,904 30
500	AES CORP	03/26/01	05/01/01	23,229 07	23,143 35	85 72
1,690	ANDREW CORP	08/03/00	05/02/01	28,812 36	43,048 86	14,236 50-
1,700	WORLD COM INC-WORLDCOM GROUP	05/22/00	05/02/01	31,770 07	62,581 25	30,811 18-
1,550	WORLD COM INC-WORLDCOM GROUP	07/19/00	05/02/01	28,966 83	73,527 35	44,560 52-
1,625	WORLD COM INC-WORLDCOM GROUP	05/02/00	05/02/01	30,368 45	70,179 69	39,811 24-
1,625	WORLD COM INC-WORLDCOM GROUP	07/31/00	05/02/01	30,368 45	62,598 90	32,230 45-
1,625	WORLD COM INC-WORLDCOM GROUP	08/09/00	05/02/01	30,368 45	57,525 00	27,156 55-
3,375	WORLD COM INC-WORLDCOM GROUP	02/21/01	05/02/01	63,072 93	55,210 95	7,861 98
5,900	WORLD COM INC-WORLDCOM GROUP	03/26/01	05/02/01	108,474 96	103,250 00	5,224 96
800	ENRON CORP	03/26/01	05/02/01	48,479 90	48,678 88	198 98-
500	AES CORP	03/26/01	05/02/01	23,702 00	23,143 35	558 65
300	VIACOM INC CL A	03/26/01	05/02/01	16,207 37	13,184 31	3,023 06
1,100	QWEST COMMUNICATIONS INTL	03/26/01	05/02/01	44,030 21	39,363 50	4,666 71
4,500	FED NAT'L MTG ASSN	12/07/00	05/03/01	351,425 66	373,091 85	21,666 19-
100	FED NAT'L MTG ASSN	01/10/01	05/03/01	7,809 46	7,893 50	84 04-
800	EMC CORP	04/19/01	05/03/01	33,564 39	31,739 68	1,824 71
500	DELT COMPUTER	03/26/01	05/03/01	12,382 18	13,625 00	1,242 82-
1,600	DELT COMPUTER	03/26/01	05/03/01	39,622 99	43,600 00	3,977 01-
1,050	CENTRA SOFTWARE INC	04/21/01	05/04/01	9,400 66	3,496 50	5,904 16
6,500	SAFEWAY STORES INC	07/20/00	05/04/01	354,306 41	299,666 25	54,640 16
6,200	WORLD COM INC-WORLDCOM GROUP	03/26/01	05/04/01	111,764 29	108,500 00	3,264 29

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ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS SECURITY ACQUIRED DATE DISPOSED DATE ACQUIRED DATE DISPOSED BASIS DISPOSED GAIN/(LOSS)

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	ACQUIRED DATE	DISPOSED DATE	BASIS DISPOSED	GAIN/(LOSS)
1,400	TYCO INTERNATIONAL LTD	03/07/01	05/07/01	72,363	72,100	94	4,737
5,600	TYCO INTERNATIONAL LTD	03/13/01	05/07/01	289,454	88	88	32,920
6,010	BANCWEST CORPORATION	01/10/01	05/07/01	205,997	29	45	65,574
2,170	BANCWEST CORPORATION	01/11/01	05/07/01	74,378	39	05	20,952
8,020	BANCWEST CORPORATION	01/12/01	05/07/01	274,891	55	88	75,399
2,349	NEWPORT NEWS SHIP BUILDING	05/22/00	05/07/01	152,887	55	08	72,229
882	NEWPORT NEWS SHIP BUILDING	05/23/00	05/07/01	57,406	05	06	26,836
1,219	NEWPORT NEWS SHIP BUILDING	05/24/00	05/07/01	79,340	11	53	37,187
2,150	NEWPORT NEWS SHIP BUILDING	01/16/01	05/07/01	139,935	39	58	39,676
20,052	PACTIV CORPORATION	10/26/00	05/07/01	276,776	50	52	55,616
408	PACTIV CORPORATION	10/27/00	05/07/01	5,631	60	98	1,183
600	OUTBACK STEAKHOUSE INC	08/03/00	05/07/01	17,319	56	00	3,183
900	OUTBACK STEAKHOUSE INC	09/01/00	05/07/01	25,979	34	50	6,237
965	OUTBACK STEAKHOUSE INC	08/03/00	05/07/01	27,855	63	40	5,120
735	OUTBACK STEAKHOUSE INC	08/03/00	05/07/01	21,216	47	60	3,899
1,500	OUTBACK STEAKHOUSE INC	11/17/00	05/07/01	43,298	90	00	4,208
3,400	RUBY TUESDAY INC	11/17/00	05/07/01	60,489	08	50	12,047
14,350	OCCIDENTAL PETROLEUM CORP	09/21/00	05/07/01	412,570	24	59	92,114
2,336	BERGEN BRUNSWIG CL A	01/25/01	05/07/01	42,840	10	90	5,402
5,500	ALLEGHENY ENERGY INC	01/10/01	05/07/01	279,784	46	95	37,757
1,100	ALLEGHENY ENERGY INC	01/11/01	05/07/01	55,956	89	00	9,965
6,738	MAC-CALI REALTY CORP	10/03/00	05/07/01	175,902	41	49	8,305
2,718	QUANTA SERVICES INC	01/22/01	05/07/01	79,420	02	54	1,615
745	CTS CORP	08/22/00	05/07/01	18,569	55	32	19,935
1,355	CTS CORP	08/23/00	05/07/01	33,774	14	84	70,570
1,500	CTS CORP	09/11/00	05/07/01	37,388	35	15	36,891
5,870	HARMAN INTERNATIONAL INDS INC	01/24/01	05/07/01	200,635	77	76	200,421
1,400	BANCWEST CORPORATION	10/03/00	05/07/01	48,004	39	00	27,958
2,800	BANCWEST CORPORATION	10/04/00	05/07/01	96,008	79	84	56,000
408	BANCWEST CORPORATION	11/13/00	05/07/01	13,989	85	18	8,577
892	BANCWEST CORPORATION	11/14/00	05/07/01	30,585	66	45	19,510
1,781	BRUNSWICK CORP	10/30/00	05/07/01	35,644	99	01	33,551
883	BRUNSWICK CORP	10/31/00	05/07/01	17,672	39	19	16,752
1,936	BRUNSWICK CORP	11/03/00	05/07/01	38,747	16	16	36,900
1,300	BRUNSWICK CORP	11/07/00	05/07/01	26,018	24	00	24,778
20,046	BANCWEST CORPORATION	10/03/00	05/07/01	48,004	39	00	27,958
40,007	BANCWEST CORPORATION	10/04/00	05/07/01	96,008	79	84	56,000
49,412	BANCWEST CORPORATION	11/13/00	05/07/01	13,989	85	18	8,577
11,075	BANCWEST CORPORATION	11/14/00	05/07/01	30,585	66	45	19,510
2,093	BRUNSWICK CORP	10/30/00	05/07/01	35,644	99	01	33,551
920	BRUNSWICK CORP	10/31/00	05/07/01	17,672	39	19	16,752
1,847	BRUNSWICK CORP	11/03/00	05/07/01	38,747	16	16	36,900
1,240	BRUNSWICK CORP	11/07/00	05/07/01	26,018	24	00	24,778

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ADMINISTRATOR JULIUS J CIESIELKA
INV OFFICER STEVE LEHMAN
TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
J HOWARD PEM FREEDOM TRUST
TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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Gain/loss period is short disposal method sale

5,542	MACK-CALI REALTY CORP	10/03/00	05/08/01	143,534 11	151,510 52	7,976 41-
1,246	CAREMARK RX INC	03/30/01	05/08/01	20,296 65	16,301 54	3,995 11
1,146	AES CORP	11/29/00	05/08/01	52,920 51	60,165 00	7,244 49-
2,480	ADVANCED MICRO DEVICES INC	03/27/01	05/08/01	73,703 14	74,704 05	1,000 91-
2,251	AGILENT TECHNOLOGIES INC	03/27/01	05/08/01	86,413 01	81,259 30	5,153 71
1,491	ANADARKO PETROLEUM CORP	02/13/01	05/08/01	92,692 38	99,562 57	6,870 19-
2,595	BB&T CORP	12/08/00	05/08/01	93,858 02	89,686 32	4,171 70
746	BEAR STEARNS COS INC	03/19/01	05/08/01	39,126 39	35,395 98	3,730 41
3,727	COMCAST CORP CLASS A SPECIAL	01/12/01	05/08/01	65,034 90	83,643 94	18,609 04-
11,110 26		01/05/01	05/08/01	165,547 82	154,437 56	
2,552	COMPUTER ASSOC INTERNATIONAL INC	10/26/00	05/08/01	72,908 21	78,480 89	5,572 68-
5,018	COSTCO WHOLESALE CORP	01/12/01	05/08/01	174,319 50	219,087 39	44,767 89-
1,146	CVS CORP	11/17/00	05/08/01	62,168 43	58,514 76	3,653 67
251	DARDEN RESTAURANTS INC	11/24/00	05/08/01	7,050 35	6,532 00	518 35
4,207	DARDEN RESTAURANTS INC	12/27/00	05/08/01	118,170 69	92,848 07	25,322 62
1,046	DUKE ENERGY CORP	05/09/00	05/08/01	46,242 12	30,722 12	15,520 00
2,265	EMERSON ELECTRIC CO	07/20/00	05/08/01	148,737 59	146,760 68	1,976 91
12,443	GPU INC	01/25/01	05/08/01	430,140 16	391,308 70	38,831 46
1,103	GENZYME CORP	12/27/00	05/08/01	116,836 89	98,327 16	18,509 73
1,806	LEXMARK INTL GROUP INC	03/27/01	05/08/01	125,079 39	78,669 36	46,410 03
5,691	LOCKHEED MARTIN CORP	09/26/00	05/08/01	205,552 06	173,862 32	31,689 74
2,638	MGIC INVESTMENT CORP	03/09/01	05/08/01	171,174 11	163,548 35	7,625 76
3,168	NATIONAL CITY CORP	03/09/01	05/08/01	88,035 78	85,726 08	2,309 70
2,853	NATIONWIDE FINANCIAL SERV -A	12/22/00	05/08/01	118,167 32	121,821 67	3,654 35-
2,050	NCR CORPORATION (NEW)	01/12/01	05/08/01	94,891 33	90,066 14	4,825 19
4,344	OCCIDENTAL PETROLEUM CORP	11/24/00	05/08/01	125,841 48	95,268 70	30,572 78
746	THE PMI GROUP INC	03/19/01	05/08/01	49,391 01	42,279 92	7,111 09
1,247	SAFEWAY STORES INC	07/20/00	05/08/01	65,053 82	57,489 82	7,564 00
1,439	ST PAUL COS INC	11/24/00	05/08/01	65,529 87	72,043 53	6,513 66-
711	ST PAUL COS INC	01/12/01	05/08/01	32,377 86	32,155 26	222 60
6,852	STARWOOD HOTELS & RESORTS WORLDWIDE	06/26/00	05/08/01	245,841 56	219,133 81	26,707 75
2,938	SYSCO CORP	05/08/00	05/08/01	84,229 65	57,851 13	26,378 52
990	WASHINGTON MUTUAL INC	10/12/00	05/08/01	49,924 03	37,713 45	12,210 58

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE	ACQUIRED	DISPOSED	PROCEEDS	BASIS	DISPOSED	GAIN/(LOSS)
8,931	WASTE MANAGEMENT	09/27/00	05/08/01	234,609	54	158,790	50	75,819
2,265	WEYERHAEUSER CO	01/12/01	05/08/01	127,605	85	110,474	69	17,131
185	THE WILLIAMS COMPANIES	01/18/01	05/08/01	7,309	11	6,345	75	963
2,223	THE WILLIAMS COMPANIES	01/16/01	05/08/01	87,827	80	73,720	80	14,107
151 1638	WILLIAMS COMMUNICATIONS	01/18/01	05/08/01	835	91	563	18	272
1,581 8362	WILLIAMS COMMUNICATIONS	01/16/01	05/08/01	8,747	26	5,697	72	3,049
2,738	WORLD.COM INC-WORLDCOM	03/09/01	05/08/01	49,145	46	46,546	00	2,599
1,964	TRANSOCEAN SEDCO FOREX	02/13/01	05/08/01	98,078	89	97,886	93	191
824	QUAKER OATS CO	05/08/00	05/08/01	80,806	99	57,319	09	23,487
1,100	QWEST COMMUNICATIONS INTL	03/26/01	05/08/01	41,253	13	39,363	50	1,889
820	ADVANCED MICRO DEVICES	03/27/01	05/08/01	24,395	00	24,700	53	305
1,380	AES CORP	11/29/00	05/08/01	63,769	80	72,450	00	8,680
1,173	AGILENT TECHNOLOGIES INC	03/27/01	05/08/01	45,066	66	42,344	36	2,722
651	ANADARKO PETROLEUM CORP	02/13/01	05/08/01	40,492	20	43,470	98	2,978
2,097	APPLIED MATERIALS INC	11/01/00	05/08/01	110,302	20	106,189	57	4,112
1,036	BBT CORP	12/08/00	05/08/01	37,503	20	35,805	40	1,697
279	BEAR STEARNS COS INC	03/19/01	05/08/01	14,641	92	13,237	91	1,404
33	BRISTOL MYERS SQUIBB CO	01/12/01	05/08/01	1,848	00	2,210	81	362
4,050	BRISTOL MYERS SQUIBB CO	03/09/01	05/08/01	226,800	00	255,028	50	28,228
600	BRISTOL MYERS SQUIBB CO	04/20/01	05/08/01	33,600	00	33,606	00	6
397	CIGNA CORP	01/12/01	05/08/01	35,333	00	45,426	33	10,093
3,425	CISCO SYSTEMS	03/19/01	05/08/01	69,801	50	69,570	31	231
5,350	CISCO SYSTEMS	03/27/01	05/08/01	109,033	00	97,971	88	11,061
2,429	COMCAST CORP CLASS A	01/05/01	05/08/01	107,969	05	100,651	69	7,317
1,492	COMPUTER ASSOC	10/26/00	05/08/01	42,671	20	45,883	03	3,211
1	COSTCO WHOLESALE CORP	01/12/01	05/08/01	34	77	43	66	8
1,150	COSTCO WHOLESALE CORP	01/12/01	05/08/01	39,985	50	50,209	34	10,223
1,026	CVS CORP	11/17/00	05/08/01	55,691	28	52,387	56	3,303
318	DARDEN RESTAURANTS INC	12/27/00	05/08/01	8,942	16	7,018	23	1,923
2,712	DELL COMPUTER	03/27/01	05/08/01	67,338	96	74,580	00	7,241
1,990	DUKE ENERGY CORP	05/09/00	05/08/01	88,037	60	88,448	38	29,589
50	EMC CORP	11/01/00	05/08/01	2,050	00	4,398	27	2,348
2,050	EMC CORP	03/19/01	05/08/01	84,050	00	68,572	50	15,477

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ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE	ACQUIRED	DISPOSED	PROCEEDS	BASIS	DISPOSED	GAIN/(LOSS)
250	EMC CORP	03/27/01	05/08/01	10,250	00	9,155	00	1,095
1,107	EMERSON ELECTRIC CO	07/20/00	05/08/01	72,729	90	71,728	06	1,001
1,120	FED NAT'L MTG ASSN	03/09/01	05/08/01	89,824	00	89,781	89	42
1,425	FED NAT'L MTG ASSN	03/19/01	05/08/01	114,285	00	106,818	00	7,467
247	GENZYME CORP	12/27/00	05/08/01	26,172	12	22,018	86	4,153
315	GPU INC	01/25/01	05/08/01	10,899	00	9,906	15	992
1,120	INTEL CORP	11/01/00	05/08/01	35,257	60	50,795	92	15,538
5,495	INTEL CORP	03/27/01	05/08/01	172,982	60	161,415	63	11,566
880	INTEL CORP	03/27/01	05/08/01	27,702	40	25,850	00	1,852
1,575	JDS UNIPHASE CORP	03/27/01	05/08/01	36,209	25	37,012	50	803
331	LEXMARK INTL GROUP INC	03/27/01	05/08/01	22,934	99	14,418	36	8,516
1,114	LOCKHEED MARTIN CORP	09/26/00	05/08/01	40,271	10	34,033	15	6,237
2,115	MERRILL LYNCH & CO INC	12/27/00	05/08/01	140,224	50	138,138	90	2,085
276	MGIC INVESTMENT CORP	03/09/01	05/08/01	17,917	92	17,111	20	806
6,200	MICROSOFT CORP	03/27/01	05/08/01	446,772	00	358,258	32	88,513
3,096	MORGAN ST DEAN WITTER & CO	02/02/01	05/08/01	204,397	92	270,081	72	65,683
1,580	NATIONAL CITY CORP	03/09/01	05/08/01	43,955	60	42,754	80	1,200
63	NATIONWIDE FINANCIAL SERV -A	12/22/00	05/08/01	2,611	35	2,690	07	78
250	NCR CORPORATION (NEW)	01/12/01	05/08/01	11,580	00	10,983	67	596
4,901	NORTEL NETWORKS CORP	03/09/01	05/08/01	81,062	54	87,035	39	5,972
4,925	NORTEL NETWORKS CORP	03/19/01	05/08/01	81,459	50	81,262	50	197
957	OCCIDENTAL PETROLEUM CORP	11/24/00	05/08/01	27,753	00	20,988	06	6,764
1,130	ORACLE SYSTEMS	10/13/00	05/08/01	189,655	20	389,689	12	200,033
7,450	PRIZER INC	04/20/01	05/08/01	327,874	50	296,259	68	31,614
2,214	PHARMACIA CORPORATION	12/11/00	05/08/01	106,714	80	131,680	08	24,965
500	PHARMACIA CORPORATION	04/20/01	05/08/01	24,100	00	23,980	00	120
2,738	PHILIP MORRIS COS INC	03/23/01	05/08/01	139,638	00	119,850	20	19,787
116	THE PMI GROUP INC	03/19/01	05/08/01	7,683	84	6,574	36	1,109
825	QUALCOMM CORP	03/27/01	05/08/01	51,191	25	49,654	69	1,536
1,309	SAFEWAY STORES INC	07/20/00	05/08/01	68,329	80	60,348	17	7,981
6,277	SBC COMMUNICATIONS INC	09/08/00	05/08/01	266,521	42	278,940	47	12,419
564	ST PAUL COS INC	01/12/01	05/08/01	25,701	48	25,507	13	194
499	STARWOOD HOTELS & RESORTS WORLDWIDE	06/26/00	05/08/01	17,919	09	15,958	52	1,960
5,328	SUN MICROSYSTEMS INC	07/31/00	05/08/01	105,547	68	273,479	58	167,931
2,100	TEXAS INSTRUMENTS INC	03/27/01	05/08/01	82,110	00	75,781	44	6,328
1,252	THE WILLIAMS COMPANIES INC	01/16/01	05/08/01	49,504	08	41,519	76	7,984

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFEEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
816	TRANSOCEAN SEDCO FOREX	02/13/01	05/08/01	40,775 52	40,669 93	105 59
1,509	WASHINGTON MUTUAL INC	10/12/00	05/08/01	76,144 14	57,484 45	18,659 69
1,604	WASTE MANAGEMENT	09/27/00	05/08/01	42,185 20	28,518 64	13,666 56
561	MEYERHUSER CO	01/12/01	05/08/01	31,623 57	27,362 61	4,260 96
1,276	WILLIAMS COMMUNICATIONS	01/16/01	05/08/01	7,094 56	4,596 10	2,498 46
7,439	WORLD COM INC-WORLDCOM GROUP	03/09/01	05/08/01	133,753 22	126,463 00	7,290 22
9,779	CAREMARK RX INC	03/30/01	05/09/01	159,294 57	127,939 64	31,354 93
1,050	EMC CORP	07/18/00	05/09/01	42,210 58	79,548 22	37,337 64-
1,550	EMC CORP	05/22/00	05/09/01	62,310 86	83,756 43	21,445 57-
375	EMC CORP	10/26/00	05/09/01	15,075 21	30,763 39	15,688 18-
1,300	EMC CORP	03/01/01	05/09/01	52,260 72	51,415 00	845 72
2,300	CISCO SYSTEMS	07/18/00	05/09/01	44,158 53	155,968 75	111,810 22-
3,075	CISCO SYSTEMS	07/31/00	05/09/01	59,038 03	199,298 44	140,260 41-
4,025	CISCO SYSTEMS	10/25/00	05/09/01	77,277 42	211,815 63	134,538 21-
1,394,757 42	S & P FUTURES - MORGAN	03/22/01	05/09/01	1,394,757 42	1,394,757 42	0 00
788,796 25	CASH COLLATERAL S & P FUTURES - MORGAN	05/09/01	05/09/01	788,796 25	788,796 25	0 00
14,554 31	CASH COLLATERAL S & P FUTURES - MORGAN	12/21/00	05/09/01	14,554 31	14,554 31	0 00
43,161 53	CASH COLLATERAL S & P FUTURES - MORGAN	03/22/01	05/09/01	43,161 53	43,161 53	0 00
1,400	MICRON TECHNOLOGY INC	03/26/01	05/09/01	58,530 22	65,464 00	6,933 78-
5,900	LEXMARK INTL GROUP INC	02/09/01	05/10/01	391,290 28	318,576 40	72,713 88
2,200	THE WILLIAMS COMPANIES INC	01/16/01	05/10/01	89,218 24	72,958 05	16,260 19
7,700	THE WILLIAMS COMPANIES INC	01/18/01	05/10/01	312,263 83	264,120 36	48,143 47
800	JUNIPER NETWORKS INC	03/26/01	05/10/01	42,998 56	43,072 00	73 44-
400	WELLS FARGO CO	07/18/00	05/11/01	18,486 62	16,866 40	1,620 22
2,300	WELLS FARGO CO	07/31/00	05/11/01	106,298 08	95,782 12	10,515 96
400	AES CORP	03/26/01	05/11/01	17,469 85	18,514 68	1,044 83-
3,400	AGILENT TECHNOLOGIES INC	10/11/00	05/14/01	129,813 78	156,517 98	26,704 20-
2,800	AGILENT TECHNOLOGIES INC	10/19/00	05/14/01	106,905 47	122,436 16	15,530 69-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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Gain/loss period is short
 Disposal method is sale

200	KIMBERLY CLARK CORP	10/31/00	05/15/01	11,838 60	13,374 50	1,535 90-
1,900	KIMBERLY CLARK CORP	11/09/00	05/15/01	112,466 75	124,619 67	12,152 92-
890	MIRANT CORP	11/02/00	05/16/01	37,596 35	24,732 48	12,863 87
3,100	AFFILIATED MANAGERS GROUP	06/14/00	05/16/01	171,345 54	121,086 00	50,259 54
2,300	AMERISOURCE HEALTH CORP	12/07/00	05/16/01	119,985 16	95,646 19	24,338 97
400	AMERISOURCE HEALTH CORP	12/13/00	05/16/01	20,866 98	16,424 00	4,442 98
3,219	BANCWEST CORPORATION	08/31/00	05/16/01	110,536 77	56,875 23	53,661 54
2,581	BANCWEST CORPORATION	09/01/00	05/16/01	88,628 58	46,514 27	42,114 31
1,705	BANCWEST CORPORATION	10/19/00	05/16/01	58,547 74	30,101 94	28,445 80
2,325	BRINKER INTL INC	11/17/00	05/16/01	64,586 34	59,380 50	5,205 84
975	BRINKER INTL INC	11/10/00	05/16/01	27,084 59	24,831 89	2,252 70
8,400	DARDEN RESTAURANTS INC	12/21/00	05/16/01	234,866 23	197,547 00	37,319 23
1,282	EATON VANCE CORP	12/12/00	05/16/01	47,589 20	34,994 75	12,594 45
118	EATON VANCE CORP	12/13/00	05/16/01	4,380 28	3,185 87	1,194 41
2,500	MACK-CALI REALTY CORP	10/03/00	05/16/01	65,972 79	68,346 50	2,373 71-
1,029	MDU RESOURCES GROUP INC	06/05/00	05/16/01	25,576 86	14,940 27	10,636 59
4	MDU RESOURCES GROUP INC	06/06/00	05/16/01	153 38	89 49	63 89
3,500	MGM GRAND INC	11/14/00	05/16/01	110,577 40	109,469 50	1,107 90
1,960	MIRANT CORP	11/02/00	05/16/01	82,796 45	54,467 02	28,329 43
3,000	MIRANT CORP	12/07/00	05/16/01	126,729 27	64,389 30	62,339 97
2,500	NATIONWIDE FINANCIAL SERV	12/22/00	05/16/01	109,341 85	107,628 25	1,713 60
3,400	OCCIDENTAL PETROLEUM	09/21/00	05/16/01	104,682 50	75,926 76	28,755 74
3,500	PACTIV CORPORATION	10/27/00	05/16/01	48,893 36	38,156 65	10,736 71
950	RENAISSANCE HOLDINGS	12/12/00	05/16/01	62,575 17	73,520 22	10,945 05-
1,550	RENAISSANCE HOLDINGS	12/28/00	05/16/01	102,096 33	115,568 00	13,471 67-
837	UNIVERSAL HEALTH SERVICES	08/10/00	05/16/01	68,623 34	55,720 18	12,903 16
1,000	UNIVERSAL HEALTH SERVICES	08/15/00	05/16/01	81,987 26	66,756 60	15,230 66
63	UNIVERSAL HEALTH SERVICES	08/09/00	05/16/01	5,165 20	4,207 96	957 24
100	UNIVERSAL HEALTH SERVICES	08/17/00	05/16/01	8,198 73	6,567 41	1,631 32
2,000	VISHAY INTERTECHNOLOGY	08/22/00	05/16/01	46,837 03	76,126 40	29,289 37-

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ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID 23-6234671
 J HOWARD PEM FREEDOM TRUST
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,200	VIACOM INC CL A	03/26/01	05/16/01	65,405 61	52,737 24	12,668 37
500	UNITEDHEALTH GROUP INC	04/05/01	05/16/01	30,435 38	30,207 75	227 63
0 5	WASHINGTON MUTUAL INC	10/13/00	05/16/01	18 25	13 27	4 98
4,600	AES CORP	03/26/01	05/16/01	192,638 34	212,918 82	20,280 48-
800	ENRON CORP	03/26/01	05/16/01	43,954 53	48,678 88	4,724 35-
300	SPRINT CORP (PCS GROUP)	03/26/01	05/16/01	7,146 30	5,839 56	1,306 74
3,100	WEYERHAEUSER CO	02/16/01	05/17/01	191,945 90	165,509 93	26,435 97
7,300	WEYERHAEUSER CO	01/04/01	05/17/01	452,001 63	380,671 64	71,329 99
6,300	PHARMACIA CORPORATION	12/08/00	05/17/01	311,209 61	372,257 55	61,047 94-
900	PHARMACIA CORPORATION	04/20/01	05/17/01	44,458 51	43,788 78	669 73
800	JUNIPER NETWORKS INC	03/26/01	05/17/01	44,641 87	43,072 00	1,569 87
1,000	FED HOME LOAN MTG CORP	03/26/01	05/18/01	61,053 26	60,839 10	214 16
2,200	FED HOME LOAN MTG CORP	03/26/01	05/18/01	134,317 17	133,846 02	471 15
2,800,000	US TREASURY N/B DTD	02/27/01	05/21/01	2,891,437 50	2,908,937 50	17,500 00-
1,200,000	U S TREASURY BONDS DTD	02/27/01	05/21/01	1,235,437 50	1,298,015 63	62,578 13-
3,900	FED NAT'L MTG ASSN	01/10/01	05/21/01	293,802 93	307,846 50	14,043 57-
300	FED NAT'L MTG ASSN	03/14/01	05/21/01	22,600 22	22,851 93	251 71-
100	EMC CORP	04/19/01	05/21/01	3,928 27	3,967 46	39 19-
1,100	EMC CORP	04/19/01	05/21/01	43,210 96	43,642 06	431 10-
400	EMC CORP	03/26/01	05/21/01	15,713 07	14,665 72	1,047 35
2,100	SPRINT CORP (PCS GROUP)	03/26/01	05/21/01	49,645 49	40,876 92	8,768 57
2,100	DELL COMPUTER	03/26/01	05/21/01	52,966 11	57,225 00	4,258 89-
7,600	PHARMACIA CORPORATION	04/20/01	05/22/01	377,635 18	369,771 92	7,863 26
6,400	WASTE MANAGEMENT	04/20/01	05/22/01	177,749 57	158,709 76	19,039 81
2,300	WASTE MANAGEMENT	12/20/00	05/22/01	63,878 75	56,898 09	6,980 66
800	AMERICAN INTERNATIONAL GROUP INC	03/26/01	05/22/01	66,763 53	61,368 00	5,395 53
1,300	SPRINT CORP (PCS GROUP)	03/26/01	05/22/01	30,765 42	25,304 76	5,460 66
2,440,000	GENERAL ELEC CAP CORP DTD	10/04/00	05/20/01	2,500,536 40	2,438,023 60	62,512 80
1,000	PFIZER INC	07/19/00	05/23/01	43,066 46	44,875 00	1,808 54-
1,000	SPRINT CORP (PCS GROUP)	03/26/01	05/23/01	22,634 44	19,465 20	3,169 24

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ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,933 15	OCM PRINCIPAL OPPORTUNITIES FD II LP	01/23/01	05/24/01	1,933 15	1,933 15	0 00
58,578	HICKS MUSE TATE & FURST EQ FUND V LP	12/19/00	05/25/01	58,578 00	58,578 00	0 00
5,000,000	U S TREASURY NOTES DTD 5/15/1997 6 625%	02/27/01	05/25/01	5,343,945 32	5,453,906 25	109,960 93-
308,000	US TREASURY NT DTD 5/15/2007	11/17/00	05/25/01	312,463 59	309,203 13	3,260 46
1,692,000	US TREASURY NT DTD 8/15/2000 5 75% 8/15/2010	11/09/00	05/25/01	1,716,520 78	1,683,275 62	33,245 16
2,000,000	US TREASURY N/B DTD 11/15/2000 5 75%	02/23/01	05/25/01	2,053,046 88	2,075,000 00	21,953 12-
200	SUN MICROSYSTEMS INC	07/18/00	05/29/01	3,726 06	9,562 50	5,836 44-
1,900	BRISTOL MYERS SQUIBB CO	01/10/01	05/30/01	103,625 58	125,664 48	22,038 90-
2,000	BRISTOL MYERS SQUIBB CO	02/26/01	05/30/01	109,079 56	125,403 40	16,323 84-
5,600	BRISTOL MYERS SQUIBB CO	01/10/01	05/30/01	305,422 76	370,379 52	64,956 76-
5,800	BRISTOL MYERS SQUIBB CO	02/26/01	05/30/01	316,330 72	363,669 86	47,339 14-
1,000	SPRINT CORP (PCS GROUP)	03/26/01	05/30/01	20,771 60	19,465 20	1,306 40
1,700	SPRINT CORP (PCS GROUP)	03/26/01	05/30/01	35,547 68	33,090 84	2,456 84
2,000	SPRINT CORP (PCS GROUP)	03/26/01	05/30/01	41,543 21	38,930 40	2,612 81
7,500	SUN MICROSYSTEMS INC	05/21/01	05/30/01	124,531 84	166,191 00	41,659 16-
939	SYSCO CORP	07/31/00	05/31/01	27,966 80	18,672 58	9,294 22
1,211	SYSCO CORP	07/31/00	05/31/01	36,017 08	24,081 46	11,935 62
1,500	NOVELLUS SYSTEMS INC	04/18/01	05/31/01	68,019 13	78,064 80	10,045 67-
700	NOVELLUS SYSTEMS INC	05/08/01	05/31/01	31,742 26	36,060 78	4,318 52-
100	UNITED TECHNOLOGIES CORP	10/31/00	06/01/01	8,216 83	6,943 50	1,273 33
1,400	UNITED TECHNOLOGIES CORP	12/08/00	06/01/01	115,035 56	106,484 00	8,551 56
1,809 2778	WILLIAMS COMMUNICATIONS GRP	01/16/01	06/01/01	7,585 14	6,516 95	1,068 19
6,331 7222	WILLIAMS COMMUNICATIONS GRP	01/18/01	06/01/01	26,544 83	23,589 66	2,955 17
1,800	TYCO INTERNATIONAL LTD	07/19/00	06/01/01	102,234 07	97,312 50	4,921 57
1,850	TYCO INTERNATIONAL LTD	08/09/00	06/01/01	105,073 90	99,253 24	5,820 66
1,400	TYCO INTERNATIONAL LTD	07/31/00	06/01/01	79,515 38	74,773 58	4,741 80

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FEDERAL SCHEDULE D CHRONOLOGICALLY

ACCOUNT 0049-02-1/4 (cont)
J HOWARD PEM FREEDOM TRUST
TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
INV OFFICER STEVE LEHMAN
TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
2,075	GENERAL ELECTRIC CO	07/18/00	06/01/01	102,065 83	109,306 23	7,240 40-
1,800	GENERAL ELECTRIC CO	08/09/00	06/04/01	88,539 04	99,522 18	10,983 14-
18,074	APOLLO REAL ESTATE ADVISORS III L P	01/19/01	06/04/01	23,288 24	18,074 00	5,214 24
1,500	AMERICAN INTERNATIONAL GROUP INC	03/26/01	06/05/01	121,409 54	115,065 00	6,344 54
300	CHECK POINT SOFTWARE TECH	03/26/01	06/05/01	14,214 03	17,475 00	3,260 97-
900	Pfizer INC	03/26/01	06/05/01	38,673 95	35,290 80	3,383 15
700	CHECK POINT SOFTWARE TECH	03/26/01	06/05/01	33,617 07	40,775 00	7,157 93-
900	CHECK POINT SOFTWARE TECH	03/26/01	06/05/01	44,335 58	52,425 00	8,089 42-
300	CHECK POINT SOFTWARE TECH	04/09/01	06/05/01	14,778 52	14,827 53	49 01-
13,230 08	CHARTERHOUSE EQUITY PARTNERS III L P	12/22/00	06/07/01	13,230 08	13,230 08	0 00
1,981	MCGRAW HILL INC	02/13/01	06/07/01	134,656 75	123,127 27	11,529 48
5,700	NATIONAL CITY CORP	01/10/01	06/08/01	161,687 06	161,680 50	6 56
700	NATIONAL CITY CORP	12/21/00	06/08/01	19,856 30	19,197 43	658 87
5,200	BBAT CORP	01/10/01	06/08/01	185,322 84	190,086 00	4,763 16-
2,800	APACHE CORP	03/26/01	06/08/01	152,376 51	165,899 72	13,523 21-
500	APACHE CORP	04/05/01	06/08/01	27,210 09	27,461 05	250 96-
21,193	DOUGHTY HANSON & CO EUROPEAN REAL EST	04/09/01	06/14/01	21,193 00	21,193 00	0 00
5,600	MGIC INVESTMENT CORP	04/16/01	06/14/01	405,045 11	363,712 16	41,332 95
2,000	MGIC INVESTMENT CORP	01/29/01	06/14/01	14,465 90	11,771 08	2,694 82
2,096	MONSANTO CO	04/20/01	06/14/01	78,744 08	74,942 27	3,801 81
7,100	BEAR STEARNS COS INC	03/15/01	06/14/01	373,000 24	338,985 24	34,015 00
2,600	EMC CORP	03/26/01	06/14/01	75,463 78	95,327 18	19,863 40-
1,100	EMC CORP	03/26/01	06/14/01	31,926 98	40,330 73	8,403 75-
6,304	MONSANTO CO	04/20/01	06/15/01	236,020 17	225,398 89	10,621 28
25	NORTEL NETWORKS CORP	07/18/00	06/15/01	220 99	1,937 44	1,716 45-
1,325	NORTEL NETWORKS CORP	07/31/00	06/15/01	11,712 61	95,893 56	84,180 95-
2,325	NORTEL NETWORKS CORP	10/25/00	06/15/01	20,552 31	108,252 00	87,699 69-
1,900	NORTEL NETWORKS CORP	10/26/00	06/15/01	16,795 44	81,932 75	65,137 31-
1,750	NORTEL NETWORKS CORP	01/11/01	06/15/01	15,469 48	56,980 00	41,510 52-
5,450	NORTEL NETWORKS CORP	01/26/01	06/15/01	48,176 38	200,670 64	152,494 26-
6,800	NORTEL NETWORKS CORP	03/01/01	06/15/01	60,109 98	122,179 68	62,069 70-
20,100	NORTEL NETWORKS CORP	03/01/01	06/15/01	177,678 03	361,148 76	183,470 73-

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
4,100	NORTEL NETWORKS CORP	05/23/01	06/15/01	36,242 78	62,771 00	26,528 22-
1,531	KONINKLIJKE PHILIPS ELECTRONICS NY SHR	07/18/00	06/15/01	37,931 09	79,302 33	41,371 24-
2,522	KONINKLIJKE PHILIPS ELECTRONICS NY SHR	07/31/00	06/15/01	62,483 49	115,982 10	53,498 61-
2,600	KONINKLIJKE PHILIPS ELECTRONICS NY SHR	08/09/00	06/15/01	64,415 97	115,521 64	51,105 67-
2,900	KONINKLIJKE PHILIPS ELECTRONICS NY SHR	10/20/00	06/15/01	71,848 58	111,347 53	39,498 95-
4,700	JDS UNIPHASE CORP	02/14/01	06/15/01	55,906 05	182,587 48	126,681 43-
2,280	JDS UNIPHASE CORP	11/01/00	06/15/01	27,120 38	153,766 74	126,646 36-
3,650	JDS UNIPHASE CORP	03/23/01	06/15/01	43,416 40	87,828 12	44,411 72-
10,600	JDS UNIPHASE CORP	05/23/01	06/15/01	126,085 97	238,644 16	112,558 19-
2,250	CISCO SYSTEMS	10/25/00	06/19/01	38,136 23	118,406 25	80,270 02-
3,750	CISCO SYSTEMS	10/26/00	06/19/01	63,560 38	193,828 13	130,267 75-
1,500	FED NAT'L MTG ASSN	03/14/01	06/19/01	123,205 13	114,259 65	8,945 48
500	KRAFT FOODS INC-A	06/12/01	06/19/01	15,171 99	15,500 00	328 01-
700	KRAFT FOODS INC-A	06/12/01	06/19/01	21,284 25	21,700 00	415 75-
100	KRAFT FOODS INC-A	06/12/01	06/19/01	3,032 53	3,100 00	67 47-
700	KRAFT FOODS INC-A	06/12/01	06/19/01	21,267 87	21,700 00	432 13-
800	KRAFT FOODS INC-A	06/12/01	06/19/01	24,334 86	24,800 00	465 14-
800	RELIANT RESOURCES INC	05/21/01	06/19/01	22,048 86	28,872 88	6,824 02-
300	RELIANT RESOURCES INC	05/18/01	06/19/01	8,268 32	10,518 93	2,250 61-
333	WORLDCOM INC-MCI GROUP	08/08/00	06/20/01	5,421 72	11,643 92	6,222 20-
400	WORLDCOM INC-MCI GROUP	10/30/00	06/20/01	6,512 58	9,627 75	3,115 17-
16	WORLDCOM INC-MCI GROUP	10/31/00	06/20/01	260 50	394 83	134 33-
724	WORLDCOM INC-MCI GROUP	02/21/01	06/20/01	11,787 77	11,518 07	269 70
200	KRAFT FOODS INC-A	06/12/01	06/20/01	6,052 27	6,200 00	147 73-
100	KRAFT FOODS INC-A	06/12/01	06/20/01	3,026 14	3,100 00	73 86-
100	ENRON CORP	03/26/01	06/21/01	4,432 29	6,084 86	1,652 57-
100	THE WILLIAMS COMPANIES INC	04/02/01	06/21/01	10,082 27	12,087 75	2,005 48-
600	THE WILLIAMS COMPANIES INC	03/30/01	06/21/01	20,164 54	23,698 77	3,534 23-
800	WEATHERFORD INTERNATIONAL	03/26/01	06/21/01	39,345 16	43,481 92	4,136 76-
300	VIACOM INC CL A	03/26/01	06/21/01	16,081 77	13,184 31	2,897 46
100	VIACOM INC CL A	03/26/01	06/21/01	5,360 59	4,394 77	965 82

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE	ACQUIRED	DATE	DISPOSED	PROCEEDS	BASIS	DISPOSED	GAIN/(LOSS)
400	RELIANT RESOURCES INC	05/18/01	06/21/01	10,036	74	14,025	24	3,988	50-
600	RELIANT RESOURCES INC	03/26/01	06/21/01	15,055	90	19,992	02	11,723	17-
700	ENRON CORP	03/26/01	06/21/01	30,870	85	42,594	02	11,723	17-
200	AES CORP	11/29/00	06/26/01	8,337	72	10,500	00	2,162	28-
500	AES CORP	11/29/00	06/26/01	20,844	30	26,250	00	5,405	70-
200	ASTORIA FINANCIAL CORP	05/10/01	06/26/01	11,339	62	11,626	80	287	18-
325	BECTON DICKINSON & CO	04/25/01	06/26/01	11,475	36	10,311	18	1,164	18
400	BECTON DICKINSON & CO	04/25/01	06/26/01	14,123	52	12,690	68	1,432	84
350	CAREMARK RX INC	05/29/01	06/26/01	5,337	32	5,353	29	15	97-
900	CAREMARK RX INC	05/22/01	06/26/01	13,724	54	13,011	12	713	42
400	CHARTER ONE FINL INC	05/03/01	06/26/01	12,375	58	11,621	08	754	50
125	CIGNA CORP	01/10/01	06/26/01	11,685	86	15,378	15	3,692	29-
200	CIGNA CORP	01/10/01	06/26/01	18,697	37	24,605	04	5,907	67-
350	COMCAST CORP CLASS A SPECIAL	04/18/01	06/26/01	14,697	69	15,023	86	326	17-
800	COMCAST CORP CLASS A SPECIAL	04/18/01	06/26/01	33,594	72	34,340	24	745	52-
150	EL PASO CORPORATION	07/19/00	06/26/01	7,588	24	7,286	59	301	65
400	EL PASO CORPORATION	03/30/01	06/26/01	20,235	32	25,998	24	5,762	92-
200	EQUITY RESIDENTIAL PROPS TR	10/31/00	06/26/01	11,203	63	9,408	00	1,795	63
200	FED NAT'L MTG ASSN	03/14/01	06/26/01	17,119	42	15,234	62	1,884	80
425	FORD MOTOR COMPANY	05/23/01	06/26/01	10,560	89	10,935	25	374	36-
500	FORD MOTOR COMPANY	05/23/01	06/26/01	12,424	58	12,865	00	440	42-
375	GPU INC	10/11/00	06/26/01	12,933	31	12,084	15	849	16
700	GPU INC	09/27/00	06/26/01	24,142	19	22,604	12	1,538	07
150	HOUSEHOLD INTERNATIONAL INC	08/09/00	06/26/01	9,733	17	7,312	91	2,420	26
400	HOUSEHOLD INTERNATIONAL INC	02/09/01	06/26/01	25,955	13	23,643	80	2,311	33
175	INTERNATIONAL BUSINESS MACHINES CORP	07/31/00	06/26/01	19,457	59	19,648	09	190	50-
125	JP MORGAN CHASE & CO	08/09/00	06/26/01	5,498	56	6,622	09	1,123	53-
175	LEXMARK INTL GROUP INC	06/19/01	06/26/01	10,279	15	10,183	55	95	60
200	LEXMARK INTL GROUP INC	06/20/01	06/26/01	11,747	60	11,744	34	3	26
250	LOCKHEED MARTIN CORP	09/26/00	06/26/01	9,009	69	7,637	60	1,372	09
600	LOCKHEED MARTIN CORP	03/05/01	06/26/01	21,623	27	22,833	78	1,210	51-
54	MCGRAW HILL INC	07/31/00	06/26/01	3,452	64	3,253	37	199	27
96	MCGRAW HILL INC	07/31/00	06/26/01	6,138	04	5,738	28	399	76

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHARFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
300	MELTON FINANCIAL CORP	10/31/00	06/26/01	13,301 56	14,093 25	791 69-
100	MGIC INVESTMENT CORP	01/29/01	06/26/01	7,258 75	5,885 54	1,373 21
200	MGIC INVESTMENT CORP	01/29/01	06/26/01	14,517 51	11,771 08	2,746 43
325	MONSANTO CO	04/19/01	06/26/01	11,355 12	11,259 17	95 95
300	MONSANTO CO	04/20/01	06/26/01	10,481 65	10,726 47	244 82-
250	NATIONWIDE FINANCIAL SERV	01/10/01	06/26/01	11,347 12	10,523 10	824 02
300	-A NATIONWIDE FINANCIAL SERV	12/22/00	06/26/01	13,616 54	12,915 39	701 15
175	NCR CORPORATION (NEW)	11/08/00	06/26/01	8,109 22	8,143 47	34 25-
300	NCR CORPORATION (NEW)	11/09/00	06/26/01	13,901 53	14,107 89	206 36-
250	OCCIDENTAL PETROLEUM CORP	09/18/00	06/26/01	6,922 27	6,078 33	843 94
1,100	OCCIDENTAL PETROLEUM CORP	09/22/00	06/26/01	30,457 97	24,654 52	5,803 45
400	OLD REPUBLIC CORP	06/11/01	06/26/01	11,359 62	11,662 76	303 14-
75	INTERNATIONAL CORP	03/16/01	06/26/01	5,350 32	4,265 48	1,084 84
200	THE PMI GROUP INC	03/16/01	06/26/01	14,267 52	11,366 50	2,901 02
400	SBC COMMUNICATIONS INC	11/01/00	06/26/01	15,259 49	22,551 40	7,291 91-
100	SBC COMMUNICATIONS INC	10/31/00	06/26/01	3,814 87	5,812 25	1,997 38-
600	SBC COMMUNICATIONS INC	10/26/00	06/26/01	22,889 23	32,983 74	10,094 51-
225	SEI INVESTMENTS CO	02/09/01	06/26/01	9,958 16	10,237 50	279 34-
300	SEI INVESTMENTS CO	05/22/01	06/26/01	13,277 55	13,127 73	149 82
225	ST PAUL COS INC	11/22/00	06/26/01	11,269 87	11,140 49	129 38
400	ST PAUL COS INC	11/22/00	06/26/01	20,035 33	20,047 88	12 55-
350	SYSCO CORP	07/31/00	06/26/01	9,866 17	6,959 96	2,906 21
300	TALISMAN ENERGY	06/01/01	06/26/01	11,592 00	12,215 31	623 31-
300	TARGET CORP	01/10/01	06/26/01	10,691 64	10,324 35	367 29
300	TARGET CORP	10/31/00	06/26/01	10,691 64	7,680 75	3,010 89
225	TRANSOCEAN SEDCO FOREX INC	02/06/01	06/26/01	10,336 15	11,031 44	695 29-
500	TRANSOCEAN SEDCO FOREX INC	02/06/01	06/26/01	22,969 23	24,514 30	1,545 07-
350	TYCO INTERNATIONAL LTD	07/31/00	06/26/01	18,563 38	18,693 40	130 02-
500	TYCO INTERNATIONAL LTD	03/13/01	06/26/01	26,519 11	22,904 90	3,614 21
300	UNITED TECHNOLOGIES CORP	06/20/01	06/26/01	22,031 26	22,340 85	309 59-
400	VERIZON COMMUNICATIONS	11/01/00	06/26/01	20,415 31	22,374 00	1,958 69-
150	WASHINGTON MUTUAL INC	10/13/00	06/26/01	5,503 31	3,980 45	1,522 86
300	WASHINGTON MUTUAL INC	10/12/00	06/26/01	11,006 63	7,618 88	3,387 75
500	WASTE MANAGEMENT	09/28/00	06/26/01	14,244 52	9,028 85	5,215 67
900	WASTE MANAGEMENT	12/20/00	06/26/01	25,640 14	22,264 47	3,375 67

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ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS SECURITY DATE ACQUIRED DATE DISPOSED PROCEEDS BASIS DISPOSED GAIN/(LOSS)

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,200	WORLD.COM INC-WORLDCOM GROUP	08/08/00	06/26/01	16,427 45	41,468 20	25,040 75-
400	ADVANCED MICRO DEVICES INC	03/22/01	06/26/01	3,136 14	3,296 28	160 14-
525	AGERE SYSTEMS INC-A INC	03/27/01	06/26/01	2,813 90	3,150 00	336 10-
275	AGILENT TECHNOLOGIES INC	09/14/00	06/26/01	8,040 73	15,427 06	7,427 33-
375	AOL TIME WARNER	08/24/00	06/26/01	19,514 34	22,210 46	2,696 12-
400	AOL TIME WARNER	05/22/01	06/26/01	20,815 30	23,314 08	2,498 78-
125	AMERICAN EXPRESS CO	12/22/00	06/26/01	4,893 58	6,886 10	1,792 52-
200	WYETH	10/31/00	06/26/01	12,115 00	12,833 00	717 40-
125	ANADARKO PETROLEUM CORP	02/06/01	06/26/01	6,936 01	7,902 24	966 23-
200	ANADARKO PETROLEUM CORP	01/17/01	06/26/01	11,097 62	12,356 82	1,259 20-
225	ANHUESER BUSCH COS INC	07/19/00	06/26/01	9,661 17	9,175 78	485 39-
175	APPLIED MATERIALS INC	10/26/00	06/26/01	8,557 21	8,817 83	260 62-
200	APPLIED MATERIALS INC	05/17/01	06/26/01	9,779 67	10,669 42	889 75-
175	BANK OF AMERICA CORP	04/24/01	06/26/01	10,524 14	9,635 94	888 20-
400	BANK OF AMERICA CORP	04/27/01	06/26/01	24,055 19	22,800 32	1,254 87-
275	BBAT CORP	12/07/00	06/26/01	9,800 67	9,329 70	470 97-
500	BBAT CORP	01/10/01	06/26/01	17,819 40	18,277 50	458 10-
100	BEAR STEARNS COS INC	03/16/01	06/26/01	5,518 81	4,685 49	833 32-
200	BRISTOL MYERS SQUIBB CO	02/26/01	06/26/01	10,567 64	12,540 34	1,972 70-
75	CHEVRONTXACO CORPORATION	08/09/00	06/26/01	7,097 76	6,221 03	876 73-
500	CITIGROUP INC	08/09/00	06/26/01	25,719 14	27,022 50	1,303 36-
125	COLGATE PALMOLIVE CO	11/17/00	06/26/01	7,317 25	7,369 25	52 00-
675	COMPUTER ASSOC INTERNATIONAL INC	02/09/01	06/26/01	21,221 29	23,570 06	2,348 77-
800	COMPUTER ASSOC INTERNATIONAL INC	05/22/01	06/26/01	25,151 16	25,912 48	761 32-
200	CVS CORP	12/08/00	06/26/01	8,607 71	10,840 88	2,233 17-
400	CVS CORP	05/07/01	06/26/01	17,215 42	21,213 32	3,997 90-
400	DARDEN RESTAURANTS INC	11/27/00	06/26/01	10,011 66	10,409 56	397 90-
700	DARDEN RESTAURANTS INC	11/22/00	06/26/01	17,520 41	18,242 00	721 59-
250	DELT COMPUTER	08/09/00	06/26/01	6,047 29	10,343 75	4,296 46-
275	DUKE ENERGY CORP	07/31/00	06/26/01	10,776 89	8,575 06	2,201 83-
225	E I DU PONT DE NEMOURS & CO	06/01/01	06/26/01	10,430 65	10,420 83	9 82-
300	E I DU PONT DE NEMOURS & CO	06/01/01	06/26/01	13,907 53	13,593 39	314 14-
250	ECOLAB INC	06/06/01	06/26/01	9,784 67	10,333 62	548 95-
300	ECOLAB INC	06/06/01	06/26/01	11,741 60	12,400 35	658 75-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
150	EMC CORP	03/01/01	06/26/01	4,220 85	5,932 50	1,711 65-
100	EMERSON ELECTRIC CO	08/09/00	06/26/01	6,133 79	6,753 65	619 86-
75	ENRON CORP	03/21/01	06/26/01	3,265 39	4,192 10	926 71-
250	FEDERATED DEPT STORES	01/31/01	06/26/01	10,809 63	11,009 90	200 27-
425	GENERAL ELECTRIC CO	07/18/00	06/26/01	20,798 80	22,388 02	1,589 22-
950	GLOBAL CROSSING LTD	02/08/01	06/26/01	8,017 73	20,214 76	12,197 03-
300	HCA - THE HEALTHCARE COMPANY	07/31/00	06/26/01	12,881 57	10,293 54	2,588 03
225	HOME DEPOT INC	01/31/01	06/26/01	10,808 63	10,666 67	141 96
200	JDS UNIPHASE CORP	09/14/00	06/26/01	2,349 92	21,450 00	19,100 08-
75	LABORATORY CORP OF AMERICAN HLDS	05/31/01	06/26/01	5,642 81	5,156 25	486 56
75	MERRILL LYNCH & CO INC	11/27/00	06/26/01	4,570 34	4,594 43	24 09-
125	MICRON TECHNOLOGY INC	05/09/01	06/26/01	4,742 34	5,172 70	430 36-
300	MICROSOFT CORP	07/31/00	06/26/01	20,345 32	21,225 00	879 68-
100	MILIPORE CORP	07/27/00	06/26/01	5,898 80	6,533 80	635 00-
125	MORGAN ST DEAN WITTER & CO	02/02/01	06/26/01	7,810 99	11,223 00	3,412 01-
300	MORGAN ST DEAN WITTER & CO	02/02/01	06/26/01	18,746 36	26,935 20	8,188 84-
350	NATIONAL CITY CORP	01/10/01	06/26/01	10,321 15	9,927 75	393 40
400	NATIONAL CITY CORP	12/21/00	06/26/01	11,795 60	10,969 96	825 64
500	ORACLE SYSTEMS	08/09/00	06/26/01	8,659 71	20,766 05	12,106 34-
575	PRIZER INC	07/31/00	06/26/01	24,126 19	24,957 59	831 40-
200	PHARMACIA CORPORATION	12/08/00	06/26/01	9,697 67	11,857 22	2,159 55-
325	PHILIP MORRIS COS INC	03/09/01	06/26/01	15,583 22	16,905 56	1,322 34-
500	PHILIP MORRIS COS INC	03/27/01	06/26/01	23,974 19	22,554 70	1,419 49-
75	QUALCOMM CORP	09/06/00	06/26/01	3,997 36	4,673 41	676 05-
150	SAFEWAY STORES INC	08/09/00	06/26/01	7,024 26	7,192 13	167 87-
300	STARWOOD HOTELS & RESORTS	07/31/00	06/26/01	10,646 64	10,461 18	185 46
700	STARWOOD HOTELS & RESORTS	02/14/01	06/26/01	24,842 17	26,242 72	1,400 55-
50	SUN MICROSYSTEMS INC	10/26/00	06/26/01	728 48	2,539 06	1,810 58-
275	SUN MICROSYSTEMS INC	07/18/00	06/26/01	4,006 61	13,148 44	9,141 83-
250	THE WILLIAMS COMPANIES INC	01/18/01	06/26/01	8,059 73	8,575 34	515 61-
50	V F CORP	07/18/00	06/26/01	1,796 94	1,308 22	488 72
225	VISHAY INTERTECHNOLOGY INC	09/14/00	06/26/01	4,319 85	8,259 30	3,939 45-
300	WAL MART STORES INC	07/31/00	06/26/01	14,546 51	17,193 00	2,646 49-

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MBHAFFEY

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,150	SCHLUMBERGER LTD	08/09/00	06/26/01	62,047 67	93,604 02	31,556 35-
2,700	WORLD COM INC-WORLD COM GROUP	07/31/00	06/26/01	37,023 06	99,964 47	62,941 41-
3,000	WORLD COM INC-WORLD COM GROUP	08/09/00	06/26/01	41,136 73	102,068 82	60,932 09-
300	WORLD COM INC-WORLD COM GROUP	09/20/00	06/26/01	4,113 67	7,947 10	3,833 43-
11,600	WORLD COM INC-WORLD COM GROUP	11/01/00	06/26/01	159,062 01	214,405 15	55,343 14-
1,999 9999	CITIGROUP INC	07/19/00	06/26/01	103,732 34	100,031 25	3,701 09
1,166 1935	CITIGROUP INC	07/31/00	06/26/01	60,485 99	60,247 48	2,238 51
400	THE WILLIAMS COMPANIES INC	03/26/01	06/26/01	12,953 68	15,098 16	2,144 48-
700	THE WILLIAMS COMPANIES INC	03/26/01	06/26/01	22,634 93	26,421 78	3,786 85-
100	RELIANT RESOURCES INC	04/30/01	06/26/01	2,402 58	3,000 00	597 42-
600	RELIANT RESOURCES INC	05/30/01	06/26/01	14,415 47	19,992 90	5,577 43-
400	RELIANT RESOURCES INC	04/30/01	06/26/01	9,610 32	12,000 00	2,389 68-
800	THE WILLIAMS COMPANIES INC	03/26/01	06/26/01	25,868 49	30,196 33	4,327 84-
700	RELIANT RESOURCES INC	05/30/01	06/25/01	17,448 17	23,325 05	5,876 88-
400	RELIANT RESOURCES INC	05/30/01	06/25/01	9,970 38	13,328 60	3,358 22-
300	THE WILLIAMS COMPANIES INC	03/30/01	06/25/01	9,679 75	11,849 39	2,169 64-
700	THE WILLIAMS COMPANIES INC	03/26/01	06/25/01	22,586 07	26,421 79	3,835 72-
8,000	STARWOOD HOTELS & RESORTS WORLDWIDE	02/14/01	06/27/01	290,800 68	299,916 80	9,116 12-
390	STARWOOD HOTELS & RESORTS WORLDWIDE	06/27/00	06/27/01	14,176 53	12,319 32	1,857 21
108	WORLD COM INC-MCI GROUP	07/31/00	06/27/01	1,788 42	4,046 01	2,257 59-
120	WORLD COM INC-MCI GROUP	08/09/00	06/27/01	1,987 13	4,131 18	2,144 05-
12	WORLD COM INC-MCI GROUP	09/20/00	06/27/01	198 71	321 65	122 94-
460	WORLD COM INC-MCI GROUP	11/01/00	06/27/01	7,617 35	8,603 12	985 77-
5,900	CVS CORP	11/17/00	06/27/01	215,652 54	305,310 25	89,657 71-
7,200	CVS CORP	05/07/01	06/27/01	263,169 21	381,839 76	118,670 55-
1,600	NOKIA CORP	05/15/01	06/27/01	34,531 81	49,848 80	15,316 99-
700	NOKIA CORP	04/18/01	06/27/01	15,107 66	20,330 24	5,222 58-
900	GEMSTAR-TV GUIDE INTERNATIONAL INC	04/30/01	06/27/01	34,340 42	37,849 05	3,508 63-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,100	RELIANT RESOURCES INC	04/30/01 06/27/01	04/30/01 06/27/01	27,004 86	33,000 00	5,995 14-
2,554 52	OCM PRINCIPAL OPPORTUNITIES FD II LP	01/23/01 06/28/01	01/23/01 06/28/01	2,554 52	2,554 52	0 00
779,000	U S TREASURY NOTES DTD	02/27/01 06/28/01	02/27/01 06/28/01	838,763 91	849,718 59	10,954 68-
1,200,000	US TREASURY N/B DTD	02/27/01 06/28/01	02/27/01 06/28/01	1,242,609 38	1,246,687 49	4,078 11-
950,000	US TREASURY N/B DTD	03/22/01 06/28/01	03/22/01 06/28/01	1,013,048 82	1,032,939 46	19,890 64-
1,400	NOKIA CORP	04/18/01 06/28/01	04/18/01 06/28/01	30,062 45	40,660 48	10,598 03-
3,200	NOKIA CORP	04/18/01 06/28/01	04/18/01 06/28/01	68,714 18	88,416 00	19,701 82-
100	NOKIA CORP	04/18/01 06/28/01	04/18/01 06/28/01	2,147 32	2,904 32	757 00-
800	RELIANT RESOURCES INC	04/30/01 06/28/01	04/30/01 06/28/01	19,719 18	24,000 00	4,280 82-
800	UNITEDEALTH GROUP INC	04/05/01 06/28/01	04/05/01 06/28/01	50,112 16	48,332 40	1,779 76
100	UNITEDEALTH GROUP INC	04/04/01 06/28/01	04/04/01 06/28/01	6,264 02	6,013 34	250 68
31,071	OLYMPUS REAL ESTATE FUND III LP	11/21/00 06/29/01	11/21/00 06/29/01	31,071 00	31,071 00	0 00
600	UNITEDEALTH GROUP INC	04/04/01 06/29/01	04/04/01 06/29/01	37,272 86	36,080 04	1,192 82
100	UNITEDEALTH GROUP INC	04/04/01 06/29/01	04/04/01 06/29/01	6,212 14	6,011 50	200 64
100	UNITEDEALTH GROUP INC	04/09/01 06/29/01	04/09/01 06/29/01	6,212 14	5,973 52	238 62
400	RELIANT RESOURCES INC	04/30/01 06/29/01	04/30/01 06/29/01	9,785 47	12,000 00	2,214 53-
4	WORLDCOM INC-MCI GROUP	11/01/00 07/02/01	11/01/00 07/02/01	67 96	74 81	6 85-
800	THE GAP INC	05/17/01 07/02/01	05/17/01 07/02/01	22,904 75	27,713 12	4,808 37-
1,100	THE GAP INC	05/30/01 07/02/01	05/30/01 07/02/01	31,494 04	34,634 82	3,140 78-
200	THE GAP INC	05/30/01 07/02/01	05/30/01 07/02/01	5,726 19	6,297 24	571 05-
1,100	THE GAP INC	05/17/01 07/03/01	05/17/01 07/03/01	31,103 33	38,105 54	7,002 21-
300	THE GAP INC	05/17/01 07/03/01	05/17/01 07/03/01	8,482 72	10,392 42	1,909 70-
700	THE GAP INC	05/30/01 07/05/01	05/30/01 07/05/01	19,465 86	22,040 34	2,574 48-
300	THE GAP INC	05/31/01 07/05/01	05/31/01 07/05/01	8,342 51	9,307 02	964 51-
2,800	FLEETBOSTON FINANCIAL CORPORATION	08/09/00 07/09/01	08/09/00 07/09/01	107,537 69	111,347 32	3,809 63-
3,600	FLEETBOSTON FINANCIAL CORPORATION	09/20/00 07/09/01	09/20/00 07/09/01	138,262 74	143,541 00	5,278 26-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
600	FLEETBOSTON FINANCIAL CORPORATION	07/19/00	07/09/01	23,043 79	21,675 00	1,368 79
6,500	AES CORP	11/29/00	07/12/01	256,351 44	341,250 00	84,898 56-
4,111	AES CORP	05/10/01	07/12/01	162,132 42	178,134 15	16,001 73-
1,000	PFIZER INC	03/26/01	07/12/01	38,079 12	39,212 00	1,132 88-
900	PFIZER INC	03/26/01	07/12/01	34,031 28	35,290 80	1,259 52-
200	VIACOM INC CL A	03/26/01	07/12/01	9,979 42	8,789 54	1,189 88
619	MCGRAW HILL INC	02/13/01	06/06/01	42,115 35	38,473 39	3,641 96
1,644 7981	WILLIAMS COMMUNICATIONS GRP	01/16/01	06/06/01	6,546 07	5,924 50	621 57
4,276 2019	WILLIAMS COMMUNICATIONS GRP	01/18/01	06/06/01	17,018 70	15,931 54	1,087 16
300	CHECK POINT SOFTWARE TECH	03/26/01	06/06/01	14,765 50	17,475 00	2,709 50-
9,735 52	NATURAL GAS PARTNERS VI LP	06/29/00	06/06/01	11,445 47	9,735 52	1,709 95
11,343 69	NATURAL GAS PARTNERS VI LP	09/07/00	06/06/01	13,336 10	11,343 69	1,992 41
10,107 51	NATURAL GAS PARTNERS VI LP	12/21/00	06/06/01	11,882 80	10,107 51	1,775 29
5,671 84	NATURAL GAS PARTNERS VI LP	05/01/01	06/06/01	6,668 05	5,671 84	996 21
27,477 33	NATURAL GAS PARTNERS VI LP	01/10/01	06/06/01	32,303 47	27,477 33	4,826 14
5,389	AES CORP	05/10/01	07/13/01	212,476 31	233,511 30	21,034 99-
1,500	ADVANCED MICRO DEVICES INC	05/16/01	07/13/01	31,683 14	46,367 40	14,684 26-
400	ADVANCED MICRO DEVICES INC	05/16/01	07/13/01	8,495 55	12,364 64	3,869 09-
500	ADVANCED MICRO DEVICES INC	05/16/01	07/13/01	10,619 44	15,455 80	4,836 36-
300	VIACOM INC CL A	03/26/01	07/13/01	14,676 56	13,184 31	1,492 25
1,100	GENERAL ELECTRIC CO	08/09/00	07/16/01	51,852 27	60,819 11	8,966 84-
500	JOHNSON & JOHNSON	08/09/00	07/16/01	26,492 41	23,980 98	2,511 43
900	MELTON FINANCIAL CORP	07/19/00	07/16/01	38,322 97	33,356 25	4,966 72
1,873	AES CORP	09/20/00	07/16/01	72,199 11	116,832 87	44,633 76-
700	ADVANCED MICRO DEVICES INC	05/16/01	07/16/01	14,425 33	21,638 12	7,212 79-

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ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
300	ADVANCED MICRO DEVICES INC	07/03/01	07/16/01	6,182 28	8,932 74	2,750 46-
200	ADVANCED MICRO DEVICES INC	07/03/01	07/16/01	3,994 56	5,955 16	1,960 60-
100	ADVANCED MICRO DEVICES INC	07/05/01	07/16/01	1,997 28	2,907 51	910 23-
200	ADVANCED MICRO DEVICES INC	07/05/01	07/16/01	3,994 56	5,815 02	1,820 46-
300	ADVANCED MICRO DEVICES INC	07/05/01	07/16/01	6,043 62	8,722 53	2,678 91-
300	VIACOM INC CL A	03/26/01	07/16/01	14,561 96	13,184 31	1,377 65
5,100	SBC COMMUNICATIONS INC	10/26/00	07/17/01	222,875 30	280,361 79	57,486 49-
2,400	SBC COMMUNICATIONS INC	09/08/00	07/17/01	104,882 49	106,652 40	1,769 91-
1,100	TRANSCOCEAN SEDCO FOREX INC	07/18/00	07/17/01	37,412 94	57,419 67	20,006 73-
1,300	TRANSCOCEAN SEDCO FOREX INC	07/31/00	07/17/01	44,215 29	66,378 00	22,162 71-
1,300	TRANSCOCEAN SEDCO FOREX INC	08/09/00	07/17/01	44,215 29	69,325 62	25,110 33-
400	TRANSCOCEAN SEDCO FOREX INC	09/20/00	07/17/01	13,604 71	24,464 04	10,859 33-
3,600	TRANSCOCEAN SEDCO FOREX INC	10/30/00	07/17/01	122,442 35	190,452 96	68,010 61-
200	ADVANCED MICRO DEVICES INC	07/03/01	07/17/01	3,941 54	5,955 16	2,013 62-
200	ADVANCED MICRO DEVICES INC	07/05/01	07/17/01	3,895 28	5,815 02	1,919 74-
100	VIACOM INC CL A	03/26/01	07/17/01	4,875 61	4,394 77	480 84
2,410	DARDEN RESTAURANTS INC	06/27/01	07/18/01	76,374 43	65,346 19	11,028 24
1,400	SEI INVESTMENTS CO	05/22/01	07/18/01	69,580 19	61,262 74	8,317 45
1,800	FLEETBOSTON FINANCIAL CORPORATION	07/19/00	07/18/01	66,329 58	65,025 00	1,304 58
2,600	FLEETBOSTON FINANCIAL CORPORATION	07/31/00	07/18/01	95,809 40	92,258 40	3,551 00
1,400	SIEBEL SYSTEMS INC	05/31/01	07/18/01	52,358 25	64,175 58	11,817 33-
850	KIMBERLY CLARK CORP	07/19/00	07/19/01	47,890 54	48,609 38	718 84-
900	KIMBERLY CLARK CORP	07/31/00	07/19/01	50,707 64	53,330 04	2,622 40-
900	KIMBERLY CLARK CORP	08/09/00	07/19/01	50,707 64	51,838 74	1,131 10-
3,500	CVS CORP	12/08/00	07/19/01	142,060 25	189,715 40	47,655 15-

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ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFEEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
2,200	CVS CORP	05/07/01	07/19/01	89,295 02	116,732 00	27,436 98-
1,500	HCA - THE HEALTHCARE COMPANY	07/31/00	07/19/01	67,626 29	51,467 70	16,158 59
875	HCA - THE HEALTHCARE COMPANY	07/19/00	07/19/01	39,448 67	27,453 13	11,995 54
2,575	PHARMACIA CORPORATION	12/08/00	07/19/01	111,603 72	152,661 71	41,057 99-
2,060	THE PMI GROUP INC	03/15/01	07/19/01	135,914 88	114,861 27	21,053 61
3,840	THE PMI GROUP INC	03/16/01	07/19/01	253,355 88	218,236 80	35,119 08
900	VERITAS SOFTWARE CORP	05/21/01	07/19/01	32,578 46	70,891 65	38,313 19-
1,100	WEATHERFORD INTERNATIONAL	03/26/01	07/19/01	44,436 53	59,787 64	15,351 11-
3,890	DARDEN RESTAURANTS INC	06/27/01	07/20/01	122,818 75	105,475 79	17,342 96
4,700	DARDEN RESTAURANTS INC	11/22/00	07/20/01	148,392 84	122,482 00	25,910 84
2,125	SBC COMMUNICATIONS INC	11/01/00	07/20/01	91,782 48	119,804 31	28,021 83-
1,125	SBC COMMUNICATIONS INC	10/11/00	07/20/01	48,590 72	55,716 86	7,126 14-
4,000	SBC COMMUNICATIONS INC	09/08/00	07/20/01	172,767 02	177,754 00	4,986 98-
825	EMERSON ELECTRIC CO	07/20/00	07/20/01	45,358 88	53,455 88	8,097 00-
800	EMERSON ELECTRIC CO	07/27/00	07/20/01	43,984 37	51,322 72	7,338 35-
257	EMERSON ELECTRIC CO	07/31/00	07/20/01	14,129 98	16,061 86	1,931 88-
293	EMERSON ELECTRIC CO	07/31/00	07/20/01	16,109 28	18,066 47	1,957 19-
217	EMERSON ELECTRIC CO	08/09/00	07/20/01	11,930 76	14,633 39	2,702 63-
233	EMERSON ELECTRIC CO	08/09/00	07/20/01	12,810 45	15,736 00	2,925 55-
75	COMPUTER ASSOC INTERNATIONAL INC	02/09/01	07/20/01	2,534 50	2,618 89	84 39-
7,400	COMPUTER ASSOC INTERNATIONAL INC	05/24/01	07/20/01	250,070 20	235,227 50	14,842 70
2,125	DARDEN RESTAURANTS INC	11/27/00	07/23/01	67,338 99	55,300 79	12,038 20
2,575	SEI INVESTMENTS CO	02/09/01	07/23/01	122,811 04	117,162 50	5,648 54
1,300	SEI INVESTMENTS CO	01/24/01	07/23/01	62,001 69	53,104 48	8,897 21
2,000	AES CORP	11/29/00	07/23/01	70,011 26	105,000 00	34,988 74-
2,275	MERRILL LYNCH & CO INC	11/27/00	07/23/01	120,434 47	139,364 22	18,929 75-
2,000	HOUSEHOLD INTERNATIONAL INC	02/09/01	07/23/01	135,402 67	118,219 00	17,183 67
1,400	SIEBEL SYSTEMS INC	05/31/01	07/23/01	44,742 50	64,175 58	19,433 08-
21,046	HICKS MUSE TATE & FURST EQ FUND V LP	02/02/01	07/25/01	21,046 00	21,046 00	0 00
2,000	THE WILLIAMS COMPANIES INC	01/16/01	07/25/01	62,531 31	66,325 50	3,794 19-
4,950	THE WILLIAMS COMPANIES INC	01/18/01	07/25/01	154,764 99	169,791 66	15,026 67-

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS SECURITY DATE ACQUIRED DATE DISPOSED PROCEEDS BASIS DISPOSED GAIN/(LOSS)

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
587	GPU INC	10/11/00	07/25/01	21,037 37	18,915 72	2,121 65
3,988	GPU INC	10/11/00	07/26/01	143,153 64	128,510 91	14,642 73
6,100	CAREMARK RX INC	01/24/01	07/26/01	34,998 70	30,470 90	4,527 80
1,400	GENERAL ELECTRIC CO	03/26/01	07/26/01	60,905 10	56,937 02	3,968 08
200	BOISE CASCADE CORP	05/22/01	07/26/01	7,041 64	7,294 00	252 36-
3,900	COMPUTER ASSOC INTERNATIONAL INC	05/22/01	07/27/01	136,561 72	126,323 34	10,238 38
3,900	WASTE MANAGEMENT	12/20/00	07/27/01	120,462 29	96,479 37	23,982 92
5,475	GPU INC	01/24/01	07/27/01	196,482 42	171,105 79	25,376 63
700	ALTEL CORP	08/09/00	07/27/01	43,299 14	43,760 64	461 50-
2,700	PHILIP MORRIS COS INC	03/27/01	07/27/01	117,285 42	121,795 38	4,509 96-
75	A T & T WIRELESS GROUP	07/31/00	07/27/01	1,399 45	2,081 06	681 61-
150	AGERE SYSTEMS INC-A	03/27/01	07/27/01	836 97	900 00	63 03-
375	ALTEL CORP	08/09/00	07/27/01	23,162 97	23,443 20	280 23-
25	AMERICAN EXPRESS CO	12/22/00	07/27/01	984 46	1,337 22	352 76-
275	AMARAKO PETROLEUM CORP	02/06/01	07/27/01	15,894 46	17,384 92	1,490 46-
325	APPLIED MATERIALS INC	10/26/00	07/27/01	15,247 45	16,375 97	1,128 52-
100	BANK OF AMERICA CORP	07/23/01	07/27/01	6,384 78	6,276 07	108 71
400	CHARTER ONE FINL INC	07/20/01	07/27/01	12,660 01	12,742 40	82 39-
200	CHEVRONTXACO CORPORATION	08/09/00	07/27/01	18,189 39	16,589 40	1,599 99
50	CIGNA CORP	01/10/01	07/27/01	4,967 83	6,151 26	1,183 43-
300	DARDEN RESTAURANTS INC	11/27/00	07/27/01	8,804 70	7,807 17	997 53
275	DELL COMPUTER	08/09/00	07/27/01	7,465 12	11,378 12	3,913 00-
375	DUKE ENERGY CORP	07/31/00	07/27/01	14,403 27	11,693 27	2,710 00
275	EMC CORP	03/01/01	07/27/01	5,497 06	10,876 25	5,379 19-
125	HOME DEPOT INC	01/31/01	07/27/01	6,159 79	5,925 92	233 87
75	JDS UNIPHASE CORP	09/14/00	07/27/01	625 47	8,043 75	7,418 28-
200	JOHNSON & JOHNSON	07/19/01	07/27/01	10,657 64	10,947 90	290 26-
550	LABORATORY CORP OF AMERICAN HLDS	05/31/01	07/27/01	49,135 36	37,812 50	11,322 86
100	LEXMARK INTL GROUP INC	06/19/01	07/27/01	4,712 84	5,819 17	1,106 33-
375	LOCKHEED MARTIN CORP	09/26/00	07/27/01	14,707 00	11,456 40	3,250 60
225	MGIC INVESTMENT CORP	01/29/01	07/27/01	16,669 69	13,242 47	3,427 22
200	MICRON TECHNOLOGY INC	05/09/01	07/27/01	8,217 72	8,276 32	58 60-
25	MICROSOFT CORP	07/31/00	07/27/01	1,645 19	1,768 75	123 56-
200	MONSANTO CO	04/19/01	07/27/01	6,831 77	6,928 72	96 95-
225	MORGAN ST DEAN WITTER & CO	02/02/01	07/27/01	13,553 54	20,201 40	6,647 86-

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ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID 23-6234671
 J HOWARD PEM FREEDOM TRUST
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFEBY

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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325	MOTOROLA INC	07/27/01	07/27/01	6,220 29	6,242 73	22 44-
175	NATIONAL CITY CORP	01/10/01	07/27/01	5,510 88	4,963 88	546 68
350	NOCENTRAL PETROLEUM CORP	09/18/00	07/27/01	9,623 45	8,509 66	1,113 79
50	PEPSI BOTTLING GROUP INC	07/19/01	07/27/01	2,151 43	2,167 76	16 33-
75	PHARMACIA CORPORATION	12/08/00	07/27/01	3,139 22	4,446 46	1,307 24-
50	PROCTER & GAMBLE CO	07/19/01	07/27/01	3,519 38	3,465 00	54 38
225	QUALCOMM CORP	09/06/00	07/27/01	14,369 55	14,020 22	349 33
75	SAFEWAY STORES INC	08/09/00	07/27/01	3,292 39	3,596 06	303 67-
75	SBC COMMUNICATIONS INC	10/11/00	07/27/01	3,312 64	3,714 46	401 82-
425	SEI INVESTMENTS CO	01/24/01	07/27/01	19,917 85	17,361 08	2,556 77
100	TYCO INTERNATIONAL LTD	07/31/00	07/27/01	5,328 82	5,340 97	12 15-
25	UNITED TECHNOLOGIES CORP	08/09/00	07/27/01	1,818 67	1,525 22	293 45
200	WAL MART STORES INC	07/31/00	07/27/01	11,141 18	11,462 00	320 82-
250	WASHINGTON MUTUAL INC	10/13/00	07/27/01	10,097 86	6,634 08	3,463 78
100	BOISE CASCADE CORP	05/22/01	07/27/01	3,521 74	3,647 00	125 26-
100	ENRON CORP	03/26/01	07/27/01	4,575 43	6,084 86	1,509 43-
700	GEMSTAR-TV GUIDE INTERNATIONAL INC	04/04/01	07/27/01	28,831 47	16,795 17	12,036 30
600	JOHNSON & JOHNSON	06/14/01	07/27/01	31,782 32	30,699 36	1,082 96
400	JOHNSON & JOHNSON	06/05/01	07/27/01	21,188 21	20,352 74	835 47
200	PIZZER INC	03/26/01	07/27/01	7,989 49	7,842 40	147 09
1,000	ENRON CORP	03/26/01	07/27/01	45,754 37	60,848 60	15,094 23-
2,100	PIZZER INC	03/26/01	07/27/01	83,889 67	82,345 20	1,544 47
22,580 47	DLJ MERCHANT BANKING III LP	07/30/01	07/30/01	22,580 47	22,580 47	0 00
200	AUTOZONE INC	06/01/01	07/30/01	9,684 67	6,702 00	2,982 67
1,300	ENRON CORP	03/26/01	07/30/01	59,304 80	79,103 18	19,798 38-
100	BOISE CASCADE CORP	05/22/01	07/31/01	3,585 99	3,647 00	61 01-
100	AUTOZONE INC	06/01/01	07/31/01	4,733 64	3,351 00	1,382 64
400	SIEBEL SYSTEMS INC	05/31/01	07/31/01	13,886 41	18,335 88	4,449 47-
700	SIEBEL SYSTEMS INC	06/19/01	07/31/01	24,301 23	29,020 04	4,718 81-
300	SIEBEL SYSTEMS INC	06/19/01	07/31/01	10,414 81	12,428 25	2,013 44-
125	SYS CO CORP	07/27/01	08/01/01	3,238 89	3,497 50	258 61-
1,025	QUAKER OATS CO	08/09/00	08/01/01	103,153 28	70,271 85	32,881 43
225	QUAKER OATS CO	07/27/01	08/01/01	22,643 40	19,813 50	2,829 90
2,100	QUAKER OATS CO	07/18/01	08/01/01	211,338 42	184,696 26	26,642 16
2,000	QUAKER OATS CO	07/20/01	08/01/01	201,274 68	176,312 00	24,962 68
100	AUTOZONE INC	06/01/01	08/01/01	4,650 85	3,351 00	1,299 85

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ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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1,100	WEATHERFORD INTERNATIONAL	03/26/01	08/01/01	45,815 56	59,787 64	13,972 08-
1,000	ACCENTURE LIMITED	07/18/01	08/01/01	14,949 00	14,500 00	449 50-
2,700	GENERAL ELECTRIC CO	03/26/01	08/01/01	116,072 36	109,807 11	6,265 25
6,625	TYCO INTERNATIONAL LTD	03/13/01	08/02/01	352,067 91	303,489 92	48,577 99
3,700	TYCO INTERNATIONAL LTD	03/13/01	08/02/01	196,626 60	169,496 26	27,130 34
7,900	SBC COMMUNICATIONS INC	09/08/00	08/02/01	349,019 03	351,064 15	2,045 12-
13,908	DOUGHTY HANSON & CO	07/02/01	08/02/01	13,908 00	13,908 00	0 00
1,000	ACCENTURE LIMITED	07/18/01	08/02/01	15,274 88	14,500 00	774 88
2,600	QWEST COMMUNICATIONS INTL	03/26/01	08/02/01	60,223 86	93,041 00	32,817 14-
800	QWEST COMMUNICATIONS INTL	03/26/01	08/02/01	18,530 42	28,628 00	10,097 58-
700	GEMSTAR-TV GUIDE	04/04/01	08/02/01	29,709 45	16,795 17	12,914 28
200	AUTOZONE INC	06/01/01	08/07/01	9,430 48	6,702 00	2,728 48
25,744	HICKS MUSE TATE & FURST	02/02/01	08/08/01	25,997 68	25,744 00	253 68
300	EQU FUND V LP	06/01/01	08/08/01	13,801 66	10,053 00	3,748 66
100	BOISE CASCADE CORP	05/22/01	08/08/01	3,526 05	3,647 00	120 95-
1,350	BATON VANCE CORP	12/13/00	08/09/01	45,834 88	36,448 51	9,386 37
1,100	MERCK & CO INC	02/12/01	08/09/01	74,555 51	91,366 00	16,810 49-
500	BEST BUY CO INC	05/04/01	08/10/01	29,261 27	27,805 70	1,455 57
1,000	ACCENTURE LIMITED	07/18/01	08/13/01	14,938 90	14,500 00	438 90
1,000	QWEST COMMUNICATIONS INTL	03/26/01	08/13/01	24,436 28	35,785 00	11,348 72-
700	QWEST COMMUNICATIONS INTL	03/26/01	08/13/01	17,105 39	25,049 50	7,944 11-
510,000	U S TREASURY BONDS DTD	02/27/01	08/15/01	545,122 27	551,656 64	6,534 37-
5,600	ANADARKO PETROLEUM CORP	01/17/01	08/15/01	330,052 98	345,990 96	15,937 98-
3,000	ANADARKO PETROLEUM CORP	07/20/01	08/15/01	176,814 09	152,475 90	24,338 19
30	ZIMMER HOLDINGS INC	02/26/01	08/15/01	838 17	907 10	68 93-
20	ZIMMER HOLDINGS INC	07/27/01	08/15/01	558 78	547 42	11 36
1,100	VERITAS SOFTWARE CORP	05/21/01	08/15/01	38,185 66	86,645 35	48,459 69-
300	VERITAS SOFTWARE CORP	06/06/01	08/15/01	10,414 27	22,393 95	11,979 68-
300	ACCENTURE LIMITED	07/18/01	08/15/01	4,437 33	4,350 00	87 33

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFPEY

UNITS SECURITY ACQUIRED DATE DISPOSED DATE PROCEEDS BASIS DISPOSED GAIN/(LOSS)

1,600	QWEST COMMUNICATIONS INTL	03/26/01	08/14/01	41,082	62	57,256	00	16,173	38-
200	ACCENTURE LIMITED	07/18/01	08/14/01	2,997	63	2,900	00	97	63
300	ACCENTURE LIMITED	07/18/01	08/14/01	4,496	45	4,350	00	146	45
1,200	AGILENT TECHNOLOGIES INC	10/19/00	08/16/01	32,778	46	52,472	64	19,694	18-
3,200	AGILENT TECHNOLOGIES INC	10/13/00	08/16/01	87,409	24	139,849	92	52,440	68-
800	ACCENTURE LIMITED	07/18/01	08/16/01	11,371	29	11,600	00	228	71-
3,100	CIENA CORP	03/26/01	08/16/01	62,286	53	182,318	75	120,032	22-
100	BOISE CASCADE CORP	05/22/01	08/16/01	3,633	64	3,647	00	13	36-
1,600	ACCENTURE LIMITED	07/18/01	08/17/01	22,895	55	23,200	00	304	45-
900	PROCTER & GAMBLE CO	08/02/01	08/23/01	68,710	00	64,299	96	4,410	04
2,000	BECTON DICKINSON & CO	04/25/01	08/23/01	74,663	09	63,453	40	11,209	69
1,106	DIVERSA CORP	07/10/01	08/23/01	14,225	23	2,200	94	12,024	29
1,389	DIVERSA CORP	07/10/01	08/23/01	17,865	14	2,764	11	15,101	03
3,705	DIVERSA CORP	07/10/01	08/23/01	47,653	23	7,372	95	40,280	28
913	NATIONWIDE FINANCIAL SERV	12/22/00	08/27/01	42,440	20	39,305	84	3,134	36
5,025	NCR CORPORATION (NEW)	11/08/00	08/27/01	186,764	97	233,833	85	47,068	88-
25	NCR CORPORATION (NEW)	07/27/01	08/27/01	929	18	974	00	44	82-
4,700	FED NAT'L MTG ASSN	03/14/01	08/27/01	372,478	54	358,013	57	14,464	97
1,800	DIVERSA CORP	07/10/01	08/27/01	22,702	64	3,582	00	19,120	64
187	NATIONWIDE FINANCIAL SERV	12/22/00	08/24/01	8,761	75	8,050	59	711	16
1,700	JDS UNIPHASE CORP	09/14/00	08/24/01	12,759	60	182,325	00	169,565	40-
475	JDS UNIPHASE CORP	10/26/00	08/24/01	3,565	18	30,548	44	26,983	26-
3,725	JDS UNIPHASE CORP	01/11/01	08/24/01	27,958	53	176,634	66	148,676	13-
5,886	NCR CORPORATION (NEW)	11/08/00	08/24/01	220,562	83	273,899	71	53,336	88-
2,014	NCR CORPORATION (NEW)	11/09/00	08/24/01	75,469	51	94,710	97	19,241	46-
2,495	DIVERSA CORP	07/10/01	08/24/01	31,930	69	4,965	05	26,965	64
505	DIVERSA CORP	07/10/01	08/24/01	6,462	93	1,004	95	5,457	98
13,995	DLJ MERCHANT BANKING III LP	07/30/01	08/28/01	40,525	07	13,995	61	26,529	46
2,600	PHILIP MORRIS COS INC	03/27/01	08/28/01	123,209	88	117,284	44	5,925	44
700	GENZYME CORP	10/17/00	08/28/01	38,925	70	24,564	93	14,360	77
1,400	LEXMARK INTL GROUP INC	06/20/01	08/28/01	72,770	11	82,210	38	9,440	27-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
96	DIVERSA CORP	07/10/01	08/28/01	1,182 68	191 04	991 64
695	DIVERSA CORP	07/10/01	08/28/01	8,562 11	1,383 05	7,179 06
609	DIVERSA CORP	07/10/01	08/28/01	7,502 63	1,211 91	6,290 72
6,900	GLOBAL CROSSING LTD	02/08/01	08/29/01	26,862 86	146,823 03	119,960 17-
3,575	GLOBAL CROSSING LTD	02/21/01	08/29/01	13,918 08	57,950 75	44,032 67-
17,150	GLOBAL CROSSING LTD	05/02/01	08/29/01	66,767 83	229,081 12	162,313 29-
225	GLOBAL CROSSING LTD	07/27/01	08/29/01	875 96	1,606 50	730 54-
3,500	ANHUSER BUSCH COS INC	05/14/01	08/29/01	152,559 90	145,978 00	6,581 90
15,175	AGERE SYSTEMS INC-A	03/27/01	08/30/01	73,511 28	91,050 00	17,538 72-
3,975	ADVANCED MICRO DEVICES INC	03/22/01	08/30/01	52,563 63	104,821 54	52,257 91-
250	ADVANCED MICRO DEVICES INC	07/27/01	08/30/01	3,305 89	4,494 40	1,188 51-
5,100	ADVANCED MICRO DEVICES INC	05/04/01	08/30/01	67,440 13	153,612 00	86,171 87-
7,100	ADVANCED MICRO DEVICES INC	05/11/01	08/30/01	93,887 25	196,697 69	102,810 44-
400	ALBERTSONS INC	05/22/01	08/31/01	13,824 65	11,892 44	1,932 21
3,900	GENZYME CORP	10/17/00	09/05/01	209,722 92	136,861 72	72,861 20
1,100	MERCK & CO INC	02/12/01	09/05/01	73,419 47	91,366 00	17,946 53-
400	HOUSEHOLD INTERNATIONAL INC	07/27/01	09/05/01	22,597 29	26,465 24	3,867 95-
200	HOUSEHOLD INTERNATIONAL INC	10/31/00	09/05/01	11,298 64	9,924 50	1,374 14
2,000	HOUSEHOLD INTERNATIONAL INC	02/09/01	09/05/01	112,986 42	118,219 00	5,232 58-
1,000	HOUSEHOLD INTERNATIONAL INC	08/28/01	09/05/01	56,493 21	60,060 00	3,566 79-
10,200	WASHINGTON MUTUAL INC	10/12/00	09/05/01	371,558 28	259,041 92	112,516 36
100	BOSTON SCIENTIFIC	05/23/01	09/05/01	1,975 15	1,719 81	255 34
200	QUALCOMM CORP	04/19/01	09/05/01	10,651 94	12,007 64	1,355 70-
1,100	QUALCOMM CORP	03/26/01	09/05/01	58,585 69	65,793 75	7,208 06-
900	BEST BUY CO INC	05/04/01	09/10/01	47,882 18	50,050 26	2,168 08-
700	VERITAS SOFTWARE CORP	06/06/01	09/10/01	16,004 41	52,252 55	36,248 14-
700	VERITAS SOFTWARE CORP	07/12/01	09/10/01	16,004 40	38,369 73	22,365 33-
1,100	MERRILL LYNCH & CO INC	05/02/01	09/10/01	51,187 67	73,678 88	22,491 21-

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Gain/loss period is short
 Disposal method is sale

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS SECURITY ACQUIRED DATE DISPOSED DATE PROCEEDS BASIS DISPOSED GAIN/(LOSS)

200 BROCADE COMMUNICATIONS 05/02/01 09/10/01 4,059 58 9,598 46 5,538 88-
 SYS
 BEST BUY CO INC 05/04/01 09/07/01 44,819 70 44,489 12 330 58
 BEST BUY CO INC 05/07/01 09/07/01 5,602 46 5,461 07 141 39
 MERRILL LYNCH & CO INC 05/02/01 09/07/01 60,778 43 87,075 04 26,296 61-
 1,600 BROCADE COMMUNICATIONS 05/02/01 09/07/01 32,388 20 76,787 68 44,399 48-
 SYS
 OCM PRINCIPAL OPPORTUNITIES PD II LP 01/23/01 09/13/01 5,331 51 5,331 51 0 00

200 LOCKHEED MARTIN CORP 10/31/00 09/17/01 9,187 69 7,008 00 2,179 69
 6,000 LOCKHEED MARTIN CORP 03/05/01 09/17/01 275,630 80 228,337 80 47,293 00
 3,800 LOCKHEED MARTIN CORP 09/26/00 09/17/01 174,566 17 116,091 52 58,474 65
 1,150 LOCKHEED MARTIN CORP 09/26/00 09/17/01 52,044 27 35,132 96 16,911 31
 225 HCA - THE HEALTHCARE COMPANY 07/27/01 09/17/01 10,077 41 10,163 25 85 84-
 50 BECTON DICKINSON & CO 07/27/01 09/17/01 1,770 69 1,737 00 33 69
 2,025 BECTON DICKINSON & CO 04/25/01 09/17/01 71,712 97 64,246 57 7,466 40
 2,200 PHILIP MORRIS COS INC 03/09/01 09/17/01 105,705 36 114,437 62 8,732 26-
 200 ANHEUSER BUSCH COS INC 07/27/01 09/17/01 8,709 81 8,620 00 89 81
 2,100 CENDANT CORP 05/09/01 09/17/01 28,363 33 37,799 37 9,436 04-
 6,100 UNITED TECHNOLOGIES CORP 09/20/00 09/18/01 296,420 21 383,514 32 87,094 11-
 1,700 UNITED TECHNOLOGIES CORP 01/24/01 09/18/01 82,608 91 123,775 81 41,166 90-
 227 AES CORP 09/20/00 09/18/01 5,657 10 14,159 67 8,502 57-
 1,100 CIENA CORP 04/09/01 09/18/01 12,871 22 39,330 72 26,459 50-
 400 CIENA CORP 07/12/01 09/18/01 4,680 44 13,544 60 8,864 16-
 1,400 GEMSTAR-TV GUIDE 04/04/01 09/18/01 24,513 32 33,590 34 9,077 02-
 1,800 PEOPLESOFT INC 06/21/01 09/18/01 43,213 31 86,218 56 43,005 25-
 400 CIENA CORP 07/12/01 09/18/01 4,660 44 13,483 16 8,822 72-
 1,100 CIENA CORP 07/12/01 09/18/01 12,816 22 37,247 65 24,431 43-

1,000 ASTORIA FINANCIAL CORP 05/10/01 09/19/01 58,781 53 58,134 00 647 53
 4,500 GPU INC 09/27/00 09/19/01 171,364 61 145,312 20 26,052 41
 7,800 TRW INC 08/02/01 09/19/01 232,419 75 344,839 56 112,419 81-
 1,798 TRW INC 08/16/01 09/19/01 53,575 73 75,311 57 21,735 84-
 1,200 PEOPLESOFT INC 06/21/01 09/19/01 24,560 66 57,479 04 32,918 38-
 800 PEOPLESOFT INC 06/27/01 09/19/01 16,373 77 35,670 88 19,297 11-
 500 GENERAL ELECTRIC CO 03/26/01 09/19/01 16,893 28 20,334 65 3,441 37-

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,100	GENERAL ELECTRIC CO	03/26/01	09/19/01	36,549 13	44,736 23	8,187 10-
2,502	TRM INC	08/16/01	09/20/01	73,157 77	104,799 52	31,641 75-
150	NATIONWIDE FINANCIAL SERV	07/27/01	09/20/01	5,764 31	6,492 00	727 69-
1,900	NATIONWIDE FINANCIAL SERV	01/10/01	09/20/01	73,014 55	79,975 56	6,961 01-
1,053	WASHINGTON MUTUAL INC	10/13/00	09/20/01	38,893 14	27,942 76	10,950 38
647	WASHINGTON MUTUAL INC	10/12/00	09/20/01	23,897 31	16,431 39	7,465 92
2,525	MGIC INVESTMENT CORP	01/29/01	09/20/01	148,816 26	148,609 88	206 38
100	CNE TRANSPORTATION INC	05/22/01	09/20/01	2,348 79	3,355 88	1,007 09-
200	GLOBAL CROSSING LTD	05/22/01	09/20/01	698 49	3,124 00	2,425 51-
1,000	APPLIED MATERIALS INC	06/29/01	09/20/01	30,592 48	52,056 60	21,464 12-
500	APPLIED MATERIALS INC	08/02/01	09/20/01	15,296 24	24,870 55	9,574 31-
1,800	APPLIED MICRO CIRCUITS CORP	07/31/01	09/20/01	16,396 37	31,342 32	14,945 95-
1,000	APPLIED MICRO CIRCUITS	07/17/01	09/20/01	9,109 09	17,391 70	8,282 61-
35,771	FMNA #547593 DTD	11/08/00	09/20/01	29,033 82	27,279 73	1,754 09
477,370	FMNA #561952 DTD	11/08/00	09/20/01	447,482 04	423,123 16	24,358 88
273,581	FMNA #562024 DTD	11/08/00	09/20/01	254,740 53	241,128 71	13,611 82
251,319	FMNA #554149 DTD 9/1/2000	11/08/00	09/20/01	223,042 30	211,127 08	11,915 22
12,922	FMNA #557613 DTD	11/08/00	09/20/01	12,928 70	12,237 95	690 75
300	BEST BUY CO INC	05/07/01	09/20/01	13,681 64	16,383 21	2,701 57-
300	BEST BUY CO INC	05/08/01	09/20/01	13,681 64	15,837 66	2,156 02-
200	BEST BUY CO INC	05/09/01	09/20/01	9,121 10	10,678 36	1,557 26-
100	BOSTON SCIENTIFIC	05/23/01	09/21/01	1,842 30	1,719 81	122 49
100	GLOBAL CROSSING LTD	05/22/01	09/21/01	299 84	1,562 00	1,262 16-
700	PEOPLESOFT INC	06/27/01	09/21/01	13,861 91	31,212 02	17,350 11-
1,300	PEOPLESOFT INC	09/07/01	09/21/01	25,743 56	37,546 86	11,803 30-
179,391 57	DLJ MERCHANT BANKING III LP	07/30/01	09/24/01	179,391 57	179,391 57	0 00
1,700	PHILIP MORRIS COS INC	03/27/01	09/24/01	78,402 56	76,685 98	1,716 58
1,400	PHILIP MORRIS COS INC	03/22/01	09/24/01	64,566 82	60,931 50	3,635 32
1,400	EMC CORP	04/30/01	09/24/01	17,975 40	57,484 00	39,508 60-

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ACCOUNT 0049-02-1/4 (cont)
J HOWARD PEW FREEDOM TRUST
TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
INV OFFICER STEVE LEHMAN
TAX OFFICER FRANCIS MEHAFFEY

01/01/2001 TO 12/31/2001

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
105,000	TL VENTURES IV L P	01/25/01	09/25/01	88,044 13	105,000 00	16,955 87-
4,115	TRANSOCEAN SEDCO FOREX INC	02/06/01	09/25/01	105,123 21	201,752 69	96,629 48-
5,285	TRANSOCEAN SEDCO FOREX INC	02/07/01	09/25/01	135,012 43	258,741 97	123,729 54-
1,925	MONSANTO CO	04/19/01	09/25/01	64,688 99	66,688 93	1,999 94-
600	ECOLAB INC	06/06/01	09/25/01	20,346 70	24,800 70	4,454 60-
200	GLOBAL CROSSING LTD	05/22/01	09/25/01	571 38	3,124 00	2,552 62-
200	SYNGENTA AG ADR	05/22/01	09/25/01	1,812 59	2,062 00	249 41-
100	CNF TRANSPORTATION INC	05/22/01	09/25/01	2,232 11	3,355 88	1,123 77-
100	ALBERTSONS INC	05/22/01	09/25/01	3,237 23	2,973 11	264 12
400	VIACOM INC CL A	03/26/01	09/25/01	13,007 72	17,579 08	4,571 36-
500	APPLIED MICRO CIRCUITS CORP	08/21/01	09/25/01	4,112 76	6,972 90	2,860 14-
900	APPLIED MICRO CIRCUITS CORP	08/21/01	09/25/01	7,402 97	12,061 53	4,658 56-
2,850	PHILIP MORRIS COS INC	03/09/01	09/26/01	134,202 01	148,248 73	14,046 72-
4,800	MGIC INVESTMENT CORP	01/29/01	09/26/01	288,655 63	282,505 92	6,149 71
100	ALBERTSONS INC	05/22/01	09/26/01	3,138 41	2,973 11	165 30
2,200,000	BOEING CAPITAL CORP DTD 3/8/2001 6 1/3/1/2011	03/01/01	09/27/01	2,143,262 00	2,200,000 00	56,738 00-
10,000	WORLDWIDE INC-WORLDCOM GROUP	10/30/00	09/27/01	142,858 23	237,872 25	95,014 02-
400	WORLDWIDE INC-WORLDCOM GROUP	10/31/00	09/27/01	5,714 33	9,755 17	4,040 84-
18,100	WORLDWIDE INC-WORLDCOM GROUP	02/21/01	09/27/01	258,573 40	284,576 21	26,002 81-
2,575	WORLDWIDE INC-WORLDCOM GROUP	07/27/01	09/27/01	36,786 00	37,863 57	1,077 57-
200	ALBERTSONS INC	05/22/01	09/27/01	6,255 23	5,946 22	309 01
1,300	APPLIED MICRO CIRCUITS CORP	07/17/01	09/27/01	8,462 71	22,609 21	14,146 50-
2,100	RF MICRO DEVICES INC	09/18/01	09/27/01	31,636 70	49,601 79	17,965 09-
1,500	APPLIED MICRO CIRCUITS CORP	07/17/01	09/27/01	9,641 07	26,087 55	16,446 48-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIBSIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
14,800	GPU INC	01/24/01 09/28/01	583,843 45	462,532 56	121,310 89	
1,825	NATIONAL CITY CORP	01/10/01 09/28/01	54,273 86	51,766 12	2,507 74	
200	CNF TRANSPORTATION INC	05/22/01 09/28/01	4,493 62	6,711 76	2,218 14	
600	UNITEDHEALTH GROUP INC	07/31/01 09/28/01	39,675 53	40,566 96	891 43	
1,000	BROCADE COMMUNICATIONS	05/15/01 09/28/01	14,147 02	42,584 50	28,437 48	
700	BROCADE COMMUNICATIONS	07/19/01 09/28/01	9,902 92	23,465 82	13,562 90	
200	APPLIED MICRO CIRCUITS	08/21/01 09/28/01	1,349 95	2,680 34	1,330 39	
100	UNITEDHEALTH GROUP INC	07/31/01 09/28/01	6,619 77	6,761 16	141 39	
0 25	CHARTER ONE FINL INC	07/20/01 10/01/01	7 05	07 58	0 53	
100	CNF TRANSPORTATION INC	03/22/01 10/01/01	2,263 51	3,355 88	1,092 37	
600	APPLIED MATERIALS INC	03/26/01 10/01/01	16,881 45	29,587 50	12,706 05	
1,300	APPLIED MATERIALS INC	06/19/01 10/01/01	36,576 49	62,783 24	26,206 75	
4,400	BEAR STEARNS COS INC	08/27/01 10/03/01	227,891 70	241,622 04	13,730 34	
1,408	LOCKHEED MARTIN CORP	09/21/01 10/03/01	63,949 50	58,164 48	5,785 02	
800	TARGET CORP	09/24/01 10/03/01	27,652 67	22,440 00	5,212 67	
5,100	TARGET CORP	09/24/01 10/03/01	176,285 80	142,341 00	33,944 80	
700	TEXAS INSTRUMENTS INC	05/22/01 10/03/01	17,642 63	29,195 81	11,553 18	
100	CNF TRANSPORTATION INC	05/22/01 10/03/01	2,208 30	3,355 88	1,147 58	
200	ALBERTSONS INC	05/22/01 10/03/01	6,383 47	5,946 22	437 25	
4,700	SOUTHWEST AIRLINES	06/05/01 10/04/01	75,992 23	88,407 00	12,414 77	
8,900	SOUTHWEST AIRLINES	03/28/01 10/04/01	143,900 17	160,491 03	16,590 86	
1,500	CITIGROUP INC	07/16/01 10/04/01	66,099 63	75,424 80	9,325 17	
800	HEWLETT PACKARD CORP	05/22/01 10/04/01	12,954 68	24,756 96	11,802 28	
200	ALBERTSONS INC	05/22/01 10/04/01	6,368 55	5,946 22	422 33	
1,011	DIVERSA CORP	07/10/01 08/21/01	12,884 76	2,011 89	10,872 87	

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
INV OFFICER STEVE LEHMAN
TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
J HOWARD BEW FREEDOM TRUST
TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
889	DIVERSA CORP	07/10/01	08/21/01	11,329 93	1,769 11	9,560 82
125	V F CORP	07/27/01	08/22/01	4,256 73	4,650 00	393 27-
1,190	DIVERSA CORP	07/10/01	08/22/01	15,219 59	2,368 10	12,851 49
416	DIVERSA CORP	07/10/01	08/22/01	5,320 46	827 84	4,492 62
794	DIVERSA CORP	07/10/01	08/22/01	10,154 92	1,580 06	8,574 86
3,275	COLGATE PALMOLIVE CO	11/17/00	09/04/01	179,330 06	193,074 35	13,744 29-
100	COLGATE PALMOLIVE CO	07/27/01	09/04/01	5,475 73	5,405 00	70 73
7,475	FEDERATED DEPT STORES INC	01/31/01	09/04/01	276,985 84	329,196 01	52,210 17-
125	FEDERATED DEPT STORES INC	07/27/01	09/04/01	4,631 87	4,518 75	113 12
100	SCHLUMBERGER LTD	07/27/01	09/04/01	5,024 48	5,605 00	580 52-
100	ALBERTSONS INC	05/22/01	09/04/01	3,540 47	2,973 11	567 36
100	BOSTON SCIENTIFIC	05/23/01	09/04/01	1,954 12	1,719 81	234 31
1,400	INTEL CORP	08/02/01	09/04/01	38,543 51	44,702 00	6,158 49-
700	INTEL CORP	06/29/01	09/04/01	19,271 76	21,285 74	2,013 98-
1,191	DIVERSA CORP	07/10/01	09/04/01	14,470 17	2,370 09	12,100 08
309	DIVERSA CORP	07/10/01	09/04/01	3,754 22	614 91	3,139 31
20,200	NORTEL NETWORKS CORP	05/23/01	09/06/01	108,522 86	306,353 20	197,830 34-
1,091	DIVERSA CORP	07/10/01	09/06/01	11,624 76	2,171 09	9,453 67
1,500	DIVERSA CORP	07/10/01	09/06/01	15,982 71	2,985 00	12,997 71
4,125	AES CORP	11/29/00	10/05/01	56,118 32	216,562 50	160,444 18-
250	AES CORP	07/27/01	10/05/01	3,401 11	9,337 03	5,935 92-
100	ALBERTSONS INC	05/22/01	10/05/01	3,226 16	2,973 11	253 05
200	ALBERTSONS INC	06/01/01	10/05/01	6,452 32	5,802 00	650 32
100	ALBERTSONS INC	05/22/01	10/08/01	3,196 50	2,973 11	223 39
100	CNF TRANSPORTATION INC	05/22/01	10/08/01	2,316 88	3,355 88	1,039 00-
600	JOHNSON & JOHNSON	09/04/01	10/02/01	32,403 29	33,620 82	1,217 53-
10,528 77	CYPRESS MERCHANT BANKING PARTNERS II	04/16/01	10/02/01	10,528 77	10,528 77	0 00
400	AMR CORP	05/22/01	10/10/01	8,200 08	15,718 20	7,518 12-
700	MICROSOFT CORP	06/28/01	10/10/01	37,273 75	51,468 83	14,195 08-
1,800	ALLTEL CORP	11/29/00	10/11/01	110,221 30	109,684 44	536 86
2,300	THE PMI GROUP INC	11/22/00	10/11/01	134,233 64	146,278 85	12,045 21-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
2,100	NOKIA CORP	01/29/01	10/11/01	39,814	77,184	37,369
1,700	NOKIA CORP	04/26/01	10/11/01	32,231	52,236	20,005
2,300	MCGRAW HILL INC	02/13/01	10/11/01	113,708	142,954	29,246
400	MCGRAW HILL INC	03/12/01	10/11/01	19,775	23,424	3,648
622	SEI INVESTMENTS CO	08/15/01	10/11/01	22,266	27,247	4,980
200	AMR CORP	05/22/01	10/11/01	4,332	7,859	3,526
2,300	Pfizer INC	03/26/01	10/11/01	93,703	90,187	3,515
100	AMR CORP	05/22/01	10/09/01	2,005	3,929	1,923
100	AMR CORP	05/22/01	10/09/01	2,010	3,929	1,919
984	SEI INVESTMENTS CO	04/27/01	10/12/01	31,832	37,539	5,707
3,334	SEI INVESTMENTS CO	04/30/01	10/12/01	107,853	134,448	26,594
632	SEI INVESTMENTS CO	05/01/01	10/12/01	20,445	25,172	4,727
2,000	SEI INVESTMENTS CO	05/22/01	10/12/01	64,699	87,518	22,818
1,078	SEI INVESTMENTS CO	08/15/01	10/12/01	34,873	47,222	12,349
100	AMR CORP	05/22/01	10/12/01	2,073	3,929	1,856
800	CAPITAL ONE FINL CORP	07/13/01	10/12/01	34,995	52,322	17,327
600	CAPITAL ONE FINL CORP	07/13/01	10/12/01	26,246	39,242	12,995
100	CAPITAL ONE FINL CORP	07/12/01	10/12/01	4,374	6,307	1,933
200	SONY CORP	05/22/01	10/12/01	7,937	16,666	8,728
4,725	CHARTER ONE FINL INC	07/16/01	10/15/01	121,023	143,065	22,041
175	CHARTER ONE FINL INC	05/03/01	10/15/01	4,842	4,842	359
5,600	MORGAN ST DEAN WITTER & CO	02/02/01	10/15/01	281,284	502,790	221,505
2,085	CHARTER ONE FINL INC	07/20/01	10/15/01	54,145	63,256	9,111
200	AMR CORP	05/22/01	10/15/01	4,046	7,859	3,813
600	CAPITAL ONE FINL CORP	07/12/01	10/15/01	25,958	37,846	11,888
2,351	CHARTER ONE FINL INC	07/20/01	10/16/01	62,241	71,327	9,085
1,860	ECOLAB INC	06/05/01	10/17/01	65,105	76,371	11,266
2,383	ECOLAB INC	06/06/01	10/17/01	83,411	98,500	15,088
1,473	ECOLAB INC	06/04/01	10/17/01	51,559	60,424	8,865
3,500	BB&T CORP	01/10/01	10/17/01	114,415	127,942	13,527
9,358	BB&T CORP	12/07/00	10/17/01	305,914	317,481	11,567
9,400	TUX COS INC	09/28/01	10/17/01	333,514	305,182	28,332
4,419	MASCO CORP	08/03/01	10/17/01	94,572	114,198	19,626
4,081	MASCO CORP	08/02/01	10/17/01	87,338	105,162	17,823
6,106	COMCAST CORP CLASS A SPECIAL	04/18/01	10/17/01	224,602	262,101	37,499

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
INV OFFICER STEVE LEHMAN
TAX OFFICER FRANCIS MEHAFBY

ACCOUNT 0049-02-1/4 (cont)
J HOWARD BEM FREEDOM TRUST
TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
594	COMCAST CORP CLASS A	01/04/01	10/17/01	21,849 62	25,094 06	3,244 44-
200	SPECIAL STARWOOD HOTELS & RESORTS	10/31/00	10/17/01	4,668 14	5,683 00	1,014 86-
4,900	WORLDWIDE STARWOOD HOTELS & RESORTS	09/19/01	10/17/01	114,369 53	94,979 15	19,390 38
9,500	WORLDWIDE STARWOOD HOTELS & RESORTS	09/24/01	10/17/01	221,736 83	178,697 85	43,038 98
300	WORLDWIDE AOL TIME WARNER	04/17/01	10/17/01	9,613 00	13,479 21	3,866 21-
400	AOL TIME WARNER	03/26/01	10/17/01	12,817 33	16,364 00	3,546 67-
1,100	AOL TIME WARNER	03/26/01	10/17/01	35,247 66	45,001 00	9,753 34-
2,627	ECOLAB INC	06/01/01	10/18/01	91,344 82	107,232 30	15,887 48-
357	ECOLAB INC	06/04/01	10/18/01	12,413 44	14,644 64	2,231 20-
1,141	ECOLAB INC	06/06/01	10/18/01	39,674 32	47,162 67	7,488 35-
50	TUX COS INC	07/27/01	10/18/01	1,775 05	1,654 00	121 05-
300	ALBERTSONS INC	06/01/01	10/18/01	9,745 29	8,703 00	1,042 29
1,580	ECOLAB INC	06/05/01	10/19/01	54,524 60	64,874 80	10,350 20-
278	ECOLAB INC	06/06/01	10/19/01	9,593 57	11,490 99	1,897 42-
251	ECOLAB INC	06/04/01	10/19/01	8,661 82	10,296 37	1,634 55-
1,942	BBAT CORP	12/07/00	10/22/01	62,743 72	65,884 68	3,140 96-
125	BBAT CORP	07/27/01	10/23/01	4,063 13	4,605 00	541 87-
2,475	BBAT CORP	08/24/01	10/23/01	80,449 90	93,826 26	13,376 36-
1,975	BBAT CORP	12/07/00	10/23/01	64,197 40	67,004 25	2,806 85-
600	AMGEN	03/26/01	10/23/01	35,504 65	35,253 96	250 69-
300	UNITEDHEALTH GROUP INC	07/30/01	10/23/01	20,426 67	20,029 41	397 26-
200	VIACOM INC CL A	03/26/01	10/23/01	7,434 23	8,789 54	1,355 31-
700	ABBOTT LABORATORIES	05/16/01	10/23/01	37,576 63	37,102 38	474 25-
100	VIACOM INC CL A	03/26/01	10/23/01	3,717 11	4,394 77	677 66-
100	VIACOM INC CL A	03/26/01	10/23/01	3,717 11	4,394 77	677 66-
1,200	GENERAL ELECTRIC CO	03/26/01	10/25/01	43,495 42	48,803 16	5,307 74-
1,600	GENERAL ELECTRIC CO	03/26/01	10/25/01	57,993 90	65,070 88	7,076 98-
400	VIACOM INC CL A	03/26/01	10/24/01	14,506 39	17,579 08	3,072 69-
2,500	PRINCIPAL FINANCIAL GROUP	10/22/01	10/26/01	51,373 28	46,250 00	5,123 28
25	STARWOOD HOTELS & RESORTS	07/27/01	10/26/01	573 76	878 00	304 24-

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WORLDWIDE

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE	ACQUIRED DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
13,400	STARWOOD HOTELS & RESORTS	09/24/01	10/26/01	307,533 11	252,058 02	55,475 09
100	AMGEN	03/26/01	10/26/01	5,899 80	5,875 66	24 14
1,600	CITIGROUP INC	03/26/01	10/26/01	77,404 29	70,336 00	7,068 29
2,700	PRINCIPAL FINANCIAL GROUP	10/22/01	10/26/01	57,920 89	49,950 00	7,970 89
400	QUALCOMM CORP	03/26/01	10/26/01	22,177 18	23,925 00	1,747 82-
1,900	PRINCIPAL FINANCIAL GROUP	10/22/01	10/26/01	40,759 14	35,150 00	5,609 14
4,195 97	DLJ MERCHANT BANKING III LP	09/24/01	10/26/01	7,100 54	4,195 97	2,904 57
3,222 4	DLJ MERCHANT BANKING III LP	08/09/01	10/26/01	5,453 03	3,222 40	2,230 63
6,325	BBAT CORP	12/07/00	10/29/01	206,554 31	214,583 21	8,028 90-
2,525	SEI INVESTMENTS CO	01/24/01	10/29/01	80,663 23	103,145 24	22,482 01-
1,096	SEI INVESTMENTS CO	08/24/01	10/29/01	35,012 63	48,191 12	13,178 49-
2,679	SEI INVESTMENTS CO	08/27/01	10/29/01	85,582 89	117,420 57	31,837 68-
4,225	EMC CORP	03/01/01	10/30/01	51,218 80	167,098 75	115,879 95-
3,875	EMC CORP	08/27/01	10/30/01	46,975 82	66,536 46	19,560 64-
6,300	AGILENT TECHNOLOGIES INC	01/26/01	10/30/01	139,081 07	344,632 05	205,550 98-
1,800	MILLIPORE CORP	12/11/00	10/30/01	91,869 65	10,520 69	2,793 96-
150	MILLIPORE CORP	07/27/01	10/30/01	7,655 80	9,801 93	2,146 13-
10,125	MOTOROLA INC	07/27/01	10/30/01	162,472 46	194,485 05	32,012 59-
4,625	MOTOROLA INC	08/24/01	10/30/01	74,215 81	87,412 50	13,196 69-
11,675	WORLDSCOM INC-WORLDCOM GROUP	07/27/01	10/30/01	154,585 85	171,672 70	17,086 85-
125	WORLDSCOM INC-WORLDCOM GROUP	07/27/01	10/30/01	1,655 09	1,883 75	228 66-
2,226	ECOLAB INC	06/01/01	10/30/01	78,670 22	90,863 76	12,193 54-
1,299	ECOLAB INC	06/04/01	10/30/01	45,908 63	53,286 80	7,378 17-
225	ECOLAB INC	07/27/01	10/30/01	7,951 84	8,920 98	969 14-
1,900	WALT DISNEY CO	07/19/01	10/30/01	34,863 82	52,421 00	17,557 18-
425	WALT DISNEY CO	07/27/01	10/30/01	7,798 49	11,599 23	3,800 74-
900	BOEING CO	10/26/01	10/31/01	29,467 53	33,642 99	4,175 46-
600	BOEING CO	10/26/01	10/31/01	19,645 02	22,428 66	2,783 64-
12,320	CHARTER ONE FINL INC	05/03/01	11/02/01	335,219 69	340,885 01	5,665 32-
325	WASTE MANAGEMENT	07/27/01	11/06/01	8,332 69	10,084 36	1,751 67-
8,200	WASTE MANAGEMENT	12/20/00	11/06/01	210,240 15	202,854 06	7,386 09

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD BEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,771	ASTORIA FINANCIAL CORP	05/09/01 11/06/01	05/09/01 11/06/01	90,471 17	102,452 35	11,981 18-
571	ASTORIA FINANCIAL CORP	05/10/01 11/06/01	05/11/01 11/06/01	29,169 42	33,194 51	4,025 09-
2,758	ASTORIA FINANCIAL CORP	05/11/01 11/06/01	05/11/01 11/06/01	140,891 86	159,356 14	18,464 28-
18,000	MOTOROLA INC	07/27/01 11/06/01	07/27/01 11/06/01	312,372 33	345,751 20	33,378 87-
2,250	ENRON CORP	03/21/01 11/07/01	03/21/01 11/07/01	17,414 41	125,763 08	108,348 67-
275	ENRON CORP	07/27/01 11/07/01	07/27/01 11/07/01	2,128 43	12,668 15	10,539 72-
300	VIACOM INC CL A	03/26/01 11/07/01	03/26/01 11/07/01	11,825 45	13,184 31	1,358 86-
700	A T & T WIRELESS GROUP	07/27/01 11/08/01	07/27/01 11/08/01	10,746 18	12,640 60	1,894 42-
1,100	A T & T WIRELESS GROUP	07/26/01 11/08/01	07/26/01 11/08/01	16,886 85	19,546 23	2,659 38-
200	TENET HEALTH CARE	10/02/01 11/08/01	10/02/01 11/08/01	10,989 91	11,914 40	924 49-
300	TENET HEALTH CARE	10/02/01 11/08/01	10/02/01 11/08/01	16,484 86	17,871 60	1,386 74-
400	UNITEDHEALTH GROUP INC	07/30/01 11/08/01	07/30/01 11/08/01	25,966 61	26,705 88	739 27-
100	UNITEDHEALTH GROUP INC	08/02/01 11/08/01	08/02/01 11/08/01	6,491 65	6,459 31	32 34
600	VIACOM INC CL A	03/26/01 11/08/01	03/26/01 11/08/01	24,030 09	26,368 62	2,338 53-
2,700	A T & T WIRELESS GROUP	07/26/01 11/08/01	07/26/01 11/08/01	41,449 55	47,977 11	6,527 56-
900	A T & T WIRELESS GROUP	08/21/01 11/08/01	08/21/01 11/08/01	13,816 52	14,834 34	1,017 82-
900	A T & T WIRELESS GROUP	08/21/01 11/08/01	08/21/01 11/08/01	13,816 52	14,834 34	1,017 83-
83,707	HICKS MUSE TATE & FURST EQ FUND V LP	02/02/01 11/08/01	02/02/01 11/08/01	83,707 00	83,707 00	0 00
239,084	HICKS MUSE TATE & FURST EQ FUND V LP	12/19/00 11/08/01	12/19/00 11/08/01	239,084 00	239,084 00	0 00
2,950	TEXAS INSTRUMENTS INC	01/11/01 11/09/01	01/11/01 11/09/01	91,458 74	142,881 77	51,423 03-
400	A T & T WIRELESS GROUP	08/21/01 11/09/01	08/21/01 11/09/01	6,015 75	6,593 04	577 29-
100	A T & T WIRELESS GROUP	08/22/01 11/09/01	08/22/01 11/09/01	1,503 94	1,603 13	99 19-
200	VIACOM INC CL A	03/26/01 11/09/01	03/26/01 11/09/01	7,982 79	8,789 54	806 75-
400	A T & T WIRELESS GROUP	08/22/01 11/09/01	08/22/01 11/09/01	6,015 76	6,412 52	396 76-
1,300	A T & T WIRELESS GROUP	09/10/01 11/09/01	09/10/01 11/09/01	19,551 21	18,040 75	1,510 46-
600	A T & T WIRELESS GROUP	09/10/01 11/12/01	09/10/01 11/12/01	9,089 87	8,326 50	763 37
400	A T & T WIRELESS GROUP	09/10/01 11/12/01	09/10/01 11/12/01	6,059 91	5,551 00	508 91
200	A T & T WIRELESS GROUP	09/10/01 11/12/01	09/10/01 11/12/01	3,029 96	2,775 50	254 46
500	VIACOM INC CL A	03/26/01 11/12/01	03/26/01 11/12/01	19,642 44	21,973 85	2,331 41-
400	ABBOTT LABORATORIES	05/16/01 11/13/01	05/16/01 11/13/01	21,206 85	21,201 36	5 49
1,834	TRANSOCEAN SEDCO FOREX INC	02/06/01 11/15/01	02/06/01 11/15/01	46,585 34	89,918 45	43,333 11-
4,766	TRANSOCEAN SEDCO FOREX INC	02/07/01 11/15/01	02/07/01 11/15/01	121,060 93	233,332 88	112,271 95-

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
150	TRANSOCEAN SEDCO FOREX INC	07/27/01 11/15/01	07/27/01 11/15/01	3,810 14	5,517 91	1,707 77-
5,400	TRANSOCEAN SEDCO FOREX INC	02/07/01 11/15/01	02/07/01 11/15/01	137,165 13	264,372 12	127,206 99-
5,700	TRANSOCEAN SEDCO FOREX INC	07/20/01 11/15/01	07/20/01 11/15/01	144,785 42	202,908 60	58,123 18-
1,800	BEAR STEARNS COS INC	08/27/01 11/15/01	08/27/01 11/15/01	108,755 24	98,845 38	9,909 86
2,560	BEAR STEARNS COS INC	09/07/01 11/15/01	09/07/01 11/15/01	154,674 13	127,587 33	27,086 80
4,140	BEAR STEARNS COS INC	09/07/01 11/16/01	09/07/01 11/16/01	246,073 79	206,332 63	39,741 16
3,200	BEAR STEARNS COS INC	09/17/01 11/16/01	09/17/01 11/16/01	190,201 97	154,616 32	35,585 65
20,725	WORLDCOM INC-WORLDCOM GROUP	07/27/01 11/16/01	07/27/01 11/16/01	299,466 25	304,746 62	5,280 37-
200	SCHLUMBERGER LTD	10/17/01 11/16/01	10/17/01 11/16/01	8,919 38	9,702 00	782 62-
600	IDEC PHARMACEUTICALS CORP	09/17/01 11/21/01	09/17/01 11/21/01	39,988 61	33,379 44	6,609 17
300	IDEC PHARMACEUTICALS CORP	09/17/01 11/21/01	09/17/01 11/21/01	19,994 30	16,474 29	3,520 01
1,000	DELL COMPUTER	03/26/01 11/23/01	03/26/01 11/23/01	26,038 43	27,250 00	1,211 57-
75	A T & T WIRELESS GROUP	07/20/01 11/26/01	07/20/01 11/26/01	1,106 96	1,301 31	194 35-
1,175	AMERICAN EXPRESS CO	12/22/00 11/26/01	12/22/00 11/26/01	40,466 70	62,849 34	22,382 64-
1,025	AMERICAN INTERNATIONAL GROUP INC	07/27/01 11/26/01	07/27/01 11/26/01	10,098 41	10,221 25	122 84-
2,100	AT&T CORP	09/26/01 11/26/01	09/26/01 11/26/01	35,693 97	38,031 00	2,337 03-
1,150	BANK OF AMERICA CORP	08/24/01 11/26/01	08/24/01 11/26/01	74,220 47	73,025 00	1,195 47-
825	BANKNORTH GROUP INC	08/24/01 11/26/01	08/24/01 11/26/01	17,860 65	18,943 07	1,082 42-
1,175	BEAR STEARNS COS INC	07/27/01 11/26/01	07/27/01 11/26/01	10,796 26	10,395 58	400 68
1,175	BEAR STEARNS COS INC	07/23/01 11/26/01	07/23/01 11/26/01	72,489 21	68,419 20	4,070 01
950	BECTON DICKINSON & CO	04/25/01 11/26/01	04/25/01 11/26/01	30,436 22	30,140 37	295 85
300	BRISTOL MYERS SQUIBB CO	02/26/01 11/26/01	02/26/01 11/26/01	16,486 79	17,903 41	1,416 62-
5,025	CENDANT CORP	10/26/01 11/26/01	10/26/01 11/26/01	80,817 38	70,283 17	10,534 21
375	CHEVRONTXACO CORPORATION	10/12/01 11/26/01	10/12/01 11/26/01	31,732 68	34,451 03	2,718 35-
450	CIGNA CORP	01/10/01 11/26/01	01/10/01 11/26/01	39,935 98	55,361 34	15,425 36-
1,325	COMCAST CORP CLASS A SPECIAL	04/18/01 11/26/01	04/18/01 11/26/01	51,964 76	56,876 02	4,911 26-
75	COMPUTER ASSOC INTERNATIONAL INC	07/27/01 11/26/01	07/27/01 11/26/01	2,291 89	2,620 50	328 61-

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE	ACQUIRED DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,550	COMPUTER ASSOC INTERNATIONAL INC	05/24/01	11/26/01	47,365 80	49,270 63	1,904 83-
1,700	DARDEN RESTAURANTS INC	08/10/01	11/26/01	51,314 48	48,552 00	2,762 48
875	E I DU PONT DE NEMOURS & CO	06/01/01	11/26/01	39,094 13	40,525 45	1,431 32-
125	EL PASO CORPORATION	07/27/01	11/26/01	5,989 75	6,465 00	475 25-
875	FORD MOTOR COMPANY	05/23/01	11/26/01	29,792 89	41,811 25	12,018 36-
1,625	HOME DEPOT INC	01/31/01	11/26/01	39,654 37	41,481 48	1,827 11-
550	INTERNATIONAL BUSINESS MACHINES CORP	11/06/01	11/26/01	63,473 38	60,391 98	3,081 40
2,825	KROGER CO	09/04/01	11/26/01	69,835 90	77,650 78	7,814 88-
1,350	LEXMARK INTL GROUP INC	06/19/01	11/26/01	68,310 69	78,558 80	10,248 11-
2,700	MASCO CORP	09/04/01	11/26/01	56,397 87	70,174 08	13,776 21-
150	MCGRAW HILL INC	07/27/01	11/26/01	8,490 90	9,534 00	1,043 10-
450	MICRON TECHNOLOGY INC	05/09/01	11/26/01	12,437 58	18,621 72	6,184 14-
1,000	MONSANTO CO	04/19/01	11/26/01	31,813 73	34,643 60	2,829 87-
650	MORGAN ST DEAN WITTER & CO	02/02/01	11/26/01	38,408 25	58,359 60	19,951 35-
1,100	NATIONAL CITY CORP	01/10/01	11/26/01	31,048 44	31,201 50	153 06-
750	NATIONWIDE FINANCIAL SERVA	01/10/01	11/26/01	28,248 48	31,569 30	3,320 82-
725	PEPSI BOTTLING GROUP INC -A	10/29/01	11/26/01	32,660 37	34,118 50	1,458 13-
450	PHARMACIA CORPORATION	12/08/00	11/26/01	20,852 30	26,678 74	5,826 44-
625	PHILIP MORRIS COS INC	03/09/01	11/26/01	28,890 47	32,510 69	3,620 22-
775	PHILIP MORRIS COS INC	10/29/01	11/26/01	35,824 18	38,902 60	3,078 42-
75	THE PMI GROUP INC	07/27/01	11/26/01	4,720 34	5,123 47	403 13-
250	THE PMI GROUP INC	03/16/01	11/26/01	15,734 47	14,218 28	1,516 19
925	PROCTER & GAMBLE CO	10/30/01	11/26/01	71,640 15	68,389 23	3,250 92
1,625	SPRINT CORP	10/30/01	11/26/01	35,287 80	33,003 10	2,284 70
325	TARGET CORP	07/27/01	11/26/01	12,298 60	12,044 50	254 10
875	TARGET CORP	01/10/01	11/26/01	33,111 60	30,112 69	2,998 91
1,075	TYCO INTERNATIONAL LTD	09/28/01	11/26/01	63,158 87	49,238 65	13,920 22
200	VERIZON COMMUNICATIONS	07/27/01	11/26/01	9,720 57	11,220 00	1,499 43-
1,000	WACHOVIA CORPORATION	08/24/01	11/26/01	30,788 37	35,560 00	4,771 63-
325	WELLPPOINT HEALTH NETWORKS	10/23/01	11/26/01	38,463 24	34,290 10	4,173 14
1,450	WISCONSIN ENERGY CORP	10/05/01	11/26/01	32,425 70	34,087 61	1,661 91-
225	A T & T WIRELESS GROUP	07/20/01	11/26/01	3,330 54	3,903 93	573 39-
250	AMERICAN EXPRESS CO	12/22/00	11/26/01	8,608 71	13,372 20	4,763 49-
225	AMSTARCO PETROLEUM CORP	02/06/01	11/26/01	11,770 16	14,224 03	2,453 87-
475	AT&T CORP	09/26/01	11/26/01	8,027 23	8,602 25	575 02-

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ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHARFFEY

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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225	BANK OF AMERICA CORP	08/24/01	11/26/01	14,514 76	14,287 50	227 26
200	BANKNORTH GROUP INC	08/24/01	11/26/01	4,339 85	4,592 26	252 41-
275	BEAR STEARNS COS INC	07/23/01	11/26/01	16,922 93	16,013 00	909 93
200	BECTON DICKINSON & CO	04/25/01	11/26/01	6,393 79	6,345 34	48 45
125	BRISTOL MYERS SQUIBB CO	07/27/01	11/26/01	6,868 52	6,752 86	115 66
1,150	CENDANT CORP	10/26/01	11/26/01	18,479 88	16,084 70	2,395 18
75	CHEVRONTEXACO CORPORATION	10/12/01	11/26/01	6,374 78	6,890 21	515 43-
75	CIGNA CORP	01/10/01	11/26/01	6,658 28	9,226 89	2,568 61-
300	COMCAST CORP CLASS A SPECIAL	04/18/01	11/26/01	11,759 60	12,877 59	1,117 99-
400	COMPUTER ASSOC INTERNATIONAL INC	05/24/01	11/26/01	12,195 59	12,715 00	519 41-
375	DARDEEN RESTAURANTS INC	08/10/01	11/26/01	11,451 63	10,710 00	741 63
200	E I DU PONT DE NEMOURS & CO	06/01/01	11/26/01	8,937 70	9,262 96	325 26-
175	ENERGY CORP NEW	10/30/01	11/26/01	6,443 28	6,831 68	388 40-
400	FORD MOTOR COMPANY	05/23/01	11/26/01	7,325 43	10,292 00	2,966 57-
200	HOME DEPOT INC	01/31/01	11/26/01	9,055 69	9,481 48	425 79-
200	INTERNATIONAL BUSINESS MACHINES CORP	11/06/01	11/26/01	23,067 23	21,960 72	1,106 51
625	KROGER CO	09/04/01	11/26/01	15,375 30	17,179 38	1,804 08-
300	LEXMARK INTL GROUP INC	06/19/01	11/26/01	15,161 49	17,457 51	2,296 02-
600	MASCO CORP	09/04/01	11/26/01	12,521 28	15,594 24	3,072 96-
75	MICRON TECHNOLOGY INC	05/09/01	11/26/01	2,084 93	3,103 62	1,018 69-
200	MONSANTO CO	04/19/01	11/26/01	6,379 30	6,928 72	549 42-
125	MORGAN ST DEAN WITTER & CO	02/02/01	11/26/01	7,361 00	11,223 00	3,862 00-
225	NATIONAL CITY CORP	01/10/01	11/26/01	6,356 46	6,382 13	25 67-
150	NATIONWIDE FINANCIAL SERV	01/10/01	11/26/01	5,634 34	6,313 86	679 52-
150	PEPSI BOTTLING GROUP INC	10/29/01	11/26/01	6,778 57	7,059 00	280 43-
75	PHARMACIA CORPORATION	12/08/00	11/26/01	3,482 88	4,446 46	963 58-
275	PHILIP MORRIS COS INC	10/29/01	11/26/01	12,721 07	13,804 15	1,083 08-
75	THE PMI GROUP INC	03/16/01	11/26/01	4,729 24	4,265 48	463 76
175	PROCTER & GAMBLE CO	10/30/01	11/26/01	13,572 55	12,938 50	634 05
375	SPRINT CORP	10/30/01	11/26/01	8,152 23	7,616 10	536 13
250	TARGET CORP	01/10/01	11/26/01	9,460 56	8,603 62	856 94
225	TYCO INTERNATIONAL LTD	09/28/01	11/26/01	13,220 56	10,305 77	2,914 79
225	WACHOVIA CORPORATION	08/24/01	11/26/01	6,916 26	8,001 00	1,084 74-
75	WELLPOINT HEALTH NETWORKS	10/23/01	11/26/01	8,887 20	7,913 10	974 10
300	WISCONSIN ENERGY CORP	10/05/01	11/26/01	6,708 43	7,052 61	344 18-

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ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,800	HOME DEPOT INC	03/26/01	11/27/01	79,517 56	74,275 92	5,241 64
800	KLA-TENCOR CORPORATION	09/10/01	11/29/01	40,545 36	35,363 68	5,181 68
300	L-3 COMMUNICATIONS HLDGS INC	09/17/01	11/29/01	24,871 69	26,051 22	1,179 53-
400	L-3 COMMUNICATIONS HLDGS INC	09/21/01	11/29/01	33,162 25	34,716 32	1,554 07-
100	L-3 COMMUNICATIONS HLDGS INC	09/28/01	11/29/01	8,290 56	8,804 59	514 03-
300	L-3 COMMUNICATIONS HLDGS INC	09/18/01	11/30/01	24,952 60	24,568 56	384 04
100	L-3 COMMUNICATIONS HLDGS INC	09/19/01	11/30/01	8,317 53	8,044 33	273 20
100	L-3 COMMUNICATIONS HLDGS INC	09/27/01	11/30/01	8,317 53	8,597 15	279 62-
2,001	FORD MOTOR COMPANY	05/23/01	12/04/01	35,072 35	51,485 73	16,413 38-
300	FORD MOTOR COMPANY	07/27/01	12/04/01	5,258 22	7,672 59	2,414 37-
3,250	FORD MOTOR COMPANY	05/24/01	12/04/01	56,964 10	82,271 48	25,307 38-
4,726	FORD MOTOR COMPANY	05/23/01	12/04/01	82,834 55	121,599 98	38,765 43-
9,774	FORD MOTOR COMPANY	05/24/01	12/04/01	171,312 94	247,421 97	76,109 03-
489	FORD MOTOR COMPANY	10/29/01	12/04/01	8,570 90	8,049 92	520 98
100	BOSTON SCIENTIFIC	05/23/01	12/03/01	2,673 18	1,719 81	953 37
5,074	FORD MOTOR COMPANY	05/24/01	12/05/01	87,190 72	128,444 76	41,254 04-
13,700	FORD MOTOR COMPANY	10/29/01	12/05/01	235,418 39	225,529 40	9,888 99
813	RENAISSANCE HOLDINGS LTD	12/28/00	12/05/01	79,009 25	60,617 28	18,391 97
147	RENAISSANCE HOLDINGS LTD	12/20/00	12/05/01	14,285 81	10,929 08	3,356 73
1,600	AOL TIME WARNER	03/26/01	12/05/01	55,466 62	65,456 00	9,989 38-
800	AOL TIME WARNER	03/26/01	12/05/01	27,733 31	32,728 00	4,994 69-
3,250	LEXMARK INTL GROUP INC	06/19/01	12/06/01	182,858 72	189,123 02	6,264 30-
420	LEXMARK INTL GROUP INC	09/04/01	12/06/01	23,630 97	20,268 23	3,362 74
4,600	LEXMARK INTL GROUP INC	06/20/01	12/06/01	258,815 42	270,119 82	11,304 40-

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ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
870	LEXMARK INTL GROUP INC CL-A	08/24/01	12/06/01	48,949 87	42,271 21	6,678 66
600	FED NAT'L MTG ASSN	09/19/01	12/06/01	45,375 52	48,335 76	2,960 24
100	FED NAT'L MTG ASSN	09/19/01	12/06/01	7,562 58	8,055 96	493 38-
1,000	LEXMARK INTL GROUP INC CL-A	07/26/01	12/07/01	53,726 41	46,898 20	6,828 21
3,980	LEXMARK INTL GROUP INC CL-A	09/04/01	12/07/01	213,831 09	192,065 65	21,765 44
1,300	LEXMARK INTL GROUP INC CL-A	07/27/01	12/07/01	69,844 33	62,462 79	7,381 54
6,130	LEXMARK INTL GROUP INC CL-A	08/24/01	12/07/01	329,342 86	297,841 99	31,500 87
100	BOSTON SCIENTIFIC	05/23/01	12/11/01	2,579 98	1,719 81	860 17
4,300	EL PASO CORPORATION	03/30/01	12/12/01	165,253 37	279,481 08	114,227 71-
1,150,000	U S TREASURY NOTES DTD 8/16/1999 6 125%	09/07/01	12/13/01	1,211,632 82	1,259,070 31	47,437 49-
350,000	U S TREASURY NOTES DTD 8/15/2029	10/15/01	12/13/01	368,757 81	382,839 84	14,082 03-
300	AMGEN 8/15/2029	03/26/01	12/13/01	18,140 39	17,626 98	513 41
500	PRUDENTIAL FINANCIAL INC	12/12/01	12/13/01	14,682 00	13,750 00	932 00
100	BOSTON SCIENTIFIC	05/23/01	12/10/01	2,563 92	1,719 81	844 11
174,672 489	VANGUARD INSTITUTIONAL TOTAL STK MARKET	02/26/01	12/10/01	4,000,000 00	4,540,918 59	540,918 59-
1,500	MONSANTO CO	04/20/01	12/14/01	52,153 25	53,632 35	1,479 10-
1,900	MONSANTO CO	08/24/01	12/14/01	66,060 79	66,595 00	534 21-
72	IMAGISTICS INTL INC	05/22/01	12/14/01	680 37	817 56	137 19-
700	AMGEN	03/26/01	12/14/01	39,653 46	41,129 62	1,476 16-
400	PRUDENTIAL FINANCIAL INC	12/12/01	12/14/01	11,914 08	11,000 00	914 08
300	PRUDENTIAL FINANCIAL INC	12/12/01	12/14/01	8,908 98	8,250 00	658 98
600	ALEXANDER & BALDWIN	05/22/01	12/17/01	15,428 48	14,448 00	980 48
600	CNF TRANSPORTATION INC	05/23/01	12/17/01	18,414 22	20,030 70	1,616 48-
3,350	ST PAUL COS INC	01/10/01	12/18/01	148,389 33	160,000 69	11,611 36-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
275	ST PAUL COS INC	07/27/01	12/18/01	12,181 21	12,157 75	23 46
1,175	ST PAUL COS INC	10/29/01	12/18/01	52,047 00	57,927 50	5,880 50-
3,900	ST PAUL COS INC	06/08/01	12/18/01	172,751 75	194,144 73	21,392 98-
3,100	ST PAUL COS INC	06/27/01	12/18/01	137,315 49	162,899 11	25,583 62-
2,200	ST PAUL COS INC	07/18/01	12/18/01	97,449 71	97,592 00	142 29-
100	COCA COLA CO	07/27/01	12/18/01	4,594 89	4,465 00	129 89
600	FLEXTRONICS INTERNATIONAL LTD	11/28/01	12/18/01	15,626 47	15,661 86	35 39-
900	FLEXTRONICS INTERNATIONAL LTD	11/28/01	12/18/01	23,154 69	23,492 79	338 10-
1,800	FLEXTRONICS INTERNATIONAL LTD	11/28/01	12/18/01	46,309 39	46,985 58	676 19-
100	WORLDCOM INC-WORLDCOM GROUP	09/25/01	12/18/01	1,502 01	1,449 51	52 50
4,300	WORLDCOM INC-WORLDCOM GROUP	09/25/01	12/18/01	64,386 90	62,328 93	2,057 97
400	PRUDENTIAL FINANCIAL INC	12/12/01	12/18/01	11,775 76	11,000 00	775 76
1,000	AMGEN	03/26/01	12/18/01	57,769 37	58,756 60	987 23-
4,091	DOUGHTY HANSON & CO	07/02/01	12/21/01	4,091 00	4,091 00	0 00
100	SYMANTEC CORP	11/29/01	12/21/01	6,520 70	6,549 54	28 84-
300	SYMANTEC CORP	10/18/01	12/21/01	19,562 11	15,925 32	3,636 79
600	TEXAS INSTRUMENTS INC	08/02/01	12/19/01	16,917 81	22,787 10	5,869 29-
100	TEXAS INSTRUMENTS INC	08/01/01	12/19/01	2,819 64	3,677 62	857 98-
800	TEXAS INSTRUMENTS INC	08/01/01	12/19/01	22,557 08	29,420 96	6,863 88-
900	AMGEN	03/26/01	12/19/01	52,184 40	52,880 94	696 54-
77,821 012	VANGUARD INSTITUTIONAL TOTAL STR MARKET	02/26/01	12/24/01	1,800,000 00	2,023,094 08	223,094 08-
500	SYMANTEC CORP	11/29/01	12/20/01	32,377 17	32,747 70	370 53-
400	SEPRACOR INC	05/23/01	12/28/01	23,712 96	14,020 00	9,692 96
200	SEPRACOR INC	05/23/01	12/31/01	11,419 36	7,010 00	4,409 36
200	MCKESSON HBOC INC	08/14/01	11/01/01	7,191 91	8,014 90	822 99-
100	MCKESSON HBOC INC	08/02/01	11/01/01	3,595 96	3,987 91	391 95-
200	JOHNSON & JOHNSON	09/04/01	11/01/01	11,665 61	11,206 94	458 67
200	ABBOTT LABORATORIES	05/16/01	11/01/01	10,667 64	10,600 68	66 96

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIRSIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)

Gain/loss period is short disposal method sale						
603	JUNIPER NETWORKS INC	09/21/01	11/01/01	13,324 95	6,654 11	6,670 84

Total for disposal method sale						
				191,413,190 11	205,883,778 76	14,470,588 65-

Disposal method close						

14	S & P 500 FUTURE INDEX	11/29/00	02/16/01	4,567,217 48	4,768,750 00	201,532 52-
7	S & P 500 FUTURE INDEX	11/30/00	02/16/01	2,283,608 74	2,347,537 50	63,928 76-
1	S & P 500 FUTURE INDEX	11/30/00	02/20/01	327,479 82	335,362 50	7,882 68-
5	S & P 500 FUTURE INDEX	11/30/00	02/20/01	1,637,399 10	1,676,812 50	39,413 40-
3	S & P 500 FUTURE INDEX	11/30/00	02/20/01	982,439 46	1,006,087 50	23,648 04-
1	S & P 500 FUTURE INDEX	11/30/00	02/20/01	327,479 82	335,362 50	7,882 68-
1	S & P 500 FUTURE INDEX	11/30/00	02/21/01	318,979 82	336,000 00	17,020 18-
1	S & P 500 FUTURE INDEX	11/30/00	02/21/01	318,979 82	336,000 00	17,020 18-
14	S & P 500 FUTURE INDEX	11/30/00	02/21/01	4,465,717 48	4,695,075 00	229,357 52-
19	S & P 500 FUTURE INDEX	01/05/01	02/26/01	5,966,706 70	6,271,351 85	304,645 15-
1	S & P 500 FUTURE INDEX	11/30/00	02/26/01	314,037 20	335,362 50	21,325 30-
68	CALL ON SPXL 4/20/01	03/19/01	03/22/01	115,638 30	358,056 72	242,418 42-
13	CALL ON SPXL 4/20/01	03/19/01	03/22/01	48,046 38	68,452 02	20,405 64-
1	CALL ON SPXL 4/20/01	03/20/01	03/22/01	3,695 88	5,104 00	1,408 12-
17	CALL ON SPXL 4/20/01	04/09/01	04/09/01	39,166 69	40,018 00	851 31-

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/ (LOSS)
Gain/loss period is short						
Disposal method close						
21	S & P 500 FUTURE INDEX JUN01	02/16/01	04/09/01	6,011,057 22	6,926,850 00	915,792 78-
10	S & P 500 FUTURE INDEX JUN01	02/20/01	04/09/01	2,862,408 20	3,310,500 00	448,091 80-
14	S & P 500 FUTURE INDEX JUN01	02/21/01	04/09/01	4,007,371 48	4,514,553 75	507,182 27-
3	S & P 500 FUTURE INDEX JUN01	03/20/01	05/08/01	948,733 41	864,750 00	83,983 41
7	S & P 500 FUTURE INDEX JUN01	03/21/01	05/08/01	2,213,711 29	1,998,022 60	215,688 69
13	S & P 500 FUTURE INDEX JUN01	03/22/01	05/08/01	4,111,178 11	3,609,606 65	501,571 46
2	S & P 500 FUTURE INDEX JUN01	02/21/01	05/08/01	632,488 94	644,936 25	12,447 31-
Total for disposal method close				42,503,541 34	44,784,551 84	2,281,010 50-
Total for Gain/Loss period short				235,620,357 37	252,070,814 38	16,450,457 01-
Gain/loss period is long						
Disposal method redemption						
0	GNMA #1095 DTD 9/1/1972 6 5% 7/15/2002	05/20/87	01/15/01	1,958 69	1,694 27	264 42
0	FHLMC GOLD #C00109 DTD 4/1/1992 8% 4/1/2022	03/30/92	01/15/01	1,627 75	1,612 67	15 08
0	FHLMC GOLD #B70037 DTD 12/1/1991 9 5% 6/1/2020	04/16/93	01/15/01	123 54	134 13	10 59-
0	GNMA #325146 DTD 6/1/1992 7 5% 5/15/2022	05/21/98	01/15/01	602 84	622 99	20 15-
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	03/14/94	01/15/01	471 32	496 82	25 50-
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	01/28/98	01/15/01	10 06	10 69	0 63-
0	GNMA #366782 DTD 5/1/1994 7% 5/15/2024	01/24/95	01/15/01	5,673 58	5,083 17	590 41
0	FHLMC GOLD #D65025 DTD 10/1/1995 9% 5/1/2025	07/10/96	01/15/01	192 14	200 54	8 40-
0	FHLMC GOLD #A01668 DTD 12/1/1996 8 25% 5/1/2017	12/05/96	01/15/01	1,870 92	1,949 56	78 64-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHARFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FHLMC GOLD #G00802 DTD	11/03/97 01/15/01	11/03/97 01/15/01	17,235 44	16,944 59	290 85
0	FHLMC GOLD #G00803 DTD	11/03/97 01/15/01	11/03/97 01/15/01	6,683 83	6,855 11	171 28-
0	FHLMC GOLD #G00804 DTD	11/03/97 01/15/01	11/03/97 01/15/01	12,436 79	13,027 54	590 75-
0	FHLMC GOLD #G00805 DTD	11/03/97 01/15/01	11/03/97 01/15/01	838 43	890 18	51 75-
0	FHLMC #555359 DTD	11/03/97 01/15/01	11/03/97 01/15/01	2,301 40	2,298 53	2 87
0	FHLMC GOLD #D78101 DTD	01/12/99 01/15/01	01/12/99 01/15/01	392 90	412 05	19 15-
0	FHLMC #166121 DTD	07/25/94 01/25/01	07/25/94 01/25/01	7,532 07	7,756 85	224 78-
0	FHLMC #288864 DTD	06/22/94 01/25/01	06/22/94 01/25/01	12 56	12 49	0 07
0	FHLMC #222355 DTD	04/25/95 01/25/01	04/25/95 01/25/01	437 30	431 91	5 39
0	FHLMC #316218 DTD	06/21/95 01/25/01	06/21/95 01/25/01	99 32	96 81	2 51
0	FHLMC #44097 DTD	6/1/1991	12/05/96 01/25/01	5,646 50	5,663 27	16 77-
0	FHLMC #363680 DTD	08/21/96 01/25/01	08/21/96 01/25/01	7,953 59	8,025 67	72 08-
0	FHLMC #1405 DTD	11/1/1983	12/05/96 01/25/01	2,043 65	2,039 18	4 47
0	FHLMC #368076 DTD	12/09/96 01/25/01	12/09/96 01/25/01	155 64	158 56	2 92-
0	FHLMC #365834 DTD	12/1/1996 8% 12/1/2026	12/05/96 01/25/01	4,697 52	4,735 32	37 80-
0	FHLMC #395680 DTD	07/23/97 01/25/01	07/23/97 01/25/01	43,459 49	44,124 96	665 47-
0	FHLMC #313799 DTD	10/17/97 01/25/01	10/17/97 01/25/01	914 07	975 84	61 77-
0	FHLMC #313800 DTD	10/17/97 01/25/01	10/17/97 01/25/01	4,547 78	4,822 61	274 83-
0	FHLMC #313800 DTD	10/1/1997 8 5% 8/1/2019	05/21/98 01/25/01	2,268 20	2,395 79	127 59-
0	FHLMC #313801 DTD	10/1/1997 8 5% 1/1/2012	10/17/97 01/25/01	843 85	886 40	42 55-

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Gain/loss period is long
 Disposal method redemption

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FNMA #313807 DTD 10/17/97	10/17/97	01/25/01	713 44	735 82	22 38-
0	FNMA #313807 DTD 10/17/97	10/17/97	01/25/01	2,715 86	2,829 59	113 73-
0	FNMA #313811 DTD 10/17/97	10/17/97	01/25/01	1,783 81	1,804 22	20 41-
0	FNMA #313814 DTD 10/17/97	10/17/97	01/25/01	321 74	320 19	1 55
0	FNMA #313815 DTD 10/17/97	10/17/97	01/25/01	551 61	551 44	0 17
0	FNMA #505681 DTD 08/21/99	08/21/99	01/25/01	174 66	163 69	10 97
0	FNMA #504754 DTD 08/21/99	08/21/99	01/25/01	1,109 19	1,039 52	69 67
0	FNMA #499945 DTD 08/21/99	08/21/99	01/25/01	199 70	187 15	12 55
0	FNMA #505404 DTD 08/21/99	08/21/99	01/25/01	167 80	157 26	10 54
0	FNMA #489130 DTD 08/21/99	08/21/99	01/25/01	150 77	141 30	9 47
0	FNMA #497970 DTD 08/21/99	08/21/99	01/25/01	155 71	145 93	9 78
0	FNMA #495967 DTD 09/14/99	09/14/99	01/25/01	236 02	230 94	5 08
0	FNMA #511891 DTD 09/13/99	09/13/99	01/25/01	290 59	284 32	6 27
0	FNMA #508697 DTD 08/11/1999	10/07/99	01/25/01	127 27	117 81	9 46
0	FNMA #490056 DTD 03/11/1999	10/07/99	01/25/01	625 37	578 86	46 51
0	COUNTRYWIDE 6 5 6/25/13 3/1/2029 FNMA #490056 DTD 3/11/1999	02/25/98	01/25/01	15,616 55	15,514 06	102 49
0	FNMA #506509 DTD 07/11/1999	11/07/99	01/25/01	799 11	797 86	1 25
0	BEAR STEARNS 95-1 1A DTD 04/1/1995	04/06/95	01/25/01	29,957 86	28,259 09	1,698 77
0	BEAR STEARNS 95-1 1A DTD 04/1/1995	12/19/96	01/25/01	8,053 19	7,929 87	123 32
0	GNMA #1095 DTD 09/11/1972	05/20/87	02/15/01	1,870 28	1,617 79	252 49

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Gain/loss period is long
 Disposal method redemption

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFEBY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FHLMC GOLD #C00109 DTD 03/30/92 02/15/01	03/30/92	02/15/01	987 43	978 28	9 15
0	FHLMC GOLD #B70037 DTD 4/1/1992 8% 4/1/2022	04/16/93	02/15/01	152 61	165 70	13 09-
0	GNMA #325146 DTD 6/1/1992 7 5% 5/15/2022	05/21/98	02/15/01	1,827 75	1,888 87	61 12-
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	03/14/94	02/15/01	2,520 97	2,657 33	136 36-
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	01/28/98	02/15/01	53 78	57 16	3 38-
0	GNMA #366782 DTD 5/1/1994 7% 5/15/2024	01/24/95	02/15/01	3,165 28	2,835 90	329 38
0	FHLMC GOLD #D65025 DTD 07/10/96 02/15/01	07/10/96	02/15/01	187 00	195 18	8 18-
0	FHLMC GOLD #A01668 DTD 12/1/1996 8 25% 5/1/2017	12/05/96	02/15/01	610 05	635 69	25 64-
0	FHLMC GOLD #G00802 DTD 11/03/97 6 5% 11/1/2025	11/03/97	02/15/01	12,343 29	12,135 00	208 29
0	FHLMC GOLD #G00804 DTD 11/03/97 6 5% 11/1/2025	11/03/97	02/15/01	10,868 46	11,384 71	516 25-
0	FHLMC GOLD #G00803 DTD 11/03/97 7 5% 1/1/2023	11/03/97	02/15/01	9,733 53	9,982 95	249 42-
0	FHLMC GOLD #G00805 DTD 11/03/97 8 5% 6/1/2021	11/03/97	02/15/01	751 98	798 39	46 41-
0	FHLMC #555359 DTD 11/03/97 02/15/01	11/03/97	02/15/01	3,328 53	3,324 37	4 16
0	FHLMC GOLD #D78101 DTD 2/1/1997 8 5% 2/1/2027	01/12/99	02/15/01	364 10	381 85	17 75-
0	FHLMC #166121 DTD 7/1/1992 07/25/94 02/25/01	07/25/94	02/25/01	1,332 68	1,372 45	39 77-
0	FHLMC #288864 DTD 7/1/1994 06/22/94 02/25/01	06/22/94	02/25/01	12 65	12 58	0 07
0	FHLMC #222355 DTD 12/1/1985 04/25/95 02/25/01	04/25/95	02/25/01	399 73	394 79	4 94
0	FHLMC #316218 DTD 6/1/1995 06/21/95 02/25/01	06/21/95	02/25/01	106 05	103 36	2 69
0	FHLMC #44097 DTD 6/1/1991 12/05/96 02/25/01	12/05/96	02/25/01	5,398 41	5,414 43	16 02-
0	FHLMC #363680 DTD 08/21/96 02/25/01	08/21/96	02/25/01	32,004 59	32,294 63	290 04-

Gain/loss period is long
 Disposal method redemption

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FNMA #1405 DTD 1/1/1983	12/05/96	02/25/01	2,089 91	2,085 34	4 57
0	FNMA #368076 DTD 6 25% 4/1/2004	12/09/96	02/25/01	160 53	163 54	3 01-
0	FNMA #365834 DTD 12/1/1996 8% 11/1/2025	12/05/96	02/25/01	21,033 67	21,202 93	169 26-
0	FNMA #395680 DTD 8/1/1997	07/23/97	02/25/01	2,912 52	2,957 12	44 60-
0	FNMA #313799 DTD 7 5% 8/1/2027	10/17/97	02/25/01	940 17	1,003 71	63 54-
0	FNMA #313800 DTD 10/1/1997 8 5% 1/1/2025	10/17/97	02/25/01	5,040 35	5,344 94	304 59-
0	FNMA #313800 DTD 10/1/1997 8 5% 8/1/2019	05/21/98	02/25/01	2,513 87	2,655 27	141 40-
0	FNMA #313801 DTD 10/1/1997 8 5% 8/1/2019	10/17/97	02/25/01	1,025 30	1,077 01	51 71-
0	FNMA #313807 DTD 10/1/1997 7 5% 2/1/2023	10/17/97	02/25/01	730 64	753 56	22 92-
0	FNMA #313807 DTD 10/1/1997 7 5% 2/1/2023	05/21/98	02/25/01	2,781 35	2,897 82	116 47-
0	FNMA #313811 DTD 10/1/1997 7% 3/1/2012	10/17/97	02/25/01	1,884 39	1,905 96	21 57-
0	FNMA #313814 DTD 10/1/1997 6 5% 1/1/2011	10/17/97	02/25/01	194 48	193 54	0 94
0	FNMA #313815 DTD 10/1/1997 6 5% 6/1/2021	10/17/97	02/25/01	556 45	556 27	0 18
0	FNMA #505681 DTD 7/1/1999	08/21/99	02/25/01	171 30	160 54	10 76
0	FNMA #504754 DTD 7/1/1999	08/21/99	02/25/01	862 89	808 69	54 20
0	FNMA #505404 DTD 7/1/1999	08/21/99	02/25/01	183 00	171 50	11 50
0	FNMA #499945 DTD 7/1/1999	08/21/99	02/25/01	182 23	170 78	11 45
0	FNMA #497970 DTD 7/1/1999	08/21/99	02/25/01	148 94	139 58	9 36
0	FNMA #489130 DTD 7/1/1999	08/21/99	02/25/01	1,351 77	1,266 86	84 91
0	FNMA #495967 DTD 6 5% 7/1/2029	09/14/99	02/25/01	275 54	269 60	5 94
0	FNMA #511891 DTD 9/1/1999	09/13/99	02/25/01	303 40	296 86	6 54

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Gain/loss period as long disposal method redemption

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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0	FNMA #508697 DTD 8/1/1999	10/07/99	02/25/01	131 00	121 26	9 74
0	FNMA #490056 DTD 3/1/1999	10/07/99	02/25/01	629 80	582 96	46 84
0	FNMA #508697 DTD 8/1/1999	10/07/99	02/25/01	629 80	582 96	46 84
0	FNMA #490056 DTD 3/1/1999	10/07/99	02/25/01	629 80	582 96	46 84
0	COUNTRYWIDE 6 5 6/25/13	02/25/98	02/25/01	5,720 78	5,683 24	37 54
0	DTD 4/1/1998 6 5%					
0	BEAR STEARNS 95-1 1A DTD	04/06/95	02/25/01	34,920 76	32,940 57	1,980 19
0	BEAR STEARNS 95-1 1A DTD	4/1/1995	6 47% 5/25/2010			
0	BEAR STEARNS 95-1 1A DTD	12/19/96	02/25/01	9,387 30	9,243 56	143 74
0	FNMA #506509 DTD 7/1/1999	11/07/99	02/25/01	738 69	737 54	1 15
0	BEACON CAPITAL PARTNERS INC	n/a	02/20/01	216,300 00	0 00	216,300 00
0	GNMA #1095 DTD 9/1/1972	05/20/87	03/15/01	2,088 12	1,806 23	281 89
0	6 5% 7/15/2002					
0	FHLMC GOLD #C00109 DTD	03/30/92	03/15/01	2,081 48	2,062 20	19 28
0	4/1/1992 8% 4/1/2022					
0	FHLMC GOLD #B70037 DTD	04/16/93	03/15/01	129 72	140 85	11 13-
0	12/1/1991 9 5% 6/1/2020					
0	GNMA #325146 DTD 6/1/1992	05/21/98	03/15/01	1,302 91	1,346 48	43 57-
0	7 5% 5/15/2022					
0	GNMA #298598 DTD	03/14/94	03/15/01	3,493 02	3,681 95	188 93-
0	12/1/1991 8 5% 12/15/2021					
0	GNMA #298598 DTD	01/28/98	03/15/01	74 52	79 20	4 68-
0	12/1/1991 8 5% 12/15/2021					
0	GNMA #366782 DTD 5/1/1994	01/24/95	03/15/01	3,007 66	2,694 67	312 99
0	7% 5/15/2024					
0	FHLMC GOLD #D65025 DTD	07/10/96	03/15/01	241 96	252 54	10 58-
0	10/1/1995 9% 5/1/2025					
0	FHLMC GOLD #A01668 DTD	12/05/96	03/15/01	5,330 73	5,554 79	224 06-
0	12/1/1996 8 25% 5/1/2017					
0	FHLMC GOLD #G00802 DTD	11/03/97	03/15/01	35,366 60	34,769 79	596 81
0	11/1/1997 6 5% 11/1/2025					
0	FHLMC GOLD #G00804 DTD	11/03/97	03/15/01	14,578 45	15,270 92	692 47-
0	11/1/1997 8% 6/1/2020					
0	FHLMC GOLD #G00803 DTD	11/03/97	03/15/01	7,330 44	7,518 29	187 85-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIRSIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD BEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FHLMC GOLD #G00805 DTD 11/03/97 03/15/01	11/03/97	03/15/01	1,049 26	1,114 02	64 76-
0	FHLMC GOLD #555359 DTD 11/11/97 8 5% 6/1/2021	11/03/97	03/15/01	2,078 56	2,075 96	2 60
0	FHLMC GOLD #D78101 DTD 11/11/97 6 5% 4/1/2008	11/12/99	03/15/01	5,427 70	5,692 30	264 60-
0	FHLMC GOLD #166121 DTD 7/1/1992 07/25/94 03/25/01	07/25/94	03/25/01	1,422 43	1,464 88	42 45-
0	FHLMC #288864 DTD 7/1/1994 06/22/94 03/25/01	06/22/94	03/25/01	12 74	12 67	0 07
0	FHLMC #22355 DTD 12/1/1985 04/25/95 03/25/01	04/25/95	03/25/01	484 68	478 69	5 99
0	FHLMC #316218 DTD 6/1/1995 06/21/95 03/25/01	06/21/95	03/25/01	128 20	124 96	3 24
0	FHLMC #44097 DTD 6/1/1991 12/05/96 03/25/01	12/05/96	03/25/01	5,419 28	5,435 37	16 09-
0	FHLMC #363680 DTD 11/1/1996 8% 11/1/2026	08/21/96	03/25/01	34,101 33	34,410 37	309 04-
0	FHLMC #1405 DTD 1/1/1983 12/09/96 03/25/01	12/09/96	03/25/01	1,769 55	1,765 68	3 87
0	FHLMC #368076 DTD 4/1/2004 6 25% 12/09/96 03/25/01	12/09/96	03/25/01	157 88	160 84	2 96-
0	FHLMC #313799 DTD 10/1/1997 8 5% 1/1/2025	10/17/97	03/25/01	1,004 67	1,072 57	67 90-
0	FHLMC #313800 DTD 10/1/1997 8 5% 8/1/2019	10/17/97	03/25/01	5,336 35	5,658 82	322 47-
0	FHLMC #313801 DTD 10/1/1997 8 5% 8/1/2019	05/21/98	03/25/01	2,661 49	2,811 20	149 71-
0	FHLMC #313807 DTD 10/1/1997 7 5% 2/1/2023	10/17/97	03/25/01	1,099 08	1,133 55	34 47-
0	FHLMC #313807 DTD 10/1/1997 7 5% 2/1/2023	05/21/98	03/25/01	4,183 89	4,359 09	175 20-
0	FHLMC #313811 DTD 10/1/1997 7% 3/1/2012	10/17/97	03/25/01	2,388 68	2,416 02	27 34-
0	FHLMC #313814 DTD 10/1/1997 6 5% 6/1/2021	10/17/97	03/25/01	173 23	172 39	0 84

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIRSIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FNMA #313815 DTD	10/17/97	03/25/01	747 01	746 78	0 23
0	FNMA #505681 DTD	08/21/99	03/25/01	219 21	205 44	13 77
0	FNMA #505404 DTD	08/21/99	03/25/01	3,094 38	2,900 02	194 36
0	FNMA #504754 DTD	08/21/99	03/25/01	15,666 23	14,682 19	984 04
0	FNMA #499945 DTD	08/21/99	03/25/01	3,298 67	3,091 47	207 20
0	FNMA #497970 DTD	08/21/99	03/25/01	1,485 69	1,392 37	93 32
0	FNMA #489130 DTD	08/21/99	03/25/01	125 63	117 74	7 89
0	FNMA #511891 DTD	09/13/99	03/25/01	6,932 63	6,783 14	149 49
0	FNMA #495967 DTD	09/14/99	03/25/01	249 26	243 89	5 37
0	FNMA #508697 DTD	10/07/99	03/25/01	113 85	105 39	8 46
0	FNMA #490056 DTD	10/07/99	03/25/01	633 09	586 01	47 08
0	COUNTRYWIDE 6 5 6/25/13	02/25/98	03/25/01	13,907 97	13,816 70	91 27
0	BEAR STEARNS 95-1 1A DTD	04/06/95	03/25/01	55,704 68	52,545 94	3,158 74
0	BEAR STEARNS 95-1 1A DTD	12/19/96	03/25/01	14,974 37	14,745 08	229 29
0	FNMA #506509 DTD	11/07/99	03/25/01	50 93	50 85	0 08
0	CHASE 1993-M AS DTD	12/11/97	03/25/01	3,192 83	3,175 87	16 96
0	GNMA #1095 DTD	05/20/87	04/15/01	1,558 35	1,347 98	210 37
0	FNMA #1095 DTD	03/30/92	04/15/01	3,114 81	3,085 96	28 85
0	FNMA #870037 DTD	04/16/93	04/15/01	12,196 29	13,242 50	1,046 21-

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Gain/loss period is long
 Disposal method redemption

ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID 23-6234671
 J HOWARD PEW FREEDOM TRUST
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS SECURITY DATE DATE ACQUIRED DISPOSED PROCEEDS BASIS DISPOSED GAIN/(LOSS)

0	GNMA #325146 DTD 6/1/1992	05/21/98	04/15/01	2,579	81	2,666	07	86	26-
0	GNMA #298598 DTD 7 5% 5/15/2022	03/14/94	04/15/01	12,818	45	13,511	78	693	33-
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	01/28/98	04/15/01	273	46	290	64	17	18-
0	GNMA #366782 DTD 5/1/1994	01/24/95	04/15/01	5,270	84	4,722	34	548	50
0	7% 5/15/2024								
0	FHLMC GOLD #D65025 DTD 10/1/1995 9% 5/1/2025	07/10/96	04/15/01	3,449	48	3,600	39	150	91-
0	FHLMC GOLD #A01668 DTD 12/1/1996 8 25% 5/1/2017	12/05/96	04/15/01	2,328	25	2,426	11	97	86-
0	FHLMC GOLD #G00802 DTD 11/1/1997 6 5% 11/1/2025	11/03/97	04/15/01	30,095	81	29,587	94	507	87
0	FHLMC GOLD #G00804 DTD 11/1/1997 8% 6/1/2020	11/03/97	04/15/01	11,472	30	12,017	23	544	93-
0	FHLMC GOLD #G00803 DTD 11/1/1997 7 5% 1/1/2023	11/03/97	04/15/01	13,713	48	14,064	89	351	41-
0	FHLMC GOLD #G00805 DTD 11/1/1997 8 5% 6/1/2021	11/03/97	04/15/01	2,021	89	2,146	68	124	79-
0	FHLMC #555359 DTD 11/1/1997 6 5% 4/1/2008	11/03/97	04/15/01	1,941	94	1,939	52	2	42
0	FHLMC GOLD #D78101 DTD 2/1/1997 8 5% 2/1/2027	01/12/99	04/15/01	462	00	484	52	22	52-
0	MGI PROPERTIES COM - n/a 04/04/01			1,575	00	0	00	1,575	00
0	LIQUDATING TRUST								
0	MGI PROPERTIES COM - n/a 04/04/01			756	00	0	00	756	00
0	LIQUDATING TRUST								
0	MGI PROPERTIES COM - n/a 04/04/01			675	00	0	00	675	00
0	LIQUDATING TRUST								
0	MGI PROPERTIES COM - n/a 04/04/01			315	00	0	00	315	00
0	LIQUDATING TRUST								
0	FNMA #166121 DTD 7/1/1992 07/25/94 04/25/01	7/1/1992	04/25/01	13,098	46	13,489	37	390	91-
0	9% 6/1/2020								
0	FNMA #288864 DTD 7/1/1994 06/22/94 04/25/01	7/1/1994	04/25/01	12	83	12	76	0	07
0	8% 7/1/2024								
0	FNMA #22355 DTD 12/1/1985 04/25/95 04/25/01	12/1/1985	04/25/01	302	39	298	65	3	74
0	6 75% 1/1/2004								
0	FNMA #316218 DTD 6/1/1995 06/21/95 04/25/01	6/1/1995	04/25/01	100	48	97	94	2	54

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHARFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FNMA #44097 DTD 6/1/1991	12/05/96	04/25/01	5,836 73	5,854 06	17 33-
0	FNMA #363680 DTD	08/21/96	04/25/01	29,101 49	29,365 22	263 73-
0	FNMA #368076 DTD	12/09/96	04/25/01	158 98	161 96	2 98-
0	FNMA #1405 DTD 1/1/1983	12/05/96	04/25/01	1,755 44	1,751 60	3 84
0	FNMA #365834 DTD	12/05/96	04/25/01	5,858 76	5,905 91	47 15-
0	FNMA #313799 DTD	10/17/97	04/25/01	8,711 20	9,299 88	588 68-
0	FNMA #313800 DTD	10/17/97	04/25/01	4,282 49	4,541 28	258 79-
0	FNMA #313800 DTD	05/21/98	04/25/01	2,135 88	2,256 03	120 15-
0	FNMA #313801 DTD	10/17/97	04/25/01	1,015 75	1,066 98	51 23-
0	FNMA #313807 DTD	10/17/97	04/25/01	856 56	883 42	26 86-
0	FNMA #313811 DTD	05/21/98	04/25/01	3,260 67	3,397 22	136 55-
0	FNMA #313814 DTD	10/17/97	04/25/01	2,948 54	2,982 28	33 74-
0	FNMA #313815 DTD	10/17/97	04/25/01	162 49	161 71	0 78
0	FNMA #313815 DTD	10/17/97	04/25/01	669 01	668 81	0 20
0	FNMA #505681 DTD 7/1/1999	08/21/99	04/25/01	171 44	160 67	10 77
0	FNMA #505404 DTD 7/1/1999	08/21/99	04/25/01	4,118 89	3,860 17	258 72
0	FNMA #499945 DTD 7/1/1999	08/21/99	04/25/01	183 85	172 30	11 55
0	FNMA #504754 DTD 7/1/1999	08/21/99	04/25/01	6,520 30	6,110 75	409 55
0	FNMA #497970 DTD 7/1/1999	08/21/99	04/25/01	144 82	135 72	9 10
0	FNMA #489130 DTD 7/1/1999	08/21/99	04/25/01	1,274 70	1,194 64	80 06
0	FNMA #495967 DTD	09/14/99	04/25/01	7,698 92	7,532 91	166 01

Gain/loss period is long
 Disposal method is redemption

CONFIDENTIAL

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
INV OFFICER STEVE LEHMAN
TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-14 (cont)
J HOWARD PEW FREEDOM TRUST
TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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0	FNMA #511891 DTD 9/1/1999	09/13/99	04/25/01	5,115 30	5,005 00	110 30
0	FNMA #508697 DTD 8/1/1999	10/07/99	04/25/01	5,505 25	5,095 80	409 45
0	FNMA #490056 DTD 3/1/1999	10/07/99	04/25/01	677 30	626 93	50 37
0	FNMA #506509 DTD 7/1/1999	11/07/99	04/25/01	1,018 44	1,016 85	1 59
0	FNMA #506509 DTD 7/1/2029					
0	BEAR STEARNS 95-1 1A DTD	04/06/95	04/25/01	18,577 49	17,524 06	1,053 43
0	BEAR STEARNS 95-1 1A DTD	12/19/96	04/25/01	4,993 95	4,917 48	76 47
0	CHASE 1993-M A5 DTD	12/11/97	04/25/01	31,657 04	31,488 86	168 18
0	COUNTRYWIDE 6 5 6/25/13	02/25/98	04/25/01	21,931 61	21,787 69	143 92
0	FNMA #1095 DTD 9/1/1972	05/20/87	05/15/01	2,031 27	1,757 05	274 22
0	FNMA #C00109 DTD	03/30/92	05/15/01	3,991 55	3,954 58	36 97
0	FNMA #325146 DTD 6/1/1992	05/21/98	05/15/01	202 60	209 37	6 77-
0	FNMA #298598 DTD	03/14/94	05/15/01	5,430 24	5,723 96	293 72-
0	FNMA #298598 DTD	01/28/98	05/15/01	115 85	123 12	7 27-
0	FNMA #366782 DTD 5/1/1994	01/24/95	05/15/01	12,617 04	11,304 08	1,312 96
0	FNMA #D65025 DTD	07/10/96	05/15/01	162 15	169 24	7 09-
0	FNMA #A01668 DTD	12/05/96	05/15/01	632 14	658 71	26 57-
0	FNMA #G00802 DTD	11/03/97	05/15/01	23,055 28	22,666 22	389 06
0	FNMA #G00804 DTD	11/03/97	05/15/01	22,212 90	23,268 01	1,055 11-

CONFIDENTIAL

Gain/Loss period is long
Disposal method is redemption

FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FHLMC GOLD #G00803 DTD 11/03/97 7 5% 1/1/2023	11/03/97	05/15/01	9,389 59	9,630 19	240 60-
0	FHLMC GOLD #G00805 DTD 11/1/1997 8 5% 6/1/2021	11/03/97	05/15/01	1,099 02	1,166 85	67 83-
0	FHLMC #555359 DTD 11/1/1997 6 5% 4/1/2008	11/03/97	05/15/01	2,888 68	2,885 07	3 61
0	FHLMC GOLD #D78101 DTD 2/1/1997 8 5% 2/1/2027	01/12/99	05/15/01	514 50	539 58	25 08-
0	FHLMC #166121 DTD 7/1/1992 07/25/94 05/25/01	07/25/94	05/25/01	4,294 56	4,422 73	128 17-
0	FHLMC #288864 DTD 7/1/1994 06/22/94 05/25/01	06/22/94	05/25/01	12 92	12 85	0 07
0	FHLMC #22355 DTD 12/1/1985 04/25/95 05/25/01	04/25/95	05/25/01	360 04	355 59	4 45
0	FHLMC #316218 DTD 6/1/1995 06/21/95 05/25/01	06/21/95	05/25/01	83 57	81 46	2 11
0	FHLMC #44097 DTD 6/1/1991 12/05/96 05/25/01	12/05/96	05/25/01	5,041 45	5,056 41	14 96-
0	FHLMC #363680 DTD 6 5% 12/1/2003	08/21/96	05/25/01	32,470 91	32,765 17	294 26-
0	FHLMC #1405 DTD 11/1/1983 11/1/1996 8% 11/1/2026	12/05/96	05/25/01	1,632 25	1,628 68	3 57
0	FHLMC #368076 DTD 6 25% 4/1/2004	12/09/96	05/25/01	8,010 49	8,160 68	150 19-
0	FHLMC #365834 DTD 12/1/1996 8% 11/1/2025	12/05/96	05/25/01	9,098 12	9,171 33	73 21-
0	FHLMC #313799 DTD 12/1/1996 8% 12/1/2026	10/17/97	05/25/01	1,267 33	1,352 98	85 65-
0	FHLMC #313800 DTD 10/1/1997 8 5% 8/1/2019	10/17/97	05/25/01	8,695 49	9,220 96	525 47-
0	FHLMC #313800 DTD 10/1/1997 8 5% 8/1/2019	05/21/98	05/25/01	4,336 87	4,580 81	243 94-
0	FHLMC #313801 DTD 10/1/1997 8 5% 1/1/2012	10/17/97	05/25/01	1,086 60	1,141 40	54 80-
0	FHLMC #313807 DTD 10/1/1997 7 5% 2/1/2023	10/17/97	05/25/01	1,020 80	1,052 82	32 02-
0	FHLMC #313807 DTD 10/1/1997 7 5% 2/1/2023	05/21/98	05/25/01	3,885 90	4,048 62	162 72-
0	FHLMC #313811 DTD 10/1/1997 7% 3/1/2012	10/17/97	05/25/01	2,603 90	2,633 71	29 81-

CONFIDENTIAL

FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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0	FNMA #313814 DTD 10/17/97 05/25/01	10/17/97	05/25/01	192 36	191 44	0 92
0	FNMA #313815 DTD 10/1/1997 6 5% 6/1/2021	10/1/1997	05/25/01	743 31	743 08	0 23
0	FNMA #505681 DTD 08/21/99 05/25/01	08/21/99	05/25/01	9,882 79	9,262 03	620 76
0	FNMA #505404 DTD 7/1/1999 05/25/01	08/21/99	05/25/01	3,674 62	3,443 81	230 81
0	FNMA #499945 DTD 7/1/1999 05/25/01	08/21/99	05/25/01	185 41	173 76	11 65
0	FNMA #497970 DTD 7/1/1999 05/25/01	08/21/99	05/25/01	1,102 66	1,033 40	69 26
0	FNMA #89130 DTD 7/1/1999 05/25/01	08/21/99	05/25/01	124 18	116 38	7 80
0	FNMA #504754 DTD 7/1/1999 05/25/01	08/21/99	05/25/01	8,323 40	7,800 59	522 81
0	FNMA #495967 DTD 7/1/2029	09/14/99	05/25/01	2,186 59	2,139 45	47 14
0	FNMA #11891 DTD 9/1/1999 7% 11/1/2029	09/13/99	05/25/01	7,855 44	7,686 05	169 39
0	FNMA #508697 DTD 8/1/1999 05/25/01	10/07/99	05/25/01	141 21	130 71	10 50
0	FNMA #490056 DTD 3/1/1999 05/25/01	10/07/99	05/25/01	597 79	553 33	44 46
0	COUNTRWIDE 6 5 6/25/13 DTD 4/1/1998 6 5%	02/25/98	05/25/01	15,971 32	15,866 51	104 81
0	CHASE 1993-M AS DTD 11/1/1993 6 25%	12/11/97	05/25/01	30,533 64	30,371 43	162 21
0	BEAR STEARNS 95-1 IA DTD 4/1/1995 6 47% 5/25/2010	04/06/95	05/25/01	32,143 96	30,321 24	1,822 72
0	BEAR STEARNS 95-1 IA DTD 12/19/96 05/25/01	12/19/96	05/25/01	8,640 85	8,508 54	132 31
0	FNMA #506509 DTD 7/1/1999 7 5% 7/1/2029	11/07/99	05/25/01	1,024 07	1,022 47	1 60
0	GNMA #1095 DTD 9/1/1972 6 5% 7/15/2002	05/20/87	06/15/01	1,202 36	1,040 04	162 32
0	FHLMC GOLD #C00109 DTD 4/1/1992 8% 4/1/2022	03/30/92	06/15/01	4,454 85	4,413 58	41 27

CONFIDENTIAL

FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID 23-6234671
 J HOWARD PEW FREEDOM TRUST
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FHLMC GOLD #B70037 DTD	04/16/93	06/15/01	102 71	111 52	8 81-
0	GNMA #325146 DTD 6/1/1992	05/21/98	06/15/01	3,268 64	3,377 94	109 30-
0	GNMA #298598 DTD	03/14/94	06/15/01	8,073 79	8,510 48	436 69-
0	GNMA #298598 DTD	12/1/1991	8 5% 12/15/2021	172 24	183 06	10 82-
0	GNMA #366782 DTD 5/1/1994	01/24/95	06/15/01	11,590 95	10,384 77	1,206 18
0	FHLMC GOLD #D65025 DTD	07/10/96	06/15/01	251 42	262 42	11 00-
0	FHLMC GOLD #A01668 DTD	12/05/96	06/15/01	1,539 96	1,604 69	64 73-
0	FHLMC GOLD #G00802 DTD	11/03/97	06/15/01	24,908 31	24,487 98	420 33
0	FHLMC GOLD #G00804 DTD	11/03/97	06/15/01	10,829 69	11,344 10	514 41-
0	FHLMC GOLD #G00803 DTD	11/03/97	06/15/01	9,619 84	9,866 35	246 51-
0	FHLMC GOLD #G00805 DTD	11/03/97	06/15/01	978 07	1,038 44	60 37-
0	FHLMC #555359 DTD	11/03/97	06/15/01	1,687 75	1,685 64	2 11
0	FHLMC GOLD #D78101 DTD	01/12/99	06/15/01	319 40	334 97	15 57-
0	FHLMC GOLD #D78101 DTD	2/1/1997	8 5% 2/1/2027	1,035 23	1,066 12	30 89-
0	GNMA #288864 DTD 7/1/1994	06/22/94	06/25/01	13 01	12 94	0 07
0	FHLMC #22355 DTD 12/1/1985	04/25/95	06/25/01	569 88	562 84	7 04
0	FHLMC #316218 DTD 6/1/1995	06/21/95	06/25/01	78 88	76 88	2 00
0	FHLMC #44097 DTD 6/1/1991	12/05/96	06/25/01	5,287 94	5,303 63	15 69-
0	FHLMC #363680 DTD	08/21/96	06/25/01	41,499 33	41,875 41	376 08-
0	FHLMC #1405 DTD 11/1/1983	12/05/96	06/25/01	1,686 62	1,682 93	3 69

CONFIDENTIAL

Gain/loss period is long
 Disposal method redemption

FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FNMA #368076 DTD 12/09/96 06/25/01	12/09/96	06/25/01	139 29	141 90	2 61-
0	FNMA #365834 DTD 12/1/1996 8% 12/1/2026	12/05/96	06/25/01	11,750 28	11,844 84	94 56-
0	FNMA #313799 DTD 10/1/1997 8 5% 1/1/2025	10/17/97	06/25/01	1,637 48	1,748 14	110 66-
0	FNMA #313800 DTD 10/1/1997 8 5% 8/1/2019	10/17/97	06/25/01	8,298 13	8,799 58	501 45-
0	FNMA #313800 DTD 10/1/1997 8 5% 8/1/2019	05/21/98	06/25/01	4,138 68	4,371 48	232 80-
0	FNMA #313801 DTD 10/1/1997 8 5% 1/1/2012	10/17/97	06/25/01	664 00	697 49	33 49-
0	FNMA #313807 DTD 10/1/1997 7 5% 2/1/2023	10/17/97	06/25/01	1,557 90	1,606 77	48 87-
0	FNMA #313807 DTD 10/1/1997 7 5% 2/1/2023	05/21/98	06/25/01	5,930 52	6,178 86	248 34-
0	FNMA #313811 DTD 10/17/97 7% 3/1/2012	10/17/97	06/25/01	2,354 67	2,381 62	26 95-
0	FNMA #313814 DTD 10/1/1997 6 5% 6/1/2021	10/17/97	06/25/01	157 87	157 11	0 76
0	FNMA #313815 DTD 10/1/1997 6 5% 1/2011	10/17/97	06/25/01	1,407 27	1,406 83	0 44
0	FNMA #505681 DTD 08/21/99 06/25/01	08/21/99	06/25/01	296 56	277 94	18 62
0	FNMA #505404 DTD 08/21/99 06/25/01	08/21/99	06/25/01	1,903 07	1,783 53	119 54
0	FNMA #504754 DTD 08/21/99 06/25/01	08/21/99	06/25/01	25,142 12	23,562 88	1,579 24
0	FNMA #499945 DTD 08/21/99 06/25/01	08/21/99	06/25/01	1,396 03	1,308 34	87 69
0	FNMA #489130 DTD 08/21/99 06/25/01	08/21/99	06/25/01	122 43	114 74	7 69
0	FNMA #511891 DTD 09/13/99 06/25/01	09/13/99	06/25/01	302 10	295 58	6 52
0	FNMA #495967 DTD 09/14/99 06/25/01	09/14/99	06/25/01	4,946 26	4,839 60	106 66
0	FNMA #508697 DTD 8/1/1999 10/07/99 06/25/01	8/1/1999	10/07/99	115 27	106 70	8 57
0	FNMA #490056 DTD 3/1/1999 10/07/99 06/25/01	3/1/1999	10/07/99	642 72	594 91	47 81

CONFIDENTIAL

Gain/loss period is long disposal method redemption

FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FNMA #506509 DTD 7/1/1999	11/07/99	06/25/01	1,208 40	1,206 51	1 89
0	COUNTRYWIDE 6 5 6/25/13	02/25/98	06/25/01	9,970 05	9,904 62	65 43
0	BEAR STEARNS 95-1 1A DTD 4/1/1998 6 5%	04/06/95	06/25/01	28,866 13	27,229 27	1,636 86
0	BEAR STEARNS 95-1 1A DTD 4/1/1995 6 47% 5/25/2010	12/19/96	06/25/01	7,759 71	7,640 89	118 82
0	CHASE 1993-M AS DTD 4/1/1995 6 47% 5/25/2010	12/11/97	06/25/01	29,447 95	29,291 51	156 44
0	GNMA #1095 DTD 9/1/1972	05/20/87	07/15/01	1,038 87	898 62	140 25
0	FHLMC GOLD #C00109 DTD 6 5% 7/15/2002	03/30/92	07/15/01	5,152 66	5,104 93	47 73
0	FHLMC GOLD #B70037 DTD 4/1/1992 8% 4/1/2022	04/16/93	07/15/01	164 63	178 75	14 12-
0	GNMA #325146 DTD 6/1/1992	05/21/98	07/15/01	2,909 37	3,006 65	97 28-
0	GNMA #298598 DTD 7 5% 5/15/2022	03/14/94	07/15/01	5,758 68	6,070 16	311 48-
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	01/28/98	07/15/01	122 85	130 57	7 72-
0	GNMA #366782 DTD 5/1/1994	01/24/95	07/15/01	24,231 00	21,709 46	2,521 54
0	FHLMC GOLD #D65025 DTD 7% 5/15/2024	07/10/96	07/15/01	249 80	260 72	10 92-
0	FHLMC GOLD #A01668 DTD 10/1/1995 9% 5/1/2025	12/05/96	07/15/01	1,616 29	1,684 22	67 93-
0	FHLMC GOLD #G00802 DTD 12/1/1996 8 25% 5/1/2017	11/03/97	07/15/01	21,848 96	21,480 26	368 70
0	FHLMC GOLD #G00804 DTD 11/1/1997 6 5% 11/1/2025	11/03/97	07/15/01	16,888 22	17,690 41	802 19-
0	FHLMC GOLD #G00803 DTD 11/1/1997 8% 6/1/2020	11/03/97	07/15/01	15,508 73	15,906 14	397 41-
0	FHLMC GOLD #G00805 DTD 11/1/1997 7 5% 1/1/2023	11/03/97	07/15/01	1,302 88	1,383 29	80 41-
0	FHLMC #555359 DTD 11/1/1997 8 5% 6/1/2021	11/03/97	07/15/01	2,003 59	2,001 09	2 50

Gain/loss period is long disposal method redemption

CONFIDENTIAL

FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FHLMC GOLD #D78101 DTD	01/12/99	07/15/01	336 70	353 11	16 41-
0	GNMA #451439 DTD 9/1/1997	06/15/00	07/15/01	85,068 77	84,802 93	265 84
0	7 5% 9/15/2027					
0	FNMA #166121 DTD 7/1/1992	07/25/94	07/25/01	1,030 17	1,060 92	30 75-
0	9% 6/1/2020					
0	FNMA #288864 DTD 7/1/1994	06/22/94	07/25/01	13 10	13 03	0 07
0	8% 7/1/2024					
0	FNMA #22355 DTD 12/1/1985	04/25/95	07/25/01	318 07	314 14	3 93
0	6 75% 1/1/2004					
0	FNMA #316218 DTD 6/1/1995	06/21/95	07/25/01	63 34	61 73	1 61
0	6 5% 8/1/2007					
0	FNMA #44097 DTD 6/1/1991	12/05/96	07/25/01	4,859 12	4,873 54	14 42-
0	6 5% 12/1/2003					
0	FNMA #363680 DTD	08/21/96	07/25/01	12,685 87	12,800 83	114 96-
0	11/1/1996 8% 11/1/2026					
0	FNMA #1405 DTD 1/1/1983	12/05/96	07/25/01	1,412 63	1,409 54	3 09
0	6 25% 4/1/2004					
0	FNMA #368076 DTD	12/09/96	07/25/01	140 28	142 91	2 63-
0	12/1/1996 8% 11/1/2025					
0	FNMA #365834 DTD	12/05/96	07/25/01	21,632 09	21,806 16	174 07-
0	10/1/1997 8 5% 1/1/2025					
0	FNMA #313799 DTD	10/17/97	07/25/01	2,400 39	2,562 60	162 21-
0	10/1/1997 8 5% 1/1/2025					
0	FNMA #313800 DTD	10/17/97	07/25/01	5,362 43	5,686 48	324 05-
0	10/1/1997 8 5% 8/1/2019					
0	FNMA #313800 DTD	05/21/98	07/25/01	2,674 51	2,824 95	150 44-
0	10/1/1997 8 5% 8/1/2019					
0	FNMA #313801 DTD	10/17/97	07/25/01	650 86	683 68	32 82-
0	10/1/1997 8 5% 1/1/2012					
0	FNMA #313807 DTD	10/17/97	07/25/01	1,458 67	1,504 43	45 76-
0	10/1/1997 7 5% 2/1/2023					
0	FNMA #313807 DTD	05/21/98	07/25/01	5,552 78	5,785 30	232 52-
0	10/1/1997 7 5% 2/1/2023					
0	FNMA #313811 DTD	10/17/97	07/25/01	2,913 15	2,946 49	33 34-
0	10/1/1997 7% 3/1/2012					
0	FNMA #313814 DTD	10/17/97	07/25/01	323 44	321 88	1 56
0	10/1/1997 6 5% 6/1/2021					
0	FNMA #313815 DTD	10/17/97	07/25/01	538 74	538 57	0 17
0	10/1/1997 6 5% 1/1/2011					

CONFIDENTIAL

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHARPEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FNMA #505681 DTD 7/1/1999	08/21/99	07/25/01	154 18	144 50	9 68
0	FNMA #504754 DTD 7/1/1999	08/21/99	07/25/01	3,520 10	3,298 99	221 11
0	FNMA #499945 DTD 7/1/1999	08/21/99	07/25/01	206 58	193 60	12 98
0	FNMA #497970 DTD 7/1/1999	08/21/99	07/25/01	1,151 09	1,078 79	72 30
0	FNMA #489130 DTD 7/1/1999	08/21/99	07/25/01	1,243 47	1,165 37	78 10
0	FNMA #505404 DTD 7/1/1999	08/21/99	07/25/01	1,523 61	1,427 91	95 70
0	FNMA #495967 DTD 7/1/1999	09/14/99	07/25/01	198 28	194 01	4 27
0	FNMA #511891 DTD 9/1/1999	09/13/99	07/25/01	9,757 98	9,547 57	210 41
0	FNMA #508697 DTD 8/1/1999	10/07/99	07/25/01	4,972 28	4,602 47	369 81
0	FNMA #490056 DTD 3/1/1999	10/07/99	07/25/01	38,966 17	36,068 06	2,898 11
0	COUNTYWIDE 6 5 6/25/13 DTD 4/1/1998 6 5%	02/25/98	07/25/01	18,527 78	18,406 19	121 59
0	CHASE 1993-M AS DTD 11/1/1993 6 25%	12/11/97	07/25/01	28,398 76	28,247 89	150 87
0	FNMA #506509 DTD 7/1/1999 7 5% 7/1/2029	11/07/99	07/25/01	63 01	62 91	0 10
0	BEAR STEARNS 95-1 IA DTD 4/1/1995 6 47% 5/25/2010	04/06/95	07/25/01	41,420 76	39,071 99	2,348 77
0	BEAR STEARNS 95-1 IA DTD 4/1/1995 6 47% 5/25/2010	12/19/96	07/25/01	11,134 61	10,964 11	170 50
750,000	NATIONSBANK NA DTD 8/3/1998 5 85% 8/1/2001	07/28/98	08/01/01	750,000 00	750,000 00	0 00
0	GNMA #1095 DTD 9/1/1972 6 5% 7/15/2002	05/20/87	08/15/01	1,078 38	932 79	145 59
0	FNMA #C00109 DTD 4/1/1992 8% 4/1/2022	03/30/92	08/15/01	3,227 17	3,197 27	29 90
0	FNMA #B70037 DTD 12/1/1991 9 5% 6/1/2020	04/16/93	08/15/01	104 62	113 60	8 98-

CONFIDENTIAL

Gain/loss period is long
 Disposal method is redemption

FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	GNMA #325146 DTD 6/1/1992	05/21/98	08/15/01	188 31	194 61	6 30-
0	GNMA #298598 DTD 7 5% 5/15/2022	03/14/94	08/15/01	2,482 01	2,616 26	134 25-
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	01/28/98	08/15/01	52 95	56 28	3 33-
0	GNMA #366782 DTD 5/1/1994	01/24/95	08/15/01	14,110 36	12,642 00	1,468 36
0	FHLMC GOLD #D65025 DTD 7% 5/15/2024	07/10/96	08/15/01	113 50	118 47	4 97-
0	FHLMC GOLD #A01668 DTD 12/1/1996 8 25% 5/1/2017	12/05/96	08/15/01	673 95	702 28	28 33-
0	FHLMC GOLD #G00802 DTD 11/1/1997 6 5% 11/1/2025	11/03/97	08/15/01	27,593 71	27,128 07	465 64
0	FHLMC GOLD #G00804 DTD 11/1/1997 8 5% 6/1/2020	11/03/97	08/15/01	24,351 08	25,507 76	1,156 68-
0	FHLMC GOLD #G00803 DTD 11/1/1997 7 5% 1/1/2023	11/03/97	08/15/01	16,867 11	17,299 33	432 22-
0	FHLMC GOLD #G00805 DTD 11/1/1997 8 5% 6/1/2021	11/03/97	08/15/01	1,307 75	1,388 46	80 71-
0	FHLMC #555359 DTD 11/1/1997 6 5% 4/1/2008	11/03/97	08/15/01	2,459 36	2,456 28	3 08
0	FHLMC GOLD #D78101 DTD 2/1/1997 8 5% 2/1/2027	01/12/99	08/15/01	13,817 60	14,491 21	673 61-
0	GNMA #451439 DTD 9/1/1997	06/15/00	08/15/01	53,249 11	53,082 71	166 40
512,000	TENNESSEE VALLEY AU DTD 8/20/1996 6 5% 8/20/2001	08/15/96	08/20/01	512,000 00	511,956 99	43 01
0	FNMA #16121 DTD 7/1/1992	07/25/94	08/25/01	1,087 33	1,119 78	32 45-
0	FNMA #288864 DTD 7/1/1994	06/22/94	08/25/01	13 20	13 13	0 07
0	FNMA #22355 DTD 12/1/1985	04/25/95	08/25/01	260 57	257 35	3 22
0	FNMA #16218 DTD 6/1/1995	06/21/95	08/25/01	123 29	120 17	3 12
0	FNMA #44097 DTD 6/1/1991	12/05/96	08/25/01	5,487 04	5,503 33	16 29-
0	FNMA #363680 DTD 11/1/1996 8% 11/1/2026	08/21/96	08/25/01	21,549 56	21,744 85	195 29-

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Gain/loss period is long disposal method redemption

FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIRSIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FNMA #1405 DTD 1/1/1983	12/05/96	08/25/01	1,302 92	1,300 07	2 85
0	FNMA #368076 DTD 6 25% 4/1/2004	12/09/96	08/25/01	141 27	143 92	2 65-
0	FNMA #365834 DTD 12/1/1996 8% 11/1/2025	12/05/96	08/25/01	12,626 44	12,728 05	101 61-
0	FNMA #313799 DTD 12/1/1996 8% 12/1/2026	10/17/97	08/25/01	2,182 69	2,330 19	147 50-
0	FNMA #313800 DTD 10/1/1997 8 5% 1/1/2025	10/17/97	08/25/01	5,236 12	5,552 54	316 42-
0	FNMA #313800 DTD 10/1/1997 8 5% 8/1/2019	05/21/98	08/25/01	2,611 51	2,758 41	146 90-
0	FNMA #313801 DTD 10/1/1997 8 5% 8/1/2012	10/17/97	08/25/01	636 11	668 19	32 08-
0	FNMA #313807 DTD 10/1/1997 7 5% 2/1/2023	10/17/97	08/25/01	483 94	499 12	15 18-
0	FNMA #313811 DTD 10/1/1997 7 5% 2/1/2023	10/17/97	08/25/01	1,801 34	1,821 96	20 62-
0	FNMA #313814 DTD 10/1/1997 6 5% 6/1/2021	10/17/97	08/25/01	124 24	123 65	0 59
0	FNMA #313815 DTD 10/1/1997 6 5% 1/1/2011	10/17/97	08/25/01	751 42	751 18	0 24
0	FNMA #505681 DTD 7/1/1999 08/21/99 08/25/01	7,965 02	7,964 72	500 30	7,464 72	500 30
0	FNMA #504754 DTD 7/1/1999 08/21/99 08/25/01	7,067 01	7,067 01	443 90	6,623 11	443 90
0	FNMA #499945 DTD 7/1/1999 08/21/99 08/25/01	185 76	174 09	11 67	174 09	11 67
0	FNMA #497970 DTD 7/1/1999 08/21/99 08/25/01	5,506 93	5,161 03	345 90	5,161 03	345 90
0	FNMA #489130 DTD 7/1/1999 08/21/99 08/25/01	124 71	116 87	7 84	116 87	7 84
0	FNMA #505404 DTD 7/1/1999 08/21/99 08/25/01	2,061 32	1,931 84	129 48	1,931 84	129 48
0	FNMA #511891 DTD 9/1/1999 09/13/99 08/25/01	7,316 63	7,158 87	157 76	7,158 87	157 76
0	FNMA #495967 DTD 09/14/99 08/25/01	264 23	258 54	5 69	258 54	5 69
0	FNMA #508697 DTD 8/1/1999 10/07/99 08/25/01	118 45	109 64	8 81	109 64	8 81

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Gain/Loss period is long
 Disposal method is redemption

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FNMA #490056 DTD 3/1/1999	10/07/99	08/25/01	649 92	601 59	48 33
0	CHASE 1993-M A5 DTD 6 3/1/2029	12/11/97	08/25/01	27,384 88	27,239 40	145 48
0	COUNTRYWIDE 6 5 6/25/13	02/25/98	08/25/01	14,308 35	14,214 45	93 90
0	FNMA #506509 DTD 7/1/1999	11/07/99	08/25/01	312 15	311 66	0 49
0	BEAR STEARNS 95-1 1A DTD 4/1/1995 6 47 5/25/2010	04/06/95	08/25/01	33,957 93	32,032 34	1,925 59
0	BEAR STEARNS 95-1 1A DTD 4/1/1995 6 47 5/25/2010	12/19/96	08/25/01	9,128 47	8,988 70	139 77
0	GNMA #1095 DTD 9/1/1972	05/20/87	09/15/01	701 76	607 03	94 73
0	FHLMC GOLD #C00109 DTD 4/1/1992 8 4/1/2022	03/30/92	09/15/01	4,648 37	4,605 31	43 06
0	FHLMC GOLD #B70037 DTD 12/1/1991 9 5 6/1/2020	04/16/93	09/15/01	11,748 32	12,756 10	1,007 78-
0	GNMA #325146 DTD 6/1/1992	05/21/98	09/15/01	196 95	203 53	6 58-
0	GNMA #298598 DTD 7 5 5/15/2022	03/14/94	09/15/01	445 12	469 19	24 07-
0	GNMA #298598 DTD 12/1/1991 8 5 12/15/2021	01/28/98	09/15/01	9 49	10 09	0 60-
0	GNMA #366782 DTD 5/1/1994	01/24/95	09/15/01	5,212 61	4,670 17	542 44
0	FHLMC GOLD #D65025 DTD 7 5/15/2024	07/10/96	09/15/01	888 12	926 98	38 86-
0	FHLMC GOLD #A01668 DTD 10/1/1995 9 5/1/2025	12/05/96	09/15/01	587 54	612 24	24 70-
0	FHLMC GOLD #G00802 DTD 12/1/1996 8 25 5/1/2017	11/03/97	09/15/01	27,018 56	26,562 63	455 93
0	FHLMC GOLD #G00804 DTD 11/1/1997 6 5 11/1/2025	11/03/97	09/15/01	15,662 72	16,406 70	743 98-
0	FHLMC GOLD #G00803 DTD 11/1/1997 8 6/1/2020	11/03/97	09/15/01	16,728 91	17,157 59	428 68-
0	FHLMC GOLD #G00805 DTD 11/1/1997 8 5 6/1/2021	11/03/97	09/15/01	735 19	780 56	45 37-

Gain/loss period is long disposal method

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FHLMC #555359 DTD	11/03/97	09/15/01	1,488 51	1,486 65	1 86
0	FHLMC GOLD #D78101 DTD	01/12/99	09/15/01	7,807 70	8,188 33	380 63-
0	GNMA #451439 DTD	06/15/00	09/15/01	56,635 57	56,458 58	176 99
0	FNMA #166121 DTD	07/25/94	09/25/01	32,347 30	33,312 67	965 37-
0	FNMA #288864 DTD	06/22/94	09/25/01	13 29	13 22	0 07
0	FNMA #22355 DTD	04/25/95	09/25/01	285 23	281 71	3 52
0	FNMA #316218 DTD	06/21/95	09/25/01	101 15	98 59	2 56
0	FNMA #44097 DTD	06/1/1995	09/25/01	5,137 76	5,153 01	15 25-
0	FNMA #363680 DTD	08/21/96	09/25/01	24,216 69	24,436 15	219 46-
0	FNMA #1405 DTD	12/05/96	09/25/01	1,362 25	1,359 27	2 98
0	FNMA #368076 DTD	12/09/96	09/25/01	153 75	156 63	2 88-
0	FNMA #365834 DTD	12/05/96	09/25/01	14,795 03	14,914 08	119 05-
0	FNMA #313799 DTD	10/17/97	09/25/01	1,314 00	1,402 80	88 80-
0	FNMA #313800 DTD	10/17/97	09/25/01	6,479 53	6,871 08	391 55-
0	FNMA #313800 DTD	05/21/98	09/25/01	3,231 65	3,413 43	181 78-
0	FNMA #313801 DTD	10/17/97	09/25/01	1,165 29	1,224 05	58 76-
0	FNMA #313807 DTD	10/17/97	09/25/01	842 03	868 44	26 41-
0	FNMA #313807 DTD	05/21/98	09/25/01	3,205 38	3,339 61	134 23-
0	FNMA #313811 DTD	10/17/97	09/25/01	1,892 91	1,914 57	21 66-
0	FNMA #313814 DTD	10/17/97	09/25/01	233 46	232 34	1 12

Gain/loss period is long
 Disposal method is redemption

CONFIDENTIAL

FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE	ACQUIRED	DISPOSED	PROCEEDS	BASIS	DISPOSED	GAIN/(LOSS)
0	FNMA #313815 DTD	10/17/97	09/25/01	1,138	42	1,138	06	0 36
0	FNMA #505681 DTD	7/1/1997	09/25/01	163	05	152	81	10 24
0	FNMA #504754 DTD	7/1/1999	09/25/01	13,191	88	12,363	26	828 62
0	FNMA #505404 DTD	7/1/1999	09/25/01	3,469	04	3,251	14	217 90
0	FNMA #499945 DTD	7/1/1999	09/25/01	9,348	24	8,761	05	587 19
0	FNMA #497970 DTD	7/1/1999	09/25/01	166	05	155	62	10 43
0	FNMA #89130 DTD	7/1/1999	09/25/01	120	81	113	22	7 59
0	FNMA #495967 DTD	09/14/99	09/25/01	517	41	506	26	11 15
0	FNMA #511891 DTD	9/1/1999	09/25/01	7,178	14	7,023	36	154 78
0	FNMA #508697 DTD	8/1/1999	09/25/01	101	43	93	88	7 55
0	FNMA #490056 DTD	3/1/1999	09/25/01	611	75	566	25	45 50
0	CHASE 1993-M AS DTD	12/11/97	09/25/01	26,405	19	26,264	91	140 28
0	COUNTRYWIDE 6 5 6/25/13	02/25/98	09/25/01	15,558	60	15,456	49	102 11
0	GE CAP MTG SVC 1994-17	08/09/00	09/25/01	22,845	28	21,453	14	1,392 14
0	BEAR STEARNS 95-1 1A DTD	04/06/95	09/25/01	47,058	88	44,390	41	2,668 47
0	BEAR STEARNS 95-1 1A DTD	12/19/96	09/25/01	12,650	24	12,456	53	193 71
0	FNMA #506509 DTD	11/07/99	09/25/01	1,110	89	1,109	16	1 73
0	GNMA #1095 DTD	9/1/1972	10/15/01	654	31	565	97	88 34
0	FHLMC GOLD #C00109 DTD	03/30/92	10/15/01	3,250	12	3,220	01	30 11

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Gain/loss period is long disposal method redemption

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FHLMC GOLD #B70037 DTD 04/16/93 10/15/01	04/16/93	10/15/01	114 43	124 25	9 82-
0	GNMA #325146 DTD 6/1/1992 12/1/1991 9 5% 6/1/2020	05/21/98	10/15/01	5,600 14	5,787 39	187 25-
0	GNMA #298598 DTD 03/14/94 10/15/01 7 5% 5/15/2022	03/14/94	10/15/01	5,485 42	5,782 12	296 70-
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	01/28/98	10/15/01	117 02	124 37	7 35-
0	GNMA #366782 DTD 5/1/1994 7 5/15/2024	01/24/95	10/15/01	21,635 71	19,384 24	2,251 47
0	FHLMC GOLD #D65025 DTD 07/10/96 10/15/01	07/10/96	10/15/01	104 49	109 06	4 57-
0	10/1/1995 9% 5/1/2025	12/05/96	10/15/01	6,419 75	6,689 58	269 83-
0	FHLMC GOLD #A01668 DTD 12/1/1996 8 25% 5/1/2017	11/03/97	10/15/01	19,898 55	19,562 76	335 79
0	FHLMC GOLD #G00802 DTD 11/1/1997 6 5% 11/1/2025	11/03/97	10/15/01	19,898 55	19,562 76	335 79
0	FHLMC GOLD #G00803 DTD 11/1/1997 7 5% 1/1/2023	11/03/97	10/15/01	13,387 93	13,730 99	343 06-
0	FHLMC GOLD #G00804 DTD 11/1/1997 8% 6/1/2020	11/03/97	10/15/01	21,718 94	22,750 59	1,031 65-
0	FHLMC GOLD #G00805 DTD 11/1/1997 8 5% 6/1/2021	11/03/97	10/15/01	1,304 89	1,385 43	80 54-
0	FHLMC #555359 DTD 11/1/1997 8 5% 6/1/2021	11/03/97	10/15/01	1,429 48	1,427 69	1 79
0	FHLMC GOLD #D78101 DTD 01/12/99 10/15/01	01/12/99	10/15/01	528 60	554 37	25 77-
0	GNMA #451439 DTD 9/1/1997 7 5% 9/15/2027	06/15/00	10/15/01	68,775 42	68,560 49	214 93
0	FHLMC #166121 DTD 7/1/1992 07/25/94 10/25/01	07/25/94	10/25/01	770 65	793 65	23 00-
0	9% 6/1/2020	06/22/94	10/25/01	13 39	13 31	0 08
0	8% 7/1/2024	04/25/95	10/25/01	248 10	245 04	3 06
0	6 75% 1/1/2004	06/21/95	10/25/01	119 43	116 41	3 02
0	FHLMC #316218 DTD 6/1/1995 6 5% 8/1/2007	12/05/96	10/25/01	4,496 05	4,509 40	13 35-
0	6 5% 12/1/2003	08/21/96	10/25/01	15,980 37	16,125 19	144 82-

CONFIDENTIAL

Gain/Loss period is long
 Disposal method is redemption

FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FNMA #1405 DTD 1/1/1983	12/05/96 10/25/01	12/05/96 10/25/01	993 10	990 93	2 17
0	FNMA #368076 DTD 6 25% 4/1/2004	12/09/96 10/25/01	12/09/96 10/25/01	143 36	146 05	2 69-
0	FNMA #365834 DTD 12/1/1996 8% 11/1/2025	12/05/96 10/25/01	12/05/96 10/25/01	8,103 58	8,168 78	65 20-
0	FNMA #313799 DTD 12/1/1996 8% 12/1/2026	10/17/97 10/25/01	10/17/97 10/25/01	1,822 68	1,945 86	123 18-
0	FNMA #313800 DTD 10/1/1997 8 5% 1/1/2025	10/17/97 10/25/01	10/17/97 10/25/01	8,217 36	8,713 94	496 58-
0	FNMA #313800 DTD 10/1/1997 8 5% 8/1/2019	05/21/98 10/25/01	05/21/98 10/25/01	4,098 40	4,328 93	230 53-
0	FNMA #313801 DTD 10/1/1997 8 5% 8/1/2019	10/17/97 10/25/01	10/17/97 10/25/01	565 65	594 18	28 53-
0	FNMA #313807 DTD 10/1/1997 7 5% 2/1/2023	10/17/97 10/25/01	10/17/97 10/25/01	426 53	439 91	13 38-
0	FNMA #313807 DTD 05/21/98 10/25/01	05/21/98 10/25/01	05/21/98 10/25/01	1,623 69	1,691 68	67 99-
0	FNMA #313811 DTD 10/1/1997 7 5% 2/1/2023	10/17/97 10/25/01	10/17/97 10/25/01	2,068 66	2,092 34	23 68-
0	FNMA #313814 DTD 10/1/1997 6 5% 6/1/2021	10/17/97 10/25/01	10/17/97 10/25/01	447 78	445 63	2 15
0	FNMA #313815 DTD 10/17/97 10/25/01	10/17/97 10/25/01	10/17/97 10/25/01	765 67	765 43	0 24
0	FNMA #505681 DTD 7/1/1999	08/21/99 10/25/01	08/21/99 10/25/01	148 89	139 54	9 35
0	FNMA #504754 DTD 7/1/2029	08/21/99 10/25/01	08/21/99 10/25/01	7,531 60	7,058 53	473 07
0	FNMA #505404 DTD 7/1/2029	08/21/99 10/25/01	08/21/99 10/25/01	1,365 93	1,280 13	85 80
0	FNMA #499945 DTD 7/1/2029	08/21/99 10/25/01	08/21/99 10/25/01	184 25	172 68	11 57
0	FNMA #497970 DTD 7/1/2029	08/21/99 10/25/01	08/21/99 10/25/01	158 41	148 46	9 95
0	FNMA #489130 DTD 7/1/2029	08/21/99 10/25/01	08/21/99 10/25/01	2,470 17	2,315 01	155 16
0	FNMA #495967 DTD 6 5% 7/1/2029	09/14/99 10/25/01	09/14/99 10/25/01	5,919 83	5,792 18	127 65
0	FNMA #51891 DTD 9/1/1999	09/13/99 10/25/01	09/13/99 10/25/01	273 72	267 82	5 90
0	FNMA #508697 DTD 8/1/2029	10/07/99 10/25/01	10/07/99 10/25/01	104 69	96 91	7 78

CONFIDENTIAL

Gain/loss period is long
 Disposal method redemption

FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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0	FNMA #490056 DTD 3/1/1999	10/07/99	10/25/01	615 07	569 32	45 75
0	CHASE 1993-M A5 DTD 6% 3/1/2029	12/11/97	10/25/01	25,458 56	25,323 31	135 25
0	COUNTRYWIDE 6 5 6/25/13 DTD 4/1/1998 6 5%	02/25/98	10/25/01	9,785 47	9,721 26	64 21
0	BEAR STEARNS 95-1 1A DTD 4/1/1995 6 47% 5/25/2010	04/06/95	10/25/01	39,182 15	36,960 33	2,221 82
0	BEAR STEARNS 95-1 1A DTD 4/1/1995 6 47% 5/25/2010	12/19/96	10/25/01	10,532 84	10,371 55	161 29
0	GE CAP MTG SVC 1994-17 A10 DTD 5/1/1994 7%	08/09/00	10/25/01	17,546 32	16,477 09	1,069 23
0	FNMA #506509 DTD 7/1/1999	11/07/99	10/26/01	42 03	41 96	0 07
0	GLENMEDE FUND INC - ADVISOR SMALL CAP	n/a	10/26/01	1,529,224 16	0 00	1,529,224 16
0	GNMA #1095 DTD 9/1/1972	05/20/87	11/15/01	503 87	435 85	68 02
0	FHLMC GOLD #C00109 DTD 4/1/1992 8% 4/1/2022	03/30/92	11/15/01	3,388 77	3,357 38	31 39
0	FHLMC GOLD #B70037 DTD 12/1/1991 9 5% 6/1/2020	04/16/93	11/15/01	107 64	116 88	9 24-
0	GNMA #325146 DTD 6/1/1992	05/21/98	11/15/01	7,684 23	7,941 17	256 94-
0	GNMA #298598 DTD 7 5% 5/15/2022	03/14/94	11/15/01	10,124 89	10,672 53	547 64-
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	01/28/98	11/15/01	216 00	229 56	13 56-
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	10/18/00	11/15/01	450 09	464 15	14 06-
0	GNMA #366782 DTD 5/1/1994	01/24/95	11/15/01	16,262 17	14,569 89	1,692 28
0	FHLMC GOLD #D65025 DTD 7% 5/15/2024	07/10/96	11/15/01	1,040 97	1,086 52	45 55-
0	FHLMC GOLD #A01668 DTD 10/1/1995 9% 5/1/2025	12/05/96	11/15/01	562 45	586 09	23 64-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FHLMC GOLD #G00802 DTD	11/03/97	11/15/01	55,257 82	54,325 34	932 48
0	FHLMC GOLD #G00804 DTD	11/03/97	11/15/01	11,119 40	11,647 57	528 17-
0	FHLMC GOLD #G00803 DTD	11/03/97	11/15/01	11,022 99	11,305 46	282 47-
0	FHLMC GOLD #G00805 DTD	11/03/97	11/15/01	824 08	874 94	50 86-
0	FHLMC #555359 DTD	11/03/97	11/15/01	2,342 75	2,339 82	2 93
0	FHLMC GOLD #D78101 DTD	01/12/99	11/15/01	25,987 60	27,254 50	1,266 90-
0	GNMA #451439 DTD 9/1/1997	06/15/00	11/15/01	65,416 30	65,211 87	204 43
0	FNMA #166121 DTD 7/1/1992	07/25/94	11/25/01	774 61	797 72	23 11-
0	9% 6/1/2020	06/22/94	11/25/01	13 48	13 41	0 07
0	8% 7/1/2024	04/25/95	11/25/01	264 17	260 91	3 26
0	FNMA #222355 DTD 12/1/1985	06/21/95	11/25/01	67 70	65 98	1 72
0	6 5% 8/1/2007	12/05/96	11/25/01	896 81	894 85	1 96
0	FNMA #1405 DTD 1/1/1983	08/21/96	11/25/01	22,452 61	22,656 09	203 48-
0	11/1/1996 8% 11/1/2026	12/09/96	11/25/01	144 38	147 08	2 70-
0	FNMA #368076 DTD	12/05/96	11/25/01	15,042 76	15,163 81	121 05-
0	FNMA #365834 DTD	10/17/97	11/25/01	2,044 86	2,183 05	138 19-
0	12/1/1996 8% 12/1/2026	10/17/97	11/25/01	4,785 82	5,075 03	289 21-
0	FNMA #313800 DTD	05/21/98	11/25/01	2,386 92	2,521 19	134 27-
0	10/1/1997 8 5% 8/1/2019	10/17/97	11/25/01	1,342 21	1,409 90	67 69-

Gain/loss period is long
 Disposal method redemption

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	FNMA #313807 DTD 10/1/1997 7 5% 2/1/2023	10/17/97	11/25/01	475 04	489 94	14 90-
0	FNMA #313807 DTD 10/1/1997 7 5% 2/1/2023	05/21/98	11/25/01	1,808 36	1,884 08	75 72-
0	FNMA #313811 DTD 10/1/1997 7 5% 2/1/2023	10/17/97	11/25/01	2,866 75	2,899 56	32 81-
0	FNMA #313814 DTD 10/1/1997 7 5% 2/1/2023	10/17/97	11/25/01	331 96	330 37	1 59
0	FNMA #313815 DTD 10/1/1997 6 5% 6/1/2021	10/17/97	11/25/01	686 37	686 15	0 22
0	FNMA #505681 DTD 7/1/1999 11/25/01	08/21/99	11/25/01	3,537 94	3,315 71	222 23
0	FNMA #504754 DTD 7/1/1999 11/25/01	08/21/99	11/25/01	1,163 27	1,090 20	73 07
0	FNMA #505404 DTD 7/1/1999 11/25/01	08/21/99	11/25/01	221 62	207 70	13 92
0	FNMA #499945 DTD 7/1/1999 11/25/01	08/21/99	11/25/01	193 07	180 94	12 13
0	FNMA #497970 DTD 7/1/1999 11/25/01	08/21/99	11/25/01	1,699 43	1,592 69	106 74
0	FNMA #489130 DTD 7/1/1999 11/25/01	08/21/99	11/25/01	1,279 74	1,199 36	80 38
0	FNMA #495967 DTD 7/1/2029	09/14/99	11/25/01	9,407 46	9,204 61	202 85
0	FNMA #511891 DTD 9/1/1999 11/25/01	09/13/99	11/25/01	302 25	295 73	6 52
0	FNMA #508697 DTD 8/1/1999 11/25/01	10/07/99	11/25/01	4,770 58	4,415 77	354 81
0	FNMA #490056 DTD 3/1/1999 11/25/01	10/07/99	11/25/01	635 82	588 53	47 29
0	COUNTRYWIDE 6 5 6/25/13 DTD 4/1/1998 6 5% 6/25/2013	02/25/98	11/25/01	49,116 01	48,793 69	322 32
0	CHASE 1993-M A5 DTD 11/1/1993 6 25% 11/25/2009	12/11/97	11/25/01	24,543 94	24,413 55	130 39
0	GE CAP MTG SVC 1994-17 A10 DTD 5/1/1994 7% 5/25/2024	08/09/00	11/25/01	26,876 76	25,238 96	1,637 80
0	BEAR STEARNS 95-1 1A DTD 4/1/1995 6 47% 5/25/2010	04/06/95	11/25/01	40,229 68	37,948 45	2,281 23

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Gain/loss period is long
 Disposal method redemption

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
0	BEAR STEARNS 95-1 1A DTD 4/1/1995 6 47% 5/25/2010	12/19/96	11/25/01	10,814 43	10,648 83	165 60
0	FNMA #506509 DTD 7/1/1999 7 5% 7/1/2029	11/07/99	11/26/01	38 16	38 10	0 06
0	GNMA #1095 DTD 9/1/1972 GNMA #1095 DTD 9/1/1972	05/20/87	12/15/01	906 49	784 12	122 37
0	FHLMC GOLD #C00109 DTD 4/1/1992 8% 4/1/2022	03/30/92	12/15/01	5,079 63	5,032 58	47 05
0	FHLMC GOLD #B70037 DTD 12/1/1991 9 5% 6/1/2020	04/16/93	12/15/01	108 65	117 97	9 32-
0	GNMA #325146 DTD 6/1/1992 7 5% 5/15/2022	05/21/98	12/15/01	4,598 46	4,752 22	153 76-
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	03/14/94	12/15/01	10,229 61	10,782 91	553 30-
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	01/28/98	12/15/01	218 23	231 94	13 71-
0	GNMA #298598 DTD 12/1/1991 8 5% 12/15/2021	10/18/00	12/15/01	454 74	468 95	14 21-
0	GNMA #366782 DTD 5/1/1994 7% 5/15/2024	01/24/95	12/15/01	12,111 87	10,851 48	1,260 39
0	FHLMC GOLD #D65025 DTD 07/10/96 12/15/01	07/10/96	12/15/01	140 69	146 85	6 16-
0	FHLMC GOLD #A01668 DTD 10/1/1995 9% 5/1/2025	12/05/96	12/15/01	2,182 37	2,274 09	91 72-
0	FHLMC GOLD #G00802 DTD 11/1/1997 6 5% 11/1/2025	11/03/97	12/15/01	71,730 69	70,520 24	1,210 45
0	FHLMC GOLD #G00803 DTD 11/1/1997 7 5% 1/1/2023	11/03/97	12/15/01	15,598 28	15,997 99	399 71-
0	FHLMC GOLD #G00804 DTD 11/1/1997 8% 6/1/2020	11/03/97	12/15/01	14,813 22	15,516 85	703 63-
0	FHLMC GOLD #G00805 DTD 11/1/1997 8 5% 6/1/2021	11/03/97	12/15/01	1,480 98	1,572 39	91 41-
0	FHLMC #555359 DTD 11/1/1997 6 5% 4/1/2008	11/03/97	12/15/01	1,157 81	1,156 36	1 45
0	FHLMC GOLD #D78101 DTD 2/1/1997 8 5% 2/1/2027	01/12/99	12/15/01	274 20	287 57	13 37-
0	GNMA #451439 DTD 9/1/1997 7 5% 9/15/2027	06/15/00	12/15/01	90,603 97	90,320 83	283 14

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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Gain/loss period is long
 Disposal method redemption

0	FNMA #166121 DTD 7/1/1992	07/25/94	12/25/01	774 85	797 98	23 13-
0	9% 6/1/2020 FNMA #288864 DTD 7/1/1994	06/22/94	12/25/01	13 57	13 50	0 07
0	8% 7/1/2024 FNMA #22355 DTD 12/1/1985	04/25/95	12/25/01	266 53	263 24	3 29
0	6 75% 1/1/2004 FNMA #316218 DTD 6/1/1995	06/21/95	12/25/01	48 54	47 31	1 23
0	6 5% 8/1/2007 FNMA #44097 DTD 6/1/1991	12/05/96	12/25/01	4,859 45	4,873 87	14 42-
0	FNMA #363680 DTD 11/1/1996 8% 11/1/2026	08/21/96	12/25/01	49,179 88	49,625 57	445 69-
0	FNMA #1405 DTD 1/1/1983 6 25% 4/1/2004	12/05/96	12/25/01	761 11	759 45	1 66
0	FNMA #368076 DTD 12/1/1996 8% 11/1/2025	12/09/96	12/25/01	8,757 55	8,921 75	164 20-
0	FNMA #365834 DTD 12/1/1996 8% 12/1/2026	12/05/96	12/25/01	3,495 73	3,523 86	28 13-
0	FNMA #313799 DTD 10/1/1997 8 5% 1/1/2025	10/17/97	12/25/01	2,570 58	2,744 29	173 71-
0	FNMA #313800 DTD 10/1/1997 8 5% 8/1/2019	10/17/97	12/25/01	5,795 92	6,146 16	350 24-
0	FNMA #313800 DTD 10/1/1997 8 5% 8/1/2019	05/21/98	12/25/01	2,890 70	3,053 31	162 61-
0	FNMA #313801 DTD 10/1/1997 8 5% 1/1/2012	10/17/97	12/25/01	763 32	801 81	38 49-
0	FNMA #313807 DTD 10/1/1997 7 5% 2/1/2023	10/17/97	12/25/01	2,421 98	2,497 95	75 97-
0	FNMA #313807 DTD 10/1/1997 7 5% 2/1/2023	05/21/98	12/25/01	9,219 80	9,605 88	386 08-
0	FNMA #313811 DTD 10/1/1997 7% 3/1/2012	10/17/97	12/25/01	5,831 40	5,898 15	66 75-
0	FNMA #313814 DTD 10/1/1997 6 5% 6/1/2021	10/17/97	12/25/01	113 87	113 32	0 55
0	FNMA #313815 DTD 10/1/1997 6 5% 1/1/2011	10/17/97	12/25/01	930 73	930 43	0 30
0	FNMA #505681 DTD 7/1/1999 6 5% 7/1/2029	08/21/99	12/25/01	156 18	146 37	9 81
0	FNMA #504754 DTD 7/1/1999 6 5% 7/1/2029	08/21/99	12/25/01	22,176 02	20,783 09	1,392 93

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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0	FNMA #505404 DTD 7/1/1999	08/21/99	12/25/01	1,966 87	1,843 32	123 55
0	FNMA #499945 DTD 7/1/1999	08/21/99	12/25/01	219 02	205 27	13 75
0	FNMA #497970 DTD 7/1/1999	08/21/99	12/25/01	3,606 65	3,380 11	226 54
0	FNMA #489130 DTD 7/1/1999	08/21/99	12/25/01	1,901 74	1,782 29	119 45
0	FNMA #495967 DTD 09/14/99	12/25/01	09/14/99	17,566 22	17,187 45	378 77
0	FNMA #511891 DTD 9/1/1999	09/13/99	12/25/01	6,771 74	6,625 73	146 01
0	FNMA #508697 DTD 8/1/1999	10/07/99	12/25/01	102 66	95 03	7 63
0	FNMA #490056 DTD 3/1/1999	10/07/99	12/25/01	45,179 58	41,819 35	3,360 23
0	COUNTRYWIDE 6 5 6/25/13 DTD 4/1/1998 6 5%	02/25/98	12/25/01	43,718 73	43,431 82	286 91
0	CHASE 1993-M AS DTD 11/1/1993 6 25% 11/25/2009	12/11/97	12/25/01	22,599 34	22,479 29	120 05
0	GE CAP MTG SVC 1994-17 A10 DTD 5/1/1994 7%	08/09/00	12/25/01	36,256 00	34,046 65	2,209 35
0	BEAR STEARNS 95-1 1A DTD 5/25/2024	04/06/95	12/25/01	68,929 68	65,021 01	3,908 67
0	BEAR STEARNS 95-1 1A DTD 4/1/1995 6 47% 5/25/2010	12/19/96	12/25/01	18,529 48	18,245 75	283 73
0	FNMA #506509 DTD 7/1/1999 7 5% 7/1/2029	11/07/99	12/26/01	832 37	831 07	1 30
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Total for disposal method redemption						7,089,293 98
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Disposal method sale						5,298,671 59
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260	COPART INC	12/16/98	01/04/01	5,167 33	1,603 87	3,563 46
987	CORPORATE OFFICE PROPERTIES	04/22/99	01/08/01	9,070 22	7,091 59	1,978 63

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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Gain/loss period is long
 Disposal method sale

2,100	STARWOOD HOTELS & RESORTS WORLDWIDE	02/09/98	01/05/01	79,671 33	109,457 25	29,785 92-
600	STARWOOD HOTELS & RESORTS WORLDWIDE	03/16/99	01/05/01	22,763 24	18,786 00	3,977 24
100	STARWOOD HOTELS & RESORTS WORLDWIDE	11/18/98	01/05/01	3,793 87	2,662 25	1,131 62
730	STARWOOD HOTELS & RESORTS WORLDWIDE	05/02/96	01/05/01	27,695 28	16,337 40	11,357 88
3,050	APARTMENT INVT & MGMT CO-A	05/10/96	01/05/01	146,255 73	62,064 45	84,191 28
1,313	APARTMENT INVT & MGMT CO-A	11/18/98	01/05/01	62,961 89	44,556 65	18,405 24
443	CORPORATE OFFICE PROPERTIES	04/22/99	01/05/01	4,161 22	3,182 96	978 26
2,672	ALTTEL CORP	08/26/98	01/05/01	174,022 35	118,446 28	55,576 07
2,203	ALTTEL CORP	09/01/98	01/05/01	143,477 26	97,198 56	46,278 70
1,275	AMERICAN GENERAL CORP	10/05/98	01/05/01	97,776 48	79,141 42	18,635 06
3,500	WYETH	11/10/99	01/05/01	199,566 14	190,446 55	9,119 59
1,800	AMERICAN INTERNATIONAL GROUP INC	12/16/99	01/05/01	158,852 08	129,767 88	29,084 20
3,875	AMHEUSER BUSCH COS INC	02/11/99	01/05/01	158,636 04	140,674 71	17,961 33
4,975	CITIGROUP INC	12/16/99	01/05/01	268,339 06	202,205 39	66,133 67
1,357	COASTAL CORP	10/20/99	01/05/01	104,834 24	54,774 08	50,060 16
893	COASTAL CORP	10/15/99	01/05/01	68,988 20	35,896 81	33,091 39
3,550	EQUITY RESIDENTIAL PROPS TR	07/30/99	01/05/01	188,192 00	146,270 65	41,921 35
2,875	EXXON MOBIL CORPORATION	04/29/99	01/05/01	241,095 49	228,602 73	12,492 76
2,200	HOUSEHOLD INTERNATIONAL INC	03/11/99	01/05/01	119,063 32	100,811 70	18,251 62
1,975	JF MORGAN CHASE & CO	02/01/99	01/05/01	97,703 34	101,660 10	3,956 76-
1,525	KERR MCGEE CORP	08/12/99	01/05/01	98,644 38	89,063 20	9,581 18
2,925	KIMBERLY CLARK CORP	04/23/99	01/05/01	190,396 22	174,133 73	16,262 49
1,800	MCGRAW HILL INC	04/03/97	01/05/01	108,365 02	45,946 71	62,418 31
3,725	TYCO INTERNATIONAL LTD	12/07/98	01/05/01	207,670 38	126,543 09	81,127 29
4,525	VERIZON COMMUNICATIONS	04/19/99	01/05/01	248,187 06	265,903 94	17,716 88-
48,771 22	ARGO PARTNERSHIP LP II	01/22/98	01/05/01	48,771 22	48,771 22	0 00
3,600	CONSTAL CORP	10/19/99	01/10/01	274,846 50	144,056 88	130,789 62
240,340 69	WESTBROOK REAL EST FD II LP MANAGEMENT	12/17/97	01/10/01	317,829 06	240,340 69	77,488 37

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,000	DATASCOPE CORP	08/19/99	01/11/01	36,138 79	34,187 50	1,951 29
820	VINTAGE PETROLEUM INC	12/03/99	01/11/01	16,910 54	9,524 87	7,385 67
417	VINTAGE PETROLEUM INC	01/04/00	01/11/01	8,599 63	4,817 48	3,782 15
1,252	TYCO INTERNATIONAL LTD	12/07/98	01/11/01	72,221 33	42,532 07	29,689 26
3,648	TYCO INTERNATIONAL LTD	12/04/98	01/11/01	210,434 05	122,410 46	88,023 59
5,400	AMHEUSER BUSCH COS INC	02/12/99	01/11/01	216,034 35	195,894 99	20,139 36
3,604	VINTAGE PETROLEUM INC	01/04/00	01/12/01	72,347 88	41,635 92	30,711 96
2,150	AMER ORTHODONTIC CENTER OF	02/26/99	01/12/01	61,275 96	32,501 55	28,774 41
7,000	AMHEUSER BUSCH COS INC	02/11/99	01/12/01	281,758 09	254,122 05	27,636 04
5,200	COASTAL CORP	10/15/99	01/12/01	395,038 10	209,029 60	186,008 50
554	AMER ORTHODONTIC CENTER OF	02/26/99	01/12/01	15,547 49	8,374 82	7,172 67
2,300	AMER ORTHODONTIC CENTER OF	03/04/99	01/12/01	64,547 34	34,638 00	29,909 34
200	AMER ORTHODONTIC CENTER OF	02/26/99	01/12/01	5,612 81	3,023 40	2,589 41
3,196	AMER ORTHODONTIC CENTER OF	03/01/99	01/12/01	89,692 75	48,082 86	41,609 89
5,830 21	FUND I L L C WALTON STREET REAL ESTATE	12/23/96	01/16/01	5,830 21	5,830 21	0 00
190,981 79	FUND I L L C WALTON STREET REAL ESTATE	08/13/98	01/16/01	190,981 79	190,981 79	0 00
37 87	CROW FAMILY HOLDINGS REALTY PARTNERS LP	07/22/98	01/16/01	37 87	37 87	0 00
158	VINTAGE PETROLEUM INC	01/04/00	01/16/01	3,160 68	1,825 33	1,335 35
1,673	VINTAGE PETROLEUM INC	12/06/99	01/16/01	33,467 25	18,648 60	14,818 65
974	DATASCOPE CORP	08/19/99	01/16/01	34,697 68	33,298 63	1,399 05
2,700	DIME BANCORP - WT	07/08/99	01/16/01	563 47	1,045 54	482 07-
6,500	DIME BANCORP - WT	07/19/99	01/16/01	1,356 50	2,503 80	1,147 30-
7,100	DIME BANCORP - WT	08/20/99	01/16/01	1,481 71	2,506 17	1,024 46-
700	AMER ORTHODONTIC CENTER OF	03/01/99	01/16/01	18,184 27	10,531 29	7,652 98
915	VINTAGE PETROLEUM INC	12/06/99	01/17/01	18,301 67	10,199 32	8,102 35
1,600	AMER ORTHODONTIC CENTER OF	03/25/99	01/17/01	36,729 65	20,964 00	15,765 65

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ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID J HOWARD PEM FREEDOM TRUST 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
3,100	ORTHODONTIC CENTER OF AMER	05/04/99	01/17/01	71,163 70	37,386 00	33,777 70
4,499	ORTHODONTIC CENTER OF AMER	03/01/99	01/17/01	103,279 19	67,686 11	35,593 08
2,300	ORTHODONTIC CENTER OF AMER	03/29/99	01/17/01	52,798 88	33,941 33	18,857 55
501	ORTHODONTIC CENTER OF AMER	03/01/99	01/17/01	11,500 97	7,537 39	3,963 58
798	DATASCOPE CORP	08/19/99	01/17/01	28,999 23	27,281 62	1,717 61
1,850	KERR MCGEE CORP	08/12/99	01/17/01	120,993 91	108,043 89	12,950 02
1,400	KERR MCGEE CORP	08/12/99	01/17/01	91,562 96	81,762 94	9,800 02
741	PITTSION BRINK'S GROUP	07/02/97	01/17/01	16,031 96	22,142 93	6,110 97-
259	PITTSION BRINK'S GROUP	07/07/97	01/17/01	5,603 61	7,857 85	2,254 24-
360	PITTSION BRINK'S GROUP	09/01/99	01/17/01	7,788 81	8,572 50	783 69-
300	LA-Z-BOY INC	07/29/97	01/17/01	5,100 58	3,703 75	1,396 83
100	LA-Z-BOY INC	03/25/99	01/17/01	1,700 19	1,806 00	105 81-
30	LA-Z-BOY INC	06/23/97	01/17/01	510 06	353 54	156 52
1,063	VINTAGE PETROLEUM INC	12/06/99	01/18/01	20,308 36	11,849 05	8,459 31
952	DATASCOPE CORP	08/19/99	01/18/01	34,765 97	32,546 50	2,219 47
171	DATASCOPE CORP	08/19/99	01/18/01	6,244 73	5,846 06	398 67
1,779	PITTSION BRINK'S GROUP	09/01/99	01/18/01	37,544 54	42,362 44	4,817 90-
6,550	KERR MCGEE CORP	08/12/99	01/18/01	416,283 79	382,533 75	33,750 04
3,300	KERR MCGEE CORP	08/12/99	01/18/01	209,730 77	192,726 93	17,003 84
600	SYMANTEC CORP	11/20/96	01/18/01	29,849 01	8,503 38	21,345 63
241	DATASCOPE CORP	08/19/99	01/19/01	8,754 58	8,239 19	515 39
270	LA-Z-BOY INC	06/23/97	01/19/01	4,441 54	3,181 86	1,259 68
2,000	LA-Z-BOY INC	11/21/96	01/19/01	32,900 30	20,380 00	12,520 30
795	PITTSION BRINK'S GROUP	09/01/99	01/19/01	16,802 32	18,930 94	2,128 62-
57,690 91	APOLLO REAL ESTATE ADVISORS III L P	05/01/98	01/19/01	88,933 12	57,690 91	31,242 21
726	LA-Z-BOY INC	11/20/96	01/22/01	11,768 43	7,298 24	4,470 19
3,874	LA-Z-BOY INC	11/21/96	01/22/01	62,797 37	39,476 06	23,321 31
988	PITTSION BRINK'S GROUP	09/01/99	01/22/01	20,807 77	23,526 75	2,718 98-
414	DATASCOPE CORP	08/19/99	01/22/01	14,882 80	14,153 62	729 18
791	PITTSION BRINK'S GROUP	09/01/99	01/23/01	16,719 28	18,835 68	2,116 40-
86,159 98	ARGO PARTNERSHIP LP II	01/22/98	01/23/01	86,159 98	86,159 98	0 00
787	PITTSION BRINK'S GROUP	09/01/99	01/24/01	17,181 99	18,740 44	1,558 45-

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ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFPEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
3,500	AMERICAN INTERNATIONAL GROUP INC	12/16/99 01/24/01	12/16/99 01/24/01	305,411 70	252,326 43	53,085 27
5,500	AMERICAN INTERNATIONAL GROUP INC	12/16/99 01/24/01	12/16/99 01/24/01	479,932 68	396,512 97	83,419 71
1,800	FLEETBOSTON FINANCIAL CORPORATION	07/16/98 01/25/01	07/16/98 01/25/01	76,839 43	78,536 07	1,696 64-
3,500	INFORMATION TECHNOLOGY VENTURES L P	12/20/96 01/31/01	12/20/96 01/31/01	3,500 00	3,500 00	0 00
12,130 07	INFORMATION TECHNOLOGY VENTURES L P	06/30/99 01/31/01	06/30/99 01/31/01	12,130 07	12,130 07	0 00
2,194 33	INFORMATION TECHNOLOGY VENTURES L P	02/06/97 01/31/01	02/06/97 01/31/01	2,194 33	2,194 33	0 00
3,076	K/B OPPORTUNITY FUND II L P	01/30/98 01/31/01	01/30/98 01/31/01	3,076 00	3,076 00	0 00
2,000	REGENCY CENTERS CORP	12/26/97 01/31/01	12/26/97 01/31/01	48,378 38	51,527 49	3,149 11-
152,260	TRANSMERN OFFICE PARTNERS II	04/09/98 01/31/01	04/09/98 01/31/01	273,053 08	152,260 00	120,793 08
7,450	ALLTEL CORP	09/01/98 02/02/01	09/01/98 02/02/01	427,098 70	328,701 45	98,397 25
5,100	ALLTEL CORP	09/03/98 02/02/01	09/03/98 02/02/01	292,376 29	223,336 14	69,040 15
6,400	HCA - THE HEALTHCARE COMPANY	01/24/00 02/02/01	01/24/00 02/02/01	234,474 08	186,411 52	48,062 56
2,692 5	GRANITE CONSTRUCTION	11/21/96 02/02/01	11/21/96 02/02/01	82,190 13	33,057 98	49,132 15
595 5	GRANITE CONSTRUCTION	11/26/96 02/02/01	11/26/96 02/02/01	18,177 98	7,691 87	10,486 11
2,262	GRANITE CONSTRUCTION	11/20/96 02/02/01	11/20/96 02/02/01	69,048 86	27,860 30	41,188 56
2,400	GRANITE CONSTRUCTION	03/03/97 02/02/01	03/03/97 02/02/01	73,261 39	28,400 00	44,861 39
573	GRANITE CONSTRUCTION	07/29/97 02/02/01	07/29/97 02/02/01	17,491 16	7,857 74	9,633 42
3,245	CABLE DESIGN TECHNOLOGIES	11/05/98 02/02/01	11/05/98 02/02/01	65,351 47	40,206 63	25,144 84
5,697	CABLE DESIGN TECHNOLOGIES	11/04/98 02/02/01	11/04/98 02/02/01	114,732 61	67,257 26	47,475 35
4,204	APTARGROUP INC	09/01/99 02/02/01	09/01/99 02/02/01	121,238 89	108,253 00	12,985 89
938	GARTNER GROUP CLASS A	07/09/99 02/02/01	07/09/99 02/02/01	7,477 95	19,578 40	12,100 45-
700	GARTNER GROUP CLASS A	07/19/99 02/02/01	07/19/99 02/02/01	5,580 56	14,435 75	8,855 19-
9,862	GARTNER GROUP CLASS A	07/08/99 02/02/01	07/08/99 02/02/01	78,622 16	201,989 54	123,367 38-
533	SOURCECORP	10/25/99 02/02/01	10/25/99 02/02/01	17,788 28	17,855 50	67 22-
399	SOURCECORP	01/24/00 02/02/01	01/24/00 02/02/01	13,316 18	13,420 36	104 18-
500	SOURCECORP	01/24/00 02/02/01	01/24/00 02/02/01	16,686 94	17,000 00	313 06-
1	SOURCECORP	10/04/99 02/02/01	10/04/99 02/02/01	33 37	34 31	0 94-
688	SOURCECORP	10/22/99 02/02/01	10/22/99 02/02/01	22,961 24	22,994 27	33 03-
1,846	CHILDREN'S PLACE	11/04/99 02/02/01	11/04/99 02/02/01	44,925 53	49,418 90	4,493 37-
854	CHILDREN'S PLACE	11/05/99 02/02/01	11/05/99 02/02/01	20,783 53	22,631 00	1,847 47-

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ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID 23-6234671
 J HOWARD PEM FREEDOM TRUST
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,699	CHILDREN'S PLACE	11/18/99	02/02/01	41,348 03	40,988 38	359 65
1,100	CHILDREN'S PLACE	10/20/99	02/02/01	26,770 36	26,400 00	370 36
600	CHILDREN'S PLACE	09/24/99	02/02/01	14,602 01	15,450 00	847 99-
100	CHILDREN'S PLACE	09/28/99	02/02/01	2,433 67	2,683 00	249 33-
2,553	METHODE ELECTRONICS INC	06/30/99	02/02/01	50,739 18	59,816 02	9,076 84-
906	CLASS A METHODE ELECTRONICS INC	07/06/99	02/02/01	18,006 15	21,177 75	3,171 60-
875	CLASS A METHODE ELECTRONICS INC	07/06/99	02/02/01	17,390 05	20,398 44	3,008 39-
78	CLASS A METHODE ELECTRONICS INC	07/07/99	02/02/01	1,550 20	1,838 02	287 82-
1,622	CLASS A METHODE ELECTRONICS INC	07/01/99	02/02/01	32,236 17	37,508 75	5,272 58-
2,609	SWIFT ENERGY CO	07/14/99	02/02/01	89,758 86	29,809 65	59,949 21
1,300	PRESIDENTIAL LIFE CORP	09/01/99	02/02/01	21,544 05	23,400 00	1,855 95-
811	PRESIDENTIAL LIFE CORP	06/13/97	02/02/01	13,440 17	12,773 25	666 92
1,002	EMERGEN CORP	07/08/99	02/02/01	29,542 78	19,031 39	10,511 39
685	EMERGEN CORP	07/07/99	02/02/01	20,196 41	13,000 07	7,196 34
1,715	GLIMCHER REALTY TRUST	04/27/99	02/02/01	24,778 86	28,890 20	4,111 34-
1,545	GLIMCHER REALTY TRUST	11/10/98	02/02/01	22,322 65	25,693 20	3,370 55-
300	CBL & ASSOC PROPERTIES	02/28/97	02/02/01	8,180 22	7,493 55	686 67
100	CBL & ASSOC PROPERTIES	08/04/97	02/02/01	2,726 74	2,572 85	153 89
5,000	CBL & ASSOC PROPERTIES	01/07/98	02/02/01	136,336 94	125,298 00	11,038 94
4,600	CBL & ASSOC PROPERTIES	01/15/98	02/02/01	125,429 99	113,513 28	11,916 71
530	LIBERTY PROPERTY TRUST	01/02/96	02/02/01	14,383 72	11,204 20	3,179 52
1,650	LIBERTY PROPERTY TRUST	05/02/96	02/02/01	44,779 50	34,353 00	10,426 50
3,360	WORLDWIDE STARWOOD HOTELS & RESORTS	12/21/95	02/02/01	127,541 34	13,106 80	3,719 44
170	WORLDWIDE STARWOOD HOTELS & RESORTS	05/02/96	02/02/01	6,452 98	3,804 60	2,648 38
1,190	GLIMCHER REALTY TRUST	11/10/98	02/02/01	17,237 05	19,789 58	2,552 53-
963	GLIMCHER REALTY TRUST	11/09/98	02/02/01	13,948 97	15,484 85	1,535 88-
4,211	CABLE DESIGN TECHNOLOGIES	11/04/98	02/05/01	83,193 95	49,713 94	33,480 01
200	APTARGROUP INC	02/18/97	02/05/01	5,663 33	3,501 50	2,161 83
1,200	APTARGROUP INC	11/20/96	02/05/01	33,979 99	21,463 20	12,516 79
1,000	APTARGROUP INC	08/23/99	02/05/01	28,316 65	25,560 00	2,756 65
1,296	APTARGROUP INC	09/01/99	02/05/01	36,698 38	33,372 00	3,326 38
2,224	APTARGROUP INC	01/17/97	02/05/01	62,976 24	38,847 72	24,128 52
7,820	GARTNER GROUP CLASS A	07/08/99	02/05/01	61,369 30	160,166 11	98,796 81-

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS SECURITY ACQUIRED DATE DISPOSED DATE PROCEEDS BASIS DISPOSED GAIN/(LOSS)

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
477	SOURCECORP	10/21/99	02/05/01	15,919 34	15,860 25	59 09
902	SOURCECORP	10/22/99	02/05/01	30,103 55	30,146 55	43 30-
31	SOURCECORP	10/20/99	02/05/01	1,034 59	1,026 87	7 72
1,201	CHILDREN'S PLACE	11/09/99	02/05/01	28,838 05	28,513 42	324 63
438	CHILDREN'S PLACE	11/23/99	02/05/01	10,517 12	10,074 00	443 12
962	CHILDREN'S PLACE	11/24/99	02/05/01	23,099 26	22,052 21	1,047 05
2,807	METHODE ELECTRONICS INC	07/02/99	02/05/01	53,864 53	64,752 44	10,887 91-
612	METHODE ELECTRONICS INC	07/01/99	02/05/01	11,743 89	14,152 50	2,408 61-
555	CLASS A METHODE ELECTRONICS INC	10/06/99	02/05/01	10,650 10	10,977 90	327 80-
745	CLASS A METHODE ELECTRONICS INC	10/07/99	02/05/01	14,296 07	14,806 87	510 80-
2,327	SWIFT ENERGY CO	07/14/99	02/05/01	80,440 31	26,587 60	53,852 71
381	SWIFT ENERGY CO	07/14/99	02/05/01	13,170 50	4,353 19	8,817 31
2,722	SWIFT ENERGY CO	07/02/99	02/05/01	94,094 76	30,722 94	63,371 82
907	PRESIDENTIAL LIFE CORP	06/13/97	02/05/01	14,779 98	14,285 25	494 73
53	PRESIDENTIAL LIFE CORP	06/12/97	02/05/01	863 66	814 87	48 79
765	ENERGEN CORP	07/07/99	02/05/01	22,643 85	14,518 32	8,125 53
2,918	ENERGEN CORP	08/19/99	02/05/01	86,372 25	55,252 33	31,119 92
487	GLIMCHER REALTY TRUST	11/09/98	02/05/01	7,027 22	7,830 86	803 64-
1,590	GLIMCHER REALTY TRUST	09/01/99	02/05/01	22,943 09	24,247 50	1,304 41-
0 25	EL PASO CORPORATION	10/15/99	01/30/01	15 73	08 17	7 56
211,625	WESTBROOK REAL EST FD II LP MANAGEMENT	12/17/97	02/01/01	379,144 99	211,625 00	167,519 99
1,811	CABLE DESIGN TECHNOLOGIES	11/04/98	02/06/01	36,182 57	21,380 18	14,802 39
576	APTARGROUP INC	01/17/97	02/06/01	16,397 02	10,061 28	6,335 74
12,400	GARTNER GROUP CLASS A	09/20/99	02/06/01	97,744 67	227,044 00	129,299 33-
6,480	GARTNER GROUP CLASS A	07/08/99	02/06/01	51,079 48	132,720 77	81,641 29-
403	SOURCECORP	10/19/99	02/06/01	13,500 05	13,198 25	301 80
1,566	SOURCECORP	10/20/99	02/06/01	52,459 25	51,873 75	585 50
909	CHILDREN'S PLACE	01/19/00	02/06/01	21,506 59	15,055 31	6,451 28
1,491	CHILDREN'S PLACE	01/10/00	02/06/01	35,276 48	25,233 39	10,043 09
1,908	SWIFT ENERGY CO	07/02/99	02/06/01	61,324 23	20,406 72	40,917 51
8,005	SWIFT ENERGY CO	08/02/99	02/06/01	271,515 72	85,774 38	185,741 34
618	PRESIDENTIAL LIFE CORP	06/12/97	02/06/01	10,007 06	9,501 75	505 31
500	ENERGEN CORP	09/01/99	02/06/01	14,797 16	9,437 50	5,359 66
1,782	ENERGEN CORP	08/19/99	02/06/01	52,737 06	33,742 17	18,994 89

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE	ACQUIRED	DATE	PROCEEDS	BASIS	GAIN/(LOSS)
		DISPOSED		DISPOSED		DISPOSED	
5,300	ENERGEN CORP	06/30/99	02/06/01	156,849	85	99,336	57,513
648	ENERGEN CORP	07/01/99	02/06/01	19,177	11	12,166	7,010
4,400	EXXON MOBIL CORPORATION	03/08/99	02/06/01	369,511	09	311,021	58,490
5,700	HCA - THE HEALTHCARE COMPANY	01/24/00	02/06/01	219,670	65	166,022	53,647
14,290	GROW FAMILY HOLDINGS COMPANY	07/22/98	02/06/01	26,011	84	14,290	11,721
4,765	SWIFT ENERGY CO	07/30/99	02/07/01	162,954	70	46,458	116,495
635	SWIFT ENERGY CO	07/30/99	02/07/01	21,715	89	6,191	15,524
3,395	SWIFT ENERGY CO	08/02/99	02/07/01	116,103	09	36,377	79,725
1,291	PRESIDENTIAL LIFE CORP	06/11/97	02/07/01	20,816	68	19,849	967
620	PRESIDENTIAL LIFE CORP	06/12/97	02/07/01	9,997	17	9,532	464
2,300	INTERNATIONAL BUSINESS MACHINES CORP	10/27/98	02/07/01	261,868	80	167,297	94,571
4,437	CABLE DESIGN TECHNOLOGIES	11/03/98	02/07/01	88,206	39	51,071	37,135
2,174	CABLE DESIGN TECHNOLOGIES	11/04/98	02/07/01	43,218	55	25,665	17,552
23,449	BLACKSTONE REAL ESTATE PARTNERS II L P	05/19/97	02/12/01	36,324	16	23,449	12,875
3,463	BLACKSTONE REAL ESTATE PARTNERS II L P	06/17/97	02/12/01	5,364	43	3,463	1,901
7,348	BLACKSTONE REAL ESTATE PARTNERS II L P	07/01/97	02/12/01	11,382	57	7,348	4,034
7,718	BLACKSTONE REAL ESTATE PARTNERS II L P	07/18/97	02/12/01	11,955	73	7,718	4,237
74,847	BLACKSTONE REAL ESTATE PARTNERS II L P	07/18/97	02/12/01	115,943	32	74,847	41,096
78,841	BLACKSTONE REAL ESTATE PARTNERS II L P	07/29/97	02/12/01	122,130	30	78,841	43,289
6,550	HCA - THE HEALTHCARE COMPANY	01/24/00	02/13/01	271,474	03	190,780	80,693
200	INTERNATIONAL BUSINESS MACHINES CORP	10/27/98	02/13/01	23,105	83	14,547	8,558
460	REGENCY CENTERS CORP	03/25/99	02/14/01	11,085	44	9,227	1,857
880	REGENCY CENTERS CORP	03/25/99	02/15/01	20,971	90	17,652	3,319
2,100	REGENCY CENTERS CORP	03/25/99	02/15/01	50,046	58	42,126	7,920
460	REGENCY CENTERS CORP	03/25/99	02/15/01	10,962	58	9,227	1,734

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE	ACQUIRED DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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120,536 45	APOLLO REAL ESTATE ADVISORS II L P	10/29/96	02/20/01	157,977 00	120,536 45	37,440 55
558	BORG WARNER AUTOMOTIVE	09/01/99	02/20/01	24,121 92	26,435 25	2,313 33-
4,962	REGENCY CENTERS CORP	12/26/97	02/20/01	118,290 12	127,839 71	9,549 59-
700	BORG WARNER AUTOMOTIVE	09/01/99	02/21/01	29,760 41	33,162 50	3,402 09-
312	AVICI SYSTEMS INC	09/02/99	01/09/01	7,721 74	2,605 20	5,116 54
5,229	ALLTEL CORP	09/01/98	02/26/01	282,836 06	230,708 71	52,127 35
1,889	KIMBERLY CLARK CORP	04/23/99	02/26/01	132,139 26	112,457 65	19,681 61
2,297	MCGRAW HILL INC	04/03/97	02/26/01	134,386 09	58,633 11	75,752 98
511	MCGRAW HILL INC	04/04/97	02/26/01	29,896 08	12,915 98	16,980 10
3,800	AMERICAN GENERAL CORP	10/05/98	02/26/01	285,331 72	235,872 46	49,459 26
8,559	TARGET CORP	07/09/96	02/26/01	318,481 75	70,391 36	248,090 39
448	ALLTEL CORP	09/01/98	02/26/01	24,424 96	19,766 21	4,658 75
3,386	ALLTEL CORP	09/03/98	02/26/01	184,604 72	148,277 68	36,327 04
3,692	AMERICAN GENERAL CORP	10/05/98	02/26/01	280,961 20	229,168 72	51,792 48
10,088	WYETH	11/10/99	02/26/01	611,332 80	548,921 38	62,411 42
3,225	AMERICAN INTERNATIONAL GROUP INC	12/16/99	02/26/01	262,837 50	232,500 79	30,336 71
168	AMERICAN INTERNATIONAL GROUP INC	12/16/99	02/26/01	13,692 00	12,111 67	1,580 33
4,975	ANHEUSER BUSCH COS INC	02/11/99	02/26/01	215,119 00	180,608 17	34,510 83
2,578	ANHEUSER BUSCH COS INC	02/11/99	02/26/01	111,472 72	93,589 52	17,883 20
1,076	CITIGROUP INC	12/16/99	02/26/01	557,122 80	450,176 27	106,946 53
4,653	EL PASO CORPORATION	10/15/99	02/26/01	327,105 90	152,066 09	175,039 81
1,608	EQUITY RESIDENTIAL PROPS TR	08/05/99	02/26/01	81,863 28	65,859 98	16,003 30
8,268	EXXON MOBIL CORPORATION	04/29/99	02/26/01	692,858 40	657,421 71	35,436 69
7,670	HCA - THE HEALTHCARE COMPANY	01/24/00	02/26/01	296,675 60	223,402 56	73,273 04
3,001	HOUSEHOLD INTERNATIONAL INC	03/11/99	02/26/01	174,058 00	137,516 32	36,541 68
2,600	INTERNATIONAL BUSINESS MACHINES CORP	10/27/98	02/26/01	273,780 00	189,119 19	84,660 81
5,720	JP MORGAN CHASE & CO	02/01/99	02/26/01	277,706 00	294,428 23	16,722 23-
6,561	KIMBERLY CLARK CORP	04/23/99	02/26/01	459,729 27	390,595 36	69,133 91
2,405	MCGRAW HILL INC	04/04/97	02/26/01	139,658 35	60,788 54	78,869 81
2,548	3M CO	01/06/00	02/26/01	283,719 80	251,584 17	32,135 63
10,875	MOTOROLA INC	02/22/00	02/26/01	172,803 75	533,312 17	360,508 42-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFREY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
10,997	TARGET CORP	07/09/96	02/26/01	415,686	90,442	325,244
10,803	TYCO INTERNATIONAL LTD	12/07/98	02/26/01	597,189	366,991	230,197
5,390	UNITED TECHNOLOGIES CORP	07/31/98	02/26/01	422,845	261,159	161,685
6,551	VERIZON COMMUNICATIONS	04/19/99	02/26/01	333,773	384,958	51,184
6,475	VERIZON COMMUNICATIONS	04/16/99	02/26/01	329,901	376,030	46,129
423	EQUITY RESIDENTIAL PROPS	07/30/99	02/23/01	21,087	17,428	3,658
5,195	EQUITY RESIDENTIAL PROPS	08/05/99	02/23/01	258,985	212,775	46,210
488	EQUITY RESIDENTIAL PROPS	08/05/99	02/23/01	24,223	19,987	4,236
2,500,000	VODAFON GROUP PLC DTD	02/07/00	02/23/01	2,612,025	2,496,050	115,975
1,129	ALTEL CORP	09/01/98	02/27/01	61,830	49,812	12,017
699,000	U S TREASURY NOTES DTD	04/27/95	02/27/01	751,971	709,157	42,813
3,350,000	U S TREASURY NOTES DTD	03/16/99	02/27/01	3,603,867	3,660,398	56,531
476,000	U S TREASURY DTD 8/15/1999	09/20/99	02/27/01	506,233	478,751	27,481
1,710,000	U S TREASURY BONDS DTD	02/18/99	02/27/01	1,644,138	1,689,159	45,021
5,779,000	U S TREASURY NOTES DTD	11/05/98	02/27/01	6,238,836	6,402,499	163,663
2,200	BORG WARNER AUTOMOTIVE	11/29/96	02/22/01	91,452	88,019	3,432
730	HELMERICH & PAYNE INC	11/01/99	02/22/01	37,837	17,717	20,120
423	EQUITY RESIDENTIAL PROPS	07/30/99	02/22/01	21,029	17,428	3,600
2,146	EQUITY RESIDENTIAL PROPS	07/30/99	02/22/01	106,687	88,421	18,265
9,011	BLACKSTONE REAL ESTATE	10/20/99	02/22/01	9,011	9,011	0
12,302	BLACKSTONE REAL ESTATE	07/29/97	02/22/01	13,741	12,302	1,439
26,621	KOLL BREN FUND V L P	06/12/98	02/28/01	26,621	26,621	0

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Gain/loss period is long
 disposal method sale

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFREY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,410	K/B OPPORTUNITY FUND II	01/30/98	02/28/01	1,410 00	1,410 00	0 00
128	L P K/B OPPORTUNITY FUND II	06/04/97	02/28/01	128 00	128 00	0 00
30,182	OLYMPUS REAL ESTATE FUND II	03/05/98	02/28/01	53,725 82	30,182 00	23,543 82
14,600	REGENCY CENTERS CORP	12/26/97	02/28/01	349,518 16	376,150 70	26,632 54-
3,250	AVNET INC	11/16/99	03/02/01	81,842 34	91,026 97	9,184 63-
1,520	AVNET INC	11/04/99	03/02/01	38,277 03	40,605 05	2,328 02-
1,499	ENERGY EAST CORP	01/24/00	03/02/01	27,889 61	34,124 44	6,234 83-
4,661	ENERGY EAST CORP	01/31/00	03/02/01	86,720 13	105,744 11	19,023 98-
2,900	3M CO	01/06/00	03/02/01	323,951 37	286,339 91	37,611 46-
1,227	ORAPHARMA INC	02/26/97	03/05/01	10,275 78	4,071 92	6,203 86
2,800	OCEAN ENERGY INC	03/03/00	03/07/01	57,270 12	32,107 04	25,163 08
1,000	REGENCY CENTERS CORP	12/26/97	03/07/01	24,601 67	25,763 75	1,162 08-
2,520	OCEAN ENERGY INC	03/03/00	03/08/01	54,404 98	28,896 34	25,508 64
49,213	DLJ REAL ESTATE CAPITAL PARTNERS INC	10/13/98	03/09/01	49,213 00	49,213 00	0 00
34,810	DLJ REAL ESTATE CAPITAL PARTNERS INC	12/11/98	03/09/01	34,810 00	34,810 00	0 00
6,816	AMERICAN GENERAL CORP 3M CO	10/05/98	03/09/01	259,773 62	211,540 35	48,233 27
2,352	TARGET CORP	01/06/00	03/09/01	272,714 47	232,231 54	40,482 93
7,525	CITIGROUP INC	07/09/96	03/09/01	284,950 94	61,887 48	223,063 46
4,650	JP MORGAN CHASE & CO	12/16/99	03/09/01	228,493 37	188,996 00	39,497 37
975	AMLI RESIDENTIAL PROPERTIES	02/01/99	03/09/01	47,569 44	50,186 63	2,617 19-
3,581	AMLI RESIDENTIAL PROPERTIES	11/06/98	03/12/01	79,625 53	83,025 49	3,399 96-
749	AMLI RESIDENTIAL PROPERTIES	11/09/98	03/12/01	16,654 43	17,329 54	675 11-
4,443	ARDEN REALTY GROUP INC	03/27/98	03/12/01	105,458 19	126,424 23	20,966 04-
3,700	BRANDYWINE REALTY TRUST	01/29/98	03/12/01	68,838 42	88,800 00	19,961 58-
424	BRANDYWINE REALTY TRUST	03/26/98	03/12/01	7,888 51	10,002 37	2,113 86-
2,144	BRANDYWINE REALTY TRUST	03/30/98	03/12/01	39,889 07	50,633 78	10,744 71-
1,075	BRANDYWINE REALTY TRUST	03/27/98	03/12/01	20,000 35	25,308 41	5,308 06-
1,300	CAMDEN PROPERTY TRUST	02/11/97	03/12/01	41,707 02	36,142 60	5,564 42
600	CAMDEN PROPERTY TRUST	02/28/97	03/12/01	19,249 40	16,386 00	2,863 40

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ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD BEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,300	CAMDEN PROPERTY TRUST	03/17/97	03/12/01	41,707 03	36,640 50	5,066 53
200	CAMDEN PROPERTY TRUST	08/04/97	03/12/01	6,416 47	6,099 14	317 33
1,974	CAMDEN PROPERTY TRUST	12/22/95	03/12/01	63,330 51	46,872 63	16,457 88
6,300	CBL & ASSOC PROPERTIES	12/21/95	03/12/01	167,815 68	138,159 63	29,656 05
330	CBL & ASSOC PROPERTIES	04/17/96	03/12/01	8,790 34	6,740 74	2,049 60
1,920	CBL & ASSOC PROPERTIES	04/18/96	03/12/01	51,143 83	39,097 92	12,045 91
800	CBL & ASSOC PROPERTIES	03/16/99	03/12/01	21,309 93	18,998 00	2,311 93
415	CBL & ASSOC PROPERTIES	03/27/98	03/12/01	11,054 53	10,296 15	758 38
385	CBL & ASSOC PROPERTIES	03/27/98	03/12/01	10,255 40	9,551 85	703 55
1,700	CBL & ASSOC PROPERTIES	06/30/98	03/12/01	45,283 60	41,327 00	3,956 60
1,900	COLONIAL PROPERTY TRUST	01/08/98	03/12/01	51,957 37	58,539 00	6,581 63-
615	COLONIAL PROPERTY TRUST	08/05/97	03/12/01	16,817 78	18,486 90	1,669 12-
1,100	COMMERCIAL NET LEASE	02/28/97	03/12/01	12,315 85	17,116 00	4,800 15-
1,561	COMMERCIAL NET LEASE	03/30/98	03/12/01	17,477 30	26,935 06	9,457 76-
739	COMMERCIAL NET LEASE	04/01/98	03/12/01	8,274 01	13,346 34	5,072 33-
328	COMMERCIAL NET LEASE	05/14/96	03/12/01	3,672 36	4,409 96	737 60-
258	CORPORATE OFFICE	04/22/99	03/12/01	2,504 86	1,853 73	651 13
3,050	CRESCENT REAL ESTATE	12/16/98	03/12/01	65,772 88	73,306 44	7,533 56-
2,678	CRESCENT REAL ESTATE	12/17/98	03/12/01	57,750 75	63,287 03	5,536 28-
2,380	DEVELOPERS DIVERSIFIED	01/02/96	03/12/01	35,437 01	35,765 45	328 44-
3,220	DEVELOPERS DIVERSIFIED	01/05/96	03/12/01	47,944 20	49,821 45	1,877 25-
4,200	DEVELOPERS DIVERSIFIED	01/04/96	03/12/01	62,535 91	64,722 00	2,186 09-
1,800	DEVELOPERS DIVERSIFIED	02/11/97	03/12/01	26,801 10	32,144 40	5,343 30-
3,800	DEVELOPERS DIVERSIFIED	02/28/97	03/12/01	56,580 10	69,357 60	12,777 50-
1,100	DEVELOPERS DIVERSIFIED	03/16/99	03/12/01	16,378 45	16,909 75	531 30-
1,100	DEVELOPERS DIVERSIFIED	08/05/97	03/12/01	16,378 45	21,825 65	5,447 20-
3,800	DEVELOPERS DIVERSIFIED	01/20/98	03/12/01	56,580 11	74,989 96	18,409 85-

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ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEE

UNITS SECURITY ACQUIRED DATE DISPOSED DATE PROCEEDS BASIS DISPOSED GAIN/(LOSS)

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
300	DEVELOPERS DIVERSIFIED REALTY CORP	11/18/98	03/12/01	4,466 85	5,659 71	1,192 86-
3,540	DUKE-WEEKS REALTY CORP	12/22/95	03/12/01	84,393 26	54,108 90	30,284 36
3,000	DUKE-WEEKS REALTY CORP	05/02/96	03/12/01	71,519 70	44,355 00	27,164 70
700	DUKE-WEEKS REALTY CORP	03/16/99	03/12/01	16,687 93	15,267 00	1,420 93
100	DUKE-WEEKS REALTY CORP	11/18/98	03/12/01	2,383 99	2,318 50	65 49
757	DUKE-WEEKS REALTY CORP	04/17/96	03/12/01	18,046 81	10,908 37	7,138 44
2,080	FELCOR LODGING TRUST INC	12/21/95	03/12/01	50,131 32	57,295 68	7,164 36-
1,400	FELCOR LODGING TRUST INC	03/16/99	03/12/01	33,742 23	34,209 00	466 77-
19	FELCOR LODGING TRUST INC	03/16/99	03/12/01	457 93	463 08	5 15-
2,332	GLENBOROUGH REALTY TRUST INC	07/08/98	03/12/01	41,483 96	66,088 65	24,604 69-
599	GLIMCHER REALTY TRUST	04/27/99	03/12/01	9,380 33	10,090 51	710 18-
401	GLIMCHER REALTY TRUST	04/28/99	03/12/01	6,279 65	6,835 25	555 60-
614	GLIMCHER REALTY TRUST	04/16/99	03/12/01	9,615 22	9,997 82	382 60-
150	HIGHWOODS PROPERTIES INC	05/02/96	03/12/01	3,870 88	4,473 00	602 12-
2,200	HIGHWOODS PROPERTIES INC	02/28/97	03/12/01	56,772 84	75,757 00	18,984 16-
300	HIGHWOODS PROPERTIES INC	08/05/97	03/12/01	7,741 75	10,026 00	2,284 25-
1,900	HIGHWOODS PROPERTIES INC	11/24/97	03/12/01	49,031 09	66,614 00	17,582 91-
3,000	HIGHWOODS PROPERTIES INC	01/07/98	03/12/01	77,417 51	110,055 00	32,637 49-
1,835	HIGHWOODS PROPERTIES INC	01/05/96	03/12/01	47,353 71	51,890 68	4,536 97-
2,212	KILKX REALTY CORP	03/30/98	03/12/01	58,886 55	63,212 77	4,326 22-
1,097	KOGER EQUITY INC	10/07/97	03/12/01	17,173 83	24,718 92	7,545 09-
398	KOGER EQUITY INC	10/16/97	03/12/01	6,230 80	9,296 56	3,065 76-
747	KOGER EQUITY INC	03/31/98	03/12/01	11,694 49	16,816 24	5,121 75-
5,421	LIBERTY PROPERTY TRUST	11/06/98	03/12/01	147,530 83	132,462 14	15,068 69
400	MID-AMERICA APARTMENT COMM	02/11/97	03/12/01	9,037 30	11,824 00	2,786 70-
500	MID-AMERICA APARTMENT COMM	02/28/97	03/12/01	11,296 62	14,655 00	3,358 38-
72	MID-AMERICA APARTMENT COMM	03/17/97	03/12/01	1,626 71	2,101 32	474 61-
700	MID-ATLANTIC REALTY TRUST BI	10/15/97	03/12/01	9,017 09	9,753 17	736 08-
787	PAN PACIFIC RETAIL PPTYS INC	05/05/98	03/12/01	17,178 14	19,112 29	1,934 15-
3,200	PRENTISS PROPERTIES TRUST	09/30/97	03/12/01	79,562 14	90,992 00	11,429 86-
478	PRENTISS PROPERTIES TRUST	08/05/97	03/12/01	11,884 59	12,800 41	915 82-
1,200	REALTY INCOME CORP	03/30/98	03/12/01	30,448 50	32,323 80	1,875 30-
1,183	REALTY INCOME CORP	08/06/97	03/12/01	30,017 14	31,165 54	1,148 40-
1,800	ROUSE CO	08/05/97	03/12/01	45,069 59	52,758 00	7,688 41-
898	ROUSE CO	03/27/98	03/12/01	22,484 72	27,748 29	5,263 57-

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ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS SECURITY ACQUIRED DATE DISPOSED DATE PROCEEDS BASIS DISPOSED GAIN/(LOSS)

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
2,160	ROUSE CO	03/30/98	03/12/01	54,083 51	66,319 78	12,236 27-
642	ROUSE CO	03/31/98	03/12/01	16,074 50	19,811 41	3,736 59-
763	ROUSE CO	04/18/96	03/12/01	19,104 50	16,362 54	2,741 96-
7,512	SIMON PROPERTY GROUP INC	02/25/99	03/12/01	192,486 31	195,652 29	3,165 98-
2,495	SL GREEN REALTY CORP	04/16/99	03/12/01	70,906 52	49,001 80	21,904 72
4,340	SUMMIT PROPERTIES INC	02/13/96	03/12/01	102,613 26	87,103 80	15,509 46
2,800	SUMMIT PROPERTIES INC	02/11/97	03/12/01	66,202 11	57,814 40	8,387 71
700	SUMMIT PROPERTIES INC	02/28/97	03/12/01	16,550 53	14,217 00	2,333 53
2,200	SUMMIT PROPERTIES INC	08/05/97	03/12/01	52,015 94	45,118 92	6,897 02
2,437	SUMMIT PROPERTIES INC	03/27/98	03/12/01	57,619 48	48,733 91	8,885 57
1,109	TOWN & COUNTRY TRUST	03/17/99	03/12/01	21,519 20	16,961 49	4,557 71
42	TOWN & COUNTRY TRUST	03/16/99	03/12/01	814 97	638 24	176 73
1,200	TRIZEC HAHN CORP	03/26/98	03/12/01	19,431 72	29,022 00	9,590 28-
1,100	TRIZEC HAHN CORP	08/05/97	03/12/01	17,812 41	25,855 83	8,043 42-
2,250	TRIZEC HAHN CORP	04/25/97	03/12/01	36,434 48	45,000 00	8,565 52-
2,000	UNITED DOMINION REALTY	02/28/97	03/12/01	24,298 18	29,870 00	5,571 82-
3,100	UNITED DOMINION REALTY	08/05/97	03/12/01	37,662 19	44,554 75	6,892 56-
5,300	UNITED DOMINION REALTY	01/07/98	03/12/01	64,390 19	77,168 00	12,777 81-
2,300	UNITED DOMINION REALTY	12/21/95	03/12/01	2,429 82	2,478 59	48 77-
15,895	HARBOUR EST INT'L PRIV EQ PTNRS I-DIR	12/16/96	03/12/01	23,949 67	15,895 00	8,054 67
666	LEXINGTON CORP PROPERTIES TRUST REIT	04/23/99	03/12/01	8,617 75	7,560 77	1,056 98
128	LEXINGTON CORP PROPERTIES TRUST REIT	05/04/99	03/12/01	1,656 26	1,477 12	179 14
691	LEXINGTON CORP PROPERTIES TRUST REIT	05/03/99	03/12/01	8,941 24	7,954 93	986 31
320	LEXINGTON CORP PROPERTIES TRUST REIT	04/23/99	03/12/01	4,140 66	3,619 20	521 46
51	LEXINGTON CORP PROPERTIES TRUST REIT	04/28/99	03/12/01	659 92	578 98	80 94
654	LEXINGTON CORP PROPERTIES TRUST REIT	03/23/99	03/12/01	8,462 48	7,392 43	1,070 05
1,230	AMLI RESIDENTIAL PROPERTIES	11/09/98	03/13/01	27,277 16	28,458 39	1,181 23-
160	AMLI RESIDENTIAL PROPERTIES	11/05/98	03/13/01	3,548 25	3,689 60	141 35-
1,900	BRANDYWINE REALTY TRUST	08/18/97	03/13/01	35,372 45	41,079 90	5,707 45-
457	BRANDYWINE REALTY TRUST	03/27/98	03/13/01	8,508 00	10,759 01	2,251 01-
400	BRANDYWINE REALTY TRUST	06/30/98	03/13/01	7,446 83	8,829 60	1,382 77-
2,155	BRANDYWINE REALTY TRUST	07/22/97	03/13/01	40,119 80	44,716 25	4,596 45-

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ADMINISTRATOR JULIUS J CIESIELKA
INV OFFICER STEVE LEHMAN
TAX OFFICER FRANCIS MEHAPPEY

ACCOUNT 0049-02-1/4 (cont)
J HOWARD PEM FREEDOM TRUST
TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
770	CAMDEN PROPERTY TRUST	12/21/95	03/13/01	24,708	18,071	6,636
1,736	CAMDEN PROPERTY TRUST	12/22/95	03/13/01	55,706	41,221	14,485
4,037	REALTHY COMMERCIAL NET LEASE	05/14/96	03/13/01	44,512	54,277	9,765
53	REALTHY COMMERCIAL NET LEASE	05/08/96	03/13/01	584	699	114
1,384	CORPORATE OFFICE PROPERTIES	04/22/99	03/13/01	13,298	9,944	3,354
2,872	CRESCENT REAL ESTATE EQUITIES INC	12/17/98	03/13/01	60,935	67,871	6,935
2,805	CRESCENT REAL ESTATE EQUITIES INC	11/17/98	03/13/01	59,514	64,415	4,901
861	DUKE-WEKES REALTY CORP	04/17/96	03/13/01	20,284	12,407	7,877
3,288	GLENBOROUGH REALTY TRUST	07/07/98	03/13/01	57,848	89,146	31,298
1,193	GLENBOROUGH REALTY TRUST	07/08/98	03/13/01	20,989	33,809	12,820
1,828	GLENBOROUGH REALTY TRUST	07/06/98	03/13/01	32,161	47,864	15,702
917	GLIMCHER REALTY TRUST	04/16/99	03/13/01	14,249	14,931	681
1,248	ISTAR FINANCIAL INC	03/30/98	03/13/01	30,599	41,980	11,380
1,250	KILROY REALTY CORP	03/30/98	03/13/01	33,048	35,721	2,672
623	KOGER EQUITY INC	03/31/98	03/13/01	9,698	14,024	4,326
1,865	LIBERTY PROPERTY TRUST	11/06/98	03/13/01	50,614	45,571	5,043
1,128	MID-AMERICA APARTMENT COMM	03/17/97	03/13/01	25,314	32,920	7,605
117	MID-AMERICA APARTMENT COMM	08/06/97	03/13/01	2,625	3,283	657
1,250	MID-ATLANTIC REALTY TRUST	10/15/97	03/13/01	16,049	17,416	1,366
2,510	PAN PACIFIC RETAIL PPTYS INC	05/05/98	03/13/01	54,467	60,955	6,487
422	PRENTISS PROPERTIES TRUST	08/05/97	03/13/01	10,425	11,300	874
2,800	PRENTISS PROPERTIES TRUST	08/18/97	03/13/01	69,176	73,623	4,446
356	PRENTISS PROPERTIES TRUST	11/24/97	03/13/01	8,795	9,156	360
600	REALTY INCOME CORP	02/11/97	03/13/01	15,213	15,561	347
195	REALTY INCOME CORP	08/06/97	03/13/01	4,944	5,137	192
702	REALTY INCOME CORP	08/05/97	03/13/01	17,799	18,174	374
7,480	UNITED DOMINION REALTY	12/21/95	03/13/01	91,209	92,699	1,489
6,887	ISTAR FINANCIAL INC	03/30/98	03/13/01	163,424	224,939	61,514
2,300	ISTAR FINANCIAL INC	05/04/98	03/13/01	56,210	72,791	16,581
433	ISTAR FINANCIAL INC	06/30/98	03/13/01	10,582	12,583	2,001

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,088	SIMON PROPERTY GROUP INC	02/25/99	03/13/01	27,732 19	28,337 29	605 10-
2,041	SIMON PROPERTY GROUP INC	03/16/99	03/13/01	52,972 32	52,972 32	948 97-
112,630	DOVER STREET IV LP	10/20/99	03/13/01	112,630 00	112,630 00	0 00
2,300	TRIZEC HAHN CORP	04/25/97	03/13/01	37,051 76	46,000 00	8,948 24-
3,950	TRIZEC HAHN CORP	04/25/97	03/13/01	63,632 37	79,000 00	15,367 63-
2,480	AMLI RESIDENTIAL PROPERTIES	11/05/98	03/14/01	54,868 17	57,188 80	2,320 63-
1,602	AMLI RESIDENTIAL PROPERTIES	04/16/99	03/14/01	35,443 06	35,380 49	62 57
4,650	ARDEN REALTY GROUP INC	10/03/96	03/14/01	109,457 33	93,000 00	16,457 33
5,057	ARDEN REALTY GROUP INC	03/27/98	03/14/01	119,037 80	143,895 42	24,857 62-
400	ARDEN REALTY GROUP INC	11/18/98	03/14/01	9,415 69	9,174 00	241 69
1,400	BRANDYWINE REALTY TRUST	03/16/99	03/14/01	25,950 37	23,621 50	2,328 87
5,045	BRANDYWINE REALTY TRUST	07/22/97	03/14/01	93,514 02	104,683 75	11,169 73-
500	BRANDYWINE REALTY TRUST	11/18/98	03/14/01	9,267 99	8,842 50	425 49
1,485	COLONIAL PROPERTY TRUST	08/05/97	03/14/01	40,301 99	44,639 10	4,337 11-
1,005	COLONIAL PROPERTY TRUST	03/17/97	03/14/01	27,275 09	29,330 93	2,055 84-
960	COMMERCIAL NET LEASE REALTY	05/07/96	03/14/01	10,742 04	12,667 20	1,925 16-
409	CORPORATE OFFICE PROPERTIES	04/22/99	03/14/01	3,924 99	2,938 67	986 32
3,295	CRESCENT REAL ESTATE EQUITIES INC	11/17/98	03/14/01	70,110 31	75,668 69	5,558 38-
1,173	CRESCENT REAL ESTATE EQUITIES INC	02/26/99	03/14/01	24,958 85	26,169 63	1,210 78-
2,882	DUKE-WEEKS REALTY CORP	04/17/96	03/14/01	66,446 32	41,529 62	24,916 70
4,400	GLENBOROUGH REALTY TRUST INC	03/16/99	03/14/01	76,996 10	76,714 00	282 10
300	GLENBOROUGH REALTY TRUST INC	11/18/98	03/14/01	5,249 73	6,281 19	1,031 46-
1,459	GLENBOROUGH REALTY TRUST INC	07/06/98	03/14/01	25,531 21	38,202 46	12,671 25-
2,653	GLIMCHER REALTY TRUST INC	04/16/99	03/14/01	41,535 57	43,199 07	1,663 50-
265	HIGHWOODS PROPERTIES INC	01/05/96	03/14/01	6,608 88	7,493 75	884 87-
2,863	HIGHWOODS PROPERTIES INC	01/03/96	03/14/01	71,400 83	80,109 60	8,708 77-
317	KOGER EQUITY INC	10/06/97	03/14/01	4,994 93	7,114 49	2,119 56-
2,694	KOGER EQUITY INC	03/31/98	03/14/01	42,449 01	60,646 52	18,197 51-
700	KOGER EQUITY INC	03/30/98	03/14/01	11,029 81	15,596 98	4,567 17-
3,100	LIBERTY PROPERTY TRUST	03/16/99	03/14/01	83,976 19	67,594 88	16,381 31
66	LIBERTY PROPERTY TRUST	11/05/98	03/14/01	1,787 88	1,601 02	186 86

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFPEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,248	LIBERTY PROPERTY TRUST	11/06/98	03/14/01	33,807 19	30,494 88	3,312 31
100	LIBERTY PROPERTY TRUST	11/18/98	03/14/01	2,708 91	2,337 25	371 66
961	MID-AMERICA APARTMENT COMM	08/05/97	03/14/01	21,538 07	26,659 20	5,121 13-
222	MID-AMERICA APARTMENT COMM	08/06/97	03/14/01	4,975 50	6,229 32	1,253 82-
63	MID-AMERICA APARTMENT COMM	06/30/98	03/14/01	1,411 97	1,658 70	246 73-
250	MID-ATLANTIC REALTY TRUST BI	10/15/97	03/14/01	3,202 51	3,483 27	280 76-
357	PAN PACIFIC RETAIL PPTYS INC	11/25/98	03/14/01	7,798 76	7,292 90	505 86
4,980 62	PAN PACIFIC RETAIL PPTYS INC	05/05/98	03/14/01	108,802 99	120,954 36	12,151 37-
2,068 94	PAN PACIFIC RETAIL PPTYS INC	05/06/98	03/14/01	45,196 55	49,737 99	4,541 44-
2,301 44	PAN PACIFIC RETAIL PPTYS INC	05/12/98	03/14/01	50,275 57	54,046 72	3,771 15-
280	PAN PACIFIC RETAIL PPTYS INC	07/02/98	03/14/01	6,116 68	5,715 47	401 21
1,983	PRENTISS PROPERTIES TRUST REALTY INCOME CORP	11/24/97	03/14/01	48,861 47	51,001 57	2,140 10-
1,120	REALTY INCOME CORP	08/05/97	03/14/01	28,192 14	28,996 46	804 32-
128	REALTY INCOME CORP	02/14/96	03/14/01	3,221 96	2,776 96	445 00
1,900	REGENCY CENTERS CORP	02/28/97	03/14/01	45,341 98	51,889 00	6,547 02-
1,400	REGENCY CENTERS CORP	08/05/97	03/14/01	33,409 88	38,353 28	4,943 40-
1,136	REGENCY CENTERS CORP	03/30/98	03/14/01	27,109 73	28,817 82	1,708 09-
1,800	REGENCY CENTERS CORP	03/27/98	03/14/01	42,955 57	45,108 00	2,152 43-
1,248	SL GREEN REALTY CORP	04/16/99	03/14/01	35,072 62	24,510 72	10,561 90
563	SUMMIT PROPERTIES INC	03/27/98	03/14/01	13,393 32	11,258 59	2,134 73
123	SUMMIT PROPERTIES INC	03/16/99	03/14/01	2,926 07	2,052 39	873 68
1,067	TOWN & COUNTRY TRUST	03/16/99	03/14/01	20,391 71	16,214 46	4,177 25
1,611	TOWN & COUNTRY TRUST	03/19/99	03/14/01	30,788 24	24,374 59	6,413 65
964	UNITED DOMINION REALTY	12/21/95	03/14/01	11,750 77	11,946 82	196 05-
1,531	UNITED DOMINION REALTY	03/16/99	03/14/01	18,662 26	14,636 36	4,025 90
947	ISTAR FINANCIAL INC	06/30/98	03/14/01	23,049 21	27,520 23	4,471 02-
345	ISTAR FINANCIAL INC	11/18/98	03/14/01	8,397 02	8,324 25	72 77
1,381	FELCOR LODGING TRUST INC	03/16/99	03/14/01	32,921 94	33,658 42	736 48-
1,101	FELCOR LODGING TRUST INC	11/05/98	03/14/01	26,246 96	26,490 06	243 10-
3,499	FELCOR LODGING TRUST INC	11/05/98	03/14/01	83,460 26	84,185 94	725 68-
1,000	FELCOR LODGING TRUST INC	11/18/98	03/14/01	2,385 26	2,218 50	166 76
5,800	CITIGROUP INC	12/16/99	03/14/01	269,316 32	233,397 95	35,918 37
500	TRIZEC HAHN CORP	11/18/98	03/14/01	7,969 73	9,530 00	1,560 27-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
INV OFFICER STEVE LEHMAN
TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
J HOWARD BEW FREEDOM TRUST
TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
2,300	TRIZEC HAHN CORP	04/25/97	03/14/01	36,660 78	46,000 00	9,339 22-
5,310	AMLI RESIDENTIAL PROPERTIES	03/16/99	03/16/01	116,444 40	105,191 10	11,253 30
224	COLONIAL PROPERTY TRUST	03/17/97	03/16/01	6,146 35	6,537 44	391 09-
1,172	COMMERCIAL NET LEASE REALTY	05/09/96	03/16/01	13,104 28	15,464 54	2,360 26-
256	CORPORATE OFFICE PROPERTIES	04/22/99	03/16/01	2,449 07	1,839 36	609 71
1,001	CORPORATE OFFICE PROPERTIES	04/16/99	03/16/01	9,576 24	6,579 97	2,996 27
2,200	CRESCENT REAL ESTATE EQUITIES INC	12/30/98	03/16/01	46,176 45	49,077 16	2,900 71-
727	CRESCENT REAL ESTATE EQUITIES INC	02/26/99	03/16/01	15,259 22	16,219 37	960 15-
200	GLIMCHER REALTY TRUST	11/18/98	03/16/01	3,067 90	3,237 00	169 10-
16	GLIMCHER REALTY TRUST	04/16/99	03/16/01	245 43	260 53	15 10-
444	GLIMCHER REALTY TRUST	11/06/98	03/16/01	6,810 73	7,104 49	293 76-
124	KOGER EQUITY INC	03/30/98	03/16/01	1,947 97	2,762 89	814 92-
591	MID-AMERICA APARTMENT COMM	06/30/98	03/16/01	13,051 98	15,560 20	2,508 22-
904	MID-AMERICA APARTMENT COMM	05/15/96	03/16/01	19,964 44	23,793 28	3,828 84-
93	PAN PACIFIC RETAIL PPTYS INC	11/19/98	03/16/01	2,024 86	1,819 08	205 78
59	PAN PACIFIC RETAIL PPTYS INC	11/24/98	03/16/01	1,284 59	1,175 22	109 37
8,450	PAN PACIFIC RETAIL PPTYS INC	08/07/97	03/16/01	183,979 07	164,775 00	19,204 07
3,740	PRENTISS PROPERTIES TRUST	10/17/96	03/16/01	91,227 14	74,800 00	16,427 14
1,247	REALTY INCOME CORP	02/14/96	03/16/01	30,660 83	27,053 66	3,607 17
3,057	SUMMIT PROPERTIES INC	03/16/99	03/16/01	72,074 31	51,009 41	21,064 90
213	TOWN & COUNTRY TRUST	03/22/99	03/16/01	4,061 26	3,215 06	846 20
3,742	UNITED DOMINION REALTY	03/16/99	03/16/01	45,208 20	35,773 52	9,434 68
275	SIMON PROPERTY GROUP INC	03/16/99	03/16/01	6,940 76	7,137 38	196 62-
1,424	MID-ATLANTIC REALTY TRUST	10/15/97	03/16/01	18,233 71	19,840 73	1,607 02-
162	SL GREEN REALTY CORP	04/16/99	03/16/01	4,456 46	3,181 68	1,274 78
339	LEXINGTON CORP PROPERTIES TRUST REIT	03/22/99	03/16/01	4,369 36	3,772 32	597 04

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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Gain/loss period is long
 Disposal method is sale

28	AMLI RESIDENTIAL PROPERTIES	11/18/98	03/15/01	614 64	605 43	9 21
72	AMLI RESIDENTIAL PROPERTIES	11/19/98	03/15/01	1,580 49	1,568 82	11 67
298	AMLI RESIDENTIAL PROPERTIES	04/16/99	03/15/01	6,541 48	6,581 39	39 91-
2,890	AMLI RESIDENTIAL PROPERTIES	03/16/99	03/15/01	63,439 15	57,250 90	6,188 25
311	COLONIAL PROPERTY TRUST	03/17/97	03/15/01	8,502 45	9,076 53	574 08-
1,895	COMMERCIAL NET LEASE REALTY	05/07/96	03/15/01	21,217 98	25,004 53	3,786 55-
763	CORPORATE OFFICE PROPERTIES	04/22/99	03/15/01	7,349 73	5,482 15	1,867 58
1,267	HIGHWOODS PROPERTIES INC	01/03/96	03/15/01	31,724 62	35,451 93	3,727 31-
1,800	HIGHWOODS PROPERTIES INC	03/16/99	03/15/01	45,070 49	43,420 50	1,649 99
600	HIGHWOODS PROPERTIES INC	11/18/98	03/15/01	15,023 50	16,237 98	1,214 48-
823	KILROY REALTY CORP	01/28/97	03/15/01	21,759 39	18,929 00	2,830 39
2,701	KILROY REALTY CORP	03/26/98	03/15/01	71,412 05	75,362 49	3,950 44-
3,601	KILROY REALTY CORP	03/27/98	03/15/01	95,207 26	101,431 17	6,223 91-
1,436	KILROY REALTY CORP	03/30/98	03/15/01	37,966 57	41,036 86	3,070 29-
300	KILROY REALTY CORP	11/18/98	03/15/01	7,931 74	6,393 00	1,538 74
311	KOGER EQUITY INC	03/30/98	03/15/01	4,904 30	6,929 52	2,025 22-
1,246	MID-AMERICA APARTMENT COMM	06/30/98	03/15/01	27,812 28	32,805 44	4,993 16-
100	MID-ATLANTIC REALTY TRUST BI	10/15/97	03/15/01	1,282 32	1,393 31	110 99-
518	PAN PACIFIC RETAIL PPTYS INC	07/01/98	03/15/01	11,247 99	10,371 40	876 59
2,250	PAN PACIFIC RETAIL PPTYS INC	07/02/98	03/15/01	48,857 11	45,927 90	2,929 21
91	PAN PACIFIC RETAIL PPTYS INC	11/24/98	03/15/01	1,976 00	1,812 63	163 37
1,361	PRENTISS PROPERTIES TRUST	11/24/97	03/15/01	33,329 78	35,004 10	1,674 32-
97	PRENTISS PROPERTIES TRUST	11/18/98	03/15/01	2,375 45	2,139 82	235 63
603	PRENTISS PROPERTIES TRUST	11/19/98	03/15/01	14,766 98	13,370 62	1,396 36
433	PRENTISS PROPERTIES TRUST	10/17/96	03/15/01	10,603 81	8,660 00	1,943 81
212	REALTY INCOME CORP	02/14/96	03/15/01	5,331 57	4,600 49	731 08
1,007	ROUSE CO	04/18/96	03/15/01	25,204 37	21,595 11	3,609 26
5,130	ROUSE CO	04/17/96	03/15/01	128,399 60	109,930 77	18,468 83
3,120	SUMMIT PROPERTIES INC	03/16/99	03/15/01	74,066 32	52,060 63	22,005 69
841	TOWN & COUNTRY TRUST	03/19/99	03/15/01	16,087 79	12,724 42	3,363 37

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
135	TOWN & COUNTRY TRUST	03/22/99	03/15/01	2,582 46	2,037 72	544 74
876	SIMON PROPERTY GROUP INC	03/16/99	03/15/01	22,065 79	22,735 79	670 09
126	REGENCY CENTERS CORP	01/02/96	03/15/01	2,991 14	2,166 57	824 57
560	REGENCY CENTERS CORP	01/03/96	03/15/01	13,293 96	9,742 88	3,551 08
3,374	REGENCY CENTERS CORP	01/04/96	03/15/01	80,096 08	59,132 73	20,963 35
857	REGENCY CENTERS CORP	03/16/99	03/15/01	20,344 50	17,502 08	2,842 42
764	REGENCY CENTERS CORP	03/27/98	03/15/01	18,136 75	19,145 84	1,009 09
743	REGENCY CENTERS CORP	03/17/99	03/15/01	17,638 23	15,122 50	2,515 73
1,300	ANHEUSER BUSCH COS INC	02/12/99	03/15/01	57,120 09	47,159 91	9,960 18
480	LEXINGTON CORP PROPERTIES TRUST REIT	03/23/99	03/15/01	6,215 79	5,425 63	790 16
1,993	LEXINGTON CORP PROPERTIES TRUST REIT	03/22/99	03/15/01	25,808 49	22,177 71	3,630 78
578	LEXINGTON CORP PROPERTIES TRUST REIT	03/22/99	03/15/01	7,461 61	6,431 87	1,029 74
59,638 91	WESTBROOK REAL ESTATE TRUST REIT	03/02/99	03/15/01	91,613 79	59,638 91	31,974 88
35,431 92	WESTBROOK REAL EST FD II FUND III L P	12/17/97	03/15/01	79,717 09	35,431 92	44,285 17
2,100	COLONIAL PROPERTY TRUST	02/28/97	03/19/01	56,792 39	61,224 87	4,432 48
260	COLONIAL PROPERTY TRUST	03/17/97	03/19/01	7,031 44	7,588 10	556 66
130	COLONIAL PROPERTY TRUST	11/24/97	03/19/01	3,515 72	3,780 06	264 34
2,784	PAN PACIFIC RETAIL PPTY INC	08/07/97	03/19/01	60,661 33	54,288 00	6,373 33
1,247	PRENTISS PROPERTIES TRUST	10/17/96	03/19/01	30,849 75	24,940 00	5,909 75
2,332 947	REALTY INCOME CORP	02/14/96	03/19/01	57,080 40	50,613 29	6,467 11
1,827	UNITED DOMINION REALTY	03/16/99	03/19/01	21,990 13	17,466 12	4,524 01
3,608	SIMON PROPERTY GROUP INC	03/16/99	03/19/01	89,096 58	93,642 39	4,545 81
2,223	MID-ATLANTIC REALTY TRUST	10/15/97	03/19/01	28,484 57	30,973 28	2,488 71
1,325	ANHEUSER BUSCH COS INC	02/11/99	03/19/01	58,748 53	48,101 67	10,646 86
325	EL PASO CORPORATION	10/15/99	03/19/01	22,677 74	10,621 42	12,056 32
600	TARGET CORP	07/09/96	03/19/01	20,890 34	4,934 55	15,955 79
8,621	SL GREEN REALTY CORP	04/16/99	03/19/01	234,045 43	169,316 44	64,728 99
2,384	GLIMCHER REALTY TRUST	11/06/98	03/19/01	36,903 08	38,146 62	1,243 54
1,710	GLIMCHER REALTY TRUST	11/06/98	03/19/01	26,553 52	27,361 88	808 36
1,201	LEXINGTON CORP PROPERTIES TRUST REIT	03/22/99	03/19/01	15,288 21	13,364 49	1,923 72
167	LEXINGTON CORP PROPERTIES TRUST REIT	03/17/99	03/19/01	2,125 84	1,850 29	275 55
125	PRENTISS PROPERTIES TRUST	10/17/96	03/19/01	3,033 02	2,500 00	533 02

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Gain/loss period is long
 Disposal method sale

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,907	LEXINGTON CORP PROPERTIES TRUST REIT	03/17/99	03/19/01	24,597 19	21,128 80	3,468 39
227	LEXINGTON CORP PROPERTIES TRUST REIT	03/18/99	03/19/01	2,927 93	2,510 62	417 31
325	CORPORATE OFFICE PROPERTIES	04/16/99	03/19/01	3,098 71	2,136 36	962 35
311	COMMERCIAL NET LEASE REALTY	05/07/96	03/19/01	3,457 24	4,103 64	646 40-
1,160	COMMERCIAL NET LEASE REALTY	03/16/99	03/19/01	12,895 17	13,400 78	505 61-
1,862	HARBORVEST INT'L PRIV EQ PART III PTSH	07/08/98	03/20/01	4,270 00	1,862 00	2,408 00
212	COLONIAL PROPERTY TRUST	11/24/97	03/20/01	5,753 48	6,164 41	410 93-
118	COMMERCIAL NET LEASE REALTY	05/09/96	03/20/01	1,323 02	1,557 01	233 99-
1,792	COMMERCIAL NET LEASE REALTY	05/08/96	03/20/01	20,091 94	23,645 44	3,553 50-
584	COMMERCIAL NET LEASE REALTY	05/07/96	03/20/01	6,547 82	7,705 88	1,158 06-
1,412	CORPORATE OFFICE PROPERTIES	04/16/99	03/20/01	13,426 25	9,281 64	4,144 61
1,114	KOGER EQUITY INC	03/30/98	03/20/01	16,961 63	24,821 48	7,859 85-
132	KOGER EQUITY INC	03/27/98	03/20/01	2,009 82	2,911 92	902 10-
2,497	PAN PACIFIC RETAIL PPTY INC	08/07/97	03/20/01	54,721 42	48,691 50	6,029 92
774	ST GREEN REALTY CORP	04/16/99	03/20/01	21,007 28	15,201 36	5,805 92
249	PRENTISS PROPERTIES TRUST	10/17/96	03/20/01	6,181 21	4,980 00	1,201 21
122	GLIMCHER REALTY TRUST	11/06/98	03/20/01	1,900 08	1,952 13	52 05-
2,592	GLIMCHER REALTY TRUST	11/06/98	03/20/01	40,485 68	41,474 85	989 17-
1,532	MID-AMERICA APARTMENT COMM	05/16/96	03/20/01	34,062 88	40,322 24	6,259 36-
216	TOWN & COUNTRY TRUST	03/22/99	03/20/01	4,158 57	3,260 35	898 22
1,262	TOWN & COUNTRY TRUST	03/22/99	03/20/01	24,296 85	19,048 88	5,247 97
1,782	LEXINGTON CORP PROPERTIES TRUST REIT	03/18/99	03/20/01	23,174 13	19,708 92	3,465 21
674	HEWLETT PACKARD CORP	04/30/97	01/26/01	22,704 95	3,841 80	18,863 15
6,505	HEWLETT PACKARD CORP	04/30/98	01/26/01	219,133 12	37,078 50	182,054 62
790	HEWLETT PACKARD CORP	05/31/99	01/26/01	26,612 63	4,503 00	22,109 63
158	HEWLETT PACKARD CORP	09/30/99	01/26/01	5,322 53	900 60	4,421 93
192	HEWLETT PACKARD CORP	12/31/99	01/26/01	6,467 88	1,094 40	5,373 48

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID 23-6234671
 J HOWARD PEM FREEDOM TRUST
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS SECURITY ACQUIRED DATE DISPOSED DATE DISPOSED BASIS DISPOSED GAIN/(LOSS)

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	BASIS DISPOSED	GAIN/(LOSS)
858	COLONIAL PROPERTY TRUST	11/24/97	03/21/01	22,817 15	2,131 26-
1,732	COLONIAL PROPERTY TRUST	02/13/96	03/21/01	46,059 78	2,444 38-
624	COMMERCIAL NET LEASE REALTY	03/16/99	03/21/01	6,951 12	257 58-
355	KOGER EQUITY INC	03/27/98	03/21/01	5,274 77	2,556 53-
2,136	KOGER EQUITY INC	10/03/97	03/21/01	31,737 76	13,684 71-
669	PAN PACIFIC RETAIL PPTYS INC	08/07/97	03/21/01	14,308 96	1,263 46-
1,079	PAN PACIFIC RETAIL PPTYS INC	06/30/98	03/21/01	23,078 28	2,085 26
50	TOWN & COUNTRY TRUST	04/17/96	03/21/01	954 57	244 82
204	TOWN & COUNTRY TRUST	03/22/99	03/21/01	3,894 64	815 42
998	TOWN & COUNTRY TRUST	05/07/96	03/21/01	19,053 17	5,053 23
2,054	GLIMCHER REALTY TRUST	11/06/98	03/21/01	31,504 63	1,361 63-
1,706	PRENTISS PROPERTIES TRUST	10/17/96	03/21/01	41,863 84	7,743 84
800	PRENTISS PROPERTIES TRUST	03/16/99	03/21/01	19,631 34	3,883 34
16,206	HARBOUR EST INT'L PRIVATE EQ PTNRS II	01/15/97	03/22/01	65,601 83	49,395 83
2,888	COLONIAL PROPERTY TRUST	02/13/96	03/22/01	73,998 77	1,272 87
3,316	COMMERCIAL NET LEASE REALTY	03/16/99	03/22/01	36,308 98	1,998 78-
6,469	CORPORATE OFFICE PROPERTIES	04/16/99	03/22/01	58,426 04	15,902 72
13	KOGER EQUITY INC	10/03/97	03/22/01	191 22	85 23-
373	PAN PACIFIC RETAIL PPTYS INC	06/30/98	03/22/01	7,997 75	740 66
876	PAN PACIFIC RETAIL PPTYS INC	03/16/99	03/22/01	18,782 91	2,749 92
1,252	TOWN & COUNTRY TRUST	05/07/96	03/22/01	23,733 86	6,170 80
214	TOWN & COUNTRY TRUST	12/28/95	03/22/01	4,056 75	1,206 27
3,670	GLIMCHER REALTY TRUST	11/06/98	03/22/01	53,591 58	5,132 46-
193 42	CHARTERHOUSE EQUITY PARTNERS III L P	03/06/00	03/22/01	193 42	0 00
3,250,000	FMNA #395680 DTD 8/1/1997 7 5% 8/1/2027	07/23/97	03/22/01	1,939,167 99	13,078 89
9,535	APA EXCELSIOR V L P CORPORATE OFFICE PROPERTIES	10/30/98	03/23/01	24,285 29	14,750 29
593	CORPORATE OFFICE PROPERTIES	04/16/99	03/23/01	5,449 48	1,551 45
9,535 00				9,535 00	14,750 29
1,926,089 10				1,926,089 10	13,078 89

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHARPEY

UNITS SECURITY ACQUIRED DATE DISPOSED DATE PROCEEDS BASIS DISPOSED GAIN/(LOSS)

1,354	TOWN & COUNTRY TRUST	12/28/95	03/23/01	25,850	78	18,035	28	7,815	50
99	TOWN & COUNTRY TRUST	12/22/95	03/23/01	1,890	12	1,293	93	596	19
3,670	GLIMCHER REALTY TRUST	11/06/98	03/23/01	55,082	65	58,724	04	3,641	39-
478	MID-AMERICA APARTMENT	05/16/96	03/23/01	10,749	86	12,580	96	1,831	10-
1,586	MID-AMERICA APARTMENT	05/15/96	03/23/01	35,667	94	41,743	52	6,075	58-
600	MID-AMERICA APARTMENT	03/16/99	03/23/01	13,493	55	13,536	00	42	45-
300	MID-AMERICA APARTMENT	11/18/98	03/23/01	6,746	77	7,361	01	614	24-
300	MID-AMERICA APARTMENT	07/01/98	03/23/01	6,746	78	7,893	00	1,146	22-
721	KOGER EQUITY INC	09/10/97	03/26/01	9,928	48	14,057	70	4,129	22-
16	KOGER EQUITY INC	10/03/97	03/26/01	220	33	340	24	119	91-
509	KOGER EQUITY INC	09/08/97	03/26/01	7,009	15	9,892	42	2,883	27-
13	TOWN & COUNTRY TRUST	12/22/95	03/26/01	247	59	169	91	77	68
1,215	TOWN & COUNTRY TRUST	12/21/95	03/26/01	23,139	74	15,763	41	7,376	33
625	MID-ATLANTIC REALTY TRUST	10/15/97	03/26/01	7,674	74	8,708	19	1,033	45-
2,500	GLIMCHER REALTY TRUST	03/17/99	03/26/01	37,984	22	39,058	00	1,073	78-
254	GLIMCHER REALTY TRUST	11/06/98	03/26/01	3,859	20	4,064	28	205	08-
1,561	GLIMCHER REALTY TRUST	03/16/99	03/26/01	23,717	35	24,297	43	580	08-
2,943	REGENCY CENTERS CORP	11/10/97	03/26/01	70,462	93	70,000	00	462	93
9,713	REGENCY CENTERS CORP	12/23/97	03/26/01	232,527	71	231,000	00	1,527	71
4,607	REGENCY CENTERS CORP	12/26/97	03/26/01	110,307	56	118,714	74	8,407	18-
2,913	REGENCY CENTERS CORP	05/15/97	03/26/01	69,746	97	64,323	05	5,423	92
400	KOGER EQUITY INC	03/16/99	03/27/01	5,504	25	5,574	00	69	75-
1,193	KOGER EQUITY INC	09/08/97	03/27/01	16,416	44	23,185	95	6,769	51-
200	KOGER EQUITY INC	11/18/98	03/27/01	2,752	13	3,243	26	491	13-
388	TOWN & COUNTRY TRUST	12/21/95	03/27/01	7,399	65	5,033	91	2,365	74
4,339	GLIMCHER REALTY TRUST	03/16/99	03/27/01	66,167	97	67,537	84	1,369	87-
943	MDU RESOURCES GROUP INC	03/29/99	03/27/01	32,287	24	21,737	85	10,549	39
51	MDU RESOURCES GROUP INC	04/01/99	03/27/01	1,746	18	1,175	91	570	27
2,216	MDU RESOURCES GROUP INC	03/31/99	03/27/01	75,873	31	50,796	48	25,076	83
2,900	HOUSEHOLD INTERNATIONAL INC	03/11/99	03/27/01	171,573	06	132,888	15	38,684	91

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ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD BEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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Gain/Loss period is long
 Disposal method is sale

263	TOWN & COUNTRY TRUST	12/21/95	03/28/01	4,986 94	3,412 16	1,574 78
3,138	LXINGTON CORP PROPERTIES TRUST REIT	03/18/99	03/28/01	40,667 12	34,706 28	5,960 84
19,667	HARBORVEST PARTNERS A-PRISHP FD LP	06/19/98	03/29/01	64,678 88	19,667 00	45,011 88
1,344	LXINGTON CORP PROPERTIES TRUST REIT	04/22/99	03/29/01	17,323 58	14,841 79	2,481 79
1,497	LXINGTON CORP PROPERTIES TRUST REIT	03/18/99	03/29/01	19,295 69	16,556 82	2,738 87
296	LXINGTON CORP PROPERTIES TRUST REIT	03/19/99	03/29/01	3,815 31	3,236 76	578 55
20,683	KOLB BREN FUND V L P K/B OPPORTUNITY FUND II	06/12/98	03/30/01	21,349 81	20,683 00	666 81
3,588	L P VALUE ENHANCEMENT FUND III	10/21/97	03/30/01	3,588 00	3,588 00	0 00
23,729 21	DOUGLAS EMMETT REALTY FUND 1998	03/31/98	03/30/01	23,729 21	23,729 21	0 00
19,176	DOUGLAS EMMETT REALTY FUND 1998	04/12/99	03/30/01	19,176 00	19,176 00	0 00
362	MID-ATLANTIC REALTY TRUST HI	10/15/97	03/30/01	4,544 75	5,043 78	499 03-
1,010	REGENCY CENTERS CORP HI	01/09/97	03/30/01	24,622 98	22,298 32	2,324 66
4,563	NETCENTIVES INC	06/30/97	03/30/01	4,343 37	4,973 67	630 30-
168,000	TRANSSWESTERN OFFICE PARTNERS II	04/09/98	03/30/01	168,000 00	168,000 00	0 00
1,248	LXINGTON CORP PROPERTIES TRUST REIT	03/19/99	03/30/01	16,048 74	13,646 88	2,401 86
447	LXINGTON CORP PROPERTIES TRUST REIT	03/16/99	03/30/01	5,748 23	4,833 23	915 00
2,555	TOWN & COUNTRY TRUST HI	12/21/95	04/02/01	48,421 50	33,148 57	15,272 93
125	MID-ATLANTIC REALTY TRUST HI	10/15/97	04/02/01	1,559 94	1,741 64	181 70-
1,252	LXINGTON CORP PROPERTIES TRUST REIT	03/16/99	04/02/01	15,971 86	13,537 38	2,434 48
447	LXINGTON CORP PROPERTIES TRUST REIT	03/16/99	04/02/01	5,702 41	4,833 23	869 18
447	LXINGTON CORP PROPERTIES TRUST REIT	03/16/99	04/02/01	5,702 41	4,833 23	869 18

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS SECURITY ACQUIRED DATE DISPOSED DATE PROCEEDS BASIS DISPOSED GAIN/(LOSS)

626	TOWN & COUNTRY TRUST	12/21/95	04/03/01	11,859 17	8,121 73	3,737 44
1,253	TOWN & COUNTRY TRUST	12/21/95	04/04/01	22,759 98	16,256 42	6,503 56
107	EQUITABLE RESOURCES INC	04/20/99	04/04/01	7,649 68	2,691 20	4,958 48
1,190	MDU RESOURCES GROUP INC	03/31/99	04/04/01	43,525 89	27,277 89	16,248 00
180	REGENCY CENTERS CORP	01/09/97	04/04/01	4,399 05	3,973 96	425 09
8,277	K/B OPPORTUNITY FUND II	06/04/97	04/05/01	8,736 31	8,277 00	459 31
2,436	K/B OPPORTUNITY FUND II	10/21/97	04/05/01	2,571 18	2,436 00	135 18
54,466	K/B OPPORTUNITY FUND II	04/26/95	04/05/01	57,488 43	54,466 00	3,022 43
213	EQUITABLE RESOURCES INC	04/20/99	04/05/01	15,386 69	5,357 25	10,029 44
899	MID-ATLANTIC REALTY TRUST	10/15/97	04/05/01	11,604 71	12,525 86	921 15-
2,750	REGENCY CENTERS CORP	01/09/97	04/05/01	67,235 25	60,713 26	6,521 99
572,541 4	WESTBROOK REAL EST FD II	12/17/97	04/05/01	592,352 52	572,541 40	19,811 12
2,600	DEAN FOODS CO	04/07/99	04/05/01	120,541 33	81,762 46	38,778 87
2,485	DEAN FOODS CO	08/06/99	04/05/01	115,209 70	81,642 69	33,567 01
215	DEAN FOODS CO	08/06/99	04/05/01	9,967 84	7,063 65	2,904 19
40,779	COLONYINVESTOR III L P	03/27/98	04/05/01	73,197 84	40,779 00	32,418 84
50,400	COLONYINVESTOR III L P	07/02/98	04/05/01	90,467 42	50,400 00	40,067 42
13,156	COLONYINVESTOR III L P	08/31/98	04/05/01	23,614 87	13,156 00	10,458 87
42	MID-ATLANTIC REALTY TRUST	10/15/97	04/06/01	529 34	585 19	55 85-
1,557	MID-ATLANTIC REALTY TRUST	10/13/97	04/06/01	19,623 30	20,377 70	754 40-
487	MID-ATLANTIC REALTY TRUST	10/13/97	04/09/01	6,058 07	6,373 76	315 69-
1,210	ANDREW CORP	03/08/00	04/09/01	16,854 01	34,911 77	18,057 76-
3,627	ALTEL CORP	09/03/98	04/09/01	187,763 53	158,831 41	28,932 12
3,386	EQUITY RESIDENTIAL PROPS	08/05/99	04/09/01	174,271 60	138,682 77	35,588 83
488	EQUITY RESIDENTIAL PROPS	08/05/99	04/09/01	25,116 52	19,987 36	5,129 16
376	EQUITY RESIDENTIAL PROPS	08/05/99	04/09/01	19,352 08	15,400 09	3,951 99

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Gain/loss period is long disposal method sale

FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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1,700	HCA - THE HEALTHCARE COMPANY	01/24/00	04/09/01	68,711	70	49,515	19,196	14
3,210	HOUSEHOLD INTERNATIONAL INC	03/11/99	04/09/01	190,731	83	147,093	43,638	39
2,111	KIMBERLY CLARK CORP	04/23/99	04/09/01	142,382	20	125,673	16,708	25
1,743	MCGRAW HILL INC	04/04/97	04/09/01	103,757	33	44,055	59,701	43
1,443	TARGET CORP	07/09/96	04/09/01	50,532	17	11,867	38,664	58
2,822	TARGET CORP	07/30/96	04/09/01	98,823	14	21,432	77,390	33
1,020	UNITED TECHNOLOGIES CORP	07/31/98	04/09/01	76,385	25	49,421	26,963	55
1,077	AT&T CORP	09/03/98	04/09/01	55,788	60	47,163	8,625	26
4,656	WYETH	11/10/99	04/09/01	270,467	04	253,348	17,118	71
1,100	AMERICAN INTERNATIONAL GROUP INC	12/16/99	04/09/01	83,798	00	79,302	4,495	41
466	AMERICAN INTERNATIONAL GROUP INC	12/16/99	04/09/01	35,499	88	33,595	1,904	42
447	ANHEUSER BUSCH COS INC	02/11/99	04/09/01	18,657	78	16,227	2,430	27
2,377	ANHEUSER BUSCH COS INC	02/12/99	04/09/01	99,215	98	86,230	12,985	91
707	CITIGROUP INC	12/16/99	04/09/01	30,280	82	28,735	1,545	29
5,229	CITIGROUP INC	12/16/99	04/09/01	224,000	89	210,460	13,540	34
1,985	EL PASO CORPORATION	10/15/99	04/09/01	125,055	00	64,872	60,182	61
496	EQUITY RESIDENTIAL PROPS TR	08/05/99	04/09/01	25,544	00	20,315	5,228	98
2,082	EXXON MOBIL CORPORATION	04/29/99	04/09/01	171,785	82	165,548	6,237	68
1,734	EXXON MOBIL CORPORATION	03/08/99	04/09/01	143,072	34	122,570	20,501	78
1,840	HCA - THE HEALTHCARE COMPANY	01/24/00	04/09/01	74,428	00	53,593	20,834	69
200	INTERNATIONAL BUSINESS MACHINES CORP	10/27/98	04/09/01	19,200	00	14,547	4,652	37
200	INTERNATIONAL BUSINESS MACHINES CORP	10/27/98	04/09/01	19,200	00	14,547	4,652	37
436	JP MORGAN CHASE & CO	02/01/99	04/09/01	17,623	12	22,442	4,819	31-
200	JP MORGAN CHASE & CO	02/01/99	04/09/01	8,084	00	10,294	2,210	69-
1,517	JP MORGAN CHASE & CO	02/02/99	04/09/01	61,317	14	78,011	16,694	79-
1,789	KIMBERLY CLARK CORP	04/23/99	04/09/01	120,721	72	106,504	14,217	36
663	MCGRAW HILL INC	04/04/97	04/09/01	39,488	28	16,757	22,730	36
2,995	TARGET CORP	07/30/96	04/09/01	104,974	75	22,746	82,228	03
1,624	TYCO INTERNATIONAL LTD	12/07/98	04/09/01	72,056	88	55,169	16,887	49
1,560	UNITED TECHNOLOGIES CORP	07/31/98	04/09/01	116,875	20	75,586	41,289	06
6,012	VERIZON COMMUNICATIONS	04/16/99	04/09/01	302,103	00	349,142	47,039	09-
2,148	MID-ATLANTIC REALTY TRUST	10/13/97	04/10/01	26,129	97	28,112	1,982	63-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
190	ANDREW CORP	03/08/00	04/10/01	2,710 01	5,482 01	2,772 00-
1,600	MID-ATLANTIC REALTY TRUST	10/13/97	04/12/01	18,494 58	20,940 48	2,445 90-
212	MID-ATLANTIC REALTY TRUST	10/13/97	04/11/01	2,531 19	2,774 61	243 42-
2,454	ESPERION THERAPEUTICS INC	03/07/98	04/11/01	14,110 03	4,889 60	9,220 43
5,427	ESPERION THERAPEUTICS INC	01/07/00	04/11/01	31,204 21	16,226 73	14,977 48
1,687 93	WESTROOK REAL ESTATE FUND III L P	03/02/99	04/11/01	8,654 16	1,687 93	6,966 23
1,183	MID-ATLANTIC REALTY TRUST	10/13/97	04/16/01	13,787 52	15,482 87	1,695 35-
66	MID-ATLANTIC REALTY TRUST	03/16/99	04/16/01	769 21	680 43	88 78
874	MID-ATLANTIC REALTY TRUST	03/16/99	04/17/01	10,081 51	9,010 59	1,070 92
50	REGENCY CENTERS CORP	01/09/97	04/17/01	1,221 96	1,103 88	118 08
1,980	SYMANTEC CORP	11/20/96	04/24/01	119,485 25	28,061 15	91,424 10
37,188	OLYMPUS REAL ESTATE FUND	03/05/98	04/24/01	39,847 60	37,188 00	2,659 60
5,639	K/B OPPORTUNITY FUND II L P	08/21/97	04/30/01	5,639 00	5,639 00	0 00
350	EQUITABLE RESOURCES INC	04/20/99	04/30/01	27,635 46	8,802 99	18,832 47
1,386	MID-ATLANTIC REALTY TRUST	03/16/99	04/18/01	15,847 54	14,289 11	1,558 43
131	REGENCY CENTERS CORP	05/15/97	04/18/01	3,201 53	2,892 16	309 37
290	REGENCY CENTERS CORP	05/15/97	04/18/01	7,087 36	6,402 49	684 87
129	REGENCY CENTERS CORP	05/15/97	04/18/01	3,152 66	2,848 00	304 66
1,774	MID-ATLANTIC REALTY TRUST	03/16/99	04/19/01	19,406 90	18,289 23	1,117 67
22	REGENCY CENTERS CORP	05/15/97	04/19/01	537 66	485 71	51 95
683	REGENCY CENTERS CORP	05/15/97	04/19/01	16,691 96	15,078 97	1,612 99
1,050	VERIZON COMMUNICATIONS	04/16/99	04/20/01	56,026 65	60,977 91	4,951 26-
131	REGENCY CENTERS CORP	01/09/97	04/20/01	3,201 53	2,892 16	309 37

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ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS SECURITY DATE ACQUIRED DATE DISPOSED PROCEEDS BASIS DISPOSED GAIN/(LOSS)

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
310	EQUITABLE RESOURCES INC	04/20/99	05/01/01	24,956 98	7,796 93	17,160 05
900	REGENCY CENTERS CORP	05/15/97	05/01/01	22,102 09	19,869 79	2,232 30
1,415	ANDREW CORP	04/10/00	05/02/01	24,123 95	33,888 97	9,765 02-
1,027	ALLIANT ENERGY CORP	12/22/99	05/02/01	31,802 97	28,426 95	3,376 02
290	REGENCY CENTERS CORP	05/15/97	05/02/01	7,090 35	6,402 49	687 86
23,262 09	CROW FAMILY HOLDINGS REALTY PARTNERS LP	07/22/98	05/02/01	23,262 09	23,262 09	0 00
950	COPART INC	12/16/98	05/02/01	23,151 68	5,860 31	17,291 37
723	ANDREW CORP	04/07/00	05/04/01	12,290 58	16,945 31	4,654 73-
162	ANDREW CORP	04/10/00	05/04/01	2,753 91	3,879 87	1,125 96-
713	ALLIANT ENERGY CORP	12/22/99	05/03/01	22,059 48	19,735 55	2,323 93
90	COPART INC	12/16/98	05/03/01	2,197 72	555 19	1,642 53
9,696 89	WESTBROOK REAL EST FD II LP MANAGEMENT	12/17/97	05/03/01	13,822 55	9,696 89	4,125 66
18,526	WESTBROOK REAL EST FD II LP MANAGEMENT	01/07/98	05/03/01	26,408 10	18,526 00	7,882 10
22,299 81	WESTBROOK REAL EST FD II LP MANAGEMENT	01/20/98	05/03/01	31,787 53	22,299 81	9,487 72
225 59	WESTBROOK REAL ESTATE FUND III LP	03/02/99	05/03/01	225 59	225 59	0 00
90	COPART INC	12/16/98	05/07/01	2,060 64	555 19	1,505 45
9,200	COPART INC	12/16/98	05/07/01	210,643 54	56,752 50	153,891 04
1,718	RUBY TUESDAY INC	05/05/99	05/07/01	30,564 78	16,569 16	13,995 62
1,400	RUBY TUESDAY INC	05/06/99	05/07/01	24,907 27	13,550 25	11,357 02
2,426	RUBY TUESDAY INC	05/11/99	05/07/01	43,160 73	23,829 75	19,330 98
2,310	RUBY TUESDAY INC	05/11/99	05/07/01	13,449 92	7,425 92	6,024 00
7,100	DIME BANCORP INC NEW	08/20/99	05/07/01	238,535 70	135,926 08	102,609 62
2,700	DIME BANCORP INC NEW	07/08/99	05/07/01	90,710 76	56,706 38	34,004 38
6,500	DIME BANCORP INC NEW	07/19/99	05/07/01	218,377 76	135,797 35	82,580 41
2,380	THE PMI GROUP INC	11/09/98	05/07/01	153,612 45	87,941 16	65,671 29
16,639	ENERGY EAST CORP	01/31/00	05/07/01	332,168 22	377,488 99	45,320 77-
791	ENERGY EAST CORP	01/25/00	05/07/01	15,790 92	17,889 41	2,098 49-
4,920	HARMAN INTERNATIONAL INC	01/06/98	05/07/01	168,164 90	104,253 57	63,911 33
90	BANCWEST CORPORATION	03/16/00	05/07/01	3,086 00	1,639 42	1,446 58
1,200	MONY GROUP INC	03/25/99	05/07/01	41,699 09	29,019 60	12,679 49

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ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID J HOWARD PEM FREEDOM TRUST
 TAX OFFICER STEVE LEHMAN
 ADMINISTRATOR JULIUS J CIESIELKA
 TAX OFFICER FRANCIS MEHAFFEY

UNITS SECURITY DATE ACQUIRED DATE DISPOSED PROCEEDS BASIS DISPOSED GAIN/(LOSS)

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
700	MONY GROUP INC	09/09/99	05/07/01	24,324 47	18,941 37	5,383 10
3,300	MONY GROUP INC	11/10/98	05/07/01	114,672 49	77,550 00	37,122 49
3,899	ALLTEL CORP	09/03/98	05/08/01	214,008 97	170,742 66	43,266 31
1,275	WYETH	11/10/99	05/08/01	73,501 30	69,376 96	4,124 34
703	EL PASO CORPORATION	10/15/99	05/08/01	46,157 44	22,974 95	23,182 49
4,401	EQUITY RESIDENTIAL PROPS	08/05/99	05/08/01	223,343 30	180,254 84	43,088 46
2,107	HCA - THE HEALTHCARE COMPANY	01/24/00	05/08/01	78,925 58	61,370 17	17,555 41
2	HOUSEHOLD INTERNATIONAL INC	03/11/99	05/08/01	130 78	91 65	39 13
1,990	HOUSEHOLD INTERNATIONAL INC	03/11/99	05/08/01	130,121 75	91,188 76	38,932 99
2,523	KIMBERLY CLARK CORP	04/23/99	05/08/01	146,530 95	150,201 51	3,670 56
1,892	MCGRAW HILL INC	04/04/97	05/08/01	124,527 28	47,822 00	76,705 28
1,906	MELLON FINANCIAL CORP	05/05/00	05/08/01	81,097 59	59,896 62	21,200 97
344	SYSCO CORP	05/05/00	05/08/01	9,862 15	6,680 79	3,181 36
4,946	TARGET CORP	07/30/96	05/08/01	190,266 27	37,564 38	152,701 89
1,361	UNITED TECHNOLOGIES CORP	07/31/98	05/08/01	104,915 99	65,944 05	38,971 94
1,054	QUAKER OATS CO	05/05/00	05/08/01	103,362 33	72,602 05	30,760 28
805	ALLTEL CORP	09/03/98	05/08/01	44,210 60	35,252 08	8,958 52
3,381	WYETH	11/10/99	05/08/01	195,016 08	183,971 36	11,044 72
932	AMERICAN INTERNATIONAL GROUP INC	12/16/99	05/08/01	78,288 00	67,190 92	11,097 08
634	AMERICAN INTERNATIONAL GROUP INC	12/16/99	05/08/01	53,256 00	45,707 13	7,548 87
2,823	ANHEUSER BUSCH COS INC	02/12/99	05/08/01	114,754 95	102,409 55	12,345 40
5,937	CITIGROUP INC	12/16/99	05/08/01	295,603 23	238,910 97	56,692 26
1,282	EL PASO CORPORATION	10/15/99	05/08/01	84,214 58	41,897 43	42,317 15
345	EQUITY RESIDENTIAL PROPS	08/05/99	05/08/01	17,519 10	14,130 41	3,388 69
3,816	EXXON MOBIL CORPORATION	03/08/99	05/08/01	338,631 84	269,740 07	68,891 77
1,433	HCA - THE HEALTHCARE COMPANY	01/24/00	05/08/01	53,723 17	41,738 70	11,984 47
1,222	HOUSEHOLD INTERNATIONAL INC	03/11/99	05/08/01	79,943 24	55,996 32	23,946 92
2,000	INTERNATIONAL BUSINESS MACHINES CORP	10/27/98	05/08/01	235,400 00	145,476 30	89,923 70
2,152	JP MORGAN CHASE & CO	02/02/99	05/08/01	102,758 00	110,666 89	7,908 89
1,377	KIMBERLY CLARK CORP	04/23/99	05/08/01	80,017 47	81,976 80	1,959 33
514	MCGRAW HILL INC	04/04/97	05/08/01	33,846 90	12,991 81	20,855 09

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ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID J HOWARD PEM FREEDOM TRUST 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,259	MELTON FINANCIAL CORP	05/05/00	05/08/01	53,608 22	39,564 45	14,043 77
354	QUAKER OATS CO	05/05/00	05/08/01	34,727 40	24,384 37	10,343 03
1,754	SYSCO CORP	05/05/00	05/08/01	50,339 80	34,064 26	16,275 54
2,313	TARGET CORP	07/30/96	05/08/01	89,050 50	17,567 00	71,483 50
8,348	TYCO INTERNATIONAL LTD	12/07/98	05/08/01	440,607 44	283,592 41	157,015 03
1,219	UNITED TECHNOLOGIES CORP	07/31/98	05/08/01	94,009 28	59,063 78	34,945 50
4,962	VERIZON COMMUNICATIONS	04/16/99	05/08/01	275,887 20	288,164 18	12,276 98-
300	EMC CORP	05/02/00	05/09/01	12,060 17	20,521 39	8,461 22-
2,300	WELLS FARGO CO	05/01/00	05/11/01	106,298 08	95,300 50	10,997 58
7,239	BLACKSTONE REAL ESTATE PARTNERS II L P	07/29/97	05/14/01	11,204 38	7,239 00	3,965 38
150,086	BLACKSTONE REAL ESTATE PARTNERS II L P	07/30/97	05/14/01	232,300 05	150,086 00	82,214 05
2,700	ANHEUSER BUSCH COS INC	02/12/99	05/15/01	113,901 36	97,947 49	15,953 87
5,200	ANHEUSER BUSCH COS INC	02/12/99	05/15/01	219,365 59	188,639 62	30,725 97
3,100	KIMBERLY CLARK CORP	04/23/99	05/15/01	183,498 37	184,551 99	1,053 62-
1,300	AMLI RESIDENTIAL PROPERTIES	03/25/99	05/16/01	29,635 11	25,753 00	3,882 11
900	AMLI RESIDENTIAL PROPERTIES	05/08/96	05/16/01	20,516 61	17,495 10	3,021 51
1,350	ARDEN REALTY GROUP INC	10/04/96	05/16/01	32,526 76	30,469 50	2,057 26
850	ARDEN REALTY GROUP INC	10/03/96	05/16/01	20,479 81	17,000 00	3,479 81
1,110	BANCWEST CORPORATION	03/16/00	05/16/01	38,116 13	20,219 54	17,896 59
3,170	BANCWEST CORPORATION	11/25/96	05/16/01	108,854 17	51,740 74	57,113 43
2,430	BANCWEST CORPORATION	11/26/96	05/16/01	83,443 41	39,487 50	43,955 91
1,000	BANCWEST CORPORATION	02/20/97	05/16/01	34,338 85	16,625 00	17,713 85
400	BANCWEST CORPORATION	07/29/97	05/16/01	13,735 54	7,225 00	6,510 54
2,250	BEDFORD PROPERTY INVESTORS	10/25/96	05/16/01	42,127 81	32,782 50	9,345 31
1,600	BEDFORD PROPERTY INVESTORS	11/05/98	05/16/01	29,957 56	26,692 64	3,264 92
450	BEDFORD PROPERTY INVESTORS	09/24/96	05/16/01	8,425 56	6,552 00	1,873 56
2,000	BJ'S WHOLESALE CLUB INC	01/17/97	05/16/01	85,020 56	21,086 62	63,933 94
700	BJ'S WHOLESALE CLUB INC	01/07/97	05/16/01	29,757 20	6,910 77	22,846 43
1,640	BRANDYwine REALTY TRUST	03/25/99	05/16/01	31,306 55	27,568 40	3,738 15
60	BRANDYwine REALTY TRUST	03/25/99	05/16/01	1,145 36	1,008 60	136 76

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ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
300	CONSTELLATION BRANDS INC	04/13/99	05/16/01	10,631 65	7,143 75	3,487 90
2,700	CONSTELLATION BRANDS INC	06/03/99	05/16/01	95,684 80	63,079 83	32,604 97
2,820	EQUITABLE RESOURCES INC	04/20/99	05/16/01	224,439 41	70,926 95	153,512 46
2,010	GLIMCHER REALTY TRUST	09/01/99	05/16/01	30,844 43	30,652 50	191 93
1,700	GLIMCHER REALTY TRUST	04/07/00	05/16/01	26,087 32	22,734 78	3,352 54
390	GLIMCHER REALTY TRUST	04/06/00	05/16/01	5,984 74	5,052 76	931 98
674	HARMAN INTERNATIONAL INDS INC	12/30/97	05/16/01	24,222 75	14,031 90	10,190 85
1,480	HARMAN INTERNATIONAL INDS INC	01/06/98	05/16/01	53,189 42	31,360 83	21,828 59
746	HARMAN INTERNATIONAL INDS INC	12/29/97	05/16/01	26,810 35	15,198 03	11,612 32
1,883	HERCULES INC	03/16/00	05/16/01	23,934 20	31,643 44	7,709 24-
1,617	HERCULES INC	03/16/00	05/16/01	20,553 16	27,173 36	6,620 20-
1,500	HERCULES INC	04/26/00	05/16/01	19,066 01	24,277 50	5,211 49-
3,000	ISTAR FINANCIAL INC	09/01/99	05/16/01	74,605 11	63,750 00	10,855 11
1,258	JACK IN THE BOX INC	09/29/98	05/16/01	11,058 98	18,483 16	12,575 82
1,017	JACK IN THE BOX INC	09/30/98	05/16/01	25,108 89	15,748 75	9,360 14
829	JACK IN THE BOX INC	10/01/98	05/16/01	20,467 99	12,867 99	7,599 33
1,396	JACK IN THE BOX INC	10/19/98	05/16/01	34,466 09	19,278 76	15,187 33
414	METRIS COMPANIES INC	11/06/98	05/16/01	11,868 65	4,716 36	7,152 29
414	METRIS COMPANIES INC	11/06/98	05/16/01	11,868 65	4,716 36	7,152 29
517	METRIS COMPANIES INC	11/06/98	05/16/01	14,815 85	5,887 51	8,928 34
1,567	METRIS COMPANIES INC	11/05/98	05/16/01	44,878 11	16,788 44	28,089 67
9,562	OCEAN ENERGY INC	03/03/00	05/16/01	179,590 34	109,645 54	69,944 80
1,759	OCEAN ENERGY INC	03/03/00	05/16/01	33,036 96	20,170 10	12,866 86
279	OCEAN ENERGY INC	03/14/00	05/16/01	5,240 09	3,190 36	2,049 73
7,500	REYNOLDS & REYNOLDS CO -	08/12/98	05/16/01	164,849 74	116,700 00	48,149 74
2,500	REYNOLDS & REYNOLDS CO -	08/13/98	05/16/01	54,949 91	38,890 50	16,059 41
6,800	RUBY TUESDAY INC	05/18/99	05/16/01	111,448 27	64,816 58	46,631 69
23,000	SCI SYSTEMS INC	11/02/99	05/16/01	561,818 33	599,634 15	37,815 82-
1,600	SCI SYSTEMS INC	11/16/99	05/16/01	39,083 01	49,633 68	10,550 67-
1,520	SYMANTEC CORP	11/20/96	05/16/01	97,435 28	21,541 90	75,893 38
480	SYMANTEC CORP	04/14/99	05/16/01	30,769 04	6,797 04	23,972 00
94	COPART INC	12/16/98	05/16/01	2,044 43	579 86	1,464 57
9,600	AVNET INC	11/04/99	05/16/01	238,241 00	256,452 96	18,211 96-
15,370	REGENCY CENTERS CORP	05/15/97	05/17/01	367,968 79	339,353 40	28,615 39
4,579	REGENCY CENTERS CORP	09/17/97	05/17/01	109,618 25	101,093 70	8,524 55

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Gain/loss period is long
 Disposal method sale

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFRY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
12,065	ABRY BROADCAST PARTNERS III L P	10/26/98	05/17/01	12,065 00	12,065 00	0 00
1,050	CENTRA SOFTWARE INC	04/21/99	05/18/01	11,717 61	3,496 50	8,221 11
3,368 1864	REGENCY CENTERS CORP	09/17/97	05/22/01	80,631 69	74,361 30	6,270 39
5,886 8252	REGENCY CENTERS CORP	09/30/97	05/22/01	140,925 88	129,966 67	10,959 21
10,694 9884	REGENCY CENTERS CORP	01/09/97	05/22/01	256,029 47	236,119 13	19,910 34
2,992	REGENCY CENTERS CORP	01/27/97	05/22/01	72,374 06	66,056 03	6,318 03
3,239	BLACKSTONE REAL ESTATE ADVISORS III LP	10/20/99	05/22/01	3,239 00	3,239 00	0 00
15,702	BLACKSTONE REAL ESTATE ADVISORS III LP	10/21/99	05/22/01	15,702 00	15,702 00	0 00
4,988	REGENCY CENTERS CORP	01/27/97	05/23/01	119,408 73	110,122 81	9,285 92
900	HCA - THE HEALTHCARE COMPANY	05/05/00	05/23/01	32,641 46	25,422 75	7,218 71
8,700	HCA - THE HEALTHCARE COMPANY	01/24/00	05/23/01	315,534 10	253,403 16	62,130 94
4,447	BLACKSTONE REAL ESTATE PARTNERS II L P	07/30/97	05/23/01	11,645 55	4,447 00	7,198 55
19,562	DLJ REAL ESTATE CAPITAL PARTNERS II L P	12/14/99	05/23/01	19,562 00	19,562 00	0 00
22,862	DLJ REAL ESTATE CAPITAL PARTNERS II L P	12/22/99	05/23/01	22,862 00	22,862 00	0 00
535 1356	REGENCY CENTERS CORP	09/16/96	05/24/01	12,811 47	11,814 48	996 99
4,449 9842	REGENCY CENTERS CORP	01/09/97	05/24/01	106,535 29	98,244 74	8,290 55
11,285 9727	REGENCY CENTERS CORP	01/27/97	05/24/01	270,192 96	249,166 61	21,026 35
29 9075	REGENCY CENTERS CORP	05/15/97	05/24/01	716 00	660 28	55 72
550	REGENCY CENTERS CORP	05/15/97	05/24/01	13,167 33	12,142 65	1,024 68
900	REGENCY CENTERS CORP	05/15/97	05/24/01	21,546 54	19,869 79	1,676 75
4,600	SUN MICROSYSTEMS INC	05/12/00	05/29/01	85,699 28	181,843 75	96,144 47-
3,400	SUN MICROSYSTEMS INC	05/01/00	05/29/01	63,342 94	155,975 00	92,632 06-
37,455 8	TL VENTURES III L P	06/05/98	05/30/01	21,247 67	37,455 80	16,208 13-
2,042	ARQULE INC	12/15/99	05/30/01	34,830 45	9,785 67	25,044 78
48	ARQULE INC	12/15/98	05/30/01	818 74	79 63	739 11
136,888 89	YARMOUTH CAPITAL PARTNERS L P II	01/15/97	05/31/01	136,888 89	136,888 89	0 00

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID 23-6234671
 J HOWARD PEM FREEDOM TRUST
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
713	K/B OPPORTUNITY FUND II	08/21/97	05/31/01	713 00	713 00	0 00
310	BJ'S WHOLESAL CLUB INC L P	01/07/97	05/31/01	15,108 83	3,060 48	12,048 35
34,200	TRANSWESTERN OFFICE PARTNERS II	04/09/98	05/31/01	69,926 54	34,200 00	35,726 54
532	ARQULE INC	12/15/98	05/31/01	9,011 78	882 53	8,129 25
393	ARQULE INC	12/15/98	05/31/01	6,657 20	651 95	6,005 25
206	ARQULE INC	11/03/98	05/31/01	3,489 52	341 73	3,147 79
196	HUMAN GENOME SCIENCES INC	12/31/99	06/01/01	13,080 60	1,019 20	12,061 40
1,400	UNITED TECHNOLOGIES CORP	07/31/98	06/01/01	115,035 55	67,833 71	47,201 84
1,225	UNITED TECHNOLOGIES CORP	05/22/00	06/01/01	102,257 01	75,870 38	26,386 63
725	UNITED TECHNOLOGIES CORP	05/03/00	06/01/01	60,519 46	44,797 39	15,722 07
393	ARQULE INC	11/03/98	06/01/01	6,657 20	651 93	6,005 27
126,398 57	APOLLO REAL ESTATE ADVISORS III L P	05/01/98	06/04/01	162,863 76	126,398 57	36,465 19
200	ARQULE INC	11/03/98	06/04/01	3,387 89	331 77	3,056 12
126	ARQULE INC	03/10/99	06/04/01	2,134 37	0 00	2,134 37
206	ARQULE INC	11/03/98	06/04/01	3,489 52	341 72	3,147 80
393	ARQULE INC	11/03/98	06/04/01	6,657 20	651 93	6,005 27
402	ARQULE INC	11/03/98	06/04/01	6,809 65	666 86	6,142 79
1,599	INTEL CORP	06/18/99	06/04/01	45,293 59	3,054 09	42,239 50
15,312 08	CHARTERHOUSE EQUITY PARTNERS III L P	01/14/98	06/07/01	15,312 08	15,312 08	0 00
2,000	AMERICAN INTERNATIONAL GROUP INC	12/16/99	06/08/01	161,487 00	144,186 53	17,300 47
4,243	LIVEWORLD INC	11/30/96	06/11/01	636 43	15,037 19	14,400 76
7,865	LIVEWORLD INC	08/31/98	06/11/01	1,179 70	27,873 56	26,693 86
426 94	CROW FAMILY HOLDINGS REALTY PARTNERS LP	07/22/98	06/15/01	426 94	426 94	0 00
1,175	NORTEL NETWORKS CORP	05/03/00	06/15/01	10,386 65	66,863 37	56,476 72
1,500	NORTEL NETWORKS CORP	05/22/00	06/15/01	13,259 55	75,558 75	62,299 20
2,134	KONINKLIJKE PHILIPS ELECTRONICS NY SHR	05/01/00	06/15/01	52,870 64	99,486 64	46,616 00
2,522	KONINKLIJKE PHILIPS ELECTRONICS NY SHR	05/12/00	06/15/01	62,483 49	113,966 32	51,482 83

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
172,704	BLACKSTONE REAL ESTATE PARTNERS II L P	07/30/97	06/15/01	278,329 82	172,704 00	105,625 82
36,505	BLACKSTONE REAL ESTATE PARTNERS II L P	01/14/97	06/15/01	58,831 47	36,505 00	22,326 47
17,371	BLACKSTONE REAL ESTATE PARTNERS II L P	09/03/97	06/15/01	27,995 11	17,371 00	10,624 11
19,587	BLACKSTONE REAL ESTATE PARTNERS II L P	10/08/97	06/15/01	31,566 42	19,587 00	11,979 42
35,895	BLACKSTONE REAL ESTATE PARTNERS II L P	10/21/97	06/15/01	57,848 39	35,895 00	21,953 39
22,520	BLACKSTONE REAL ESTATE PARTNERS II L P	11/18/97	06/15/01	36,293 24	22,520 00	13,773 24
37,240	BLACKSTONE REAL ESTATE PARTNERS II L P	11/21/97	06/15/01	60,016 00	37,240 00	22,776 00
1,820	DIGITAL INSIGHT	02/27/98	06/15/01	35,935 25	7,098 00	28,837 25
1,675	CISCO SYSTEMS	05/22/00	06/19/01	28,390 30	85,425 00	57,034 70-
675	FED NAT'L MTG ASSN	05/22/00	06/19/01	55,442 31	41,131 13	14,311 18
4,504	HARBORVEST PARTNERS	06/19/98	06/21/01	28,107 75	4,504 00	23,603 75
160	HARBORVEST PARTNERS	10/19/98	06/21/01	998 50	160 00	838 50
4,720	SYMANTEC CORP	04/14/99	06/22/01	195,335 87	66,837 56	128,498 31
855	HARBORVEST INT'L PRIV EQ PART III DIR	07/28/98	06/25/01	4,199 41	855 00	3,344 41
200	EQUITY RESIDENTIAL PROPS	08/05/99	06/26/01	11,203 62	8,191 54	3,012 08
375	EXXON MOBIL CORPORATION TR	05/22/00	06/26/01	33,126 39	31,486 16	1,640 23
500	EXXON MOBIL CORPORATION	03/08/99	06/26/01	44,168 52	35,343 30	8,825 22
150	FED NAT'L MTG ASSN	05/22/00	06/26/01	12,839 57	9,140 25	3,699 32
100	INTERNATIONAL BUSINESS MACHINES CORP	10/27/98	06/26/01	11,118 63	7,273 81	3,844 82
200	JP MORGAN CHASE & CO	02/02/99	06/26/01	8,797 70	10,285 03	1,487 33-
150	KIMBERLY CLARK CORP	05/22/00	06/26/01	8,447 71	9,074 07	626 36-
200	KIMBERLY CLARK CORP	04/23/99	06/26/01	11,263 62	11,906 58	642 96-
200	MCGRAW HILL INC	04/04/97	06/26/01	12,787 57	5,055 18	7,732 39
225	MELION FINANCIAL CORP	06/01/00	06/26/01	9,976 16	8,957 25	1,018 91
200	MELION FINANCIAL CORP	05/05/00	06/26/01	8,867 70	6,285 06	2,582 64

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Gain/loss period is long disposal method sale

FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID 23-6234671
 J HOWARD PEM FREEDOM TRUST
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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100	QUAKER OATS CO	05/03/00	06/26/01	9,113 69	6,981 00	2,132 69
200	QUAKER OATS CO	05/05/00	06/26/01	18,227 48	13,776 48	4,450 91
500	SYSCO CORP	05/05/00	06/26/01	14,094 52	9,710 45	4,384 07
400	TARGET CORP	07/30/96	06/26/01	14,255 52	3,037 96	11,217 56
125	UNITED TECHNOLOGIES CORP	05/03/00	06/26/01	9,179 69	7,723 69	1,456 00
600	VERIZON COMMUNICATIONS	04/16/99	06/26/01	30,622 97	34,844 52	4,221 55-
50	A T & T WIRELESS GROUP	05/02/00	06/26/01	776 97	1,606 13	829 16-
200	ALLTEL CORP	05/02/00	06/26/01	11,407 61	13,024 50	1,616 89-
400	ALLTEL CORP	09/03/98	06/26/01	22,815 23	17,516 56	5,298 67
275	WYETH	05/22/00	06/26/01	16,658 94	15,811 81	847 13
200	WYETH	11/10/99	06/26/01	12,115 59	10,882 66	1,232 93
125	AMERICAN INTERNATIONAL GROUP INC	05/22/00	06/26/01	10,504 64	9,749 79	754 85
100	AMERICAN INTERNATIONAL GROUP INC	12/16/99	06/26/01	8,403 71	7,209 33	1,194 38
300	CISCO SYSTEMS	05/22/00	06/26/01	5,393 82	15,300 00	9,906 18-
900	CITIGROUP INC	12/16/99	06/26/01	46,294 45	36,216 92	10,077 53
125	COCA COLA CO	05/22/00	06/26/01	5,441 06	6,280 94	839 88-
300	DUKE ENERGY CORP	05/09/00	06/26/01	11,756 60	8,811 31	2,945 29
600	INTEL CORP	05/02/00	06/26/01	16,859 43	36,468 75	19,609 32-
200	MERCK & CO INC	05/22/00	06/26/01	13,367 55	14,435 40	1,067 85-
100	SCHLUMBERGER LTD	05/03/00	06/26/01	5,383 82	7,679 63	2,295 81-
275	TEXAS INSTRUMENTS INC	05/03/00	06/26/01	8,167 22	21,578 56	13,411 34-
250	TUX COS INC	05/22/00	06/26/01	8,197 22	5,124 37	3,072 85
100	V F CORP	06/01/00	06/26/01	3,593 88	2,998 92	594 96
125	WALT DISNEY CO	06/22/00	06/26/01	3,567 38	5,076 64	1,509 26-
1,100	SCHLUMBERGER LTD	05/05/00	06/26/01	59,349 95	85,693 08	26,343 13-
850	SCHLUMBERGER LTD	05/01/00	06/26/01	45,861 32	64,519 68	18,658 36-
733 8065	CITIGROUP INC	05/01/00	06/26/01	38,059 73	34,030 32	4,029 41
33,488	HARBOR EST INT'L PRIVATE EQ PTRS II	01/15/97	06/27/01	58,033 00	33,488 00	24,545 00
710	STARWOOD HOTELS & RESORTS WORLDWIDE	06/26/00	06/27/01	25,808 56	22,706 51	3,102 05
22,652	DOUGLAS EMMETT REALTY FUND 1998	04/12/99	06/29/01	22,652 00	22,652 00	0 00
40,213	APA EXCELSIOR IV L P FUND 1998	05/01/95	06/29/01	130,874 32	40,213 00	90,661 32
133,850	DLJ REAL ESTATE CAPITAL PARTNERS INC	12/11/98	06/29/01	150,783 60	133,850 00	16,933 60
16,208 29	VALUE ENHANCEMENT FUND III	03/31/98	06/29/01	16,208 29	16,208 29	0 00

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
7,521 51	VALUE ENHANCEMENT FUND	07/20/98	06/29/01	7,521 51	7,521 51	0 00
319	HICKS MUSE TATE & FURST	03/23/99	06/29/01	319 00	319 00	0 00
21,137 53	ASLAN REALTY PARTNERS LP	06/24/99	06/29/01	30,833 79	21,137 53	9,696 26
27,259	OLYMPUS REAL ESTATE FUND	03/05/98	06/28/01	27,259 00	27,259 00	0 00
53,613	OLYMPUS REAL ESTATE FUND	03/26/98	06/28/01	53,613 00	53,613 00	0 00
6,341	OLYMPUS REAL ESTATE FUND	04/07/98	06/28/01	6,341 00	6,341 00	0 00
124	RADWARE LTD	06/30/99	07/03/01	2,140 17	710 52	1,429 65
3,350	AMERICAN INTERNATIONAL GROUP INC	12/16/99	07/03/01	290,059 79	241,512 44	48,547 35
700	FLEETBOSTON FINANCIAL CORPORATION	07/16/98	07/09/01	26,884 42	30,541 80	3,657 38-
34,903 93	WESTBROOK REAL EST FD II LP MANAGEMENT	01/20/98	07/12/01	34,903 93	34,903 93	0 00
900	UNITED PARCEL SERVICE - CL B	05/01/00	07/16/01	52,459 25	58,992 75	6,533 50-
15,100	MELTON FINANCIAL CORP	05/05/00	07/16/01	642,974 27	474,522 03	168,452 24
2,600	MELTON FINANCIAL CORP	05/08/00	07/16/01	110,710 80	84,440 98	26,269 82
2,600	MELTON FINANCIAL CORP	05/01/00	07/16/01	110,710 80	87,906 00	22,804 80
200	TRANSOCEAN SEDCO FOREX INC	07/12/00	07/17/01	6,802 35	10,437 00	3,634 65-
1,000	TRANSOCEAN SEDCO FOREX INC	05/12/00	07/17/01	34,011 76	50,497 50	16,485 74-
1,200	TRANSOCEAN SEDCO FOREX INC	05/01/00	07/17/01	40,814 12	57,183 36	16,369 24-
1,400	ALTEL CORP	09/03/98	07/18/01	89,582 86	61,307 96	28,274 90
2,400	FLEETBOSTON FINANCIAL CORPORATION	05/01/00	07/18/01	88,439 45	86,597 28	1,842 17
42,634 64	APOLLO REAL ESTATE MANAGEMENT IV LP	01/20/00	07/18/01	63,813 88	42,634 64	21,179 24

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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Gain/loss period is long
 Disposal method is sale

825	KIMBERLY CLARK CORP	05/22/00	07/19/01	46,482 00	49,907 38	3,425 38-
875	KIMBERLY CLARK CORP	05/02/00	07/19/01	49,299 09	50,802 50	1,503 41-
900	KIMBERLY CLARK CORP	05/05/00	07/19/01	50,702 51	52,997 31	2,294 80-
5,000	KIMBERLY CLARK CORP	04/23/99	07/19/01	281,680 58	297,664 50	15,983 92-
600	AMERICAN INTERNATIONAL GROUP INC	05/22/00	07/23/01	50,182 32	46,799 00	3,383 32
3,256	EQUITY RESIDENTIAL PROPS TR	08/05/99	07/27/01	184,274 32	133,358 27	50,916 05
175	ALTEL CORP	05/02/00	07/27/01	10,824 79	11,396 44	571 65-
200	A T & T WIRELESS GROUP	05/02/00	07/27/01	3,731 87	6,424 50	2,692 63-
250	WYETH	05/22/00	07/27/01	14,942 00	14,374 38	567 62
325	CISCO SYSTEMS	05/22/00	07/27/01	6,230 04	16,575 00	10,344 96-
250	EXXON MOBIL CORPORATION	05/22/00	07/27/01	10,696 84	10,495 39	201 45
350	GENERAL ELECTRIC CO	07/18/00	07/27/01	15,483 48	18,437 20	2,953 72-
75	GENERAL ELECTRIC CO	06/08/00	07/27/01	3,317 89	3,806 06	488 17-
150	INTEL CORP	05/02/00	07/27/01	4,447 35	9,117 19	4,669 84-
225	MERCK & CO INC	05/22/00	07/27/01	14,758 04	16,239 83	1,481 79-
100	SUN MICROSYSTEMS INC	07/18/00	07/27/01	1,640 94	4,781 25	3,140 31-
125	TEXAS INSTRUMENTS INC	05/03/00	07/27/01	4,412 35	9,808 44	5,396 09-
150	TEXAS INSTRUMENTS INC	07/18/00	07/27/01	5,294 82	10,621 50	5,326 68-
300	TYCO INTERNATIONAL LTD	05/03/00	07/27/01	15,986 46	14,622 48	1,363 98
250	UNITED TECHNOLOGIES CORP	05/03/00	07/27/01	18,186 69	15,447 37	2,739 32
150	WAL MART STORES INC	05/22/00	07/27/01	8,355 89	8,519 23	163 34-
3,344	EQUITY RESIDENTIAL PROPS TR	08/05/99	07/30/01	188,833 37	136,962 55	51,870 82
198	INTERNAP NETWORK SERVICES	03/25/00	08/01/01	386 09	1,213 74	827 65-
259,844	COLONYINVESTOR III L P	08/31/98	08/01/01	449,385 27	259,844 00	189,541 27
137,884	COLONYINVESTOR III L P	09/14/98	08/01/01	238,462 46	137,884 00	100,578 46
4,650	SYSCO CORP	05/03/00	08/01/01	120,486 78	91,088 15	29,398 63
4,500	SYSCO CORP	07/19/00	08/01/01	116,600 10	89,437 50	27,162 60
850	SYSCO CORP	07/31/00	08/01/01	22,024 46	16,902 76	5,121 70
13,100	SYSCO CORP	05/05/00	08/01/01	339,435 85	254,413 79	85,022 06
1,100	QUAKER OATS CO	05/22/00	08/01/01	110,701 08	76,428 11	34,272 97
1,025	QUAKER OATS CO	07/31/00	08/01/01	103,153 27	69,559 88	33,593 39
5,700	QUAKER OATS CO	05/05/00	08/01/01	573,632 85	392,629 68	181,003 17
1,525	TYCO INTERNATIONAL LTD	05/03/00	08/02/01	81,042 05	74,330 94	6,711 11

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID 23-6234671
 J HOWARD PEM FREEDOM TRUST
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFPEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,975	TYCO INTERNATIONAL LTD	08/02/01	08/02/01	104,956 09	91,091 94	13,864 15
9,600	TYCO INTERNATIONAL LTD	08/02/01	08/02/01	510,166 33	322,132 80	188,033 53
6,800	MCGRAW HILL INC	08/02/01	08/02/01	408,180 16	171,876 12	236,304 04
1,434	DUKE ENERGY CORP	08/02/01	08/02/01	57,404 25	42,118 09	15,286 16
1,640	DUKE ENERGY CORP	08/02/01	08/02/01	65,650 61	47,451 60	18,199 01
23,322	DOUGHTY HANSON & CO EUROPEAN REAL EST	08/02/01	08/02/01	23,322 00	23,322 00	0 00
5,226	DUKE ENERGY CORP	08/03/01	08/03/01	207,002 25	151,208 56	55,793 69
1,190,000	U S TREASURY BONDS DTD 11/15/1997 6 125%	08/15/01	08/15/01	1,271,951 95	1,268,837 50	3,114 45
3,504	NISOURCE INC 11/15/2027	08/15/01	08/15/01	88,008 77	73,217 11	14,791 66
167 5	ZIMMER HOLDINGS INC	08/15/01	08/15/01	4,679 79	4,164 68	515 11
52 5	ZIMMER HOLDINGS INC	08/15/01	08/15/01	1,466 80	1,462 00	4 80
105	ZIMMER HOLDINGS INC	08/15/01	08/15/01	2,933 60	2,680 32	253 28
107 5	ZIMMER HOLDINGS INC	08/15/01	08/15/01	3,003 45	2,565 94	437 51
107 5	ZIMMER HOLDINGS INC	08/15/01	08/15/01	3,003 45	2,698 78	304 67
6,479	COLONYINVESTOR III L P	08/16/01	08/16/01	23,319 00	6,479 00	16,840 00
70,748	J H WHITNEY IV LP	08/16/01	08/16/01	70,748 00	70,748 00	0 00
11,884 46	CROW FAMILY HOLDINGS REALTY PARTNERS LP	08/14/01	08/14/01	11,884 46	11,884 46	0 00
89,109	HICKS MUSE TATE & FURST EQ FUND IV LP	08/20/01	08/20/01	245,585 60	89,109 00	156,476 60
24,501	BLACKSTONE REAL ESTATE ADVISORS III LP	08/20/01	08/20/01	24,501 00	24,501 00	0 00
8,664	BLACKSTONE REAL ESTATE PARTNERS II L P	08/21/01	08/21/01	13,978 70	8,664 00	5,314 70
4,857	BLACKSTONE REAL ESTATE PARTNERS II L P	08/21/01	08/21/01	7,836 39	4,857 00	2,979 39
3,892	CROWN CASTLE INTL CORP	08/22/01	08/22/01	29,375 44	16,346 40	13,029 04
1,200	V F CORP	08/22/01	08/22/01	40,864 63	31,397 28	9,467 35
1,375	V F CORP	08/22/01	08/22/01	46,824 06	30,554 42	16,269 64
1,525	V F CORP	08/22/01	08/22/01	51,932 14	36,213 26	15,718 88
94,197	COLONYINVESTOR III L P	08/23/01	08/23/01	140,427 38	94,197 00	46,230 38

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFEBY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
						Disposal method is long term capital gain
48,452	COLONYINVESTOR III L P	12/28/98	08/23/01	72,231 46	48,452 00	23,779 46
108,369	DJ REAL ESTATE CAPITAL PARTNERS INC	12/11/98	08/23/01	108,369 00	108,369 00	0 00
3,200	INTERNATIONAL BUSINESS MACHINES CORP	10/27/98	08/24/01	336,263 65	232,762 08	103,501 57
3,300	MELLON FINANCIAL CORP	06/01/00	08/24/01	120,787 51	131,373 00	10,585 49-
1,700	MELLON FINANCIAL CORP	07/19/00	08/24/01	62,223 87	63,006 25	782 38-
1,750	MELLON FINANCIAL CORP	07/31/00	08/24/01	64,053 99	66,120 08	2,066 09-
2,365 9997	CITIGROUP INC	08/09/00	08/24/01	114,286 27	127,870 45	13,584 18-
459 0003	CITIGROUP INC	07/31/00	08/24/01	22,171 36	23,712 71	1,541 35-
76,386	COLONYINVESTOR III L P	12/28/98	08/24/01	82,600 19	76,386 00	6,214 19-
1,500	Pfizer Inc	07/19/00	08/28/01	60,732 97	67,312 50	6,579 53-
1,500	KIMBERLY CLARK CORP	04/26/99	08/28/01	94,706 84	90,252 60	4,454 24
800	TYCO INTERNATIONAL LTD	07/19/00	08/28/01	42,262 59	43,250 00	987 41-
1,151	EMERSON ELECTRIC CO	08/09/00	08/30/01	61,278 35	77,734 51	16,456 16-
149	EMERSON ELECTRIC CO	08/09/00	08/30/01	7,932 64	10,047 82	2,115 18-
63,116	KOHL BREN FUND V L P	06/12/98	08/30/01	63,116 00	63,116 00	0 00
6,464 86	WESTBROOK REAL EST FD II LP MANAGEMENT	01/20/98	08/30/01	6,464 86	6,464 86	0 00
5,500	EXXON MOBIL CORPORATION	03/08/99	08/31/01	221,302 70	194,388 15	26,914 55
54,170	COLONYINVESTOR III L P	12/28/98	08/31/01	54,319 38	54,170 00	149 38
875	SAFEWAY STORES INC	07/18/00	09/04/01	39,000 33	39,974 38	974 05-
1,825	SAFEWAY STORES INC	06/01/00	09/04/01	81,343 56	84,448 04	3,104 48-
900	SAFEWAY STORES INC	07/31/00	09/04/01	40,114 63	40,919 49	804 86-
625	SAFEWAY STORES INC	08/09/00	09/04/01	27,857 38	29,967 19	2,109 81-
400	SCHLUMBERGER LTD	05/03/00	09/04/01	20,097 93	30,718 52	10,620 59-
1,000	SCHLUMBERGER LTD	05/22/00	09/04/01	50,244 82	75,291 10	25,046 28-
925	SCHLUMBERGER LTD	07/19/00	09/04/01	46,476 46	70,010 94	23,534 48-
950	SCHLUMBERGER LTD	07/31/00	09/04/01	47,732 58	69,977 00	22,244 42-
1,200	FED NAT'L MTG ASSN	05/03/00	09/04/01	91,642 62	67,968 48	23,674 14
25	FED NAT'L MTG ASSN	05/22/00	09/04/01	1,909 22	1,523 37	385 85
900	FED NAT'L MTG ASSN	08/09/00	09/04/01	68,731 97	50,004 00	18,727 97
25	INTERNATIONAL BUSINESS MACHINES CORP	07/31/00	09/04/01	2,542 19	2,806 87	264 68-
525	INTERNATIONAL BUSINESS MACHINES CORP	05/03/00	09/04/01	53,385 88	58,044 00	4,658 12-

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01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHARFEY

UNITS SECURITY DATE DATE ACQUIRED DISPOSED PROCEEDS BASIS DISPOSED GAIN/(LOSS)

1,400	MERCK & CO INC	07/31/00	09/05/01	93,442	96	98,784	00	5,341	04-
1,400	MERCK & CO INC	08/09/00	09/05/01	93,442	96	101,844	54	8,401	58-
950	HOUSEHOLD INTERNATIONAL INC	07/31/00	09/05/01	53,668	55	42,340	74	11,327	81
800	HOUSEHOLD INTERNATIONAL INC	08/09/00	09/05/01	45,194	57	39,002	16	6,192	41
250	HOUSEHOLD INTERNATIONAL INC	07/19/00	09/05/01	14,123	30	10,859	38	3,263	92
2,130	HOUSEHOLD INTERNATIONAL INC	03/11/99	09/05/01	120,330	55	97,604	06	22,726	49
925	HOUSEHOLD INTERNATIONAL INC	05/03/00	09/05/01	52,609	74	38,500	81	14,108	93
1,050	HOUSEHOLD INTERNATIONAL INC	05/22/00	09/05/01	59,719	17	43,900	50	15,818	67
675	HOUSEHOLD INTERNATIONAL INC	07/19/00	09/05/01	38,390	90	29,320	31	9,070	59
500	HOUSEHOLD INTERNATIONAL INC	05/05/00	09/05/01	28,437	70	19,967	50	8,470	20
5,370	HOUSEHOLD INTERNATIONAL INC	03/11/99	09/05/01	305,420	89	246,072	19	59,348	70
335	HARBOR EST INT'L PRIVATE EQ PTNRS II	01/15/97	09/11/01	520	72	335	00	185	72
30,507	HARBOR EST INT'L PRIVATE EQ PTNRS II	02/03/97	09/11/01	47,419	62	30,507	00	16,912	62
39,442	VALUE ENHANCEMENT FUND III	04/12/99	09/13/01	44,317	42	39,442	50	4,874	92
149,805	VALUE ENHANCEMENT FUND III	11/03/98	09/13/01	168,320	77	149,805	49	18,515	28
59,133	VALUE ENHANCEMENT FUND III	04/26/99	09/13/01	66,442	45	59,133	78	7,308	67
78,844	VALUE ENHANCEMENT FUND III	02/24/99	09/13/01	88,589	88	78,844	99	9,744	89
95,174	VALUE ENHANCEMENT FUND III	03/30/98	09/13/01	106,937	46	95,174	34	11,763	12
900	HCA - THE HEALTHCARE COMPANY	07/19/00	09/17/01	40,309	65	28,237	50	12,072	15
700	ANHEUSER BUSCH COS INC	07/19/00	09/17/01	30,484	33	28,546	87	1,937	46
200	ANHEUSER BUSCH COS INC	07/31/00	09/17/01	8,709	81	8,113	69	596	12

CONFIDENTIAL

Gain/loss period is long
 Disposal method is sale

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD BEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS SECURITY ACQUIRED DATE DISPOSED DATE PROCEEDS BASIS DISPOSED GAIN/(LOSS)

Gain/Loss period is long
 Disposal method is sale

4,600	AES CORP	07/12/00	09/18/01	114,637	37	231,206	58	116,569	21-
6	AES CORP	07/31/00	09/18/01	149	53	314	61	165	08-
894	AES CORP	07/31/00	09/18/01	22,279	52	47,547	75	25,268	23-
1,382	AES CORP	08/09/00	09/18/01	34,441	05	77,731	28	43,290	23-
1,818	AES CORP	08/09/00	09/18/01	45,306	68	103,311	67	58,004	99-
2,100	CITIGROUP INC	07/31/00	09/20/01	76,361	63	108,489	47	32,127	84-
13,407	OLYMPUS REAL ESTATE FUND	04/07/98	09/21/01	14,548	75	13,407	00	1,141	75
29,624	OLYMPUS REAL ESTATE FUND	04/15/98	09/21/01	32,146	81	29,624	00	2,522	81
29,624	OLYMPUS REAL ESTATE FUND	04/17/98	09/21/01	32,146	80	29,624	00	2,522	80
15,518	OLYMPUS REAL ESTATE FUND	05/19/98	09/21/01	16,839	53	15,518	00	1,321	53
78,025	APOLLO REAL ESTATE ADVISORS II L P	10/29/96	09/21/01	148,056	00	78,025	51	70,030	49
119,862	WESTBROOK REAL ESTATE FUND III L P	03/02/99	09/21/01	204,282	92	119,862	19	84,420	73
6,409	HARBOUR EST INT'L PRIV EQ	12/16/96	09/24/01	27,806	92	6,409	21	21,397	71
2,790	PTNRS II-DIR HARBOUR EST INT'L PRIV EQ	12/05/97	09/24/01	12,108	09	2,790	79	9,317	30
2,100	EMC CORP	07/18/00	09/24/01	26,963	09	159,096	43	132,133	34-
3,400	EMC CORP	05/12/00	09/24/01	43,654	53	215,011	29	171,356	76-
800	EMC CORP	05/01/00	09/24/01	10,271	66	55,872	79	45,601	13-
2,300	EMC CORP	07/31/00	09/24/01	29,531	01	191,200	55	161,669	54-
1,400	EMC CORP	08/09/00	09/24/01	17,975	40	124,711	68	106,736	28-
7,200	WYETH	11/10/99	09/24/01	386,380	13	391,775	76	5,395	63-
19,242	CROW FAMILY HOLDINGS REALTY PARTNERS LP	07/22/98	09/24/01	40,097	64	19,242	00	20,855	64
22,248	TL VENTURES IV L P	07/27/99	09/25/01	18,655	85	22,248	67	3,592	82-
2,100	ALLTEL CORP	09/03/98	09/25/01	119,747	86	91,961	94	27,785	92
58,934	DOVER STREET IV LP	03/02/00	09/26/01	58,934	00	58,934	00	0	00
426	HICKS MUSE TATE & FURST EQ FUND IV LP	03/23/99	09/26/01	1,219	68	426	00	793	68

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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Gain/loss period is long
 Disposal method sale

6,860.91	INFORMATION TECHNOLOGY VENTURES II LP	05/07/98	09/27/01	24,581.77	6,860.91	17,720.86
17,975	INFORMATION TECHNOLOGY	06/12/98	09/27/01	64,402.15	17,975.00	46,427.15
1,353.51	INFORMATION TECHNOLOGY VENTURES II LP	06/29/98	09/27/01	4,849.46	1,353.51	3,495.95
2,289	VENTURES II LP	07/08/98	09/27/01	3,359.80	2,289.00	1,070.80
7,125	HARBORVEST INT'L PRIV EQ PART III PFSH	08/08/00	09/27/01	101,786.49	246,217.42	144,430.93-
1,088.7	WORLDCOM INC-WORLDCOM GROUP	05/01/95	09/27/01	1,130.96	1,088.70	42.26
31,314.3	APA EXCELSIOR IV LP	09/14/95	09/27/01	32,529.83	31,314.30	1,215.53
1,896	ABRY BROADCAST PARTNERS III LP	08/29/97	09/28/01	1,896.00	1,896.00	0.00
27,822	ABRY BROADCAST PARTNERS III LP	01/05/99	09/28/01	27,822.00	27,822.00	0.00
29,605	ABRY BROADCAST PARTNERS III LP	10/26/98	09/28/01	29,605.00	29,605.00	0.00
4,841	ABRY BROADCAST PARTNERS III LP	04/30/99	09/28/01	4,841.00	4,841.00	0.00
2,962	K/B OPPORTUNITY FUND II LP	08/21/97	09/28/01	4,223.05	2,962.00	1,261.05
74,714	K/B OPPORTUNITY FUND II LP	04/26/95	09/28/01	106,522.88	74,714.00	31,808.88
12,555.81	VALUE ENHANCEMENT FUND II - LLC	12/11/96	09/28/01	12,555.81	12,555.81	0.00
18,655.83	VALUE ENHANCEMENT FUND II - LLC	02/19/97	09/28/01	18,655.83	18,655.83	0.00
25,548	DOUGLAS EMMETT REALTY FUND 1998	04/12/99	09/28/01	25,548.00	25,548.00	0.00
1,100	GPU INC	09/27/00	09/28/01	43,393.77	35,520.76	7,873.01
9,800	STARWOOD HOTELS & RESORTS WORLDWIDE	06/27/00	09/28/01	212,163.87	309,562.40	97,398.53-
1,175	PIZZER INC	07/31/00	09/28/01	46,610.57	51,000.28	4,389.71-
1,100	DUKE ENERGY CORP	07/31/00	09/28/01	41,215.17	34,300.26	6,914.91
57,503.65	ASIAN REALTY PARTNERS LP	06/24/99	09/28/01	68,322.28	57,503.65	10,818.63
1,392	LOCKHEED MARTIN CORP	09/26/00	10/03/01	63,222.80	42,526.16	20,696.64
1,310	TARGET CORP	07/30/96	10/03/01	45,281.26	9,949.32	35,331.94

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FEDERAL SCHEDULE D CHRONOLOGICALLY

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFPEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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Gain/loss period is long
 Disposal method sale

450	EXXON MOBIL CORPORATION	05/22/00	10/04/01	18,384 45	18,891 70	507 25-
2,525	EXXON MOBIL CORPORATION	08/09/00	10/04/01	103,157 19	103,593 05	435 86-
1,500	JACK IN THE BOX INC	10/19/98	10/04/01	35,908 80	20,715 00	15,193 80
330 5	PIZZER INC	07/31/00	10/05/01	13,536 83	14,345 19	808 36-
1,644 5	PIZZER INC	05/03/00	10/05/01	67,356 46	70,035 90	2,679 44-
648 83	CYPRESS MERCHANT BANKING PARTNERS II	11/01/99	10/02/01	648 83	648 83	0 00
15,547	OCCIDENTAL PETROLEUM CORP	09/22/00	10/10/01	406,669 49	348,458 02	58,211 47
2,715	JACK IN THE BOX INC	10/19/98	10/11/01	64,994 92	37,494 15	27,500 77
4,353	OCCIDENTAL PETROLEUM CORP	09/22/00	10/11/01	113,882 41	97,564 66	16,317 75
3,200	NOKIA CORP	05/12/00	10/11/01	60,670 29	174,053 12	113,382 83-
2,700	NOKIA CORP	07/18/00	10/11/01	51,190 56	148,493 25	97,302 69-
2,500	NOKIA CORP	05/01/00	10/11/01	47,398 66	147,650 00	100,251 34-
600	NOKIA CORP	07/31/00	10/11/01	11,375 68	26,783 28	15,407 60-
2,600	NOKIA CORP	08/09/00	10/11/01	49,294 61	104,643 50	55,348 89-
200	NOKIA CORP	09/20/00	10/11/01	3,791 89	8,649 50	4,857 61-
4,092	ALTEL CORP	09/03/98	10/12/01	248,153 09	179,194 41	68,958 68
1,425,000	INTERNATIONAL BK	04/16/98	10/15/01	1,480,418 25	1,417,518 75	62,899 50
32,000	INTERNATIONAL BK	08/17/00	10/15/01	33,244 48	31,075 00	2,169 48
2,592	ALTEL CORP	09/03/98	10/15/01	155,399 97	113,507 31	41,892 66
802	JACK IN THE BOX INC	10/19/98	10/16/01	19,199 23	11,075 62	8,123 61
425	ALTEL CORP	08/09/00	10/16/01	25,479 17	26,568 96	1,089 79-
825	ALTEL CORP	07/31/00	10/16/01	49,459 57	50,528 20	1,068 63-
1,998	ALTEL CORP	09/03/98	10/16/01	119,782 08	87,495 22	32,286 86
300	JOHNSON CONTROLS	05/01/00	10/16/01	21,827 45	18,980 22	2,847 23
999	JOHNSON CONTROLS	05/12/00	10/16/01	72,685 41	62,321 02	10,364 39
2,487	JACK IN THE BOX INC	10/19/98	10/17/01	59,643 23	34,345 47	25,297 76

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFEBY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
801	JOHNSON CONTROLS	05/12/00	10/17/01	59,000 41	49,969 10	9,031 31
300	JOHNSON CONTROLS	08/09/00	10/17/01	22,097 53	17,250 99	4,846 54
500	AMERICAN INTERNATIONAL GROUP INC	09/20/00	10/17/01	42,643 57	44,434 90	1,791 33-
600	DUKE ENERGY CORP	09/20/00	10/17/01	24,209 19	23,039 37	1,169 82
1,100	DUKE ENERGY CORP	08/09/00	10/17/01	44,383 51	37,554 39	6,829 12
800	MEDTRONIC INC	08/09/00	10/17/01	35,630 81	45,347 75	9,716 94-
1,700	SPRINT CORP (PCS GROUP)	07/18/00	10/17/01	44,776 67	110,070 75	65,294 08-
5,300	WYETH	11/10/99	10/17/01	312,118 23	288,390 49	23,727 74
7,548	BREXWOOD ASSOCIATES PRIVATE EQUITY III	10/07/99	10/19/01	7,548 00	7,548 00	0 00
1,400	TUX COS INC	05/22/00	10/18/01	49,701 27	28,696 50	21,004 77
1,325	TUX COS INC	05/03/00	10/18/01	47,038 71	24,177 93	22,860 78
550	ALLTEL CORP	07/31/00	10/18/01	33,054 17	33,685 46	631 29-
975	ALLTEL CORP	05/22/00	10/18/01	58,596 02	58,680 38	84 36-
94,384 76	WESTBROOK REAL EST FD II LP MANAGEMENT	01/20/98	10/18/01	94,384 76	94,384 76	0 00
1,400	TEXAS INSTRUMENTS INC	07/18/00	10/23/01	40,187 48	99,134 00	58,946 52-
1,400	TEXAS INSTRUMENTS INC	05/12/00	10/23/01	40,187 48	100,054 50	59,867 02-
1,200	TEXAS INSTRUMENTS INC	05/01/00	10/23/01	34,446 41	95,923 50	61,477 09-
1,500	TEXAS INSTRUMENTS INC	08/09/00	10/23/01	43,058 01	92,425 20	49,367 19-
600	TEXAS INSTRUMENTS INC	09/20/00	10/23/01	17,223 20	36,561 00	19,337 80-
3,000,000	MORGAN ST DEAN WITTER DTD 1/15/2003	12/20/99	10/23/01	3,147,600 00	2,999,340 00	148,260 00
163,465 09	THE REALTY ASSOCIATES FUND IV	05/15/97	09/30/01	163,465 09	163,465 09	0 00
4,175	STARWOOD HOTELS & RESORTS WORLDWIDE	07/11/00	10/26/01	95,817 22	141,490 33	45,673 11-
1,975	STARWOOD HOTELS & RESORTS WORLDWIDE	07/19/00	10/26/01	45,326 70	63,940 62	18,613 92-
225	STARWOOD HOTELS & RESORTS WORLDWIDE	07/31/00	10/26/01	5,163 80	7,845 88	2,682 08-
2,025	STARWOOD HOTELS & RESORTS WORLDWIDE	08/09/00	10/26/01	46,474 22	68,616 52	22,142 30-

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01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
INV OFFICER STEVE LEHMAN
TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
J HOWARD PEM FREEDOM TRUST
TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
9,201 58	COLUMBIA CAPITAL EQUITY PARTNERS II	06/18/99	10/25/01	12,494 84	9,201 58	3,293 26
2,512	WASHINGTON MUTUAL INC	10/12/00	10/29/01	77,249 19	63,795 42	13,453 77
5,504	DOUGLAS EMMETT REALTY FUND 1998	04/12/99	10/30/01	5,504 00	5,504 00	0 00
1,250	AGILENT TECHNOLOGIES INC	09/14/00	10/30/01	27,595 45	70,309 38	42,713 93-
525	AGILENT TECHNOLOGIES INC	10/26/00	10/30/01	11,590 09	23,350 69	11,760 60-
825	MILLIPORE CORP	07/27/00	10/30/01	42,106 92	53,903 85	11,796 93-
275	MILLIPORE CORP	07/31/00	10/30/01	14,035 64	17,479 00	3,443 36-
325	MILLIPORE CORP	08/09/00	10/30/01	16,587 58	20,543 74	3,956 16-
175	ALTEL CORP	05/22/00	10/30/01	9,985 48	10,532 37	546 89-
1,275	ALTEL CORP	07/19/00	10/30/01	72,751 36	76,181 25	3,429 89-
625	WALT DISNEY CO	05/22/00	10/30/01	11,468 37	25,383 19	13,914 82-
1,450	WALT DISNEY CO	07/19/00	10/30/01	26,606 61	51,837 50	25,230 89-
1,500	WALT DISNEY CO	07/31/00	10/30/01	27,524 08	57,523 20	29,999 12-
37,800	TRANSWESTERN OFFICE PARTNERS II	04/09/98	10/31/01	52,480 56	37,800 00	14,680 56
206,112 57	WALTON STREET REAL ESTATE FUND I L C	11/27/98	10/31/01	288,915 85	206,112 57	82,803 28
110,294 6	WALTON STREET REAL ESTATE FUND I L C	11/21/97	10/31/01	154,604 15	110,294 60	44,309 55
10,495	TRIZETTO GROUP INC	04/30/98	10/31/01	59,148 91	15,007 85	44,141 06
4,636	WASTE MANAGEMENT	09/28/00	11/06/01	118,862 60	83,715 50	35,147 10
7,665	WASTE MANAGEMENT	09/27/00	11/06/01	196,523 26	136,281 40	60,241 86
10,272	WASTE MANAGEMENT	09/27/00	11/06/01	263,364 25	182,633 08	80,731 17
1,532 38	CHARTERHOUSE EQUITY PARTNERS III L P	01/14/98	11/07/01	1,532 38	1,532 38	0 00
2,549	WASTE MANAGEMENT	09/27/00	11/07/01	65,105 90	45,320 46	19,785 44
3,728	WASTE MANAGEMENT	09/27/00	11/07/01	95,219 62	66,282 72	28,936 90
425	QUALCOMM CORP	08/09/00	11/09/01	23,586 71	26,270 31	2,683 60-
1,250	QUALCOMM CORP	09/06/00	11/09/01	69,372 69	77,890 13	8,517 44-
525	TEXAS INSTRUMENTS INC	07/18/00	11/09/01	16,276 56	37,175 25	20,898 69-
1,100	TEXAS INSTRUMENTS INC	05/22/00	11/09/01	34,103 26	72,048 63	37,945 37-
975	TEXAS INSTRUMENTS INC	07/27/00	11/09/01	30,227 89	56,121 00	25,893 11-
950	TEXAS INSTRUMENTS INC	07/31/00	11/09/01	29,452 81	56,700 75	27,247 94-

CONFIDENTIAL

01/01/2001 TO 12/31/2001

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
1,100	TEXAS INSTRUMENTS INC	08/09/00	11/09/01	34,103 26	67,778 48	33,675 22-
22,254 01	WESTBROOK REAL ESTATE FUND III L P	03/02/99	11/09/01	58,962 16	22,254 01	36,708 15
131	CHARLES RIVER LABORATORIES	09/01/99	11/09/01	4,024 44	697 84	3,326 60
3,603 42	CROW FAMILY HOLDINGS REALTY PARTNERS LP	07/22/98	11/15/01	3,603 42	3,603 42	0 00
1,050	SCHLUMBERGER LTD	05/01/00	11/16/01	46,826 76	79,700 77	32,874 01-
600	SCHLUMBERGER LTD	02/01/00	11/16/01	26,758 15	38,388 36	11,630 21-
1,700	SCHLUMBERGER LTD	07/19/00	11/16/01	75,814 75	128,668 75	52,854 00-
2,000	SCHLUMBERGER LTD	07/31/00	11/16/01	89,193 81	147,320 00	58,126 19-
65,421 55	WESTBROOK REAL EST FD II LP MANAGEMENT	01/20/98	11/14/01	65,421 55	65,421 55	0 00
13,447	BLACKSTONE REAL ESTATE PARTNERS II L P	12/16/97	11/20/01	30,216 34	13,447 00	16,769 34
646	INTEL CORP	06/18/99	11/21/01	19,013 34	1,233 86	17,779 48
81,751 94	ARGO PARTNERSHIP LP II	09/25/98	11/21/01	81,751 94	81,751 94	0 00
26,028	PEABODY GLOBAL REAL ESTATE PARTNERS	02/25/00	11/21/01	26,028 00	26,028 00	0 00
41,334	PEABODY GLOBAL REAL ESTATE PARTNERS	07/06/00	11/21/01	41,334 00	41,334 00	0 00
53,843	BLACKSTONE REAL ESTATE ADVISORS III LP	10/21/99	11/21/01	53,843 00	53,843 00	0 00
37,780	BRENTWOOD ASSOC BUYOUT FUND I I L P	01/14/97	11/21/01	37,780 00	37,780 00	0 00
23,620 23	BRENTWOOD ASSOC BUYOUT FUND I I L P	04/01/97	11/21/01	23,620 23	23,620 23	0 00
5,740	BRENTWOOD ASSOC BUYOUT FUND I I L P	06/27/97	11/21/01	5,740 00	5,740 00	0 00
10,495	BRENTWOOD ASSOC BUYOUT FUND I I L P	04/28/97	11/21/01	10,495 00	10,495 00	0 00
36,808 77	BRENTWOOD ASSOC BUYOUT FUND I I L P	07/25/97	11/21/01	36,808 77	36,808 77	0 00
325	A T & T WIRELESS GROUP	05/22/00	11/26/01	4,796 84	8,124 19	3,327 35-
250	A T & T WIRELESS GROUP	07/18/00	11/26/01	3,689 88	6,640 00	2,950 12-
200	A T & T WIRELESS GROUP	07/31/00	11/26/01	2,951 90	5,549 50	2,597 60-

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FEDERAL SCHEDULE D CHRONOLOGICALLY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHARFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
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275	A T & T WIRELESS GROUP	08/09/00	11/26/01	4,058 86	7,080 56	3,021 70-
1,025	WYETH	05/22/00	11/26/01	61,406 21	58,934 94	2,471 27
825	AMERICAN INTERNATIONAL GROUP INC	05/22/00	11/26/01	66,649 52	64,348 62	2,300 90
750	ANHUESER BUSCH COS INC	07/31/00	11/26/01	32,533 91	30,426 34	2,107 57
2,050	AOL TIME WARNER	08/24/00	11/26/01	76,327 76	121,417 20	45,089 44-
675	APPLIED MATERIALS INC	10/26/00	11/26/01	26,978 85	34,011 63	7,032 78-
475	BRISTOL MYERS SQUIBB CO	05/22/00	11/26/01	26,104 08	26,107 30	3 22-
1,575	CISCO SYSTEMS	05/22/00	11/26/01	30,900 47	80,325 00	49,424 53-
750	CISCO SYSTEMS	10/26/00	11/26/01	14,714 51	38,109 37	23,394 86-
450	COCA COLA CO	05/22/00	11/26/01	21,655 84	22,611 37	955 53-
50	DELL COMPUTER	08/09/00	11/26/01	1,323 46	2,068 75	745 29-
825	DELL COMPUTER	10/26/00	11/26/01	21,837 01	21,965 63	128 62-
875	DUKE ENERGY CORP	07/19/00	11/26/01	32,583 91	27,152 34	5,431 57
362 25	EL PASO CORPORATION	07/19/00	11/26/01	17,358 30	17,597 10	238 80-
87	EL PASO CORPORATION	07/31/00	11/26/01	4,204 80	4,159 49	45 31
2,350	EXXON MOBIL CORPORATION	08/09/00	11/26/01	88,552 56	96,413 33	7,860 77-
50	FED NAT'L MTG ASSN	08/09/00	11/26/01	4,054 52	2,778 00	1,276 52
200	FED NAT'L MTG ASSN	07/18/00	11/26/01	16,218 07	10,462 00	5,756 07
3,475	GENERAL ELECTRIC CO	06/08/00	11/26/01	143,117 96	176,347 56	33,229 60-
575	HCA - THE HEALTHCARE COMPANY	07/19/00	11/26/01	22,420 40	18,040 62	4,379 78
175	HCA - THE HEALTHCARE COMPANY	05/03/00	11/26/01	6,823 60	5,010 60	1,813 00
1,275	INTEL CORP	05/02/00	11/26/01	40,186 66	77,496 09	37,309 43-
1,050	INTEL CORP	05/22/00	11/26/01	33,094 89	59,456 25	26,361 36-
375	INTERNATIONAL BUSINESS MACHINES CORP	05/03/00	11/26/01	43,277 31	41,460 00	1,817 31
650	JP MORGAN CHASE & CO	08/09/00	11/26/01	25,342 65	34,434 85	9,092 20-
50	JP MORGAN CHASE & CO	05/02/00	11/26/01	1,949 43	2,535 33	585 90-
750	LOCKHEED MARTIN CORP	09/26/00	11/26/01	33,891 37	22,912 80	10,978 57
400	MCGRAW HILL INC	07/31/00	11/26/01	22,642 40	23,909 48	1,267 08-
775	MERCK & CO INC	05/22/00	11/26/01	51,730 37	55,937 17	4,206 80-
925	MICROSOFT CORP	07/31/00	11/26/01	59,845 50	65,443 75	5,598 25-
950	MICROSOFT CORP	05/02/00	11/26/01	61,462 95	66,440 63	4,977 68-
875	OCCIDENTAL PETROLEUM CORP	09/18/00	11/26/01	21,425 84	21,274 14	151 70
1,850	ORACLE SYSTEMS	08/09/00	11/26/01	27,120 09	76,834 38	49,714 29-
125	ORACLE SYSTEMS	05/02/00	11/26/01	1,832 44	4,878 91	3,046 47-
2,150	PFIZER INC	05/03/00	11/26/01	93,909 51	91,564 12	2,345 39
1,350	SBC COMMUNICATIONS INC	10/11/00	11/26/01	52,045 48	66,860 23	14,814 75-
1,075	ST PAUL COS INC	11/22/00	11/26/01	50,298 21	53,226 80	2,928 59-

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ACCOUNT 0049-02-1/4 (cont)
 TAXPAYER ID 23-6234671
 J HOWARD PEM FREEDOM TRUST
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE	ACQUIRED	DISPOSED	PROCEEDS	BASIS	DISPOSED	GAIN/(LOSS)
875	SUN MICROSYSTEMS INC	07/18/00	11/26/01	11,523	36	41,835	94	30,312
350	SUN MICROSYSTEMS INC	05/02/00	11/26/01	4,609	35	15,575	00	10,965
225	TJX COS INC	05/03/00	11/26/01	8,202	66	4,105	69	4,096
425	TJX COS INC	07/18/00	11/26/01	15,493	92	7,648	94	7,844
1,325	VERIZON COMMUNICATIONS	11/01/00	11/26/01	64,398	81	74,113	87	9,715
875	VISHAY INTERTECHNOLOGY INC	09/14/00	11/26/01	15,612	71	32,119	50	16,506
1,100	WAL MART STORES INC	05/22/00	11/26/01	61,060	72	62,474	39	1,413
1,600	WYETH	05/03/00	11/26/01	95,901	60	91,196	00	4,705
175	WYETH	05/22/00	11/26/01	10,489	24	10,062	06	427
1,550	WYETH	07/19/00	11/26/01	92,904	37	87,284	37	5,620
1,625	WYETH	07/31/00	11/26/01	97,400	05	88,081	66	9,318
1,625	WYETH	08/09/00	11/26/01	97,400	06	92,463	31	4,936
187	AMERICAN INTERNATIONAL GROUP INC	05/22/00	11/26/01	15,194	49	14,624	69	569
12	AMERICAN INTERNATIONAL GROUP INC	05/03/00	11/26/01	1,012	97	928	10	84
150	ANHUSER BUSCH COS INC	07/31/00	11/26/01	6,508	28	6,085	27	423
475	AOL TIME WARNER	08/24/00	11/26/01	17,693	15	28,133	25	10,440
125	APPLIED MATERIALS INC	10/26/00	11/26/01	4,997	33	6,298	45	1,301
50	BRISTOL MYERS SQUIBB CO	05/22/00	11/26/01	2,747	14	2,748	14	0
525	CISCO SYSTEMS	10/26/00	11/26/01	10,289	65	26,676	56	16,386
75	COCA COLA CO	05/22/00	11/26/01	3,608	87	3,768	56	159
200	DELL COMPUTER	10/26/00	11/26/01	5,325	00	5,325	00	0
200	DUKE ENERGY CORP	07/19/00	11/26/01	7,447	75	6,206	25	1,241
200	EL PASO CORPORATION	07/31/00	11/26/01	5,992	30	5,925	20	67
275	EXXON MOBIL CORPORATION	08/09/00	11/26/01	10,347	90	11,282	41	934
250	EXXON MOBIL CORPORATION	07/31/00	11/26/01	9,407	19	10,008	00	600
75	FED NAT'L MTG ASSN	07/18/00	11/26/01	6,093	54	3,923	25	2,170
750	GENERAL ELECTRIC CO	06/08/00	11/26/01	30,877	14	38,060	63	7,183
150	HCA - THE HEALTHCARE COMPANY	05/03/00	11/26/01	5,862	46	4,294	80	1,567
525	INTEL CORP	05/22/00	11/26/01	16,599	94	29,728	13	13,128
175	JP MORGAN CHASE & CO	05/02/00	11/26/01	6,823	02	8,873	67	2,050
175	LOCKHEED MARTIN CORP	09/26/00	11/26/01	7,927	23	5,346	32	2,580
125	MCGRAW HILL INC	07/31/00	11/26/01	7,104	76	7,471	71	366
175	MERCK & CO INC	07/31/00	11/26/01	11,740	35	12,348	00	607
450	MICROSOFT CORP	05/02/00	11/26/01	29,132	21	31,471	87	2,339
200	OCCIDENTAL PETROLEUM CORP	09/18/00	11/26/01	4,895	83	4,862	66	33
450	ORACLE SYSTEMS	05/02/00	11/26/01	6,601	28	17,564	06	10,962
500	PFIZER INC	05/03/00	11/26/01	21,814	27	21,293	98	520

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ADMINISTRATOR JULIUS J CIESIELKA
INV OFFICER STEVE LEHMAN
TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
J HOWARD PEW FREEDOM TRUST
TAXPAYER ID 23-6234671

UNITS	SECURITY	ACQUIRED DATE	DISPOSED DATE	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
275	SBC COMMUNICATIONS INC	10/11/00	11/26/01	10,619 56	13,619 68	3,000 12-
225	ST PAUL COS INC	11/22/00	11/26/01	10,541 10	11,140 49	599 39-
182	SUN MICROSYSTEMS INC	05/02/00	11/26/01	2,395 04	8,099 00	5,703 96-
68	SUN MICROSYSTEMS INC	05/22/00	11/26/01	894 85	2,473 50	1,578 65-
150	TJX COS INC	07/18/00	11/26/01	5,477 81	2,699 62	2,778 19-
350	VERIZON COMMUNICATIONS	11/01/00	11/26/01	17,023 43	19,577 25	2,553 82-
200	VISHAY INTERTECHNOLOGY	09/14/00	11/26/01	3,571 88	7,341 60	3,769 72-
250	WAL MART STORES INC	05/22/00	11/26/01	13,884 53	14,198 73	314 20-
850	MCGRAW HILL INC	05/03/00	11/29/01	47,830 62	43,985 37	3,845 25
111	MCGRAW HILL INC	07/18/00	11/29/01	6,246 12	6,541 79	295 67-
875	MCGRAW HILL INC	05/22/00	11/29/01	49,237 41	43,734 60	5,502 81
689	MCGRAW HILL INC	07/19/00	11/29/01	38,770 94	40,564 87	1,793 93-
175	MCGRAW HILL INC	07/31/00	11/29/01	9,847 48	10,460 40	612 92-
189	MCGRAW HILL INC	08/09/00	11/29/01	10,635 28	10,876 65	241 37-
661	MCGRAW HILL INC	08/09/00	11/29/01	37,195 34	38,019 27	823 93-
925	TJX COS INC	07/18/00	11/29/01	34,966 33	16,647 69	18,318 64
1,550	TJX COS INC	07/31/00	11/29/01	58,592 23	25,764 88	32,827 35
1,550	TJX COS INC	08/09/00	11/29/01	58,592 23	27,231 17	31,361 06
5,539	DOUGLAS EMMETT REALTY FUND 1998	04/12/99	11/29/01	5,539 00	5,539 00	0 00
50,158	KOHL BREN FUND V L F	06/12/98	11/30/01	37,233 15	50,158 00	12,924 85-
3,300	EMERSON ELECTRIC CO	07/12/00	12/04/01	179,910 32	213,048 00	33,137 68-
600	EMERSON ELECTRIC CO	08/09/00	12/04/01	32,710 97	40,461 00	7,750 03-
100	EMERSON ELECTRIC CO	07/31/00	12/04/01	5,451 83	6,249 75	797 92-
100	SPRINT CORP (PCS GROUP)	07/18/00	12/04/01	2,586 61	6,474 75	3,888 14-
1,900	SPRINT CORP (PCS GROUP)	05/12/00	12/04/01	49,145 66	103,179 88	54,034 22-
1,800	SPRINT CORP (PCS GROUP)	05/01/00	12/04/01	46,559 04	101,245 50	54,686 46-
2,000	SPRINT CORP (PCS GROUP)	07/31/00	12/04/01	51,732 27	107,370 00	55,637 73-
2,100	SPRINT CORP (PCS GROUP)	08/09/00	12/04/01	54,318 89	114,313 50	59,994 61-
800	SPRINT CORP (PCS GROUP)	09/20/00	12/04/01	20,692 91	28,248 00	7,555 09-
500	KIMBERLY CLARK CORP	04/26/99	12/04/01	28,573 90	30,084 20	1,510 30-
2,300	KIMBERLY CLARK CORP	07/31/00	12/04/01	131,439 92	136,287 88	4,847 96-
1,000	KIMBERLY CLARK CORP	05/01/00	12/04/01	57,147 79	57,969 30	821 51-
1,200	MEDIMMUNE INC	07/18/00	12/04/01	48,735 41	86,007 24	37,271 83-
800	MEDIMMUNE INC	09/20/00	12/04/01	32,490 28	59,300 00	26,809 72-
200	MEDIMMUNE INC	08/09/00	12/04/01	8,122 57	14,237 50	6,114 93-
1,400	TEXAS INSTRUMENTS INC	07/31/00	12/04/01	43,466 03	83,559 00	40,092 97-
1,500	TEXAS INSTRUMENTS INC	09/20/00	12/04/01	46,570 74	91,402 50	44,831 76-

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ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
2,800	TEXAS INSTRUMENTS INC	10/30/00	12/04/01	86,932 06	126,971 88	40,039 82-
2,100	HERCULES INC	04/24/00	12/06/01	20,873 30	32,773 23	11,899 93-
1,940	HERCULES INC	04/25/00	12/06/01	19,282 95	31,125 17	11,842 22-
838	ISTAR FINANCIAL INC	09/01/99	12/06/01	20,731 42	17,807 50	2,923 92
856	ISTAR FINANCIAL INC	09/01/99	12/06/01	21,176 73	18,190 00	2,986 73
7,472	TECHNOLOGY CROSSOVER VENTURES IV LP	01/28/00	12/06/01	7,472 00	7,472 00	0 00
2,293	HELMERICH & PAYNE INC	01/14/00	12/10/01	64,515 98	53,463 13	11,052 85
2,942	RAINANCE COMMUNICATIONS INC	09/01/97	11/27/01	16,136 89	2,294 76	13,842 13
221	RAINANCE COMMUNICATIONS INC	04/03/98	11/27/01	1,212 19	344 76	867 43
23,201 88	J W CHILDS EQUITY PARTNERS II	07/30/98	12/12/01	23,201 88	23,201 88	0 00
1,328 8	J W CHILDS EQUITY PARTNERS II	12/11/98	12/12/01	1,328 80	1,328 80	0 00
1,260 75	EL PASO CORPORATION	05/02/00	12/12/01	48,451 90	51,328 82	2,876 92-
1,322 25	EL PASO CORPORATION	05/22/00	12/12/01	50,815 41	61,932 69	11,117 28-
1,048	EL PASO CORPORATION	07/31/00	12/12/01	40,275 71	49,676 91	9,401 20-
4,402 17	EL PASO CORPORATION	10/18/99	12/12/01	142,546 92	142,546 92	26,632 94
1,501 83	EL PASO CORPORATION	10/19/99	12/12/01	57,716 85	48,859 29	8,857 56
1,480	HELMERICH & PAYNE INC	10/06/99	12/07/01	41,776 34	34,548 23	7,228 11
2,807	HELMERICH & PAYNE INC	01/14/00	12/07/01	79,233 91	65,447 45	13,786 46
20,237 5	WESTBROOK REAL EST FD II LP MANAGEMENT	01/20/98	12/07/01	29,424 76	20,237 50	9,187 26
2,372	RAINANCE COMMUNICATIONS INC	05/27/98	12/07/01	14,732 49	3,700 32	11,032 17
75,756 55	APOLLO REAL ESTATE ADVISORS II LP	10/29/96	12/14/01	123,382 00	75,756 55	47,625 45
9,017 37	TL VENTURES III LP	06/05/98	12/14/01	7,673 31	9,017 37	1,344 06-
8,890 35	WESTBROOK REAL ESTATE FUND III LP	03/02/99	12/13/01	8,890 35	8,890 35	0 00
18,123	WESTBROOK REAL ESTATE FUND III LP	03/30/99	12/13/01	18,123 00	18,123 00	0 00

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ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEM FREEDOM TRUST
 TAXPAYER ID 23-6234671
 ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
69,555 93	WESTBROOK REAL ESTATE FUND III L P	04/07/99	12/13/01	69,555 93	69,555 93	0 00
24,498	APA EXCELSIOR IV L P	11/05/99	12/17/01	55,091 90	24,498 00	30,593 90
1,825	ST PAUL COS INC	11/22/00	12/18/01	80,838 96	90,361 78	9,522 82-
6,800	ST PAUL COS INC	11/22/00	12/18/01	301,208 18	340,813 96	39,605 78-
1,875	COCA COLA CO	05/03/00	12/18/01	86,154 11	86,596 88	442 77-
875	COCA COLA CO	05/22/00	12/18/01	40,205 26	43,966 56	3,761 30-
600,000	U S TREASURY BONDS DTD 11/15/1997 6 125% 11/15/2027	06/16/98	12/18/01	625,640 62	639,750 00	14,109 38-
43,727	DLJ REAL ESTATE CAPITAL PARTNERS II L P	12/22/99	12/19/01	43,727 00	43,727 00	0 00
16,199	COLONYINVESTOR III L P	12/28/98	12/19/01	16,519 31	16,199 00	320 31
13,077	HARBOR EST INT'L PRIVATE EQ PTNRS II	02/03/97	12/20/01	29,773 11	13,077 00	16,696 11
700,000	US TREASURY NT DTD 8/15/2000 S 75% 8/15/2010	11/09/00	12/20/01	731,582 03	696,390 63	35,191 40
253,897 32	WALTON STREET REAL ESTATE FUND II LP	06/16/98	12/20/01	357,742 55	253,897 32	103,845 23
10,500	ATLANTIC EQUITY PARTNERS III LP	01/10/00	12/20/01	10,500 00	10,500 00	0 00
13,525	ATLANTIC EQUITY PARTNERS III LP	05/10/00	12/20/01	13,525 00	13,525 00	0 00
10,842	ATLANTIC EQUITY PARTNERS III LP	10/18/99	12/20/01	10,842 00	10,842 00	0 00
9,800	ATLANTIC EQUITY PARTNERS III LP	12/02/99	12/20/01	9,800 00	9,800 00	0 00
27,580	ATLANTIC EQUITY PARTNERS III LP	06/08/00	12/20/01	27,580 00	27,580 00	0 00
32,923	HICKS MUSE TATE & FURST EQ FUND V LP	12/19/00	12/21/01	32,923 00	32,923 00	0 00
23,237 76	GRW FAMILY HOLDINGS REALTY PARTNERS LP	07/22/98	12/21/01	23,237 76	23,237 76	0 00
19,583	RESOURCE CAPITAL FUND L P	09/24/98	12/21/01	19,583 00	19,583 00	0 00
8,829	RESOURCE CAPITAL FUND L P	08/13/98	12/21/01	8,829 00	8,829 00	0 00

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ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/(LOSS)
14,353	RESOURCE CAPITAL FUND L P	11/09/98	12/21/01	14,353 00	14,353 00	0 00
12,368	HICKS MUSE TATE & FURST EQ FUND IV LP	03/23/99	12/27/01	12,368 00	12,368 00	0 00
12,329 21	HARBOUR EST INT'L PRIV EQ PTNRS II-DIR	12/05/97	12/27/01	25,637 14	12,329 21	13,307 93
20,304 79	HARBOUR EST INT'L PRIV EQ PTNRS II-DIR	05/11/98	12/27/01	42,221 42	20,304 79	21,916 63
2,336	HARBOURVEST INT'L PRIV EQ PART III PLSH	07/08/98	12/27/01	3,669 72	2,336 00	1,333 72
6,100	TRANSWESTERN OFFICE PARTNERS II	04/09/98	12/28/01	30,063 28	6,100 00	23,963 28
68,446 72	ASLAN REALTY PARTNERS LP	06/24/99	12/31/01	78,750 00	68,446 72	10,303 28
5,200	OLYMPUS REAL ESTATE FUND II	05/19/98	12/31/01	7,591 97	5,200 00	2,391 97
24,540	BLACKSTONE REAL ESTATE PARTNERS II L P	12/16/97	12/31/01	40,900 12	24,540 00	16,360 12
72,311	BLACKSTONE REAL ESTATE PARTNERS II L P	01/02/98	12/31/01	120,518 68	72,311 00	48,207 68
11,541	BLACKSTONE REAL ESTATE PARTNERS II L P	01/16/98	12/31/01	19,235 05	11,541 00	7,694 05
15,932	DOUGLAS EMMETT REALTY FUND 1998	04/12/99	12/31/01	15,932 00	15,932 00	0 00
744	HELMERICH & PAYNE INC	12/01/99	12/05/01	22,084 08	17,898 18	4,185 90
626	HELMERICH & PAYNE INC	11/01/99	12/05/01	18,581 50	15,193 14	3,388 36
820	HELMERICH & PAYNE INC	10/06/99	12/05/01	24,339 99	19,141 59	5,198 40
600	HERCULES INC	04/26/00	12/05/01	6,045 28	9,711 00	3,665 72
2,160	HERCULES INC	04/25/00	12/05/01	21,762 99	34,654 82	12,891 83
3,650	ISTAR FINANCIAL INC	09/01/99	12/05/01	90,662 96	77,562 50	13,100 46
125	CHARLES RIVER LABORATORIES	09/01/99	12/05/01	4,097 89	665 88	3,432 01
80,503	DLJ REAL ESTATE CAPITAL PARTNERS INC	12/11/98	12/05/01	100,446 12	80,503 00	19,943 12
Total for disposal method sale						
				111,045,182 14	99,884,258 18	11,160,923 96

CONFIDENTIAL

01/01/2001 TO 12/31/2001

ACCOUNT 0049-02-1/4 (cont)
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

ADMINISTRATOR JULIUS J CIESIELKA
 INV OFFICER STEVE LEHMAN
 TAX OFFICER FRANCIS MEHAFFEY

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/ (LOSS)
Gain/loss period is long						
Disposal method tendered						
7,500	FIRST WASHINGTON REALTY TRUST	11/26/96	03/06/01	195,900 00	163,125 00	32,775 00
800	FIRST WASHINGTON REALTY TRUST	02/28/97	03/06/01	20,896 00	18,648 00	2,248 00
49	FIRST WASHINGTON REALTY TRUST	03/30/98	03/06/01	1,279 88	1,309 10	29 22-
351	FIRST WASHINGTON REALTY TRUST	03/31/98	03/06/01	9,168 12	9,418 00	249 88-
Total for disposal method tendered				227,244 00	192,500 10	34,743 90
Total for Gain/Loss period long				118,361,720 12	105,375,429 87	12,986,290 25

LONG TERM CAPITAL GAIN DISTRIBUTION

UNITS	SECURITY	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	BASIS DISPOSED	GAIN/ (LOSS)
Gain/loss period is long						
Disposal method redemption						
1,992,159 62	BLACKSTONE REAL ESTATE PARTNERS II L P	N/A	05/25/01	4,267 00	0 00	4,267 00
540,439 44	RESOURCE CAPITAL FUND L P	N/A	05/22/01	5,075 00	0 00	5,075 00
227,378 88	NATURAL GAS PARTNERS VI LP	N/A	07/30/01	17,220 64	0 00	17,220 64
Total for disposal method redemption				26,562 64	0 00	26,562 64

Note Unknown and N/A amounts are treated as 0 00 in totals and subtotals

TOTAL FOR GAIN/LOSS PERIOD: long				118,388,282.76	105,375,429.87	13,012,852.89
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CONFIDENTIAL

ADJUSTMENTS TO FEDERAL SCHEDULE 'D' ABOVE

FEDERAL SCHEDULE D CHRONOLOGICALLY
1/1/2001 TO 12/31/2001

ACCOUNT #0049-02-1/4
J HOWARD PEW FREEDOM TRUST
TAXPAYER ID 23-6234671

SHARES/UNITS	DESCRIPTION	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	COST	GAIN/LOSS
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SHORT-TERM GAIN OR LOSS

	PAGE 1 OF ORIGINAL FEDERAL SCHEDULE D	01/01/01	12/31/01	5,386,267 84	5,386,267 84	0 00
	TOTAL GAIN/LOSS SHORT REDEMPTION					
	PAGE 73 OF ORIGINAL FEDERAL SCHEDULE D	01/01/01	12/31/01	235,620,357 37	252,070,814 38	-16,450,457 01
	TOTAL GAIN/LOSS SHORT					

3,020,611 047 VANGUARD TOTAL STOCK MARKET INDEX FUND - I

	NOT INCLUDED ON THE ORIGINAL SCHEDULE D	05/31/01		84,486,490 75	81,933,549 24	2,552,941 51
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GLENMEDE FUND INC - ADVISOR SMALL CAP
PAGE 5 - SHORT-TERM CAPITAL DIVIDENDS INCLUDED WITH DIVIDENDS

			10/26/01	-304,253 96	0 00	304,253 96
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S & P 500 FUTURE INDEX MAR01

SOLD IN 2001 ADJUSTMENTS TO BASIS
NOT INCLUDED ON THE ORIGINAL SCHEDULE D

			12/31/01	0 00	-152,350 00	152,350 00
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ADJUSTED SHORT-TERM GAIN OR LOSS

				325,188,862 00	339,238,281 46	-14,049,419 46
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LONG-TERM GAIN OR LOSS

TOTAL GAIN/LOSS LONG

	PAGE 155 OF ORIGINAL FEDERAL SCHEDULE D	01/01/01	12/31/01	118,388,282 76	105,375,429 87	13,012,852 89
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FNMA 1998-4 PI REMIC DTD 1/1/1998 6 5% 1/1/2000

NOT INCLUDED ON THE ORIGINAL SCHEDULE D

			01/30/01	4,083 69	4,083 69	0 00
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FNMA 1994-20 DTD 2/1/1994 6 5% 2/25/2009

ADJUSTMENTS TO FEDERAL SCHEDULE "D" ABOVE

FEDERAL SCHEDULE D CHRONOLOGICALLY

1/1/2001 TO 12/31/2001

ACCOUNT #0049-02-1/4
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

SHARES/UNITS	DESCRIPTION	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	COST	GAIN/LOSS
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D	01/31/01	01/31/01	2 286 42	2,286 42	0 00
	HEADLANDS MTG INC 1997 4 CLASS X DTD 8/1/1997 1 11284% 11/25/2027	01/31/01	01/31/01	4,131 47	1,591 69	2,539 78
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D	02/01/01	02/01/01	12,148 84	12,148 86	-0 02
	FNMA 1998-4 PI REMIC DTD 1/1/1998 6 5% 2/18/2021	02/28/01	02/28/01	4,072 73	4,072 73	0 00
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D	02/28/01	02/28/01	2,232 27	2,232 27	0 00
	FNMA 1994-20 DTD 2/1/1994 6 5% 2/25/2009	02/28/01	02/28/01	4,095 34	3,561 59	533 75
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D	03/16/01	03/16/01	4,061 82	4,061 82	0 00
	FNMA 1994-20 DTD 2/1/1994 6 5% 2/25/2009	03/28/01	03/28/01	2,626 14	2,626 14	0 00
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D	03/28/01	03/28/01	7,773 32	7,773 32	0 00
	FNMA STRIP 264-1 PO DTD 7/1/1994 0% 7/1/2024					
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D					
	HEADLANDS MTG INC 1997-4 CLASS X DTD 8/1/1997 1 11284% 11/25/2027					

ADJUSTMENTS TO FEDERAL SCHEDULE "D" ABOVE

FEDERAL SCHEDULE D CHRONOLOGICALLY

1/1/2001 TO 12/31/2001

ACCOUNT #0049-02-1/4
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

SHARES/UNITS	DESCRIPTION	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	COST	GAIN/LOSS
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D	03/29/01	4,005 92	7,108 52	-3,102 60	
	FNMA 1998-4 PI REMIC DTD 1/1/1998 6 5% 2/18/2021	04/18/01	4 050 96	4,050 96	0 00	
	HEADLANDS MTG INC 1997-4 CLASS X DTD 8/1/1997 1 11284% 11/25/2027	04/27/01	3 845 54	5,528 62	-1,683 08	
	FNMA 1994-20 DTD 2/1/1994 6 5% 2/25/2009	04/27/01	2 618 52	2,618 52	0 00	
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D	04/30/01	10 899 81	10,899 81	0 00	
	NASDAQ CLASS ACTION SETTLEMENT NOT INCLUDED ON THE ORIGINAL SCHEDULE D	05/17/01	4,897 81	0 00	4,897 81	
	FNMA 1998-4 PI REMIC DTD 1/1/1998 6 5% 2/18/2021	05/30/01	4,040 13	4,040 13	0 00	
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D	05/30/01	2,556 21	2,556 21	0 00	
	FNMA 1994-20 DTD 2/1/1994 6 5% 2/25/2009	05/30/01	11 074 22	11,074 22	0 00	
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D	05/30/01	11 074 22	11,074 22	0 00	

"ADJUSTMENTS TO FEDERAL SCHEDULE 'D' ABOVE"

FEDERAL SCHEDULE D CHRONOLOGICALLY

1/1/2001 TO 12/31/2001

ACCOUNT #0049-02-1/4
J HOWARD PEW FREEDOM TRUST
TAXPAYER ID 23-6234671

SHARES/UNITS	DESCRIPTION	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	COST	GAIN/LOSS
	HEADLANDS MTG INC 1997-4 CLASS X DTD 8/1/1997 1 11284% 11/25/2027	05/31/01		3,740 75	6,109 50	-2 368 75
	FNMA 1998-4 PI REMIC DTD 1/1/1998 6 5% 2/18/2021	06/21/01		4,029 35	4,029 35	0 00
	FNMA 1994-20 DTD 2/1/1994 6 5% 2/25/2009	06/28/01		2,495 27	2,495 27	0 00
	FNMA STRIP 264-1 PO DTD 7/1/1994 0% 7/1/2024	06/29/01		12 248 47	12 248 47	0 00
	HEADLANDS MTG INC 1997-4 CLASS X DTD 8/1/1997 1 11284% 11/25/2027	06/29/01		3,613 01	7,351 33	-3,738 32
	KIDDER PEABODY CLASS ACTION SETTLEMENT	07/26/01		735 87	0 00	735 87
	FNMA 1998-4 PI REMIC DTD 1/1/1998 6 5% 2/18/2021	07/27/01		4,018 61	4,018 61	0 00
	FNMA 1994-20 DTD 2/1/1994 6 5% 2/25/2009	07/30/01		2,435 68	2,435 68	0 00
	FNMA STRIP 264-1 PO DTD 7/1/1994 0% 7/1/2024	07/31/01		12,122 07	12,122 08	-0 01

ADJUSTMENTS TO FEDERAL SCHEDULE D ABOVE

FEDERAL SCHEDULE D CHRONOLOGICALLY

1/1/2001 TO 12/31/2001

ACCOUNT #0049-02-1/4
 J HOWARD PEW FREEDOM TRUST
 TAXPAYER ID 23-6234671

SHARES/UNITS DESCRIPTION DATE ACQUIRED DATE DISPOSED PROCEEDS COST GAIN/LOSS

	HEADLANDS MTG INC 1997-4 CLASS X DTD 8/1/1997 1 11284% 11/25/2027	07/31/01	3,442 18	8,780 80	-5,338 62	
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D					
	FNMA 1998 4 PI REMIC DTD 1/1/1998 6 5% 2/18/2021	08/22/01	4,007 92	4,007 92	0 00	
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D					
	FNMA STRIP 264-1 PO DTD 7/1/1994 0% 7/1/2024	08/29/01	11,794 03	11,794 03	0 00	
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D					
	HEADLANDS MTG INC 1997-4 CLASS X DTD 8/1/1997 1 11284% 11/25/2027	08/29/01	3,233 18	6 033 84	-2,800 66	
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D					
	FNMA 1994-20 DTD 2/1/1994 6 5% 2/25/2009	08/30/01	2 340 36	2,377 42	-37 06	
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D					
	FNMA 1998 4 PI REMIC DTD 1/1/1998 6 5% 2/18/2021	09/27/01	3 997 26	3,997 25	0 01	
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D					
	FNMA 1994-20 DTD 2/1/1994 6 5% 2/25/2009	09/28/01	2,240 94	2,320 45	-79 51	
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D					
	FNMA STRIP 264-1 PO DTD 7/1/1994 0% 7/1/2024	09/28/01	11,009 29	11,009 29	0 00	
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D					
	HEADLANDS MTG INC 1997 4 CLASS X DTD 8/1/1997 1 11284% 11/25/2027	10/02/01	3,095 77	4,093 15	-997 38	
	NOT INCLUDED ON THE ORIGINAL SCHEDULE D					

ADJUSTMENTS TO FEDERAL SCHEDULE D ABOVE

FEDERAL SCHEDULE D CHRONOLOGICALLY
1/1/2001 TO 12/31/2001

ACCOUNT #0049-02-1/4
J HOWARD PEW FREEDOM TRUST
TAXPAYER ID 23-6234671

SHARES/UNITS DESCRIPTION DATE ACQUIRED DATE DISPOSED PROCEEDS COST GAIN/LOSS

0 00	FNMA 1998 4 PI REMIC DTD 1/1/1998 6 5% 2/18/2021 NOT INCLUDED ON THE ORIGINAL SCHEDULE D	10/30/01	10/30/01	3,986 65	3,986 65	0 00
-120 84	FNMA 1994-20 DTD 2/1/1994 6 5% 2/25/2009 NOT INCLUDED ON THE ORIGINAL SCHEDULE D	10/31/00	10/31/00	2,143 90	2,264 74	-120 84
-0 01	FNMA STRIP 264-1 PO DTD 7/1/1994 0% 7/1/2024 NOT INCLUDED ON THE ORIGINAL SCHEDULE D	10/31/01	10/31/01	8,850 47	8,850 48	-0 01
-208 82	HEADLANDS MTG INC 1997-4 CLASS X DTD 8/1/1997 1 11284% 11/25/2027 NOT INCLUDED ON THE ORIGINAL SCHEDULE D	10/31/01	10/31/01	2,996 97	3,205 79	-208 82
-2 148 50	HEADLANDS MTG INC 1997-4 CLASS X DTD 8/1/1997 1 11284% 11/25/2027 NOT INCLUDED ON THE ORIGINAL SCHEDULE D	11/25/01	11/25/01	2 918 70	5 067 20	-2 148 50
0 00	FNMA 1998-4 PI REMIC DTD 1/1/1998 6 5% 2/18/2021 NOT INCLUDED ON THE ORIGINAL SCHEDULE D	11/29/01	11/29/01	3,976 08	3,976 08	0 00
-161 08	FNMA 1994-20 DTD 2/1/1994 6 5% 2/25/2009 NOT INCLUDED ON THE ORIGINAL SCHEDULE D	11/30/01	11/30/01	2,049 20	2,210 28	-161 08
-0 01	FNMA STRIP 264-1 PO DTD 7/1/1994 0% 7/1/2024 NOT INCLUDED ON THE ORIGINAL SCHEDULE D	11/30/01	11/30/01	11 493 60	11,493 61	-0 01
0 00	FNMA 1998 4 PI REMIC DTD 1/1/1998 6 5% 2/18/2021 NOT INCLUDED ON THE ORIGINAL SCHEDULE D	12/31/01	12/31/01	3,965 55	3,965 55	0 00

ADJUSTMENTS TO FEDERAL SCHEDULE D ABOVE

FEDERAL SCHEDULE D CHRONOLOGICALLY
1/1/2001 TO 12/31/2001

ACCOUNT #0049-02-1/4
J HOWARD PEW FREEDOM TRUST
TAXPAYER ID 23-6234671

SHARES/UNITS	DESCRIPTION	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	COST	GAIN/LOSS
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	FNMA 1994-20 DTD 2/1/1994 6 5% 2/25/2009	12/31/01		1,956 77	2,157 03	-200 26
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	FNMA STRIP 264-1 PO DTD 7/1/1994 0% 7/1/2024	12/31/01		13,078 79	13,078 79	0 00
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	HEADLANDS MTG INC 1997-4 CLASS X DTD 8/1/1997 1 11284% 11/25/2027	12/31/01		2,793 75	5,978 20	-3,184 45
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	VARIOUS PARTNERSHIPS - REVERSAL OF THE ORIGINAL ENTRIES ON GAIN/LOSS SCHEDULE SHORT-TERM AND LONG-TERM POSTING REPORTED PER K-1	12/31/01	01/01/01	-13 053 416 75	-10,023,551 76	-3,029,864 99
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	VARIOUS PARTNERSHIPS - GAIN/(LOSS) PER PARTNERSHIP SCHEDULE K-1'S SHORT-TERM AND LONG TERM	12/31/01	01/01/01	-270,912 00	0 00	-270,912 00
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	COST BASIS ADJUSTMENT RETURN OF CAPITAL ON RETTS SOLD IN 2001	12/31/01		0 00	-515,395 32	515,395 32
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	LONG-TERM CAPITAL GAIN DIVIDENDS ON VARIOUS REAL ESTATE INVESTMENT TRUSTS NOT INCLUDED ON THE ORIGINAL SCHEDULE D	12/31/00		481,169 62	0 00	481,169 62
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ADJUSTMENTS TO FEDERAL SCHEDULE "D" ABOVE

FEDERAL SCHEDULE D CHRONOLOGICALLY
1/1/2001 TO 12/31/2001

ACCOUNT #0049-02-1/4
J HOWARD PEW FREEDOM TRUST
TAXPAYER ID 23-6234671

SHARES/UNITS	DESCRIPTION	DATE ACQUIRED	DATE DISPOSED	PROCEEDS	COST	GAIN/LOSS
ADJUSTED LONG-TERM GAIN OR LOSS						
				105,791,435 23	95,100,257 15	10,691,178 08
TOTAL SHORT-TERM/LONG-TERM GAIN OR LOSS						
				430,980,297 23	434,338,538 61	-3,358,241 38

THE J. HOWARD PEW FREEDOM TRUST¹

23-6234671

FORM 990PF, PART VIII, LINE 1 – LIST OF OFFICERS, DIRECTORS, AND TRUSTEES 2001

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<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>TIME DEVOTED TO POSITION²</u>	<u>COMPENSATION³</u>	<u>CONTRIBUTION TO EMPLOYEE BENEFIT PLANS AND DEFERRED COMP.⁴</u>	<u>EXPENSE ACCOUNT AND OTHER ALLOWANCES</u>
The Glenmede Trust Company 1650 Market Street, Suite 1200 Philadelphia, PA 19103-7291	Trustee	Part	\$1,491,943	-	-
J. Howard Pew II c/o The Pew Chantable Trusts 2005 Market Street, Suite 1700 Philadelphia, PA 19103	Board Chairman	Part	3,332	-	-
Robert H. Campbell c/o The Pew Charitable Trusts 2005 Market Street, Suite 1700 Philadelphia, PA 19103	Board Member	Part	816 ⁵	-	-
Susan W. Catherwood c/o The Pew Charitable Trusts 2005 Market Street, Suite 1700 Philadelphia, PA 19103	Board Member	Part	2,992	-	-
Thomas W. Langfitt, M.D. c/o The Pew Charitable Trusts 2005 Market Street, Suite 1700 Philadelphia, PA 19103	Board Member	Part	2,992	-	-
Arthur E. Pew III c/o The Pew Chantable Trusts 2005 Market Street, Suite 1700 Philadelphia, PA 19103	Board Member	Part	2,856	-	-
J. N. Pew, 3rd c/o The Pew Chantable Trusts 2005 Market Street, Suite 1700 Philadelphia, PA 19103	Board Member	Part	-	-	-
J.N. Pew IV, M.D. c/o The Pew Charitable Trusts 2005 Market Street, Suite 1700 Philadelphia, PA 19103	Board Member	Part	2,992	-	-
Mary Catharine Pew, M.D. c/o The Pew Charitable Trusts 2005 Market Street, Suite 1700 Philadelphia, PA 19103	Board Member	Part	2,992	-	-

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>TIME DEVOTED TO POSITION²</u>	<u>COMPENSATION³</u>	<u>CONTRIBUTION TO EMPLOYEE BENEFIT PLANS AND DEFERRED COMP.⁴</u>	<u>EXPENSE ACCOUNT AND OTHER ALLOWANCES</u>
R. Anderson Pew c/o The Pew Charitable Trusts 2005 Market Street, Suite 1700 Philadelphia, PA 19103	Board Member	Part	2,992	-	-
Richard F. Pew c/o The Pew Charitable Trusts 2005 Market Street, Suite 1700 Philadelphia, PA 19103	Board Member	Part	2,992	-	-
Robert G. Williams c/o The Pew Charitable Trusts 2005 Market Street, Suite 1700 Philadelphia, PA 19103	Board Member	Part	2,992	-	-
Rebecca Rimel c/o The Pew Charitable Trusts 2005 Market Street, Suite 1700 Philadelphia, PA 19103	Board Member, President and Chief Executive Officer	Full	74,101	23,703	-
Joy A. Horwitz c/o The Pew Charitable Trusts 2005 Market Street, Suite 1700 Philadelphia, PA 19103	Director, Legal Affairs, General Counsel and Board Secretary	Full	25,745	8,582	-
Henry B. Bernstein c/o The Pew Charitable Trusts 2005 Market Street, Suite 1700 Philadelphia, PA 19103	Director, Finance	Full	<u>24,485</u>	<u>8,162</u>	-
TOTAL			<u>1,644,222</u>	<u>40,447</u>	

¹ This trust is one of seven trusts established by the Pew family that together comprise The Pew Charitable Trusts, an unincorporated division of the trustee, the Glenmede Trust Company. The seven trusts are The Pew Memorial Trust, The J. Howard Pew Freedom Trust, The Mabel Pew Myrin Trust, The J.N. Pew Jr. Charitable Trust, The Medical Trust, The Mary Anderson Trust and The Knollbrook Trust.

² Although a precise allocation among the trusts of hours worked is not possible, each of the officers and directors listed on this schedule devotes a minimum of 40 hours per week, and each of the board members devotes a minimum of 160 hours per year, to his or her work on behalf of the seven trusts that comprise The Pew Charitable Trusts. See footnote 1.

³ The compensation listed in this column, as well as the contributions to employee benefit plans and deferred compensation listed in column 5 of this table, represents 13.5986% of the total amount paid to the Glenmede Trust Company and each individual listed for work performed for the seven trusts that comprise The Pew Charitable Trusts. See footnote 1. The allocation percentage was derived by dividing the sum of the assets held in this trust by the total assets held in the seven trusts.

⁴ See footnote 3.

⁵ Reflects amounts paid from 11/6/01 (the date this individual assumed the position listed) to 12/31/01.

Fran McManis

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4 2000-002370 STD AIDS Law Project of Pennsylvania, Philadelphia, PA To help people with AIDS to enter the workforce without losing critical health care and related benefits	\$84,000	\$0	\$42,000	\$0	\$0	\$0	\$0	\$42,000
2000-002560 STD Albert Einstein Healthcare Network, Philadelphia, PA To provide start-up support for a substance abuse consultation service for medical and rehabilitation patients	\$82,000	\$0	\$52,000	\$0	\$0	\$0	\$0	\$30,000
2001-000641 STD Alliance for Better Campaigns, Inc., Washington, DC In support of a public education and accountability project designed to build support for political communication reform on broadcast television	\$0	\$1,400,000	\$250,000	\$0	\$0	\$0	\$0	\$1,150,000
1997-003473 STD American Enterprise Institute for Public Policy Research, Washington, DC In support of a project entitled Preparing the Nation to Govern, designed to help the three branches of government make a smoother transition from campaigning to governing in the wake of the 2000 elections	\$463,000	\$0	\$232,000	\$0	\$0	\$0	\$0	\$231,000
2000-003822 STD American Enterprise Institute for Public Policy Research, Washington, DC To build on the "Five Practical Ideas for Reform" by convening an advisory group on campaign finance reform	\$0	\$629,000	\$165,000	\$0	\$0	\$0	\$0	\$464,000
1998-003214 STD American Jewish Committee, New York, NY To develop consensus guidelines and convene a public conference on the implications for church/state relations of recent reforms in social welfare policy	\$59,000	\$0	\$59,000	\$0	\$0	\$0	\$0	\$0
2000-002424 STD American National Red Cross - Lower Bucks County Chapter, Levittown, PA For continued support to provide case management and supplemental services to shelter residents	\$94,000	\$0	\$46,000	\$0	\$0	\$0	\$0	\$48,000

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
2000-002424-001 STD American National Red Cross - Lower Bucks County Chapter, Levittown, PA	\$11,000	\$0	\$7,000	\$0	\$0	\$0	\$0	\$4,000
For technology and staff training to improve data management								
2000-001843 STD American National Red Cross - Southeastern Pennsylvania Chapter, Philadelphia, PA	\$230,000	\$0	\$230,000	\$0	\$0	\$0	\$0	\$0
In support of a study on volunteerism that will inform the organization's future use of volunteers in carrying out its mission								
2000-001701 STD American Oceans Campaign, Washington, DC	\$75,000	\$0	\$0	\$0	\$0	\$0	\$0	\$75,000
For support of a public education effort to reform the nation's fishery management system								
2000-000643 STD American Rivers, Inc , Washington, DC	\$125,000	\$0	\$125,000	\$0	\$0	\$0	\$0	\$0
To support the Running Rivers Campaign's work to restore river habitat critical to the health of anadromous and fresh water fish populations through reform of hydropower dam operations and management								
2000-002312 STD ARC of Montgomery County, The, King of Prussia, PA	\$100,000	\$0	\$58,000	\$0	\$0	\$0	\$0	\$42,000
To establish The Family Trust to assist disabled individuals and their families to plan for future financial needs								
2000-001826 STD Aspen Institute, Inc , The, Washington, DC Transferred to Council for Excellence in Government	\$350,000	\$0	\$263,000	\$0	\$0	\$176,340	\$263,340	\$0
In support of a third Bipartisan Congressional Retreat, designed to foster improved conduct, more respectful and constructive dialogue among House members and higher productivity in Congress								
2000-002400-001 STD Bethesda Project, Philadelphia, PA	\$15,000	\$0	\$8,000	\$0	\$0	\$0	\$0	\$7,000
To provide clinical training for staff								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4 2000-002400 STD Bethesda Project, Philadelphia, PA <i>For continued operating support to provide services to individuals who are chronically homeless</i>	\$125,000	\$0	\$63,000	\$0	\$0	\$0	\$0	\$62,000
1999-003738 STD Board of Trustees of the Leland Stanford Junior University, Stanford, CA <i>To support a technological initiative designed to provide the public with more information about candidates, thereby increasing voter participation</i>	\$285,000	\$0	\$285,000	\$0	\$0	\$0	\$0	\$0
2000-003821 STD Brandeis University, Waltham, MA <i>In support of a project on mapping and facilitating youth networks for civic engagement</i>	\$0	\$380,000	\$170,000	\$0	\$0	\$0	\$0	\$210,000
1999-001637 STD Brigham Young University, Provo, UT <i>In support of a project to study and inform the public about the unlimited and often undisclosed campaign spending by interest groups and political parties in federal elections</i>	\$916,000	\$0	\$916,000	\$0	\$0	\$0	\$0	\$0
2000-002613 STD Bucks County Housing Group, Inc , Wnghtstown, PA <i>For support of case management services to clients leaving its shelters and transitional housing programs to ensure their success in achieving and maintaining stability and independence</i>	\$133,000	\$0	\$57,000	\$0	\$0	\$0	\$0	\$76,000
2000-002613-001 STD Bucks County Housing Group, Inc , Wnghtstown, PA <i>To establish a comprehensive organizational database to enhance its ability to monitor and assess its programs</i>	\$88,000	\$0	\$44,000	\$0	\$0	\$0	\$0	\$44,000
2000-002340-001 STD / Split Trust Calcutta House, Philadelphia, PA <i>To develop a database to track resident outcomes and assess program results</i>	\$34,000	\$0	\$22,000	\$0	\$0	\$0	\$0	\$12,000

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
1998-000108 STD Calvin College, Grand Rapids, MI	\$433,000	\$0	\$226,000	\$0	\$0	\$0	\$0	\$207,000
To support the Calvin College Seminars in Christian Scholarship, over four years								
1998-002197 STD Cambridge University Development Office In the United States, Inc , New York, NY	\$336,000	\$0	\$336,000	\$0	\$0	\$0	\$0	\$0
For an international, collaborative study of the growth and impact of Christianity in the modern world, over three years								
2001-000271 STD Campaign Finance Institute, Washington, DC Transferred from George Washington University	\$1,297,318	\$0	\$792,805	\$0	\$0	\$0	\$0	\$504,513
In support of a project to create a campaign finance policy forum that will conduct, collect and disseminate research, monitor trends, convene opinion leaders and develop and promote recommendations for incremental reform								
1999-003698 STD Catholic University of America, The, Washington, DC	\$351,000	\$0	\$116,000	\$0	\$0	\$0	\$0	\$235,000
For a research project to study the role of religion in the civic and cultural life of new immigrants in Washington, DC								
1998-001646 STD Center for Jewish Community Studies, Philadelphia, PA	\$477,000	\$0	\$170,000	\$0	\$0	\$0	\$0	\$307,000
In support of a major project to examine the role of the Jewish community in American public life, over three years								
2000-002331 STD Center for Literacy, Inc , Philadelphia, PA	\$140,000	\$0	\$70,000	\$0	\$0	\$0	\$0	\$70,000
To identify, assess and better serve individuals with learning disabilities who are currently students in its programs								
2001-002567 STD Center for National Independence in Politics, Philipsburg, MT	\$0	\$500,000	\$0	\$0	\$0	\$0	\$0	\$500,000
For an effort to increase the political interest, knowledge and engagement of young adults during the 2002 election cycle								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
2001-000626 STD Center for Public Integrity, Washington, DC	\$0	\$1,200,000	\$595,000	\$0	\$0	\$0	\$0	\$605,000
In support of a project to study the flow of soft money at the state level and create an informational database								
2000-001006 STD Center for Responsive Politics, Washington, DC	\$465,000	\$0	\$268,000	\$0	\$0	\$0	\$0	\$197,000
To expand the nation's understanding of the role and implications of money in politics								
2000-002397 STD Chester Education Foundation, Chester, PA	\$100,000	\$0	\$50,000	\$0	\$0	\$0	\$0	\$50,000
For support of the Social Work Consultation Services project to enhance the capacity of social service agencies in the city of Chester to serve adults with multiple and chronic problems								
1997-001737 STD Chicago, The University of, Chicago, IL	\$307,000	\$0	\$0	\$0	\$0	\$0	\$0	\$307,000
In support of the Public Religion Project, which aims to explain the role religion plays in American public life								
1998-000406 STD Civil Rights Project, Inc , Boston, MA	\$106,000	\$0	\$106,000	\$0	\$0	\$0	\$0	\$0
For a documentary television series and national education and outreach project, entitled This Far by Faith Stories from the African-American Religious Experience								
1997-003436 STD Columbia Theological Seminary, Decatur, GA	\$234,000	\$0	\$30,000	\$0	\$0	\$0	\$0	\$204,000
For a project to strengthen community-based theological education in the Hispanic community								
2000-002425 STD Committee for Dignity and Fairness for the Homeless Housing Development, Inc , Philadelphia, PA	\$100,000	\$0	\$70,000	\$0	\$0	\$0	\$0	\$30,000
For operating support to provide services to promote the self-sufficiency of homeless or formerly homeless women								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
1999-003524 STD Committee for Economic Development, New York, NY	\$300,000	\$0	\$300,000	\$0	\$0	\$0	\$0	\$0
To educate business leaders on incremental campaign finance reform								
2000-001799 STD Committee to Encourage Corporate Philanthropy, Inc , New York, NY	\$150,000	\$0	\$150,000	\$0	\$0	\$0	\$0	\$0
In support of an initiative to enhance corporate giving to charitable causes								
1999-002016 STD Commonweal Foundation, New York, NY	\$892,000	\$0	\$316,000	\$0	\$0	\$0	\$0	\$576,000
For a project that will examine the role of Catholics in American public life								
2000-002506-001 STD Community Legal Services, Inc , Philadelphia, PA	\$70,000	\$0	\$60,000	\$0	\$0	\$0	\$0	\$10,000
To improve the organization's overall technological capacity								
2000-002506 STD Community Legal Services, Inc , Philadelphia, PA	\$80,000	\$0	\$40,000	\$0	\$0	\$0	\$0	\$40,000
For support of legal assistance to both the working poor and individuals transitioning from welfare to work								
2000-002332 STD Community Women's Education Project, Philadelphia, PA	\$100,000	\$0	\$75,000	\$0	\$0	\$0	\$0	\$25,000
For continued operating support to provide services to women transitioning from welfare to work								
2000-002603 STD Congreso de Latinos Unidos, Inc , Philadelphia, PA	\$105,000	\$0	\$52,000	\$0	\$0	\$0	\$0	\$53,000
For support of specialized job training and placement services for Latino women participating in CASAWORKS for Families, an addiction treatment and family support program								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
1998-000435 STD Council for Christian Colleges & Universities, Washington, DC	\$637,000	\$0	\$100,000	\$0	\$0	\$0	\$0	\$537,000
In support of the Civitas Program in Faith and Public Affairs, a program of civic education and leadership development for Christian graduate students, over four years								
2001-002673 STD Council for Excellence in Government, Washington, DC Transferred from Aspen Institute, Inc , The	\$263,340	\$0	\$176,340	\$0	\$0	\$0	\$0	\$87,000
In support of a third Bipartisan Congressional Retreat, designed to foster improved conduct, more respectful and constructive dialogue among House members and higher productivity in Congress								
2001-001771 STD Council for Excellence in Government, Washington, DC	\$0	\$899,000	\$250,000	\$0	\$0	\$0	\$0	\$649,000
In support of a project to increase outreach to young voters by candidates for national, state and local office during the 2001 and 2002 elections through the development and promotion of a candidate toolkit								
2000-002953 STD Council for Excellence in Government, Washington, DC	\$600,000	\$0	\$308,000	\$0	\$0	\$0	\$0	\$292,000
In support of a project to research, develop and promote a set of standards for media coverage of the federal government								
2000-002419 STD Deaf-Hearing Communications Center, Inc , Holmes, PA	\$149,000	\$0	\$88,000	\$0	\$0	\$0	\$0	\$61,000
To provide video sign language interpreting services to aid deaf adults in accessing health and social services								
2001-001564 STD Declaration of Independence, Inc , Beverly Hills, CA	\$0	\$500,000	\$450,000	\$0	\$0	\$0	\$0	\$50,000
To cover costs associated with the launch of the Declaration of Independence Road Trip project, which is scheduled to take place in Philadelphia on July 4, 2001, an initiative to re-ignite Americans' interest in the Declaration and thereby improve civic engagement and voter turnout in the 2004 presidential election								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
2000-002421 STD Delaware County Community College Educational Foundation, Media, PA	\$108,000	\$0	\$53,000	\$0	\$0	\$0	\$0	\$55,000
For continued support to provide specialized job counseling, training and placement assistance to low-income women living in Chester and Delaware counties								
2000-002608 STD Delaware County Literacy Council, Chester, PA	\$65,000	\$0	\$35,000	\$0	\$0	\$0	\$0	\$30,000
For continued support of a mobile counseling service and to convene a coalition of service providers to address key community issues in Chester								
2000-002375 STD Delaware County Women Against Rape, Media, PA	\$60,000	\$0	\$30,000	\$0	\$0	\$0	\$0	\$30,000
For continued operating support to provide comprehensive services to victims of sexual assault								
2000-002337 STD Domestic Violence Center of Chester County, West Chester, PA	\$70,000	\$0	\$35,000	\$0	\$0	\$0	\$0	\$35,000
To increase the accessibility of services for victims of domestic violence in the city of Coatesville								
2000-001842 STD Educational Broadcasting Corporation, New York, NY	\$0	\$464,000	\$232,000	\$0	\$0	\$0	\$0	\$232,000
For the production and distribution of segments on religion and public life derived from stories aired on PBS' Religion & Ethics NewsWeekly								
2000-002472 STD Empowerment Group, Philadelphia, PA	\$80,000	\$0	\$40,000	\$0	\$0	\$0	\$0	\$40,000
For support of Empowered Painters, which provides job training, social services and financial planning to unemployed residents of Kensington								
2000-002379 STD Energy Coordinating Agency of Philadelphia, Inc , Philadelphia, PA	\$45,000	\$0	\$41,000	\$0	\$0	\$0	\$0	\$4,000
To enhance a new database to integrate information across several programs and train staff in its use								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
2001-002266 STD Ethics and Public Policy Center, Inc , Washington, DC	\$0	\$430,000	\$0	\$0	\$0	\$0	\$0	\$430,000
To strengthen the national media's reporting on the impact of religious conviction and religiously grounded moral argument in American political and public life								
1998-001065 STD Ethics and Public Policy Center, Inc , Washington, DC	\$235,000	\$0	\$118,000	\$0	\$0	\$0	\$0	\$117,000
In support of a seminar series for journalists on the role of religion in American public life								
1999-001813 STD Ethics and Public Policy Center, Inc , Washington, DC	\$804,000	\$0	\$268,000	\$0	\$0	\$0	\$0	\$536,000
For a project to examine the role of Evangelicals in American public life								
2000-002469 STD Executive Service Corps of the Delaware Valley, Ardmore, PA	\$77,000	\$0	\$39,000	\$0	\$0	\$0	\$0	\$38,000
To improve the effectiveness of small nonprofit organizations in the Philadelphia region								
1999-003509 STD Florida International University Research Foundation, Inc , Miami, FL	\$431,000	\$0	\$109,000	\$0	\$0	\$0	\$0	\$322,000
For a research project to study the role of religion in the civic and cultural life of new immigrants in Miami								
2000-002372 STD Fund for Philadelphia, Inc , Philadelphia, PA	\$160,000	\$0	\$80,000	\$0	\$0	\$0	\$0	\$80,000
For continued support of adult literacy programs throughout Philadelphia, with a special emphasis on the development of job readiness and workplace education programs								
2000-002952 STD George Mason University Foundation, Inc , The, Arlington, VA	\$1,496,000	\$0	\$571,000	\$0	\$0	\$0	\$0	\$925,000
In support of a project to develop a National Youth Civic Engagement Index, designed to measure the levels and types of participation of young adults in public life								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
2001-000676 STD George Washington University, Washington, DC	\$0	\$1,845,000	\$385,000	\$0	\$0	\$0	\$0	\$1,460,000
To establish the Center for the Study of Democracy Online, an effort to improve campaigns through use of the Internet								
1998-001828 STD George Washington University, Washington, DC	\$328,000	\$0	\$328,000	\$0	\$0	\$0	\$0	\$0
In support of a research and public education effort to raise expectations for improved campaigns through use of the Internet								
1999-003353 STD George Washington University, Washington, DC Transferred to Campaign Finance Institute	\$1,007,000	\$0	\$0	\$0	\$0	\$290,318	\$1,297,318	\$0
In support of a project to create a campaign finance policy forum that will conduct, collect and disseminate research, monitor trends, convene opinion leaders and develop and promote recommendations for incremental reform								
1999-000542 STD Georgetown University, Washington, DC	\$814,000	\$0	\$453,000	\$0	\$0	\$0	\$0	\$361,000
For a research project on the role of the Muslim community in American public life								
1999-000430 STD Harvard University, Cambridge, MA	\$179,000	\$0	\$179,000	\$0	\$0	\$0	\$0	\$0
In support of an initiative to improve the quality of presidential campaigns								
2000-002389 STD Homeless Advocacy Project, Philadelphia, PA	\$60,000	\$0	\$30,000	\$0	\$0	\$0	\$0	\$30,000
To provide free legal services to homeless individuals								
2000-002593 STD Hospitality House of Philadelphia, Philadelphia, PA	\$100,000	\$0	\$50,000	\$0	\$0	\$0	\$0	\$50,000
For support of the Training, Attitude, Skills and Knowledge program, to provide training and employment to ex-offenders								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
1998-003060 STD Houston Foundation, University of, Houston, TX	\$132,000	\$0	\$132,000	\$0	\$0	\$0	\$0	\$0
For a study on how religion contributes to the civic incorporation of new immigrants in the Houston, Texas, metropolitan area, over three years								
1999-000429 STD Hudson Institute, Inc , Washington, DC	\$67,000	\$0	\$67,000	\$0	\$0	\$0	\$0	\$0
A challenge grant in support of an extensive series of roundtable discussions with government officials, opinion leaders, the press and others, focused on the history and evolution of current campaign finance policies								
2000-002388 STD Impact Service Corporation, Philadelphia, PA	\$150,000	\$0	\$70,000	\$0	\$0	\$0	\$0	\$80,000
To provide job placement assistance, postemployment training and other supports to young fathers who recently have been released from prison								
2000-000714 STD Independent Production Fund, Inc , The, New York, NY	\$833,000	\$0	\$333,000	\$0	\$0	\$0	\$0	\$500,000
For the production of a television documentary series that examines Islam's relation to the West								
2000-002393 STD Indochinese American Council, Philadelphia, PA	\$80,000	\$0	\$40,000	\$0	\$0	\$0	\$0	\$40,000
For continued support for services to promote self-sufficiency of immigrants and refugees								
2001-002628 STD Institute for Global Ethics, The, Camden, ME	\$0	\$795,000	\$0	\$0	\$0	\$0	\$0	\$795,000
To continue and expand their project to encourage voluntary codes of conduct through the 2002 elections								
1999-003479 STD Institute for Global Ethics, The, Camden, ME	\$133,000	\$0	\$100,000	\$0	\$0	\$0	\$0	\$33,000
In support of a project to encourage candidates to construct, agree to and abide by voluntary codes of campaign conduct								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4 2000-002371 STD Jewish Family and Children's Service of Philadelphia, Inc , Philadelphia, PA For support of a program addressing the spirtual, medical and psychosocial needs of residents of 21 personal care boarding homes in the Philadelphia region	\$103,000	\$0	\$49,000	\$0	\$0	\$0	\$0	\$54,000
2000-002386 STD La Comunidad Hispana, Inc , Kennett Square, PA For continued operating support to provide social, health and employment, and other support services to Latino farm workers and their families	\$70,000	\$0	\$35,000	\$0	\$0	\$0	\$0	\$35,000
1999-000540 STD Latino Pastoral Action Center, Inc , Bronx, NY To support core technical assistance and leadership programs and to further the institutionalization of the Latino Pastoral Action Center	\$66,000	\$0	\$66,000	\$0	\$0	\$0	\$0	\$0
2000-002401 STD Liberty Resources, Inc , Philadelphia, PA For support of its Workplace Technology Training Academy to provide basic office literacy and computer training to persons with disabilities	\$135,000	\$0	\$85,000	\$0	\$0	\$0	\$0	\$50,000
1999-003764 STD Loyola University of Chicago, Chicago, IL For a research project to study the role of religion in the civic and cultural life of new immigrants in Chicago	\$335,000	\$0	\$83,000	\$0	\$0	\$0	\$0	\$252,000
2000-002562-001 STD Lutheran Social Mission Society, Philadelphia, PA For support of an agencywide database and improved technology	\$50,000	\$0	\$45,000	\$0	\$0	\$0	\$0	\$5,000
2000-002562 STD Lutheran Social Mission Society, Philadelphia, PA For continued support of counseling and follow-up services to low-income adults in employment and training programs	\$100,000	\$0	\$50,000	\$0	\$0	\$0	\$0	\$50,000

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
2000-000558 STD Manpower Demonstration Research Corporation, New York, NY	\$562,500	\$0	\$187,500	\$0	\$0	\$0	\$0	\$375,000
To develop and test improved strategies for evaluating the implementation and impacts of social programs, and disseminate the lessons and tools to evaluation practitioners in government, foundations, universities and other research organizations								
1998-003144 STD Maryland Foundation, Inc , The University of, College Park, MD	\$20,000	\$0	\$20,000	\$0	\$0	\$0	\$0	\$0
To support a joint effort between an academic institution and the leading magazine of the political consulting industry to improve conduct in election campaigns								
2000-003823 STD Maryland Foundation, Inc , The University of, College Park, MD	\$0	\$250,000	\$125,000	\$0	\$0	\$0	\$0	\$125,000
To support the Environmental Compliance Consortium, in efforts to use performance measures to enhance public sector performance								
2001-000625 STD Maryland Foundation, Inc , The University of, College Park, MD	\$0	\$4,570,000	\$800,000	\$0	\$0	\$0	\$0	\$3,770,000
To create a research center to advance knowledge of the factors that encourage young people to engage in civic and political life								
2000-002325 STD Maternity Care Coalition, Philadelphia, PA	\$125,000	\$0	\$59,000	\$0	\$0	\$0	\$0	\$66,000
To expand its efforts in North and West Philadelphia to help low-income women to access public benefits that would help them make the transition from welfare to work								
2000-002394 STD Matrix Research Institute, Philadelphia, PA	\$185,000	\$0	\$92,000	\$0	\$0	\$0	\$0	\$93,000
For support of an Employment Resource Center, targeted to individuals dually diagnosed with mental illness and substance abuse disorders and the organizations that serve them								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
2000-002599 STD Mental Health Association of Southeastern Pennsylvania, Philadelphia, PA	\$150,000	\$0	\$85,000	\$0	\$0	\$0	\$0	\$65,000
For continued support of Project Connect, which provides supportive services to people who are homeless and have severe and persistent mental illness								
2000-002462 STD Metropolitan AIDS Neighborhood Nutrition Alliance, Inc , Philadelphia, PA	\$80,000	\$0	\$40,000	\$0	\$0	\$0	\$0	\$40,000
For continued operating support to provide meals and nutrition education programs to people living with HIV/AIDS in the Philadelphia region								
2000-002611 STD Metropolitan Career Center, Philadelphia, PA	\$120,000	\$0	\$60,000	\$0	\$0	\$0	\$0	\$60,000
To provide follow-up case management to graduates of STRIVE, an intensive job preparation program for low-income adults								
2000-002611-001 STD Metropolitan Career Center, Philadelphia, PA	\$90,000	\$0	\$60,000	\$0	\$0	\$0	\$0	\$30,000
To develop an agencywide case management system that will enhance program efficiency, evaluation of services and monitoring of individual client progress								
1999-001135 STD Mexican-American Cultural Center, The, San Antonio, TX	\$815,000	\$0	\$248,000	\$0	\$0	\$0	\$0	\$567,000
For a research project focusing on the Hispanic Church and public life in the United States								
2000-002434 STD Montgomery County Association for the Blind, Inc , North Wales, PA	\$88,000	\$0	\$48,000	\$0	\$0	\$0	\$0	\$40,000
To provide vocational assessment, training, placement and follow-up services to Montgomery County residents who are visually impaired								
1998-001648 STD Morehouse College, Atlanta, GA	\$380,000	\$0	\$380,000	\$0	\$0	\$0	\$0	\$0
In support of a project to examine the civic involvement of black churches in the United States on local, national and international issues, over three years								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
2000-002081 STD National Right to Work Legal Defense and Education Foundation, Inc , Springfield, VA	\$150,000	\$0	\$50,000	\$0	\$0	\$0	\$0	\$100,000
For general operating support of the foundation's legal aid program								
2001-001066 STD National Trust for Historic Preservation in the United States, Washington, DC	\$0	\$300,000	\$100,000	\$0	\$0	\$0	\$0	\$200,000
To provide emergency stabilization for three of the six historic, colonial era structures that comprise the Continental Army's winter encampment at Valley Forge National Historical Park								
2000-002437 STD Nationalities Service Center of Philadelphia, Philadelphia, PA	\$100,000	\$0	\$50,000	\$0	\$0	\$0	\$0	\$50,000
For continued operating support to provide a range of services to immigrants and refugees								
2000-002437-001 STD Nationalities Service Center of Philadelphia, Philadelphia, PA	\$60,000	\$0	\$0	\$0	\$0	\$0	\$0	\$60,000
To develop a plan to expand services to immigrants and refugees								
2000-001008 STD New Citizenship Project, Inc , Washington, DC	\$333,000	\$0	\$167,000	\$0	\$0	\$0	\$0	\$166,000
For a one-hour documentary focusing on faith-based programs in the inner city, primarily Philadelphia								
1998-002549 STD New School University, New York, NY	\$253,000	\$0	\$127,000	\$0	\$0	\$0	\$0	\$126,000
For a project on religion and new immigrants in New York City								
2000-002594 STD Northwest Interfaith Movement, Inc , Philadelphia, PA	\$93,000	\$0	\$48,000	\$0	\$0	\$0	\$0	\$45,000
For continued support of the Neighbor to Neighbor Program, which coordinates the work of religious organizations in providing services to vulnerable adults in personal care homes in Northwest Philadelphia								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
2000-001727 STD Northwestern University, Washington, DC	\$17,000	\$0	\$17,000	\$0	\$0	\$0	\$0	\$0
To better understand the factors influencing younger Americans' decisions to vote or not vote in presidential elections								
1999-001534 STD Northwestern University, Washington, DC	\$25,000	\$0	\$25,000	\$0	\$0	\$0	\$0	\$0
To improve election coverage of young adults and the issues that matter to them in college-based media and the mainstream press								
2000-003567 STD Notre Dame du Lac, University of, Notre Dame, IN	\$0	\$2,000,000	\$334,000	\$0	\$0	\$0	\$0	\$1,666,000
To promote research that is grounded in Christian, Jewish and Islamic intellectual traditions and that is focused on contemporary issues in scholarship in the humanities and social sciences								
1997-003169 STD Notre Dame du Lac, University of, Notre Dame, IN	\$133,000	\$0	\$133,000	\$0	\$0	\$0	\$0	\$0
In support of the establishment of the Erasmus Institute, a residential fellows program of Christian scholarship in the humanities and social sciences								
2000-002610 STD Opportunities Industrialization Center, Inc., Philadelphia, PA	\$90,000	\$0	\$90,000	\$0	\$0	\$0	\$0	\$0
To develop technological capacity to improve internal management of administrative data								
1998-003059 STD Opportunity International, Inc., Oak Brook, IL	\$238,000	\$0	\$238,000	\$0	\$0	\$0	\$0	\$0
For a research project on evangelical Christianity and political democracy in Asia, Africa and Latin America								
1997-001520 STD Overseas Council for Theological Education and Missions, Inc., Indianapolis, IN	\$200,000	\$0	\$200,000	\$0	\$0	\$0	\$0	\$0
To the African Theological Initiative in support of a program to strengthen African theological education								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
2000-002334 STD Penn Foundation for Mental Health, Inc , Sellersville, PA	\$150,000	\$0	\$95,000	\$0	\$0	\$0	\$0	\$55,000
For continued support of the Wellspring Clubhouse, a psychiatric rehabilitation program that seeks to improve the social, educational and vocational functioning of people with severe and persistent mental illness								
2000-002513-001 STD People's Emergency Center; Philadelphia, PA	\$40,000	\$0	\$40,000	\$0	\$0	\$0	\$0	\$0
To develop a customized database for its job-training program								
2000-002513 STD People's Emergency Center, Philadelphia, PA	\$100,000	\$0	\$50,000	\$0	\$0	\$0	\$0	\$50,000
To enhance its Job Opportunities and Business Skills program to more effectively serve homeless families								
2000-002399 STD Philabundance, Philadelphia, PA	\$100,000	\$0	\$50,000	\$0	\$0	\$0	\$0	\$50,000
For support of the Delaware Valley Community Kitchen Collaborative to provide training and employment in food services to welfare recipients and young adults who have aged out of the foster care system								
1998-002216 STD Presbyterian Lay Committee, Inc , Lenoir, NC	\$60,000	\$0	\$60,000	\$0	\$0	\$0	\$0	\$0
To support the programs of the Presbyterian Lay Committee and the publication of The Presbyterian Layman								
2001-002367 STD Presbyterian Lay Committee, Inc , Lenoir, NC	\$0	\$560,000	\$0	\$0	\$0	\$0	\$0	\$560,000
In support of the programs of the Presbyterian Lay Committee and the publication of The Presbyterian Layman								
2000-002886 STD Princeton Theological Seminary, Princeton, NJ	\$3,300,000	\$0	\$722,000	\$0	\$0	\$0	\$0	\$2,578,000
To support the work of the Hispanic Theological Initiative, which through fellowships and other support programs, seeks to increase the number of Hispanic faculty in theological institutions in the United States								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
1999-002706 STD Princeton Theological Seminary, Princeton, NJ Transferred from Emory University In support of a program to promote Hispanic participation in theological education	\$330,000	\$0	\$330,000	\$0	\$0	\$0	\$0	\$0
1998-003447 STD Princeton University, Princeton, NJ For the start-up phase of the Center for the Study of Religion and its program of research projects, interdisciplinary seminars and curriculum development	\$1,016,000	\$0	\$165,000	\$0	\$0	\$0	\$0	\$851,000
1998-001041 STD Princeton University, Princeton, NJ In support of a national project to examine the changing presence of mainline Protestant churches in American public life, over three years	\$376,000	\$0	\$376,000	\$0	\$0	\$0	\$0	\$0
2000-002563 STD Project HOME, Philadelphia, PA For continued operating support to provide comprehensive supports to homeless and formerly homeless adults	\$150,000	\$0	\$75,000	\$0	\$0	\$0	\$0	\$75,000
2001-001598 STD Providence College, Providence, RI To establish a national coalition to promote the expansion of civic engagement opportunities for youth via high schools	\$0	\$3,402,000	\$399,000	\$0	\$0	\$0	\$0	\$3,003,000
2000-002082 STD Quebec Labrador Foundation, Inc., Ipswich, MA In support of the Quebec-Labrador Foundation's ministry of serving the people and clergy of the Quebec Lower North Shore, and of establishing an archival collection that will document the ministry's accomplishments in that region	\$360,000	\$0	\$120,000	\$0	\$0	\$0	\$0	\$240,000
2000-002887 STD Rector and Visitors of the University of Virginia, Charlottesville, VA To establish the Center on Religion and Democracy and to support its research and teaching activities, fellows program and dissemination efforts	\$2,500,000	\$0	\$170,000	\$0	\$0	\$0	\$0	\$2,330,000

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
2001-000773 STD Regents of the University of California, Berkeley, Berkeley, CA	\$0	\$1,779,000	\$0	\$0	\$0	\$0	\$0	\$1,779,000
In support of an effort to improve the campaign behavior of political consultants through the integration of best practices in consultant training programs and the development of professional codes of conduct								
2000-001785 STD Regents of the University of California, Santa Barbara, Santa Barbara, CA	\$25,000	\$0	\$25,000	\$0	\$0	\$0	\$0	\$0
In support of a project designed to assess the impact of campaign-related Web sites on voter interest, knowledge and participation in the 2000 election								
2000-001726 STD Regents of the University of Minnesota, Minneapolis, MN	\$628,000	\$0	\$243,000	\$0	\$0	\$0	\$0	\$385,000
To support the expansion of the youth civic education initiative, "Public Achievement "								
1998-001350 STD Research Foundation of State University of New York, The, Albany, NY	\$72,500	\$0	\$72,500	\$0	\$0	\$0	\$0	\$0
In support of a task force designed to strengthen government performance reform								
2000-003181 STD Resources for Human Development, Inc , Philadelphia, PA	\$100,000	\$0	\$50,000	\$0	\$0	\$0	\$0	\$50,000
For support of a range of therapeutic and educational programs designed to help people with mental retardation, their families and the human service professionals that serve them, prevent, identify and treat instances of sexual abuse								
1997-002219 STD Richmond, University of, Richmond, VA	\$2,494,087	\$0	\$1,003,100	\$0	\$0	\$0	\$0	\$1,490,987
In support of an effort to systematically document and publicize best practices in civic problem solving								
2001-000437 STD Richmond, University of, Richmond, VA	\$0	\$3,570,000	\$758,000	\$0	\$0	\$0	\$0	\$2,812,000
To create the Election Reform Project, a central clearinghouse of information on issues related to how, when and where Americans vote								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
2001-003148 STD Rock the Vote Education Fund, Los Angeles, CA	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$100,000
To better understand young American's issue concerns in light of the events of September 11, and their aftermath								
2000-001805 STD Rockefeller Family Fund, Inc , New York, NY	\$210,000	\$0	\$210,000	\$0	\$0	\$0	\$0	\$0
To support efforts to improve enforcement of the Clean Air Act and to reduce harmful air emissions from electric power plants in Georgia, Ohio and Texas								
2001-002721 STD Rutgers University Foundation, New Brunswick, NJ	\$0	\$211,000	\$0	\$0	\$0	\$0	\$0	\$211,000
To support a project to learn from young elected officials about the attitudes, opinions and experiences that led to their participation in public life								
1998-002980 STD Samuel S Fleisher Art Memorial, Inc , Philadelphia, PA	\$55,000	\$0	\$55,000	\$0	\$0	\$0	\$0	\$0
For general operating support, as part of the Philadelphia Cultural Leadership Program								
1999-000569 STD Social Science Research Council, New York, NY	\$373,000	\$0	\$147,000	\$0	\$0	\$0	\$0	\$226,000
For a research project on religion and immigrants in the United States								
2000-002430 STD Southeast Asian Mutual Assistance Association Coalition, Inc , Philadelphia, PA	\$125,000	\$0	\$62,000	\$0	\$0	\$0	\$0	\$63,000
For support of services to improve literacy and other skills of immigrants and refugees								
2000-001951 STD Southern California, University of, Los Angeles, CA	\$578,000	\$0	\$578,000	\$0	\$0	\$0	\$0	\$0
In support of the creation of two task forces to develop and promote nonpartisan recommendations for incremental campaign finance reforms								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
1999-000534 STD Southern California, University of, Los Angeles, CA	\$317,000	\$0	\$205,000	\$0	\$0	\$0	\$0	\$112,000
For a research project on religion and new immigrants in Los Angeles								
2000-002619 STD Speaking for Ourselves, Plymouth Meeting, PA	\$80,000	\$0	\$40,000	\$0	\$0	\$0	\$0	\$40,000
To provide operating support for the use of a self-determination model to assist persons with mental retardation to live in the community and to make decisions about their care								
2000-003899 STD Syracuse University, Syracuse, NY	\$0	\$221,000	\$200,000	\$0	\$0	\$0	\$0	\$21,000
To evaluate eight cities in New Jersey using the methodology of the Government Performance Project								
2000-002913 STD Temple University, Philadelphia, PA	\$400,000	\$0	\$190,000	\$0	\$0	\$0	\$0	\$210,000
In support of a project to develop and assess ways to network local efforts to engage young adults in the civic life of their communities								
2000-003964 STD Tides Center, San Francisco, CA	\$0	\$670,000	\$540,000	\$0	\$0	\$0	\$0	\$130,000
In support of an effort to expand and refine the activities of the National Youth Vote 2000 Coalition and to increase youth involvement in the electoral process								
2001-000536 STD Trinity College, Hartford, CT	\$0	\$350,000	\$0	\$0	\$0	\$0	\$0	\$350,000
For the production and distribution of Religion in the News, a magazine that tracks news coverage of religion and public life stories								
1998-003336 STD Trustees of the University of Pennsylvania, Philadelphia, PA	\$257,000	\$0	\$257,000	\$0	\$0	\$0	\$0	\$0
To promote a voluntary broadcast industry standard that calls on the nation's 1,600 television stations to provide five minutes a night of "candidate centered discourse" in the 30 days prior to the year 2000 elections								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
2001-000535 STD Trustees of the University of Pennsylvania, Philadelphia, PA	\$0	\$2,600,000	\$298,000	\$0	\$0	\$0	\$0	\$2,302,000
To support the research activities, fellows programs, curricular offerings, and public lectures of the Center for Research on Religion and Urban Civil Society at the University of Pennsylvania								
1999-000861 STD Trustees of the University of Pennsylvania, Philadelphia, PA	\$986,000	\$0	\$986,000	\$0	\$0	\$0	\$0	\$0
In support of a project to improve the quality of political campaigns through the use of the Internet								
1999-003301 STD Twin Cities Public Television, Inc , St Paul, MN	\$600,000	\$0	\$200,000	\$0	\$0	\$0	\$0	\$400,000
In support of a three-part documentary on the life and times of Benjamin Franklin								
1999-003736 STD University of Virginia Law School Foundation, Charlottesville, VA	\$290,000	\$0	\$0	\$0	\$0	\$0	\$0	\$290,000
To develop and disseminate a practice guide to current campaign finance regulation for use by citizens, public interest groups and policy makers								
2000-002458 STD Whosoever Gospel Mission and Rescue Association of Germantown, Philadelphia, PA	\$125,000	\$0	\$63,000	\$0	\$0	\$0	\$0	\$62,000
For continued support of the Career Track Learning Program, which is designed to equip homeless men with the skills and resources they need to achieve meaningful employment and productive, independent living								
2001-001627 STD Wisconsin Foundation, University of, Madison, WI	\$0	\$1,651,000	\$613,000	\$0	\$0	\$0	\$0	\$1,038,000
In support of a project to encourage change within the broadcast industry by promoting quality and innovative coverage of politics, campaigns and elections on local television news								
1999-001645 STD Wisconsin Foundation, University of, Madison, WI	\$51,000	\$0	\$51,000	\$0	\$0	\$0	\$0	\$0
To develop new approaches for improving the quality of campaign news coverage and extending the reach of this coverage in the 2000 elections through public-private media partnerships								

Trust	Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust 0049-02-1/4								
2000-002316 STD Women Against Abuse, Philadelphia, PA	\$75,000	\$0	\$52,000	\$0	\$0	\$0	\$0	\$23,000
To enhance the long-term effectiveness and sustainability of the organization through board and staff development, training in outcomes measurement and improved internal and external communication								
2000-002518-001 STD Women's Community Revitalization Project, Philadelphia, PA	\$40,000	\$0	\$20,000	\$0	\$0	\$0	\$0	\$20,000
To support the development of a business plan								
2000-002518 STD Women's Community Revitalization Project, Philadelphia, PA	\$120,000	\$0	\$60,000	\$0	\$0	\$0	\$0	\$60,000
For support of the Employment Initiative to assist welfare recipients and other low-income adults in moving toward self-sufficiency								
2000-002517 STD Women's Opportunities Resource Center, Philadelphia, PA	\$170,000	\$0	\$85,000	\$0	\$0	\$0	\$0	\$85,000
For continued operating support to provide micro-enterprise training and related loans and savings programs to low-income women								
2000-002517-001 STD Women's Opportunities Resource Center, Philadelphia, PA	\$76,000	\$0	\$45,000	\$0	\$0	\$0	\$0	\$31,000
To strengthen the organization's long-range planning, fund-raising strategies, information systems and computer capacities								
2000-001371 STD Woodrow Wilson National Fellowship Foundation, Princeton, NJ	\$1,541,000	\$0	\$671,000	\$0	\$0	\$0	\$0	\$870,000
To support a national initiative to develop standards, assessments and model course sequences in core disciplines for grades 11 to 14								
1999-000535 STD World Wildlife Fund Canada, Toronto, ON	\$278,000	\$0	\$278,000	\$0	\$0	\$0	\$0	\$0
To protect at least 20 million acres of boreal forest wilderness in the Yukon and Northwest Territories of Canada								

Trust		Begin Balance	Awards	Payments	PY Rescissions	CY Rescissions	Grant Returns	Transfers	End Balance
J Howard Pew Freedom Trust	0049-02-1/4								
1999-003508 STD		\$495,000	\$0	\$53,000	\$0	\$0	\$0	\$0	\$442,000
Yale University, New Haven, CT									

To complete the 27-volume scholarly edition of The Works of Jonathan Edwards

Total for JHP	\$41,125,087	\$31,276,000	\$27,066,245	\$0	\$0	\$466,658	\$1,560,658	\$45,801,500
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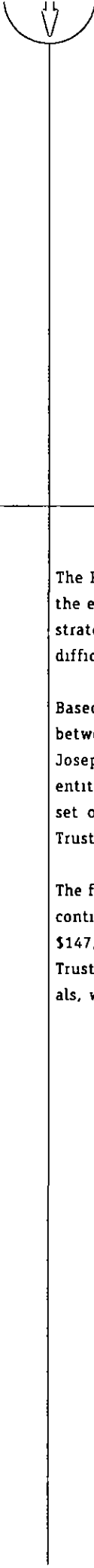
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The Pew Charitable Trusts support nonprofit activities in the areas of culture, education, the environment, health and human services, public policy and religion. The Trusts make strategic investments to help organizations and citizens develop practical solutions to difficult problems.

Based in Philadelphia, the Trusts consist of seven individual charitable funds established between 1948 and 1979 by two sons and two daughters of Sun Oil Company founder Joseph N. Pew and his wife, Mary Anderson Pew. Though these funds are separate legal entities, their grantmaking activities are managed collectively and guided by the same set of programmatic priorities. The board oversees and supports all dimensions of the Trusts' work.

The funds available to the Trusts for grantmaking and the scope of supported activities have continued to grow over the past decade. In 1990, the Trusts made grants totaling \$147,271,400. In 2000, commitments totaled \$235,605,000, and the market value of the Trusts' assets was \$4,800,776,253. Last year the Trusts received more than 3,600 proposals, which resulted in 369 grants awarded by the Trusts' board.

PRESIDENT'S MESSAGE

CHANGING THE TERMS

The credo of The Pew Charitable Trusts— Investing in ideas Returning results”—implies a particular way of looking at our role as a foundation We intend not simply to provide money for charitable work but also to be judged by our ability to contribute to positive and measurable impact on society We measure our value, and our accomplishments, not by the amount of money provided for work aimed at improving society, but by the actual outcomes achieved with these resources

These missions—to provide money for good works and to achieve results—are quite distinct The former focuses on the financial vehicle for realizing a goal the latter, on the goal itself If we were interested in the means rather than the ends, we could support many worthwhile projects, but we would risk accomplishing little toward reducing the scope or severity of the problems which we are addressing through our investments

Yet the language of philanthropy reflects the former orientation We and other foundations commonly refer to ourselves as “grantmakers” or “funders” who give “grants”—terms that clearly suggest a greater emphasis on providing money than on achieving the results that are at the heart of our giving It is hard to imagine that most foundations in America would identify their primary purpose as simply “making grants,” yet our language reinforces precisely that view of foundations as purveyors of money rather than providers of social value

Nor is the term “grant” a particularly helpful one For centuries, the term has commonly referred to a gift or assignment of money or property for which there was no implied expectation of return As a result, most people think of grants either as rewards for past work or gifts in support of work to be done in the future—but without the same kind of explicit conditions associated with investments from which a measurable return is expected As such grants made by foundations are often considered to be more demonstrations of good will aimed at supporting “good work” than carefully targeted investments designed to generate highly specific results

Placing an emphasis on measurable results has long been accepted and even extolled in the for-profit sector But in the nonprofit sector, it is often met with skepticism—and sometimes anxiety Because many nonprofit organizations (including foundations) tend to define their work in terms of very broad goals, we as a field are not accustomed to being held accountable by the public major supporters or even our own organizations for producing concrete and verifiable outcomes And many do not like it when pressed to do so It is a human characteristic Most of us, regardless of profession, are more comfortable with being held responsible for conducting activities than producing results

Some critics of results-oriented performance in the nonprofit sector equate measurability with bean-counting and short time horizons But all projects, short- or long-term, can have measurable benchmarks that determine whether work is proceeding at an acceptable pace and whether mid course corrections are needed Indeed, such benchmarks reduce the risk and improve the potential for return on the investment

Furthermore, by focusing on the support of good work rather than on a specific achievement grantmakers often feel no direct responsibility for the outcome, even considering it as beyond their control and, consequently, not their responsibility. Their job is complete once the grant is made.

The mindset of an investor is quite different. No mutual-fund manager, investment banker or venture capitalist can escape being held accountable for the performance of the fund or the business in which they have invested. They are held responsible for decisions about which businesses to invest in and how much to invest and for monitoring the performance of their investments against established benchmarks. To a certain extent, this is a fair analogy to the Trusts' credo. We view our grants as strategic investments intended to achieve measurable charitable returns.

The relationship between the Trusts and the organizations in which we invest is not simply a financial one. And we consider those in which we make those strategic investments to be our partners, because we share the same charitable objectives and we work together to define the desired outcome of our investment. Our own staff are often deeply engaged in identifying the roots of problems, assessing opportunities, weighing the costs and benefits of different approaches, designing program strategies and, when appropriate, institutional vehicles with which to implement these strategies, assessing the strengths and opportunities for collaboration with a wide range of individuals and organizations, developing specific goals and benchmarks for our investments by which to measure progress towards achieving results, and evaluating performance.

We focus our resources on a small number of problems and projects, and we employ staff who have the skills and experience to address the problems we target. Our staff are continuously refining our understanding of the investment process, carefully choosing an area of activity in which it is possible to have an impact, developing a set of core competencies that make it possible to excel in that area, sticking to what we do best and avoiding the temptation to diffuse resources in ways that diminish performance.

As we develop stronger and deeper skills in strategic planning and charitable investing, we manage our "grantmaking" in ways that parallel the behaviors exhibited by the successful entrepreneurs who founded the Trusts. Our founders were highly focused. They identified niche markets, developed the skills and vehicles needed to perform well, took steps to maintain their competitive edge and ensure high-level performance and pursued the most effective strategies to grow their company.

Clarity of language and the terms we use to describe our work, our relationships with our partners and the role the Trusts play in making results-oriented charitable investments are critically important. They create an understanding and a set of expectations about what we do. Equally important, these words define how we view ourselves and shape the standards to which our performance should be held and the benchmarks by which we should be judged.

Rebecca W. Rimel
President and CEO

APPLYING FOR A GRANT

Submitting Your Letter of Inquiry to the Trusts

The Trusts make grants in six program areas. You should first review the information about the program whose interests most closely match those of your organization. The guidelines lay out concisely each program's goals and objectives and the kinds of activities it will and will not consider. Read the Ineligible Requests section as well. If, after reviewing the guidelines and other information, you feel there is a match, you should submit a brief letter of inquiry, preferably less than three pages long. The Trusts will respond to all specific letters of inquiry but not to general solicitations for funds.

The letter of inquiry should include the following information:

Who A description of your organization and the nature of its work, as well as a brief summary of your organization's achievements, particularly as they relate to the problem or issue to be addressed.

What and How A statement of the problem or need you plan to address and an explanation of how it will be addressed. Include a brief description of anticipated achievements or outcomes.

When The time frame for the proposed activities.

How much Estimated cost for the project or activity and the amount requested from the Trusts.

When your letter of inquiry arrives at the Trusts, it will be reviewed by staff in the appropriate program. You will be notified by either telephone or letter, usually within four to six weeks, whether or not your request meets the funding criteria and guidelines of the program.

Please Note

Examples of past work, articles, reports, videos or other material should not be submitted with a letter of inquiry. Because of the large number of requests the Trusts receive and the time entailed to develop a proposal, applicants should not send in full proposals unless requested to do so by a representative of the Trusts.

Submitting a Full Proposal

If staff determine that the activity you propose falls within the program's stated goals and objectives, we will ask you for a full proposal. An application package will be sent to you to complete and return to the Trusts. The application asks you for a description of your organization and the constituency it serves; details of the project or activity for which you seek support, including specific goals and measurable objectives, a detailed project budget, organization finances and miscellaneous support materials such as your IRS letters of determination.

In addition to determining whether your proposal meets the Trusts' program interests, staff will examine it for evidence of quality, accountability and soundness of design. For example, is the proposal thoughtfully conceived and carefully planned? Does your organization demonstrate sound fiscal and management capacity? Is it likely to be able to meet its objectives? If your proposal is determined to meet the Trusts' guidelines and satisfy the other evaluation criteria, it will be submitted to the board for review and final approval.

If your proposal is approved for funding, you will be notified formally by letter within four to six weeks after the board meeting at which the proposal was considered.

It is simply not possible to fund all worthwhile projects. Seeking a grant from the Trusts is a rigorously competitive process, with only a small percentage of proposals ultimately approved for funding. In addition, the Trusts' grantmaking has become increasingly focused and strategic, making support unlikely for activities that are not closely aligned with program goals and objectives. When drafting your proposal, therefore, please keep in mind that your request will be considered within a number of contexts: the strict parameters of the guidelines set out on the following pages, related activities we may have funded in the past and similar proposals that we may be reviewing.

Frequently Asked Questions

Whom do the Trusts fund?

The Trusts make grants only to organizations classified as tax-exempt under section 501(c)(3) of the Internal Revenue Code. The vast majority of grants are awarded to public charities. The Trusts do not make grants to individuals or to for-profit organizations.

What activities don't the Trusts fund?

Each program has specific types of activities that it does not fund, and you should check the listing of Ineligible Requests toward the end of the program's guidelines to see what these are. In addition to not making grants to individuals, the Trusts do not fund capital campaigns, unsolicited construction requests, endowments, debt reduction, or scholarships or fellowships that are not part of a Trusts-initiated program.

What are the chances of being funded?

The Trusts annually receive about 3,600 requests for support. Of this number, fewer than 400 typically receive support, making the grant application process highly competitive. In addition, the Trusts' approach to grantmaking is focused and strategic; each program identifies and pursues a specific set of goals and objectives. If you intend to apply for support, therefore, you should study our guidelines carefully to determine whether your project clearly fits within the range of activities we support. If there is not a clear fit, it is extremely unlikely that your project will be funded.

What is the size of the grants awarded annually?

Although grant size varies from program to program, the median size in the past year was \$200,000. Generally speaking, smaller grants are made in programs that work closely with community-based and direct-service organizations, larger grants are made in programs that work with larger organizations such as research, academic and health institutions.

Do the Trusts have specific deadlines for proposals?

Except for special programs or initiatives, the Trusts do not have deadlines governing the submission of proposals; proposals are accepted year-round and are reviewed on a rolling basis. If a proposal is considered appropriate for board review, it will be slated for the next available opening on a board agenda. The board agenda is completed approximately four months before the board meets.

How often does the Trusts' board meet to review proposals?

The board meets quarterly, generally in March, June, September and December.

How long does it take to receive a response once I've submitted a letter of inquiry?

Reviewing and responding to a letter of inquiry depends on the number of inquiries received; normally, the response time is about four to six weeks.

How long does it take to get a grant from the Trusts?

It can take six to eight months for a proposal to go through all the steps of the review process

May an organization submit more than one request at a time?

You may submit as many letters of inquiry as you wish, although organizations are encouraged to prioritize their own needs before contacting the Trusts. Sometimes large organizations such as universities or research institutions submit simultaneous requests to different programs at the Trusts. Each request will be reviewed independently by the appropriate program and evaluated on its own merits.

When may an organization submit a new proposal?

An organization whose full proposal is turned down by the Trusts must wait a minimum of 12 months before submitting a new proposal. (This turndown rule does not apply to letters of inquiry.) An organization currently receiving funding from the Trusts is generally expected to fulfill all of the terms and reporting requirements of its current grant before it can submit a proposal for a new grant. On rare occasions, staff may permit an organization to submit a new proposal before the current grant has expired to ensure continuity of funding.

May an organization receive more than one grant?

Although it is rare, there are times when an organization may have more than one current grant from the Trusts. The primary reasons for this are (1) different departments, schools or independent projects within an institution may receive separate grants from the Trusts, and (2) an organization may receive another, separate grant to carry out a special activity at the request of the Trusts.

What are the Trusts' criteria for funding television and other media projects?

The Trusts will consider support for media-based projects only if the content and use of media address or in some way advance a specific objective of one or more of the Trusts' program areas. Proposals involving media will be evaluated by the same criteria and standards applied to all other proposals.

Do the Trusts give discretionary grants?

The program directors do not have discretionary funds to distribute. The board approves all grants.

I've reviewed your guidelines and find that my project doesn't fit with the Trusts' current strategy. Do you have suggestions of where else I might look for funding?

The Foundation Center (www.fdncenter.org) and the Council on Foundations (www.cof.org) both maintain comprehensive listings of U.S. foundations and the areas they fund.

CULTURE

The number, quality and accessibility of arts activities in this country are higher than ever before, but the ability of the arts to marshal soundly based, consistently growing financial and policy support is fragile. The Culture program aims to strengthen that support for nonprofit culture in the United States. In Philadelphia, it selectively supports programs for artists and cultural organizations.

The Trusts believe that understanding the status and needs of America's culture today is an essential prelude to assuring that the nation's cultural heritage is preserved and that the aesthetic, social and economic contributions of our artists and cultural organizations are sustained and increased. To this end, Culture's national program, "Optimizing America's Cultural Resources," fosters broader public appreciation of culture and its role in society. It also promotes policy dialogues so that the public can grapple knowledgeably with the issue affecting arts and culture in American society.

"Optimizing America's Cultural Resources" has three initiatives. One is the gathering of data, so that funding and related policy decisions can be based on accurate information. This work will identify the critical gaps in the data, the analysis needed to understand trends influencing the art world and the key issues facing the arts. Our support is used to commission research, conduct surveys and opinion polls and disseminate policy-relevant data and research results. We also seek to expand dissemination of culture news to new forms of print, broadcast and Internet media in order to increase public access to objective and reliable information on the arts.

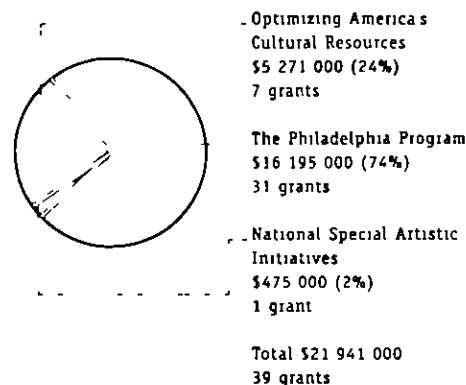
Our second initiative centers on public education. The aim is to increase the knowledge, among the public and arts policymakers, of issues related to arts and culture and to build the capacity for cultural advocacy. This work will increase awareness among opinion leaders and the general public of the role and significance of nonprofit arts and culture to our economy and society and make the case for the contributions of the cultural sector.

The third initiative encourages the development of innovative public policies supporting American arts and culture. The Trusts invest in programs that identify, evaluate, document and replicate innovative efforts that have strengthened policy or financial support for nonprofit arts and cultural organizations.

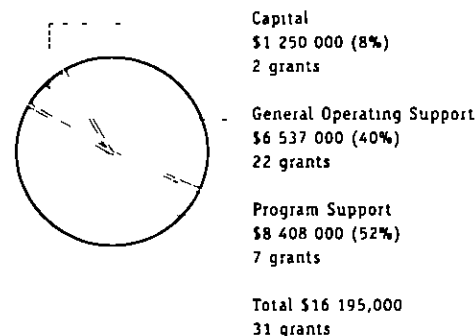
Locally, the Trusts seek to enhance the region's cultural community and its services by recognizing and supporting artistic and organizational excellence and challenging organizations to strengthen their artistic programming and management capacities. Through the Philadelphia Cultural Leadership Program, the Culture program provides operating funds to organizations that demonstrate artistic accomplishment, financial and managerial excellence, and audience and community support.

To encourage continued creative growth and artistic excellence within the local culture community, we support discipline-based initiatives that provide direct support for artistic development and programming. We also work with partner organizations to strengthen advocacy for culture in Philadelphia and the region. We want to help make a compelling case for increased participation by the public and greater support from local government and private institutions for cultural organizations in the Delaware Valley.

CULTURE GRANTS BY SUBPROGRAM AREA 2000



PHILADELPHIA AREA GRANTS BY GRANT TYPE 2000



The Culture Program aims to assure that our nation's cultural resources are properly sustained and contribute to the health of our democratic society

Optimizing America's Cultural Resources

Goal

To strengthen financial and policy support for America's cultural resources

Objectives

- To increase the amount quality and accessibility of policy-relevant information on American arts and culture
- To increase awareness among opinion leaders and the general public of the role and significance of nonprofit arts and culture to our economy and society
- To encourage the development of innovative public policies supporting American arts and culture

Requests will be considered for

- A limited number of research projects that add substantially to the body of fact-based information about American arts and culture
- Selected projects that increase the quality and quantity of arts news
- Selected projects of national scope and multidisciplinary focus that build positive perceptions of artists and cultural institutions through media or public education activities

The Philadelphia Program

Goal

To strengthen the capacity of those Philadelphia-area cultural organizations and artists with the greatest potential for success to provide a broad array of high-quality arts and cultural opportunities to the community on a sustained basis

Objectives

- To enable leadership institutions in the cultural community to become more effective at creating and delivering programs to the public
- To enable selected cultural organizations and artists to undertake noteworthy, innovative and high-quality arts and cultural projects
- To strengthen the capacity of the region's cultural organizations and arts leaders to make a convincing and compelling case for the public's participation in arts activities and for their financial support

Requests will be considered for

- Support for general operations through the Philadelphia Cultural Leadership Program
- Separate guidelines are issued for this program with specific application information and deadlines. The guidelines are mailed in August. To be added to the mailing list, please call 215 575 4874.
- Artistic development initiatives to enhance and promote the excellence and diversity of artistic resources in specific disciplines and sectors of the cultural community in the Philadelphia region

Ineligible Requests

Requests will not be considered for

- Endowments
- Debt reduction
- Support for general operations or core programs of organizations outside the Philadelphia five-county area
- Museum, collection or library acquisitions
- Computer or multimedia hardware or software, except as part of Trusts-initiated programs
- Grants made directly to individual artists, except as part of Trusts-initiated programs
- Individual commissions, exhibitions, performing arts productions or television or radio broadcasts, except as part of Trusts-initiated programs
- Cultural exchange activities, except as part of Trusts-initiated programs
- Arts education projects, except as part of the Philadelphia Cultural Leadership Program or other artistic initiatives
- Conferences or symposia, except as part of Trusts-initiated programs
- Media and technology projects, except those that forward specific Culture program interests and priorities
- Programs originating outside the United States of America

Philadelphia Region Artistic Initiatives

Dance Advance

Administered by Drexel University

Promoting increased artistic excellence of Philadelphia-area individual dance artists, dance companies and dance-presenting organizations

Contact Bill Bissell 215 732 9060

Heritage Investment Program

Administered by the Independence Visitor Center Corporation

Providing technical assistance and challenge grants to historic sites in Philadelphia and the region

Contact Barbara W Silberman 215 569 2869

Philadelphia Exhibitions Initiative

Administered by The University of the Arts

Stimulating artistic development in the Philadelphia-area visual arts community by supporting public exhibitions and accompanying publications

Contact Paula Marincola 215 985 1254

Pew Fellowships in the Arts

Administered by The University of the Arts

Providing individual fellowships to Philadelphia-area artists working in a wide variety of performing, visual and literary disciplines

Contact Melissa Franklin 215 875 2285

Philadelphia Music Project

Administered by Settlement Music School

Working with the Philadelphia music community to support new artistic activities and/or the expansion of current programs

Contact Matthew Levy 215 893 0140

Philadelphia Theatre Initiative

Administered by Drexel University

Assisting the Philadelphia-area professional nonprofit theatre community to achieve a higher level of artistic excellence and professional development

Contact Marcia D Salvatore 215 985 2345

Philadelphia History Exhibitions Initiative

Administered by the Independence Visitor Center Corporation

Assisting Philadelphia-area history museums to produce high-quality, innovative exhibitions

Contact Margo Bloom 215 569 8343

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Optimizing America's Cultural Resources
Marian Godfrey, Stephen Urice,
Shelley Feist

The Philadelphia Program
Gregory Rowe, Adrienne Edwards,
Barbara Lippman, Tom Urbanik

General Questions
Diane Honor, Tom Urbanik,
Catherine Vizuete

National Special Artistic Initiatives

Arts International, Inc

New York, NY, \$475,000, 1 yr

In support of the Fund for U S Artists at International Festivals and Exhibitions, a public-private partnership to support U S participation at international cultural events

Contact Adam Bernstein 212 674 9744

www.artsinternational.org

Optimizing America's Cultural Resources

Center for Arts and Culture

Washington, DC, \$150,000, 1 yr

For the Cultural Policy Inventory, a comprehensive database and directory of cultural policy resources

Contact Gigi Bradford 202 783 5277

www.culturalpolicy.org

Educational Broadcasting Corporation

New York, NY, \$2,000,000, 2 yrs

For Thirteen/WNET In support of the public television series *EGG the arts show*, a new weekly public television series covering arts and culture in America

Contact Jeff Folmsbee 212 560 1313

www.thirteen.org

J Paul Getty Trust

Los Angeles, CA, \$500,000 1 yr

In support of the Barnes Foundation

Contact Deborah Marrow 310 440 7320

www.barnesfoundation.org

Maine Humanities Council

Portland, ME, \$144,000, 1 yr

In support of a statewide case study on the Maine Communities in the New Century Program

Contact Erik Jorgensen 207 773 5051

www.mainehumanities.org

MEM Associates, Inc

New York, NY, \$331,000, 2 yrs

In support of a series of conferences and reports on cultural policy issues

Contact Alberta Arthurs 212 297 0500

www.memassociates.org

Minnesota Public Radio

St Paul MN, \$472,000, 2 yrs

In support of establishment of an arts business news bureau for public radio's *Marketplace*

Contact Jim Russell 213 514 1510

www.marketplace.org

Princeton University

Princeton, NJ, \$1,924,000, 3 yrs

For the Arts and Cultural Policy Digital Archive Project In support of a fully searchable, digital archive containing policy-relevant information on arts and culture, to be housed at and managed by the Princeton University Library's Social Science Reference Center

Contact Ann S Gray 609 258 6052

The Urban Institute

Washington, DC, \$250,000, 18 mos

In support of a national study to document how individual artists are supported in the United States and to suggest ways to improve and strengthen existing systems of support

Contact Elizabeth T Boris 202 261 5770

www.urban.org

The Philadelphia Program

Drexel University

Philadelphia, PA, \$1,853,000, 2 yrs

In support of Dance Advance, a program to enhance the creation and presentation of dance activities by Philadelphia-area artists and presenting organizations

Contact Bill Bissell 215 732 9060

www.drexel.edu/depts/artsadm

Drexel University

Philadelphia, PA, \$772,000, 9 mos

In support of organizational assessments, capacity-building activities and planning related to the Philadelphia Cultural Leadership Program

Contact Cecelia Fitzgibbon 215 895 4913

www.drexel.edu/depts/artsadm

Drexel University

Philadelphia, PA, \$2,839,000, 3 yrs

For renewal of the Philadelphia Theatre Initiative, a program to enhance the creation and presentation of theater activities by Philadelphia-area nonprofit professional theaters and theater artists

Contact Marcia D Salvatore 215 985 2345

www.drexel.edu/depts/artsadm

The Library Company of Philadelphia

Philadelphia, PA, \$250,000, 1 yr

For the Cassatt House Restoration In support of a capital project to renovate a historic townhouse into a residential research center for the study of early American history and culture

John C Van Horne 215 546 3181

www.librarycompany.org

Mid Atlantic Arts Foundation Inc

Baltimore, MD, \$486,000, 3 yrs

In support of Pennsylvania Performing Arts on Tour, a program that provides funding for tours and related activities throughout the mid-Atlantic region by Pennsylvania performing artists of high artistic caliber

Contact Katie West 215 496 9424

www.midatlantic.org

New York Foundation for the Arts, Inc

New York, NY, \$65,000, 1 yr

In support of a documentary film about the life, work and legacy of Philadelphia architect Louis I Kahn

Contact Nathaniel Kahn 212 334 5903

www.nyfa.org

Preservation Pennsylvania
Harrisburg, PA, \$117,000, 1 yr
In support of the Philadelphia Intervention Fund, a program that provides grants to community-based organizations in response to preservation crises
Contact Patrick Foltz 717 234 2310
www.preservationpa.org

The University of the Arts
Philadelphia, PA, \$2,276,000, 2 yrs
In support of the Philadelphia Exhibitions Initiative, which provides funding for public art exhibitions and publications of high artistic caliber in the Philadelphia five-county region
Contact Paula Marincola 215 985 1254
www.philexin.org

The University of the Arts
Philadelphia, PA, \$1,000,000, 1 yr
To re-create the historic facade of the University of the Arts' Terra Building designed by architect Horace Trumbauer
Contact Miguel-Angel Corzo 215 717 6000
www.uarts.edu

Philadelphia Cultural Leadership Program
A program to recognize and reward artistic excellence, effective governance and strong management among Philadelphia-area cultural organizations. All grants provide general operating support

The Academy of Vocal Arts
Philadelphia, PA, \$180,000, 3 yrs
Contact Robert W Lyon 215 735 1685
www.avaopera.com

American Music Theater Festival, Inc
Philadelphia, PA, \$975,000, 3 yrs
Contact Marjorie Samoff 215 972 1000
www.princemusictheater.org

Arden Theatre Company
Philadelphia, PA, \$210,000, 3 yrs
Contact Terrence J Nolen 215 922 8900 x33
www.ardentheatre.org

The Bucks County Historical Society
Doylestown, PA, \$300,000, 3 yrs
Contact Douglas C Dolan 215 345 0210 x34
www.mercermuseum.org

Choral Arts Society of Philadelphia
Philadelphia, PA, \$60,000, 3 yrs
Contact Neil Neveras 215 545 8634
www.choralarts.com

Cliveden of the National Trust, Inc
Philadelphia, PA, \$75,000, 3 yrs
Contact Kris S Kepford 215 848 1777
www.cliveden.org

The James A Michener Art Museum
Doylestown, PA, \$300,000, 3 yrs
Contact Bruce Katsiff 215 340 9800
www.michenerartmuseum.org

The John Bartram Association
Philadelphia, PA, \$75,000, 3 yrs
Contact Martha Leigh Wolf 215 729 5281
www.libertynet.org/bartram

John J Tyler Arboretum
Media, PA, \$120,000, 3 yrs
Contact Richard A Colbert
610 566 9134 x207
www.tylerarboretum.org

The Library Company of Philadelphia
Philadelphia, PA, \$150,000, 3 yrs
Contact John C Van Horne 215 546 3181
www.librarycompany.org

Main Line Art Center
Haverford, PA, \$105,000, 3 yrs
Contact Judy Herman 610 525 0272
www.libertynet.org/mlac

Opera Company of Philadelphia
Philadelphia, PA, \$1,350,000, 3 yrs
Contact John P Mulroney 215 928 2100
www.operaphilly.com

Pennsylvania Young Playwrights Program, Inc
Philadelphia PA, \$66,000, 3 yrs
Contact Marsha Pincus 215 665 9226
www.libertynet.org/pyppf

People's Light and Theatre Company
Malvern, PA, \$645,000, 3 yrs
Contact Grace E Grillet 610 647 1900
www.peopleslight.org

Philadelphia Chamber Music Society
Philadelphia, PA, \$120,000, 3 yrs
Contact Anthony P Checchia 215 569 4690
www.pcmsnet.org

Philadelphia Theatre Company
Philadelphia, PA, \$240,000, 3 yrs
Contact Sara Garonzik 215 985 1400
www.phillytheatreco.com

Philadelphia Folklore Project
Philadelphia, PA, \$60,000, 3 yrs
Contact Debora Kodish 215 468 7871
www.folkloreproject.org

Point Breeze Performing Arts Center
Philadelphia, PA, \$96,000, 3 yrs
Contact Donna N Brown 215 755 1014
www.pbpac.org

Rosenbach Museum & Library
Philadelphia, PA, \$180,000, 3 yrs
Contact Derick Dreher 215 732 1600
www.rosenbach.org

Settlement Music School of Philadelphia
Philadelphia, PA, \$750,000, 3 yrs
Contact Robert Capanna 215 465 7280
www.smsmusic.org

Village of Arts and Humanities Inc
Philadelphia, PA, \$105,000, 3 yrs
Contact Lily Yeh 215 225 3949
www.villagearts.org

The Wilma Theater
Philadelphia, PA, \$375,000, 3 yrs
Contact Naomi Grabel 215 893 9456
www.wilmatheater.org

E D U C A T I O N

There is an old saying—"May you live in interesting times." In education, we are unquestionably living in interesting times. Experimental approaches to education abound—including standards-based reform, high-stakes assessments, charter schools, vouchers, site-based management, performance-based pay and residential education. There are great successes, wonderful teachers and students who excel. There are failing schools, teachers who can't teach and students who can't read. And there is great inequity. Overall, the United States ranked far from the top of a recent international assessment, but within the U.S., state performance varied tremendously.

The Education program believes that all children should have the opportunity to receive a rigorous, high-quality education that will allow them to meet the challenges of work and citizenship. A strong democracy and a healthy economy rest on a citizenry that has a solid grounding of knowledge and skills. Through a variety of approaches, the Education program works toward that ideal.

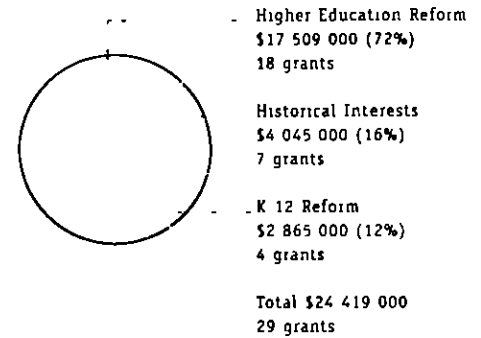
Across the country, interest in publicly funded preschool education programs is growing. Two-thirds of three- to five-year-old children are cared for and educated outside of their homes. New research shows that very young children can learn much more than previously thought and that children who attend high-quality early childhood programs do better in school. But too often the quality of out-of-home care and education does not meet young children's needs. We are exploring whether there is a role for the Trusts in improving public understanding of preschool issues.

In K-12 education, we have long supported standards-based reform and have followed the progress of that reform and observed what works. We have also begun to ask "What works?" of a broader range of issues. The available information does not always provide clear answers to the questions of decision-makers, for instance: Do smaller classes improve student performance? What is the most effective way to teach reading? How well do students perform in charter schools? Do high-stakes tests improve student learning? These deceptively simple questions often have no simple answers. In our K-12 program, we are exploring ways to provide accessible, objective evidence—and fact-based responses.

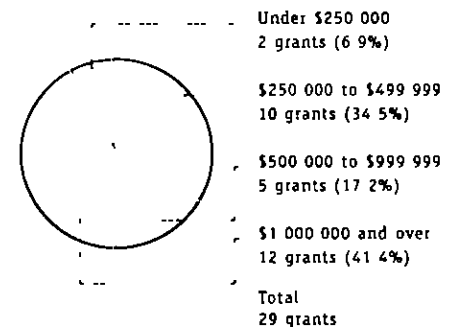
In higher education, we seek to highlight performance of the sector as a whole—to show strengths and weaknesses and encourage states and institutions to tackle emerging as well as persistent problems. The National Center for Higher Education and Public Policy, an independent, non-partisan and authoritative voice in the field, is working to stimulate a more robust public debate on higher education, nationally and in the states. Last year, the National Center released *Measuring Up 2000*—the first state-by-state report card that issued grades in five areas of higher-education performance: preparation, participation, affordability, completion and the benefits from an educated populace. The report cards received wide public attention, highlighting success stories and inequities across state boundaries and specific opportunities for improvement. We are looking for additional ways to challenge higher education to greater success.

The Education program changed directors last year, and the transition permits us to re-examine the program's lines of work. Through the year 2001, Education staff will identify and/or refine areas of activity and promising levers for change and submit specific program strategies and guidelines to the Trusts' board for approval. As these are approved, information will be posted on the Trusts' Web site. Until the strategies are determined and the guidelines approved, the Education program will focus primarily on maintaining current grant commitments and considering renewals to existing grantees.

EDUCATION GRANTS BY SUBPROGRAM AREA 2000



EDUCATION GRANTS BY RANGE 2000



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K-12 Reform
Ellen Burbank, Jennifer Lee

Higher Education Reform
Michele Seidl, Ellen Wert

Special Institutions
Ellen Burbank, Ellen Wert

General Questions
Monique Dade-Pettway, Constance Sydow,
Sandra Walker

The Education program seeks to raise the performance of students at all levels of education especially the capabilities of students to learn for understanding and to acquire the literacies needed for productive employment and effective citizenship in our increasingly complex society

K-12 Reform

Goal

To encourage the fundamental reforms in the profession of teaching and the work of schools that are needed to enable all students to perform at high levels

Objectives

- To sustain and advance the movement toward systemic school reform by generating and sharing information about the progress of reform and about what works
- To enhance professional development policies and practices that strengthen standards-based reform

Requests will be considered for

- Nationally significant initiatives that promise to deepen and broaden professional and public understanding of school reform
- Initiatives that promise to increase the demand for high-quality professional development for educators, such as state/district policies concerning the criteria for recertification, standards for professional development and/or teacher-assignment policies
- Initiatives that promise to increase the availability of high-quality professional development, such as expanded teacher networks and/or new modes of providing professional development via technology
- Initiatives that generate and disseminate knowledge about the types of professional development that are most effective

Higher Education Reform

Goal

The Trusts are currently evaluating their higher education program. When this process is completed in March 2001, new program guidelines for higher education will be available on the Trusts' Web site at www.pewtrusts.com. If you would like to receive the new guidelines, call 215 575 4776.

Historical Interest

Goal

To support institutions with which the Trusts have a special historical relationship.

Objective

- To respond to the priority needs of selected schools, colleges and universities with which the Trusts have an historic relationship.

Ineligible Requests

Requests will not be considered for

- Financial aid, fellowships, individual study or travel grants
- Summer programs, except as a component of a year-round program
- Endowments
- Capital projects, unless invited by the Trusts
- Individual school districts, public schools or independent schools, unless invited by the Trusts
- Schools, colleges and universities outside the United States, except by invitation

Higher Education Reform

Alverno College

Milwaukee, WI, \$1,187,000, 18 mos

For Student Learning Outcomes Organizing Principle of Curriculum To advance the practice of outcomes-based learning and assessment in undergraduate education

Contact Austin Doherty 414 382 6085

www.alverno.edu

American Academy for Liberal Education

Washington, DC, \$250,000, 21 mos

For Reforming Accreditation in Liberal Arts To test a model of accreditation based on evidence of student learning and instructional effectiveness

Contact George R Lucas Jr 410 293 6003

www.aale.org

American Institutes for Research in the Behavioral Sciences

Washington, DC, \$1,000,000, 3 yrs

For Literacy Skills of America's College Graduates To administer the National Assessment of Adult Literacy survey to a statistically valid national sample of two- and four-year recent college graduates and to publicize the results

Contact Mark Kutner 202 944 5321

www.air.org

Association of American Universities

Washington, DC, \$1,200,000, 3 yrs

To create an Association of American Universities Clearinghouse to translate state standards and performance assessments for high school graduation into criteria for university admissions

Contact David T Conley 541 346 5714

www.s4s.org

Brevard College Corporation

Brevard, NC, \$1,000,000, 2 yrs

For the Policy Center on the First Year of College To complete the development of assessment tools and to assist campuses in using the tools to improve student success and retention in the first year of college

Contact John N Gardner 828 966 5309

www.brevard.edu

Council for Higher Education Accreditation

Washington, DC, \$500,000, 2 yrs

For the Accreditation and Education Effectiveness Project To support the efforts of accreditors and institutions of higher education to focus on student learning as a major factor in accreditation

Contact Judith S Eaton 202 955 6126

www.chea.org

Education Commission of the States

Denver, CO, \$326,000, 1 yr

To conduct a feasibility study of statewide actions to provide universal preschool education and restructure education options for grades 11 to 13

Contact Gordon Van De Water 303 299 3647

www.ecs.org

The Education Trust, Inc

Washington, DC, \$1,730,000, 2 yrs

To support public education campaigns to improve student achievement, kindergarten through college

Contact Kati Haycock 202 293 1217 x311

www.edtrust.org

Higher Education Policy Institute

San Jose, CA, \$3,300,000, 3 yrs

To produce and disseminate national state-by-state report cards on higher education's performance

Contact Patrick M Callan 408 792 3140

www.highereducation.org

League for Innovation in the Community College

Mission Viejo, CA

For the 21st Century Skills Project

I To promote the adoption of new ways of certifying community college students' performance-based achievement, \$1,431,000, 2 yrs

II To develop and publicize policies to improve remediation programs to increase student success in community colleges, \$251,000, 2 yrs

Contact Terry O'Banion 949 367 2884

www.league.org

The University of Maryland Foundation Inc

Adelphi, MD, \$550,000, 3 yrs

For the National Association of System Heads To engage higher education and K 12 state systems in furthering standards-based reform

Contact Janis I Somerville 301 445 1902

New England Association of Schools & Colleges, Inc

Bedford, MA, \$348,000, 30 mos

For an Academic Assessment Audit To design and pilot a new accreditation tool

Contact Peggy L Maki 781 271 0022 x311

www.neasc.org

Southern Association of Colleges and Schools Inc

Decatur, GA, \$445,000, 3 yrs

In support of a project to design and pilot a revised accreditation process in the Southern region

Contact David A Carter 404 679 4501 x 519

www.sacscoc.org

The University of Texas Foundation, Inc

Austin, TX, \$1,500,000, 3 yrs

For the Community College National Survey of Student Engagement To design, pilot and administer a version of the national survey

Contact John Roueche 512 471 7545

Virginia Foundation for Independent Colleges
Richmond, VA, \$500,000, 1 yr
For Tek Xam To develop a national online examination to certify the technical, critical thinking and problem-solving skills of liberal arts college graduates
Contact Paul Sankovich 804 288 0903
www.virginiacolleges.org

Woodrow Wilson National Fellowship Foundation
Princeton, NJ, \$1,741,000, 2 yrs
For Discipline and K-16 Education in the 21st Century To support a national initiative to develop standards, assessments and model course sequences in core disciplines for grades 11 to 14
Contact Robert Orrill 609 452 7007
www.woodrow.org

Woodrow Wilson National Fellowship Foundation
Princeton, NJ, \$250,000, 18 mos
For Preparing New Faculty To develop and publish a report on improving the way future faculty are prepared to teach
Contact Robert Weisbuch 609 452 7007 x128
www.woodrow.org

K-12 Reform

Brown University
Providence, RI, \$400,000, 2 yrs
For the Task Force on Creating Successful School Systems To investigate the role that school districts can play in strengthening the professional development of teachers
Contact Marla Ucelli 212 213 3709

Kentucky School Reform Corporation
Lexington, KY, \$365,000, 2 yrs
In support of a program to assess the quality and impact of new initiatives on Kentucky's statewide teacher professional development system
Contact Carolyn Witt Jones 606 455 9595
www.pfks.org

The Philadelphia Education Fund
Philadelphia, PA, \$1,300,000, 1 yr
For Advancing Quality Instruction To improve instruction through the Talent Development Program in seven middle schools and six high schools, coordinate teacher peer networks and undertake research and evaluation activities
Contact Nancy J McGinley
215 665 1400 x3313
www.philaedfund.org

The Philadelphia Foundation*
Philadelphia, PA, \$200,000, 2 yrs
For Public Education-A Fair Opportunity for All to Learn To reflect on the implementation of the Children Achieving reform agenda
Contact R Andrew Swinney 215 563 6417
www.philafound.org

Prichard Committee for Academic Excellence
Lexington, KY, \$600,000, 2 yrs
For the Commonwealth Institute for Parent Leadership To increase parent involvement and improve student achievement through a leadership training program for parents
Contact Robert F Sexton 606 233 9849
www.prichardcommittee.org

Historical Interests

Bryn Mawr College
Bryn Mawr, PA, \$1,300,000, 4 yrs
To support the college in making enhancements that will enable it to recruit and retain faculty members
Contact Robert J Dostal 215 526 5167
www.brynmawr.edu

The Philadelphia Education Fund
Philadelphia, PA, \$1,200,000, 3 yrs
For the College Access Program, a college preparatory service for Philadelphia public school students and the broader community
Contact Dan Wofford 215 665 1400 x3341
www.philaedfund.org

Philadelphia High School Academies, Inc
Philadelphia, PA, \$900,000, 3 yrs
To support programs and services for Philadelphia high school students to develop skills needed for employment after graduation
Contact Natalie S Allen 215 546 6300
www.phsainc.org

The Shipley School
Bryn Mawr, PA, \$250,000, 1 yr
For construction of a new academic building and gymnasium and renovation of existing facilities on the Lower School campus
Contact Steven S Piltch 610 525 4300
www.libertynet.org/shipley

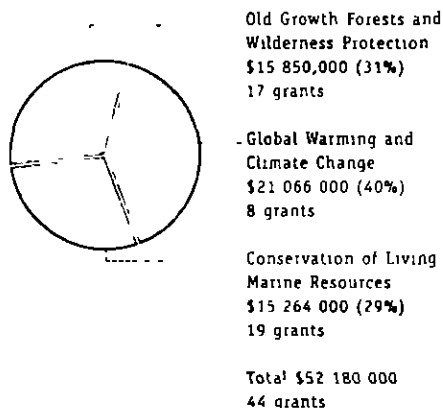
Ursinus College
Collegeville, PA, \$125,000, 1 yr
In support of site planning and design for an arts facility
Contact Hudson B Scattergood
610 409 3592
www.ursinus.edu

White-Williams Foundation
Philadelphia, PA, \$270,000, 3 yrs
To support programs and services for low-income, high-achieving students attending Philadelphia public high schools
Contact Amy T Holdsman 215 563 0780

This grant is not included in the K 12 total in the graph because it was awarded through a separate subarea

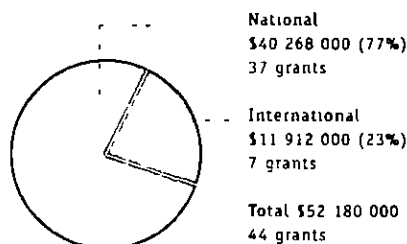
ENVIRONMENT

ENVIRONMENT GRANTS BY SUBPROGRAM AREA 2000



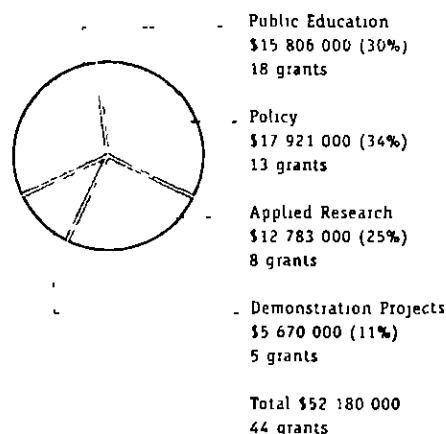
The Global Warming and Climate Change subprogram includes \$200,000 of Environment's contribution to Venture Fund grants

ENVIRONMENT GRANTS BY GEOGRAPHIC AREA 2000



The National Region total includes \$200,000 of Environment's contribution to Venture Fund grants

ENVIRONMENT GRANTS BY TYPE OF ACTIVITY 2000



Demonstration Projects total includes \$200,000 of Environment's contribution to Venture Fund grants

The mission of the Environment program is to promote policies and practices that protect the global atmosphere and preserve old-growth forest wilderness and marine ecosystems. Our work is highly goal-oriented, and virtually all of the activities we support contain well-defined benchmarks that enable us to measure progress toward meeting explicit targets.

Investing in focused public education initiatives constitutes one of our primary ways to encourage a more inclusive process in environmental decision-making. Accurate, scientifically based information about the causes, consequences and potential solutions to environmental problems not only increases public awareness, but also provides citizens with a broader base of knowledge with which to participate in critical environmental policy debates.

The organizations with which we work are widely representative of the American public, encompassing constituencies at the local, state, regional and national levels. In reaching out through our partners to such a broad base of citizens, we strive to bring diverse voices into the environmental debate and to engage a wide range of different talents and skills in efforts to solve environmental problems.

Our work on climate change aims to reduce emissions of carbon dioxide and other greenhouse gases that contribute to global warming. We support projects urging strong action by government and the private sector to take the steps necessary to reduce carbon dioxide emissions in this country and abroad. Through the Pew Center on Global Climate Change, we are investing in nonpartisan research to assess the environmental and economic impacts of global warming, to determine what constitutes a fair burden for developed and developing countries to assume in reducing greenhouse gases, to evaluate models that calculate the economic costs to the nation of mitigating greenhouse gases, and to encourage major corporations to take steps to reduce their emissions. In the last three years, the Center has released more than 25 highly publicized reports on climate-change policy, impacts and solutions. Together with its Business Environmental Leadership Council, a group of 28 companies worldwide that support action on climate change, the Center has been widely credited with changing the position of business on this issue in ways that have made a critical difference to the ongoing debate about global warming.

We have made significant investments toward strengthening the management of electric utilities in ways that increase the use of energy-efficient and renewable technologies. Since 1991, the Trusts and their partners have helped to promote \$15.8 billion in energy-saving programs, which have reduced annual electric sales by about two percent nationwide. Finally, we have been very active in efforts to reduce harmful air emissions from the electricity sector with particular emphasis on coal-fired power plants. The Clean Air Task Force (created by the Trusts in 1996), and its "Clear the Air" initiative, a coordinated national effort launched in 1999, have significantly contributed to the development of stronger air-emission policies in four states, and encouraged decisive action by the Environmental Protection Agency to adopt two rules mandating significant reductions in power plant emissions in addition to bringing the largest enforcement action in history against aging power plants.

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Conservation of Living Marine Resources
Jay Nelson

Global Warming and Climate Change
Kathleen Welch

Old-Growth Forest and Wilderness
Protection
Steven Kallick

General Questions
June Ertl, Dianna Furey, Andrea Powers

For much of the past decade, the Trusts have focused a great deal of attention on investments to protect old growth forests and wilderness areas on public lands in the United States and Canada. As part of this effort, we have initiated and supported a series of regional and national public education campaigns focused on land-management planning issues. To date, these projects have contributed significantly to achieving permanent protection for more than 100 million acres of critical forest and wilderness habitat in North America. The most recent of these efforts, the Heritage Forest Campaign, has united more than 500 conservation groups nationwide in the effort to achieve permanent protection of up to 60 million acres of wilderness areas within America's national forests—almost double the amount of wilderness protected on national forest land since the establishment of the National Forest Service roughly 100 years ago.

Finally, we have been working to build a broader base for conservation advocacy on public-land issues. To that end, in 2000, we initiated the Pew Wilderness Center and the Canadian Boreal Trust, which will coordinate, expand and enhance our forest and wilderness protection efforts in North America in the years ahead.

Our marine work is predominantly focused on halting the decline of fisheries in U.S. waters along with protecting a variety of other marine species, including seabirds, marine mammals and invertebrates, together with the habitat on which they depend. This work is undertaken through a series of major initiatives launched by the Trusts over the past several years such as SeaWeb, the Ocean Law Project, the Regional Fisheries Initiative and Restore America's Estuaries. These efforts utilize communications, public education, law and science to increase public awareness about the crisis affecting the oceans, develop a broader understanding of the ecological and socioeconomic impact of human activities on the sea, ensure that current laws aimed at protecting the marine environment are respected by those government agencies charged with managing marine resources, and promote stronger public policies designed to safeguard the biological integrity of marine ecosystems and the life they harbor.

This past year, such initiatives and others played a significant role in securing the approval of an international plan to restore the population of North Atlantic swordfish to healthy levels in 10 years, the adoption of 20 important measures to help conserve specific fish stocks in virtually every region of the country, a series of landmark court decisions that have closed over 7.5 million square miles of U.S. territorial water to destructive fishing practices, the adoption of measures by the state of Hawaii that will dramatically reduce the practice of shark finning in Hawaiian waters, and approximately \$275 million in federal funding over five years for estuarine restoration projects in the United States. The Pew Oceans Commission, a group of distinguished Americans led by former White House Chief of Staff Leon Panetta, began its work in 2000 to make recommendations to the nation regarding ways in which to protect and sustainably manage America's living marine resources in the 21st century.

The Environment program aims to promote policies and practices that protect the global atmosphere and preserve healthy forest and marine ecosystems

Conservation of Living Marine Resources

Goal

To protect and restore fisheries and other living marine resources

Objectives

- * To educate policymakers, the media and the public about the need to protect the marine environment
- * To promote public policies that protect the biological integrity of marine ecosystems

Requests will be considered for

- * Educating and mobilizing the general public to support the preservation of marine ecosystems
- * Encouraging the adoption of policies that promote the sustainable management of fisheries and other living marine resources
- * Conducting applied research aimed at better informing policymakers and the general public about the economic, biological and ecological values of marine ecosystems and the extent to which they are being degraded by human activities

Global Warming and Climate Change

Goal

To reduce emissions of carbon dioxide and other greenhouse gases that contribute to global warming

Objectives

- * To reduce projected CO₂ emissions from the nation's electric-power sector
- * To encourage the design and implementation of government policies and business practices that will significantly reduce the emission of greenhouse gases that contribute to global warming

Work is undertaken in the following areas

- * Educating the general public about the causes and consequences of, and solutions to, global warming
- * Encouraging the adoption of regulations and policies that (1) support the development of clean energy resources and technologies, (2) reduce power plant emissions, with a particular emphasis on coal-fired power plants, and (3) reduce projected carbon emissions in the United States
- * Conducting applied research and analysis aimed at (1) better informing policymakers and the general public about the health and pollution effects of power plants, and (2) developing energy efficiency and renewable energy programs and regulatory structures suitable for a restructured electric power industry
- * Building demand for electricity supply and service offerings that reduce the risk to public health and lessen the environmental impact of electric-power generation

Proposals in this category are accepted only at the specific invitation of the Trusts

Old-Growth Forest and Wilderness Protection

Goal

To protect old-growth forest and wilderness areas on public lands

Objectives

- * To encourage permanent or interim protection for old-growth forest and wilderness areas in the United States and Canada
- * To encourage the adoption of forest management practices that protect the diverse ecological values of forests, particularly those on private lands

Requests will be considered for

- * Educating and mobilizing the general public, select constituencies and policymakers to support preservation of old-growth forest and wilderness ecosystems

Ineligible Requests

Requests will not be considered for

- * Endowments
- * Debt reduction
- * Capital projects
- * Equipment purchases
- * Nonapplied research
- * Individuals or government institutions
- * Scholarships or fellowships not part of programs initiated by the Trusts

Conservation of Living Marine Resources

American Oceans Campaign

Washington, DC, \$150,000, 2 yrs

For the Marine Fish Conservation Network For support of a public education effort to reform the nation's fishery management system

Contact Lee R Crockett 202 543 5509

www.americanoceans.org

American Rivers, Inc

Washington, DC, \$250,000, 1 yr

For the Hydropower Reform Coalition To support the Running Rivers Campaign's work to restore river habitat critical to the health of anadromous and fresh-water fish populations through reform of hydropower dam operations and management

Contact Andrew Fahlund 202 347 7550

www.americanrivers.org

American Rivers, Inc

Washington, DC, \$995,000, 9 mos

For the Columbia and Snake Rivers Campaign To help restore key Pacific salmon populations by supporting efforts to strengthen significantly the public constituency needed to breach the four dams of the lower Snake River in Washington state

Contact James P Ford 208 345 9067

www.americanrivers.org

Bermuda Biological Station for Research, Inc

White Plains, NY, \$150,000, 2 yrs

For the Effectiveness of Bermuda No-Take Zones To conduct a study to determine the effectiveness of marine-protected areas and no-take zones in Bermuda as a model for other coral reef systems

Contact Anthony H Knap 441 297 1880

www.bbsr.edu

Center for Marine Conservation

Washington, DC

To reverse the decline of fish populations by reducing overfishing and bycatch, and the destruction of essential marine habitat

I For U S Pacific fish populations, \$80,000, 1 yr Contact Mark Powell 415 391 6204

II For U S mid-Atlantic fish, \$60,000, 1 yr Contact Sonja Fordham 202 429 5609

III For U S Gulf of Mexico fish populations, \$80,000, 1 yr Contact Marianne Cufone 727 895 2188

IV For U S Southeast Atlantic fish populations, \$70,000, 1 yr Contact Marianne Cufone 727 895 2188

www.cmc-ocean.org

Conservation Law Foundation, Inc

Boston, MA, \$200,000, 2 yrs

For the New England Fishery Council Reform Coalition To promote sustainable management policies for New England marine fisheries

Contact Priscilla Brooks 617 350 0990

www.clf.org

Conservation Law Foundation Inc

Boston, MA, \$206,000, 2 yrs

For the Gulf of Maine Marine Protected Areas Campaign To support the planning and design of a public education campaign to establish marine-protected areas in the Gulf of Maine

Contact Priscilla Brooks 617 350 0990

www.clf.org

Consultative Group on Biological Diversity Inc

San Francisco, CA, \$60,000, 2 yrs

For the Consultative Group on Biological Diversity For continued support to create partnerships among foundations and other nonprofits to strategically address the loss of biodiversity

Contact Lynn Lohr 415 561 6576

Duke University

Durham, NC, \$1,215,000, 30 mos

For the Pelagic Longline Study To conduct a comprehensive study of the ecological impacts of the worldwide pelagic longline industry

Contact Larry Crowder 252 504 7637

www.duke.edu

Earthjustice Legal Defense Fund

Washington, DC, \$1,233,000, 15 mos

For continued support of the Ocean Law Project, a coordinated effort to restore marine ecosystems and fisheries

Contact Stephen E Roady 202 667 4500

www.earthjustice.org

Marine Conservation Biology Institute

Redmond, WA, \$110,000, 2 yrs

For support of the Second Symposium on Marine Conservation Biology

Contact Elliott A Norse 425 883 8914

www.mcbi.org

New England Aquarium Corporation

Boston, MA, \$1,568,000, 3 yrs

For the Pew Fellows Program in Marine Conservation

I For administrative expenses to operate the Pew Fellows Program for fiscal years 2000 through 2003, \$1,568,000, 3 yrs

II For the 2001 Pew Fellows class, \$1,500,000, 3 yrs

Contact Cynthia R Robinson 617 720 5101

www.neaq.org

Poseidon Inc

New York, NY, \$4,032,000, 1 yr

To establish a new global marine organization

SeaWeb
Washington, DC, \$1,200,000, 2 yrs
For SeaWeb core programs
Contact Vikki Spruill 202 483 9570
www.seaweb.org

University of British Columbia
Vancouver, BC, \$2,105,000, 1 yr
For the Sea Around Us Project To apply a newly developed ecological model to assess the overall health of two major global marine regions, with a particular emphasis on the ecosystem impacts of commercial fishing
Contact Daniel Pauly 604 822 1202
www.ubc.ca

Global Warming and Climate Change

Center for Energy Efficiency and Renewable Technologies
Sacramento, CA \$590,000, 2 yrs
For the Texas and Western States Clean Energy Project To support the implementation of renewables policy in Texas and the western states
Contact V John White 916 442 7785
www.cleanpower.org

The Energy Foundation
San Francisco, CA, \$5,149,000, 2 yrs
For the Electric-Sector Reform Initiative To support state and regional efforts to secure regulations and funding commitments that will increase the development of energy efficiency and clean generation technologies in the electric sector
Contact Eric Hertz 415 546 7400
www.ef.org

National Environmental Trust
Washington, DC, \$3,000,000, 1 yr
Contact Thomas Wathen 202 887 8812
www.environment.com

National Environmental Trust
Washington, DC, \$3,000,000, 15 mos
Contact Philip E Clapp 202 887 8810
www.environment.com

Pace University
New York, NY, \$4,377,000, 1 yr
For the Clear the Air Campaign To support efforts to reduce harmful air emissions from the nation's power plants
Contact Angela Ledford 202 887 1715
www.pace.edu

Rockefeller Family Fund Inc
New York, NY, \$280,000, 1 yr
For the Environmental Enforcement Project To support efforts to improve enforcement of the Clean Air Act and to reduce harmful air emissions from electric power plants in Georgia, Ohio and Texas
Contact Larry Shapiro 212 812 4252
www.rffund.org

Strategies for the Global Environment Inc
Arlington, VA, \$4,250,000, 1 yr
In support of the Pew Center on Global Climate Change
Contact Eileen Claussen 703 516 4146
www.pewclimate.org

Tides Center
San Francisco, CA \$220,000, 9 mos
For Environmental Media Services For a strategic media tour at the national level and in key states to promote energy efficiency and clean-power technologies as an important part of the solution to the electric system reliability problem
Contact Jon Coifman 202 463 6670
www.tides.org

Old-Growth Forests and Wilderness Protection

Alaskan Conservation Foundation
Anchorage, AK, \$500,000, 1 yr
For the Alaskan Rainforest Campaign To support a campaign to seek permanent administrative protection of 14 million acres of roadless land in the Alaska Rainforest
Contact Matt Zencey 907 222 2552
www.akrain.org

Colorado Environmental Coalition, Inc
Denver, CO, \$200,000, 1 yr
For the Colorado Wilderness Network To support a public education campaign to protect wilderness in Colorado
Contact Jeff Widen 303 534 7066
www.ourcolorado.org

Ducks Unlimited Inc
Memphis, TN, \$2,100,000, 1 yr
To establish a nongovernmental organization to lead conservation efforts to protect the Canadian boreal forest
Contact Fritz Reid 916 852 2000
www.ducks.org

Earthjustice Legal Defense Fund
Washington, DC, \$300,000, 1 yr
To support the Forest Service Timber Budget Reform Campaign
Contact John Bowman 202 546 8500
www.earthjustice.org

Earthjustice Legal Defense Fund
Washington, DC, \$5,520,000, 1 yr
To establish a center that will coordinate and support a public education initiative to enhance wilderness protection efforts by the U.S. conservation community
Contact Michael Matz 202 544 3691
www.earthjustice.org

Friends of the River Foundation
Sacramento, CA, \$400,000, 1 yr
For the California Wild Heritage Campaign
For continued support of a public education campaign to protect wilderness in California
Contact Robert Schnieder 916 442 3155
[www friendsoftheriver.org](http://www.friendsoftheriver.org)

Oregon Natural Resources Council Fund
Portland, OR, \$200,000, 1 yr
For the Oregon Wild Campaign To support a public education campaign to protect forested wilderness in Oregon
Contact Regna Merritt 503 223 9001
[www onrc.org](http://www.onrc.org)

Outdoor Recreation Foundation
Boulder, CO, \$1,000,000, 2 yrs
To support a new initiative to engage wilderness-dependent businesses in national conservation policy debates related to protecting public lands for wildlife habitat and nonmotorized recreation
Contact Myrna Johnson 303 444 3353
[www orca.org](http://www.orca.org)

The Sierra Club Foundation
San Francisco, CA, \$280,000, 1 yr
For the High Plains Initiative To support a public education campaign to protect grasslands wilderness in North Dakota and South Dakota
Contact Kirk Koepsel 307 672 0425
[www tscf.org](http://www.tscf.org) and [www sierraclub.org](http://www.sierraclub.org)

Southern Environmental Law Center, Inc
Charlottesville, VA, \$800,000, 2 yrs
For the Southern Appalachian Forest Coalition For support of a campaign to protect old-growth forests and wilderness in the Southern Appalachians
Contact Tom Hatley 828 252 9223
[www safc.org](http://www.safc.org)

Trout Unlimited National Office
Arlington, VA, \$1,000,000, 2 yrs
For the Trout Watershed Campaign For support of a campaign to gain protection for native trout and trout habitat across the western United States
Contact Steven N Moyer 703 522 0200
[www tu.org](http://www.tu.org)

Trust for Public Land
San Francisco, CA, \$200,000, 1 yr
For the Acquisition for Grazing Rights for Conservation To demonstrate the viability of a voluntary grazing permit purchase/retirement program as a way to protect threatened public grasslands in the western United States
Contact Geoff Roach 503 228 6620
[www tpl.org](http://www.tpl.org)

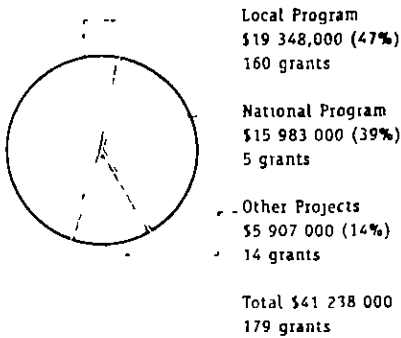
U S Working Group, Inc
Washington, DC \$2,200,000, 3 yrs
For certification of at least 15 million acres in Canada
Contact Henry A Cauley 202 342 0413
[www fscus.org](http://www.fscus.org)

The Wilderness Society
Washington, DC, \$100,000, 6 mos
For Americans for Our Heritage and Recreation To support increased media coverage of Land and Water Conservation Fund issues
Contact Jane Danowitz 202 833 2300
[www wilderness.org](http://www.wilderness.org)

The Wilderness Society
Washington, DC
I For the Nevada Wilderness Campaign, a public education campaign to protect wilderness in Nevada, \$350,000, 1 yr
II For the Arizona Wilderness Campaign, a public education campaign to protect wilderness in Arizona, \$350,000, 1 yr
III For the New Mexico Wilderness Campaign, a public education campaign to protect wilderness in New Mexico, \$350,000, 1 yr
Contact John Wallin 202 833 2300
[www wilderness.org](http://www.wilderness.org)

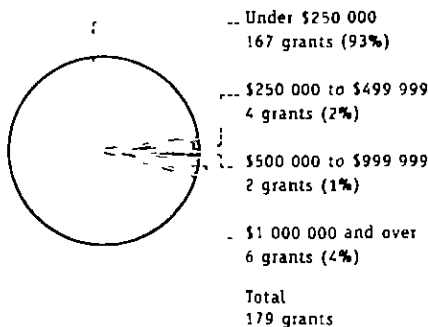
HEALTH AND HUMAN SERVICES

HHS GRANTS BY SUBPROGRAM AREA 2000

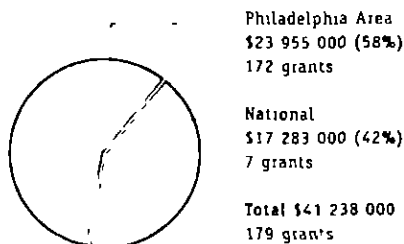


National Program includes \$7 900 000 of HHS contribution to Venture Fund grants

HHS GRANTS BY RANGE 2000



HHS GRANTS BY GEOGRAPHIC AREA 2000



National Program includes \$7 900 000 of HHS contribution to Venture Fund grants

The Health and Human Services (HHS) program is designed to promote the health and well-being of the American people and to strengthen disadvantaged communities. Health and human services providers have been challenged over the past few years by both market forces and changes in public policy. The consequence is that many programs have had to change to fit new realities and societal needs at both the national and local levels. Our staff has developed new and innovative strategies to address these issues.

Our national program identifies and focuses on specific social and health policy issues that compel discussion and resolution. It is designed to be timely, adaptable and, perhaps most important, responsive to the changing needs of the American public. The program is described in the white paper "Public Voices, Public Choices," which is available in full at www.pewtrusts.com. (If you do not have access to the Internet, you may obtain the paper by contacting the HHS program.)

"Public Voices, Public Choices" identifies four issues of critical importance as examples of policy issues to which the Trusts could make a unique contribution by supporting efforts to help Americans understand and participate effectively in complicated social and health policy debates and discussions. These issues include public health, bioethics, the health care delivery system and welfare reform.

Our initial effort responds to a failing public health system. The compelling need is clear. Outbreaks of bacteria in our water and food are on the rise. The prevalence of asthma is apparently increasing, and no one knows why. State and local public health offices often lack the training and technology needed to identify problems early and respond quickly. The HHS initiative addresses problems underlying the public health infrastructure and the need to measure the impact of environmental factors on human health.

The first step is the implementation of a coordinated national approach to health tracking and monitoring that can begin to track and explain the apparent increase in the prevalence of such chronic diseases as birth defects, childhood cancers and asthma. To meet this objective, staff designed a strategy that includes support for the Pew Environmental Health Commission at the Johns Hopkins University School of Public Health and a public-education campaign based at Georgetown University, called Health-Track, which is designed to educate the public and policymakers about the need for a well-coordinated, national approach to environmental health tracking and monitoring. Finally, to help organize a constituency for nationwide health tracking and monitoring, the Trusts' strategy includes support for a new nonprofit organization called the Trust for America's Health, as well as grants to the U.S. Public Interest Research Group Education Fund and Physicians for Social Responsibility.

The design of the HHS national program focuses sequentially on major issues, calling for staff to anticipate the next issue for the Trusts to tackle. Currently we are considering an initiative in bioethics. Advances in biotechnology continue to emerge at a rapid pace, yet there are very few efforts under way to assist the public and policymakers in understanding (and weighing) the risks and benefits associated with the scientific breakthroughs. Given the history of the Trusts' strong support for biomedical research, our

commitment to engaging the American people in public policy issues, and our Religion program's emphasis on religion and public life, the Trusts are in a unique position to focus on the ethical, legal, religious and social implications shaping the field of bioethics, which, at least in the public policy arena, is in its infancy

In biomedical research, the Pew Scholars Program in the Biomedical Sciences continues to support investigators in the early stages of their independent careers, encouraging them to undertake innovative projects that have the potential to significantly advance their field of study. More than 300 investigators have participated in the program, now in its 16th year. Significant numbers of alumni have gone on to win tenure at research institutions, receive nationally competitive honors and awards, and attract public attention to significant achievements—suggesting that this program has provided the opportunities the Trusts envisioned from the start.

Locally the HHS program has had a longstanding commitment to improving the quality of life for certain groups of people—the elderly, children, youth and their families, and vulnerable adults—through the Pew Fund for Health and Human Services. The agencies that serve these individuals face considerable challenges in the wake of welfare reform and managed care. To succeed in an increasingly competitive and performance-driven funding environment, they must strengthen their overall organizational and management capacities. Accordingly the Trusts have implemented a program that, through nonprofit intermediaries, provides technical assistance and capacity-building skills to our grantees in addition to the support that helps them provide crucial services to needy populations.

The Trusts' community development program focuses support on a core group of the strongest and most effective community development corporations (CDCs) in Philadelphia, and the intermediaries that provide CDCs with needed technical and financial assistance, while remaining alert to opportunities to inform the local policy environment in which they operate.

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Frazierita Klasen Mary Pritchard,
Emily Davis, Cassandra Soto
- *Community Development*
Beverly Coleman, Glory Donovan

General Questions
Karen Swartz

The Health and Human Services program is designed to promote the health and well-being of the American people and to strengthen disadvantaged communities

NATIONAL PROGRAM

The national program promotes policies and activities that address health and human services issues of compelling importance in which the Trusts can make a unique contribution and in which the Trusts can help to engage more public voices in the public choices our society needs to make

Public Health

The Trusts are currently supporting a three-year initiative in public health that has the following goal and objective

Goal

To promote the development of a stronger public health system that can protect Americans from existing health threats as well as new and emerging ones

Objective

* To facilitate the implementation of a national approach to disease tracking and monitoring

To meet this objective, the Trusts have designed a strategy that includes support for the Pew Environmental Health Commission at the Johns Hopkins University School of Public Health and a public education campaign based at Georgetown University, called Health-Track, which is designed to educate the public and policymakers about the need for a well-coordinated, national approach to environmental health tracking and monitoring. Over the next year, the Trusts will also invest in developing an organized environmental health constituency

Requests

Progress toward meeting the Trusts' public health objective will be assessed at the end of 2001. Until then, the HHS program is not accepting any further requests in this area.

Bioethics

The HHS national program structure is designed to focus on one compelling social and health policy issue at a time. Support is concentrated in a highly strategic fashion in order to advance a goal in two to three years at which time the HHS program can shift resources to a new opportunity that meets the same criteria, leaving the field prepared for sustained work by government, the philanthropic and/or private sector. As the public health initiative enters its third and final year, the HHS program is in the process of developing a new initiative that will focus on the ethical, legal, religious and social implications of new developments in biomedical research and technology, as well as exploring other issues in which the Trusts can make a unique contribution. Staff plans to submit a proposal for a new initiative to the Trusts' board by September 2001.

Biomedical Research and Training

Goal

To promote continued excellence in biomedical research in the United States and to develop research in Latin America by supporting outstanding, competitively selected biomedical scientists and fostering interdisciplinary biomedical research. This program strives to fill needs in the biomedical research community that are not sufficiently addressed by other funding sources, particularly by the National Institutes of Health.

Objectives

- * To provide flexible support to outstanding beginning faculty, helping to establish their research careers and providing them with an opportunity to pursue innovative new lines of work
- * To promote research excellence in Latin American countries by establishing a critical mass of well-trained investigators in those countries

Requests will be considered for

- * Selected biomedical research and training projects, to be considered at the invitation of the Trusts

LOCAL PROGRAM

The local program is designed to increase opportunities for disadvantaged individuals and families to achieve improved functioning and self-sufficiency. The Trusts' strategy is to provide support to local nonprofit organizations to deliver needed services and to strengthen their overall capacity.

Community Development

Goal

To support the strongest community development corporations (CDCs)

Objectives

- * To provide operating support to the strongest CDCs through the Philadelphia Neighborhood Development Corporation (PNDC). For more information about PNDC, please call the project director at 215 563 6417.
- * To provide financial and technical assistance through three intermediaries.
- * To take advantage of opportunities to improve the local policy environment in which CDCs operate.

Pew Fund for Health and Human Services in Philadelphia

Goal

To deliver cost-effective services that are responsive to community needs and to strengthen key organizations that provide these services in Philadelphia and Bucks, Chester, Delaware and Montgomery counties.

Objectives

- * To provide operating and project-specific support for crucial programs and services that effectively meet the needs of disadvantaged populations in the Philadelphia region.
- * To enhance the overall organizational and management capacity of local nonprofit health and human service organizations, to provide needed services to disadvantaged populations in the Philadelphia region.

Requests will be considered for

- * Projects that fall within the Pew Fund's three program categories: elderly people, children/youth and their families, and vulnerable adults. For each of these categories a separate Request for Proposals (RFP) is issued. Please note that the RFPs for elderly people and children, youth and families will be available in the spring and summer of 2001, respectively. The RFP for the vulnerable adults grantmaking cycle will be available in 2002. For more information about the structure and application procedures of the Pew Fund, please call Frazienta Klasen, the Assistant Director, Local Programs, at 215 575 4865, or e-mail her at fklasen@pewtrusts.com.
- * Projects from selected local institutions with which the Trusts have a longstanding funding relationship.

Ineligible Requests

Requests will not be considered for

- * General operating support or core programs of organizations outside the Philadelphia-five-county area.
- * Scholarships or internships not part of a Trusts-initiated program.
- * Capital projects, unless invited by the Trusts.
- * Endowments.
- * Debt reduction.
- * Disease-specific projects.
- * Clinical or basic biomedical research not part of a Trusts-initiated program or not conducted by those institutions with which the Trusts have a longstanding relationship.

NATIONAL PROGRAM

Georgetown University
Washington, DC, \$4,650,000, 1 yr
 For Health-Track To educate the informed public and key federal policymakers about the need for a well-coordinated national approach to environmental health tracking and monitoring
 Contact James A O'Hara III 202 687 0736
 www health-track org

The National Center on Addiction and Substance Abuse at Columbia University
New York, NY, \$247,000, 9 mos
 To support research on issues related to underage drinking
 Contact Susan E Foster 212 841 5200
 www casacolumbia org

Physicians for Social Responsibility, Inc
Washington, DC, \$296,000, 1 yr
 To build a network of health care providers interested in environmental health issues
 Contact Susan T West 202 898 0150
 www psr org

Public Interest Projects
New York, NY, \$2,500 000, 2 yrs
 To support the establishment of a new non-profit organization, the Trust for America's Health, to champion improvements in the nation's public health infrastructure and ability to prevent chronic diseases
 Contact Shelley A Hearne 410 659 2690

United States Public Interest Research Group Education Fund, Inc
Washington DC, \$390,000 1 yr
 For the Disease-Tracking Right-to-Know Project To engage environmental and health organizations at the state level in activities that raise awareness of the need to implement a national disease-tracking network
 Contact Jeremiah Baumann 202 546 9707
 www pirg org/uspirg

LOCAL PROGRAM

Community Development
 Delaware Valley Community Reinvestment Fund
Philadelphia, PA \$350 000 3 yrs
 In support of the Philadelphia Jobs Initiative, an effort to improve access to jobs for disadvantaged young adults
 Contact Margaret Berger Bradley 215 925 1130 x222
 www trfund com

United Way of Southeastern Pennsylvania
Philadelphia, PA, \$2,000,000, 3 yrs
 In support of the Philadelphia Neighborhood Development Collaborative, an operating-support program for select community-development corporations in Philadelphia
 Contact Mary Strasser 215 665 2500

Pew Fund for Health and Human Services in Philadelphia
The Pew Fund for Health and Human Services in Philadelphia supports organizations that deliver cost-effective services that are responsive to community needs and strengthens key organizations that provide these services in Philadelphia and Bucks, Chester, Delaware and Montgomery counties

Accion Comunal Latino American de Montgomery County - ACLAMO
Norristown, PA \$100,000, 2 yrs
 For continued support of the Familias Adelante/Latino Child and Family Project to promote the healthy development of low-income, high-risk Latino children and youth living in Montgomery County
 Contact Adamino Ortiz 610 277 2570

ActionAIDS, Inc
Philadelphia, PA, \$160,000, 2 yrs
 To provide mental health services in conjunction with housing counseling and employment services to HIV-positive individuals in Philadelphia
 Contact Joan Curran 215 981 3339
 www actionaids org

AIDS Law Project of Pennsylvania
Philadelphia, PA, \$84,000, 2 yrs
 To help people with AIDS to enter the workforce without losing critical health care and related benefits
 Contact Ronda Goldfein 215 587 9377

Albert Einstein Healthcare Network
Philadelphia, PA, \$82,000 2 yrs
 To provide start-up support for a substance-abuse consultation service for medical and rehabilitation patients
 Contact Gregory R Rosas 215 877 2000
 www einstein edu

The Allegheny West Foundation
Philadelphia, PA, \$145,000, 2 yrs
 In support of the Career Achievement Program designed to teach basic life skills and provide employment opportunities to low-income youth in the Allegheny West neighborhood
 Contact Ronald Hinton Jr 215 225 1019

American National Red Cross - Lower Bucks County Chapter
Levittown, PA
 I For continued support to provide case management and supplemental services to shelter residents, \$94,000 2 yrs
 II For technology and staff training to improve data management, \$11,000 2 yrs
 Contact Ruth Cila 215 946 4870
 www redcrosslbcc org

American National Red Cross -
Southeastern Pennsylvania Chapter
Philadelphia, PA, \$84,000, 2 yrs
In support of Partners for Youth, a program
to foster positive development of at-risk
youth through their participation in com-
munity service projects
Contact Edmond H Clarke 215 299 4206
www.redcross-philly.org

Anti Violence Partnership of Philadelphia
Philadelphia, PA, \$74,000, 2 yrs
For support of a violence reduction project
in five schools within the Bartram School
Cluster in Southwest Philadelphia
Contact Julie Good 215 438 9070
www.netreach.net/~avp

The ARC of Montgomery County
King of Prussia, PA, \$100,000, 2 yrs
To establish The Family Trust to assist dis-
abled individuals and their families to plan
for future financial needs
Contact Paul Stengle 610 265 4700

Asian Americans United
Philadelphia, PA, \$73,000, 2 yrs
In support of social services to promote
the healthy development of low-income
children in Chinatown
Contact Ellen Somekawa 215 925 1538
www.aaunited.org

Bethesda Project
Philadelphia, PA
I For continued operating support to pro-
vide services to individuals who are chron-
ically homeless, \$125,000, 2 yrs
II To provide clinical training for staff,
\$15,000, 2 yrs
Contact Angelo Sgro 215 985 1600
www.netaxs.com/people/bethesda

Big Brother and Big Sister Association of
Philadelphia
Philadelphia, PA, \$100,000, 2 yrs
For continued operating support to provide
adult mentors for at-risk youth
Contact Thomas E Weber 215 557 8600
www.bbbsphiladelphia.org

Big Sisters of Philadelphia, Inc
Philadelphia, PA
I For continued support of mentoring and
school-based programs for at-risk girls,
\$100,000, 2 yrs
II To develop a strategic plan and improve
volunteer recruitment, \$23,000, 2 yrs
Contact Nancy McCullar 215 735 7775
bigsisphil.org

Boys and Girls Clubs of Metropolitan
Philadelphia, Inc
Philadelphia, PA
I In support of Project Learn, designed
to improve the academic performance
of children and youth living in West
Kensington and Frankford, \$170,000, 2 yrs
II To enhance the capacity of staff to
deliver and monitor programs and assess the
outcomes of their work, \$53,000, 2 yrs
Contact Diane Datcher 215 735 8818
www.libertynet.org/~bgcmp

Bucks County Council on Alcoholism and
Drug Dependence Inc
Doylestown, PA, \$35,000, 2 yrs
To evaluate the Mothers Overcoming Mood-
Altering Substances program, which provides
intervention and education to pregnant
women at risk of substance abuse, as a basis
for future program expansion
Contact Beverly J Haberle 215 345 6644
www.BCCADD.org

Bucks County Housing Group, Inc
Langhorne, PA
I For support of case management services
to clients leaving its shelters and transi-
tional housing programs to ensure their
success in achieving and maintaining
stability and independence, \$133,000 2 yrs
II To establish a comprehensive organiza-
tional database to enhance its ability to
monitor and assess its programs, \$88,000,
2 yrs
Contact Santo Gairo 215 598 3566
www.buckscountyhousinggroup.org

Calcutta House
Philadelphia PA, \$149,000, 2 yrs
I For continued operating support of a
personal-care home for individuals with
AIDS, \$115,000, 2 yrs
II To develop a database to track resident
outcomes and assess program results,
\$34,000, 2 yrs
Contact Steve M Peura 215 684 0483
www.calcuttthouse.org

Center for Literacy Inc
Philadelphia, PA, \$140,000, 2 yrs
To identify, assess and better serve indi-
viduals with learning disabilities who are
currently students in its programs
Contact JoAnn Weinberger
215 474 1235 x227
www.centerforliteracy.org

Central Montgomery Mental Health/Mental
Retardation Center
Norristown, PA, \$80,000 2 yrs
In support of prevention and intervention
services for Norristown kindergartners and
their families
Contact Clark E Bromberg 610 277 4600
www.centralmhmr.org

Chester Education Foundation
Chester, PA, \$86,000, 2 yrs
For continued support to improve the academic performance, social development and life skills of students in the Chester-Upland School District
Contact Cheryl F Burns 610 364 1212
www.chestereducation.org

Chester Education Foundation
Chester, PA, \$100,000, 2 yrs
For support of the Social Work Consultation Services project to enhance the capacity of social service agencies in the city of Chester to serve adults with multiple and chronic problems
Contact Cheryl F Burns 610 364 1212
www.chestereducation.org

Children, Youth and Family Council
Education Consortium, Inc
Philadelphia, PA, \$200,000, 2 yrs
To improve the knowledge and skills of child welfare agency staff and foster parents
Contact Letty D Thall 215 748 4688
www.libertynet.org/~cyfc

Children's Aid Society
Norristown, PA, \$96,000, 2 yrs
For a collaborative venture with the Carson Valley School to recruit, train and retain family-support staff
Contact Thomas J Armstrong
610 279 2755 x347
www.libertynet.org/cas

Children's Aid Society of Pennsylvania
Philadelphia, PA, \$120,000, 2 yrs
In support of the Time Out for Teens and Tots program to help teen mothers develop effective parenting skills
Contact Gail Ober 215 546 2990
www.caspa.org

Children's Crisis Treatment Center, Inc
Philadelphia, PA, \$137,000, 2 yrs
In support of education and support services for parents of children who have experienced severe trauma
Contact Andrea Ettinghoff
215 496 0707 x1431
www.cctckids.org

The Children's Hospital Foundation
Philadelphia, PA, \$131,000, 2 yrs
In support of the Reading Accelerated Through Community Empowerment program to provide academic and supportive services to at-risk children in West Philadelphia
Contact Thomas J Power 215 590 7447
www.chop.edu

Children's Literacy Initiative
Philadelphia, PA, \$100,000, 2 yrs
For continued support to provide literacy training, quality children's books and other resources to teachers at the School District of Philadelphia's comprehensive day care centers
Contact Linda Katz 215 561 4676

Children's Village
Philadelphia, PA
I For continued support of the Early Intervention and Parent Support program, \$77,000, 2 yrs
II To upgrade computer capacity to enhance both data management and staff communication, \$26,000, 2 yrs
Contact Mary E Graham 215 931 0190

Childspace Cooperative Development, Inc
Philadelphia, PA
I To improve the quality of care at its three day-care centers by providing training for parents and staff, \$40,000, 2 yrs
II To improve the financial management of its operations, \$30,000, 2 yrs
Contact Susan Kavchok 215 248 3080

Committee for Dignity and Fairness for the Homeless Housing Development, Inc
Philadelphia, PA, \$100,000, 2 yrs
For operating support to provide services to promote the self-sufficiency of homeless or formerly homeless women
Contact Alicia Christian 215 242 3140
www.dignityhousing.com

Community Integrated Services
Philadelphia, PA, \$37,000, 2 yrs
To achieve accreditation from the Council on Quality and Leadership Supports for People with Disabilities
Contact Susan Schonfeld 215 203 0550

Community Legal Services Inc
Philadelphia, PA
I For support of legal assistance to both the working poor and individuals transitioning from welfare to work, \$80,000, 2 yrs
II To improve the organization's overall technological capacity, \$70,000, 2 yrs
Contact Catherine C Carr 215 981 3766
www.clsphila.org

Community Women's Education Project
Philadelphia, PA, \$100,000, 2 yrs
For continued operating support to provide services to women transitioning from welfare to work
Contact Cynthia L Ferguson 215 426 2200
www.cwep.org

Congreso de Latinos Unidos, Inc
Philadelphia, PA, \$110,000, 2 yrs
In support of technology training and organizational restructuring to achieve more cost-effective management
Contact Wanda Mial 215 763 8870
www.libertynet.org/cdlu

Congreso de Latinos Unidos Inc
Philadelphia, PA, \$105,000, 2 yrs
For support of specialized job training and placement services for Latino women participating in CASAWORKS for Families, an addiction treatment and family support program
Contact Rolando Martinez 215 763 8870
www.libertynet.org/cdlu

Crozer-Keystone Health System
Drexel Hill, PA, \$122,000, 2 yrs
In support of the Cultural Connections program, a collaborative effort to improve the access to health and social services of immigrant families in the Upper Darby School District
Contact William McCune 610 338 8200
www.crozer.org

Day Care Association of Montgomery County, Inc
Narberth, PA, \$147,000, 2 yrs
For continued support of the Southeastern Pennsylvania School Age Child Care Project
Contact Diane P Barber 610 617 4550
www.voicenet.com/~sepasacc

Deaf Hearing Communications Center Inc
Holmes, PA, \$149,000, 2 yrs
To provide video sign-language interpreting services to aid deaf adults in accessing health and social services
Contact Iris Boshes 610 534 4940
www.dhcc.org

Delaware County Community College Educational Foundation
Media, PA, \$108,000, 2 yrs
For continued support to provide specialized job counseling, training and placement assistance to low-income women living in Chester and Delaware counties
Contact Suzanne Whitaker 610 359 5131
www.dccc.edu

The Delaware County Intermediate Unit Education Foundation
Media, PA, \$30,000, 2 yrs
In support of a management information system for data collection, client tracking and outcomes measurement for the Delaware County Family Centers
Contact Valerie Cook-Henry 610 532 2811

Delaware County Literacy Council
Chester, PA, \$65,000, 2 yrs
For continued support of a mobile counseling service and to convene a coalition of service providers to address key community issues in Chester
Contact Patricia R Gaul 610 876 4811

Delaware County Women Against Rape
Media, PA, \$60,000, 2 yrs
For continued operating support to provide comprehensive services to victims of sexual assault
Contact B Joyce Dale 610 566 4342

Delaware Valley Association for the Education of Young Children
Philadelphia, PA, \$120,000, 2 yrs
To improve the quality of child care services provided by center-based and family care providers
Contact Janet Umble 215 963 0094
www.dvaeyc.org

Delaware Valley Child Care Council
Philadelphia, PA, \$115,000, 2 yrs
For continued operating support to enhance the delivery of child care services in the Philadelphia region
Contact Phyllis Belk 215 922 7526
www.dvccc.org

Devereux Foundation
Villanova, PA, \$108,000, 2 yrs
In support of the Parent Investment Program to provide training and support to parents of children at risk of delinquent behavior
Contact Barry McCurdy 610 542 3057
www.devereux.org

Domestic Abuse Project of Delaware County Inc
Media, PA, \$90,000, 2 yrs
To establish a thrift shop to expand the revenue base for its children's services
Contact Anne M Wagner 610 565 6272
www.libertynet.org/~dapdc/victim.html

Domestic Violence Center of Chester County
West Chester, PA, \$70,000, 2 yrs
To increase the accessibility of services for victims of domestic violence in the city of Coatesville
Contact Dolly Wideman-Scott 610 431 3546
www.dvresources.org

Drueping Center
Philadelphia, PA, \$90,000, 2 yrs
To expand the parenting program and increase services to children and youth
Contact Ellen M Marvel 215 769 1830
www.holyredeemer.com

Easter Seal Society for Handicapped Children and Adults of Philadelphia Bucks, Chester Delaware & Montgomery Counties
Philadelphia, PA, \$185,000, 2 yrs
For continued support of early intervention services to children who have, or are at risk of, developmental problems and their families
Contact Janet Rubien 215 879 1000

Education Law Center-PA
Philadelphia, PA, \$100,000, 2 yrs
In support of efforts to improve access to needed services for disadvantaged families, including those with disabilities
Contact Janet F Stotland 215 238 6970
www.elc-pa.org

Elizabeth Blackwell Health Center for Women
Philadelphia, PA, \$100,000, 2 yrs
For continued support of the Special Needs Program, which provides care to women with physical developmental and mental health disabilities
Contact Jennifer M Vriens 215 923 1124
www.blackwell.org

Elwyn Inc
Elwyn, PA, \$200,000, 2 yrs
In support of the Intensive Home and Community Visitation Program to provide comprehensive services to parents whose children are in out-of-home placement
Contact Janet Merrweather 610 891 2000
www.elwyn.org

Empowerment Group
Philadelphia, PA, \$80,000, 2 yrs
For support of Empowered Painters, which provides job training, social services and financial planning to unemployed residents of Kensington
Contact Peter Murray 215 427 9245

Energy Coordinating Agency of Philadelphia, Inc
Philadelphia, PA, \$45,000, 2 yrs
To enhance a new database to integrate information across several programs and train staff in its use
Contact Jerry Bennett 215 988 0929
www.ecasavesenergy.org

Episcopal Community Services of the Diocese of Pennsylvania
Philadelphia, PA, \$180,000, 2 yrs
In support of after-school and summer programs for at-risk children and youth in low-income neighborhoods in North Philadelphia, West Philadelphia and Coatesville
Contact Carol Anthony 215 351 1456
www.ecs-hs.org

Family and Community Service of Delaware County
Media, PA, \$120,000, 2 yrs
For continued support of the Overcoming the Barriers to Opportunity program, which provides support services to children at risk of school failure and their families in the Chester-Upland School District
Contact Alan Edelstein 610 566 7540
www.fcsc.org

Family Planning Council
Philadelphia, PA, \$105,000, 2 yrs
For continued support of The Circle of Care to provide parenting training and support to families with children and youth affected by HIV/AIDS
Contact Alicia Beatty 215 985 2600
www.familyplanning.org

Family Service Association of Bucks County
Langhorne, PA, \$95,000, 2 yrs
For continued support of the Robert M Kelly Family Center to provide parenting education and case management services to families in Bristol Borough
Contact Audrey J Tucker 215 757 6916
www.familyserviceofbucks.com

Family Service of Montgomery County
Norristown, PA, \$83,000, 2 yrs
For continued support of services to at-risk elementary school children to reduce the likelihood of risk behaviors during adolescence
Contact Kelly Canally-Brown 610 272 1520
www.fsmonco.org

Family Support Services
Upper Darby, PA, \$75,000, 2 yrs
To install a computer software system to manage data for early intervention services for developmentally delayed children
Contact Virginia C Peckham 610 352 7610

Focus on Womens Health
Living Beyond Breast Cancer
Ardmore, PA, \$55,000, 2 yrs
For continued support of Project Connect, which provides education and support services to medically underserved African American women and other low-income women affected by breast cancer or at high risk for developing the disease
Contact Jean Sachs 610 668 1320
www.lbbc.org

Frankford Group Ministry, Inc
Philadelphia, PA, \$20,000, 1 yr
For support of a computerized database to better track client outcomes
Contact Robin M Hynicka
215 744 2990 x211

The Free Library of Philadelphia
Philadelphia, PA, \$160,000, 2 yrs
For continued support of the Learning, Enjoyment and Play program providing year-round educational support and enrichment to disadvantaged children and youth
Contact Hedra L P Peterman 215 686 5372
www.library.phila.gov

Fund for Philadelphia, Inc
Philadelphia, PA, \$160,000, 2 yrs
For continued support of adult literacy programs throughout Philadelphia, with a special emphasis on the development of job readiness and workplace education programs
Contact Rose M Brandt 215 686 4400

The Health Federation of Philadelphia
Philadelphia, PA, \$180,000, 2 yrs
In support of a home visitation program to provide services to low-income families in North Philadelphia
Contact Natalie Levkovich
215 567 8001 x16

Homeless Advocacy Project
Philadelphia, PA, \$60,000, 2 yrs
For continued support of the Children's Education and Outreach Project
Contact Marsha I Cohen
215 523 9595
www.libertynet.org/~hap

Homeless Advocacy Project
Philadelphia, PA, \$60,000, 2 yrs
To provide free legal services to homeless individuals
Contact Marsha I Cohen 215 523 9595
www.libertynet.org/~hap

Hospitality House of Philadelphia
Philadelphia, PA, \$100,000, 2 yrs
For support of the Training, Attitude, Skills and Knowledge program, to provide training and employment to ex-offenders
Contact Joseph Dudek 215 427 3099

Impact Service Corporation
Philadelphia, PA, \$150,000, 2 yrs
To provide job-placement assistance, post-employment training and other supports to young fathers who have recently been released from prison
Contact John MacDonald 215 739 1600

Indochinese-American Council
Philadelphia, PA, \$80,000, 2 yrs
For continued support for services to promote self-sufficiency of immigrants and refugees
Contact Vuong G Thuy 215 457 0272

Jewish Family and Children's Service of Philadelphia Inc
Philadelphia PA, \$103,000, 2 yrs
For support of a program addressing the spiritual, medical and psychosocial needs of residents of 21 personal-care boarding homes in the Philadelphia region
Contact Lenore Wasserman
215 545 3290 x143
www.libertynet.org/~jfcphil

Ken-Crest Centers
Plymouth Meeting, PA, \$190,000, 2 yrs
To expand preschool services for children with disabilities through a collaboration with the Head Start and Early Intervention programs
Contact Robin Miller 215 844 4620 x133
www.kencrest.org

Kids Smiles
Bryn Mawr, PA, \$60,000, 2 yrs
In support of dental health education and preventive services for low-income families in Philadelphia
Contact Cheryl Janssen 215 492 9291

Korean Community Development Services Center
Philadelphia, PA
I For continued support of comprehensive services to children and youth living in Asian communities, \$90,000, 2 yrs
II To develop and implement an outcome measurement system, \$20,000, 2 yrs
Contact Jin H Yu 215 276 8830

La Comunidad Hispana Inc
Kennett Square, PA, \$70,000, 2 yrs
For continued operating support to provide social, health and employment and other support services to Latino farm workers and their families
Contact Anita M O'Connor 610 444 4545

Liberty Resources Inc
Philadelphia, PA, \$135,000, 2 yrs
For support of its Workplace Technology Training Academy to provide basic office literacy and computer training to persons with disabilities
Contact Linda C Richman 215 634 2000
www.libertyresources.org

Lutheran Social Mission Society
Philadelphia, PA
I For continued support of counseling and follow-up services to low-income adults in employment and training programs, \$100,000, 2 yrs
II For support of an agency-wide database and improved technology \$50,000, 2 yrs
Contact Viki Perdios 215 426 8610
www.libertynet.org/~luthersh

Maternity Care Coalition
Philadelphia, PA, \$210,000, 2 yrs
For continued support of the Latina MOMobile program, which provides outreach, health access and education and family support to low-income pregnant women and their families
Contact JoAnne Fischer 215 972 0700
www.MOMOBILE.ORG

Maternity Care Coalition
Philadelphia PA, \$125,000, 2 yrs
To expand its efforts in North and West Philadelphia to help low-income women to access public benefits that would help them make the transition from welfare to work
Contact JoAnne Fischer 215 972 0700
www.MOMOBILE.ORG

Matrix Research Institute
Philadelphia, PA, \$185,000 2 yrs
For support of an Employment Resource Center, targeted to individuals dually diagnosed with mental illness and substance-abuse disorders and the organizations that serve them
Contact Barbara Granger 215 569 2240
www.matrixresearch.org

The MBF Center
Norristown, PA, \$60,000 2 yrs
For continued operating support to provide people with serious disabilities specialized assessment, training and job-placement services
Contact Norman R Matusak 610 292 0710
www.libertynet.org/mbf

Mental Health Association of Southeastern Pennsylvania
Philadelphia, PA, \$150,000, 2 yrs
For continued support of Project Connect, which provides supportive services to people who are homeless and have severe and persistent mental illness
Contact Joseph Rogers 215 751 1800
www mhasp org

Metropolitan AIDS Neighborhood Nutrition Alliance, Inc
Philadelphia, PA \$135,000, 2 yrs
For continued support and expansion of Table Talk, a program designed to provide nutrition assessment, counseling and education to women and children affected by HIV/AIDS
Contact Greg H Goldman 215 496 2662

Metropolitan AIDS Neighborhood Nutrition Alliance, Inc
Philadelphia, PA, \$80,000, 2 yrs
For continued operating support to provide meals and nutrition education programs to people living with HIV/AIDS in the Philadelphia region
Contact Greg H Goldman 215 496 2662

Metropolitan Career Center
Philadelphia, PA
I To provide follow-up case management to graduates of STRIVE, an intensive job preparation program for low-income adults, \$120 000, 2 yrs
II To develop an agency-wide case management system that will enhance program efficiency, evaluation of services and monitoring of individual client progress, \$90,000, 2 yrs
Contact Karen Burgess 215 843 6615 x335

Montgomery County Association for the Blind, Inc
North Wales, PA, \$88,000, 2 yrs
To provide vocational assessment, training, placement and follow-up services to Montgomery County residents who are visually impaired
Contact Douglas A Yingling 215 661 9800
www mcab org

Montgomery County Big Brothers/Big Sisters Association
Norristown, PA, \$66,000, 2 yrs
To upgrade technology and establish a database to track the delivery and improve the efficiency of its services
Contact Karen A Forbes 610 277 2200

Montgomery County MH-MR Emergency Service
Norristown, PA, \$95,000, 2 yrs
For support of a clinical systems database for an emergency behavioral health care facility in Montgomery County
Contact William Leopold 610 279 6100

Nationalities Service Center of Philadelphia
Philadelphia, PA
I For continued operating support to provide a range of services to immigrants and refugees, \$100,000, 2 yrs
II To develop a plan to expand services to immigrants and refugees, \$60,000, 2 yrs
Contact Judith Claude 215 893 8400 x108

Norris Square Neighborhood Project
Philadelphia, PA, \$60,000, 2 yrs
For continued operating support to enhance its programs for children and youth in the Norris Square neighborhood and provide parenting skills for their parents
Contact Carol Keck 215 426 4631

North Light Community Center
Philadelphia, PA, \$78,000, 2 yrs
To develop a diverse funding base to respond more effectively to the demand for services
Contact Irene A Madrak 215 483 4800
manayunk com/northlight

Northeast Treatment Center, Inc
Philadelphia, PA, \$165,000, 2 yrs
In support of family therapy training to increase behavioral health services for poor urban children and families
Contact Connell P O'Brien 215 408 4943

Northwest Interfaith Movement, Inc
Philadelphia, PA, \$235,000, 2 yrs
For continued support of the Philadelphia Early Childhood Collaborative, to improve the quality and accessibility of child care in Philadelphia
Contact Richard R Fernandez 215 843 5600

Northwest Interfaith Movement, Inc
Philadelphia, PA, \$93,000, 2 yrs
For continued support of the Neighbor to Neighbor Program, which coordinates the work of religious organizations in providing services to vulnerable adults in personal-care homes in Northwest Philadelphia
Contact Donald Carlin 215 843 5600 x202

OMG Center for Collaborative Learning
Philadelphia, PA, \$841,000, 3 yrs
To support the provision of assistance to Pew Fund grantees that serve vulnerable adults
Contact Gerry Spilka 215 732 2200
www omgcenter org

Opportunities Industrialization Center, Inc
Philadelphia, PA \$90,000, 1 yr
To develop technological capacity to improve internal management of administrative data
Contact Aubrey Smith 215 236 7700
www philaoic org

Overbrook School for the Blind
Philadelphia, PA, \$80,000, 2 yrs
In support of the Together Exploring All My Senses program, to strengthen and assist families of visually impaired infants and toddlers
Contact Cassandra Giardina
215 877 0313 x272
www obs org



Penn Foundation for Mental Health, Inc
Sellersville, PA, \$150,000, 2 yrs
For continued support of the Wellspring Clubhouse, a psychiatric rehabilitation program that seeks to improve the social, educational and vocational functioning of people with severe and persistent mental illness
Contact Lucille Mauro 215 257 4760
www.pennfoundation.org

People's Emergency Center
Philadelphia, PA, \$135,000, 2 yrs
For continued support of the Parent-Child Education Program for homeless mothers and their children
Contact Gloria Guard 215 382 7523
www.pec-cares.org

People's Emergency Center
Philadelphia, PA
I To enhance its Job Opportunities and Business Skills program to more effectively serve homeless families, \$100,000, 2 yrs
II To develop a customized database for its job-training program, \$40,000 1 yr
Contact Gloria Guard 215 382 7523
www.pec-cares.org

Philabundance
Philadelphia, PA, \$100,000, 2 yrs
For support of the Delaware Valley Community Kitchen Collaborative to provide training and employment in food services to welfare recipients and young adults who have aged out of the foster care system
Contact Scott Schaffer 215 339 0900 x241
www.philabundance.org

Philadelphia Citizens for Children and Youth
Philadelphia, PA, \$235,000, 2 yrs
For support to improve the ability of parents to access health and child care services for their children
Contact Pat Redmond 215 563 5848
www.pccy.org

Philadelphia FIGHT
Philadelphia, PA, \$92,000, 2 yrs
To expand Project TEACH, providing information about treatment options and the need for compliance with their medication regimens to low-income Philadelphians living with HIV/AIDS
Contact Julie Davids 215 985 4448
www.fight.org

The Philadelphia Health Management Corporation
Philadelphia, PA, \$150,000, 2 yrs
For continued support of health services for chronically homeless adults placed in residential sites in the community
Contact Elaine R Fox 215 985 2500
www.libertynet.org/PHMC

The Philadelphia Health Management Corporation
Philadelphia, PA, \$150,000, 2 yrs
To provide specialized home health services to hospice patients and physically and behaviorally disabled adults through creation of a professional advancement program for home health aides
Contact Stefanie Fine 215 735 0677
www.libertynet.org/PHMC

Philadelphia Society for Services to Children
Philadelphia, PA, \$116,000, 2 yrs
In support of child abuse prevention services for at-risk parents
Contact Helen B Dennis 215 875 3400
www.libertynet.org/pssc

Philadelphians Concerned About Housing
Philadelphia, PA, \$80,000, 2 yrs
For continued support of the Family Self Sufficiency Program to reduce the likelihood of child abuse and neglect among formerly homeless families
Contact Jacques Ferber 215 748 8750
www.pcah.org

Planned Parenthood Association of Bucks County
Bristol, PA
I For continued support of sexuality education for adolescents, \$110,000, 2 yrs
II To improve the capacity to assess outcomes, \$30,000, 2 yrs
Contact Wayne Grinwis 215 785 4594
www.libertynet.org/ppabc

Planned Parenthood of Chester County Inc
West Chester, PA, \$120,000, 2 yrs
In support of a comprehensive sexuality education program
Contact Lisa Fraser 610 692 1770 x202
www.plan4it.org

Planned Parenthood of Southeastern Pennsylvania
Philadelphia, PA, \$240,000, 2 yrs
For continued support of the Youth First program providing sexuality education to children and youth in Philadelphia
Contact Dayle Steinberg 215 351 5500
www.ppsp.org

The Preschool Project An Early Childhood Resource Center
Philadelphia, PA, \$90,000, 2 yrs
In support of the Neighborhood Parenting Program to prevent child abuse
Contact Jane Todd 215 425 7990

Project HOME
Philadelphia, PA, \$150,000, 2 yrs
For continued operating support to provide comprehensive supports to homeless and formerly homeless adults
Contact Amanda Aronoff 215 232 7272
www.projecthome.net

Providence Center
Philadelphia, PA, \$60,000, 2 yrs
For support of educational, social and family enrichment activities in the predominantly Latino Fairhill/West Kensington community
Contact Nancy Hagenbach 215 739 7465

Resources for Human Development Inc
Philadelphia, PA, \$156,000, 2 yrs
To provide after-care services to women leaving its treatment facilities to promote their recovery from long-term substance addictions
Contact Randee Gallo 215 951 0300 x3560
www.rhd.org

Resources for Human Development, Inc
Philadelphia, PA, \$72,000, 2 yrs
To train nurses to recognize, diagnose and treat depression among low-income women in Philadelphia
Contact Tine Hansen-Turton
215 951 0330 x141
www.rhd.org

Resources for Human Development, Inc
Philadelphia, PA, \$100,000, 2 yrs
For support of a range of therapeutic and educational programs designed to help people with mental retardation, their families and the human-service professionals that serve them, prevent, identify and treat instances of sexual abuse
Contact Nancy Nowell 215 836 1111
www.rhd.org

Scan, Inc
Philadelphia, PA, \$81,000, 2 yrs
To improve its communication and technological infrastructure
Contact Vivian M Drayton 215 590 1504
www.scanpa.org

Southeast Asian Mutual Assistance Association Coalition, Inc
Philadelphia, PA, \$140,000, 2 yrs
In support of services to Southeast Asian adolescents to prevent risk behaviors
Contact Samien Nol 215 476 9640

Southeast Asian Mutual Assistance Association Coalition, Inc
Philadelphia, PA, \$125,000, 2 yrs
For support of services to improve literacy and other skills of immigrants and refugees
Contact Samien Nol 215 476 9640

Southern Home Services
Philadelphia, PA
I For continued support of Crisis to Competence, a community-based program to strengthen and preserve families in North Philadelphia \$225,000, 2 yrs
II To complete its efforts to upgrade its management information system, \$75,000, 2 yrs
Contact Evelyn Jones Busby 215 221 1700

Speaking for Ourselves
Plymouth Meeting, PA, \$80,000, 2 yrs
To provide operating support for the use of a self-determination model to assist persons with mental retardation to live in the community and to make decisions about their care
Contact Carolyn Morgan 610 825 4592
www.speaking.org

St Mary's Franciscan Shelter
Phoenixville, PA, \$52,000, 2 yrs
For continued support of case management services for homeless families
Contact Christine Kranichfeld 610 933 3097

Support Center for Child Advocates
Philadelphia, PA, \$216,000, 2 yrs
In support of the Families Without Violence project, an interagency collaboration to provide representation and supportive services to children and parents who are victims of domestic violence
Contact Frank P Cervone 215 925 1913

Tabor Children's Services, Inc
Doylestown, PA, \$89,000, 2 yrs
In support of a management information system to measure outcomes of in-home services
Contact Jennifer Smith 215 348 4071
www.tabor.org

Temple University
Philadelphia, PA, \$100,000, 2 yrs
For support of the Beacon House program to offer basic education and life skills training to pregnant and parenting women in substance-abuse treatment
Contact Sharon Taylor 215 427 6275

Thomas Jefferson University
Philadelphia, PA, \$150,000, 2 yrs
For continued support of a family intervention program to address the development needs of children born to drug-dependent women and to improve the parenting skills of the mothers
Contact Karol Kaltenbach 215 955 4068
www.tju.edu

Thomas Jefferson University Hospitals, Inc
Philadelphia, PA, \$122,000, 2 yrs
For the Chinese Community Partnership for Health, to provide support services and information about community resources to Chinese-speaking families
Contact Philip Siu 215 955 8282
www.jeffersonhealth.org/tjuh/index.html

Unemployment Information Center
Philadelphia, PA, \$65,000, 2 yrs
For continued operating support to provide benefits counseling and job-club services to poor and unemployed adults
Contact John Dodds 215 557 0822
www.philaup.org

United Communities Southeast Philadelphia
Philadelphia, PA, \$27,000, 1 yr
To update personnel policies and practices
and to develop a quality assurance system
Contact Cheryl Weiss 215 468 6111 x 22

Whosoever Gospel Mission and Rescue
Association of Germantown
Philadelphia, PA, \$125,000, 2 yrs
For continued support of the Career Track
Learning Program, which is designed to
equip homeless men with the skills and
resources they need to achieve meaningful
employment and productive, independent
living
Contact Robert A Emberger 215 438 3094

Women Against Abuse
Philadelphia, PA, \$75,000, 2 yrs
To enhance the long-term effectiveness and
sustainability of the organization through
board and staff development, training in
outcomes measurement and improved inter-
nal and external communication
Contact Nichelle A Mitchem 215 386 1280
www.waasafe.org

Women Organized Against Rape
Philadelphia, PA, \$80,000, 2 yrs
In support of counseling services to chil-
dren and adolescents who are victims of
sexual assault
Contact Carol Johnson 215 985 3315

Women's Association for Women's
Alternatives, Inc
Swarthmore PA, \$100,000, 2 yrs
For support of the Women's Work and
Family Support Project, providing a range
of services and counseling to ease the
transition to work of welfare mothers and
their children
Contact Carol Goertzel 610 543 5022
www.womensassoc.org

Women's Community Revitalization Project
Philadelphia, PA
I For support of the Employment Initiative
to assist welfare recipients and other low-
income adults in moving toward self-suffi-
ciency, \$120,000, 2 yrs
II To support the development of a business
plan, \$40,000, 2 yrs
Contact Carolyn Haynes 215 627 5550

Women's Opportunities Resource Center
Philadelphia, PA
I For continued operating support to pro-
vide micro-enterprise training and related
loans and savings programs to low-income
women, \$170,000, 2 yrs
II To strengthen the organization's long-
range planning, fund-raising strategies,
information systems and computer capaci-
ties, \$76,000, 2 yrs
Contact Lynne Cutler 215 564 5500
www.worc.pa.com

Woodrock
Philadelphia, PA, \$100,000, 2 yrs
For continued operating support to provide
services to at-risk youth in the Kensington/
Lower North Philadelphia community
Contact Richard T Garrett 215 231 9810
www.libertynet.org/woodrock

Woods Services, Inc
Langhorne, PA, \$74,000, 2 yrs
To provide staff development and training
for personnel working with at-risk children
Contact Dalene Neopolitan 215 750 4250

YMCA of Philadelphia and Vicinity
Philadelphia, PA, \$141,000, 2 yrs
For continued support of efforts to provide
quality, affordable child care to low-income
families
Contact Lola M Rooney 215 963 3700
www.libertynet.org/ymca

Youth Services, Inc
Philadelphia, PA, \$100,000, 2 yrs
In support of efforts to use community-
based family centers to promote greater
involvement of fathers in the parenting
process
Contact Laurien D Ward 215 222 3262
www.libertynet.org/ysi

YWCA of Bucks County
Trevose, PA, \$120,000, 2 yrs
In support of expansion of the Y-Teen pro-
gram and enhancement of its services for
children and youth
Contact Elizabeth Tatham 215 953 7793

OTHER PROJECTS

Camphill Village Kimberton Hills, Inc
Kimberton, PA

I For continued support of its building maintenance program, \$180,000, 3 yrs

II For continued support of its Aging in Community program, \$150,000, 3 yrs

Contact Michael Wildfeuer 610 935 0300

Children's Country Week Association
Downingtown, PA, \$63,000, 2 yrs

In support of food costs for the summer camp program for children from low-income families

Contact Susan L Silverstein 610 269 9111
www.voicenet.com/~ccwapfc

The Children's Hospital Foundation
Philadelphia, PA, \$2,000,000, 4 yrs

To support The Children's Hospital Asthma Network Initiative, which focuses on improving the delivery of pediatric asthma care, coordinating educational outreach for families and promoting clinical research

Contact Julian L Allen 215 590 3749
www.chop.edu

Community Accountants

Philadelphia, PA, \$68,000, 2 yrs

For general operating support to provide technical assistance to small nonprofit organizations in the Philadelphia area

Contact Karen Simmons 215 951 1701
www.libertynet.org/commacct

Cradle of Liberty Council, Boy Scouts of America

Philadelphia, PA, \$124,000, 2 yrs

For continued support of the Urban Scouting Program

Contact Walter Smith 215 988 9811
www.colbsa.org

Easter Seal Society for Handicapped Children and Adults of Philadelphia, Bucks, Chester, Delaware & Montgomery Counties
Media, PA, \$200,000, 3 yrs

For continued support of the summer camp program for children and young adults with disabilities in Philadelphia, Bucks, Chester, Delaware and Montgomery Counties

Contact James Heiden 215 879 1000

Executive Service Corps of the Delaware Valley

Ardmore, PA, \$77,000, 2 yrs

To improve the effectiveness of small nonprofit organizations in the Philadelphia region

Contact Wilhelm L Sandvik 610 649 2284
www.executiveservicecorps.com

George Junior Republic

Grove City, PA, \$300,000, 2 yrs

For the renovation of Memorial Home into a Multimedia Technology Center and Library and for the construction of two new homes and a Special Needs Unit

Contact Pat J Farrone 724 458 9330
www.thesafety.net/~gjrnpa

Inglis Foundation

Philadelphia, PA, \$555,000, 3 yrs

To support a medical research project that examines the effectiveness of a community-based health care service delivery model for people with chronic physical disabilities who are at risk for hospital readmissions

Contact Patricia M Allen 215 878 5600

Princeton University

Princeton, NJ, \$1,000,000, 3 yrs

For the Program in Biocomplexity To help launch the program in biocomplexity, an interdisciplinary research and training initiative that brings together researchers from ecology, evolutionary biology, epidemiology, computer modeling, engineering and other physical sciences, as it relates to the dynamics of epidemics and disease

Contact Daniel I Rubenstein 609 258 6880
www.eeb.princeton.edu

Retired Senior Volunteer Program - RSVP

Plymouth Meeting, PA \$30,000, 2 yrs

In support of the Volunteer Executive Consultants program to provide technical assistance to small nonprofit organizations in Montgomery County

Contact Linda Millison 610 834 1040
www.libertynet.org/~rsvp-mc

United Way of Southeast Delaware County
Chester, PA, \$120,000, 1 yr

In support of the 2000 Annual Campaign

Contact Louis C Mahlman
610 874 8646 x103
www.uwdelco.org

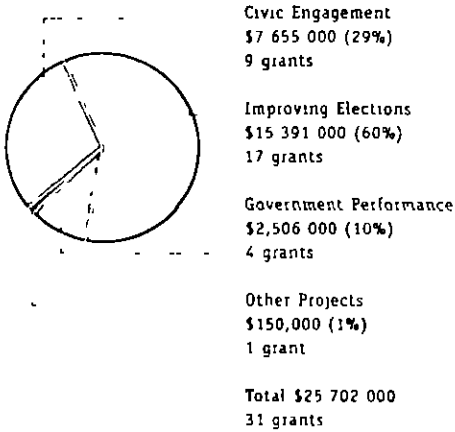
United Way of Southeastern Pennsylvania
Philadelphia, PA, \$1,040,000, 1 yr

In support of the 2000 Campaign to improve the quality of preschool child care programs, develop quality standards and capacity-building strategies in two other service areas, and allocate resources to the Jewish Federation of Greater Philadelphia

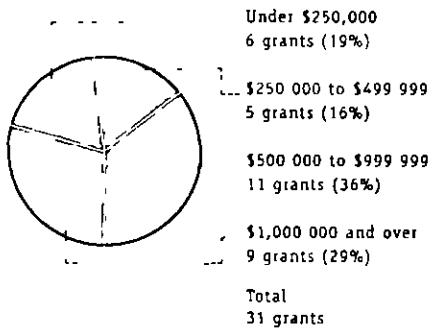
Contact Susan Forman 215 665 2568
www.uwsepa.org

PUBLIC POLICY

PUBLIC POLICY GRANTS BY SUBPROGRAM AREA 2000



PUBLIC POLICY GRANTS BY RANGE 2000



The Public Policy program aims to strengthen democratic life in the United States. A well-functioning democracy requires a healthy "public sphere," or set of institutions, processes and norms through which citizens can address issues of public concern. Democratic life is the interrelationship among citizens in this public sphere. It is strengthened by (1) increasing the capacity of institutions and processes to address public concerns in a responsive and responsible way and (2) increasing the amount and quality of citizen participation in these institutions and processes. Although tactics vary, our strategy is to invest in projects that create opportunities, incentives and demands to change the behavior of the key actors—candidates, consultants, the media, opinion leaders and citizens—in the public sphere.

Democratic life is made up of a diverse array of institutions (from local community associations to the United States Congress), processes (from registering to vote to passing legislation) and forms of participation (from volunteering in a soup kitchen to running for national office). Given this complexity, staff have identified three areas in which to focus efforts:

Improving elections. Campaigns and elections are arguably the mainspring of our democracy; they are not only the way we select our representatives, but also the way we set local, state and national priorities. In addition, they are the closest we come as a nation to formal periods in which our collective attention is drawn to public life. As dramatically demonstrated in 2000, the quality of the electoral process is a critical factor in shaping public confidence in our democratic system. To help restore public faith in this system, we support efforts to improve the quality of campaigns and elections by encouraging norms of conduct (for candidates, consultants, the media and the public) that will improve the substance and tone of campaign discourse, and we encourage reducing candidate demand for excessive campaign fundraising.

Civic engagement. Voting is the civic act that often defines citizenship in the United States. Yet there is also a deep-seated strain of direct democracy (especially at the local level) in which citizens are more actively involved in public problem-solving through volunteering, attending meetings, working in community organizations and so forth. Our work in civic engagement focuses on both of these aspects of public life, with particular emphasis on increasing the participation of young adults. We seek ways to inform young adults about the wide variety of civic activities available to them, while also showing them the individual and collective rewards that come from participation. At the same time, we support efforts to make public life more inviting to young adults by increasing the capacity of civic organizations to attract them to participate and by providing ways to connect them to organizations that can use their energies and talents.

Government performance. Improving the conduct of campaigns and elections and encouraging citizens to participate in civic life will have little effect if Americans lack confidence in government's ability to effectively address their concerns. But too often the issue of government performance is either ignored by the press and other opinion leaders, or presented in ways that add to the public's mistrust and confusion. That is why the Trust's strategy includes efforts to develop valid, reliable and easily understood measures to assess the quality of what government does. We also support efforts to educate the press and other opinion leaders on the importance of this issue and to show them how best to present it in ways that accurately portray the strengths and weaknesses of current government performance. Collectively these efforts are designed not only to provide the public with a more accurate assessment of what government does, but also to create an environment that encourages and rewards improvements in that performance.

The mission of the Public Policy program is to strengthen democratic life in America, primarily by supporting projects to restore public trust in elections, increase the civic engagement of young Americans and improve public understanding of and confidence in government

Improving Elections

Goal

To increase public trust and confidence in elections in the United States

Objectives

- * To reform the role of money in campaigns
- * To improve the quality of campaign information provided by candidates and the media
- * To improve the campaign conduct of candidates and other key political actors

Requests will be considered for

- * Projects to encourage campaign finance reforms that provide greater transparency to the sources and uses of money, reduce the demand for campaign money and/or seek to reduce conflicts of interest, real or perceived, that arise when elected officials accept contributions from interested parties
- * Projects to test and promote voluntary approaches to improving campaign discourse, particularly those approaches that encourage candidates, political parties, campaign aides and the media to engage the public in substantive comparisons between the candidates and parties

Civic Engagement

Goal

To increase the involvement of young Americans in the civic life of the nation

Objectives

- * To encourage young Americans to participate in the civic life of the nation and provide them with meaningful opportunities to do so
- * To strengthen the commitment and ability of civic and political organizations to recruit and retain young Americans
- * To increase the visibility and voice of young Americans and the issues that matter to them in the public sphere

Requests will be considered for

- * Projects that increase the sustained motivation, ability and opportunity for young Americans to engage in the civic life of their communities and nation
- * Projects that increase the ability of organizations and programs to reach, recruit and retain young Americans in their civic efforts and that increase their ability to use the talents and energy of young people wisely
- * Projects designed to increase the visibility and voice of young Americans and their concerns in debates about the pressing public issues of the day

Government Performance

Goal

To increase public understanding of and confidence in government performance

Objectives

- * To improve the quality of information about government available to the public
- * To increase public attention on actual performance as the basis for evaluating how well or poorly government is doing in delivering on its commitments
- * To improve measurement of government's ability to effectively address public issues and provide public services

Requests will be considered for

- * Projects to improve the ability of government and the media to provide the public with useful, accurate information about government performance and services
- * Projects designed to improve public understanding of the role of government in American life
- * Projects to enhance public-sector performance by creating, validating, applying and promoting measures that can be used to assess government's ability to effectively identify and address core issues of public concern

Ineligible Requests

Requests will not be considered for

- * General operating support
- * Capital projects, unless invited by the Trusts
- * Debt reduction
- * Endowments
- * Individual scholarships not part of a Trusts-initiated program
- * Projects administered by governments

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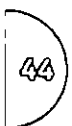
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Improving Elections

Alliance for Better Campaigns, Inc
Washington, DC, \$175,000, 6 mos

For Television and Democracy In support of an effort to encourage television broadcasters to provide five minutes per night of candidate-centered discourse in the 30 days before primary and general elections
Contact Paul Taylor 202 878 6755
www.bettercampaigns.org

The American University

Washington, DC, \$1,995,000, 3 yrs

For Best Practices in Campaign Consulting To improve political discourse and campaign conduct for candidates and the political consulting industry
Contact James Thurber 202 885 6247
www.american.edu/campaignconduct

Board of Trustees of the Leland Stanford Junior University

Stanford, CA, \$585,000, 2 yrs

For Making Voters Autonomous The 2000 Campaign on CD ROM To support a technological initiative designed to provide the public with more information about candidates, thereby increasing voter participation
Contact Shanto Iyengar 650 723 5609
www.stanford.edu/dept/communication

Center for Public Integrity

Washington, DC, \$176,000, 1 yr

For Issue Advocacy Watch Sponsor Profiles In support of a project designed to shine light on the role of issue advocacy in campaigns by providing information on the sponsors of issue ads to journalists, citizens and academics
Contact Charles Lewis 202 783 3900
www.public-i.org

Center for Responsive Politics

Washington, DC, \$550,000, 2 yrs

For the Campaign Finance Disclosure Database To expand the nation's understanding of the role and implications of money in politics
Contact Larry Makinson 202 857 0044
www.opensecrets.org

Committee for Economic Development

New York, NY, \$1,200,000, 2 yrs

For Investing in the People's Business A Business Proposal for Campaign Finance Reform To educate business leaders on incremental campaign finance reform
Contact Charles E M Kolb 212 688 2063 x214
www.ced.org

The Freedom Channel, Inc

Washington, DC, \$300,000, 1 yr

For FreedomChannel.com To introduce the technology of video-on-demand into American politics in the 2000 election cycle
Contact Douglas L Bailey 202 785 5920
www.freedomchannel.com

George Washington University

Washington, DC, \$1,522,000, 2 yrs

For the Campaign Finance Policy Forum In support of a project to create a campaign finance policy forum that will conduct, collect and disseminate research, monitor trends, convene opinion leaders and develop and promote recommendations for incremental reform
Contact Michael J Malbin 202 994 5713
www.gwu.edu/~gspm

The Institute for Global Ethics

Camden, ME, \$899,000, 2 yrs

For the Project on Campaign Conduct In support of a project to encourage candidates to construct agree to and abide by voluntary codes of campaign conduct
Contact Brad Rourke 207 236 6658
www.campaignconduct.org

President and Trustees of Colby College
Waterville, ME, \$1,300,000, 1 yr

For a project to strengthen the campaign finance reform debate
Contact Anthony Corrado 207 872 3271
www.colby.edu

Rector and Visitors of the University of Virginia

Charlottesville, VA, \$730,000, 3 yrs

For the Ethical Conduct Training Program a project designed to provide training for first-time candidates about all elements of campaigning with an emphasis on leadership, sound public policy and ethical conduct
Contact William H Wood 804 982 4943
www.ccps.virginia.edu/sorensen/project_summary.html

Regents of the University of California, Santa Barbara

Santa Barbara, CA, \$250,000, 1 yr

For the Internet in the Year 2000 Elections, a project designed to assess the impact of campaign-related Web sites on voter interest, knowledge and participation
Contact Bruce Bimber 805 893 3860

The University of Maryland Foundation, Inc
College Park, MD, \$1,992,000, 3 yrs

In support of a project designed to improve campaigns by providing candidates and consultants with real-world case studies of best practices
Contact Paul S Herrinson 301 405 4156
www.bsos.umd.edu/gvpt/herrinson/outreach.html



University of Southern California
Los Angeles, CA, \$1,300,000, 2 yrs

For the Broadcast Best-Practices Project, an initiative designed to demonstrate practical ways to improve broadcast news campaign coverage

Contact Martin H Kaplan 213 740 9945
www.usc.edu/schools/annenberg

University of Southern California
Los Angeles, CA, \$867,000, 1 yr

For Improving the Campaign Finance System Effective Disclosure and Meaningful Enforcement In support of the creation of two task forces to develop and promote non-partisan recommendations for incremental campaign finance reforms

Contact Geoffrey Cowan 213 740 3987
www.usc.edu/schools/annenberg

University of Virginia Law School Foundation
Charlottesville, VA \$500,000, 2 yrs

For the Practice Guide to Campaign Finance To develop and disseminate a practice guide to current campaign finance regulation for use by citizens, public interest groups and policymakers

Contact Daniel Ortiz 804 924 3127
www.law.virginia.edu

University of Wisconsin Foundation
Madison, WI, \$1,050,000, 1 yr

For Campaign Advertising and Soft-Money Study In support of a project to study issue advertising and express advocacy on broadcast and cable television

Contact Kenneth M Goldstein 608 263 2414
www.polisci.wisc.edu

Civic Engagement

The George Mason University Foundation
Inc

Arlington, VA, \$1,496,000, 2 yrs

In support of a project to develop a National Youth Civic Engagement Index, designed to measure the levels and types of participation of young adults in public life

Contact Scott Keeter 703 993 1400

Northwestern University

Washington, DC, \$227,000, 6 mos

For the Nonvoter Behavior Survey, to better understand the factors influencing younger Americans' decisions to vote or not vote in Presidential elections

Contact Jack Doppelt 202 347 8700
www.medill.northwestern.edu

Oregon State University Foundation

Corvallis, OR, \$325,000 1 yr

To create and distribute a National Youth Platform, designed to highlight the major issue concerns of this generation by encouraging the media and elected officials to listen to their concerns while inviting young people to become more involved in the electoral process

Contact Brent S Steel 541 737 6133
www.osu.orst.edu/dept/pol_sci

Regents of the University of Minnesota

Minneapolis, MN, \$750,000, 2 yrs

To support the expansion of the youth civic education initiative Public Achievement

Contact Harry Boyte 612 625 9505
www.publicachievement.org

Rock the Vote Education Fund

Los Angeles, CA, \$882,000, 8 mos

For the Youth Engagement Media Campaign, a campaign to mobilize and engage young people in the political process

Contact Alison Byrne Fields
310 234 0665 x105
www.rockthevote.org

Temple University

Philadelphia, PA, \$400,000, 2 yrs

For Youth Voices in Policy In support of a project to develop and assess ways to network local efforts to engage young adults in the civic life of their communities

Contact Barbara Ferman 215 204 6696
www.temple.edu/cpp

Third Millennium Advocates for the Future
Inc

New York, NY, \$233,000, 1 yr

For the Neglection 2000 In support of a project to monitor candidates' attention to young voters and the issues that matter to them in the 2000 Presidential election

Contact Richard Thau 212 226 2077
www.neglection2000.org

Trustees of the University of Pennsylvania

Philadelphia, PA, \$3,000,000, 30 mos

In support of a project designed to increase political engagement and communications competence among public high school students

Contact Kathleen Hall Jamieson
215 898 7041
www.asc.upenn.edu

Youth Service America

Washington, DC, \$342,000, 1 yr

In support of a program to demonstrate the relevance of campaigns and elections to young Americans who volunteer for community service

Contact Steven A Culbertson 202 296 2992
www.ysa.org

Government Performance

American Enterprise Institute for Public Policy Research

Washington, DC, \$128,000, 1 yr

For National Forms Online To enhance a software program to help Presidential appointees fill out required forms from the legislative and executive branches

Contact Norman Ornstein 202 862 5800

www.aei.org

The Aspen Institute, Inc

Washington, DC, \$800,000, 2 yrs

In support of a third Bipartisan Congressional Retreat, designed to foster improved conduct, more respectful and constructive dialogue among House members and higher productivity in Congress

Contact David E Skaggs 202 736 5813

www.aspeninstitute.org

Council for Excellence in Government

Washington DC, \$600,000 2 yrs

For Covering Government In support of a project to research, develop and promote a set of standards for media coverage of the federal government

Contact Patricia McGinnis 202 728 0418

www.excelgov.org

George Washington University

Washington, DC, \$978,000, 2 yrs

To research, evaluate and recommend "best practices" for congressional Web sites

Contact Dennis W Johnson 202 994 6000

www.gwn.edu/~gspm

Other Projects

National Right to Work Legal Defense and Education Foundation, Inc

Springfield, VA, \$150,000, 3 yrs

For general operating support of the foundation's legal aid program

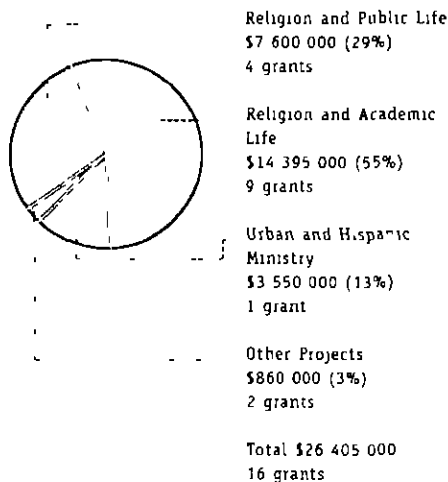
Contact Alicia Auerswald 703 321 8510

www.nrtw.org



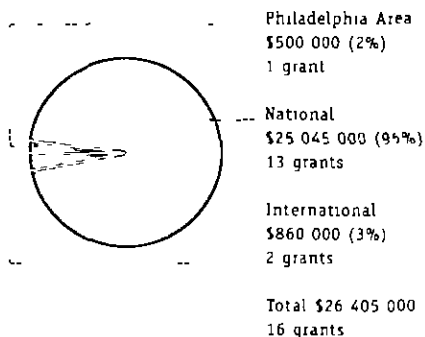
RELIGION

RELIGION GRANTS BY SUBPROGRAM AREA 2000



Urban and Hispanic Ministry includes \$250,000 of Religion's contribution to Venture Fund grants

RELIGION GRANTS BY GEOGRAPHIC AREA 2000



National includes \$250,000 of Religion's contribution to Venture Fund grants

The contours of the American religious landscape are changing radically. Today almost every faith tradition in the world is represented in the United States, as the historical prominence of the Protestant, Catholic and Jewish faith traditions makes way for the rise of Islam and various Eastern religions.

Remarkably this religious diversity has resulted in less conflict here in the United States than it has in other nations. Undoubtedly this is due in large part to the fact that as a country we are richly endowed with multiple venues for public dialogue and deliberation, fostered by our freedoms of religion and association, which together serve to diffuse the tensions created by sharp differences in religious belief. As diversity increases, however, these venues will surely need to be reinforced, if not enhanced and expanded, in order to keep channeling potential conflicts into opportunities for mutual enrichment.

The Religion program believes that increasing religious diversity presents challenges to all sectors of American society. We also believe that civil society is strengthened when citizens develop understanding of and collaboration among the various religious traditions that hold deep meaning for many Americans. In other words, a strong democracy is forged out of divergent interests when we use our freedoms well. Thus our individual freedom to practice our religion must be coupled with a willingness to listen to, learn from and respect our fellow citizens.

Through a variety of approaches, we are seeking to accentuate religion's potential to enrich our common civic life. Our initiatives as a whole seek to educate the public about the ways in which religion shapes the ideas, beliefs and institutions that undergird American society and culture, and to encourage faith communities to bring their compassion, energy and talents to the public square in order to address some of our most pressing needs.

With the end of encouraging a greater contribution to American civic life, the Religious Communities and the American Public Square initiative is engaging the key civic leaders of the seven major faith traditions in thoughtful discussions about the public dimensions of their faith. The Pew Forum on Religion and Public Life at Georgetown University contributes to open dialogue by serving as an honest broker on difficult public policy issues where strong religious convictions heat up the debate and reinforce differing opinions. In this role, the Forum helps the participants identify areas of disagreement as well as areas of compromise, accommodation and agreement that could serve as bridges for consensus on important policy issues.

There is good reason to be concerned that misperceptions of some newer faith traditions are latent storms in American public life. Indeed, hostility is often rooted in gross misinterpretation. For instance, a 1998 Roper poll found that 50 percent of Americans believed that most Muslims were inherently anti-American or supportive of terrorism. Such efforts as the Islamic film project will begin to address this misperception by providing accurate information on contemporary Islam on prime-time network television.

RELIGION PROGRAM STAFF

Fair treatment of this particular faith tradition in news coverage is an excellent start toward strong understanding of all our religious communities. The Religion and New Immigrants initiative also plays an educative role by illuminating how a variety of religious communities, including Orthodoxy, Buddhism, Hinduism and Sikhism, as well as Catholicism, Judaism and Protestantism, are helping to incorporate our newest citizens.

Because of the way they influence public opinion, the media and the academy are especially important in ensuring a positive response to our growing religious diversity—the media in the short term as a gate-keeper of information, and the academy in the long term by generating new knowledge. Our strategy brings both of these institutions to bear on public thinking about the connections between religion and public life. We are stepping up our efforts to capitalize on the media's pivotal role in communicating ideas and information by investing in projects that draw journalists' attention to an important and ongoing story. Religion is interwoven through American public life, and the increasing diversity of religion adds complexity to this picture.

In Religion and Academic Life, we are promoting a deeper understanding across academic disciplines and among scholars, of the importance of religious beliefs and practice. Because the academy often serves as a thought leader for society and a training ground for the next generation of leaders, research and knowledge in the halls of academe about religion's role in culture and society inevitably will influence the views of journalists, policymakers and the broader public. The centers of excellence and the programs for Christian scholars promote inter-religious understanding and tolerance—the foundation of a healthy religious pluralism—through collaborative scholarship projects and a variety of public functions.

Our local Community Serving Ministry initiative is testing the proposition that we can enhance public life by drawing on the unique strengths of our diverse religious communities. In Philadelphia, secular and religious organizations are coming together to address the problems of some of the neediest members of our society, at risk youth, starting with a literacy campaign. The initiative demonstrates how religious groups can communicate and collaborate in ways that enrich the whole community, establishing a pattern for other cities and communities to follow nationwide.

The strategy for our national Hispanic Ministry work seeks to apply this same vision in the context of what is soon to be the largest ethnic minority community in this country, whose low educational levels likewise prevent it from being fully incorporated into the mainstream of American society. The goal is to provide professional training for Hispanic church leaders so that they in turn can minister more effectively to the enormous needs of this growing population.

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Religion and Public Life
Kimon Sargeant Diane Winston

Religion and Academic Life
Diane Winston

Urban and Hispanic Ministry
Edwin Hernández

General Questions
Cristin Moody, Mary Jane Smith



The Religion Program seeks to advance a deeper understanding of religion's contribution to the ideas, beliefs, morals and institutions that shape culture and society, and to help people of faith improve their efforts to make a positive contribution to contemporary public life

Religion and Public Life

Goal

To strengthen American democracy by enhancing public understanding of religion's role in civic affairs and increasing religious communities' contribution to public life

Objectives

- * To foster higher levels of civic engagement by religious groups in the United States
- * To enhance media coverage of religion and public life

Requests will be considered for

- * Collaborative projects that help religious communities in the United States increase their civic engagement
- * Programs that help improve the media's understanding and coverage of religion

Religion and Academic Life

Goal

To enhance scholarly understanding of religion's importance in society

Objectives

- * To broaden the body of scholarship that addresses religion's role in shaping society and culture
- * To increase the number of Christian scholars contributing to American academic life

Requests will be considered for

- * Programs that aim to encourage the academic study of religion, particularly the establishment of centers that focus on religion's contribution to the humanities and social sciences
- * Scholarship on religious aspects of subjects of pressing concern to American civic life, such as the civic incorporation of new immigrants
- * Programs that build networks of and strengthen scholarship by Christians in the humanities and social sciences

Urban and Hispanic Ministry

Goal

To build the capacity of faith-based organizations in Philadelphia to provide effective social services to at-risk youth and to increase the numbers of Hispanic church leaders with graduate-level training in order to increase the effectiveness of their community ministry

Objectives

- * To improve the life prospects of at-risk youth in selected Philadelphia neighborhoods
- * To double the number of Hispanic congregational leaders who have an advanced theological degree in order to build more effective ministry in Hispanic communities in the United States

Requests will be considered for

- * Faith-based projects that help churches and other faith-based ministries work effectively with at-risk youth in Philadelphia
- * Programs that strengthen the theological education of Hispanic church leaders

Ineligible Requests

Requests will not be considered for

- * Projects that address the needs of only one congregation
- * Local projects outside the Philadelphia area that are not part of a Trusts-initiated program
- * Freestanding conferences or seminars, unless initiated by the Trusts
- * Publishing projects other than those initiated by the Trusts
- * Scholarships, fellowships or other grants supporting individual work that are not part of a program initiated by the Trusts
- * Capital projects, unless initiated by the Trusts
- * Endowments
- * General operating support
- * Debt reduction
- * Library acquisitions

Religion and Academic Life

The Catholic University of America
Washington, DC, \$620,000, 3 yrs

For Religion, Immigration and Civic Life in Washington, D C, a research project to study the role of religion in the civic and cultural life of new immigrants in Washington, D C
Contact Dean Hoge 202 319 5961
www.cua.edu

Emory University

Atlanta, GA, \$3,200,000 5 yrs

To establish the Center for the Interdisciplinary Study of Religion at Emory University and to support its research activities, fellows program and lecture series
Contact John Witte Jr 404 727 6980
www.law.emory.edu

Florida Institute of Technology, Inc
Miami, FL, \$600,000, 3 yrs

For Religion, Immigration and Civic Life in Miami, a research project to study the role of religion in the civic and cultural life of new immigrants in Miami
Contact Alex Stepick 305 348 2371
www.fiu.edu/~1e1

Loyola University of Chicago
Chicago, IL, \$600,000, 3 yrs

For Religion, Immigration and Civic Life in Chicago, a research project to study the role of religion in the civic and cultural life of new immigrants in Chicago
Contact Fred Kniss 773 508 3459
www.luc.edu

University of Notre Dame du Lac
Notre Dame, IN, \$3,200,000, 3 yrs

To establish a new program to support Christian scholars through collaborative research projects, a book prize and a lecture series
Contact Nathan O Hatch 219 631 6631
www.nd.edu/~pesp/pew/PewInfo.html

Rector and Visitors of the University of Virginia

Charlottesville, VA, \$2,500,000, 4 yrs

To establish the Center on Religion and Democracy and to support its research and teaching activities, fellows program and dissemination efforts
Contact James Davison Hunter 804 924 7703

University of San Francisco

San Francisco, CA, \$600,000, 3 yrs

For Religion, Immigration and Civic Life in San Francisco, a research project to study the role of religion in the civic and cultural life of new immigrants in San Francisco
Contact Lois Ann Lorentzen 415 422 2413
www.usfca.edu

Trustees of Boston University
Boston, MA, \$2,500,000, 4 yrs

To establish the Institute on Religion and World Affairs at Boston University and to support its research activities, fellows program, curricular offerings and lecture series
Contact Peter L Berger 617 353 9050
www.bu.edu

Yale University

New Haven, CT, \$575,000, 4 yrs

To complete the 27-volume scholarly edition of *The Works of Jonathan Edwards*
Contact Harry S Stout 203 432 5340
www.yale.edu/wje/index.html

Religion and Public Life

American Academy of Religion, Inc

Atlanta, GA, \$1,200,000, 3 yrs

To establish a referral service that would link members of the news media with academic experts on religion and public life issues

Contact Steve Herrick 404 727 7920

www.aarweb.org

Georgetown University

Washington, DC, \$4,900,000, 3 yrs

For the establishment of the Pew Forum on Religion and Public Life to gather and disseminate the best research on religion's role in public affairs

Contact E J Dionne 202 687 0880

www.georgetown.edu

The Independent Production Fund, Inc

New York, NY, \$1,000,000, 2 yrs

For the Islam Film Project, the production of a television documentary series that examines Islam's relation to the West

Contact Alvin H Perlmutter 212 221 6310

New Citizenship Project, Inc

Washington, DC, \$500,000, 1 yr

For God and the Inner City, a one-hour documentary focusing on faith-based programs in the inner city, primarily Philadelphia

Contact Michael Pack 301 941 0445

Urban and Hispanic Ministry

Princeton Theological Seminary

Princeton, NJ, \$3,300,000, 3 yrs

To support the work of the Hispanic Theological Initiative, which through fellowships and other support programs seeks to increase the number of Hispanic faculty in theological institutions in the United States

Contact Zaida Maldonado Perez 609 252 1721

www.ptsem.edu

Other Projects

The Billy Graham Evangelistic Association

Minneapolis, MN, \$500,000, 1 yr

For Amsterdam 2000, a conference to provide preaching evangelists with encouragement and training for their ministry at the start of the new century

Contact Texas E Reardon Jr 612 338 0500

Amsterdam2000.org

Quebec Labrador Foundation, Inc

Ipswich, MA, \$360,000, 3 yrs

In support of the Quebec-Labrador Foundation's ministry of serving the people and clergy of the Quebec Lower North Shore and of establishing an archival collection that will document the ministry's accomplishments in that region

Contact Lawrence B Morris 978 356 0038

www qlf.org

VENTURE FUND

The Venture Fund is a unique investment tool for the Trusts, enabling us to explore opportunities that fall outside the clearly defined goals and objectives of the six program areas. There are no restrictions on the subject matter of a Venture Fund grant. Instead, our guidelines emphasize the nature of the grant. Venture Fund projects typically involve significant risk coupled with high potential for impact. Other key factors include timeliness, leveraging opportunities and innovation.

Unlike the six other program areas, the Venture Fund does not establish multi-year plans for grantmaking. Instead, its staff scan the horizon constantly for new lines of work and intriguing opportunities, then develop grants proactively to pursue those ideas. The parallel with a venture capital fund in the private sector is appropriate to a point. A philanthropic investment carries with it the possibility of incubating bold new ideas and bringing them to fruition. As with any untried, start-up venture, the risk of failure may be high. But so is the potential for significant return. In our case, though, the return on investment is social, not financial.

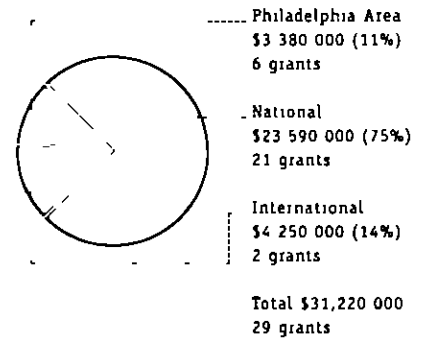
The Venture Fund was created four years ago. We have discovered over time that most of our work falls into three large baskets:

Emerging issues Given the Venture Fund's mandate to seize timely opportunities, we are naturally drawn to new issues—matters that were not on the public agenda a few years ago but have been brought to the fore by demographic or political change or by developments in science and technology. Examples include the Pew Initiative on Food and Biotechnology and Credible.org, a project of the Consumers Union designed to establish and promote credibility standards for Web sites.

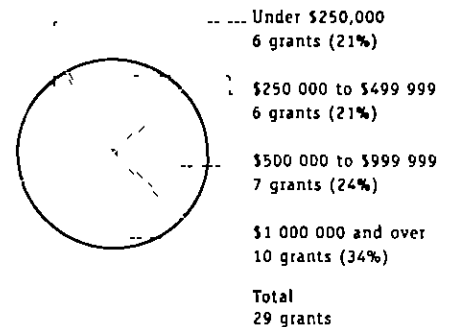
New solutions to old problems As a natural corollary of our interest in emerging issues, we provide support for projects designed to find innovative and/or timely ways to attack long-standing problems. Examples include the Presidential Appointees Initiative, the Project for Excellence in Journalism and a newly launched exploration into the value of residential education for disadvantaged youth. Typically these initiatives seek to draw public attention to the issue at hand and offer new models for improvement.

Inform and engage A number of Venture Fund projects exist solely to shine light on important issues and seek no specific policy outcomes. This work provides the public, the media and policymakers with credible, nonpartisan information that is essential for democratic discourse. The Pew Research Center for The People & The Press is the flagship project in this portfolio, which also includes the Pew Internet & American Life Project and the Pew Center on the States, publisher of Stateline.org.

VENTURE FUND GRANTS BY GEOGRAPHIC AREA 2000

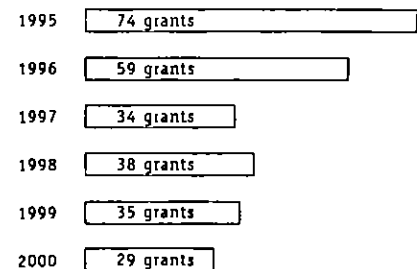


VENTURE FUND GRANTS BY RANGE 2000



VENTURE FUND RECENT HISTORY

Number of Grants 1995-2000



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In evaluating a potential project, these are some of the questions we ask: Does it have particular urgency? Can it produce concrete results in a reasonable time frame? Does it incorporate or reflect interdisciplinary themes important to the Trusts? Will it enable us to explore new partnerships with other foundations or with public or private funders? If it carries a significant risk of failure, is there also the possibility of unusually high social return if it succeeds? As with any project funded by the Trusts, we also pay close attention to quality of leadership, effectiveness of implementation and other basic requirements for success.

Most ideas and projects supported by the Venture Fund are developed internally, frequently in collaboration with outside organizations and consultants. The Fund also considers outside proposals but does not accept applications directly. Proposals must be directed to one of the Trusts' six subject-related programs. Based on that program staff's initial review, a project may then be taken forward for consideration to the Venture Fund. But the first letter of inquiry must go to the director of the program whose goals and activities most closely approximate the focus or intent of the proposal.

As the only grantmaking arm of the Trusts that is not subject-specific, the Venture Fund occasionally makes grants that do not follow the guidelines described above but serve other institutional priorities. These include, for example, disaster relief, operational support to umbrella organizations that serve the foundation and nonprofit communities and such special projects as the preservation of Old Glory, the Constitution, the Declaration of Independence and other national treasures.

American National Red Cross -
Southeastern Pennsylvania Chapter
Philadelphia, PA, \$250,000, 1 yr

In support of a study on volunteerism that will inform the organization's future use of volunteers in carrying out its mission
Contact Lisa F McClatchy 215 299 4207
www.redcross-philly.org

Association of Small Foundations
Washington, DC, \$300,000, 3 yrs

For the Small Foundation Advocacy Program
To enhance understanding on the part of small foundation trustees and staff of public policy issues affecting philanthropy
Contact Charles Scott 301 907 3337
www.smallfoundations.org

City Year, Inc
Boston, MA, \$200,000, 2 yrs

For City Year Greater Philadelphia To help fund new development efforts aimed at creating a more diverse and sustainable donor base
Contact Jim Balfanz 215 988 2118 x223
www.cityyear.org

Clean Energy Group, Inc
Montpelier, VT, \$400,000, 1 yr

In support of the Harvard Medical Collaborative Clean Power Partnership Project to assess opportunities for using fuel cells to provide reliable power in the hospitals and research facilities
Contact Lewis Milford 802 223 2554

Committee to Encourage Corporate
Philanthropy, Inc
New York, NY, \$200,000, 2 yrs

For the Corporate Giving Initiative In support of an initiative to enhance corporate giving to charitable causes
Contact Paul M Ostergard 212 622 8186

Consumers Union of United States, Inc
Yonkers, NY

I To establish and promote credibility standards for Internet content providers, \$2,700,000, 3 yrs

II To upgrade the Consumers Union e-rating system to rate Web sites on credibility standards, \$720,000, 3 yrs

Contact Charles Bell 914 378 2507
www.consumersunion.org

Earth Force, Inc
Alexandria, VA, \$2,500,000, 5 yrs

In support of continuing operations
Contact Thomas D Martin 703 299 9400
www.earthforce.org

Eisenhower Exchange Fellowships, Inc
Philadelphia, PA, \$180,000, 3 yrs

In support of the Philadelphia International Leadership Initiative, which would create five international fellowships annually for emerging leaders from the Philadelphia region

Contact Maureen Minge 215 546 1738
www.eef.org

Eleuthernan Mills - Hagley Foundation, Inc
Wilmington, DE, \$105,000, 3 yrs

For the Hagley Museum and Library For general operating support for the library and Center for Advanced Study

Contact Michael Nash 302 658 2400 x329
www.hagley.org

The Foundation Center
New York, NY, \$255,000, 3 yrs

For general operating support
Contact Sara L Engelhardt 212 620 4230
www.fdncenter.org

Gateway Visitor Center Corporation
Philadelphia, PA, \$2,200,000, 1 yr

In support of enhancements to the Gateway Visitor Center

Contact William W Moore 215 925 6102

The Greater Washington Educational
Telecommunications Association, Inc
Arlington, VA, \$2,800,000, 2 yrs

In support of *The NewsHour with Jim Lehrer's Media Unit*, which provides in-depth coverage of the media and the powerful trends that are reshaping the news business

Contact Dan Werner 703 998 2847
www.weta.org

International Foundation for Education
and Self-Help

Phoenix, AZ, \$350,000, 1 yr

To support continuation of preliminary work on the Global Sullivan Principles, an international code of conduct setting standards for the workplace and environmental practices of multinational corporations
Contact C T Wright 602 443 1800
www.globalsullivanprinciples.org

Johns Hopkins University
Washington, DC, \$3,900,000, 3 yrs

To continue and expand the Pew International Journalism Program, an initiative to encourage American news media to devote more sustained and thoughtful coverage to global issues relevant to the post-cold war era
Contact John Schidlovsky 202 663 7763
www.pewfellowships.org

Local Initiatives Support Corporation
New York, NY

I For the Rural Pennsylvania Initiative, to strengthen the capacity and increase the output of community development corporations in rural Pennsylvania, \$1,750,000, 4 yrs

II To help create an independent Stand Up for Rural America organization devoted to educating policymakers and the public about rural community development work, \$250,000, 18 mos

Contact Sandra Rosenblith 202 785 2908
www.liscnet.org

Local Initiatives Support Corporation
New York, NY, \$600,000, 3 yrs
Support for CEOs for Cities to commission and widely disseminate a series of case studies and discussion papers on strategies to make cities more competitive
Contact Lauren Budding 617 495 4955
www.liscnet.org

Manpower Demonstration Research Corporation
New York, NY, \$750,000, 3 yrs
For the Methodological Innovations Initiative To develop and test improved strategies for evaluating the implementation and impacts of social programs, and disseminate the lessons and tools to evaluation practitioners in government, foundations, universities and other research organizations
Contact Thomas Brock 212 532 3200
www.mdrc.org

New America Foundation
Washington, DC \$1 300,000, 3 yrs
For the New America Fellowship Program In support of a national fellowship program to promote solutions-oriented research and writing on public policy issues
Contact Gordon Silverstein 202 986 2700
www.newamerica.net

The Philadelphia Foundation
Philadelphia, PA, \$500,000, 1 yr
To shore up and resurface the New Mill House Deck at the Fairmount Waterworks, which would complete restoration work on the public portions of the site
Contact Ernesta Ballard 215 563 6417
www.philafound.org

The Public Agenda Foundation, Inc
New York, NY, \$845,000, 2 yrs
For the State of Civility, Morals and Manners in America To design and complete an in-depth public opinion survey of the state of civility, morals and manners in contemporary America and to conduct focus groups with decision-makers in key sectors to discuss the implications of the findings for their professions
Contact Steve Farkas 212 686 6610 x37
www.publicagenda.org

Trustees of Columbia University in the City of New York
New York, NY, \$5,100,000, 3 yrs
In support of the Project for Excellence in Journalism, an initiative spearheaded by journalists concerned about the purpose and standards of the American news media
Contact Tom Rosenstiel 202 293 4668 x14
www.journalism.org

Trustees of Columbia University in the City of New York
New York, NY, \$30 000, 3 yrs
In support of the College Editors Workshop, a week-long summer forum for editors of college newspapers that seeks to encourage more responsible college journalism
Contact Tom Goldstein 212 854 3572
www.jrn.columbia.edu

Twin Cities Public Television, Inc
St Paul, MN, \$600,000, 2 yrs
In support of a three-part documentary on the life and times of Benjamin Franklin
Contact Catherine Allan 651 222 1717
www.ktca.org

The University of Chicago
Chicago, IL, \$710,000, 1 yr
For the Residential Education Research Project To conduct preliminary research into the impact of residential education on the lives of disadvantaged children and to develop a plan for longer-term research to further illuminate this field
Contact Harold Richman 773 753 5900

University of Richmond
Richmond, VA
I For the Pew Initiative on Food and Biotechnology Education and Media Resource To help ensure that the federal regulatory system appropriately weighs the risks and benefits of agricultural biotechnology now and in the future, \$8,588,000, 2 yrs
II For the Pew Initiative on Food and Biotechnology Stakeholder Forum, \$3,312,000, 2 yrs
Contact Michael Rodemeyer 202 347 9044
www.richmond.edu

WHYY, Inc
Philadelphia, PA, \$175,000, 3 yrs
To establish the Pennsylvania Public Radio News Network, an initiative to link the state's 15 public radio stations to increase coverage of statewide policy issues and to foster dialog and increased awareness among the public
Contact Paul Gluck 215 351 2003
www.whyy.org

FINANCIAL SUMMARY

PROGRAM AREA TOTALS 2000

Culture
\$21 941 000 (9.3%)
39 grants

Education
\$24 419 000 (10.4%)
29 grants

Environment
\$52 180 000 (22.1%)
44 grants

Health and Human
Services
\$41 238 000 (17.5%)
179 grants

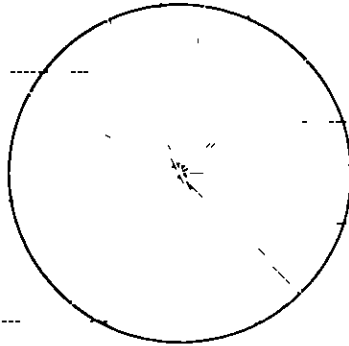
Public Policy
\$25 702 000 (10.9%)
31 grants

Religion
\$26 405 000 (11.2%)
16 grants

Venture Fund
\$31 220 000 (13.3%)
29 grants

Special Distribution
Funding
\$12 500 000 (5.3%)
2 grants

Total \$235 605 000
369 grants



Note
Special Distribution Funding includes \$10 000 000 in support of the Founding Fathers Papers Project \$500 000 to the J Paul Getty Trust in support of the Barnes Foundation and \$2 000 000 as partial support of the Pew Initiative on Food and Biotechnology at the University of Richmond

GRANT DISTRIBUTION BY GRANT SIZE 2000

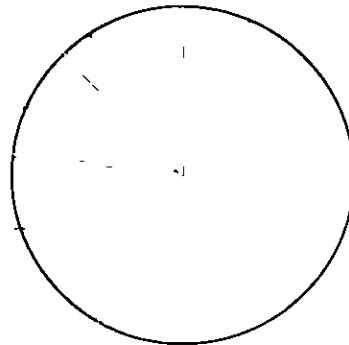
Under \$250 000
215 grants (58%)

\$250 000 to \$499 999
43 grants (12%)

\$500 000 to \$999 999
41 grants (11%)

\$1 000 000 and over
70 grants (19%)

Total
369 grants



GEOGRAPHIC DISTRIBUTION OF GRANTS 2000

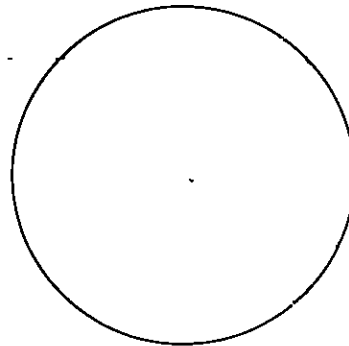
Philadelphia Area
\$50 425 000 (22%)
219 grants

National
\$168 158 000 (71%)
139 grants

International
\$17 022 000 (7%)
11 grants

Total \$235 605 000
369 grants

Note
International grants include projects in Canada projects to protect the world's oceans and in support of international journalism



GRANT COMMITMENTS 1990 2000

1990	\$147 271 400
1991	\$142 510 300
1992	\$192 332 600
1993	\$166 624 400
1994	\$172 815 600
1995	\$161 662 100
1996	\$195,163 150
1997	\$181 112 500
1998	\$213 535 000
1999	\$250 177 500
2000	\$235 605 000

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