

Form **990-PF**

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

OMB No 1545-0052

2003

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 2003, or tax year beginning _____, and ending _____

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
The Willard G Pierce and Jessie M Pierce Foundation

Number and street (or P O box number if mail is not delivered to street address) Room/suite
701 W Cloverdale Road

City or town, state, and ZIP code
Hastings MI 49058

A Employer identification number
38-2820095

B Telephone number (see page 10 of the instructions)
269-721-4190

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) **\$ 31,736,176** (Part I, column (d) must be on cash basis.)

J Accounting method: Cash Accrual
 Other (specify)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see page 10 of the instr.))		(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	66,427			
2	Distributions from split-interest trusts				
3	Interest on savings and temporary cash investments	1,685	1,685	1,685	
4	Dividends and interest from securities	345,509	342,362	345,509	
5a	Gross rents	3,534	3,534	3,534	
b	(Net rental income or (loss)) 3,534				
6a	Net gain or (loss) from sale of assets not on line 10	-305,235			
b	Gross sales price for all assets on line 6a 13460700				
7	Capital gain net income (from Part IV, line 2) Stmt 1				
8	Net short-term capital gain			309,034	
9	Income modifications				
10a	Gross sales less returns and allowances 10,002				
b	Less: Cost of goods sold 9,243				
c	Gross profit or (loss) (attach schedule) Stmt 2	759		759	
11	Other income (attach schedule) Stmt 3	128,640		128,640	
12	Total. Add lines 1 through 11.	241,319	347,581	789,161	
13	Compensation of officers, directors, trustees, etc.	273,643	78,075	59,761	102,756
14	Other employee salaries and wages	203,734	6,290	82,995	82,995
15	Pension plans, employee benefits	72,238	13,003	21,671	27,450
16a	Legal fees (attach schedule) Stmt 4	86,826			86,826
b	Accounting fees (attach schedule) Stmt 5	15,832			15,832
c	Other professional fees (att. schedule) Stmt 6	9,866	750	1,354	
17	Interest	61,253	2,450	12,251	41,039
18	Taxes (att. schedule) (see pg 13 of the instr.) Stmt 7	103,700	10,912	38,662	83,576
19	Depreciation (att. schedule) & depletion	221,992	8,880	44,398	
20	Occupancy	42,005	1,673	16,806	19,391
21	Travel, conferences, and meetings	14,561	171	6,081	7,409
22	Printing and publications	9,718	123	9,348	123
23	Other expenses (attach schedule) Stmt 8	352,499	132,831	133,707	76,439
24	Total operating and administrative expenses. Add lines 13 through 23	1,467,867	255,158	427,034	543,836
25	Contributions, gifts, grants paid	56,941			56,941
26	Total expenses and disbursements. Add lines 24 and 25	1,524,808	255,158	427,034	600,777
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-1,283,489			
b	Net investment income (if negative, enter -0-)		92,423		
c	Adjusted net income (if negative, enter -0-)			362,127	

ENVELOPE DATE JUL 9 2004
 POST MARK DATE
 SCANNED AUG 16 2004
 OPERATIONAL INVESTMENT EXPENSES

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 IRS

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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	
A S S E T S	1	Cash-non-interest-bearing	500	88,431	88,431	
	2	Savings and temporary cash investments	286,621	190,755	190,755	
	3	Accounts receivable ▶ 575				
		Less: allowance for doubtful accounts ▶	1,353	575	575	
	4	Pledges receivable ▶ 1,007,640				
		Less: allowance for doubtful accounts ▶	1,059,657	1,007,640	1,007,640	
	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 ▶ See Wrk 106,391				
		Less: allowance for doubtful accounts ▶	12,389	106,391	106,391	
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments-U S and state government obligations (attach schedule) Stmt 9	645,876	570,641	571,641	
	b	Investments-corporate stock (attach schedule) Stmt 10	15,088,859	19,284,522	19,284,522	
	c	Investments-corporate bonds (attach schedule) Stmt 11	1,347,239	1,978,952	1,978,952	
	11	Investments-land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶					
12	Investments-mortgage loans					
13	Investments-other (attach schedule) See Stmt 12	760,853	1,076,493	1,076,493		
14	Land, buildings, and equipment: basis ▶ 7,702,058					
	Less: accumulated depreciation ▶ Stmt 13 667,096	7,225,369	7,034,962	7,034,962		
15	Other assets (describe ▶ See Stmt 14)	508,655	395,814	395,814		
16	Total assets (to be completed by all filers-see page 16 of the instructions. Also, see page 1, item I)	26,937,371	31,735,176	31,736,176		
L I A B I L I T I E S	17	Accounts payable and accrued expenses	146,645	113,391		
	18	Grants payable	746,321	678,637		
	19	Deferred revenue	3,886			
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (att. schedule) See Worksheet		51,012		
	22	Other liabilities (describe ▶ See Stmt 15)	5,760,000	5,635,000		
23	Total liabilities (add lines 17 through 22)	6,656,852	6,478,040			
N E T A S S E T S O R F U N D B A L A N C E S	Organizations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted	19,668,449	24,645,066		
	25	Temporarily restricted				
	26	Permanently restricted	612,070	612,070		
	Organizations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	20,280,519	25,257,136			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	26,937,371	31,735,176			

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	20,280,519
2	Enter amount from Part I, line 27a	2	-1,283,489
3	Other increases not included in line 2 (itemize) ▶ See Stmt 16	3	6,260,106
4	Add lines 1, 2, and 3	4	25,257,136
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)-Part II, column (b), line 30	6	25,257,136

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)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Worksheet				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any		
a				
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 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
				-286,386
				309,034

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 17 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))
2002	818,293	20,247,357	4.041481
2001	1,952,236	22,901,826	8.524368
2000	5,003,964	25,190,604	19.864407
1999	1,951,816	12,899,145	15.131359
1998	611,941	5,866,573	10.430979
2 Total of line 1, column (d)			2 57.992594
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 11.598519
4 Enter the net value of noncharitable-use assets for 2003 from Part X, line 5			4 20,044,800
5 Multiply line 4 by line 3			5 2,324,900
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 924
7 Add lines 5 and 6			7 2,325,824
8 Enter qualifying distributions from Part XII, line 4			8 708,878
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 17.			

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948-see page 17 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 type="checkbox"/> and enter 1% of Part I, line 27b	1	1,848
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	0
3	Add lines 1 and 2	3	1,848
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,848
6	Credits/Payments:		
a	2003 estimated tax payments and 2002 overpayment credited to 2003	6a	4,300
b	Exempt foreign organizations-tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	4,300
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	2,452
11	Enter the amount of line 10 to be: Credited to 2004 estimated tax 2,452 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 18 of the instructions for definition)? 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.		X
1c Did the organization file Form 1120-POL for this year?	N/A	
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization. \$ _____ (2) On organization managers. \$ _____		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers. \$ _____		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the organization have unrelated business gross income of \$1,000 or more during the year?	N/A	X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the organization have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) MI		
8b 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," att. explanation	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2003 or the taxable year beginning in 2003 (see instructions for Part XIV on page 25)? If "Yes," complete Part XIV	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names & addresses		X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address www.cedarcreekinstitute.org	X	
12 The books are in care of Michelle Skedgell Telephone no 269-721-4470 Located at Hastings, Michigan ZIP+4 49058		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here and enter the amount of tax-exempt interest received or accrued during the year		

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

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

		Yes	No
1a	During the year did the organization (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 19 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		<input checked="" type="checkbox"/>
c	Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2003?	N/A	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2003, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2003? If "Yes," list the years: 20 , 20 , 20 , 19	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see page 19 of the instructions.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20 , 20 , 20 , 19	N/A	
3a	Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2003 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2003.)	N/A	
4a	Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		<input checked="" type="checkbox"/>
b	Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2003?		<input checked="" type="checkbox"/>
5a	During the year did the organization pay or incur any amount to:		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c	If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
6a	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870.		<input checked="" type="checkbox"/>

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) Contrib to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 17				

2 Compensation of five highest-paid employees (other than those included on line 1-see page 20 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 ▶

3 Five highest-paid independent contractors for professional services-(see page 20 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
Varnum, Riddering, Schmidt & Howlett PO Box 352, Grand Rapids, MI	Legal	86,036

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 See Statement 18	
2 See Statement 19	
3 See Statement 20	
4 Grant-making - The Foundation continues to provide grant support to not-for-profits in Barry County.	

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 N/A	
2	
All other program-related investments See page 21 of the instructions	
3	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 21 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	19,644,537
b Average of monthly cash balances	1b	282,549
c Fair market value of all other assets (see page 22 of the instructions)	1c	422,965
d Total (add lines 1a, b, and c)	1d	20,350,051
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2 Acquisition indebtedness applicable to line 1 assets	2	0
3 Subtract line 2 from line 1d	3	20,350,051
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	305,251
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,044,800
6 Minimum investment return. Enter 5% of line 5	6	1,002,240

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	
2a Tax on investment income for 2003 from Part VI, line 5	2a	
b Income tax for 2003. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	
4a Recoveries of amounts treated as qualifying distributions	4a	
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b	4c	
5 Add lines 3 and 4c	5	
6 Deduction from distributable amount (see page 23 of the instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

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	600,777
b Program-related investments-Total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	108,101
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	708,878
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	0
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	708,878

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 2002	(c) 2002	(d) 2003
1 Distributable amount for 2003 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2002:				
a Enter amount for 2002 only				
b Total for prior years: 20____, 20____, 19____				
3 Excess distributions carryover, if any, to 2003:				
a From 1998	230,237			
b From 1999	1,319,437			
c From 2000	3,764,626			
d From 2001	810,909			
e From 2002				
f Total of lines 3a through e	6,125,209			
4 Qualifying distributions for 2003 from Part XII, line 4: ▶ \$ _____				
a Applied to 2002, but not more than line 2a				
b Applied to undistributed income of prior years (Election required-see page 24 of the instructions)				
c Treated as distributions out of corpus (Election required-see page 24 of the instructions)				
d Applied to 2003 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2003 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	6,125,209			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount-see page 24 of the instructions				
e Undistributed income for 2002. Subtract line 4a from line 2a. Taxable amount-see page 24 of the instructions				
f Undistributed income for 2003. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2004				
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)				
8 Excess distributions carryover from 1998 not applied on line 5 or line 7 (see page 25 of the instructions)	230,237			
9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a	5,894,972			
10 Analysis of line 9:				
a Excess from 1999	1,319,437			
b Excess from 2000	3,764,626			
c Excess from 2001	810,909			
d Excess from 2002				
e Excess from 2003				

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2003, enter the date of the ruling	▶ 10/23/02				
b	Check box to indicate whether the organization is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year (a) 2003	Prior 3 years			(e) Total
b	85% of line 2a		(b) 2002	(c) 2001	(d) 2000	
c	Qualifying distributions from Part XII, line 4 for each year listed	362,127			756,767	1,118,894
d	Amounts included in line 2c not used directly for active conduct of exempt activities	307,808			643,252	951,060
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	708,878	818,293	1,952,236	5,014,060	8,493,467
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	668,160	674,912	763,394	839,687	2,946,153
c	"Support" alternative test-enter:					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year-see page 25 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).)
N/A

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.
N/A

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 25 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:
Michelle Skedgell
701 W. Cloverdale Rd, Hastings, MI 49058 269-721-4470

b The form in which applications should be submitted and information and materials they should include:
See Stmt 21

c Any submission deadlines:
See Stmt 22

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
See Stmt 23

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year 1st Presbyterian Church Hastings, MI 49058	None	Exempt	General Fund	11,500
Love, Inc Hastings, MI 49058	None	Exempt	Aid to Families	4,000
Charlton Park Village Hastings, MI 49058	None	Exempt	General Fund	8,000
Hastings Area Schools Hastings, MI 49058	None	Exempt	Community Center	32,341
Barry Community Found Hastings, MI 49058	None	Exempt	Trustee Matching	500
Grace Lutheran Church Hastings, MI 49058	None	Exempt	Trustee Matching	600
Total				56,941
b Approved for future payment N/A				
Total				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by sec 512, 513, or 514		(e) Related or exempt function income (See page 26 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a Education Consulting/Tuition					71,123
b Housing Fees			3	16,094	
c Facility Rental for Programs					6,591
d Community Programs					8,750
e					
f					
g Fees and contracts from government agencies					8,630
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,685	
4 Dividends and interest from securities			14	345,509	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	3,534	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	-300,386	-4,849
9 Net income or (loss) from special events			3	-2,481	
10 Gross profit or (loss) from sales of inventory			3	759	
11 Other revenue: a					
b Miscellaneous Income			1	1,857	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)			0	66,571	90,245
13 Total. Add line 12, columns (b), (d), and (e)					156,816

13 156,816

(See worksheet in line 13 instructions on page 26 to verify calculations.)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes). (See page 26 of the instructions.)
1a	The income represents tuition and lecture fees for teaching ecology related classes.
1c	The income represents programs on ecology related subjects presented to the public
2	Membership Fees

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?

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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 other individual designated on this return to prepare the return.

Michelle Stuckell
Signature of officer or trustee

P U
r e
s e
e Preparer's signature *Katherine K Shelden*
a Preparer's name (or yours if self-employed), address, and ZIP code
i **r** **e** **r** **y**
s Walker, Fluke & Shelden
525 W. Apple Street
Hastings, MI 49057

Schedule B

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2003

Name of organization

**The Willard G Pierce and Jessie M
Pierce Foundation**

Employer identification number

38-2820095

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

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

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

General Rule-

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

Special Rules-

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule B (Form 990, 990-EZ, or 990-PF) (2003)

Name of organization

The Willard G Pierce and Jessie M

Employer identification number

38-2820095

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>1</u>	Flexfab Horizons International-FHI 102 Cook Road Hastings, MI 49058	\$ 47,983	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
<u>2</u>	Jeff & Ann Sinclair 5211 McKeown Road Hastings, MI 49058	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
---		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
---		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
---		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
---		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2003

For calendar year 2003, or tax year beginning

, and ending

Name

**The Willard G Pierce and Jessie M
Pierce Foundation**

Employer Identification Number

38-2820095

(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	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) Mercantile Bank-5,000sh (RBC Dain Ra	D	5/05/98	1/17/03
(2) Medco Health Solutions-264.97sh (RBC	D	Various	9/05/03
(3) Royce FD Special Equity (Lincoln Inv	D	Various	2/19/03
(4) Westport Small Cap Fund (Lincoln Inv	D	Various	2/19/03
(5) Fifth Third Investments (see attache	D	Various	Various
(6) Fifth Third Investments (see attache	D	Various	Various
(7) Smith Barney Investments (see attache	D	Various	Various
(8) Smith Barney Investments (see attach	D	Various	Various
(9) Salomon Smith Barney			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 119,503		61,238	58,265
(2) 7,059		7,579	-520
(3) 77,697		80,466	-2,769
(4) 126,641		161,237	-34,596
(5) 507,728		455,668	52,060
(6) 60,429		42,885	17,544
(7) 3,278,610		3,021,116	257,494
(8) 9,210,177		9,844,897	-634,720
(9) 856			856
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			58,265
(2)			-520
(3)			-2,769
(4)			-34,596
(5)			52,060
(6)			17,544
(7)			257,494
(8)			-634,720
(9)			856
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Forms 990 / 990-PF	Other Notes and Loans Receivable	2003
For calendar year 2003, or tax year beginning		, and ending

Name The Willard G Pierce and Jessie M Pierce Foundation	Employer Identification Number 38-2820095
--	---

Form 990-PF, Part II, Line 7 - Additional Information

Name of borrower	Relationship to disqualified person
(1) Joe Kelly's Tree Plantation	None
(2) Lakeshore Blimpie Note	None
(3) Kimberly M Parker	None
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 11,014	8/01/98	8/01/08	\$120.79 per month incl int	5.730
(2) 12,000	2/01/99	10/01/04	\$200 per month incl int	4.550
(3) 107,000	7/21/03	7/21/04	\$700 per month incl int	6.500
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1) None	Assigned by Pierce Estate 12/22/98
(2) None	Assigned by Pierce Estate 1/1/2001
(3) Real Estate-603 W High St, Hastings	purchase of real estate
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1) n/a	7,259		
(2) n/a	5,130		
(3) n/a		106,391	106,391
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	12,389	106,391	106,391

Forms 990 / 990-PF	Mortgages and Other Notes Payable	2003
For calendar year 2003, or tax year beginning _____, and ending _____		

Name The Willard G Pierce and Jessie M Pierce Foundation	Employer Identification Number 38-2820095
--	---

Form 990-PF, Part II, Line 21 - Additional Information

Name of lender	Relationship to disqualified person
(1) Michael Holcomb/Beth Burpee	None
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 51,012	6/27/03	1/10/04	principal only at maturity	
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1) None	purchase of vacant land
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year
(1) vacant land FMV \$103,421		51,012
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Totals		51,012

38-2820095

Federal Statements

FYE: 12/31/2003

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Desc								
How Rec'd	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Deprec	Net G/L	
	Salomon Smith Barney			\$ 856	\$	\$	\$	856
	Laminator							
Purchase		8/30/01	12/31/03		1,020	485		-535
	Gorham Land							
Purchase		10/29/98	12/30/03	60,000	60,000			
	Pentium III 550 Computer & Monitor (Comp USA)							
Purchase		3/27/00	12/01/03		2,394	2,064		-330
	6 Used Steelcase Swivel Tilt Desk Chair							
Purchase		1/27/00	12/31/03		188	134		-54
	48 Cycle Cty Mower							
Purchase		6/17/99	12/31/03		1,965	1,351		-614
	Dock							
Purchase		7/12/99	12/31/03		637	196		-441
	Gorham Property							
Purchase		10/29/98	12/30/03	12,000	16,263	1,535		-2,728
	Phones							
Purchase		8/26/99	12/31/03		198	136		-62
	Computer							
Purchase		12/31/98	12/01/03		1,820	1,820		
	Air Purifier							
Purchase		10/02/98	12/31/03		290	205		-85
	Mercantile Bank-5,000sh (RBC Dain Rauscher)							
Donation	General Public	5/05/98	1/17/03	119,503	61,238			58,265
	Medco Health Solutions-264.97sh (RBC Dain)							
Donation	General Public	Various	9/05/03	7,059	7,579			-520
	Royce FD Special Equity (Lincoln Investments)							
Donation	General Public	Various	2/19/03	77,697	80,466			-2,769
	Westport Small Cap Fund (Lincoln Investments)							
Donation	General Public	Various	2/19/03	126,641	161,237			-34,596
	Fifth Third Investments (see attached)							
Donation	General Public	Various	Various	507,728	455,668			52,060
	Fifth Third Investments (see attached)							
Donation	General Public	Various	Various	60,429	42,885			17,544
	Smith Barney Investments(see attached)							
Donation	General Public	Various	Various	3,278,610	3,021,116			257,494

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

<u>Desc</u>		<u>Date</u>	<u>Date</u>	<u>Sale</u>	<u>Cost &</u>	<u>Deprec</u>	<u>Net</u>
<u>How</u>	<u>Whom</u>	<u>Acquired</u>	<u>Sold</u>	<u>Price</u>	<u>Expense</u>		<u>G/L</u>
<u>Rec'd</u>	<u>Sold</u>						
Smith Barney Investments (see attached) Donation	General Public	Various	Various	\$9,210,177	\$9,844,897	\$	\$ -634,720
Worthless Stock-Liberty Bidco-1023sh Donation	n/a		12/31/03		14,000		-14,000
Total				\$ 13460700	\$ 13773861	\$ 7,926	\$ -305,235

38-2820095

Federal Statements

FYE: 12/31/2003

Statement 2 - Form 990-PF, Part I, Line 10c - Gross Sales less Cost of Goods Sold

Description	Gross Sales	COGS	Gross Profit
Gift Shop Sales	\$ 10,002	\$ 9,243	\$ 759
Total	\$ 10,002	\$ 9,243	\$ 759

Statement 3 - Form 990-PF, Part I, Line 11 - Other Income

Description	Amount
Education Consulting/Tuition	\$ 71,123
Housing Fees	16,094
Facility Rental for Programs	6,591
Community Programs	8,750
Membership dues	8,630
Food Service Sales	15,595
Miscellaneous Income	1,857
Total	\$ 128,640

Statement 4 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Varnum, Riddering, Schmidt & How	\$ 86,036	\$	\$	\$ 86,036
Other	790			790
Total	\$ 86,826	\$ 0	\$ 0	\$ 86,826

Statement 5 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Walker, Fluke & Sheldon, PLC	\$ 15,571	\$	\$	\$ 15,571
Other	261			261
Total	\$ 15,832	\$ 0	\$ 0	\$ 15,832

Statement 6 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Varnum, Riddering, Schmidt Consul	\$ 5,612	\$	\$	\$
Other	4,254	750	1,354	
Total	\$ 9,866	\$ 750	\$ 1,354	\$ 0

38-2820095

Federal Statements

FYE: 12/31/2003

Statement 7 - Form 990-PF, Part I, Line 18 - Taxes

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Property Taxes	\$ 96,654	\$ 3,866	\$ 38,662	\$ 83,576
Foreign Tax	7,046	7,046		
Total	\$ 103,700	\$ 10,912	\$ 38,662	\$ 83,576

Statement 8 - Form 990-PF, Part I, Line 23 - Other Expenses

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
Food Service Sales	\$	\$	\$	\$
Cost of goods sold	18,076		18,076	
Expenses				
Program Expenses	33,752		33,752	
Insurance	21,712	868	8,685	10,205
Repairs & Maintenance	29,769	1,191	11,908	15,358
Supplies	34,296	397	32,828	501
Advertising and Sponsorships	17,934		17,934	
Postage and Mailings	4,575	183	3,660	320
Dues and Subscriptions	2,117		1,318	799
Miscellaneous	1,949		1,754	
Bank Service Fees	171			171
Bond Service Fees	49,235	1,969		42,834
Smith Barney Investment Fees	100,245	100,245		
RBC Dain Rauscher Investment	19,464	19,464		
Fifth Third Bank Investment F	8,227	8,227		
Scholarships and Research	3,792		3,792	
Amortization of Bond Issuance	7,185	287		6,251
Total	\$ 352,499	\$ 132,831	\$ 133,707	\$ 76,439

38-2820095

Federal Statements

FYE: 12/31/2003

Statement 9 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Gov't-Smith Barney (see attached)	\$ 226,625	\$ 570,641	Market	\$ 571,641
Gov't-RBC Dain Rauscher	419,251		Market	
Total	\$ 645,876	\$ 570,641		\$ 571,641

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Lincoln Investment Planning	\$ 1,483,367	\$	Market	\$
Smith Barney(see attached)	7,503,040	17,131,429	Market	17,131,429
Liberty Bidco Investment Corp	14,000		Market	
Fifth Third Bank(see attached)	853,092	1,090,593	Market	1,090,593
RBC Dain Rauscher	5,235,360		Market	
Crestmark Financial-85,000 shares		1,062,500	Market	1,062,500
Total	\$15,088,859	\$19,284,522		\$19,284,522

Statement 11 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Smith Barney (see attached)	\$ 1,165,210	\$ 1,838,262	Market	\$ 1,838,262
Fifth Third Bank(see attached)	182,029	140,690	Market	140,690
Total	\$ 1,347,239	\$ 1,978,952		\$ 1,978,952

Statement 12 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Money Market Funds-Smith Barney	\$ 460,368	\$ 974,161	Market	\$ 974,161
Money Market Funds-Fifth Third Bank	48,390	102,332	Market	102,332
Money Market Funds-RBC Dain Rauscher	252,095		Market	
Total	\$ 760,853	\$ 1,076,493		\$ 1,076,493

Statement 13 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost/Basis	End Accum Deprec	Net Fair Mkt Value
Buildings and Improvements	\$ 6,233,306	\$ 6,564,491	\$ 508,356	\$ 6,056,135
Furniture and Fixtures	333,887	411,705	119,192	292,513
Computers and Data Handling Eq	8,862	12,582	5,011	7,571

Federal Statements**Statement 13 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment (continued)**

<u>Description</u>	<u>Beginning Net Book</u>	<u>End Cost/Basis</u>	<u>End Accum Deprec</u>	<u>Net Fair Mkt Value</u>
Land Improvements	\$ 8,510	\$ 9,858	\$ 831	\$ 9,027
Maintenance Equip & Tools	26,913	29,957	7,317	22,640
Research Equipment	13,623	16,127	4,133	11,994
Teaching Equipment	13,626	16,766	4,817	11,949
Vehicles	24,138	34,647	17,439	17,208
Construction in Progress	1,503	1,503		1,503
Land	561,001	604,422		604,422
Total	<u>\$ 7,225,369</u>	<u>\$ 7,702,058</u>	<u>\$ 667,096</u>	<u>\$ 7,034,962</u>

Statement 14 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
Bond Issuance Fees	\$ 156,277	\$ 149,092	\$ 149,092
Other Real Estate	221,627	114,000	114,000
Collectibles	112,070	112,070	112,070
Accrued Interest Receivable	18,681	20,652	20,652
Total	<u>\$ 508,655</u>	<u>\$ 395,814</u>	<u>\$ 395,814</u>

Statement 15 - Form 990-PF, Part II, Line 22 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Bonds Payable	\$ 5,760,000	\$ 5,635,000
Total	<u>\$ 5,760,000</u>	<u>\$ 5,635,000</u>

Statement 16 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
Unrealized Gains on Securities held for Investment	\$ 6,260,106
Total	<u>\$ 6,260,106</u>

Federal Statements

Statement 17 - Form 990-PF, Part VIII - Information About Officers, Directors, Etc.

Name	Address					
	City, State, Zip	Title	Average Hours	Comp	Benefits	Expenses
Gary J. Pierce	Dowling, MI 49050	V Pres/Direc	40	117,031	4,200	0
Willard L. Pierce	Hastings, MI 49058	Treas & VP	5	71,011	0	0
Carl Schoessel	Hastings, MI 49058	Trustee	1	1,950	0	0
Hilary F. Snell	Grand Rapids, MI 49501	President	4	0	0	0
Nelson Lumm	Hastings, MI 49058	Trustee	1	1,625	0	0
Michelle Skedgell	Hastings, MI 49058	Secretary	40	81,051	7,961	0
Christopher L. Cooley	Hastings, MI 49058	Trustee	1	650	0	0
James R. Toburen	Hastings, MI 49058	Trustee	1	325	0	0

Statement 18 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities

Ecological Education - Various events and classes that drew hundreds of teachers and children to learn about environmental science. In 2003, school programs provided a hands-on learning experience for 3,293 students. Over 3,300 visitors came to community programs at the Institute and approximately 5,000 more walked the trails and enjoyed the 660 acres of natural area surrounding the Institute's campus.

Statement 19 - Form 990-PF, Part IX-A, Line 2 - Summary of Direct Charitable Activities

Professional Education-Pierce Cedar Creek Institute offers ecological education programs to the public, professionals and educators. In 2003, fourteen courses in wetland construction, restoration and management were offered. Fourteen educator workshops brought environmental education curriculums, such as Project Wild, Project Learning Tree, and Leopold Education Project to 572 teachers.

Statement 20 - Form 990-PF, Part IX-A, Line 3 - Summary of Direct Charitable Activities

Environmental Research-Undergraduate and graduate college students ran a variety of research studies at the Institute in 2003. Research ranged from a two-year study of the survival rate of the white-tail deer, the nesting habits of ovenbirds and an on-going study of the interaction of groundwater and surface water in a small pond at Pierce Cedar Creek Institute.

Federal Statements

Statement 21 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

See attached Grant Application

Statement 22 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

October

Statement 23 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Grants only awarded in Barry County. New funding very limited at this time.

Depreciation and Amortization

OMB No 1545-0172

Form **4562**

(Including Information on Listed Property)

2003

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

▶ Attach to your tax return.

Attachment
Sequence No **67**

Name(s) shown on return

Identifying number

The Willard G Pierce and Jessie M

38-2820095

Business or activity to which this form relates

All Business Activities

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount. See page 2 of the instructions for a higher limit for certain businesses	1	100,000.00						
2 Total cost of section 179 property placed in service (see page 2 of the instructions)	2							
3 Threshold cost of section 179 property before reduction in limitation	3	400,000.00						
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4							
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see page 2 of the instructions	5							
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">6 (a) Description of property</td> <td style="width: 25%;">(b) Cost (business use only)</td> <td style="width: 25%;">(c) Elected cost</td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </table>			6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost			
6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost						
7 Listed property. Enter the amount from line 29	7							
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8							
9 Tentative deduction. Enter the smaller of line 5 or line 8	9							
10 Carryover of disallowed deduction from line 13 of your 2002 Form 4562	10							
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11							
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12							
13 Carryover of disallowed deduction to 2004. Add lines 9 and 10, less line 12	13							

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14 Special depreciation allowance for qualified prop (other than listed prop.) placed in service during the tax year (see pg. 3 of the instr)	14	
15 Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16 Other depreciation (including ACRS) (see page 4 of the instructions)	16	221,992.41

Part III MACRS Depreciation (Do not include listed property.) (See page 4 of the instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2003	17	
18 If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B-Assets Placed in Service During 2003 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C-Assets Placed in Service During 2003 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (see page 6 of the instructions)

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations-see instr.	22	221,992.41
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2003)

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C, if applicable.

Section A-Depreciation and Other Information (Caution: See page 7 of the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?				Yes	No	24b If "Yes," is the evidence written?				Yes	No
(a) Type of prop. (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction			(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see page 6 of the instructions)							25				
26 Property used more than 50% in a qualified business use (see page 6 of the instructions):											
		%									
		%									
27 Property used 50% or less in a qualified business use (see page 6 of the instructions):											
		%				S/L-					
		%				S/L-					
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28				
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1									29		

Section B-Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a)		(b)		(c)		(d)		(e)		(f)	
	Vehicle 1		Vehicle 2		Vehicle 3		Vehicle 4		Vehicle 5		Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles- see page 2 of the instructions)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C-Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see page 8 of the instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See page 8 of the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See page 9 of the instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2003 tax year (see page 9 of the instructions):					
43 Amortization of costs that began before your 2003 tax year					43
44 Total. Add amounts in column (f). See page 9 of the instructions for where to report					44

Book Asset Detail 12/01/03 - 12/31/03

FYE: 12/31/2003 Mth: 12/31/2003

Asset *	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: Buildings & Improvements											
7	Batts Property	8/07/98	50,000.00	0.00	0.00	5,662.95	1,250.00	6,912.95	43,087.05	S/L	40.0
8 *	Gorham Property	10/29/98	15,120.00	0.00	0.00	1,592.19	378.00	1,970.19	13,149.81	S/L	40.0
9	820 W. Clinton	10/30/98	165,000.00	0.00	0.00	17,375.10	4,125.00	21,500.10	143,499.90	S/L	40.0
10	Rolfe Property	3/02/99	131,632.10	0.00	0.00	12,614.74	3,290.80	15,905.54	115,726.56	S/L	40.0
13	Shadowbox Fence	6/29/99	1,750.00	0.00	0.00	306.25	87.50	393.75	1,356.25	S/L	20.0
104	Floor Grate	12/15/00	229.16	0.00	0.00	47.75	22.92	70.67	158.49	S/L	10.0
132	Hyla House Improvements	4/15/00	104,784.46	0.00	0.00	7,203.93	2,619.61	9,823.54	94,960.92	S/L	40.0
133	Research Lab Improvements	1/15/00	428,604.57	0.00	0.00	32,145.33	10,715.11	42,860.44	385,744.13	S/L	40.0
134	Resident Manager Improvements	6/30/00	191,941.94	0.00	0.00	11,996.37	4,798.55	16,794.92	175,147.02	S/L	40.0
231	Visitor's Center	1/31/01	5,223,350.25	0.00	0.00	250,285.54	130,583.76	380,869.30	4,842,480.95	S/L	40.0
232	Fire Protection	7/12/01	3,395.45	0.00	0.00	127.33	84.89	212.22	3,183.23	S/L	40.0
233	3 Access Doors & 3 HVAC Filter R	9/05/01	1,251.41	0.00	0.00	41.72	31.29	73.01	1,178.40	S/L	40.0
234	Deck Materials	9/10/01	223.50	0.00	0.00	7.45	5.59	13.04	210.46	S/L	40.0
235	Technical Energy	9/17/01	530.00	0.00	0.00	16.56	13.25	29.81	500.19	S/L	40.0
242	Meadow Lodge	1/01/02	242,839.47	0.00	0.00	6,070.99	6,070.99	12,141.98	230,697.49	S/L	40.0
246	Batts Cottage Improvements	1/01/02	11,299.65	0.00	0.00	282.49	282.49	564.98	10,734.67	S/L	40.0
257	Surge Suppression Unit	12/19/02	1,782.80	0.00	0.00	0.00	44.57	44.57	1,738.23	S/L	40.0
258	Surge Suppression Unit	12/19/02	1,782.80	0.00	0.00	0.00	44.57	44.57	1,738.23	S/L	40.0
259	Surge Suppression Unit	12/19/02	1,782.80	0.00	0.00	0.00	44.57	44.57	1,738.23	S/L	40.0
260	Surge Suppression Unit	12/19/02	1,782.80	0.00	0.00	0.00	44.57	44.57	1,738.23	S/L	40.0
265	Surge Suppression Unit	2/25/03	528.00	0.00c	0.00	0.00	11.00	11.00	517.00	S/L	40.0
	Buildings & Improvements		6,579,611.16	0.00c	0.00	345,776.69	164,549.03	510,325.72	6,069,285.44		
	*Less: Dispositions		15,120.00	0.00	0.00	1,592.19	0.00	1,970.19	13,149.81		
	Net Buildings & Improvements		6,564,491.16	0.00c	0.00	344,184.50	164,549.03	508,355.53	6,056,135.63		
Group: Computers & Data Handling											
3	Fax Machine	6/12/98	499.00	0.00	0.00	394.43	83.17	477.60	21.40	S/L	6.0
4 *	Computer	12/31/98	1,819.99	0.00	0.00	1,456.00	333.66	1,789.66	30.33	S/L	5.0
5 *	Phones	8/26/99	198.00	0.00	0.00	66.00	19.80	85.80	112.20	S/L	10.0
6	Printer	12/23/99	399.99	0.00	0.00	240.00	80.00	320.00	79.99	S/L	5.0
124 *	Pentium III 550 Computer & Monit	3/27/00	2,393.77	0.00	0.00	1,316.57	438.86	1,755.43	638.34	S/L	5.0
125	ArcView 3.2 Program-ESRI Redlan	6/02/00	1,075.50	0.00	0.00	555.68	215.10	770.78	304.72	S/L	5.0
126	Communications Package-Forestry ;	7/03/00	310.00	0.00	0.00	155.00	62.00	217.00	93.00	S/L	5.0
135	PC Computer	4/02/01	1,231.29	0.00	0.00	359.12	205.21	564.33	666.96	S/L	6.0
136	PC Computer	5/07/01	1,231.00	0.00	0.00	341.95	205.17	547.12	683.88	S/L	6.0
137	Flat Screen	7/12/01	394.00	0.00	0.00	98.50	65.67	164.17	229.83	S/L	6.0
138	Lap Top Computer	7/16/01	693.16	0.00	0.00	163.67	115.53	279.20	413.96	S/L	6.0
164	Printer	12/01/01	399.95	0.00	0.00	72.21	66.66	138.87	261.08	S/L	6.0
217	HP Laserjet 1100SE	12/31/01	399.97	0.00	0.00	66.66	66.66	133.32	266.65	S/L	6.0
219	HP Laserjet 1100SE	12/31/01	399.97	0.00	0.00	66.66	66.66	133.32	266.65	S/L	6.0
220	Janie's Computer	12/31/01	965.18	0.00	0.00	160.86	160.86	321.72	643.46	S/L	6.0
226	Dell Computer	3/26/01	982.29	0.00	0.00	286.50	163.71	450.21	532.08	S/L	6.0
229	Color Printer	12/31/01	672.51	0.00	0.00	112.09	112.09	224.18	448.33	S/L	6.0
238	Credit Card machine	8/30/02	750.00	0.00	0.00	41.67	125.00	166.67	583.33	S/L	6.0
268	Dell Desk Top Computer	9/08/03	825.84	0.00c	0.00	0.00	45.88	45.88	779.96	S/L	6.0
269	Dell Lap Top Computer-MS office	10/03/03	1,352.55	0.00c	0.00	0.00	56.36	56.36	1,296.19	S/L	6.0

Book Asset Detail 12/01/03 - 12/31/03

Asset *	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: Computers & Data Handling (continued)											
	Computers & Data Handling		16,993.96	0.00c	0.00	5,953.57	2,688.05	8,641.62	8,352.34		
	*Less: Dispositions		4,411.76	0.00	0.00	2,838.57	0.00	3,630.89	780.87		
	Net Computers & Data Handling		12,582.20	0.00c	0.00	3,115.00	2,688.05	5,010.73	7,571.47		
Group: Furniture & Fixtures											
1 *	Air Purifier	10/02/98	289.99	0.00	0.00	125.23	29.00	154.23	135.76	S/L	10.0
2	Telephones	11/16/98	555.00	0.00	0.00	227.89	55.50	283.39	271.61	S/L	10.0
20	Global Double Pedestal Desk	1/27/00	119.80	0.00	0.00	34.94	11.98	46.92	72.88	S/L	10.0
21	2 Used 5-Drawer Vertical File	1/27/00	31.25	0.00	0.00	9.12	3.13	12.25	19.00	S/L	10.0
22	Steelcase Desk Chair-Nutshell	1/27/00	286.45	0.00	0.00	83.56	28.65	112.21	174.24	S/L	10.0
23 *	6 Used Steelcase Swivel Tilt Desk C	1/27/00	187.50	0.00	0.00	54.69	18.75	73.44	114.06	S/L	10.0
24	30 Brown Samsonite Stacking Chair	1/27/00	875.00	0.00	0.00	255.21	87.50	342.71	532.29	S/L	10.0
25	4 Drawer 25" Deep Letter Fire File	1/27/00	375.00	0.00	0.00	109.38	37.50	146.88	228.12	S/L	10.0
26	Bedding, etc.	5/15/00	4,099.40	0.00	0.00	0.00	0.00	0.00	4,099.40	Memo	0.0
29	10 Naked Furniture 4 Drawer Left F	5/10/00	3,423.33	0.00	0.00	912.88	342.33	1,255.21	2,168.12	S/L	10.0
30	Naked Furniture Bench	5/10/00	152.55	0.00	0.00	40.69	15.26	55.95	96.60	S/L	10.0
33	2 Rustic Sofas	5/10/00	519.63	0.00	0.00	138.56	51.96	190.52	329.11	S/L	10.0
43	Cocktail Table-JC Penney	5/25/00	170.39	0.00	0.00	44.02	17.04	61.06	109.33	S/L	10.0
44	2 Rustic Chairs	5/25/00	404.05	0.00	0.00	104.39	40.41	144.80	259.25	S/L	10.0
46	Amana Refrigerator w/Ice Maker	6/06/00	928.99	0.00	0.00	239.99	92.90	332.89	596.10	S/L	10.0
47	Amana Microwave	6/06/00	349.99	0.00	0.00	90.42	35.00	125.42	224.57	S/L	10.0
48	Hotpoint Range	6/06/00	359.99	0.00	0.00	93.00	36.00	129.00	230.99	S/L	10.0
49	Hotpoint Refrigerator w/Icemaker	6/06/00	534.99	0.00	0.00	138.21	53.50	191.71	343.28	S/L	10.0
50	Randell Chef Counter w/Sinks & R	12/15/00	17,820.00	0.00	0.00	3,712.50	1,782.00	5,494.50	12,325.50	S/L	10.0
51	Randell Portable Table w/Sneeze G	12/15/00	3,204.00	0.00	0.00	667.50	320.40	987.90	2,216.10	S/L	10.0
52	Randell Portable 4-Hole Hot Food T	12/15/00	4,549.00	0.00	0.00	947.71	454.90	1,402.61	3,146.39	S/L	10.0
53	Randell Portable Cold Food Table v	12/15/00	4,012.00	0.00	0.00	835.83	401.20	1,237.03	2,774.97	S/L	10.0
54	Randell Beverage Counter	12/15/00	1,713.00	0.00	0.00	356.88	171.30	528.18	1,184.82	S/L	10.0
55	Remington Dresser	5/05/00	278.00	0.00	0.00	74.13	27.80	101.93	176.07	S/L	10.0
56	2 Amish Tables	5/05/00	292.00	0.00	0.00	77.87	29.20	107.07	184.93	S/L	10.0
57	12 Natural Chairs	5/05/00	396.00	0.00	0.00	105.60	39.60	145.20	250.80	S/L	10.0
58	3 Twin XL Box Hampton	7/06/00	450.00	0.00	0.00	112.50	45.00	157.50	292.50	S/L	10.0
59	3 Twin XL Mat Hampton	7/06/00	450.00	0.00	0.00	112.50	45.00	157.50	292.50	S/L	10.0
60	3 Twin/Full Frames w/ Rollers	7/06/00	120.00	0.00	0.00	30.00	12.00	42.00	78.00	S/L	10.0
61	3 Twin XL Box Hampton	7/11/00	450.00	0.00	0.00	112.50	45.00	157.50	292.50	S/L	10.0
62	3 Twin XL Mat Hampton	7/11/00	450.00	0.00	0.00	112.50	45.00	157.50	292.50	S/L	10.0
63	3 Twin/Full Frames w/Rollers	7/11/00	120.00	0.00	0.00	30.00	12.00	42.00	78.00	S/L	10.0
64	2 Vecta Dolly-4 Casters	9/18/00	861.46	0.00	0.00	193.84	86.15	279.99	581.47	S/L	10.0
65	4 Lyon General Purpose Stools	9/18/00	428.00	0.00	0.00	96.30	42.80	139.10	288.90	S/L	10.0
66	24 Guest Chairs-Leg Base, No Arm	9/18/00	2,928.39	0.00	0.00	658.89	292.84	951.73	1,976.66	S/L	10.0
67	11 Vecta Rectangle Tables-24x60	9/18/00	4,556.74	0.00	0.00	1,025.26	455.67	1,480.93	3,075.81	S/L	10.0
68	Lyon General Purpose Stool-Black	9/18/00	107.00	0.00	0.00	24.08	10.70	34.78	72.22	S/L	10.0
69	Rectangular Table-vinyl Edge,30x71	9/18/00	343.24	0.00	0.00	77.22	34.32	111.54	231.70	S/L	10.0
70	10 475 Guest Chairs,Opn Smooth P	9/18/00	2,041.86	0.00	0.00	459.43	204.19	663.62	1,378.24	S/L	10.0
71	Mayline 5-Drawer File w/Interlocki	9/18/00	1,140.65	0.00	0.00	256.66	114.07	370.73	769.92	S/L	10.0
74	8 475 Guest Chairs-No Arms-Black	9/18/00	976.13	0.00	0.00	219.62	97.61	317.23	658.90	S/L	10.0
75	4 458 Work Chairs-Soft Arm-Black	9/18/00	1,690.87	0.00	0.00	380.45	169.09	549.54	1,141.33	S/L	10.0

Asset *	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: Furniture & Fixtures (continued)											
76	2 458 Work Chairs-No Arm-Black/	9/18/00	827.17	0.00	0.00	186.12	82.72	268.84	558.33	S/L	10.0
77	2 Lyon General Purpose Stools-Bl	9/18/00	214.00	0.00	0.00	48.15	21.40	69.55	144.45	S/L	10.0
78	5 Lyon General Purpose Stools-Bl	9/18/00	535.00	0.00	0.00	120.38	53.50	173.88	361.12	S/L	10.0
79	Lyon General Purpose Stools-Black	9/18/00	2,368.66	0.00	0.00	532.96	236.87	769.83	1,598.83	S/L	10.0
80	36 Catena Chairs-Black	12/11/00	10,622.16	0.00	0.00	2,212.96	1,062.22	3,275.18	7,346.98	S/L	10.0
81	Steelcase Desk-Single Ped	12/04/00	634.53	0.00	0.00	132.19	63.45	195.64	438.89	S/L	10.0
82	458 Work Chair, Soft Arms-Coffee	12/04/00	381.29	0.00	0.00	79.44	38.13	117.57	263.72	S/L	10.0
83	Stella W/QC Slider	12/04/00	211.24	0.00	0.00	44.00	21.12	65.12	146.12	S/L	10.0
84	7 Dry Storage Shelving Units	12/15/00	1,349.21	0.00	0.00	281.08	134.92	416.00	933.21	S/L	10.0
85	5 Storage Shelving Units, Metro Se	12/15/00	1,540.27	0.00	0.00	320.90	154.03	474.93	1,065.34	S/L	10.0
86	5 Cooler Shelving Units, Metro Sea	12/15/00	1,231.80	0.00	0.00	256.62	123.18	379.80	852.00	S/L	10.0
87	2 Metro Utility Carts	12/15/00	213.48	0.00	0.00	44.48	21.35	65.83	147.65	S/L	10.0
88	6 Freezer Shelving Units-Metro Ept	12/15/00	1,157.08	0.00	0.00	241.06	115.71	356.77	800.31	S/L	10.0
89	Drop-in Hand Sink	12/15/00	106.74	0.00	0.00	22.23	10.67	32.90	73.84	S/L	10.0
90	Manitowac Ice Cuber & Bin	12/15/00	3,602.52	0.00	0.00	750.52	360.25	1,110.77	2,491.75	S/L	10.0
91	T&S Pre-Rinse Unit	12/15/00	400.28	0.00	0.00	83.40	40.03	123.43	276.85	S/L	10.0
92	Hatco Booster Heater	12/15/00	933.99	0.00	0.00	194.58	93.40	287.98	646.01	S/L	10.0
93	2 Metro Dish Rack Dolly	12/15/00	160.11	0.00	0.00	33.35	16.01	49.36	110.75	S/L	10.0
94	Berkel Mixer & Stand w/Slicer & M	12/15/00	4,701.95	0.00	0.00	979.58	470.20	1,449.78	3,252.17	S/L	10.0
95	Duo Air Make Up Air Unit & Exha	12/15/00	18,879.30	0.00	0.00	3,933.19	1,887.93	5,821.12	13,058.18	S/L	10.0
96	True GDM Glass Refrigerator	12/15/00	2,102.80	0.00	0.00	438.08	210.28	648.36	1,454.44	S/L	10.0
97	Servend Ice Dispenses w/Water	12/15/00	1,366.29	0.00	0.00	284.65	136.63	421.28	945.01	S/L	10.0
98	2 Metro Poker Chip Dolly	12/15/00	1,161.35	0.00	0.00	241.96	116.14	358.10	803.25	S/L	10.0
99	Panasonic Microwave	12/15/00	858.20	0.00	0.00	178.79	85.82	264.61	593.59	S/L	10.0
100	Kolpak Walk-in Cooler/Freezer W/I	12/15/00	13,435.50	0.00	0.00	2,799.06	1,343.55	4,142.61	9,292.89	S/L	10.0
101	Berkel Auto Slicer	12/15/00	2,149.66	0.00	0.00	447.85	214.97	662.82	1,486.84	S/L	10.0
102	Dishwasher Exhaust Hood & Fan	12/15/00	1,675.92	0.00	0.00	349.15	167.59	516.74	1,159.18	S/L	10.0
103	Hobart Door-Type Dish Machine	12/15/00	6,412.04	0.00	0.00	1,335.83	641.20	1,977.03	4,435.01	S/L	10.0
105	Vulcan Steamer w/6 Gallon Kettle	12/15/00	13,772.63	0.00	0.00	2,869.29	1,377.26	4,246.55	9,526.08	S/L	10.0
106	Vulcan Double Deck Oven	12/15/00	7,591.87	0.00	0.00	1,581.65	759.19	2,340.84	5,251.03	S/L	10.0
107	Vulcan Char Boiler	12/15/00	2,765.26	0.00	0.00	576.10	276.53	852.63	1,912.63	S/L	10.0
108	Vulcan Range, 6 Burner w/36" Grill	12/15/00	4,483.61	0.00	0.00	934.08	448.36	1,382.44	3,101.17	S/L	10.0
109	2 Metro Heated Cabinets	12/15/00	3,615.50	0.00	0.00	753.23	361.55	1,114.78	2,500.72	S/L	10.0
110	Coffee Brewer Grindmaster	12/15/00	2,156.33	0.00	0.00	449.23	215.63	664.86	1,491.47	S/L	10.0
111	Stainless Steel Soiled Dish Table	12/15/00	2,429.43	0.00	0.00	506.13	242.94	749.07	1,680.36	S/L	10.0
112	Stainless Steel Clean Dish Table	12/15/00	2,682.40	0.00	0.00	558.83	268.24	827.07	1,855.33	S/L	10.0
113	Fire Suppression	12/15/00	2,529.32	0.00	0.00	526.94	252.93	779.87	1,749.45	S/L	10.0
114	A/V Presentation System	12/22/00	54,105.00	0.00	0.00	10,821.00	5,410.50	16,231.50	37,873.50	S/L	10.0
146	Screen Tripod Assembly	10/16/01	257.99	0.00	0.00	30.10	25.80	55.90	202.09	S/L	10.0
147	Portable PA System	12/01/01	1,903.00	0.00	0.00	206.16	190.30	396.46	1,506.54	S/L	10.0
151	Shelving (11)	5/08/01	2,630.55	0.00	0.00	438.43	263.06	701.49	1,929.06	S/L	10.0
152	Blinds (4)	1/10/01	1,689.15	0.00	0.00	337.84	168.92	506.76	1,182.39	S/L	10.0
153	Display Cabinet (2)	7/16/01	802.39	0.00	0.00	113.67	80.24	193.91	608.48	S/L	10.0
154	Table, Vecta	9/25/01	373.25	0.00	0.00	46.66	37.33	83.99	289.26	S/L	10.0
163	Custom Frames (27)	11/08/01	2,395.59	0.00	0.00	279.49	239.56	519.05	1,876.54	S/L	10.0
166	Storage Cabinets (2)	11/21/01	399.99	0.00	0.00	43.33	40.00	83.33	316.66	S/L	10.0
170	Copy Machine	12/07/01	3,200.00	0.00	0.00	346.67	320.00	666.67	2,533.33	S/L	10.0
171	Braun Bench w/Back & Arms	1/31/01	748.70	0.00	0.00	143.50	74.87	218.37	530.33	S/L	10.0
172	Lateral File 2 Drawer	1/31/01	322.66	0.00	0.00	61.85	32.27	94.12	228.54	S/L	10.0

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Book Asset Detail 12/01/03 - 12/31/03

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Asset *	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: Furniture & Fixtures (continued)											
173	Steelcase 458 Chair	1/31/01	443.64	0.00	0.00	85.03	44.36	129.39	314.25	S/L	10.0
174	Steelcase Love Seat (5)	1/31/01	7,895.67	0.00	0.00	1,513.34	789.57	2,302.91	5,592.76	S/L	10.0
175	Steelcase Love Seat (5)	1/31/01	7,816.12	0.00	0.00	1,498.09	781.61	2,279.70	5,536.42	S/L	10.0
176	Steelcase Ottoman (4)	1/31/01	563.06	0.00	0.00	107.92	56.31	164.23	398.83	S/L	10.0
177	Steelcase Occasional Corner Table (1/31/01	1,593.46	0.00	0.00	305.42	159.35	464.77	1,128.69	S/L	10.0
178	Steelcase Club Chair (8)	1/31/01	9,922.89	0.00	0.00	1,901.89	992.29	2,894.18	7,028.71	S/L	10.0
179	Steelcase Guest Chair (20)	1/31/01	2,316.71	0.00	0.00	444.04	231.67	675.71	1,641.00	S/L	10.0
180	Steelcase Guest Chair (180)	1/31/01	26,706.91	0.00	0.00	5,118.82	2,670.69	7,789.51	18,917.40	S/L	10.0
181	Vecta Rectangular Table 24x60 (40	1/31/01	14,820.74	0.00	0.00	2,840.64	1,482.07	4,322.71	10,498.03	S/L	10.0
182	Vecta Dolly-4 casters (6)	1/31/01	2,450.63	0.00	0.00	469.70	245.06	714.76	1,735.87	S/L	10.0
183	Steelcase Transport Dolly (2)	1/31/01	173.53	0.00	0.00	33.26	17.35	50.61	122.92	S/L	10.0
184	Lyonmeta Stool w/out Back	1/31/01	101.58	0.00	0.00	19.47	10.16	29.63	71.95	S/L	10.0
185	Braun Bench w/ no back (3)	1/31/01	1,256.92	0.00	0.00	240.91	125.69	366.60	890.32	S/L	10.0
186	Stella w/ QC Slider	1/31/01	222.57	0.00	0.00	42.66	22.26	64.92	157.65	S/L	10.0
187	Steelcase Desk	1/31/01	668.56	0.00	0.00	128.14	66.86	195.00	473.56	S/L	10.0
188	Steelcase Lateral File (2)	1/31/01	1,108.73	0.00	0.00	212.50	110.87	323.37	785.36	S/L	10.0
189	Steelcase 458 Work Chair	1/31/01	401.74	0.00	0.00	77.00	40.17	117.17	284.57	S/L	10.0
190	Steelcase Desk	1/31/01	757.01	0.00	0.00	145.09	75.70	220.79	536.22	S/L	10.0
191	Steelcase Round Table	1/31/01	240.44	0.00	0.00	46.08	24.04	70.12	170.32	S/L	10.0
192	Steelcase Open Bookcase-4 shelf (2	1/31/01	481.57	0.00	0.00	92.30	48.16	140.46	341.11	S/L	10.0
193	Steelcase Rectangular Table (6)	1/31/01	1,886.10	0.00	0.00	361.50	188.61	550.11	1,335.99	S/L	10.0
194	Steelcase Square Table (11)	1/31/01	2,480.35	0.00	0.00	475.41	248.04	723.45	1,756.90	S/L	10.0
195	Steelcase 475 Guest Chair (80)	1/31/01	9,266.86	0.00	0.00	1,776.15	926.69	2,702.84	6,564.02	S/L	10.0
196	Steelcase Service Module	1/31/01	295.25	0.00	0.00	56.59	29.53	86.12	209.13	S/L	10.0
197	Steelcase Lateral File	1/31/01	554.37	0.00	0.00	106.26	55.44	161.70	392.67	S/L	10.0
198	Steelcase Desk	1/31/01	715.07	0.00	0.00	137.06	71.51	208.57	506.50	S/L	10.0
200	Catena Tables Landscape Forms (9)	1/31/01	5,694.04	0.00	0.00	1,091.35	569.40	1,660.75	4,033.29	S/L	10.0
201	Peter Pepper Trash Receptacles (2)	1/31/01	846.61	0.00	0.00	162.27	84.66	246.93	599.68	S/L	10.0
202	Steelcase 462 Adj Chair	1/31/01	663.50	0.00	0.00	127.17	66.35	193.52	469.98	S/L	10.0
203	Steelcase 475 Guest Chair (4)	1/31/01	599.39	0.00	0.00	114.88	59.94	174.82	424.57	S/L	10.0
205	Nikon 990	2/28/01	710.00	0.00	0.00	130.17	71.00	201.17	508.83	S/L	10.0
206	Desks, Dressers	4/24/01	2,152.00	0.00	0.00	358.67	215.20	573.87	1,578.13	S/L	10.0
207	Desks, Dressers, etc	4/24/01	1,620.00	0.00	0.00	270.00	162.00	432.00	1,188.00	S/L	10.0
208	4 Beds Complete	4/24/01	1,619.60	0.00	0.00	269.93	161.96	431.89	1,187.71	S/L	10.0
209	4 Beds Complete	4/24/01	1,619.60	0.00	0.00	269.93	161.96	431.89	1,187.71	S/L	10.0
210	Shelving	5/08/01	1,020.00	0.00	0.00	170.00	102.00	272.00	748.00	S/L	10.0
211	Portable Posts	9/10/01	567.96	0.00	0.00	75.73	56.80	132.53	435.43	S/L	10.0
212	Alltronics-Installation	9/10/01	1,080.00	0.00	0.00	144.00	108.00	252.00	828.00	S/L	10.0
213	Remington Chest	12/31/01	594.00	0.00	0.00	59.40	59.40	118.80	475.20	S/L	10.0
214	Hotpoint Refrigerator	12/31/01	489.99	0.00	0.00	49.00	49.00	98.00	391.99	S/L	10.0
215	Floor Signs	12/31/01	702.00	0.00	0.00	70.20	70.20	140.40	561.60	S/L	10.0
216	Lecturn	12/31/01	579.99	0.00	0.00	58.00	58.00	116.00	463.99	S/L	10.0
218	Mail/Drop Boxes	12/31/01	1,105.39	0.00	0.00	110.54	110.54	221.08	884.31	S/L	10.0
224	Gibson Freezer	11/30/01	249.99	0.00	0.00	27.08	25.00	52.08	197.91	S/L	10.0
225	Copier-WS Reed	1/08/01	14,013.00	0.00	0.00	2,802.60	1,401.30	4,203.90	9,809.10	S/L	10.0
227 *	Laminator	8/30/01	1,019.78	0.00	0.00	135.97	101.98	237.95	781.83	S/L	10.0
228	Phone System-Tone Commander 52	11/12/01	1,991.40	0.00	0.00	232.33	199.14	431.47	1,559.93	S/L	10.0
239	Office Cubicle w/ 4 drawer Lateral	4/11/02	1,432.55	0.00	0.00	107.44	143.26	250.70	1,181.85	S/L	10.0
240	3 Room Darkening Shades & 2 Lg s	6/07/02	1,690.00	0.00	0.00	98.58	169.00	267.58	1,422.42	S/L	10.0

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Asset *	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: Furniture & Fixtures (continued)											
241	Premier 4 Laminator-110v	2/15/02	1,943.68	0.00	0.00	178.17	194.37	372.54	1,571.14	S/L	10.0
244	24 Bunk Beds	1/21/02	9,693.75	0.00	0.00	888.59	969.38	1,857.97	7,835.78	S/L	10.0
253	Office Furniture	12/13/02	1,232.00	0.00	0.00	10.27	123.20	133.47	1,098.53	S/L	10.0
261	12 Writer's Desks	1/01/02	3,324.00	0.00	0.00	332.40	332.40	664.80	2,659.20	S/L	10.0
262	12 Remington Desks	1/01/02	3,803.33	0.00	0.00	380.33	380.33	760.66	3,042.67	S/L	10.0
263	22 Chairs	1/01/02	1,144.55	0.00	0.00	114.46	114.46	228.92	915.63	S/L	10.0
264	12 Small Mirrors with Lights	1/01/02	1,188.00	0.00	0.00	118.80	118.80	237.60	950.40	S/L	10.0
267	Hours of Operation Sign	8/20/03	512.00	0.00c	0.00	0.00	17.07	17.07	494.93	S/L	10.0
272	1 Desk Moved From Clinton St	1/01/00	31.25	0.00	0.00	9.12	3.13	12.25	19.00	S/L	10.0
	Furniture & Fixtures		413,202.63	0.00c	0.00	78,781.34	40,876.29	119,657.63	293,545.00		
	*Less: Dispositions		1,497.27	0.00	0.00	315.89	0.00	465.62	1,031.65		
	Net Furniture & Fixtures		411,705.36	0.00c	0.00	78,465.45	40,876.29	119,192.01	292,513.35		
Group: Land											
128	820 W. Clinton	10/30/98	10,000.00	0.00	0.00	0.00	0.00	0.00	10,000.00	Land	0.0
129 *	Gorham Land	10/29/98	60,000.00	0.00	0.00	0.00	0.00	0.00	60,000.00	Land	0.0
130	Batts Property	8/07/98	340,000.62	0.00	0.00	0.00	0.00	0.00	340,000.62	Land	0.0
131	Rolfe Property	3/02/99	39,000.00	0.00	0.00	0.00	0.00	0.00	39,000.00	Land	0.0
266	Burpee Land	7/22/03	103,420.50	0.00c	0.00	0.00	0.00	0.00	103,420.50	Land	0.0
271	Gorham Land	10/29/98	112,000.00	0.00	0.00	0.00	0.00	0.00	112,000.00	Land	0.0
	Land		664,421.12	0.00c	0.00	0.00	0.00	0.00	664,421.12		
	*Less: Dispositions		60,000.00	0.00	0.00	0.00	0.00	0.00	60,000.00		
	Net Land		604,421.12	0.00c	0.00	0.00	0.00	0.00	604,421.12		
Group: Land Improvements											
15 *	Dock	7/12/99	636.59	0.00	0.00	111.40	31.83	143.23	493.36	S/L	20.0
19	DK Fence-Cedar	12/29/00	298.00	0.00	0.00	29.80	14.90	44.70	253.30	S/L	20.0
204	Driveway-Cloverdale Rd to Brewst	11/12/01	4,972.50	0.00	0.00	290.07	248.63	538.70	4,433.80	S/L	20.0
236	Foundation/Well	5/20/02	3,125.00	0.00	0.00	91.15	156.25	247.40	2,877.60	S/L	20.0
270	Bird of Prey Enclosure	12/30/03	1,462.54	0.00c	0.00	0.00	0.00	0.00	1,462.54	150DB	15.0
	Land Improvements		10,494.63	0.00c	0.00	522.42	451.61	974.03	9,520.60		
	*Less: Dispositions		636.59	0.00	0.00	111.40	0.00	143.23	493.36		
	Net Land Improvements		9,858.04	0.00c	0.00	411.02	451.61	830.80	9,027.24		
Group: Mach & Equip-Research											
117	Current Meter, Model 6200	6/20/00	749.00	0.00	0.00	187.25	74.90	262.15	486.85	S/L	10.0
118	6' Top Setting Wading Rod	6/20/00	418.00	0.00	0.00	104.50	41.80	146.30	271.70	S/L	10.0
119	Water Meter Levelogger L 15'	6/20/00	949.00	0.00	0.00	237.25	94.90	332.15	616.85	S/L	10.0
120	Weather Monitor II, Solar Panel	6/20/00	959.00	0.00	0.00	239.75	95.90	335.65	623.35	S/L	10.0
121	Weatherlink Software Program	6/20/00	165.00	0.00	0.00	82.50	33.00	115.50	49.50	S/L	5.0
122	Myers Fisherman 14' Boat	6/20/00	848.56	0.00	0.00	212.15	84.86	297.01	551.55	S/L	10.0
123	Trumble GeoExplorer 3	7/21/00	4,627.35	0.00	0.00	1,118.29	462.74	1,581.03	3,046.32	S/L	10.0

Book Asset Detail 12/01/03 - 12/31/03

FYE: 12/31/2003 Mth: 12/31/2003

Asset *	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: Mach & Equip-Research (continued)											
223	Well Materials for GVSU Research	8/06/01	970.98	0.00	0.00	137.56	97.10	234.66	736.32	S/L	10.0
245	Lawn Tractor	6/11/02	1,799.99	0.00	0.00	105.00	180.00	285.00	1,514.99	S/L	10.0
249	Used Bristol Microscope	11/06/02	1,013.80	0.00	0.00	16.90	101.38	118.28	895.52	S/L	10.0
250	Video Flex Camera	11/07/02	1,006.46	0.00	0.00	16.77	100.65	117.42	889.04	S/L	10.0
252	Model DDHY Herbarium Cabinets	10/09/02	1,830.00	0.00	0.00	45.75	183.00	228.75	1,601.25	S/L	10.0
254	Terraflow Model	12/27/02	790.00	0.00	0.00	0.00	79.00	79.00	711.00	S/L	10.0
Mach & Equip-Research			16,127.14	0.00c	0.00	2,503.67	1,629.23	4,132.90	11,994.24		
Group: Mach & Equip-Teaching											
14	Epson Projector	12/23/99	4,523.13	0.00	0.00	1,356.93	452.31	1,809.24	2,713.89	S/L	10.0
115	Bausch & Lomb Stereo Microscope	4/01/00	665.00	0.00	0.00	182.88	66.50	249.38	415.62	S/L	10.0
116	Cole Palmer Master Flex Sampling	5/31/00	895.00	0.00	0.00	231.21	89.50	320.71	574.29	S/L	10.0
156	Groundwater Simulator	8/16/01	455.00	0.00	0.00	60.67	45.50	106.17	348.83	S/L	10.0
157	12 Microscopes	7/30/01	8,274.00	0.00	0.00	1,172.15	827.40	1,999.55	6,274.45	S/L	10.0
221	Viking-Displays	12/31/01	749.87	0.00	0.00	74.99	74.99	149.98	599.89	S/L	10.0
222	Kindergarten Cart	12/31/01	415.00	0.00	0.00	41.50	41.50	83.00	332.00	S/L	10.0
248	Portable Slide Projector	9/20/02	788.95	0.00	0.00	19.72	78.90	98.62	690.33	S/L	10.0
Mach & Equip-Teaching			16,765.95	0.00c	0.00	3,140.05	1,676.60	4,816.65	11,949.30		
Group: Maint Equipment & Tools											
16	Cham Saw	4/19/99	370.95	0.00	0.00	136.03	37.10	173.13	197.82	S/L	10.0
17	99 Kawasaki Mule	4/28/99	7,550.00	0.00	0.00	2,768.33	755.00	3,523.33	4,026.67	S/L	10.0
18 *	48 Cycle Cty Mower	6/17/99	1,965.00	0.00	0.00	687.75	196.50	884.25	1,080.75	S/L	10.0
127	Snowblower	12/13/00	1,099.99	0.00	0.00	229.17	110.00	339.17	760.82	S/L	10.0
142	Miter Saw-Compound	10/22/01	599.00	0.00	0.00	69.88	59.90	129.78	469.22	S/L	10.0
143	Table Saw	10/22/01	469.00	0.00	0.00	54.72	46.90	101.62	367.38	S/L	10.0
148	Gate (2)	5/01/01	2,015.00	0.00	0.00	335.83	201.50	537.33	1,477.67	S/L	10.0
230	Mower	7/12/01	329.00	0.00	0.00	49.35	32.90	82.25	246.75	S/L	10.0
237	TC30V4 Tractor w/Loader & Rotar	8/02/02	15,454.00	0.00	0.00	643.92	1,545.40	2,189.32	13,264.68	S/L	10.0
251	Recycling Bins	11/13/02	2,070.00	0.00	0.00	34.50	207.00	241.50	1,828.50	S/L	10.0
Maint Equipment & Tools			31,921.94	0.00c	0.00	5,009.48	3,192.20	8,201.68	23,720.26		
*Less: Dispositions			1,965.00	0.00	0.00	687.75	0.00	884.25	1,080.75		
Net Maint Equipment & Tools			29,956.94	0.00c	0.00	4,321.73	3,192.20	7,317.43	22,639.51		
Group: Vehicles											
149	Truck and Plow	5/29/01	29,102.00	0.00	0.00	9,215.63	5,820.40	15,036.03	14,065.97	S/L	5.0
150	Golf Cart	11/05/01	5,545.00	0.00	0.00	1,293.83	1,109.00	2,402.83	3,142.17	S/L	5.0
Vehicles			34,647.00	0.00c	0.00	10,509.46	6,929.40	17,438.86	17,208.14		

Book Asset Detail 12/01/03 - 12/31/03

FYE: 12/31/2003 Mth: 12/31/2003

Asset *	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
	Grand Total		7,784,185.53	0.00c	0.00	452,196.68	221,992.41	674,189.09	7,109,996.44		
	Less: Dispositions		83,630.62	0.00	0.00	5,545.80	0.00	7,094.18	76,536.44		
	Net Grand Total		<u>7,700,554.91</u>	<u>0.00c</u>	<u>0.00</u>	<u>446,650.88</u>	<u>221,992.41</u>	<u>667,094.91</u>	<u>7,033,460.00</u>		

Willard G. Pierce and Jessie M. Pierce Foundation

Grant Application

History

Willard and Jessie Pierce, who raised a family and made their livelihood in Hastings, Michigan, established the Willard G. Pierce and Jessie M. Pierce Foundation in 1988.

Willard "Bill" and Jessie moved to Hastings in 1950 with their two young sons, Joe and Gary, where Bill became the new manager of the Montgomery Ward store. As the years passed, Bill worked for Montgomery Ward and Orchard Industries. Then Bill partnered with Doug Decamp and together they founded Flexfab, which grew into Flexfab Horizons International-FHI. Bill's and Doug's enterprise manufactured flexible hosing and came to employ hundreds of people. The company grew and so did the prosperity of its employees and its two founders.

As Gary Pierce recalls, "Through the years, I often heard mom and dad talk of the good people and good fortune they'd found in Hastings. It wasn't just the employees of Flexfab who gave them so much – it was their wonderful neighbors, students at the public schools, members of their church, business owners, and strangers on the street who wished them well. My parents felt blessed and often expressed a wish to give back to the community." That wish, to thank the people of Barry County, became the Willard G. Pierce and Jessie M. Pierce Foundation. Bill and Jessie passed away in 1998, but their love for their community lives on in the mission of the Foundation to support projects that make a significant contribution to improving the quality of life in Barry County, Michigan.

Prior to their deaths, Bill and Jessie noted their desire for the Foundation to provide annual support to the First Presbyterian Church, Charlton Park and Love, Inc. of Hastings. Grants to other non-profit organizations that support the Foundation's mission of improving the quality of life in Barry County have also been awarded over the years. Most recently the Foundation awarded a \$60,000 grant to the Hastings Area School System for the development of a new soccer field and has pledged \$1,000,000 over a 10-year period in support of the new Community Center planned for Hastings.

The Foundation's biggest undertaking to date came out of the Pierce family's interest in preserving the environment for future generations. The Pierce Cedar Creek Institute, which opened to the public in June 2001, is located on 555 acres of wetlands, forest and fields south of Hastings. The purpose of the Institute is to provide environmental professionals and lay people the knowledge needed to preserve and enjoy our natural landscapes. A 13,000 square-foot Visitor Center houses a 250-seat lecture hall, dining room, meeting spaces and a beautiful main gathering area with a spectacular view and inviting fireplace. A fully equipped Education Building offers classrooms, a library, prep-

room, and computer lab. Over-night lodging is available in a beautifully remodeled farm home and new housing units.

Through support of the Pierce Cedar Creek Institute, First Presbyterian Church, Charlton Park, Love, Inc. of Hastings, and through general grant-making support, the Willard G. Pierce and Jessie M. Pierce Foundation continues the public service and stewardship that grew out of one family's love of a very special community.

Applying For A Grant

Before submitting a grant request to the Willard G. Pierce and Jessie M. Pierce Foundation, read through the information below to learn about the Foundation's grant process and areas of interest. The Trustees of the Willard G. Pierce and Jessie M. Pierce Foundation understand the effort involved in submitting a grant, and want your effort to be successful. A careful review of the areas of interest and a clear and concise grant request that is well crafted will improve your chances of success.

Areas Of Interest

Contributions from the Willard G. Pierce and Jessie M. Pierce Foundation are made to non-profit, 501(c)(3) organizations and governmental agencies in Barry County that make a significant contribution to improving the quality of life for its residents. *Please note that support is limited to non-profits in Barry County.*

The following guidelines have been developed to further define the mission of the Foundation:

- The Foundation invests in organizations and projects that have charitable, religious, scientific, educational or environmental purposes.
- Contributions are granted to programs and organizations that help support and build upon traditional family values.
- Grants are generally given on a one-year basis, versus a multi-year commitment.
- Grants may be for endowment, capital, operational, or special program purposes.
- Priority consideration is given to programs that have significant educational value.
- Grants are not made out of Barry County, Michigan.
- Grants are not made to individuals.
- Grants are generally not awarded to health care institutions or programs.

Application Process

All applicants are required to submit a one-page *Letter of Intent* to the Foundation prior to the submittal of a complete grant application. The *Letter of Intent* should include the organization name and contact information, the need with estimated costs and timeline, and the projected outcome.

Once your *Letter of Intent* has been accepted, you will be instructed to submit one copy of a grant application. The application must include the following items:

1. Cover Letter; briefly describing the applicant organization and the request, signed by the senior administrative official
2. Completed Grant Application Form; form and instructions below
3. Proposal Narrative; which is the main body of the proposal and does not need to be lengthy, but should include:
 - a. Description of your organization, its programs and population served
 - b. Description of the project, how it relates to the mission of your organization, the target audience, project schedule, and anticipated outcomes
 - c. Description and status of any partnerships or collaborations in relation to your project
 - d. The plan for funding the project with a breakdown of the budget
 - e. Plan for continuing or ending the project after the initial funding period has ended
 - f. How you will measure your success
4. Supplemental Material; needs to include the following, but may also include any other support material you would like to present:
 - a. IRS Documentation indicating you are a governmental or not-for-profit organization
 - b. Most recent Audited Financial Statement.
 - c. Board Roster with the names and affiliations of your governing board

Grant Application Form

Please complete the following form in full and submit along with your cover letter, proposal narrative and supplemental materials to:

Willard G. Pierce and Jessie M. Pierce Foundation
Attn: Grants Committee
820 West Clinton
Hastings, MI 49058

Grants must be received by September 1st to be reviewed at the Trustee's meeting in October. Grant awards will be announced in December.

The average grant award range is \$1,000 to \$5,000. Applications for larger grant awards may take longer to review.

**Willard G. Pierce and Jessie M. Pierce Foundation
Grant Application Form**

Organization: _____ Request Date: _____

Address: _____

City, State, Zip: _____

Contact Person: _____ Title: _____

Federal Tax ID Nbr: _____ Web Site: _____

Phone: _____ Fax: _____ Email: _____

Project Name: _____	
Brief Description of Project: _____	
Amount Requested: _____	Total Project Cost: _____
Number Served by the Project: _____	Geographic Area Served: _____
How the Balance will be Financed: _____	
Date Funds are Needed and/or Date of Event: _____	
Co-sponsoring Organizations/ Partners: _____	
Evaluation Plan: _____	

Signature, Chairperson, Board of Directors

Date

Typed Name

Signature, Executive Director

Date

Typed Name

Review & Evaluation Process

The Trustees of the Willard G. Pierce and Jessie M. Pierce Foundation expect funding from the Foundation to truly have a significant effect on the quality of life in Barry County, Michigan. Through our grant-making efforts we partner with organizations that, on a day-to-day basis, impact the health and well being of members of our community. Therefore, the Trustees are committed to the prudent and judicious allocation of our charitable resources.

You can help us measure the success of both our funding efforts and your program or project by providing a final report. The final report should include a short evaluation of the success of your project, the final results, how exactly the money was spent, and any surprises along the way or unexpected outcomes. The Trustees are interested in an evaluation that provides you and the Foundation a true portrait of activity: straight-aways, speed bumps and everything else along the way!

Your final report, a two to four page narrative, is due no later than three months after your grant project is complete.

Questions

Our mission is to support the organizations that are working hard each day to improve the quality of life for community members in Barry County. After reviewing the information on how to apply for a grant and the Foundation's areas of interest, feel free to contact us with any questions you may have. The staff of the Foundation will assist you in any way needed to help you serve the families, friends, coworkers and neighbors that make up Barry County, Michigan.

Michelle Skedgell, executive director
Janie Bergeron, director of operations
Willard G. Pierce and Jessie M. Pierce Foundation
721 W. Cloverdale Road
Hastings, MI 49058

Phone: 616-721-4470
Fax: 616-721-4472

**Willard G. Pierce and Jessie M. Pierce Foundation
Grant Application Form**

Organization: _____ Request Date: _____

Address: _____

City, State, Zip: _____

Contact Person: _____ Title: _____

Federal Tax ID Nbr: _____ Web Site: _____

Phone: _____ Fax: _____ Email: _____

Project Name: _____	
Brief Description of Project: _____	
Amount Requested: _____	Total Project Cost: _____
Number Served by the Project: _____	Geographic Area Served: _____
How the Balance will be Financed: _____	
Date Funds are Needed and/or Date of Event: _____	
Co-sponsoring Organizations/ Partners: _____	
Evaluation Plan: _____	

Signature, Chairperson, Board of Directors

Date

Typed Name

Signature, Executive Director

Date

Typed Name

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

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ 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 The Willard G Pierce and Jessie M Pierce Foundation	Employer identification number 38-2820095
	Number, street, and room or suite no. If a P.O. box, see instructions. 701 W Cloverdale Road	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Hastings MI 49058	

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 8/16/04 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 2003 or
 ▶ tax year beginning _____ , and ending _____

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 \$ 924

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 \$ 4,300

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 \$ _____

Signature and Verification

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

Signature ▶ *David G. Pierce* Title ▶ C.P.A.

Date ▶ 5/17/04

For Paperwork Reduction Act Notice, see Instruction

Form **8868** (12-2000)

SMITH BARNEY ACCOUNTS
Market Values at December 31, 2003

The Willard G Pierce and Jessie M Pierce Foundation
 990-PF
 38-2820095

Account Number	Cash	Money Funds	Common Stock & Options	Preferred Stock	Internat'l Bonds	Corporate Bonds	Gov't Bonds	Total
206-10939	-	48,163.62	-	-	-	322,721.15	257,307.90	628,192.67
206-10940	313.07	12,341.61	335,174.67	-	-	-	-	347,829.35
206-10943	-	136,590.00	2,676,854.83	-	-	-	-	2,813,444.83
206-10944	194.41	63,137.25	-	220,604.38	83,068.75	244,172.50	-	611,177.29
206-10947	19.60	11,473.14	327,766.17	-	-	-	-	339,258.91
206-13680	-	100,106.80	1,386,922.12	-	-	-	-	1,487,028.92
206-13681	62.25	50,466.92	2,160,525.22	-	-	-	-	2,211,054.39
206-23957	8.88	250,031.01	3,064,013.70	-	-	-	-	3,314,053.59
206-45127	-	4.97	-	-	-	-	-	4.97
206-45128	-	8,985.66	512,548.36	-	-	-	-	521,534.02
206-45129	42.40	18,297.58	731,109.66	-	-	-	-	749,449.64
206-45130	-	64,756.72	-	-	-	576,479.10	313,333.00	954,568.82
206-45131	280.10	34,722.84	893,229.57	-	-	-	-	928,232.51
206-45132	-	73,282.36	2,804,241.38	-	-	-	-	2,877,523.74
206-45286	-	66,878.11	1,576,084.43	-	-	-	-	1,642,962.54
206-45287	356.84	34,922.32	-	442,354.11	178,155.00	433,665.00	-	1,089,453.27
	1,277.55	974,160.91	16,468,470.11	662,958.49	261,223.75	1,577,037.75	570,640.90	20,515,769.46

Ref: 00000231 00062243

THE WILLARD G. PIERCE &

Account number 206-10939-16 315

Gain/loss summary

	This period	This year
Original Realized gain or (loss)	\$ 0.00	\$ 7,978.70 LT \$ 85.00 ST
Adjusted Realized gain or (loss)	0.00	9,063.40 LT 377.00 ST
Capital gain or (loss) (realized)	0.00	9,440.40
Unrealized gain or (loss)	5,376.15	Not applicable

PORTFOLIO DETAILS

The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period.

We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold.

Please note: unrealized gain/(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
48,163.62	SB MONEY FUNDS CASH PORT CL A	\$ 48,163.62		.59%	\$ 284.16
Total money fund		\$ 48,163.62	\$ 0.00	.58%	\$ 284.16

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount.

Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls.

The research rating for Standard & Poor's and Moody's Investors Service may be shown for certain fixed income securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Your Financial Consultant will be pleased to provide you with further information or assistance in interpreting research ratings.

Corporate bonds

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
5,000	GOLDMAN SACHS GROUP INC BOOK/ENTRY DTD 1/28/2000 INT: 07.500% MATY: 01/28/2005 Exchange: NYSE Rating: AA3/A+	01/17/02	\$ 5,438.85	\$ 108.777	106.176	\$ 5,308.80	(\$ 130.05) LT	7.063	\$ 0.00
			\$ 5,162.85	\$ 103.257	\$ 159.37		\$ 145.95 LT	\$ 375.00	\$ 145.95
5,000	MORGAN ST DEAN WITTER NOTES DTD 6/9/00 INT: 07.750% MATY: 06/15/2005 Rating: AA3/A+	08/17/00	5,070.85	101.417	108.54	5,427.00	356.15 LT	7.14	0.00
			5,024.05	100.481	17.22		402.95 LT	387.50	402.95



Select Client Statement
December 1 - December 31, 2003

Ref: 00000231 00062244

THE WILLARD G. PIERCE &

Account number 206-10939-16 315

Corporate bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
5,000	BANC ONE CORP SUB NOTES- BK/ENTRY-DTD 7/25/1995 INT: 07.000% MATY: 07/15/2005 Rating: A1/A-	05/02/01	\$ 5,175.00 \$ 5,069.45	\$ 103.50 \$ 101.389	107.593 \$ 161.38	\$ 5,379.65	\$ 204.65 LT \$ 310.20 LT	6.505 \$ 350.00	\$ 0.00 \$ 310.20
5,000	AMERICAN EXPRESS DTD 11/01/2000 GLOBAL INT: 06.875% MATY: 11/01/2005 Rating: A1/A+	05/04/01	5,283.70 5,123.95	105.674 102.479	108.904 57.29	5,445.20	161.50 LT 321.25 LT	6.312 343.75	0.00 321.25
10,000	UNILEVER CAPITAL CORP DTD 10/24/00 INT: 06.875% MATY: 11/01/2005 Rating: A1/A+	08/27/03	10,951.00 10,808.70	109.51 108.087	108.437	10,843.70	(107.30) ST 35.00 ST		0.00 35.00
10,000		10/21/03	10,941.30 10,855.80	109.413 108.558	108.437	10,843.70	(97.60) ST (12.10) ST		0.00 (12.10)
10,000		10/23/03	10,938.30 10,857.70	109.383 108.577	108.437	10,843.70	(94.60) ST (14.00) ST		0.00 (14.00)
30,000			32,830.60 32,522.20	109.40 108.40	343.74	32,531.10	(299.50) 8.90	6.34 2,062.50	0.00 8.90
10,000	LEHMAN BROTHERS HLDG INC NOTES-BK/ENTRY DTD 02/05/1999 INT: 06.625% MATY: 02/05/2006 Rating: A1/A	08/26/03	10,850.00 10,735.10	108.50 107.351	108.739	10,873.90	23.90 ST 138.80 ST		0.00 138.80
10,000		10/21/03	10,922.30 10,849.00	109.223 108.49	108.739	10,873.90	(48.40) ST 24.90 ST		0.00 24.90
20,000			21,772.30 21,584.10	108.90 107.90	537.36	21,747.80	(24.50) 163.70	6.092 1,325.00	0.00 163.70
5,000	WELLS FARGO & CO SUB NOTES- BK/ENTRY-DTD 4/9/1996 INT: 06.875% MATY: 04/01/2006 Rating: AA2/A+	02/08/01	5,190.35 5,090.15	103.807 101.803	109.223	5,461.15	270.80 LT 371.00 LT		0.00 371.00
15,000		10/21/03	16,571.25 16,453.95	110.475 109.693	109.223	16,383.45	(187.80) ST (70.50) ST		0.00 (70.50)
20,000			21,761.60 21,544.10	108.80 107.70	343.75	21,844.60	83.00 300.50	6.294 1,375.00	0.00 300.50
5,000	SBC COMMUNICATIONS INC DTD 4/30/01 INT: 05.750% MATY: 05/02/2006 Rating: A1/A+	05/03/01	4,974.30 4,974.30	99.486 99.486	107.284	5,364.20	389.90 LT 389.90 LT		0.00 389.90
10,000		10/23/03	10,778.60 10,725.50	107.786 107.255	107.284	10,728.40	(50.20) ST 2.90 ST		0.00 2.90
10,000		11/12/03	10,718.10 10,683.20	107.181 106.832	107.284	10,728.40	10.30 ST 45.20 ST		0.00 45.20
25,000			26,471.00 26,383.00	105.90 105.50	231.59	26,821.00	350.00 438.00	5.359 1,437.50	0.00 438.00



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THE WILLARD G. PIERCE &

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Corporate bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
10,000	CITIGROUP INC NOTES-BK/ENTRY DTD 05/10/2001	08/26/03	\$ 10,746.00 \$ 10,655.30	\$ 107.46 \$ 106.553	107.623	\$ 10,762.30	\$ 16.30 ST \$ 107.00 ST		\$ 0.00 \$ 107.00
10,000	INT: 05.750% MATY: 05/10/2006 Rating: AA1/AA-	10/21/03	10,775.70 10,720.40	107.757 107.204	107.623	10,762.30	(13.40) ST 41.90 ST		0.00 41.90
20,000			21,521.70 21,375.70	107.60 106.90	162.91	21,524.60	2.90 148.90	5.342 1,150.00	0.00 148.90
20,000	WAL-MART STORES INC PART MTG DTD 7/31/01	10/21/03	21,579.40 21,476.80	107.897 107.384	107.012 454.16	21,402.40	(177.00) ST (74.40) ST	5.092 1,090.00	0.00 (74.40)
5,000	COCA COLA ENTERPRISES INC NTS DTD 8/15/01	08/09/01	4,971.45 4,971.45	99.429 99.429	106.405 101.52	5,320.25	348.80 LT 348.80 LT	5.051 268.75	0.00 348.80
20,000	BELLSOUTH CORP DTD 10/25/01	10/21/03	21,312.20 21,232.40	106.561 106.162	105.858 211.11	21,171.60	(140.60) ST (60.80) ST	4.723 1,000.00	0.00 (60.80)
5,000	INTL LEASE FINANCE CORP DTD 10/17/01	12/18/01	4,976.70 4,976.70	99.534 99.534	107.589	5,379.45	402.75 LT 402.75 LT		0.00 402.75
5,000	INT: 05.750% MATY: 10/15/2006 Rating: A1/AA-	08/27/03	5,358.55 5,322.15	107.171 106.443	107.589	5,379.45	20.90 ST 57.30 ST		0.00 57.30
10,000		10/21/03	10,788.80 10,741.00	107.888 107.41	107.589	10,758.90	(29.90) ST 17.90 ST		0.00 17.90
20,000			21,124.05 21,039.85	105.60 105.20	242.77	21,517.80	393.75 477.95	5.344 1,150.00	0.00 477.95
5,000	ALLSTATE CORP DTD 12/3/01	01/24/03	5,406.60 5,313.25	108.132 106.265	106.984	5,349.20	(57.40) ST 35.95 ST		0.00 35.95
10,000	INT: 05.375% MATY: 12/01/2006 Rating: A1/A+	10/23/03	10,812.80 10,768.50	108.128 107.685	106.984	10,698.40	(114.40) ST (70.10) ST		0.00 (70.10)
5,000		11/05/03	5,382.40 5,365.30	107.648 107.306	106.984	5,349.20	(33.20) ST (16.10) ST		0.00 (16.10)
20,000			21,601.80 21,447.05	108.00 107.20	89.58	21,396.80	(205.00) (50.25)	5.024 1,075.00	0.00 (50.25)



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THE WILLARD G. PIERCE &

Account number 206-10939-16 315

Corporate bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
5,000	INTERNATIONAL BUSINESS MACHS CORP NOTES-BK/ENTRY	01/14/02	\$ 5,337.50 \$ 5,228.60	\$ 106.75 \$ 104.572	110.593	\$ 5,529.65	\$ 192.15 LT \$ 301.05 LT		\$ 0.00 \$ 301.05
10,000	DTD 8/1/1997 INT: 06.450% MATY: 08/01/2007 Exchange: NYSE Rating: A1/A+	10/23/03	11,194.30 11,141.80	111.943 111.418	110.593	11,059.30	(135.00) ST (82.50) ST		0.00 (82.50)
15,000			16,531.80 16,370.40	110.20 109.10	403.12	16,588.95	57.15 218.55	5.832 967.50	0.00 218.55
15,000	COCA COLA ENTERPRISE DTD 11/02/1998 INT: 05.750% MATY: 11/01/2008 Rating: A2/A	10/21/03	16,403.85 16,355.40	109.359 109.036	107.686 143.74	16,152.90	(250.95) ST (202.50) ST	5.339 862.50	0.00 (202.50)
5,000	FORD MOTOR CREDIT CO SR NOTES BK/ENTRY-DTD 01/12/1999 INT: 05.800% MATY: 01/12/2009 Rating: A3/BBB-	02/17/00	4,340.35 4,340.35	86.807 86.807	101.517 136.13	5,075.85	735.50 LT 735.50 LT	5.713 290.00	232.00 503.50
10,000	GENERAL ELEC CAP CORP MEDIUM TERM NOTE BK/ENTRY DTD 9/24/02 INT: 04.625% MATY: 09/15/2009 Rating: AAA/AAA	08/27/03	10,144.40 10,136.90	101.444 101.369	103.954	10,395.40	251.00 ST 258.50 ST		0.00 258.50
10,000		10/21/03	10,324.70 10,315.30	103.247 103.153	103.954	10,395.40	70.70 ST 80.10 ST		0.00 80.10
10,000		10/23/03	10,340.10 10,330.90	103.401 103.309	103.954	10,395.40	55.30 ST 64.50 ST		0.00 64.50
30,000			30,809.20 30,783.10	102.70 102.60	408.54	31,186.20	377.00 403.10	4.449 1,387.50	0.00 403.10
10,000	TARGET CORPORATION NOTES BK/ENTRY DTD 8/10/00 INT: 07.500% MATY: 08/15/2010 Rating: A2/A+	09/10/03	11,762.50 11,697.70	117.625 116.977	116.854 283.33	11,685.40	(77.10) ST (12.30) ST	6.418 750.00	0.00 (12.30)
5,000	FIRST DATA CORP GLOBAL BOOK/ENTRY DTD 11/8/01 INT: 05.625% MATY: 11/01/2011 Rating: A1/A+	08/29/03	5,244.40 5,236.35	104.888 104.727	103.865 46.87	5,193.25	(51.15) ST (43.10) ST	5.415 281.25	0.00 (43.10)
Total corporate bonds			\$ 321,006.60		\$ 4,535.48	\$ 322,721.15	\$ 251.55 ST	5.55	\$ 232.00
300,000			\$ 318,740.25				\$ 3,728.35 LT	\$ 17,928.75	\$ 3,748.90



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THE WILLARD G. PIERCE &
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Government bonds

Amount	Description	Date	Cost/ Adjusted cost	Share cost/ Adjusted share	Current share price/accrued interest	Current value	Original/ Adjusted	Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
10,000	FEDERAL HOME LOAN MTG CORP GLOBAL DEBS-BK/ENTRY	10/09/01	\$ 10,741.30	\$ 107.413	\$ 101.504	\$ 102.719	\$ 121.50	6.084	\$ 0.00
							\$ 121.50	\$ 625.00	\$ 121.50
									\$ 0.00
10,000	FEDERAL NATL MTG ASSN GLOBAL DEBS-BK/ENTRY	09/24/02	11,017.90	110.179	106.286	107.688	(249.10)	140.20	0.00
							140.20	140.20	0.00
50,000	DTD 12/08/2000 INT: 06.00% MATY: 12/15/2005	10/20/03	54,015.63	108.031	107.688	53,844.00	(171.63)	182.50	0.00
							182.50	182.50	0.00
60,000	U S TREASURY NOTES SER E-2006	06/24/03	10,914.84	109.148	107.543	10,600.00	(314.84)	0.00	0.00
							(154.30)	(154.30)	0.00
20,000	DTD 05/15/2001 INT: 04.625% MATY: 05/15/2006	10/20/03	21,218.75	106.093	106.000	21,200.00	(18.75)	0.00	0.00
							71.40	71.40	0.00
30,000	FEDERAL NATL MTG ASSN GLOBAL DEBS-BK/ENTRY	08/27/03	31,882.90	106.30	107.625	31,800.00	(82.90)	0.00	0.00
							1,387.50	(82.90)	0.00
30,000	DTD 09/26/2002 INT: 05.250% MATY: 04/15/2007	10/20/03	32,240.63	107.468	107.625	32,287.50	46.87	0.00	0.00
							167.10	167.10	0.00
50,000	FEDERAL HOME LOAN MTG CORP GLOBAL REFERENCE NOTES-	12/02/03	44,767.35	99.483	99.483	45,295.20	527.85	0.00	0.00
							1,631.25	527.85	0.00
245,000	Total government bonds		\$ 255,912.65	\$ 257,307.99	\$ 1,385.10	\$ 1,385.10	\$ 1,385.10	\$ 12,868.75	\$ 1,395.25
	Total portfolio value		\$ 622,816.52	\$ 628,192.67	\$ 3,991.05	\$ 3,991.05	\$ 31,081.66	\$ 5,144.15	\$ 232.00



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THE WILLARD G. PIERCE &

Account number 206-10940-13 315

Gain/loss summary

	This period	This year
Realized gain or (loss)	\$ 856.12	(\$ 16,072.89) LT \$ 652.87 ST
Unrealized gain or (loss)	67,413.65	Not applicable

PORTFOLIO DETAILS

The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period.

We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold.

Please note: unrealized gain/(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
12,341.61	SB MONEY FUNDS CASH PORT CL A	\$ 12,341.61		.59%	\$ 72.81
Total money fund		\$ 12,341.61	\$ 0.00	.58%	\$ 72.81

Common stocks & options

The research rating for Standard & Poor's may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1	ALEXANDRIA REAL EST EQUITIES	ARE	02/18/03	\$ 40.24	\$ 40.237	\$ 57.90	\$ 57.90	\$ 17.66 ST		
18			03/10/03	746.28	41.46	57.90	1,042.20	295.92 ST		
15			03/28/03	623.74	41.582	57.90	868.50	244.76 ST		
12			07/16/03	555.72	46.31	57.90	694.80	139.08 ST		
13			07/30/03	596.07	45.851	57.90	752.70	156.63 ST		
15			08/05/03	671.26	44.75	57.90	868.50	197.24 ST		
16			09/15/03	752.00	47.00	57.90	926.40	174.40 ST		
30			10/15/03	1,509.00	50.30	57.90	1,737.00	228.00 ST		
120				5,494.31	45.786		6,948.00	1,453.69	4.006	278.40
54	AMERICAN FINANCIAL REALTY TR	AFR	11/11/03	823.78	15.255	17.05	920.70	96.92 ST	5.865	54.00
73	ARCHSTONE SMITH TRUST	ASN	07/18/02	1,762.95	24.15	27.98	2,042.54	279.59 LT		
18			10/14/02	401.54	22.308	27.98	503.64	102.10 LT		
21			10/25/02	483.01	23.00	27.98	587.58	104.57 LT		
11			01/13/03	253.55	23.05	27.98	307.78	54.23 ST		
12			02/06/03	269.74	22.478	27.98	335.76	66.02 ST		
109			03/10/03	2,335.87	21.43	27.98	3,049.82	713.95 ST		



Select Client Statement
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THE WILLARD G. PIERCE &

Account number 206-10940-13 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
70	ARCHSTONE SMITH TRUST	ASN	10/15/03	\$ 1,925.70	\$ 27.51	\$ 27.98	\$ 1,958.60	\$ 32.90 ST		
314				7,432.36	23.67		8,785.72	1,353.36	6.111	536.94
52	AVALONBAY CMNTYS INC	AVB	06/17/03	2,256.78	43.399	47.80	2,485.60	228.82 ST		
19	RATING: A		07/29/03	851.20	44.80	47.80	908.20	57.00 ST		
27			08/13/03	1,248.65	46.246	47.80	1,290.60	41.95 ST		
40			10/15/03	1,915.20	47.88	47.80	1,912.00	(3.20) ST		
138				6,271.83	45.448		6,596.40	324.57	5.857	386.40
18	BRE PPTYS INC CL A	BRE	10/22/02	503.76	27.986	33.40	601.20	97.44 LT		
20	RATING: B		03/07/03	590.00	29.50	33.40	668.00	78.00 ST		
27			03/10/03	795.42	29.46	33.40	901.80	106.38 ST		
26			07/23/03	831.48	31.98	33.40	868.40	36.92 ST		
30			10/15/03	998.40	33.28	33.40	1,002.00	3.60 ST		
121				3,719.06	30.736		4,041.40	322.34	5.838	235.95
3	BOSTON PROPERTIES INC	BXP	02/14/02	110.79	36.93	48.19	144.57	33.78 LT		
73			07/18/02	2,634.57	36.09	48.19	3,517.87	883.30 LT		
8			11/21/02	294.16	36.77	48.19	385.52	91.36 LT		
15			11/27/02	555.00	37.00	48.19	722.85	167.85 LT		
7			12/03/02	262.14	37.447	48.19	337.33	75.19 LT		
8			01/13/03	289.73	36.215	48.19	385.52	95.79 ST		
98			03/10/03	3,593.66	36.67	48.19	4,722.62	1,128.96 ST		
10			05/19/03	414.20	41.42	48.19	481.90	67.70 ST		
60			10/15/03	2,722.20	45.37	48.19	2,891.40	169.20 ST		
282				10,876.45	38.569		13,589.58	2,713.13	5.229	710.64
63	BROOKFIELD PROPERTIES CORP-CAD	BPO	11/24/03	1,848.36	26.164	28.70	1,808.10	159.74 ST	2.09	37.80
16	CBL & ASSOC PPTYS INC	CBL	07/18/02	573.60	35.85	56.50	904.00	330.40 LT		
9	RATING: A		07/25/02	290.37	32.263	56.50	508.50	218.13 LT		
10			11/04/02	374.84	37.484	56.50	565.00	190.16 LT		
9			11/11/02	337.50	37.50	56.50	508.50	171.00 LT		
74			03/10/03	2,901.54	39.21	56.50	4,181.00	1,279.46 ST		
40			10/15/03	2,148.40	53.71	56.50	2,260.00	111.60 ST		
158				6,626.25	41.938		8,927.00	2,300.75	5.132	458.20
15	CARRAMERICA REALTY CORP	CRE	07/18/02	396.75	26.45	29.78	446.70	49.95 LT		
9	RATING: A-		02/12/03	216.00	24.00	29.78	268.02	52.02 ST		
9			02/14/03	211.50	23.50	29.78	268.02	56.52 ST		



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December 1 - December 31, 2003

THE WILLARD G. PIERCE &

Account number 206-10940-13 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
39	CARRAMERICA REALTY CORP	CRE	03/10/03	\$ 943.41	\$ 24.19	\$ 29.78	\$ 1,161.42	\$ 218.01 ST		
39	RATING: A-		03/27/03	985.64	25.272	29.78	1,161.42	175.78 ST		
14			05/20/03	391.67	27.976	29.78	416.92	25.25 ST		
30			10/15/03	937.80	31.26	29.78	893.40	(44.40) ST		
155				4,082.77	26.34		4,615.90	533.13	6.715	310.00
102	CATELLUS DEV CORP (REIT) NEW	CDX	06/12/03	2,335.80	22.90	24.12	2,460.24	124.44 ST		
29	RATING: B-		07/31/03	664.60	22.917	24.12	699.48	34.88 ST		
39			09/30/03	955.78	24.507	24.12	940.68	(15.10) ST		
40			10/15/03	1,053.20	26.33	24.12	964.80	(88.40) ST		
18			11/04/03	431.28	23.96	24.12	434.16	2.88 ST		
228				5,440.66	23.863		5,499.36	58.70	2.363	129.96
4	CENTERPOINT PPTYS TRUST	CNT	06/11/02	232.89	58.222	74.90	299.60	66.71 LT		
28	RATING: A		07/18/02	1,540.28	55.01	74.90	2,097.20	556.92 LT		
5			12/20/02	285.11	57.021	74.90	374.50	89.39 LT		
6			02/13/03	332.76	55.46	74.90	449.40	116.64 ST		
35			03/10/03	1,957.20	55.92	74.90	2,621.50	664.30 ST		
13			04/24/03	773.31	59.485	74.90	973.70	200.39 ST		
12			05/29/03	705.45	58.787	74.90	898.80	193.35 ST		
10			07/18/03	637.10	63.71	74.90	749.00	111.90 ST		
30			10/15/03	2,104.80	70.16	74.90	2,247.00	142.20 ST		
143				8,568.90	59.922		10,710.70	2,141.80	4.165	446.16
70	CHELSEA PPTY GROUP INC	CPG	07/18/02	2,183.30	31.19	54.81	3,836.70	1,653.40 LT		
4	RATING: A-		07/25/02	119.60	29.90	54.81	219.24	99.64 LT		
13			10/09/02	408.20	31.40	54.81	712.53	304.33 LT		
10			10/17/02	318.01	31.801	54.81	548.10	230.09 LT		
8			10/25/02	256.00	32.00	54.81	438.48	182.48 LT		
95			03/10/03	3,447.55	36.29	54.81	5,206.95	1,759.40 ST		
15			05/29/03	627.68	41.845	54.81	822.15	194.47 ST		
19			09/15/03	884.11	46.532	54.81	1,041.39	157.28 ST		
70			10/15/03	3,469.90	49.57	54.81	3,836.70	366.80 ST		
304				11,714.35	38.534		16,662.24	4,947.89	3.904	650.56
3	DEVELOPERS DIVERSIFIED RLTY CP	DDR	02/14/02	58.02	19.34	33.57	100.71	42.69 LT		
111	CORP		07/18/02	2,333.22	21.02	33.57	3,726.27	1,393.05 LT		
12	RATING: A		07/24/02	228.80	19.066	33.57	402.84	174.04 LT		
103			03/10/03	2,433.89	23.63	33.57	3,457.71	1,023.82 ST		



Select Client Statement
December 1 - December 31, 2003

Ref: 00000231 00062255

THE WILLARD G. PIERCE &

Account number 206-10940-13 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
13	DEVELOPERS DIVERSIFIED RLTY CP CORP RATING: A	DDR	04/30/03	\$ 331.50	\$ 25.50	\$ 33.57	\$ 436.41	\$ 104.91 ST		
23			05/02/03	597.89	25.995	33.57	772.11	174.22 ST		
23			06/17/03	653.23	28.401	33.57	772.11	118.88 ST		
80			10/15/03	2,433.60	30.42	33.57	2,685.60	252.00 ST		
368					9,070.15	24.647		12,353.76	3,283.61	5.481
59	EQUITY OFFICE PROPERTIES TR	EOP	07/18/02	1,505.68	25.52	28.65	1,690.35	184.67 LT		
84			03/10/03	1,993.32	23.73	28.65	2,406.60	413.28 ST		
18			03/27/03	465.02	25.834	28.65	515.70	50.68 ST		
50			10/15/03	1,450.00	29.00	28.65	1,432.50	(17.50) ST		
211			5,414.02	25.659		6,045.15	631.13	6.98	422.00	
123	EQUITY RESIDENTAL RATING: A-	EQR	07/18/02	3,089.76	25.12	29.51	3,629.73	539.97 LT		
13			08/29/02	358.24	27.557	29.51	383.63	25.39 LT		
76			03/10/03	1,827.80	24.05	29.51	2,242.76	414.96 ST		
21			03/27/03	514.33	24.491	29.51	619.71	105.38 ST		
17			04/04/03	427.21	25.13	29.51	501.67	74.46 ST		
70			10/15/03	2,072.00	29.60	29.51	2,065.70	(6.30) ST		
320			8,289.34	25.904		9,443.20	1,153.86	5.862	553.60	
9	ESSEX PROPERTY TRUST INC RATING: A-	ESS	08/29/02	482.05	53.561	64.22	577.98	95.93 LT		
12			09/16/02	620.07	51.672	64.22	770.64	150.57 LT		
11			09/17/02	566.50	51.50	64.22	706.42	139.92 LT		
13			10/01/02	637.00	49.00	64.22	834.86	197.86 LT		
5			10/08/02	229.80	45.959	64.22	321.10	91.30 LT		
7			10/17/02	326.07	46.58	64.22	449.54	123.47 LT		
6			01/14/03	306.81	51.134	64.22	385.32	78.51 ST		
4			01/22/03	198.76	49.689	64.22	256.88	58.12 ST		
53			03/10/03	2,665.37	50.29	64.22	3,403.66	738.29 ST		
40			10/15/03	2,528.00	63.20	64.22	2,568.80	40.80 ST		
160			8,560.43	53.503		10,275.20	1,714.77	4.858	499.20	
48	FAIRMONT HOTELS & RESORTS	FHR	08/07/03	1,197.55	24.949	27.14	1,302.72	105.17 ST		
18			08/14/03	461.70	25.65	27.14	488.52	26.82 ST		
26			08/19/03	669.19	25.737	27.14	705.64	36.45 ST		
30			10/15/03	801.30	26.71	27.14	814.20	12.90 ST		
122			3,129.74	25.654		3,311.08	181.34	.294	9.76	
20	FEDERAL REALTY INVT TR SBI-NEW RATING: A-	FRT	08/30/02	539.99	26.999	38.39	767.80	227.81 LT		
25			10/02/02	673.30	26.931	38.39	959.75	286.45 LT		



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Select Client Statement
December 1 - December 31, 2003

THE WILLARD G. PIERCE &

Account number 206-10940-13 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
11	FEDERAL REALTY INVT TR SBI-NEW	FRT	10/16/02	\$ 283.80	\$ 25.80	\$ 38.39	\$ 422.29	\$ 138.49	LT	
19	RATING: A-		11/11/02	508.71	26.774	38.39	729.41	220.70	LT	
9			02/12/03	252.00	28.00	38.39	345.51	93.51	ST	
67			03/10/03	1,953.05	29.15	38.39	2,572.13	619.08	ST	
40			10/15/03	1,518.40	37.96	38.39	1,535.60	17.20	ST	
191				5,729.25	29.996		7,332.49	1,603.24	5.105	374.36
348	GENERAL GROWTH PROPERTIES	GGP	07/18/02	5,368.48	15.426	27.75	9,657.00	4,288.52	LT	
33	RATING: A-		10/16/02	528.00	16.00	27.75	915.75	387.75	LT	
318			03/10/03	5,490.80	17.266	27.75	8,824.50	3,333.70	ST	
42			05/22/03	831.48	19.797	27.75	1,165.50	334.02	ST	
210			10/15/03	5,236.00	24.933	27.75	5,827.50	591.50	ST	
951				17,454.76	18.354		26,390.25	8,935.49	4.324	1,141.20
11	HEALTH CARE PROPERTY INVS INC	HCP	07/18/02	441.10	40.10	50.80	558.80	117.70	LT	
51	RATING: B		03/10/03	1,748.28	34.28	50.80	2,590.80	842.52	ST	
11			05/01/03	400.64	36.421	50.80	558.80	158.16	ST	
20			10/15/03	955.20	47.76	50.80	1,016.00	60.80	ST	
93				3,545.22	38.121		4,724.40	1,179.18	6.535	308.76
24	HEALTHCARE REALTY TRUST INC	HR	05/15/03	698.21	29.092	35.75	858.00	159.79	ST	
	RATING: A-									
37	HEALTH CARE REIT INC	HCN	07/18/02	1,071.52	28.96	36.00	1,332.00	260.48	LT	
10	RATING: A-		11/26/02	275.75	27.574	36.00	360.00	84.25	LT	
71			03/10/03	1,821.86	25.66	36.00	2,556.00	734.14	ST	
30			10/15/03	982.50	32.75	36.00	1,080.00	97.50	ST	
148				4,151.63	28.052		5,328.00	1,176.37	6.50	346.32
29	HILTON HOTELS CORP	HLT	03/05/03	308.50	10.637	17.13	496.77	188.27	ST	
63	RATING: B		03/10/03	675.99	10.73	17.13	1,079.19	403.20	ST	
94			03/27/03	1,087.68	11.571	17.13	1,610.22	522.54	ST	
65			08/13/03	931.55	14.331	17.13	1,113.45	181.90	ST	
42			08/19/03	613.42	14.605	17.13	719.46	106.04	ST	
80			10/15/03	1,380.00	17.25	17.13	1,370.40	(9.60)	ST	
373				4,997.14	13.397		6,389.49	1,392.35	.467	29.84
23	HOME PROPERTIES INC	HME	06/19/03	816.36	35.494	40.39	928.97	112.61	ST	
25	RATING: A-		07/30/03	924.42	36.976	40.39	1,009.75	85.33	ST	
16			08/11/03	594.08	37.13	40.39	646.24	52.16	ST	



Select Client Statement
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THE WILLARD G. PIERCE &

Account number 206-10940-13 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
20	HOME PROPERTIES INC	HME	10/15/03	\$ 802.80	\$ 40.14	\$ 40.39	\$ 807.80	\$ 5.00 ST		
84	RATING: A-			3,137.66	37.353		3,392.76	255.10	6.14	208.32
110	HOST MARRIOTT CORP NEW	HMT	09/30/03	1,187.22	10.792	12.32	1,355.20	167.98 ST		
40	RATING: B-		10/15/03	454.80	11.37	12.32	492.80	38.00 ST		
150				1,642.02	10.947		1,848.00	205.98		
41	KILROY REALTY CORPORATION	KRC	05/01/03	1,037.30	25.30	32.75	1,342.75	305.45 ST		
43			05/05/03	1,095.64	25.48	32.75	1,408.25	312.61 ST		
21			09/16/03	601.86	28.659	32.75	687.75	85.89 ST		
30			10/15/03	881.40	29.38	32.75	982.50	101.10 ST		
135				3,616.20	26.787		4,421.25	805.05	6.045	267.30
95	LASALLE HOTEL PPTYS SBI	LHO	11/19/03	1,662.34	17.498	18.55	1,762.25	99.91 ST	4.528	79.80
5	LIBERTY PROPERTY TRUST-SBI	LRV	07/18/02	146.25	29.25	38.90	194.50	48.25 LT		
83	RATING: A-		03/10/03	2,524.03	30.41	38.90	3,228.70	704.67 ST		
17			04/15/03	528.70	31.10	38.90	661.30	132.60 ST		
40			10/15/03	1,476.80	36.92	38.90	1,556.00	79.20 ST		
145				4,675.78	32.247		5,640.50	964.72	6.221	350.90
26	MACERICH COMPANY	MAC	07/24/02	702.16	27.006	44.50	1,157.00	454.84 LT		
15	RATING: B+		08/30/02	459.90	30.66	44.50	667.50	207.60 LT		
17			11/22/02	497.08	29.24	44.50	756.50	259.42 LT		
12			11/26/02	355.61	29.634	44.50	534.00	178.39 LT		
31			03/06/03	984.18	31.747	44.50	1,379.50	395.32 ST		
80			03/10/03	2,528.00	31.60	44.50	3,560.00	1,032.00 ST		
23			05/28/03	800.37	34.798	44.50	1,023.50	223.13 ST		
50			10/15/03	2,026.00	40.52	44.50	2,225.00	199.00 ST		
254				8,353.30	32.887		11,303.00	2,949.70	5.483	619.76
35	MACK CALI REALTY CORP	CLI	07/18/02	1,068.55	30.53	41.62	1,456.70	388.15 LT		
8	RATING: B+		01/13/03	231.71	28.964	41.62	332.96	101.25 ST		
51			03/10/03	1,472.88	28.88	41.62	2,122.62	649.74 ST		
30			10/15/03	1,162.80	38.76	41.62	1,248.60	85.80 ST		
124				3,935.94	31.741		5,160.88	1,224.94	6.054	312.48
28	MILLS CORP	MLS	12/30/02	828.55	29.591	44.00	1,232.00	403.45 LT		
23	RATING: A		03/10/03	678.96	29.52	44.00	1,012.00	333.04 ST		
20			05/13/03	635.60	31.78	44.00	880.00	244.40 ST		



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Select Client Statement
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THE WILLARD G. PIERCE &

Account number 206-10940-13 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
20	MILLS CORP	MLS	10/15/03	\$ 824.80	\$ 41.24	\$ 44.00	\$ 880.00	\$ 55.20 ST		
91	RATING: A			2,967.91	32.614		4,004.00	1,036.09	5.136	205.66
60	PAN PACIFIC RETAIL PROPERTIES	PNP	07/18/02	1,883.40	31.39	47.65	2,859.00	975.60 LT		
14			07/25/02	436.10	31.15	47.65	667.10	231.00 LT		
121			03/10/03	4,526.61	37.41	47.65	5,765.65	1,239.04 ST		
50			10/15/03	2,240.00	44.80	47.65	2,382.50	142.50 ST		
245				9,086.11	37.086		11,674.25	2,588.14	4.281	499.80
57	PLUM CREEK TIMBER CO INC	PCL	12/10/03	1,669.47	29.288	30.45	1,735.65	66.18 ST		
59			12/11/03	1,724.65	29.231	30.45	1,796.55	71.90 ST		
116				3,394.12	29.26		3,532.20	138.08	4.597	162.40
15	PROLOGIS SH BEN INT	PLD	07/02/02	378.71	25.247	32.09	481.35	102.64 LT		
5	RATING: B+		07/05/02	123.18	24.635	32.09	160.45	37.27 LT		
141			07/18/02	3,355.80	23.80	32.09	4,524.69	1,168.89 LT		
97			07/18/02	2,308.60	23.80	32.09	3,112.73	804.13 LT		
236			03/10/03	5,883.48	24.93	32.09	7,573.24	1,689.76 ST		
6			07/21/03	164.86	27.476	32.09	192.54	27.68 ST		
27			09/30/03	816.60	30.244	32.09	866.43	49.83 ST		
150			10/15/03	4,755.00	31.70	32.09	4,813.50	58.50 ST		
677				17,786.23	26.272		21,724.93	3,938.70	4.487	974.88
33	PUBLIC STORAGE INC	PSA	03/10/03	1,089.00	33.00	43.39	1,431.87	342.87 ST		
29	RATING: B+		10/06/03	1,174.47	40.499	43.39	1,258.31	83.84 ST		
20			10/15/03	817.00	40.85	43.39	867.80	50.80 ST		
82				3,080.47	37.567		3,557.98	477.51	4.148	147.60
33	REGENCY CENTERS CORP	REG	07/18/03	1,158.93	35.119	39.85	1,315.05	156.12 ST		
33	RATING: A-		07/29/03	1,176.98	35.666	39.85	1,315.05	138.07 ST		
20			10/15/03	755.80	37.79	39.85	797.00	41.20 ST		
86				3,091.71	35.95		3,427.10	335.39	5.219	178.88
6	ROUSE CO	RSE	07/18/02	180.24	30.04	47.00	282.00	101.76 LT		
6	RATING: B		12/18/02	183.60	30.60	47.00	282.00	98.40 LT		
46			03/10/03	1,518.00	33.00	47.00	2,162.00	644.00 ST		
20			10/15/03	864.40	43.22	47.00	940.00	75.60 ST		
78				2,746.24	35.208		3,666.00	919.76	3.574	131.04
73	SL GREEN REALTY CORP	SLG	07/18/02	2,351.33	32.21	41.05	2,996.65	645.32 LT		
6			12/17/02	186.60	31.10	41.05	246.30	59.70 LT		
17			01/02/03	539.21	31.718	41.05	697.85	158.64 ST		



Select Client Statement
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THE WILLARD G. PIERCE &

Account number 206-10940-13 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
102	SL GREEN REALTY CORP	SLG	03/10/03	\$ 2,993.70	\$ 29.35	\$ 41.05	\$ 4,187.10	\$ 1,193.40	ST	
31			04/24/03	1,013.06	32.679	41.05	1,272.55	259.49	ST	
60			10/15/03	2,287.20	38.12	41.05	2,463.00	175.80	ST	
289				9,371.10	32.426		11,863.45	2,492.35	4.872	578.00
23	SHURGARD STORAGE CTRS INC CL A SHU		11/18/03	825.72	35.90	37.65	865.95	40.23	ST	5.737 49.68
1	SIMON PPTY GROUP INC NEW	SPG	05/28/02	33.74	33.74	46.34	46.34	12.60	LT	
163	RATING: B+		07/18/02	5,453.98	33.46	46.34	7,553.42	2,099.44	LT	
18			10/25/02	608.30	33.794	46.34	834.12	225.82	LT	
143			03/10/03	4,899.18	34.26	46.34	6,626.62	1,727.44	ST	
21			04/24/03	788.39	37.542	46.34	973.14	184.75	ST	
25			05/15/03	947.63	37.905	46.34	1,158.50	210.87	ST	
7			10/06/03	316.36	45.194	46.34	324.38	8.02	ST	
115			10/15/03	5,153.15	44.81	46.34	5,329.10	175.95	ST	
493				18,200.73	36.918		22,845.62	4,644.89	5.179	1,183.20
8	STARWOOD HOTELS & RESORTS	HOT	10/09/02	157.60	19.70	35.97	287.76	130.16	LT	
11	WORLDWIDE INC NEW PAIRED SHS		10/14/02	233.20	21.20	35.97	395.67	162.47	LT	
9			11/21/02	218.25	24.25	35.97	323.73	105.48	LT	
11			01/13/03	267.43	24.311	35.97	395.67	128.24	ST	
44			03/10/03	1,000.12	22.73	35.97	1,582.68	582.56	ST	
42			06/12/03	1,246.86	29.687	35.97	1,510.74	263.88	ST	
34			09/18/03	1,142.40	33.60	35.97	1,222.98	80.58	ST	
50			10/15/03	1,841.50	36.83	35.97	1,798.50	(43.00)	ST	
209				6,107.36	29.222		7,517.73	1,410.37	2.335	175.56
4	UNITED DOMINION RLTY TRUST INC	UDR	07/18/02	57.60	14.40	19.20	76.80	19.20	LT	
34	(MD)		07/23/02	479.40	14.10	19.20	652.80	173.40	LT	
27	RATING: B-		08/29/02	442.80	16.40	19.20	518.40	75.60	LT	
37			09/17/02	591.77	15.993	19.20	710.40	118.63	LT	
43			10/01/02	681.50	15.848	19.20	825.60	144.10	LT	
22			10/22/02	323.13	14.687	19.20	422.40	99.27	LT	
23			02/11/03	354.89	15.43	19.20	441.60	86.71	ST	
19			02/24/03	294.26	15.487	19.20	364.80	70.54	ST	
187			03/10/03	2,915.33	15.59	19.20	3,590.40	675.07	ST	
140			10/15/03	2,569.00	18.35	19.20	2,688.00	119.00	ST	
536				8,709.68	16.249		10,291.20	1,581.52	5.937	611.04



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THE WILLARD G. PIERCE &

Account number 206-10940-13 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
85	VENTAS INC	VTR	12/10/03	\$ 1,721.39	\$ 20.251	\$ 22.00	\$ 1,870.00	\$ 148.61 ST	4.863%	\$ 90.95
96	VORNADO REALTY TR SBI	VNO	07/18/02	4,040.64	42.09	54.75	5,256.00	1,215.36 LT		
84	RATING: A-		03/10/03	2,829.12	33.68	54.75	4,599.00	1,769.88 ST		
12			06/13/03	524.28	43.69	54.75	657.00	132.72 ST		
50			10/15/03	2,516.00	50.32	54.75	2,737.50	221.50 ST		
242				9,910.04	40.951		13,249.50	3,339.46	5.187	687.28
Total common stocks and options				\$ 267,761.02			\$ 335,174.67	\$ 41,518.52 ST	4.82	
							\$ 25,895.13 LT			\$ 16,171.70
Total portfolio value				\$ 280,102.63			\$ 347,516.28	\$ 41,518.52 ST	4.67	\$ 16,244.51
							\$ 25,895.13 LT			

TRANSACTION DETAILS

All dates of transactions appearing on this statement are settlement dates.

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/03/03	Merger	CATELLUS DEV CORP NEW	-210		\$ 0.00
12/03/03	Merger	CATELLUS DEV CORP (REIT) NEW	210		0.00
12/08/03	Sold	CBL & ASSOC PPTYS INC We acted as your agent in this transaction.	-19	56.887	1,080.80
12/11/03	Stk split	GENERAL GROWTH PROPERTIES STK SPLIT ON 317 SHS	634		0.00
12/11/03	Sold	HEALTHCARE REALTY TRUST INC We acted as your agent in this transaction.	-24	34.50	827.96
12/15/03	Bought	PLUM CREEK TIMBER CO INC We acted as your agent in this transaction.	57	29.288	-1,669.47
12/15/03	Bought	VENTAS INC We acted as your agent in this transaction.	85	20.251	-1,721.39
12/16/03	Bought	PLUM CREEK TIMBER CO INC We acted as your agent in this transaction.	59	29.231	-1,724.65
12/22/03	Cash in lieu	CATELLUS DEV CORP (REIT) NEW CASH IN LIEU OF .76588 RECORD 11/04/03 PAY 12/18/03			18.08



Select Client Statement
December 1 - December 31, 2003

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THE WILLARD G. PIERCE &

Account number 206-10943-10 315

PORTFOLIO DETAILS

The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period.

We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold.

Please note: unrealized gain(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
136,590.00	SB MONEY FUNDS CASH PORT CL A	\$ 136,590.00		.59%	\$ 805.88
Total money fund		\$ 136,590.00	\$ 0.00	.59%	\$ 805.88

Common stocks & options

The research rating for Standard & Poor's may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
166	AMR CORP	AMR	06/25/02	\$ 2,911.72	\$ 17.54	\$ 12.95	\$ 2,149.70	(\$ 762.02) LT		
260	RATING: C		07/18/02	3,343.19	12.858	12.95	3,367.00	23.81 LT		
225			12/23/02	1,392.41	6.188	12.95	2,913.75	1,521.34 LT		
113			12/26/02	728.83	6.449	12.95	1,463.35	734.52 LT		
22			12/27/02	141.62	6.437	12.95	284.90	143.28 LT		
113			10/17/03	1,578.61	13.97	12.95	1,463.35	(115.26) ST		
899				10,096.38	11.231		11,642.05	1,545.67		
163	ABBOTT LABORATORIES	ABT	12/17/03	7,416.24	45.498	46.60	7,595.80	179.56 ST		
36	RATING: A		12/18/03	1,671.84	46.44	46.60	1,677.60	5.76 ST		
36			12/19/03	1,665.90	46.275	46.60	1,677.60	11.70 ST		
209			12/22/03	9,645.83	46.152	46.60	9,739.40	93.57 ST		
444				20,399.81	45.946		20,690.40	290.59	2.103	435.12
37	ALCOA INC	AA	07/18/02	1,053.76	28.48	38.00	1,406.00	352.24 LT		
161	RATING: B+		09/18/02	3,321.30	20.629	38.00	6,118.00	2,796.70 LT		
716			03/24/03	15,021.68	20.98	38.00	27,208.00	12,186.32 ST		
33			04/24/03	724.35	21.95	38.00	1,254.00	529.65 ST		
126			04/25/03	2,770.73	21.989	38.00	4,788.00	2,017.27 ST		
477			10/17/03	14,338.22	30.059	38.00	18,126.00	3,787.78 ST		
1,550				37,230.04	24.019		58,900.00	21,669.96	1.578	930.00
8	AMERICAN INTL GROUP INC	AIG	11/26/01	648.00	81.00	66.28	530.24	(117.76) LT		
80	RATING: A+		01/30/02	5,802.18	72.527	66.28	5,302.40	(499.78) LT		



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
47	AMERICAN INTL GROUP INC RATING: A+	AIG	05/14/02	\$ 3,182.13	\$ 67.704	\$ 66.28	\$ 3,115.16	(\$ 66.97) LT		
27			07/18/02	1,569.51	58.13	66.28	1,789.56	220.05 LT		
386			03/24/03	20,195.52	52.32	66.28	25,584.08	5,388.56 ST		
396			10/17/03	23,997.60	60.60	66.28	26,246.88	2,249.28 ST		
944					55,394.94	58.681		62,568.32	7,173.38	.392
240	APPLE COMPUTER INC RATING: B-	AAPL	11/26/01	5,152.80	21.47	21.37	5,128.80	(24.00) LT		
124			06/07/02	2,656.85	21.426	21.37	2,649.88	(6.97) LT		
79			06/26/02	1,310.54	16.589	21.37	1,688.23	377.69 LT		
146			07/18/02	2,176.86	14.91	21.37	3,120.02	943.16 LT		
178			09/12/02	2,526.44	14.193	21.37	3,803.86	1,277.42 LT		
18			09/13/02	255.49	14.193	21.37	384.66	129.17 LT		
1,316			03/24/03	19,133.34	14.539	21.37	28,122.92	8,989.58 ST		
592			10/17/03	13,565.23	22.914	21.37	12,651.04	(914.19) ST		
2,693			46,777.55	17.37		57,549.41	10,771.86			
106	ARCHER-DANIELS-MIDLAND CO RATING: B	ADM	09/23/02	1,271.53	11.995	15.22	1,613.32	341.79 LT		
54			09/24/02	647.36	11.988	15.22	821.88	174.52 LT		
82			01/30/03	982.88	11.986	15.22	1,248.04	265.16 ST		
27			01/31/03	323.35	11.976	15.22	410.94	87.59 ST		
597			03/24/03	6,596.85	11.05	15.22	9,086.34	2,489.49 ST		
553			10/17/03	7,585.53	13.717	15.22	8,416.66	831.13 ST		
1,419			17,407.50	12.267		21,597.18	4,189.68	1.576	340.56	
117	BMC SOFTWARE INC RATING: B-	BMC	07/08/03	1,656.94	14.161	18.65	2,182.05	525.11 ST		
234			07/10/03	3,322.73	14.199	18.65	4,364.10	1,041.37 ST		
168			07/17/03	2,384.44	14.193	18.65	3,133.20	748.76 ST		
306			10/17/03	4,700.16	15.36	18.65	5,706.90	1,006.74 ST		
825			12,064.27	14.623		15,386.25	3,321.98			
218	BAKER HUGHES INC RATING: B	BHI	11/26/01	7,148.22	32.79	32.16	7,010.88	(137.34) LT		
95			07/15/02	2,638.98	27.778	32.16	3,055.20	416.22 LT		
26			07/18/02	757.64	29.14	32.16	836.16	78.52 LT		
525			03/24/03	15,565.45	29.648	32.16	16,884.00	1,318.55 ST		
850			10/17/03	25,497.40	29.996	32.16	27,336.00	1,838.60 ST		
79			11/21/03	2,243.60	28.40	32.16	2,540.64	297.04 ST		
1,793			53,851.29	30.034		57,662.88	3,811.59	1.43	824.78	
73	BANK NEW YORK INC RATING: A-	BK	07/19/02	2,133.66	29.228	33.12	2,417.76	284.10 LT		
411			03/24/03	8,876.49	21.597	33.12	13,612.32	4,735.83 ST		



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
325	BANK NEW YORK INC	BK	10/17/03	\$ 10,123.75	\$ 31.15	\$ 33.12	\$ 10,764.00	\$ 640.25 ST		
809	RATING: A-			21,133.90	26.123		26,794.08	5,660.18	2.294	614.84
107	BANK ONE CORP	ONE	11/26/01	4,118.43	38.49	45.59	4,878.13	759.70 LT		
18	RATING: A-		07/18/02	637.20	35.40	45.59	820.62	183.42 LT		
233			03/24/03	8,339.07	35.79	45.59	10,622.47	2,283.40 ST		
270			10/17/03	11,229.30	41.59	45.59	12,309.30	1,080.00 ST		
144			10/22/03	6,100.92	42.367	45.59	6,564.96	464.04 ST		
45			10/29/03	1,901.02	42.244	45.59	2,051.55	150.53 ST		
246			10/30/03	10,418.10	42.35	45.59	11,215.14	797.04 ST		
166			11/06/03	7,053.29	42.489	45.59	7,567.94	514.65 ST		
1,229				49,797.33	40.519		56,030.11	6,232.78	2.193	1,229.00
82	BOWATER INC	BOW	11/26/01	4,005.70	48.85	46.31	3,797.42	(208.28) LT		
156	RATING: B-		03/24/03	6,265.32	40.162	46.31	7,224.36	959.04 ST		
68			10/17/03	2,877.76	42.32	46.31	3,149.08	271.32 ST		
306				13,148.78	42.97		14,170.86	1,022.08	1.727	244.90
522	CSX CORP	CSX	05/02/02	19,340.10	37.05	35.94	18,760.68	(579.42)*LT		
41	RATING: B		05/22/02	1,391.22	33.932	35.94	1,473.54	82.32 LT		
19			05/28/02	645.64	33.98	35.94	682.86	37.22 LT		
8			05/29/02	271.74	33.967	35.94	287.52	15.78 LT		
26			05/30/02	883.42	33.977	35.94	934.44	51.02 LT		
6			07/18/02	199.08	33.18	35.94	215.64	16.56 LT		
111			10/02/02	2,930.19	26.398	35.94	3,989.34	1,059.15 LT		
343			03/24/03	9,898.98	28.86	35.94	12,327.42	2,428.44 ST		
2			10/17/03	61.28	30.64	35.94	71.88	10.60 ST		
1,078				35,621.65	33.044		38,743.32	3,121.67	1.112	431.20
49	CITIGROUP INC	C	03/28/02	2,285.02	46.633	48.54	2,378.46	93.44 LT		
79			07/18/02	2,733.06	34.595	48.54	3,834.66	1,101.60 LT		
126			07/23/02	3,174.07	25.191	48.54	6,116.04	2,941.97 LT		
82			09/19/02	2,309.23	28.161	48.54	3,980.28	1,671.05 LT		
53			09/20/02	1,419.05	26.774	48.54	2,572.62	1,153.57 LT		
527			03/24/03	18,919.30	35.90	48.54	25,580.58	6,661.28 ST		
547			10/17/03	26,381.81	48.23	48.54	26,551.38	169.57 ST		
1,463				57,221.54	39.112		71,014.02	13,792.48	2.884	2,048.20



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
68	CLEAR CHANNEL COMMUNICATIONS RATING: C	CCU	08/02/02	\$ 1,629.69	\$ 23.966	\$ 46.83	\$ 3,184.44	\$ 1,554.75	LT	
30			08/05/02	673.23	22.441	46.83	1,404.90	731.67	LT	
33			03/04/03	1,120.91	33.967	46.83	1,545.39	424.48	ST	
318			03/24/03	11,756.46	36.97	46.83	14,891.94	3,135.48	ST	
342			10/17/03	13,652.64	39.92	46.83	16,015.86	2,363.22	ST	
791				28,832.93	36.451		37,042.53	8,209.60	.854	316.40
188	COMCAST CORP CL A - SPL RATING: C	CMCSK	12/10/02	4,215.90	22.425	31.29	5,882.52	1,666.62	LT	
81			12/30/02	1,817.15	22.434	31.29	2,534.49	717.34	LT	
280			03/24/03	7,792.40	27.83	31.29	8,761.20	968.80	ST	
189			05/05/03	5,316.57	28.13	31.29	5,913.81	597.24	ST	
483			10/17/03	15,233.51	31.539	31.29	15,113.07	(120.44)	ST	
44			11/19/03	1,306.80	29.70	31.29	1,376.76	69.96	ST	
203	11/20/03	6,023.68	29.673	31.29	6,351.87	328.19	ST			
45	11/21/03	1,336.10	29.691	31.29	1,408.05	71.95	ST			
1,513				43,042.11	28.448		47,341.77	4,299.66		
205	DEERE & CO RATING: B	DE	11/26/01	8,122.14	39.62	65.05	13,335.25	5,213.11	LT	
5			01/02/03	230.00	46.00	65.05	325.25	95.25	ST	
9			01/07/03	413.98	45.998	65.05	585.45	171.47	ST	
57			01/08/03	2,620.38	45.971	65.05	3,707.85	1,087.47	ST	
33			01/21/03	1,412.01	42.788	65.05	2,146.65	734.64	ST	
556			03/24/03	22,612.52	40.67	65.05	36,167.80	13,555.28	ST	
464	10/17/03	26,460.40	57.026	65.05	30,183.20	3,722.80	ST			
1,329				61,871.43	46.555		86,451.45	24,580.02	1.352	1,169.52
315	WALT DISNEY CO RATING: B	DIS	11/26/01	6,749.80	21.427	23.33	7,348.95	599.15	LT	
65			06/28/02	1,221.32	18.789	23.33	1,516.45	295.13	LT	
59			07/18/02	1,058.52	17.941	23.33	1,376.47	317.95	LT	
137			08/30/02	2,161.24	15.775	23.33	3,196.21	1,034.97	LT	
47			11/08/02	822.39	17.497	23.33	1,096.51	274.12	LT	
83			12/09/02	1,421.29	17.124	23.33	1,936.39	515.10	LT	
1,043	03/24/03	18,346.37	17.59	23.33	24,333.19	5,986.82	ST			
1,110	10/17/03	23,998.20	21.62	23.33	25,896.30	1,898.10	ST			
2,859				55,779.13	19.51		66,700.47	10,921.34	.90	600.39
43	E I DU PONT DE NEMOURS & CO RATING: B+	DD	02/10/03	1,582.00	36.79	45.89	1,973.27	391.27	ST	
476			03/24/03	19,123.10	40.174	45.89	21,843.64	2,720.54	ST	



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
444	E I DU PONT DE NEMOURS & CO	DD	10/17/03	\$ 18,042.09	\$ 40.635	\$ 45.89	\$ 20,375.16	\$ 2,333.07	ST	
963	RATING: B+			38,747.19	40.236		44,192.07	5,444.88	3.05	1,348.20
454	EMC CORP-MASS	EMC	06/12/02	3,037.44	6.69	12.92	5,865.68	2,828.24	LT	
319	RATING: B		12/31/02	1,904.97	5.971	12.92	4,121.48	2,216.51	ST	
1,052			03/24/03	7,416.60	7.05	12.92	13,591.84	6,175.24	ST	
1,418			03/26/03	9,982.72	7.04	12.92	18,320.56	8,337.84	ST	
662			10/17/03	8,692.06	13.13	12.92	8,553.04	(139.02)	ST	
3,905				31,033.79	7.947		50,452.60	19,418.81		
33	EATON CORP	ETN	09/20/02	2,111.86	63.995	107.98	3,563.34	1,451.48	LT	
33	RATING: B+		09/23/02	2,099.41	63.618	107.98	3,563.34	1,463.93	LT	
104			03/24/03	7,533.76	72.44	107.98	11,229.92	3,696.16	ST	
67			07/16/03	5,356.27	79.944	107.98	7,234.66	1,878.39	ST	
95			10/17/03	9,285.30	97.74	107.98	10,258.10	972.80	ST	
332				26,386.60	79.478		35,849.36	9,462.76	1.778	637.44
390	EMERSON ELECTRIC CO	EMR	06/27/01	22,137.38	56.762	64.75	25,252.50	3,115.12*	LT	
24	RATING: A		05/20/03	1,161.06	48.377	64.75	1,554.00	392.94	ST	
59			05/21/03	2,858.69	48.452	64.75	3,820.25	961.56	ST	
473				26,157.13	55.30		30,626.75	4,469.62	2.471	756.80
353	EXXON MOBIL CORP	XOM	11/26/01	13,395.99	37.948	41.00	14,473.00	1,077.01	LT	
78	RATING: A-		07/18/02	2,733.90	35.05	41.00	3,198.00	464.10	LT	
918			03/24/03	32,644.08	35.56	41.00	37,638.00	4,993.92	ST	
522			06/26/03	19,110.89	36.61	41.00	21,402.00	2,291.11	ST	
186			07/11/03	6,602.80	35.498	41.00	7,626.00	1,023.20	ST	
1,228			10/17/03	47,476.30	38.661	41.00	50,348.00	2,871.70	ST	
357			11/14/03	12,808.27	35.877	41.00	14,637.00	1,828.73	ST	
3,642				134,772.23	37.005		149,322.00	14,549.77	2.439	3,642.00
33	FLEETBOSTON FINANCIAL CORP	FBF	11/26/01	1,256.31	38.07	43.65	1,440.45	184.14	LT	
106	RATING: B+		07/16/02	2,648.31	24.984	43.65	4,626.90	1,978.59	LT	
59			07/18/02	1,377.65	23.35	43.65	2,575.35	1,197.70	LT	
440			03/24/03	10,756.01	24.445	43.65	19,206.00	8,449.99	ST	
337			10/17/03	11,009.79	32.67	43.65	14,710.05	3,700.26	ST	
975				27,048.07	27.742		42,558.75	15,510.68	3.207	1,365.00
249	GAP INC DELAWARE	GPS	11/26/01	3,725.04	14.96	23.21	5,779.29	2,054.25	LT	
79	RATING: A		07/18/02	995.40	12.60	23.21	1,833.59	838.19	LT	
102			03/03/03	1,315.90	12.901	23.21	2,367.42	1,051.52	ST	



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
683	GAP INC DELAWARE	GPS	03/24/03	\$ 9,899.81	\$ 14.494	\$ 23.21	\$ 15,852.43	\$ 5,952.62	ST	
554	RATING: A		10/17/03	10,625.72	19.18	23.21	12,858.34	2,232.62	ST	
1,667				26,561.87	15.934		38,691.07	12,129.20	.383	148.36
279	GENERAL MILLS INC	GIS	04/03/02	13,627.75	48.845	45.30	12,638.70	(989.05)*	LT	
313	RATING: B+		06/20/03	14,867.34	47.499	45.30	14,178.90	(688.44)	ST	
592				28,495.09	48.134		26,817.60	(1,677.49)	2.428	651.20
78	GILLETTE CO	G	07/17/03	2,466.42	31.62	36.73	2,864.94	398.52	ST	
535	RATING: A-		10/17/03	16,711.24	31.235	36.73	19,650.55	2,939.31	ST	
613				19,177.66	31.285		22,515.49	3,337.83	1.769	398.45
26	ILLINOIS TOOL WORKS INC	ITW	11/26/01	1,615.38	62.13	83.91	2,181.66	566.28	LT	
8	RATING: A+		07/18/02	484.56	60.57	83.91	671.28	186.72	LT	
295			03/24/03	17,823.90	60.42	83.91	24,753.45	6,929.55	ST	
222			10/17/03	15,900.84	71.625	83.91	18,628.02	2,727.18	ST	
551				35,824.68	65.018		46,234.41	10,409.73	1.144	528.96
88	INTERNATIONAL PAPER CO	IP	11/26/01	3,528.80	40.10	43.11	3,793.68	264.88	LT	
68	RATING: B-		06/10/02	2,948.94	43.366	43.11	2,931.48	(17.46)	LT	
23			07/18/02	921.15	40.05	43.11	991.53	70.38	LT	
54			09/17/02	1,888.92	34.98	43.11	2,327.94	439.02	LT	
61			09/19/02	2,048.22	33.577	43.11	2,629.71	581.49	LT	
485			03/24/03	17,797.33	36.695	43.11	20,908.35	3,111.02	ST	
82			04/11/03	2,770.70	33.789	43.11	3,535.02	764.32	ST	
613			10/17/03	24,109.89	39.33	43.11	26,426.43	2,316.54	ST	
1,474				56,013.95	38.001		63,544.14	7,530.19	2.319	1,474.00
251	JP MORGAN CHASE & CO	JPM	06/27/01	10,052.15	40.041	36.73	9,219.23	(832.92)*	LT	
457	RATING: B		03/24/03	10,828.46	23.694	36.73	16,785.61	5,957.15	ST	
708				20,880.61	29.492		26,004.84	5,124.23	3.702	962.88
32	KRAFT FOODS INC CLASS A	KFT	07/25/03	912.00	28.50	32.22	1,031.04	119.04	ST	
451			07/29/03	12,791.08	28.361	32.22	14,531.22	1,740.14	ST	
283			10/10/03	8,351.44	29.51	32.22	9,118.26	766.82	ST	
27			10/10/03	796.78	29.51	32.22	869.94	73.16	ST	
538			10/17/03	15,718.26	29.216	32.22	17,334.36	1,616.10	ST	
1,331				38,569.56	28.978		42,884.82	4,315.26	2.234	958.32
107	LIMITED BRANDS INC	LTD	11/26/01	1,492.65	13.95	18.03	1,929.21	436.56	LT	
3	RATING: B		03/27/02	53.33	17.775	18.03	54.09	.76	LT	
169			09/25/02	2,595.96	15.36	18.03	3,047.07	451.11	LT	



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THE WILLARD G. PIERCE &

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
80	LIMITED BRANDS INC	LTD	10/07/02	\$ 1,029.10	\$ 12.863	\$ 18.03	\$ 1,442.40	\$ 413.30	LT	
79	RATING: B		12/31/02	1,088.64	13.78	18.03	1,424.37	335.73	ST	
974			03/24/03	12,603.56	12.94	18.03	17,561.22	4,957.66	ST	
808			10/17/03	14,113.35	17.467	18.03	14,568.24	454.89	ST	
2,220				32,976.59	14.854		40,026.60	7,050.01	2.218	888.00
27	MELLON FINL CORP	MEL	03/12/03	539.89	19.995	32.11	866.97	327.08	ST	
1,034	RATING: A-		03/24/03	22,634.26	21.89	32.11	33,201.74	10,567.48	ST	
662			10/17/03	21,842.17	32.994	32.11	21,256.82	(585.35)	ST	
1,723				45,016.32	26.127		55,325.53	10,309.21	1.993	1,102.72
325	MERCK & CO INC	MRK	06/27/01	19,690.80	60.587	46.20	15,015.00	(4,675.80)*	LT	
58	RATING: A+		05/10/02	3,070.49	52.939	46.20	2,679.60	(390.89)	LT	
43			07/18/02	1,751.96	40.743	46.20	1,986.60	234.64	LT	
139			03/24/03	7,200.82	51.804	46.20	6,421.80	(779.02)	ST	
33			08/04/03	1,682.69	50.99	46.20	1,524.60	(158.09)	ST	
96			08/05/03	4,909.07	51.136	46.20	4,435.20	(473.87)	ST	
52			08/21/03	2,671.49	51.374	46.20	2,402.40	(269.09)	ST	
109			11/21/03	4,578.00	42.00	46.20	5,035.80	457.80	ST	
855				45,555.32	53.281		39,501.00	(6,054.32)	3.203	1,265.40
65	MERRILL LYNCH & CO INC	MER	04/12/02	3,036.05	46.708	58.65	3,812.25	776.20	LT	
22	RATING: A-		07/18/02	838.09	38.094	58.65	1,290.30	452.21	LT	
84			12/20/02	3,368.22	40.097	58.65	4,926.60	1,558.38	LT	
359			03/24/03	13,067.60	36.40	58.65	21,055.35	7,987.75	ST	
140			10/17/03	7,995.80	57.112	58.65	8,211.00	215.20	ST	
670				28,305.76	42.247		39,295.50	10,989.74	1.091	428.80
144	MONSANTO CO NEW	MON	10/23/02	2,231.97	15.499	28.78	4,144.32	1,912.35	LT	
253			03/24/03	4,045.47	15.99	28.78	7,281.34	3,235.87	ST	
123			10/17/03	2,963.74	24.095	28.78	3,539.94	576.20	ST	
520				9,241.18	17.772		14,965.60	5,724.42	1.806	270.40
306	MOTOROLA INC DE	MOT	03/28/02	4,293.48	14.031	14.00	4,284.00	(9.48)	LT	
18	RATING: B+		06/11/02	266.53	14.807	14.00	252.00	(14.53)	LT	
58			10/08/02	522.00	9.00	14.00	812.00	290.00	LT	
293			10/09/02	2,613.30	8.919	14.00	4,102.00	1,488.70	LT	
2,016			03/24/03	16,853.76	8.36	14.00	28,224.00	11,370.24	ST	
1,117			10/17/03	15,168.86	13.58	14.00	15,638.00	469.14	ST	
332			11/14/03	4,482.20	13.50	14.00	4,648.00	165.80	ST	



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
370	MOTOROLA INC DE	MOT	12/10/03	\$ 4,642.61	\$ 12.547	\$ 14.00	\$ 5,180.00	\$ 537.39 ST		
4,510	RATING: B+			48,842.74	10.83		63,140.00	14,297.26	1.142	721.60
12	NEWELL RUBBERMAID INC	NWL	07/14/03	334.52	27.876	22.77	273.24	(61.28) ST		
348	RATING: A-		07/15/03	9,633.51	27.682	22.77	7,923.96	(1,709.55) ST		
33			07/16/03	919.45	27.862	22.77	751.41	(168.04) ST		
457			10/17/03	10,547.56	23.08	22.77	10,405.89	(141.67) ST		
850				21,435.04	25.218		19,354.50	(2,080.54)	3.689	714.00
22	NEWMONT MINING CORP	NEM	10/08/02	543.82	24.719	48.61	1,069.42	525.60 LT		
63	RATING: B-		10/10/02	1,482.13	23.525	48.61	3,062.43	1,580.30 LT		
242			03/24/03	6,018.13	24.868	48.61	11,763.62	5,745.49 ST		
77			06/06/03	2,484.64	32.268	48.61	3,742.97	1,258.33 ST		
51			06/10/03	1,608.12	31.531	48.61	2,479.11	870.99 ST		
111			06/30/03	3,613.96	32.558	48.61	5,395.71	1,781.75 ST		
251			10/17/03	9,864.30	39.30	48.61	12,201.11	2,336.81 ST		
817				25,615.10	31.353		39,714.37	14,099.27	.411	163.40
65	NIKE INC CL B	NKE	06/13/02	3,247.67	49.964	68.46	4,449.90	1,202.23 LT		
96	RATING: A		09/05/02	4,028.20	41.96	68.46	6,572.16	2,543.96 LT		
183			03/24/03	9,561.75	52.25	68.46	12,528.18	2,966.43 ST		
221			10/17/03	14,174.58	64.138	68.46	15,129.66	955.08 ST		
565				31,012.20	54.889		38,679.90	7,667.70	1.168	452.00
388	NOVARTIS AG ADR	NVS	07/15/03	14,855.20	38.286	45.89	17,805.32	2,950.12 ST		
268			10/17/03	10,572.60	39.45	45.89	12,298.52	1,725.92 ST		
656				25,427.80	38.762		30,103.84	4,676.04	1.307	393.60
164	PARKER-HANNIFIN CORP	PH	03/24/03	6,678.08	40.72	59.50	9,758.00	3,079.92 ST		
94	RATING: A-		10/17/03	4,743.77	50.465	59.50	5,593.00	849.23 ST		
258				11,421.85	44.271		15,351.00	3,929.15	1.277	196.08
417	PEPSICO INC	PEP	01/03/02	20,675.90	49.582	46.62	19,440.54	(1,235.36)*LT		
69	RATING: A		07/18/02	2,794.50	40.50	46.62	3,216.78	422.28 LT		
220			03/24/03	8,880.52	40.366	46.62	10,256.40	1,375.88 ST		
113			06/30/03	4,981.73	44.086	46.62	5,268.06	286.33 ST		
123			11/07/03	5,843.58	47.508	46.62	5,734.26	(109.32) ST		
942				43,176.23	45.835		43,916.04	739.81	1.372	602.88
73	POTASH CORP SASK INC-USD-	POT	11/26/01	4,581.48	62.76	86.48	6,313.04	1,731.56 LT		
10	RATING: B		07/18/02	569.80	56.98	86.48	864.80	295.00 LT		
115			03/24/03	7,377.25	64.15	86.48	9,945.20	2,567.95 ST		



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
126	POTASH CORP SASK INC-USD-	POT	10/17/03	\$ 10,146.78	\$ 80.53	\$ 86.48	\$ 10,896.48	\$ 749.70	ST	
324	RATING: B			22,675.31	69.986		28,019.52	5,344.21	1.156	324.00
60	PRAXAIR INC	PX	07/19/02	1,460.76	24.346	38.20	2,292.00	831.24	LT	
64	RATING: A		07/22/02	1,511.74	23.62	38.20	2,444.80	933.06	LT	
130			10/16/02	3,495.56	26.888	38.20	4,966.00	1,470.44	LT	
416			03/24/03	11,974.56	28.785	38.20	15,891.20	3,916.64	ST	
494			10/17/03	16,441.71	33.282	38.20	18,870.80	2,429.09	ST	
1,164				34,884.33	29.969		44,464.80	9,580.47	1.413	628.56
337	PROGRESS ENERGY INC	PGN	06/30/03	14,861.96	44.10	45.26	15,252.62	390.66	ST	
266	RATING: A-		10/17/03	11,482.47	43.167	45.26	12,039.16	556.69	ST	
603				26,344.43	43.689		27,291.78	947.35	5.081	1,386.90
128	ROHM & HAAS CO	ROH	12/19/02	4,219.22	32.962	42.71	5,466.88	1,247.66	LT	
18	RATING: A		03/11/03	484.87	26.937	42.71	768.78	283.91	ST	
9			03/12/03	239.87	26.652	42.71	384.39	144.52	ST	
250			03/24/03	7,692.50	30.77	42.71	10,677.50	2,985.00	ST	
333			10/17/03	11,661.66	35.02	42.71	14,222.43	2,560.77	ST	
738				24,298.12	32.924		31,519.98	7,221.86	2.06	649.44
112	SBC COMMUNICATIONS INC	SBC	11/26/01	4,374.72	39.06	26.07	2,919.84	(1,454.88)	LT	
34	RATING: A-		07/18/02	950.30	27.95	26.07	886.38	(63.92)	LT	
105			03/10/03	2,031.92	19.351	26.07	2,737.35	705.43	ST	
419			03/24/03	8,853.47	21.13	26.07	10,923.33	2,069.86	ST	
635			10/17/03	13,989.05	22.03	26.07	16,554.45	2,565.40	ST	
1,305				30,199.46	23.141		34,021.35	3,821.89	4.794	1,631.25
165	SCHERING PLOUGH CORP	SGP	01/04/02	5,648.91	34.235	17.39	2,869.35	(2,779.56)	LT	
34	RATING: A+		02/07/02	1,069.60	31.458	17.39	591.26	(478.34)	LT	
79			04/19/02	2,403.02	30.418	17.39	1,373.81	(1,029.21)	LT	
119			06/25/02	2,763.51	23.222	17.39	2,069.41	(694.10)	LT	
55			07/18/02	1,226.57	22.301	17.39	956.45	(270.12)	LT	
1,347			03/24/03	23,893.98	17.738	17.39	23,424.33	(469.65)	ST	
1,034			10/17/03	16,544.00	16.00	17.39	17,981.26	1,437.26	ST	
2,833				53,549.59	18.902		49,265.87	(4,283.72)	1.265	623.26
51	SCHLUMBERGER LTD	SLB	05/16/02	2,822.77	55.348	54.72	2,790.72	(32.05)	LT	
58	RATING: B-		06/06/02	2,834.41	48.869	54.72	3,173.76	339.35	LT	
16			07/18/02	699.52	43.72	54.72	875.52	176.00	LT	
292			03/24/03	11,136.88	38.14	54.72	15,978.24	4,841.36	ST	



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
235 652	SCHLUMBERGER LTD RATING: B-	SLB	10/17/03	\$ 11,592.55	\$ 49.33	\$ 54.72	\$ 12,859.20	\$ 1,266.65 ST		
				29,086.13	44.611		35,677.44	6,591.31	1.37	489.00
310 198 508	STAPLES INC RATING: B+	SPLS	03/24/03	5,837.30	18.83	27.30	8,463.00	2,625.70 ST		
			10/17/03	4,991.58	25.21	27.30	5,405.40	413.82 ST		
				10,828.88	21.317		13,868.40	3,039.52		
398 772 7 1,177	TARGET CORP RATING: A+	TGT	06/27/01	14,655.94	36.828	38.40	15,283.20	627.26* LT		
			03/24/03	22,797.85	29.53	38.40	29,644.80	6,846.95 ST		
			10/17/03	277.06	39.58	38.40	268.80	(8.26) ST		
				37,730.85	32.057		45,196.80	7,465.95	.729	329.56
529 23 61 280 893	TERADYNE INC RATING: C	TER	03/24/03	6,919.32	13.08	25.45	13,463.05	6,543.73 ST		
			03/28/03	276.00	12.00	25.45	585.35	309.35 ST		
			03/31/03	717.36	11.76	25.45	1,552.45	835.09 ST		
			10/17/03	5,544.00	19.80	25.45	7,126.00	1,582.00 ST		
				13,456.68	15.069		22,726.85	9,270.17		
205 357 513 1,075	TRIBUNE CO RATING: A-	TRB	11/26/01	7,437.40	36.28	51.60	10,578.00	3,140.60 LT		
			03/24/03	16,350.60	45.80	51.60	18,421.20	2,070.60 ST		
			10/17/03	24,975.46	48.685	51.60	26,470.80	1,495.34 ST		
				48,763.46	45.361		55,470.00	6,706.54	.852	473.00
11 710 269 245 515 1,750	TYCO INTL LTD NEW RATING: B-	TYC	03/13/03	136.36	12.396	26.50	291.50	155.14 ST		
			03/24/03	9,045.40	12.74	26.50	18,815.00	9,769.60 ST		
			04/14/03	3,493.88	12.988	26.50	7,128.50	3,634.62 ST		
			04/15/03	3,225.38	13.164	26.50	6,492.50	3,267.12 ST		
			10/17/03	11,463.70	22.259	26.50	13,647.50	2,183.80 ST		
				27,364.72	15.637		46,375.00	19,010.28	.188	87.50
122 102 224	UNION PACIFIC CORP RATING: B	UNP	03/24/03	6,943.02	56.91	69.48	8,476.56	1,533.54 ST		
			10/17/03	6,074.10	59.55	69.48	7,086.96	1,012.86 ST		
				13,017.12	58.112		15,563.52	2,546.40	1.727	268.80
108 10 221 263 602	V F CORP RATING: B+	VFC	11/26/01	4,155.84	38.48	43.24	4,669.92	514.08 LT		
			07/18/02	367.60	36.76	43.24	432.40	64.80 LT		
			03/24/03	8,276.45	37.45	43.24	9,556.04	1,279.59 ST		
			10/17/03	11,298.48	42.96	43.24	11,372.12	73.64 ST		
				24,098.37	40.031		26,030.48	1,932.11	2.405	626.08
58 115 71	VERIZON COMMUNICATIONS RATING: B+	VZ	11/26/01	2,842.00	49.00	35.08	2,034.64	(807.36) LT		
			03/19/02	5,473.31	47.594	35.08	4,034.20	(1,439.11) LT		
			07/18/02	2,442.40	34.40	35.08	2,490.68	48.28 LT		



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
69	VERIZON COMMUNICATIONS	VZ	09/03/02	\$ 2,025.98	\$ 29.362	\$ 35.08	\$ 2,420.52	\$ 394.54	LT	
24	RATING: B+		09/04/02	719.02	29.959	35.08	841.92	122.90	LT	
478			03/24/03	17,303.60	36.20	35.08	16,768.24	(535.36)	ST	
7			06/19/03	279.99	39.998	35.08	245.56	(34.43)	ST	
20			06/26/03	791.00	39.55	35.08	701.60	(89.40)	ST	
90			07/15/03	3,346.42	37.182	35.08	3,157.20	(189.22)	ST	
45			08/11/03	1,580.94	35.132	35.08	1,578.60	(2.34)	ST	
73			08/22/03	2,571.41	35.224	35.08	2,560.84	(10.57)	ST	
59			10/10/03	1,898.54	32.178	35.08	2,069.72	171.18	ST	
712			10/17/03	22,734.16	31.93	35.08	24,976.96	2,242.80	ST	
1,821				64,008.77	35.15		63,880.68	(128.09)	4.389	2,804.34
91	VIACOM INC CL B	VIAB	11/26/01	4,058.60	44.60	44.38	4,038.58	(20.02)	LT	
34	RATING: B-		01/24/02	1,340.03	39.412	44.38	1,508.92	168.89	LT	
10			07/18/02	377.30	37.73	44.38	443.80	66.50	LT	
46			12/30/02	1,832.76	39.842	44.38	2,041.48	208.72	LT	
303			03/24/03	12,015.01	39.653	44.38	13,447.14	1,432.13	ST	
82			09/19/03	3,442.47	41.981	44.38	3,639.16	196.69	ST	
412			10/17/03	16,166.88	39.24	44.38	18,284.56	2,117.68	ST	
9			11/10/03	358.69	39.854	44.38	399.42	40.73	ST	
184			11/12/03	7,153.83	38.879	44.38	8,165.92	1,012.09	ST	
203			11/13/03	7,734.30	38.10	44.38	9,009.14	1,274.84	ST	
1,374				54,479.87	39.651		60,978.12	6,498.25	.54	329.76
309	WACHOVIA CORP 2ND NEW	WB	11/26/01	9,585.18	31.02	46.59	14,396.31	4,811.13	LT	
423	RATING: A-		03/24/03	14,843.07	35.09	46.59	19,707.57	4,864.50	ST	
431			10/17/03	19,414.43	45.045	46.59	20,080.29	665.86	ST	
1,163				43,842.68	37.698		54,184.17	10,341.49	3.004	1,628.20
140	WASTE MGMT INC DEL	WMI	11/26/01	4,078.20	29.13	29.60	4,144.00	65.80	LT	
62	RATING: B		07/18/02	1,535.79	24.77	29.60	1,835.20	299.41	LT	
387			03/24/03	8,421.12	21.76	29.60	11,455.20	3,034.08	ST	
403			10/17/03	10,583.88	26.262	29.60	11,928.80	1,344.92	ST	
982				24,618.99	24.818		29,363.20	4,744.21	.033	9.92
433	WELLS FARGO & CO NEW	WFC	03/24/03	19,930.99	46.03	58.89	25,499.37	5,568.38	ST	
278	RATING: A		10/17/03	15,253.86	54.87	58.89	16,371.42	1,117.56	ST	
711				35,184.85	49.486		41,870.79	6,685.94	3.056	1,279.80



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
277	WEYERHAEUSER CO	WY	06/30/03	\$ 14,864.51	\$ 53.662	\$ 64.00	\$ 17,728.00	\$ 2,863.49	ST	
161	RATING: B		10/17/03	9,482.90	58.90	64.00	10,304.00	821.10	ST	
438				24,347.41	55.588		28,032.00	3,684.59	2.50	700.80
43	WYETH	WYE	11/26/01	2,568.82	59.74	42.45	1,825.35	(743.47)	LT	
102	RATING: B		07/18/02	3,019.20	29.60	42.45	4,329.90	1,310.70	LT	
8			10/23/02	269.78	33.722	42.45	339.60	69.82	LT	
189			03/24/03	7,054.57	37.325	42.45	8,023.05	968.48	ST	
477			10/17/03	21,167.66	44.376	42.45	20,248.65	(919.01)	ST	
176			11/07/03	7,025.97	39.92	42.45	7,471.20	445.23	ST	
111			11/18/03	4,484.26	40.398	42.45	4,711.95	227.69	ST	
152			11/26/03	5,651.21	37.179	42.45	6,452.40	801.19	ST	
56			11/28/03	2,232.45	39.865	42.45	2,377.20	144.75	ST	
82			12/10/03	3,135.89	38.242	42.45	3,480.90	345.01	ST	
1,396				56,609.81	40.551		59,260.20	2,650.39	2.167	1,284.32
120	XEROX CORP	XRX	11/26/01	980.40	8.17	13.80	1,656.00	675.60	LT	
98	RATING: B		05/02/02	791.52	8.076	13.80	1,352.40	560.88	LT	
304			05/03/02	2,415.80	7.946	13.80	4,195.20	1,779.40	LT	
52			05/06/02	412.85	7.939	13.80	717.60	304.75	LT	
99			06/11/02	788.73	7.967	13.80	1,366.20	577.47	LT	
348			07/18/02	2,230.00	6.408	13.80	4,802.40	2,572.40	LT	
3			09/24/02	17.85	5.95	13.80	41.40	23.55	LT	
41			09/25/02	243.95	5.95	13.80	565.80	321.85	LT	
114			10/16/02	597.69	5.242	13.80	1,573.20	975.51	LT	
1,301			03/24/03	11,508.24	8.845	13.80	17,953.80	6,445.56	ST	
1,465			10/17/03	16,414.67	11.204	13.80	20,217.00	3,802.33	ST	
3,945				36,401.70	9.227		54,441.00	18,039.30		
Total common stocks and options				\$ 2,233,156.57			\$ 2,676,854.83	\$ 372,397.84	ST	1.68
								\$ 71,300.32	LT	\$ 45,055.23
Total portfolio value				\$ 2,369,746.57			\$ 2,813,444.83	\$ 372,397.84	ST	1.63
								\$ 71,300.32	LT	

based on information supplied by client or other financial institution, not verified by us.



Ref: 00000231 00062277

Select Client Statement
December 1 - December 31, 2003

THE WILLARD G. PIERCE &

Account number 206-10943-10 315

TRANSACTION DETAILS All dates of transactions appearing on this statement are settlement dates.

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/02/03	Bought	WYETH We acted as your agent in this transaction.	152	\$ 37.179	\$ -5,651.21
12/03/03	Bought	WYETH We acted as your agent in this transaction. TRADE AS OF 11/28/03	56	39.865	-2,232.45
12/04/03	Sold	TARGET CORP We acted as your agent in this transaction.	-120	39.608	4,752.77
12/05/03	Sold	MBNA CORP We acted as your agent in this transaction.	-260	25.256	6,566.48
12/08/03	Sold	MBNA CORP We acted as your agent in this transaction.	-537	25.334	13,604.09
12/12/03	Sold	ALCOA INC We acted as your agent in this transaction.	-57	35.50	2,023.40
12/15/03	Bought	MOTOROLA INC DE We acted as your agent in this transaction.	370	12.547	-4,642.61
12/15/03	Bought	WYETH We acted as your agent in this transaction.	82	38.242	-3,135.89
12/19/03	Stk split	PRAXAIR INC STK SPLIT ON 582 SHS	582		0.00
12/22/03	Bought	ABBOTT LABORATORIES We acted as your agent in this transaction.	163	45.498	-7,416.24
12/22/03	Sold	ALCOA INC We acted as your agent in this transaction.	-85	35.647	3,029.92
12/23/03	Bought	ABBOTT LABORATORIES We acted as your agent in this transaction.	36	46.44	-1,671.84



Select Client Statement
December 1 - December 31, 2003

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THE WILLARD G. PIERCE &

Account number 206-10943-10 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
277	WEYERHAEUSER CO	WY	06/30/03	\$ 14,864.51	\$ 53.662	\$ 64.00	\$ 17,728.00	\$ 2,863.49	ST	
161	RATING: B		10/17/03	9,482.90	58.90	64.00	10,304.00	821.10	ST	
438				24,347.41	55.588		28,032.00	3,684.59	2.50	700.80
43	WYETH	WYE	11/26/01	2,568.82	59.74	42.45	1,825.35	(743.47)	LT	
102	RATING: B		07/18/02	3,019.20	29.60	42.45	4,329.90	1,310.70	LT	
8			10/23/02	269.78	33.722	42.45	339.60	69.82	LT	
189			03/24/03	7,054.57	37.325	42.45	8,023.05	968.48	ST	
477			10/17/03	21,167.66	44.376	42.45	20,248.65	(919.01)	ST	
176			11/07/03	7,025.97	39.92	42.45	7,471.20	445.23	ST	
111			11/18/03	4,484.26	40.398	42.45	4,711.95	227.69	ST	
152			11/26/03	5,651.21	37.179	42.45	6,452.40	801.19	ST	
56			11/28/03	2,232.45	39.865	42.45	2,377.20	144.75	ST	
82			12/10/03	3,135.89	38.242	42.45	3,480.90	345.01	ST	
1,396				56,609.81	40.551		59,260.20	2,650.39	2.167	1,284.32
120	XEROX CORP	XRX	11/26/01	980.40	8.17	13.80	1,656.00	675.60	LT	
98	RATING: B		05/02/02	791.52	8.076	13.80	1,352.40	560.88	LT	
304			05/03/02	2,415.80	7.946	13.80	4,195.20	1,779.40	LT	
52			05/06/02	412.85	7.939	13.80	717.60	304.75	LT	
99			06/11/02	788.73	7.967	13.80	1,366.20	577.47	LT	
348			07/18/02	2,230.00	6.408	13.80	4,802.40	2,572.40	LT	
3			09/24/02	17.85	5.95	13.80	41.40	23.55	LT	
41			09/25/02	243.95	5.95	13.80	565.80	321.85	LT	
114			10/16/02	597.69	5.242	13.80	1,573.20	975.51	LT	
1,301			03/24/03	11,508.24	8.845	13.80	17,953.80	6,445.56	ST	
1,465			10/17/03	16,414.67	11.204	13.80	20,217.00	3,802.33	ST	
3,945				36,401.70	9.227		54,441.00	18,039.30		
Total common stocks and options				\$ 2,233,156.57			\$ 2,876,854.83	\$ 372,397.84	ST	1.58
								\$ 71,300.32	LT	\$ 45,055.23
Total portfolio value				\$ 2,369,746.67			\$ 2,813,444.83	\$ 372,397.84	ST	1.53
								\$ 71,300.32	LT	\$ 45,861.11

*Based on information supplied by client or other financial institution, not verified by us.



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THE WILLARD G. PIERCE &

Account number 206-10944-19 315

Additional summary information

	This year		
	This period	Taxable	Non-taxable
Accrued interest you paid	\$ 54.88	\$ 797.80	\$ 0.00

Gain/loss summary

	This year	
	This period	This year
Original Realized gain or (loss)	(\$ 28.89)	\$ 15,429.38 LT (\$ 1,114.98) ST
Adjusted Realized gain or (loss)	(28.89)	15,171.67 LT (1,477.53) ST
Capital gain or (loss) (realized)	(28.89)	13,694.14
Unrealized gain or (loss)	36,501.81	Not applicable

PORTFOLIO DETAILS

The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period.

We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold.

Please note: unrealized gain/(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
63,137.25	SB MONEY FUNDS CASH PORT CL A	\$ 63,137.25		.59%	\$ 372.50
Total money fund		\$ 63,137.25	\$ 0.00	.58%	\$ 372.50

Preferred stocks

The research rating for Standard & Poor's may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
60	ALLTEL CORP 7.75% EQUITY UNITS	AYZ	12/03/02	\$ 3,168.00	\$ 52.80	\$ 49.70	\$ 2,982.00	(\$ 186.00) LT		
40			03/20/03	1,885.20	47.13	49.70	1,988.00	102.80 ST		
235			10/31/03	11,609.00	49.40	49.70	11,679.50	70.50 ST		
335				16,662.20	49.738		16,649.50	(12.70)	7.796	1,298.13
120	AMEREN CORP PFD CV 9.75% Rated BBB+	AEPRE	10/25/02	3,147.84	26.232	29.74	3,568.80	420.96 LT	8.197	292.56
60	BAXTER INTL INC 7% EQUITY UNITS DUE 2/16/2006	BAXPR	01/10/03	3,174.61	52.91	55.25	3,315.00	140.39 ST		
35			03/11/03	1,762.60	50.36	55.25	1,933.75	171.15 ST		
225			10/27/03	11,823.75	52.55	55.25	12,431.25	607.50 ST		
320				16,760.96	52.378		17,680.00	919.04	6.334	1,120.00



Select Client Statement
December 1 - December 31, 2003

Ref: 00000231 00062284

THE WILLARD G. PIERCE &

Account number 206-10944-19 315

Preferred stocks *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
140	CENDANT CORP 7.75% UPPER DECS 8/17/2004 Rated BBB	JCD	03/07/03	\$ 4,851.98	\$ 34.657	\$ 50.06	\$ 7,008.40	\$ 2,156.42 ST	7.74%	\$ 542.50
85	CENTURYTEL INC CONV 6.875%	CTLPRA	03/27/03	1,607.45	24.73	27.00	1,755.00	147.55 ST		
65	DTD 5/6/02		04/08/03	1,617.30	24.881	27.00	1,755.00	137.70 ST		
60			07/17/03	1,657.20	27.62	27.00	1,620.00	(37.20) ST		
420			11/03/03	11,970.00	28.50	27.00	11,340.00	(630.00) ST		
610				16,851.95	27.626		16,470.00	(381.95)	6.366	1,048.59
125	CHUBB CORP 7.0% EQUITY UNIT	CBPRA	08/04/03	3,384.38	27.075	28.56	3,570.00	185.62 ST		
290	Rated A		10/24/03	8,062.00	27.80	28.56	8,282.40	220.40 ST		
415				11,446.38	27.582		11,852.40	406.02	6.127	726.25
70	EQUITY OFFICE PPTYS TR PFD CONV SER B 5.25% Rated BBB	EOPPRB	01/18/02	3,185.00	45.50	50.01	3,500.70	315.70 LT	5.248	183.75
85	FORD MOTOR COMPANY CAPITAL TR	FPRS	05/20/02	4,949.64	58.231	55.95	4,755.75	(193.89) LT		
85	II 6.50% CUM CONV TR PFD		12/05/02	3,568.16	41.978	55.95	4,755.75	1,187.59 LT		
400	Rated BB		10/31/03	18,640.00	46.60	55.95	22,380.00	3,740.00 ST		
570	Next call on 01/15/07			27,157.80	47.645		31,891.50	4,733.70	5.808	1,852.50
170	GENERAL MOTORS CORP CV SR	GPM	10/20/03	4,775.30	28.09	32.27	5,485.90	710.60 ST		
490	DEBENTURE 6.25%		11/05/03	13,494.60	27.54	32.27	15,812.30	2,317.70 ST		
660	Rated BBB			18,269.90	27.682		21,298.20	3,028.30	4.841	1,031.25
660	Next call on 07/20/10									
160	GENERAL MOTORS 4.50% SER A	GXM	03/01/02	4,077.28	25.483	26.80	4,288.00	210.72 LT		
135	CONV SENIOR DEB		03/06/02	3,571.91	26.458	26.80	3,618.00	46.09 LT		
295	Rated BBB			7,649.19	25.929		7,906.00	256.81	4.197	331.88
295	Next call on 03/06/07									
75	MOTOROLA INC 7% EQUITY SEC UNT	MEU	01/30/02	3,246.22	43.283	43.43	3,257.25	11.03 LT		
60			02/20/03	1,759.42	29.323	43.43	2,605.80	846.38 ST		
290			10/28/03	11,803.00	40.70	43.43	12,594.70	791.70 ST		
425				16,808.64	39.55		18,457.75	1,649.11	8.058	1,487.50
120	NATIONAL AUSTRALIA BK LTD	NAU	01/29/02	3,846.00	32.05	38.20	4,584.00	738.00 LT		
275	CAP UNIT EXCHANGEABLE		11/04/03	10,051.25	36.55	38.20	10,505.00	453.75 ST		
395	Next call on 03/19/07			13,897.25	35.183		15,089.00	1,191.75	5.154	777.76
55	PRUDENTIAL FINANCIAL INC 6.75%	PFA	01/17/02	3,014.22	54.804	65.10	3,580.50	566.28 LT		
135	CV EQUITY SECURITY UNITS		11/03/03	8,268.75	61.25	65.10	8,788.50	519.75 ST		
90	Rated A-		12/10/03	5,718.60	63.54	65.10	5,859.00	140.40 ST		
280				17,001.57	60.72		18,228.00	1,226.43	5.184	945.00



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Select Client Statement
December 1 - December 31, 2003

THE WILLARD G. PIERCE &

Account number 206-10944-19 315

Preferred stocks *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
30	REINSURANCE GRP CONV PFD 5.75%	RGAPRA	01/28/03	\$ 1,475.70	\$ 49.19	\$ 59.125	\$ 1,773.75	\$ 298.05	ST	
40	DTD 12/18/01		02/05/03	1,974.00	49.35	59.125	2,365.00	391.00	ST	
70	Rated BBB			3,449.70	49.281		4,138.75	689.05	4.862	201.25
60	SOUTHERN UNION CO 5.75 CV PFD	SUGPRB	10/09/03	3,488.40	58.14	59.10	3,546.00	57.60	ST	
150			10/27/03	8,520.00	56.80	59.10	8,865.00	345.00	ST	
100			12/12/03	5,859.00	58.59	59.10	5,910.00	51.00	ST	
310				17,867.40	57.637		18,321.00	453.60	4.864	891.25
135	TRAVELERS PROPERTY CASUALTY 4.50% CONV JUNIOR SUB NOTES Rated BBB Next call on 04/18/07	TPK	03/27/02	3,532.33	26.165	24.50	3,307.50	(224.83)	LT	151.88
35	WASHINGTON MUTUAL INC UNIT 1	WAHCU	01/17/02	1,743.44	49.812	55.125	1,929.38	185.94	LT	
60	TR PFD INCOME EQUITY SECS		04/29/02	3,149.40	52.49	55.125	3,307.50	158.10	LT	
95	PIERS WASH MUT CAP TR 1 WT Rated BBB-			4,892.84	51.504		5,236.88	344.04	4.876	255.36
Total preferred stocks				\$ 203,432.93			\$ 220,604.38	\$ 13,935.76	ST	5.95
								\$ 3,235.69	LT	\$ 13,137.81

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount.

Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls.

The research rating for Standard & Poor's and Moody's Investors Service may be shown for certain fixed income securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Your Financial Consultant will be pleased to provide you with further information or assistance in interpreting research ratings.

International bonds

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
2,000	TELEFONOS DE MEXICO SA DE CV SR DEBS-BK/ENTRY	10/26/01	\$ 2,556.39	\$ 127.819	112.625	\$ 2,252.50	(\$ 303.89) LT		\$ 0.00
			\$ 2,556.39	\$ 127.819			(\$ 303.89) LT		(\$ 303.89)
1,000	DTD 06/11/1999	01/14/03	1,245.00	124.50	112.625	1,126.25	(118.75) ST		0.00
	INT: 04.250% MATY: 06/15/2004		1,245.00	124.50			(118.75) ST		(118.75)
3,000	EXCHANGE RATE: 1.0000000		3,801.39	126.70		3,378.75	(422.64)	3.773	0.00
	Amount denominated in: U.S. dollars		3,801.39	126.70	5.66		(422.64)	127.50	(422.64)
	Exchange: NYSE								
	Rating: A3/BBB-								



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THE WILLARD G. PIERCE &

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International bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
11,000	STMICROELECTRONICS CONV REG S DTD 8/5/2003	10/27/03	\$ 11,768.68 \$ 11,768.68	\$ 106.988 \$ 106.988	107.625	\$ 11,838.75	\$ 70.07 ST \$ 70.07 ST		\$ 0.00 \$ 70.07
5,000	INT: 00.000% MATY: 07/05/2013 EXCHANGE RATE: 1.0000000	11/13/03	5,443.75 5,443.75	108.875 108.875	107.625	5,381.25	(62.50) ST (62.50) ST		0.00 (62.50)
16,000	Amount denominated in: U.S. dollars Rating: A-		17,212.43 17,212.43	107.60 107.60		17,220.00	7.57 7.57		0.00 7.57
2,000	TYCO INTL GROUP SA CV SR DEBS SER A-BK/ENTRY DTD 01/13/2003	08/21/03	2,169.35 2,165.84	108.467 108.292	127.625	2,552.50	383.15 ST 386.66 ST		0.00 386.66
1,000	INT: 02.750% MATY: 01/15/2018 EXCHANGE RATE: 1.0000000	08/28/03	1,086.86 1,085.15	108.685 108.515	127.625	1,276.25	189.39 ST 191.10 ST		0.00 191.10
4,000	Amount denominated in: U.S. dollars	10/20/03	4,579.46 4,572.60	114.486 114.315	127.625	5,105.00	525.54 ST 532.40 ST		0.00 532.40
4,000	Rating: BA2/BBB- Next call on 01/20/06 @ 101.100	10/24/03	4,479.16 4,474.08	111.979 111.852	127.625	5,105.00	625.84 ST 630.92 ST		0.00 630.92
5,000		11/19/03	5,662.75 5,658.50	113.255 113.17	127.625	6,381.25	718.50 ST 722.75 ST		0.00 722.75
16,000			17,977.58 17,956.17	112.40 112.20	202.88	20,420.00	2,442.42 2,463.83	2.154 440.00	0.00 2,463.83
4,000	INCO LTD CV BOOK/ENTRY DTD 5/30/01 INT: 00.000% MATY: 03/29/2021 EXCHANGE RATE: 1.0000000 Amount denominated in: U.S. dollars Rating: BAA3/BBB- Next call on 03/29/07 @ 63.677	07/15/02	2,423.74 2,519.92	60.593 62.998 ##	108.375	4,335.00	1,911.26 LT 1,815.08 LT		0.00 1,815.08
8,000	TEVA PHARMACEUTICAL INDS LTD CONV BK/ENT DTD 8/20/2001	10/23/03	10,760.00 10,760.00	134.50 134.50	134.00	10,720.00	(40.00) ST (40.00) ST		0.00 (40.00)
3,000	INT: 00.750% MATY: 08/15/2021 EXCHANGE RATE: 1.0000000	11/07/03	4,113.75 4,113.75	137.125 137.125	134.00	4,020.00	(93.75) ST (93.75) ST		0.00 (93.75)
11,000	Amount denominated in: U.S. dollars Rating: BBB Next call on 08/20/04 @ 100.000		14,873.75 14,873.75	135.20 135.20	31.16	14,740.00	(133.75) (133.75)	.550 82.50	0.00 (133.75)



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Select Client Statement
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THE WILLARD G. PIERCE &

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International bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
8,000	INCO LTD CV DTD 3/7/2003 INT: 01.000% MATY: 03/14/2023 EXCHANGE RATE: 1.0000000 Amount denominated in: U.S. dollars Rating: BAA3/BBB- Next call on 03/19/10 @ 94.120	11/18/03	\$ 9,703.12	\$ 121.289	138.875	\$ 11,110.00	\$ 1,406.88 ST	.72	\$ 0.00
			\$ 9,703.12	\$ 121.289	\$ 23.77		\$ 1,406.88 ST	\$ 80.00	\$ 1,406.88
12,000	SCHLUMBERGER LTD CV-USD INT: 02.125% MATY: 06/01/2023 EXCHANGE RATE: 1.0000000 Amount denominated in: U.S. dollars Rating: A1/A+ Next call on 06/06/10 @ 100.000	12/23/03	11,883.00	99.025	98.875	11,865.00	(18.00) ST	2.149	0.00
			11,883.00	99.025	21.24		(18.00) ST	255.00	(18.00)
Total international bonds			\$ 77,875.01		\$ 284.71	\$ 83,068.75	\$ 3,607.78 ST	1.18	\$ 0.00
70,000			\$ 77,949.78				\$ 1,511.19 LT	\$ 985.00	\$ 5,118.97

Please note: Amounts are denominated in the currency of the issue. Price is a function of exchange rate and market price.

Market value is denominated in U.S. dollars. Changes in exchange rate will affect the "face value in U.S. dollars" and market value.

Corporate bonds

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
3,000	AFFILIATED COMPUTER SVCS CONV DTD 2/21/01	04/09/03	\$ 3,550.95	\$ 118.365	126.50	\$ 3,795.00	\$ 244.05 ST		\$ 0.00
			\$ 3,550.95	\$ 118.365			\$ 244.05 ST		\$ 244.05
1,000	INT: 03.500% MATY: 02/15/2006 Rating: BAA2/BBB- Next call on 02/18/04 @ 101.400	07/30/03	1,203.62	120.362	126.50	1,265.00	61.38 ST		0.00
			1,203.62	120.362			61.38 ST		61.38
8,000		10/28/03	9,430.00	117.875	126.50	10,120.00	690.00 ST		0.00
			9,430.00	117.875			690.00 ST		690.00
12,000			14,184.57	118.20	158.66	15,180.00	995.43	2.766	0.00
			14,184.57	118.20			995.43	420.00	995.43



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THE WILLARD G. PIERCE &

Account number 206-10944-19 315

Corporate bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
2,000	FIRST DATA CORPORATION SENIOR CONV CONTINGENT DEBT SECS	03/26/01	\$ 2,027.45 \$ 2,016.90	\$ 101.372 \$ 100.845 ##	108.25	\$ 2,165.00	\$ 137.55 LT \$ 148.10 LT		\$ 0.00 \$ 148.10
1,000	INT: 02.000% MATY: 03/01/2008 Exchange: NYSE	01/29/02	1,183.75 1,183.75	118.375 118.375 ##	108.25	1,082.50	(101.25) LT (101.25) LT		0.00 (101.25)
1,000	Rating: A1/A+ Next call on 03/01/04 @ 100.000	02/11/02	1,180.06 1,180.06	118.006 118.006 ##	108.25	1,082.50	(97.56) LT (97.56) LT		0.00 (97.56)
4,000			4,391.26 4,380.71	109.80 109.50	26.66	4,330.00	(61.26) (50.71)	1.847 80.00	0.00 (50.71)
11,000	SILICON VALLEY BANCSHARE CONV DTD 9/26/03 INT: 00.000% , MATY: 06/15/2008 Rating: BAA1/BB+	10/22/03	12,092.30 12,092.30	109.93 109.93	117.625	12,938.75	846.45 ST 846.45 ST		0.00 846.45
5,000	ALZA CORP CONV BOND DTD 11/02/00 INT: 00.000% MATY: 07/28/2020 Rating: AA1/AAA Next call on 07/28/04 @ 62.099	01/15/02	4,165.63 4,246.55	83.312 84.931 ##	72.375	3,618.75	(546.88) LT (627.80) LT		0.00 (627.80)
22,000	CENDANT CORP CV BOOK/ENTRY DTD 7/25/01 INT: 00.000% MATY: 02/13/2021 Rating: BAA1/BBB Next call on 02/13/04 @ 65.549	10/29/03	15,537.50 15,587.88	70.625 70.854 ##	75.00	16,500.00	962.50 ST 912.12 ST		0.00 912.12
1,000	CARNIVAL CORP CONV DEBS -REG- DTD 4/25/2001	10/26/01	932.72 932.72	93.271 93.271	117.625	1,176.25	243.53 LT 243.53 LT		6.00 237.53
3,000	INT: 02.000% MATY: 04/15/2021 Rating: A3/A-	06/18/02	3,096.00 3,089.34	103.20 102.978	117.625	3,528.75	432.75 LT 439.41 LT		0.00 439.41
4,000	Next call on 04/15/08 @ 100.000		4,028.72 4,022.06	100.70 100.60	16.88	4,705.00	676.28 682.94	1.70 80.00	6.00 676.94
15,000	BEST BUY CONV DTD 6/27/01	11/12/03	11,850.00 11,868.00	79.00 79.12 ##	75.125	11,268.75	(581.25) ST (599.25) ST		0.00 (599.25)
8,000	INT: 00.684% MATY: 06/27/2021 Rating: BAA3/BBB-	12/16/03	6,035.76 6,038.72	75.447 75.484 ##	75.125	6,010.00	(25.76) ST (28.72) ST		0.00 (28.72)
23,000	Next call on 06/27/04 @ 72.095		17,885.76 17,906.72	77.80 77.90	1.74	17,278.75	(607.01) (627.97)	.91 157.32	0.00 (627.97)



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Corporate bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
5,000	MANPOWER INC CV BOOK/ENTRY	09/09/02	\$ 3,030.70	\$ 60.614	69.375	\$ 3,468.75	\$ 438.05 LT		\$ 0.00
			\$ 3,136.90	\$ 62.738 ##			\$ 331.85 LT		\$ 331.85
13,000	DTD 8/17/01 INT: 00.000% MATY: 08/17/2021	10/23/03	8,636.88	66.437	69.375	9,018.75	381.87 ST		0.00
	Rating: BAA3/BBB-		8,671.65	66.705 ##			347.10 ST		347.10
18,000	Next call on 08/17/04 @ 60.277		11,667.58	64.80		12,487.50	819.92		0.00
			11,808.55	65.60			678.95		678.95
5,000	MEDTRONIC INC CV DTD 9/11/01	09/24/02	5,111.88	102.237	102.375	5,118.75	6.87 LT	1.221	0.00
	INT: 01.250% MATY: 09/15/2021		5,105.10	102.102 ##	18.40		13.65 LT	62.50	13.65
	Rating: A1/AA-								
	Next call on 09/15/06 @ 100.625								
4,000	HEALTH MGMT ASSOC INC CV SR SUB DEB-ZERO CPN BK/ENTRY	08/27/03	3,527.50	88.187	92.625	3,705.00	177.50 ST		0.00
			3,535.44	88.386 ##			169.56 ST		169.56
9,000	DTD 1/28/02 INT: 00.000% MATY: 01/28/2022	12/17/03	8,190.00	91.00	92.625	8,336.25	146.25 ST		0.00
	Rating: BAA3/BBB+		8,190.99	91.011 ##			145.26 ST		145.26
13,000	Next call on 01/28/07 @ 87.725		11,717.50	90.10		12,041.25	323.75		0.00
			11,726.43	90.20			314.82		314.82
5,000	GENERAL MILLS INC CONV DTD 8/1/03	08/12/03	3,509.80	70.195	70.00	3,500.00	(9.80) ST		0.00
			3,534.30	70.686 ##			(34.30) ST		(34.30)
12,000	INT: 00.000% MATY: 10/28/2022	10/30/03	8,392.50	69.937	70.00	8,400.00	7.50 ST		0.00
	Rating: BAA2/BBB+		8,417.52	70.146 ##			(17.52) ST		(17.52)
17,000	Next call on 10/28/05 @ 71.297		11,902.30	70.00		11,900.00	(2.30)		0.00
			11,951.82	70.30			(51.82)		(51.82)
3,000	BUNGE LTD FIN CORP GLOBAL SR CV BOOK/ENTRY	06/03/03	3,472.50	115.75	116.625	3,498.75	26.25 ST		0.00
			3,461.82	115.394			36.93 ST		36.93
13,000	DD 11/27/02 INT: 03.750% MATY: 11/15/2022	10/23/03	14,056.25	108.125	116.625	15,161.25	1,105.00 ST		0.00
	Rating: BAA3/BBB		14,048.84	108.068			1,112.41 ST		1,112.41
16,000	Next call on 11/22/05 @ 100.000		17,528.75	109.60		18,660.00	1,131.25	3.215	0.00
			17,510.66	109.40	76.66		1,149.34	600.00	1,149.34
3,000	WATSON PHARMACEUTICALS CV DTD 3/7/03	08/20/03	3,468.98	115.632	131.625	3,948.75	479.77 ST		0.00
			3,461.25	115.375			487.50 ST		487.50
12,000	INT: 01.750% MATY: 03/15/2023	10/29/03	13,830.00	115.25	131.625	15,795.00	1,965.00 ST		0.00
	Rating: BA1/BBB-		13,815.96	115.133			1,979.04 ST		1,979.04
15,000	Next call on 03/20/08 @ 100.000		17,298.98	115.30		19,743.75	2,444.77	1.329	0.00
			17,277.21	115.20	77.29		2,466.54	262.50	2,466.54



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THE WILLARD G. PIERCE &

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Corporate bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
3,000	LIBERTY MEDIA CORP CONV DTD 9/30/03-BK/ENTRY	09/19/03	\$ 3,372.39 \$ 3,367.29	\$ 112.412 \$ 112.243 ##	118.00	\$ 3,540.00	\$ 167.61 ST \$ 172.71 ST		\$ 0.00 \$ 172.71
2,000	INT: 00.750% MATY: 03/30/2023 Rating: BAA3/BBB-	10/20/03	2,201.72 2,199.80	110.086 109.99 ##	118.00	2,360.00	158.28 ST 160.20 ST		0.00 160.20
6,000	Next call on 04/05/08 @ 100.000	10/30/03	6,535.32 6,531.06	108.922 108.851 ##	118.00	7,080.00	544.68 ST 548.94 ST		0.00 548.94
5,000		11/10/03	5,421.89 5,419.10	108.437 108.382 ##	118.00	5,900.00	478.11 ST 480.90 ST		0.00 480.90
16,000			17,531.32 17,517.25	109.60 109.50	30.00	18,880.00	1,348.68 1,362.75	.635 120.00	0.00 1,362.75
3,000	WALT DISNEY CO CV SR NOTES BOOK/ENTRY	04/09/03	3,009.29 3,008.97	100.309 100.299	105.875	3,176.25	166.96 ST 167.28 ST		0.00 167.28
2,000	DD 4/14/2003 INT: 02.125% MATY: 04/15/2023	07/22/03	2,077.18 2,075.76	103.859 103.788	105.875	2,117.50	40.32 ST 41.74 ST		0.00 41.74
12,000	Rating: BAA1/BBB+ Next call on 04/15/08 @ 100.000	11/03/03	12,705.00 12,700.20	105.875 105.835	105.875	12,705.00	0.00 ST 4.80 ST		0.00 4.80
17,000			17,791.47 17,784.93	104.70 104.60	76.26	17,998.75	207.28 213.82	2.007 361.25	0.00 213.82
3,000	COUNTRYWIDE CREDIT INDS CV S/D BK/ENTRY DTD 8/16/2001	08/24/01	2,144.23 2,197.68	71.474 73.256 ##	120.375	3,611.25	1,467.02 LT 1,413.57 LT		0.00 1,413.57
3,000	INT: 00.000% MATY: 02/08/2031 Rating: A3/A	02/19/02	2,146.88 2,189.47	71.562 72.982 ##	120.375	3,611.25	1,464.37 LT 1,421.78 LT		0.00 1,421.78
6,000	Next call on 02/08/06 @ 77.928		4,291.11 4,387.15	71.50 73.10		7,222.50	2,931.39 2,835.35		0.00 2,835.35
4,000	LIBERTY MEDIA CORP SR EXCH NOTES-BK/ENTRY-DTD 03/08/2001	02/13/03	3,625.48 3,625.44	90.637 90.636 ##	104.00 38.27	4,160.00	534.52 ST 534.56 ST	3.125 130.00	6.56 528.00
4,000	INT: 03.250% MATY: 03/15/2031 Rating: BAA3/BBB-								
4,000	AMGEN INC CONV ZERO CPN DTD 5/29/02	04/21/03	3,088.11 3,107.16	77.202 77.679 ##	75.375	3,015.00	(73.11) ST (92.16) ST		0.00 (92.16)
	INT: 00.000% MATY: 03/01/2032 Rating: A2/A+								
	Next call on 03/01/07 @ 75.544								



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THE WILLARD G. PIERCE &

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Corporate bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
5,000	INTL GAME TECHNOLOGY CONV DTD 6/16/03	06/24/03	\$ 3,206.00 \$ 3,230.70	\$ 64.12 \$ 64.614 ##	79.625	\$ 3,981.25	\$ 775.25 ST \$ 750.55 ST		\$ 0.00 \$ 750.55
20,000	INT: 00.000% MATY: 01/29/2033 Rating: BAA3/BBB	10/27/03	14,510.00 14,537.00	72.55 72.685 ##	79.625	15,925.00	1,415.00 ST 1,388.00 ST		0.00 1,388.00
25,000	Next call on 01/29/06 @ 62.473		17,716.00 17,767.70	70.90 71.10		19,906.25	2,190.25 2,138.55		0.00 2,138.55
23,000	RPM INTL INC CONV DTD 5/13/03 STEP UP	11/18/03	12,044.87 12,065.57	52.369 52.459 ##	54.375	12,506.25	461.38 ST 440.68 ST		0.00 440.68
11,000	INT: 01.389% MATY: 05/13/2033 Rating: BAA3/BBB	12/01/03	5,898.75 5,905.35	53.625 53.685 ##	54.375	5,981.25	82.50 ST 75.90 ST		0.00 75.90
34,000	Next call on 05/13/08 @ 50.519		17,943.62 17,970.92	52.80 52.90		18,487.50	543.88 516.58	2.554 472.26	0.00 516.58
Total corporate bonds			\$ 229,499.84		\$ 583.78	\$ 244,172.50	\$ 11,026.11 ST	1.12	\$ 12.56
271,000			\$ 229,961.11				\$ 3,185.28 LT	\$ 2,745.83	\$ 14,198.83
Total portfolio value			\$ 574,481.87			\$ 610,982.88	\$ 28,568.65 ST	2.82	\$ 12.56
							\$ 7,932.16 LT	\$ 17,240.74	\$ 19,317.80

Original Issue Discount



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THE WILLARD G. PIERCE &

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PORTFOLIO DETAILS

The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period.

We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold.

Please note: unrealized gain(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
11,473.14	SB MONEY FUNDS CASH PORT CL A	\$ 11,473.14		.59%	\$ 67.69
Total money fund		\$ 11,473.14	\$ 0.00	.58%	\$ 67.69

Common stocks & options

The research rating for Standard & Poor's may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
65	BEMIS CO INC	BMS	01/11/02	\$ 3,183.05	\$ 48.97	\$ 50.00	\$ 3,250.00	\$ 66.95 LT		
111	RATING: A+		10/15/03	4,961.66	44.699	50.00	5,550.00	588.34 ST		
74			10/15/03	3,307.77	44.699	50.00	3,700.00	392.23 ST		
250				11,452.48	45.81		12,500.00	1,047.52	2.24	280.00
60	BROWN & BROWN INC	BRO	04/01/02	1,868.01	31.133	32.61	1,956.60	88.59 LT		
180	RATING: A+		10/15/03	5,472.00	30.40	32.61	5,869.80	397.80 ST		
240				7,340.01	30.583		7,826.40	486.39	.858	67.20
100	C.H. ROBINSON WORLDWIDE INC	CHRW	01/11/02	2,932.00	29.32	37.91	3,791.00	859.00 LT		
243	RATING: B+		10/15/03	9,632.57	39.64	37.91	9,212.13	(420.44) ST		
62			10/15/03	2,457.69	39.64	37.91	2,350.42	(107.27) ST		
405				15,022.26	37.092		15,353.55	331.29	1.266	194.40
100	CATALINA MARKETING CORP	POS	01/11/02	3,648.58	36.485	20.16	2,016.00	(1,632.58) LT		
285	RATING: B+		10/15/03	4,702.50	16.50	20.16	5,745.60	1,043.10 ST		
385				8,351.08	21.691		7,761.60	(589.48)		
85	CERTEGY INC	CEY	01/11/02	2,889.15	33.99	32.80	2,788.00	(101.15) LT		
240			10/15/03	7,842.53	32.677	32.80	7,872.00	29.47 ST		
325				10,731.68	33.021		10,660.00	(71.68)	.609	65.00
55	CINCINNATI FINANCIAL CORP	CINF	01/11/02	2,040.50	37.10	41.75	2,296.25	255.75 LT		
100	RATING: A-		10/15/03	4,099.00	40.99	41.75	4,175.00	76.00 ST		
73			10/15/03	2,992.27	40.99	41.75	3,047.75	55.48 ST		



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THE WILLARD G. PIERCE &

Account number 206-10947-16 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
12	CINCINNATI FINANCIAL CORP	CINF	10/15/03	\$ 491.88	\$ 40.99	\$ 41.75	\$ 501.00	\$ 9.12 ST		
240	RATING: A-			9,623.65	40.099		10,020.00	396.35	2.395	240.00
60	CINTAS CORP	CTAS	01/11/02	2,922.00	48.70	50.10	3,006.00	84.00 LT		
160	RATING: A+		10/15/03	6,732.80	42.08	50.10	8,016.00	1,283.20 ST		
220				9,654.80	43.885		11,022.00	1,367.20	.538	59.40
165	COPART INC	CPRT	03/20/02	2,948.60	17.87	16.60	2,739.00	(209.60) LT		
410	RATING: B+		10/15/03	4,995.48	12.184	16.60	6,806.00	1,810.52 ST		
575				7,944.08	13.816		9,545.00	1,600.92		
30	DIAGNOSTIC PRODUCTS CORP	DP	04/22/02	1,407.84	46.928	45.91	1,377.30	(30.54) LT		
35	RATING: A-		02/21/03	1,142.93	32.655	45.91	1,606.85	463.92 ST		
104			10/15/03	3,855.11	37.068	45.91	4,774.64	919.53 ST		
41			10/15/03	1,519.80	37.068	45.91	1,882.31	362.51 ST		
72			10/24/03	2,737.69	38.023	45.91	3,305.52	567.83 ST		
282				10,663.37	37.813		12,946.62	2,283.25	.522	67.68
435	DIAL CORPORATION NEW DEL	DL	10/20/03	9,565.30	21.989	28.47	12,384.45	2,819.15 ST	1.264	156.60
110	DONALDSON CO INC	DCI	10/15/03	6,342.60	57.66	59.16	6,507.60	165.00 ST	.642	41.80
	RATING: A+									
85	EATON VANCE CORP-NON VTG	EV	01/11/02	3,115.25	36.65	36.64	3,114.40	(.85) LT		
235	RATING: A-		10/15/03	8,250.07	35.106	36.64	8,610.40	360.33 ST		
320				11,365.32	35.517		11,724.80	359.48	1.31	153.60
80	EQUIFAX INC	EFX	01/11/02	1,916.00	23.95	24.50	1,960.00	44.00 LT		
230	RATING: A-		10/15/03	5,234.80	22.76	24.50	5,635.00	400.20 ST		
310				7,150.80	23.067		7,595.00	444.20	.326	24.80
55	FAIR ISAAC & CO INC	FIC	01/11/02	1,730.30	31.54	49.16	2,703.80	973.50 LT		
150	RATING: A-		10/15/03	9,364.07	62.427	49.16	7,374.00	(1,990.07) ST		
205				11,094.37	54.119		10,077.80	(1,016.57)	.162	16.40
100	FIRST HEALTH GROUP CORP	FHCC	04/16/02	2,477.85	24.778	19.52	1,952.00	(525.85) LT		
315	RATING: B+		10/15/03	7,780.19	24.699	19.52	6,148.80	(1,631.39) ST		
168			10/27/03	4,126.05	24.559	19.52	3,279.36	(846.69) ST		
583				14,384.09	24.673		11,380.16	(3,003.93)		
145	JACK HENRY & ASSOCIATES INC	JKHY	01/11/02	3,392.96	23.399	20.58	2,984.10	(408.86) LT		
400	RATING: A+		10/15/03	7,728.00	19.32	20.58	8,232.00	504.00 ST		
545				11,120.96	20.405		11,216.10	95.14	.68	76.30



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THE WILLARD G. PIERCE &

Account number 206-10947-16 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
195	IMS HEALTH INC	RX	01/11/02	\$ 3,826.86	\$ 19.624	\$ 24.86	\$ 4,847.70	\$ 1,020.84	LT	
525			10/15/03	11,760.42	22.40	24.86	13,051.50	1,291.08	ST	
720				15,587.28	21.649		17,899.20	2,311.92	.321	57.60
158	KING PHARMACEUTICALS INC	KG	07/10/02	2,932.68	18.561	15.26	2,411.08	(521.60)	LT	
465			10/15/03	7,128.45	15.33	15.26	7,095.90	(32.55)	ST	
623				10,061.13	16.149		9,506.98	(554.15)		
105	MICROCHIP TECHNOLOGY INC RATING: B+	MCHP	02/11/03	2,530.17	24.096	33.37	3,503.85	973.68	ST	
255			10/15/03	6,834.00	26.80	33.37	8,509.35	1,675.35	ST	
90			10/15/03	2,412.00	26.80	33.37	3,003.30	591.30	ST	
450				11,776.17	26.169		15,016.50	3,240.33	.359	54.00
115	NATL COMMERCE FINANCIAL CORP RATING: A	NCF	01/11/02	2,947.45	25.63	27.28	3,137.20	189.75	LT	
350			10/15/03	9,361.87	26.748	27.28	9,548.00	186.13	ST	
465				12,309.32	26.472		12,685.20	375.88	2.932	372.00
131	PATINA OIL & GAS CORP RATING: B	POG	10/15/03	5,125.34	39.124	48.99	6,417.69	1,292.35	ST	
114			10/15/03	4,460.22	39.124	48.99	5,584.86	1,124.64	ST	
245				9,585.56	39.125		12,002.55	2,416.99	.653	78.40
80	REGIS CORPORATION MINNESOTA RATING: B+	RGS	10/03/02	2,255.76	28.197	39.52	3,161.60	905.84	LT	
240			10/15/03	8,640.00	36.00	39.52	9,484.80	844.80	ST	
320				10,895.76	34.049		12,646.40	1,750.64	.303	38.40
70	REINSURANCE GROUP OF AMERICA RATING: B+	RGA	01/11/02	2,281.30	32.59	38.65	2,705.50	424.20	LT	
215			10/15/03	8,897.19	41.382	38.65	8,309.75	(587.44)	ST	
285				11,178.49	39.223		11,015.25	(163.24)	.62	68.40
138	RENT-A-CENTER INC RATING: B+	RCII	04/16/02	3,060.37	22.176	30.00	4,140.00	1,079.63	LT	
300			10/15/03	9,917.79	33.059	30.00	9,000.00	(917.79)	ST	
50			10/15/03	1,652.97	33.059	30.00	1,500.00	(152.97)	ST	
488				14,631.13	29.982		14,640.00	8.87		
27	STANCORP FINANCIAL GROUP	SFG	09/17/03	1,564.33	57.938	62.88	1,697.76	133.43	ST	
80			10/15/03	4,837.99	60.474	62.88	5,030.40	192.41	ST	
107				6,402.32	59.835		6,728.16	325.84	1.113	74.90
60	TELEFLEX INC RATING: A+	TFX	01/11/02	2,781.00	46.35	48.33	2,899.80	118.80	LT	
160			10/15/03	7,438.53	46.49	48.33	7,732.80	294.27	ST	
220				10,219.53	46.452		10,632.60	413.07	1.655	176.00
1.9397 42 0603	TOOTSIE ROLL INDUSTRIES INC RATING: A	TR		Please provide		36.00	69.83	Not available		
			01/11/02	1,555.62	37.519	36.00	1,514.17	(41.45)	LT	



Select Client Statement
December 1 - December 31, 2003

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THE WILLARD G. PIERCE &

Account number 206-10947-16 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
55	TOOTSIE ROLL INDUSTRIES INC	TR	10/15/03	\$ 1,801.25	\$ 32.75	\$ 36.00	\$ 1,980.00	\$ 178.75 ST		
99	RATING: A			3,356.87	34.585		3,564.00	137.30**	.777	27.72
75	VALSPAR CORP	VAL	01/11/02	3,113.25	41.51	49.42	3,706.50	593.25 LT		
132	RATING: A-		10/15/03	6,293.44	47.677	49.42	6,523.44	230.00 ST		
100			10/15/03	4,767.76	47.677	49.42	4,942.00	174.24 ST		
3			10/15/03	143.03	47.677	49.42	148.26	5.23 ST		
310				14,317.48	46.185		15,320.20	1,002.72	1.456	223.20
75	ZEBRA TECHNOLOGIES INC CL A	ZBRA	05/01/02	2,874.35	38.324	66.37	4,977.75	2,103.40 LT		
137	RATING: B+		10/15/03	7,992.72	58.341	66.37	9,092.69	1,099.97 ST		
53			10/15/03	3,092.07	58.341	66.37	3,517.61	425.54 ST		
265				13,959.14	52.676		17,588.05	3,628.91		
Total common stocks and options				\$ 306,087.03			\$ 327,768.17	\$ 16,274.29**ST	.79	
								\$ 5,335.02**LT		\$ 2,613.80
Total portfolio value				\$ 317,560.17			\$ 339,238.31	\$ 16,274.29**ST	.79	
								\$ 5,335.02**LT		\$ 2,681.49

**Unrealized Gain/Loss is only calculated when an original cost basis is available.

TRANSACTION DETAILS *All dates of transactions appearing on this statement are settlement dates.*

Money fund activity

Date	Activity	Description	Amount
Opening money fund balance			\$ 11,198.38
12/01/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	9.60
12/02/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	83.50
12/03/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	19.08
12/08/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	74.90

All transactions are traded at \$1.00 per share.

Date	Activity	Description	Amount
12/15/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	14.40
12/16/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	50.20
12/18/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	10.45
12/23/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	4.10
MONEY FUND EARNINGS REINVESTED (SEE DETAILS UNDER EARNINGS DETAILS)			8.53
Closing balance			\$ 11,473.14



Select Client Statement
December 1 - December 31, 2003

Ref: 00000231 00062305

THE WILLARD G. PIERCE AND

Account number 206-13680-11 315

Gain/loss summary

	This period	This year
Realized gain or (loss)	(\$ 2,462.64)	(\$ 176,950.43) LT (\$ 1,127.03) ST
Unrealized gain or (loss)	26,573.71	Not applicable

PORTFOLIO DETAILS

The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period.

We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold.

Please note: unrealized gain/(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated income (annualized)
100,106.80	SB MONEY FUNDS CASH PORT CL A	\$ 100,106.80		.59%	\$ 590.63
Total money fund		\$ 100,106.80	\$ 0.00	.59%	\$ 590.63

Common stocks & options

The research rating for Standard & Poor's may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
65	AFLAC INC	AFL	10/14/03	\$ 2,285.83	\$ 35.166	\$ 36.18	\$ 2,351.70	\$ 65.87 ST		
344	RATING: A+		10/15/03	12,250.80	35.612	36.18	12,445.92	195.12 ST		
409				14,536.63	35.542		14,797.62	260.99	.884	130.88
600	ABBOTT LABORATORIES	ABT	03/27/01	31,356.60	52.261	46.60	27,960.00	(3,396.60)*LT		
94	RATING: A		07/22/03	3,899.87	41.488	46.60	4,380.40	480.53 ST		
3			11/04/03	125.52	41.838	46.60	139.80	14.28 ST		
697				35,381.99	50.763		32,480.20	(2,901.79)	2.103	683.06
334	ADOBE SYSTEMS INC (DE)	ADBE	10/29/03	14,801.08	44.314	39.08	13,052.72	(1,748.36) ST		
191	RATING: B+		12/09/03	7,453.20	39.022	39.08	7,464.28	11.08 ST		
525				22,254.28	42.389		20,517.00	(1,737.28)	.127	26.25
784	AMERICAN INTL GROUP INC	AIG	06/27/01	59,645.73	76.078	66.28	51,963.52	(7,682.21)*LT		
45	RATING: A+		11/15/01	3,681.00	81.80	66.28	2,982.60	(698.40) LT		
55			11/26/01	4,472.05	81.31	66.28	3,645.40	(826.65) LT		
15			06/18/03	888.74	59.249	66.28	994.20	105.46 ST		
899				68,687.52	76.404		59,585.72	(9,101.80)	.392	233.74



Select Client Statement
December 1 - December 31, 2003

Ref: 00000231 00062307

THE WILLARD G. PIERCE AND

Account number 206-13680-11 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
36	EMERSON ELECTRIC CO	EMR	05/04/01	\$ 2,324.52	\$ 64.57	\$ 64.75	\$ 2,331.00	\$ 6.48	LT	
55	RATING: A		11/15/01	2,941.40	53.48	64.75	3,561.25	619.85	LT	
55			11/26/01	2,857.25	51.95	64.75	3,561.25	704.00	LT	
450			10/15/03	25,051.50	55.67	64.75	29,137.50	4,086.00	ST	
596				33,174.67	55.662		38,591.00	5,416.33	2.471	953.60
36	FIFTH THIRD BANCORP	FITB	11/15/01	2,195.64	60.99	59.10	2,127.60	(68.04)	LT	
85	RATING: A+		11/26/01	5,103.40	60.04	59.10	5,023.50	(79.90)	LT	
121				7,299.04	60.323		7,151.10	(147.94)	1.962	140.36
45	FISERV INC	FISV	05/04/01	1,532.71	34.079	39.54	1,779.30	246.59	LT	
133	RATING: B+		11/15/01	5,339.95	40.15	39.54	5,258.82	(81.13)	LT	
85			11/26/01	3,411.90	40.14	39.54	3,360.90	(51.00)	LT	
900			10/15/03	34,639.03	38.487	39.54	35,586.00	946.97	ST	
1,163				44,923.59	38.627		45,985.02	1,061.43		
70	GENENTECH INC	DNA	03/18/03	2,447.95	34.97	93.57	6,549.90	4,101.95	ST	
222			10/15/03	18,115.20	81.60	93.57	20,772.54	2,657.34	ST	
292				20,563.15	70.422		27,322.44	6,759.29		
89	GENERAL ELECTRIC CO	GE	05/04/01	4,293.36	48.24	30.98	2,757.22	(1,536.14)	LT	
85	RATING: A+		11/15/01	3,523.25	41.45	30.98	2,633.30	(889.95)	LT	
100			11/26/01	4,144.00	41.44	30.98	3,098.00	(1,046.00)	LT	
87			07/25/02	2,312.13	26.576	30.98	2,695.26	383.13	LT	
1,072			10/15/03	31,012.96	28.93	30.98	33,210.56	2,197.60	ST	
1,433				45,285.70	31.602		44,394.34	(891.36)	2.582	1,146.40
1,135	HOME DEPOT INC	HD	01/03/02	55,616.70	49.001	35.49	40,281.15	(15,335.55)*	LT	
111	RATING: A+		07/25/02	3,260.72	29.375	35.49	3,939.39	678.67	LT	
40			10/15/02	1,164.80	29.119	35.49	1,419.60	254.80	LT	
1,286				60,042.22	46.689		45,640.14	(14,402.08)	.788	360.08
88	INTEL CORP	INTC	05/04/01	2,623.28	29.81	32.05	2,820.40	197.12	LT	
80	RATING: A		11/15/01	2,482.32	31.029	32.05	2,564.00	81.68	LT	
45			11/26/01	1,433.21	31.849	32.05	1,442.25	9.04	LT	
124			12/10/02	2,263.19	18.251	32.05	3,974.20	1,711.01	LT	
1,051			10/15/03	33,758.12	32.12	32.05	33,684.55	(73.57)	ST	
1,388				42,560.12	30.663		44,485.40	1,925.28	.249	111.04
343	INTL BUSINESS MACHINES CORP	IBM	06/27/01	33,542.12	97.79	92.68	31,789.24	(1,752.88)*	LT	
18	RATING: B		11/15/01	2,084.40	115.80	92.68	1,668.24	(416.16)	LT	
30			11/26/01	3,465.30	115.51	92.68	2,780.40	(684.90)	LT	



Select Client Statement
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THE WILLARD G. PIERCE AND

Account number 206-13680-11 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
46	AMGEN INC	AMGN	05/04/01	\$ 2,689.16	\$ 58.46	\$ 61.79	\$ 2,842.34	\$ 153.18	LT	
50	RATING: B		11/15/01	2,879.50	57.59	61.79	3,089.50	210.00	LT	
50			11/26/01	3,229.50	64.59	61.79	3,089.50	(140.00)	LT	
470			10/15/03	30,817.90	65.57	61.79	29,041.30	(1,776.60)	ST	
616				39,616.06	64.312		38,062.64	(1,553.42)		
34.5	BEST BUY INC	BBY	11/15/01	1,536.86	44.546	52.24	1,802.28	265.42	LT	
67.5	RATING: B		11/26/01	3,128.40	46.346	52.24	3,526.20	397.80	LT	
118			10/15/02	2,570.31	21.782	52.24	6,164.32	3,594.01	LT	
710			10/15/03	37,942.40	53.44	52.24	37,090.40	(852.00)	ST	
930				45,177.97	48.578		48,583.20	3,405.23	.765	372.00
650	CARDINAL HEALTH INC	CAH	01/23/03	36,562.50	56.25	61.16	39,754.00	3,191.50*	ST	.196
	RATING: A+									78.00
175	CAREMARK RX INC	CMX	10/03/03	4,102.05	23.44	25.33	4,432.75	330.70	ST	
600	RATING: B-		10/15/03	13,512.00	22.52	25.33	15,198.00	1,686.00	ST	
266			12/19/03	6,745.39	25.358	25.33	6,737.78	(7.61)	ST	
1,041				24,359.44	23.40		26,368.53	2,009.09		
139	CISCO SYS INC	CSCO	05/04/01	2,635.44	18.96	24.23	3,367.97	732.53	LT	
125	RATING: B+		11/15/01	2,495.00	19.96	24.23	3,028.75	533.75	LT	
80			11/26/01	1,598.40	19.98	24.23	1,938.40	340.00	LT	
1,124			10/15/03	23,772.60	21.15	24.23	27,234.52	3,461.92	ST	
1,468				30,501.44	20.778		35,568.64	5,068.20		
178	CINTAS CORP	CTAS	12/06/01	8,256.36	46.384	50.10	8,917.80	661.44	LT	
542	RATING: A+		10/15/03	22,888.66	42.23	50.10	27,154.20	4,265.54	ST	
720				31,145.02	43.257		36,072.00	4,926.98	.538	194.40
68	CITIGROUP INC	C	11/15/01	3,205.59	47.141	48.54	3,300.72	95.13	LT	
60			11/26/01	2,825.08	47.084	48.54	2,912.40	87.32	LT	
175			08/06/02	5,144.14	29.395	48.54	8,494.50	3,350.36	LT	
957			10/15/03	46,816.44	48.92	48.54	46,452.78	(363.66)	ST	
1,260				57,991.25	46.025		61,160.40	3,169.15	2.884	1,764.00
203	DELL INC	DELL	03/18/03	5,679.07	27.975	33.98	6,897.94	1,218.87	ST	
46	RATING: B+		06/18/03	1,475.54	32.076	33.98	1,563.08	87.54	ST	
52			08/22/03	1,729.50	33.259	33.98	1,766.96	37.46	ST	
970			10/15/03	35,176.20	36.264	33.98	32,960.60	(2,215.60)	ST	
1,271				44,060.31	34.666		43,188.58	(871.73)		



Ref: 00000231 00062309

THE WILLARD G. PIERCE AND

Account number 206-13680-11 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
939	PFIZER INC	PFE	06/27/01	\$ 37,015.66	\$ 39.42	\$ 35.33	\$ 33,174.87	(\$ 3,840.79)*LT		
65	RATING: A+		11/15/01	2,791.75	42.95	35.33	2,296.45	(495.30) LT		
80			11/26/01	3,481.60	43.52	35.33	2,826.40	(655.20) LT		
115			10/08/02	3,338.16	29.027	35.33	4,062.95	724.79 LT		
1,199				46,627.17	38.888		42,360.67	(4,266.50)	1.924	815.32
300	PROCTER & GAMBLE CO	PG	12/15/03	29,484.09	98.28	99.88	29,964.00	479.91 ST	1.822	546.00
	RATING: A									
45	STATE STREET CORP	STT	11/15/01	2,339.55	51.99	52.08	2,343.60	4.05 LT		
60	RATING: A+		11/26/01	3,204.60	53.41	52.08	3,124.80	(79.80) LT		
88			05/20/02	4,213.03	47.875	52.08	4,583.04	370.01 LT		
597			10/15/03	31,270.86	52.38	52.08	31,091.76	(179.10) ST		
790				41,028.04	51.934		41,143.20	115.16	1.152	474.00
116	SUNGARD DATA SYSTEMS INC	SDS	06/03/03	2,808.99	24.215	27.71	3,214.36	405.37 ST		
79	RATING: B+		06/04/03	1,970.24	24.939	27.71	2,189.09	218.85 ST		
700			10/15/03	20,153.00	28.79	27.71	19,397.00	(756.00) ST		
151			10/29/03	4,213.29	27.902	27.71	4,184.21	(29.08) ST		
1,046				29,145.52	27.864		28,984.66	(160.86)		
1,046	SYSCO CORP	SY	08/10/01	29,453.27	28.18	37.23	38,942.58	9,489.31* LT		
240	RATING: A+		01/08/02	6,186.77	25.778	37.23	8,935.20	2,748.43 LT		
73			04/04/03	1,980.99	27.136	37.23	2,717.79	736.80 ST		
10			04/07/03	279.70	27.97	37.23	372.30	92.60 ST		
1,369				37,900.73	27.685		50,967.87	13,067.14	1.396	711.88
199	TJX COMPANIES INC NEW	TJX	08/05/03	3,850.81	19.35	22.05	4,387.95	537.14 ST		
99	RATING: A-		09/05/03	2,051.20	20.719	22.05	2,182.95	131.75 ST		
938			10/15/03	20,016.92	21.34	22.05	20,682.90	665.98 ST		
1,236				25,918.93	20.97		27,253.80	1,334.87	.634	173.04
63	TEVA PHARMACEUTICAL INDS	TEVA	04/02/03	2,828.45	44.896	56.71	3,572.73	744.28 ST		
68	LTD ADR		04/25/03	3,139.85	46.174	56.71	3,856.28	716.43 ST		
39			08/22/03	2,289.10	58.694	56.71	2,211.69	(77.41) ST		
543			10/15/03	32,042.43	59.01	56.71	30,793.53	(1,248.90) ST		
713				40,299.83	56.522		40,434.23	134.40	.407	164.70
78	UNITED PARCEL SERVICE CL B	UPS	04/16/02	4,753.46	60.941	74.55	5,814.90	1,061.44 LT		
233			10/15/03	15,739.15	67.55	74.55	17,370.15	1,631.00 ST		
311				20,492.61	65.893		23,185.05	2,692.44	1.341	311.00



Select Client Statement
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THE WILLARD G. PIERCE AND

Account number 206-13680-11 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
60	INTL BUSINESS MACHINES CORP	IBM	03/18/03	\$ 4,934.71	\$ 82.245	\$ 92.68	\$ 5,560.80	\$ 626.09 ST		
451	RATING: B			44,026.53	97.62		41,798.68	(2,227.85)	.69	288.64
37	JOHNSON & JOHNSON	JNJ	05/04/01	1,793.94	48.485	51.66	1,911.42	117.48 LT		
28	RATING: A+		11/15/01	1,676.92	59.89	51.66	1,446.48	(230.44) LT		
70			11/26/01	4,232.90	60.47	51.66	3,616.20	(616.70) LT		
135				7,703.76	57.065		6,974.10	(729.66)	1.858	129.60
21	ELI LILLY & CO	LLY	05/04/01	1,775.76	84.56	70.33	1,476.93	(298.83) LT		
25	RATING: B+		11/15/01	1,969.75	78.79	70.33	1,758.25	(211.50) LT		
50			11/26/01	4,100.00	82.00	70.33	3,516.50	(583.50) LT		
306			10/15/03	18,938.34	61.89	70.33	21,520.98	2,582.64 ST		
402				26,783.85	66.626		28,272.66	1,488.81	2.019	570.84
650	MAXIM INTEGRATED PRODS INC	MXIM	08/24/01	29,681.02	45.663	49.58	32,227.00	2,545.98* LT		
98	RATING: B+		08/20/03	4,134.23	42.186	49.58	4,858.84	724.61 ST		
47			09/09/03	2,041.65	43.439	49.58	2,330.26	288.61 ST		
795				35,856.90	45.103		39,416.10	3,559.20	.645	254.40
1,159	MEDTRONIC INC	MDT	06/27/01	52,026.67	44.889	48.61	56,338.99	4,312.32* LT		
80	RATING: A-		11/15/01	3,346.40	41.83	48.61	3,888.80	542.40 LT		
170			11/26/01	7,386.50	43.45	48.61	8,263.70	877.20 LT		
1,409				62,759.57	44.542		68,491.49	5,731.92	.596	408.61
1,630	MICROSOFT CORP	MSFT	10/17/02	41,084.15	25.205	27.37	44,613.10	3,528.95* LT		
68	RATING: B+		12/10/02	1,844.57	27.126	27.37	1,861.16	16.59 LT		
1,698				42,928.72	25.282		46,474.26	3,545.54	.584	271.68
2	NEW YORK TIMES CLASS A	NYT	05/06/02	95.48	47.737	47.79	95.58	.10 LT		
134	RATING: B+		08/07/02	5,943.50	44.354	47.79	6,403.86	460.36 LT		
420			10/15/03	19,101.60	45.48	47.79	20,071.80	970.20 ST		
556				25,140.58	45.217		26,571.24	1,430.66	1.213	322.48
1,387	NOKIA CORP SPONSORED ADR	NOK	04/08/02	28,260.12	20.39	17.00	23,579.00	(4,681.12)*LT	1.517	357.85
26	PAYCHEX INC	PAYX	05/04/01	831.22	31.97	37.20	967.20	135.98 LT		
40	RATING: A+		11/15/01	1,461.20	36.53	37.20	1,488.00	26.80 LT		
35			11/26/01	1,252.30	35.78	37.20	1,302.00	49.70 LT		
303			10/15/03	11,426.13	37.71	37.20	11,271.60	(154.53) ST		
404				14,970.85	37.057		15,028.80	57.95	1.29	193.92



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THE WILLARD G. PIERCE AND

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
106	WAL-MART STORES INC	WMT	05/04/01	\$ 5,613.76	\$ 52.96	\$ 53.05	\$ 5,623.30	\$ 9.54	LT	
30	RATING: A+		11/15/01	1,677.90	55.93	53.05	1,591.50	(86.40)	LT	
85			11/26/01	4,708.15	55.39	53.05	4,509.25	(198.90)	LT	
701			10/15/03	41,548.27	59.27	53.05	37,188.05	(4,360.22)	ST	
922				53,548.08	58.078		48,912.10	(4,635.98)	.678	331.92
99	WALGREEN CO NEW	WAG	05/04/01	4,149.09	41.91	36.38	3,601.62	(547.47)	LT	
65	RATING: A+		11/15/01	2,245.10	34.54	36.38	2,364.70	119.60	LT	
90			11/26/01	3,159.90	35.11	36.38	3,274.20	114.30	LT	
254				9,554.09	37.615		9,240.52	(313.57)	.472	43.69
35	WELLS FARGO & CO NEW	WFC	05/04/01	1,649.20	47.12	58.89	2,061.15	411.95	LT	
50	RATING: A		11/15/01	2,112.50	42.25	58.89	2,944.50	832.00	LT	
75			11/26/01	3,228.00	43.04	58.89	4,416.75	1,188.75	LT	
488			10/15/03	26,805.84	54.93	58.89	28,738.32	1,932.48	ST	
648				33,795.54	52.154		38,160.72	4,365.18	3.056	1,166.40
Total common stocks and options				\$ 1,360,348.41			\$ 1,386,922.12	\$ 28,783.83	ST	.98
								(\$ 2,210.12)	LT	\$ 13,729.78
Total portfolio value				\$ 1,460,455.21			\$ 1,487,028.92	\$ 28,783.83	ST	.96
								(\$ 2,210.12)	LT	

*Based on information supplied by client or other financial institution, not verified by us.

TRANSACTION DETAILS

All dates of transactions appearing on this statement are settlement dates.

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/12/03	Bought	ADOBE SYSTEMS INC (DE) We acted as your agent in this transaction.	191	\$ 39.022	\$ -7,453.20
12/12/03	Sold	KOHL'S CORP We acted as your agent in this transaction.	-684	46.372	31,716.96
12/18/03	Sold	KIMBERLY CLARK CORP We acted as your agent in this transaction.	-394	57.127	22,507.06



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THE WILLARD G. PIERCE AND

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PORTFOLIO DETAILS

The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold. Please note: unrealized gain(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
50,466.92	SB MONEY FUNDS CASH PORT CL A	\$ 50,466.92		.59%	\$ 297.75
Total money fund		\$ 50,466.92	\$ 0.00	.58%	\$ 297.75

Common stocks & options

The research rating for Standard & Poor's may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
83	AFLAC INC	AFL	12/10/02	\$ 2,474.78	\$ 29.816	\$ 36.18	\$ 3,002.94	\$ 528.16	LT	
5	RATING: A+		12/11/02	150.14	30.027	36.18	180.90	30.76	LT	
175			03/10/03	5,447.75	31.13	36.18	6,331.50	883.75	ST	
428			03/24/03	13,674.60	31.95	36.18	15,485.04	1,810.44	ST	
372			04/01/03	11,859.36	31.88	36.18	13,458.96	1,599.60	ST	
445			10/15/03	15,886.50	35.70	36.18	16,100.10	213.60	ST	
1,508				49,493.13	32.82		54,559.44	5,066.31	.884	482.56
7	AMAZON COM INC	AMZN	12/27/02	131.86	18.836	52.62	368.34	236.48	LT	
102			01/17/03	2,190.48	21.475	52.62	5,367.24	3,176.76	ST	
75			01/21/03	1,581.98	21.093	52.62	3,946.50	2,364.52	ST	
25			01/22/03	531.94	21.277	52.62	1,315.50	783.56	ST	
48			01/24/03	1,077.60	22.45	52.62	2,525.76	1,448.16	ST	
60			01/28/03	1,300.12	21.668	52.62	3,157.20	1,857.08	ST	
3			02/07/03	64.09	21.362	52.62	157.86	93.77	ST	
2			02/10/03	41.98	20.989	52.62	105.24	63.26	ST	
10			02/11/03	209.85	20.984	52.62	526.20	316.35	ST	
170			03/10/03	3,876.00	22.80	52.62	8,945.40	5,069.40	ST	
485			03/24/03	12,920.40	26.64	52.62	25,520.70	12,600.30	ST	
413			04/01/03	10,391.08	25.16	52.62	21,732.06	11,340.98	ST	
70			05/01/03	1,998.33	28.547	52.62	3,683.40	1,685.07	ST	
125			05/02/03	3,636.33	29.09	52.62	6,577.50	2,941.17	ST	



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THE WILLARD G. PIERCE AND

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
122	AMAZON COM INC	AMZN	05/05/03	\$ 3,633.06	\$ 29.779	\$ 52.62	\$ 6,419.64	\$ 2,786.58	ST	
152			05/06/03	4,654.98	30.624	52.62	7,998.24	3,343.26	ST	
34			05/07/03	1,040.36	30.598	52.62	1,789.08	748.72	ST	
76			05/08/03	2,316.37	30.478	52.62	3,999.12	1,682.75	ST	
9			05/08/03	273.83	30.425	52.62	473.58	199.75	ST	
195			05/09/03	5,948.79	30.506	52.62	10,260.90	4,312.11	ST	
75			05/09/03	2,313.26	30.843	52.62	3,946.50	1,633.24	ST	
54			05/13/03	1,759.59	32.585	52.62	2,841.48	1,081.89	ST	
955			10/15/03	56,364.10	59.02	52.62	50,252.10	(6,112.00)	ST	
3,267				118,256.38	36.197		171,909.54	53,653.16		
133	AMERICAN INTL GROUP INC	AIG	11/15/01	10,860.78	81.66	66.28	8,815.24	(2,045.54)	LT	
45	RATING: A+		03/10/03	2,123.55	47.19	66.28	2,982.60	859.05	ST	
132			03/24/03	6,875.88	52.09	66.28	8,748.96	1,873.08	ST	
104			04/01/03	5,179.20	49.80	66.28	6,893.12	1,713.92	ST	
165			10/15/03	10,253.10	62.14	66.28	10,936.20	683.10	ST	
579				35,292.51	60.954		38,376.12	3,083.61	.392	150.54
365	AMGEN INC	AMGN	11/15/01	20,983.85	57.49	61.79	22,553.35	1,569.50	LT	
130	RATING: B		03/10/03	7,202.00	55.40	61.79	8,032.70	830.70	ST	
363			03/24/03	20,781.65	57.249	61.79	22,429.77	1,648.12	ST	
304			04/01/03	17,665.44	58.11	61.79	18,784.16	1,118.72	ST	
480			10/15/03	31,598.40	65.83	61.79	29,659.20	(1,939.20)	ST	
1,642				98,231.34	59.824		101,459.18	3,227.84		
310	APPLIED MATERIALS INC DELAWARE	AMAT	11/15/01	6,153.50	19.85	22.44	6,956.40	802.90	LT	
500	RATING: B-		02/14/02	12,000.95	24.001	22.44	11,220.00	(780.95)	LT	
290			03/10/03	3,424.90	11.81	22.44	6,507.60	3,082.70	ST	
792			03/24/03	10,802.88	13.64	22.44	17,772.48	6,969.60	ST	
716			04/01/03	9,071.72	12.67	22.44	16,067.04	6,995.32	ST	
1,040			10/15/03	22,630.40	21.76	22.44	23,337.60	707.20	ST	
3,648				64,084.35	17.567		81,861.12	17,776.77		
675	CISCO SYS INC	CSCO	08/10/01	11,066.69	16.395	24.23	16,355.25	5,288.56*	LT	
268	RATING: B+		09/18/02	3,339.41	12.46	24.23	6,493.64	3,154.23	LT	
70			10/02/02	719.93	10.284	24.23	1,696.10	976.17	LT	
20			10/03/02	198.11	9.905	24.23	484.60	286.49	LT	
230			03/10/03	3,024.50	13.15	24.23	5,572.90	2,548.40	ST	
648			03/24/03	8,786.88	13.56	24.23	15,701.04	6,914.16	ST	





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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
433	CISCO SYS INC	CSCO	04/01/03	\$ 5,594.36	\$ 12.92	\$ 24.23	\$ 10,491.59	\$ 4,897.23	ST	24,065.24
2,344	RATING: B+			32,729.88	13.963		56,795.12			
635	DELL INC	DELL	06/27/01	15,265.62	24.04	33.98	21,577.30	6,311.68*	LT	
355	RATING: B+			9,797.65	27.599	33.98	12,062.90	2,265.25	LT	
205			03/10/03	5,450.95	26.59	33.98	6,965.90	1,514.95	ST	
568			03/24/03	15,869.92	27.94	33.98	19,300.64	3,430.72	ST	
489			04/01/03	13,330.14	27.26	33.98	16,616.22	3,286.08	ST	
2,252				59,714.28	26.516		76,522.96	16,808.68		
72	EBAY INC	EBAY	12/06/02	2,450.31	34.032	64.61	4,651.92	2,201.61	LT	
50			12/09/02	1,697.52	33.95	64.61	3,230.50	1,532.98	LT	
70			03/10/03	2,783.90	39.77	64.61	4,522.70	1,738.80	ST	
220			03/24/03	9,638.20	43.81	64.61	14,214.20	4,576.00	ST	
346			03/27/03	15,481.93	44.745	64.61	22,355.06	6,873.13	ST	
250			04/01/03	10,741.25	42.965	64.61	16,152.50	5,411.25	ST	
174			08/05/03	9,032.41	51.91	64.61	11,242.14	2,209.73	ST	
470			10/15/03	27,358.70	58.21	64.61	30,366.70	3,008.00	ST	
1,652				79,184.22	47.932		106,735.72	27,551.50		
43	GENENTECH INC	DNA	11/15/01	2,401.12	55.84	93.57	4,023.51	1,622.39	LT	
150			03/10/03	5,311.50	35.41	93.57	14,035.50	8,724.00	ST	
441			03/24/03	15,329.16	34.76	93.57	41,264.37	25,935.21	ST	
392			04/01/03	13,680.80	34.90	93.57	36,679.44	22,998.64	ST	
430			10/15/03	34,924.60	81.22	93.57	40,235.10	5,310.50	ST	
1,456				71,647.18	49.208		136,237.92	64,590.74		
601	GENERAL ELECTRIC CO	GE	03/18/02	22,685.75	37.746	30.98	18,618.98	(4,066.77)*LT		
90	RATING: A+			2,160.90	24.01	30.98	2,788.20	627.30	ST	
252			03/24/03	6,783.84	26.92	30.98	7,806.96	1,023.12	ST	
219			04/01/03	5,595.45	25.55	30.98	6,784.62	1,189.17	ST	
1,162				37,225.94	32.036		35,998.76	(1,227.18)		2,582
70	HARLEY-DAVIDSON INC	HDI	07/21/03	3,137.72	44.824	47.53	3,327.10	189.38	ST	
57	RATING: A+			2,553.57	44.799	47.53	2,709.21	155.64	ST	
20			07/23/03	902.03	45.101	47.53	950.60	48.57	ST	
27			07/24/03	1,214.30	44.973	47.53	1,283.31	69.01	ST	
15			07/25/03	674.84	44.989	47.53	712.95	38.11	ST	
44			08/06/03	2,018.74	45.88	47.53	2,091.32	72.58	ST	
49			08/07/03	2,245.95	45.835	47.53	2,328.97	83.02	ST	



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THE WILLARD G. PIERCE AND

Account number 206-13681-10 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
15	HARLEY-DAVIDSON INC RATING: A+	HDI	08/11/03	\$ 689.72	\$ 45.981	\$ 47.53	\$ 712.95	\$ 23.23	ST	
120			10/15/03	5,925.60	49.38	47.53	5,703.60	(222.00)	ST	
417				19,362.47	46.433		19,820.01	457.54	.673	133.44
1,119	INTEL CORP RATING: A	INTC	04/03/02	33,267.87	29.73	32.05	35,863.95	2,596.08*	LT	
160			03/10/03	2,560.00	16.00	32.05	5,128.00	2,568.00	ST	
480			03/24/03	8,688.00	18.10	32.05	15,384.00	6,696.00	ST	
407			04/01/03	6,666.66	16.38	32.05	13,044.35	6,377.69	ST	
2,166				51,182.53	23.63		69,420.30	18,237.77	.249	173.28
101	ELI LILLY & CO RATING: B+	LLY	07/30/02	5,943.24	58.843	70.33	7,103.33	1,160.09	LT	
5			07/31/02	286.15	57.23	70.33	351.65	65.50	LT	
100			01/10/03	6,721.22	67.212	70.33	7,033.00	311.78	ST	
75			03/10/03	4,238.25	56.51	70.33	5,274.75	1,036.50	ST	
208			03/24/03	11,876.80	57.10	70.33	14,628.64	2,751.84	ST	
181			04/01/03	10,382.16	57.36	70.33	12,729.73	2,347.57	ST	
280			10/15/03	17,483.20	62.44	70.33	19,692.40	2,209.20	ST	
950				56,931.02	59.927		66,813.50	9,882.48	2.019	1,349.00
507	MAXIM INTEGRATED PRODS INC RATING: B+	MXIM	11/15/01	27,509.82	54.26	49.58	25,137.06	(2,372.76)	LT	
165			03/10/03	5,608.35	33.99	49.58	8,180.70	2,572.35	ST	
483			03/24/03	18,827.34	38.98	49.58	23,947.14	5,119.80	ST	
427			04/01/03	15,628.47	36.60	49.58	21,170.66	5,542.19	ST	
635			10/15/03	28,879.80	45.48	49.58	31,483.30	2,603.50	ST	
2,217				96,453.78	43.506		109,918.86	13,465.08	.645	709.44
55	MEDIMMUNE INC RATING: C	MEDI	01/22/03	1,666.93	30.307	25.38	1,395.90	(271.03)	ST	
144			01/24/03	4,177.12	29.007	25.38	3,654.72	(522.40)	ST	
80			03/10/03	2,464.80	30.81	25.38	2,030.40	(434.40)	ST	
261			03/24/03	8,456.40	32.40	25.38	6,624.18	(1,832.22)	ST	
190			03/27/03	6,438.66	33.887	25.38	4,822.20	(1,616.46)	ST	
255			04/01/03	8,371.65	32.83	25.38	6,471.90	(1,899.75)	ST	
110			07/10/03	4,286.06	38.964	25.38	2,791.80	(1,494.26)	ST	
19			07/14/03	749.22	39.432	25.38	482.22	(267.00)	ST	
60			07/15/03	2,358.28	39.304	25.38	1,522.80	(835.48)	ST	
25			07/16/03	990.22	39.608	25.38	634.50	(355.72)	ST	
114			07/17/03	4,466.30	39.178	25.38	2,893.32	(1,572.98)	ST	
34			07/18/03	1,337.42	39.335	25.38	862.92	(474.50)	ST	
31			07/21/03	1,214.36	39.172	25.38	786.78	(427.58)	ST	



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
40	MEDIMMUNE INC	MEDI	07/29/03	\$ 1,575.68	\$ 39.391	\$ 25.38	\$ 1,015.20	(\$ 560.48) ST		
23	RATING: C		07/30/03	904.34	39.319	25.38	583.74	(320.60) ST		
575			10/15/03	18,175.75	31.61	25.38	14,593.50	(3,582.25) ST		
2,016				67,633.19	33.548		51,166.08	(16,467.11)		
19	MICROSOFT CORP	MSFT	03/10/03	444.22	23.38	27.37	520.03	75.81 ST		
529	RATING: B+		03/24/03	13,550.65	25.615	27.37	14,478.73	928.08 ST		
471			04/01/03	11,449.01	24.307	27.37	12,891.27	1,442.26 ST		
420			10/15/03	12,213.60	29.08	27.37	11,495.40	(718.20) ST		
1,439				37,657.48	26.169		39,385.43	1,727.95	.584	230.24
119	NETWORK APPLIANCE INC	NTAP	02/14/02	2,284.13	19.194	20.44	2,432.36	148.23 LT		
55			02/19/02	991.80	18.032	20.44	1,124.20	132.40 LT		
1,010			09/20/02	8,305.33	8.223	20.44	20,644.40	12,339.07 LT		
65			12/04/02	817.70	12.58	20.44	1,328.60	510.90 LT		
20			01/08/03	240.35	12.017	20.44	408.80	168.45 ST		
440			03/10/03	4,325.20	9.83	20.44	8,993.60	4,668.40 ST		
1,259			03/24/03	14,831.02	11.78	20.44	25,733.96	10,902.94 ST		
1,153			04/01/03	12,913.60	11.20	20.44	23,567.32	10,653.72 ST		
1,795			10/15/03	46,382.40	25.839	20.44	36,689.80	(9,692.60) ST		
5,916				91,091.53	15.397		120,923.04	29,831.51		
136	PIXAR INC	PIXR	11/15/01	4,860.64	35.74	69.29	9,423.44	4,562.80 LT		
100			03/10/03	5,171.00	51.71	69.29	6,929.00	1,758.00 ST		
227			03/24/03	12,305.67	54.21	69.29	15,728.83	3,423.16 ST		
218			04/01/03	11,704.42	53.69	69.29	15,105.22	3,400.80 ST		
310			10/15/03	21,681.40	69.94	69.29	21,479.90	(201.50) ST		
991				55,723.13	56.229		68,666.39	12,943.26		
214	PROGRESSIVE CORP-OHIO-	PGR	11/15/01	10,274.85	48.013	83.59	17,888.26	7,613.41 LT		
275	RATING: B+		03/10/03	14,894.00	54.16	83.59	22,987.25	8,093.25 ST		
675			03/24/03	39,353.51	58.301	83.59	56,423.25	17,069.74 ST		
586			04/01/03	35,101.40	59.90	83.59	48,983.74	13,882.34 ST		
740			10/15/03	54,691.18	73.907	83.59	61,856.60	7,165.42 ST		
2,490				154,314.94	61.974		208,139.10	53,824.16	.119	249.00
238	QUALCOMM INC	QCOM	03/24/03	9,132.06	38.37	53.93	12,835.34	3,703.28 ST		
291	RATING: B		04/01/03	10,534.20	36.20	53.93	15,693.63	5,159.43 ST		
205			10/15/03	9,091.75	44.35	53.93	11,055.65	1,963.90 ST		
734				28,758.01	39.18		39,584.62	10,826.61	.519	205.52



Select Client Statement
December 1 - December 31, 2003

Ref. 00000231 00062320

THE WILLARD G. PIERCE AND

Account number 206-13681-10 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
134	SCHWAB CHARLES CORP RATING: A-	SCH	05/03/01	\$ 2,685.36	\$ 20.04	\$ 11.84	\$ 1,586.56	(\$ 1,098.80) LT		
1,020			11/15/01	15,738.60	15.43	11.84	12,076.80	(3,661.80) LT		
355			03/10/03	2,502.75	7.05	11.84	4,203.20	1,700.45 ST		
901			03/24/03	6,991.76	7.76	11.84	10,667.84	3,676.08 ST		
867			04/01/03	6,242.40	7.20	11.84	10,265.28	4,022.88 ST		
79			08/04/03	790.32	10.004	11.84	935.36	145.04 ST		
144			08/05/03	1,480.29	10.279	11.84	1,704.96	224.67 ST		
47			08/06/03	472.91	10.061	11.84	556.48	83.57 ST		
75			08/07/03	767.14	10.228	11.84	888.00	120.86 ST		
83			08/08/03	850.64	10.248	11.84	982.72	132.08 ST		
77			08/11/03	788.27	10.237	11.84	911.68	123.41 ST		
85			08/12/03	896.74	10.549	11.84	1,006.40	109.66 ST		
376			08/13/03	4,018.05	10.686	11.84	4,451.84	433.79 ST		
216			08/19/03	2,328.00	10.777	11.84	2,557.44	229.44 ST		
39			09/05/03	433.69	11.12	11.84	461.76	28.07 ST		
120			09/10/03	1,356.97	11.308	11.84	1,420.80	63.83 ST		
43			09/11/03	486.91	11.323	11.84	509.12	22.21 ST		
16	09/12/03	180.33	11.27	11.84	189.44	9.11 ST				
41	09/17/03	488.66	11.918	11.84	485.44	(3.22) ST				
54	09/22/03	667.86	12.367	11.84	639.36	(28.50) ST				
38	09/23/03	482.06	12.685	11.84	449.92	(32.14) ST				
198	09/24/03	2,511.65	12.685	11.84	2,344.32	(167.33) ST				
2,045	10/15/03	28,793.60	14.08	11.84	24,212.80	(4,580.80) ST				
7,053				81,954.96	11.62		83,507.52	1,552.56	.472	394.97
138	SOUTHWEST AIRLINES CO RATING: A	LUV	11/15/01	2,570.94	18.63	16.14	2,227.32	(343.62) LT		
510			09/19/02	7,010.82	13.746	16.14	8,231.40	1,220.58 LT		
45			09/23/02	602.12	13.38	16.14	726.30	124.18 LT		
275			03/10/03	3,646.50	13.26	16.14	4,438.50	792.00 ST		
694			03/24/03	9,945.02	14.33	16.14	11,201.16	1,256.14 ST		
592			04/01/03	8,501.12	14.36	16.14	9,554.88	1,053.76 ST		
930	10/15/03	17,409.60	18.72	16.14	15,010.20	(2,399.40) ST				
3,184				49,686.12	15.605		51,389.76	1,703.64	.111	57.31
585	STARBUCKS CORP RATING: B+	SBUX	08/01/02	11,639.16	19.896	33.16	19,398.60	7,759.44* LT		
49			08/28/03	1,345.30	27.455	33.16	1,624.84	279.54 ST		
84			08/29/03	2,375.55	28.28	33.16	2,785.44	409.89 ST		



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Select Client Statement
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THE WILLARD G. PIERCE AND

Account number 206-13681-10 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
32	STARBUCKS CORP RATING: B+	SBUX	09/02/03	\$ 911.59	\$ 28.487	\$ 33.16	\$ 1,061.12	\$ 149.53	ST	
47			09/03/03	1,362.51	28.989	33.16	1,558.52	196.01	ST	
37			09/04/03	1,077.99	29.134	33.16	1,226.92	148.93	ST	
39			09/05/03	1,124.43	28.831	33.16	1,293.24	168.81	ST	
19			09/10/03	544.45	28.655	33.16	630.04	85.59	ST	
28			09/11/03	808.50	28.875	33.16	928.48	119.98	ST	
24			09/12/03	694.88	28.953	33.16	795.84	100.96	ST	
16			09/12/03	462.70	28.919	33.16	530.56	67.86	ST	
37			09/15/03	1,071.42	28.957	33.16	1,226.92	155.50	ST	
36			09/15/03	1,043.02	28.972	33.16	1,193.76	150.74	ST	
39			09/19/03	1,136.04	29.129	33.16	1,293.24	157.20	ST	
29			09/22/03	837.66	28.884	33.16	961.64	123.98	ST	
98			09/23/03	2,948.16	30.083	33.16	3,249.68	301.52	ST	
84			09/24/03	2,544.99	30.297	33.16	2,785.44	240.45	ST	
73	09/25/03	2,188.47	29.979	33.16	2,420.68	232.21	ST			
36	09/29/03	1,046.13	29.059	33.16	1,193.76	147.63	ST			
39	09/30/03	1,123.25	28.801	33.16	1,293.24	169.99	ST			
20	10/06/03	599.49	29.974	33.16	663.20	63.71	ST			
25	10/07/03	749.73	29.989	33.16	829.00	79.27	ST			
40	10/08/03	1,199.22	29.98	33.16	1,326.40	127.18	ST			
1,516				38,834.64	25.617		50,270.56	11,435.92		
225	VIACOM INC CL B RATING: B-	VIAB	10/17/02	9,999.00	44.44	44.38	9,985.50	(13.50)*LT		
226			05/09/03	9,968.68	44.109	44.38	10,029.88	61.20	ST	
38			05/12/03	1,724.36	45.377	44.38	1,686.44	(37.92)	ST	
85			05/14/03	3,802.70	44.737	44.38	3,772.30	(30.40)	ST	
195			05/19/03	8,657.86	44.399	44.38	8,654.10	(3.76)	ST	
769				34,152.60	44.412		34,128.22	(24.38)	.54	184.56
469	WAL-MART STORES INC RATING: A+	WMT	01/03/02	27,578.14	58.802	53.05	24,880.45	(2,697.69)*LT		
75			03/10/03	3,601.50	48.02	53.05	3,978.75	377.25	ST	
204			03/24/03	10,799.76	52.94	53.05	10,822.20	22.44	ST	
172			04/01/03	8,907.88	51.79	53.05	9,124.60	216.72	ST	
2,2862	Reinvestments to date			135.00	59.049	53.05	121.28	(13.72)	ST	
922,2862				51,022.28	55.322		48,927.28	(2,095.00)	.678	332.02
330	WALGREEN CO NEW RATING: A+	WAG	06/27/01	12,045.41	36.501	36.38	12,005.40	(40.01)*LT		
6			01/22/03	191.22	31.869	36.38	218.28	27.06	ST	



Select Client Statement
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THE WILLARD G. PIERCE AND

Account number 206-13681-10 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
40	WALGREEN CO NEW	WAG	03/10/03	\$ 1,123.60	\$ 28.09	\$ 36.38	\$ 1,455.20	\$ 331.60 ST		
106	RATING: A+		03/24/03	3,181.06	30.01	36.38	3,856.28	675.22 ST		
100			04/01/03	2,925.00	29.25	36.38	3,638.00	713.00 ST		
524			05/07/03	17,182.06	32.79	36.38	19,063.12	1,881.06 ST		
1,106				36,648.35	33.136		40,236.28	3,587.93	.472	190.23
387	XILINX INC	XLNX	11/15/01	14,786.46	38.207	38.63	14,949.81	163.35 LT		
155	RATING: B		03/10/03	3,499.90	22.58	38.63	5,987.65	2,487.75 ST		
420			03/24/03	10,886.40	25.92	38.63	16,224.60	5,338.20 ST		
425			04/01/03	9,872.75	23.23	38.63	16,417.75	6,545.00 ST		
590			10/15/03	17,977.30	30.47	38.63	22,791.70	4,814.40 ST		
1,977				57,022.81	28.843		76,371.51	19,348.70		
75	YAHOO INC	YHOO	03/28/03	1,832.39	24.431	45.03	3,377.25	1,544.86 ST		
72			03/28/03	1,765.69	24.523	45.03	3,242.16	1,476.47 ST		
110			03/31/03	2,640.02	24.00	45.03	4,953.30	2,313.28 ST		
631			04/01/03	14,702.30	23.30	45.03	28,413.93	13,711.63 ST		
17			04/03/03	415.40	24.435	45.03	765.51	350.11 ST		
206			04/08/03	4,916.77	23.867	45.03	9,276.18	4,359.41 ST		
147			04/09/03	3,452.00	23.483	45.03	6,619.41	3,167.41 ST		
81			04/09/03	1,865.03	23.025	45.03	3,647.43	1,782.40 ST		
140			04/10/03	3,354.99	23.964	45.03	6,304.20	2,949.21 ST		
93			04/10/03	2,255.47	24.252	45.03	4,187.79	1,932.32 ST		
193			04/11/03	4,706.83	24.387	45.03	8,690.79	3,983.96 ST		
46			04/14/03	1,098.18	23.873	45.03	2,071.38	973.20 ST		
95			04/17/03	2,364.83	24.892	45.03	4,277.85	1,913.02 ST		
790			10/15/03	32,792.90	41.51	45.03	35,573.70	2,780.80 ST		
2,696				78,162.80	28.992		121,400.88	43,238.08		
Total common stocks and options				\$ 1,732,451.85			\$ 2,150,525.22	\$ 379,991.62 ST	.26	
								\$ 48,081.75 LT		\$ 5,771.71
Total portfolio value				\$ 1,782,918.77			\$ 2,210,992.14	\$ 379,991.62 ST	.27	\$ 6,069.46
								\$ 48,081.75 LT		

*Based on information supplied by client or other financial institution, not verified by us.



Ref: 00000231 00062327

Select Client Statement
December 1 - December 31, 2003

THE WILLARD G. PIERCE AND

Account number 206-23957-16 315

PORTFOLIO DETAILS

The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold.

Please note: unrealized gain/(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
250,031.01	SB MONEY FUNDS CASH PORT CL A	\$ 250,031.01		.59%	\$ 1,475.18
Total money fund		\$ 250,031.01	\$ 0.00	.58%	\$ 1,475.18

Common stocks & options

The research rating for Standard & Poor's may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance.

Smith Barney Citigroup's research ratings may be shown for certain securities. Smith Barney's stock recommendations include an investment rating and a risk rating. The Investment Rating Code (1, 2 or 3) is a function of Smith Barney's expectation of total return (forecast price appreciation and dividend yield within the next 12 months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. Please refer to the end of this statement for a guide describing our research ratings.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5,000	BANKUNITED FINANCIAL CORP CL A RATING: B	BKUNA	11/25/03	\$ 128,755.00	\$ 25.75	\$ 25.79	\$ 128,950.00	\$ 195.00 ST		
91,740	BINGHAM FINL SVCS CORP	BFSC	05/05/98	1,028,563.66	11.211		9.17	(1,028,554.49)* LT		
2,100	CAPITOL BANCORP LTD RATING: A	CBC	11/26/03	58,175.00	27.70	28.40	59,640.00	1,465.00 ST		
900			12/01/03	26,177.00	29.08	28.40	25,560.00	(617.00) ST		
3,000				84,352.00	28.117		85,200.00	848.00	2.112	1,800.00
600	COLUMBIA BANKING SYSTEMS INC RATING: B	COLB	11/26/03	12,365.00	20.60	21.66	12,996.00	631.00 ST		
2,400			12/01/03	51,154.00	21.312	21.66	51,984.00	830.00 ST		
3,000				63,519.00	21.173		64,980.00	1,461.00	.923	600.00
50,000	COMMUNITY CENTRAL BANK CORP	CCBD	05/05/98	303,750.00	6.075	14.00	700,000.00	396,250.00* LT	1.428	10,000.00
3,000	COMMUNITY FIRST BANKSHARES INC RATING: A	CFBX	11/25/03	85,355.00	28.45	28.94	86,820.00	1,465.00 ST	3.178	2,760.00
23,277	DEARBORN BANCORP INC CAP STK	DEAR	05/05/98	203,799.45	8.755	19.89	462,979.53	259,180.08* LT		
5,000	FIRST STATE BANCORPORATION RATING: A-	FSNM	11/25/03	170,366.00	34.072	34.75	173,750.00	3,384.00 ST	1.266	2,200.00
85,000	CRESTMARK BANCORP INC -RESTRICTED In safekeeping: 85,000				Please provide		Unpriced	Not available		



Select Client Statement
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Ref: 00000231 00062328

THE WILLARD G. PIERCE AND

Account number 206-23957-16 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
4,000	MARSHALL & ILSLEY CORP RATING: A Research rating:1/L	MI	12/16/03	\$ 149,640.20	\$ 37.408	\$ 38.25	\$ 153,000.00	\$ 3,359.80 ST	1.882 %	\$ 2,880.00
21,250	MERCANTILE BANK CORP	MBWM	05/05/98	260,261.91	12.247	36.50	775,625.00	515,363.09* LT	.876	6,800.00
20,000	STURGIS BANCORP INC	STBI	05/05/98	137,517.49	6.874	14.19	283,800.00	146,282.51* LT	2.536	7,200.00
5,000	US BANCORP DEL NEW Research rating:2/M	USB	11/25/03	138,005.00	27.60	29.78	148,900.00	10,895.00 ST	3.223	4,800.00
Total common stocks and options				\$ 2,753,884.71			\$ 3,064,013.70	\$ 21,607.80**ST	1.27	
Total portfolio value				\$ 3,003,915.72			\$ 3,314,044.71	\$ 288,521.19**LT	1.22	\$ 39,040.00
							\$ 21,607.80**ST			
							\$ 288,521.19**LT			\$ 40,515.18

**Unrealized Gain/Loss is only calculated when an original cost basis is available.

*Based on information supplied by client or other financial institution, not verified by us.

TRANSACTION DETAILS

All dates of transactions appearing on this statement are settlement dates.

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/01/03	Bought	BANKUNITED FINANCIAL CORP CL A	5,000	\$ 25.75	\$ -128,755.00
12/01/03	Bought	COMMUNITY FIRST BANKSHARES INC	3,000	28.45	-85,355.00
12/01/03	Bought	FIRST STATE BANCORPORATION	5,000	34.072	-170,366.00
12/01/03	Bought	US BANCORP DEL NEW	5,000	27.60	-138,005.00
12/02/03	Bought	CAPITOL BANCORP LTD	2,100	27.70	-58,175.00
12/02/03	Bought	COLUMBIA BANKING SYSTEMS INC LEAVES 4,400	600	20.60	-12,365.00
12/04/03	Bought	CAPITOL BANCORP LTD	900	29.08	-26,177.00
12/04/03	Bought	COLUMBIA BANKING SYSTEMS INC FULL PRICE IS 21.31208300	2,400	21.312	-51,154.00
12/19/03	Dividend	DEARBORN BANCORP INC CAP STK STK DIV ON 22169 SHS	1,108		0.00



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THE WILLARD G. PIERCE AND

Account number 206-45127-14 315

PORTFOLIO DETAILS

The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period.

We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold.

Please note: unrealized gain/(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
4.97	SB MONEY FUNDS CASH PORT CL A	\$ 4.97		.59%	\$.02
Total money fund		\$ 4.97	\$ 0.00	.40%	\$.02

TRANSACTION DETAILS

All dates of transactions appearing on this statement are settlement dates.

Deposits

Date	Description	Amount	Date	Description	Amount
12/12/03	FROM 206-10939-01 TO 206-45127-01	7,727.89			

Withdrawals

Date	Description	Reference no	Amount	Date	Description	Reference no	Amount
12/11/03	CHECK 0206005199 BY BLOOMFIELD HILLS, MI		300,000.00				

Money fund activity

Opening money fund balance \$ 290,452.39

Date	Activity	Description	Amount
12/11/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	1,700.00
12/11/03	Redemption	SB MONEY FUNDS CASH PORT CL A	-292,152.39

All transactions are traded at \$1.00 per share.

Date	Activity	Description	Amount
12/15/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	4.97
Closing balance			\$ 4.97
Total money fund transfers			\$ 0.00



Select Client Statement
December 1 - December 31, 2003

Ref: 00000231 00062333

THE WILLARD G. PIERCE AND

Account number 206-45127-14 315

The tax status of earnings is reliable to the best of our knowledge. Taxable and non-taxable designations refer to the federal income tax status of your securities, not of your account.

EARNINGS DETAILS

Dividends

Date	Description	Comment	Taxable	Non-taxable	Amount
12/10/03	MERCANTILE BANK CORP	CASH DIV ON 21250.0000 SHS	\$ 1,700.00		\$ 1,700.00
Total dividends earned			\$ 1,700.00	\$ 0.00	\$ 1,700.00

Money fund earnings

Date	Description	Comment	Taxable	Non-taxable	Amount
12/11/03	SB MONEY FUNDS CASH PORT CL A	ACCRUED DIVIDEND	\$ 124.69		\$ 124.69
Total earnings from money fund			\$ 124.69	\$ 0.00	\$ 124.69

Information regarding commissions and charges will be made available to you promptly upon request. Please advise us of any material change in your financial objectives or financial situation. All checks written and deposited to your account must be made payable to Smith Barney.

If you believe your statement is not correct, you must contact us within ten (10) days. Complaints and incorrect statement issues may be directed to the Manager of the branch servicing your account (see page 1 of statement for address and phone number) or Citigroup Global Markets Inc., Attention: Compliance Department, 77 Water Street, 19th Floor, New York, NY 10005.

Copies of this statement have also been sent to:
JACK WALKER



Ref: 00000231 00062335

Select Client Statement
December 1 - December 31, 2003

STANDARD FEDL BK FBO WILLARD B Account number 206-45128-13 315

Gain/loss summary

	This period	This year
Realized gain or (loss)	(\$ 168.67)	(\$ 3,305.42) LT \$ 32,286.43 ST
Unrealized gain or (loss)	71,967.09	Not applicable

PORTFOLIO DETAILS

The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period.

We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold.

Please note: unrealized gain/(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
8,985.66	SB MONEY FUNDS CASH PORT CL A	\$ 8,985.66		.59%	\$ 53.01
Total money fund		\$ 8,985.66	\$ 0.00	.58%	\$ 53.01

Common stocks & options

The research rating for Standard & Poor's may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
59	ACE LTD ORD SHS RATING: B+	ACE	06/04/03	\$ 2,078.22	\$ 35.224	\$ 41.42	\$ 2,443.78	\$ 365.56 ST	1.786%	\$ 43.66
24	MARVELL TECHNOLOGY GROUP LTD-USD	MRVL	11/17/03	1,009.58	42.065	37.93	910.32	(99.26) ST		
22			11/18/03	943.76	42.898	37.93	834.46	(109.30) ST		
46			11/20/03	1,743.67	37.905	37.93	1,744.78	1.11 ST		
16			11/25/03	604.25	37.765	37.93	606.88	2.63 ST		
24			12/12/03	920.29	38.345	37.93	910.32	(9.97) ST		
30			12/18/03	1,117.76	37.258	37.93	1,137.90	20.14 ST		
162				6,339.31	39.132		6,144.66	(194.65)		
24	ALCON INC	ACL	10/15/03	1,363.65	56.818	60.54	1,452.96	89.31 ST		
22			10/22/03	1,254.09	57.004	60.54	1,331.88	77.79 ST		
5			10/27/03	270.84	54.167	60.54	302.70	31.86 ST		
4			11/07/03	207.87	51.968	60.54	242.16	34.29 ST		
1			11/10/03	51.58	51.576	60.54	60.54	8.96 ST		
12			11/11/03	615.60	51.30	60.54	726.48	110.88 ST		
68				3,763.63	55.348		4,116.72	353.09	.371	15.30



Select Client Statement
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STANDARD FEDL BK FBO WILLARD B

Account number 206-45128-13 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
98	FLEXTRONICS INTL LTD USD	FLEX	11/29/02	\$ 1,116.56	\$ 11.393	\$ 14.80	\$ 1,450.40	\$ 333.84	LT	
150			03/20/03	1,435.34	9.568	14.80	2,220.00	784.66	ST	
248				2,551.90	10.29		3,670.40	1,118.50		
32	AFFILIATED COMPUTER SVCS CL A	ACS	01/29/03	1,692.57	52.893	54.46	1,742.72	50.15	ST	
32	RATING: B+		02/10/03	1,474.87	46.089	54.46	1,742.72	267.85	ST	
20			03/20/03	928.52	46.425	54.46	1,089.20	160.68	ST	
84				4,095.96	48.761		4,574.64	478.68		
19	ALLERGAN INC	AGN	04/29/03	1,350.17	71.061	76.81	1,459.39	109.22	ST	
40	RATING: B+		06/11/03	3,083.65	77.091	76.81	3,072.40	(11.25)	ST	
59				4,433.82	75.149		4,531.79	97.97	.468	21.24
77	ALTERA CORP	ALTR	11/29/02	1,132.93	14.713	22.65	1,744.05	611.12	LT	
188	RATING: B		07/03/03	3,255.58	17.316	22.65	4,258.20	1,002.62	ST	
265				4,388.51	16.56		6,002.25	1,613.74		
183	AMERICAN INTL GROUP INC	AIG	11/29/02	11,966.47	65.39	66.28	12,129.24	162.77	LT	
130	RATING: A+		03/20/03	6,819.74	52.459	66.28	8,616.40	1,796.66	ST	
313				18,786.21	60.02		20,745.64	1,959.43	.392	81.38
14	AMGEN INC	AMGN	02/19/03	752.02	53.715	61.79	865.06	113.04	ST	
50	RATING: B		03/20/03	2,893.08	57.861	61.79	3,089.50	196.42	ST	
82			03/31/03	4,783.06	58.33	61.79	5,066.78	283.72	ST	
28			06/04/03	1,796.39	64.156	61.79	1,730.12	(66.27)	ST	
42			06/11/03	2,711.45	64.558	61.79	2,595.18	(116.27)	ST	
32			06/30/03	2,089.60	65.30	61.79	1,977.28	(112.32)	ST	
248				15,025.60	60.587		15,323.92	298.32		
9	ANHEUSER-BUSCH COMPANIES INC	BUD	11/29/02	441.09	49.009	52.68	474.12	33.03	LT	
40	RATING: A+		03/20/03	1,924.62	48.115	52.68	2,107.20	182.58	ST	
49				2,365.71	48.28		2,581.32	215.61	1.67	43.12
37	AVON PRODUCTS INC	AVP	11/29/02	1,906.63	51.53	67.49	2,497.13	590.50	LT	
24	RATING: A		01/15/03	1,251.12	52.129	67.49	1,619.76	368.64	ST	
36			01/31/03	1,812.72	50.353	67.49	2,429.64	616.92	ST	
60			03/20/03	3,307.04	55.117	67.49	4,049.40	742.36	ST	
157				8,277.51	52.723		10,595.93	2,318.42	1.244	131.88
68	BED BATH & BEYOND	BBBY	01/15/03	2,422.42	35.623	43.35	2,947.80	525.38	ST	
70	RATING: A-		03/20/03	2,521.12	36.016	43.35	3,034.50	513.38	ST	
26			06/27/03	1,024.86	39.417	43.35	1,127.10	102.24	ST	
34			07/03/03	1,328.16	39.063	43.35	1,473.90	145.74	ST	



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December 1 - December 31, 2003

STANDARD FEDL BK FBO WILLARD B Account number 206-45128-13 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
36	BED BATH & BEYOND	BBBY	12/09/03	\$ 1,483.36	\$ 41.204	\$ 43.35	\$ 1,560.60	\$ 77.24	ST	
234	RATING: A-			8,779.92	37.521		10,143.90	1,363.98		
18	BEST BUY INC	BBY	11/13/03	1,053.77	58.542	52.24	940.32	(113.45)	ST	
8	RATING: B		11/17/03	462.67	57.834	52.24	417.92	(44.75)	ST	
8			11/25/03	478.94	59.867	52.24	417.92	(61.02)	ST	
34				1,995.38	58.688		1,776.16	(219.22)	.765	13.60
23	BROADCOM CORP CL A	BRCM	09/25/03	630.86	27.428	34.02	782.46	151.60	ST	
38	RATING: C		09/26/03	1,037.02	27.29	34.02	1,292.76	255.74	ST	
78			10/17/03	2,358.84	30.241	34.02	2,653.56	294.72	ST	
72			11/11/03	2,588.08	35.945	34.02	2,449.44	(138.64)	ST	
32			12/12/03	1,069.94	33.435	34.02	1,088.64	18.70	ST	
243				7,684.74	31.624		8,266.86	582.12		
58	CAREMARK RX INC	CMX	11/25/03	1,534.37	26.454	25.33	1,469.14	(65.23)	ST	
36	RATING: B-		12/12/03	973.81	27.05	25.33	911.88	(61.93)	ST	
24			12/18/03	613.03	25.543	25.33	607.92	(5.11)	ST	
118				3,121.21	26.451		2,988.94	(132.27)		
346	CISCO SYS INC	CSCO	11/29/02	5,197.13	15.02	24.23	8,383.58	3,186.45	LT	
290	RATING: B+		03/20/03	4,094.71	14.119	24.23	7,026.70	2,931.99	ST	
636				9,291.84	14.61		15,410.28	6,118.44		
245	CITIGROUP INC	C	11/29/02	9,567.20	39.049	48.54	11,892.30	2,325.10	LT	
180			03/20/03	6,448.54	35.825	48.54	8,737.20	2,288.66	ST	
425				16,015.74	37.684		20,629.50	4,613.76	2.884	595.00
26	COACH INC	COH	11/13/03	983.47	37.825	37.75	981.50	(1.97)	ST	
16			11/17/03	579.06	36.191	37.75	604.00	24.94	ST	
42				1,562.53	37.203		1,585.50	22.97		
179	COMCAST CORP CL A - SPL	CMCSK	11/29/02	4,141.43	23.136	31.29	5,600.91	1,459.48	LT	
230	RATING: C		03/20/03	6,608.50	28.732	31.29	7,196.70	588.20	ST	
409				10,749.93	26.283		12,797.61	2,047.68		
27	DANAHER CORP DE	DHR	11/29/02	1,701.54	63.02	91.75	2,477.25	775.71	LT	
20	RATING: A		03/20/03	1,349.76	67.488	91.75	1,835.00	485.24	ST	
47				3,051.30	64.921		4,312.25	1,260.95	.108	4.70
325	DELL INC	DELL	11/29/02	9,369.75	28.83	33.98	11,043.50	1,673.75	LT	
230	RATING: B+		03/20/03	6,505.55	28.285	33.98	7,815.40	1,309.85	ST	
555				15,875.30	28.604		18,858.90	2,983.60		



Select Client Statement
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STANDARD FEDL BK FBO WILLARD B Account number 206-45128-13 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
18	EBAY INC	EBAY	06/26/03	\$ 921.26	\$ 51.181	\$ 64.61	\$ 1,162.98	\$ 241.72	ST	
44			08/12/03	2,257.09	51.297	64.61	2,842.84	585.75	ST	
38			10/01/03	2,051.45	53.985	64.61	2,455.18	403.73	ST	
26			12/03/03	1,465.22	56.354	64.61	1,679.86	214.64	ST	
126				6,695.02	53.135		8,140.86	1,445.84		
6	ELECTRONIC ARTS	ERTS	07/14/03	239.23	39.872	47.68	286.08	46.85	ST	
48	RATING: B+		08/12/03	2,051.76	42.745	47.68	2,288.64	236.88	ST	
56			10/28/03	2,709.95	48.392	47.68	2,670.08	(39.87)	ST	
110				5,000.94	45.463		5,244.80	243.86		
48	EXPRESS SCRIPTS INC.COMMON	ESRX	08/01/03	3,085.61	64.283	66.43	3,188.64	103.03	ST	
	RATING: B+									
37	FEDERAL NATIONAL MORTGAGE ASSNFM		05/15/03	2,709.72	73.235	75.06	2,777.22	67.50	ST	
50	RATING: A+		06/12/03	3,352.52	67.05	75.06	3,753.00	400.48	ST	
30			06/27/03	2,001.35	66.711	75.06	2,251.80	250.45	ST	
52			07/03/03	3,662.62	70.435	75.06	3,903.12	240.50	ST	
169				11,726.21	69.386		12,685.14	958.93	2.398	304.20
13	FOREST LABORATORIES INC	FRX	01/15/03	711.16	54.704	61.80	803.40	92.24	ST	
18	RATING: B+		01/17/03	945.00	52.50	61.80	1,112.40	167.40	ST	
50			03/20/03	2,628.99	52.579	61.80	3,090.00	461.01	ST	
26			11/21/03	1,323.44	50.901	61.80	1,606.80	283.36	ST	
18			11/25/03	953.22	52.956	61.80	1,112.40	159.18	ST	
4			11/26/03	218.32	54.579	61.80	247.20	28.88	ST	
22			12/17/03	1,321.39	60.063	61.80	1,359.60	38.21	ST	
151				8,101.52	53.652		9,331.80	1,230.28		
226	GENERAL ELECTRIC CO	GE	11/29/02	6,147.04	27.199	30.98	7,001.48	854.44	LT	
140	RATING: A+		03/20/03	3,755.65	26.826	30.98	4,337.20	581.55	ST	
366				9,902.69	27.057		11,338.68	1,435.99	2.582	292.80
32	GILEAD SCIENCES INC	GILD	09/02/03	2,129.35	66.542	58.28	1,864.96	(264.39)	ST	
4	RATING: B-		10/10/03	240.90	60.226	58.28	233.12	(7.78)	ST	
20			11/07/03	1,083.22	54.161	58.28	1,165.60	82.38	ST	
56				3,453.47	61.669		3,263.68	(189.79)		
14	GOLDMAN SACHS GROUP INC	GS	07/16/03	1,229.54	87.824	98.73	1,382.22	152.68	ST	
42			08/27/03	3,619.67	86.182	98.73	4,146.66	526.99	ST	
24			09/10/03	2,160.00	90.00	98.73	2,369.52	209.52	ST	
80				7,009.21	87.615		7,898.40	889.19	1.012	80.00



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
183	HARLEY-DAVIDSON INC	HDI	11/29/02	\$ 8,950.99	\$ 48.912	\$ 47.53	\$ 8,697.99	(\$ 253.00) LT		
70	RATING: A+		03/20/03	2,783.22	39.76	47.53	3,327.10	543.88 ST		
253				11,734.21	46.38		12,025.09	290.88	.673	80.96
104	HEALTH MGMT ASSOC INC CL A	HMA	11/29/02	1,853.28	17.82	24.00	2,496.00	642.72 LT		
42	RATING: B+		12/02/02	739.57	17.608	24.00	1,008.00	268.43 LT		
130			03/20/03	2,397.23	18.44	24.00	3,120.00	722.77 ST		
276				4,990.08	18.08		6,624.00	1,633.92	.333	22.08
68	INTEL CORP	INTC	12/18/02	1,166.24	17.15	32.05	2,179.40	1,013.16 LT		
90	RATING: A		12/30/02	1,430.27	15.891	32.05	2,884.50	1,454.23 LT		
120			03/20/03	2,219.12	18.492	32.05	3,846.00	1,626.88 ST		
96			07/01/03	1,988.97	20.718	32.05	3,076.80	1,087.83 ST		
130			07/03/03	2,866.50	22.05	32.05	4,166.50	1,300.00 ST		
108			08/27/03	3,020.95	27.971	32.05	3,461.40	440.45 ST		
70			09/05/03	2,008.24	28.689	32.05	2,243.50	235.26 ST		
28			10/29/03	915.94	32.712	32.05	897.40	(18.54) ST		
32			12/12/03	980.80	30.65	32.05	1,025.60	44.80 ST		
742				16,597.03	22.368		23,781.10	7,184.07	.249	59.36
16	INTUIT INC	INTU	05/30/03	735.72	45.982	52.86	845.76	110.04 ST		
34	RATING: B-		08/07/03	1,464.68	43.078	52.86	1,797.24	332.56 ST		
36			12/15/03	1,871.83	51.995	52.86	1,902.96	31.13 ST		
86				4,072.23	47.352		4,545.96	473.73		
52	JOHNSON & JOHNSON	JNJ	12/02/02	2,857.87	54.959	51.66	2,686.32	(171.55) LT		
46	RATING: A+		02/12/03	2,329.02	50.63	51.66	2,376.36	47.34 ST		
18			03/13/03	987.38	54.854	51.66	929.88	(57.50) ST		
100			03/20/03	5,724.10	57.241	51.66	5,166.00	(558.10) ST		
38			08/05/03	1,907.43	50.195	51.66	1,963.08	55.65 ST		
254				13,805.80	54.354		13,121.64	(684.16)	1.858	243.84
81	JUNIPER NETWORKS INC	JNPR	05/07/03	980.25	12.101	18.68	1,513.08	532.83 ST		
188			07/01/03	2,319.51	12.337	18.68	3,511.84	1,192.33 ST		
114			08/22/03	1,828.99	16.043	18.68	2,129.52	300.53 ST		
383				5,128.75	13.391		7,154.44	2,025.69		
10	LENNAR CORP	LEN	12/18/03	961.75	96.175	96.00	960.00	(1.75) ST	.52	5.00
	CLASS A									
	RATING: A-									



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STANDARD FEDL BK FBO WILLARD B

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
44	LINEAR TECHNOLOGY CORPORATION	LLTC	06/04/03	\$ 1,581.48	\$ 35.942	\$ 42.07	\$ 1,851.08	\$ 269.60	ST	
42	RATING: A		08/27/03	1,711.52	40.75	42.07	1,766.94	55.42	ST	
30			10/29/03	1,300.91	43.363	42.07	1,262.10	(38.81)	ST	
12			11/25/03	512.78	42.731	42.07	504.84	(7.94)	ST	
128				5,106.69	39.896		5,384.96	278.27	.57	30.72
36	LOWES COMPANIES INC	LOW	08/01/03	1,703.46	47.318	55.39	1,994.04	290.58	ST	
54	RATING: A+		09/02/03	2,927.45	54.212	55.39	2,991.06	63.61	ST	
50			09/05/03	2,703.12	54.062	55.39	2,769.50	66.38	ST	
38			10/10/03	2,172.18	57.162	55.39	2,104.82	(67.36)	ST	
22			12/01/03	1,276.49	58.022	55.39	1,218.58	(57.91)	ST	
16			12/09/03	905.92	56.619	55.39	886.24	(19.68)	ST	
216				11,688.62	54.114		11,964.24	275.62	.216	25.92
212	MBNA CORP	KRB	11/29/02	4,558.66	21.503	24.85	5,268.20	709.54	LT	
350	RATING: A+		03/20/03	5,335.72	15.244	24.85	8,697.50	3,361.78	ST	
562				9,894.38	17.606		13,965.70	4,071.32	1.609	224.80
39	MAXIM INTEGRATED PRODS INC	MXIM	11/29/02	1,671.48	42.858	49.58	1,933.62	262.14	LT	
40	RATING: B+		03/20/03	1,597.60	39.94	49.58	1,983.20	385.60	ST	
34			05/07/03	1,362.04	40.06	49.58	1,685.72	323.68	ST	
113				4,631.12	40.983		5,602.54	971.42	.645	36.16
52	MEDTRONIC INC	MDT	11/29/02	2,444.00	47.00	48.61	2,527.72	83.72	LT	
60	RATING: A-		03/20/03	2,786.96	46.449	48.61	2,916.60	129.64	ST	
112				5,230.96	46.705		5,444.32	213.36	.596	32.48
27	MERCURY INTERACTIVE CORP	MERQ	09/24/03	1,289.12	47.745	48.64	1,313.28	24.16	ST	
20	RATING: B		09/26/03	922.13	46.106	48.64	972.80	50.67	ST	
50			10/28/03	2,301.18	46.023	48.64	2,432.00	130.82	ST	
36			11/11/03	1,744.53	48.459	48.64	1,751.04	6.51	ST	
133				6,256.96	47.045		6,469.12	212.16		
39	MERRILL LYNCH & CO INC	MER	07/11/03	1,938.94	49.716	58.65	2,287.35	348.41	ST	
52	RATING: A-		07/16/03	2,800.23	53.85	58.65	3,049.80	249.57	ST	
30			09/10/03	1,597.26	53.242	58.65	1,759.50	162.24	ST	
121				6,336.43	52.367		7,096.65	760.22	1.091	77.44
415	MICROSOFT CORP	MSFT	11/29/02	12,072.02	29.089	27.37	11,358.55	(713.47)	LT	
112	RATING: B+		01/15/03	3,154.14	28.162	27.37	3,065.44	(88.70)	ST	
124			01/17/03	3,250.88	26.216	27.37	3,393.88	143.00	ST	



Select Client Statement
December 1 - December 31, 2003

STANDARD FEDL BK FBO WILLARD B Account number 206-45128-13 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield (annualized)	Anticipated Income
240	MICROSOFT CORP	MSFT	03/20/03	\$ 6,331.10	\$ 26.379	\$ 27.37	\$ 6,568.80	\$ 237.70	ST	142.56
891	RATING: B+				27.843	24,386.67	(421.47)			.584
132	MORGAN STANLEY	MWD	11/29/02	6,021.58	45.618	57.87	7,638.84	1,617.26	LT	
100	RATING: A-				40.168	57.87	5,787.00	1,770.16	ST	
232					43.269	13,425.84	3,387.42			1,728
215,166	Pfizer Inc	PFE	11/29/02	6,851.90	31.85	35.33	7,601.81	749.91	LT	
97,883	RATING: A+				30.757	3,458.23	448.04	LT		
350					30.773	12,365.50	1,596.49	ST		
41,9502					30.587	1,482.10	199.15	ST		
705					31.084	24,907.64	2,993.59			1,924
5	PROCTER & GAMBLE CO	PG	11/29/02	420.25	84.05	99.88	499.40	79.15	LT	
14	RATING: A				80.695	1,398.32	268.58	ST		
60					88.299	5,992.80	694.82	ST		
34					3,041.88	3,395.92	354.04	ST		
113					9,889.85	11,286.44	1,396.59			1,822
16	ST JUDE MEDICAL INC	STJ	11/18/03	950.75	59.421	61.35	981.60	30.85	ST	
18	RATING: B				1,076.37	1,104.30	27.93	ST		
14					883.75	63.125	858.90	(24.85)	ST	
48					2,910.87	60.643	2,944.80	33.93		
17	STRYKER CORP	SYK	07/01/03	1,168.91	68.759	85.01	1,445.17	276.26	ST	
26	RATING: B+				2,054.61	79.023	2,210.26	155.65	ST	
43					3,223.52	74.966	3,655.43	431.91		.164
84	SYMANTEC CORP	SYMC	04/21/03	1,744.90	20.772	34.50	2,898.00	1,153.10	ST	
76	RATING: B-				1,796.67	23.64	2,622.00	825.33	ST	
68					2,264.15	33.296	2,346.00	81.85	ST	
228					5,805.72	25.464	7,866.00	2,060.28		
11	TIFFANY & CO NEW	TIF	06/05/03	374.59	34.053	45.20	497.20	122.61	ST	
38	RATING: A				1,229.78	32.362	1,171.60	487.82	ST	
49					1,604.37	32.742	2,214.80	610.43		.442
28	UNITED TECHNOLOGIES CORP	UTX	03/20/03	1,723.92	61.568	94.77	2,653.56	929.64	ST	1,477
39.20	RATING: A									9.80
21	UNITEDHEALTH GROUP INC	UNH	11/29/02	850.31	40.49	58.18	1,221.78	371.47	LT	
40	RATING: A				1,752.76	43.819	2,327.20	574.44	ST	
22					1,129.24	51.329	1,279.96	150.72	ST	



Select Client Statement
December 1 - December 31, 2003

STANDARD FEDL BK FBO WILLARD B Account number 206-45128-13 315

Common stocks & options *continued*

Quantity	Description	Date	Share	Current	Current	Current	Unrealized	Average %	Anticipated Income															
			cost	price	value	gain/(loss)	yield	(annualized)																
28	UNITEHEALTH GROUP INC	10/22/03	\$ 54,987	\$ 58.18	\$ 1,529.04	\$ 89.38	ST	.025	1.67															
111	RATING: A		5,271.97	47.495	6,457.98	1,186.01	ST																	
12	VERITAS SOFTWARE CORP	11/29/02	220.85	18.403	444.24	223.39	LT																	
96	RATING: C	12/02/02	1,710.11	17.813	3,553.92	1,843.81	LT																	
120		03/20/03	2,183.40	18.195	4,442.40	2,259.00	ST																	
74		05/09/03	1,827.79	24.699	2,739.48	911.69	ST																	
302			5,942.15	19.676	11,180.04	5,237.89	ST																	
109	VIACOM INC CL B	11/29/02	5,164.42	44.38	4,837.42	(327.00)	LT																	
76	RATING: B-	12/18/02	3,169.94	41.709	3,372.88	202.94	LT																	
30		03/13/03	1,065.00	35.50	1,331.40	266.40	ST																	
90		03/20/03	3,660.80	40.675	3,994.20	333.40	ST																	
305			13,060.16	42.82	13,535.90	475.74	ST	.54	73.20															
48	WAL-MART STORES INC	03/20/03	2,544.41	53.008	2,546.40	1.99	ST	.678	17.28															
72	WALGREEN CO NEW	03/25/03	2,204.81	30.622	2,619.36	414.55	ST	.472	12.38															
22	WELLPOINT HEALTH NETWORKS INC	11/29/02	1,448.58	65.844	2,133.78	685.20	LT																	
30	RATING: B+	03/20/03	2,126.06	70.868	2,909.70	783.64	ST																	
36		08/01/03	2,988.31	83.008	3,491.64	503.33	ST																	
32		08/05/03	2,565.20	80.162	3,103.68	538.48	ST																	
120			9,128.15	76.068	11,638.80	2,510.65	ST																	
25	WESTWOOD ONE INC	06/24/03	856.12	34.244	34.21	(.87)	ST																	
44	RATING: B	10/20/03	1,343.13	30.525	1,505.24	162.11	ST																	
69			2,199.25	31.873	2,360.49	161.24	ST																	
48	WYETH	06/27/03	2,213.99	46.124	2,037.60	(176.39)	ST																	
70	RATING: B	07/16/03	3,372.58	48.179	2,971.50	(401.08)	ST																	
118			5,586.57	47.344	5,009.10	(577.47)	ST	2.167	108.56															
16	ZIMMER HOLDINGS INC	12/01/03	1,080.99	67.561	1,126.40	45.41	ST																	
Total common stocks and options \$ 440,581.27																								
Total portfolio value \$ 449,566.93																								
<table border="0" style="width:100%"> <tr> <td style="width:33%">\$ 21,196.28</td> <td style="width:33%">\$ 521,534.02</td> <td style="width:33%">\$ 50,770.81</td> </tr> <tr> <td>LT</td> <td>ST</td> <td>ST</td> </tr> <tr> <td>73</td> <td>73</td> <td>73</td> </tr> <tr> <td>\$ 3,793.37</td> <td>\$ 21,196.28</td> <td>\$ 3,846.38</td> </tr> <tr> <td>LT</td> <td>LT</td> <td>LT</td> </tr> </table>										\$ 21,196.28	\$ 521,534.02	\$ 50,770.81	LT	ST	ST	73	73	73	\$ 3,793.37	\$ 21,196.28	\$ 3,846.38	LT	LT	LT
\$ 21,196.28	\$ 521,534.02	\$ 50,770.81																						
LT	ST	ST																						
73	73	73																						
\$ 3,793.37	\$ 21,196.28	\$ 3,846.38																						
LT	LT	LT																						



Ref: 00000231 00062351

Select Client Statement
December 1 - December 31, 2003

STANDARD FEDL BK FBO WILLARD G Account number 206-45129-12 315

PORTFOLIO DETAILS The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold.

Please note: unrealized gain/(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
18,297.58	SB MONEY FUNDS CASH PORT CL A	\$ 18,297.58		.59%	\$ 107.95
Total money fund:		\$ 18,297.58	\$ 0.00	.58%	\$ 107.95

Common stocks & options

The research rating for Standard & Poor's may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
500	BEMIS CO INC	BMS	04/25/00	\$ 18,435.15	\$ 36.87	\$ 50.00	\$ 25,000.00	\$ 6,564.85 LT		
50	RATING: A+		11/29/02	2,589.50	51.79	50.00	2,500.00	(89.50) LT		
550				21,024.65	38.227		27,500.00	6,475.35	2.24	616.00
395	BROWN & BROWN INC	BRO	04/02/02	12,563.80	31.807	32.61	12,880.95	317.15 LT		
105	RATING: A+		11/29/02	3,622.50	34.50	32.61	3,424.05	(198.45) LT		
500				16,186.30	32.373		16,305.00	118.70	.858	140.00
690	C.H. ROBINSON WORLDWIDE INC	CHRW	04/25/00	16,818.75	24.375	37.91	26,157.90	9,339.15 LT		
115	RATING: B+		11/29/02	3,519.00	30.60	37.91	4,359.65	840.65 LT		
90			11/29/02	2,754.00	30.60	37.91	3,411.90	657.90 LT		
895				23,091.75	25.801		33,929.45	10,837.70	1.266	429.60
555	CATALINA MARKETING CORP	POS	04/25/00	19,728.23	35.546	20.16	11,188.80	(8,539.43) LT		
100	RATING: B+		04/26/01	3,528.45	35.284	20.16	2,016.00	(1,512.45) LT		
130			05/03/01	4,306.61	33.127	20.16	2,620.80	(1,685.81) LT		
105			11/29/02	2,168.25	20.65	20.16	2,116.80	(51.45) LT		
890				29,731.54	33.406		17,942.40	(11,789.14)		
305	CERTEGY INC	CEY	12/19/00	7,029.10	23.046	32.80	10,004.00	2,974.90 LT		
280			08/02/01	9,487.38	33.883	32.80	9,184.00	(303.38) LT		
95			11/29/02	2,309.16	24.306	32.80	3,116.00	806.84 LT		
680				18,825.64	27.685		22,304.00	3,478.36	.609	136.00



Select Client Statement

December 1 - December 31, 2003

Ref: 00000231 00062352

STANDARD FEDL BK FBO WILLARD G

Account number 206-45129-12 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
445	CINCINNATI FINANCIAL CORP	CINF	12/13/00	\$ 17,399.77	\$ 39.10	\$ 41.75	\$ 18,578.75	\$ 1,178.98	LT	
50	RATING: A-		11/29/02	1,931.00	38.62	41.75	2,087.50	156.50	LT	
495				19,330.77	39.052		20,666.25	1,335.48	2.395	495.00
250	CINTAS CORP	CTAS	09/14/00	10,547.20	42.188	50.10	12,525.00	1,977.80	LT	
130	RATING: A+		02/28/01	5,041.39	38.779	50.10	6,513.00	1,471.61	LT	
140			01/07/02	6,953.21	49.665	50.10	7,014.00	60.79	LT	
520				22,541.80	43.35		26,052.00	3,510.20	.538	140.40
1,145	COPART INC	CPRT	03/05/02	19,444.28	16.981	16.60	19,007.00	(437.28)	LT	
200	RATING: B+		11/29/02	2,461.96	12.309	16.60	3,320.00	858.04	LT	
40			11/29/02	492.39	12.309	16.60	664.00	171.61	LT	
1,385				22,398.63	16.172		22,991.00	592.37		
420	DIAGNOSTIC PRODUCTS CORP	DP	03/08/02	15,910.52	37.882	45.91	19,282.20	3,371.68	LT	
140	RATING: A-		02/21/03	4,571.70	32.655	45.91	6,427.40	1,855.70	ST	
560				20,482.22	36.575		25,709.60	5,227.38	.522	134.40
960	DIAL CORPORATION NEW DEL	DL	10/20/03	21,109.63	21.989	28.47	27,331.20	6,221.57	ST	1,264
244	DONALDSON CO INC	DCI	11/27/01	8,853.91	36.286	59.16	14,435.04	5,581.13	LT	92.72
	RATING: A+									
660	EATON VANCE CORP-NON VTG	EV	04/25/00	13,513.24	20.474	36.64	24,182.40	10,669.16	LT	
55	RATING: A-		11/29/02	1,714.82	31.178	36.64	2,015.20	300.38	LT	
715				15,228.06	21.298		26,197.60	10,969.54	1.31	343.20
610	EQUIFAX INC	EFX	12/19/00	9,974.04	16.35	24.50	14,945.00	4,970.96	LT	
70	RATING: A-		11/29/02	1,699.52	24.278	24.50	1,715.00	15.48	LT	
680				11,673.56	17.167		16,660.00	4,986.44	.326	54.40
300	FAIR ISAAC & CO INC	FIC	04/25/00	5,166.67	17.222	49.16	14,748.00	9,581.33	LT	
210	RATING: A-		11/29/02	9,156.00	43.60	49.16	10,323.60	1,167.60	LT	
510				14,322.67	28.084		25,071.60	10,748.93	.162	40.80
695	FIRST HEALTH GROUP CORP	FHCC	04/19/02	19,807.99	28.50	19.52	13,566.40	(6,241.59)	LT	
180	RATING: B+		11/29/02	4,300.02	23.889	19.52	3,513.60	(786.42)	LT	
410			10/27/03	10,069.52	24.559	19.52	8,003.20	(2,066.32)	ST	
1,285				34,177.53	26.597		25,083.20	(9,094.33)		
455	JACK HENRY & ASSOCIATES INC	JKHY	04/25/00	9,227.97	20.281	20.58	9,363.90	135.93	LT	
280	RATING: A+		08/11/00	5,888.75	21.031	20.58	5,762.40	(126.35)	LT	
340			01/10/02	7,900.27	23.236	20.58	6,997.20	(903.07)	LT	
1,075				23,016.99	21.411		22,123.50	(893.49)	.68	150.50



Select Client Statement
December 1 - December 31, 2003

Ref: 00000231 00062354

STANDARD FEDL BK FBO WILLARD G Account number 206-45129-12 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
555	ZEBRA TECHNOLOGIES INC CL A	ZBRA	04/26/02	\$ 19,758.11	\$ 35.60	\$ 66.37	\$ 36,835.35	\$ 17,077.24	LT	
75	RATING: B+		11/29/02	3,267.89	43.571	66.37	4,977.75	1,709.86	LT	
630				23,026.00	36.549		41,813.10	18,787.10		
Total common stocks and options:				\$ 601,314.75			\$ 731,108.65	\$ 22,508.30	ST	.78
								\$ 107,286.61	LT	\$ 5,756.28
Total portfolio value:				\$ 618,612.33			\$ 749,407.24	\$ 22,508.30	ST	.78
								\$ 107,286.61	LT	

TRANSACTION DETAILS *All dates of transactions appearing on this statement are settlement dates.*

Money fund activity

Opening money fund balance			\$ 17,687.56
Date	Activity	Description	Amount
12/01/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	22.35
12/02/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	184.15
12/03/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	37.63
12/08/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	164.50

All transactions are traded at \$1.00 per share.

Date	Activity	Description	Amount
12/15/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	32.80
12/16/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	121.60
12/18/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	23.18
12/23/03	Autoinvest	SB MONEY FUNDS CASH PORT CL A	10.20
MONEY FUND EARNINGS REINVESTED (SEE DETAILS UNDER EARNINGS DETAILS)			13.61
Closing balance			\$ 18,297.58

EARNINGS DETAILS *The tax status of earnings is reliable to the best of our knowledge. Taxable and non-taxable designations refer to the federal income tax status of your securities, not of your account.*

Dividends

Date	Description	Comment	Taxable	Non-taxable	Amount
12/01/03	BEMIS CO INC	CASH DIV ON 550.0000 SHS	\$ 154.00		\$ 154.00
12/01/03	MICROCHIP TECHNOLOGY INC	CASH DIV ON 1005.0000 SHS	30.15		30.15
12/02/03	JACK HENRY & ASSOCIATES INC	CASH DIV ON 1075.0000 SHS	37.63		37.63
12/05/03	STANCORP FINANCIAL GROUP	CASH DIV ON 235.0000 SHS	164.50		164.50
12/12/03	IMS HEALTH INC	CASH DIV ON 1640.0000 SHS	32.80		32.80
12/15/03	EQUIFAX INC	CASH DIV ON 680.0000 SHS	13.60		13.60
12/15/03	TELEFLEX INC	CASH DIV ON 540.0000 SHS	108.00		108.00
12/17/03	DONALDSON CO INC	CASH DIV ON 244.0000 SHS	23.18		23.18



Select Client Statement
December 1 - December 31, 2003

Ref: 00000231 00062357

STANDARD FEDL BK FBO WILLARD G Account number 206-45130-19 315

Gain/loss summary

	This period	This year
Original Realized gain or (loss)	\$ 0.00	(\$ 43.10) LT \$ 0.00 ST
Adjusted Realized gain or (loss)	0.00	4,392.90 LT 0.00 ST
Ordinary income (realized)	0.00	1,398.30
Capital gain or (loss) (realized)	0.00	2,994.60
Unrealized gain or (loss)	27,068.25	Not applicable

PORTFOLIO DETAILS

The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period.

We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold.

Please note: unrealized gain/(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
64,756.72	SB MONEY FUNDS CASH PORT CL A	\$ 64,756.72		.59%	\$ 382.06
Total money fund		\$ 64,756.72	\$ 0.00	.58%	\$ 382.06

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount.

Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls.

The research rating for Standard & Poor's and Moody's Investors Service may be shown for certain fixed income securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Your Financial Consultant will be pleased to provide you with further information or assistance in interpreting research ratings.

Corporate bonds

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
30,000	MORGAN ST DEAN WITTER NOTES DTD 6/9/00 INT: 07.750% MATY: 06/15/2005 Rating: AA3/A+	02/13/01	\$ 32,043.00	\$ 106.81	108.54	\$ 32,562.00	\$ 519.00 LT \$ 1,817.10 LT	7.14 \$ 2,325.00	\$ 0.00 \$ 1,817.10



Select Client Statement
December 1 - December 31, 2003

Ref: 00000231 00062358

STANDARD FEDL BK FBO WILLARD G

Account number 206-45130-19 315

Corporate bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
20,000	BANC ONE CORP SUB NOTES- BK/ENTRY-DTD 7/25/1995	12/10/98	\$ 21,728.80 \$ 20,459.80	\$ 108.644 \$ 102.299	107.593	\$ 21,518.60	(\$ 210.20) LT \$ 1,058.80 LT		\$ 0.00 \$ 1,058.80
15,000	INT: 07.000% MATY: 07/15/2005 Rating: A1/A-	08/27/99	15,033.90 15,010.05	100.226 100.067	107.593	16,138.95	1,105.05 LT 1,128.90 LT		0.00 1,128.90
35,000			36,762.70 35,469.85	105.00 101.30	1,129.72	37,657.55	894.85 2,187.70	6.505 2,450.00	0.00 2,187.70
35,000	AMERICAN EXPRESS DTD 11/01/2000 GLOBAL INT: 06.875% MATY: 11/01/2005 Rating: A1/A+	04/17/01	36,582.35 35,686.00	104.521 101.96	108.904 401.04	38,116.40	1,534.05 LT 2,430.40 LT	6.312 2,406.25	0.00 2,430.40
25,000	UNILEVER CAPITAL CORP DTD 10/24/00	03/19/03	27,893.00 27,054.75	111.572 108.219	108.437	27,109.25	(783.75) ST 54.50 ST		0.00 54.50
15,000	INT: 06.875% MATY: 11/01/2005 Rating: A1/A+	09/24/03	16,520.85 16,337.70	110.139 108.918	108.437	16,265.55	(255.30) ST (72.15) ST		0.00 (72.15)
40,000			44,413.85 43,392.45	111.00 108.50	458.33	43,374.80	(1,039.05) (17.65)	6.34 2,750.00	0.00 (17.65)
20,000	WELLS FARGO & CO SUB NOTES- BK/ENTRY-DTD 4/9/1996	08/30/99	19,800.00 19,800.00	99.00 99.00	109.223	21,844.60	2,044.60 LT 2,044.60 LT		0.00 2,044.60
10,000	INT: 06.875% MATY: 04/01/2006 Rating: AA2/A+	08/31/99	9,898.00 9,898.00	98.98 98.98	109.223	10,922.30	1,024.30 LT 1,024.30 LT		0.00 1,024.30
30,000			29,698.00 29,698.00	99.00 99.00	515.62	32,766.90	3,068.90 3,068.90	6.294 2,062.50	0.00 3,068.90
30,000	SBC COMMUNICATIONS INC DTD 4/30/01	05/15/01	29,615.70 29,615.70	98.719 98.719	107.284	32,185.20	2,569.50 LT 2,569.50 LT		186.60 2,382.90
10,000	INT: 05.750% MATY: 05/02/2006 Rating: A1/A+	09/09/03	10,821.30 10,729.70	108.213 107.297	107.284	10,728.40	(92.90) ST (1.30) ST		0.00 (1.30)
40,000			40,437.00 40,345.40	101.10 100.90	370.55	42,913.60	2,476.60 2,568.20	5.359 2,300.00	186.60 2,381.60
30,000	CITIGROUP INC NOTES-BK/ENTRY DTD 05/10/2001 INT: 05.750% MATY: 05/10/2006 Rating: AA1/AA-	04/11/03	32,712.00 32,104.20	109.04 107.014	107.623 244.37	32,286.90	(425.10) ST 182.70 ST	5.342 1,725.00	0.00 182.70
20,000	COCA COLA ENTERPRISES INC NTS DTD 8/15/01	08/09/01	19,885.80 19,885.80	99.429 99.429	106.405	21,281.00	1,395.20 LT 1,395.20 LT		0.00 1,395.20
20,000	INT: 05.375% MATY: 08/15/2006 Rating: A2/A	02/28/02	20,398.60 20,244.40	101.993 101.222	106.405	21,281.00	882.40 LT 1,036.60 LT		0.00 1,036.60
40,000			40,284.40 40,130.20	100.70 100.30	812.22	42,562.00	2,277.60 2,431.80	5.051 2,150.00	0.00 2,431.80



Select Client Statement
December 1 - December 31, 2003

Ref: 00000231 00062359

STANDARD FEDL BK FBO WILLARD G Account number 206-45130-19 315

Corporate bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
40,000	BELLSOUTH CORP DTD 10/25/01 INT: 05.000% MATY: 10/15/2006 Rating: A1/A+	09/24/03	\$ 42,828.40 \$ 42,598.00	\$ 107.071 \$ 106.495	105.858 \$ 422.22	\$ 42,343.20	(\$ 485.20) ST (\$ 254.80) ST	4.723 \$ 2,000.00	\$ 0.00 (\$ 254.80)
40,000	INTL LEASE FINANCE CORP DTD 10/17/01 INT: 05.750% MATY: 10/15/2006 Rating: A1/AA-	09/08/03	42,900.00 42,625.20	107.25 106.563	107.589 485.55	43,035.60	135.60 ST 410.40 ST	5.344 2,300.00	0.00 410.40
40,000	ALLSTATE CORP DTD 12/3/01 INT: 05.375% MATY: 12/01/2006 Rating: A1/A+	11/12/03	42,907.60 42,794.80	107.269 106.987	106.984 179.16	42,793.60	(114.00) ST (1.20) ST	5.024 2,150.00	0.00 (1.20)
20,000	MERRILL LYNCH & CO INC NOTES BK/ENTRY-DTD 1/13/1997	12/10/98	21,704.40 20,732.20	108.522 103.661	110.538	22,107.60	403.20 LT 1,375.40 LT		0.00 1,375.40
15,000	INT: 07.000% MATY: 01/15/2007 Rating: AA3/A+	02/22/00	14,445.00 14,445.00	96.30 96.30	110.538	16,580.70	2,135.70 LT 2,135.70 LT		274.50 1,861.20
35,000			36,149.40 35,177.20	103.30 100.50	1,129.72	38,688.30	2,538.90 3,511.10	6.332 2,450.00	274.50 3,236.60
15,000	INTERNATIONAL BUSINESS MACHS CORP NOTES-BK/ENTRY DTD 8/1/1997 INT: 06.450% MATY: 08/01/2007 Exchange: NYSE Rating: A1/A+	12/16/98	16,276.35 15,600.00	108.509 104.00	110.593 403.12	16,588.95	312.60 LT 988.95 LT	5.832 967.50	0.00 988.95
5,000	FORD MOTOR CREDIT CO SR NOTES BK/ENTRY-DTD 01/12/1999	07/23/99	4,536.80 4,536.80	90.736 90.736	101.517	5,075.85	539.05 LT 539.05 LT		178.95 360.10
15,000	INT: 05.800% MATY: 01/12/2009 Rating: A3/BBB-	10/12/99	13,551.45 13,551.45	90.343 90.343	101.517	15,227.55	1,676.10 LT 1,676.10 LT		544.65 1,131.45
20,000			18,088.25 18,088.25	90.40 90.40	544.55	20,303.40	2,215.15 2,215.15	5.713 1,160.00	723.60 1,491.55
30,000	GOLDMAN SACHS GROUP INC-US INT: 06.650% MATY: 05/15/2009 Rating: AA3/A+	08/26/03	33,230.10 33,060.60	110.767 110.202	113.115 254.91	33,934.50	704.40 ST 873.90 ST	5.878 1,995.00	0.00 873.90
30,000	LOWES COS INC DTD 06/05/2000 INT: 08.250% MATY: 06/01/2010 Rating: A2/A	04/18/02	34,155.90 33,447.30	113.853 111.491	121.838 206.25	36,551.40	2,395.50 LT 3,104.10 LT	6.771 2,475.00	0.00 3,104.10
Total corporate bonds			\$ 559,469.30		\$ 7,660.66	\$ 576,479.10	\$ 1,182.05 ST	5.83	\$ 1,184.70
530,000			\$ 550,962.35				\$ 24,324.70 LT	\$ 33,666.25	\$ 24,332.05



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Ref: 00000231 00062360

STANDARD FEDL BK FBO WILLARD G Account number 206-45130-19 315

Government bonds

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary income/ Capital gain/(loss)
65,000	U S TREASURY NOTES SER G-2004 DTD 08/15/1999 INT: 06.000% MATY: 08/15/2004	06/25/02	\$ 68,991.40 \$ 66,190.80	\$ 106.14 \$ 101.832	103.031 \$ 1,462.50	\$ 66,970.15	(\$ 2,021.25) LT \$ 779.35 LT	5.823 \$ 3,900.00	\$ 0.00 \$ 779.35
70,000	FEDERAL NATL MTG ASSN GLOBAL DEBS-BK/ENTRY DTD 12/08/2000 INT: 06.000% MATY: 12/15/2005	09/24/02	77,125.30 74,400.20	110.179 106.286	107.688 186.66	75,381.60	(1,743.70) LT 981.40 LT	5.571 4,200.00	0.00 981.40
40,000	U S TREASURY NOTES SER E-2006 DTD 05/15/2001	06/24/03	43,659.38 43,017.20	109.148 107.543	106.00	42,400.00	(1,259.38) ST (617.20) ST		0.00 (617.20)
35,000	INT: 04.625% MATY: 05/15/2006	12/04/03	36,925.00 36,869.70	105.50 105.342	106.00	37,100.00	175.00 ST 230.30 ST		0.00 230.30
75,000			80,584.38 79,886.90	107.40 106.50	438.35	79,500.00	(1,084.38) (386.90)	4.363 3,468.75	0.00 (386.90)
85,000	FEDERAL NATL MTG ASSN GLOBAL DEBS-BK/ENTRY DTD 03/26/2002 INT: 05.250% MATY: 04/15/2007	09/11/03	91,853.13 91,303.60	108.062 107.416	107.625 942.08	91,481.25	(371.88) ST 177.65 ST	4.878 4,462.50	0.00 177.65
Total government bonds			\$ 318,554.21		\$ 3,029.59	\$ 313,333.00	(\$ 209.25) ST	5.11	\$ 0.00
295,000			\$ 311,781.50				\$ 1,760.75 LT	\$ 16,031.25	\$ 1,551.50
Total portfolio value			\$ 927,500.57			\$ 954,568.82	\$ 982.80 ST	5.24	\$ 1,184.70
							\$ 26,085.45 LT	\$ 50,079.56	\$ 25,883.55

TRANSACTION DETAILS

All dates of transactions appearing on this statement are settlement dates.

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/05/03	Bought	U S TREASURY NOTES SER E-2006 DTD 05/15/2001 DUE 05/15/2006 RATE 4.625 YIELD 2.298MTY 4.6250% MN-15 DUE 05/15/2006 We acted as your agent in this transaction. ACCRUED INT PD \$ 88.94	35,000	\$ 105.50	\$ -37,013.94
Total securities bought and other subtractions					\$ -37,013.94
Total securities sold and other additions					\$ 0.00
Total accrued interest paid					88.94



Select Client Statement
December 1 - December 31, 2003

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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

PORTFOLIO DETAILS

The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period.

We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold.

Please note: unrealized gain(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
34,722.84	SB MONEY FUNDS CASH PORT CL A	\$ 34,722.84		.59%	\$ 204.86
Total money fund		\$ 34,722.84	\$ 0.00	.58%	\$ 204.86

Common stocks & options

The research rating for Standard & Poor's may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
67	MARVELL TECHNOLOGY GROUP	MRVL	01/11/02	\$ 2,738.96	\$ 40.88	\$ 37.93	\$ 2,541.31	(\$ 197.65) LT		
105	LTD-USD		07/19/02	2,386.65	22.73	37.93	3,982.65	1,596.00 LT		
140			07/30/02	2,699.03	19.278	37.93	5,310.20	2,611.17 LT		
100			07/30/02	1,927.88	19.278	37.93	3,793.00	1,865.12 LT		
10			07/31/02	192.60	19.26	37.93	379.30	186.70 LT		
10			07/31/02	192.60	19.26	37.93	379.30	186.70 LT		
104			11/07/03	4,678.96	44.99	37.93	3,944.72	(734.24) ST		
536				14,816.68	27.643		20,330.48	5,513.80		
50	ACCREDITO HEALTH INC	ACDO	07/09/01	1,071.68	21.433	31.61	1,580.50	508.82 LT		
91			01/11/02	3,080.05	33.926	31.61	2,876.51	(203.54) LT		
60			07/19/02	1,682.80	28.046	31.61	1,896.60	213.80 LT		
49			11/07/03	1,488.13	30.37	31.61	1,548.89	60.76 ST		
250				7,322.66	29.291		7,902.50	579.84		
3	ACTEL CORP	ACTL	02/24/03	50.81	16.936	24.09	72.27	21.46 ST		
2	RATING: B		02/24/03	33.87	16.936	24.09	48.18	14.31 ST		
13			02/25/03	211.17	16.243	24.09	313.17	102.00 ST		
9			02/25/03	146.19	16.243	24.09	216.81	70.62 ST		
16			02/26/03	255.96	15.997	24.09	385.44	129.48 ST		
12			02/26/03	191.97	15.997	24.09	289.08	97.11 ST		
14			02/27/03	222.64	15.902	24.09	337.26	114.62 ST		
10			02/27/03	159.03	15.902	24.09	240.90	81.87 ST		



Select Client Statement
December 1 - December 31, 2003

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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
18	ACTEL CORP	ACTL	03/14/03	\$ 307.15	\$ 17.064	\$ 24.09	\$ 433.62	\$ 126.47	ST	
16	RATING: B		03/17/03	289.77	18.11	24.09	385.44	95.67	ST	
3			03/18/03	55.27	18.423	24.09	72.27	17.00	ST	
16			03/19/03	294.08	18.38	24.09	385.44	91.36	ST	
3			06/12/03	61.14	20.378	24.09	72.27	11.13	ST	
2			06/12/03	40.04	20.018	24.09	48.18	8.14	ST	
2			06/12/03	40.04	20.018	24.09	48.18	8.14	ST	
26			06/13/03	525.40	20.207	24.09	626.34	100.94	ST	
15			06/16/03	309.62	20.641	24.09	361.35	51.73	ST	
44			06/17/03	890.88	20.247	24.09	1,059.96	169.08	ST	
18			06/18/03	383.01	21.278	24.09	433.62	50.61	ST	
36			06/19/03	782.14	21.726	24.09	867.24	85.10	ST	
57			11/07/03	1,605.69	28.17	24.09	1,373.13	(232.56)	ST	
335				6,855.87	20.465		8,070.15	1,214.28		
12	ADVANCED NEUROMODILATION SYS	ANSI	05/29/03	368.16	30.679	45.98	551.76	183.60	ST	
10	RATING: B-		05/29/03	306.80	30.679	45.98	459.80	153.00	ST	
6			06/06/03	192.00	32.00	45.98	275.88	83.88	ST	
15			06/12/03	504.65	33.643	45.98	689.70	185.05	ST	
16.5			06/13/03	553.30	33.533	45.98	758.67	205.37	ST	
9			06/16/03	310.91	34.545	45.98	413.82	102.91	ST	
18			06/17/03	623.93	34.662	45.98	827.64	203.71	ST	
33			06/19/03	1,111.04	33.668	45.98	1,517.34	406.30	ST	
7.5			06/20/03	260.08	34.677	45.98	344.85	84.77	ST	
30			11/07/03	1,236.00	41.20	45.98	1,379.40	143.40	ST	
157				5,466.87	34.821		7,218.86	1,751.99		
55	ADVISORY BOARD CO INC	ABCO	11/13/01	1,301.05	23.655	34.83	1,915.65	614.60	LT	
5			11/14/01	119.81	23.962	34.83	174.15	54.34	LT	
95			01/11/02	2,847.15	29.97	34.83	3,308.85	461.70	LT	
55			07/19/02	1,503.15	27.33	34.83	1,915.65	412.50	LT	
51			11/07/03	1,901.79	37.29	34.83	1,776.33	(125.46)	ST	
261				7,672.95	29.398		9,090.63	1,417.68		
89	ADVANCEPCS	ADVP	10/11/02	1,953.45	21.948	52.79	4,698.31	2,744.86	LT	
25			10/11/02	548.72	21.948	52.79	1,319.75	771.03	LT	
55			11/07/03	2,809.90	51.089	52.79	2,903.45	93.55	ST	
169				5,312.07	31.432		8,921.51	3,609.44		



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Select Client Statement
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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
75	AFFYMETRIX INC	AFFX	07/24/03	\$ 1,715.69	\$ 22.875	\$ 24.61	\$ 1,845.75	\$ 130.06	ST	
157	RATING: C		08/01/03	3,658.13	23.30	24.61	3,863.77	205.64	ST	
133			11/07/03	3,388.84	25.48	24.61	3,273.13	(115.71)	ST	
365				8,762.66	24.007		8,982.65	219.99		
70	AGILE SOFTWARE CORP	AGIL	12/29/00	3,946.19	56.374	9.92	694.40	(3,251.79)	LT	
20			01/02/01	844.05	42.202	9.92	198.40	(645.65)	LT	
10			05/03/01	233.00	23.30	9.92	99.20	(133.80)	LT	
85			01/11/02	1,460.30	17.18	9.92	843.20	(617.10)	LT	
25			07/19/02	149.25	5.97	9.92	248.00	98.75	LT	
50			11/07/03	567.50	11.35	9.92	496.00	(71.50)	ST	
260				7,200.29	27.693		2,579.20	(4,621.09)		
2	AMERICAN ITALIAN PASTA CO CL A	PLB	11/05/02	68.66	34.328	41.90	83.80	15.14	LT	
16			11/06/02	522.56	32.659	41.90	670.40	147.84	LT	
34			11/11/02	1,108.40	32.60	41.90	1,424.60	316.20	LT	
24			11/11/02	782.40	32.60	41.90	1,005.60	223.20	LT	
17			11/07/03	640.05	37.65	41.90	712.30	72.25	ST	
93				3,122.07	33.571		3,896.70	774.63		
233	ANDREW CORP DELAWARE	ANDW	08/20/03	2,785.93	11.956	11.59	2,700.47	(85.46)	ST	
46	RATING: B		08/21/03	555.70	12.08	11.59	533.14	(22.56)	ST	
56			11/07/03	749.84	13.39	11.59	649.04	(100.80)	ST	
335				4,091.47	12.213		3,882.65	(208.82)		
4	APPLIED FILMS CORP	AFCO	11/08/02	57.50	14.374	33.02	132.08	74.58	LT	
15	RATING: C		11/11/02	214.45	14.296	33.02	495.30	280.85	LT	
4			11/12/02	57.03	14.258	33.02	132.08	75.05	LT	
3			11/18/02	47.54	15.847	33.02	99.06	51.52	LT	
8			11/27/02	158.15	19.769	33.02	264.16	106.01	LT	
1			11/27/02	19.77	19.769	33.02	33.02	13.25	LT	
16			12/02/02	337.56	21.097	33.02	528.32	190.76	LT	
11			12/02/02	232.07	21.097	33.02	363.22	131.15	LT	
4			12/03/02	78.80	19.699	33.02	132.08	53.28	LT	
3			12/03/02	59.10	19.699	33.02	99.06	39.96	LT	
8			12/04/02	155.65	19.455	33.02	264.16	108.51	LT	
4			12/04/02	77.82	19.455	33.02	132.08	54.26	LT	
3			12/05/02	61.49	20.497	33.02	99.06	37.57	LT	
3			12/05/02	61.49	20.497	33.02	99.06	37.57	LT	



Select Client Statement
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Ref: 00000231 00062367

STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
30	APPLIED FILMS CORP RATING: C	AFCO	12/17/02	\$ 574.70	\$ 19.156	\$ 33.02	\$ 990.60	\$ 415.90	LT	
21			12/17/02	402.29	19.156	33.02	693.42	291.13	LT	
33			11/07/03	1,144.11	34.67	33.02	1,089.66	(54.45)	ST	
171				3,739.52	21.869		5,646.42	1,906.90		
15.8811	ASCENTIAL SOFTWARE CORP NEW RATING: B-	ASCL	04/25/03	252.23	15.919	25.94	411.96	159.73	ST	
30.9277			04/28/03	473.40	15.342	25.94	802.26	328.86	ST	
24.1935			04/29/03	362.57	15.021	25.94	627.58	265.01	ST	
5.986			04/30/03	91.99	15.402	25.94	155.28	63.29	ST	
9.7273			05/01/03	152.00	15.663	25.94	252.33	100.33	ST	
11.7226			05/02/03	182.50	15.604	25.94	304.08	121.58	ST	
10.4755			05/05/03	162.34	15.533	25.94	271.73	109.39	ST	
3.9907			05/06/03	61.98	15.566	25.94	103.52	41.54	ST	
3.2424			05/07/03	50.32	15.556	25.94	84.11	33.79	ST	
26.1888			05/08/03	401.47	15.365	25.94	679.34	277.87	ST	
19.704	05/09/03	302.36	15.381	25.94	511.12	208.76	ST			
16.9604	05/12/03	251.83	14.882	25.94	439.95	188.12	ST			
40	11/07/03	1,020.80	25.52	25.94	1,037.60	16.80	ST			
219				3,765.79	17.195		5,680.86	1,915.07		
17	ASK JEEVES INC	ASKJ	02/06/03	102.03	6.001	18.12	308.04	206.01	ST	
11			02/07/03	64.39	5.853	18.12	199.32	134.93	ST	
19			02/10/03	111.13	5.848	18.12	344.28	233.15	ST	
5			02/12/03	30.33	6.064	18.12	90.60	60.27	ST	
4			02/12/03	24.26	6.064	18.12	72.48	48.22	ST	
15			02/13/03	89.44	5.962	18.12	271.80	182.36	ST	
10			02/13/03	59.63	5.962	18.12	181.20	121.57	ST	
24			02/26/03	148.02	6.167	18.12	434.88	286.86	ST	
16			02/26/03	98.68	6.167	18.12	289.92	191.24	ST	
2			02/26/03	12.44	6.22	18.12	36.24	23.80	ST	
2			02/26/03	12.44	6.22	18.12	36.24	23.80	ST	
39			02/27/03	253.38	6.497	18.12	706.68	453.30	ST	
26			02/27/03	168.92	6.497	18.12	471.12	302.20	ST	
96			02/28/03	652.14	6.793	18.12	1,739.52	1,087.38	ST	
66	02/28/03	448.34	6.793	18.12	1,195.92	747.58	ST			
8	03/03/03	55.01	6.876	18.12	144.96	89.95	ST			
10	03/04/03	67.89	6.788	18.12	181.20	113.31	ST			



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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5	ASK JEEVES INC	ASKJ	03/05/03	\$ 32.56	\$ 6.511	\$ 18.12	\$ 90.60	\$ 58.04	ST	
17			03/10/03	99.08	5.828	18.12	308.04	208.96	ST	
9			03/10/03	52.45	5.828	18.12	163.08	110.63	ST	
28			03/11/03	162.40	5.799	18.12	507.36	344.96	ST	
16			03/11/03	92.80	5.799	18.12	289.92	197.12	ST	
24			03/12/03	142.02	5.917	18.12	434.88	292.86	ST	
13			03/12/03	76.92	5.917	18.12	235.56	158.64	ST	
6			03/13/03	38.26	6.376	18.12	108.72	70.46	ST	
3			03/13/03	19.13	6.376	18.12	54.36	35.23	ST	
16			03/17/03	110.06	6.878	18.12	289.92	179.86	ST	
10			03/17/03	68.79	6.878	18.12	181.20	112.41	ST	
43			03/20/03	281.65	6.55	18.12	779.16	497.51	ST	
24			03/20/03	157.20	6.55	18.12	434.88	277.68	ST	
134			11/07/03	2,638.46	19.69	18.12	2,428.08	(210.38)	ST	
718				6,370.25	8.872		13,010.16	6,639.91		
55	ATHEROGENICS INC	AGIX	08/12/03	766.93	13.944	14.86	817.30	50.37	ST	
189			08/13/03	2,408.94	12.745	14.86	2,808.54	399.60	ST	
195			10/23/03	3,070.88	15.748	14.86	2,897.70	(173.18)	ST	
94			11/07/03	1,504.00	16.00	14.86	1,396.84	(107.16)	ST	
533				7,750.75	14.542		7,920.38	169.63		
665	BOOKHAM TECHNOLOGY PLC	BKHM	10/14/03	1,888.53	2.839	2.50	1,662.50	(226.03)	ST	
473			10/15/03	1,365.41	2.886	2.50	1,182.50	(182.91)	ST	
220			10/16/03	606.14	2.755	2.50	550.00	(56.14)	ST	
711			10/21/03	2,030.83	2.856	2.50	1,777.50	(253.33)	ST	
106			10/22/03	292.01	2.754	2.50	265.00	(27.01)	ST	
423			11/07/03	1,036.35	2.45	2.50	1,057.50	21.15	ST	
2,598				7,219.27	2.779		6,495.00	(724.27)		
18	CELGENE CORP RATING: C	CELG	05/02/00	873.76	48.542	44.88	807.84	(65.92)	LT	
100			01/11/02	2,981.00	29.81	44.88	4,488.00	1,507.00	LT	
60			07/19/02	882.60	14.71	44.88	2,692.80	1,810.20	LT	
30			11/07/03	1,227.84	40.928	44.88	1,346.40	118.56	ST	
208				5,965.20	28.679		9,335.04	3,369.84		
19	CHECKFREE CORP RATING: C	CKFR	09/10/99	719.12	37.848	27.65	525.35	(193.77)	LT	
15			09/13/99	601.81	40.12	27.65	414.75	(187.06)	LT	
11			10/08/99	485.38	44.125	27.65	304.15	(181.23)	LT	



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STANDARD FEDL BK FBO WILLARD G

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
15	CHECKFREE CORP	CKFR	05/03/01	\$ 553.20	\$ 36.88	\$ 27.65	\$ 414.75	(\$ 138.45) LT		
75	RATING: C		01/11/02	1,413.75	18.85	27.65	2,073.75	660.00 LT		
50			07/19/02	621.00	12.42	27.65	1,382.50	761.50 LT		
34			03/11/03	634.92	18.674	27.65	940.10	305.18 ST		
20			03/11/03	373.48	18.674	27.65	553.00	179.52 ST		
54			11/07/03	1,509.30	27.95	27.65	1,493.10	(16.20) ST		
293				6,911.96	23.59		8,101.45	1,189.49		
24	CIPHERGEN BIOSYSTEMS INC	CIPH	09/02/03	262.66	10.944	11.43	274.32	11.66 ST		
30			09/17/03	376.10	12.536	11.43	342.90	(33.20) ST		
31			09/18/03	386.60	12.471	11.43	354.33	(32.27) ST		
29			09/19/03	354.97	12.24	11.43	331.47	(23.50) ST		
42			09/22/03	523.87	12.473	11.43	480.06	(43.81) ST		
31			10/24/03	360.62	11.632	11.43	354.33	(6.29) ST		
9			10/27/03	107.96	11.995	11.43	102.87	(5.09) ST		
14			10/28/03	167.76	11.983	11.43	160.02	(7.74) ST		
12			10/29/03	143.57	11.963	11.43	137.16	(6.41) ST		
149			11/07/03	1,706.05	11.45	11.43	1,703.07	(2.98) ST		
371				4,390.16	11.833		4,240.53	(149.63)		
70	COGNIZANT TECH SOLUTIONS CL A	CTSH	02/03/03	1,459.93	20.856	45.64	3,194.80	1,734.87 ST		
100			04/25/03	1,906.86	19.068	45.64	4,564.00	2,657.14 ST		
82			04/28/03	1,518.40	18.517	45.64	3,742.48	2,224.08 ST		
54			11/07/03	2,537.46	46.99	45.64	2,464.56	(72.90) ST		
306				7,422.65	24.257		13,965.84	6,543.19		
20	CONCEPTUS INC	CPTS	07/16/03	316.27	15.813	10.62	212.40	(103.87) ST		
32			07/17/03	501.33	15.666	10.62	339.84	(161.49) ST		
12			07/18/03	184.67	15.389	10.62	127.44	(57.23) ST		
10			07/21/03	156.12	15.612	10.62	106.20	(49.92) ST		
16			07/30/03	263.94	16.496	10.62	169.92	(94.02) ST		
40			07/31/03	704.98	17.624	10.62	424.80	(280.18) ST		
33			08/01/03	543.81	16.479	10.62	350.46	(193.35) ST		
22			11/03/03	269.80	12.263	10.62	233.64	(36.16) ST		
31			11/05/03	394.77	12.734	10.62	329.22	(65.55) ST		
154			11/07/03	2,066.68	13.42	10.62	1,635.48	(431.20) ST		
370				5,402.37	14.601		3,929.40	(1,472.97)		



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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
45	CORPORATE EXECUTIVE BRD CO	EXBD	12/28/00	\$ 1,709.37	\$ 37.986	\$ 46.67	\$ 2,100.15	\$ 390.78	LT	
50			12/29/00	2,004.56	40.091	46.67	2,333.50	328.94	LT	
333			01/11/02	11,454.70	34.398	46.67	15,541.11	4,086.41	LT	
250			07/19/02	6,612.25	26.449	46.67	11,667.50	5,055.25	LT	
148			11/07/03	7,388.16	49.92	46.67	6,907.16	(481.00)	ST	
826						29,169.04	35.314		38,549.42	9,380.38
112	COST PLUS INC	CPWM	01/11/02	2,838.08	25.34	41.00	4,592.00	1,753.92	LT	
165			07/19/02	3,628.02	21.988	41.00	6,765.00	3,136.98	LT	
77			11/07/03	3,371.83	43.79	41.00	3,157.00	(214.83)	ST	
354				9,837.93	27.791		14,514.00	4,676.07		
39	COX RADIO INC CLASS A	CXR	10/08/01	833.32	21.367	25.23	983.97	150.65	LT	
232			01/11/02	5,561.04	23.97	25.23	5,853.36	292.32	LT	
145			07/19/02	3,277.00	22.60	25.23	3,658.35	381.35	LT	
416				9,671.36	23.248		10,495.68	824.32		
8	CYMER INC	CYMI	10/11/02	153.33	19.166	46.19	369.52	216.19	LT	
25			10/14/02	485.46	19.418	46.19	1,154.75	669.29	LT	
24			10/14/02	466.05	19.418	46.19	1,108.56	642.51	LT	
18			10/15/02	395.73	21.984	46.19	831.42	435.69	LT	
12			10/15/02	263.82	21.984	46.19	554.28	290.46	LT	
12			02/24/03	395.96	32.996	46.19	554.28	158.32	ST	
8			02/24/03	263.97	32.996	46.19	369.52	105.55	ST	
20			04/11/03	475.32	23.766	46.19	923.80	448.48	ST	
48			04/29/03	1,363.15	28.398	46.19	2,217.12	853.97	ST	
42			11/07/03	2,051.28	48.84	46.19	1,939.98	(111.30)	ST	
217				6,314.07	29.097		10,023.23	3,709.16		
23	DOT HILL SYSTEMS CORP	HILL	06/18/03	280.22	12.183	15.15	348.45	68.23	ST	
24			06/19/03	289.30	12.054	15.15	363.60	74.30	ST	
16			06/20/03	192.86	12.053	15.15	242.40	49.54	ST	
59			06/25/03	809.93	13.727	15.15	893.85	83.92	ST	
65			06/26/03	909.73	13.995	15.15	984.75	75.02	ST	
18			06/27/03	253.95	14.108	15.15	272.70	18.75	ST	
25			06/30/03	341.58	13.663	15.15	378.75	37.17	ST	
18			07/01/03	247.21	13.733	15.15	272.70	25.49	ST	
79			07/02/03	1,182.24	14.965	15.15	1,196.85	14.61	ST	
50			08/28/03	770.00	15.40	15.15	757.50	(12.50)	ST	



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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
71	DOT HILL SYSTEMS CORP	HILL	11/07/03	\$ 1,122.51	\$ 15.81	\$ 15.15	\$ 1,075.65	(\$ 46.86) ST		
448				6,399.53	14.285		6,787.20	387.67		
15	EPIX MEDICAL INC	EPIX	06/17/03	209.90	13.992	16.28	244.20	34.30 ST		
33			06/18/03	452.11	13.70	16.28	537.24	85.13 ST		
28			06/19/03	373.74	13.347	16.28	455.84	82.10 ST		
23			06/20/03	308.66	13.42	16.28	374.44	65.78 ST		
26			06/24/03	363.67	13.987	16.28	423.28	59.61 ST		
12			06/25/03	168.55	14.045	16.28	195.36	26.81 ST		
24			06/26/03	330.66	13.777	16.28	390.72	60.06 ST		
15			06/27/03	209.23	13.948	16.28	244.20	34.97 ST		
4			06/27/03	54.93	13.732	16.28	65.12	10.19 ST		
4			07/01/03	56.20	14.05	16.28	65.12	8.92 ST		
19			07/03/03	276.54	14.554	16.28	309.32	32.78 ST		
50			11/07/03	935.00	18.70	16.28	814.00	(121.00) ST		
253				3,739.19	14.779		4,118.84	379.65		
64	ENTERCOM COMMUNICATIONS CORP	ETM	01/11/02	3,242.24	50.66	52.96	3,389.44	147.20 LT		
40			07/19/02	1,651.20	41.28	52.96	2,118.40	467.20 LT		
24			11/07/03	1,105.68	46.07	52.96	1,271.04	165.36 ST		
128				5,999.12	46.868		6,778.88	779.76		
5	ESPEED INC CLASS A	ESPD	05/27/03	70.04	14.007	23.48	117.40	47.36 ST		
21			05/28/03	309.12	14.719	23.48	493.08	183.96 ST		
25			05/29/03	383.88	15.355	23.48	587.00	203.12 ST		
14			05/29/03	214.97	15.355	23.48	328.72	113.75 ST		
19			05/30/03	292.65	15.402	23.48	446.12	153.47 ST		
24			06/02/03	361.88	15.078	23.48	563.52	201.64 ST		
25			06/03/03	363.17	14.526	23.48	587.00	223.83 ST		
17			06/04/03	259.05	15.238	23.48	399.16	140.11 ST		
10			06/05/03	154.61	15.46	23.48	234.80	80.19 ST		
20			06/06/03	323.15	16.157	23.48	469.60	146.45 ST		
11			06/09/03	169.72	15.429	23.48	258.28	88.56 ST		
7			06/11/03	110.56	15.794	23.48	164.36	53.80 ST		
6			06/12/03	95.46	15.91	23.48	140.88	45.42 ST		
79			09/03/03	1,983.39	25.106	23.48	1,854.92	(128.47) ST		
4			09/09/03	100.69	25.172	23.48	93.92	(6.77) ST		



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield (annualized)	Anticipated Income
87	ESPEED INC CLASS A	ESPD	11/07/03	\$ 2,357.70	\$ 27.10	\$ 23.48	\$ 2,042.76	(\$ 314.94)	ST	1,231.48
185	FIRST MARBLEHEAD CORP	FMD	12/03/03	4,582.43	24.769	21.88	4,047.80	(534.63)	ST	1,231.48
6	GEN-PROBE INC NEW	GPRO	11/07/02	59.44	9.906	36.47	218.82	159.38	LT	159.38
36			11/08/02	348.81	9.689	36.47	1,312.92	964.11	LT	964.11
28			11/08/02	271.30	9.689	36.47	1,021.16	749.86	LT	749.86
32			11/11/02	301.64	9.426	36.47	1,167.04	865.40	LT	865.40
22			11/11/02	207.38	9.426	36.47	802.34	594.96	LT	594.96
60			11/12/02	567.32	9.455	36.47	2,188.20	1,620.88	LT	1,620.88
38			11/12/02	359.30	9.455	36.47	1,385.86	1,026.56	LT	1,026.56
8			12/06/02	83.84	10.479	36.47	291.76	207.92	LT	207.92
6			12/06/02	62.88	10.479	36.47	218.82	155.94	LT	155.94
60			11/07/03	1,785.54	29.759	36.47	2,188.20	402.66	ST	402.66
296	GLOBALSPAN VIRATA INC	GSPN	08/08/03	4,047.45	13.674	5.85	10,795.12	6,747.67	ST	6,747.67
7			08/11/03	559.02	6.352	5.85	514.80	(44.22)	ST	(44.22)
88			08/12/03	1,352.69	6.663	5.85	1,187.55	(165.14)	ST	(165.14)
133			08/13/03	901.45	6.777	5.85	778.05	(123.40)	ST	(123.40)
33			08/14/03	231.23	7.007	5.85	193.05	(38.18)	ST	(38.18)
100			11/07/03	658.90	6.589	5.85	585.00	(73.90)	ST	(73.90)
564	IMPAX LABORATORIES INC	IPXL	01/11/02	438.24	13.28	14.39	474.87	36.63	LT	36.63
33			02/11/02	206.18	12.128	14.39	244.63	38.45	LT	38.45
17			02/11/02	121.28	12.128	14.39	143.90	22.62	LT	22.62
10			02/13/02	551.07	12.246	14.39	647.55	96.48	LT	96.48
27			02/13/02	330.64	12.246	14.39	388.53	57.89	LT	57.89
15			02/15/02	172.93	11.528	14.39	215.85	42.92	LT	42.92
10			02/15/02	115.29	11.528	14.39	143.90	28.61	LT	28.61
105			07/19/02	467.16	4.449	14.39	1,510.95	1,043.79	LT	1,043.79
65			11/07/03	846.95	13.03	14.39	935.35	88.40	ST	88.40
327	INAMED CORP	IMDC	12/01/03	2,186.72	50.901	48.05	2,081.12	(105.60)	ST	(105.60)
43,316			12/01/03	2,400.87	50.647	48.05	2,296.42	(104.45)	ST	(104.45)
47,792			12/02/03	1,182.97	49.504	48.05	1,148.21	(34.76)	ST	(34.76)
23,8962			12/15/03	1,509.12	48.681	48.05	1,489.55	(19.57)	ST	(19.57)



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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
22	INAMED CORP	IMDC	12/17/03	\$ 1,042.41	\$ 47.382	\$ 48.05	\$ 1,057.10	\$ 14.69 ST		
6	RATING: B-		12/18/03	284.80	47.466	48.05	288.30	3.50 ST		
8			12/22/03	381.33	47.665	48.05	384.40	3.07 ST		
182				8,988.22	49.386		8,745.10	(243.12)		
267	INET TECHNOLOGIES INC	INTI	10/13/03	3,454.61	12.938	12.00	3,204.00	(250.61) ST		
18			10/15/03	238.23	13.235	12.00	216.00	(22.23) ST		
26			10/16/03	353.69	13.603	12.00	312.00	(41.69) ST		
16			10/17/03	220.85	13.802	12.00	192.00	(28.85) ST		
19			10/20/03	263.12	13.848	12.00	228.00	(35.12) ST		
25			10/21/03	338.06	13.522	12.00	300.00	(38.06) ST		
65			10/22/03	882.97	13.584	12.00	780.00	(102.97) ST		
54			10/23/03	702.68	13.012	12.00	648.00	(54.68) ST		
23			10/24/03	291.90	12.691	12.00	276.00	(15.90) ST		
31			10/27/03	400.10	12.906	12.00	372.00	(28.10) ST		
11			10/28/03	142.39	12.944	12.00	132.00	(10.39) ST		
25			10/29/03	331.02	13.24	12.00	300.00	(31.02) ST		
122			11/07/03	1,592.10	13.05	12.00	1,464.00	(128.10) ST		
702				9,211.72	13.122		8,424.00	(787.72)		
1	INTERSIL CORP CLASS A	ISIL	02/22/02	28.26	28.286	24.85	24.85	(3.41) LT		
5			02/25/02	139.00	27.799	24.85	124.25	(14.75) LT		
130			07/19/02	2,571.40	19.78	24.85	3,230.50	659.10 LT		
105			07/30/02	2,360.12	22.477	24.85	2,609.25	249.13 LT		
75			07/30/02	1,685.80	22.477	24.85	1,863.75	177.95 LT		
25			07/31/02	541.76	21.67	24.85	621.25	79.49 LT		
15			07/31/02	325.06	21.67	24.85	372.75	47.69 LT		
5			08/05/02	92.50	18.50	24.85	124.25	31.75 LT		
123			11/07/03	3,367.62	27.379	24.85	3,056.55	(311.07) ST		
484				11,111.52	22.958		12,027.40	915.88	.482	58.08
14	K2 INC	KTO	08/04/03	241.37	17.24	15.21	212.94	(28.43) ST		
48	RATING: B		08/05/03	820.42	17.092	15.21	730.08	(90.34) ST		
34			08/06/03	567.67	16.696	15.21	517.14	(50.53) ST		
24			08/07/03	405.40	16.891	15.21	365.04	(40.36) ST		
26			08/08/03	437.69	16.834	15.21	395.46	(42.23) ST		
44			08/11/03	736.91	16.747	15.21	669.24	(67.67) ST		
54			08/13/03	970.11	17.965	15.21	821.34	(148.77) ST		





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Common stocks & options *continued*

Quantity	Description	Symbol	Date	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield (annualized)	Anticipated Income
58	K2 INC	KTO	11/07/03	\$ 945.40	\$ 16.30	\$ 15.21	\$ 882.18	(\$ 63.22)	ST	
302	RATING: B			5,124.97	16.97	4,593.42	(531.55)		2.892	132.88
17	LKQ CORP	LKQX	10/06/03	267.41	15.73	17.95	305.15	37.74	ST	
84			10/07/03	1,344.14	16.001	17.95	1,507.80	163.66	ST	
74			10/08/03	1,188.72	16.063	17.95	1,328.30	139.58	ST	
55			10/09/03	874.57	15.901	17.95	987.25	112.68	ST	
56			11/07/03	948.64	16.94	17.95	1,005.20	56.56	ST	
286				4,623.48	16.166	5,133.70	510.22			
39	LAM RESEARCH CORP	LRXC	11/04/02	556.40	14.266	32.30	1,259.70	703.30	LT	
28	RATING: C		11/05/02	380.26	13.58	32.30	904.40	524.14	LT	
20			11/05/02	271.61	13.58	32.30	646.00	374.39	LT	
5			11/07/02	66.78	13.355	32.30	161.50	94.72	LT	
5			11/07/02	66.78	13.355	32.30	161.50	94.72	LT	
29			11/08/02	352.23	12.145	32.30	936.70	584.47	LT	
18			11/08/02	218.62	12.145	32.30	581.40	362.78	LT	
7			11/11/02	79.96	11.422	32.30	226.10	146.14	LT	
5			11/11/02	57.11	11.422	32.30	161.50	104.39	LT	
25			11/12/02	298.78	11.951	32.30	807.50	508.72	LT	
20			11/12/02	239.02	11.951	32.30	646.00	406.98	LT	
210			04/02/03	2,555.39	12.168	32.30	6,783.00	4,227.61	ST	
94			11/07/03	2,893.32	30.78	32.30	3,036.20	142.88	ST	
505				8,036.26	15.913	16,311.50	8,275.24			
38	LEAPFROG ENTERPRISES INC	LF	05/07/03	983.94	25.893	26.53	1,008.14	24.20	ST	
63	CL A		05/08/03	1,630.91	25.887	26.53	1,671.39	40.48	ST	
2			05/09/03	51.94	25.969	26.53	53.06	1.12	ST	
3			05/12/03	77.64	25.88	26.53	79.59	1.95	ST	
5			05/19/03	142.80	28.56	26.53	132.65	(10.15)	ST	
22			11/07/03	767.36	34.88	26.53	583.66	(183.70)	ST	
20			12/09/03	512.98	25.649	26.53	530.60	17.62	ST	
22			12/10/03	556.13	25.278	26.53	583.66	27.53	ST	
34			12/11/03	855.55	25.163	26.53	902.02	46.47	ST	
209				5,579.25	26.895	5,544.77	(34.48)			
11	MGI PHARMA INC	MOGN	05/19/03	199.03	18.093	41.15	452.65	253.62	ST	
27	RATING: C		05/20/03	487.28	18.047	41.15	1,111.05	623.77	ST	
35			05/28/03	747.92	21.369	41.15	1,440.25	692.33	ST	



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Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
40	MGI PHARMA INC	MOGN	05/29/03	\$ 836.09	\$ 20.902	\$ 41.15	\$ 1,646.00	\$ 809.91	ST	
50	RATING: C		06/03/03	1,044.76	20.895	41.15	2,057.50	1,012.74	ST	
78			06/10/03	1,920.45	24.621	41.15	3,209.70	1,289.25	ST	
48			11/07/03	1,788.00	37.25	41.15	1,975.20	187.20	ST	
289				7,023.53	24.303		11,892.35	4,868.82		
1	MKS INSTRUMENTS INC	MKSI	12/30/02	16.45	16.457	29.00	29.00	12.55	LT	
3			12/31/02	49.31	16.437	29.00	87.00	37.69	ST	
13			01/06/03	245.49	18.883	29.00	377.00	131.51	ST	
17			01/07/03	322.42	18.965	29.00	493.00	170.58	ST	
26			01/08/03	476.63	18.332	29.00	754.00	277.37	ST	
10			01/09/03	188.39	18.839	29.00	290.00	101.61	ST	
8			01/09/03	150.71	18.839	29.00	232.00	81.29	ST	
27			01/15/03	490.34	18.16	29.00	783.00	292.66	ST	
18			01/15/03	326.90	18.16	29.00	522.00	195.10	ST	
13			01/16/03	239.48	18.421	29.00	377.00	137.52	ST	
10			01/16/03	184.21	18.421	29.00	290.00	105.79	ST	
26			01/17/03	460.93	17.727	29.00	754.00	293.07	ST	
19			01/17/03	336.83	17.727	29.00	551.00	214.17	ST	
28			01/21/03	457.99	16.356	29.00	812.00	354.01	ST	
18			01/21/03	294.42	16.356	29.00	522.00	227.58	ST	
28			01/22/03	456.62	16.307	29.00	812.00	355.38	ST	
20			01/22/03	326.16	16.307	29.00	580.00	253.84	ST	
179			04/02/03	2,378.07	13.285	29.00	5,191.00	2,812.93	ST	
20			04/03/03	270.98	13.549	29.00	580.00	309.02	ST	
108			11/07/03	3,083.40	28.55	29.00	3,132.00	48.60	ST	
592				10,755.73	18.168		17,168.00	6,412.27		
21	MACROVISION CORP	MVSN	08/27/99	312.38	14.875	22.59	474.39	162.01	LT	
60			01/27/00	3,165.00	52.75	22.59	1,355.40	(1,809.60)	LT	
55			12/28/00	4,004.48	72.808	22.59	1,242.45	(2,762.03)	LT	
10			12/29/00	748.50	74.85	22.59	225.90	(522.60)	LT	
225			01/11/02	7,893.00	35.08	22.59	5,082.75	(2,810.25)	LT	
145			07/19/02	1,467.40	10.12	22.59	3,275.55	1,808.15	LT	
116			11/07/03	2,633.20	22.70	22.59	2,620.44	(12.76)	ST	
632				20,223.96	32.00		14,276.88	(5,947.08)		



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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
85	MAGMA DESIGN AUTOMATION	LAVA	11/05/03	\$ 2,037.31	\$ 23.968	\$ 23.34	\$ 1,983.90	(\$ 53.41) ST		
54			11/06/03	1,332.46	24.675	23.34	1,260.36	(72.10) ST		
48			11/07/03	1,209.60	25.20	23.34	1,120.32	(89.28) ST		
187				4,579.37	24.489		4,364.58	(214.79)		
58	MARVEL ENTERPRISES INC COM	MVL	08/12/03	1,191.66	20.545	29.11	1,688.38	496.72 ST		
64			08/13/03	1,385.06	21.641	29.11	1,863.04	477.98 ST		
18			08/14/03	375.93	20.884	29.11	523.98	148.05 ST		
37			11/07/03	1,120.36	30.28	29.11	1,077.07	(43.29) ST		
177				4,073.01	23.011		5,152.47	1,079.46		
243	MCDATA CORP CLASS A	MCDTA	09/23/03	3,007.10	12.374	9.53	2,315.79	(691.31) ST		
120			09/24/03	1,487.20	12.393	9.53	1,143.60	(343.60) ST		
56			11/07/03	560.00	10.00	9.53	533.68	(26.32) ST		
419				5,054.30	12.063		3,993.07	(1,061.23)		
44	MERCURY INTERACTIVE CORP RATING: B	MERQ	08/27/99	1,078.00	24.50	48.64	2,140.16	1,062.16 LT		
16			10/08/99	540.00	33.75	48.64	778.24	238.24 LT		
76			01/11/02	2,845.44	37.44	48.64	3,696.64	851.20 LT		
20			01/23/02	670.59	33.529	48.64	972.80	302.21 LT		
12			01/23/02	402.36	33.529	48.64	583.68	181.32 LT		
55			07/19/02	1,361.80	24.76	48.64	2,675.20	1,313.40 LT		
49			11/07/03	2,446.08	49.92	48.64	2,383.36	(62.72) ST		
272				9,344.27	34.354		13,230.06	3,885.81		
79	MICREL INC RATING: B	MCRL	08/27/99	1,567.66	19.843	15.56	1,229.24	(338.42) LT		
30			10/08/99	685.31	22.843	15.56	466.80	(218.51) LT		
203			01/11/02	5,655.58	27.86	15.56	3,158.68	(2,496.90) LT		
150			07/19/02	2,140.35	14.269	15.56	2,334.00	193.65 LT		
103			11/07/03	1,864.20	18.099	15.56	1,602.68	(261.52) ST		
565				11,913.10	21.085		8,791.40	(3,121.70)		
43	MINDSPEED TECHNOLOGIES	MSPD	08/01/03	137.15	3.189	6.85	294.55	157.40 ST		
71			08/04/03	225.79	3.18	6.85	486.35	260.56 ST		
21			08/04/03	66.78	3.18	6.85	143.85	77.07 ST		
54			08/05/03	171.12	3.168	6.85	369.90	198.78 ST		
94			08/06/03	300.67	3.198	6.85	643.90	343.23 ST		
42			08/07/03	131.85	3.139	6.85	287.70	155.85 ST		
25			08/07/03	78.48	3.139	6.85	171.25	92.77 ST		
157			08/08/03	486.21	3.096	6.85	1,075.45	589.24 ST		



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
83	MINDSPEED TECHNOLOGIES	MSPD	08/11/03	\$ 245.68	\$ 2.96	\$ 6.85	\$ 568.55	\$ 322.87	ST	
107			08/12/03	304.54	2.846	6.85	732.95	428.41	ST	
48			08/20/03	154.21	3.212	6.85	328.80	174.59	ST	
58			08/21/03	199.49	3.439	6.85	397.30	197.81	ST	
50			08/22/03	173.33	3.466	6.85	342.50	169.17	ST	
33			08/25/03	116.35	3.525	6.85	226.05	109.70	ST	
34			08/26/03	120.58	3.546	6.85	232.90	112.32	ST	
60			08/28/03	214.20	3.57	6.85	411.00	196.80	ST	
55			11/03/03	310.23	5.64	6.85	376.75	66.52	ST	
238			11/07/03	1,596.98	6.71	6.85	1,630.30	33.32	ST	
1,273				5,033.64	3.954		8,720.05	3,686.41		
153	MONSTER WORLDWIDE INC	MNST	04/29/03	2,091.95	13.672	21.96	3,359.88	1,267.93	ST	
56	RATING: B-		04/30/03	987.43	17.632	21.96	1,229.76	242.33	ST	
70			05/02/03	1,163.81	16.625	21.96	1,537.20	373.39	ST	
18			05/05/03	304.61	16.922	21.96	395.28	90.67	ST	
8			05/08/03	135.35	16.918	21.96	175.68	40.33	ST	
15			05/09/03	263.04	17.535	21.96	329.40	66.36	ST	
64			11/07/03	1,685.06	26.329	21.96	1,405.44	(279.62)	ST	
384				6,631.25	17.268		8,432.64	1,801.38		
11	MYKROLIS CORP	MYK	07/14/03	145.30	13.208	16.08	176.88	31.58	ST	
77			07/15/03	1,026.71	13.333	16.08	1,238.16	211.45	ST	
75			07/16/03	997.61	13.301	16.08	1,206.00	208.39	ST	
82			07/17/03	1,064.20	12.978	16.08	1,318.56	254.36	ST	
53			11/07/03	841.64	15.88	16.08	852.24	10.60	ST	
298				4,075.46	13.676		4,791.84	716.38		
46	NETFLIX INC	NFLX	06/26/03	1,143.55	24.859	54.69	2,515.74	1,372.19	ST	
29			06/27/03	723.12	24.935	54.69	1,586.01	862.89	ST	
24			07/01/03	595.82	24.826	54.69	1,312.56	716.74	ST	
15			07/02/03	402.08	26.805	54.69	820.35	418.27	ST	
14			07/03/03	386.07	27.576	54.69	765.66	379.59	ST	
24			11/07/03	1,225.20	51.05	54.69	1,312.56	87.36	ST	
152				4,475.84	29.446		8,312.88	3,837.04		
74	NETWORK EQUIPMENT TECHNOLOGIES	NWK	09/10/03	818.65	11.062	11.00	814.00	(4.65)	ST	
25	RATING: C		09/11/03	276.70	11.067	11.00	275.00	(1.70)	ST	
10			09/12/03	115.83	11.582	11.00	110.00	(5.83)	ST	



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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
16	NETWORK EQUIPMENT TECHNOLOGIES	NWK	09/15/03	\$ 183.02	\$ 11.438	\$ 11.00	\$ 176.00	(\$ 7.02)	ST	
37	RATING: C		09/16/03	439.34	11.874	11.00	407.00	(32.34)	ST	
88			09/17/03	953.88	10.839	11.00	968.00	14.12	ST	
80			09/19/03	872.58	10.907	11.00	880.00	7.42	ST	
74			11/07/03	848.04	11.46	11.00	814.00	(34.04)	ST	
404				4,508.04	11.159		4,444.00	(64.04)		
105	99 CENTS ONLY STORES	NDN	11/06/01	2,598.75	24.75	27.23	2,859.15	260.40	LT	
143			01/11/02	3,984.16	27.896	27.23	3,893.89	(90.27)	LT	
85			07/19/02	1,784.15	20.99	27.23	2,314.55	530.40	LT	
72			11/07/03	2,145.60	29.80	27.23	1,960.56	(185.04)	ST	
405				10,512.66	25.957		11,028.15	515.49		
126	ONYX PHARMACEUTICALS INC	ONXX	08/12/03	1,892.38	15.018	28.23	3,556.98	1,664.60	ST	
81			08/13/03	1,238.02	15.284	28.23	2,286.63	1,048.61	ST	
44			09/04/03	854.96	19.43	28.23	1,242.12	387.16	ST	
20			09/05/03	395.76	19.787	28.23	564.60	168.84	ST	
70			11/07/03	1,684.20	24.06	28.23	1,976.10	291.90	ST	
341				6,065.32	17.787		9,626.43	3,561.11		
82	PMC SIERRA INC	PMCS	06/06/03	1,037.28	12.649	20.10	1,648.20	610.92	ST	
113	RATING: C		06/09/03	1,304.52	11.544	20.10	2,271.30	966.78	ST	
18			06/10/03	211.07	11.726	20.10	361.80	150.73	ST	
42			06/16/03	513.77	12.232	20.10	844.20	330.43	ST	
240			06/17/03	2,952.67	12.302	20.10	4,824.00	1,871.33	ST	
112			11/07/03	2,429.28	21.69	20.10	2,251.20	(178.08)	ST	
607				8,448.59	13.919		12,200.70	3,752.11		
34	PACKETEER INC	PKTR	04/21/03	389.08	11.443	16.98	577.32	188.24	ST	
28			04/22/03	336.71	12.025	16.98	475.44	138.73	ST	
24			04/23/03	287.40	11.975	16.98	407.52	120.12	ST	
11			04/24/03	131.72	11.974	16.98	186.78	55.06	ST	
24			04/25/03	279.30	11.637	16.98	407.52	128.22	ST	
10			04/28/03	122.54	12.253	16.98	169.80	47.26	ST	
23			04/29/03	298.17	12.964	16.98	390.54	92.37	ST	
30			04/30/03	395.61	13.186	16.98	509.40	113.79	ST	
17			05/07/03	217.93	12.819	16.98	288.66	70.73	ST	
16			05/08/03	197.32	12.332	16.98	271.68	74.36	ST	



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
46	PACKETEER INC	PKTR	11/07/03	\$ 847.32	\$ 18.42	\$ 16.98	\$ 781.08	(\$ 66.24) ST		
263				3,503.10	13.32		4,465.74	962.64		
5	PEETS COFFEE & TEA INC	PEET	10/15/02	70.70	14.14	17.46	87.30	16.60 LT		
100			10/16/02	1,372.38	13.723	17.46	1,746.00	373.62 LT		
5			10/16/02	68.62	13.723	17.46	87.30	18.68 LT		
15			11/13/02	207.00	13.80	17.46	261.90	54.90 LT		
5			11/13/02	69.00	13.80	17.46	87.30	18.30 LT		
78			01/09/03	1,068.60	13.70	17.46	1,361.88	293.28 ST		
54			01/09/03	739.80	13.70	17.46	942.84	203.04 ST		
45			01/10/03	607.50	13.50	17.46	785.70	178.20 ST		
30			01/10/03	405.00	13.50	17.46	523.80	118.80 ST		
15			02/03/03	205.61	13.707	17.46	261.90	56.29 ST		
13			02/03/03	178.19	13.707	17.46	226.98	48.79 ST		
73			11/07/03	1,215.45	16.65	17.46	1,274.58	59.13 ST		
438				6,207.85	14.173		7,647.48	1,439.63		
12	PENWEST PHARMACEUTICALS CO	PPCO	06/24/03	238.32	19.859	17.28	207.36	(30.96) ST		
32			06/25/03	691.85	21.62	17.28	552.96	(138.89) ST		
20			06/26/03	459.69	22.984	17.28	345.60	(114.09) ST		
28			07/08/03	664.94	23.747	17.28	483.84	(181.10) ST		
15			07/09/03	359.14	23.942	17.28	259.20	(99.94) ST		
28			07/10/03	670.22	23.936	17.28	483.84	(186.38) ST		
36			11/07/03	556.20	15.45	17.28	622.08	65.88 ST		
171				3,640.36	21.289		2,954.88	(685.48)		
130	PETSMART INC	PETM	02/21/02	1,456.00	11.20	23.80	3,094.00	1,638.00 LT		
80	RATING: B-		02/21/02	896.00	11.20	23.80	1,904.00	1,008.00 LT		
5			02/26/02	55.23	11.045	23.80	119.00	63.77 LT		
25			02/28/02	272.50	10.90	23.80	595.00	322.50 LT		
5			02/28/02	54.50	10.90	23.80	119.00	64.50 LT		
190			03/07/02	2,353.61	12.387	23.80	4,522.00	2,168.39 LT		
80			03/07/02	990.99	12.387	23.80	1,904.00	913.01 LT		
5			03/15/02	61.16	12.231	23.80	119.00	57.84 LT		
5			03/15/02	61.16	12.231	23.80	119.00	57.84 LT		
200			07/19/02	2,625.80	13.129	23.80	4,760.00	2,134.20 LT		
149			11/07/03	3,859.10	25.90	23.80	3,546.20	(312.90) ST		
874				12,686.05	14.515		20,801.20	8,115.15	.336	69.92



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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)		
44	PHARMION CORP	PHRM	11/13/03	\$ 537.82	\$ 12.223	\$ 15.25	\$ 671.00	\$ 133.18	ST			
63			11/14/03	773.85	12.283	15.25	960.75	186.90	ST			
35			11/17/03	417.72	11.934	15.25	533.75	116.03	ST			
96			11/18/03	1,124.00	11.708	15.25	1,464.00	340.00	ST			
24			11/19/03	289.08	12.045	15.25	366.00	76.92	ST			
18			11/20/03	220.15	12.23	15.25	274.50	54.35	ST			
19			11/24/03	235.74	12.407	15.25	289.75	54.01	ST			
16			11/25/03	192.97	12.06	15.25	244.00	51.03	ST			
32			11/26/03	396.85	12.401	15.25	488.00	91.15	ST			
15			12/01/03	191.85	12.79	15.25	228.75	36.90	ST			
362						4,380.03	12.10		5,520.50	1,140.47		
46			PHOTON DYNAMICS INC	PHTN	01/16/03	921.74	20.037	40.24	1,851.04	929.30	ST	
30	01/17/03	563.69			18.789	40.24	1,207.20	643.51	ST			
24	01/17/03	450.95			18.789	40.24	965.76	514.81	ST			
10	01/21/03	183.29			18.328	40.24	402.40	219.11	ST			
7	01/21/03	128.30			18.328	40.24	281.68	153.38	ST			
32	01/23/03	551.61			17.237	40.24	1,287.68	736.07	ST			
20	01/23/03	344.75			17.237	40.24	804.80	460.05	ST			
34	11/07/03	1,400.12			41.18	40.24	1,368.16	(31.96)	ST			
203						4,544.45	22.386		8,168.72	3,624.27		
129	POLYCOM INC	PLCM			04/03/00	5,641.73	43.734	19.52	2,518.08	(3,123.65)	LT	
243			01/11/02	8,735.85	35.95	19.52	4,743.36	(3,992.49)	LT			
115			07/19/02	1,289.15	11.21	19.52	2,244.80	955.65	LT			
137			11/07/03	2,712.60	19.80	19.52	2,674.24	(38.36)	ST			
624				18,379.33	29.454		12,180.48	(6,198.85)				
100	POWER INTEGRATIONS INC	POWI	07/08/03	2,711.97	27.119	33.46	3,346.00	634.03	ST			
47			07/11/03	1,278.27	27.197	33.46	1,572.62	294.35	ST			
48			07/14/03	1,330.15	27.711	33.46	1,606.08	275.93	ST			
34			07/15/03	930.39	27.364	33.46	1,137.64	207.25	ST			
14			07/16/03	380.05	27.146	33.46	468.44	88.39	ST			
50			11/07/03	1,866.50	37.33	33.46	1,673.00	(193.50)	ST			
293						8,497.33	29.001		9,803.78	1,306.45		
39	QUEST SOFTWARE INC	QSFT	10/08/99	1,221.19	31.312	14.20	553.80	(667.39)	LT			
10			10/18/99	235.63	23.562	14.20	142.00	(93.63)	LT			
123			03/28/01	1,837.31	14.937	14.20	1,746.60	(90.71)	LT			



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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
19	QUEST SOFTWARE INC	QSFT	04/06/01	\$ 283.81	\$ 14.937	\$ 14.20	\$ 269.80	(\$ 14.01) LT		
334			01/11/02	8,603.84	25.76	14.20	4,742.80	(3,861.04) LT		
250			07/19/02	2,467.50	9.87	14.20	3,550.00	1,082.50 LT		
168			11/07/03	2,631.89	15.666	14.20	2,385.60	(246.29) ST		
943				17,281.17	18.326		13,390.60	(3,890.57)		
121	QUICKLOGIC CORP	QUIK	10/01/03	767.02	6.339	4.97	601.37	(165.65) ST		
107			11/07/03	655.91	6.13	4.97	531.79	(124.12) ST		
228				1,422.93	6.241		1,133.16	(289.77)		
263	RADIO ONE INC CL A	ROIA	01/11/02	5,146.91	19.57	19.55	5,141.65	(5.26) LT		
310			07/19/02	4,030.00	13.00	19.55	6,060.50	2,030.50 LT		
133			11/07/03	2,250.23	16.919	19.55	2,600.15	349.92 ST		
706				11,427.14	16.186		13,802.30	2,375.16		
48	RADIO ONE INC CL D NON-VTG	ROIAK	08/27/99	674.00	14.041	19.30	926.40	252.40 LT		
14			10/08/99	228.09	16.292	19.30	270.20	42.11 LT		
100			03/03/00	2,337.21	23.372	19.30	1,930.00	(407.21) LT		
20			03/08/00	396.18	19.809	19.30	386.00	(10.18) LT		
10			03/08/00	190.42	19.042	19.30	193.00	2.58 LT		
340			01/11/02	6,517.80	19.17	19.30	6,562.00	44.20 LT		
115			07/19/02	1,451.30	12.62	19.30	2,219.50	768.20 LT		
140			11/07/03	2,345.00	16.75	19.30	2,702.00	357.00 ST		
787				14,140.00	17.967		15,189.10	1,049.10		
294	RED HAT INC	RHAT	08/01/03	2,012.79	6.846	18.77	5,518.38	3,505.59 ST		
90			08/04/03	605.66	6.729	18.77	1,689.30	1,083.64 ST		
68			08/05/03	461.77	6.79	18.77	1,276.36	814.59 ST		
95			11/07/03	1,310.91	13.799	18.77	1,783.15	472.24 ST		
547				4,391.13	8.028		10,267.19	5,876.06		
145	RESEARCH IN MOTION LTD-CAD	RIMM	10/09/01	2,176.81	15.012	66.83	9,690.35	7,513.54 LT		
210	Exchange rate: .7780890		01/11/02	5,100.90	24.29	66.83	14,034.30	8,933.40 LT		
135	Shares traded in:		07/19/02	1,765.80	13.08	66.83	9,022.05	7,256.25 LT		
109	Canadian dollars		11/07/03	5,139.33	47.149	66.83	7,284.47	2,145.14 ST		
599				14,182.84	23.678		40,031.17	25,848.33		
42	RESTORATION HARDWARE INC	RSTO	05/16/03	204.73	4.874	4.71	197.82	(6.91) ST		
30			05/19/03	142.07	4.735	4.71	141.30	(.77) ST		
14			05/20/03	69.70	4.978	4.71	65.94	(3.76) ST		
11			05/22/03	54.32	4.938	4.71	51.81	(2.51) ST		



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
6	RESTORATION HARDWARE INC	RSTO	05/28/03	\$ 29.69	\$ 4.948	\$ 4.71	\$ 28.26	(\$ 1.43) ST		
32			05/29/03	158.48	4.952	4.71	150.72	(7.76) ST		
40			06/03/03	199.37	4.984	4.71	188.40	(10.97) ST		
12			06/06/03	58.84	4.903	4.71	56.52	(2.32) ST		
65			06/11/03	279.38	4.298	4.71	306.15	26.77 ST		
58			06/12/03	259.24	4.469	4.71	273.18	13.94 ST		
29			06/13/03	131.31	4.527	4.71	136.59	5.28 ST		
27			09/17/03	163.29	6.047	4.71	127.17	(36.12) ST		
205			09/18/03	1,313.46	6.407	4.71	965.55	(347.91) ST		
10			09/23/03	63.95	6.395	4.71	47.10	(16.85) ST		
127			11/07/03	1,039.88	8.188	4.71	598.17	(441.71) ST		
708				4,167.71	5.887		3,334.68	(833.03)		
25	RESOURCES CONNECTION INC	RECN	12/13/01	698.00	27.92	27.31	682.75	(15.25) LT		
60			01/11/02	1,564.80	26.08	27.31	1,638.60	73.80 LT		
19			02/13/02	494.52	26.027	27.31	518.89	24.37 LT		
14			02/13/02	364.38	26.027	27.31	382.34	17.96 LT		
13			02/14/02	343.94	26.457	27.31	355.03	11.09 LT		
9			02/14/02	238.11	26.457	27.31	245.79	7.68 LT		
65			07/19/02	1,249.95	19.23	27.31	1,775.15	525.20 LT		
44			11/07/03	1,118.00	25.409	27.31	1,201.64	83.64 ST		
249				6,071.70	24.384		6,800.19	728.49		
81.7417	RETEK INC	RETK	08/27/99	1,820.59	22.291	9.28	758.56	(1,062.03) LT		
36.0083			10/08/99	916.57	25.475	9.28	334.16	(582.41) LT		
99			11/18/99	3,243.71	32.792	9.28	918.72	(2,324.99) LT		
96			11/19/99	3,577.45	37.296	9.28	890.88	(2,686.57) LT		
37.25			01/21/00	2,413.16	64.836	9.28	345.68	(2,067.48) LT		
386			01/11/02	12,352.00	32.00	9.28	3,582.08	(8,769.92) LT		
55			07/19/02	339.90	6.18	9.28	510.40	170.50 LT		
185			11/07/03	2,072.00	11.20	9.28	1,716.80	(355.20) ST		
976				26,735.38	27.393		9,057.28	(17,678.10)		
39	ROBERT HALF INTERNATIONAL INC	RHI	04/29/03	606.67	15.555	23.34	910.26	303.59 ST		
93	RATING: B		04/30/03	1,468.87	15.794	23.34	2,170.62	701.75 ST		
13			05/01/03	207.83	15.987	23.34	303.42	95.59 ST		
10			05/02/03	166.52	16.651	23.34	233.40	66.88 ST		
10			05/19/03	169.80	16.98	23.34	233.40	63.60 ST		



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
43	ROBERT HALF INTERNATIONAL INC	RHI	11/07/03	\$ 1,029.42	\$ 23.94	\$ 23.34	\$ 1,003.62	(\$ 25.80) ST		
208	RATING: B			3,649.11	17.544		4,854.72	1,205.61		
3	SEI INVESTMENTS CO	SEIC	10/08/02	64.02	21.339	30.47	91.41	27.39 LT		
14	RATING: A-		10/09/02	286.92	20.494	30.47	426.58	139.66 LT		
15			10/10/02	310.37	20.691	30.47	457.05	146.68 LT		
39			10/11/02	927.55	23.783	30.47	1,188.33	260.78 LT		
20			10/11/02	475.66	23.783	30.47	609.40	133.74 LT		
23			10/14/02	556.91	24.213	30.47	700.81	143.90 LT		
16			10/14/02	387.42	24.213	30.47	487.52	100.10 LT		
40			10/15/02	1,041.51	26.037	30.47	1,218.80	177.29 LT		
25			10/15/02	650.94	26.037	30.47	761.75	110.81 LT		
4			10/16/02	101.56	25.391	30.47	121.88	20.32 LT		
9			10/29/02	243.35	27.039	30.47	274.23	30.88 LT		
3			10/29/02	81.12	27.039	30.47	91.41	10.29 LT		
49			11/07/03	1,403.85	28.65	30.47	1,493.03	89.18 ST		
260				6,531.18	25.12		7,922.20	1,391.02	.59	46.80
17	SANFILIPPO JOHN B & SON INC	JBSS	11/24/03	577.69	33.982	51.04	867.68	289.99 ST	.097	.85
	RATING: B									
178	SEMTECH CORP	SMTG	07/19/02	4,047.72	22.74	22.76	4,051.28	3.56 LT		
40	RATING: B		11/07/03	950.80	23.77	22.76	910.40	(40.40) ST		
218				4,998.52	22.929		4,961.68	(36.84)		
40	SHOPKO STORES INC	SKO	10/03/02	477.72	11.943	15.25	610.00	132.28 LT		
1	RATING: B		10/03/02	11.94	11.943	15.25	15.25	3.31 LT		
59			10/04/02	696.39	11.803	15.25	899.75	203.36 LT		
46			10/04/02	542.95	11.803	15.25	701.50	158.55 LT		
11			10/07/02	126.38	11.489	15.25	167.75	41.37 LT		
8			10/07/02	91.91	11.489	15.25	122.00	30.09 LT		
13			10/08/02	154.95	11.918	15.25	198.25	43.30 LT		
8			10/08/02	95.35	11.918	15.25	122.00	26.65 LT		
20			10/09/02	222.04	11.102	15.25	305.00	82.96 LT		
14			10/09/02	155.43	11.102	15.25	213.50	58.07 LT		
10			10/10/02	116.25	11.624	15.25	152.50	36.25 LT		
7			10/10/02	81.37	11.624	15.25	106.75	25.38 LT		
12			10/11/02	142.49	11.873	15.25	183.00	40.51 LT		
8			10/11/02	94.99	11.873	15.25	122.00	27.01 LT		



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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
83	SHOPKO STORES INC	SKO	11/07/03	\$ 1,322.19	\$ 15.93	\$ 15.25	\$ 1,265.75	(\$ 56.44) ST		
340	RATING: B			4,332.35	12.742		5,185.00	852.65	2.885	149.60
264	SIEBEL SYSTEMS INC	SEBL	08/27/99	4,537.50	17.187	13.92	3,674.88	(862.62) LT		
24			10/08/99	516.75	21.531	13.92	334.08	(182.67) LT		
465			01/11/02	16,512.15	35.51	13.92	6,472.80	(10,039.35) LT		
320			07/19/02	2,998.40	9.37	13.92	4,454.40	1,456.00 LT		
234			11/07/03	3,271.32	13.98	13.92	3,257.28	(14.04) ST		
1,307				27,836.12	21.298		18,193.44	(9,642.68)		
59	SILICON LABORATORIES INC	SLAB	11/04/02	1,424.68	24.147	43.28	2,553.52	1,128.84 LT		
17			11/04/02	410.50	24.147	43.28	735.76	325.26 LT		
21			11/05/02	474.37	22.588	43.28	908.88	434.51 LT		
15			11/05/02	338.83	22.588	43.28	649.20	310.37 LT		
4			11/07/02	90.80	22.70	43.28	173.12	82.32 LT		
26			11/07/03	1,404.26	54.01	43.28	1,125.28	(278.98) ST		
142				4,143.44	29.179		6,145.76	2,002.32		
31	STRATEX NETWORKS INC	STXN	10/14/03	147.49	4.757	4.30	133.30	(14.19) ST		
30	RATING: B		10/14/03	142.68	4.756	4.30	129.00	(13.68) ST		
118			10/15/03	554.13	4.696	4.30	507.40	(46.73) ST		
101			10/15/03	475.16	4.704	4.30	434.30	(40.86) ST		
47			10/16/03	218.55	4.65	4.30	202.10	(16.45) ST		
28			10/16/03	131.11	4.682	4.30	120.40	(10.71) ST		
27			10/16/03	124.73	4.619	4.30	116.10	(8.63) ST		
7			10/20/03	32.54	4.649	4.30	30.10	(2.44) ST		
42			10/21/03	196.56	4.68	4.30	180.60	(15.96) ST		
19			10/29/03	69.53	3.659	4.30	81.70	12.17 ST		
400			10/30/03	1,442.72	3.606	4.30	1,720.00	277.28 ST		
174			11/07/03	662.77	3.809	4.30	748.20	85.43 ST		
44			12/19/03	164.06	3.728	4.30	189.20	25.14 ST		
1,068				4,362.03	4.084		4,592.40	230.37		
15	STRAYER EDUCATION INC	STRA	03/20/02	736.38	49.092	108.83	1,632.45	896.07 LT		
25			07/19/02	1,273.75	50.95	108.83	2,720.75	1,447.00 LT		
60			08/01/02	3,437.98	57.299	108.83	6,529.80	3,091.82 LT		
40			08/01/02	2,291.99	57.299	108.83	4,353.20	2,061.21 LT		
35			11/07/03	3,794.00	108.40	108.83	3,809.05	15.05 ST		
175				11,534.10	65.909		19,045.25	7,511.15	238	45.50



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
47	TERADYNE INC	TER	01/06/03	\$ 713.94	\$ 15.19	\$ 25.45	\$ 1,196.15	\$ 482.21	ST	
26	RATING: C		01/07/03	409.93	15.766	25.45	661.70	251.77	ST	
17			01/07/03	268.03	15.766	25.45	432.65	164.62	ST	
20			01/17/03	245.99	12.299	25.45	509.00	263.01	ST	
12			01/17/03	147.60	12.299	25.45	305.40	157.80	ST	
123			02/03/03	1,299.86	10.568	25.45	3,130.35	1,830.49	ST	
85			02/03/03	898.28	10.568	25.45	2,163.25	1,264.97	ST	
70			11/07/03	1,790.60	25.58	25.45	1,781.50	(9.10)	ST	
400				5,774.23	14.436		10,180.00	4,405.77		
110	TERAYON COMMUNICATIONS SYSTEMS	TERN	08/18/03	608.23	5.529	4.50	495.00	(113.23)	ST	
217			08/19/03	1,369.38	6.31	4.50	976.50	(392.88)	ST	
184			08/20/03	1,274.51	6.926	4.50	828.00	(446.51)	ST	
45			08/21/03	308.81	6.862	4.50	202.50	(106.31)	ST	
102			09/10/03	704.33	6.905	4.50	459.00	(245.33)	ST	
43			11/07/03	285.09	6.63	4.50	193.50	(91.59)	ST	
701				4,550.35	6.491		3,154.50	(1,395.85)		
84	TIME WARNER TELECOM INC CL A	TWTC	10/06/03	917.07	10.917	10.13	850.92	(66.15)	ST	
128			10/07/03	1,499.10	11.711	10.13	1,296.64	(202.46)	ST	
188			10/08/03	2,181.61	11.604	10.13	1,904.44	(277.17)	ST	
47			10/10/03	545.20	11.60	10.13	476.11	(69.09)	ST	
58			10/13/03	703.73	12.133	10.13	587.54	(116.19)	ST	
120			10/14/03	1,393.15	11.609	10.13	1,215.60	(177.55)	ST	
45			10/15/03	457.36	10.163	10.13	455.85	(1.51)	ST	
124			11/07/03	1,315.64	10.61	10.13	1,256.12	(59.52)	ST	
8			12/05/03	82.00	10.25	10.13	81.04	(.96)	ST	
802				9,094.86	11.34		8,124.26	(970.60)		
40	UTSTARCOM INC	UTSI	03/25/03	794.72	19.867	37.07	1,482.80	688.08	ST	
36			03/26/03	738.31	20.508	37.07	1,334.52	596.21	ST	
22			03/26/03	451.19	20.508	37.07	815.54	364.35	ST	
42			04/17/03	897.22	21.362	37.07	1,556.94	659.72	ST	
80			04/21/03	1,812.93	22.661	37.07	2,965.60	1,152.67	ST	
46			11/07/03	1,585.53	34.468	37.07	1,705.22	119.69	ST	
266				6,279.90	23.609		9,860.62	3,580.72		
29	VALUECLICK INC	VCLK	05/22/03	137.07	4.726	9.07	263.03	125.96	ST	
73			05/27/03	350.06	4.795	9.07	662.11	312.05	ST	



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Select Client Statement
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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
35	VALUECLICK INC	VCLK	05/28/03	\$ 167.90	\$ 4.797	\$ 9.07	\$ 317.45	\$ 149.55	ST	
57			05/29/03	282.10	4.949	9.07	516.99	234.89	ST	
48			05/30/03	248.15	5.169	9.07	435.36	187.21	ST	
37			06/02/03	192.64	5.206	9.07	335.59	142.95	ST	
44			06/03/03	227.99	5.181	9.07	399.08	171.09	ST	
122			06/04/03	711.22	5.829	9.07	1,106.54	395.32	ST	
71			06/05/03	435.84	6.138	9.07	643.97	208.13	ST	
17			06/06/03	105.15	6.185	9.07	154.19	49.04	ST	
42			06/09/03	244.28	5.816	9.07	380.94	136.66	ST	
132			11/07/03	1,029.60	7.80	9.07	1,197.24	167.64	ST	
707				4,132.00	5.844		6,412.49	2,280.49		
3	VARIAN SEMICONDUCTOR EQUIPMENTVSEA		03/01/02	113.77	37.924	43.80	131.40	17.63	LT	
12	ASSOCS INC		03/04/02	496.47	41.372	43.80	525.60	29.13	LT	
30			07/19/02	956.97	31.899	43.80	1,314.00	357.03	LT	
86			09/27/02	1,317.37	15.318	43.80	3,766.80	2,449.43	LT	
82			09/27/02	1,256.09	15.318	43.80	3,591.60	2,335.51	LT	
35			10/01/02	568.36	16.238	43.80	1,533.00	964.64	LT	
25			10/01/02	405.97	16.238	43.80	1,095.00	689.03	LT	
64			11/07/03	3,301.12	51.58	43.80	2,803.20	(497.92)	ST	
337				8,416.12	24.974		14,760.60	6,344.48		
212	VENTIV HEALTH INC	VTIV	05/01/00	2,221.32	10.477	9.15	1,939.80	(281.52)	LT	
10			05/05/00	103.60	10.36	9.15	91.50	(12.10)	LT	
416			01/11/02	1,331.20	3.20	9.15	3,806.40	2,475.20	LT	
265			07/19/02	529.74	1.999	9.15	2,424.75	1,895.01	LT	
221			11/07/03	1,869.66	8.46	9.15	2,022.15	152.49	ST	
1,124				6,055.52	5.387		10,284.60	4,229.08		
24	VERISIGN INC	VRSN	12/10/98	305.25	12.718	16.30	391.20	85.95	LT	
94			08/27/99	4,829.25	51.375	16.30	1,532.20	(3,297.05)	LT	
24			10/08/99	1,419.00	59.125	16.30	391.20	(1,027.80)	LT	
124			01/11/02	4,595.32	37.059	16.30	2,021.20	(2,574.12)	LT	
30			07/19/02	207.57	6.919	16.30	489.00	281.43	LT	
64			11/07/03	1,116.80	17.45	16.30	1,043.20	(73.60)	ST	
360				12,473.19	34.648		5,868.00	(6,605.19)		
142	VICURON PHARMACEUTICALS INC	MICU	09/15/03	2,342.36	16.495	18.65	2,648.30	305.94	ST	
30			09/16/03	495.00	16.50	18.65	559.50	64.50	ST	



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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
27	VICURON PHARMACEUTICALS INC	MICU	09/16/03	\$ 445.50	\$ 16.50	\$ 18.65	\$ 503.55	\$ 58.05 ST		
33			09/19/03	587.28	17.796	18.65	615.45	28.17 ST		
30			09/22/03	523.79	17.459	18.65	559.50	35.71 ST		
32			09/23/03	562.87	17.589	18.65	596.80	33.93 ST		
58			09/24/03	1,002.75	17.288	18.65	1,081.70	78.95 ST		
34			09/25/03	595.45	17.513	18.65	634.10	38.65 ST		
8			09/26/03	137.70	17.212	18.65	149.20	11.50 ST		
93			11/07/03	1,687.95	18.15	18.65	1,734.45	46.50 ST		
487				8,380.65	17.209		9,082.55	701.90		
48	VIROLOGIC INC	VLGC	12/18/03	158.52	3.302	3.76	180.48	21.96 ST		
27			12/19/03	88.56	3.28	3.76	101.52	12.96 ST		
34			12/23/03	118.13	3.474	3.76	127.84	9.71 ST		
44			12/24/03	165.00	3.75	3.76	165.44	.44 ST		
25			12/26/03	91.86	3.674	3.76	94.00	2.14 ST		
178				622.07	3.495		669.28	47.21		
44	VISX INC DEL NEW RATING: B-	EYE	10/06/03	901.15	20.48	23.15	1,018.60	117.45 ST		
63			10/07/03	1,307.44	20.753	23.15	1,458.45	151.01 ST		
39			10/08/03	817.55	20.962	23.15	902.85	85.30 ST		
30			10/09/03	626.72	20.89	23.15	694.50	67.78 ST		
41			11/07/03	1,038.53	25.33	23.15	949.15	(89.38) ST		
217				4,691.39	21.619		5,023.55	332.16		
86	WARNACO GROUP INC	WRNC	09/12/03	1,436.20	16.70	15.95	1,371.70	(64.50) ST		
170			09/15/03	2,834.04	16.67	15.95	2,711.50	(122.54) ST		
58			11/07/03	1,037.04	17.88	15.95	925.10	(111.94) ST		
314				5,307.28	16.902		5,008.30	(298.98)		
204	WEBEX COMMUNICATIONS INC	WEBX	07/19/02	2,907.00	14.25	20.14	4,108.56	1,201.56 LT		
46			11/07/03	1,035.92	22.52	20.14	926.44	(109.48) ST		
250				3,942.92	15.772		5,035.00	1,092.08		
139	WESTERN WIRELESS CORP CL A	WWCA	01/22/03	995.67	7.163	18.36	2,552.04	1,556.37 ST		
91			01/28/03	629.87	6.921	18.36	1,670.76	1,040.89 ST		
61			01/28/03	422.22	6.921	18.36	1,119.96	697.74 ST		
51			01/29/03	335.51	6.578	18.36	936.36	600.85 ST		
36			01/29/03	236.83	6.578	18.36	660.96	424.13 ST		
31			02/13/03	184.89	5.964	18.36	569.16	384.27 ST		
23			02/13/03	137.18	5.964	18.36	422.28	285.10 ST		



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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
25	WESTERN WIRELESS CORP CL A	WWCA	02/14/03	\$ 150.76	\$ 6.03	\$ 18.36	\$ 459.00	\$ 308.24	ST	
15			02/14/03	90.46	6.03	18.36	275.40	184.94	ST	
24			02/19/03	148.38	6.182	18.36	440.64	292.26	ST	
18			02/19/03	111.28	6.182	18.36	330.48	219.20	ST	
25			03/07/03	141.25	5.65	18.36	459.00	317.75	ST	
122			11/07/03	2,344.72	19.219	18.36	2,239.92	(104.80)	ST	
661						5,929.02	8.97		12,135.96	6,206.94
56	WESTWOOD ONE INC RATING: B	WON	08/31/99	1,073.87	19.176	34.21	1,915.76	841.89	LT	
16			10/08/99	359.50	22.468	34.21	547.36	187.86	LT	
20			10/05/01	453.14	22.657	34.21	684.20	231.06	LT	
266			01/11/02	8,011.92	30.12	34.21	9,099.86	1,087.94	LT	
180			07/19/02	5,061.60	28.12	34.21	6,157.80	1,096.20	LT	
117			11/07/03	3,574.35	30.55	34.21	4,002.57	428.22	ST	
655						18,534.38	28.297		22,407.55	3,873.17
22	WILD OATS MKTS INC	OATS	04/30/03	236.59	10.754	12.93	284.46	47.87	ST	
23			05/01/03	249.30	10.839	12.93	297.39	48.09	ST	
31			05/02/03	339.57	10.953	12.93	400.83	61.26	ST	
15			05/05/03	164.82	10.987	12.93	193.95	29.13	ST	
24			05/06/03	262.59	10.941	12.93	310.32	47.73	ST	
12			05/07/03	128.05	10.67	12.93	155.16	27.11	ST	
4			05/13/03	39.75	9.936	12.93	51.72	11.97	ST	
145			05/14/03	1,443.77	9.957	12.93	1,874.85	431.08	ST	
40			09/25/03	473.09	11.827	12.93	517.20	44.11	ST	
69			09/26/03	740.07	10.725	12.93	892.17	152.10	ST	
5			10/07/03	56.48	11.296	12.93	64.65	8.17	ST	
89			11/07/03	938.77	10.548	12.93	1,150.77	212.00	ST	
479						5,072.85	10.591		6,193.47	1,120.62
24	WILLIAMS SONOMA INC RATING: B	WSM	01/11/02	500.52	20.855	34.77	834.48	333.96	LT	
195			07/19/02	4,252.95	21.81	34.77	6,780.15	2,527.20	LT	
48			11/07/03	1,693.92	35.29	34.77	1,668.96	(24.96)	ST	
267				6,447.39	24.148		9,283.59	2,836.20		
73	XICOR INC RATING: C	XICO	11/19/03	838.56	11.487	11.43	834.39	(4.17)	ST	
112			11/20/03	1,419.39	12.673	11.43	1,280.16	(139.23)	ST	
90			11/21/03	1,139.13	12.657	11.43	1,028.70	(110.43)	ST	
41			11/24/03	526.96	12.852	11.43	468.63	(58.33)	ST	



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STANDARD FEDL BK FBO WILLARD G Account number 206-45131-18 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
19	XICOR INC	XICO	11/25/03	\$ 248.94	\$ 13.101	\$ 11.43	\$ 217.17	(\$ 31.77) ST		
5	RATING: C		11/28/03	64.47	12.893	11.43	57.15	(7.32) ST		
15			12/01/03	194.42	12.961	11.43	171.45	(22.97) ST		
6			12/22/03	64.44	10.74	11.43	68.58	4.14 ST		
361				4,496.31	12.455		4,126.23	(370.08)		
Total common stocks and options				\$ 749,085.00			\$ 893,229.57	\$ 79,969.48 ST	.05	
							\$ 64,175.09 LT			\$ 503.63
Total portfolio value				\$ 783,807.84			\$ 927,952.41	\$ 79,969.48 ST	.07	\$ 708.49
							\$ 64,175.09 LT			

TRANSACTION DETAILS *All dates of transactions appearing on this statement are settlement dates.*

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/01/03	Sold	INTEGRATED CIRCUIT SYSTEMS NEW We acted as your agent in this transaction.	-121	\$ 30.471	\$ 3,686.81
12/01/03	Sold	INTERSIL CORP CLASS A We acted as your agent in this transaction.	-60	26.455	1,587.22
12/01/03	Bought	PHARMION CORP We acted as your agent in this transaction.	16	12.06	-192.97
12/01/03	Bought	XICOR INC We acted as your agent in this transaction.	19	13.101	-248.94
12/02/03	Sold	INTEGRATED CIRCUIT SYSTEMS NEW We acted as your agent in this transaction.	-47	30.569	1,436.67
12/02/03	Bought	PHARMION CORP We acted as your agent in this transaction.	32	12.401	-396.85
12/03/03	Bought	XICOR INC We acted as your agent in this transaction.	5	12.893	-64.47



Select Client Statement
December 1 - December 31, 2003

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STANDARD FEDL BK FBO WILLARD G Account number 206-45132-17 315

Gain/loss summary

	This period	This year
Realized gain or (loss)	\$ 9,956.14	\$ 28,276.63 LT \$ 37,848.53 ST
Unrealized gain or (loss)	86,988.00	Not applicable

PORTFOLIO DETAILS

The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period.

We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold.

Please note: unrealized gain/(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
73,282.36	SB MONEY FUNDS CASH PORT CL A	\$ 73,282.36		.59%	\$ 432.36
Total money fund		\$ 73,282.36	\$ 0.00	.58%	\$ 432.36

Common stocks & options

The research rating for Standard & Poor's may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
60	DAIMLERCHRYSLER AG-EUR	DCX	01/07/03	\$ 1,941.80	\$ 32.363	\$ 46.22	\$ 2,773.20	\$ 831.40 ST		
1,335			10/03/03	47,882.58	35.867	46.22	61,703.70	13,821.12 ST		
1,395				49,824.38	35.716		64,476.90	14,652.52	3.485	2,247.35
900	ABN AMRO HLDG NV SPON ADR	ABN	07/17/01	15,595.02	17.327	23.48	21,132.00	5,536.98 LT		
450			08/13/01	7,597.31	16.882	23.48	10,566.00	2,968.69 LT		
30			10/12/01	464.78	15.492	23.48	704.40	239.62 LT		
38			08/16/02	610.28	16.06	23.48	892.24	281.96 LT		
80			08/19/02	1,382.70	17.283	23.48	1,878.40	495.70 LT		
600			10/17/02	8,717.76	14.529	23.48	14,088.00	5,370.24 LT		
62			04/30/03	1,198.46	19.33	23.48	1,455.76	257.30 ST		
59			08/15/03	1,059.64	17.96	23.48	1,385.32	325.68 ST		
2,219				36,625.95	16.506		52,102.12	15,476.17	3.198	1,666.47
2,075	ABBEY NATIONAL PLC SP ADR	ABYNY	03/21/03	25,626.25	12.35	19.012	39,449.90	13,823.65 ST		
780			10/03/03	14,117.69	18.099	19.012	14,829.36	711.67 ST		
30			11/14/03	565.52	18.85	19.012	570.36	4.84 ST		
2,885				40,309.46	13.972		54,849.62	14,540.16	2.482	1,361.72



Select Client Statement
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STANDARD FEDL BK FBO WILLARD G Account number 206-45132-17 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield (annualized)	Anticipated Income
15	AKZO NOBEL N.V.ADR-EUR	AKZOY	10/07/02	\$ 496.43	\$ 33.095	\$ 38.21	\$ 573.15	\$ 76.72		
15			12/17/02	480.50	32.033	38.21	573.15	92.65		
1,000			03/21/03	21,080.00	21.08	38.21	38,210.00	17,130.00		
760			06/04/03	20,097.74	26.444	38.21	29,039.60	8,941.86		
30			11/19/03	1,015.82	33.86	38.21	1,146.30	130.48		
1,820	ALCATEL SA ADR	ALA	08/27/99	43,170.49	23.72	12.85	69,542.20	26,371.71	2.666	1,854.58
580			08/27/99	18,016.25	31.062	12.85	7,453.00	(10,563.25)		
150			09/15/99	4,290.69	28.604	12.85	1,927.50	(2,363.19)		
200			10/11/99	5,825.00	29.125	12.85	2,570.00	(3,255.00)		
405			04/30/01	13,293.84	32.824	12.85	5,204.25	(8,089.59)		
2,535			10/06/03	33,183.15	13.09	12.85	32,574.75	(608.40)		
3,870	AMERICA MOVIL SA DE CV SPONS ADR	AMX	05/10/02	74,608.93	19.279	27.34	49,729.50	(24,879.43)	.941	468.27
1,260			05/10/02	23,349.19	18.531	27.34	34,448.40	11,099.21	.303	104.58
1,150	BAE SYSTEMS PLC SPON ADR	BAESY	11/26/99	29,161.47	25.357	12.048	13,855.20	(15,306.27)		
135			12/07/99	3,680.92	27.266	12.048	1,626.48	(2,054.44)		
175			01/22/02	3,337.04	19.068	12.048	2,108.40	(1,228.64)		
1,275			03/08/02	25,215.29	19.776	12.048	15,361.20	(9,854.09)		
100			04/03/02	2,062.02	20.62	12.048	1,204.80	(857.22)		
2,415			10/06/03	29,825.25	12.35	12.048	29,095.92	(729.33)		
5,250	BT GROUP PLC ADR-USD	BTY	06/09/00	93,281.99	17.768	34.22	63,252.00	(30,029.99)	5.079	3,213.00
235			06/09/00	27,496.11	117.004	34.22	8,041.70	(19,454.41)		
160			11/08/00	14,077.14	87.982	34.22	5,475.20	(8,601.94)		
60			02/05/01	4,959.31	82.655	34.22	2,053.20	(2,906.11)		
136			06/20/01	4,467.96	32.852	34.22	4,653.92	185.96		
80			11/06/02	2,389.60	29.87	34.22	2,737.60	348.00		
940			10/06/03	29,572.40	31.46	34.22	32,166.80	2,594.40		
1,611	BANCO BILBAO VIZCAYA-SP ADR	BBV	01/31/00	82,962.52	51.498	13.85	55,128.42	(27,834.10)	3.538	1,950.92
2,099			01/31/00	26,967.32	12.875	13.85	29,071.15	2,103.83		
1,350			10/08/01	13,815.50	10.233	13.85	18,697.50	4,882.00		
855			04/15/02	9,938.78	11.624	13.85	11,841.75	1,902.97		
1,545			10/06/03	16,778.70	10.86	13.85	21,398.25	4,619.55		
5,849	BAYERISCHE HYPO UND SP ADR	HVMGY	10/02/01	67,500.30	11.54	23.335	81,008.65	13,508.35	2.462	1,994.51
700			10/02/01	15,676.32	22.394	23.335	16,334.50	658.18		
60			09/05/02	1,003.82	16.73	23.335	1,400.10	396.28		



Select Client Statement
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Ref: 00000231 00062403

STANDARD FEDL BK FBO WILLARD G Account number 206-45132-17 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
40	BAYERISCHE HYPO UND SP ADR	HVMGY	10/22/02	\$ 547.25	\$ 13.681	\$ 23.335	\$ 933.40	\$ 386.15 LT		
800				17,227.39	21.534		18,668.00	1,440.61	2.639	492.80
480	BOOTS GROUP PLC UNSPON ADR	BOOYY	03/06/02	8,757.22	18.244	24.74	11,875.20	3,117.98 LT	3.585	425.76
830	BRITISH AMERICAN TOBACCO	BTI	08/27/99	14,525.00	17.50	27.67	22,966.10	8,441.10 LT		
475	PLC ADR		10/11/99	8,075.00	17.00	27.67	13,143.25	5,068.25 LT		
985			10/06/03	21,679.85	22.01	27.67	27,254.95	5,575.10 ST		
2,290				44,279.85	19.336		63,364.30	19,084.45	4.022	2,548.77
1,455	CADBURY SCHWEPES PLC ADR	CSG	10/06/03	38,366.46	26.368	29.89	43,489.95	5,123.49 ST	2.562	1,114.53
900	CEMEX S.A.SPON ADR NEW	CX	11/01/01	20,699.46	22.999	26.20	23,580.00	2,880.54 LT		
38			05/07/02	1,073.12	28.24	26.20	995.60	(77.52) LT		
56		<i>1268-910</i>	05/09/03	1,257.20	22.45	26.20	1,467.20	210.00 ST		
1,165			10/06/03	27,295.95	23.43	26.20	30,523.00	3,227.05 ST		
2,159				50,325.73	23.31		56,565.80	6,240.07	3.98	2,251.84
1,120	CENTRAIS ELETRICAS	CAIFY	12/10/98	11,480.00	10.25	8.406	9,414.72	(2,065.28) LT		
300	BRASILEIRAS SPON ADR		01/08/99	2,534.40	8.448	8.406	2,521.80	(12.60) LT		
90			02/10/99	727.17	8.079	8.406	756.54	29.37 LT		
285			07/19/99	2,639.39	9.261	8.406	2,395.71	(243.68) LT		
2,925			08/27/99	21,937.50	7.50	8.406	24,587.55	2,650.05 LT		
80			03/17/00	745.90	9.323	8.406	672.48	(73.42) LT		
4,800				40,064.36	8.347		40,348.80	284.44	.987	398.40
137	COMPANIA ANONIMA NACIONAL	VNT	12/10/98	2,585.88	18.875	15.26	2,090.62	(495.26) LT		
100	TELEFONOS DE VENEZUELA 1 ADR		02/04/99	1,700.00	17.00	15.26	1,526.00	(174.00) LT		
730	REPRESENTS 7 CLASS D SHARES		08/27/99	15,649.38	21.437	15.26	11,139.80	(4,509.58) LT		
30			02/03/00	774.13	25.804	15.26	457.80	(316.33) LT		
997				20,709.39	20.772		15,214.22	(5,495.17)	6.14	934.19
660	CORUS GROUP PLC SPONS ADR	CGA	12/10/98	7,089.72	16.562	5.30	3,498.00	(3,591.72) LT		
675			08/27/99	14,085.22	26.687	5.30	3,577.50	(10,507.72) LT		
1,855			06/30/00	27,760.45	14.965	5.30	9,831.50	(17,928.95) LT		
3,190				48,935.39	15.34		16,907.00	(32,028.39)		
394.923	DBS GROUP HLDG LTD SP ADR	DBSDY	12/10/98	11,815.00	29.917	34.623	13,673.42	1,858.42 LT		
360.077			08/27/99	14,570.00	40.463	34.623	12,466.95	(2,103.05) LT		
30			06/11/01	993.29	33.109	34.623	1,038.69	45.40 LT		
260			04/11/03	5,288.43	20.34	34.623	9,001.98	3,713.55 ST		
1,045				32,666.72	31.26		36,181.04	3,514.32	1.548	560.12



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
510	DEUTSCHE TELEKOM AG SP ADR	DT	08/27/99	\$ 22,312.50	\$ 43.75	\$ 18.13	\$ 9,246.30	(\$ 13,066.20) LT		
110			10/11/99	4,943.13	44.937	18.13	1,994.30	(2,948.83) LT		
75			05/21/01	1,710.66	22.808	18.13	1,359.75	(350.91) LT		
1,290			08/21/01	20,040.02	15.534	18.13	23,387.70	3,347.68 LT		
1,480			05/15/02	18,607.00	12.572	18.13	26,832.40	8,225.40 LT		
3,465				67,613.31	19.513		62,820.45	(4,792.86)	1.489	935.55
560	EDP ELECTRICIDADE OF PORTUGAL SPONS ADR	EDP	12/14/01	12,429.87	22.196	26.37	14,767.20	2,337.33 LT		
35			10/08/02	554.16	15.833	26.37	922.95	368.79 LT		
595				12,984.03	21.822		15,690.15	2,706.12	3.261	511.70
505	E ONAG SPONS ADR	EON	06/07/01	26,172.58	51.826	65.44	33,047.20	6,874.62 LT		
320			10/22/02	15,010.88	46.909	65.44	20,940.80	5,929.92 LT		
30			01/31/03	1,346.34	44.877	65.44	1,963.20	616.86 ST		
655			10/06/03	32,990.78	50.367	65.44	42,863.20	9,872.42 ST		
1,510				75,520.58	50.014		98,814.40	23,293.82	2.362	2,334.46
60	GLAXOSMITHKLINE PLC SP ADR	GSK	07/15/02	2,245.45	37.424	46.62	2,797.20	551.75 LT		
105			07/18/03	3,926.35	37.393	46.62	4,895.10	968.75 ST		
570			09/04/03	23,103.07	40.531	46.62	26,573.40	3,470.33 ST		
730			10/06/03	31,587.10	43.27	46.62	34,032.60	2,445.50 ST		
1,465				60,861.97	41.544		68,298.30	7,436.33	2.767	1,889.85
820	GRUPO TELEVISA SA DE CV SPON ADR	TV	10/25/02	23,184.19	28.273	39.86	32,685.20	9,501.01 LT	.91	297.66
270	HITACHI LTD-ADR	HIT	12/10/98	16,571.25	61.375	60.07	16,218.90	(352.35) LT		
250			08/27/99	25,640.63	102.562	60.07	15,017.50	(10,623.13) LT		
25			10/11/99	2,760.94	110.437	60.07	1,501.75	(1,259.19) LT		
120			08/15/03	5,435.16	45.293	60.07	7,208.40	1,773.24 ST		
520			08/21/03	26,668.25	51.285	60.07	31,236.40	4,568.15 ST		
1,185				77,076.23	65.043		71,182.95	(5,893.28)	.79	562.88
175	HYPO REAL ESTATE HOLDING SPON ADR	HREHY	10/02/01	3,299.56	18.854	24.786	4,337.55	1,037.99 LT		
15			09/05/02	211.29	14.086	24.786	371.79	160.50 LT		
10			10/22/02	115.19	11.519	24.786	247.86	132.67 LT		
200				3,626.04	18.13		4,957.20	1,331.16		
3,060	IMPERIAL CHEM INDS ADR NEW	ICI	10/03/03	36,977.65	12.084	14.32	43,819.20	6,841.55 ST	3.24	1,419.84
1,760	ING GROEP NV SPONS ADR	ING	07/03/02	40,708.45	23.129	23.41	41,201.60	493.15 LT		
280			09/25/02	4,000.11	14.286	23.41	6,554.80	2,554.69 LT		



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield (annualized)	Anticipated Income
140	ING GROEP NV SPONS ADR	ING	01/30/03	\$ 2,121.64	\$ 15.154	\$ 23.41	\$ 3,277.40	\$ 1,155.76	ST	\$ 1,155.76
75			04/16/03	1,236.75	16.49	23.41	1,755.75	519.00	ST	519.00
59			08/25/03	1,102.71	18.69	23.41	1,381.19	278.48	ST	278.48
2,314	INVENSYS PLC SPONS ADR	IVNSY	02/12/99	49,169.66	21.249	54,170.74	5,001.08	5,001.08	LT	1,911.36
1,620	INVENSYS PLC SPONS ADR		02/12/99	13,640.40	8.42	6.53	1,057.86	(12,582.54)	LT	
1,900			08/27/99	19,950.00	10.50	6.53	1,240.70	(18,709.30)	LT	
770			10/11/99	7,218.75	9.375	6.53	502.81	(6,715.94)	LT	
520			03/17/00	4,610.37	8.866	6.53	339.56	(4,270.81)	LT	
440			09/06/01	1,152.32	2.618	6.53	287.32	(865.00)	LT	
5,250	J SAINSBURY PLC SPONS ADR	JSNSY	03/21/03	23,902.00	14.80	22.395	36,167.93	12,265.93	ST	4,585
1,615			02/04/00	15,049.44	3.583	8.20	34,440.00	19,390.56	LT	1,092.00
4,200	JARDINE STRATEGIC HLDGS LTD SPONSORED ADR	JDSHY	07/12/01	30,916.18	21.321	19.07	27,651.50	(3,264.68)	LT	
1,450	KT CORP SPONSORED ADR	KTC	04/26/02	439.60	21.98	19.07	381.40	(58.20)	LT	
1,470			09/04/03	9,335.04	7.321	8.59	10,952.25	1,617.21	ST	124.95
1,275	KIRIN BREWERY CO LTD-JPY SPON ADR NEW	KNBWY	09/16/02	5,588.50	15.523	7.76	2,793.60	(2,794.90)	LT	
360	KONINKLIJKE AHOLD NV SPONSORED ADR NEW	AHO	08/20/03	558.41	8.59	7.76	504.40	(54.01)	ST	
2,035			10/06/03	21,072.63	10.355	7.76	15,791.60	(5,281.03)	ST	
1,260			12/17/03	9,335.34	7.409	7.76	9,777.60	442.26	ST	
3,720	KOREA ELEC PWR CORP SP ADR	KEP	02/16/00	32,777.52	14.407	10.39	23,637.25	(9,140.27)	LT	1,919.52
2,275			10/02/00	5,450.99	11.98	10.39	4,727.45	(723.54)	LT	
455			02/22/01	4,382.87	10.821	10.39	4,207.95	(174.92)	LT	
350			03/14/01	3,385.13	9.671	10.39	3,636.50	251.37	LT	
3,485	LAFARGE SPONS ADR NEW	LR	03/21/03	32,522.25	15.45	22.37	47,088.85	14,566.60	ST	979.29
2,105	LAFARGE COPPEE		03/21/03	13,198	36,209.15	(9,787.36)	2,704	2,704	ST	1,027.24
235	MMO2 PLC ADR-USD	OOM	06/09/00	8,018.22	34.12	13.66	3,210.10	(4,808.12)	LT	
160			11/08/00	4,105.07	25.656	13.66	2,185.60	(1,919.47)	LT	
60			02/05/01	1,446.20	24.103	13.66	819.60	(626.60)	LT	
136			06/20/01	1,302.92	9.58	13.66	1,857.76	554.84	LT	
591				14,872.41	25.165		8,073.05	(6,799.35)		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield (annualized)	Anticipated Income
33,0952	MARKS & SPENCER GROUP PLC	MAKSY	08/27/99	\$ 1,389.88	\$ 41.996	\$ 31.041	\$ 1,027.31	(\$ 362.57) LT		
72,8571	SPONSORED ADR		09/14/99	2,695.23	36.993	31.041	2,261.56	(433.67) LT		
340			10/11/99	10,901.43	32.063	31.041	10,553.94	(347.49) LT		
206,4286			11/09/99	5,651.43	27.377	31.041	6,407.75	756.32 LT		
526,1905			03/06/00	11,959.68	22.728	31.041	16,333.48	4,373.80 LT		
121,4286			01/29/01	2,358.94	19.426	31.041	3,769.27	1,410.33 LT		
560			11/20/03	15,851.81	28.306	31.041	17,382.96	1,531.15 ST		
450			12/11/03	13,145.67	29.212	31.041	13,968.45	822.78 ST		
2,310	MATSUSHITA ELEC INDL ADR	MC	12/10/98	12,635.00	18.05	13.94	9,758.00	(2,877.00) LT	3.411	2,446.29
700			12/10/98	12,635.00	18.05	13.94	9,758.00	(2,877.00) LT		
50			06/11/99	1,022.50	20.45	13.94	697.00	(325.50) LT		
950			08/27/99	19,635.31	20.668	13.94	13,243.00	(6,392.31) LT		
250			10/11/99	5,150.00	20.60	13.94	3,485.00	(1,665.00) LT		
50			12/11/02	495.00	9.90	13.94	697.00	202.00 LT		
2,000	MILLEA HLDS INC	MLEA	01/09/02	1,265.45	36.155	67.111	2,348.89	1,083.44 LT	.703	196.00
35			01/09/02	1,265.45	36.155	67.111	2,348.89	1,083.44 LT		
645	ADR		01/25/02	20,711.53	32.11	67.111	49,286.60	22,575.07 LT		
100			11/13/03	5,951.87	59.518	67.111	6,711.10	759.23 ST		
180			12/03/03	10,181.95	56.566	67.111	12,079.98	1,898.03 ST		
960	MITSUBISHI TOKYO FINANCIAL GROUP SPONS ADR	MTF	06/04/02	2,523.72	8.412	7.83	2,349.00	(174.72) LT	.531	342.72
300			06/04/02	2,523.72	8.412	7.83	2,349.00	(174.72) LT		
4,695			10/06/03	35,911.12	7.648	7.83	36,761.85	850.73 ST		
4,995	NESTLE S A SPONSORED ADR	NSRGY	08/19/02	16,506.54	56.919	62.65	18,168.50	1,661.96 LT	.383	149.85
290			08/19/02	16,506.54	56.919	62.65	18,168.50	1,661.96 LT		
300			01/31/03	15,363.69	51.212	62.65	18,795.00	3,431.31 ST		
120			06/04/03	6,096.00	50.80	62.65	7,518.00	1,422.00 ST		
350			06/19/03	19,287.98	55.108	62.65	21,927.50	2,639.52 ST		
110			07/11/03	5,497.89	49.98	62.65	6,891.50	1,393.61 ST		
240			11/25/03	13,643.18	56.846	62.65	15,096.00	1,392.82 ST		
1,410	NIPPON TEL & TEL SPON ADR	NTT	11/21/00	76,395.28	54.181	88.336.50	11,941.22	1,696	1,498.83	
355			11/21/00	14,884.80	41.929	24.56	8,718.80	(6,166.00) LT		
555			02/06/01	18,900.69	34.055	24.56	13,630.80	(5,269.89) LT		
50			02/27/01	1,643.66	32.873	24.56	1,228.00	(415.66) LT		
510			01/15/02	7,860.43	15.412	24.56	12,525.60	4,665.17 LT		



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
700	NIPPON TEL & TEL SPON ADR	NTT	04/08/02	\$ 13,928.32	\$ 19.897	\$ 24.56	\$ 17,192.00	\$ 3,263.68 LT		
2,170				57,217.90	26.368		53,295.20	(3,922.70)	.802	427.49
130	LUKOIL OIL SPONS ADR	LUKOY	05/22/02	9,230.00	71.00	93.00	12,090.00	2,860.00 LT		
110			06/13/02	7,755.00	70.50	93.00	10,230.00	2,475.00 LT		
30			06/27/02	1,975.08	65.836	93.00	2,790.00	814.92 LT		
80			10/17/02	5,280.00	66.00	93.00	7,440.00	2,160.00 LT		
350				24,240.08	69.257		32,550.00	8,309.92	2.27	739.20
1,420	PETROLEO BRASILEIRO SA ADR	PBRA	10/23/02	15,225.95	10.722	26.66	37,857.20	22,631.25 LT	.652	247.08
3,825	PORTUGAL TELECOM SPON ADR	PT	03/06/01	39,522.75	10.332	10.02	38,326.50	(1,196.25) LT		
325			05/02/02	2,294.76	7.06	10.02	3,256.50	961.74 LT		
1,485			12/11/03	14,054.49	9.464	10.02	14,879.70	825.21 ST		
5,635				55,872.00	9.915		56,462.70	590.70	2.225	1,256.61
80	REPSOL S A SPONSORED ADR	REP	05/02/02	977.26	12.215	19.55	1,564.00	586.74 LT	1.851	28.96
350	REUTERS GROUP PLC SP ADR	RTRSY	02/08/02	18,143.09	51.837	25.349	8,872.15	(9,270.94) LT		
380			03/06/02	18,786.29	49.437	25.349	9,632.62	(9,153.67) LT		
195			06/24/02	6,217.24	31.883	25.349	4,943.06	(1,274.18) LT		
925				43,146.62	46.645		23,447.83	(19,698.79)	3.727	874.13
2,040	ROLLS ROYCE GROUP PLC SPONSORED ADR	RYCEY	12/02/99	34,485.59	16.904	15.865	32,364.60	(2,120.99) LT		
540			12/03/99	9,123.46	16.895	15.865	8,567.10	(556.36) LT		
45			09/26/00	547.57	12.168	15.865	713.93	166.36 LT		
760			03/05/01	12,550.11	16.513	15.865	12,057.40	(492.71) LT		
490			04/23/02	7,209.76	14.713	15.865	7,773.85	564.09 LT		
3,875				63,916.49	16.495		61,476.88	(2,439.61)	4.21	2,588.50
50	ROYAL & SUN ALLIANCE	RSA	04/03/02	1,111.29	22.225	8.05	402.50	(708.79) LT		
1,740	INSURANCE GROUP PLC SPONS ADR		07/11/02	29,228.52	16.798	8.05	14,007.00	(15,221.52) LT		
1,790				30,339.81	16.95		14,409.50	(15,930.31)	3.975	572.80
1,850	SABMILLER PLC SPON ADR	SBMRY	12/13/00	12,188.73	6.588	10.189	18,849.65	6,660.92 LT		
2,030			03/15/01	14,744.91	7.263	10.189	20,683.67	5,938.76 LT		
3,880				26,933.64	6.942		39,533.32	12,599.68	2.335	923.44
8,535	SUMITOMO MITSUI FINL GROUP INC ADR	SMFJY	06/04/03	15,269.97	1.789	5.328	45,474.48	30,204.51 ST	.694	315.80
110	SWISSCOM AG SPONS ADR	SCM	12/11/98	3,933.36	37.36	32.84	3,612.40	(320.96) LT		
565			08/27/99	18,622.56	34.562	32.84	18,554.60	(67.96) LT		
45			09/08/99	1,425.91	33.288	32.84	1,477.80	51.89 LT		
470			10/11/99	14,492.59	32.437	32.84	15,434.80	942.21 LT		



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield (annualized)	Anticipated Income
80	SWISSCOM AG SPONS ADR	SCM	09/05/00	\$ 2,226.46	\$ 29.433	\$ 32.84	\$ 2,627.20	\$ 400.74 LT		
360			02/21/01	7,857.51	23.428	32.84	11,822.40	3,964.89 LT		
1,630				48,558.39	29.79		53,529.20	4,970.81	2.359	1,263.25
2,540	SYNGENTA AG ADR	SYT	03/21/03	24,062.18	9.473	13.48	34,239.20	10,177.02 ST		
855			11/25/03	9,978.71	11.671	13.48	11,525.40	1,546.69 ST		
3,395				34,040.89	10.027		45,764.60	11,723.71	.801	368.66
660	TDK CORP AMER DEPOSIT SHS	TDK	07/18/01	31,916.28	48.358	71.77	47,368.20	15,451.92 LT		
45			10/28/02	1,673.28	37.184	71.77	3,229.65	1,556.37 LT		
60			11/13/02	2,383.04	39.717	71.77	4,306.20	1,923.16 LT		
765				35,972.60	47.023		54,904.05	18,931.45	.555	305.24
33,333	TELE CENTRO OESTE CELULAR	TRO	12/10/98	876.77	26.303	9.85	328.33	(548.44) LT p		
11,667	PART ADR		06/11/99	295.00	25.285	9.85	114.92	(180.08) LT p		
25			08/05/99	568.43	22.737	9.85	246.25	(322.18) LT p		
90			08/27/99	2,026.67	22.518	9.85	886.50	(1,140.17) LT p		
11,667			10/11/99	275.18	23.586	9.85	114.92	(160.26) LT p		
143,333			04/25/01	4,909.34	34.251	9.85	1,411.83	(3,497.51) LT p		
315				8,951.39	28.417		3,102.75	(5,848.64)	.852	26.46
511.5	TELECOM ITALIA S.P.A-ADR	TI	08/27/99	15,767.09	30.833	29.70	15,191.55	(575.54) LT		
445.5	(NEW)		10/11/99	12,197.41	27.386	29.70	13,231.35	1,033.94 LT		
33			10/18/99	852.70	25.846	29.70	980.10	127.40 LT		
1,089			02/27/02	26,593.62	24.426	29.70	32,343.30	5,749.68 LT		
20			08/20/03	508.40	25.419	29.70	594.00	85.60 ST		
2,099				55,919.22	26.641		62,340.30	6,421.08		
525	TELECOM ARGENTINA STET-	TEO	08/09/99	14,788.31	28.168	8.75	4,593.75	(10,194.56) LT		
695	FRANCE SPONS ADR REPSTG CL B		08/27/99	20,155.00	29.00	8.75	6,081.25	(14,073.75) LT		
90			05/19/00	2,137.50	23.75	8.75	787.50	(1,350.00) LT		
140			09/07/00	3,348.56	23.918	8.75	1,225.00	(2,123.56) LT		
315			05/30/01	4,811.44	15.274	8.75	2,756.25	(2,055.19) LT		
1,765				45,240.81	25.632		15,443.75	(29,797.06)	12.40	1,915.03
420	TELECOM CORP NEW ZEALAND	NZT	08/10/99	15,491.91	36.885	28.25	11,865.00	(3,626.91) LT		
345	LTD SPONSORED ADR		08/26/99	11,915.75	34.538	28.25	9,746.25	(2,169.50) LT		
170			10/11/99	5,450.63	32.062	28.25	4,802.50	(648.13) LT		
30			11/23/99	1,006.16	33.538	28.25	847.50	(158.66) LT		
15			01/27/00	516.24	34.416	28.25	423.75	(92.49) LT		





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STANDARD FEDL BK FBO WILLARD G Account number 206-45132-17 315

Common stocks & options *continued*

Quantity Description Symbol Date acquired Cost Share cost Current price Current value Unrealized gain/(loss) Average % yield Anticipated Income (annualized)

1,555	TELECOM CORP NEW ZEALAND LTD SPONSORED ADR	NZT	05/07/01	\$ 11,920.10	\$ 20.73	\$ 28.25	\$ 16,243.75	\$ 4,323.65	LT	2,828	1,242.45
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100	TELECOMUNICACOES BRASILEIRAS SA TELEBRAS	TBH	12/10/98	2,630.30	33.82	33.82	3,382.00	751.70	LT p		
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35			06/11/99	884.99	25.285	33.82	1,183.70	298.71	LT p		
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75			08/05/99	1,705.28	22.737	33.82	2,536.50	831.22	LT p		
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270			08/27/99	6,080.00	22.518	33.82	9,131.40	3,051.40	LT p		
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35			10/11/99	825.55	23.587	33.82	1,183.70	358.15	LT p		
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430			04/25/01	14,728.03	34.251	33.82	14,542.60	(185.43)	LT p		
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945				26,854.15	28.417	43,928.75	31,959.90	5,105.75		1,868	597.24
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248,6791	TELEFONICA S.A. SPON ADR	TEF	07/12/00	14,025.53	57.747	44.19	10,989.13	(3,036.40)	LT		
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82,8929			07/12/00	4,660.72	57.747	44.19	3,663.04	(997.68)	LT		
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604,8221			05/16/01	26,438.61	44.674	44.19	26,727.09	288.48	LT		
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16,2005			08/30/01	514.61	32.70	44.19	715.90	201.29	LT		
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79,4713			03/13/02	2,512.84	32.531	44.19	3,511.84	999.00	LT		
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420,9341			05/15/02	12,236.58	29.963	44.19	18,601.08	6,364.50	LT		
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1,453				60,388.89	41.562	64,208.08	3,819.19				
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470	TELEFONOS DE MEXICO SP ADR	TMX	12/10/98	6,855.38	14.585	33.03	15,524.10	8,668.72	LT		
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450	SPONSORED ADR REPOSTG SH SR L		08/27/99	10,772.39	23.938	33.03	14,863.50	4,091.11	LT		
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100			10/11/99	2,426.76	24.267	33.03	3,303.00	876.24	LT		
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1,020				20,054.53	19.661	33,690.60	13,636.07			3,415	1,150.56
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425	TYCO INTL LTD NEW	TYC	04/26/02	8,937.11	21.028	26.50	11,262.50	2,325.39	LT	.188	21.25
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80	UNILEVER NV NY SHS-NEW	UN	09/04/03	4,548.74	56.859	64.90	5,192.00	643.26	ST		
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965			10/06/03	58,490.97	60.612	64.90	62,628.50	4,137.53	ST		
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1,045				63,039.71	60.325	67,820.50	4,780.79			2,314	1,569.59
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55	VOLKSWAGEN A G NEW SP ADR	VLKAY	09/12/02	484.74	8.813	11.188	615.34	130.60	LT		
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3,660			06/18/03	31,158.68	8.513	11.188	40,948.08	9,789.40	ST		
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250			11/25/03	2,559.25	10.237	11.188	2,797.00	237.75	ST		
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3,965				34,202.67	8.626	44,360.42	10,157.75			2,011	892.13
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1,400	WOLTERS KLUWER N V SP ADR	WTKWY	08/22/01	30,711.66	21.936	15.641	21,897.40	(8,814.26)	LT		
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675			04/03/02	14,060.32	20.83	15.641	10,557.68	(3,502.64)	LT		
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30			08/05/02	424.05	14.134	15.641	469.23	45.18	LT		
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700			03/21/03	8,120.00	11.60	15.641	10,948.70	2,828.70	ST		
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December 1 - December 31, 2003

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STANDARD FEDL BK FBO WILLARD G Account number 206-45132-17 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
127	WOLTERS KLUWER N V SP ADR	WTKWY	04/17/03	\$ 1,670.18	\$ 13.151	\$ 15.641	\$ 1,986.41	\$ 316.23	ST	
2,932				54,986.21	18.754		45,859.42	(9,126.79)		2.857
253.6403	ZURICH FINCL SVCS SPON ADR	ZFSVY	08/27/99	14,290.45	56.403	14.393	3,650.64	(10,639.81)	LT	
97.733			09/30/99	4,957.58	50.788	14.393	1,406.67	(3,550.91)	LT	
76.7902			10/11/99	4,058.35	52.912	14.393	1,105.24	(2,953.11)	LT	
425.8365			01/20/00	19,460.23	45.761	14.393	6,129.06	(13,331.17)	LT	
90			05/17/01	3,287.90	36.594	14.393	1,295.37	(1,992.53)	LT	
210			08/06/01	6,874.27	32.796	14.393	3,022.53	(3,851.74)	LT	
255			08/24/01	7,877.97	30.956	14.393	3,670.22	(4,207.75)	LT	
1,320			04/22/02	32,839.22	24.94	14.393	18,998.76	(13,840.46)	LT	
1,140			10/06/03	15,048.00	13.20	14.393	16,408.02	1,360.02	ST	
3,869				108,693.97	28.094		55,686.51	(53,007.46)		465
Total common stocks and options				\$ 2,717,253.38			\$ 2,804,241.38	\$ 214,063.51	ST	2.30
								(\$ 127,075.51)	LT	\$ 64,589.02
Total portfolio value				\$ 2,790,535.74			\$ 2,877,523.74	\$ 214,063.51	ST	2.25
								(\$ 127,075.51)	LT	

p The cost basis information provided is an estimate. We have requested, and are awaiting receipt of, the final cost basis allocation information from the issuer.

TRANSACTION DETAILS

All dates of transactions appearing on this statement are settlement dates.

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/01/03	Bought	NESTLE S A SPONSORED ADR We acted as your agent in this transaction.	240	\$ 56.846	\$ -13,643.18
12/01/03	Bought	SYNGENTA AG ADR We acted as your agent in this transaction.	855	11.671	-9,978.71
12/01/03	Bought	VOLKSWAGEN A G NEW SP ADR We acted as your agent in this transaction.	250	10.237	-2,559.25
12/04/03	Sold	SWIRE PACIFIC LTD SP ADR We acted as your agent in this transaction.	-5,395	5.90	31,829.01



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December 1 - December 31, 2003

Ref: 00000231 00062416

STANDARD FEDL BK FBO WILLARD G Account number 206-45286-11 315

PORTFOLIO DETAILS

The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold.

Please note: unrealized gain/(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
66,878.11	SB MONEY FUNDS CASH PORT CL A	\$ 66,878.11		.59%	\$ 394.58
Total money fund		\$ 66,878.11	\$ 0.00	.58%	\$ 394.58

Common stocks & options

The research rating for Standard & Poor's may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)	
715	AMR CORP RATING: C	AMR	07/25/03	\$ 7,183.01	\$ 10.046	\$ 12.95	\$ 9,259.25	\$ 2,076.24	ST		
95	ABBOTT LABORATORIES RATING: A	ABT	12/17/03	4,322.35	45.498	46.60	4,427.00	104.65	ST		
21			12/18/03	975.24	46.44	46.60	978.60	3.36	ST		
21			12/19/03	971.78	46.275	46.60	978.60	6.82	ST		
122			12/22/03	5,630.58	46.152	46.60	5,685.20	54.62	ST		
259				11,899.95	45.946		12,069.40	169.45	2.103	253.82	
905	ALCOA INC RATING: B+	AA	07/25/03	24,145.40	26.68	38.00	34,390.00	10,244.60	ST	1.578	543.00
200	AMERICAN INTL GROUP INC RATING: A+	AIG	02/25/03	9,906.22	49.531	66.28	13,256.00	3,349.78	ST		
225			06/17/03	13,568.09	60.302	66.28	14,913.00	1,344.91	ST		
75			06/18/03	4,417.50	58.90	66.28	4,971.00	553.50	ST		
500				27,891.81	55.784		33,140.00	5,248.19	.392	130.00	
1,613	APPLE COMPUTER INC RATING: B-	AAPL	07/25/03	33,904.94	21.019	21.37	34,469.81	564.87	ST		
816	ARCHER-DANIELS-MIDLAND CO RATING: B	ADM	07/25/03	10,689.60	13.10	15.22	12,419.52	1,729.92	ST	1.576	195.84
522	BMC SOFTWARE INC RATING: B-	BMC	07/25/03	7,099.20	13.60	18.65	9,735.30	2,636.10	ST		



Select Client Statement

December 1 - December 31, 2003

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STANDARD FEDL BK FBO WILLARD G

Account number 206-45286-11 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
895	BAKER HUGHES INC	BHI	07/25/03	\$ 28,416.25	\$ 31.75	\$ 32.16	\$ 28,783.20	\$ 366.95	ST	
151	RATING: B		11/21/03	4,288.40	28.40	32.16	4,856.16	567.76	ST	
1,046				32,704.65	31.266		33,639.36	934.71	1.43	481.16
247	BANK NEW YORK INC	BK	01/09/03	6,610.04	26.761	33.12	8,180.64	1,570.60	ST	
225	RATING: A-		07/22/03	6,968.59	30.971	33.12	7,452.00	483.41	ST	
472				13,578.63	28.768		15,632.64	2,054.01	2.294	358.72
360	BANK ONE CORP	ONE	07/25/03	14,252.40	39.59	45.59	16,412.40	2,160.00	ST	
91	RATING: A-		10/22/03	3,855.44	42.367	45.59	4,148.69	293.25	ST	
26			10/29/03	1,098.37	42.244	45.59	1,185.34	86.97	ST	
144			10/30/03	6,098.40	42.35	45.59	6,564.96	466.56	ST	
97			11/06/03	4,121.50	42.489	45.59	4,422.23	300.73	ST	
718				29,426.11	40.983		32,733.62	3,307.51	2.193	718.00
278	BOWATER INC	BOW	07/25/03	10,614.04	38.18	46.31	12,874.18	2,260.14	ST	
	RATING: B-									
554	CSX CORP	CSX	07/25/03	17,966.22	32.43	35.94	19,910.76	1,944.54	ST	
	RATING: B									
757	CITIGROUP INC	C	09/12/02	22,299.56	29.457	48.54	36,744.78	14,445.22	LT	
100			11/29/02	3,891.00	38.91	48.54	4,854.00	963.00	LT	
9			07/25/03	406.75	45.194	48.54	436.86	30.11	ST	
866				26,597.31	30.713		42,035.64	15,438.33	2.884	1,212.40
24	CLEAR CHANNEL COMMUNICATIONS	CCU	08/15/02	714.07	29.753	46.83	1,123.92	409.85	LT	
175	RATING: C		08/16/02	5,404.07	30.88	46.83	8,195.25	2,791.18	LT	
225			03/17/03	8,246.25	36.65	46.83	10,536.75	2,290.50	ST	
424				14,364.39	33.878		19,855.92	5,491.53	.854	169.60
743	COMCAST CORP CL A - SPL	CMCSK	07/25/03	21,388.07	28.786	31.29	23,248.47	1,860.40	ST	
21	RATING: C		11/19/03	623.70	29.70	31.29	657.09	33.39	ST	
100			11/20/03	2,967.33	29.673	31.29	3,129.00	161.67	ST	
19			11/21/03	564.13	29.691	31.29	594.51	30.38	ST	
883				25,543.23	28.928		27,629.07	2,085.84		
792	DEERE & CO	DE	07/25/03	39,283.20	49.60	65.05	51,519.60	12,236.40	ST	
	RATING: B									
725	WALT DISNEY CO	DIS	05/08/03	13,200.37	18.207	23.33	16,914.25	3,713.88	ST	
700	RATING: B		07/03/03	14,243.74	20.348	23.33	16,331.00	2,087.26	ST	



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STANDARD FEDL BK FBO WILLARD G Account number 206-45286-11 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
184	WALT DISNEY CO	DIS	07/25/03	\$ 3,886.08	\$ 21.12	\$ 23.33	\$ 4,292.72	\$ 406.64	ST	
1,609	RATING: B			31,330.19	19.472		37,537.97	6,207.78	.90	337.89
492	E I DU PONT DE NEMOURS & CO	DD	07/25/03	21,839.28	44.388	45.89	22,577.88	738.60	ST	688.80
	RATING: B+									
950	EMC CORP-MASS	EMC	04/04/02	11,133.53	11.719	12.92	12,274.00	1,140.47	LT	
535	RATING: B		10/02/02	2,610.59	4.879	12.92	6,912.20	4,301.61	LT	
565			10/03/02	2,787.54	4.933	12.92	7,299.80	4,512.26	LT	
882			07/25/03	8,640.35	9.796	12.92	11,395.44	2,755.09	ST	
2,932				25,172.01	8.585		37,881.44	12,709.43		
210	EATON CORP	ETN	07/25/03	17,809.09	84.805	107.98	22,675.80	4,866.71	ST	403.20
	RATING: B+								1.778	
275	EMERSON ELECTRIC CO	EMR	07/25/03	14,311.00	52.04	64.75	17,806.25	3,495.25	ST	440.00
	RATING: A								2.471	
1,969	EXXON MOBIL CORP	XOM	07/25/03	69,844.86	35.472	41.00	80,729.00	10,884.14	ST	
158	RATING: A-		11/14/03	5,668.65	35.877	41.00	6,478.00	809.35	ST	
2,127				75,513.51	35.502		87,207.00	11,693.49	2.439	2,127.00
569	FLEETBOSTON FINANCIAL CORP	FBF	07/25/03	17,269.15	30.35	43.65	24,836.85	7,567.70	ST	796.60
	RATING: B+								3.207	
926	GAP INC DELAWARE	GPS	07/25/03	17,727.43	19.144	23.21	21,492.46	3,765.03	ST	82.41
	RATING: A								.383	
303	GENERAL MILLS INC	GIS	07/25/03	14,276.40	47.116	45.30	13,725.90	(550.50)	ST	333.30
	RATING: B+								2.428	
102	GILLETTE CO	G	05/19/03	3,334.08	32.687	36.73	3,746.46	412.38	ST	
225	RATING: A-		06/09/03	7,511.40	33.384	36.73	8,264.25	752.85	ST	
31			07/25/03	970.30	31.30	36.73	1,138.63	168.33	ST	
358				11,815.78	33.005		13,149.34	1,333.56	1.769	232.70
318	ILLINOIS TOOL WORKS INC	ITW	07/25/03	21,441.67	67.426	83.91	26,683.38	5,241.71	ST	305.28
	RATING: A+								1.144	
264	INTERNATIONAL PAPER CO	IP	04/24/03	9,392.94	35.579	43.11	11,381.04	1,988.10	ST	
175	RATING: B-		05/29/03	6,500.50	37.145	43.11	7,544.25	1,043.75	ST	
200			06/09/03	7,648.86	38.244	43.11	8,622.00	973.14	ST	



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STANDARD FEDL BK FBO WILLARD G Account number 206-45286-11 315

Common stocks & options *continued*

Quantity Description Symbol Date acquired Cost Share cost Current price Current value Unrealized gain/(loss) Average % yield Anticipated income (annualized)

200	INTERNATIONAL PAPER CO	IP	07/22/03	\$ 7,563.06	\$ 37.815	\$ 43.11	\$ 8,622.00	\$ 1,058.94	ST	37.25	
7	RATING: B-		07/25/03	264.52	37.789	43.11	301.77				
846				31,369.88	37.08		36,471.06	5,101.18	ST	2.319	846.00
32	JP MORGAN CHASE & CO	JPM	02/25/03	710.26	22.195	36.73	1,175.36	465.10	ST		
400	RATING: B		02/26/03	8,977.12	22.442	36.73	14,692.00	5,714.88	ST		
432				9,687.38	22.424		15,867.36	6,179.98		3.702	587.52
502	KRAFT FOODS INC CLASS A	KFT	08/14/03	14,447.05	28.778	32.22	16,174.44	1,727.39	ST		
226			10/10/03	6,669.35	29.51	32.22	7,281.72	612.37	ST		
22			10/10/03	649.23	29.51	32.22	708.84	59.61	ST		
750				21,765.63	29.021		24,165.00	2,399.37		2.234	540.00
1,269	LIMITED BRANDS INC	LTD	07/25/03	21,362.22	16.833	18.03	22,880.07	1,517.85	ST	2.218	507.60
1,003	RATING: A-		07/25/03	30,100.03	30.01	32.11	32,206.33	2,106.30	ST	1.993	641.92
251	MERCK & CO INC	MRK	07/25/03	13,458.91	53.621	46.20	11,596.20	(1,862.71)	ST		
19	RATING: A+		08/04/03	968.82	50.99	46.20	877.80	(91.02)	ST		
58			08/05/03	2,965.89	51.136	46.20	2,679.60	(286.29)	ST		
70			08/12/03	3,596.24	51.374	46.20	3,234.00	(362.24)	ST		
101			11/21/03	4,242.00	42.00	46.20	4,666.20	424.20	ST		
499				25,231.86	50.565		23,053.80	(2,178.06)		3.203	738.52
397	MERRILL LYNCH & CO INC	MER	07/25/03	21,297.45	53.645	58.65	23,284.05	1,986.60	ST	1.091	254.08
308	RATING: A-		07/25/03	7,114.80	23.10	28.78	8,864.24	1,749.44	ST	1.806	160.16
2,765	MONSANTO CO NEW	MON	07/25/03	24,829.70	8.98	14.00	38,710.00	13,880.30	ST	1.142	442.40
2,765	RATING: B+		07/25/03	10,656.72	28.88	22.77	8,402.13	(2,254.59)	ST	3.689	309.96
369	NEWELL RUBBERMAID INC	NWL	07/25/03	17,811.50	36.35	48.61	23,818.90	6,007.40	ST	.411	98.00
490	RATING: B-		07/25/03	19,986.53	52.184	68.46	26,220.18	6,233.65	ST	1.168	306.40
383	NIKE INC CL B	NKE	07/25/03	14,261.89	39.506	45.89	16,566.29	2,304.40	ST	1.307	216.60
361	NOVARTIS AG ADR	NVS	07/25/03								



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STANDARD FEDL BK FBO WILLARD G Account number 206-45286-11 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
155	PARKER-HANNIFIN CORP RATING: A-	PH	07/25/03	\$ 7,112.95	\$ 45.89	\$ 59.50	\$ 9,222.50	\$ 2,109.55 ST	1.277%	\$ 117.80
380	PEPSICO INC	PEP	07/25/03	17,779.99	46.789	46.62	17,715.60	(64.39) ST		
117	RATING: A		08/21/03	5,183.91	44.306	46.62	5,454.54	270.63 ST		
53			11/07/03	2,517.97	47.508	46.62	2,470.86	(47.11) ST		
550				25,481.87	46.331		25,641.00	159.13	1.372	352.00
215	POTASH CORP SASK INC-USD- RATING: B	POT	07/25/03	14,280.30	66.42	86.48	18,593.20	4,312.90 ST	1.156	215.00
680	PRAXAIR INC RATING: A	PX	07/25/03	21,410.64	31.486	38.20	25,976.00	4,565.36 ST	1.413	367.20
344	PROGRESS ENERGY INC RATING: A-	PGN	07/25/03	14,234.44	41.379	45.26	15,569.44	1,335.00 ST	5.081	791.20
407	ROHM & HAAS CO RATING: A	ROH	07/25/03	14,273.49	35.07	42.71	17,382.97	3,109.48 ST	2.06	358.16
667	SBC COMMUNICATIONS INC	SBC	07/25/03	15,592.32	23.376	26.07	17,388.69	1,796.37 ST		
59	RATING: A-		11/13/03	1,373.35	23.277	26.07	1,538.13	164.78 ST		
726				16,965.67	23.369		18,926.82	1,961.15	4.794	907.50
2,068	SCHERING PLOUGH CORP RATING: A+	SGP	07/25/03	35,731.42	17.278	17.39	35,962.52	231.10 ST	1.265	454.96
392	SCHLUMBERGER LTD RATING: B-	SLB	07/25/03	17,807.96	45.428	54.72	21,450.24	3,642.28 ST	1.37	294.00
293	STAPLES INC RATING: B+	SPLS	07/25/03	5,859.95	19.999	27.30	7,998.90	2,138.95 ST		
99	TARGET CORP	TGT	09/17/02	3,578.16	36.143	38.40	3,801.60	223.44 LT		
100	RATING: A+		10/01/02	2,987.00	29.87	38.40	3,840.00	853.00 LT		
125			10/02/02	3,670.44	29.363	38.40	4,800.00	1,129.56 LT		
300			01/06/03	9,085.35	30.284	38.40	11,520.00	2,434.65 ST		
63			07/25/03	2,455.74	38.98	38.40	2,419.20	(36.54) ST		
687				21,776.69	31.698		26,380.80	4,604.11	.729	192.36
579	TERADYNE INC RATING: C	TER	07/25/03	9,871.18	17.048	25.45	14,735.55	4,864.37 ST		



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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
603	TRIBUNE CO RATING: A-	TRB	07/25/03	\$ 28,460.13	\$ 47.197	\$ 51.60	\$ 31,114.80	\$ 2,654.67 ST	.852%	\$ 265.32
1,089	TYCO INTL LTD NEW RATING: B-	TYC	01/10/03	18,933.46	17.386	26.50	28,858.50	9,925.04 ST	.188	54.45
107	UNION PACIFIC CORP RATING: B	UNP	02/03/03	6,050.50	56.546	69.48	7,434.36	1,383.86 ST		
9			07/25/03	547.06	60.784	69.48	625.32	78.26 ST		
116				6,597.56	56.876		8,059.68	1,462.12	1.727	139.20
374	V F CORP RATING: B+	VFC	07/25/03	14,210.87	37.996	43.24	16,171.76	1,960.89 ST	2.405	388.96
500	VERIZON COMMUNICATIONS RATING: B+	VZ	03/10/03	16,410.85	32.821	35.08	17,540.00	1,129.15 ST		
175			03/11/03	5,718.63	32.677	35.08	6,139.00	420.37 ST		
140			07/25/03	4,886.05	34.90	35.08	4,911.20	25.15 ST		
25			08/11/03	878.30	35.132	35.08	877.00	(1.30) ST		
92			08/22/03	3,240.68	35.224	35.08	3,227.36	(13.32) ST		
117			10/10/03	3,764.91	32.178	35.08	4,104.36	339.45 ST		
1,049				34,899.42	33.269		36,788.92	1,899.50	4.389	1,615.46
479	VIACOM INC CL B RATING: B-	VIAB	07/25/03	21,428.90	44.736	44.38	21,258.02	(170.88) ST		
56			09/19/03	2,350.95	41.981	44.38	2,485.28	134.33 ST		
42			11/10/03	1,673.90	39.854	44.38	1,863.96	190.06 ST		
107			11/12/03	4,160.11	38.879	44.38	4,748.66	588.55 ST		
118			11/13/03	4,495.80	38.10	44.38	5,236.84	741.04 ST		
802						34,109.66	42.531		35,592.76	1,483.10
644	WACHOVIA CORP 2ND NEW RATING: A-	WB	07/25/03	28,453.63	44.182	46.59	30,003.96	1,550.33 ST	3.004	901.60
51	WASTE MGMT INC DEL RATING: B	WMI	05/15/03	1,231.16	24.14	29.60	1,509.60	278.44 ST		
250			05/28/03	6,213.85	24.855	29.60	7,400.00	1,186.15 ST		
300			05/30/03	7,566.84	25.222	29.60	8,880.00	1,313.16 ST		
601					15,011.85	24.978		17,789.60	2,777.75	.033
184	WELLS FARGO & CO NEW RATING: A	WFC	05/18/01	8,463.80	45.998	58.89	10,835.76	2,371.96 LT		
225			07/22/03	11,542.34	51.299	58.89	13,250.25	1,707.91 ST		
409					20,006.14	48.915		24,086.01	4,079.87	3.056
257	WEYERHAEUSER CO RATING: B	WY	07/25/03	14,302.05	55.65	64.00	16,448.00	2,145.95 ST	2.50	411.20



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STANDARD FEDL BK FBO WILLARD G Account number 206-45286-11 315

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
304	WYETH	WYE	07/25/03	\$ 14,223.38	\$ 46.787	\$ 42.45	\$ 12,904.80	(\$ 1,318.58) ST		
117	RATING: B		08/21/03	4,978.34	42.549	42.45	4,966.65	(11.69) ST		
59			08/22/03	2,501.60	42.40	42.45	2,504.55	2.95 ST		
101			11/07/03	4,031.95	39.92	42.45	4,287.45	255.50 ST		
65			11/18/03	2,625.92	40.398	42.45	2,759.25	133.33 ST		
88			11/26/03	3,271.75	37.179	42.45	3,735.60	463.85 ST		
34			11/28/03	1,355.42	39.865	42.45	1,443.30	87.88 ST		
47			12/10/03	1,797.40	38.242	42.45	1,995.15	197.75 ST		
815				34,785.76	42.682		34,596.75	(189.01)	2.167	749.80
2,270	XEROX CORP RATING: B	XRX	07/25/03	24,196.57	10.659	13.80	31,326.00	7,129.43 ST		
Total common stocks and options				\$ 1,335,646.45			\$ 1,576,084.43	\$ 207,296.43 ST	1.65	
								\$ 33,141.55 LT		\$ 26,110.70
Total portfolio value				\$ 1,402,524.56			\$ 1,642,962.54	\$ 207,296.43 ST	1.61	\$ 26,505.28
								\$ 33,141.55 LT		

TRANSACTION DETAILS

All dates of transactions appearing on this statement are settlement dates.

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/02/03	Bought	WYETH We acted as your agent in this transaction.	88	\$ 37.179	\$ -3,271.75
12/03/03	Bought	WYETH We acted as your agent in this transaction. TRADE AS OF 11/28/03	34	39.865	-1,355.42
12/04/03	Sold	TARGET CORP We acted as your agent in this transaction.	-43	39.608	1,703.08
12/05/03	Sold	MBNA CORP We acted as your agent in this transaction.	-155	25.256	3,914.63
12/08/03	Sold	MBNA CORP We acted as your agent in this transaction.	-320	25.334	8,106.72



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STANDARD FEDL BK FBO WILLARD G Account number 206-45287-10 315

Additional summary information

	This year		
	This period	Taxable	Non-taxable
Accrued interest you paid	\$ 81.86	\$ 1,423.81	\$ 0.00

Gain/loss summary

	This period	This year
Original Realized gain or (loss)	\$ 2,400.27	(\$ 45,111.66) LT \$ 1,096.90 ST
Adjusted Realized gain or (loss)	2,400.27	(49,518.42) LT 475.83 ST
Capital gain or (loss) (realized)	2,400.27	(49,042.59)
Unrealized gain or (loss)	95,505.37	Not applicable

PORTFOLIO DETAILS

The values of your holdings are as of 12/31/03.

Dividend yield is the estimated annual income generated by securities in your account, including current dividend, divided by the security's market price at the end of the statement period.

We do not guarantee the accuracy of prices reflected on this statement nor do these prices represent levels at which securities can be bought or sold.

Please note: unrealized gain/(loss) is being calculated for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
34,922.32	SB MONEY FUNDS CASH PORT CL A	\$ 34,922.32		.59%	\$ 206.04
Total money fund		\$ 34,922.32	\$ 0.00	.58%	\$ 206.04

Preferred stocks

The research rating for Standard & Poor's may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
315	ALLTEL CORP 7.75% EQUITY UNITS	AYZ	12/03/02	\$ 16,632.00	\$ 52.80	\$ 49.70	\$ 15,655.50	(\$ 976.50) LT		
220			03/20/03	10,368.60	47.13	49.70	10,934.00	565.40 ST		
535				27,000.60	50.468		26,589.50	(411.10)	7.796	2,073.13
625	AMEREN CORP PFD CV 9.75% Rated BBB+	AEPRE	10/25/02	16,395.00	26.232	29.74	18,587.50	2,192.50 LT	8.197	1,523.75
250	BAXTER INTL INC 7% EQUITY UNITS DUE 2/16/2006	BAXPR	01/10/03	13,227.55	52.91	55.25	13,812.50	584.95 ST		
250			03/03/03	12,722.80	50.891	55.25	13,812.50	1,089.70 ST		
100			09/09/03	5,247.00	52.47	55.25	5,525.00	278.00 ST		
600				31,197.35	51.996		33,150.00	1,952.65	6.334	2,100.00



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STANDARD FEDL BK FBO WILLARD G Account number 206-45287-10 315

Preferred stocks *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
735	CENDANT CORP 7.75% UPPER DECS 8/17/2004 Rated BBB	JCD	03/07/03	\$ 25,472.90	\$ 34.657	\$ 50.06	\$ 36,794.10	\$ 11,321.20 ST	7.74%	\$ 2,848.13
685	CENTURYTEL INC CONV 6.875%	CTLPRA	03/21/03	17,381.88	25.375	27.00	18,495.00	1,113.12 ST		
400	DTD 5/6/02		09/09/03	11,164.00	27.91	27.00	10,800.00	(364.00) ST		
1,085				28,545.88	26.31		29,295.00	749.12	6.366	1,865.12
665	CHUBB CORP 7.0% EQUITY UNIT Rated A	CBPRA	08/04/03	18,004.88	27.075	28.56	18,992.40	987.52 ST	6.127	1,163.75
325	EQUITY RESIDENTIAL PFD SH BEN INT CONV SER E 7% Rated BBB	EQRPRE	03/12/01	9,555.00	29.40	33.00	10,725.00	1,170.00 LT	5.303	568.75
355	FORD MOTOR COMPANY CAPITAL TR	FPRS	01/25/02	18,507.18	52.132	55.95	19,862.25	1,355.07 LT		
285	II 6.50% CUM CONV TR PFD		05/20/02	16,595.84	58.231	55.95	15,945.75	(650.09) LT		
260	Rated BB		12/05/02	10,914.36	41.978	55.95	14,547.00	3,632.64 LT		
110	Next call on 01/15/07		09/08/03	5,007.20	45.52	55.95	6,154.50	1,147.30 ST		
1,010				51,024.58	50.519		56,509.50	5,484.92	5.808	3,282.50
200	GENERAL MOTORS CORP CV SR DEBENTURE 6.25% Rated BBB Next call on 07/20/10	GPM	09/10/03	5,302.08	26.51	32.27	6,454.00	1,151.92 ST	4.841	312.50
1,300	GENERAL MOTORS 4.50% SER A	GXM	03/01/02	33,127.90	25.483	26.80	34,840.00	1,712.10 LT		
315	CONV SENIOR DEB		03/06/02	8,334.46	26.458	26.80	8,442.00	107.54 LT		
1,615	Rated BBB Next call on 03/06/07			41,462.36	25.673		43,282.00	1,819.64	4.197	1,816.88
350	MOTOROLA INC 7% EQUITY SEC UNT	MEU	07/19/02	16,404.85	46.871	43.43	15,200.50	(1,204.35) LT		
295			02/20/03	8,650.49	29.323	43.43	12,811.85	4,161.36 ST		
645				25,055.34	38.845		28,012.35	2,957.01	8.058	2,257.50
350	NATIONAL AUSTRALIA BK LTD	NAU	08/27/99	10,171.88	29.062	38.20	13,370.00	3,198.12 LT		
125	CAP UNIT EXCHANGEABLE		10/11/99	3,531.25	28.25	38.20	4,775.00	1,243.75 LT		
100	Next call on 03/19/07		03/30/01	2,679.00	26.79	38.20	3,820.00	1,141.00 LT		
150			09/23/03	5,307.00	35.38	38.20	5,730.00	423.00 ST		
725				21,689.13	29.916		27,695.00	6,005.87	5.154	1,427.53
275	PRUDENTIAL FINANCIAL INC 6.75% CV EQUITY SECURITY UNITS Rated A-	PFA	12/13/01	14,474.54	52.634	65.10	17,902.50	3,427.96 LT	5.184	928.13
360	REINSURANCE GRP CONV PFD 5.75% DTD 12/18/01 Rated BBB	RGAPRA	01/13/03	17,820.00	49.50	59.125	21,285.00	3,465.00 ST	4.862	1,035.00



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STANDARD FEDL BK FBO WILLARD G Account number 206-45287-10 315

Preferred stocks *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
365	SOUTHERN UNION CO 5.75 CV PFD	SUGPRB	10/09/03	\$ 21,221.10	\$ 58.14	\$ 59.10	\$ 21,571.50	\$ 350.40 ST	4.864%	\$ 1,049.38
710	TRAVELERS PROPERTY CASUALTY 4.50% CONV JUNIOR SUB NOTES Rated BBB Next call on 04/18/07	TPK	03/26/02	18,473.85	26.019	24.50	17,395.00	(1,078.85) LT	4.591	798.75
325	WASHINGTON MUTUAL INC UNIT 1	WAHCU	08/09/01	18,870.31	58.062	55.125	17,915.63	(954.68) LT		
50	TR PFD INCOME EQUITY SECS		10/25/01	2,402.85	48.057	55.125	2,756.25	353.40 LT		
135	PIERS WASH MUT CAP TR 1 WT Rated BBB-		05/21/03	7,703.78	57.065	55.125	7,441.88	(261.90) ST		
510				28,976.94	56.818		28,113.76	(863.18)	4.876	1,370.88
Total preferred stocks:				\$ 401,671.53			\$ 442,354.11	\$ 26,012.97 ST	5.97	
								\$ 14,669.61 LT		\$ 26,421.68

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount.

Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls.

The research rating for Standard & Poor's and Moody's Investors Service may be shown for certain fixed income securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Your Financial Consultant will be pleased to provide you with further information or assistance in interpreting research ratings.

International bonds

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
14,000	TELEFONOS DE MEXICO SA DE CV SR DEBS-BK/ENTRY	10/26/01	\$ 17,894.69	\$ 127.819	112.625	\$ 15,767.50	(\$ 2,127.19) LT		\$ 0.00
			\$ 17,894.69	\$ 127.819			(\$ 2,127.19) LT		(\$ 2,127.19)
1,000	DTD 06/11/1999 INT: 04.250% MATY: 06/15/2004 EXCHANGE RATE: 1.0000000	11/07/01	1,272.20	127.22	112.625	1,126.25	(145.95) LT		0.00
			1,272.20	127.22			(145.95) LT		(145.95)
13,000	Amount denominated in: U.S. dollars	09/30/03	14,170.00	109.00	112.625	14,641.25	471.25 ST		0.00
			14,170.00	109.00			471.25 ST		471.25
28,000	Exchange: NYSE Rating: A3/BBB-		33,336.89	119.10		31,535.00	(1,801.89)	3.773	0.00
			33,336.89	119.10	52.88		(1,801.89)	1,190.00	(1,801.89)



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STANDARD FEDL BK FBO WILLARD G

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International bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
14,000	STMICROELECTRONICS CONV REG S DTD 8/5/2003	10/27/03	\$ 14,978.32 \$ 14,978.32	\$ 106.988 \$ 106.988	107.625	\$ 15,067.50	\$ 89.18 ST \$ 89.18 ST		\$ 0.00 \$ 89.18
5,000	INT: 00.000% MATY: 07/05/2013 EXCHANGE RATE: 1.0000000	10/29/03	5,424.95 5,424.95	108.499 108.499	107.625	5,381.25	(43.70) ST (43.70) ST		0.00 (43.70)
9,000	Amount denominated in: U.S. dollars	11/13/03	9,798.75 9,798.75	108.875 108.875	107.625	9,686.25	(112.50) ST (112.50) ST		0.00 (112.50)
28,000	Rating: A-		30,202.02 30,202.02	107.90 107.90		30,135.00	(67.02) (67.02)		0.00 (67.02)
17,000	TYCO INTL GROUP SA CV SR DEBS SER A-BK/ENTRY	08/21/03	18,439.48 18,409.64	108.467 108.292	127.625	21,696.25	3,256.77 ST 3,286.61 ST		0.00 3,286.61
5,000	DTD 01/13/2003	09/10/03	5,475.35 5,466.90	109.507 109.338	127.625	6,381.25	905.90 ST 914.35 ST		0.00 914.35
6,000	INT: 02.750% MATY: 01/15/2018 EXCHANGE RATE: 1.0000000	11/19/03	6,795.30 6,790.20	113.255 113.17	127.625	7,657.50	862.20 ST 867.30 ST		0.00 867.30
28,000	Amount denominated in: U.S. dollars Rating: BA2/BBB- Next call on 01/20/06 @ 101.100		30,710.13 30,666.74	109.70 109.50	355.05	35,735.00	5,024.87 5,068.26	2.154 770.00	0.00 5,068.26
20,000	INCO LTD CV BOOK/ENTRY	07/15/02	12,118.66 12,599.60	60.593 62.998 ##	108.375	21,675.00	9,556.34 LT 9,075.40 LT		0.00 9,075.40
6,000	DTD 5/30/01	09/05/03	4,380.00 4,404.24	73.00 73.404 ##	108.375	6,502.50	2,122.50 ST 2,098.26 ST		0.00 2,098.26
26,000	INT: 00.000% MATY: 03/29/2021 EXCHANGE RATE: 1.0000000 Amount denominated in: U.S. dollars Rating: BAA3/BBB- Next call on 03/29/07 @ 63.677		16,498.66 17,003.84	63.50 65.40		28,177.50	11,678.84 11,173.66		0.00 11,173.66
15,000	TEVA PHARMACEUTICAL INDS LTD CONV BK/ENT DTD 8/20/2001	11/13/02	15,888.26 15,837.00	105.921 105.58	134.00	20,100.00	4,211.74 LT 4,263.00 LT		0.00 4,263.00
8,000	INT: 00.750% MATY: 08/15/2021 EXCHANGE RATE: 1.0000000	09/30/03	11,046.88 11,046.88	138.086 138.086	134.00	10,720.00	(326.88) ST (326.88) ST		0.00 (326.88)
23,000	Amount denominated in: U.S. dollars Rating: BBB Next call on 08/20/04 @ 100.000		26,935.14 26,883.88	117.10 116.90	65.16	30,820.00	3,884.86 3,936.12	.559 172.50	0.00 3,936.12



Ref: 00000231 00062432

STANDARD FEDL BK FBO WILLARD G Account number 206-45287-10 315

International bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
22,000	SCHLUMBERGER LTD CV-USD INT: 02.125% MATY: 06/01/2023 EXCHANGE RATE: 1.0000000 Amount denominated in: U.S. dollars Rating: A1/A+ Next call on 06/06/10 @ 100.000	12/23/03	\$ 21,785.50	\$ 99.025	98.875	\$ 21,752.50	(\$ 33.00) ST	2.149	\$ 0.00
			\$ 21,785.50	\$ 99.025	\$ 38.95		(\$ 33.00) ST	\$ 467.50	(\$ 33.00)
Total international bonds			\$ 159,468.34		\$ 512.04	\$ 178,155.00	\$ 7,210.87 ST	1.45	\$ 0.00
155,000			\$ 159,878.87				\$ 11,065.26 LT	\$ 2,600.00	\$ 18,276.13

Please note: Amounts are denominated in the currency of the issue. Price is a function of exchange rate and market price.

Market value is denominated in U.S. dollars. Changes in exchange rate will affect the "face value in U.S. dollars" and market value.

Corporate bonds

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
14,000	AFFILIATED COMPUTER SVCS CONV DTD 2/21/01	04/09/03	\$ 16,571.10	\$ 118.365	126.50	\$ 17,710.00	\$ 1,138.90 ST		\$ 0.00
			\$ 16,571.10	\$ 118.365			\$ 1,138.90 ST		\$ 1,138.90
5,000	INT: 03.500% MATY: 02/15/2006 Rating: BAA2/BBB- Next call on 02/18/04 @ 101.400	07/30/03	6,018.10	120.362	126.50	6,325.00	306.90 ST		0.00
			6,018.10	120.362			306.90 ST		306.90
19,000			22,589.20	118.90	251.22	24,035.00	1,445.80	2.766	0.00
			22,589.20	118.90			1,445.80	665.00	1,445.80
12,000	FIRST DATA CORPORATION SENIOR CONV CONTINGENT DEBT SECS	03/26/01	12,164.73	101.372	108.25	12,990.00	825.27 LT		0.00
			12,101.40	100.845 ##			888.60 LT		888.60
4,000	INT: 02.000% MATY: 03/01/2008 Exchange: NYSE Rating: A1/A+ Next call on 03/01/04 @ 100.000	05/10/01	4,290.00	107.25	108.25	4,330.00	40.00 LT		0.00
			4,179.92	104.498 ##			150.08 LT		150.08
16,000			16,454.73	102.80	106.66	17,320.00	865.27	1.847	0.00
			16,281.32	101.80			1,038.68	320.00	1,038.68
19,000	SILICON VALLEY BANCSHARE CONV DTD 9/26/03 INT: 00.000% MATY: 06/15/2008 Rating: BAA1/BB+	10/22/03	20,886.70	109.93	117.625	22,348.75	1,462.05 ST		0.00
			20,886.70	109.93			1,462.05 ST		1,462.05



Select Client Statement
December 1 - December 31, 2003

Ref: 00000231 00062433

STANDARD FEDL BK FBO WILLARD G Account number 206-45287-10 315

Corporate bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
19,000	EOP OPERATING LP CONV DTD 8/23/00 INT: 07.250% MATY: 11/15/2008 Rating: BAA1/BBB+ Next call on 11/15/04 @ 100.000	12/14/00	\$ 19,665.00 \$ 19,448.59	\$ 103.50 \$ 102.361	105.75 \$ 176.01	\$ 20,092.50	\$ 427.50 LT \$ 643.91 LT	6.855 \$ 1,377.50	\$ 0.00 \$ 643.91
25,000	UNIVERSAL HEALTH SVCS CONV BOND DTD 6/23/00 INT: 00.426% MATY: 06/23/2020 Rating: BAA3/BBB Next call on 06/23/06 @ 54.341	10/30/02	17,070.50 17,484.25	68.282 69.937 ##	65.875 2.36	16,468.75	(601.75) LT (1,015.50) LT	.646 106.50	0.00 (1,015.50)
25,000	ALZA CORP CONV BOND DTD 11/02/00 INT: 00.000% MATY: 07/28/2020 Rating: AA1/AAA Next call on 07/28/04 @ 62.099	11/06/00	17,377.33 18,414.75	69.509 73.659 ##	72.375	18,093.75	716.42 LT (321.00) LT		0.00 (321.00)
8,000	CENDANT CORP CV BOOK/ENTRY DTD 7/25/01 INT: 00.000% MATY: 02/13/2021 Rating: BAA1/BBB Next call on 02/13/04 @ 65.549	09/16/03	5,500.00 5,533.60	68.75 69.17 ##	75.00	6,000.00	500.00 ST 466.40 ST		0.00 466.40
20,000	CARNIVAL CORP CONV DEBS -REG- DTD 4/25/2001 INT: 02.000% MATY: 04/15/2021 Rating: A3/A- Next call on 04/15/08 @ 100.000	10/26/01	18,654.30 18,654.30	93.271 93.271	117.625 84.44	23,525.00	4,870.70 LT 4,870.70 LT	1.70 400.00	120.10 4,750.60
26,000	BEST BUY CONV DTD 6/27/01 INT: 00.684% MATY: 06/27/2021 Rating: BAA3/BBB- Next call on 06/27/04 @ 72.095	11/12/03	20,540.00 20,571.20	79.00 79.12 ##	75.125 1.97	19,532.50	(1,007.50) ST (1,038.70) ST	.91 177.84	0.00 (1,038.70)
28,000	MANPOWER INC CV BOOK/ENTRY DTD 8/17/01 INT: 00.000% MATY: 08/17/2021 Rating: BAA3/BBB- Next call on 08/17/04 @ 60.277	09/09/02	16,971.92 17,566.64	60.614 62.738 ##	69.375	19,425.00	2,453.08 LT 1,858.36 LT		0.00 1,858.36



Select Client Statement
December 1 - December 31, 2003

Ref: 00000231 00062434

STANDARD FEDL BK FBO WILLARD G Account number 206-45287-10 315

Corporate bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
6,000	HEALTH MGMT ASSOC INC CV SR SUB DEB-ZERO CPN BK/ENTRY DTD 1/28/02 INT: 00.000% MATY: 01/28/2022 Rating: BAA3/BBB+ Next call on 01/28/07 @ 87.725	09/16/03	\$ 5,325.00 \$ 5,334.78	\$ 88.75 \$ 88.913 ##	92.625	\$ 5,557.50	\$ 232.50 ST \$ 222.72 ST		\$ 0.00 \$ 222.72
25,000	GENERAL MILLS INC CONV DTD 8/1/03	08/12/03	17,548.98 17,671.50	70.195 70.686 ##	70.00	17,500.00	(48.98) ST (171.50) ST		0.00 (171.50)
16,000	INT: 00.000% MATY: 10/28/2022 Rating: BAA2/BBB+ Next call on 10/28/05 @ 71.297	09/12/03	11,330.00 11,389.12	70.812 71.182 ##	70.00	11,200.00	(130.00) ST (189.12) ST		0.00 (189.12)
41,000			28,878.98 29,060.62	70.40 70.90		28,700.00	(178.98) (360.62)		0.00 (360.62)
16,000	BUNGE LTD FIN CORP GLOBAL SR CV BOOK/ENTRY DD 11/27/02 INT: 03.750% MATY: 11/15/2022 Rating: BAA3/BBB Next call on 11/22/05 @ 100.000	06/03/03	18,520.00 18,463.04	115.75 115.394	116.625 76.66	18,660.00	140.00 ST 196.96 ST	3.215 600.00	0.00 196.96
16,000	WATSON PHARMACEUTICALS CV DTD 3/7/03	08/18/03	17,860.00 17,828.96	111.625 111.431	131.625	21,060.00	3,200.00 ST 3,231.04 ST		0.00 3,231.04
9,000	INT: 01.750% MATY: 03/15/2023 Rating: BA1/BBB- Next call on 03/20/08 @ 100.000	12/23/03	11,677.50 11,676.69	129.75 129.741	131.625	11,846.25	168.75 ST 169.56 ST		0.00 169.56
25,000			29,537.50 29,505.65	118.20 118.00	128.81	32,906.25	3,368.75 3,400.60	1.329 437.50	0.00 3,400.60
18,000	LIBERTY MEDIA CORP CONV DTD 9/30/03-BK/ENTRY INT: 00.750% MATY: 03/30/2023 Rating: BAA3/BBB- Next call on 04/05/08 @ 100.000	09/19/03	20,234.32 20,203.74	112.412 112.243 ##	118.00 33.75	21,240.00	1,005.68 ST 1,036.26 ST	.635 135.00	0.00 1,036.26
17,000	WALT DISNEY CO CV SR NOTES BOOK/ENTRY DD 4/14/2003	04/10/03	17,047.11 17,045.39	100.277 100.267	105.875	17,998.75	951.64 ST 953.36 ST		0.00 953.36
9,000	INT: 02.125% MATY: 04/15/2023 Rating: BAA1/BBB+ Next call on 04/15/08 @ 100.000	07/22/03	9,347.31 9,340.92	103.859 103.788	105.875	9,528.75	181.44 ST 187.83 ST		0.00 187.83
5,000		09/17/03	5,126.80 5,125.30	102.536 102.506	105.875	5,293.75	166.95 ST 168.45 ST		0.00 168.45
31,000			31,521.22 31,511.61	101.70 101.70	139.06	32,821.25	1,300.03 1,309.64	2.007 658.75	0.00 1,309.64



Select Client Statement
December 1 - December 31, 2003

Ref: 00000231 00062435

STANDARD FEDL BK FBO WILLARD G

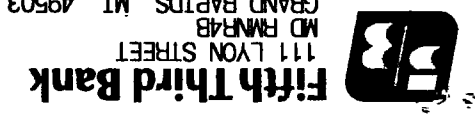
Account number 206-45287-10 315

Corporate bonds *continued*

Amount	Description	Date acquired	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
25,000	COUNTRYWIDE CREDIT INDS CV S/D BK/ENTRY DTD 8/16/2001 INT: 00.000% MATY: 02/08/2031 Rating: A3/A Next call on 02/08/06 @ 77.928	08/24/01	\$ 17,868.58 \$ 18,314.07	\$ 71.474 \$ 73.256 ##	120.375	\$ 30,093.75	\$ 12,225.17 LT \$ 11,779.68 LT		\$ 0.00 \$ 11,779.68
18,000	LIBERTY MEDIA CORP SR EXCH NOTES-BK/ENTRY-DTD 03/08/2001 INT: 03.250% MATY: 03/15/2031 Rating: BAA3/BBB- Next call on 03/15/06 @ 100.000	02/13/03	16,314.66 16,314.48	90.637 90.636 ##	104.00 172.24	18,720.00	2,405.34 ST 2,405.52 ST	3.125 585.00	29.52 2,376.00
29,000	INTL GAME TECHNOLOGY CONV DTD 6/16/03 INT: 00.000% MATY: 01/29/2033 Rating: BAA3/BBB Next call on 01/29/06 @ 62.473	06/25/03	18,632.21 18,772.57	64.249 64.733 ##	79.625	23,091.25	4,459.04 ST 4,318.68 ST		0.00 4,318.68
16,000		09/18/03	10,658.88 10,699.04	66.618 66.869 ##	79.625	12,740.00	2,081.12 ST 2,040.96 ST		0.00 2,040.96
45,000			29,291.09 29,471.61	65.10 65.50		35,831.25	6,540.16 6,359.64		0.00 6,359.64
41,000	RPM INTL INC CONV DTD 5/13/03 STEP UP INT: 01.389% MATY: 05/13/2033 Rating: BAA3/BBB Next call on 05/13/08 @ 50.519	11/18/03	21,471.29 21,508.19	52.369 52.459 ##	54.375 75.93	22,293.75	822.46 ST 785.56 ST	2.554 569.49	0.00 785.56
Total corporate bonds			\$ 394,672.32		\$ 1,249.11	\$ 433,865.06	\$ 17,691.83 ST	1.39	\$ 149.62
471,000			\$ 397,118.34				\$ 18,854.83 LT	\$ 6,832.58	\$ 36,397.04
Total portfolio value			\$ 993,591.06			\$ 1,089,096.43	\$ 50,915.67 ST	3.23	\$ 149.62
							\$ 44,589.70 LT	\$ 35,260.30	\$ 54,673.17

Original Issue Discount





WILLAND G. PIERCE AND
 JESSIE M. PIERCE FOUNDATION
 AGENCY U/A/D 9/10/01 FIFTH
 THIRD BANK AGENT

JAN 13 2007

ADMINISTRATOR -- MR. JOHN GRZYBEK (616) 653-5534
 -- MR. KERBY WALLICK (616) 653-5526 INVESTMENTS

STATEMENT HIGHLIGHTS

ACCOUNT # 16-16-000-8679920

SUMMARY OF BALANCES

PERIOD 12/01/03 - 12/31/03

	CASH	MONEY MARKET INVESTMENTS	SHORT TERM INVESTMENTS	CASH	COST BASIS	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	MARKET YIELD
EQUITIES									
COMMON STOCK	724,069.11	926,000.80	0.00	9,938.70	138,739.81	140,690.27	10.54%	3,983.79	2.83%
PREFERRED STOCK	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00%
EQUITY FUNDS	112,000.00	164,592.43	0.00	146.79	138,739.81	140,690.27	10.54%	3,983.79	2.83%
BONDS									
BOND FUNDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00%
ASSETS									
OTHER ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00%
LIABILITIES									
LIABILITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00%
TOTAL VALUE	\$1,077,141.61	\$1,333,616.19	\$1,090,593.23	\$15,102.83	\$102,332.69	\$102,332.69	7.67%	\$1,033.55	1.00%

INCOME
 TOTAL INCOME EARNED \$1,576.85
 TOTAL INCOME AVAILABLE 26,441.49
 * NET REALIZED GAIN OR LOSS 0.00
CURRENT PERIOD
CALENDAR YTD \$18,307.71 \$69,604.35

PIERCE FOUNDATION
 C/O MICHELLE SKEDGELL
 701 W. CLOVERDALE
 HASTINGS, MI

49058

* PRELIMINARY INFORMATION - MAY NOT REFLECT FINAL REPORTING.

STATEMENT OF INVESTMENTS 16-16-000-6679920 AS OF 12/31/03

SHARES/ PAR VALUE SECURITY UNIT MARKET PRICE COST BASIS MARKET VALUE MARKET % OF ESTIMATED ANNUAL INCOME MARKET YIELD

CASH

MONEY MARKET INVESTMENTS

FIFTH THIRD PRIME MONEY MARKET FUND (D) (INCOME INVESTMENT) \$1.00 \$26,441.00 \$26,441.00 2.0% \$267.05 1.0%

FIFTH THIRD PRIME MONEY MARKET FUND (D) 1.00 75,891.00 75,891.00 5.7 766.50 1.0

TOTAL MONEY MARKET INVESTMENTS

\$102,332.00 \$102,332.00 7.7% \$1,033.55 1.0%

BOND FUNDS

MUTUAL BOND FUNDS

FIFTH THIRD BOND FUND INSTL SHS 10.15 48,683.60 49,463.34 3.7 1,391.16 2.8

FIFTH THIRD INTERMEDIATE BOND FD INSTL SHS 10.13 90,056.21 91,226.93 6.8 2,592.63 2.8

TOTAL MUTUAL BOND FUNDS

\$138,739.81 \$140,690.27 10.6% \$3,983.79 2.8%

COMMON STOCK

CHEMICALS

RPM INTERNATIONAL INC 16.46 14,544.00 19,752.00 1.5 672.00 3.4

TOTAL CHEMICALS

\$14,544.00 \$19,752.00 1.5% \$672.00 3.4%

MANUFACTURING

GENERAL ELEC CO COM 30.98 22,847.00 28,656.50 2.1 740.00 2.6

TOTAL MANUFACTURING

\$22,847.00 \$28,656.50 2.1% \$740.00 2.6%

RETAIL - GENERAL

STATEMENT OF INVESTMENTS 16-16-000-8679920 AS OF 12/31/03

SHARES/ PAR VALUE	SECURITY	UNIT MARKET PRICE	COST BASIS	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	MARKET YIELD
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405	KOHL'S CORP COM	\$44.94	\$15,701.14	\$18,200.70	1.4%		
580	TARGET CORP COM	38.40	17,666.80	22,272.00	1.7%	\$162.40	.7%
TOTAL RETAIL - GENERAL			<u>\$33,367.94</u>	<u>\$40,472.70</u>	<u>3.0%</u>	<u>\$162.40</u>	<u>.4%</u>

1,800	LEAPFROG ENTERPRISES INC CL A	26.53	59,376.00	47,754.00	3.6%		
TOTAL RETAIL - SPECIALTY			<u>\$59,376.00</u>	<u>\$47,754.00</u>	<u>3.6%</u>		

BEVERAGE							
650	PEPSICO INC COM	46.62	23,380.50	30,303.00	2.3%	416.00	1.4%
TOTAL BEVERAGE			<u>\$23,380.50</u>	<u>\$30,303.00</u>	<u>2.3%</u>	<u>\$416.00</u>	<u>1.4%</u>

DISTRIBUTORS							
525	OMNICARE INC COM	40.39	19,998.77	21,204.75	1.6%	47.25	.2%
450	PATTERSON DENTAL CO COM	63.99	22,041.00	28,795.50	2.2%		
TOTAL DISTRIBUTORS			<u>\$42,039.77</u>	<u>\$50,000.25</u>	<u>3.7%</u>	<u>\$47.25</u>	<u>.1%</u>

PHARMACEUTICALS							
1,150	KING PHARMACEUTICALS INC	15.26	17,890.50	17,549.00	1.3%		
1,000	PEIZER INC COM	35.33	26,050.00	35,330.00	2.6%	680.00	1.9%
350	TEVA PHARMACEUTICAL INDS LTD ADR	56.71	20,155.31	19,848.50	1.5%	80.85	.4%
TOTAL PHARMACEUTICALS			<u>\$64,095.81</u>	<u>\$72,727.50</u>	<u>5.5%</u>	<u>\$760.85</u>	<u>1.0%</u>

STATEMENT OF INVESTMENTS 16-16-000-8679920 AS OF 12/31/03

SHARES/ PAR VALUE SECURITY UNIT MARKET PRICE COST BASIS MARKET VALUE MARKET VALUE % OF MARKET ESTIMATED ANNUAL INCOME MARKET YIELD

600	CVS CORPORATION COM	\$36.12	\$14,298.00	\$21,672.00	1.6%	\$159.00	.7%
300	HERSHEY FOODS CORP COM	76.99	18,831.00	23,097.00	1.7	474.00	2.1
TOTAL RETAIL FOOD & DRUG							
			<u>\$33,129.00</u>	<u>\$44,769.00</u>	<u>3.4%</u>	<u>\$633.00</u>	<u>1.4%</u>
OIL - EXPLORATION & PRODUCTION							
900	EXXON MOBIL CORP COM	41.00	27,828.00	36,900.00	2.8	900.00	2.4
750	MARATHON OIL CORP COMMON STOCK	33.09	19,657.50	24,817.50	1.9	750.00	3.0
TOTAL OIL - EXPLORATION & PRODUCTION							
			<u>\$47,485.50</u>	<u>\$61,717.50</u>	<u>4.6%</u>	<u>\$1,650.00</u>	<u>2.7%</u>
BANKS							
630	CHARTER ONE FINL INC COM	34.55	17,176.60	21,766.50	1.6	655.20	3.0
950	MELLON FINL CORP	32.11	23,312.50	30,504.50	2.3	608.00	2.0
1,100	NATIONAL COMM FINL CORP	27.28	23,540.00	30,008.00	2.3	880.00	2.9
TOTAL BANKS							
			<u>\$64,029.10</u>	<u>\$82,279.00</u>	<u>6.2%</u>	<u>\$2,143.20</u>	<u>2.6%</u>
INSURANCE							
450	AMERICAN INTL GROUP INC COM	66.28	23,655.00	29,826.00	2.2	117.00	.4
450	JEFFERSON PILOT CORP COM	50.65	17,091.00	22,792.50	1.7	594.00	2.6
TOTAL INSURANCE							
			<u>\$40,746.00</u>	<u>\$52,618.50</u>	<u>3.9%</u>	<u>\$711.00</u>	<u>1.4%</u>
SEMI-CONDUCTOR AND EQUIPMENT							
750	ANALOG DEVICES INC COM	45.65	17,937.00	34,237.50	2.6	30.00	.1

STATEMENT OF INVESTMENTS 16-16-000-8679920 AS OF 12/31/03

SHARES/
PAR VALUE SECURITY UNIT MARKET PRICE COST BASIS MARKET VALUE MARKET YIELD ESTIMATED ANNUAL INCOME MARKET YIELD

1,350	INTEL CORP COM	\$32.05	\$22,068.50	\$43,267.50	3.2%	\$108.00	.3%
TOTAL SEMI-CONDUCTOR AND EQUIPMENT							
1,200	MICROSOFT CORP COM	27.37	25,806.00	32,844.00	2.5%	192.00	.6
COMPUTER SOFTWARE & SERVICES							
TOTAL COMPUTER SOFTWARE & SERVICES							
			\$25,806.00	\$32,844.00	2.5%	\$192.00	.6%
COMPUTER HARDWARE AND EQUIPMENT							
250	INTERNATIONAL BUSINESS MACHS COM	92.68	16,762.50	23,170.00	1.7%	160.00	.7
TOTAL COMPUTER HARDWARE AND EQUIPMENT							
			\$16,762.50	\$23,170.00	1.7%	\$160.00	.7%
NETWORKING EQUIPMENT							
1,445	CISCO SYS INC COM	24.23	18,062.50	35,012.35	2.6%		
TOTAL NETWORKING EQUIPMENT							
			\$18,062.50	\$35,012.35	2.6%		
AEROSPACE/DEFENSE							
600	L-3 COMMUNICATIONS HLDGS INC	51.36	26,202.00	30,816.00	2.3%		
TOTAL AEROSPACE/DEFENSE							
			\$26,202.00	\$30,816.00	2.3%		
SERVICES & CONSULTING							
500	AFFILIATED COMPUTER SVCS INC CL A	54.46	22,100.00	27,230.00	2.0%		
800	PAYCHEX INC COM	37.20	22,504.00	29,760.00	2.2%	384.00	1.3
TOTAL SERVICES & CONSULTING							
			\$44,604.00	\$56,990.00	4.3%	\$384.00	.7%
RETAIL-APPAREL							

STATEMENT OF INVESTMENTS 16-16-000-8679920 AS OF 12/31/08

SHARES/ PAR VALUE	SECURITY	UNIT MARKET PRICE	COST BASIS	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	MARKET YIELD
EQUITY FUNDS							
MUTUAL EQUITY FUNDS							
2,096.986	MANAGER'S SPECIAL EQUITY FUND	78.49	112,000.00	164,592.43	12.3	\$146.79	.1%
COMMON STOCK							
RETAIL-BUILDING SUPPLY							
700	LOWES COS INC COM	55.39	26,799.50	38,773.00	2.9	84.00	.2
TOTAL RETAIL-BUILDING SUPPLY							
			<u>\$26,799.50</u>	<u>\$38,773.00</u>	<u>2.9%</u>	<u>\$84.00</u>	<u>.2%</u>
SERVICES-AD/MKT							
300	OMNICOM GROUP INC COM	87.33	20,367.99	26,199.00	2.0	240.00	.9
TOTAL SERVICES-AD/MKT							
			<u>\$20,367.99</u>	<u>\$26,199.00</u>	<u>2.0%</u>	<u>\$240.00</u>	<u>.9%</u>
HC-MED PROD & SUPPLY							
700	BIOMET INC COM	36.22	21,147.00	25,354.00	1.9	105.00	.4
TOTAL HC-MED PROD & SUPPLY							
			<u>\$21,147.00</u>	<u>\$25,354.00</u>	<u>1.9%</u>	<u>\$105.00</u>	<u>.4%</u>
FINANCE DIVERSE							
500	CITIGROUP INC COM	48.54	23,535.00	24,270.00	1.8	700.00	2.9
TOTAL FINANCE DIVERSE							
			<u>\$23,535.00</u>	<u>\$24,270.00</u>	<u>1.8%</u>	<u>\$700.00</u>	<u>2.9%</u>

01/01/08 THROUGH 12/31/08

16-16-000-8879920

STATEMENT OF TRANSACTIONS

FIFTH THIRD INVESTMENTS

DATE TRANSACTION INCOME CASH PRINCIPAL CASH COST BASIS

TOTAL CORPORATE INTEREST:

\$2,599.45

SECURITY SALES & MATURITIES:

ST	01/17/03	BEA SYSTEMS INC	COM	01/14 SALE 500 SHS @ 13.65	67	2100	REG SH	1500	1500	500	SALE	1500	500	8505	2
ST	01/17/03	DANAHER CORP	COM	MISC .21 COMM 40.00											
ST	01/17/03	DANAHER CORP	COM	01/14 SALE 800 SHS @ 65.41											
ST	02/03/03	FIFTH THIRD SMALL CAP GROWTH FD	INSTL SHS	REDEEMED ON 01/31/03 @ 12.83											
ST	03/06/03	BANK NEW YORK INC	COM	LEBS PAINE WEBBER											
				03/03 SAL 800 SHS @ 29.11											
ST	03/06/03	JOHNSON & JOHNSON	COM	LEBS PAINE WEBBER											
				03/03 SAL 800 SHS @ 53.13											
ST	03/06/03	SYSCO CORP	COM	BOSTON INSTITUTIONAL SERVICES											
				03/03 SAL 850 SHS @ 27.2716											
ST	03/19/03	BAXTER INTL INC	COM	CREDIT SUISSE FIRST BOSTON											
				03/14 SAL 100 SHS @ 19.9											
				MISC .42 COMM 35.00											
ST	01/17/03	LEBS PAINE WEBBER	COM	01/14 SALE 500 SHS @ 13.65											
ST	01/17/03	LEBS PAINE WEBBER	COM	01/14 SALE 800 SHS @ 65.41											
ST	02/03/03	FIFTH THIRD SMALL CAP GROWTH FD	INSTL SHS	REDEEMED ON 01/31/03 @ 12.83											
ST	03/06/03	JOHNSON & JOHNSON	COM	LEBS PAINE WEBBER											
				03/03 SAL 800 SHS @ 53.13											
ST	03/06/03	SYSCO CORP	COM	BOSTON INSTITUTIONAL SERVICES											
				03/03 SAL 850 SHS @ 27.2716											
ST	03/19/03	BAXTER INTL INC	COM	CREDIT SUISSE FIRST BOSTON											
				03/14 SAL 100 SHS @ 19.9											
				MISC .42 COMM 35.00											
ST	01/17/03	LEBS PAINE WEBBER	COM	01/14 SALE 500 SHS @ 13.65											
ST	01/17/03	LEBS PAINE WEBBER	COM	01/14 SALE 800 SHS @ 65.41											
ST	02/03/03	FIFTH THIRD SMALL CAP GROWTH FD	INSTL SHS	REDEEMED ON 01/31/03 @ 12.83											
ST	03/06/03	JOHNSON & JOHNSON	COM	LEBS PAINE WEBBER											
				03/03 SAL 800 SHS @ 53.13											
ST	03/06/03	SYSCO CORP	COM	BOSTON INSTITUTIONAL SERVICES											
				03/03 SAL 850 SHS @ 27.2716											
ST	03/19/03	BAXTER INTL INC	COM	CREDIT SUISSE FIRST BOSTON											
				03/14 SAL 100 SHS @ 19.9											
				MISC .42 COMM 35.00											

NOTE:
 COLLATERAL FROM ESTABLISHED INVESTMENT
 7/24/02 THROUGH 1/24/03
 WILL BE REDEEMED
 ON 1/24/03
 LEBS PAINE WEBBER
 ST STOCK
 ON 1/24/03
 ASSET ON PREVIOUS YEAR WITH
 CURRENT PAID

2100 REG SH < 1500 REPLOZ
 500 SALE
 1600 REMAINING
 3,499

500
 1500
 2000
 8505

2

STATEMENT OF TRANSACTIONS

16-16-000-8679920

01/01/03 THROUGH 12/31/03

DATE	TRANSACTION	INCOME CASH	PRINCIPAL CASH	COST BASIS
ST 04/07/03	ADOBE SYS INC COM 04/02 SAL @ 500 SHS @ 31.56 MISC .74 COMM 25.00		\$15,754.26	(62) \$11,950.00-
ST 04/07/03	BEST BUY INC COM LEHMAN BROTHERS, INC 04/02 SAL @ 900 SHS @ 28.2		25,333.81	(62) 18,009.00-
ST 04/07/03	ECOLAB INC COM LEHMAN BROTHERS, INC 04/02 SAL @ 500 SHS @ 49.81		24,878.83	(62) 21,470.00-
ST 04/07/03	KOHL'S CORP COM LEHMAN BROTHERS, INC 04/02 SALE 125 SHS @ 57.5		7,180.91	(62) 2456.00 BEG COST SALE
ST 05/08/03	CHARTER ONE FINL INC COM LEHMAN BROTHERS, INC 05/05 SALE 310 SHS @ 29.03		8,983.37	(62) 259392 BEG COST SALE
ST 05/08/03	CISCO SYS INC COM LEHMAN BROTHERS, INC 05/05 SALE 355 SHS @ 15.572		5,510.05	(62) 22500.00 BEG COST SALE
ST 05/08/03	LILLY (ELI) & CO COM LEHMAN BROTHERS, INC 05/05 SAL @ 100 SHS @ 64.02		25,586.80	(62) 19,472.00-
ST 07/23/03	CAREER ED CORP COM LEHMAN BROTHERS, INC 07/18 SALE 250 SHS @ 75.1322		18,769.67	(62) 11,702.50- BEG COST SALE

$$\left(\frac{100}{105}\right) * 5519.00 = 531.21$$

$$531.21 * 19041.09 = 10,116,929.07$$

$$10,116,929.07 - 6879.07 = 10,110,050.00$$

$$\left(\frac{100}{110}\right) * 2538 = 2298.18$$

$$2298.18 + 23401.92 = 25700.10$$

$$\left(\frac{355}{800}\right) * 22500 = 10031.25$$

$$10031.25 + 23401.92 = 33433.17$$

$$33433.17 - 4,437.50 = 28,995.67$$

$$28,995.67 - 22500 = 6495.67$$

$$\frac{18062.50}{4437.50} = 4.07$$

$$\frac{22500.00}{4437.50} = 5.07$$

$$\frac{17176.60}{876332} = 0.0197$$

$$\frac{630}{310} = 2.03$$

$$\frac{18212.14}{6347.86} = 2.87$$

$$\frac{430}{125} = 3.44$$

$$\frac{2456.00}{6347.86} = 0.39$$

$$\frac{430}{125} = 3.44$$

$$\frac{305}{125} = 2.44$$

$$\frac{630}{310} = 2.03$$

$$\frac{305}{125} = 2.44$$

$$\frac{630}{310} = 2.03$$

$$\frac{18062.50}{4437.50} = 4.07$$

$$\frac{22500.00}{4437.50} = 5.07$$

$$\frac{305}{125} = 2.44$$

$$\frac{630}{310} = 2.03$$

MISC .88 COMM 12.50
07/18 SALE 250 SHS @ 75.1322
LEHMAN BROTHERS, INC
CAREER ED CORP

MISC 1.20 COMM 20.00
05/05 SAL @ 100 SHS @ 64.02
LEHMAN BROTHERS, INC
COM
LILLY (ELI) & CO

MISC .26 COMM 17.75
05/05 SALE 355 SHS @ 15.572
LEHMAN BROTHERS, INC
COM
CISCO SYS INC

MISC .43 COMM 15.50
05/05 SALE 310 SHS @ 29.03
LEHMAN BROTHERS, INC
COM
CHARTER ONE FINL INC

MISC .34 COMM 6.25
04/02 SALE 125 SHS @ 57.5
LEHMAN BROTHERS, INC
COM
KOHL'S CORP

MISC 1.17 COMM 25.00
04/02 SAL @ 500 SHS @ 49.81
LEHMAN BROTHERS, INC
COM
ECOLAB INC

MISC 1.19 COMM 45.00
04/02 SAL @ 900 SHS @ 28.2
LEHMAN BROTHERS, INC
COM
BEST BUY INC

MISC .74 COMM 25.00
04/02 SAL @ 500 SHS @ 31.56
LEHMAN BROTHERS, INC
COM
ADOBE SYS INC

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STATEMENT OF TRANSACTIONS
16-16-000-8679920
01/01/03 THROUGH 12/31/03

DATE	TRANSACTION	INCOME CASH	PRINCIPAL CASH	COST BASIS
07/24/03	ST AVERY DENNISON CORP COM BOSTON INSTITUTIONAL SERVICES 07/21 SALE 250 SHS @ 51.92 MISC .86 COMM 17.50		\$18,153.64	(22) \$20,202.00
07/24/03	LT BEA SYSTEMS INC COM BOSTON INSTITUTIONAL SERVICES 07/21 SALE 1,600 SHS @ 12.66 MISC .95 COMM 80.00		20,175.05	8,922.00 - (1500) * 8505 600 * 3252
07/24/03	ST CAPREMARK RX INC COM BOSTON INSTITUTIONAL SERVICES 07/21 SALE 200 SHS @ 25.07 MISC .24 COMM 10.00		5,003.76	4,089.34 - (200) * 6134.01
07/24/03	LT INTERNATIONAL BUSINESS MACHS COM BOSTON INSTITUTIONAL SERVICES 07/21 SALE 100 SHS @ 82.36 MISC .39 COMM 5.00		8,230.81	6,705.00 - (100) * 2347.50
07/24/03	ST WILLIAMS SONOMA INC COM BOSTON INSTITUTIONAL SERVICES 07/21 SALE 900 SHS @ 27.6789 MISC 1.17 COMM 45.90		24,864.84	0.44x 16,604.67 4089.34 5803.01 1456.00 44x 47.03 44x
09/19/03	ST SUPMODICS INC COMMON BNY ESI & CO INC SOLD 610 SHARES 29.00 @ 44x		17,457.38	20,019.34 @ 44x
10/08/03	ST STRONG INCOME FUNDS INC SHORT TERM HIGH YIELD BD F MATRIX CLEARING CORP REDEEMED ON 10/07/03 @ 8.64		\$1,821.16	0.44x 16,762.50 6705.00
10/08/03	ST STRONG INCOME FUNDS INC SHORT TERM HIGH YIELD BD F MATRIX CLEARING CORP REDEEMED ON 10/07/03 @ 8.64		0.44x 1,798.20	
10/08/03	ST STRONG INCOME FUNDS INC SHORT TERM HIGH YIELD BD F MATRIX CLEARING CORP REDEEMED ON 10/07/03 @ 8.64		41,339.72	40,000.01 - (2)

STATEMENT OF TRANSACTIONS
16-16-000-8679920
01/01/03 THROUGH 12/31/03

DATE TRANSACTION INCOME CASH PRINCIPAL CASH COST BASIS

10/27/03 CAPEMARK RX INC COM 900 16,604.67
 LEHMAN BROTHERS, INC 900 23.14
 MISC 98 COMM 45.00

10/27/03 MARSH & MCLENAN COS INC COM 10/22 SALE 900 SHS @ 23.14
 LEHMAN BROTHERS, INC 900
 MISC 98 COMM 45.00

10/27/03 LEHMAN BROTHERS, INC COM 10/22 SALE 900 SHS @ 23.14
 LEHMAN BROTHERS, INC 900
 MISC 98 COMM 45.00

10/27/03 LEHMAN BROTHERS, INC COM 10/22 SALE 900 SHS @ 23.14
 LEHMAN BROTHERS, INC 900
 MISC 98 COMM 45.00

11/20/03 CAREER ED CORP COM 10/22 SALE 900 SHS @ 23.14
 LEHMAN BROTHERS, INC 900
 MISC 98 COMM 45.00

11/20/03 LEHMAN BROTHERS, INC COM 10/22 SALE 900 SHS @ 23.14
 LEHMAN BROTHERS, INC 900
 MISC 98 COMM 45.00

11/20/03 LEHMAN BROTHERS, INC COM 10/22 SALE 900 SHS @ 23.14
 LEHMAN BROTHERS, INC 900
 MISC 98 COMM 45.00

MONEY MARKET SALES:

06/30/03 FIFTH THIRD PRIME MONEY MARKET FUND (D) MONTHLY MONEY MARKET WITHDRAWAL
 08/31/03 FIFTH THIRD PRIME MONEY MARKET FUND (D) MONTHLY MONEY MARKET WITHDRAWAL
 12/31/03 FIFTH THIRD PRIME MONEY MARKET FUND (D) MONTHLY MONEY MARKET WITHDRAWAL

TOTAL MONEY MARKET SALES: \$71,843.00

OTHER FUNDS RECEIVED:

01/03/03 FIFTH THIRD BOND FUND INSTL SHS REBATE OF ADVISORY FEE \$25.18
 01/03/03 FIFTH THIRD INTERMEDIATE BOND FD INSTL SHS REBATE OF ADVISORY FEE 42.67

TOTAL MONEY MARKET SALES: \$71,843.00

TOTAL SECURITY SALES & MATURITIES: \$1,821.16

SALES (LOSS) GAIN (LOSS) \$498,553.28

568,157.61

507,728.46

757.00

70,230.00

856.00

Summary of Smith Barney Capital Gains (losses)

	SHORT TERM			LONG TERM			Post May 5		
	SALE PRICE	COST	GAIN (LOSS)	SALE PRICE	COST	GAIN (LOSS)	SALE PRICE	COST	GAIN (LOSS)
206-10939	201,875.00	201,498.00	377.00	249,479.55	240,416.15	9,063.40	7,832.47	9,063.40	7,832.47
206-10940	43,607.99	42,955.12	652.87	91,163.26	107,236.15	(16,072.89)	(16,091.07)	(16,072.89)	(16,091.07)
206-10942	-	-	-	-	-	-	-	-	-
206-10943	326,000.55	287,502.35	38,498.20	1,088,047.27	1,128,494.70	(40,447.43)	(39,088.35)	(40,447.43)	(39,088.35)
206-10944	45,720.54	47,198.07	(1,477.53)	507,680.66	492,508.99	15,171.67	16,769.42	15,171.67	16,769.42
206-10947	40,070.07	46,381.53	(6,311.46)	352,106.20	420,868.12	(68,761.92)	(36,521.53)	(68,761.92)	(36,521.53)
206-10948	-	-	-	-	-	-	-	-	-
206-10952	68,794.50	74,826.45	(6,031.95)	249,800.94	499,837.10	(250,036.16)	-	(250,036.16)	-
206-13680	116,055.79	117,182.82	(1,127.03)	1,057,566.87	1,234,517.30	(176,950.43)	(77,367.16)	(176,950.43)	(77,367.16)
206-13681	220,951.66	195,596.24	25,355.42	1,047,682.55	1,173,046.56	(125,364.01)	12,662.41	(125,364.01)	12,662.41
206-23957	-	-	-	1,064,341.26	547,224.06	517,117.20	517,117.20	517,117.20	517,117.20
206-45127	-	-	-	1,178,990.86	1,546,124.64	(367,133.78)	(19,000.00)	(367,133.78)	(19,000.00)
206-45128	479,631.30	447,344.25	32,287.05	503,726.49	507,032.18	(3,305.69)	20,122.45	(3,305.69)	20,122.45
206-45129	11,476.70	13,842.24	(2,365.54)	70,293.40	98,202.72	(27,909.32)	7,492.14	(27,909.32)	7,492.14
206-45130	-	-	-	147,700.25	143,307.35	4,392.90	3,557.40	4,392.90	3,557.40
206-45131	201,811.61	175,460.14	26,351.47	247,091.84	309,802.18	(62,710.34)	(8,222.09)	(62,710.34)	(8,222.09)
206-45132	133,227.00	95,378.00	37,849.00	414,260.26	385,989.34	28,270.92	30,627.67	28,270.92	30,627.67
206-45286	1,243,481.88	1,130,520.99	112,960.89	579,533.64	600,060.42	(20,526.78)	8,983.30	(20,526.78)	8,983.30
206-45287	145,905.86	145,430.03	475.83	360,711.20	410,229.13	(49,517.93)	(43,228.42)	(49,517.93)	(43,228.42)
TOTAL	3,278,610.45	3,021,116.23	257,494.22	9,210,176.50	9,844,897.09	(634,720.59)	385,645.84	(634,720.59)	385,645.84

THE WILLARD G. PIERCE &

Account Number 206-10939-16 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted	Original Gain/(Loss) Adjusted	Post May 5 Original Gain/(Loss) Adjusted	Ordinary Income Capital Gain/(Loss)
125000300	100,000	FEDERAL HOME LOAN MTG CORP MEDIUM TERM NOTES-BK/ENTRY DTD 07/23/2002 DUE 07/23/2007 RATE 4.500	01/21/03	10/15/03	\$ 101,750.00	\$ 101,544.00 ^e \$ 101,301.00	\$ 206.00 \$ 449.00	\$ 206.00 \$ 449.00	\$ 0.00 \$ 449.00
125000700	100,000	FEDERAL NATL MTG ASSN DTD 11/16/01 DUE 11/17/2008 RATE 4.000 YIELD/CL 2.504 111703 100.000	01/21/03	10/15/03	100,125.00	100,246.00 ^e 100,197.00	(121.00) (72.00)	(121.00) (72.00)	0.00 (72.00)
Total				AFTER MAY 5	\$ 201,875.00	\$ 201,790.00 \$ 201,498.00	\$ 85.00 \$ 377.00	\$ 85.00 \$ 377.00	\$ 0.00 \$ 377.00

^e Based on information supplied by Client or other financial institution, not verified by us.

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted	Original Gain/(Loss) Adjusted	Post May 5 Original Gain/(Loss) Adjusted	Ordinary Income Capital Gain/(Loss)
125000100	5,000	AMERICAN EXPRESS DTD 11/01/2000 GLOBAL DUE 11/01/2005 RATE 6.875	05/04/01	03/03/03	\$ 5,550.00	\$ 5,283.70 \$ 5,175.75	\$ 266.30 \$ 374.25	\$ 0.00 \$ 0.00	\$ 0.00 \$ 374.25
125000200	5,000	ASSOCIATES CORP N.A.DEBS BK/ENTRY-DTD 10/30/1998 DUE 11/01/2003 RATE 5.750 YTM 1.246	02/05/02	08/26/03	5,038.50	5,221.30 5,022.15	(182.80) 16.35	(182.80) 16.35	0.00 16.35

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Select Client Statement
2003 Year End Summary

THE WILLARD G. PIERCE &

Account Number 206-10939-16 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost	Adjusted Cost	Original Gain/(Loss)	Adjusted Gain/(Loss)	Post May 5 Ordinary Income	Capital Gain/(Loss)
12500400	5,000	FEDERAL HOME LOAN MTG CORP	10/09/01	06/24/03	\$ 5,274.22	\$ 5,370.65		\$ 5,145.60	\$ 128.62		\$ 128.62
		GLOBAL DEBS-BK/ENTRY									
		DTD 07/12/1999									
		DUE 07/15/2004 RATE 6.250									
12500500	5,000	FEDERAL HOME LOAN MTG CORP	01/15/02	03/03/03	5,165.63	5,313.80		5,121.65	(148.17)	0.00	43.98
		DEBS GLOBAL BK/ENTRY									
		DTD 11/17/2000									
		DUE 11/15/2003 RATE 6.375									
12500600	5,000	FEDERAL HOME LOAN MTG CORP	01/15/02	11/17/03	5,000.00	5,313.80		5,138.00	(313.80)	(313.80)	0.00
		DEBS GLOBAL BK/ENTRY									
		DTD 11/17/2000									
		DUE 11/15/2003 RATE 6.375									
12500800	200,000	FEDERAL NATL MTG ASSN MEDIUM TERM NOTE BK/ENTRY	03/06/02	10/15/03	207,687.50	200,000.00		200,000.00	7,687.50	7,687.50	0.00
		DTD 03/18/2002									
		DUE 03/18/2009 RATE 5.350									
12500900	5,000	GENERAL MOTORS ACCEPT CORP	05/03/01	01/22/03	5,000.00	5,046.60		5,000.00	(46.60)	0.00	0.00
		-REG- DTD 1/22/1998									
		DUE 01/22/2003 RATE 5.875									
125001000	5,000	INTL LEASE FINANCE CORP	12/18/01	03/03/03	5,300.00	4,976.70		4,976.70	323.30	0.00	0.00
		DTD 10/17/01									
		DUE 10/15/2006 RATE 5.750									
		YTM 3.948									
125001100	5,000	SBC COMMUNICATIONS INC	05/03/01	03/06/03	5,463.70	4,974.30		4,974.30	489.40	0.00	0.00
		DTD 4/30/01									
		DUE 05/02/2006 RATE 5.750									
		YTM 2.653									
Total					\$ 249,479.55	\$ 240,416.15		\$ 240,416.15	\$ 7,978.70	\$ 7,094.47	\$ 9,063.40
											\$ 0.00
											\$ 9,063.40

Based on information supplied by Client or other financial institution, not verified by us.
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THE WILLARD G. PIERCE &

Account Number 206-10940-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000100	39	AMB PROPERTY CORP	10/03/02	07/01/03	\$ 1,101.59	\$ 1,102.14	(\$.55)		(\$.55)
	2	We acted as your agent in this transaction.	10/08/02		56.49	52.90		3.59	3.59
125000200	8	AMB PROPERTY CORP	10/08/02	07/11/03	215.59	211.62		3.97	3.97
	13	We acted as your agent in this transaction.	10/09/02		350.33	327.08		23.25	23.25
	21		10/24/02		565.92	562.83		3.09	3.09
	11		11/14/02		296.44	295.90		.54	.54
125000300	7	AMB PROPERTY CORP	11/14/02	08/11/03	193.15	188.30		4.85	4.85
	12	We acted as your agent in this transaction.	12/31/02		331.12	328.80		2.32	2.32
	10		01/14/03		275.94	270.72		5.22	5.22
	13		03/10/03		358.72	357.63		1.09	1.09
125000400	45	AMB PROPERTY CORP	03/10/03	08/28/03	1,271.19	1,237.95		33.24	33.24
		We acted as your agent in this transaction.							
125000500	42	AMB PROPERTY CORP	03/10/03	09/08/03	1,248.14	1,155.42		92.72	92.72
		We acted as your agent in this transaction.							
125000600	5	ALEXANDRIA REAL EST EQUITIES	02/18/03	08/19/03	233.18	201.18		32.00	32.00
		We acted as your agent in this transaction.							
125000700	31	APARTMENT INVESTMENT & MANAGEMENT CO CLASS A	07/18/02	05/16/03	1,080.83	1,367.72	(286.89)		(286.89)
		We acted as your agent in this transaction.							
125000800	18	APARTMENT INVESTMENT & MANAGEMENT CO CLASS A	07/18/02	06/30/03	619.09	794.16	(175.07)		(175.07)
	11	We acted as your agent in this transaction.	08/29/02		378.34	474.68	(96.34)		(96.34)
125000900	2	APARTMENT INVESTMENT & MANAGEMENT CO CLASS A	08/29/02	07/02/03	70.30	86.31	(16.01)		(16.01)
	11	We acted as your agent in this transaction.	11/14/02		386.63	409.09	(22.46)		(22.46)
	6		01/24/03		210.89	218.31	(7.42)		(7.42)
	1		03/10/03		35.14	35.50	(.36)		(.36)

2003 YEAR END SUMMARY

THE WILLARD G. PIERCE &

Account Number 206-10940-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125001000	31	APARTMENT INVESTMENT & MANAGEMENT CO CLASS A We acted as your agent in this transaction.	03/10/03	07/08/03	\$ 1,095.88	\$ 1,100.50	(\$ 4.62)		(\$ 4.62)
125001100	34	APARTMENT INVESTMENT & MANAGEMENT CO CLASS A We acted as your agent in this transaction.	03/10/03	07/15/03	1,232.47	1,207.00		25.47	25.47
125001700	31	CAMDEN PROPERTY TRUST SBI We acted as your agent in this transaction. TRADE AS OF 07/01/03	05/22/03	07/01/03	1,076.68	1,098.85	(22.17)		(22.17)
125001900	11	CHATEAU CMNTYS INC We acted as your agent in this transaction.	07/18/02	01/06/03	260.10	316.80	(56.70)		
125002000	10 9	CHATEAU CMNTYS INC We acted as your agent in this transaction.	07/18/02 07/25/02	01/23/03	210.28 189.26	288.00 238.40	(77.72) (49.14)		
125002200	45	EQUITY OFFICE PROPERTIES TR We acted as your agent in this transaction.	07/18/02	05/09/03	1,226.13	1,148.40		77.73	77.73
125002300	9	HEALTH CARE PROPERTY INVS INC We acted as your agent in this transaction.	02/14/02	01/17/03	339.49	334.71		4.78	
125002800	37 2	HEALTHCARE REALTY TRUST INC We acted as your agent in this transaction.	03/10/03 05/15/03	11/18/03	1,282.64 69.33	1,042.29 58.18		240.35 11.15	240.35 11.15
125002900	24	HEALTHCARE REALTY TRUST INC We acted as your agent in this transaction.	05/15/03	12/08/03	827.96	698.21		129.75	129.75
125003000	6 5 3	HEALTH CARE REIT INC We acted as your agent in this transaction.	02/14/02 07/03/02 07/18/02	01/17/03	158.59 132.16 79.29	164.64 144.74 86.88	(6.05) (12.58) (7.59)		
125003200	46 4	HILTON HOTELS CORP We acted as your agent in this transaction.	01/31/03 03/05/03	04/15/03	596.05 51.83	541.46 42.55		54.59 9.28	

2003 YEAR END SUMMARY

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THE WILLARD G. PIERCE &

Account Number 206-10940-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125003300	43	HOST MARRIOTT CORP NEW We acted as your agent in this transaction.	07/18/02	02/18/03	\$ 314.76	\$ 436.02	(\$ 121.26)		
125003400	46	HOST MARRIOTT CORP NEW We acted as your agent in this transaction.	07/18/02	02/28/03	321.13	466.44	(145.31)		
125003500	26	HOST MARRIOTT CORP NEW We acted as your agent in this transaction.	07/18/02	03/24/03	184.04	263.64	(79.60)		
	70		10/01/02		495.48	639.95	(144.47)		
	28		10/16/02		198.19	224.00	(25.81)		
	36		11/25/02		254.82	322.77	(67.95)		
125003600	138	HOST MARRIOTT CORP NEW We acted as your agent in this transaction.	03/10/03	04/02/03	1,007.35	891.48		115.87	
125003700	35	LIBERTY PROPERTY TRUST-SBI We acted as your agent in this transaction.	07/18/02	06/10/03	1,188.99	1,023.75		165.24	165.24
125004200	2	PAN PACIFIC RETAIL PROPERTIES We acted as your agent in this transaction.	03/21/02	01/06/03	73.59	60.50		13.09	
	9		07/18/02		331.18	282.51		48.67	
125004300	19	PAN PACIFIC RETAIL PROPERTIES We acted as your agent in this transaction.	07/18/02	04/07/03	752.03	596.41		155.62	
125004400	14	PAN PACIFIC RETAIL PROPERTIES We acted as your agent in this transaction.	07/18/02	04/15/03	547.25	439.46		107.79	
125004500	13	PAN PACIFIC RETAIL PROPERTIES We acted as your agent in this transaction.	07/18/02	06/10/03	531.66	408.07		123.59	123.59
125004700	12	PLUM CREEK TIMBER CO INC We acted as your agent in this transaction.	07/18/02	01/24/03	275.19	333.36	(58.17)		
125004800	45	PLUM CREEK TIMBER CO INC We acted as your agent in this transaction. TRADE AS OF 03/21/03	07/18/02	03/21/03	1,044.44	1,250.10	(205.66)		
125004900	15	PLUM CREEK TIMBER CO INC We acted as your agent in this transaction.	07/18/02	04/02/03	331.11	416.70	(85.59)		
	30		07/19/02		662.23	796.29	(134.06)		

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Select Client Statement
2003 Year End Summary

THE WILLARD G. PIERCE &

Account Number 206-10940-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	Gain (Loss)	Post May 5 Gain or (Loss)
125005100	4	PRENTISS PPTYS TRUST in this transaction.	11/26/02	08/08/03	\$ 119.29	\$ 107.00	\$ 12.29	\$ 12.29
125005200	6	PRENTISS PPTYS TRUST in this transaction.	11/26/02	09/08/03	184.19	160.50	23.69	23.69
	11	We acted as your agent	12/30/02		337.68	302.81	34.87	34.87
	9	in this transaction.	01/13/03		276.29	246.26	31.04	31.04
125005300	15	PRENTISS PPTYS TRUST in this transaction.	03/10/03	09/30/03	460.48	389.40	71.08	71.08
125005400	20	PRENTISS PPTYS TRUST in this transaction.	03/10/03	10/03/03	630.56	519.20	111.36	111.36
125005600	12	PUBLIC STORAGE INC We acted as your agent in this transaction.	07/18/02	01/17/03	370.64	403.08	(32.44)	
125005700	14	PUBLIC STORAGE INC We acted as your agent in this transaction.	07/18/02	01/22/03	432.02	470.26	(38.24)	
125005800	13	PUBLIC STORAGE INC We acted as your agent in this transaction.	07/18/02	01/27/03	396.33	436.67	(40.34)	
125005900	11	PUBLIC STORAGE INC We acted as your agent in this transaction.	07/18/02	01/30/03	337.91	369.49	(31.58)	
125006000	20	PUBLIC STORAGE INC We acted as your agent in this transaction.	07/18/02	03/18/03	599.61	671.80	(72.19)	
125006100	33	PUBLIC STORAGE INC We acted as your agent in this transaction.	07/18/02	03/26/03	1,025.02	1,108.47	(83.45)	
125006200	14	PUBLIC STORAGE INC We acted as your agent in this transaction.	07/18/02	04/08/03	449.60	470.26	(20.66)	(16.83)
125006300	14	REGENCY CENTERS CORP We acted as your agent in this transaction.	10/23/02	01/27/03	427.99	423.52	4.47	

THE WILLARD G. PIERCE &

Account Number 206-10940-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125006400	3	REGENCY CENTERS CORP	10/23/02	04/15/03	\$ 100.83	\$ 90.75		\$ 10.08	
	16	We acted as your agent in this transaction.	11/04/02		537.77	511.44		26.33	
125006500	1	REGENCY CENTERS CORP	11/04/02	04/23/03	34.27	31.96		2.31	
	15	We acted as your agent in this transaction.	11/11/02		513.98	465.78		48.20	
	9	We acted as your agent in this transaction. TRADE AS OF 04/23/03	03/10/03		308.39	289.89		18.50	
125006600	19	REGENCY CENTERS CORP	03/10/03	05/06/03	651.22	611.99		39.23	39.23
		We acted as your agent in this transaction.							
125006700	24	ROUSE CO	07/18/02	04/01/03	839.26	720.96		118.30	
		We acted as your agent in this transaction.							
125007100	25	SENIOR HOUSING PPTYS TR SBI	07/18/02	02/13/03	277.56	305.50	(27.94)		
		We acted as your agent in this transaction.							
125007200	86	SENIOR HOUSING PPTYS TR SBI	07/18/02	06/18/03	1,145.31	1,050.92		94.39	94.39
		We acted as your agent in this transaction.							
125007300	40	SENIOR HOUSING PPTYS TR SBI	03/10/03	09/02/03	558.15	460.80		97.35	97.35
		We acted as your agent in this transaction.							
125007400	51	SENIOR HOUSING PPTYS TR SBI	03/10/03	09/11/03	713.11	587.52		125.59	125.59
		We acted as your agent in this transaction.							
125007500	18	STARWOOD HOTELS & RESORTS WORLDWIDE INC NEW PAIRED SHS	10/09/02	04/15/03	455.37	354.60		100.77	
		We acted as your agent in this transaction.							
125007600	23	SUMMIT PROPERTIES INC	07/18/02	05/19/03	459.53	482.77	(23.24)		(23.24)
	15	We acted as your agent in this transaction.	10/24/02		299.70	262.03		37.67	37.67
	3	We acted as your agent in this transaction.	11/08/02		59.94	55.70		4.24	4.24
125007700	17	SUMMIT PROPERTIES INC	11/08/02	07/02/03	354.24	315.60		38.64	38.64
	33	We acted as your agent in this transaction.	12/17/02		687.64	602.06		85.58	85.58
	6	We acted as your agent in this transaction.	03/10/03		125.03	108.00		17.03	17.03
125007800	55	SUMMIT PROPERTIES INC	03/10/03	07/14/03	1,143.53	990.00		153.53	153.53
		We acted as your agent in this transaction.							

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THE WILLARD G. PIERCE &

Account Number 206-10940-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125007900	29	UNITED DOMINION RLTY TRUST INC We acted as your agent in this transaction.	07/18/02	04/15/03	\$ 475.83	\$ 417.60		\$ 58.23	
Total					\$ 43,607.99	\$ 42,955.12	(\$ 2,296.46)	\$ 2,949.33	\$ 1,397.32

PRE MAY 5
AFTER MAY 5

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125001200	2,000	BOEING CO We acted as your agent in this transaction.	04/03/02	10/15/03	\$ 73,476.56	\$ 92,642.00	(\$ 19,165.44) C		(\$ 19,165.44)
125001300	6	BOSTON PROPERTIES INC We acted as your agent in this transaction.	02/14/02	08/19/03	254.38	221.58		32.80	32.80
125001400	9	CBL & ASSOC PPTYS INC We acted as your agent in this transaction.	07/18/02	08/19/03	438.72	322.65		116.07	116.07
125001500	19	CBL & ASSOC PPTYS INC We acted as your agent in this transaction.	07/18/02	12/03/03	1,080.80	681.15		399.65	399.65
125001600	16	CBL & ASSOC PPTYS INC We acted as your agent in this transaction. TRADE AS OF 12/18/03	07/18/02	12/18/03	900.32	573.60		326.72	326.72
125001800	13	CARRAMERICA REALTY CORP We acted as your agent in this transaction.	07/18/02	08/05/03	367.25	343.85		23.40	23.40
125002100	11	CHELSEA PPTY GROUP INC We acted as your agent in this transaction.	07/18/02	08/19/03	494.20	343.09		151.11	151.11

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THE WILLARD G. PIERCE &

Account Number 206-10940-13 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125002400	23	HEALTH CARE PROPERTY INVS INC	02/14/02	07/22/03	\$ 1,002.73	\$ 855.37		\$ 147.36	\$ 147.36
	2	We acted as your agent in this transaction.	07/03/02		87.19	83.97		3.22	3.22
125002500	24	HEALTH CARE PROPERTY INVS INC	07/03/02	08/28/03	1,004.78	1,007.63	(2.85)		(2.85)
	4	We acted as your agent in this transaction.	07/18/02		167.46	160.40		7.06	7.06
125002600	4	HEALTHCARE REALTY TRUST INC	07/03/02	08/29/03	125.29	124.24		1.05	1.05
	17	We acted as your agent in this transaction.	07/18/02		532.47	504.90		27.57	27.57
125002700	17	HEALTHCARE REALTY TRUST INC	07/18/02	11/11/03	593.61	504.90		88.71	88.71
		We acted as your agent in this transaction.							
125002800	8	HEALTHCARE REALTY TRUST INC	07/18/02	11/18/03	277.33	237.60		39.73	39.73
		We acted as your agent in this transaction.							
125003100	36	HEALTH CARE REIT INC	07/18/02	08/28/03	1,076.52	1,042.56		33.96	33.96
		We acted as your agent in this transaction.							
125003800	63	LIBERTY PROPERTY TRUST-SBI	07/18/02	11/10/03	2,310.38	1,842.75		467.63	467.63
		We acted as your agent in this transaction.							
125003900	6	MACERICH COMPANY	07/24/02	08/19/03	220.18	162.04		58.14	58.14
		We acted as your agent in this transaction.							
125004000	17	MACK CALI REALTY CORP	07/18/02	08/05/03	605.99	519.01		86.98	86.98
		We acted as your agent in this transaction.							
125004100	6	MACK CALI REALTY CORP	07/18/02	08/19/03	217.90	183.18		34.72	34.72
		We acted as your agent in this transaction.							
125004600	31	PAN PACIFIC RETAIL PROPERTIES	07/18/02	08/08/03	1,321.00	973.09		347.91	347.91
		We acted as your agent in this transaction.							
125005000	1	PRENTISS PPTYS TRUST	04/17/02	08/05/03	30.03	31.05	(1.02)		(1.02)
	23	We acted as your agent in this transaction.	07/18/02		690.79	615.02		75.77	75.77

2003 YEAR END SUMMARY

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THE WILLARD G. PIERCE &

Account Number 206-10940-13 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125005100	14	PRENTISS PPTYS TRUST We acted as your agent in this transaction.	07/18/02	08/08/03	\$ 417.52	\$ 374.36		\$ 43.16	\$ 43.16
125005500	3	PROLOGIS SH BEN INT	06/20/02	08/19/03	82.61	74.31		8.30	8.30
	6	We acted as your agent in this transaction.	07/02/02		165.23	151.48		13.75	13.75
125006700	4	ROUSE CO We acted as your agent in this transaction.	03/05/02	04/01/03	139.88	121.70		18.18	
125006800	20	ROUSE CO We acted as your agent in this transaction.	07/18/02	08/05/03	800.04	600.80		199.24	199.24
125006900	1	ROUSE CO We acted as your agent in this transaction.	07/18/02	09/11/03	41.33	30.04		11.29	11.29
125007000	37	SL GREEN REALTY CORP We acted as your agent in this transaction.	07/18/02	10/03/03	1,391.52	1,191.77		199.75	199.75
125007300	15	SENIOR HOUSING PPTYS TR SBI	07/18/02	09/02/03	209.30	183.30		26.00	26.00
	21	We acted as your agent in this transaction.	07/24/02		293.02	215.13		77.89	77.89
125007600	1	SUMMIT PROPERTIES INC We acted as your agent in this transaction.	03/05/02	06/19/03	19.98	23.00	(3.02)		(3.02)
125008000	7	VORNADO REALTY TR SBI We acted as your agent in this transaction.	07/18/02	08/19/03	326.95	294.63		32.32	32.32
Total					\$ 91,163.28	\$ 107,236.15	(\$ 19,172.33)	\$ 3,099.44	(\$ 16,091.07)

^c Based on information supplied by Client or other financial institution, not verified by us.

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THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Earnings 2003 - continued

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Short term capital gains	Total capital gain distributions	Post-May 5 capital gain distributions	Qualified 5-year gain	Unrecaptured Section 1250 gain	Section 1202 Alternative minimum tax gain
160005700	UNITED TECHNOLOGIES CORP	\$ 11.76						
160005800	V F CORP	379.52						
160005900	VERIZON COMMUNICATIONS	1,171.95						
160006000	VIACOM INC CL B	33.24						
160006100	WACHOVIA CORP 2ND NEW	1,013.62						
160006200	WASTE MGMT INC DEL	5.89						
160006300	WELLS FARGO & CO NEW	824.70						
160006400	WEYERHAEUSER CO	302.00						
160006500	WYETH	455.41						
Totals		\$ 28,079.08						

Dividends and Distributions, Section 2

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax.

Reference number	Description	Nontaxable distributions	Foreign tax paid	Foreign country or US possession	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA withholding
160004400	*** POTASH CORP SASK INC-USD- THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		\$ 33.37					
Totals			\$ 33.37					

Details of Short Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125001700	30	ARCHER-DANIELS-MIDLAND CO	09/10/02	08/19/03	\$ 404.98	\$ 359.79		\$ 45.19	\$ 45.19
	26	We acted as your agent	09/12/02		350.98	311.68		39.30	39.30
	12	in this transaction.	09/13/02		161.99	143.73		18.26	18.26

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
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Select Client Statement 2003 Year End Summary

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Ref: 00010920 00070644

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125001800	14	ARCHER-DANIELS-MIDLAND CO	09/13/02	08/21/03	\$ 188.43	\$ 167.69		\$ 20.74	\$ 20.74
	35	We acted as your agent	09/16/02		471.07	419.82		51.25	51.25
	7	in this transaction.	09/23/02		94.22	83.97		10.25	10.25
125001900	40	BMC SOFTWARE INC We acted as your agent in this transaction.	07/08/03	08/19/03	589.97	566.48		23.49	23.49
125002000	34	BMC SOFTWARE INC We acted as your agent in this transaction.	07/08/03	08/21/03	503.17	481.50		21.67	21.67
125002300	183	BANK NEW YORK INC	07/18/02	06/05/03	5,460.13	5,436.93		23.20	23.20
	110	We acted as your agent in this transaction.	07/19/02		3,282.05	3,215.10		66.95	66.95
125003300	50	BRISTOL MYERS SQUIBB CO	07/18/02	07/14/03	1,359.95	1,128.34		231.61	231.61
	203	We acted as your agent in this transaction.	03/24/03		5,521.40	4,364.50		1,156.90	1,156.90
125003400	20	BRISTOL MYERS SQUIBB CO We acted as your agent in this transaction.	03/24/03	08/04/03	519.97	430.00		89.97	89.97
125003800	57	CARNIVAL CORP (PAIRED STOCK) We acted as your agent in this transaction.	01/08/03	06/04/03	1,806.67	1,430.24		376.43	376.43
125003900	21	CARNIVAL CORP (PAIRED STOCK)	01/08/03	06/26/03	662.15	526.93		135.22	135.22
	100	We acted as your agent in this transaction.	01/09/03		3,153.08	2,509.77		643.31	643.31
125004000	89	CARNIVAL CORP (PAIRED STOCK)	01/09/03	07/14/03	2,879.03	2,233.70		645.33	645.33
	155	We acted as your agent in this transaction.	03/24/03		5,014.05	3,888.95		1,125.10	1,125.10
125004100	67	CARNIVAL CORP (PAIRED STOCK) We acted as your agent in this transaction.	03/24/03	07/15/03	2,159.02	1,681.03		477.99	477.99
125004200	92	CARNIVAL CORP (PAIRED STOCK) We acted as your agent in this transaction.	03/24/03	07/22/03	2,971.44	2,308.28		663.16	663.16

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
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Select Client Statement
2003 Year End Summary

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Ref: 00010920 00070645

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125004300	750	CHEVRONTEXACO CORP We acted as your agent in this transaction.	10/17/02	10/16/03	\$ 55,662.39	\$ 55,800.00	(# 137.61) ^C		(# 137.61)
125005000	58	COMCAST CORP CL A - SPL We acted as your agent in this transaction.	12/10/02	08/19/03	1,610.87	1,300.65		310.22	310.22
125005100	48	COMCAST CORP CL A - SPL We acted as your agent in this transaction.	12/10/02	08/21/03	1,332.17	1,076.40		255.77	255.77
125005900	5	DOMINION RESOURCES INC VA NEW We acted as your agent in this transaction.	07/18/02	03/12/03	270.14	297.25	(27.11)		
125006000	29 7 35 63	E I DU PONT DE NEMOURS & CO We acted as your agent in this transaction. TRADE AS OF 08/14/03	10/29/02 12/23/02 12/26/02 12/27/02	08/14/03	1,269.97 306.54 1,532.72 2,758.90	1,157.80 297.50 1,486.89 2,672.04		112.17 9.04 45.83 86.86	112.17 9.04 45.83 86.86
125006100	23 18	E I DU PONT DE NEMOURS & CO We acted as your agent in this transaction.	12/27/02 02/10/03	08/19/03	1,032.19 807.80	975.50 662.23		56.69 145.57	56.69 145.57
125006200	34	E I DU PONT DE NEMOURS & CO We acted as your agent in this transaction.	02/10/03	08/21/03	1,527.20	1,250.89		276.31	276.31
125006400	233 36 48	DUKE ENERGY CORP We acted as your agent in this transaction.	07/15/02 07/18/02 03/24/03	06/17/03	4,611.60 712.52 950.02	5,604.28 763.42 713.28	(992.68) (50.90)		(992.68) (50.90) 236.74
125006700	18	EATON CORP We acted as your agent in this transaction.	09/20/02	08/19/03	1,602.28	1,151.92		450.36	450.36
125006800	15	EATON CORP We acted as your agent in this transaction.	09/20/02	08/21/03	1,359.83	959.93		399.90	399.90
125006900	6	EMERSON ELECTRIC CO We acted as your agent in this transaction.	05/20/03	08/19/03	319.66	290.27		29.39	29.39
125007000	6	EMERSON ELECTRIC CO We acted as your agent in this transaction.	05/20/03	08/21/03	326.44	290.27		36.17	36.17

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THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125007700	20	FIRST DATA CORP We acted as your agent in this transaction.	07/18/02	03/18/03	\$ 698.71	\$ 687.60		\$ 11.11	
125008400	24	GENERAL MILLS INC We acted as your agent in this transaction.	06/20/03	08/19/03	1,099.86	1,139.99	(40.13)		(40.13)
125008500	20	GENERAL MILLS INC We acted as your agent in this transaction.	06/20/03	08/21/03	924.95	949.99	(25.04)		(25.04)
125008700	44	GILLETTE CO We acted as your agent in this transaction.	11/06/02	03/17/03	1,399.96	1,275.47		124.49	
125008800	7 173	GILLETTE CO We acted as your agent in this transaction.	11/06/02 11/11/02	05/02/03	212.60 5,254.28	202.91 4,995.00		9.69 259.28	
125008900	4 51	GILLETTE CO We acted as your agent in this transaction.	11/11/02 12/17/02	08/19/03	126.95 1,618.66	115.49 1,538.60		11.46 80.06	11.46 80.06
125009000	46	GILLETTE CO We acted as your agent in this transaction.	12/17/02	08/21/03	1,453.99	1,387.75		66.24	66.24
125009100	7 254	GILLETTE CO We acted as your agent in this transaction.	12/17/02 03/24/03	10/30/03	223.62 8,114.12	211.18 8,026.40		12.44 87.72	12.44 87.72
125009200	154 219	GILLETTE CO We acted as your agent in this transaction.	03/24/03 07/17/03	10/31/03	4,919.88 6,996.46	4,866.40 6,924.96		53.48 71.50	53.48 71.50
125010100	38	JP MORGAN CHASE & CO We acted as your agent in this transaction.	07/18/02	06/04/03	1,304.18	1,028.36		275.82	275.82
125010200	58	JP MORGAN CHASE & CO We acted as your agent in this transaction.	07/18/02	07/14/03	2,170.54	1,569.60		600.94	600.94
125010300	4 41	JP MORGAN CHASE & CO We acted as your agent in this transaction.	07/18/02 09/12/02	07/15/03	150.17 1,539.20	108.25 900.88		41.92 638.32	41.92 638.32

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Select Client Statement
2003 Year End Summary

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125010400	50	JP MORGAN CHASE & CO We acted as your agent in this transaction.	09/12/02	08/19/03	\$ 1,697.92	\$ 1,098.63		\$ 599.29	\$ 599.29
125010500	29	JP MORGAN CHASE & CO	09/12/02	08/21/03	998.13	637.21		360.92	360.92
	13	We acted as your agent in this transaction.	09/19/02		447.44	260.40		187.04	187.04
125010600	36	JP MORGAN CHASE & CO	09/19/02	09/16/03	1,226.60	721.09		505.51	505.51
	20	We acted as your agent	03/12/03		681.44	406.95		274.49	274.49
	132	in this transaction. TRADE AS OF 09/16/03	03/24/03		4,497.52	3,127.69		1,369.83	1,369.83
125010800	38	KRAFT FOODS INC CLASS A We acted as your agent in this transaction.	07/25/03	08/19/03	1,079.52	1,083.00	(3.48)		(3.48)
125010900	32	KRAFT FOODS INC CLASS A We acted as your agent in this transaction.	07/25/03	08/21/03	915.15	912.00		3.15	3.15
125011400	131	MBNA CORP We acted as your agent in this transaction.	12/31/02	05/29/03	2,626.42	2,463.83		162.59	162.59
125011500	215	MBNA CORP	12/31/02	06/05/03	4,564.75	4,043.70		521.05	521.05
	8	We acted as your agent in this transaction.	03/12/03		169.85	96.00		73.85	73.85
125011600	20	MBNA CORP	03/12/03	08/19/03	454.78	240.00		214.78	214.78
	20	We acted as your agent in this transaction.	03/24/03		454.77	309.20		145.57	145.57
125011700	34	MBNA CORP We acted as your agent in this transaction.	03/24/03	08/21/03	773.80	525.64		248.16	248.16
125012000	518	MBNA CORP We acted as your agent in this transaction.	03/24/03	12/03/03	13,122.75	8,008.28		5,114.47	5,114.47
125012200	16.5745	MEDCO HEALTH SOLUTIONS INC	03/24/03	08/26/03	447.50	404.82		42.68	42.68
	3.935	We acted as your agent	08/04/03		106.24	94.60		11.64	11.64
	11.4471	in this transaction.	08/05/03		309.06	275.98		33.08	33.08
125012300	.1889	MEDCO HEALTH SOLUTIONS INC	03/24/03	08/27/03	5.10	4.61		.49	.49
	.0448	CASH IN LIEU OF .50140	08/04/03		1.21	1.08		.13	.13
	.1305	RECORD 08/12/03 PAY 08/19/03	08/05/03		3.51	3.14		.37	.37

2003 YEAR END SUMMARY

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Select Client Statement 2003 Year End Summary

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Ref: 00010920 00070648

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125012400	68	MELLON FINL CORP We acted as your agent in this transaction.	07/11/02	07/08/03	\$ 1,981.65	\$ 1,914.95		\$ 66.70	\$ 66.70
125012500	21	MELLON FINL CORP We acted as your agent in this transaction.	07/11/02	07/09/03	611.07	591.38		19.69	19.69
125012900	64	MELLON FINL CORP We acted as your agent in this transaction.	10/03/02	08/19/03	2,047.26	1,502.11		545.15	545.15
125013000	33 50	MELLON FINL CORP We acted as your agent in this transaction.	10/03/02 03/12/03	08/21/03	1,081.62 1,638.83	774.53 999.79		307.09 639.04	307.09 639.04
125013100	74	MELLON FINL CORP We acted as your agent in this transaction.	03/12/03	09/18/03	2,426.21	1,479.69		946.52	946.52
125013600	31	MONSANTO CO NEW We acted as your agent in this transaction.	10/23/02	08/19/03	706.76	480.49		226.27	226.27
125013700	26	MONSANTO CO NEW We acted as your agent in this transaction.	10/23/02	08/21/03	636.97	403.00		233.97	233.97
125014000	31	NEWELL RUBBERMAID INC We acted as your agent in this transaction.	07/14/03	08/19/03	718.23	864.17	(145.94)		(145.94)
125014100	26	NEWELL RUBBERMAID INC We acted as your agent in this transaction.	07/14/03	08/21/03	624.23	724.79	(100.56)		(100.56)
125014200	44	NEWMONT MINING CORP We acted as your agent in this transaction.	10/08/02	08/19/03	1,704.04	1,087.65		616.39	616.39
125014300	37	NEWMONT MINING CORP We acted as your agent in this transaction.	10/08/02	08/21/03	1,427.76	914.61		513.15	513.15
125014600	30	NOVARTIS AG ADR We acted as your agent in this transaction.	07/15/03	08/19/03	1,130.94	1,148.60	(17.66)		(17.66)

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**Select Client Statement
2003 Year End Summary**

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Ref: 00010920 00070649

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125014700	25	NOVARTIS AG ADR We acted as your agent in this transaction.	07/15/03	08/21/03	\$ 926.95	\$ 957.16	(\$ 30.21)		(\$ 30.21)
125015200	34	PARKER-HANNIFIN CORP We acted as your agent in this transaction.	03/24/03	10/09/03	1,663.53	1,384.48		279.05	279.05
125015300	11	PARKER-HANNIFIN CORP We acted as your agent in this transaction.	03/24/03	10/13/03	535.82	447.92		87.90	87.90
125015700	201	PEOPLESOFT INC We acted as your agent in this transaction.	03/24/03	10/13/03	4,197.20	3,278.31		918.89	918.89
125015800	182	PEOPLESOFT INC We acted as your agent in this transaction.	03/24/03	10/14/03	3,777.63	2,968.42		809.21	809.21
125015900	160	PEOPLESOFT INC We acted as your agent in this transaction. TRADE AS OF 10/15/03	03/24/03	10/15/03	3,326.56	2,609.60		716.96	716.96
125016000	93	PEOPLESOFT INC We acted as your agent in this transaction.	03/24/03	10/16/03	1,929.65	1,516.83		412.82	412.82
125016800	17	PROGRESS ENERGY INC	06/27/03	08/19/03	677.93	743.75	(65.82)		(65.82)
	9	We acted as your agent in this transaction.	06/30/03		358.90	396.91	(38.01)		(38.01)
125016900	22	PROGRESS ENERGY INC We acted as your agent in this transaction.	06/30/03	08/21/03	892.27	970.22	(77.95)		(77.95)
125017000	7	ROHM & HAAS CO We acted as your agent in this transaction.	12/18/02	04/30/03	232.76	229.76		3.00	
125017100	6	ROHM & HAAS CO We acted as your agent in this transaction.	12/18/02	05/02/03	199.58	196.94		2.64	
125017200	26	ROHM & HAAS CO	12/18/02	08/19/03	944.01	853.41		90.60	90.60
	6	We acted as your agent in this transaction.	12/19/02		217.85	197.78		20.07	20.07

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Select Client Statement
2003 Year End Summary

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Ref: 00010920 00070650

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125017300	26	ROHM & HAAS CO We acted as your agent in this transaction.	12/19/02	08/21/03	\$ 957.79	\$ 857.03		\$ 100.76	\$ 100.76
125017400	1,000	ROYAL DUTCH PETROLEUM CO NY REG SH PAR N GLDR 1.25 We acted as your agent in this transaction.	10/17/02	10/16/03	46,607.81	44,248.00		2,359.81 ^C	2,359.81
125018300	71	STAPLES INC We acted as your agent in this transaction.	03/24/03	10/13/03	1,824.00	1,336.93		487.07	487.07
125018800	58 8	TARGET CORP We acted as your agent in this transaction.	06/26/02 06/28/02	06/16/03	2,203.90 303.99	2,116.65 302.07		87.25 1.92	87.25 1.92
125019000	17	TARGET CORP We acted as your agent in this transaction.	10/01/02	08/13/03	680.28	480.25		200.03	200.03
125019100	70	TARGET CORP We acted as your agent in this transaction.	10/01/02	08/19/03	2,713.07	1,977.50		735.57	735.57
125019200	13 46	TARGET CORP We acted as your agent in this transaction.	10/01/02 03/07/03	08/21/03	507.50 1,795.75	367.25 1,192.50		140.25 603.25	140.25 603.25
125019300	93 33	TARGET CORP We acted as your agent in this transaction.	03/07/03 03/24/03	08/28/03	3,747.72 1,329.84	2,410.91 974.52		1,336.81 355.32	1,336.81 355.32
125019700	77	TERADYNE INC We acted as your agent in this transaction.	07/19/02	05/28/03	1,262.74	1,341.97	(79.23)		(79.23)
125019800	73 61 20	TERADYNE INC We acted as your agent in this transaction.	07/19/02 07/22/02 09/05/02	05/29/03	1,203.43 1,005.60 329.71	1,272.26 1,046.56 229.71	(68.83) (40.96)	100.00	(68.83) (40.96) 100.00
125019900	45 22	TERADYNE INC We acted as your agent in this transaction.	09/05/02 09/17/02	08/19/03	792.41 387.40	516.85 251.92		275.56 135.48	275.56 135.48
125020000	37 19	TERADYNE INC We acted as your agent in this transaction.	09/17/02 09/18/02	08/21/03	660.42 339.13	423.68 214.27		236.74 124.86	236.74 124.86

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THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125020100	135	TERADYNE INC	09/18/02	06/28/03	\$ 2,416.47	\$ 1,522.48		\$ 893.99	\$ 893.99
	113	We acted as your agent in this transaction.	03/24/03		2,022.67	1,478.04		544.63	544.63
125020200	65	3M COMPANY	03/24/03	07/07/03	8,472.19	8,522.80	(50.61)		(50.61)
		We acted as your agent in this transaction.							
125020500	341	TYCO INTL LTD NEW	03/13/03	08/19/03	6,925.38	4,227.31		2,698.07	2,698.07
		We acted as your agent in this transaction.							
125020600	81	TYCO INTL LTD NEW	03/13/03	08/21/03	1,653.13	1,004.14		648.99	648.99
		We acted as your agent in this transaction.							
125020800	4	UNION PACIFIC CORP	03/24/03	08/12/03	243.94	227.64		16.30	16.30
		We acted as your agent in this transaction.							
125020900	10	UNION PACIFIC CORP	03/24/03	08/19/03	603.77	569.10		34.67	34.67
		We acted as your agent in this transaction.							
125021000	8	UNION PACIFIC CORP	03/24/03	08/21/03	485.73	455.28		30.45	30.45
		We acted as your agent in this transaction.							
125021200	71	UNITED TECHNOLOGIES CORP	03/24/03	04/29/03	4,341.07	4,395.61	(54.54)		
		We acted as your agent in this transaction.							
125022800	30	WELLS FARGO & CO NEW	03/24/03	08/19/03	1,502.93	1,380.90		122.03	122.03
		We acted as your agent in this transaction.							
125022900	28	WELLS FARGO & CO NEW	03/24/03	08/21/03	1,386.77	1,288.84		97.93	97.93
		We acted as your agent in this transaction.							
125023000	22	WEYERHAEUSER CO	06/30/03	08/19/03	1,284.29	1,180.57		103.72	103.72
		We acted as your agent in this transaction.							

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
303382AK01 WEED002085

Select Client Statement
2003 Year End Summary

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Ref 00010920 00070652

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125023100	18	WEYERHAEUSER CO We acted as your agent in this transaction.	06/30/03	08/21/03	\$ 1,054.93	\$ 965.93		\$ 89.00	\$ 89.00
Total					\$ 328,000.55	\$ 287,502.36	(\$ 2,047.27)	\$ 40,545.47	\$ 38,169.64

^cBased on information supplied by Client or other financial institution, not verified by us.

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000100	26	AMR CORP We acted as your agent in this transaction.	11/26/01	06/02/03	\$ 182.04	\$ 562.90	(\$ 380.86)		(\$ 380.86)
125000200	87	AMR CORP We acted as your agent in this transaction.	11/26/01	06/03/03	608.97	1,883.55	(1,274.58)		(1,274.58)
125000300	147	AMR CORP We acted as your agent in this transaction.	11/26/01	06/18/03	1,389.48	3,182.55	(1,793.07)		(1,793.07)
125000400	34	AMR CORP We acted as your agent in this transaction.	11/26/01	06/19/03	326.17	736.10	(409.93)		(409.93)
125000500	115	AMR CORP	11/26/01	06/26/03	1,132.82	2,489.75	(1,356.93)		(1,356.93)
	4	We acted as your agent in this transaction.	06/24/02		39.40	70.36	(30.96)		(30.96)
125000600	33	AMR CORP	06/24/02	08/19/03	330.64	580.48	(249.84)		(249.84)
	28	We acted as your agent in this transaction.	06/25/02		280.55	491.13	(210.58)		(210.58)
125000700	51	AMR CORP We acted as your agent in this transaction.	06/25/02	08/21/03	535.47	894.57	(359.10)		(359.10)

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F=2085 P=2085 S=2085
303382AK01 WEB002085

Select Client Statement
2003 Year End Summary

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Ref: 00010920 00070653

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
12500800	50	ALCOA INC	10/27/00	08/19/03	\$ 1,397.43	\$ 1,231.75		\$ 165.68	\$ 165.68
	45	We acted as your agent in this transaction	11/26/01		1,257.69	1,727.55	(469.86)		(469.86)
12500900	79	ALCOA INC	11/26/01	08/21/03	2,254.55	3,032.81	(778.26)		(778.26)
		We acted as your agent in this transaction.							
125001000	57	ALCOA INC	11/26/01	12/09/03	2,023.40	2,188.23	(164.83)		(164.83)
		We acted as your agent in this transaction.							
125001100	20	ALCOA INC	11/26/01	12/17/03	712.92	767.80	(54.88)		(54.88)
	65	We acted as your agent in this transaction.	07/18/02		2,317.00	1,851.20		465.80	465.80
125001200	43	AMERICAN INTL GROUP INC	11/26/01	08/19/03	2,686.51	3,483.00	(796.49)		(796.49)
		We acted as your agent in this transaction.							
125001300	36	AMERICAN INTL GROUP INC	11/26/01	08/21/03	2,182.21	2,916.00	(733.79)		(733.79)
		We acted as your agent in this transaction.							
125001400	18	APPLE COMPUTER INC	09/17/01	08/19/03	364.39	301.27		63.12	63.12
	148	We acted as your agent in this transaction	11/26/01		2,996.12	3,177.56	(181.44)		(181.44)
125001500	139	APPLE COMPUTER INC	11/26/01	08/21/03	2,980.02	2,984.33	(4.31)		(4.31)
		We acted as your agent in this transaction.							
125001600	23	APPLE COMPUTER INC	11/26/01	10/15/03	571.52	493.81		77.71	77.71
		We acted as your agent in this transaction.							
125002100	67	BAKER HUGHES INC	11/26/01	08/19/03	2,212.90	2,196.93		15.97	15.97
		We acted as your agent in this transaction.							
125002200	56	BAKER HUGHES INC	11/26/01	08/21/03	1,908.95	1,836.24		72.71	72.71
		We acted as your agent in this transaction.							
125002400	38	BANK NEWYORK INC	07/19/02	08/19/03	1,133.48	1,110.67		22.81	22.81
		We acted as your agent in this transaction.							

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
303382AK01WEB002085

Select Client Statement
2003 Year End Summary

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Ref: 00010920 00070654

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125002500	32	BANK NEW YORK INC We acted as your agent in this transaction.	07/19/02	08/21/03	\$ 959.63	\$ 935.30		\$ 24.33	\$ 24.33
125002600	28	BANK ONE CORP We acted as your agent in this transaction.	11/26/01	08/19/03	1,114.06	1,077.72		36.34	36.34
125002700	23	BANK ONE CORP We acted as your agent in this transaction.	11/26/01	08/21/03	912.36	885.27		27.09	27.09
125002800	10	BOWATER INC	11/15/01	01/08/03	435.01	487.50	(52.49)		
	10	We acted as your agent in this transaction.	11/26/01		435.00	488.50	(53.50)		
125002900	27	BOWATER INC We acted as your agent in this transaction.	11/26/01	01/09/03	1,175.98	1,318.95	(142.97)		
125003000	19	BOWATER INC We acted as your agent in this transaction.	11/26/01	08/19/03	811.64	928.15	(116.51)		(116.51)
125003100	16	BOWATER INC We acted as your agent in this transaction.	11/26/01	08/21/03	695.16	781.60	(86.44)		(86.44)
125003200	66	BOWATER INC We acted as your agent in this transaction.	11/26/01	12/31/03	3,057.36	3,224.10	(166.74)		(166.74)
125003300	118	BRISTOL MYERS SQUIBB CO	06/04/02	07/14/03	3,209.49	3,384.06	(174.57)		(174.57)
	30	We acted as your agent in this transaction.	06/05/02		815.97	843.00	(27.03)		(27.03)
	92		06/06/02		2,502.31	2,411.28		91.03	91.03
125003500	43	CSX CORP We acted as your agent in this transaction.	05/21/02	08/19/03	1,328.63	1,469.11	(130.48)		(130.48)
125003600	25	CSX CORP	05/21/02	08/21/03	782.96	848.32	(65.36)		(65.36)
	11	We acted as your agent in this transaction.	05/22/02		344.50	373.25	(28.75)		(28.75)
125003700	978	CSX CORP We acted as your agent in this transaction.	05/02/02	10/16/03	29,632.01	36,234.90	(6,602.89) ^c		(6,602.89)

2003 YEAR END SUMMARY

FX=2085 P=2085 S=2085
303382AK01 WEB002085

Select Client Statement 2003 Year End Summary

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Ref: 00010920 00070655

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125004400	78	CITIGROUP INC We acted as your agent in this transaction. CITIGROUP GLOBAL MARKETS INC.	11/26/01	08/12/03	\$ 3,510.33	\$ 3,704.74	(\$ 194.41)		(\$ 194.41)
125004500	72	CITIGROUP INC We acted as your agent in this transaction. CITIGROUP GLOBAL MARKETS INC.	11/26/01	08/19/03	3,167.85	3,419.76	(251.91)		(251.91)
125004600	50	CITIGROUP INC	11/26/01	08/21/03	2,178.89	2,374.84	(195.95)		(195.95)
	10	We acted as your agent in this transaction. CITIGROUP GLOBAL MARKETS INC.	03/28/02		435.78	466.33	(30.55)		(30.55)
125004700	29	CLEAR CHANNEL COMMUNICATIONS	11/26/01	08/19/03	1,201.70	1,360.10	(158.40)		(158.40)
	12	We acted as your agent in this transaction.	07/15/02		497.26	383.45		113.81	113.81
125004800	34	CLEAR CHANNEL COMMUNICATIONS We acted as your agent in this transaction.	07/15/02	08/21/03	1,434.73	1,086.46		348.27	348.27
125004900	3	CLEAR CHANNEL COMMUNICATIONS	07/15/02	08/29/03	133.20	95.86		37.34	37.34
	11	We acted as your agent in this transaction.	07/18/02		488.42	368.47		119.95	119.95
	61		08/02/02		2,708.50	1,461.92		1,246.58	1,246.58
125005200	67	DEERE & CO We acted as your agent in this transaction.	11/26/01	08/19/03	3,745.79	2,654.55		1,091.24	1,091.24
125005300	56	DEERE & CO We acted as your agent in this transaction.	11/26/01	08/21/03	3,241.68	2,218.73		1,022.95	1,022.95
125005400	34	WALT DISNEY CO	11/15/01	08/19/03	749.66	679.66		70.00	70.00
	102	We acted as your agent in this transaction.	11/26/01		2,248.99	2,185.65		63.34	63.34
125005500	114	WALT DISNEY CO We acted as your agent in this transaction.	11/26/01	08/21/03	2,444.04	2,442.79		1.25	1.25
125005600	36	DOMINION RESOURCES INC VA NEW We acted as your agent in this transaction.	11/26/01	01/03/03	1,999.50	2,156.40	(156.90)		

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
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Select Client Statement 2003 Year End Summary

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Ref: 00010920 00070656

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125005700	33	DOMINION RESOURCES INC VA NEW We acted as your agent in this transaction.	11/26/01	01/06/03	\$ 1,913.94	\$ 1,976.70	(\$ 62.76)		
125005800	46	DOMINION RESOURCES INC VA NEW We acted as your agent in this transaction.	11/26/01	03/07/03	2,564.42	2,755.40	(190.98)		
125005900	38	DOMINION RESOURCES INC VA NEW We acted as your agent in this transaction.	11/26/01	03/12/03	2,063.03	2,276.20	(223.17)		
125006300	13	DUKE ENERGY CORP We acted as your agent in this transaction.	11/26/01	04/21/03	204.42	485.68	(281.26)		
125006400	162	DUKE ENERGY CORP We acted as your agent in this transaction.	11/26/01	06/17/03	3,206.35	6,052.32	(2,845.97)		(2,845.97)
125006500	86 167	EMC CORP-MASS We acted as your agent in this transaction.	11/26/01 02/27/02	08/19/03	988.95 1,920.41	1,453.40 1,983.71	(464.45) (63.30)		(464.45) (63.30)
125006600	121 91	EMC CORP-MASS We acted as your agent in this transaction.	02/27/02 06/12/02	08/21/03	1,511.22 1,136.53	1,437.30 608.83		73.92 527.70	73.92 527.70
125007100	1,335	EMERSON ELECTRIC CO We acted as your agent in this transaction.	06/27/01	10/16/03	73,688.55	75,777.97	(2,089.42) ^C		(2,089.42)
125007200	30	EXXON MOBIL CORP We acted as your agent in this transaction.	11/26/01	03/13/03	1,035.03	1,138.47	(103.44)		
125007300	19	EXXON MOBIL CORP We acted as your agent in this transaction.	11/26/01	03/14/03	655.90	721.03	(65.13)		
125007400	44	EXXON MOBIL CORP We acted as your agent in this transaction.	11/26/01	03/18/03	1,539.95	1,669.75	(129.80)		
125007500	161	EXXON MOBIL CORP We acted as your agent in this transaction.	11/26/01	08/19/03	5,877.83	6,109.79	(231.96)		(231.96)

2003 YEAR END SUMMARY

FC 2085 P=2085 S=2085
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Select Client Statement
2003 Year End Summary

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Ref: 00010920 00070657

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125007600	134	EXXON MOBIL CORP We acted as your agent in this transaction.	11/26/01	08/21/03	\$ 4,949.72	\$ 5,085.16	(\$ 135.44)		(\$ 135.44)
125007700	163	FIRST DATA CORP We acted as your agent in this transaction.	11/26/01	03/18/03	5,694.52	5,949.50	(254.98)		
125007800	87	FLEETBOSTON FINANCIAL CORP We acted as your agent in this transaction.	11/26/01	01/09/03	2,405.54	3,312.09	(906.55)		
125007900	51	FLEETBOSTON FINANCIAL CORP We acted as your agent in this transaction.	11/26/01	08/19/03	1,546.75	1,941.57	(394.82)		(394.82)
125008000	43	FLEETBOSTON FINANCIAL CORP We acted as your agent in this transaction.	11/26/01	08/21/03	1,306.70	1,637.01	(330.31)		(330.31)
125008100	18	FLEETBOSTON FINANCIAL CORP We acted as your agent in this transaction.	11/26/01	10/30/03	719.96	685.26		34.70	34.70
125008200	13 74	GAP INC DELAWARE We acted as your agent in this transaction.	11/15/01 11/26/01	08/19/03	249.59 1,420.73	200.07 1,107.04		49.52 313.69	49.52 313.69
125008300	73	GAP INC DELAWARE We acted as your agent in this transaction.	11/26/01	08/21/03	1,437.30	1,092.08		345.22	345.22
125008600	1,721	GENERAL MILLS INC We acted as your agent in this transaction.	04/03/02	10/16/03	76,099.05	84,062.25	(7,963.20) ^C		(7,963.20)
125009300	110	ILLINOIS TOOL WORKS INC We acted as your agent in this transaction.	11/26/01	07/18/03	7,415.19	6,834.30		580.89	580.89
125009400	26	ILLINOIS TOOL WORKS INC We acted as your agent in this transaction.	11/26/01	08/19/03	1,856.83	1,615.38		241.45	241.45
125009500	21	ILLINOIS TOOL WORKS INC We acted as your agent in this transaction.	11/26/01	08/21/03	1,519.27	1,304.73		214.54	214.54

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Select Client Statement
2003 Year End Summary

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Ref: 00010920 00070658

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125009600	67	INTERNATIONAL PAPER CO We acted as your agent in this transaction.	11/26/01	08/19/03	\$ 2,752.23	\$ 2,686.70		\$ 65.53	\$ 65.53
125009700	56	INTERNATIONAL PAPER CO We acted as your agent in this transaction.	11/26/01	08/21/03	2,295.33	2,245.60		49.73	49.73
125009800	735	ISHARES TRUST S&P MC400/GR We acted as your agent in this transaction.	06/04/02	10/16/03	84,307.90	80,262.00		4,045.90 ^C	4,045.90
125009900	835	ISHARES TRUST S&P MIDCAP/VAL We acted as your agent in this transaction.	06/04/02	10/16/03	84,381.15	79,926.20		4,454.95 ^C	4,454.95
125010000	87	JP MORGAN CHASE & CO We acted as your agent in this transaction.	11/26/01	05/28/03	2,834.29	3,414.75	(580.46)		(580.46)
125010100	119	JP MORGAN CHASE & CO We acted as your agent in this transaction.	11/26/01	06/04/03	4,084.13	4,670.75	(586.62)		(586.62)
125010700	1,194	JP MORGAN CHASE & CO We acted as your agent in this transaction.	06/27/01	10/16/03	43,722.23	47,817.80	(4,095.57) ^C		(4,095.57)
125011000	33	LIMITED BRANDS INC	09/24/01	07/02/03	515.41	325.78		189.63	189.63
	68	We acted as your agent in this transaction. TRADE AS OF 07/02/03	11/26/01		1,062.07	948.60		113.47	113.47
125011100	110	LIMITED BRANDS INC We acted as your agent in this transaction.	11/26/01	08/19/03	1,897.41	1,534.50		362.91	362.91
125011200	92	LIMITED BRANDS INC We acted as your agent in this transaction.	11/26/01	08/21/03	1,522.52	1,283.40		239.12	239.12
125011300	1	LOCKHEED MARTIN CORP	09/27/00	07/28/03	53.86	33.20		20.66	20.66
	105	We acted as your agent in this transaction.	11/26/01		5,655.69	4,776.45		879.24	879.24
125011800	2,616	MBNA CORP We acted as your agent in this transaction.	06/27/01	10/16/03	64,402.90	59,644.80		4,758.10 ^C	4,758.10

2003 YEAR END SUMMARY

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125011900	260	MBNA CORP We acted as your agent in this transaction.	06/27/01	12/02/03	\$ 6,566.48	\$ 5,928.00		\$ 638.48 ^C	\$ 638.48
125012000	19	MBNA CORP We acted as your agent in this transaction.	06/27/01	12/03/03	481.34	433.20		48.14 ^C	48.14
125012100	3	MEDCO HEALTH SOLUTIONS INC We acted as your agent in this transaction.	05/10/02	08/21/03	76.94	74.87		2.07	2.07
125012200	3.916 5.1274	MEDCO HEALTH SOLUTIONS INC We acted as your agent in this transaction.	05/10/02 07/18/02	08/26/03	105.73 138.44	97.74 98.50		7.99 39.94	7.99 39.94
125012300	.0788 .0584	MEDCO HEALTH SOLUTIONS INC CASH IN LIEU OF .50140 RECORD 08/12/03 PAY 08/19/03	05/10/02 07/18/02	08/27/03	2.13 1.58	1.97 1.12		.16 .46	.16 .46
125012400	242	MELLON FINL CORP We acted as your agent in this transaction.	11/26/01	07/08/03	7,052.34	9,496.08	(2,443.74)		(2,443.74)
125012600	40	MELLON FINL CORP We acted as your agent in this transaction.	07/11/02	07/14/03	1,166.40	1,126.44		39.96	39.96
125012700	2 93	MELLON FINL CORP We acted as your agent in this transaction.	07/11/02 07/18/02	08/06/03	59.62 2,772.30	56.32 2,351.97		3.30 420.33	3.30 420.33
125012800	5 71	MELLON FINL CORP We acted as your agent in this transaction.	07/18/02 07/23/02	08/12/03	157.31 2,233.79	126.45 1,654.26		30.86 579.53	30.86 579.53
125012900	25	MELLON FINL CORP We acted as your agent in this transaction.	07/23/02	08/19/03	799.71	582.49		217.22	217.22
125013200	27	MERCK & CO INC We acted as your agent in this transaction.	05/10/02	08/19/03	1,429.85	1,510.63	(80.78)		(80.78)
125013300	1,875	MERCK & CO INC We acted as your agent in this transaction.	06/27/01	10/16/03	91,889.44	113,600.76	(21,711.32) ^C		(21,711.32)

2003 YEAR END SUMMARY

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125013400	41	MERRILL LYNCH & CO INC We acted as your agent in this transaction.	04/12/02	08/19/03	\$ 2,188.06	\$ 1,915.05		\$ 273.01	\$ 273.01
125013500	35	MERRILL LYNCH & CO INC We acted as your agent in this transaction.	04/12/02	08/21/03	1,874.86	1,634.80		240.06	240.06
125013800	210	MOTOROLA INC DE We acted as your agent in this transaction.	01/09/02	08/19/03	2,123.00	3,098.78	(975.78)		(975.78)
125013900	129	MOTOROLA INC DE	01/09/02	08/21/03	1,315.73	1,903.54	(587.81)		(587.81)
	47	We acted as your agent in this transaction.	03/28/02		479.38	659.46	(180.08)		(180.08)
125014400	27	NIKE INC CL B We acted as your agent in this transaction.	06/12/02	08/19/03	1,471.97	1,353.78		118.19	118.19
125014500	14	NIKE INC CL B	06/12/02	08/21/03	771.36	701.96		69.40	69.40
	8	We acted as your agent in this transaction.	06/13/02		440.78	399.71		41.07	41.07
125014800	3,735	ORACLE CORP We acted as your agent in this transaction.	06/27/01	10/16/03	44,369.72	51,805.40	(7,435.68) C		(7,435.68)
125014900	25	PARKER-HANNIFIN CORP We acted as your agent in this transaction.	06/14/02	08/19/03	1,215.94	1,124.73		91.21	91.21
125015000	21	PARKER-HANNIFIN CORP We acted as your agent in this transaction.	06/14/02	08/21/03	1,023.49	944.78		78.71	78.71
125015100	28	PARKER-HANNIFIN CORP	06/14/02	10/08/03	1,358.21	1,259.70		98.51	98.51
	22	We acted as your agent in this transaction.	07/02/02		1,067.17	1,003.28		63.89	63.89
125015200	44	PARKER-HANNIFIN CORP	07/02/02	10/09/03	2,152.80	2,006.57		146.23	146.23
	10	We acted as your agent in this transaction.	07/18/02		489.27	419.10		70.17	70.17
125015400	77	PEOPLESFT INC We acted as your agent in this transaction.	11/26/01	08/19/03	1,298.92	2,845.15	(1,546.23)		(1,546.23)

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Select Client Statement
2003 Year End Summary

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THE WILLARD G. PIERCE &
Account Number 206-10943-10 315 Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125015500	64	PEOPLESOFT INC We acted as your agent in this transaction.	11/26/01	08/21/03	\$ 1,081.86	\$ 2,364.80	(\$ 1,282.94)		(\$ 1,282.94)
125015600	42	PEOPLESOFT INC We acted as your agent in this transaction.	11/26/01	10/09/03	873.23	1,551.90	(678.67)		(678.67)
125015700	192	PEOPLESOFT INC We acted as your agent in this transaction.	07/18/02	10/13/03	4,009.27	2,774.79		1,234.48	1,234.48
125016100	33	PEPSICO INC We acted as your agent in this transaction.	11/26/01	08/19/03	1,472.06	1,517.99	(145.93)		(145.93)
125016200	27	PEPSICO INC We acted as your agent in this transaction.	11/26/01	08/21/03	1,194.42	1,233.81	(129.39)		(129.39)
125016300	1,583	PEPSICO INC We acted as your agent in this transaction.	11/26/01	10/16/03	715.49	735.45	(19.96)		(19.96)
125016400	16	POTASH CORP SASK INC-USD We acted as your agent in this transaction.	11/26/01	08/19/03	1,107.78	1,004.16		103.62	103.62
125016500	13	POTASH CORP SASK INC-USD We acted as your agent in this transaction.	11/26/01	08/21/03	912.03	815.88		96.15	96.15
125016600	26	PRAXAIR INC We acted as your agent in this transaction.	07/19/02	08/19/03	1,680.04	1,265.99		414.05	414.05
125016700	22	PRAXAIR INC We acted as your agent in this transaction.	07/19/02	08/21/03	1,432.13	1,071.23		360.90	360.90
125017500	52	SBC COMMUNICATIONS INC We acted as your agent in this transaction.	11/26/01	08/19/03	1,218.30	2,031.12	(812.82)		(812.82)
125017600	44	SBC COMMUNICATIONS INC We acted as your agent in this transaction.	11/26/01	08/21/03	1,051.55	1,718.64	(667.09)		(667.09)

Select Client Statement
2003 Year End Summary

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Ref: 00010920 00070662

THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125017700	140	SCHERING PLOUGH CORP We acted as your agent in this transaction.	11/26/01	08/19/03	\$ 2,238.49	\$ 5,112.80	(\$ 2,874.31)		(\$ 2,874.31)
125017800	65	SCHERING PLOUGH CORP	11/26/01	08/21/03	1,067.90	2,373.80	(1,305.90)		(1,305.90)
	52	We acted as your agent in this transaction.	01/04/02		854.32	1,780.26	(925.94)		(925.94)
125017900	32	SCHLUMBERGER LTD We acted as your agent in this transaction.	05/16/02	08/19/03	1,532.08	1,771.15	(239.07)		(239.07)
125018000	27	SCHLUMBERGER LTD We acted as your agent in this transaction.	05/16/02	08/21/03	1,332.11	1,494.41	(162.30)		(162.30)
125018100	15	STAPLES INC	03/02/01	08/19/03	338.23	223.13		115.10	115.10
	38	We acted as your agent in this transaction.	11/26/01		856.86	681.72		175.14	175.14
125018200	44	STAPLES INC We acted as your agent in this transaction.	11/26/01	08/21/03	1,030.87	789.36		241.51	241.51
125018300	253	STAPLES INC	11/26/01	10/13/03	6,499.59	4,538.82		1,960.77	1,960.77
	48	We acted as your agent in this transaction.	07/18/02		1,233.12	745.49		487.63	487.63
125018400	31	TARGET CORP We acted as your agent in this transaction.	11/26/01	05/29/03	1,113.87	1,182.96	(69.09)		(69.09)
125018500	117	TARGET CORP We acted as your agent in this transaction.	11/26/01	05/30/03	4,209.69	4,464.72	(255.03)		(255.03)
125018600	59	TARGET CORP We acted as your agent in this transaction.	11/26/01	06/12/03	2,241.89	2,251.44	(9.55)		(9.55)
125018700	9	TARGET CORP We acted as your agent in this transaction.	11/26/01	06/13/03	342.73	343.44	(.71)		(.71)
125018800	88	TARGET CORP We acted as your agent in this transaction.	11/26/01	06/16/03	3,343.85	3,358.08	(14.23)		(14.23)

2003 YEAR END SUMMARY

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THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125018900	19	TARGET CORP	06/28/02	08/12/03	\$ 760.01	\$ 717.40		\$ 42.61	\$ 42.61
	38	We acted as your agent in this transaction.	07/18/02		1,520.03	1,266.27		253.76	253.76
125019000	21	TARGET CORP	07/18/02	08/13/03	840.35	699.78		140.57	140.57
		We acted as your agent in this transaction.							
125019400	2,482	TARGET CORP	06/27/01	10/16/03	99,523.54	91,397.13		8,126.41 ^C	8,126.41
		We acted as your agent in this transaction.							
125019500	120	TARGET CORP	06/27/01	12/01/03	4,752.77	4,418.88		333.89 ^C	333.89
		We acted as your agent in this transaction.							
125019600	91	TARGET CORP	06/27/01	12/29/03	3,485.13	3,350.98		134.15 ^C	134.15
		We acted as your agent in this transaction.							
125020200	47	3M COMPANY	11/26/01	07/07/03	6,126.04	5,498.53		627.51	627.51
		We acted as your agent in this transaction.							
125020300	44	TRIBUNE CO	11/26/01	08/19/03	2,064.38	1,596.32		468.06	468.06
		We acted as your agent in this transaction.							
125020400	37	TRIBUNE CO	11/26/01	08/21/03	1,751.86	1,342.36		409.50	409.50
		We acted as your agent in this transaction.							
125020700	2	UNION PACIFIC CORP	09/26/00	03/21/03	114.17	76.40		37.77	
		We acted as your agent in this transaction.							
125020800	22	UNION PACIFIC CORP	09/26/00	08/12/03	1,341.67	840.36		501.31	501.31
	92	We acted as your agent in this transaction.	11/26/01		5,610.61	5,068.28		542.33	542.33
125021100	54	UNITED TECHNOLOGIES CORP	11/26/01	02/10/03	3,442.24	3,261.06		181.18	
		We acted as your agent in this transaction.							
125021200	48	UNITED TECHNOLOGIES CORP	11/26/01	04/29/03	2,934.81	2,898.72		36.09	
		We acted as your agent in this transaction.							

2003 YEAR END SUMMARY

Select Client Statement
2003 Year End Summary

Ref: 00010920 00070664

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THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125021300	26	V F CORP We acted as your agent in this transaction.	11/26/01	08/19/03	\$ 998.09	\$ 1,000.48	(\$ 2.39)		(\$ 2.39)
125021400	22	V F CORP We acted as your agent in this transaction.	11/26/01	08/21/03	858.61	846.56		12.05	12.05
125021500	38	VIACOM INC CL B We acted as your agent in this transaction.	11/26/01	08/19/03	1,669.26	1,694.80	(25.54)		(25.54)
125021600	32	VIACOM INC CL B We acted as your agent in this transaction.	11/26/01	08/21/03	1,414.97	1,427.20	(12.23)		(12.23)
125021700	40 17	WACHOVIA CORP 2ND NEW We acted as your agent in this transaction.	04/25/01 11/26/01	08/19/03	1,744.72 741.50	1,199.49 527.34		545.23 214.16	545.23 214.16
125021800	48	WACHOVIA CORP 2ND NEW We acted as your agent in this transaction.	11/26/01	08/21/03	2,115.26	1,488.96		626.30	626.30
125021900	28	WASTE MGMT INC DEL We acted as your agent in this transaction.	08/07/00	01/09/03	664.99	589.75		75.24	
125022000	25 27	WASTE MGMT INC DEL We acted as your agent in this transaction.	08/07/00 11/26/01	01/13/03	594.18 641.72	526.56 786.51		67.62	(144.79)
125022100	16	WASTE MGMT INC DEL We acted as your agent in this transaction.	11/26/01	01/14/03	379.98	466.08	(86.10)		
125022200	46	WASTE MGMT INC DEL We acted as your agent in this transaction.	11/26/01	08/19/03	1,200.08	1,339.98	(139.90)		(139.90)
125022300	38	WASTE MGMT INC DEL We acted as your agent in this transaction.	11/26/01	08/21/03	1,003.15	1,106.94	(103.79)		(103.79)
125022400	71	WELLS FARGO & CO NEW We acted as your agent in this transaction.	11/26/01	04/22/03	3,407.84	3,089.92		317.92	

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

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THE WILLARD G. PIERCE &

Account Number 206-10943-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125022500	86	WELLS FARGO & CO NEW We acted as your agent in this transaction.	11/26/01	04/23/03	\$ 4,128.96	\$ 3,742.72		\$ 386.24	
125022600	56	WELLS FARGO & CO NEW We acted as your agent in this transaction.	11/26/01	07/22/03	2,914.18	2,437.12		477.06	477.06
125022700	86	WELLS FARGO & CO NEW We acted as your agent in this transaction.	11/26/01	07/24/03	4,488.58	3,742.72		745.86	745.86
125022800	4	WELLS FARGO & CO NEW We acted as your agent in this transaction.	11/26/01	08/19/03	200.39	174.08		26.31	26.31
125023200	27	WYETH We acted as your agent in this transaction.	11/26/01	08/19/03	1,143.93	1,612.98	(469.05)		(469.05)
125023300	22	WYETH We acted as your agent in this transaction.	11/26/01	08/21/03	934.29	1,314.28	(379.99)		(379.99)
125023400	.2566	WYETH LIQUIDATION OF FRACTIONAL SHS	11/26/01	11/21/03	9.96	15.33	(5.37)		(5.37)
125023500	14 295	XEROX CORP We acted as your agent in this transaction.	11/15/01 11/26/01	01/28/03	131.49 2,770.76	98.42 2,410.15		33.07 360.61	
125023600	194	XEROX CORP We acted as your agent in this transaction.	11/26/01	08/19/03	1,951.54	1,584.98		366.56	366.56
125023700	162	XEROX CORP We acted as your agent in this transaction.	11/26/01	08/21/03	1,606.96	1,323.54		283.42	283.42
Total					\$ 1,088,047.27	\$ 1,128,494.70	(\$ 88,789.33)	\$ 48,341.90	(\$ 39,088.35)

^c Based on information supplied by Client or other financial institution, not verified by us.

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THE WILLARD G. PIERCE &

Account Number 206-10944-19 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Post May 5 Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000100	8,000	ROCHE HLDGS INC CONV REGS DTD 7/25/01 DUE 07/25/2021 YTM 3.312	08/19/02	01/30/03	\$ 4,360.00	\$ 4,290.00 \$ 4,354.00	\$ 70.00 \$ 6.00	\$ 0.00 \$ 0.00	\$ 0.00 \$ 6.00
125000200	20	ALLTEL CORP 7.75% EQUITY UNITS 7.7500% DUE 05/17/2005 We acted as your agent in this transaction.	12/03/02	03/04/03	906.17	1,056.00 1,056.00	(149.83) (149.83)	0.00 0.00	0.00 0.00
125000400	35	AMEREN CORP PFD CV 9.75% 9.7500% DUE 05/15/2005 We acted as your agent in this transaction.	10/25/02	03/04/03	904.02	918.12 918.12	(14.10) (14.10)	0.00 0.00	0.00 0.00
125000600	2,000	APOGENT TECHNOLOGIES INC CONV DTD 10/10/01 DUE 10/15/2021 RATE 2.250 YTM 2.365	03/07/02	03/04/03	1,965.50	2,037.88 2,036.32	(72.38) (70.82)	0.00 0.00	0.00 (70.82)
125000800	6,000	AVON PRODUCTS INC CONV DTD 12/5/00 DUE 07/12/2020	04/21/03	07/15/03	3,190.44	3,245.80 3,190.44	(55.36) 0.00	(55.36) 0.00	0.00 0.00
125000900	1,000	BRINKER INTL INC CONV DTD 2/20/02 DUE 10/10/2021 YTM 2.320	10/04/02	03/04/03	651.25	638.23 644.46	13.02 6.79	0.00 0.00	0.00 6.79
125001300	3,000	COMPUTER ASSOCIATES INTL INC SR CV NOTES-BK/ENTRY	05/20/03	12/02/03	3,615.00	3,572.52 3,572.52	42.48 42.48	42.48 42.48	0.00 42.48
	4,000	DTD 03/18/2002 DUE 03/15/2007 RATE 5.000	10/17/03		4,820.00	5,050.00 5,050.00	(230.00) (230.00)	(230.00) (230.00)	0.00 (230.00)
125002400	25	FORD MOTOR COMPANY CAPITAL TR II 6.50% CUM CONV TR PFD 6.5000% DUE 01/15/2032 NEXT CALL:01/15/07 AT 51.630	05/20/02	03/04/03	973.22	1,455.77 1,455.77	(482.55) (482.55)	0.00 0.00	0.00 0.00

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THE WILLARD G. PIERCE &

Account Number 206-10944-19 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted	Original Gain/(Loss) Adjusted	Post May 5 Original Gain/(Loss) Adjusted	Ordinary Income Capital Gain/(Loss)
125002800	1,000	INCO LTD CV BOOK/ENTRY DTD 5/30/01 DUE 03/29/2007	07/15/02	03/04/03	\$ 677.50	\$ 605.93 \$ 648.46	\$ 71.57 \$ 29.04	\$ 0.00 \$ 0.00	\$ 0.00 \$ 29.04
125003300	8,000	JONES APPAREL GROUP INC SR NT CV ZERO CPN DTD 2/1/01 DUE 02/01/2021 YTM 3.378	06/27/02	02/06/03	4,381.52	4,366.60 4,454.00	14.92 (72.48)	0.00 0.00	0.00 (72.48)
125003400	1,000	LIBERTY MEDIA CORP SR EXCH NOTES-BK/ENTRY-DTD 03/08/2001 DUE 03/15/2031 RATE 3.250 YTM 3.659	02/13/03	03/04/03	928.75	906.37 906.38	22.38 22.37	0.00 0.00	0.00 22.37
125003600	2,000	LOWES COMPANIES CONV DTD 10/19/01 DUE 10/19/2021 RATE 0.861 YTM 1.134	05/08/02	03/03/03	1,908.54	1,877.50 1,882.06	31.04 26.48	0.00 0.00	0.00 26.48
125003700	4,000	LOWES COMPANIES CONV DTD 10/19/01 DUE 10/19/2021 RATE 0.861 YTM 1.108	05/08/02	04/01/03	3,834.84	3,755.00 3,765.00	79.84 69.84	0.00 0.00	0.00 69.84
125003800	2,000	MANPOWER INC CV BOOK/ENTRY DTD 8/17/01 DUE 08/17/2021	09/09/02	03/04/03	1,207.60	1,212.28 1,227.96	(4.68) (20.36)	0.00 0.00	0.00 (20.36)
125003900	1,000	MEDTRONIC INC CV DTD 9/11/01 DUE 09/15/2021 RATE 1.250 YTM .951	09/24/02	03/04/03	1,050.63	1,022.38 1,021.90	28.25 28.73	0.00 0.00	0.00 28.73
125004500	15	REINSURANCE GRP CONV PFD 5.75% DTD 12/18/01 5.7500% DUE 12/15/2050 We acted as your agent	01/28/03	03/04/03	723.72	737.85 737.85	(14.13) (14.13)	0.00 0.00	0.00 0.00
125004600	3,000	SUPERVALU INC CV BOOK/ENTRY DD 11/2/01 DUE 11/02/2031 YTM 4.445	06/17/02	03/04/03	851.25	939.34 966.21	(88.09) (114.96)	0.00 0.00	0.00 (114.96)

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Select Client Statement
2003 Year End Summary

Ref: 00010921 00070675

THE WILLARD G. PIERCE &

Account Number 206-10944-19 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Post May 5 Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125004700	11,000	SUPERVALU INC CV BOOK/ENTRY DD 11/2/01 DUE 11/02/2031 YTM 4.392	06/17/02	04/11/03	\$ 3,183.18	\$ 3,444.25 \$ 3,558.06	(\$ 261.07) (\$ 374.88)	\$ 0.00 \$ 0.00	\$ 0.00 (\$ 374.88)
125005300	125	TRAVELERS PROPERTY CASUALTY 4.50% CONV JUNIOR SUB NOTES 4.5000% DUE 04/15/2032 NEXT CALL 04/18/07 AT 25 000	03/27/02	03/04/03	2,959.91	3,270.68 3,270.68	(310.77) (310.77)	0.00 0.00	0.00 0.00
125005700	2,000	TYCO INTL LTD CONV DTD 12/18/00 DUE 11/17/2020 YTM 1.623	05/23/02	03/04/03	1,502.50	1,307.50 1,325.18	195.00 177.32	0.00 0.00	0.00 177.32
125006000	2,000	VALASSIS COMM CONV DTD 8/17/01 DUE 06/06/2021 YTM 3.178	04/04/02	03/04/03	1,125.00	1,125.52 1,156.70	(.52) (31.70)	0.00 0.00	0.00 (31.70)
Total					\$ 45,720.54	\$ 46,835.52 \$ 47,196.07	(\$ 1,114.96) (\$ 1,477.53)	(\$ 242.88) (\$ 187.52)	\$ 0.00 (\$ 506.15)

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Post May 5 Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000300	1,000	ALZA CORP CONV BOND DTD 11/02/00 DUE 07/28/2020 YTM 1.607	01/15/02	03/04/03	\$ 757.00	\$ 833.12 \$ 842.50	(\$ 76.12) (\$ 85.50)	\$ 0.00 \$ 0.00	\$ 0.00 (\$ 85.50)
125000500	7,000	ANADARKO PETE CORP -REG- DTD 3/7/2000 DUE 03/07/2020	08/04/00	04/15/03	3,895.22	4,523.75 3,895.22	(628.53) 0.00	0.00 0.00	0.00 0.00

2003 YEAR END SUMMARY

Select Client Statement 2003 Year End Summary

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Ref: 00010921 00070676

THE WILLARD G. PIERCE &

Account Number 206-10944-19 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Post May 5 Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000700	3,000	APOGENT TECHNOLOGIES INC CONV DTD 10/10/01 DUE 10/15/2021 RATE 2.250 YTM 2.267	03/07/02	08/05/03	\$ 2,992.50	\$ 3,056.82 \$ 3,053.46	(\$ 64.32) (\$ 60.96)	(\$ 64.32) (\$ 60.96)	\$ 0.00 (\$ 60.96)
125001000	5,000	BRINKER INTL INC CONV DTD 2/20/02 DUE 10/10/2021 YTM 2.194	10/04/02	10/06/03	3,375.95	3,191.15 3,267.45	184.80 108.50	184.80 108.50	0.00 108.50
125001100	2,000	CENDANT CORP CV BOOK/ENTRY DTD 7/25/01	07/30/01	03/07/03	1,307.50	1,532.80 1,566.80	(225.30) (259.30)	0.00 0.00	0.00 (259.30)
	5,000	DUE 02/13/2021 YTM 2.386	01/29/02		3,268.75	3,188.00 3,273.05	80.75 (4.30)	0.00 0.00	0.00 (4.30)
125001200	100	COLTEC CAP TRUST 5.25% PFD SER 4/15/2028 5.2500% DUE 04/15/2028 NEXT CALL 04/20/01 AT 51.310	08/02/00	01/30/03	3,065.90	4,525.00 4,525.00	(1,459.10) (1,459.10)	0.00 0.00	0.00 0.00
125001400	3,000	COUNTRYWIDE CREDIT INDS CV S/D BK/ENTRY DTD 8/16/2001 DUE 02/08/2031 YTM .726	08/24/01	03/04/03	2,450.63	2,144.23 2,179.69	306.40 270.94	0.00 0.00	0.00 270.94
125001500	7,000	COX COMMUNICATIONS INC CNV SUB NOTES DTD 3/14/00	03/10/00	06/05/03	4,130.00	7,297.50 7,275.87	(3,167.50) (3,145.87)	(3,167.50) (3,145.87)	0.00 (3,145.87)
	3,000	DUE 03/14/2030 RATE 3.000	03/21/00		1,770.00	3,060.63 3,056.28	(1,290.63) (1,286.28)	(1,290.63) (1,286.28)	0.00 (1,286.28)
125001600	2,000	DEVON ENERGY CORP EXCH SR DEBS DTD 08/03/1998-REG DUE 08/15/2008 RATE 4.900 YTM 4.616	08/14/00	01/16/03	2,027.50	1,902.50 1,913.38	125.00 114.14	0.00 0.00	0.00 114.14
125001700	3,000	DEVON ENERGY CORP EXCH SR DEBS DTD 08/03/1998-REG DUE 08/15/2008 RATE 4.900 YTM 4.371	08/14/00	04/01/03	3,075.00	2,853.75 2,871.42	221.25 203.58	0.00 0.00	0.00 203.58
125001800	3,000	EOP OPERATING LP CONV DTD 8/23/00 DUE 11/15/2008 RATE 7.250 YTM 6.263	12/14/00	03/04/03	3,139.50	3,105.00 3,080.61	34.50 58.69	0.00 0.00	0.00 58.69

2003 YEAR END SUMMARY

F=2085 P=2085 SE=2085
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Select Client Statement
2003 Year End Summary

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Ref: 00010921 00070677

THE WILLARD G. PIERCE &

Account Number 206-10944-19 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Post May 5 Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125001900	175	ELECTRONIC DATA SYSTEMS CORP 7.625% FELINE PRIDES 7.6250% DUE 08/17/2004 We acted as your agent	08/02/02	11/10/03	\$ 3,552.40	\$ 6,002.45 \$ 6,002.45	(\$ 2,450.05) (\$ 2,450.05)	(\$ 2,450.05) (\$ 2,450.05)	\$ 0.00 \$ 0.00
125002000	45	EQUITY RESIDENTIAL SHS RESPT 1/10 7.25% SER G CV CUM PFD SBI NEXT CALL:09/15/02 AT 25.906	03/31/00	03/04/03	1,102.46	894.38 894.38	208.08 208.08	0.00 0.00	0.00 0.00
125002100	5	EQUITY RESIDENTIAL SHS RESPT 1/10 7.25% SER G CV	03/31/00	12/26/03	128.63	99.37 99.37	29.26 29.26	29.26 29.26	0.00 0.00
	125	CUM PFD SBI	02/11/02		3,215.62	3,086.25 3,086.25	129.37 129.37	129.37 129.37	0.00 0.00
125002200	100,000	FEDERAL HOME LOAN BANK CONS BONDS BK/ENTRY DTD 8/9/01 DUE 02/09/2007 RATE 5.640 YIELD/CL 2.627 080904 100.000	12/14/01	10/15/03	102,406.25	100,565.00 e 100,374.00	1,841.25 2,032.25	1,841.25 2,032.25	0.00 2,032.25
125002300	2,000	FIRST DATA CORPORATION SENIOR CONV CONTINGENT DEBT SECS DUE 03/01/2008 RATE 2.000 YTM .233	03/26/01	03/04/03	2,175.00	2,027.46 2,020.10	147.54 154.90	0.00 0.00	0.00 154.90
125002500	85	GENERAL MOTORS 4.50% SER A CONV SENIOR DEB 4.5000% DUE 03/06/2032 NEXT CALL:03/06/07 AT 25.000	03/01/02	03/04/03	2,043.33	2,166.06 2,168.06	(122.73) (122.73)	0.00 0.00	0.00 0.00
125002600	1,000	HEALTH MGMT ASSOC CONV SR SUB DEBS BK/ENTRY DTD 8/16/2000 DUE 08/16/2020 RATE 0.250 YTM 2.709	03/12/01	03/04/03	660.00	653.53 681.62	6.47 (21.62)	0.00 0.00	0.00 (21.62)
125002700	5,000	HEALTH MGMT ASSOC CONV SR SUB DEBS BK/ENTRY DTD 8/16/2000 DUE 08/16/2020 RATE 0.250	03/12/01	08/18/03	3,179.40	3,267.65 3,179.40	(88.25) 0.00	(88.25) 0.00	0.00 0.00
125002900	80	INTERNATIONAL PAPER CAP TR 5.25% CV TO COM 5.2500% DUE 07/20/2025 NEXT CALL:06/30/01 AT 51.050	02/25/00	08/14/03	3,959.81	3,420.00 3,420.00	539.81 539.81	539.81 539.81	0.00 0.00

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Select Client Statement 2003 Year End Summary

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Ref: 00010921 00070678

THE WILLARD G. PIERCE &

Account Number 206-10944-19 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Post May 5 Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125003000	5,000	INTL PAPER CO CONV DTD 1/16/02 DUE 06/20/2021 YTM 3.476	02/21/02	03/04/03	\$ 2,662.50	\$ 2,606.89 \$ 2,699.06	\$ 55.61 (\$ 36.55)	\$ 0.00 \$ 0.00	\$ 0.00 (\$ 36.55)
125003100	580	ISHARES TR RUSSELL 2000 VALUE INDEX FUND We acted as your agent in this transaction.	06/04/02	10/15/03	87,053.92	79,808.00 e 79,808.00	7,245.92 7,245.92	7,245.92 7,245.92	0.00 0.00
125003200	1,585	ISHARES TR RUSSELL 2000 GROWTH INDEX FUND We acted as your agent in this transaction.	06/04/02	10/15/03	90,847.94	80,042.50 e 80,042.50	10,805.44 10,805.44	10,805.44 10,805.44	0.00 0.00
125003500	3,000	LINEAR TECHNOLOGY CORPORATION We acted as your agent in this transaction.	06/27/01	10/15/03	123,984.19	122,236.80 e 122,236.80	1,748.39 1,748.39	1,748.39 1,748.39	0.00 0.00
125004000	25	MOTOROLA INC 7% EQUITY SEC UNT 7.0000% DUE 11/16/2004 We acted as your agent in this transaction.	01/30/02	03/04/03	737.47	1,082.08 1,082.08	(344.61) (344.61)	0.00 0.00	0.00 0.00
125004100	80	NATIONAL AUSTRALIA BK LTD CAP UNIT EXCHANGEABLE 7.8750% DUE 12/31/2049 NEXT CALL:03/19/07 AT 25.000	01/29/02	03/04/03	2,643.92	2,564.00 2,564.00	79.92 79.92	0.00 0.00	0.00 0.00
125004200	20	NEWELL FINL TR I GTD CV QTLY INC PFD SECS 5.250%	02/28/00	08/20/03	832.06	687.25 687.25	144.81 144.81	144.81 144.81	0.00 0.00
	50	5.2500% DUE 12/01/2027 NEXT CALL:12/01/01 AT 51.580	08/02/00		2,080.15	1,923.55 1,923.55	156.60 156.60	156.60 156.60	0.00 0.00
125004300	115	PPL CORP 7.75% CONV PREF PREMIUM EQUITY PART SEC(PEPS) 7.7500% DUE 05/18/2004 We acted as your agent	08/10/01	11/10/03	2,409.25	2,512.75 2,512.75	(103.50) (103.50)	(103.50) (103.50)	0.00 0.00
125004400	50	PRUDENTIAL FINANCIAL INC 6.75% CV EQUITY SECURITY UNITS	12/14/01	03/04/03	2,584.92	2,653.75 2,653.75	(68.83) (68.83)	0.00 0.00	0.00 0.00
	20	6.7500% DUE 11/15/2004 We acted as your agent	01/17/02		1,033.97	1,096.08 1,096.08	(62.11) (62.11)	0.00 0.00	0.00 0.00

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

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THE WILLARD G. PIERCE &

Account Number 206-10944-19 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Date	Trade Date	Closing Date	Proceeds	Sale	Original Cost	Adjusted Gain/(Loss)	Adjusted Gain/(Loss)	Original Gain/(Loss)	Capital Gain/(Loss)	Ordinary Income
125004800	1,000	TELEFONOS DE MEXICO SA DE CV SR DEBS-BK/ENTRY	10/26/01	03/04/03		\$ 1,130.50		\$ 1,278.19	(\$ 147.69)	(\$ 147.69)	\$ 0.00	\$ 0.00	\$ 0.00
		DUE 06/11/1999											
		DUE 06/15/2004 RATE 4.250											
125004900	.579	TEVA PHARMACEUTICAL INDS LTD ADR	08/21/01	10/10/03		33.02	26.98	6.04	6.04	6.04	6.04	6.04	0.00
125005000	69	TEVA PHARMACEUTICAL INDS LTD ADR	08/21/01	11/07/03		3,953.51	3,214.85	738.66	738.66	738.66	738.66	738.66	0.00
		We acted as your agent											0.00
		in this transaction.											0.00
125005100	1,000	TEVA PHARMACEUTICAL INDS CV BOOK/ENTRY	08/21/01	03/04/03		1,061.25	1,080.61	(19.36)	(19.36)	(19.36)	(19.36)	(19.36)	0.00
		DUE 10/11/2000											0.00
		DUE 10/15/2005 RATE 1.500											0.00
125006200	2,000	TIMES MIRROR CO NEW SUB LIQUID YIELD OPTION NOTES-ZERO CPN	04/17/01	03/04/03		1,281.00	1,249.00	32.00	0.00	32.00	(39.12)	0.00	0.00
		DUE 04/15/2017											0.00
		DUE 02/09/2018											0.00
125006400	12,000	TRIARC COS INC CV S/D-ZERO CPN	12/04/00	02/12/03		4,597.20	4,020.00	577.20	0.00	577.20	0.00	0.00	0.00
		DUE 6/5/1998											0.00
125006500	.42	TRIBUNE CO	04/17/01	06/23/03		20.05	18.00	2.05	2.05	2.05	2.05	2.05	0.00
125006600	87	TRIBUNE CO	04/17/01	09/02/03		4,028.00	3,729.00	299.00	299.00	299.00	299.00	299.00	0.00
		We acted as your agent											0.00
		in this transaction.											0.00
125006800	7,000	TYCO INTL LTD CONV DTD 12/18/00	05/23/02	06/03/03		5,328.75	4,576.25	752.50	670.67	752.50	670.67	670.67	0.00
		DUE 11/17/2020											0.00
		YTM 1.570											0.00
125006900	25	VALERO ENERGY CORP PFD 7.75% PREM EQUITY PART SEC UNITS	09/12/00	03/04/03		741.23	664.48	76.75	0.00	76.75	76.75	0.00	0.00
		7.7500% DUE 08/18/2003											0.00
		We acted as your agent											0.00
		in this transaction.											0.00
		YTM 1.570											0.00

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THE WILLARD G. PIERCE &

Account Number 206-10944-19 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Post May 5 Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125006100	6,000	VALASSIS COMM CONV DTD 8/17/01 DUE 06/06/2021 YTM 3.006	04/04/02	04/22/03	\$ 3,495.00	\$ 3,376.56 \$ 3,484.02	\$ 118.44 \$ 10.98	\$ 0.00 \$ 0.00	\$ 0.00 \$ 10.98
125006200	.0622 .6219	VALERO ENERGY CORP-NEW	01/25/02	08/18/03	2.48	3.01 29.91 29.91	(.53) (.53) (5.16) (5.16)	(.53) (.53) (5.16) (5.16)	0.00 0.00 0.00 0.00
125006300	7.0909 70.9091	VALERO ENERGY CORP-NEW We acted as your agent in this transaction.	01/25/02	09/19/03	265.29	343.09 343.09	(77.80) (77.80)	(77.80) (77.80)	0.00 0.00
			02/20/02		2,652.89	3,410.09 3,410.09	(757.20) (757.20)	(757.20) (757.20)	0.00 0.00
125006400	65	WASHINGTON MUTUAL INC UNIT 1 TR PFD INCOME EQUITY SECS PIERS WASH MUT CAP TR 1 WT 5.3750% DUE 05/01/2041	01/17/02	03/04/03	3,331.14	3,237.81 3,237.81	93.33 93.33	0.00 0.00	0.00 0.00
Total					\$ 507,680.66	\$ 492,251.28 \$ 492,506.99	\$ 15,429.38 \$ 15,171.67	\$ 16,618.96 \$ 16,769.42	\$ 0.00 (\$ 1,481.70)

^eBased on information supplied by Client or other financial institution, not verified by us.

Details of Accrued Income 2003

This section shows your accrued income paid or received as a result of purchases and sales.

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received	Dividends Received
120000400	AFFILIATED COMPUTER SVCS CONV DTD 2/21/01 DUE 02/15/2006 RATE 3.500	04/09/03	\$ 17.21		
120000500	AFFILIATED COMPUTER SVCS CONV DTD 2/21/01 DUE 02/15/2006 RATE 3.500	07/30/03	16.43		
120000600	AFFILIATED COMPUTER SVCS CONV DTD 2/21/01 DUE 02/15/2006 RATE 3.500	10/28/03	59.11		

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Select Client Statement
2003 Year End Summary

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Ref 00010922 00070689

THE WILLARD G. PIERCE &

Account Number 206-10947-16 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000200	125	BROWN & BROWN INC We acted as your agent in this transaction.	04/01/02	03/03/03	\$ 3,586.80	\$ 3,891.69	(\$ 304.89)		
125001000	285	COPART INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	03/20/02	03/03/03	2,199.19	5,093.04	(2,893.85)		
125001800	130	DIAGNOSTIC PRODUCTS CORP We acted as your agent in this transaction.	04/22/02	03/03/03	4,462.96	6,100.66	(1,637.70)		
125002000	25	DONALDSON CO INC We acted as your agent in this transaction.	10/15/03	11/12/03	1,452.91	1,441.50		11.41	11.41
125002600	240	FIRST HEALTH GROUP CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	04/16/02	03/03/03	5,792.58	5,946.84	(154.26)		
125002900	122	KING PHARMACEUTICALS INC We acted as your agent in this transaction.	07/10/02	03/03/03	1,980.97	2,264.48	(283.51)		
125003100	230	MICROCHIP TECHNOLOGY INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	02/11/03	03/03/03	5,606.59	5,542.29		64.30	
125003300	180	REGIS CORPORATION MINNESOTA We acted as your agent in this transaction. SALOMON SMITH BARNEY	10/03/02	03/03/03	4,176.28	5,075.46	(899.18)		
125003500	100	RENT-A-CENTER INC We acted as your agent in this transaction.	04/16/02	03/03/03	4,882.54	5,564.30	(681.76)		

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THE WILLARD G. PIERCE &

Account Number 206-10947-16 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125004300	95	ZEBRA TECHNOLOGIES INC CL A We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/01/02	03/03/03	\$ 5,929.25	\$ 5,461.27		\$ 467.98	
Total					\$ 40,070.07	\$ 46,381.53	(\$ 6,855.15)	\$ 543.69	\$ 11.41

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000100	135	BEMIS CO INC We acted as your agent in this transaction.	01/11/02	03/03/03	\$ 5,572.83	\$ 6,610.95	(\$ 1,038.12)		
125000300	230	C.H. ROBINSON WORLDWIDE INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	03/03/03	7,107.40	6,743.60		363.80	
125000400	235	CSG SYSTEMS INTERNATIONAL INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	02/06/03	2,262.18	9,571.55	(7,309.37)		
125000500	175	CATALINA MARKETING CORP We acted as your agent in this transaction.	01/11/02	03/03/03	3,073.60	6,385.02	(3,311.42)		
125000600	160	CERTEGY INC We acted as your agent in this transaction.	01/11/02	03/03/03	3,849.94	5,438.40	(1,588.46)		
125000700	120	CINCINNATI FINANCIAL CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	03/03/03	4,246.47	4,452.00	(205.53)		

2003 YEAR END SUMMARY



Select Client Statement
2003 Year End Summary

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THE WILLARD G. PIERCE &
Account Number 206-10947-16 315
Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000800	115	CINTAS CORP We acted as your agent in this transaction.	01/11/02	03/03/03	\$ 3,829.55	\$ 5,600.50	(\$ 1,770.95)		
125000900	1,750	COCA-COLA CO We acted as your agent in this transaction.	04/08/02	10/15/03	79,323.78	93,360.00	(14,036.22)		(14,036.22)
125001100	600	COSTCO WHOLESALE CORP NEW We acted as your agent in this transaction.	04/08/02	10/15/03	20,246.05	24,379.50	(4,133.45)		(4,133.45)
125001200	500	COSTCO WHOLESALE CORP NEW We acted as your agent in this transaction.	04/08/02	10/15/03	16,871.71	20,316.25	(3,444.54)		(3,444.54)
125001300	400	COSTCO WHOLESALE CORP NEW We acted as your agent in this transaction.	04/08/02	10/15/03	13,497.36	16,253.00	(2,755.64)		(2,755.64)
125001400	400	COSTCO WHOLESALE CORP NEW We acted as your agent in this transaction.	04/08/02	10/15/03	13,497.36	16,253.00	(2,755.64)		(2,755.64)
125001500	100	COSTCO WHOLESALE CORP NEW We acted as your agent in this transaction.	04/08/02	10/15/03	3,374.34	4,063.25	(688.91)		(688.91)
125001600	140	DEVON ENERGY CORP NEW We acted as your agent in this transaction.	01/11/02	03/03/03	6,838.33	5,212.80	1,625.53		1,625.53
125001700	55	DEVON ENERGY CORP NEW We acted as your agent in this transaction.	01/11/02	10/13/03	2,658.26	2,047.89	610.37		610.37
125001900	95	DONALDSON CO INC We acted as your agent in this transaction.	01/11/02	03/03/03	3,300.62	3,466.55	(165.93)		(165.93)
125002000	50	DONALDSON CO INC We acted as your agent in this transaction.	01/11/02	11/12/03	2,905.82	1,824.50	1,081.32		1,081.32
125002100	150	EATON VANCE CORP-NON VTG We acted as your agent in this transaction.	01/11/02	03/03/03	3,811.58	5,497.50	(1,685.92)		(1,685.92)

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Select Client Statement 2003 Year End Summary

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Ref. 00010922 00070692

THE WILLARD G. PIERCE &

Account Number 206-10947-16 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125002200	160	EQUIFAX INC We acted as your agent in this transaction.	01/11/02	03/03/03	\$ 3,139.52	\$ 3,832.00	(\$ 692.48)		
125002300	195	FACTSET RESEARCH SYSTEMS INC We acted as your agent in this transaction.	01/11/02	03/03/03	4,904.45	7,234.50	(2,330.05)		
125002400	137	FAIR ISAAC & CO INC We acted as your agent in this transaction.	01/11/02	03/03/03	6,749.30	4,310.01		2,439.29	
125002500	1,600	FEDERAL HOME LN MTG CORP We acted as your agent in this transaction.	06/27/01	10/15/03	93,915.80	104,594.10	(10,678.50) ^C		(10,678.50)
125002700	275	JACK HENRY & ASSOCIATES INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	03/03/03	3,156.27	6,434.91	(3,278.64)		
125002800	400	IMS HEALTH INC We acted as your agent in this transaction.	01/11/02	03/03/03	5,959.82	7,849.96	(1,890.14)		
125002900	168	KING PHARMACEUTICALS INC We acted as your agent in this transaction.	02/14/02	03/03/03	2,727.90	5,562.23	(2,834.33)		
125003000	196	MAXIM INTEGRATED PRODS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	02/10/03	5,917.96	11,148.48	(5,230.52)		
125003200	250	NATL COMMERCE FINANCIAL CORP We acted as your agent in this transaction.	01/11/02	03/03/03	6,058.56	6,407.50	(348.94)		
125003400	155	REINSURANCE GROUP OF AMERICA We acted as your agent in this transaction.	01/11/02	03/03/03	4,070.03	5,051.45	(981.42)		
125003600	120	TELEFLEX INC We acted as your agent in this transaction.	01/11/02	03/03/03	4,467.86	5,562.00	(1,094.14)		
125003700	75	TOOTSIE ROLL INDUSTRIES INC We acted as your agent in this transaction.	01/11/02	03/03/03	2,135.43	2,876.69	(741.26)		

2003 YEAR END SUMMARY

E=2095 P=2095 S=2095
303382AK01 WEB00206

Select Client Statement
2003 Year End Summary

Ref: 00010922 00070693

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THE WILLARD G. PIERCE &

Account Number 206-10947-16 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125003800	.0212 .4588	TOOTSIE ROLL INDUSTRIES INC CASH IN LIEU OF .48000 RECORD 03/04/03 PAY 04/16/03	Unavailable 01/11/02	04/22/03	\$.62 13.45	16.97	(3.52)		
125003900	170	VALSPAR CORP We acted as your agent in this transaction.	01/11/02	03/03/03	6,902.57	7,056.70	(154.13)		
125004000	.4	WASHINGTON FEDERAL INC CASH IN LIEU OF .40000 RECORD 02/07/03 PAY 02/21/03	01/11/02	02/25/03	8.70	8.85	(.15)		
125004100	165	WASHINGTON FEDERAL INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	03/03/03	3,638.27	3,652.48	(14.21)		
125004200	81	WASHINGTON FEDERAL INC We acted as your agent in this transaction.	01/11/02	09/16/03	2,072.71	1,793.03		279.68	279.68
Total					\$ 352,108.20	\$ 420,868.12	(\$ 75,162.53)	\$ 6,399.99	(\$ 36,521.53)

^cBased on information supplied by Client or other financial institution, not verified by us.

Details of Deposits and Withdrawals 2003

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	03/31/03	CONSULTING & ADVISORY SERVICES FROM 03/07/03 TO 03/31/03	\$ 84.91
Total			\$ 84.91

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/17/03	CONSULTING & ADVISORY SERVICES FROM 01/01/03 TO 03/31/03		\$ 477.77

Reference number	Date	Description	Referral number	Amount
220000200	03/07/03	FROM 206-10947-01 TO 206-10940-01		\$ 11,350.23

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STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Earnings 2003

Dividends and Distributions, Section 1

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax.

Reference number	Description	Total dividends	Short term capital gains	Total capital gain distributions	Post-May 5 capital gain distributions	Qualified 5-year gain	Unrecaptured Section 1250 gain	Section 1202 gain	Alternative minimum tax
160000100	ACTION PERFORMANCE COS INC	\$ 10.56							
160000200	CHICAGO MERCANTILE EXCHANGE HLDGS INC CLASS A	3.64							
160000300	GRAY TELEVISION INC	2.60							
160000400	LANDRYS RESTAURANTS INC	3.88							
160000500	SEI INVESTMENTS CO	12.12							
160000600	SB MONEY FUNDS CASH PORT CL A	95.27							
160000700	STRAYER EDUCATION INC	10.08							
Totals		\$ 138.15							

Details of Short Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000300	1	ACTION PERFORMANCE COS INC	03/08/02	03/03/03	\$ 17.01	\$ 43.62	(\$ 26.61)		
	39	We acted as your agent in this transaction.	03/11/02		663.37	1,703.30	(1,039.93)		
125000600	54	ADVANCEPCS	10/09/02	03/03/03	1,504.39	1,020.86		483.53	
	59	We acted as your agent in this transaction.	10/10/02		1,643.69	1,156.81		486.88	
	27	SALOMON SMITH BARNEY	10/11/02		752.20	592.62		159.58	
125000900	64	AMERICAN HEALTHWAYS INC	04/29/02	03/03/03	973.41	1,695.55	(722.14)		
	21	We acted as your agent in this transaction.	05/09/02		319.40	555.87	(236.47)		
		SALOMON SMITH BARNEY							

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Select Client Statement 2003 Year End Summary

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Ref: 00010924 00070702

STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125001000	23	AMERICAN ITALIAN PASTA CO CL A	11/05/02	03/03/03	\$ 946.42	\$ 789.55		\$ 156.87	
	23	We acted as your agent	11/06/02		946.42	751.18		195.24	
	4	in this transaction.	11/11/02		164.59	130.40		34.19	
125001100	9	AMERICAN PHARMACEUTICAL PTNRS We acted as your agent in this transaction.	02/07/02	02/04/03	216.88	120.48		96.40	
125001400	7	AMERICAN PHARMACEUTICAL PTNRS We acted as your agent in this transaction.	04/29/02	03/03/03	126.41	98.35		28.06	
125001800	8	APPLIED FILMS CORP	11/05/02	03/03/03	118.56	127.47	(8.91)		
	9	We acted as your agent	11/06/02		133.38	142.97	(9.59)		
	18	in this transaction.	11/07/02		266.75	267.89	(1.14)		
	5		11/08/02		74.10	71.87		2.23	
	24		11/11/02		355.67	343.12		12.55	
	7		11/12/02		103.74	99.81		3.93	
	4		11/18/02		59.28	63.39	(4.11)		
10		11/27/02		148.18	197.69	(49.51)			
125001900	35	ASK JEEVES INC	01/17/03	03/03/03	240.44	122.42		118.02	
	45	We acted as your agent	01/21/03		309.14	160.84		148.30	
	45	in this transaction.	02/05/03		309.14	284.19		24.95	
	17		02/06/03		116.79	102.03		14.76	
	35		02/06/03		240.44	210.06		30.38	
	15		02/07/03		103.05	87.81		15.24	
	27		02/10/03		185.48	157.92		27.56	
	1		02/12/03		6.87	6.06		.81	
125004000	24	CHICAGO MERCANTILE EXCHANGE	01/06/03	03/03/03	1,037.97	1,126.20	(88.23)		
	11	HLDGS INC CLASS A We acted as your agent in this transaction.	01/07/03		475.73	526.78	(51.05)		
125004100	25	COGNIZANT TECH SOLUTIONS CL A We acted as your agent in this transaction. SALOMON SMITH BARNEY	02/03/03	03/03/03	1,760.69	1,564.22		196.47	
125005000	61	CYMER INC	10/11/02	03/03/03	1,786.63	1,169.13		617.50	
	9	We acted as your agent in this transaction. SALOMON SMITH BARNEY	10/14/02		263.60	174.77		88.83	

2003 YEAR END SUMMARY

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Select Client Statement 2003 Year End Summary

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Ref: 00010924 00070703

STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125006600	18	GEN-PROBE INC NEW	10/24/02	03/03/03	\$ 432.71	\$ 313.60		\$ 119.11	
	9	We acted as your agent	10/25/02		216.35	160.86		55.49	
	44	in this transaction.	10/28/02		1,057.72	864.29		193.43	
	14		11/06/02		336.55	271.75		64.80	
125006700	175	GRAY TELEVISION INC	10/17/02	03/03/03	1,669.44	1,447.28		222.16	
		We acted as your agent							
		in this transaction.							
125006800	20	GYMBOREE CORP	07/30/02	03/03/03	247.79	297.46	(49.67)		
	5	We acted as your agent	07/30/02		61.95	74.37	(12.42)		
	35	in this transaction.	07/31/02		433.63	475.87	(42.24)		
	55	SALOMON SMITH BARNEY	08/01/02		681.43	719.87	(38.44)		
125007000	67	HOT TOPIC INC	10/15/02	03/03/03	1,473.95	1,391.21		82.74	
	3	We acted as your agent	10/17/02		66.00	60.05		5.95	
		in this transaction.							
		SALOMON SMITH BARNEY							
125007200	27	INFORMATION HLDGS INC	04/09/02	03/03/03	437.39	761.21	(323.82)		
	24	We acted as your agent	04/10/02		388.79	679.60	(290.81)		
	29	in this transaction.	04/24/02		469.78	899.56	(429.78)		
125007300	85	INTEGRATED CIRCUIT SYSTEMS NEW	12/06/02	03/03/03	2,021.32	1,763.10		258.22	
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125007400	145	INTERMUNE INC	06/28/02	03/03/03	2,860.76	3,354.82	(494.06)		
	5	We acted as your agent	09/16/02		98.65	146.40	(47.75)		
		in this transaction.							
		SALOMON SMITH BARNEY							
125008000	39	LAM RESEARCH CORP	11/01/02	03/03/03	498.40	522.21	(23.81)		
	91	We acted as your agent	11/04/02		1,162.94	1,298.27	(135.33)		
		in this transaction.							
		SALOMON SMITH BARNEY							
125008100	75	LANDRYS RESTAURANTS INC	04/22/02	03/03/03	1,234.46	2,032.84	(798.38)		
	20	We acted as your agent	04/24/02		329.19	560.37	(231.18)		
		in this transaction.							
125008500	30	MKS INSTRUMENTS INC	12/17/02	03/03/03	387.89	455.83	(67.94)		
	24	We acted as your agent	12/18/02		310.31	350.90	(40.59)		
	21	in this transaction.	12/19/02		271.52	316.79	(45.27)		
	22		12/20/02		284.45	334.81	(50.36)		
	14		12/24/02		181.01	231.58	(50.57)		
	2		12/30/02		25.86	32.91	(7.05)		

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
303382AK01 WEBS02085

STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
	5		12/31/02		\$ 64.65	\$ 82.19	(\$ 17.54)		
	20		01/06/03		258.59	377.67	(119.08)		
	27		01/07/03		349.10	512.07	(162.97)		
	38		01/08/03		491.33	696.62	(205.29)		
	2		01/09/03		25.86	37.68	(11.82)		
125010100	108	NEWPORT CORP	11/27/02	03/03/03	1,283.00	1,552.45	(269.45)		
	22	We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/02/02		261.35	312.26	(50.91)		
125010400	62	NVIDIA CORP	11/21/02	03/03/03	768.78	997.02	(228.24)		
	30	We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/22/02		371.99	470.47	(98.48)		
	8		11/26/02		99.19	127.15	(27.96)		
125011500	90	PEETS COFFEE & TEA INC	10/15/02	03/03/03	1,193.36	1,272.60	(79.24)		
	130	We acted as your agent in this transaction.	10/16/02		1,723.75	1,784.09	(60.34)		
125011700	19	PHOTON DYNAMICS INC	11/04/02	01/29/03	285.24	475.58	(190.34)		
	47	We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/05/02		705.59	1,182.52	(476.93)		
	18		11/08/02		270.23	434.38	(164.15)		
	28		11/11/02		420.35	645.73	(225.38)		
	7		01/15/03		105.09	146.77	(41.68)		
125011800	29	PHOTON DYNAMICS INC	01/15/03	03/03/03	504.87	608.05	(103.18)		
	70	We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/16/03		1,218.66	1,402.65	(183.99)		
	6		01/17/03		104.46	112.74	(8.28)		
125011900	87	PINNACLE SYSTEMS INC	10/02/02	03/03/03	850.92	900.45	(49.53)		
	10	We acted as your agent in this transaction. SALOMON SMITH BARNEY	10/03/02		97.81	103.50	(5.69)		
	26		10/04/02		254.30	267.41	(13.11)		
	7		10/07/02		68.46	69.45	(.99)		
125013300	33	SEI INVESTMENTS CO	10/08/02	03/03/03	840.15	704.21		135.94	
	22	We acted as your agent in this transaction. SALOMON SMITH BARNEY	10/09/02		560.10	450.87		109.23	
	22		10/10/02		560.10	455.20		104.90	
	33		10/11/02		840.16	784.85		55.31	
125013400	70	SCHOOL SPECIALTY INC	06/18/02	03/03/03	1,309.66	1,901.27	(591.61)		
	15	We acted as your agent in this transaction. SALOMON SMITH BARNEY	06/25/02		280.64	404.95	(124.31)		

2003 YEAR END SUMMARY



Select Client End Summary
2003 Year End Summary

STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315 Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	Gain or (Loss)
125014200	49	SHOPKO STORES INC	03/08/02	03/03/03	\$ 539.47	\$ 720.73	(\$ 181.26)
	21	We acted as your agent in this transaction.	10/02/02		231.20	267.00	(35.80)
125014400	22	SILICON LABORATORIES INC	11/01/02	03/03/03	582.98	509.63	(73.35)
	58	We acted as your agent in this transaction.	11/04/02		1,536.96	1,400.54	136.41
125016600	90	STRAVER EDUCATION INC	03/20/02	03/03/03	4,799.55	4,418.28	381.27
	5	We acted as your agent in this transaction.	08/01/02		266.64	286.50	(19.86)
125015800	192	TERADYNE INC	12/17/02	03/03/03	2,133.05	2,825.86	(692.81)
	108	We acted as your agent in this transaction.	01/06/03		1,199.84	1,640.53	(440.69)
125016000	28	VARIAN SEMICONDUCTOR EQUIPMENT	03/04/02	03/03/03	705.30	1,158.43	(453.13)
	27	ASSOC INC	09/27/02		680.11	413.59	266.52
125016800	138	WEBMETHODS INC	01/09/03	03/03/03	1,515.19	1,515.05	.14
	96	We acted as your agent in this transaction.	01/13/03		1,054.05	1,101.47	(47.42)
	7	SALOMON SMITH BARNEY	01/14/03		76.86	79.56	(2.70)
	8	We acted as your agent in this transaction.	01/15/03		87.84	93.52	(5.68)
125016900	156	WESTERN WIRELESS CORP CL A	01/16/03	03/03/03	928.17	1,162.20	(234.03)
	34	We acted as your agent in this transaction.	01/22/03		202.29	243.55	(41.26)
125017300	11	WRIGHT MEDICAL GROUP INC	11/04/02	03/03/03	181.93	188.08	(6.15)
	6	We acted as your agent in this transaction.	11/05/02		99.24	103.11	(3.87)
	2		11/06/02		33.08	34.84	(1.76)
	3		11/07/02		49.62	52.16	(2.54)
	11		11/08/02		181.93	197.39	(15.46)
	4		11/12/02		66.16	71.79	(5.63)
	6		11/13/02		99.24	107.79	(8.55)
	9		11/19/02		148.86	165.70	(16.84)
	20		11/20/02		330.79	367.37	(36.58)

2003 YEAR-END SUMMARY

Select Client Statement 2003 Year End Summary

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Ref: 00010924 00070706

STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
	8		11/21/02		\$ 132.32	\$ 146.86	(\$ 14.54)		
	15		11/22/02		248.08	274.65	(26.57)		
Total					\$ 68,794.50	\$ 74,828.45	(\$ 11,248.78)	\$ 5,216.83	

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000100	195	MARVELL TECHNOLOGY GROUP	10/04/01	03/03/03	\$ 3,895.98	\$ 3,942.18	(\$ 46.20)		
	10	LTD-USD	10/05/01		199.79	197.35		2.44	
	120	We acted as your agent in this transaction.	01/11/02		2,397.53	4,905.60	(2,508.07)		
125000200	73.3262	ACCREDITO HEALTH INC	07/09/01	03/03/03	1,756.11	1,571.64		184.47	
	2.9929	We acted as your agent in this transaction.	07/10/01		71.68	57.86		13.82	
	43.6809	SALOMON SMITH BARNEY	01/11/02		1,046.12	1,478.45	(432.33)		
125000300	125	ACTION PERFORMANCE COS INC	02/15/02	03/03/03	2,126.18	4,674.60	(2,548.42)		
	30	We acted as your agent in this transaction.	02/19/02		510.28	1,142.27	(631.99)		
	5		02/21/02		85.05	192.85	(107.80)		
125000400	7	ADVANCED FIBRE COMMUNICATIONS	01/26/01	03/03/03	109.55	151.12	(41.57)		
	55	We acted as your agent in this transaction.	01/31/01		860.72	1,349.21	(488.49)		
	75		05/02/01		1,173.71	1,299.75	(126.04)		
	50	SALOMON SMITH BARNEY	05/03/01		782.48	830.50	(48.02)		
	13		01/11/02		203.44	245.05	(41.61)		
125000500	120	ADVISORY BOARD CO INC	11/13/01	03/03/03	3,839.88	2,838.66		1,001.22	
	15	We acted as your agent in this transaction.	01/11/02		479.98	449.55		30.43	
125000700	15	AGILE SOFTWARE CORP	07/28/00	03/03/03	96.15	793.12	(696.97)		
	55	We acted as your agent in this transaction.	12/29/00		352.54	3,100.58	(2,748.04)		
	15		01/02/01		96.15	633.04	(536.89)		
	15	SALOMON SMITH BARNEY	05/02/01		96.15	361.50	(265.35)		
	40		05/03/01		256.38	932.00	(675.62)		

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

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Ref. 00010924 00070707

STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000800	20	ALBANY MOLECULAR RESEARCH	05/21/01	03/03/03	\$ 281.99	\$ 658.50	(\$ 376.51)		
	22	We acted as your agent	05/29/01		310.19	766.80	(446.61)		
	6	in this transaction.	06/05/01		84.60	228.60	(144.00)		
	8		06/06/01		112.80	305.36	(192.56)		
	22		06/18/01		310.19	782.70	(472.51)		
	14		06/19/01		197.39	480.55	(283.16)		
	5		06/20/01		70.50	176.52	(106.02)		
	53		01/11/02		747.27	1,471.81	(724.54)		
125001200	27	AMERICAN PHARMACEUTICAL PTNRS	02/07/02	02/10/03	654.23	361.43		292.80	
		We acted as your agent							
		in this transaction.							
125001300	27	AMERICAN PHARMACEUTICAL PTNRS	02/07/02	02/11/03	655.61	361.43		294.18	
		We acted as your agent							
		in this transaction.							
125001400	43	AMERICAN PHARMACEUTICAL PTNRS	02/07/02	03/03/03	776.56	575.61		200.95	
	185	We acted as your agent	02/11/02		3,341.00	2,684.98		656.02	
		in this transaction.							
125001500	90	ANDRX GROUP	05/02/01	03/03/03	1,016.07	5,150.70	(4,134.63)		
	60	We acted as your agent	05/03/01		677.38	3,396.60	(2,719.22)		
	25	in this transaction.	01/11/02		282.24	1,622.00	(1,339.76)		
		SALOMON SMITH BARNEY							
125001600	89	ANDRX GROUP	01/11/02	03/05/03	741.09	5,774.32	(5,033.23)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125001700	31	ANDRX GROUP	01/11/02	03/06/03	247.23	2,011.28	(1,764.05)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125002000	37	CSG SYSTEMS INTERNATIONAL INC	01/11/02	01/29/03	399.44	1,498.87	(1,099.43)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125002100	36	CSG SYSTEMS INTERNATIONAL INC	01/11/02	01/29/03	426.51	1,458.36	(1,031.85)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							

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Select Client Statement
2003 Year End Summary

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Ref: 00010924 00070708

STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125002200	145	CSG SYSTEMS INTERNATIONAL INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	03/03/03	\$ 1,391.95	\$ 5,873.95	(\$ 4,482.00)		
125002300	5 14	C V THERAPEUTICS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/19/00 05/02/01	02/04/03	79.49 222.59	347.97 699.30	(268.48) (476.71)		
125002400	11 20 36	C V THERAPEUTICS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/02/01 05/03/01 11/28/01	02/05/03	184.69 335.80 604.43	549.45 916.60 1,970.08	(364.76) (580.80) (1,365.65)		
125002500	5 13	C V THERAPEUTICS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/28/01 01/11/02	02/06/03	88.44 229.96	273.62 683.80	(185.18) (453.84)		
125002600	26	C V THERAPEUTICS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	02/10/03	469.66	1,367.60	(897.94)		
125002700	45	C V THERAPEUTICS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	02/11/03	821.40	2,367.00	(1,545.60)		
125002800	1	C V THERAPEUTICS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	02/12/03	17.28	52.60	(35.32)		
125002900	6 6	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction. TRADE AS OF 01/22/03	02/06/01 02/07/01	01/22/03	139.18 139.18	166.03 181.34	(26.85) (42.16)		
125003000	8 18	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	02/07/01 02/07/01	01/23/03	187.07 420.91	241.79 544.03	(54.72) (123.12)		
125003100	7 24	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	02/07/01 05/02/01	01/24/03	164.10 562.64	211.57 530.40	(47.47)	32.24	

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Select Client Statement
2003 Year End Summary

Ref: 00010924 00070709

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STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125003200	45	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	05/02/01	01/27/03	\$ 1,040.72	\$ 994.50		\$ 46.22	
125003300	1	CALIFORNIA PIZZA KITCHEN INC	05/02/01	01/29/03	24.13	22.10		2.03	
	30	We acted as your agent	05/03/01		723.88	685.50		38.38	
	74	in this transaction.	01/11/02		1,785.56	1,787.10	(1.54)		
125003400	27	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	01/11/02	01/30/03	657.92	652.05		5.87	
125003500	9	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	01/11/02	01/31/03	219.18	217.35		1.83	
125003600	18	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	01/11/02	02/03/03	436.93	434.70		2.23	
125003700	2	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	01/11/02	02/04/03	48.24	48.30	(.06)		
125003800	40	CELGENE CORP	07/28/00	03/03/03	899.97	1,990.00	(1,090.03)		
	65	We acted as your agent	05/02/01		1,462.45	1,092.00		370.45	
	25	in this transaction.	05/03/01		562.48	402.00		160.48	
	10	SALOMON SMITH BARNEY	01/11/02		225.00	298.10	(73.10)		
125003900	15	CHECKFREE CORP	02/16/00	03/03/03	318.44	1,620.00	(1,301.56)		
	40	We acted as your agent	07/28/00		849.17	2,370.00	(1,520.83)		
	55	in this transaction.	05/02/01		1,167.61	2,258.30	(1,090.69)		
	15	SALOMON SMITH BARNEY	05/03/01		318.45	553.20	(234.75)		
125004200	53	CORPORATE EXECUTIVE BRD CO We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/28/00	01/06/03	1,784.21	1,752.32		31.89	
125004300	5	CORPORATE EXECUTIVE BRD CO	07/28/00	01/07/03	169.45	165.31		4.14	
	36	We acted as your agent	12/28/00		1,220.06	1,367.50	(147.44)		
		in this transaction. SALOMON SMITH BARNEY							
125004400	4	CORPORATE EXECUTIVE BRD CO	12/28/00	01/08/03	135.34	151.94	(16.60)		
	3	We acted as your agent	12/29/00		101.51	120.27	(18.76)		
		in this transaction. SALOMON SMITH BARNEY							

2003 YEAR END SUMMARY

5=2085 P=2085 S=2085
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Select Client Statement
2003 Year End Summary

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Ref: 00010924 00070710

STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125004500	7	CORPORATE EXECUTIVE BRD CO We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/29/00	01/09/03	\$ 234.56	\$ 280.64	(\$ 46.08)		
125004600	7	CORPORATE EXECUTIVE BRD CO We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/29/00	01/13/03	235.92	280.64	(44.72)		
125004700	18 5 200 140 122	CORPORATE EXECUTIVE BRD CO We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/29/00 01/02/01 05/02/01 05/03/01 01/11/02	03/03/03	607.84 168.84 6,753.79 4,727.66 4,119.82	721.64 181.56 8,036.00 5,122.60 4,196.62	(113.80) (12.72) (1,282.21) (394.94) (76.80)		
125004800	58 75 20 97	COST PLUS INC We acted as your agent in this transaction.	05/03/01 10/04/01 10/05/01 01/11/02	03/03/03	1,334.54 1,725.70 460.19 2,231.89	1,560.78 1,514.12 383.78 2,457.98	(226.24)	211.58 76.41	
125004900	52 105 55 85 5 38	COX RADIO INC CLASS A We acted as your agent in this transaction.	07/28/00 05/02/01 05/03/01 10/08/01 10/09/01 01/11/02	03/03/03	1,112.98 2,247.36 1,177.19 1,819.29 107.02 813.33	1,283.75 2,719.50 1,354.10 1,818.21 106.81 910.86	(170.77) (472.14) (176.91)	3.08 .21	
125005100	5	DUANE READE INC We acted as your agent in this transaction.	06/08/01	01/07/03	85.50	180.40	(94.90)		
125005200	18 2	DUANE READE INC We acted as your agent in this transaction.	06/08/01 06/11/01	01/08/03	306.32 34.03	649.42 73.30	(343.10) (39.27)		
125005300	18 18	DUANE READE INC We acted as your agent in this transaction.	06/11/01 06/12/01	01/16/03	308.55 308.55	659.67 651.98	(351.12) (343.43)		
125005400	37 4	DUANE READE INC We acted as your agent in this transaction.	06/12/01 01/11/02	01/17/03	634.57 68.60	1,340.18 118.00	(705.61) (49.40)		
125005500	37	DUANE READE INC We acted as your agent in this transaction.	01/11/02	01/21/03	594.14	1,091.50	(497.36)		

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Select Client Statement 2003 Year End Summary

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Ref: 00010924 00070711

STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125005600	42	DUANE READE INC We acted as your agent in this transaction.	01/11/02	01/23/03	\$ 590.08	\$ 1,239.00	(\$ 648.94)		
125005700	2	DUANE READE INC We acted as your agent in this transaction.	01/11/02	01/24/03	28.23	59.00	(30.77)		
125005800	21	ENTERCOM COMMUNICATIONS CORP	07/28/00	03/03/03	962.19	780.94		181.25	
	40	We acted as your agent	05/02/01		1,832.74	1,976.00	(143.26)		
	30	in this transaction.	05/03/01		1,374.56	1,349.70		24.86	
	14		01/11/02		641.46	709.24	(67.78)		
125005900	110	EXAR CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	03/03/03	1,339.75	2,563.00	(1,223.25)		
125006000	61	FIRST HEALTH GROUP CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/22/01	01/16/03	1,417.38	1,613.37	(195.99)		
125006100	32	FIRST HEALTH GROUP CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/22/01	01/17/03	739.92	846.36	(106.44)		
125006200	8	FIRST HEALTH GROUP CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/22/01	01/21/03	184.79	211.59	(26.80)		
125006300	49	FIRST HEALTH GROUP CORP	05/22/01	01/22/03	1,136.46	1,295.98	(159.52)		
	15	We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02		347.90	347.55		.35	
125006400	65	FIRST HEALTH GROUP CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	03/03/03	1,581.47	1,506.05		75.42	
125006500	13	GSI COMMERCE INC	12/31/01	01/27/03	35.75	258.96	(223.21)		
	30	We acted as your agent	01/02/02		82.50	596.60	(514.10)		
	125	in this transaction.	01/11/02		343.73	2,487.50	(2,143.77)		

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

Ref: 00010924 00070712

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STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125006900	210	HISPANIC BROADCASTING CORP	10/05/01	03/03/03	\$ 4,367.37	\$ 3,930.07		\$ 427.30	
	5	We acted as your agent	10/11/01		103.75	96.58		7.17	
	25	in this transaction.	01/11/02		518.73	639.50	(120.77)		
125007100	62	IMPAX LABORATORIES INC	12/11/01	03/03/03	211.41	681.94	(470.53)		
	18	We acted as your agent	12/12/01		61.38	199.03	(137.65)		
	23	in this transaction.	12/17/01		78.43	284.98	(206.55)		
	112		01/11/02		381.90	1,487.36	(1,105.46)		
125007500	37.2	INTERSIL CORP CLASS A	01/11/01	03/03/03	576.58	1,037.88	(461.30)		
	74.4	We acted as your agent	05/02/01		1,153.16	2,075.76	(922.60)		
	31	in this transaction.	05/03/01		480.49	864.90	(384.41)		
	105.4		01/11/02		1,633.65	2,940.66	(1,307.01)		
	107		02/21/02		1,658.45	3,025.30	(1,366.85)		
125007600	8	INTERWOVEN INC	01/11/02	03/05/03	15.99	81.36	(65.37)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125007700	56	INTERWOVEN INC	01/11/02	03/06/03	115.53	569.52	(453.99)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125007800	74	INTERWOVEN INC	01/11/02	03/14/03	149.76	752.58	(602.82)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125007900	6	INTERWOVEN INC	01/11/02	03/25/03	11.48	61.02	(49.54)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125008200	51	LINENS'N THINGS INC	05/02/01	01/22/03	1,094.18	1,422.90	(328.72)		
		We acted as your agent							
		in this transaction.							
		TRADE AS OF 01/22/03							
125008300	7	LINENS'N THINGS INC	05/02/01	01/23/03	149.92	195.30	(45.38)		
	55	We acted as your agent	05/03/01		1,177.98	1,514.70	(336.72)		
	6	in this transaction.	01/11/02		128.51	156.60	(28.09)		
125008400	110	LINENS'N THINGS INC	01/11/02	03/03/03	2,546.42	2,871.00	(324.58)		
		We acted as your agent							
		in this transaction.							

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
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STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125008600	135	MACROVISION CORP	05/02/01	03/03/03	\$ 1,673.95	\$ 7,558.65	(\$ 5,884.70)		
	70	We acted as your agent	05/03/01		867.97	3,628.10	(2,760.13)		
	130	in this transaction.	01/11/02		1,611.95	4,560.40	(2,948.45)		
		SALOMON SMITH BARNEY							
125008700	3	MANUGISTICS GROUP INC	10/17/00	02/18/03	6.43	108.44	(102.01)		
	10	We acted as your agent	10/17/00		21.43	361.47	(340.04)		
	20	in this transaction.	10/19/00		42.86	833.19	(790.33)		
	10	SALOMON SMITH BARNEY	04/26/01		21.43	315.21	(293.78)		
125008800	15	MANUGISTICS GROUP INC	04/26/01	02/19/03	32.06	472.82	(440.76)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125008900	22	MANUGISTICS GROUP INC	05/02/01	02/20/03	51.84	795.74	(743.90)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125009000	7	MANUGISTICS GROUP INC	05/02/01	02/24/03	16.20	253.19	(236.99)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125009100	14	MANUGISTICS GROUP INC	05/02/01	02/25/03	31.54	506.38	(474.84)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125009200	12	MANUGISTICS GROUP INC	05/02/01	02/26/03	28.14	434.04	(405.90)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125009300	36	MANUGISTICS GROUP INC	05/02/01	02/28/03	83.24	1,265.95	(1,182.71)		
	9	We acted as your agent	05/03/01		21.40	317.61	(296.21)		
		in this transaction.							
		SALOMON SMITH BARNEY							
125009400	51	MANUGISTICS GROUP INC	05/03/01	03/03/03	123.93	1,799.79	(1,675.86)		
	54	We acted as your agent	07/26/01		131.22	1,079.51	(948.29)		
	28	in this transaction.	07/27/01		68.04	598.02	(529.98)		
	250	SALOMON SMITH BARNEY	01/11/02		607.47	4,997.50	(4,390.03)		

2003 YEAR END SUMMARY

Select Client Statement
2003 Year End Summary

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Ref: 00010924 00070714

STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125009500	70	MCDATA CORP CLASS A	06/21/01	03/03/03	\$ 577.48	\$ 1,292.52	(\$ 715.04)		
	34	We acted as your agent	06/21/01		280.49	627.79	(347.30)		
	10	in this transaction.	06/22/01		82.50	184.78	(102.28)		
	1	SALOMON SMITH BARNEY	01/11/02		8.25	32.98	(24.73)		
125009600	114	MEDIACOM COMMUNICATIONS CL A	07/28/00	03/03/03	946.17	1,774.13	(827.96)		
	195	We acted as your agent	05/02/01		1,618.45	4,200.30	(2,581.85)		
	115	in this transaction.	05/03/01		954.47	2,438.00	(1,483.53)		
	56	SALOMON SMITH BARNEY	01/11/02		464.79	984.48	(519.69)		
125009700	71	MERCURY INTERACTIVE CORP	05/02/01	03/03/03	2,235.72	5,027.51	(2,791.79)		
	50	We acted as your agent	05/03/01		1,574.45	3,330.50	(1,756.05)		
	49	in this transaction.	01/11/02		1,542.96	1,834.56	(291.60)		
		SALOMON SMITH BARNEY							
125009800	43	MICREL INC	07/28/00	03/03/03	403.37	2,128.50	(1,725.13)		
	130	We acted as your agent	05/02/01		1,219.49	4,706.00	(3,486.51)		
	85	in this transaction.	05/03/01		797.36	2,934.20	(2,136.84)		
	37	SALOMON SMITH BARNEY	01/11/02		347.09	1,030.82	(683.73)		
125009900	9	MYRIAD GENETICS INC	10/31/00	03/03/03	86.85	1,041.84	(954.99)		
	2	We acted as your agent	11/09/00		19.30	225.35	(206.05)		
	15	in this transaction.	05/02/01		144.74	825.90	(681.16)		
	15	SALOMON SMITH BARNEY	05/03/01		144.74	789.00	(644.26)		
	4		01/11/02		38.60	189.00	(150.40)		
125010000	22	NETIQ CORP	01/03/02	03/03/03	268.83	757.85	(489.02)		
	30	We acted as your agent	01/04/02		366.59	1,086.43	(719.84)		
	15	in this transaction.	01/07/02		183.29	546.73	(363.44)		
	5	SALOMON SMITH BARNEY	01/08/02		61.10	183.96	(122.86)		
	75		01/11/02		916.47	2,691.00	(1,774.53)		
	3		02/06/02		36.66	71.31	(34.65)		
125010200	173.1698	99 CENTS ONLY STORES	11/06/01	03/03/03	3,882.34	4,284.61	(402.27)		
	36 8302	We acted as your agent	01/11/02		825.71	1,026.14	(200.43)		
		in this transaction.							
125010300	23	NUMERICAL TECHNOLOGIES INC	08/08/01	01/13/03	158.62	621.72	(463.10)		
	25	We acted as your agent	08/09/01		172.41	668.47	(496.06)		
	27	in this transaction.	08/16/01		186.20	756.75	(570.55)		
	50	SALOMON SMITH BARNEY	08/20/01		344.82	1,273.10	(928.28)		
	165		01/11/02		1,137.89	5,039.10	(3,901.21)		
125010500	46	ODYSSEY RE HOLDINGS CORP	10/12/01	01/27/03	775.79	808.04	(32.25)		
		We acted as your agent							
		in this transaction.							

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

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Ref: 00010924 00070715

STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125010600	44	ODYSSEY RE HOLDINGS CORP	10/12/01	01/29/03	\$ 741.64	\$ 772.90	(\$ 31.26)		
	5	We acted as your agent in this transaction.	10/16/01		84.28	88.05	(3.77)		
125010700	57	ODYSSEY RE HOLDINGS CORP	01/11/02	01/30/03	963.42	927.39		36.03	
		We acted as your agent in this transaction.							
125010800	38	ODYSSEY RE HOLDINGS CORP	01/11/02	01/31/03	637.16	618.26		18.90	
		We acted as your agent in this transaction.							
125010900	10	ODYSSEY RE HOLDINGS CORP	01/11/02	02/03/03	166.81	162.70		4.11	
		We acted as your agent in this transaction.							
125011000	73	OVERTURE SVCS INC	07/28/00	02/19/03	1,339.56	1,172.56		167.00	
	7	We acted as your agent in this transaction.	05/02/01		128.45	142.73	(14.28)		
		SALOMON SMITH BARNEY							
125011100	50	OVERTURE SVCS INC	05/02/01	02/20/03	873.64	1,019.50	(145.86)		
		We acted as your agent in this transaction.							
		SALOMON SMITH BARNEY							
125011200	73	OVERTURE SVCS INC	05/02/01	03/03/03	1,223.81	1,488.47	(264.66)		
	85	We acted as your agent in this transaction.	05/03/01		1,424.98	1,690.65	(265.67)		
	97	We acted as your agent in this transaction.	01/11/02		1,626.16	3,724.80	(2,098.64)		
		SALOMON SMITH BARNEY							
125011300	41	OVERTURE SVCS INC	01/11/02	03/14/03	592.91	1,574.40	(981.49)		
		We acted as your agent in this transaction.							
		SALOMON SMITH BARNEY							
125011400	3	OVERTURE SVCS INC	01/11/02	03/17/03	43.73	115.20	(71.47)		
		We acted as your agent in this transaction.							
		SALOMON SMITH BARNEY							
125011600	87	PETSMART INC	02/15/02	03/03/03	1,241.54	898.72		342.82	
	328	We acted as your agent in this transaction.	02/21/02		4,680.75	3,673.60		1,007.15	
		SALOMON SMITH BARNEY							

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

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STANDARD FEDERAL BANK SECURED
Account Number 206-10952-18 315 Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	Gain or (Loss)	Post May 5
125012000	78	POLYCOM INC	07/28/00	03/03/03	\$ 763.60	\$ 3,451.50	(\$ 2,687.90)	
	150	We acted as your agent	05/02/01		1,468.45	3,669.00	(2,200.55)	
	80	in this transaction.	05/03/01		783.17	1,859.20	(1,076.03)	
	37	SALOMON SMITH BARNEY	01/11/02		362.22	1,330.15	(967.93)	
125012100	46	QUEST SOFTWARE INC	07/28/00	03/03/03	458.61	2,193.63	(1,735.02)	
	20	We acted as your agent	03/06/01		199.39	435.60	(236.21)	
	11	in this transaction.	03/08/01		109.67	242.33	(132.33)	
	5	SALOMON SMITH BARNEY	03/09/01		49.85	105.13	(55.28)	
	59		03/28/01		588.21	881.31	(293.10)	
	3		04/06/01		29.91	44.81	(14.90)	
	165		05/02/01		1,645.00	5,981.25	(4,336.25)	
	90		05/03/01		897.27	2,960.10	(2,062.83)	
	56		01/11/02		558.30	1,442.56	(884.26)	
125012200	165	RADIO ONE INC CL A	07/28/00	03/03/03	2,283.53	3,681.57	(1,398.04)	
	125	We acted as your agent	05/02/01		1,729.95	2,492.50	(762.55)	
	105	in this transaction.	05/03/01		1,453.15	2,132.55	(679.40)	
	65	SALOMON SMITH BARNEY	01/11/02		899.57	1,272.05	(372.48)	
125012300	50	RADIO ONE INC CL D NON-VTG	07/28/00	03/03/03	682.98	881.25	(198.27)	
	260	We acted as your agent	05/02/01		3,551.49	4,745.00	(1,193.51)	
	115	in this transaction.	05/03/01		1,570.85	2,091.85	(521.00)	
	70	SALOMON SMITH BARNEY	01/11/02		956.17	1,341.90	(385.73)	
125012400	13	RAINANCE COMMUNICATIONS INC	12/11/01	01/06/03	48.41	90.01	(41.60)	
		We acted as your agent						
		in this transaction.						
		SALOMON SMITH BARNEY						
125012500	69	RAINANCE COMMUNICATIONS INC	12/11/01	01/07/03	244.64	477.73	(233.09)	
		We acted as your agent						
		in this transaction.						
		SALOMON SMITH BARNEY						
125012600	13	RAINANCE COMMUNICATIONS INC	12/11/01	01/09/03	42.90	90.01	(47.11)	
		We acted as your agent						
		in this transaction.						
		SALOMON SMITH BARNEY						
125012700	43	RAINANCE COMMUNICATIONS INC	12/17/01	01/13/03	135.44	300.16	(164.72)	
		We acted as your agent						
		in this transaction.						
		SALOMON SMITH BARNEY						

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2003 Year End Summary

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STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125012800	63	RAINDANCE COMMUNICATIONS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/17/01	01/17/03	\$ 193.63	\$ 439.76	(\$ 246.13)		
125012900	16 22 225	RAINDANCE COMMUNICATIONS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/17/01 12/17/01 01/11/02	01/22/03	36.45 50.12 512.58	111.69 153.29 1,343.25	(75.24) (103.17) (830.67)		
125013000	265 35	RESEARCH IN MOTION LTD-CAD We acted as your agent in this transaction. SALOMON SMITH BARNEY	10/09/01 01/11/02	03/03/03	3,211.70 424.19	3,978.32 850.15	(766.62) (425.96)		
125013100	34 46 70	RESOURCES CONNECTION INC We acted as your agent in this transaction.	12/12/01 12/13/01 01/11/02	03/03/03	653.49 884.14 1,345.43	880.45 1,284.32 1,825.60	(226.96) (400.18) (480.17)		
125013200	81 235 289	RETEK INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/02/01 05/03/01 01/11/02	03/03/03	350.72 1,017.52 1,251.33	2,401.65 6,796.20 9,248.00	(2,050.93) (5,778.68) (7,996.67)		
125013500	4	SELECTICA INC DEL We acted as your agent in this transaction.	05/03/01	01/02/03	10.81	16.72	(5.91)		
125013600	10	SELECTICA INC DEL We acted as your agent in this transaction.	05/03/01	01/03/03	26.63	41.80	(15.17)		
125013700	15	SELECTICA INC DEL We acted as your agent in this transaction.	05/03/01	01/06/03	39.05	62.70	(23.65)		
125013800	17	SELECTICA INC DEL We acted as your agent in this transaction. TRADE AS OF 01/07/03	05/03/01	01/07/03	44.33	71.06	(26.73)		
125013900	18	SELECTICA INC DEL We acted as your agent in this transaction.	05/03/01	01/09/03	49.95	75.24	(25.29)		
125014000	29 341	SELECTICA INC DEL We acted as your agent in this transaction.	05/03/01 01/11/02	03/03/03	84.68 995.68	121.22 2,011.90	(36.54) (1,016.22)		

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STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125014100	109	SEMTECH CORP	07/28/00	03/03/03	\$ 1,512.87	\$ 4,247.59	(\$ 2,734.72)		
	210	We acted as your agent	05/02/01		2,914.71	6,648.60	(3,733.89)		
	110	in this transaction.	05/03/01		1,526.75	3,366.00	(1,839.25)		
	76	SALOMON SMITH BARNEY	01/11/02		1,054.85	2,952.18	(1,897.33)		
125014200	70	SHOPKO STORES INC	02/08/02	03/03/03	770.68	896.22	(125.54)		
	55	We acted as your agent	02/12/02		605.53	701.25	(95.72)		
		in this transaction.							
125014300	120	SIEBEL SYSTEMS INC	07/28/00	03/03/03	1,018.77	8,482.50	(7,463.73)		
	5	We acted as your agent	02/05/01		42.45	328.40	(285.95)		
	320	in this transaction.	05/02/01		2,716.72	15,321.60	(12,604.88)		
	135	SALOMON SMITH BARNEY	05/03/01		1,146.11	6,053.40	(4,907.29)		
	75		01/11/02		636.73	2,663.25	(2,026.52)		
125014500	35	SKILLSOFT PLC ADR	07/28/00	03/03/03	94.15	1,526.88	(1,432.73)		
	90	We acted as your agent	05/02/01		242.09	3,249.00	(3,006.91)		
	50	in this transaction.	05/03/01		134.50	1,792.00	(1,657.50)		
	240	SALOMON SMITH BARNEY	09/27/01		645.58	3,664.61	(3,019.03)		
	65		01/11/02		174.84	1,724.45	(1,549.61)		
125014600	12	SKILLSOFT PLC ADR	01/11/02	03/10/03	29.99	318.36	(288.37)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125014700	29	SKILLSOFT PLC ADR	01/11/02	03/11/03	72.49	769.37	(696.88)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125014800	16	SKILLSOFT PLC ADR	01/11/02	03/11/03	40.31	424.48	(384.17)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125014900	25	SKILLSOFT PLC ADR	01/11/02	03/12/03	63.09	663.25	(600.16)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125015000	7	SKILLSOFT PLC ADR	01/11/02	03/12/03	17.63	185.71	(168.08)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							

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**Select Client Statement
2003 Year End Summary**

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Ref: 00010924 00070719

STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125015100	38	SKILLSOFT PLC ADR We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	03/13/03	\$ 97.69	\$ 1,008.14	(\$ 910.45)		
125015200	22	SKILLSOFT PLC ADR We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	03/17/03	58.95	583.66	(524.71)		
125015300	39	SKILLSOFT PLC ADR We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	03/20/03	100.61	1,034.67	(934.06)		
125015400	147	SKILLSOFT PLC ADR We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	03/21/03	379.33	3,899.91	(3,520.58)		
125015500	140	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/09/01	03/03/03	825.97	882.53	(56.56)		
	33		01/12/01		194.69	213.56	(18.87)		
	286		05/02/01		1,681.45	1,670.10		11.35	
	115		05/03/01		678.48	665.85		12.63	
	117		01/11/02		690.28	1,099.80	(409.52)		
125015700	40	SUNRISE ASSISTED LIVING INC We acted as your agent in this transaction.	10/11/01	03/03/03	952.37	1,128.14	(175.77)		
	75		10/17/01		1,785.69	2,157.86	(372.17)		
	28		10/30/01		666.66	812.03	(145.37)		
	32		01/11/02		761.90	1,018.88	(256.98)		
125015900	47	THORATEC CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/27/01	03/03/03	426.74	793.82	(367.08)		
	21		01/02/02		190.67	353.49	(162.82)		
	27		01/04/02		245.15	460.35	(215.20)		
	34		01/08/02		308.71	580.36	(271.65)		
	11		01/10/02		99.88	196.75	(96.87)		
	45	01/11/02		408.59	828.00	(419.41)			
125016000	100	VARIAN SEMICONDUCTOR EQUIPMENT ASSOCS INC We acted as your agent in this transaction.	03/01/02	03/03/03	2,518.92	3,792.41	(1,273.49)		
125016100	46	VENTIV HEALTH INC We acted as your agent in this transaction.	07/28/00	03/03/03	92.46	575.00	(482.54)		
	290		05/02/01		582.88	3,842.50	(3,259.62)		
	125		05/03/01		251.24	1,681.25	(1,430.01)		
	194		01/11/02		389.93	620.80	(230.87)		

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STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125016200	34	VERISIGN INC	07/28/00	03/03/03	\$ 261.11	\$ 5,605.75	(\$ 5,344.64)		
	85	We acted as your agent	05/02/01		652.78	5,066.00	(4,413.22)		
	70	in this transaction.	05/03/01		537.58	3,887.10	(3,349.52)		
	71	SALOMON SMITH BARNEY	01/11/02		545.26	2,631.19	(2,085.93)		
125016300	13	VERTEX PHARMACEUTICALS INC	01/09/01	01/30/03	182.03	619.08	(437.05)		
	20	We acted as your agent	05/02/01		280.04	757.60	(477.56)		
	3	in this transaction.	01/11/02		42.00	72.51	(30.51)		
		SALOMON SMITH BARNEY							
125016400	43	VERTEX PHARMACEUTICALS INC	01/11/02	01/31/03	595.71	1,039.31	(443.60)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125016500	4	VERTEX PHARMACEUTICALS INC	01/11/02	02/03/03	54.67	96.68	(42.01)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125016600	46	WEBEX COMMUNICATIONS INC	08/07/00	03/03/03	517.48	1,276.20	(758.72)		
	2	We acted as your agent	08/09/00		22.50	74.43	(51.93)		
	1	in this transaction.	08/16/00		11.25	27.50	(16.25)		
	13	SALOMON SMITH BARNEY	10/04/00		146.25	468.09	(321.84)		
	27		01/16/01		303.74	597.38	(293.64)		
	50		01/18/01		562.48	1,100.00	(537.52)		
	5		02/02/01		56.25	89.69	(33.44)		
	245		05/02/01		2,756.17	2,773.40	(17.23)		
	130		05/03/01		1,462.46	1,458.60		3.86	
	96		01/11/02		1,079.96	2,607.36	(1,527.40)		
125016700	37	WEBEX COMMUNICATIONS INC	01/11/02	03/21/03	460.64	1,004.92	(544.28)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125017000	76	WESTWOOD ONE INC	07/28/00	03/03/03	2,506.40	2,042.50		463.90	
	155	We acted as your agent	05/02/01		5,111.75	4,214.45		897.30	
	60	in this transaction.	05/03/01		1,978.74	1,623.00		355.74	
	45		10/05/01		1,484.06	1,019.57		464.49	
	54		01/11/02		1,780.86	1,626.48		154.38	
125017100	21	WILLIAMS SONOMA INC	10/08/01	01/16/03	531.97	279.63		252.34	
	69	We acted as your agent	01/11/02		1,747.92	1,438.99		308.93	
		in this transaction.							

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Select Client Statement
2003 Year End Summary

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STANDARD FEDERAL BANK SECURED

Account Number 206-10952-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125017200	180	WILLIAMS SONOMA INC We acted as your agent in this transaction.	01/11/02	03/03/03	\$ 4,060.67	\$ 3,753.90		\$ 306.77	
Total					\$ 249,800.94	\$ 499,837.10	(\$ 259,223.58)	\$ 9,187.42	

Details of Deposits and Withdrawals 2003

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	03/28/03	CONSULTING & ADVISORY SERVICES FROM 03/26/03 TO 03/31/03	\$ 79.39
Total			\$ 79.39

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	05/16/03	SB MONEY FUNDS CASH PORT CL A FROM 206-10952-01 TO 206-45131-01		\$ 7.13
220000300	03/19/03	FROM 206-10952-01 TO 206-45128-01		155,574.00
220000600	03/31/03	FROM 206-10952-01 TO 206-45131-01		7,233.36
Total				\$ 300,535.54

Reference number	Date	Description	Referral number	Amount
220000200	01/17/03	CONSULTING & ADVISORY SERVICES FROM 01/01/03 TO 03/31/03		\$ 1,190.97
220000400	03/19/03	FROM 206-10952-01 TO 206-45132-01		136,530.08

As you requested, copies of this document have also been sent to:

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Account Number 206-13680-11 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125002000	350	CARDINAL HEALTH INC We acted as your agent in this transaction.	01/23/03	10/15/03	\$ 20,355.67	\$ 19,687.50		\$ 668.17 ^C	\$ 668.17
125002500	207	DELL COMPUTER CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	03/06/03	03/26/03	5,799.99	5,402.29		397.70	
125002600	5 4	DELL COMPUTER CORP We acted as your agent in this transaction.	03/06/03 03/18/03	05/09/03	155.94 124.75	130.49 111.90		25.45 12.85	25.45 12.85
125002700	97 34	ELECTRONIC DATA SYS CORP NEW We acted as your agent in this transaction.	07/25/02 10/15/02	03/06/03	1,410.75 494.50	3,169.30 498.39	(1,758.55) (3.89)		
125002800	176	ELECTRONIC DATA SYS CORP NEW We acted as your agent in this transaction.	10/15/02	03/07/03	2,556.43	2,579.92	(23.49)		
125003800	98 30	GENENTECH INC We acted as your agent in this transaction.	02/18/03 02/19/03	03/26/03	3,473.03 1,063.17	3,522.86 1,084.28	(49.83) (21.11)		
125003900	4	GENENTECH INC We acted as your agent in this transaction.	02/19/03	05/09/03	148.23	144.57		3.66	3.66
125004000	28 22	GENENTECH INC We acted as your agent in this transaction.	02/19/03 03/18/03	05/29/03	1,680.10 1,320.07	1,011.99 769.35		668.11 550.72	668.11 550.72
125005500	267	KIMBERLY CLARK CORP We acted as your agent in this transaction.	10/15/03	12/15/03	15,252.25	13,889.34		1,362.91	1,362.91
125005600	148	KIMBERLY CLARK CORP We acted as your agent in this transaction.	10/15/03	12/16/03	8,336.85	7,698.96		637.89	637.89

2003 YEAR END SUMMARY

THE WILLARD G. PIERCE AND

Account Number 206-13680-11 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125005800	12	KOHL'S CORP We acted as your agent in this transaction.	06/05/03	11/06/03	\$ 635.90	\$ 659.94	(\$ 24.04)		(\$ 24.04)
125005900	18 666	KOHL'S CORP We acted as your agent in this transaction.	06/05/03 10/15/03	12/09/03	834.66 30,882.30	989.92 35,151.48	(155.26) (4,269.18)		(155.26) (4,269.18)
125007300	370	MICROSOFT CORP We acted as your agent in this transaction.	10/17/02	10/15/03	10,773.89	9,325.85		1,448.04 ^C	1,448.04
125008100	137	NEW YORK TIMES CLASS A We acted as your agent in this transaction.	05/06/02	03/26/03	6,173.06	6,540.09	(367.03)		
125009800	79	UNITED PARCEL SERVICE CL B We acted as your agent in this transaction.	04/16/02	03/26/03	4,584.25	4,814.40	(230.15)		
Total					\$ 118,055.79	\$ 117,182.82	(\$ 6,902.53)	\$ 5,775.50	\$ 929.32

^C Based on information supplied by Client or other financial institution, not verified by us.

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000100	1,400	ABBOTT LABORATORIES We acted as your agent in this transaction.	03/27/01	10/15/03	\$ 58,699.25	\$ 73,165.40	(\$ 14,466.15) ^C		(\$ 14,466.15)
125000200	98 82	AMERICAN INTL GROUP INC We acted as your agent in this transaction.	05/03/01 05/04/01	03/26/03	5,071.37 4,243.39	7,979.16 6,857.66	(2,907.79) (2,614.27)		
125000300	4	AMERICAN INTL GROUP INC We acted as your agent in this transaction.	05/04/01	05/09/03	224.46	334.52	(110.06)		(110.06)

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2003 Year End Summary

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Ref. 00011484 00074484

THE WILLARD G. PIERCE AND

Account Number 206-13680-11 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000400	84 716	AMERICAN INTL GROUP INC We acted as your agent in this transaction.	05/04/01 06/27/01	10/15/03	\$ 5,234.00 44,613.66	\$ 7,024.92 54,472.37	(\$ 1,790.92) (9,858.71) ^C		(\$ 1,790.92) (9,858.71)
125000600	68 95	AMGEN INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01 05/04/01	03/26/03	3,981.98 5,563.05	4,093.60 5,553.70	(111.62)	9.35	
125000600	4	AMGEN INC We acted as your agent in this transaction.	05/04/01	05/09/03	244.06	233.84		10.22	10.22
125000700	107 110	APPLIED MATERIALS INC DELAWARE We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01 05/04/01	02/18/03	1,347.80 1,385.59	2,841.39 2,829.75	(1,493.59) (1,444.16)		
125000800	100 90	APPLIED MATERIALS INC DELAWARE We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/04/01 11/15/01	02/19/03	1,246.72 1,122.04	2,572.50 1,790.10	(1,325.78) (668.06)		
125000900	155 150	AUTOMATIC DATA PROCESSING INC. We acted as your agent in this transaction.	05/03/01 05/04/01	03/26/03	4,817.28 4,661.88	8,097.20 7,833.00	(3,279.92) (3,171.12)		
125001000	13	AUTOMATIC DATA PROCESSING INC. We acted as your agent in this transaction.	05/04/01	05/09/03	448.73	678.86	(230.13)		(230.13)
125001100	92	AUTOMATIC DATA PROCESSING INC. We acted as your agent in this transaction.	05/04/01	06/02/03	3,279.38	4,804.24	(1,524.86)		(1,524.86)
125001200	5 42	AUTOMATIC DATA PROCESSING INC. We acted as your agent in this transaction.	05/04/01 11/15/01	09/09/03	196.70 1,652.28	261.10 2,370.90	(64.40) (718.62)		(64.40) (718.62)
125001300	2,651	AUTOMATIC DATA PROCESSING INC. We acted as your agent in this transaction.	06/27/01	10/15/03	103,934.74	136,857.60	(31,922.86) ^C		(31,922.86)
125001400	33 80 349	AUTOMATIC DATA PROCESSING INC. We acted as your agent in this transaction.	11/15/01 11/26/01 06/27/01	10/29/03	1,220.60 2,959.03 12,908.77	1,862.85 4,520.00 17,885.44	(642.25) (1,560.97) (4,976.67) ^C		(642.25) (1,560.97) (4,976.67)

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Select Client Statement
2003 Year End Summary

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Ref: 00011484 00074485

THE WILLARD G. PIERCE AND

Account Number 206-13680-11 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125001500	20.5	BEST BUY INC	05/03/01	01/17/03	\$ 568.45	\$ 779.27	(\$ 210.82)		
	216.5	We acted as your agent in this transaction.	05/04/01		6,003.34	7,873.38	(1,870.04)		
125001600	56	BEST BUY INC We acted as your agent in this transaction.	05/04/01	01/21/03	1,496.21	2,036.54	(540.33)		
125001700	50	BEST BUY INC	05/04/01	03/26/03	1,474.46	1,818.33	(343.87)		
	162	We acted as your agent in this transaction.	11/15/01		4,777.26	7,216.56	(2,439.30)		
125001800	6	BEST BUY INC We acted as your agent in this transaction.	11/15/01	05/09/03	214.36	267.28	(52.92)		(52.92)
125001900	174	CARDINAL HEALTH INC We acted as your agent in this transaction.	05/04/01	03/26/03	10,030.84	11,285.64	(1,254.80)		
125002000	41	CARDINAL HEALTH INC	05/04/01	10/15/03	2,384.52	2,659.26	(274.74)		(274.74)
	56	We acted as your agent in this transaction.	11/15/01		3,256.91	3,731.28	(474.37)		(474.37)
	60		11/26/01		3,489.54	4,155.00	(665.46)		(665.46)
125002100	180	CISCO SYS INC	05/03/01	03/26/03	2,476.74	3,466.80	(990.06)		
	182	We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/04/01		2,504.25	3,450.72	(946.47)		
125002200	19	CISCO SYS INC We acted as your agent in this transaction.	05/04/01	05/09/03	303.03	360.24	(57.21)		(57.21)
125002300	67	CINTAS CORP	11/08/01	03/26/03	2,355.66	2,988.58	(632.92)		
	58	We acted as your agent in this transaction.	11/15/01		2,039.23	2,627.40	(588.17)		
	40		11/26/01		1,406.36	1,720.40	(314.04)		
	21	SALOMON SMITH BARNEY	12/06/01		738.34	974.06	(235.72)		
125002400	80	CITIGROUP INC	05/03/01	03/26/03	2,886.33	3,727.83	(841.50)		
	200	We acted as your agent in this transaction.	05/04/01		7,215.82	9,521.81	(2,305.99)		
	2		11/15/01		72.15	94.28	(22.13)		
125002700	50	ELECTRONIC DATA SYS CORP NEW	01/09/02	03/06/03	727.19	3,397.57	(2,670.38)		
	151	We acted as your agent in this transaction.	02/08/02		2,196.12	8,735.74	(6,539.62)		

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Select Client Statement 2003 Year End Summary

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Ref: 00011484 00074486

THE WILLARD G. PIERCE AND

Account Number 206-13680-11 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125002900	43	EMERSON ELECTRIC CO	06/03/01	03/26/03	\$ 2,065.24	\$ 2,772.64	(\$ 707.40)		
	104	We acted as your agent in this transaction.	05/04/01		4,994.99	6,715.28	(1,720.29)		
125003000	5	EMERSON ELECTRIC CO	06/04/01	05/09/03	245.58	322.85	(77.27)		(77.27)
		We acted as your agent in this transaction.							
125003100	113	FIFTH THIRD BANCORP	06/04/01	03/26/03	5,882.63	6,011.60	(128.97)		
	77	We acted as your agent in this transaction.	11/15/01		4,008.52	4,696.23	(687.71)		
		SALOMON SMITH BARNEY							
125003200	7	FIFTH THIRD BANCORP	11/15/01	05/09/03	355.51	426.93	(71.42)		(71.42)
		We acted as your agent in this transaction.							
125003300	43	FIFTH THIRD BANCORP	11/15/01	10/14/03	2,493.54	2,622.57	(129.03)		(129.03)
		We acted as your agent in this transaction.							
125003400	160.1503	FISERV INC	06/03/01	03/26/03	5,355.29	5,532.47	(177.18)		
	238.8497	We acted as your agent in this transaction.	05/04/01		7,986.93	8,136.24	(148.31)		
		SALOMON SMITH BARNEY							
125003500	5	FISERV INC	05/04/01	05/09/03	146.29	170.30	(24.01)		(24.01)
		We acted as your agent in this transaction.							
125003600	73	FISERV INC	05/04/01	06/02/03	2,369.77	2,486.39	(116.62)		(116.62)
		We acted as your agent in this transaction.							
125003700	28	FISERV INC	05/04/01	06/03/03	923.56	953.68	(30.12)		(30.12)
		We acted as your agent in this transaction.							
125004100	156	GENERAL ELECTRIC CO	06/03/01	03/26/03	4,147.69	7,457.05	(3,309.36)		
	201	We acted as your agent in this transaction.	05/04/01		5,378.62	9,696.24	(4,317.62)		
125004200	66	HOME DEPOT INC	05/03/01	03/26/03	1,687.58	3,190.44	(1,502.86)		
	240	We acted as your agent in this transaction.	05/04/01		6,136.64	11,558.40	(5,421.76)		
	25		11/15/01		639.23	1,155.00	(515.77)		
125004300	11	HOME DEPOT INC	11/15/01	05/09/03	326.57	508.20	(181.63)		(181.63)
		We acted as your agent in this transaction.							

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Select Client Statement 2003 Year End Summary

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Ref: 00011484 00074487

THE WILLARD G. PIERCE AND

Account Number 206-13680-11 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125004400	49	HOME DEPOT INC	11/15/01	10/15/03	\$ 1,779.60	\$ 2,263.80	(\$ 484.20)		(\$ 484.20)
	110	We acted as your agent	11/26/01		3,995.01	4,972.00	(976.99)		(976.99)
	865	in this transaction.	01/03/02		31,415.32	42,386.30	(10,970.98) ^C		(10,970.98)
125004500	154	INTEL CORP	05/03/01	03/26/03	2,765.77	4,729.34	(1,963.57)		
	159	We acted as your agent	05/04/01		2,855.56	4,739.79	(1,884.23)		
		in this transaction.							
		SALOMON SMITH BARNEY							
125004600	18	INTEL CORP	05/04/01	05/09/03	351.16	536.58	(185.42)		(185.42)
		We acted as your agent							
		in this transaction.							
125004700	23	INTL BUSINESS MACHINES CORP	05/03/01	03/26/03	1,882.27	2,626.14	(743.87)		
	75	We acted as your agent	05/04/01		6,137.84	8,505.00	(2,367.16)		
	4	in this transaction.	11/15/01		327.35	463.20	(135.85)		
125004800	3	INTL BUSINESS MACHINES CORP	11/15/01	05/09/03	262.60	347.40	(84.80)		(84.80)
		We acted as your agent							
		in this transaction.							
125004900	1,157	INTL BUSINESS MACHINES CORP	06/27/01	10/15/03	109,065.28	113,143.53	(4,078.25) ^C		(4,078.25)
		We acted as your agent							
		in this transaction.							
125005000	190	JOHNSON & JOHNSON	05/04/01	03/26/03	10,799.32	9,212.15		1,587.17	
		We acted as your agent							
		in this transaction.							
125005100	3	JOHNSON & JOHNSON	05/04/01	05/09/03	168.68	145.46		23.22	23.22
		We acted as your agent							
		in this transaction.							
125005200	40	JOHNSON & JOHNSON	05/04/01	10/03/03	2,021.06	1,939.40		81.66	81.66
		We acted as your agent							
		in this transaction.							
125005300	94	KIMBERLY CLARK CORP	05/03/01	03/26/03	4,234.59	5,386.20	(1,151.61)		
	112	We acted as your agent	05/04/01		5,045.47	6,454.56	(1,409.09)		
		in this transaction.							
125005400	66	KIMBERLY CLARK CORP	05/04/01	04/04/03	3,043.65	3,803.58	(759.93)		
		We acted as your agent							
		in this transaction.							
125005500	12	KIMBERLY CLARK CORP	05/04/01	12/15/03	685.49	691.56	(6.07)		(6.07)
	60	We acted as your agent	11/15/01		3,427.47	3,459.00	(31.53)		(31.53)
	55	in this transaction.	11/26/01		3,141.85	3,143.25	(1.40)		(1.40)

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

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Ref: 00011484 00074488

THE WILLARD G. PIERCE AND

Account Number 206-13680-11 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125005700	45 121	KOHL'S CORP We acted as your agent in this transaction.	05/04/01 08/20/01	03/26/03	\$ 2,607.23 7,010.56	\$ 2,670.75 6,999.24	(\$ 63.52)	11.32	
125005900	61 73 40	KOHL'S CORP We acted as your agent in this transaction.	08/20/01 11/15/01 11/26/01	11/06/03	3,232.50 3,868.40 2,119.67	3,528.55 4,836.25 2,720.40	(296.05) (967.85) (600.73)		(296.05) (967.85) (600.73)
125006000	70 15	ELI LILLY & CO We acted as your agent in this transaction.	05/03/01 05/04/01	02/18/03	4,053.10 868.52	6,036.80 1,268.40	(1,983.70) (399.88)		
125006100	98	ELI LILLY & CO We acted as your agent in this transaction.	05/04/01	03/26/03	5,685.81	8,286.88	(2,601.07)		
125006200	6	ELI LILLY & CO We acted as your agent in this transaction.	05/04/01	05/09/03	385.06	507.36	(122.30)		(122.30)
125006300	850	MAXIM INTEGRATED PRODS INC We acted as your agent in this transaction.	08/24/01	10/15/03	38,401.20	38,813.64	(412.44) ^C		(412.44)
125006400	20 327	MEDTRONIC INC We acted as your agent in this transaction.	05/03/01 05/04/01	03/26/03	920.98 15,057.96	893.40 14,312.79		27.58 745.17	
125006500	59	MEDTRONIC INC We acted as your agent in this transaction.	05/04/01	05/09/03	2,739.83	2,582.43		157.40	157.40
125006600	9 841	MEDTRONIC INC We acted as your agent in this transaction.	05/04/01 06/27/01	10/15/03	412.20 38,518.01	393.93 37,751.88		18.27 766.13 ^C	18.27 766.13
125006700	12 152	MERCK & CO INC We acted as your agent in this transaction.	05/03/01 05/04/01	03/26/03	660.34 8,364.35	897.84 11,430.40	(237.50) (3,066.05)		
125006800	38 15	MERCK & CO INC We acted as your agent in this transaction.	05/04/01 11/15/01	04/25/03	2,148.09 847.93	2,857.60 980.10	(709.51) (132.17)		
125006900	45 15	MERCK & CO INC We acted as your agent in this transaction.	11/15/01 11/26/01	07/22/03	2,604.21 868.07	2,940.30 997.65	(336.09) (129.58)		(336.09) (129.58)

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THE WILLARD G. PIERCE AND

Account Number 206-13680-11 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125007000	45	MERCK & CO INC We acted as your agent in this transaction.	11/26/01	07/23/03	\$ 2,592.12	\$ 2,992.95	(\$ 400.83)		(\$ 400.83)
125007100	142 248	MICROSOFT CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01 05/04/01	03/26/03	3,620.91 6,323.83	4,922.43 8,582.04	(1,301.52) (2,258.21)		
125007200	22	MICROSOFT CORP We acted as your agent in this transaction.	05/04/01	05/09/03	577.47	761.31	(183.84)		(183.84)
125007300	10 100 90 130	MICROSOFT CORP We acted as your agent in this transaction.	05/04/01 11/15/01 11/26/01 01/08/02	10/15/03	291.19 2,911.86 2,620.68 3,785.42	346.05 3,327.50 2,941.65 4,517.63	(54.86) (415.64) (320.97) (732.21)		(54.86) (415.64) (320.97) (732.21)
125007400	103 125	MOLEX INC CL A We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01 05/04/01	03/26/03	2,010.51 2,439.93	3,143.56 3,738.75	(1,133.05) (1,298.82)		
125007500	22	MOLEX INC CL A We acted as your agent in this transaction.	05/04/01	05/09/03	476.27	658.02	(181.75)		(181.75)
125007600	23	MOLEX INC CL A We acted as your agent in this transaction.	05/04/01	07/09/03	555.15	687.93	(132.78)		(132.78)
125007700	23	MOLEX INC CL A We acted as your agent in this transaction.	05/04/01	07/11/03	550.78	687.93	(137.15)		(137.15)
125007800	28	MOLEX INC CL A We acted as your agent in this transaction.	05/04/01	07/14/03	681.17	837.48	(156.31)		(156.31)
125007900	19 60 22	MOLEX INC CL A We acted as your agent in this transaction.	05/04/01 11/15/01 11/26/01	10/14/03	500.38 1,580.14 579.38	568.29 1,531.20 553.08	(67.91)	48.94 26.30	(67.91) 48.94 26.30
125008000	38	MOLEX INC CL A We acted as your agent in this transaction.	11/26/01	10/15/03	995.31	955.32		39.99	39.99

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Select Client Statement
2003 Year End Summary

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Ref: 00011484 00074490

THE WILLARD G. PIERCE AND

Account Number 206-13680-11 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125008200	10	NEW YORK TIMES CLASS A We acted as your agent in this transaction.	05/06/02	05/09/03	\$ 462.77	\$ 477.37	(\$ 14.60)		(\$ 14.60)
125008300	286	NOKIA CORP SPONSORED ADR We acted as your agent in this transaction.	05/03/01	03/26/03	4,269.87	9,309.30	(5,039.43)		
125008400	9	NOKIA CORP SPONSORED ADR We acted as your agent in this transaction.	05/03/01	05/09/03	154.25	292.95	(138.70)		(138.70)
125008500	7 280 613	NOKIA CORP SPONSORED ADR We acted as your agent in this transaction.	05/03/01 05/04/01 04/08/02	10/15/03	120.83 4,833.19 10,581.23	227.85 9,217.60 12,489.88	(107.02) (4,384.41) (1,908.65) ^C		(107.02) (4,384.41) (1,908.65)
125008600	137 295 22	ORACLE CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01 05/04/01 11/15/01	03/26/03	1,578.20 3,398.31 253.43	2,292.01 4,858.65 330.64	(713.81) (1,460.34) (77.21)		
125008700	28 1	ORACLE CORP We acted as your agent in this transaction.	11/15/01 11/26/01	05/09/03	348.02 12.43	420.81 14.61	(72.79) (2.18)		(72.79) (2.18)
125008800	64 359	ORACLE CORP We acted as your agent in this transaction	11/26/01 05/03/02	08/19/03	770.22 4,320.43	934.98 3,006.23	(164.76)	1,314.20	(164.76) 1,314.20
125008900	2,000	PANERA BREAD CO CL A We acted as your agent in this transaction.	08/01/02	10/15/03	85,827.98	57,950.00		27,877.98 ^C	27,877.98
125009000	54 64	PAYCHEX INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01 05/04/01	03/26/03	1,539.55 1,824.66	1,688.58 2,046.08	(149.03) (221.42)		
125009100	128 198	PFIZER INC We acted as your agent in this transaction.	05/03/01 05/04/01	03/26/03	4,107.41 6,353.66	5,437.44 8,442.72	(1,330.03) (2,089.06)		
125009200	5	PFIZER INC We acted as your agent in this transaction.	05/04/01	05/09/03	162.94	213.20	(50.26)		(50.26)
125009300	22 2,061	PFIZER INC We acted as your agent in this transaction.	05/04/01 06/27/01	10/15/03	674.93 63,228.51	938.08 81,246.24	(263.15) (18,016.73) ^C		(263.15) (18,016.73)

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THE WILLARD G. PIERCE AND

Account Number 206-13680-11 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125009400	52	STATE STREET CORP	10/11/01	03/26/03	\$ 1,702.43	\$ 2,354.95	(\$ 652.52)		
	142	We acted as your agent in this transaction.	11/15/01		4,648.96	7,382.58	(2,733.62)		
125009500	3	STATE STREET CORP We acted as your agent in this transaction.	11/15/01	05/09/03	109.25	155.97	(46.72)		(46.72)
125009600	247	SYSCO CORP We acted as your agent in this transaction.	01/08/02	03/26/03	6,528.04	6,367.22		160.82	
125009700	1,954	SYSCO CORP We acted as your agent in this transaction.	08/10/01	10/15/03	65,498.53	55,020.73		10,477.80 ^C	10,477.80
125009900	144	WAL-MART STORES INC	05/03/01	03/26/03	7,729.72	7,513.92		215.80	
	107	We acted as your agent in this transaction.	05/04/01		5,743.62	5,666.72		76.90	
125010000	7	WAL-MART STORES INC We acted as your agent in this transaction.	05/04/01	05/09/03	390.44	370.72		19.72	19.72
125010100	186	WALGREEN CO NEW	05/03/01	03/26/03	5,728.65	7,908.72	(2,180.07)		
	145	We acted as your agent in this transaction.	05/04/01		4,465.89	6,076.95	(1,611.06)		
125010200	15	WALGREEN CO NEW We acted as your agent in this transaction.	05/04/01	05/09/03	503.97	628.65	(124.68)		(124.68)
125010300	46	WALGREEN CO NEW We acted as your agent in this transaction.	05/04/01	10/03/03	1,482.77	1,927.86	(445.09)		(445.09)
125010400	158	WELLS FARGO & CO NEW We acted as your agent in this transaction.	05/04/01	03/26/03	7,285.19	7,444.96	(159.77)		
125010500	5	WELLS FARGO & CO NEW We acted as your agent in this transaction.	05/04/01	05/09/03	236.68	235.60		1.08	1.08
Total					\$ 1,067,566.87	\$ 1,234,517.30	(\$ 220,847.45)	\$ 43,697.02	(\$ 77,367.16)

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^C Based on information supplied by Client or other financial institution, not verified by us.

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303382AK01WEB00206

THE WILLARD G. PIERCE AND

Account Number 206-13661-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000100	267	AFLAC INC We acted as your agent in this transaction.	08/05/02	02/05/03	\$ 8,276.75	\$ 7,912.98		\$ 363.77	
125000200	145	AFLAC INC We acted as your agent in this transaction.	08/05/02	06/26/03	4,506.38	4,297.31		209.07	209.07
125000300	6 38	AFLAC INC We acted as your agent in this transaction.	08/12/02 10/08/02	08/06/03	188.99 1,196.96	186.74 1,143.16		2.25 53.80	2.25 53.80
125000400	259	AFLAC INC We acted as your agent in this transaction.	10/08/02	08/07/03	8,244.05	7,791.55		452.50	452.50
125000500	8 77	AFLAC INC We acted as your agent in this transaction.	10/08/02 12/10/02	08/20/03	259.35 2,496.22	240.67 2,295.88		18.68 200.34	18.68 200.34
125000600	110 18 20 30 63	AMAZON COM INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/06/02 12/09/02 12/12/02 12/13/02 12/16/02	02/05/03	2,447.42 400.49 444.99 667.48 1,401.70	2,447.23 391.59 439.57 659.42 1,404.13		.19 8.90 5.42 8.06	
125000700	17 353	AMAZON COM INC We acted as your agent in this transaction.	12/16/02 12/17/02	06/26/03	621.49 12,905.07	378.89 7,910.73		242.60 4,994.34	242.60 4,994.34
125000800	97 8	AMAZON COM INC We acted as your agent in this transaction.	12/17/02 12/27/02	08/20/03	4,224.15 348.38	2,173.77 150.69		2,050.38 197.69	2,050.38 197.69
125002800	4	BIOGEN INC MASS We acted as your agent in this transaction. SALOMON SMITH BARNEY	03/10/03	03/31/03	120.47	135.76	(15.29)		
125002900	101 99	BIOGEN INC MASS We acted as your agent in this transaction. SALOMON SMITH BARNEY	03/10/03 03/24/03	04/02/03	3,428.81 3,360.91	3,427.94 3,152.16		.87 208.75	

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Select Client Statement 2003 Year End Summary

Ref: 00011485 00074497

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THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125003000	89	BIOGEN INC MASS We acted as your agent in this transaction. SALOMON SMITH BARNEY	03/24/03	04/03/03	\$ 3,032.99	\$ 2,833.76		\$ 199.23	
125003100	5	BIOGEN INC MASS We acted as your agent in this transaction. SALOMON SMITH BARNEY	03/24/03	04/04/03	175.67	159.20		16.47	
125003400	132	CISCO SYS INC We acted as your agent in this transaction.	09/18/02	06/26/03	2,274.25	1,644.79		629.46	629.46
125003500	105	CISCO SYS INC We acted as your agent in this transaction.	09/18/02	06/20/03	1,964.45	1,308.35		656.10	656.10
125004300	65	EBAY INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/06/02	02/05/03	4,781.25	4,424.16		357.09	
125004400	65	EBAY INC We acted as your agent in this transaction.	12/06/02	06/26/03	6,686.23	4,424.16		2,262.07	2,262.07
125004500	45	EBAY INC WITH DUE BILL SPLT 2: 1 We acted as your agent in this transaction.	12/06/02	08/20/03	4,947.06	3,062.88		1,884.18	1,884.18
125005900	5	HARLEY-DAVIDSON INC We acted as your agent in this transaction.	07/21/03	08/20/03	247.83	224.12		23.71	23.71
125008700	68 17 12 15 6 39	MEDIMMUNE INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/31/02 01/02/03 01/06/03 01/07/03 01/10/03 01/15/03	02/05/03	1,920.94 480.23 338.99 423.74 169.49 1,101.72	1,868.71 471.21 336.99 418.73 167.98 1,168.87		52.23 9.02 2.00 5.01 1.51	
125008800	6 34 107 23	MEDIMMUNE INC We acted as your agent in this transaction.	01/15/03 01/17/03 01/21/03 01/22/03	06/26/03	226.25 1,282.08 4,034.77 867.29	179.83 1,048.31 3,238.77 697.08	(67.15)	46.42 233.77 796.00 170.21	46.42 233.77 796.00 170.21

2003 YEAR END SUMMARY

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Select Client Statement 2003 Year End Summary

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Ref: 00011485 00074498

THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125008900	50	MEDIMMUNE INC We acted as your agent in this transaction.	01/22/03	08/20/03	\$ 1,778.91	\$ 1,515.39		\$ 263.52	\$ 263.52
125009800	86	MICROSOFT CORP We acted as your agent in this transaction.	03/10/03	08/05/03	2,266.08	2,010.68		255.40	255.40
125009900	75	MICROSOFT CORP We acted as your agent in this transaction.	03/10/03	08/20/03	1,981.40	1,753.50		227.90	227.90
125010500	100 37	PAYCHEX INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	03/10/03 03/24/03	04/03/03	2,858.13 1,057.50	2,591.90 1,047.43		266.23 10.07	
125010600	214	PAYCHEX INC We acted as your agent in this transaction.	03/24/03	04/07/03	6,272.21	6,058.13		214.08	
125010800	189	PFIZER INC We acted as your agent in this transaction.	09/12/02	03/27/03	5,939.87	5,673.84		266.03	
125010900	81	PFIZER INC We acted as your agent in this transaction.	09/12/02	05/01/03	2,509.50	2,431.64		77.86	
125011000	160 120 10	PFIZER INC We acted as your agent in this transaction.	09/12/02 03/10/03 03/24/03	05/05/03	5,008.72 3,756.54 313.05	4,803.25 3,559.20 312.90		205.47 197.34 .15	
125011100	223	PFIZER INC We acted as your agent in this transaction.	03/24/03	05/05/03	7,132.36	6,977.67		154.69	
125011200	16 62	PFIZER INC We acted as your agent in this transaction.	03/24/03 04/01/03	05/06/03	515.58 1,997.85	500.64 1,953.00		14.94 44.85	14.94 44.85
125011300	62	PFIZER INC We acted as your agent in this transaction.	03/24/03	05/06/03	1,991.81	1,939.98		51.83	51.83
125011400	50	PFIZER INC We acted as your agent in this transaction.	04/01/03	05/07/03	1,608.00	1,575.00		33.00	33.00

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

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Ref: 00011485 00074499

THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125011500	62	PFIZER INC We acted as your agent in this transaction.	04/01/03	05/08/03	\$ 1,994.40	\$ 1,953.00		\$ 41.40	\$ 41.40
125011600	3	PFIZER INC We acted as your agent in this transaction.	04/01/03	05/09/03	96.77	94.50		2.27	2.27
125013600	21	QUALCOMM INC We acted as your agent in this transaction.	03/10/03	06/26/03	764.36	735.84		28.52	28.52
125013700	40	QUALCOMM INC We acted as your agent in this transaction.	03/10/03	08/20/03	1,538.72	1,401.60		137.12	137.12
125013800	84 159	QUALCOMM INC We acted as your agent in this transaction.	03/10/03 03/24/03	09/02/03	3,445.10 6,521.08	2,943.36 6,100.83		501.74 420.25	501.74 420.25
125014800	16	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	03/10/03	09/02/03	167.48	130.72		36.76	36.76
125014900	22	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	03/10/03	09/02/03	222.88	179.74		43.14	43.14
125015000	50	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	03/10/03	09/03/03	555.42	408.50		146.92	146.92
125015100	46	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	03/10/03	09/03/03	512.44	375.82		136.62	136.62
125015200	211 27	SIEBEL SYSTEMS INC We acted as your agent in this transaction. TRADE AS OF 09/04/03	03/10/03 03/24/03	09/04/03	2,284.80 292.37	1,723.87 234.90		560.93 57.47	560.93 57.47
125015300	86	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	03/24/03	09/05/03	917.78	748.20		169.58	169.58
125015400	64	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	03/24/03	09/05/03	698.67	556.80		141.87	141.87

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THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125015500	195	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	03/24/03	09/08/03	\$ 2,109.16	\$ 1,696.50		\$ 412.66	\$ 412.66
125015600	44	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	03/24/03	09/19/03	454.93	382.80		72.13	72.13
125015700	227	SIEBEL SYSTEMS INC We acted as your agent in this transaction. GENERATED- SEL AS OF 09/22/03	03/24/03	09/22/03	2,240.08	1,974.90		265.18	265.18
125015800	15	SIEBEL SYSTEMS INC We acted as your agent in this transaction. TRADE AS OF 09/22/03	03/24/03	09/22/03	150.14	130.50		19.64	19.64
125015900	100	SIEBEL SYSTEMS INC We acted as your agent in this transaction. GENERATED- SEL AS OF 09/22/03	03/24/03	09/23/03	1,004.81	870.00		134.81	134.81
125016000	124	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	03/24/03	09/25/03	1,240.10	1,078.80		161.30	161.30
125016100	12	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	03/24/03	09/29/03	116.79	104.40		12.39	12.39
125016200	43 2	SIEBEL SYSTEMS INC We acted as your agent in this transaction. TRADE AS OF 09/30/03	03/24/03 04/01/03	09/30/03	421.80 19.62	374.10 15.86		47.70 3.76	47.70 3.76
125016300	138	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	04/01/03	10/01/03	1,420.23	1,094.34		325.89	325.89
125016400	107	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	04/01/03	10/01/03	1,078.48	848.51		229.97	229.97
125016500	70	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	04/01/03	10/02/03	737.64	555.10		182.54	182.54

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Select Client Statement 2003 Year End Summary

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Ref. 00011485 00074501

THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125016600	90	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	04/01/03	10/03/03	\$ 1,011.01	\$ 713.70		\$ 297.31	\$ 297.31
125016700	65	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	04/01/03	10/03/03	727.28	515.45		211.83	211.83
125016800	33	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	04/01/03	10/03/03	360.60	261.69		98.91	98.91
125016900	118	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	04/01/03	10/06/03	1,321.79	935.74		386.05	386.05
125017000	112	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	04/01/03	10/07/03	1,259.30	888.16		371.14	371.14
125017100	48	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	04/01/03	10/07/03	546.45	380.64		165.81	165.81
125017200	55	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	04/01/03	10/08/03	663.35	436.15		227.20	227.20
125017300	1	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	04/01/03	10/09/03	12.54	7.93		4.61	4.61
125017800	55	VIACOM INC CL B We acted as your agent in this transaction.	05/08/03	06/26/03	2,420.43	2,396.63		23.80	23.80
125017900	11	VIACOM INC CL B	05/08/03	08/20/03	484.64	479.33		5.31	5.31
	39	We acted as your agent in this transaction.	05/09/03		1,718.25	1,720.26	(2.01)		(2.01)
125018000	525	VIACOM INC CL B We acted as your agent in this transaction.	10/17/02	10/15/03	21,335.00	23,331.00	(1,996.00) ^c		(1,996.00)
125018600	46	WALGREEN CO NEW	01/07/03	02/05/03	1,335.33	1,461.82	(126.49)		
	20	We acted as your agent	01/08/03		590.58	636.03	(55.45)		
	5	in this transaction.	01/10/03		145.15	159.90	(14.75)		

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

Ref: 00011485 00074502

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THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125018700	2	WALGREEN CO NEW	01/10/03	06/26/03	\$ 60.58	\$ 63.96	(\$ 3.38)		(\$ 3.38)
	104	We acted as your agent	01/14/03		3,150.01	3,366.85	(216.84)		(216.84)
	4	in this transaction.	01/22/03		121.15	127.48	(6.33)		(6.33)
125018800	70	WALGREEN CO NEW	01/22/03	08/20/03	2,169.19	2,230.85	(61.66)		(61.66)
		We acted as your agent							
		in this transaction.							
125019300	216	YAHOO INC	03/26/03	06/26/03	7,071.50	5,320.45		1,751.05	1,751.05
	104	We acted as your agent	03/27/03		3,404.80	2,559.61		845.19	845.19
		in this transaction.							
125019400	57	YAHOO INC	03/27/03	08/20/03	1,826.76	1,402.86		423.90	423.90
	23	We acted as your agent	03/28/03		737.12	564.04		173.08	173.08
		in this transaction.							
Total					\$ 220,951.66	\$ 196,596.24	(\$ 2,567.78)	\$ 27,923.20	\$ 23,006.54

^c Based on information supplied by Client or other financial institution, not verified by us.

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000300	78	AFLAC INC	08/05/02	08/06/03	\$ 2,456.91	\$ 2,311.65		\$ 145.26	\$ 145.26
		We acted as your agent							
		in this transaction.							
125000900	81	AMERICAN INTL GROUP INC	05/03/01	02/05/03	4,110.62	6,647.67	(2,537.05)		
		We acted as your agent							
		in this transaction.							
125001000	40	AMERICAN INTL GROUP INC	05/03/01	06/26/03	2,248.69	3,282.80	(1,034.11)		(1,034.11)
		We acted as your agent							
		in this transaction.							
125001100	18	AMERICAN INTL GROUP INC	05/03/01	06/20/03	1,110.18	1,477.26	(367.08)		(367.08)
	17	We acted as your agent	11/15/01		1,048.51	1,388.22	(339.71)		(339.71)
		in this transaction.							

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THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125001200	207	AMGEN INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01	02/05/03	\$ 10,678.80	\$ 12,293.73	(\$ 1,614.93)		
125001300	120 25	AMGEN INC We acted as your agent in this transaction.	05/03/01 11/15/01	06/26/03	7,959.22 1,658.17	7,126.80 1,437.25		832.42 220.92	832.42 220.92
125001400	80	AMGEN INC We acted as your agent in this transaction.	11/15/01	08/20/03	5,486.94	4,599.20		887.74	887.74
125001500	366	APPLIED MATERIALS INC DELAWARE We acted as your agent in this transaction. SALOMON SMITH BARNEY	08/27/01	01/09/03	5,581.26	8,496.05	(2,914.79)		
125001600	25	APPLIED MATERIALS INC DELAWARE We acted as your agent in this transaction. SALOMON SMITH BARNEY	08/27/01	01/10/03	392.47	580.33	(187.86)		
125001700	380 10 56 45	APPLIED MATERIALS INC DELAWARE We acted as your agent in this transaction. SALOMON SMITH BARNEY	08/27/01 09/05/01 09/06/01 11/15/01	02/05/03	4,647.25 122.30 684.86 550.33	8,821.04 213.01 1,141.98 893.25	(4,173.79) (90.71) (457.12) (342.92)		
125001800	380	APPLIED MATERIALS INC DELAWARE We acted as your agent in this transaction.	11/15/01	06/26/03	6,060.71	7,543.00	(1,482.29)		(1,482.29)
125001900	145	APPLIED MATERIALS INC DELAWARE We acted as your agent in this transaction.	11/15/01	08/20/03	2,928.86	2,878.25		50.61	50.61
125002000	164	BIOGEN INC MASS We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01	02/05/03	6,510.60	9,315.20	(2,804.60)		
125002100	22	BIOGEN INC MASS We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01	03/12/03	709.74	1,249.60	(539.86)		

2003 YEAR END SUMMARY

THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125002200	56	BIOGEN INC MASS We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01	03/13/03	\$ 1,840.95	\$ 3,180.80	(\$ 1,339.85)		
125002300	21	BIOGEN INC MASS We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01	03/14/03	687.85	1,192.80	(504.95)		
	15		10/18/01		491.32	838.01	(346.69)		
	14		11/15/01		458.57	774.76	(316.19)		
125002400	44	BIOGEN INC MASS We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/15/01	03/14/03	1,380.55	2,434.96	(1,054.41)		
125002500	49	BIOGEN INC MASS We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/15/01	03/26/03	1,505.79	2,711.66	(1,205.87)		
125002600	75	BIOGEN INC MASS We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/15/01	03/27/03	2,291.29	4,150.50	(1,859.21)		
125002700	134	BIOGEN INC MASS We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/15/01	03/28/03	3,987.94	7,415.56	(3,427.62)		
125002800	34	BIOGEN INC MASS We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/15/01	03/31/03	1,023.98	1,881.56	(857.58)		
125003200	182	CISCO SYS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01	02/05/03	2,395.05	3,377.92	(982.87)		
	209		11/15/01		2,750.35	4,177.91	(1,427.56)		
125003300	378	CISCO SYS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/15/01	03/27/03	5,106.61	7,556.22	(2,449.61)		

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THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125003400	103	CISCO SYS INC We acted as your agent in this transaction.	11/15/01	06/26/03	\$ 1,774.61	\$ 2,058.97	(\$ 284.36)		(\$ 284.36)
125003600	4,325	CISCO SYS INC We acted as your agent in this transaction.	08/10/01	10/15/03	91,382.97	70,908.81		20,474.16 ^C	20,474.16
125003700	111	DELL INC We acted as your agent in this transaction.	11/15/01	08/04/03	3,667.67	3,063.49		604.18	604.18
125003800	100	DELL INC We acted as your agent in this transaction.	11/15/01	08/05/03	3,278.19	2,759.90		518.29	518.29
125003900	125	DELL INC We acted as your agent in this transaction.	11/15/01	08/20/03	4,048.56	3,449.87		598.69	598.69
125004000	2,075	DELL INC We acted as your agent in this transaction.	06/27/01	10/15/03	75,547.21	49,883.73		25,663.48 ^C	25,663.48
125004100	186 164	DELL COMPUTER CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01 11/15/01	02/05/03	4,512.22 3,978.52	4,737.42 4,526.24	(225.20) (547.72)		
125004200	245	DELL COMPUTER CORP We acted as your agent in this transaction.	11/15/01	06/26/03	7,817.58	6,761.75		1,055.83	1,055.83
125004600	250	GENENTECH INC We acted as your agent in this transaction.	05/03/01	02/05/03	8,964.73	12,850.00	(3,885.27)		
125004700	81	GENENTECH INC We acted as your agent in this transaction.	05/03/01	05/08/03	2,903.63	4,163.40	(1,259.77)		(1,259.77)
125004800	22 30 30 17	GENENTECH INC We acted as your agent in this transaction. TRADE AS OF 05/09/03	05/03/01 10/18/01 10/18/01 11/15/01	05/09/03	815.44 1,111.96 1,111.96 630.12	1,130.80 1,302.72 1,302.72 949.28	(315.36) (190.76) (190.76) (319.16)		(315.36) (190.76) (190.76) (319.16)
125004900	134	GENENTECH INC We acted as your agent in this transaction.	11/15/01	05/12/03	4,919.15	7,482.56	(2,563.41)		(2,563.41)

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

Ref: 00011485 00074506

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THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125005000	80	GENENTECH INC We acted as your agent in this transaction.	11/15/01	05/13/03	\$ 3,059.85	\$ 4,467.20	(\$ 1,407.35)		(\$ 1,407.35)
125005100	140	GENENTECH INC We acted as your agent in this transaction.	11/15/01	06/26/03	10,114.52	7,817.60		2,296.92	2,296.92
125005200	57	GENENTECH INC We acted as your agent in this transaction.	11/15/01	08/04/03	4,461.84	3,182.88		1,278.96	1,278.96
125005300	4	GENENTECH INC We acted as your agent in this transaction.	11/15/01	08/05/03	304.42	223.36		81.06	81.06
125005400	85	GENENTECH INC We acted as your agent in this transaction.	11/15/01	08/20/03	6,794.58	4,746.40		2,048.18	2,048.18
125005500	151	GENERAL ELECTRIC CO We acted as your agent in this transaction.	05/03/01	02/05/03	3,489.50	7,284.24	(3,794.74)		
125005600	85	GENERAL ELECTRIC CO We acted as your agent in this transaction.	05/03/01	06/26/03	2,503.98	4,100.40	(1,596.42)		(1,596.42)
125005700	56 9	GENERAL ELECTRIC CO We acted as your agent in this transaction.	05/03/01 11/15/01	08/20/03	1,640.72 263.69	2,701.44 372.42	(1,060.72) (108.73)		(1,060.72) (108.73)
125005800	271 2,399	GENERAL ELECTRIC CO We acted as your agent in this transaction.	11/15/01 03/18/02	10/15/03	7,853.21 69,519.76	11,213.98 90,554.25	(3,360.77) (21,034.49) C		(3,360.77) (21,034.49)
125006000	152 3	HOME DEPOT INC We acted as your agent in this transaction. TRADE AS OF 01/07/03	05/03/01 11/15/01	01/07/03	3,277.35 64.68	7,315.24 139.11	(4,037.89) (74.43)		
125006100	190	HOME DEPOT INC We acted as your agent in this transaction.	11/15/01	01/08/03	4,075.60	8,810.30	(4,734.70)		
125006200	100	HOME DEPOT INC We acted as your agent in this transaction.	11/15/01	01/09/03	2,143.97	4,637.00	(2,493.03)		

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Select Client Statement
2003 Year End Summary

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Ref: 00011485 00074507

THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125006300	95	HOME DEPOT INC We acted as your agent in this transaction.	11/15/01	01/13/03	\$ 2,082.83	\$ 4,405.15	(\$ 2,322.32)		
125006400	55	HOME DEPOT INC We acted as your agent in this transaction.	11/15/01	01/14/03	1,216.25	2,550.35	(1,334.10)		
125006500	14	HOME DEPOT INC We acted as your agent in this transaction.	11/15/01	01/15/03	308.07	649.18	(341.11)		
125006600	21	HOME DEPOT INC We acted as your agent in this transaction.	11/15/01	01/16/03	464.64	973.77	(509.13)		
125006700	2	HOME DEPOT INC We acted as your agent in this transaction.	11/15/01	01/17/03	44.79	92.74	(47.95)		
125006800	288	INTEL CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01	02/05/03	4,509.94	8,784.00	(4,274.06)		
125006900	189 1	INTEL CORP We acted as your agent in this transaction.	05/03/01 11/15/01	06/26/03	3,912.11 20.70	5,764.50 31.08	(1,852.39) (10.38)		(1,852.39) (10.38)
125007000	95	INTEL CORP We acted as your agent in this transaction.	11/15/01	08/20/03	2,503.13	2,952.50	(449.37)		(449.37)
125007100	504 381	INTEL CORP We acted as your agent in this transaction.	11/15/01 04/03/02	10/15/03	16,273.40 12,301.91	15,663.82 11,327.13		609.58 974.78C	609.58 974.78
125007200	3	JANUS CAPITAL GROUP INC We acted as your agent in this transaction.	05/03/01	01/07/03	41.78	95.70	(53.92)		
125007300	30	JANUS CAPITAL GROUP INC We acted as your agent in this transaction.	05/03/01	01/09/03	420.97	957.00	(536.03)		
125007400	85	JANUS CAPITAL GROUP INC We acted as your agent in this transaction. TRADE AS OF 01/10/03	05/03/01	01/10/03	1,192.48	2,711.50	(1,519.02)		

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2003 Year End Summary

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Ref: 00011485 00074508

THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125007500	50	JANUS CAPITAL GROUP INC We acted as your agent in this transaction.	05/03/01	01/13/03	\$ 724.96	\$ 1,595.00	(\$ 870.04)		
125007600	43	JANUS CAPITAL GROUP INC We acted as your agent in this transaction. TRADE AS OF 01/21/03	05/03/01	01/21/03	567.35	1,371.70	(804.35)		
125007700	40	JANUS CAPITAL GROUP INC We acted as your agent in this transaction. TRADE AS OF 01/22/03	05/03/01	01/22/03	512.97	1,276.00	(763.03)		
125007800	80	JANUS CAPITAL GROUP INC We acted as your agent in this transaction.	05/03/01	01/23/03	1,024.63	2,552.00	(1,527.37)		
125007900	117	JANUS CAPITAL GROUP INC	05/03/01	01/24/03	1,462.41	3,732.30	(2,269.89)		
	725	We acted as your agent in this transaction.	11/15/01		9,061.93	17,595.75	(8,533.82)		
125008000	93	ELI LILLY & CO	11/15/01	02/05/03	5,716.54	7,309.80	(1,593.26)		
	42	We acted as your agent in this transaction.	01/24/02		2,581.66	3,104.69	(523.03)		
125008100	80	ELI LILLY & CO We acted as your agent in this transaction.	01/24/02	06/26/03	5,506.94	5,913.71	(406.77)		(406.77)
125008200	18	ELI LILLY & CO	01/24/02	08/20/03	1,111.27	1,330.58	(219.31)		(219.31)
	3	We acted as your agent	01/30/02		185.21	220.41	(36.20)		(36.20)
	34	in this transaction.	07/30/02		2,099.06	2,000.69		98.37	98.37
125008300	110	MAXIM INTEGRATED PRODS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01	01/23/03	3,633.03	5,717.11	(2,084.08)		
125008400	282	MAXIM INTEGRATED PRODS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01	02/05/03	8,851.71	14,656.59	(5,804.88)		
125008500	152	MAXIM INTEGRATED PRODS INC	05/03/01	06/26/03	5,350.15	7,900.00	(2,549.85)		(2,549.85)
	78	We acted as your agent in this transaction.	11/15/01		2,745.47	4,232.28	(1,486.81)		(1,486.81)

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THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125008600	75	MAXIM INTEGRATED PRODS INC We acted as your agent in this transaction.	11/15/01	08/20/03	\$ 3,188.10	\$ 4,069.50	(\$ 881.40)		(\$ 881.40)
125009000	40	MICROSOFT CORP We acted as your agent in this transaction. GENERATED- SEL AS OF 01/16/03	11/08/01	01/16/03	2,215.10	2,632.87	(417.77)		
125009100	14	MICROSOFT CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/08/01	01/16/03	775.28	921.51	(146.23)		
125009200	116 57	MICROSOFT CORP WITH DUE BILL SPLT 2: 1 We acted as your agent in this transaction.	11/08/01 11/15/01	02/05/03	5,462.27 2,684.05	7,635.34 3,784.23	(2,173.07) (1,100.18)		
125009300	113	MICROSOFT CORP We acted as your agent in this transaction. TRADE AS OF 05/09/03	11/15/01	05/09/03	2,960.95	3,751.03	(770.08)		(770.08)
125009400	150	MICROSOFT CORP We acted as your agent in this transaction.	11/15/01	05/16/03	3,858.95	4,979.25	(1,120.30)		(1,120.30)
125009500	74	MICROSOFT CORP We acted as your agent in this transaction.	11/15/01	05/19/03	1,846.03	2,456.43	(610.40)		(610.40)
125009600	260	MICROSOFT CORP We acted as your agent in this transaction.	11/15/01	06/26/03	6,694.68	8,630.70	(1,936.02)		(1,936.02)
125009700	80	MICROSOFT CORP We acted as your agent in this transaction.	11/15/01	08/04/03	2,097.89	2,655.60	(557.71)		(557.71)
125009800	209	MICROSOFT CORP We acted as your agent in this transaction.	11/15/01	08/05/03	5,507.10	6,937.76	(1,430.66)		(1,430.66)
125010000	546 231	NETWORK APPLIANCE INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/15/01 01/25/02	02/05/03	5,896.62 2,494.72	8,686.86 4,499.79	(2,790.24) (2,005.07)		

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Select Client Statement 2003 Year End Summary

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Ref: 00011485 00074510

THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125010100	354	NETWORK APPLIANCE INC	01/25/02	06/26/03	\$ 5,823.03	\$ 6,895.78	(\$ 1,072.75)		(\$ 1,072.75)
	15	We acted as your agent	01/28/02		246.74	285.63	(38.89)		(38.89)
	266	in this transaction.	02/14/02		4,375.49	5,105.71	(730.22)		(730.22)
125010200	240	NETWORK APPLIANCE INC	02/14/02	08/20/03	4,979.76	4,606.66		373.10	373.10
		We acted as your agent							
		in this transaction.							
125010300	160	PAYCHEX INC	11/15/01	02/05/03	4,024.03	5,828.80	(1,804.77)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125010400	353	PAYCHEX INC	11/15/01	03/26/03	10,080.11	12,859.79	(2,779.68)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125010500	62	PAYCHEX INC	11/15/01	04/03/03	1,772.04	2,258.66	(486.62)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125010700	26	PFIZER INC	05/03/01	02/05/03	776.34	1,098.76	(322.42)		
	171	We acted as your agent	11/15/01		5,105.90	7,323.93	(2,218.03)		
		in this transaction.							
125010800	89	PFIZER INC	11/15/01	03/27/03	2,797.08	3,811.87	(1,014.79)		
		We acted as your agent							
		in this transaction.							
125011700	146	PIXAR INC	05/03/01	02/05/03	8,215.17	4,965.83		3,249.34	
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125011800	8	PIXAR INC	05/03/01	06/26/03	467.82	272.10		195.72	195.72
	102	We acted as your agent	11/15/01		5,964.67	3,645.48		2,319.19	2,319.19
		in this transaction.							
125011900	55	PIXAR INC	11/15/01	08/20/03	3,724.42	1,965.70		1,758.72	1,758.72
		We acted as your agent							
		in this transaction.							
125012000	87	PIXAR INC	11/15/01	12/01/03	6,106.26	3,109.38		2,996.88	2,996.88
		We acted as your agent							
		in this transaction.							

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
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Select Client Statement
2003 Year End Summary

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Ref: 00011485 00074511

THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125012100	443	PROGRESSIVE CORP-OHIO- We acted as your agent in this transaction.	11/15/01	02/05/03	\$ 21,440.55	\$ 21,269.91		\$ 170.64	
125012200	41	PROGRESSIVE CORP-OHIO- We acted as your agent in this transaction.	11/15/01	06/06/03	2,910.21	1,968.55		941.66	941.66
125012300	69	PROGRESSIVE CORP-OHIO- We acted as your agent in this transaction.	11/15/01	06/11/03	4,871.76	3,312.92		1,558.84	1,558.84
125012400	56	PROGRESSIVE CORP-OHIO- We acted as your agent in this transaction.	11/15/01	06/16/03	4,227.91	2,688.75		1,539.16	1,539.16
125012500	20	PROGRESSIVE CORP-OHIO- We acted as your agent in this transaction.	11/15/01	06/20/03	1,502.75	980.27		542.48	542.48
125012600	300	PROGRESSIVE CORP-OHIO- We acted as your agent in this transaction.	11/15/01	06/26/03	22,312.95	14,404.00		7,908.95	7,908.95
125012700	58	PROGRESSIVE CORP-OHIO- We acted as your agent in this transaction.	11/15/01	07/07/03	4,364.15	2,784.77		1,579.38	1,579.38
125012800	94	PROGRESSIVE CORP-OHIO- We acted as your agent in this transaction. TRADE AS OF 07/08/03	11/15/01	07/08/03	7,052.48	4,513.25		2,539.23	2,539.23
125012900	150	PROGRESSIVE CORP-OHIO- We acted as your agent in this transaction.	11/15/01	07/14/03	11,165.82	7,202.00		3,963.82	3,963.82
125013000	120	PROGRESSIVE CORP-OHIO- We acted as your agent in this transaction.	11/15/01	08/20/03	8,354.00	5,761.60		2,592.40	2,592.40
125013100	178	QUALCOMM INC	05/03/01	02/05/03	6,479.00	10,395.20	(3,916.20)		
	58	We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/15/01		2,111.14	3,420.84	(1,309.70)		

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Select Client Statement 2003 Year End Summary

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Ref: 00011485 00074512

THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125013200	233	QUALCOMM INC We acted as your agent in this transaction. GENERATED- SEL AS OF 03/27/03	11/15/01	03/27/03	\$ 8,797.45	\$ 13,742.34	(\$ 4,944.89)		
125013300	18	QUALCOMM INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/15/01	03/27/03	679.63	1,061.64	(382.01)		
125013400	116	QUALCOMM INC	11/15/01	05/09/03	3,603.34	6,841.68	(3,238.34)		(3,238.34)
	14	We acted as your agent in this transaction. TRADE AS OF 05/09/03	02/14/02		434.89	581.30	(146.41)		(146.41)
125013500	178	QUALCOMM INC We acted as your agent in this transaction.	02/14/02	05/13/03	5,574.64	7,390.82	(1,816.18)		(1,816.18)
125013600	64	QUALCOMM INC	02/14/02	06/26/03	2,329.49	2,657.38	(327.89)		(327.89)
	45	We acted as your agent in this transaction.	02/15/02		1,637.92	1,779.07	(141.15)		(141.15)
125013900	597	SCHWAB CHARLES CORP We acted as your agent in this transaction.	05/03/01	02/05/03	5,283.29	11,963.88	(6,680.59)		
125014000	395	SCHWAB CHARLES CORP We acted as your agent in this transaction.	05/03/01	06/26/03	4,238.15	7,915.80	(3,677.65)		(3,677.65)
125014100	336	SIEBEL SYSTEMS INC	08/15/01	02/05/03	2,859.27	8,929.54	(6,070.27)		
	85	We acted as your agent in this transaction.	08/17/01		723.33	2,182.67	(1,459.34)		
	65		11/05/01		553.13	1,303.69	(750.56)		
	82	SALOMON SMITH BARNEY	11/08/01		697.80	1,970.71	(1,272.91)		
125014200	188	SIEBEL SYSTEMS INC	11/08/01	06/26/03	1,876.15	4,518.20	(2,642.05)		(2,642.05)
	237	We acted as your agent in this transaction.	11/15/01		2,365.15	6,036.39	(3,671.24)		(3,671.24)
125014300	99	SIEBEL SYSTEMS INC We acted as your agent in this transaction. TRADE AS OF 07/22/03	11/15/01	07/22/03	910.04	2,521.53	(1,611.49)		(1,611.49)
125014400	48	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	11/15/01	07/23/03	441.46	1,222.56	(781.10)		(781.10)

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

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Ref: 00011485 00074513

THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125014500	27	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	11/15/01	07/24/03	\$ 245.60	\$ 687.69	(\$ 442.09)		(\$ 442.09)
125014600	53	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	11/15/01	07/25/03	487.57	1,349.91	(862.34)		(862.34)
125014700	881 14	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	11/15/01 02/28/02	08/20/03	8,624.58 137.05	22,439.07 396.83	(13,814.49) (259.78)		(13,814.49) (259.78)
125014800	11	SIEBEL SYSTEMS INC We acted as your agent in this transaction.	02/28/02	09/02/03	115.14	311.80	(196.66)		(196.66)
125017400	437	SOUTHWEST AIRLINES CO We acted as your agent in this transaction.	05/03/01	02/05/03	5,685.19	8,101.98	(2,416.79)		
125017500	18 282	SOUTHWEST AIRLINES CO We acted as your agent in this transaction.	05/03/01 11/15/01	06/26/03	315.34 4,940.41	333.72 5,253.66	(18.38) (313.25)		(18.38) (313.25)
125017600	140	SOUTHWEST AIRLINES CO We acted as your agent in this transaction.	11/15/01	08/20/03	2,374.28	2,608.20	(233.92)		(233.92)
125017700	2,415	STARBUCKS CORP We acted as your agent in this transaction. FULL PRICE IS 30.20021300	08/01/02	10/15/03	72,930.09	48,048.84		24,881.25 ^C	24,881.25
125018100	4	WAL-MART STORES INC We acted as your agent in this transaction. TRADE AS OF 01/02/03	05/03/01	01/02/03	206.05	212.40	(6.35)		
125018200	81 41	WAL-MART STORES INC We acted as your agent in this transaction.	05/03/01 11/15/01	02/05/03	3,831.99 1,939.65	4,301.10 2,291.90	(469.11) (352.25)		
125018300	70	WAL-MART STORES INC We acted as your agent in this transaction.	11/15/01	06/26/03	3,792.42	3,913.00	(120.58)		(120.58)
125018400	60	WAL-MART STORES INC We acted as your agent in this transaction.	11/15/01	08/20/03	3,530.23	3,354.00		176.23	176.23

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Select Client Statement
2003 Year End Summary

Ref: 00011485 00074514

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THE WILLARD G. PIERCE AND

Account Number 206-13681-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125018500	199 1,031	WAL-MART STORES INC We acted as your agent in this transaction.	11/15/01 01/03/02	10/15/03	\$ 11,738.47 60,805.53	\$ 11,124.10 60,624.86		\$ 612.37 180.67 ^C	\$ 612.37 180.67
125018900	2,470	WALGREEN CO NEW We acted as your agent in this transaction.	06/27/01	10/15/03	80,717.55	90,158.09	(9,440.54) ^C		(9,440.54)
125019000	273	XILINX INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/01	02/05/03	5,312.42	12,528.57	(7,216.15)		
125019100	242 3	XILINX INC We acted as your agent in this transaction.	05/03/01 11/15/01	06/26/03	6,282.02 77.88	11,105.92 114.62	(4,823.90) (36.74)		(4,823.90) (36.74)
125019200	80	XILINX INC We acted as your agent in this transaction.	11/15/01	08/20/03	2,309.49	3,056.63	(747.14)		(747.14)
Total					\$ 1,047,682.55	\$ 1,173,048.56	(# 243,883.47)	\$ 118,519.46	\$ 12,662.41

^C Based on information supplied by Client or other financial institution, not verified by us.

Details of Deposits and Withdrawals 2003

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	02/28/03	CONSULTING & ADVISORY SERVICES FROM 02/06/03 TO 03/31/03	\$ 269.27
210000300	03/14/03	TO ADJUST BALANCE	125.56

Reference number	Date	Description	Amount
210000200	03/07/03	FROM 206-10947-01 TO 206-13681-01	\$ 123,623.52
210000400	03/21/03	FROM 206-45127-01 TO 206-13681-01	347,390.98

2003 YEAR END SUMMARY

E=2085 P=2085 S=2085
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THE WILLARD G. PIERCE AND

Account Number 206-23957-16 315

Tax ID number 38-2820095

Details of Earnings 2003

Dividends and Distributions, Section 1

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax.

Reference number	Description	Total dividends	Short term capital gains	Total capital gain distributions	Post-May 5 capital gain distributions	Qualified 5-year gain	Unrecaptured Section 1250 gain	Section 1202 gain	Alternative minimum tax
160000100	COMMUNITY FIRST BANKSHARES INC	\$ 690.00							
160000200	SB MONEY FUNDS CASH PORT CL A	182.03							
160000300	STURGIS BANCORP INC	6,147.90							
Totals		\$ 7,019.93							

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000100	23,392	DEARBORN BANCORP INC CAP STK	05/05/98	11/24/03	\$ 470,152.19	\$ 215,046.62		\$ 255,105.57 ^C	\$ 255,105.57
125000200	.45	DEARBORN BANCORP INC CAP STK CASH IN LIEU OF .45000 RECORD 12/05/03 PAY 12/19/03	05/05/98	12/31/03	8.88	3.93		4.95 ^C	4.95
125000300	48,310	STURGIS BANCORP INC	05/05/98	11/24/03	594,180.19	332,173.51		262,006.68 ^C	262,006.68
Total					\$ 1,064,341.26	\$ 547,224.06		\$ 517,117.20	\$ 517,117.20

^CBased on information supplied by Client or other financial institution, not verified by us.

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Select Client Statement
2003 Year End Summary

Ref: 0014818 00097738

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THE WILLARD G. PIERCE AND

Account Number 206-45127-14 315

Tax ID number 38-2820095

Details of Earnings 2003

Dividends and Distributions, Section 1

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax.

Reference number	Description	Total dividends	Short term capital gains	Total capital gain distributions	Post-May 5 capital gain distributions	Qualified 5-year gain	Unrecaptured Section 1250 gain	Section 1202 gain	Alternative minimum tax
160000100	CARDINAL HEALTH INC	\$ 30.00							
160000200	GENERAL ELECTRIC CO	570.00							
160000300	GENERAL MILLS INC	550.00							
160000400	JP MORGAN CHASE & CO	491.30							
160000500	MEDTRONIC INC	145.00							
160000600	MERCANTILE BANK CORP	1,700.00							
160000700	SB MONEY FUNDS CASH PORT CL A	927.74							
160000800	SYSCO CORP	330.00							
160000900	WAL-MART STORES INC	135.00							
Totals		\$ 4,879.04							

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000100	4,427.498	AIM BASIC VALUE FUND CLASS A CONFIRM #500030550062022	01/02/01	02/24/03	\$ 90,630.88	\$ 129,637.00	(\$ 39,006.12) C		
125000200	13,782.102	ALGER MIDCAP GROWTH CLASS B CONFIRM #041830550062211 67,118.84 LESS CONTG DEF SALES CHARGE 817.00	01/02/01	02/24/03	66,301.84	98,955.00	(32,653.16) C		
125000300	12,751.833	ARTISAN INTERNATIONAL FD TRADE AS OF 02/25/03	01/02/01	02/25/03	164,881.20	223,521.65	(58,640.45) C		
125000400	2,491.611	ARTISAN FDS INC MID CAP FD TRADE AS OF 02/25/03	01/02/01	02/25/03	46,618.04	59,997.59	(13,379.55) C		

2003 YEAR END SUMMARY

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Select Client Statement 2003 Year End Summary

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THE WILLARD G. PIERCE AND
Account Number 206-45127-14 315 Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000500	2,247.288	DODGE & COX STRK FD	01/02/01	02/25/03	\$ 186,298.52	\$ 200,509.38			
125000600	3,886.807	EUR0PACIFIC GROWTH FUND CLASS A	01/02/01	02/24/03	83,838.43	168,653.74			
125000700	2,000	KMART CORP ESCROW RECEIPT ISSUED FOR NON-TRANSFERABLE SHARES	01/13/00	05/14/03	19,000.00	19,000.00			(19,000.00) c
125000800	5,160.263	MFS VALUE FUND CLASS A	01/02/01	02/24/03	79,777.67	103,365.99			(23,588.32) c
125000900	6,715.404	MERIDIAN FD INC VALUE FD	01/02/01	02/25/03	182,390.37	199,864.99			(17,474.62) c
125001000	8,315.803	OLSTEIN FINANCIAL ALERT FUND ADVISER CLASS CONFIRM #007021147	01/02/01	02/24/03	93,968.57	129,975.99			(36,007.42) c
125001100	7,087	WEITZ SER FD INC VALUE PORTFOLIO TRADE AS OF 02/24/03	01/02/01	02/24/03	184,262.00	214,616.39			(30,354.39) c
125001200	.889	WEITZ SER FD INC VALUE PORTFOLIO TRADE AS OF 03/14/03	01/02/01	03/14/03	23.34	26.92			(3.58) c
Total									
					\$ 1,178,990.86	\$ 1,546,124.04			
									(# 19,000.00)

^cBased on information supplied by Client or other financial institution, not verified by us.

Details of Deposits and Withdrawals 2003

This section reflects any deposits or withdrawals made to your account during the year.

Reference number	Date	Description	Amount
210000100	02/12/03	SB MONEY FUNDS CASH PORT CL A	\$ 38.07
210000200	01/14/03	TO ADJUST BALANCE	
			REVERSE LATE PYMT FEE 12/31/02
			\$ 106.25

FROM 206-10942-01
TO 206-45127-01

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2003 Year End Summary

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STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of 1099 Reported Dividends and Distributions 2003, Boxes 2f - 9

The following details show how we derived your total dividends reported on Form 1099-DIV. Amount displayed for dividends include dividend reinvestments, money fund earnings, and accrued dividends received.

Reference number	Description	Collectibles (28%) gain (Box 2f)	Nontaxable distributions (Box 3)	Federal income tax withheld (Box 4)	Investment expenses (Box 5)	Foreign tax paid (Box 6)	Foreign country or US possession (Box 7)	Cash liquidation distributions (Box 8)	Non cash liquidation distributions (Box 9)
150003000	*** NOKIA CORP SPONSORED ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT					\$ 13.30			
Totals						\$ 13.30			

Details of Short Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000100	45	ACE LTD ORD SHS We acted as your agent in this transaction.	04/29/03	09/26/03	\$ 1,469.18	\$ 1,497.21	(\$ 28.03)		(\$ 28.03)
125000200	19	ACE LTD ORD SHS We acted as your agent in this transaction.	04/29/03	11/03/03	686.12	632.15		53.97	53.97
	1	ACE LTD ORD SHS We acted as your agent in this transaction.	06/04/03		36.11	35.22		.89	.89
125000300	60	WILLIS GROUP HOLDINGS LTD We acted as your agent in this transaction.	05/01/03	09/26/03	1,822.71	1,873.89	(51.18)		(51.18)
125000400	8	WILLIS GROUP HOLDINGS LTD We acted as your agent in this transaction.	05/01/03	11/03/03	266.54	249.85		16.69	16.69
	12	WILLIS GROUP HOLDINGS LTD We acted as your agent in this transaction.	05/07/03		399.82	368.43		31.39	31.39
125000500	14	WILLIS GROUP HOLDINGS LTD We acted as your agent in this transaction.	05/07/03	12/17/03	457.71	429.84		27.87	27.87
125000600	12	WILLIS GROUP HOLDINGS LTD We acted as your agent in this transaction.	05/07/03	12/18/03	391.73	368.43		23.30	23.30
	8	WILLIS GROUP HOLDINGS LTD We acted as your agent in this transaction.	06/11/03		261.15	254.14		7.01	7.01

2003 YEAR END SUMMARY

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STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000700	28	WILLIS GROUP HOLDINGS LTD We acted as your agent in this transaction.	06/11/03	12/19/03	\$ 911.98	\$ 889.48		\$ 22.50	\$ 22.50
125000900	192	FLEXTRONICS INTL LTD USD We acted as your agent in this transaction.	07/19/02	06/04/03	2,134.49	1,550.73		583.76	583.76
125001000	72	FLEXTRONICS INTL LTD USD We acted as your agent in this transaction.	11/29/02	09/26/03	986.35	820.32		166.03	166.03
125001100	80	FLEXTRONICS INTL LTD USD We acted as your agent in this transaction.	11/29/02	11/03/03	1,134.34	911.47		222.87	222.87
125001200	20 2	AFFILIATED COMPUTER SVCS CL A We acted as your agent in this transaction.	11/29/02 01/29/03	09/26/03	978.76 97.88	1,012.20 105.79	(33.44) (7.91)		(33.44) (7.91)
125001300	20	AFFILIATED COMPUTER SVCS CL A We acted as your agent in this transaction.	01/29/03	11/03/03	987.86	1,057.86	(70.00)		(70.00)
125001400	24 10 10 26	ALLERGAN INC We acted as your agent in this transaction.	03/17/03 03/20/03 03/27/03 04/16/03	09/26/03	1,881.75 784.06 784.06 2,038.57	1,629.89 679.73 698.18 1,872.83		251.86 104.33 85.88 165.74	251.86 104.33 85.88 165.74
125001500	2 13	ALLERGAN INC We acted as your agent in this transaction.	04/16/03 04/29/03	11/03/03	149.56 972.17	144.06 923.80		5.50 48.37	5.50 48.37
125001600	72	ALTERA CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/18/03	1,046.64	927.76		118.88	
125001700	40	ALTERA CORP We acted as your agent in this transaction.	07/19/02	04/16/03	608.35	515.42		92.93	
125001800	86	ALTERA CORP We acted as your agent in this transaction.	07/19/02	04/29/03	1,377.35	1,108.16		269.19	
125001900	73	ALTERA CORP We acted as your agent in this transaction.	11/29/02	09/26/03	1,433.65	1,074.08		359.57	359.57

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Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125002000	90	ALTERA CORP We acted as your agent in this transaction.	11/29/02	11/03/03	\$ 1,895.95	\$ 1,324.21		\$ 571.74	\$ 571.74
125002300	27	AMERICAN INTL GROUP INC We acted as your agent in this transaction.	11/29/02	11/03/03	1,668.41	1,765.54	(97.13)		(97.13)
125002400	24 10 12 14	AMERICAN STANDARD COS INC We acted as your agent in this transaction.	02/07/03 02/12/03 02/27/03 03/04/03	07/02/03	1,780.94 742.06 890.47 1,038.89	1,620.68 681.54 830.76 931.56		160.26 60.52 59.71 107.33	160.26 60.52 59.71 107.33
125002500	50 70 21	AMGEN INC We acted as your agent in this transaction.	10/28/02 11/29/02 12/30/02	09/26/03	3,272.58 4,581.61 1,374.49	2,481.75 3,346.00 1,030.32		790.83 1,235.61 344.17	790.83 1,235.61 344.17
125002600	29 22 24	AMGEN INC We acted as your agent in this transaction.	12/30/02 01/15/03 02/19/03	11/03/03	1,770.42 1,343.08 1,465.17	1,422.82 1,118.04 1,289.18		347.60 225.04 175.99	347.60 225.04 175.99
125002700	44 24	ANHEUSER-BUSCH COMPANIES INC We acted as your agent in this transaction.	09/05/02 09/12/02	09/05/03	2,264.23 1,235.03	2,371.08 1,287.02	(106.85) (31.99)		(106.85) (31.99)
125002800	30 30	ANHEUSER-BUSCH COMPANIES INC We acted as your agent in this transaction.	11/14/02 11/29/02	09/26/03	1,505.93 1,505.92	1,529.20 1,470.30	(23.27)	35.62	(23.27) 35.62
125002900	25	ANHEUSER-BUSCH COMPANIES INC We acted as your agent in this transaction.	11/29/02	11/03/03	1,232.88	1,225.24		7.64	7.64
125003000	6	ANHEUSER-BUSCH COMPANIES INC We acted as your agent in this transaction.	11/29/02	11/25/03	312.58	294.06		18.52	18.52
125003100	20 19	AVON PRODUCTS INC We acted as your agent in this transaction.	11/05/02 11/14/02	09/26/03	1,292.38 1,227.78	981.97 974.41		310.41 253.37	310.41 253.37
125003200	7 53	AVON PRODUCTS INC We acted as your agent in this transaction.	11/14/02 11/29/02	11/03/03	481.99 3,649.33	359.00 2,731.12		122.99 918.21	122.99 918.21
125003300	82 14	BANK ONE CORP We acted as your agent in this transaction.	03/18/02 07/19/02	02/19/03	2,963.02 505.88	3,461.14 491.99	(498.12)	13.89	

2003 YEAR END SUMMARY

503382AK01 WE 002085

Select Client Statement
2003 Year End Summary

Ref: 00014819 00097761

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STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125003400	51	BANK ONE CORP	07/19/02	03/07/03	\$ 1,811.66	\$ 1,792.26		\$ 19.40	
	1	We acted as your agent in this transaction.	07/23/02		35.52	33.29		2.23	
125003500	103	BANK ONE CORP	07/23/02	06/27/03	3,857.23	3,429.13		428.10	428.10
	5	We acted as your agent in this transaction.	09/10/02		187.24	200.63	(13.39)		(13.39)
125003600	47	BANK ONE CORP	09/10/02	07/02/03	1,758.44	1,885.90	(127.46)		(127.46)
	13	We acted as your agent in this transaction.	09/12/02		486.38	508.85	(22.47)		(22.47)
125003700	29	BANK ONE CORP	09/12/02	07/11/03	1,101.95	1,135.14	(33.19)		(33.19)
	16	We acted as your agent in this transaction.	10/08/02		607.97	542.87		65.10	65.10
	41		11/29/02		1,557.92	1,628.11	(70.19)		(70.19)
125003800	149	BANK ONE CORP	11/29/02	08/27/03	5,821.97	5,916.79	(94.82)		(94.82)
		We acted as your agent in this transaction.							
125003900	40	BED BATH & BEYOND	09/30/02	09/26/03	1,560.33	1,300.48		259.85	259.85
	44	We acted as your agent in this transaction.	11/29/02		1,716.36	1,540.00		176.36	176.36
125004000	6	BED BATH & BEYOND	11/29/02	11/03/03	260.55	210.00		50.55	50.55
	52	We acted as your agent in this transaction.	12/02/02		2,258.07	1,809.40		448.67	448.67
	2		01/15/03		86.85	71.25		15.60	15.60
125004100	32	BOSTON SCIENTIFIC CORP	11/07/02	09/26/03	2,044.15	1,262.82		781.33	781.33
	28	We acted as your agent in this transaction.	11/12/02		1,788.63	1,102.46		686.17	686.17
	18		11/22/02		1,149.83	723.25		426.58	426.58
	28		11/29/02		1,788.63	1,177.42		611.21	611.21
125004200	2	BOSTON SCIENTIFIC CORP	11/29/02	09/26/03	127.59	84.10		43.49	43.49
	20	We acted as your agent in this transaction.	03/20/03		1,275.91	938.43		337.48	337.48
	18		04/29/03		1,148.31	778.74		369.57	369.57
125004300	15	BOSTON SCIENTIFIC CORP WITH DUE BILL SPLT 2.1	04/29/03	11/03/03	1,026.32	648.95		377.37	377.37
		We acted as your agent in this transaction.							
125004400	28	BOSTON SCIENTIFIC CORP	04/29/03	11/18/03	957.99	605.69		352.30	352.30
		We acted as your agent in this transaction.							

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
503382AK01WEEB002085

Select Client Statement
2003 Year End Summary

Ref: 00014819 00097762

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STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125004500	42	BOSTON SCIENTIFIC CORP We acted as your agent in this transaction. TRADE AS OF 11/21/03	04/29/03	11/21/03	\$ 1,441.65	\$ 908.53		\$ 533.12	\$ 533.12
125004600	90	BROADCOM CORP CL A We acted as your agent in this transaction.	09/24/03	09/26/03	2,396.13	2,426.68	(30.55)		(30.55)
125004700	5 55	BROADCOM CORP CL A We acted as your agent in this transaction.	09/24/03 09/25/03	11/03/03	165.74 1,823.16	134.82 1,508.58		30.92 314.58	30.92 314.58
125004900	8 9	CARDINAL HEALTH INC We acted as your agent in this transaction.	06/26/02 07/19/02	04/21/03	449.69 505.91	495.53 474.18	(45.84)	31.73	
125005000	52	CARDINAL HEALTH INC We acted as your agent in this transaction.	07/19/02	06/04/03	3,062.85	2,739.72		323.13	323.13
125005100	44	CARDINAL HEALTH INC We acted as your agent in this transaction.	07/19/02	06/11/03	2,772.10	2,318.22		453.88	453.88
125005200	40 61	CARDINAL HEALTH INC We acted as your agent in this transaction.	09/10/02 11/29/02	07/31/03	2,252.50 3,435.07	2,646.10 3,769.19	(393.60) (334.12)		(393.60) (334.12)
125005300	75	CARDINAL HEALTH INC We acted as your agent in this transaction.	11/29/02	08/04/03	4,218.24	4,634.25	(416.01)		(416.01)
125005400	74 90	CARDINAL HEALTH INC We acted as your agent in this transaction.	11/29/02 03/20/03	08/05/03	4,206.69 5,116.25	4,572.46 5,025.77	(365.77)	90.48	(365.77) 90.48
125005800	154	CISCO SYS INC We acted as your agent in this transaction.	11/29/02	11/03/03	3,317.80	2,313.17		1,004.63	1,004.63
125006300	10	CITIGROUP INC We acted as your agent in this transaction. CITIGROUP GLOBAL MARKETS INC.	11/29/02	09/26/03	454.46	390.50		63.96	63.96

2003 YEAR END SUMMARY

E=2085 P=2085 S=2085
503382AK01 WEB002085

STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125006400	135	CITIGROUP INC We acted as your agent in this transaction. CITIGROUP GLOBAL MARKETS INC.	11/29/02	11/03/03	\$ 6,480.68	\$ 5,271.72		\$ 1,208.96	\$ 1,208.96
125006700	3	COLGATE PALMOLIVE CO We acted as your agent in this transaction.	11/29/02	09/26/03	165.74	154.65		11.09	11.09
125006800	80	COLGATE PALMOLIVE CO We acted as your agent in this transaction.	11/29/02	10/28/03	4,064.30	4,124.00	(59.70)		(59.70)
125006900	40	COLGATE PALMOLIVE CO We acted as your agent in this transaction.	11/29/02	11/03/03	2,137.92	2,062.00		75.92	75.92
125007000	17 23	COLGATE PALMOLIVE CO We acted as your agent in this transaction.	11/29/02 03/20/03	11/11/03	886.58 1,199.49	876.35 1,257.12	(57.63)	10.23	10.23 (57.63)
125007100	47	COLGATE PALMOLIVE CO We acted as your agent in this transaction.	03/20/03	12/01/03	2,487.55	2,568.91	(81.36)		(81.36)
125007300	26 9	COMCAST CORP CL A - SPL We acted as your agent in this transaction. SALOMON SMITH BARNEY	04/16/02 04/22/02	02/27/03	700.64 242.52	779.71 252.43	(79.07) (9.91)		
125007400	37 13	COMCAST CORP CL A - SPL We acted as your agent in this transaction. SALOMON SMITH BARNEY	04/22/02 04/30/02	03/04/03	1,010.69 355.11	1,037.79 346.10	(27.10)	9.01	
125007800	96 16 50	COMCAST CORP CL A - SPL We acted as your agent in this transaction.	10/08/02 11/29/02 11/29/02	09/26/03	2,761.02 460.17 1,438.04	1,636.64 370.18 1,156.83		1,124.38 89.99 281.21	1,124.38 89.99 281.21
125007900	135	COMCAST CORP CL A - SPL We acted as your agent in this transaction.	11/29/02	11/03/03	4,368.43	3,123.43		1,245.00	1,245.00
125008000	85	COX COMMUNICATIONS INC-NEW CLASS A We acted as your agent in this transaction.	09/27/02	09/26/03	2,688.42	2,183.18		505.24	505.24

2003 YEAR END SUMMARY

FE=2085 P=2085 S=2085
503382AK01 VEB002085

**Select Client Statement
2003 Year End Summary**

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Ref. 00014819 00097764

STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125008100	70	COX COMMUNICATIONS INC-NEW CLASS A We acted as your agent in this transaction.	11/29/02	10/20/03	\$ 2,271.76	\$ 2,132.90		\$ 138.86	\$ 138.86
125008200	12	DANAHER CORP DE	10/01/02	09/26/03	891.32	703.62		187.70	187.70
	16	We acted as your agent in this transaction.	10/02/02		1,188.42	966.83		221.59	221.59
	18		10/08/02		1,336.97	1,021.40		315.57	315.57
	9		10/14/02		668.49	490.86		177.63	177.63
125008300	3	DANAHER CORP DE We acted as your agent in this transaction.	11/29/02	11/03/03	251.91	189.06		62.85	62.85
125008500	55	DELL INC We acted as your agent in this transaction.	11/29/02	11/03/03	2,012.75	1,585.65		427.10	427.10
125008700	48	EBAY INC	04/15/03	09/26/03	2,609.63	2,115.48		494.15	494.15
	32	We acted as your agent in this transaction.	06/04/03		1,739.76	1,639.36		100.40	100.40
125008800	8	EBAY INC	06/04/03	11/03/03	454.75	409.84		44.91	44.91
	22	We acted as your agent in this transaction.	06/26/03		1,250.58	1,125.99		124.59	124.59
125008900	100	EHOSTAR COMMNS CORP CLASS A	01/29/03	09/26/03	3,865.94	2,556.10		1,309.84	1,309.84
	25	We acted as your agent in this transaction.	02/04/03		966.49	630.02		336.47	336.47
125009000	20	EHOSTAR COMMNS CORP CLASS A We acted as your agent in this transaction.	02/04/03	11/03/03	763.58	504.02		259.56	259.56
125009100	21	EHOSTAR COMMNS CORP CLASS A	02/04/03	11/21/03	707.05	529.22		177.83	177.83
	17	We acted as your agent in this transaction.	03/20/03		572.37	503.64		68.73	68.73
125009200	43	EHOSTAR COMMNS CORP CLASS A We acted as your agent in this transaction.	03/20/03	11/24/03	1,464.47	1,273.92		190.55	190.55
125009300	25	ELECTRONIC ARTS We acted as your agent in this transaction.	07/14/03	09/26/03	2,301.39	1,993.62		307.77	307.77
125009400	31	EXPRESS SCRIPTS INC.COMMON	04/30/03	09/26/03	1,839.79	1,820.26		19.53	19.53
	38	We acted as your agent in this transaction.	05/30/03		2,255.23	2,439.46	(184.23)		(184.23)
	11		06/24/03		652.83	734.48	(81.65)		(81.65)

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
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Select Client Statement
2003 Year End Summary

Ref: 00014819 00097765

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STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125009500	3	EXPRESS SCRIPTS INC.COMMON	06/24/03	11/03/03	\$ 165.23	\$ 200.31	(\$ 35.08)		(\$ 35.08)
	22	We acted as your agent in this transaction.	07/24/03		1,211.66	1,432.97	(221.31)		(221.31)
125009600	16	EXPRESS SCRIPTS INC.COMMON	07/24/03	11/25/03	1,012.21	1,042.16	(29.95)		(29.95)
	8	We acted as your agent in this transaction.	08/01/03		506.10	514.27	(8.17)		(8.17)
125009700	30	FEDERAL NATIONAL MORTGAGE ASSN	10/09/02	09/26/03	2,055.61	1,882.10		173.51	173.51
	12	We acted as your agent in this transaction.	10/28/02		822.24	833.67	(11.43)		(11.43)
	60		11/29/02		4,111.21	3,784.20		327.01	327.01
	20		03/20/03		1,370.40	1,315.62		54.78	54.78
125009800	44	FEDERAL NATIONAL MORTGAGE ASSN	04/16/03	11/03/03	3,173.29	3,201.36	(28.07)		(28.07)
	1	We acted as your agent in this transaction.	05/15/03		72.12	73.24	(1.12)		(1.12)
125009900	40	FIRST DATA CORP	11/29/02	09/26/03	1,591.33	1,394.40		196.93	196.93
	51	We acted as your agent in this transaction.	01/29/03		2,028.96	1,786.70		242.26	242.26
125010100	25	FIRST DATA CORP	01/29/03	10/14/03	935.18	875.84		59.34	59.34
	19	We acted as your agent in this transaction.	03/13/03		710.73	617.61		93.12	93.12
125010200	63	FIRST DATA CORP	03/13/03	10/15/03	2,382.28	2,047.88		334.40	334.40
	1	We acted as your agent in this transaction.	03/20/03		37.81	36.51		1.30	1.30
125010300	59	FIRST DATA CORP	03/20/03	10/20/03	2,179.23	2,153.92		25.31	25.31
	54	We acted as your agent in this transaction.	05/02/03		1,994.55	2,174.63	(180.08)		(180.08)
	57		06/18/03		2,105.36	2,485.07	(379.71)		(379.71)
125010400	11	FIRST DATA CORP We acted as your agent in this transaction. TRADE AS OF 10/22/03	06/18/03	10/22/03	396.64	479.57	(82.93)		(82.93)
125010500	24	FOREST LABORATORIES INC	10/30/02	09/26/03	1,216.53	1,185.50		31.03	31.03
	36	We acted as your agent in this transaction.	11/22/02		1,824.80	1,895.87	(71.07)		(71.07)
	20		11/29/02		1,013.78	1,077.75	(63.97)		(63.97)
	25		12/06/02		1,267.21	1,198.49		68.72	68.72
125010600	27	FOREST LABORATORIES INC	12/06/02	11/03/03	1,352.93	1,294.36		58.57	58.57
	3	We acted as your agent in this transaction.	01/15/03		150.33	164.12	(13.79)		(13.79)

2003 YEAR END SUMMARY

503382AK01 WEB002085 P=2085 S=2085

Select Client Statement
2003 Year End Summary

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Ref: 00014819 00097766

STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125011000	44	GENERAL ELECTRIC CO We acted as your agent in this transaction.	11/29/02	11/03/03	\$ 1,280.89	\$ 1,196.77		\$ 84.12	\$ 84.12
125011100	20	GILEAD SCIENCES INC We acted as your agent in this transaction.	09/02/03	11/03/03	1,082.54	1,330.84	(248.30)		(248.30)
125011200	26 14 14 10 1	GOLDMAN SACHS GROUP INC We acted as your agent in this transaction.	06/24/03 06/26/03 06/27/03 07/08/03 07/16/03	09/26/03	2,193.48 1,181.11 1,181.11 843.65 84.36	2,245.82 1,175.98 1,166.99 879.51 87.82	(52.34) (35.86) (3.46)	5.13 14.12	(52.34) 5.13 14.12 (35.86) (3.46)
125011300	25	GOLDMAN SACHS GROUP INC We acted as your agent in this transaction.	07/16/03	11/03/03	2,388.26	2,195.60		192.66	192.66
125011400	40 20 18	HCA INC We acted as your agent in this transaction.	02/07/03 02/12/03 02/27/03	04/15/03	1,164.48 582.24 524.02	1,623.94 792.36 742.75	(459.46) (210.12) (218.73)		
125012000	27	HARLEY-DAVIDSON INC We acted as your agent in this transaction.	11/29/02	11/03/03	1,303.61	1,320.64	(17.03)		(17.03)
125012100	83	HEALTH MGMT ASSOC INC CL A We acted as your agent in this transaction.	08/27/02	06/04/03	1,486.65	1,644.16	(157.51)		(157.51)
125012200	32 64 32	HEALTH MGMT ASSOC INC CL A We acted as your agent in this transaction.	10/30/02 10/31/02 11/05/02	09/26/03	674.26 1,348.52 674.26	649.03 1,262.23 617.37		25.23 86.29 56.89	25.23 86.29 56.89
125012400	12 88	HEALTH MGMT ASSOC INC CL A We acted as your agent in this transaction.	11/05/02 11/29/02	11/03/03	264.19 1,937.42	231.51 1,568.16		32.68 369.26	32.68 369.26
125012600	2 25	HOME DEPOT INC We acted as your agent in this transaction.	04/22/02 06/22/02	01/15/03	43.87 548.42	98.56 1,077.01	(54.69) (528.59)		
125012700	15 203	HOME DEPOT INC We acted as your agent in this transaction.	05/22/02 07/19/02	01/17/03	333.97 4,519.69	646.21 5,970.74	(312.24) (1,451.05)		
125012800	57 50 87	HOME DEPOT INC We acted as your agent in this transaction.	07/19/02 07/19/02 11/29/02	01/29/03	1,177.31 1,032.73 1,796.94	1,676.51 1,470.63 2,297.86	(499.20) (437.90) (500.92)		

2003 YEAR END SUMMARY

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**Select Client Statement
2003 Year End Summary**

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Ref: 00014819 00097767

STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125012900	203	HOME DEPOT INC We acted as your agent in this transaction.	11/29/02	01/31/03	\$ 4,223.71	\$ 5,381.68	(\$ 1,137.97)		
125013000	110	INTEL CORP We acted as your agent in this transaction.	11/29/02	09/26/03	3,007.26	2,309.41		697.85	697.85
125013100	170 80	INTEL CORP We acted as your agent in this transaction.	11/29/02 12/18/02	11/03/03	5,730.02 2,696.48	3,569.08 1,372.06		2,160.94 1,324.43	2,160.94 1,324.43
125013200	34 16	INTUIT INC We acted as your agent in this transaction.	03/13/03 05/30/03	09/26/03	1,669.32 785.56	1,648.05 735.72		21.27 49.84	21.27 49.84
125013300	30	INTUIT INC We acted as your agent in this transaction.	05/30/03	11/03/03	1,519.84	1,379.48		140.36	140.36
125013500	52	JOHNSON & JOHNSON We acted as your agent in this transaction.	11/29/02	11/03/03	2,597.94	2,969.72	(371.78)		(371.78)
125013800	151 84 140	JUNIPER NETWORKS INC We acted as your agent in this transaction.	02/24/03 02/25/03 04/16/03	09/26/03	2,279.99 1,268.34 2,113.90	1,358.37 720.22 1,409.49		921.62 548.12 704.41	921.62 548.12 704.41
125013900	140 25	JUNIPER NETWORKS INC We acted as your agent in this transaction.	04/16/03 05/07/03	11/03/03	2,584.64 461.54	1,409.49 302.55		1,175.15 158.99	1,175.15 158.99
125014300	51	KOHL'S CORP We acted as your agent in this transaction.	07/19/02	05/30/03	2,876.60	3,100.55	(423.95)		(423.95)
125014400	28	KOHL'S CORP We acted as your agent in this transaction.	07/19/02	06/12/03	1,402.73	1,702.26	(299.53)		(299.53)
125014500	60	KOHL'S CORP We acted as your agent in this transaction.	07/19/02	06/24/03	3,030.20	3,647.71	(617.51)		(617.51)
125014600	48	KOHL'S CORP We acted as your agent in this transaction.	07/19/02	06/27/03	2,440.07	2,918.17	(478.10)		(478.10)

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Select Client Statement 2003 Year End Summary

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Ref. 00014819 00097768

STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125014700	18	KOHL'S CORP	07/19/02	07/02/03	\$ 915.56	\$ 1,094.31	(\$ 178.75)		(\$ 178.75)
	44	We acted as your agent in this transaction. TRADE AS OF 07/02/03	11/29/02		2,238.02	3,044.11	(806.09)		(806.09)
125014800	22	KOHL'S CORP We acted as your agent in this transaction.	11/29/02	07/14/03	1,287.00	1,522.06	(235.06)		(235.06)
125014900	90	KOHL'S CORP We acted as your agent in this transaction.	11/29/02	09/26/03	4,886.77	6,226.60	(1,339.83)		(1,339.83)
125015000	14	KOHL'S CORP	11/29/02	10/10/03	740.57	968.58	(228.01)		(228.01)
	2	We acted as your agent in this transaction.	03/20/03		105.79	116.69	(10.90)		(10.90)
125015100	24	KOHL'S CORP We acted as your agent in this transaction.	03/20/03	10/15/03	1,269.06	1,400.31	(131.25)		(131.25)
125015200	25	KOHL'S CORP We acted as your agent in this transaction.	03/20/03	11/03/03	1,394.16	1,458.66	(64.50)		(64.50)
125015300	39	KOHL'S CORP We acted as your agent in this transaction.	03/20/03	11/11/03	1,958.45	2,275.51	(317.06)		(317.06)
125015400	80	LINEAR TECHNOLOGY CORPORATION	04/29/03	09/26/03	2,163.50	2,125.32		38.18	38.18
	10	We acted as your agent in this transaction.	05/07/03		360.58	354.42		6.16	6.16
125015500	20	LINEAR TECHNOLOGY CORPORATION	05/07/03	11/03/03	880.25	708.84		171.41	171.41
	20	We acted as your agent in this transaction.	06/04/03		880.24	718.85		161.39	161.39
125015600	46	LOWE'S COMPANIES INC	04/15/03	09/26/03	2,423.63	2,072.54		351.09	351.09
	70	We acted as your agent	04/21/03		3,688.13	3,196.48		491.65	491.65
	49	in this transaction.	05/15/03		2,581.68	2,198.48		383.20	383.20
125015700	5	LOWE'S COMPANIES INC	05/15/03	11/03/03	300.09	224.34		75.75	75.75
	46	We acted as your agent	07/15/03		2,760.84	2,193.71		567.13	567.13
	14	in this transaction.	08/01/03		840.26	662.46		177.80	177.80
125016000	6	MBNA CORP We acted as your agent in this transaction.	07/19/02	05/30/03	120.07	99.03		21.04	21.04

2003 YEAR END SUMMARY

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STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125016100	108	MBNA CORP We acted as your agent in this transaction.	07/19/02	06/24/03	\$ 2,214.51	\$ 1,782.57		\$ 431.94	\$ 431.94
125016300	168	MBNA CORP We acted as your agent in this transaction.	11/29/02	09/26/03	3,799.93	3,612.52		187.41	187.41
125016400	200	MBNA CORP We acted as your agent in this transaction.	11/29/02	11/03/03	4,988.74	4,300.62		688.12	688.12
125016500	1	MAXIM INTEGRATED PRODS INC We acted as your agent in this transaction.	11/29/02	09/26/03	40.05	42.86	(2.81)		(2.81)
125016600	30	MAXIM INTEGRATED PRODS INC We acted as your agent in this transaction.	11/29/02	11/03/03	1,498.73	1,285.75		212.98	212.98
125017100	56	MEDTRONIC INC We acted as your agent in this transaction.	11/29/02	11/07/03	2,428.34	2,632.00	(203.66)		(203.66)
125017200	30	MEDTRONIC INC We acted as your agent in this transaction.	11/29/02	11/17/03	1,349.86	1,410.00	(60.14)		(60.14)
125017300	32	MEDTRONIC INC We acted as your agent in this transaction.	11/29/02	11/25/03	1,424.06	1,504.00	(79.94)		(79.94)
125017400	35	MERCURY INTERACTIVE CORP We acted as your agent in this transaction.	09/24/03	11/03/03	1,694.70	1,671.07		23.63	23.63
125017500	42	MERRILL LYNCH & CO INC	06/12/03	09/26/03	2,262.31	1,988.65		273.66	273.66
	42	We acted as your agent	07/03/03		2,262.31	2,044.74		217.57	217.57
	6	in this transaction.	07/11/03		323.19	298.30		24.89	24.89
125017600	30	MERRILL LYNCH & CO INC We acted as your agent in this transaction.	06/12/03	09/26/03	1,615.93	1,420.46		195.47	195.47
125017700	45	MERRILL LYNCH & CO INC We acted as your agent in this transaction.	07/11/03	11/03/03	2,700.25	2,237.24		463.01	463.01

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Select Client Statement
2003 Year End Summary

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Ref: 00014819 00097770

STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125017900	123	MICROSOFT CORP We acted as your agent in this transaction.	11/29/02	11/03/03	\$ 3,275.26	\$ 3,577.97	(\$ 302.71)		(\$ 302.71)
125018000	62	MICROSOFT CORP We acted as your agent in this transaction.	11/29/02	11/13/03	1,585.19	1,803.53	(218.34)		(218.34)
125018500	78	MORGAN STANLEY We acted as your agent in this transaction.	11/29/02	11/03/03	4,392.71	3,558.20		834.51	834.51
125018600	56	NEWELL RUBBERMAID INC	02/26/03	06/26/03	1,565.63	1,607.83	(42.20)		(42.20)
	17	We acted as your agent in this transaction.	02/27/03		475.28	491.08	(15.80)		(15.80)
125018700	11	NEWELL RUBBERMAID INC	02/27/03	06/30/03	307.59	317.76	(10.17)		(10.17)
	36	We acted as your agent in this transaction.	03/04/03		1,006.67	964.56		42.11	42.11
	20		03/20/03		559.26	574.96	(15.70)		(15.70)
	40		03/31/03		1,118.52	1,134.07	(15.55)		(15.55)
125018800	16	NOKIA CORP SPONSORED ADR We acted as your agent in this transaction. TRADE AS OF 06/12/03	07/19/02	06/12/03	273.90	204.73		69.17	69.17
125018900	49	NOKIA CORP SPONSORED ADR We acted as your agent in this transaction. TRADE AS OF 06/13/03	07/19/02	06/13/03	836.55	626.97		209.58	209.58
125019000	97	NOKIA CORP SPONSORED ADR	07/19/02	06/16/03	1,689.75	1,241.15		448.60	448.60
	1	We acted as your agent in this transaction	03/20/03		17.42	15.26		2.16	2.16
125019100	129	NOKIA CORP SPONSORED ADR We acted as your agent in this transaction.	03/20/03	06/17/03	2,281.22	1,967.97		313.25	313.25
125019200	24	PEOPLESFT INC We acted as your agent in this transaction.	07/19/02	04/16/03	359.54	387.31	(27.77)		
125019300	16	PEOPLESFT INC	07/19/02	04/22/03	252.22	258.21	(5.99)		
	100	We acted as your agent	11/29/02		1,576.40	1,969.00	(392.60)		
	30	in this transaction.	12/02/02		472.93	589.76	(116.83)		

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STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125019400	38	PEOPLESOFT INC	12/02/02	04/29/03	\$ 583.25	\$ 747.03	(\$ 163.78)		
	94	We acted as your agent in this transaction.	12/09/02		1,442.78	1,613.87	(171.09)		
125019800	.0989	PFIZER INC	07/19/02	04/16/03	3.14	2.71		.43	
	.0236		07/19/02		.75	.61		.14	
	.1133		11/29/02		3.59	3.61	(.02)		
	.0165		11/29/02		.52	.51		.01	
	.0592		03/20/03		1.88	1.82		.06	
	.007		03/20/03		.22	.22			
125020500	239.834	PFIZER INC	11/29/02	09/26/03	7,342.98	7,637.45	(294.49)		(294.49)
		We acted as your agent in this transaction.							
125020600	215	PFIZER INC	11/29/02	11/03/03	6,825.56	6,846.61	(21.05)		(21.05)
		We acted as your agent in this transaction.							
125020700	14	PROCTER & GAMBLE CO	10/08/02	09/26/03	1,284.80	1,258.75		26.05	26.05
	12	We acted as your agent	10/30/02		1,101.26	1,067.31		33.95	33.95
	12	in this transaction.	11/05/02		1,101.26	1,054.06		47.20	47.20
	2		11/29/02		183.54	168.10		15.44	15.44
125020800	20	PROCTER & GAMBLE CO	11/29/02	10/28/03	1,942.87	1,681.00		261.87	261.87
		We acted as your agent in this transaction.							
125020900	45	PROCTER & GAMBLE CO	11/29/02	11/03/03	4,419.45	3,782.25		637.20	637.20
		We acted as your agent in this transaction.							
125021000	18	PROCTER & GAMBLE CO	11/29/02	11/25/03	1,734.28	1,512.90		221.38	221.38
		We acted as your agent in this transaction.							
125021100	30	ST JUDE MEDICAL INC	01/16/03	07/02/03	1,701.34	1,230.00		471.34	471.34
		We acted as your agent in this transaction.							
125021200	12	ST JUDE MEDICAL INC	01/16/03	09/05/03	631.02	492.00		139.02	139.02
	54	We acted as your agent	01/29/03		2,839.61	2,326.22		513.39	513.39
	30	in this transaction.	03/20/03		1,577.56	1,463.67		113.89	113.89
125021300	15	STRYKER CORP	07/01/03	09/26/03	1,132.59	1,031.39		101.20	101.20
		We acted as your agent in this transaction.							

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STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125021400	36	SYMANTEC CORP	02/07/03	09/26/03	\$ 2,231.89	\$ 1,650.01		\$ 581.88	\$ 581.88
	18	We acted as your agent	02/10/03		1,115.95	792.00		323.95	323.95
	21	in this transaction.	02/18/03		1,301.94	972.84		329.10	329.10
125021500	13	SYMANTEC CORP	02/18/03	11/03/03	885.26	602.24		283.02	283.02
	22	WITH DUE BILL SPLT 2: 1	04/21/03		1,498.12	914.00		584.12	584.12
		We acted as your agent							
		in this transaction.							
125021600	48	TEXAS INSTRUMENTS INC	07/18/02	01/15/03	762.66	1,247.47	(484.81)		
	45	We acted as your agent	07/19/02		714.99	1,131.56	(416.57)		
	56	in this transaction.	08/08/02		889.77	1,103.52	(213.75)		
	7		09/03/02		111.22	132.96	(21.74)		
125021700	39	TEXAS INSTRUMENTS INC	09/03/02	01/16/03	589.67	740.77	(151.10)		
	30	We acted as your agent	10/04/02		453.59	442.50		11.09	
	99	in this transaction.	11/29/02		1,496.85	2,009.70	(512.85)		
125021800	1	TEXAS INSTRUMENTS INC	11/29/02	01/23/03	15.84	20.30	(4.46)		
		We acted as your agent							
		in this transaction.							
125021900	26	TIFFANY & CO NEW	06/04/03	09/26/03	968.97	865.41		103.56	103.56
	29	We acted as your agent	06/05/03		1,080.78	967.55		93.23	93.23
		in this transaction.							
125022000	17	UNITED TECHNOLOGIES CORP	07/19/02	05/30/03	1,156.11	1,071.49		84.62	84.62
		We acted as your agent							
		in this transaction.							
125022100	17	UNITED TECHNOLOGIES CORP	11/29/02	09/26/03	1,325.28	1,072.43		252.85	252.85
		We acted as your agent							
		in this transaction.							
125022200	13	UNITED TECHNOLOGIES CORP	11/29/02	11/03/03	1,116.18	820.09		296.09	296.09
	2	We acted as your agent	03/20/03		171.72	123.14		48.58	48.58
		in this transaction.							
125022300	64	UNITEDHEALTH GROUP INC	10/28/02	09/26/03	3,089.75	3,067.46		22.29	22.29
	32	We acted as your agent	11/05/02		1,544.87	1,462.69		82.18	82.18
	4	in this transaction.	11/22/02		193.11	168.80		24.31	24.31
125022400	16	UNITEDHEALTH GROUP INC	11/22/02	11/03/03	814.52	675.20		139.32	139.32
	19	We acted as your agent	11/29/02		967.24	769.32		197.92	197.92
		in this transaction.							
125022500	13	VERITAS SOFTWARE CORP	11/29/02	09/26/03	407.92	239.25		168.67	168.67
		We acted as your agent							
		in this transaction.							

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STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125022600	105	VERITAS SOFTWARE CORP We acted as your agent in this transaction.	11/29/02	11/03/03	\$ 3,875.05	\$ 1,932.41		\$ 1,942.64	\$ 1,942.64
125022800	21	VIACOM INC CL B We acted as your agent in this transaction.	11/29/02	11/03/03	840.55	994.98	(154.43)		(154.43)
125023200	36	WAL-MART STORES INC We acted as your agent in this transaction.	11/29/02	11/03/03	2,136.56	1,954.08		182.48	182.48
125023300	24	WAL-MART STORES INC We acted as your agent in this transaction.	11/29/02	11/13/03	1,339.13	1,302.72		36.41	36.41
125023400	28	WAL-MART STORES INC We acted as your agent in this transaction.	11/29/02	11/18/03	1,534.43	1,519.84		14.59	14.59
125023700	22	WAL-MART STORES INC We acted as your agent in this transaction.	03/20/03	12/15/03	1,132.73	1,166.19	(33.48)		(33.48)
125023800	20	WAL-MART STORES INC We acted as your agent in this transaction.	03/20/03	12/18/03	1,056.25	1,060.17	(3.92)		(3.92)
125023900	14 2	WALGREEN CO NEW We acted as your agent in this transaction.	07/17/02 07/19/02	07/01/03	419.80 59.97	471.91 64.29	(52.11) (4.32)		(52.11) (4.32)
125024000	86 30	WALGREEN CO NEW We acted as your agent in this transaction.	09/10/02 11/29/02	07/21/03	2,567.62 895.69	3,015.08 870.30	(447.46)	25.39	(447.46) 25.39
125024100	34	WALGREEN CO NEW We acted as your agent in this transaction.	11/29/02	07/24/03	992.40	986.34		6.06	6.06
125024200	46 49	WALGREEN CO NEW We acted as your agent in this transaction.	11/29/02 03/20/03	09/26/03	1,480.21 1,576.74	1,334.46 1,512.66		145.75 64.08	145.75 64.08
125024300	1 24	WALGREEN CO NEW We acted as your agent in this transaction.	03/20/03 03/25/03	11/03/03	35.43 850.26	30.87 734.94		4.56 115.32	4.56 115.32

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STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125024500	22	WELLPOINT HEALTH NETWORKS INC	10/28/02	09/26/03	\$ 1,638.70	\$ 1,750.14	(\$ 111.44)		(\$ 111.44)
	18	We acted as your agent in this transaction.	11/22/02		1,340.76	1,274.87		65.89	65.89
125024600	4	WELLPOINT HEALTH NETWORKS INC	11/22/02	09/26/03	297.94	283.31		14.63	14.63
	3	We acted as your agent in this transaction.	11/29/02		223.46	197.53		25.93	25.93
125024700	35	WELLPOINT HEALTH NETWORKS INC	11/29/02	11/03/03	3,100.53	2,304.57		795.96	795.96
		We acted as your agent in this transaction.							
125024800	30	WESTWOOD ONE INC	06/18/03	09/26/03	898.45	1,046.32	(147.87)		(147.87)
		We acted as your agent in this transaction.							
125024900	1	WESTWOOD ONE INC	06/18/03	11/03/03	29.84	34.88	(5.04)		(5.04)
	39	We acted as your agent in this transaction.	06/24/03		1,163.70	1,335.55	(171.85)		(171.85)
125025000	20	WYETH	11/29/02	09/26/03	918.36	770.17		148.19	148.19
	19	We acted as your agent in this transaction.	03/20/03		872.43	699.96		172.47	172.47
125025100	11	WYETH	03/20/03	11/03/03	480.51	405.24		75.27	75.27
	24	We acted as your agent in this transaction.	06/27/03		1,048.37	1,107.00	(58.63)		(58.63)
125025200	48	ZIMMER HOLDINGS INC	05/21/03	07/01/03	2,152.83	2,084.88		67.95	67.95
		We acted as your agent in this transaction.							
Total					\$ 479,631.30	\$ 447,344.25	(\$ 21,586.80)	\$ 53,873.85	\$ 40,872.33

2003 YEAR END SUMMARY

Select Client Statement
2003 Year End Summary

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Ref: 00014819 00097775

STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
12500800	90	FLEXTRONICS INTL LTD USD	09/13/00	05/07/03	\$ 801.17	\$ 3,841.87	(\$ 2,840.70)		(\$ 2,840.70)
	70	We acted as your agent	09/22/00		623.13	2,923.91	(2,300.78)		(2,300.78)
	70	in this transaction.	10/06/00		623.13	2,581.29	(1,958.16)		(1,958.16)
	20		12/11/00		178.04	655.12	(477.08)		(477.08)
12500900	20	FLEXTRONICS INTL LTD USD We acted as your agent in this transaction.	12/11/00	06/04/03	222.34	655.11	(432.77)		(432.77)
12500100	103	FLEXTRONICS INTL LTD USD We acted as your agent in this transaction.	07/19/02	09/26/03	1,411.03	831.90		579.13	579.13
125001200	22	AFFILIATED COMPUTER SVCS CL A	06/28/02	09/26/03	1,076.64	1,055.23		21.41	21.41
	20	We acted as your agent	07/19/02		978.76	822.03		156.73	156.73
	26	in this transaction.	09/05/02		1,272.39	1,169.89		102.50	102.50
125001600	34	ALTERA CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	10/12/99	03/18/03	494.24	722.59	(228.35)		
125001900	217	ALTERA CORP We acted as your agent in this transaction.	07/19/02	09/26/03	4,261.68	2,796.18		1,465.50	1,465.50
125002100	75.6277	AMERICAN INTL GROUP INC	08/27/99	09/26/03	4,357.65	5,004.04	(646.39)		(646.39)
	22.4452	We acted as your agent	10/12/99		1,293.29	1,331.75	(38.46)		(38.46)
	29.9271	in this transaction.	02/29/00		1,724.39	1,742.63	(18.24)		(18.24)
	25		08/01/01		1,440.49	2,081.86	(641.37)		(641.37)
	18		08/29/01		1,037.16	1,405.00	(367.84)		(367.84)
	102		07/19/02		5,877.22	5,857.61		19.61	19.61
125002200	57	AMERICAN INTL GROUP INC We acted as your agent in this transaction.	08/27/99	09/26/03	3,284.32	3,771.50	(487.18)		(487.18)
125002300	93	AMERICAN INTL GROUP INC We acted as your agent in this transaction.	07/19/02	11/03/03	5,746.76	5,340.77		405.99	405.99

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
30382AK01WEB00208

Select Client Statement
2003 Year End Summary

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Ref 00014819 00097776

STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125002500	24	AMGEN INC	05/06/02	09/26/03	\$ 1,570.84	\$ 1,134.22		\$ 436.62	\$ 436.62
	14	We acted as your agent	05/09/02		916.32	676.56		239.76	239.76
	60	in this transaction.	07/19/02		3,927.10	2,121.61		1,805.49	1,805.49
	8		07/23/02		523.61	286.22		237.39	237.39
	18		09/25/02		1,178.13	792.86		385.27	385.27
125002800	2	ANHEUSER-BUSCH COMPANIES INC	09/12/02	09/26/03	100.40	105.58	(5.18)		(5.18)
	18	We acted as your agent	09/20/02		903.56	920.01	(16.45)		(16.45)
125003100	20	AVON PRODUCTS INC	05/15/02	09/26/03	1,292.38	1,121.14		171.24	171.24
	22	We acted as your agent	05/16/02		1,421.62	1,224.74		196.88	196.88
	14	in this transaction.	05/23/02		904.67	755.42		149.25	149.25
	10		06/21/02		646.19	520.68		125.51	125.51
	65		07/19/02		4,200.25	2,859.38		1,340.87	1,340.87
125003900	30	BED BATH & BEYOND	06/17/02	09/26/03	1,170.24	1,027.60		142.64	142.64
	10	We acted as your agent	06/26/02		390.08	367.41		22.67	22.67
	76	in this transaction.	07/19/02		2,964.62	2,290.08		674.54	674.54
125004800	18	CARDINAL HEALTH INC	05/02/01	02/07/03	1,022.05	1,210.09	(188.04)		
	45	We acted as your agent	10/23/01		2,555.13	3,227.40	(672.27)		
	24	in this transaction.	11/05/01		1,362.74	1,598.58	(235.84)		
	5		12/12/01		283.91	322.07	(38.16)		
125004900	65	CARDINAL HEALTH INC	12/12/01	04/21/03	3,653.76	4,186.96	(533.20)		
		We acted as your agent							
		in this transaction.							
125005200	65	CARDINAL HEALTH INC	07/19/02	07/31/03	3,660.31	3,424.65		235.66	235.66
		We acted as your agent							
		in this transaction.							
125005500	189	CISCO SYS INC	08/27/99	04/16/03	2,587.79	6,502.78	(3,914.99)		
	23	We acted as your agent	10/12/99		314.92	824.41	(509.49)		
		in this transaction.							
125005600	76	CISCO SYS INC	10/12/99	05/07/03	1,180.54	2,724.12	(1,543.58)		(1,543.58)
		We acted as your agent							
		in this transaction.							
125005700	11	CISCO SYS INC	10/12/99	09/26/03	221.64	394.28	(172.64)		(172.64)
	55	We acted as your agent	09/25/00		1,108.22	3,228.96	(2,120.74)		(2,120.74)
	45	in this transaction.	10/05/00		906.72	2,592.60	(1,685.88)		(1,685.88)
	80		02/20/01		1,611.96	2,147.99	(536.03)		(536.03)
	544		07/19/02		10,961.30	7,505.78		3,455.52	3,455.52

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
503382AK01WEB002085

STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125005800	66	CISCO SYS INC We acted as your agent in this transaction.	07/19/02	11/03/03	\$ 1,421.91	\$ 910.63		\$ 511.28	\$ 511.28
125005900	108	CITIGROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	08/27/99	02/12/03	3,428.24	3,587.39	(159.15)		
125006000	40	CITIGROUP INC We acted as your agent in this transaction. CITIGROUP GLOBAL MARKETS INC.	08/27/99	05/07/03	1,599.92	1,328.66		271.26	271.26
125006100	64	CITIGROUP INC We acted as your agent in this transaction. CITIGROUP GLOBAL MARKETS INC.	08/27/99	07/15/03	3,016.32	2,125.86		890.46	890.46
125006200	32	CITIGROUP INC We acted as your agent in this transaction. CITIGROUP GLOBAL MARKETS INC.	08/27/99	07/16/03	1,455.93	1,062.93		393.00	393.00
125006300	15.0334 59.9666 395	CITIGROUP INC We acted as your agent in this transaction. CITIGROUP GLOBAL MARKETS INC.	08/27/99 10/12/99 07/19/02	09/26/03	683.22 2,725.29 17,951.47	499.36 1,912.95 13,395.00		183.86 812.34 4,556.47	183.86 812.34 4,556.47
125006500	50	COLGATE PALMOLIVE CO We acted as your agent in this transaction.	08/27/99	01/15/03	2,617.97	2,715.63	(97.66)		
125006600	53 3	COLGATE PALMOLIVE CO We acted as your agent in this transaction.	08/27/99 10/12/99	05/20/03	3,127.82 177.03	2,878.56 155.44		249.06 21.59	249.06 21.59
125006700	27 120	COLGATE PALMOLIVE CO We acted as your agent in this transaction.	10/12/99 07/19/02	09/26/03	1,491.72 6,629.85	1,398.94 5,343.58		92.78 1,286.27	92.78 1,286.27
125007200	40 25 55 14	COMCAST CORP CL A - SPL We acted as your agent in this transaction. SALOMON SMITH BARNEY	02/16/00 02/17/00 03/08/00 06/19/01	01/29/03	1,058.87 661.79 1,455.94 370.61	1,866.61 1,150.33 2,301.32 580.57	(807.74) (488.54) (845.38) (209.96)		

2003 YEAR END SUMMARY

E=2085 P=2085 S=2085
503382AK01 VEB00208

STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125007300	41	COMCAST CORP CL A - SPL	08/19/01	02/27/03	\$ 1,104.85	\$ 1,700.25	(\$ 595.40)		
	40	We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/12/01		1,077.90	1,517.86	(439.96)		
125007500	9	COMCAST CORP CL A - SPL	04/30/02	09/02/03	251.03	239.61		11.42	11.42
	50	We acted as your agent in this transaction.	07/19/02		1,394.64	1,093.69		300.95	300.95
	35		07/19/02		976.25	765.58		210.67	210.67
125007600	126	COMCAST CORP CL A - SPL	07/19/02	09/24/03	3,766.21	2,756.10		1,010.11	1,010.11
		We acted as your agent in this transaction.							
125007700	104	COMCAST CORP CL A - SPL	07/19/02	09/26/03	2,991.11	2,274.88		716.23	716.23
	70	We acted as your agent in this transaction.	08/27/02		2,013.24	1,719.80		293.44	293.44
	66		09/03/02		1,898.20	1,473.41		424.79	424.79
125007800	38	COMCAST CORP CL A - SPL	09/03/02	09/26/03	1,092.90	848.32		244.58	244.58
		We acted as your agent in this transaction.							
125008100	29	COX COMMUNICATIONS INC-NEW CLASS A	09/27/02	10/20/03	941.16	744.85		196.31	196.31
		We acted as your agent in this transaction.							
125008300	17	DANAHER CORP DE	10/14/02	11/03/03	1,427.49	927.17		500.32	500.32
		We acted as your agent in this transaction.							
125008400	285	DELL INC	08/27/99	09/26/03	9,773.10	13,305.94	(3,532.84)		(3,532.84)
	40	We acted as your agent in this transaction.	10/12/99		1,371.66	1,820.00	(448.34)		(448.34)
	285		07/19/02		9,773.11	7,241.14		2,531.97	2,531.97
125008500	115	DELL INC	07/19/02	11/03/03	4,208.49	2,921.86		1,286.63	1,286.63
		We acted as your agent in this transaction.							
125008600	102	DELL COMPUTER CORP	08/27/99	03/13/03	2,720.38	4,762.12	(2,041.74)		
		We acted as your agent in this transaction. SALOMON SMITH BARNEY							
125009700	40	FEDERAL NATIONAL MORTGAGE ASSN	07/31/02	09/26/03	2,740.81	2,970.77	(229.96)		(229.96)
	8	We acted as your agent in this transaction.	08/08/02		548.16	574.16	(26.00)		(26.00)

2003 YEAR END SUMMARY

FE2085 P=2085 SE2085
503382AK01 WEE002085

Select Client Statement 2003 Year End Summary

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Ref: 00014819 00097779

STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125009900	19	FIRST DATA CORP We acted as your agent in this transaction.	07/19/02	09/26/03	\$ 755.88	\$ 625.04		\$ 130.84	\$ 130.84
125010000	36	FIRST DATA CORP	04/26/02	09/26/03	1,432.20	1,491.29	(59.09)		(59.09)
	12	We acted as your agent in this transaction.	04/30/02		477.40	481.15	(3.75)		(3.75)
	16		06/04/02		636.53	619.94		16.59	16.59
	36		07/19/02		1,432.21	1,184.28		247.93	247.93
125010700	89	GENERAL ELECTRIC CO	08/27/99	01/15/03	2,252.47	3,487.69	(1,235.22)		
	7	We acted as your agent in this transaction.	10/12/99		177.16	283.06	(105.90)		
125010800	68	GENERAL ELECTRIC CO	10/12/99	07/08/03	1,948.63	2,749.75	(801.12)		(801.12)
	14	We acted as your agent in this transaction.	10/31/00		401.19	761.94	(360.75)		(360.75)
125010900	26	GENERAL ELECTRIC CO	10/31/00	09/26/03	775.03	1,415.04	(640.01)		(640.01)
	389	We acted as your agent in this transaction.	07/19/02		11,595.71	10,440.53		1,155.18	1,155.18
125011000	76	GENERAL ELECTRIC CO	07/19/02	11/03/03	2,212.43	2,039.79		172.64	172.64
	5	We acted as your agent in this transaction.	07/19/02		145.55	134.20		11.35	11.35
125011500	48	HARLEY-DAVIDSON INC	09/24/99	02/20/03	1,963.72	1,139.84		823.88	
		We acted as your agent in this transaction.							
125011600	36	HARLEY-DAVIDSON INC	09/24/99	02/24/03	1,426.98	854.88		572.10	
		We acted as your agent in this transaction.							
125011700	28	HARLEY-DAVIDSON INC	09/24/99	05/21/03	1,197.80	664.90		532.90	532.90
		We acted as your agent in this transaction.							
125011800	11	HARLEY-DAVIDSON INC	10/12/99	09/26/03	523.95	304.91		219.04	219.04
	15	We acted as your agent in this transaction.	06/19/00		714.47	535.40		179.07	179.07
	167		07/19/02		7,954.46	7,866.57		287.89	287.89
125011900	48	HARLEY-DAVIDSON INC	09/24/99	09/26/03	2,286.31	1,139.84		1,146.47	1,146.47
	39	We acted as your agent in this transaction.	10/12/99		1,857.63	1,081.03		776.60	776.60
125012000	53	HARLEY-DAVIDSON INC	07/19/02	11/03/03	2,558.95	2,433.10		125.85	125.85
		We acted as your agent in this transaction.							

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
30382AK01 WEB00208

Select Client Statement
2003 Year End Summary

Ref: 00014819 00097780

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STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125012200	55	HEALTH MGMT ASSOC INC CL A	09/05/02	09/26/03	\$ 1,158.88	\$ 1,049.64		\$ 109.24	\$ 109.24
	44	We acted as your agent	09/10/02		927.11	871.28		55.83	55.83
	67	in this transaction.	09/11/02		1,411.73	1,340.70		71.03	71.03
125012300	17	HEALTH MGMT ASSOC INC CL A	08/27/02	09/26/03	358.20	336.75		21.45	21.45
	39	We acted as your agent	09/05/02		821.75	744.29		77.46	77.46
		in this transaction.							
125012500	48	HEALTH MGMT ASSOC INC CL A	11/29/02	12/12/03	1,148.32	855.36		292.96	292.96
		We acted as your agent							
		in this transaction.							
125012600	300.5278	HOME DEPOT INC	08/27/99	01/15/03	6,592.59	12,659.74	(6,067.15)		
	22.4722	We acted as your agent	10/12/99		492.97	1,099.27	(606.30)		
		in this transaction.							
125013000	63	INTEL CORP	08/27/99	09/26/03	1,722.34	2,596.78	(874.44)		(874.44)
	30	We acted as your agent	10/12/99		820.16	1,153.13	(332.97)		(332.97)
	100	in this transaction.	10/14/99		2,733.87	3,584.85	(850.98)		(850.98)
	64		03/07/02		1,749.68	2,108.95	(359.27)		(359.27)
	68		03/20/02		1,859.03	2,056.77	(197.74)		(197.74)
	270		07/19/02		7,381.45	5,153.63		2,227.82	2,227.82
125013400	52	JOHNSON & JOHNSON	05/01/01	09/26/03	2,554.81	2,531.70		23.11	23.11
	50	We acted as your agent	05/02/01		2,456.55	2,425.28		31.27	31.27
	45	in this transaction.	02/05/02		2,210.89	2,507.79	(296.90)		(296.90)
	16		06/20/02		786.10	887.01	(100.91)		(100.91)
	152		07/19/02		7,467.91	6,455.03		1,012.88	1,012.88
125013500	38	JOHNSON & JOHNSON	07/19/02	11/03/03	1,898.50	1,613.76		284.74	284.74
		We acted as your agent							
		in this transaction.							
125013600	58	JOHNSON & JOHNSON	11/29/02	12/15/03	2,870.40	3,312.38	(441.98)		(441.98)
		We acted as your agent							
		in this transaction.							
125013700	2	JOHNSON & JOHNSON	12/02/02	12/16/03	98.52	109.92	(11.40)		(11.40)
		We acted as your agent							
		in this transaction.							
125014000	30	KOHL'S CORP	08/27/99	03/05/03	1,463.60	1,131.56		332.04	
		We acted as your agent							
		in this transaction.							
125014100	22	KOHL'S CORP	08/27/99	05/08/03	1,177.94	829.82		348.12	348.12
		We acted as your agent							
		in this transaction.							

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
303382AK01 WEEB00206

Select Client Statement
2003 Year End Summary

Ref: 00014819 00097781

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STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125014200	22	KOHL'S CORP	08/27/99	05/09/03	\$ 1,143.82	\$ 829.81		\$ 314.01	\$ 314.01
	28	We acted as your agent in this transaction.	10/12/99		1,455.78	1,008.00		447.78	447.78
125014300	12	KOHL'S CORP	10/12/99	05/30/03	629.79	432.00		197.79	197.79
	15	We acted as your agent in this transaction.	10/31/00		787.23	814.91	(27.68)		(27.68)
125015800	316.1486	MBNA CORP	08/27/99	04/15/03	5,448.91	5,466.73	(17.82)		
	47.8514	We acted as your agent in this transaction.	09/27/99		824.73	770.72		54.01	
125015900	22	MBNA CORP We acted as your agent in this transaction.	09/27/99	05/01/03	410.72	354.34		56.38	
125016000	57.5583	MBNA CORP	09/27/99	05/30/03	1,151.89	927.06		224.83	224.83
	82.4417	We acted as your agent in this transaction.	10/12/99		1,649.87	1,356.85		293.02	293.02
125016200	114	MBNA CORP We acted as your agent in this transaction.	07/19/02	09/25/03	2,685.30	1,881.61		803.69	803.69
125016300	407	MBNA CORP We acted as your agent in this transaction.	07/19/02	09/26/03	9,205.79	6,717.66		2,488.13	2,488.13
125016500	24	MAXIM INTEGRATED PRODS INC	03/22/02	09/26/03	960.91	1,310.91	(350.00)		(350.00)
	16	We acted as your agent in this transaction.	05/03/02		640.61	742.93	(102.32)		(102.32)
	14		05/23/02		580.53	678.28	(117.75)		(117.75)
	20		06/03/02		800.76	872.26	(71.50)		(71.50)
125016700	50		07/19/02		2,001.90	2,049.40	(47.50)		(47.50)
	10	MEDTRONIC INC We acted as your agent in this transaction.	08/27/99	07/17/03	487.96	374.06		113.90	113.90
125016800	129	MEDTRONIC INC	08/27/99	09/26/03	6,054.74	4,825.41		1,229.33	1,229.33
	30	We acted as your agent in this transaction.	10/12/99		1,408.08	1,027.50		380.58	380.58
	41		07/19/02		1,924.38	1,481.37		443.01	443.01
125016900	45	MEDTRONIC INC We acted as your agent in this transaction.	07/19/02	09/26/03	2,112.12	1,625.90		486.22	486.22
125017000	59	MEDTRONIC INC	07/19/02	11/03/03	2,653.88	2,131.73		522.15	522.15
	6	We acted as your agent in this transaction.	10/18/02		269.89	266.05		3.84	3.84

2003 YEAR END SUMMARY

F=2085 P=2985 S=2085
303382AK01WEB00208

Select Client Statement
2003 Year End Summary

Ref: 00014819 00097782

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STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125017100	18	MEDTRONIC INC We acted as your agent in this transaction.	10/18/02	11/07/03	\$ 780.54	\$ 798.13	(\$ 17.59)		(\$ 17.59)
125017800	410	MICROSOFT CORP	08/27/99	09/26/03	11,600.20	19,103.44	(7,503.24)		(7,503.24)
	70	We acted as your agent	10/12/99		1,980.52	3,246.25	(1,265.73)		(1,265.73)
	48	in this transaction.	01/18/02		1,358.07	1,611.42	(253.35)		(253.35)
	16		04/30/02		452.69	420.34		32.35	32.35
	28		05/06/02		792.21	705.39		86.82	86.82
	398		07/19/02		11,260.69	9,946.44		1,314.25	1,314.25
125017900	162	MICROSOFT CORP We acted as your agent in this transaction.	07/19/02	11/03/03	4,313.76	4,048.55		265.21	265.21
125018100	42	MORGAN STANLEY We acted as your agent in this transaction.	08/27/99	03/31/03	1,624.18	1,965.73	(341.55)		
125018200	98	MORGAN STANLEY We acted as your agent in this transaction.	08/27/99	09/10/03	4,753.60	4,586.70		166.90	166.90
125018300	47	MORGAN STANLEY	08/27/99	09/26/03	2,346.16	2,199.74		146.42	146.42
	40	We acted as your agent	10/12/99		1,996.73	1,898.75		97.98	97.98
	113	in this transaction.	07/19/02		5,640.78	4,337.02		1,303.76	1,303.76
125018400	75	MORGAN STANLEY We acted as your agent in this transaction.	07/19/02	09/26/03	3,743.87	2,878.55		865.32	865.32
125018500	17	MORGAN STANLEY We acted as your agent in this transaction.	07/19/02	11/03/03	957.39	652.47		304.92	304.92
125019200	8	PEOPLESFT INC	02/08/02	04/16/03	119.84	243.27	(123.43)		
	32	We acted as your agent	02/11/02		479.37	1,005.10	(525.73)		
	26	in this transaction.	02/13/02		389.49	826.80	(437.31)		
125019500	134	PFIZER INC We acted as your agent in this transaction.	08/27/99	03/13/03	3,865.97	5,276.25	(1,410.28)		
125019600	58	PFIZER INC We acted as your agent in this transaction.	08/27/99	03/17/03	1,707.78	2,283.75	(575.97)		

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Select Client Statement
2003 Year End Summary

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Ref: 00014819 00097783

STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125019700	92	PFIZER INC We acted as your agent in this transaction.	08/27/99	04/16/03	\$ 2,923.62	\$ 3,621.89	(\$ 698.27)		
125019800	.0335 .0034 .0163 .0116 .007 .0097	PFIZER INC	08/27/99 10/12/99 11/19/99 01/07/00 03/08/00 02/21/01	04/16/03	1.06 .11 .52 .37 .22 .31	1.32 .13 .52 .36 .21 .32	(.26) (.02)	.01 .01	
125019900	86	PFIZER INC We acted as your agent in this transaction.	08/27/99	04/21/03	2,708.93	3,385.67	(676.74)		
125020000	20 20 96.1333 7.8667	PFIZER INC We acted as your agent in this transaction.	08/27/99 10/12/99 11/19/99 01/07/00	04/29/03	618.94 618.94 2,975.05 243.46	787.37 788.62 3,095.06 243.80	(168.43) (169.68) (120.01) (.34)		
125020100	40	PFIZER INC We acted as your agent in this transaction.	01/07/00	05/02/03	1,259.40	1,239.68		19.72	
125020200	20.8 41.2 34	PFIZER INC We acted as your agent in this transaction.	01/07/00 03/08/00 02/21/01	06/04/03	670.77 1,328.64 1,096.44	644.63 1,248.94 1,114.89		26.14 79.70 (18.45)	26.14 79.70 (18.45)
125020300	20	PFIZER INC We acted as your agent in this transaction.	02/21/01	07/16/03	688.86	655.82		13.04	13.04
125020400	3.332 164.668	PFIZER INC We acted as your agent in this transaction.	02/21/01 07/19/02	08/21/03	98.72 4,878.75	109.26 4,509.44	(10.54)	369.31	(10.54) 369.31
125020500	420.332 139.834	PFIZER INC We acted as your agent in this transaction.	07/19/02 07/19/02	09/26/03	12,869.25 4,281.28	11,510.82 3,607.59		1,358.43 673.69	1,358.43 673.69
125020700	16 14 14 2 45 24	PROCTER & GAMBLE CO We acted as your agent in this transaction.	06/04/02 06/12/02 06/21/02 07/17/02 07/19/02 09/04/02	09/26/03	1,468.34 1,284.80 1,284.80 183.54 4,129.71 2,202.51	1,416.71 1,287.89 1,312.73 160.52 3,407.35 2,125.99		51.63 (3.09) (27.93) 23.02 722.36 76.52	51.63 (3.09) (27.93) 23.02 722.36 76.52

2003 YEAR END SUMMARY

E=3085 P=2085 S=2085
503082AK01WEB002085

Select Client Statement
2003 Year End Summary

Ref. 00014819 00097784

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STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125022000	17	UNITED TECHNOLOGIES CORP	08/27/99	05/30/03	\$ 1,156.11	\$ 1,177.25	(\$ 21.14)		(\$ 21.14)
	20	We acted as your agent in this transaction.	10/12/99		1,360.13	1,093.75		266.38	266.38
125022100	18	UNITED TECHNOLOGIES CORP We acted as your agent in this transaction.	07/19/02	09/26/03	1,403.23	1,134.52		268.71	268.71
125022500	15	VERITAS SOFTWARE CORP	06/28/00	09/26/03	470.68	1,728.80	(1,258.12)		(1,258.12)
	15	We acted as your agent in this transaction.	06/29/00		470.68	1,604.78	(1,134.10)		(1,134.10)
	20		07/20/00		627.57	2,321.08	(1,693.51)		(1,693.51)
	22		02/09/01		690.33	1,727.00	(1,036.67)		(1,036.67)
	34		09/04/01		1,066.87	983.36		83.51	83.51
	46		06/03/02		1,443.41	985.59		457.82	457.82
	125		07/19/02		3,922.31	2,291.30		1,631.01	1,631.01
125022700	26	VIACOM INC CL B	03/25/02	09/26/03	994.19	1,297.08	(302.89)		(302.89)
	26	We acted as your agent in this transaction.	04/01/02		994.19	1,235.99	(241.80)		(241.80)
	22		06/17/02		841.24	1,022.05	(180.81)		(180.81)
	22		06/25/02		841.24	990.63	(149.39)		(149.39)
	16		06/28/02		611.81	694.92	(83.11)		(83.11)
	13		07/11/02		497.10	462.08		35.02	35.02
	40		07/12/02		1,529.53	1,558.29	(28.76)		(28.76)
	115		07/19/02		4,397.39	4,005.72		391.67	391.67
125022800	45	VIACOM INC CL B	07/19/02	11/03/03	1,801.18	1,567.46		233.72	233.72
	44	We acted as your agent in this transaction.	09/18/02		1,761.16	1,775.73	(14.57)		(14.57)
125022900	44	WAL-MART STORES INC We acted as your agent in this transaction.	08/27/99	06/26/03	2,383.61	2,035.00		348.61	348.61
125023000	38	WAL-MART STORES INC We acted as your agent in this transaction.	08/27/99	07/17/03	2,130.21	1,757.50		372.71	372.71
125023100	50	WAL-MART STORES INC	08/27/99	09/26/03	2,841.93	2,312.50		529.43	529.43
	135	We acted as your agent in this transaction.	07/19/02		7,673.21	6,304.66		1,368.55	1,368.55
	55		08/08/02		3,126.13	2,623.74		502.39	502.39
125023200	7	WAL-MART STORES INC	08/08/02	11/03/03	415.44	333.93		81.51	81.51
	22	We acted as your agent in this transaction.	10/08/02		1,305.67	1,132.01		173.66	173.66

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
303382AK01 WEED02085

Select Client Statement
2003 Year End Summary

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Ref: 00014819 00097785

STANDARD FEDL BK FBO WILLARD B

Account Number 206-45128-13 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125023500	48	WAL-MART STORES INC We acted as your agent in this transaction. TRADE AS OF 12/03/03	11/29/02	12/03/03	\$ 2,563.38	\$ 2,605.44	(\$ 42.06)		(\$ 42.06)
125023600	28	WAL-MART STORES INC We acted as your agent in this transaction.	11/29/02	12/09/03	1,486.62	1,519.84	(33.22)		(33.22)
125023700	6	WAL-MART STORES INC We acted as your agent in this transaction.	11/29/02	12/15/03	308.93	325.68	(16.75)		(16.75)
125023900	24	WALGREEN CO NEW	04/25/02	07/01/03	719.66	925.98	(206.32)		(206.32)
	26	We acted as your agent in this transaction.	04/26/02		779.63	988.63	(209.00)		(209.00)
125024000	58	WALGREEN CO NEW We acted as your agent in this transaction.	07/19/02	07/21/03	1,731.65	1,864.35	(132.70)		(132.70)
125024400	40	WELLPOINT HEALTH NETWORKS INC	09/10/02	09/26/03	2,979.46	3,067.71	(88.25)		(88.25)
	29	We acted as your agent in this transaction.	09/18/02		2,160.11	2,219.20	(59.09)		(59.09)
125024500	9	WELLPOINT HEALTH NETWORKS INC We acted as your agent in this transaction.	09/18/02	09/26/03	670.38	688.72	(18.34)		(18.34)
125025000	71	WYETH We acted as your agent in this transaction.	07/19/02	09/26/03	3,280.17	2,107.51		1,152.66	1,152.66
Total					\$ 503,726.49	\$ 507,032.18	(\$ 67,911.48)	\$ 64,606.79	\$ 20,122.45

Details of Deposits and Withdrawals 2003

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	03/19/03	FROM 206-10952-01 TO 206-45128-01	\$ 155,574.00

Reference number	Date	Description	Amount
210000200	09/04/03	FROM 206-45131-01 TO 206-45128-01	\$ 5,358.78

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
303382AK01WEB002085

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45129-12 315

Tax ID number 38-2820095

Details of 1099 Reported Dividends and Distributions 2003, Boxes 1a - 2e - continued

Reference number	Description	Total Ordinary Dividends* Dividends* (Box 1a)	Short term capital gain*	Qualified dividends (Box 1b)	Total capital gain distributions (Box 2a)	Post-May 5 capital gain distribution (Box 2b)	Qualified 5-year gain (Box 2c)	Unrecaptured Sec. 1250 gain (Box 2d)	Section 1202 gain (Box 2e)
150002500	VALSPAR CORP	\$ 399.00		\$ 399.00					
150002600	WASHINGTON FEDERAL INC	610.96		610.96					
Totals		\$ 5,649.52		\$ 5,478.15					

* The total of these two categories equals the amount reported in Form 1099-DIV, Box 1a.

Please note:

© "Dividends" includes both Qualified and non-qualified dividends received.

© "Total capital gain distributions" is a total of Pre May 6 capital gain distributions and the amounts reported in Boxes 2b through 2e.

Details of Short Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000100	115	CSG SYSTEMS INTERNATIONAL INC	11/29/02	02/07/03	\$ 1,112.02	\$ 1,637.60	(\$ 525.58)		
	85	We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/29/02		821.92	1,210.40	(388.48)		
125000400	125	MAXIM INTEGRATED PRODS INC	11/29/02	02/10/03	3,774.21	5,361.90	(1,587.69)		
	40	We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/29/02		1,207.75	1,715.81	(508.06)		
125000700	.1082	WASHINGTON FEDERAL INC	11/29/02	02/25/03	2.35	2.41	(.06)		
	.0649	CASH IN LIEU OF .70000 RECORD 02/07/03 PAY 02/21/03	11/29/02		1.41	1.45	(.04)		
125000800	109.8918	WASHINGTON FEDERAL INC	11/29/02	10/03/03	2,848.15	2,449.17		398.98	398.98
	65.9351	We acted as your agent in this transaction.	11/29/02		1,708.89	1,469.50		239.39	239.39
Total					\$ 11,476.70	\$ 13,848.24	(\$ 3,009.91)	\$ 638.37	\$ 638.37

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
303382AK01 WEED0206

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45129-12 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000100	500 60	CSG SYSTEMS INTERNATIONAL INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	04/26/00 05/01/00	02/07/03	\$ 4,834.85 580.18	\$ 25,012.30 2,819.00	(\$ 20,177.45) (2,238.82)		
125000200	360 240	DEVON ENERGY CORP NEW We acted as your agent in this transaction.	04/25/00 06/06/01	10/15/03	17,071.73 11,381.15	16,608.38 13,743.10	(2,361.95)	463.35	463.35 (2,361.95)
125000300	91	DONALDSON CO INC We acted as your agent in this transaction.	11/27/01	11/12/03	5,288.60	3,302.07		1,986.53	1,986.53
125000400	374.7086 81.2914	MAXIM INTEGRATED PRODS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	04/25/00 10/16/00	02/10/03	11,313.83 2,454.49	22,482.94 4,275.75	(11,169.11) (1,821.26)		
125000500	.45	TOOTSIE ROLL INDUSTRIES INC CASH IN LIEU OF .45000 RECORD 03/04/03 PAY 04/16/03	04/25/00	04/22/03	13.19	12.64		.55	
125000600	107	TOOTSIE ROLL INDUSTRIES INC We acted as your agent in this transaction.	04/25/00	10/20/03	3,473.42	3,004.92		468.50	468.50
125000700	.5269	WASHINGTON FEDERAL INC CASH IN LIEU OF .70000 RECORD 02/07/03 PAY 02/21/03	04/25/00	02/25/03	11.46	6.83		4.63	
125000800	535.1731	WASHINGTON FEDERAL INC We acted as your agent in this transaction.	04/25/00	10/03/03	13,870.50	6,934.79		6,935.71	6,935.71
Total					\$ 70,293.40	\$ 98,202.72	(\$ 37,768.59)	\$ 9,859.27	\$ 7,492.14

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45130-19 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost	Original Gain/(Loss)		Ordinary Income Capital Gain/(Loss)
							Adjusted	Adjusted	
125000100	30,000	ASSOCIATES CORP OF AMERICA SR NOTES-B/E DTD 4/21/1998 DUE 04/15/2003 RATE 6.000	08/31/99	04/15/03	\$ 30,000.00	\$ 29,164.50	\$ 835.50	\$ 0.00	\$ 835.50
						\$ 29,164.50	\$ 835.50	\$ 0.00	\$ 0.00
125000200	40,000	FEDERAL HOME LOAN MTG CORP DEBS GLOBAL BK/ENTRY DTD 11/17/2000 DUE 11/15/2003 RATE 6.375	10/16/01	11/17/03	40,000.00	42,621.20	(2,621.20)	(2,621.20)	0.00
						40,000.00	0.00	0.00	0.00
125000300	20,000	GENERAL MOTORS ACCEPT CORP -REG- DTD 1/22/1998 DUE 01/22/2003 RATE 5.875	12/10/98	01/22/03	20,000.00	20,439.80	(439.80)	0.00	0.00
						20,000.00	0.00	0.00	0.00
125000400	35,000	GOLDMAN SACHS GROUP INC BOOK/ENTRY DTD 1/28/2000 DUE 01/28/2005 RATE 7.500 YTM 1.940	05/12/00	08/26/03	37,700.25	34,142.85	3,557.40	3,557.40	562.80
						34,142.85	3,557.40	3,557.40	2,994.60
125000500	20,000	WAL MART STORES INC NOTES REG-DTD 6/1/1993 DUE 06/01/2003 RATE 6.500	12/10/98	06/02/03	20,000.00	21,375.00	(1,375.00)	(1,375.00)	0.00
						20,000.00	0.00	0.00	0.00
Total					\$ 147,700.25	\$ 147,743.35	(\$ 43.10)	(\$ 438.80)	\$ 1,398.30
						\$ 143,307.35	\$ 4,392.90	\$ 3,557.40	\$ 2,994.60

2003 YEAR END SUMMARY

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of 1099 Reported Dividends and Distributions 2003, Boxes 1a - 2e

The following details show how we derived your total dividends reported on Form 1099-DIV. Amount displayed for dividends include dividend reinvestments, money fund earnings, and accrued dividends received.

Reference number	Description	Total Ordinary Dividends* Dividends* (Box 1a)	Short term capital gain* capital gain*	Qualified dividends (Box 1b)	Total capital gain distributions (Box 2a)	Post-May 5 capital gain distribution (Box 2b)	Qualified 5-year gain (Box 2c)	Unrecaptured Sec. 1250 gain (Box 2d)	Section 1202 gain (Box 2e)
150000100	ACTION PERFORMANCE COS INC	\$ 11.49		\$ 11.49					
150000200	CHICAGO MERCANTILE EXCHANGE HLDGS INC CLASS A	23.10		23.10					
150000300	GRAY TELEVISION INC	11.00		11.00					
150000400	INTERSIL CORP CLASS A	16.71		16.71					
150000500	LANDRYS RESTAURANTS INC	14.39		14.39					
150000600	PETSMART INC	14.50		14.50					
150000700	SEI INVESTMENTS CO	24.51		24.51					
150000800	SB MONEY FUNDS CASH PORT CL A	140.77							
150000900	STRAYER EDUCATION INC	37.39		37.39					
Totals		\$ 293.86		\$ 153.09					

* The total of these two categories equals the amount reported in Form 1099-DIV, Box 1a.

Please note:

- © "Dividends" includes both Qualified and non-qualified dividends received.
- © "Total capital gain distributions" is a total of Pre May 6 capital gain distributions and the amounts reported in Boxes 2b through 2e.

Details of Short Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000600	60	ACTION PERFORMANCE COS INC	07/19/02	04/28/03	\$ 1,026.42	\$ 1,416.00	(\$ 389.58)		
	35	We acted as your agent	01/07/03		598.74	699.74	(101.00)		
	22	in this transaction.	01/07/03		376.35	439.84	(63.49)		

2003 YEAR END SUMMARY

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
	20		01/08/03		\$ 342.14	\$ 396.97	(\$ 54.83)		
	14		01/08/03		239.50	277.88	(38.38)		
	29		01/15/03		496.10	574.49	(78.39)		
	19		01/15/03		325.03	376.39	(51.36)		
	56		01/16/03		957.99	1,111.44	(153.45)		
	36		01/16/03		615.87	714.50	(98.63)		
125000700	9	ACTEL CORP	02/13/03	08/28/03	255.14	137.70		117.44	117.44
	6	We acted as your agent	02/13/03		170.09	91.80		78.29	78.29
	29	in this transaction.	02/19/03		822.11	477.58		344.53	344.53
	20		02/19/03		566.97	329.36		237.61	237.61
	1		02/24/03		28.35	16.94		11.41	11.41
125001100	65	ADVANCED FIBRE COMMUNICATIONS	07/19/02	06/11/03	1,014.64	1,163.50	(148.86)		(148.86)
		We acted as your agent							
		in this transaction.							
125001200	15	ADVANCED FIBRE COMMUNICATIONS	07/19/02	06/12/03	239.98	268.50	(28.52)		(28.52)
		We acted as your agent							
		in this transaction.							
125001300	20	ADVANCED NEUROMODILATION SYS	05/29/03	08/28/03	751.96	613.60		138.36	138.36
		We acted as your agent							
		in this transaction.							
125001500	36	ADVANCEPCS	10/09/02	08/28/03	1,446.05	680.58		765.47	765.47
	4	We acted as your agent	10/10/02		160.67	78.43		82.24	82.24
		in this transaction.							
125001800	95	AFFYMETRIX INC	07/24/03	08/28/03	2,213.39	2,173.20		40.19	40.19
		We acted as your agent							
		in this transaction.							
125002100	89	ALBANY MOLECULAR RESEARCH	07/19/02	04/24/03	1,001.56	1,730.16	(728.60)		
		We acted as your agent							
		in this transaction.							
125002200	1	ALBANY MOLECULAR RESEARCH	07/19/02	04/25/03	11.03	19.44	(8.41)		
		We acted as your agent							
		in this transaction.							
125002800	15	AMERICAN ITALIAN PASTA CO CL A	11/05/02	08/28/03	626.52	514.92		111.60	111.60
		We acted as your agent							
		in this transaction.							
125002900	2	AMERICAN PHARMACEUTICAL PTNRS	02/07/02	02/04/03	48.19	26.77		21.42	
		We acted as your agent							
		in this transaction.							

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
303382AK01 WEIB002085

Select Client Statement 2003 Year End Summary

Ref: 00014822 00097833

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125003200	2	AMERICAN PHARMACEUTICAL PTNRS We acted as your agent in this transaction.	04/29/02	03/26/03	\$ 44.83	\$ 28.10		\$ 16.73	
125004200	50	ANDREW CORP DELAWARE We acted as your agent in this transaction.	08/20/03	08/28/03	596.97	597.84	(.87)		(.87)
125004300	27	ANDRX GROUP We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/06/03	224.82	624.78	(399.96)		
125004400	52	ANDRX GROUP We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/06/03	414.70	1,203.28	(788.58)		
125004500	1	ANDRX GROUP We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/07/03	8.24	23.14	(14.90)		
125004600	6 7 12	APPLIED FILMS CORP We acted as your agent in this transaction.	11/05/02 11/06/02 11/07/02	08/28/03	187.61 218.88 375.22	95.60 111.20 178.59		92.01 107.68 196.63	92.01 107.68 196.63
125004700	.0408 .0367 .0414 .0723 .0565 .014 .0227 .0274 .0245 .0093 .0076 .0612 .046 .0396	ASCENTIAL SOFTWARE CORP NEW	04/23/03 04/24/03 04/25/03 04/28/03 04/29/03 04/30/03 05/01/03 05/02/03 05/05/03 05/06/03 05/07/03 05/08/03 05/09/03 05/12/03	06/19/03	.70 .63 .71 1.25 .98 .24 .39 .47 .42 .16 .13 1.06 .79 .71	.63 .57 .66 1.11 .85 .21 .36 .43 .38 .14 .12 .94 .71 .59		.07 .06 .05 .14 .13 .03 .03 .04 .04 .02 .01 .12 .08 .12	.07 .06 .05 .14 .13 .03 .03 .04 .04 .02 .01 .12 .08 .12
125004800	17.4592 15.7133 1.8275	ASCENTIAL SOFTWARE CORP NEW We acted as your agent in this transaction.	04/23/03 04/24/03 04/25/03	08/28/03	299.24 269.31 31.32	271.45 243.98 29.02		27.79 25.33 2.30	27.79 25.33 2.30

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
303382AK01 WEB00208

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125004900	24	ASK JEEVES INC	01/17/03	08/28/03	\$ 431.98	\$ 83.94		\$ 348.04	\$ 348.04
	30	We acted as your agent	01/21/03		539.97	107.23		432.74	432.74
	32	in this transaction.	02/05/03		575.97	202.09		373.88	373.88
	11		02/06/03		197.99	66.02		131.97	131.97
	8		02/06/03		144.00	48.01		95.99	95.99
125005000	50	ATHEROGENICS INC	08/12/03	08/28/03	667.46	697.21	(29.75)		(29.75)
		We acted as your agent							
		in this transaction.							
125005100	2	BORLAND SOFTWARE CORP	05/13/03	08/15/03	17.90	19.84	(1.94)		(1.94)
		We acted as your agent							
		in this transaction.							
125005200	61	BORLAND SOFTWARE CORP	05/13/03	08/18/03	551.13	605.19	(54.06)		(54.06)
	44	We acted as your agent	05/14/03		397.54	435.79	(38.25)		(38.25)
		in this transaction.							
125005300	17	BORLAND SOFTWARE CORP	05/14/03	08/19/03	157.33	168.37	(11.04)		(11.04)
	42	We acted as your agent	06/15/03		388.69	444.78	(56.09)		(56.09)
	41	in this transaction.	05/16/03		379.44	424.82	(45.38)		(45.38)
	51		05/19/03		471.98	508.05	(36.07)		(36.07)
	36		05/20/03		333.17	352.57	(19.40)		(19.40)
125005400	29	BORLAND SOFTWARE CORP	05/20/03	08/20/03	271.55	284.01	(12.46)		(12.46)
		We acted as your agent							
		in this transaction.							
125005500	161	BUSINESS OBJECTS SA ADR	04/02/03	07/16/03	3,282.42	2,817.21		465.21	465.21
		We acted as your agent							
		in this transaction.							
125005900	77	CSG SYSTEMS INTERNATIONAL INC	07/19/02	04/01/03	693.29	1,247.33	(554.04)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125006000	16	CSG SYSTEMS INTERNATIONAL INC	07/19/02	04/02/03	143.55	259.18	(115.63)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125006100	30	CSG SYSTEMS INTERNATIONAL INC	07/19/02	04/03/03	256.01	485.97	(229.96)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							

2003 YEAR END SUMMARY

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125006200	12	CSG SYSTEMS INTERNATIONAL INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	04/04/03	\$ 101.46	\$ 194.39	(\$ 92.93)		
125006300	30	CSG SYSTEMS INTERNATIONAL INC We acted as your agent in this transaction.	07/19/02	04/07/03	280.25	485.97	(205.72)		
125006700	14	C V THERAPEUTICS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	02/10/03	252.89	269.91	(17.02)		
125006800	30	C V THERAPEUTICS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	02/11/03	547.60	578.37	(30.77)		
125006900	1	C V THERAPEUTICS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	02/12/03	17.28	19.28	(2.00)		
125007400	39	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	07/19/02	01/29/03	941.04	789.75		151.29	
125007500	18	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	07/19/02	01/30/03	438.61	364.50		74.11	
125007600	6	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	07/19/02	01/31/03	146.11	121.50		24.61	
125007700	11	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	07/19/02	02/03/03	267.01	222.75		44.26	
125007800	1	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	07/19/02	02/04/03	24.12	20.25		3.87	
125008200	18	CHICAGO MERCANTILE EXCHANGE	01/06/03	08/19/03	1,297.56	844.65		452.91	452.91
	5	HLDGS INC CLASS A	01/07/03		360.43	239.44		120.99	120.99
	12	We acted as your agent	01/07/03		865.04	574.66		290.38	290.38
	20	in this transaction.	01/10/03		1,441.73	978.83		462.90	462.90

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Select Client Statement
2003 Year End Summary

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Ref: 00014822 00097836

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
	12		01/10/03		\$ 865.04	\$ 587.30		\$ 277.74	\$ 277.74
	1		02/24/03		72.09	45.25		26.84	26.84
	55		04/02/03		3,964.77	2,651.05		1,313.72	1,313.72
125008300	48	COGNIZANT TECH SOLUTIONS CL A	02/03/03	08/28/03	1,629.04	1,001.10		627.94	627.94
	17	We acted as your agent in this transaction.	02/03/03		576.95	354.56		222.39	222.39
125008400	33	CONCEPTUS INC	07/14/03	08/28/03	529.62	499.55		30.07	30.07
	25	We acted as your agent in this transaction.	07/15/03		401.23	393.52		7.71	7.71
	7		07/16/03		112.35	110.70		1.65	1.65
125010600	21	CTI MOLECULAR IMAGING INC	02/28/03	08/12/03	283.09	408.71	(125.62)		(125.62)
	7	We acted as your agent in this transaction.	02/28/03		94.37	136.24	(41.87)		(41.87)
125010700	6	CTI MOLECULAR IMAGING INC	02/28/03	08/12/03	81.11	116.77	(35.66)		(35.66)
		We acted as your agent in this transaction.							
125010800	11	CTI MOLECULAR IMAGING INC	02/28/03	08/13/03	147.75	214.08	(66.33)		(66.33)
	4	We acted as your agent in this transaction.	03/03/03		53.73	77.79	(24.06)		(24.06)
	25		03/03/03		335.79	496.18	(150.39)		(150.39)
	12		03/04/03		161.18	232.49	(71.31)		(71.31)
	4		03/04/03		53.71	77.50	(23.79)		(23.79)
125010900	17	CTI MOLECULAR IMAGING INC	03/04/03	08/14/03	222.19	329.36	(107.17)		(107.17)
		We acted as your agent in this transaction.							
125011000	2	CTI MOLECULAR IMAGING INC	03/04/03	08/15/03	25.54	38.75	(13.21)		(13.21)
	10	We acted as your agent in this transaction.	03/05/03		127.69	190.03	(62.34)		(62.34)
	3		03/05/03		38.30	57.01	(18.71)		(18.71)
125011100	17	CTI MOLECULAR IMAGING INC	03/05/03	08/18/03	218.76	323.05	(104.29)		(104.29)
		We acted as your agent in this transaction.							
125011200	35	CYMER INC	10/11/02	08/28/03	1,601.87	670.81		931.06	931.06
		We acted as your agent in this transaction.							
125011300	52	DOCUMENTUM INC	02/07/03	08/28/03	1,058.66	729.20		329.46	329.46
	23	We acted as your agent in this transaction.	02/07/03		468.26	322.53		145.73	145.73
125011400	12	DOCUMENTUM INC	02/07/03	10/15/03	338.48	168.28		170.20	170.20
	21	We acted as your agent in this transaction.	02/10/03		592.34	286.75		305.59	305.59

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
30382AK01 WEB00208

Select Client Statement
2003 Year End Summary

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Ref: 00014822 00097837

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
	15		02/10/03		\$ 423.10	\$ 204.82		\$ 218.28	\$ 218.28
	7		02/11/03		197.44	105.66		91.78	91.78
125011500	24	DOCUMENTUM INC We acted as your agent in this transaction.	02/11/03	10/16/03	684.36	362.25		322.11	322.11
125011600	12	DOCUMENTUM INC We acted as your agent in this transaction.	02/11/03	10/17/03	339.34	181.13		158.21	158.21
125011700	12	DOCUMENTUM INC	02/11/03	10/20/03	336.47	181.12		155.35	155.35
	7	We acted as your agent in this transaction.	02/11/03		196.27	105.66		90.61	90.61
125011800	9	DOCUMENTUM INC We acted as your agent in this transaction.	02/11/03	10/23/03	254.96	135.85		119.11	119.11
125011900	8	DOCUMENTUM INC We acted as your agent in this transaction.	02/11/03	10/24/03	219.91	120.75		99.16	99.16
125012000	4	DOCUMENTUM INC We acted as your agent in this transaction.	02/11/03	10/27/03	113.09	60.38		52.71	52.71
125012100	9	DOCUMENTUM INC We acted as your agent in this transaction.	02/11/03	10/29/03	263.41	135.84		127.57	127.57
125012200	30	DOUBLECLICK INC We acted as your agent in this transaction.	07/07/03	08/28/03	328.18	322.16		6.02	6.02
125012300	142	DOUBLECLICK INC	07/07/03	10/21/03	1,231.12	1,524.91	(293.79)		(293.79)
	89	We acted as your agent in this transaction.	07/08/03		771.62	1,062.30	(290.68)		(290.68)
125012400	94	DOUBLECLICK INC We acted as your agent in this transaction.	07/08/03	10/22/03	783.69	1,121.97	(338.28)		(338.28)
125012800	3	DUANE READE INC We acted as your agent in this transaction.	07/19/02	01/17/03	51.45	75.63	(24.18)		
125012900	28	DUANE READE INC We acted as your agent in this transaction.	07/19/02	01/21/03	449.62	705.88	(256.26)		

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303382AK01 WEB00208

Select Client Statement
2003 Year End Summary

Ref: 00014822 00097838

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125013000	28	DUANE READE INC We acted as your agent in this transaction.	07/19/02	01/23/03	\$ 393.37	\$ 705.88	(# 312.51)		
125013100	1	DUANE READE INC We acted as your agent in this transaction.	07/19/02	01/24/03	14.11	25.21	(11.10)		
125013200	.0033	EMC CORP-MASS	02/11/03	12/22/03	.04	.02		.02	.02
	.0043		02/26/03		.06	.03		.03	.03
	.0043		02/26/03		.06	.03		.03	.03
	.0359		02/27/03		.46	.24		.22	.22
	.0239		02/27/03		.31	.16		.15	.15
	.0109		02/28/03		.14	.08		.06	.06
	.0065		02/28/03		.08	.05		.03	.03
	.0174		03/03/03		.22	.12		.10	.10
	.0174		03/04/03		.22	.12		.10	.10
	.0185		03/05/03		.24	.12		.12	.12
	.0261		03/06/03		.34	.18		.16	.16
	.0163		03/07/03		.21	.11		.10	.10
	.0217		03/10/03		.28	.14		.14	.14
	.0435		11/07/03		.57	.60	(.03)		(.03)
125013300	6.5217	EMC CORP-MASS	02/11/03	12/23/03	83.34	45.26		38.08	38.08
	8.6957	We acted as your agent	02/26/03		111.13	59.17		51.96	51.96
	8.6957	in this transaction.	02/26/03		111.13	59.17		51.96	51.96
	71.7391		02/27/03		916.78	487.87		428.91	428.91
	47.8261		02/27/03		611.19	325.24		285.95	285.95
	21.7391		02/28/03		277.81	150.04		127.77	127.77
	13.0435		02/28/03		166.69	90.02		76.67	76.67
	34.7826		03/03/03		444.50	239.52		204.98	204.98
	34.7826		03/04/03		444.50	237.65		206.85	206.85
	36.9565		03/05/03		472.28	249.37		222.91	222.91
	52.1739		03/06/03		666.75	352.86		313.89	313.89
	32.6087		03/07/03		416.72	219.53		197.19	197.19
	43.4783		03/10/03		555.63	276.65		278.98	278.98
	86.9565		11/07/03		1,111.25	1,209.40	(98.15)		(98.15)
125013400	28	EPIX MEDICAL INC	06/13/03	08/28/03	500.61	376.65		123.96	123.96
	23	We acted as your agent	06/16/03		411.22	321.85		89.37	89.37
	4	in this transaction.	06/17/03		71.52	55.97		15.55	15.55

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
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Select Client Statement
2003 Year End Summary

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Ref: 00014822 00097839

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125013800	25	ESPEED INC CLASS A We acted as your agent in this transaction.	05/27/03	08/28/03	\$ 568.22	\$ 350.18		\$ 218.04	\$ 218.04
125014200	310	EXTREME NETWORKS INC We acted as your agent in this transaction. TRADE AS OF 07/08/03	06/04/03	07/08/03	1,596.73	1,851.87	(255.14)		(255.14)
125014300	28	EXTREME NETWORKS INC	06/04/03	08/28/03	195.99	167.27		28.72	28.72
	82	We acted as your agent in this transaction.	06/05/03		573.97	514.31		59.66	59.66
125014400	230	EXTREME NETWORKS INC	06/05/03	09/23/03	1,639.04	1,442.59		196.45	196.45
	201	We acted as your agent in this transaction.	06/06/03		1,432.38	1,367.26		65.12	65.12
	44		06/09/03		313.56	272.24		41.32	41.32
125014500	152	EXTREME NETWORKS INC We acted as your agent in this transaction.	06/09/03	09/24/03	1,060.71	940.47		120.24	120.24
125015000	70	FIRST HEALTH GROUP CORP We acted as your agent in this transaction.	07/19/02	04/22/03	1,653.25	1,840.23	(186.98)		
125015200	4	GEN-PROBE INC NEW We acted as your agent in this transaction.	10/24/02	05/05/03	136.12	69.69		66.43	
125015300	10	GEN-PROBE INC NEW	10/24/02	07/30/03	554.62	174.22		380.40	380.40
	6	We acted as your agent in this transaction.	10/25/02		332.77	107.24		225.53	225.53
	28		10/28/02		1,552.93	550.00		1,002.93	1,002.93
	23		11/06/02		1,275.62	446.45		829.17	829.17
125015400	8	GEN-PROBE INC NEW	11/06/02	08/28/03	490.46	155.29		335.17	335.17
	22	We acted as your agent in this transaction.	11/06/02		1,348.78	427.04		921.74	921.74
125015500	11	GEN-PROBE INC NEW	11/06/02	09/02/03	677.80	213.52		464.28	464.28
	3	We acted as your agent in this transaction.	11/07/02		184.86	59.44		125.42	125.42
125015600	6	GEN-PROBE INC NEW	11/07/02	09/03/03	367.57	118.88		248.69	248.69
	3	We acted as your agent in this transaction.	11/07/02		183.78	59.44		124.34	124.34
125015700	85	GLOBLESPAN VIRATA INC We acted as your agent in this transaction.	08/08/03	08/28/03	603.47	526.31		77.16	77.16

2003 YEAR END SUMMARY

E=2085 P=2085 S=2085
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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125015800	13	GRAY TELEVISION INC We acted as your agent in this transaction.	10/17/02	06/20/03	\$ 158.71	\$ 107.51		\$ 51.20	\$ 51.20
125015900	19	GRAY TELEVISION INC We acted as your agent in this transaction.	10/17/02	06/26/03	238.65	157.13		81.52	81.52
125016000	86	GRAY TELEVISION INC We acted as your agent in this transaction.	10/17/02	07/02/03	1,077.31	711.25		366.06	366.06
125016100	12	GRAY TELEVISION INC	10/17/02	07/03/03	150.33	99.24		51.09	51.09
	2	We acted as your agent in this transaction.	10/17/02		25.06	16.54		8.52	8.52
125016200	59	GRAY TELEVISION INC We acted as your agent in this transaction.	10/17/02	07/07/03	748.63	487.94		260.69	260.69
125016300	93	GRAY TELEVISION INC We acted as your agent in this transaction. TRADE AS OF 07/08/03	10/17/02	07/08/03	1,179.35	769.13		410.22	410.22
125016400	56	GRAY TELEVISION INC We acted as your agent in this transaction.	10/17/02	07/09/03	710.75	463.13		247.62	247.62
125016500	15	GYMBOREE CORP	07/30/02	04/22/03	254.41	223.10		31.31	
	4	We acted as your agent in this transaction.	07/30/02		67.84	59.49		8.35	
125016600	14	GYMBOREE CORP We acted as your agent in this transaction.	07/31/02	04/23/03	238.75	190.35		48.40	
125016700	4	GYMBOREE CORP We acted as your agent in this transaction.	07/31/02	04/24/03	67.79	54.39		13.40	
125016800	4	GYMBOREE CORP	07/31/02	04/28/03	67.68	54.38		13.30	
	5	We acted as your agent in this transaction.	08/01/02		84.60	65.44		19.16	
125016900	24	GYMBOREE CORP We acted as your agent in this transaction.	08/01/02	04/30/03	406.54	314.13		92.41	

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125017000	16	GYMBOREE CORP We acted as your agent in this transaction.	08/01/02	05/01/03	\$ 269.81	\$ 209.42		\$ 60.39	
125017100	20	GYMBOREE CORP	08/01/02	05/06/03	337.24	261.77		75.47	75.47
	5	We acted as your agent in this transaction.	08/01/02		84.31	65.44		18.87	18.87
125017200	80	GYMBOREE CORP	08/01/02	05/08/03	1,366.60	1,047.09		319.51	319.51
	4	We acted as your agent in this transaction.	08/07/02		68.33	50.18		18.15	18.15
	2		08/07/02		34.16	25.09		9.07	9.07
125017500	55	HORIZON ORGANIC HOLDING CORP We acted as your agent in this transaction.	06/27/03	06/30/03	1,300.68	1,041.99		258.69	258.69
125017600	42	HOT TOPIC INC We acted as your agent in this transaction.	10/15/02	04/08/03	946.88	872.10		74.78	
125017700	6	HOT TOPIC INC	10/15/02	04/09/03	132.64	124.59		8.05	
	18	We acted as your agent in this transaction.	10/17/02		397.91	360.32		37.59	
125017800	32	HOT TOPIC INC	10/17/02	04/10/03	716.33	640.57		75.76	
	36	We acted as your agent in this transaction.	10/17/02		805.88	720.64		85.24	
125018500	.2377	INAMED CORP	12/01/03	12/19/03	12.02	17.92	(5.90)		(5.90)
	.2623	CASH IN LIEU OF .50000	12/02/03		13.26	19.68	(6.42)		(6.42)
125019300	13	INFORMATION HLDGS INC	08/27/02	08/12/03	210.57	250.09	(39.52)		(39.52)
	9	We acted as your agent in this transaction.	08/27/02		145.78	173.14	(27.36)		(27.36)
	5		09/20/02		80.98	104.94	(23.96)		(23.96)
125019400	7	INFORMATION HLDGS INC	09/20/02	08/13/03	113.40	146.92	(33.52)		(33.52)
	8	We acted as your agent in this transaction.	09/20/02		129.59	167.91	(38.32)		(38.32)
	7		09/23/02		113.40	146.93	(33.53)		(33.53)
	5		09/23/02		81.00	104.95	(23.95)		(23.95)
	12		09/25/02		194.39	252.00	(57.61)		(57.61)
	8		09/25/02		129.59	168.00	(38.41)		(38.41)
125019500	30	INTEGRATED CIRCUIT SYSTEMS NEW We acted as your agent in this transaction.	12/06/02	08/28/03	1,025.65	622.27		403.38	403.38
125019600	28	INTEGRATED CIRCUIT SYSTEMS NEW	12/06/02	11/25/03	853.15	580.79		272.36	272.36
	93	We acted as your agent in this transaction.	12/06/02		2,833.66	1,929.05		904.61	904.61

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

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Ref: 00014822 00097842

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125019700	6	INTEGRATED CIRCUIT SYSTEMS NEW	12/06/02	11/26/03	\$ 183.40	\$ 124.45		\$ 58.95	\$ 58.95
	41	We acted as your agent in this transaction.	04/02/03		1,253.27	914.30		338.97	338.97
125019800	59	INTEGRATED CIRCUIT SYSTEMS NEW	04/02/03	12/01/03	1,774.67	1,315.70		458.97	458.97
		We acted as your agent in this transaction.							
125019900	9	INTEGRATED CIRCUIT SYSTEMS NEW	04/02/03	12/18/03	243.98	200.70		43.28	43.28
	23	We acted as your agent in this transaction.	11/07/03		623.52	767.05	(143.53)		(143.53)
125020000	28	INTEGRATED CIRCUIT SYSTEMS NEW	11/07/03	12/19/03	773.14	933.80	(160.66)		(160.66)
		We acted as your agent in this transaction.							
125020100	25	INTERMUNE INC	06/28/02	04/02/03	516.65	578.42	(61.77)		
		We acted as your agent in this transaction.							
		SALOMON SMITH BARNEY							
125020200	35	INTERMUNE INC	06/28/02	04/03/03	683.66	809.78	(126.12)		
	40	We acted as your agent in this transaction.	07/19/02		781.32	842.40	(61.08)		
	5	We acted as your agent in this transaction.	09/16/02		97.66	146.39	(48.73)		
		SALOMON SMITH BARNEY							
125020300	2	INTERMUNE INC	09/16/02	08/28/03	37.16	58.56	(21.40)		(21.40)
	10	We acted as your agent in this transaction.	09/16/02		185.79	292.79	(107.00)		(107.00)
	8	We acted as your agent in this transaction.	09/17/02		148.63	234.67	(86.04)		(86.04)
125020400	22	INTERMUNE INC	09/17/02	09/15/03	470.90	645.35	(174.45)		(174.45)
	14	We acted as your agent in this transaction.	09/17/02		299.66	410.68	(111.02)		(111.02)
125020500	55	INTERMUNE INC	09/18/02	09/16/03	1,133.23	1,579.46	(446.23)		(446.23)
	6	We acted as your agent in this transaction.	09/17/02		123.63	176.00	(52.37)		(52.37)
	6	We acted as your agent in this transaction.	09/18/02		123.62	172.30	(48.68)		(48.68)
125020600	29	INTERMUNE INC	09/18/02	09/17/03	623.59	832.81	(209.22)		(209.22)
		We acted as your agent in this transaction.							
125021300	6	INTERWOVEN INC	07/19/02	03/05/03	11.99	14.70	(2.71)		
		We acted as your agent in this transaction.							
		SALOMON SMITH BARNEY							

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

Ref: 00014822 00097843

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125021400	40	INTERWOVEN INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/06/03	\$ 82.52	\$ 98.00	(\$ 15.48)		
125021500	79	INTERWOVEN INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/18/03	159.85	193.55	(33.70)		
125021600	3	INTERWOVEN INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/25/03	5.73	7.35	(1.62)		
125021700	11	INTERWOVEN INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/26/03	20.94	26.95	(6.01)		
125021800	61	INTERWOVEN INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	04/03/03	98.22	149.45	(51.23)		
125021900	33	K2 INC	08/01/03	08/28/03	587.04	555.34		31.70	31.70
	12	We acted as your agent in this transaction.	08/04/03		213.47	206.88		6.59	6.59
125022000	26	LAM RESEARCH CORP	11/01/02	08/28/03	672.59	348.14		324.45	324.45
	3	We acted as your agent in this transaction.	11/04/02		77.61	42.80		34.81	34.81
	26		11/04/02		672.58	370.94		301.64	301.64
125022400	40	LEAPFROG ENTERPRISES INC CL A We acted as your agent in this transaction.	04/02/03	08/28/03	1,466.73	944.67		522.06	522.06
125022500	31	LEAPFROG ENTERPRISES INC CL A We acted as your agent in this transaction.	04/02/03	10/22/03	1,080.71	732.11		348.60	348.60
125022600	19	LEAPFROG ENTERPRISES INC	04/02/03	10/23/03	666.26	448.72		217.54	217.54
	17	CL A We acted as your agent in this transaction.	04/03/03		596.13	403.37		192.76	192.76

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125022700	6	LEAPFROG ENTERPRISES INC	04/03/03	10/24/03	\$ 201.66	\$ 142.37		\$ 59.29	\$ 59.29
	1	CL A We acted as your agent in this transaction.	04/04/03		33.61	24.00		9.61	9.61
125022800	7	LEAPFROG ENTERPRISES INC	04/04/03	10/28/03	234.40	167.96		66.44	66.44
	3	CL A We acted as your agent in this transaction.	04/22/03		100.45	78.00		22.45	22.45
125022900	7	LEAPFROG ENTERPRISES INC	04/22/03	10/29/03	236.31	182.00		54.31	54.31
	3	CL A We acted as your agent in this transaction.	05/07/03		101.28	77.68		23.60	23.60
125023500	18	LINENS'N THINGS INC We acted as your agent in this transaction.	07/19/02	07/03/03	423.25	454.32	(31.07)		(31.07)
125023600	45	LINENS'N THINGS INC We acted as your agent in this transaction.	07/19/02	07/07/03	1,080.66	1,135.80	(55.14)		(55.14)
125023700	47	LINENS'N THINGS INC We acted as your agent in this transaction. TRADE AS OF 07/08/03	07/19/02	07/08/03	1,130.61	1,186.28	(55.67)		(55.67)
125023800	10	MGI PHARMA INC	05/13/03	08/28/03	376.98	174.38		202.60	202.60
	4	We acted as your agent	05/14/03		150.79	69.63		81.16	81.16
	24	in this transaction.	05/15/03		904.76	429.42		475.34	475.34
	7		05/19/03		263.89	126.66		137.23	137.23
125023900	20	MKS INSTRUMENTS INC	12/17/02	08/28/03	525.98	303.89		222.09	222.09
	16	We acted as your agent	12/18/02		420.78	233.93		186.85	186.85
	15	in this transaction.	12/19/02		394.48	226.28		168.20	168.20
	18		12/20/02		473.38	273.93		199.45	199.45
	10		12/24/02		262.99	165.42		97.57	97.57
	1		12/30/02		26.29	16.46		9.83	9.83
125025100	30	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/06/03	74.29	131.70	(57.41)		

2003 YEAR END SUMMARY

**Select Client Statement
2003 Year End Summary**

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Ref: 00014822 00097845

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125025200	37	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/07/03	\$ 90.78	\$ 162.43	(\$ 71.65)		
125025300	19	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/10/03	47.49	83.41	(35.92)		
125025400	20	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/13/03	49.21	87.80	(38.59)		
125025500	15	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/14/03	36.85	65.85	(29.00)		
125025600	34	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/17/03	83.33	149.26	(65.93)		
125025700	35	MARVEL ENTERPRISES INC COM We acted as your agent in this transaction.	08/12/03	08/28/03	739.51	719.11		20.40	20.40
125026000	59	MCDATA CORP CLASS A We acted as your agent in this transaction.	07/19/02	07/11/03	722.72	569.29		153.43	153.43
125026100	1	MCDATA CORP CLASS A We acted as your agent in this transaction.	07/19/02	07/14/03	12.38	9.65		2.73	2.73
125027800	50	MONSTER WORLDWIDE INC We acted as your agent in this transaction.	04/29/03	08/28/03	1,352.48	683.65		668.83	668.83
125027900	50	MYKROLIS CORP We acted as your agent in this transaction.	07/14/03	08/28/03	620.97	660.43	(39.46)		(39.46)
125028100	10	MYRIAD GENETICS INC We acted as your agent in this transaction.	07/19/02	05/22/03	133.12	192.59	(59.47)		(59.47)

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2003 Year End Summary

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Ref: 00014822 00097846

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125028200	10	NETFLIX INC We acted as your agent in this transaction.	06/26/03	08/28/03	\$ 309.98	\$ 248.60		\$ 61.38	\$ 61.38
125028500	15	NEWPORT CORP We acted as your agent in this transaction.	11/27/02	04/11/03	172.81	215.62	(42.81)		
125028600	12	NEWPORT CORP We acted as your agent in this transaction.	11/27/02	04/15/03	140.38	172.49	(32.11)		
125028700	11	NEWPORT CORP We acted as your agent in this transaction.	11/27/02	04/16/03	131.66	158.12	(26.46)		
125028800	38 23	NEWPORT CORP We acted as your agent in this transaction.	11/27/02 12/02/02	04/17/03	457.40 276.85	546.23 326.45	(88.83) (49.60)		
125028900	13 24	NEWPORT CORP We acted as your agent in this transaction.	12/02/02 12/02/02	04/21/03	157.39 290.57	184.51 340.65	(27.12) (50.08)		
125029000	12 26	NEWPORT CORP We acted as your agent in this transaction.	12/02/02 12/03/02	04/22/03	147.99 320.66	170.32 351.30	(22.33) (30.64)		
125029100	4 24 9	NEWPORT CORP We acted as your agent in this transaction.	12/03/02 12/03/02 12/04/02	04/23/03	50.58 303.46 113.80	54.05 324.28 116.68	(3.47) (20.82) (2.88)		
125029200	5 6	NEWPORT CORP We acted as your agent in this transaction.	12/04/02 12/04/02	04/24/03	62.27 74.72	64.83 77.79	(2.56) (3.07)		
125029300	4 12 6	NEWPORT CORP We acted as your agent in this transaction. TRADE AS OF 04/25/03	12/04/02 12/05/02 12/05/02	04/25/03	48.49 145.48 72.75	51.86 155.79 77.90	(3.37) (10.31) (5.15)		
125029600	45 18 4 8 65 45 3	NVIDIA CORP We acted as your agent in this transaction.	11/21/02 11/22/02 11/26/02 11/26/02 12/02/02 12/02/02 12/03/02	07/18/03	955.46 382.19 84.93 169.86 1,380.11 955.46 63.70	723.64 282.28 63.58 127.15 1,142.30 790.83 48.48		231.82 99.91 21.35 42.71 237.81 164.63 15.22	231.82 99.91 21.35 42.71 237.81 164.63 15.22

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125029700	1	NVIDIA CORP We acted as your agent in this transaction.	12/03/02	07/21/03	\$ 21.19	\$ 16.16		\$ 5.03	\$ 5.03
125030000	22	ODYSSEY RE HOLDINGS CORP We acted as your agent in this transaction.	07/19/02	01/30/03	371.84	322.52		49.32	
125030100	26	ODYSSEY RE HOLDINGS CORP We acted as your agent in this transaction.	07/19/02	01/31/03	435.95	381.16		54.79	
125030200	7	ODYSSEY RE HOLDINGS CORP We acted as your agent in this transaction.	07/19/02	02/03/03	116.76	102.62		14.14	
125030300	35	ONYX PHARMACEUTICALS INC We acted as your agent in this transaction.	08/12/03	08/28/03	626.47	525.66		100.81	100.81
125030400	23	OPNET TECHNOLOGIES INC	06/12/03	08/28/03	253.90	229.24		24.66	24.66
	7	We acted as your agent in this transaction.	06/13/03		77.28	69.90		7.38	7.38
125030500	7	OPNET TECHNOLOGIES INC	06/13/03	10/14/03	90.90	69.89		21.01	21.01
	4	We acted as your agent in this transaction.	06/16/03		51.94	46.23		5.71	5.71
	12		06/17/03		155.82	146.43		9.39	9.39
	18		06/18/03		233.73	219.98		13.75	13.75
	25		06/19/03		324.63	310.53		14.10	14.10
125030600	34	OPNET TECHNOLOGIES INC	06/19/03	10/15/03	439.67	422.33		17.34	17.34
	26	We acted as your agent in this transaction.	06/20/03		336.22	322.34		13.88	13.88
125030700	13	OPNET TECHNOLOGIES INC	06/20/03	10/29/03	177.97	161.17		16.80	16.80
	2	We acted as your agent in this transaction.	06/25/03		27.38	24.54		2.84	2.84
	7		06/26/03		95.83	87.20		8.63	8.63
	11		07/08/03		150.59	131.99		18.60	18.60
	12		07/09/03		164.28	143.97		20.31	20.31
	16		07/11/03		219.02	191.97		27.05	27.05
125030800	34	OPNET TECHNOLOGIES INC We acted as your agent in this transaction.	07/11/03	10/30/03	478.80	407.95		70.85	70.85
125031400	145	OVERTURE SVCS INC We acted as your agent in this transaction.	07/19/02	07/14/03	3,455.29	3,204.50		250.79	250.79

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**Select Client Statement
2003 Year End Summary**

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Ref: 00014822 00097848

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125031500	85	PMC SIERRA INC We acted as your agent in this transaction.	06/06/03	08/28/03	\$ 1,180.59	\$ 1,075.22		\$ 105.37	\$ 105.37
125031600	10	PACIFIC SUNWEAR OF CALIF INC WITH DUE BILL SPLT 3: 2 We acted as your agent in this transaction.	04/08/03	08/28/03	342.68	219.02		123.66	123.66
125031700	49.5 55.5 96	PACIFIC SUNWEAR OF CALIF INC We acted as your agent in this transaction.	04/08/03 04/09/03 04/10/03	09/16/03	1,020.83 1,144.57 1,979.80	722.75 801.64 1,374.18		298.08 342.93 605.62	298.08 342.93 605.62
125031800	17 13	PACKETEER INC We acted as your agent in this transaction.	04/16/03 04/21/03	08/28/03	238.01 182.00	170.39 148.76		67.62 33.24	67.62 33.24
125031900	55	PEETS COFFEE & TEA INC We acted as your agent in this transaction.	10/15/02	08/28/03	1,156.04	777.70		378.34	378.34
125032000	12 13	PENWEST PHARMACEUTICALS CO We acted as your agent in this transaction.	06/20/03 06/24/03	08/28/03	265.07 287.15	229.46 258.18		35.61 28.97	35.61 28.97
125032200	15 32 12 19 3	PHOTON DYNAMICS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/04/02 11/05/02 11/06/02 11/11/02 01/15/03	01/29/03	225.19 480.40 180.15 285.24 45.04	375.46 805.12 289.59 438.17 62.90	(150.27) (324.72) (109.44) (152.93) (17.86)		
125032300	21 4	PHOTON DYNAMICS INC We acted as your agent in this transaction.	01/15/03 01/16/03	08/28/03	657.06 125.15	440.31 80.15		216.75 45.00	216.75 45.00
125032400	61 1	PINNACLE SYSTEMS INC We acted as your agent in this transaction.	10/02/02 10/03/02	06/06/03	695.10 11.39	631.35 10.35		63.75 1.04	63.75 1.04
125032500	6 19 65	PINNACLE SYSTEMS INC We acted as your agent in this transaction.	10/03/02 10/04/02 10/07/02	06/10/03	65.72 208.11 711.96	62.10 195.42 644.90		3.62 12.69 67.06	3.62 12.69 67.06
125032600	6 45	PINNACLE SYSTEMS INC We acted as your agent in this transaction.	10/07/02 10/07/02	06/11/03	66.05 495.34	59.53 446.47		6.52 48.87	6.52 48.87

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Select Client End Summary
2003 Year End Summary

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125032700	12	PINNACLE SYSTEMS INC	10/07/02	06/12/03	\$ 132.44	\$ 119.06		\$ 13.38	\$ 13.38
	11	We acted as your agent	10/09/02		121.40	102.85		18.55	18.55
	7	in this transaction.	10/09/02		77.26	65.45		11.81	11.81
	6		10/11/02		66.22	60.34		5.88	5.88
	3		10/11/02		33.11	30.17		2.94	2.94
	9		10/15/02		99.33	98.63		.70	.70
	6		10/15/02		66.22	65.75		.47	.47
125033000	40	POWER INTEGRATIONS INC	07/08/03	08/28/03	1,261.94	1,064.79		177.15	177.15
		We acted as your agent						33.00	33.00
		in this transaction.							
125033200	40	QUICKLOGIC CORP	08/20/03	08/28/03	336.78	303.78		33.00	33.00
		We acted as your agent							
		in this transaction.							
125033300	68	QUICKLOGIC CORP	08/20/03	12/03/03	399.34	516.42	(117.08)	(117.08)	(117.08)
		We acted as your agent							
		in this transaction.							
125033400	71	QUICKLOGIC CORP	08/21/03	12/04/03	387.89	567.07	(179.18)	(179.18)	(179.18)
		We acted as your agent							
		in this transaction.							
125033500	32	QUICKLOGIC CORP	08/21/03	12/08/03	163.43	255.58	(92.15)	(92.15)	(92.15)
		We acted as your agent							
		in this transaction.							
125033600	18	QUICKLOGIC CORP	08/21/03	12/09/03	90.98	143.76	(52.78)	(52.78)	(52.78)
		We acted as your agent							
		in this transaction.							
125033700	6	QUICKLOGIC CORP	08/22/03	12/10/03	29.99	50.93	(20.94)	(20.94)	(20.94)
		We acted as your agent							
		in this transaction.							
125033800	27	QUICKLOGIC CORP	08/22/03	12/12/03	135.68	229.20	(93.52)	(93.52)	(93.52)
		We acted as your agent							
		in this transaction.							
125033900	22	QUICKLOGIC CORP	08/22/03	12/16/03	89.55	186.75	(97.20)	(97.20)	(97.20)
		We acted as your agent							
		in this transaction.							
125034000	18	QUICKLOGIC CORP	08/22/03	12/17/03	72.25	152.80	(80.55)	(80.55)	(80.55)
		We acted as your agent							
		in this transaction.							

2003 YEAR-END SUMMARY

**Select Client Statement
2003 Year End Summary**

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Ref: 00014822 00097850

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125034100	18	QUICKLOGIC CORP	08/22/03	12/19/03	\$ 77.03	\$ 152.79	(\$ 75.76)		(\$ 75.76)
	6	We acted as your agent in this transaction.	08/25/03		25.68	47.60	(21.92)		(21.92)
125034200	26	QUICKLOGIC CORP	08/25/03	12/22/03	106.13	206.27	(100.14)		(100.14)
	12	We acted as your agent in this transaction.	08/26/03		48.98	101.40	(52.42)		(52.42)
125034300	43	QUICKLOGIC CORP We acted as your agent in this transaction.	08/26/03	12/24/03	174.14	363.36	(189.22)		(189.22)
125034400	7	QUICKLOGIC CORP	08/26/03	12/26/03	28.91	59.15	(30.24)		(30.24)
	7	We acted as your agent in this transaction.	08/27/03		28.91	60.70	(31.79)		(31.79)
	7		10/01/03		28.90	44.37	(15.47)		(15.47)
125034500	43	QUICKLOGIC CORP We acted as your agent in this transaction.	10/01/03	12/29/03	184.43	272.58	(88.15)		(88.15)
125036000	140	RAINDANCE COMMUNICATIONS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	01/22/03	318.93	606.20	(287.27)		
125036100	115	RED HAT INC We acted as your agent in this transaction.	08/01/03	08/28/03	823.48	787.31		36.17	36.17
125036200	43	REGENERATION TECHNOLOGIES	06/06/03	08/28/03	650.55	541.24		109.31	109.31
	2	We acted as your agent in this transaction.	06/09/03		30.26	25.38		4.88	4.88
125036300	60	REGENERATION TECHNOLOGIES	06/09/03	10/21/03	511.07	761.54	(250.47)		(250.47)
	33	We acted as your agent in this transaction.	06/11/03		281.09	422.26	(141.17)		(141.17)
	43		06/12/03		366.26	554.38	(188.12)		(188.12)
125036400	10	REGENERATION TECHNOLOGIES	06/12/03	10/22/03	92.97	128.93	(35.96)		(35.96)
	16	We acted as your agent in this transaction.	06/13/03		148.74	203.90	(55.16)		(55.16)
	10		06/16/03		92.97	129.74	(36.77)		(36.77)
	48		06/17/03		446.23	659.08	(212.85)		(212.85)
125036500	1	REGENERATION TECHNOLOGIES We acted as your agent in this transaction.	06/17/03	10/23/03	9.21	13.73	(4.52)		(4.52)
125036700	20	RESTORATION HARDWARE INC	05/05/03	08/28/03	119.99	93.29		26.70	26.70
	40	We acted as your agent in this transaction.	05/16/03		239.99	194.99		45.00	45.00

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

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Ref: 00014822 00097851

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125037100	30	ROBERT HALF INTERNATIONAL INC We acted as your agent in this transaction.	04/29/03	08/28/03	\$ 631.77	\$ 466.67		\$ 165.10	\$ 165.10
125037200	20	SEI INVESTMENTS CO We acted as your agent in this transaction.	10/08/02	08/28/03	678.96	426.80		252.16	252.16
125037300	7	SCHOOL SPECIALTY INC We acted as your agent in this transaction.	06/18/02	04/22/03	131.44	190.13	(58.69)		
125037400	10	SCHOOL SPECIALTY INC We acted as your agent in this transaction.	06/18/02	04/23/03	187.72	271.61	(83.89)		
125037500	14	SCHOOL SPECIALTY INC	06/18/02	04/25/03	249.03	380.25	(131.22)		
	5	We acted as your agent in this transaction.	06/25/02		88.94	134.98	(46.04)		
125037600	15	SCHOOL SPECIALTY INC We acted as your agent in this transaction.	06/25/02	04/28/03	271.61	404.95	(133.34)		
125037700	8	SCHOOL SPECIALTY INC We acted as your agent in this transaction.	06/25/02	04/29/03	149.82	215.97	(66.15)		
125037800	12	SCHOOL SPECIALTY INC We acted as your agent in this transaction.	06/25/02	04/30/03	223.41	323.96	(100.55)		
125037900	15	SCHOOL SPECIALTY INC	06/25/02	05/02/03	285.79	404.95	(119.16)		
	9	We acted as your agent in this transaction.	06/25/02		171.48	242.97	(71.49)		
125038000	21	SCHOOL SPECIALTY INC	06/25/02	05/05/03	417.22	566.93	(149.71)		
	23	We acted as your agent in this transaction.	07/19/02		456.96	525.96	(69.00)		
125038100	12	SCHOOL SPECIALTY INC We acted as your agent in this transaction.	07/19/02	05/06/03	245.08	274.42	(29.34)		(29.34)
125039800	160	SELECTICA INC DEL We acted as your agent in this transaction.	07/19/02	06/12/03	515.01	636.80	(121.79)		(121.79)

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Select Client Statement
2003 Year End Summary

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Ref: 00014822 00097852

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125040900	2	SEMTECH CORP We acted as your agent in this transaction.	07/19/02	06/26/03	\$ 29.62	\$ 45.48	(\$ 15.86)		(\$ 15.86)
125041100	8	SERENA SOFTWARE INC	02/27/03	08/06/03	136.03	115.53		20.50	20.50
	6	We acted as your agent in this transaction.	02/27/03		102.02	86.85		15.37	15.37
	60		02/28/03		1,020.21	900.66		119.55	119.55
	40		02/28/03		680.14	600.44		79.70	79.70
	5		03/03/03		85.02	74.29		10.73	10.73
	6		03/04/03		102.01	88.95		13.06	13.06
125041200	1	SERENA SOFTWARE INC	03/04/03	08/07/03	16.23	14.82		1.41	1.41
	10	We acted as your agent in this transaction.	03/05/03		162.33	146.94		15.39	15.39
	14		03/06/03		227.26	204.98		22.28	22.28
	5		03/07/03		81.16	72.67		8.49	8.49
	12		03/10/03		194.79	172.30		22.49	22.49
	15		03/11/03		243.49	211.34		32.15	32.15
	9		04/02/03		146.10	148.72	(2.62)		(2.62)
125041300	56	SERENA SOFTWARE INC We acted as your agent in this transaction.	04/02/03	08/08/03	892.17	925.34	(33.17)		(33.17)
125041400	25	SERENA SOFTWARE INC We acted as your agent in this transaction.	04/02/03	08/11/03	389.90	413.10	(23.20)		(23.20)
125041500	74	SERENA SOFTWARE INC We acted as your agent in this transaction.	04/02/03	08/12/03	1,124.47	1,222.76	(98.29)		(98.29)
125041600	2	SERENA SOFTWARE INC We acted as your agent in this transaction.	04/02/03	08/20/03	31.66	33.05	(1.39)		(1.39)
125042200	13	SILICON LABORATORIES INC	11/01/02	08/28/03	572.75	301.14		271.61	271.61
	7	We acted as your agent in this transaction.	11/04/02		308.40	169.03		139.37	139.37
125042300	14	SILICON IMAGE INC We acted as your agent in this transaction.	04/02/03	08/15/03	72.80	61.10		11.70	11.70
125042400	17	SILICON IMAGE INC We acted as your agent in this transaction.	04/02/03	08/19/03	88.39	74.19		14.20	14.20

2003 YEAR END SUMMARY

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**Select Client Statement
2003 Year End Summary**

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Ref: 00014822 00097853

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125042500	35	SILICON IMAGE INC We acted as your agent in this transaction.	04/02/03	08/22/03	\$ 177.94	\$ 152.74		\$ 25.20	\$ 25.20
125042600	82	SILICON IMAGE INC We acted as your agent in this transaction.	04/02/03	08/27/03	426.41	357.86		68.55	68.55
125042700	286	SILICON IMAGE INC	04/02/03	08/28/03	1,472.83	1,248.13		224.70	224.70
	24	We acted as your agent in this transaction.	04/03/03		123.59	108.67		14.92	14.92
125042800	11	SILICON IMAGE INC We acted as your agent in this transaction.	04/03/03	08/29/03	57.10	49.81		7.29	7.29
125042900	16	SILICON IMAGE INC We acted as your agent in this transaction.	04/03/03	09/02/03	80.94	72.45		8.49	8.49
125043000	23	SILICON IMAGE INC We acted as your agent in this transaction.	04/03/03	09/03/03	115.77	104.14		11.63	11.63
125043100	13	SILICON IMAGE INC We acted as your agent in this transaction.	04/03/03	09/05/03	65.58	58.86		6.72	6.72
125043200	28	SILICON IMAGE INC We acted as your agent in this transaction.	04/03/03	09/12/03	136.08	126.78		9.30	9.30
125043300	20	SILICON IMAGE INC We acted as your agent in this transaction.	04/03/03	09/15/03	96.24	90.56		5.68	5.68
125043400	22	SILICON IMAGE INC We acted as your agent in this transaction.	04/03/03	09/16/03	108.05	99.62		8.43	8.43
125043500	20	SILICON IMAGE INC We acted as your agent in this transaction.	04/03/03	09/17/03	96.63	90.56		6.07	6.07
125043600	26	SILICON IMAGE INC We acted as your agent in this transaction. TRADE AS OF 09/18/03	04/03/03	09/18/03	127.23	117.73		9.50	9.50

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125044400	34	SKILLSOFT PLC ADR We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/18/03	\$ 90.50	\$ 115.60	(\$ 25.10)		
125044500	26	SKILLSOFT PLC ADR We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/20/03	67.07	88.40	(21.33)		
125044600	95	SKILLSOFT PLC ADR We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	03/21/03	245.15	323.00	(77.85)		
125048700	62	TERADYNE INC We acted as your agent in this transaction.	12/17/02	08/15/03	990.95	912.52		78.43	78.43
125048800	70	TERADYNE INC	12/17/02	08/18/03	1,171.50	1,030.26		141.24	141.24
	16	We acted as your agent in this transaction.	01/06/03		267.77	243.04		24.73	24.73
125048900	9	TERADYNE INC	01/06/03	08/28/03	161.45	136.71		24.74	24.74
	46	We acted as your agent in this transaction.	01/06/03		825.20	698.74		126.46	126.46
125049700	6	THORATEC CORP We acted as your agent in this transaction.	07/19/02	05/27/03	81.82	38.94		42.88	42.88
125049800	25	THORATEC CORP We acted as your agent in this transaction.	07/19/02	05/28/03	340.83	162.25		178.58	178.58
125049900	59	THORATEC CORP We acted as your agent in this transaction.	07/19/02	05/30/03	800.60	382.91		417.69	417.69
125050300	30	UTSTARCOM INC	03/25/03	08/28/03	1,269.54	596.04		673.50	673.50
	10	We acted as your agent in this transaction.	03/25/03		423.18	198.68		224.50	224.50
125050400	30	VALUECLICK INC	05/21/03	08/28/03	257.69	140.37		117.32	117.32
	10	We acted as your agent in this transaction.	05/22/03		85.89	47.26		38.63	38.63

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Select Client Statement 2003 Year End Summary

Ref: 00014822 00097855

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125050900	18	VERTEX PHARMACEUTICALS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	01/31/03	\$ 249.36	\$ 280.98	(\$ 31.62)		
125051000	2	VERTEX PHARMACEUTICALS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/19/02	02/03/03	27.33	31.22	(3.89)		
125051100	30	VIXEL CORP	07/31/03	10/09/03	297.40	220.88		76.52	76.52
	26	We acted as your agent	08/01/03		257.74	212.30		45.44	45.44
	3	in this transaction.	08/05/03		29.74	24.55		5.19	5.19
	22		08/08/03		218.09	171.57		46.52	46.52
	13		08/12/03		128.87	101.40		27.47	27.47
	169		08/13/03		1,675.33	1,301.30		374.03	374.03
	20		08/15/03		198.26	149.21		49.05	49.05
	78		08/18/03		773.23	588.90		184.33	184.33
	7		08/19/03		69.39	55.30		14.09	14.09
	70		08/28/03		693.94	568.33		125.61	125.61
125051900	31	WEBEX COMMUNICATIONS INC We acted as your agent in this transaction.	07/19/02	06/17/03	458.44	441.75		16.69	16.69
125052100	73	WEBMETHODS INC We acted as your agent in this transaction.	01/09/03	06/10/03	707.53	801.43	(93.90)		(93.90)
125052200	24	WEBMETHODS INC	01/09/03	06/11/03	237.86	263.49	(25.63)		(25.63)
	26	We acted as your agent in this transaction.	01/13/03		257.89	298.31	(40.62)		(40.62)
125052300	38	WEBMETHODS INC We acted as your agent in this transaction.	01/13/03	06/12/03	381.92	436.00	(54.08)		(54.08)
125052400	4	WEBMETHODS INC	01/13/03	06/13/03	40.07	45.89	(5.82)		(5.82)
	4	We acted as your agent	01/14/03		40.07	45.46	(5.39)		(5.39)
	4	in this transaction.	01/15/03		40.07	46.76	(6.69)		(6.69)
	1		01/22/03		10.01	10.38	(.37)		(.37)
125052500	66	WEBMETHODS INC We acted as your agent in this transaction.	01/22/03	06/17/03	645.93	685.11	(39.18)		(39.18)

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

Ref: 00014822 00097856

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125052600	82	WEBMETHODS INC	01/22/03	06/18/03	\$ 827.67	\$ 851.19	(# 23.52)		(# 23.52)
	28	We acted as your agent in this transaction.	01/22/03		282.62	290.65	(8.03)		(8.03)
125052700	47	WEBMETHODS INC We acted as your agent in this transaction.	01/22/03	06/19/03	463.80	487.88	(24.08)		(24.08)
125052800	35	WEBMETHODS INC	01/22/03	06/20/03	324.93	363.31	(38.38)		(38.38)
	44	We acted as your agent in this transaction.	01/23/03		408.48	530.90	(122.42)		(122.42)
	31		01/23/03		287.80	374.04	(86.24)		(86.24)
125052900	1	WEBMETHODS INC We acted as your agent in this transaction.	01/23/03	06/25/03	8.66	12.07	(3.41)		(3.41)
125053000	108	WESTERN WIRELESS CORP CL A	01/16/03	08/28/03	1,986.03	804.60		1,181.43	1,181.43
	176	We acted as your agent in this transaction.	01/22/03		3,236.49	1,260.70		1,975.79	1,975.79
	6		01/22/03		110.33	42.98		67.35	67.35
125053300	15	WILD OATS MKTS INC	04/28/03	08/28/03	176.26	161.94		14.32	14.32
	37	We acted as your agent in this transaction.	04/29/03		434.76	397.16		37.60	37.60
	3		04/30/03		35.25	32.26		2.99	2.99
125053900	8	WRIGHT MEDICAL GROUP INC	11/04/02	04/29/03	149.19	136.78		12.41	
	3	We acted as your agent in this transaction.	11/05/02		55.95	51.56		4.39	
	2		11/06/02		37.30	34.84		2.46	
	3		11/07/02		55.95	52.16		3.79	
	7		11/08/02		130.54	125.61		4.93	
	3		11/12/02		55.95	53.84		2.11	
	3		11/13/02		55.95	53.90		2.05	
	6		11/19/02		111.89	110.47		1.42	
	12		11/20/02		223.79	220.42		3.37	
	8		11/21/02		149.19	146.86		2.33	
	3		11/22/02		55.95	54.93		1.02	
	12		11/22/02		223.79	219.72		4.07	
	38		11/25/02		708.67	698.01		10.66	
	26		11/25/02		484.88	477.59		7.29	
14		11/26/02		261.09	255.81		5.28		
10		11/26/02		186.49	182.72		3.77		
11		11/27/02		205.14	201.60		3.54		
6		11/27/02		111.88	109.96		1.92		

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
30382AK01 WEB002085

Select Client Statement 2003 Year End Summary

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Ref: 00014822 00097857

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125054000	1	WRIGHT MEDICAL GROUP INC We acted as your agent in this transaction.	11/27/02	04/30/03	\$ 19.50	\$ 18.33		\$ 1.17	
Total					\$ 201,811.81	\$ 175,460.14	(\$ 16,330.14)	\$ 42,681.61	\$ 33,553.12

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000100	38	MARVELL TECHNOLOGY GROUP LTD-USD We acted as your agent in this transaction.	10/04/01	07/02/03	\$ 1,417.18	\$ 768.22		\$ 648.96	\$ 648.96
125000200	19	MARVELL TECHNOLOGY GROUP LTD-USD We acted as your agent in this transaction.	10/04/01	07/03/03	712.90	384.11		328.79	328.79
125000300	56	MARVELL TECHNOLOGY GROUP LTD-USD We acted as your agent in this transaction.	10/04/01	07/07/03	2,117.36	1,132.11		985.25	985.25
125000400	47	MARVELL TECHNOLOGY GROUP LTD-USD	10/04/01	08/28/03	1,987.54	950.17		1,037.37	1,037.37
	10	LTD-USD	10/05/01		422.88	197.35		225.53	225.53
	13	We acted as your agent in this transaction.	01/11/02		549.74	531.44		18.30	18.30
125000500	40	ACCREDO HEALTH INC We acted as your agent in this transaction.	07/09/01	08/28/03	932.35	857.34		75.01	75.01
125000600	55	ACTION PERFORMANCE COS INC	02/15/02	04/28/03	940.88	2,056.82	(1,115.94)		
	10	We acted as your agent	02/19/02		171.07	380.76	(209.69)		
	6	in this transaction.	03/11/02		102.64	262.05	(159.41)		
	1		03/08/02		17.11	43.62	(26.51)		
	20		03/11/02		342.14	873.49	(531.35)		

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
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Select Client Statement
2003 Year End Summary

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STANDARD FEDL BK FBO WILLARD G
Account Number 206-45131-18 315
Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference Number	Quantity	Security Description	Opening Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000800	59	ADVANCED FIBRE COMMUNICATIONS	01/26/01	06/06/03	\$ 980.66	\$ 1,273.75	(\$ 293.09)	(\$ 293.09)	(\$ 293.09)
	60	We acted as your agent in this transaction.	01/31/01		997.29	1,471.87	(474.58)	(474.58)	(169.67)
125000900	20	ADVANCED FIBRE COMMUNICATIONS	01/31/01	06/09/03	320.95	490.62	(169.67)	(169.67)	(169.67)
	71	We acted as your agent in this transaction.	01/31/01	06/10/03	153.20	245.31	(92.11)	(92.11)	(92.11)
125001000	66	ADVANCED FIBRE COMMUNICATIONS	01/11/02	06/11/03	1,030.24	1,244.10	(213.86)	(213.86)	(213.86)
	40	ADVISORY BOARD CO INC	11/13/01	08/28/03	1,676.72	946.22		730.50	730.50
	40	We acted as your agent in this transaction.	10/10/02	12/16/03	2,070.96	784.27		1,286.68	1,286.68
125001600	40	ADVANCEPCS	10/10/02	12/16/03	931.93	396.08		536.85	536.85
	18	We acted as your agent in this transaction.	10/11/02						
125001700	59	ADVANCEPCS	10/11/02	12/17/03	3,051.88	1,294.99		1,756.89	1,756.89
	10	We acted as your agent in this transaction.	08/27/99	08/28/03	99.11	235.00	(135.89)	(135.89)	(135.89)
125001900	10	AGILE SOFTWARE CORP	08/27/99	08/28/03	198.21	460.00	(261.79)	(261.79)	(261.79)
	20	We acted as your agent in this transaction.	12/29/00		99.10	563.74	(464.64)	(464.64)	(464.64)
125002000	22	ALBANY MOLECULAR RESEARCH	05/21/01	04/23/03	268.92	724.35	(455.43)	(455.43)	(455.43)
	15	We acted as your agent in this transaction.	06/29/01		183.36	516.00	(332.64)	(332.64)	(332.64)
	4	We acted as your agent in this transaction.	06/05/01		48.90	152.40	(103.50)	(103.50)	(103.50)
	6	We acted as your agent in this transaction.	06/06/01		73.34	229.02	(155.68)	(155.68)	(155.68)
	13	We acted as your agent in this transaction.	06/18/01		158.91	462.50	(303.59)	(303.59)	(303.59)
	11	We acted as your agent in this transaction.	06/19/01		134.46	377.58	(243.12)	(243.12)	(243.12)
	5	We acted as your agent in this transaction.	06/20/01		61.12	176.52	(115.40)	(115.40)	(115.40)
	12	We acted as your agent in this transaction.	01/11/02		146.69	333.24	(186.55)	(186.55)	(186.55)
	35	We acted as your agent in this transaction.	02/11/02		427.83	761.32	(333.49)	(333.49)	(333.49)
	5	We acted as your agent in this transaction.	02/11/02		61.12	108.76	(47.64)	(47.64)	(47.64)
	34	We acted as your agent in this transaction.	02/12/02		415.60	745.65	(330.05)	(330.05)	(330.05)
125002100	13	ALBANY MOLECULAR RESEARCH	02/12/02	04/24/03	146.29	285.10	(138.81)	(138.81)	(138.81)
	20	We acted as your agent in this transaction.	02/12/02		225.07	438.62	(213.55)	(213.55)	(213.55)

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
	27		02/14/02		\$ 303.84	\$ 632.00	(\$ 328.16)		
	11		02/14/02		123.79	257.48	(133.69)		
125002300	17.5	AMERICAN HEALTHWAYS INC	08/07/01	08/28/03	612.65	402.29		210.36	210.36
	7.5	We acted as your agent	08/08/01		262.56	174.87		87.69	87.69
	5	in this transaction.	04/29/02		175.04	132.46		42.58	42.58
125002400	9	AMERICAN HEALTHWAYS INC	04/29/02	09/23/03	378.80	238.44		140.36	140.36
	27	We acted as your agent	05/09/02		1,136.40	714.69		421.71	421.71
	3	in this transaction.	05/09/02		126.27	79.41		46.86	46.86
125002500	9	AMERICAN HEALTHWAYS INC	05/09/02	09/24/03	388.79	238.23		150.56	150.56
	10	We acted as your agent	05/23/02		431.99	288.23		143.76	143.76
	16	in this transaction.	07/19/02		691.19	211.20		479.99	479.99
125002600	33	AMERICAN HEALTHWAYS INC	07/19/02	10/06/03	1,356.82	435.60		921.22	921.22
		We acted as your agent							
		in this transaction.							
125002700	21	AMERICAN HEALTHWAYS INC	07/19/02	10/08/03	879.48	277.20		602.28	602.28
	35	We acted as your agent	09/24/02		1,465.80	560.41		905.39	905.39
		in this transaction.							
125003000	14	AMERICAN PHARMACEUTICAL PTNRS	02/07/02	02/10/03	339.22	187.41		151.81	
		We acted as your agent							
		in this transaction.							
125003100	16	AMERICAN PHARMACEUTICAL PTNRS	02/07/02	02/11/03	388.50	214.18		174.32	
		We acted as your agent							
		in this transaction.							
125003200	13	AMERICAN PHARMACEUTICAL PTNRS	02/07/02	03/26/03	291.35	174.02		117.33	
	80	We acted as your agent	02/11/02		1,792.94	1,161.07		631.87	
		in this transaction.							
125003300	15	AMERICAN PHARMACEUTICAL PTNRS	04/29/02	05/14/03	413.96	210.75		203.21	203.21
	7	We acted as your agent	04/29/02		193.18	98.35		94.83	94.83
	38	in this transaction.	04/30/02		1,048.68	532.00		516.69	516.69
125003400	9	AMERICAN PHARMACEUTICAL PTNRS	04/30/02	05/15/03	247.05	126.00		121.05	121.05
	21	We acted as your agent	04/30/02		576.45	294.00		282.45	282.45
	25	in this transaction.	05/02/02		686.25	353.59		332.66	332.66
	5		05/02/02		137.26	70.72		66.54	66.54
125003500	6	AMERICAN PHARMACEUTICAL PTNRS	05/02/02	08/28/03	294.28	84.86		209.42	209.42
	21	WITH DUE BILL SPLT 3: 2	05/06/02		1,030.00	293.95		736.05	736.05
	8	We acted as your agent	05/06/02		392.38	111.98		280.40	280.40
		in this transaction.							

2003 YEAR END SUMMARY

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125003600	53	AMERICAN PHARMACEUTICAL PTNRS We acted as your agent in this transaction. FIGURED TO S/D 09-05-03	05/17/02	09/02/03	\$ 2,614.95	\$ 671.20		\$ 1,943.75	\$ 1,943.75
125003700	4	AMERICAN PHARMACEUTICAL PTNRS We acted as your agent in this transaction. GENERATED- 09/02/03 SEL CANCEL	05/17/02	09/09/03	139.19	50.66		88.53	88.53
125003800	14 37.5 .5	AMERICAN PHARMACEUTICAL PTNRS We acted as your agent in this transaction.	05/17/02 05/17/02 07/19/02	09/17/03	544.33 1,458.01 19.44	177.29 345.83 3.11		367.04 1,112.18 16.33	367.04 1,112.18 16.33
125003900	41	AMERICAN PHARMACEUTICAL PTNRS We acted as your agent in this transaction. TRADE AS OF 09/18/03	07/19/02	09/18/03	1,583.55	255.02		1,328.53	1,328.53
125004000	58	AMERICAN PHARMACEUTICAL PTNRS We acted as your agent in this transaction.	07/19/02	09/19/03	2,165.81	360.76		1,805.05	1,805.05
125004100	73	AMERICAN PHARMACEUTICAL PTNRS We acted as your agent in this transaction.	07/19/02	09/23/03	2,868.85	454.06		2,414.79	2,414.79
125004300	41 60 10 10	ANDRX GROUP We acted as your agent in this transaction. SALOMON SMITH BARNEY	10/08/99 03/28/00 03/29/00 04/03/00	03/05/03	341.41 499.62 83.27 83.27	1,003.03 3,773.15 586.98 563.99	(661.62) (3,273.53) (503.71) (480.72)		
125005600	27	CSG SYSTEMS INTERNATIONAL INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/22/99	01/29/03	319.89	1,091.92	(772.03)		
125005700	25	CSG SYSTEMS INTERNATIONAL INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/22/99	01/29/03	269.89	1,011.04	(741.15)		
125005800	3 43	CSG SYSTEMS INTERNATIONAL INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/22/99 01/11/02	03/31/03	26.06 373.58	121.32 1,741.93	(95.26) (1,368.35)		

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**Select Client Statement
2003 Year End Summary**

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Ref: 00014822 00097861

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125005900	57	CSG SYSTEMS INTERNATIONAL INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	04/01/03	\$ 513.21	\$ 2,309.07	(\$ 1,795.86)		
125006400	12	C V THERAPEUTICS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/19/00	02/04/03	190.79	835.13	(644.34)		
125006500	38 10	C V THERAPEUTICS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/19/00 11/28/01	02/05/03	638.01 167.90	2,644.56 547.25	(2,006.55) (379.35)		
125006600	12	C V THERAPEUTICS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/28/01	02/06/03	212.27	656.69	(444.42)		
125006700	4	C V THERAPEUTICS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	11/28/01	02/10/03	72.26	218.90	(146.64)		
125007000	7	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction. TRADE AS OF 01/22/03	02/06/01	01/22/03	162.37	196.91	(34.54)		
125007100	15	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	02/06/01	01/23/03	350.75	421.96	(71.21)		
125007200	15 6	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	02/06/01 02/06/01	01/24/03	351.65 140.66	421.96 166.03	(70.31) (25.37)		
125007300	5 20 6	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	02/06/01 02/07/01 02/07/01	01/27/03	115.64 462.54 138.76	138.36 604.48 181.34	(22.72) (141.94) (42.58)		
125007400	36	CALIFORNIA PIZZA KITCHEN INC We acted as your agent in this transaction.	02/07/01	01/29/03	868.65	1,088.06	(219.41)		

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Select Client Statement 2003 Year End Summary

Ref. 00014822 00097862

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125007900	35	CELGENE CORP We acted as your agent in this transaction.	05/01/00	08/28/03	\$ 1,322.58	\$ 1,634.25	(\$ 311.67)		(\$ 311.67)
125008000	27	CELGENE CORP	05/01/00	10/24/03	1,088.74	1,260.70	(171.96)		(171.96)
	25	We acted as your agent in this transaction.	05/02/00		1,008.09	1,213.55	(205.46)		(205.46)
125008100	50	CHECKFREE CORP We acted as your agent in this transaction.	09/10/99	08/28/03	1,148.44	1,892.41	(743.97)		(743.97)
125008500	30	CORPORATE EXECUTIVE BRD CO	07/12/99	01/06/03	1,009.92	595.54		414.38	
	4	We acted as your agent in this transaction. SALOMON SMITH BARNEY	08/27/99		134.66	66.75		67.91	
125008600	28	CORPORATE EXECUTIVE BRD CO We acted as your agent in this transaction. SALOMON SMITH BARNEY	08/27/99	01/07/03	948.94	467.25		481.69	
125008700	3	CORPORATE EXECUTIVE BRD CO We acted as your agent in this transaction. SALOMON SMITH BARNEY	08/27/99	01/08/03	101.50	50.06		51.44	
125008800	5	CORPORATE EXECUTIVE BRD CO We acted as your agent in this transaction. SALOMON SMITH BARNEY	08/27/99	01/09/03	167.54	83.44		84.10	
125008900	5	CORPORATE EXECUTIVE BRD CO We acted as your agent in this transaction. SALOMON SMITH BARNEY	08/27/99	01/13/03	168.51	83.44		85.07	
125009000	165	CORPORATE EXECUTIVE BRD CO We acted as your agent in this transaction.	08/27/99	08/28/03	7,262.96	2,753.44		4,509.52	4,509.52
125009100	14	CORPORATE EXECUTIVE BRD CO	08/27/99	10/29/03	700.06	233.62		466.44	466.44
	30	We acted as your agent	10/08/99		1,500.13	611.25		888.88	888.88
	11	in this transaction.	12/28/00		550.04	417.85		132.19	132.19
125009200	24	COST PLUS INC We acted as your agent in this transaction.	08/27/99	08/04/03	861.95	709.04		152.91	152.91

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
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Select Client Statement
2003 Year End Summary

Ref: 00014822 00097863

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125009300	33	COST PLUS INC We acted as your agent in this transaction.	08/27/99	08/07/03	\$ 1,157.10	\$ 974.94		\$ 182.16	\$ 182.16
125009400	13.5305 1.4695	COST PLUS INC We acted as your agent in this transaction.	08/27/99 10/08/99	08/08/03	467.99 50.83	399.74 51.92	(1.09)	68.25	68.25 (1.09)
125009500	12 3	COST PLUS INC We acted as your agent in this transaction.	10/08/99 10/04/01	08/11/03	417.78 104.45	423.96 60.56	(6.18)	43.89	(6.18) 43.89
125009600	37 10 13	COST PLUS INC We acted as your agent in this transaction.	10/04/01 10/05/01 01/11/02	08/28/03	1,458.10 394.08 512.30	746.97 191.89 329.42		711.13 202.19 182.88	711.13 202.19 182.88
125009700	14	COST PLUS INC We acted as your agent in this transaction.	01/11/02	12/09/03	592.13	354.76		237.37	237.37
125009800	29	COST PLUS INC We acted as your agent in this transaction.	01/11/02	12/10/03	1,168.53	734.86		433.67	433.67
125009900	15	COST PLUS INC We acted as your agent in this transaction.	01/11/02	12/11/03	610.95	380.10		230.85	230.85
125010000	80	COX RADIO INC CLASS A We acted as your agent in this transaction.	08/25/99	08/28/03	1,863.91	1,413.33		450.58	450.58
125010100	18	COX RADIO INC CLASS A We acted as your agent in this transaction.	08/25/99	11/03/03	400.57	318.00		82.57	82.57
125010200	7 8	COX RADIO INC CLASS A We acted as your agent in this transaction.	08/25/99 08/26/99	11/04/03	156.61 178.99	123.67 141.33		32.94 37.66	32.94 37.66
125010300	7 57 19	COX RADIO INC CLASS A We acted as your agent in this transaction.	08/26/99 08/27/99 10/08/01	11/06/03	153.58 1,250.55 416.85	123.67 1,016.40 405.98		29.91 234.15 10.87	29.91 234.15 10.87
125010400	2	COX RADIO INC CLASS A We acted as your agent in this transaction.	10/08/01	11/07/03	44.54	42.73		1.81	1.81

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Select Client Statement 2003 Year End Summary

Ref: 00014822 00097864

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125010500	5	COX RADIO INC CLASS A We acted as your agent in this transaction.	10/08/01	11/12/03	\$ 109.98	\$ 106.84		\$ 3.14	\$ 3.14
125012500	10	DUANE READE INC We acted as your agent in this transaction.	06/08/01	01/07/03	171.00	360.79	(189.79)		
125012600	15	DUANE READE INC We acted as your agent in this transaction.	06/08/01	01/08/03	255.26	541.19	(285.93)		
125012700	3	DUANE READE INC	06/08/01	01/16/03	51.42	108.24	(56.82)		
	14	We acted as your agent in this transaction.	06/11/01		239.98	513.08	(273.10)		
	9		06/12/01		154.28	325.99	(171.71)		
125012800	26	DUANE READE INC We acted as your agent in this transaction.	06/12/01	01/17/03	445.91	941.75	(495.84)		
125013500	40	ENTERCOM COMMUNICATIONS CORP	10/12/99	08/12/03	1,807.25	1,771.92		35.33	35.33
	14	We acted as your agent in this transaction.	11/01/99		632.54	687.75	(55.21)		(55.21)
125013600	13	ENTERCOM COMMUNICATIONS CORP We acted as your agent in this transaction.	11/01/99	08/13/03	588.89	638.63	(49.74)		(49.74)
125013700	8	ENTERCOM COMMUNICATIONS CORP	11/01/99	08/28/03	389.98	393.00	(3.02)		(3.02)
	5	We acted as your agent in this transaction.	11/01/99		243.74	245.63	(1.89)		(1.89)
	7		01/11/02		341.23	354.62	(13.39)		(13.39)
125013900	2	EXAR CORP	02/12/01	08/28/03	32.22	55.48	(23.26)		(23.26)
	10	We acted as your agent in this transaction.	02/13/01		161.09	266.82	(105.73)		(105.73)
	8		01/11/02		128.87	186.40	(57.53)		(57.53)
125014000	75	EXAR CORP We acted as your agent in this transaction.	01/11/02	09/08/03	1,199.94	1,747.50	(547.56)		(547.56)
125014100	3	EXAR CORP	01/11/02	09/09/03	48.02	69.90	(21.88)		(21.88)
	125	We acted as your agent in this transaction.	07/19/02		2,000.83	2,245.00	(244.17)		(244.17)
125014600	39	FIRST HEALTH GROUP CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/22/01	01/16/03	906.19	1,031.50	(125.31)		

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**Select Client Statement
2003 Year End Summary**

Ref: 00014822 00097865

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125014700	22	FIRST HEALTH GROUP CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	06/22/01	01/17/03	\$ 508.70	\$ 581.87	(\$ 73.17)		
125014800	6	FIRST HEALTH GROUP CORP We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/22/01	01/21/03	138.59	158.69	(20.10)		
125014900	43	FIRST HEALTH GROUP CORP	05/22/01	01/22/03	997.30	1,137.29	(139.99)		
	1	We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/23/01		23.19	25.93	(2.74)		
125015000	9	FIRST HEALTH GROUP CORP	05/23/01	04/22/03	212.56	233.32	(20.76)		
	50	We acted as your agent in this transaction.	01/11/02		1,180.89	1,158.50		22.39	
125015100	8	GSI COMMERCE INC	12/17/01	01/27/03	22.00	163.08	(141.08)		
	9	We acted as your agent	12/26/01		24.75	179.26	(154.51)		
	27	in this transaction.	12/31/01		74.25	537.84	(463.59)		
	19		01/02/02		52.25	377.85	(325.60)		
	5		01/07/02		13.74	109.93	(96.19)		
125017300	136	HISPANIC BROADCASTING CORP We acted as your agent in this transaction.	10/05/01	06/16/03	3,520.31	2,545.18		975.13	975.13
125017400	34	HISPANIC BROADCASTING CORP	10/05/01	08/28/03	1,020.29	636.30		383.99	383.99
	5	We acted as your agent	10/11/01		150.04	96.58		53.46	53.46
	6	in this transaction.	01/11/02		180.05	153.48		26.57	26.57
125017900	39	IMPAX LABORATORIES INC We acted as your agent in this transaction.	12/11/01	07/29/03	497.13	428.97		68.16	68.16
125018000	5	IMPAX LABORATORIES INC We acted as your agent in this transaction.	12/11/01	07/30/03	67.51	55.00		12.51	12.51
125018100	6	IMPAX LABORATORIES INC	12/11/01	07/31/03	73.93	65.99		7.94	7.94
	15	We acted as your agent	12/12/01		184.83	165.86		18.97	18.97
	17	in this transaction.	12/17/01		209.48	210.64	(1.16)		(1.16)
125018200	1	IMPAX LABORATORIES INC	12/17/01	08/01/03	12.92	12.39		.53	.53
	16	We acted as your agent in this transaction.	01/11/02		206.71	212.48	(5.77)		(5.77)

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Select Client Statement 2003 Year End Summary

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Ref: 00014822 00097866

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125018300	24	IMPAX LABORATORIES INC We acted as your agent in this transaction.	01/11/02	08/04/03	\$ 294.27	\$ 318.72	(\$ 24.45)		(\$ 24.45)
125018400	30	IMPAX LABORATORIES INC We acted as your agent in this transaction.	01/11/02	08/28/03	362.68	398.40	(35.72)		(35.72)
125018600	9	INFORMATION HLDGS INC	04/09/02	07/09/03	163.99	253.74	(89.75)		(89.75)
	12	We acted as your agent	04/10/02		218.65	339.80	(121.15)		(121.15)
	16	in this transaction.	04/24/02		291.53	496.31	(204.78)		(204.78)
125018700	10	INFORMATION HLDGS INC	04/24/02	07/10/03	180.64	310.20	(129.56)		(129.56)
	13	We acted as your agent	04/24/02		234.83	403.25	(168.42)		(168.42)
		in this transaction.							
125018800	4	INFORMATION HLDGS INC We acted as your agent in this transaction.	04/24/02	07/14/03	71.99	124.08	(52.09)		(52.09)
125018900	8	INFORMATION HLDGS INC	04/24/02	07/22/03	128.79	248.16	(119.37)		(119.37)
	20	We acted as your agent	05/01/02		321.98	627.50	(305.52)		(305.52)
	6	in this transaction.	05/01/02		96.60	188.25	(91.65)		(91.65)
125019000	2	INFORMATION HLDGS INC We acted as your agent in this transaction.	05/01/02	08/01/03	32.04	62.75	(30.71)		(30.71)
125019100	2	INFORMATION HLDGS INC	05/01/02	08/08/03	32.02	62.75	(30.73)		(30.73)
	24	We acted as your agent	07/19/02		384.28	457.68	(73.40)		(73.40)
		in this transaction.							
125019200	11	INFORMATION HLDGS INC We acted as your agent in this transaction.	07/19/02	08/11/03	177.81	209.77	(31.96)		(31.96)
125020700	95	INTERSIL CORP CLASS A We acted as your agent in this transaction.	01/11/01	08/28/03	2,688.47	2,647.70		40.77	40.77
125020800	4	INTERSIL CORP CLASS A	01/11/01	11/19/03	100.13	111.48	(11.35)		(11.35)
	9	We acted as your agent	02/21/02		225.29	254.46	(29.17)		(29.17)
	30	in this transaction.	02/20/02		750.98	787.57	(36.59)		(36.59)
125020900	33	INTERSIL CORP CLASS A We acted as your agent in this transaction.	02/21/02	11/20/03	840.66	933.04	(92.38)		(92.38)

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Select Client Statement 2003 Year End Summary

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Ref: 00014822 00097867

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125021000	1	INTERSIL CORP CLASS A	02/21/02	11/21/03	\$ 25.05	\$ 28.27	(\$ 3.22)		(\$ 3.22)
	35	We acted as your agent	02/21/02		876.83	988.53	(111.70)		(111.70)
	6	in this transaction.	02/22/02		150.32	169.72	(19.40)		(19.40)
125021100	18	INTERSIL CORP CLASS A We acted as your agent in this transaction.	02/22/02	11/24/03	468.33	509.16	(40.83)		(40.83)
125021200	36	INTERSIL CORP CLASS A	02/22/02	11/25/03	952.33	1,018.32	(65.99)		(65.99)
	24	We acted as your agent in this transaction.	02/22/02		634.89	678.18	(43.27)		(43.27)
125021800	143	INTERWOVEN INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/11/02	04/03/03	230.24	1,454.31	(1,224.07)		
125022100	25	LANDRYS RESTAURANTS INC We acted as your agent in this transaction.	04/22/02	08/28/03	532.47	677.62	(145.15)		(145.15)
125022200	5	LANDRYS RESTAURANTS INC	04/22/02	10/28/03	119.34	135.52	(16.18)		(16.18)
	55	We acted as your agent	04/24/02		1,312.73	1,541.03	(228.30)		(228.30)
	35	in this transaction.	04/24/02		835.37	990.65	(145.28)		(145.28)
125022300	5	LANDRYS RESTAURANTS INC	04/25/02	10/29/03	121.67	138.50	(16.83)		(16.83)
	40	We acted as your agent in this transaction.	07/19/02		973.35	774.00		199.35	199.35
125023000	19	LINENS'N THINGS INC	07/27/00	01/22/03	407.64	617.11	(209.47)		
	18	We acted as your agent in this transaction. TRADE AS OF 01/22/03	07/31/00		386.18	537.75	(151.57)		
125023100	18	LINENS'N THINGS INC	07/31/00	01/23/03	385.52	537.75	(152.23)		
	30	We acted as your agent in this transaction.	08/17/00		642.53	871.41	(228.88)		
125023200	10	LINENS'N THINGS INC	08/17/00	06/27/03	234.16	290.47	(56.31)		(56.31)
	8	We acted as your agent in this transaction.	08/21/00		187.33	239.90	(52.57)		(52.57)
125023300	2	LINENS'N THINGS INC	08/21/00	06/30/03	47.33	59.98	(12.65)		(12.65)
	9	We acted as your agent in this transaction.	01/11/02		212.99	234.90	(21.91)		(21.91)
125023400	31	LINENS'N THINGS INC We acted as your agent in this transaction.	01/11/02	07/02/03	730.80	809.10	(78.30)		(78.30)

2003 YEAR END SUMMARY

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125023500	39	LINENS'N THINGS INC We acted as your agent in this transaction.	01/11/02	07/03/03	\$ 917.05	\$ 1,017.90	(\$ 100.85)		(\$ 100.85)
125024000	90	MACROVISION CORP We acted as your agent in this transaction.	08/27/99	08/28/03	1,621.72	1,338.75		282.97	282.97
125024100	29	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	10/19/00	02/18/03	62.14	1,208.12	(1,145.98)		
125024200	10	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	10/19/00	02/19/03	21.37	416.59	(395.22)		
125024300	15	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	10/19/00	02/20/03	35.34	624.89	(589.55)		
125024400	4	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	10/19/00	02/24/03	9.26	166.64	(157.38)		
125024500	11	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	10/19/00	02/25/03	24.78	458.25	(433.47)		
125024600	9	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	10/19/00	02/26/03	21.10	374.94	(353.84)		
125024700	31	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	10/19/00	02/28/03	73.72	1,291.45	(1,217.73)		
125024800	11 29	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	10/19/00 04/26/01	03/03/03	26.60 70.11	458.25 914.12	(431.65) (844.01)		

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125024900	11	MANUGISTICS GROUP INC	04/26/01	03/04/03	\$ 26.45	\$ 346.73	(\$ 320.28)		
	36	We acted as your agent	07/26/01		86.56	719.68	(633.12)		
	4	in this transaction. SALOMON SMITH BARNEY	07/27/01		9.62	85.43	(75.81)		
125025000	14	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/27/01	03/05/03	34.41	299.01	(264.60)		
125025100	2	MANUGISTICS GROUP INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/27/01	03/06/03	4.95	42.72	(37.77)		
125025800	49	MCDATA CORP CLASS A We acted as your agent in this transaction. TRADE AS OF 07/09/03	06/21/01	07/09/03	668.93	904.76	(235.83)		(235.83)
125025900	11	MCDATA CORP CLASS A	06/21/01	07/10/03	148.00	203.11	(55.11)		(55.11)
	19	We acted as your agent	06/21/01		255.63	350.83	(95.20)		(95.20)
	5	in this transaction.	06/22/01		67.27	92.39	(25.12)		(25.12)
	8		01/11/02		107.63	263.84	(156.21)		(156.21)
125026000	76	MCDATA CORP CLASS A We acted as your agent in this transaction.	01/11/02	07/11/03	930.96	2,506.48	(1,575.52)		(1,575.52)
125026200	95	MEDIACOM COMMUNICATIONS CL A We acted as your agent in this transaction.	06/09/00	08/28/03	631.72	843.13	(211.41)		(211.41)
125026300	72	MEDIACOM COMMUNICATIONS CL A	06/09/00	10/06/03	497.38	639.00	(141.62)		(141.62)
	16	We acted as your agent in this transaction.	07/28/00		110.53	238.01	(127.48)		(127.48)
125026400	39	MEDIACOM COMMUNICATIONS CL A We acted as your agent in this transaction.	07/28/00	10/07/03	269.09	580.15	(311.06)		(311.06)
125026500	75	MEDIACOM COMMUNICATIONS CL A We acted as your agent in this transaction. TRADE AS OF 10/08/03	07/28/00	10/08/03	506.72	1,115.68	(608.96)		(608.96)

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125026600	16	MEDIACOM COMMUNICATIONS CL A We acted as your agent in this transaction. GENERATED- SEL AS OF 10/08/03	07/28/00	10/09/03	\$ 110.27	\$ 238.01	(\$ 127.74)		(\$ 127.74)
125026700	9 139	MEDIACOM COMMUNICATIONS CL A We acted as your agent in this transaction.	07/28/00 01/11/02	10/10/03	61.85 952.10	133.88 2,443.62	(72.23) (1,491.52)		(72.23) (1,491.52)
125026800	49	MEDIACOM COMMUNICATIONS CL A We acted as your agent in this transaction.	01/11/02	10/13/03	338.64	861.42	(522.78)		(522.78)
125026900	11	MEDIACOM COMMUNICATIONS CL A We acted as your agent in this transaction.	01/11/02	10/17/03	74.97	193.38	(118.41)		(118.41)
125027000	29	MEDIACOM COMMUNICATIONS CL A We acted as your agent in this transaction.	01/11/02	10/20/03	198.39	509.82	(311.43)		(311.43)
125027100	96 44	MEDIACOM COMMUNICATIONS CL A We acted as your agent in this transaction.	01/11/02 07/19/02	10/21/03	656.48 300.89	1,687.68 238.92	(1,031.20)	61.97	(1,031.20) 61.97
125027200	79	MEDIACOM COMMUNICATIONS CL A We acted as your agent in this transaction.	07/19/02	10/22/03	528.78	428.97		99.81	99.81
125027300	36	MEDIACOM COMMUNICATIONS CL A We acted as your agent in this transaction.	07/19/02	10/23/03	236.59	195.48		41.11	41.11
125027400	36	MEDIACOM COMMUNICATIONS CL A We acted as your agent in this transaction.	07/19/02	10/24/03	228.59	195.48		33.11	33.11
125027500	20	MEDIACOM COMMUNICATIONS CL A We acted as your agent in this transaction.	07/19/02	10/27/03	129.97	108.60		21.37	21.37
125027600	40	MERCURY INTERACTIVE CORP We acted as your agent in this transaction.	08/27/99	08/28/03	1,736.31	980.00		756.31	756.31
125027700	70 5	MICREL INC We acted as your agent in this transaction.	02/03/99 08/27/99	08/28/03	920.53 65.75	851.53 99.22		69.00	69.00 (33.47)

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Select Client Statement
2003 Year End Summary

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125028000	24	MYRIAD GENETICS INC We acted as your agent in this transaction.	10/31/00	06/14/03	\$ 343.18	\$ 2,778.24	(\$ 2,435.06)		(\$ 2,435.06)
125028100	12	MYRIAD GENETICS INC	10/31/00	06/22/03	159.73	1,389.12	(1,229.39)		(1,229.39)
	2	We acted as your agent in this transaction.	11/01/00		26.62	230.82	(204.20)		(204.20)
	2		11/09/00		26.62	225.35	(198.73)		(198.73)
	5		11/14/00		66.55	455.31	(388.76)		(388.76)
	31		01/11/02		412.63	1,464.72	(1,052.09)		(1,052.09)
125028300	17	NETIQ CORP	01/03/02	07/25/03	183.85	585.61	(401.76)		(401.76)
	25	We acted as your agent in this transaction.	01/04/02		270.37	905.36	(634.99)		(634.99)
	15		01/07/02		162.22	546.73	(384.51)		(384.51)
	101		02/06/02		1,092.31	2,400.71	(1,308.40)		(1,308.40)
	48		02/06/02		519.12	1,140.93	(621.81)		(621.81)
	3		07/19/02		32.46	58.38	(25.92)		(25.92)
125028400	2	NETIQ CORP We acted as your agent in this transaction.	07/19/02	07/25/03	22.03	38.92	(16.89)		(16.89)
125029400	55	99 CENTS ONLY STORES We acted as your agent in this transaction.	11/06/01	08/28/03	1,913.36	1,361.25		552.11	552.11
125029500	31	NUMERICAL TECHNOLOGIES INC	08/06/01	01/13/03	213.79	860.56	(646.77)		
	20	We acted as your agent in this transaction.	08/08/01		137.93	540.63	(402.70)		
	20		08/09/01		137.93	534.78	(396.85)		
	15	SALOMON SMITH BARNEY	08/16/01		103.45	420.42	(316.97)		
	35		08/20/01		241.36	891.17	(649.81)		
125029800	33	ODYSSEY RE HOLDINGS CORP We acted as your agent in this transaction.	10/12/01	01/27/03	556.55	579.68	(23.13)		
125029900	34	ODYSSEY RE HOLDINGS CORP We acted as your agent in this transaction.	10/12/01	01/29/03	573.09	597.24	(24.15)		
125030000	18	ODYSSEY RE HOLDINGS CORP We acted as your agent in this transaction.	10/12/01	01/30/03	304.23	316.19	(11.96)		
125030900	57	OVERTURE SVCS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	06/18/99	02/19/03	1,045.95	1,431.30	(385.35)		

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Select Client Statement 2003 Year End Summary

Ref: 00014822 00097872

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125031000	33	OVERTURE SVCS INC	06/18/99	02/20/03	\$ 576.61	\$ 828.64	(\$ 252.03)		
	4	We acted as your agent in this transaction. SALOMON SMITH BARNEY	06/30/99		69.89	111.42	(41.53)		
125031100	6	OVERTURE SVCS INC	06/30/99	03/14/03	86.77	167.13	(80.36)		
	58	We acted as your agent in this transaction. SALOMON SMITH BARNEY	08/27/99		838.76	2,196.75	(1,357.99)		
125031200	6	OVERTURE SVCS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	08/27/99	03/17/03	87.47	227.25	(139.78)		
125031300	37	OVERTURE SVCS INC	08/27/99	04/25/03	399.45	1,401.38	(1,001.93)		
	30	We acted as your agent in this transaction.	09/30/99		323.88	1,550.49	(1,226.61)		
	5		10/05/99		53.98	283.32	(229.34)		
	14		10/08/99		151.14	875.00	(723.86)		
	88		01/11/02		950.05	3,379.20	(2,429.15)		
125031400	51	OVERTURE SVCS INC We acted as your agent in this transaction.	01/11/02	07/14/03	1,215.31	1,958.40	(743.09)		(743.09)
125032100	37	PETSMART INC	02/15/02	08/28/03	844.67	382.21		462.46	462.46
	38	We acted as your agent in this transaction.	02/20/02		867.50	408.29		459.21	459.21
	8		02/20/02		182.63	85.93		96.70	96.70
	12		02/21/02		273.94	134.40		139.54	139.54
125032800	50	POLYCOM INC We acted as your agent in this transaction.	03/03/00	08/28/03	837.46	3,111.56	(2,274.10)		(2,274.10)
125032900	2	POLYCOM INC	03/03/00	12/18/03	39.73	124.46	(84.73)		(84.73)
	48	We acted as your agent in this transaction.	03/07/00		953.60	2,900.06	(1,946.46)		(1,946.46)
	20		03/08/00		397.33	1,100.88	(703.55)		(703.55)
	20		03/09/00		397.33	1,100.00	(702.67)		(702.67)
	31		04/03/00		615.87	1,355.77	(739.90)		(739.90)
125033100	1	QUEST SOFTWARE INC	09/02/99	08/28/03	10.00	20.20	(10.20)		(10.20)
	129	We acted as your agent in this transaction.	10/08/99		1,289.93	4,039.31	(2,749.38)		(2,749.38)
125034800	20	RADIO ONE INC CL A	08/13/99	05/13/03	348.06	295.49		52.57	52.57
	141	We acted as your agent in this transaction.	08/27/99		2,453.82	1,979.88		473.94	473.94

2003 YEAR END SUMMARY

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Select Client Statement
2003 Year End Summary

Ref: 00014822 00097873

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
	7		10/08/99		\$ 121.82	\$ 114.04		\$ 7.78	\$ 7.78
	27		03/03/00		469.88	631.04	(161.16)		(161.16)
125034700	23	RADIO ONE INC CL A	03/03/00	08/28/03	376.51	537.56	(161.05)		(161.05)
	10	We acted as your agent	03/08/00		163.70	198.09	(34.39)		(34.39)
	5	in this transaction.	03/08/00		81.85	95.21	(13.36)		(13.36)
	57		01/11/02		933.11	1,115.49	(182.38)		(182.38)
125034800	23	RADIO ONE INC CL D NON-VTG	08/13/99	06/25/03	398.59	339.82		58.77	58.77
		We acted as your agent							
		in this transaction.							
125034900	17	RADIO ONE INC CL D NON-VTG	08/13/99	06/26/03	295.87	251.17		44.70	44.70
	46	We acted as your agent	08/27/99		800.59	645.92		154.67	154.67
		in this transaction.							
125035000	55	RADIO ONE INC CL D NON-VTG	08/27/99	06/27/03	977.82	772.29		205.53	205.53
		We acted as your agent							
		in this transaction.							
125035100	27	RADIO ONE INC CL D NON-VTG	08/27/99	07/01/03	472.35	379.12		93.23	93.23
		We acted as your agent							
		in this transaction.							
		TRADE AS OF 07/01/03							
125035200	6	RADIO ONE INC CL D NON-VTG	08/27/99	07/07/03	104.10	84.25		19.85	19.85
		We acted as your agent							
		in this transaction.							
125035300	100	RADIO ONE INC CL D NON-VTG	08/27/99	08/28/03	1,621.92	1,404.17		217.75	217.75
		We acted as your agent							
		in this transaction.							
125035400	9	RAINDANCE COMMUNICATIONS INC	12/11/01	01/06/03	33.51	62.31	(28.80)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125035500	53	RAINDANCE COMMUNICATIONS INC	12/11/01	01/07/03	187.91	366.95	(179.04)		
		We acted as your agent							
		in this transaction.							
		SALOMON SMITH BARNEY							
125035600	5	RAINDANCE COMMUNICATIONS INC	12/11/01	01/09/03	16.50	34.62	(18.12)		
	11	We acted as your agent	12/11/01		36.30	76.16	(39.86)		
	8	in this transaction.	12/17/01		26.39	55.84	(29.45)		
		SALOMON SMITH BARNEY							

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Select Client Statement
2003 Year End Summary

Ref: 00014822 00097874

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125035700	10	RAINDANCE COMMUNICATIONS INC We acted as your agent in this transaction. GENERATED- SEL AS OF 01/09/03	12/17/01	01/09/03	\$ 32.99	\$ 69.80	(\$ 36.81)		
125035800	20	RAINDANCE COMMUNICATIONS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/17/01	01/13/03	62.99	139.61	(76.62)		
125035900	43	RAINDANCE COMMUNICATIONS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/17/01	01/17/03	132.16	300.16	(168.00)		
125036000	32 17	RAINDANCE COMMUNICATIONS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	12/17/01 12/17/01	01/22/03	72.90 38.73	223.38 118.45	(150.48) (79.72)		
125036600	75	RESEARCH IN MOTION LTD-CAD We acted as your agent in this transaction.	10/09/01	08/28/03	2,094.65	1,125.94		968.71	968.71
125036800	27 13	RESOURCES CONNECTION INC We acted as your agent in this transaction.	12/12/01 12/13/01	08/28/03	727.37 350.21	699.18 362.96		28.19	28.19 (12.75)
125036900	8	RETEK INC We acted as your agent in this transaction.	08/27/99	06/23/03	50.02	178.18	(128.16)		(128.16)
125037000	50	RETEK INC We acted as your agent in this transaction.	08/27/99	08/28/03	347.98	1,113.62	(765.64)		(765.64)
125038200	4	SELECTICA INC DEL We acted as your agent in this transaction.	05/12/00	01/02/03	10.81	180.00	(169.19)		
125038300	2 6	SELECTICA INC DEL We acted as your agent in this transaction.	05/12/00 05/16/00	01/03/03	5.33 15.98	90.00 286.94	(84.67) (270.96)		
125038400	15	SELECTICA INC DEL We acted as your agent in this transaction.	05/16/00	01/06/03	39.05	717.34	(678.29)		

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125038500	9	SELECTICA INC DEL	05/16/00	01/07/03	\$ 23.47	\$ 430.41	(\$ 406.94)		
	3	We acted as your agent in this transaction. TRADE AS OF 01/07/03	05/17/00		7.82	143.54	(135.72)		
125038600	2	SELECTICA INC DEL	05/17/00	05/07/03	5.88	95.69	(89.81)		(89.81)
	5	We acted as your agent in this transaction.	05/17/00		14.71	239.23	(224.52)		(224.52)
	2		10/10/00		5.89	74.98	(69.09)		(69.09)
125038700	11	SELECTICA INC DEL	10/10/00	05/08/03	32.95	412.38	(379.43)		(379.43)
		We acted as your agent in this transaction.							
125038800	8	SELECTICA INC DEL	10/10/00	05/09/03	23.91	299.92	(276.01)		(276.01)
		We acted as your agent in this transaction.							
125038900	19	SELECTICA INC DEL	10/10/00	05/12/03	55.10	712.30	(657.20)		(657.20)
		We acted as your agent in this transaction.							
125039000	24	SELECTICA INC DEL	10/10/00	05/13/03	71.80	899.75	(827.95)		(827.95)
	3	We acted as your agent in this transaction.	12/13/00		8.97	73.26	(64.29)		(64.29)
125039100	8	SELECTICA INC DEL	12/13/00	05/15/03	24.02	195.35	(171.33)		(171.33)
		We acted as your agent in this transaction.							
125039200	10	SELECTICA INC DEL	12/13/00	05/16/03	30.17	244.19	(214.02)		(214.02)
		We acted as your agent in this transaction.							
125039300	8	SELECTICA INC DEL	12/13/00	05/19/03	24.09	195.35	(171.26)		(171.26)
		We acted as your agent in this transaction.							
125039400	8	SELECTICA INC DEL	12/13/00	05/20/03	23.92	195.35	(171.43)		(171.43)
		We acted as your agent in this transaction.							
125039500	20	SELECTICA INC DEL	12/13/00	05/21/03	61.45	488.37	(426.92)		(426.92)
		We acted as your agent in this transaction.							
125039600	8	SELECTICA INC DEL	12/13/00	05/22/03	24.84	195.35	(170.51)		(170.51)
		We acted as your agent in this transaction.							

2003 YEAR END SUMMARY

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Select Client Statement 2003 Year End Summary

Ref: 00014822 00097876

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125039700	65	SELECTICA INC DEL	12/13/00	05/30/03	\$ 204.49	\$ 1,587.22	(\$ 1,382.73)		(\$ 1,382.73)
	94	We acted as your agent in this transaction.	01/11/02		295.73	554.60	(258.87)		(258.87)
125039800	45	SELECTICA INC DEL We acted as your agent in this transaction.	01/11/02	06/12/03	144.85	265.50	(120.65)		(120.65)
125039900	145	SEMTECH CORP We acted as your agent in this transaction.	04/09/99	05/28/03	2,225.02	1,214.22		1,010.80	1,010.80
125040000	65	SEMTECH CORP	04/09/99	05/29/03	1,036.31	544.30		492.01	492.01
	60	We acted as your agent in this transaction.	08/27/99		956.59	1,057.50	(100.91)		(100.91)
125040100	54	SEMTECH CORP We acted as your agent in this transaction.	08/27/99	06/12/03	822.14	951.75	(129.61)		(129.61)
125040200	22	SEMTECH CORP	08/27/99	06/13/03	321.77	387.75	(65.98)		(65.98)
	20	We acted as your agent in this transaction.	10/08/99		292.51	391.25	(98.74)		(98.74)
	51		01/11/02		745.91	1,981.07	(1,235.16)		(1,235.16)
125040300	78	SEMTECH CORP We acted as your agent in this transaction.	01/11/02	06/16/03	1,160.35	3,029.87	(1,869.52)		(1,869.52)
125040400	20	SEMTECH CORP We acted as your agent in this transaction.	01/11/02	06/17/03	293.98	776.89	(482.91)		(482.91)
125040500	30	SEMTECH CORP We acted as your agent in this transaction. GENERATED- SEL AS OF 06/20/03	01/11/02	06/20/03	450.61	1,165.33	(714.72)		(714.72)
125040600	10	SEMTECH CORP We acted as your agent in this transaction. TRADE AS OF 06/20/03	01/11/02	06/20/03	150.20	388.45	(238.25)		(238.25)
125040700	74	SEMTECH CORP We acted as your agent in this transaction.	01/11/02	06/24/03	1,073.05	2,874.49	(1,801.44)		(1,801.44)
125040800	50	SEMTECH CORP We acted as your agent in this transaction.	01/11/02	06/25/03	738.79	1,942.23	(1,203.44)		(1,203.44)

2003 YEAR END SUMMARY

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**Select Client Statement
2003 Year End Summary**

Ref: 00014822 00097877

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125040900	31	SEMTECH CORP We acted as your agent in this transaction.	01/11/02	06/26/03	\$ 459.16	\$ 1,204.18	(\$ 745.02)		(\$ 745.02)
125041000	35	SEMTECH CORP We acted as your agent in this transaction.	07/19/02	08/28/03	738.46	795.90	(57.44)		(57.44)
125041700	30	SHOPKO STORES INC	02/08/02	08/28/03	413.68	384.10		29.58	29.58
	22	We acted as your agent	02/12/02		303.36	280.50		22.86	22.86
	20	in this transaction.	03/08/02		275.79	294.18	(18.39)		(18.39)
	13		07/19/02		179.26	217.88	(38.62)		(38.62)
125041800	27	SHOPKO STORES INC	07/19/02	12/23/03	408.27	452.52	(44.25)		(44.25)
	16	We acted as your agent	10/02/02		241.94	203.43		38.51	38.51
	4	in this transaction.	10/03/02		60.48	47.77		12.71	12.71
125041900	19	SHOPKO STORES INC We acted as your agent in this transaction.	10/03/02	12/26/03	285.24	226.93		58.31	58.31
125042000	1	SHOPKO STORES INC	10/03/02	12/29/03	15.42	11.94		3.48	3.48
	40	We acted as your agent	10/03/02		616.77	477.72		139.05	139.05
	10	in this transaction.	10/04/02		154.19	118.03		36.16	36.16
125042100	161	SIEBEL SYSTEMS INC	12/10/98	08/28/03	1,621.19	1,091.78		529.41	529.41
	4	We acted as your agent in this transaction.	08/27/99		40.28	68.75	(28.47)		(28.47)
125043700	17	SKILLSOFT PLC ADR We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/27/99	03/10/03	42.49	323.00	(280.51)		
125043800	10	SKILLSOFT PLC ADR We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/27/99	03/11/03	24.99	190.00	(165.01)		
125043900	5	SKILLSOFT PLC ADR We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/27/99	03/11/03	12.59	95.00	(82.41)		
125044000	33	SKILLSOFT PLC ADR	01/27/99	03/12/03	83.28	627.00	(543.72)		
	8	We acted as your agent in this transaction. SALOMON SMITH BARNEY	08/27/99		20.19	182.00	(161.81)		

2003 YEAR END SUMMARY

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**Select Client Statement
2003 Year End Summary**

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Ref: 00014822 00097878

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125044100	11	SKILLSOFT PLC ADR We acted as your agent in this transaction. SALOMON SMITH BARNEY	08/27/99	03/12/03	\$ 27.71	\$ 250.25	(# 222.54)		
125044200	17	SKILLSOFT PLC ADR	08/27/99	03/13/03	43.71	386.75	(343.04)		
	10	We acted as your agent in this transaction.	10/08/99		25.71	286.25	(260.54)		
	33	in this transaction. SALOMON SMITH BARNEY	10/27/99		84.84	779.66	(694.82)		
125044300	27	SKILLSOFT PLC ADR	10/27/99	03/17/03	72.36	637.90	(565.55)		
	9	We acted as your agent in this transaction. SALOMON SMITH BARNEY	09/27/01		24.12	137.42	(113.30)		
125044400	146	SKILLSOFT PLC ADR We acted as your agent in this transaction. SALOMON SMITH BARNEY	09/27/01	03/18/03	388.60	2,229.31	(1,840.71)		
125044700	23	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction. TRADE AS OF 05/29/03	01/09/01	05/29/03	172.60	144.99		27.61	27.61
125044800	27	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/09/01	05/30/03	203.98	170.20		33.78	33.78
125044900	70	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/09/01	06/03/03	592.00	441.27		150.73	150.73
125045000	40	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/09/01	06/04/03	343.12	252.15		90.97	90.97
125045100	85	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/09/01	06/05/03	729.31	535.82		193.49	193.49
125045200	32	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/09/01	06/06/03	276.42	201.72		74.70	74.70
125045300	37	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/09/01	06/09/03	297.83	233.24		64.59	64.59

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125045400	38	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/09/01	06/10/03	\$ 304.61	\$ 239.55		\$ 65.06	\$ 65.06
125045500	42	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/09/01	06/11/03	337.98	264.76		73.22	73.22
125045600	14	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/09/01	06/12/03	112.03	88.25		23.78	23.78
125045700	47 4	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/09/01 01/12/01	06/13/03	388.10 33.03	296.28 25.89		91.82 7.14	91.82 7.14
125045800	47 2	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/12/01 01/11/02	06/16/03	391.49 16.66	304.16 18.80	(2.14)	87.33	87.33 (2.14)
125045900	25	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/11/02	06/17/03	209.71	235.00	(25.29)		(25.29)
125046000	30	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/11/02	06/18/03	253.92	282.00	(28.08)		(28.08)
125046100	16	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/11/02	06/19/03	136.26	150.40	(14.14)		(14.14)
125046200	12	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/11/02	07/30/03	96.11	112.80	(16.69)		(16.69)
125046300	26	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/11/02	07/31/03	213.36	244.40	(31.04)		(31.04)
125046400	20	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/11/02	08/01/03	160.56	188.00	(27.44)		(27.44)
125046500	54	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/11/02	08/07/03	380.17	507.60	(127.43)		(127.43)

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125046600	43	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/11/02	08/08/03	\$ 309.66	\$ 404.20	(\$ 94.54)		(\$ 94.54)
125046700	28	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/11/02	08/13/03	207.64	263.20	(55.56)		(55.56)
125046800	60	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/11/02	08/15/03	438.22	564.00	(125.78)		(125.78)
125046900	22	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/11/02	08/18/03	163.65	206.80	(43.15)		(43.15)
125047000	20	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/11/02	08/19/03	148.74	188.00	(39.26)		(39.26)
125047100	70	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/11/02	08/28/03	534.07	658.00	(123.93)		(123.93)
125047200	35 93	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	01/11/02 07/19/02	09/12/03	304.01 807.81	329.00 799.80	(24.99)	8.01	(24.99) 8.01
125047300	58	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	07/19/02	09/15/03	500.63	498.80		1.83	1.83
125047400	57	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	07/19/02	09/16/03	489.57	490.20	(.63)		(.63)
125047500	67	SPANISH BROADCASTING SYS CL A We acted as your agent in this transaction.	07/19/02	09/17/03	563.37	576.20	(12.83)		(12.83)
125047600	25	STRAYER EDUCATION INC We acted as your agent in this transaction.	03/20/02	08/28/03	2,342.14	1,227.30		1,114.84	1,114.84
125047700	32	SUNRISE SENIOR LIVING INC We acted as your agent in this transaction. TRADE AS OF 06/20/03	10/11/01	06/20/03	705.35	902.51	(197.16)		(197.16)

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125047800	13	SUNRISE SENIOR LIVING INC	10/11/01	06/23/03	\$ 286.76	\$ 366.64	(\$ 79.88)		(\$ 79.88)
	24	We acted as your agent in this transaction. GENERATED- 06/20/03 SEL CANCEL	10/19/01		529.40	671.71	(142.31)		(142.31)
125047900	4	SUNRISE SENIOR LIVING INC	10/19/01	06/25/03	88.37	111.95	(23.58)		(23.58)
	6	We acted as your agent	10/25/01		132.56	179.38	(46.82)		(46.82)
	5	in this transaction.	10/30/01		110.47	145.00	(34.53)		(34.53)
125048000	11	SUNRISE SENIOR LIVING INC We acted as your agent in this transaction.	10/30/01	08/20/03	269.19	319.01	(49.82)		(49.82)
125048100	20	SUNRISE SENIOR LIVING INC We acted as your agent in this transaction.	10/30/01	08/21/03	499.89	580.02	(80.13)		(80.13)
125048200	20	SUNRISE SENIOR LIVING INC We acted as your agent in this transaction. TRADE AS OF 08/25/03	01/11/02	08/25/03	489.94	636.80	(146.86)		(146.86)
125048300	33	SUNRISE SENIOR LIVING INC We acted as your agent in this transaction.	01/11/02	08/26/03	800.18	1,050.72	(250.54)		(250.54)
125048400	16	SUNRISE SENIOR LIVING INC We acted as your agent in this transaction.	01/11/02	08/27/03	387.77	509.44	(121.67)		(121.67)
125048500	5	SUNRISE SENIOR LIVING INC We acted as your agent in this transaction.	01/11/02	08/28/03	121.79	159.20	(37.41)		(37.41)
125048600	44	SUNRISE SENIOR LIVING INC	01/11/02	09/02/03	1,125.97	1,400.96	(274.99)		(274.99)
	85	We acted as your agent in this transaction.	07/19/02		2,175.16	1,995.80		179.36	179.36
125049000	28	THORATEC CORP We acted as your agent in this transaction.	12/27/01	05/14/03	394.14	472.91	(78.77)		(78.77)
125049100	10	THORATEC CORP	12/27/01	05/15/03	137.25	168.90	(31.65)		(31.65)
	18	We acted as your agent in this transaction.	01/02/02		247.05	302.99	(55.94)		(55.94)
125049200	21	THORATEC CORP	01/04/02	05/16/03	283.11	368.05	(74.94)		(74.94)
	3	We acted as your agent in this transaction.	01/08/02		40.44	51.21	(10.77)		(10.77)

2003 YEAR END SUMMARY

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**Select Client Statement
2003 Year End Summary**

Ref: 00014822 00097882

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125049300	20	THORATEC CORP We acted as your agent in this transaction.	01/08/02	05/19/03	\$ 258.61	\$ 341.38	(\$ 82.77)		(\$ 82.77)
125049400	4	THORATEC CORP	01/08/02	05/20/03	51.58	68.28	(16.70)		(16.70)
	8	We acted as your agent in this transaction.	01/10/02		103.16	143.09	(39.93)		(39.93)
	30		01/11/02		386.85	552.00	(165.15)		(165.15)
125049500	44	THORATEC CORP We acted as your agent in this transaction.	01/11/02	05/21/03	570.59	809.60	(239.01)		(239.01)
125049600	28	THORATEC CORP We acted as your agent in this transaction.	01/11/02	05/22/03	373.82	515.20	(141.38)		(141.38)
125049700	18	THORATEC CORP We acted as your agent in this transaction.	01/11/02	06/27/03	245.46	331.20	(85.74)		(85.74)
125060000	.5387 .3613	UNIVISION COMMUNICATIONS INC	01/11/02	09/24/03	17.61	16.21		1.40	1.40
			07/19/02		11.82	9.14		2.68	2.68
125050100	138.8613 42.1387	UNIVISION COMMUNICATIONS INC We acted as your agent in this transaction.	01/11/02	10/31/03	4,723.15	4,178.91		544.24	544.24
			07/19/02		1,433.28	1,066.36		366.92	366.92
125050200	51	UNIVISION COMMUNICATIONS INC We acted as your agent in this transaction.	07/19/02	11/03/03	1,739.01	1,290.60		448.41	448.41
125050500	40	VARIAN SEMICONDUCTOR EQUIPMENT ASSOCS INC We acted as your agent in this transaction.	03/01/02	08/28/03	1,621.92	1,516.97		104.95	104.95
125050600	7	VENTIV HEALTH INC	04/10/00	08/28/03	50.47	79.24	(28.77)		(28.77)
	213	We acted as your agent in this transaction.	05/01/00		1,535.65	2,231.79	(696.14)		(696.14)
125050700	20	VERISIGN INC We acted as your agent in this transaction.	12/10/98	08/28/03	286.58	254.37		32.21	32.21
125050800	23	VERTEX PHARMACEUTICALS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/09/01	01/30/03	322.05	1,095.31	(773.26)		

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125050900	12	VERTEX PHARMACEUTICALS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	01/09/01	01/31/03	\$ 166.24	\$ 571.46	(\$ 405.22)		
125051200	62	WEBEX COMMUNICATIONS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/28/00	03/21/03	771.89	1,375.70	(603.81)		
125051300	59	WEBEX COMMUNICATIONS INC	07/28/00	04/01/03	554.77	1,309.14	(754.37)		
	36	We acted as your agent	08/18/00		338.51	1,082.70	(744.19)		
	50	in this transaction.	08/23/00		470.15	1,694.58	(1,224.43)		
	20	SALOMON SMITH BARNEY	08/24/00		188.06	762.50	(574.44)		
	30		10/04/00		282.09	1,080.21	(798.12)		
	2		01/16/01		18.80	44.25	(25.45)		
125051400	56	WEBEX COMMUNICATIONS INC	01/16/01	04/02/03	515.09	1,239.00	(723.91)		
	80	We acted as your agent	01/18/01		735.84	1,760.00	(1,024.16)		
	15	in this transaction.	02/02/01		137.97	269.06	(131.09)		
	13	SALOMON SMITH BARNEY	01/11/02		119.57	353.08	(233.51)		
125051500	104	WEBEX COMMUNICATIONS INC We acted as your agent in this transaction.	01/11/02	06/11/03	1,509.12	2,824.64	(1,315.52)		(1,315.52)
125051600	71	WEBEX COMMUNICATIONS INC We acted as your agent in this transaction.	01/11/02	06/12/03	1,032.33	1,928.36	(896.03)		(896.03)
125051700	27	WEBEX COMMUNICATIONS INC We acted as your agent in this transaction.	01/11/02	06/13/03	378.04	733.32	(355.28)		(355.28)
125051800	78	WEBEX COMMUNICATIONS INC We acted as your agent in this transaction.	01/11/02	06/16/03	1,095.29	2,118.48	(1,023.19)		(1,023.19)
125051900	79	WEBEX COMMUNICATIONS INC We acted as your agent in this transaction.	01/11/02	06/17/03	1,168.29	2,145.64	(977.35)		(977.35)
125052000	35	WEBEX COMMUNICATIONS INC We acted as your agent in this transaction.	07/19/02	08/28/03	668.46	498.75		169.71	169.71

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45131-18 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125053100	16	WESTWOOD ONE INC	08/26/99	05/22/03	\$ 544.63	\$ 298.03		\$ 246.60	\$ 246.60
	52	We acted as your agent	08/27/99		1,770.04	950.76		819.28	819.28
	32	in this transaction.	08/30/99		1,069.25	605.19		484.06	484.06
125053200	6	WESTWOOD ONE INC	08/30/99	08/28/03	186.77	113.47		73.30	73.30
	74	We acted as your agent	08/31/99		2,303.51	1,419.04		884.47	884.47
125053400	60	WILLIAMS SONOMA INC	10/08/01	01/16/03	1,519.92	798.94		720.98	
		We acted as your agent							
125053500	15	WILLIAMS SONOMA INC	10/08/01	06/26/03	456.14	199.74		256.40	256.40
		We acted as your agent	01/11/02		912.27	625.65		286.62	286.62
125053600	25	WILLIAMS SONOMA INC	01/11/02	06/27/03	753.32	521.38		231.94	231.94
		We acted as your agent							
125053700	7	WILLIAMS SONOMA INC	01/11/02	07/07/03	204.16	145.98		58.18	58.18
		We acted as your agent							
125053800	35	WILLIAMS SONOMA INC	01/11/02	08/28/03	1,057.65	729.93		327.72	327.72
		We acted as your agent							
Total					\$ 247,091.84	\$ 309,802.18	(\$ 115,966.27)	\$ 53,255.94	(\$ 8,222.09)

Details of Deposits and Withdrawals 2003

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount	Reference number	Date	Description	Amount
210000100	05/16/03	SB MONEY FUNDS CASH PORT CL A FROM 206-10952-01 TO 206-45131-01	\$ 7.13	210000200	03/31/03	FROM 206-10952-01 TO 206-45131-01	\$ 7,233.36

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
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Ref: 00000125 00002624

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45132-17 315 Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000300	30	ANGLO AMERICAN PLC SP ADR We acted as your agent in this transaction. SALOMON SMITH BARNEY	08/19/02	01/06/03	\$ 442.00	\$ 359.97		\$ 82.03	
125000400	50	AXA S.A.SPONS ADR We acted as your agent in this transaction.	09/30/02	08/13/03	865.48	484.45		381.03	381.03
125000700	1,175	BAYER A G SPONSORED ADR We acted as your agent in this transaction.	09/16/02	05/29/03	23,791.93	24,381.25	(589.32)		(589.32)
125001400	1,420	KONINKLIJKE PHILIPS ELECTRONCIS NS SPON ADR NEW We acted as your agent in this transaction.	06/04/03	09/03/03	34,369.06	28,702.32		5,666.74	5,666.74
125001700	1,210	NORTEL NETWORKS CORP NEW We acted as your agent in this transaction.	06/20/02	01/28/03	2,793.32	2,056.39		736.93	
125001800	16,745	NORTEL NETWORKS CORP NEW We acted as your agent in this transaction.	06/20/02	06/02/03	52,911.72	28,458.13		24,453.59	24,453.59
125002100	430	PETROLEO BRASILEIRO SA ADR We acted as your agent in this transaction.	10/23/02	08/28/03	8,634.00	4,610.68		4,023.32	4,023.32
125002300	870 1,965	SUMITOMO MITSUI FINL GROUP INC ADR We acted as your agent in this transaction.	01/28/03 06/04/03	08/28/03	2,888.26 6,523.50	2,800.97 3,515.58		87.29 3,007.92	87.29 3,007.92
125002800	2781	TELEFONICA S.A. SPON ADR CASH IN LIEU OF .96000 RECORD 01/27/03 PAY 03/06/03	05/15/02	03/18/03	7.49	8.49	(1.00)		
Total					\$ 131,226.76	\$ 95,378.23	(\$ 590.32)	\$ 38,438.85	\$ 37,830.57

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45132-17 315 Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000100	1,675	ALSTOM S.A.SPONS ADR- We acted as your agent in this transaction.	01/24/02	09/15/03	\$ 5,498.43	\$ 20,023.62	(\$ 14,525.19)		(\$ 14,525.19)
125000200	470	AMERICA MOVIL SA DE CV	12/10/98	08/28/03	10,635.60	4,214.72		6,420.88	6,420.88
	450	SPONS ADR	08/27/99		10,183.02	6,622.92		3,560.10	3,560.10
	100	We acted as your agent in this transaction.	10/11/99		2,262.89	1,491.99		770.90	770.90
	40		05/10/02		905.16	741.24		163.92	163.92
125000400	225	AXA S.A.SPONS ADR	06/19/02	08/13/03	3,894.68	4,024.98	(130.30)		(130.30)
	135	We acted as your agent in this transaction.	07/30/02		2,336.81	1,703.55		633.26	633.26
125000500	310	BASF AG SPONS ADR	12/10/98	08/28/03	14,352.32	11,547.50		2,804.82	2,804.82
	30	We acted as your agent in this transaction.	02/02/99		1,388.93	1,111.28		277.65	277.65
	85		08/27/99		3,935.32	3,825.00		110.32	110.32
125000600	365	BASF AG SPONS ADR	08/27/99	11/10/03	17,651.59	16,425.00		1,226.59	1,226.59
	115	We acted as your agent in this transaction.	10/11/99		5,561.46	5,002.50		558.96	558.96
	135		02/02/00		6,528.67	5,813.51		715.16	715.16
125000800	1,365	COMPANHIA DE BEBIDAS DAS AMERS SPONS ADR	08/27/99	06/13/03	28,307.14	14,332.50		13,974.64	13,974.64
	105	We acted as your agent in this transaction.	10/11/99		2,177.47	1,194.38		983.09	983.09
125000900	755	CONTINENTAL AG SPON ADR	08/31/99	06/12/03	16,310.55	17,451.52	(1,140.97)		(1,140.97)
	30	We acted as your agent in this transaction.	09/08/99		648.10	689.71	(41.61)		(41.61)
	120		10/11/99		2,592.41	2,700.00	(107.59)		(107.59)
	30		11/08/99		648.10	652.85	(4.75)		(4.75)
125001000	420	HSBC HLDG PLC SP ADR NEW We acted as your agent in this transaction.	12/10/98	08/18/03	27,247.10	18,060.00		9,187.10	9,187.10
125001100	2,035	JARDINE STRATEGIC HLDGS LTD SPONSORED ADR We acted as your agent in this transaction.	02/04/00	08/28/03	13,328.62	7,291.81		6,036.81	6,036.81
125001200	530	KOMATSU LTD ADR NEW We acted as your agent in this transaction.	12/11/98	08/28/03	11,553.45	10,928.60		624.85	624.85

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45132-17 315 Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125001300	10	KOMATSU LTD ADR NEW	12/11/98	11/11/03	\$ 234.85	\$ 206.20		\$ 28.65	\$ 28.65
	40	We acted as your agent	03/10/99		939.41	830.00		109.41	109.41
	20	in this transaction.	03/11/99		469.71	398.82		70.89	70.89
	780		08/27/99		18,318.53	19,890.00	(1,571.47)		(1,571.47)
	120		10/11/99		2,818.24	3,180.00	(361.76)		(361.76)
	285		11/19/99		6,693.31	7,044.09	(350.78)		(350.78)
60		09/06/00		1,409.12	1,538.27	(129.15)		(129.15)	
125001500	485	MARKS & SPENCER GROUP PLC SPONSORED ADR We acted as your agent in this transaction.	08/27/99	08/28/03	14,064.34	20,368.21	(6,303.87)		(6,303.87)
125001600	465	NIPPON TEL & TEL SPON ADR We acted as your agent in this transaction.	11/21/00	08/28/03	10,185.67	19,496.98	(9,311.31)		(9,311.31)
125001900	1,010	POSCO SPON ADR We acted as your agent in this transaction.	09/01/00	08/28/03	30,414.11	21,454.22		8,959.89	8,959.89
125002000	630	POSCO SPON ADR We acted as your agent in this transaction.	09/01/00	12/02/03	19,664.21	13,382.33		6,281.88	6,281.88
125002100	1,545	PETROLEO BRASILEIRO SA ADR	08/27/99	08/28/03	31,022.14	20,278.13		10,744.01	10,744.01
	80	We acted as your agent in this transaction.	08/27/02		1,606.32	1,133.85		472.47	472.47
125002200	1,510	SABMILLER PLC SPON ADR We acted as your agent in this transaction.	12/13/00	08/28/03	10,946.98	9,948.63		998.35	998.35
125002300	3,315	SUMITOMO MITSUI FINL GROUP INC ADR	10/12/01	08/28/03	11,005.28	21,691.37	(10,686.09)		(10,686.09)
	2,500	We acted as your agent in this transaction.	07/09/02		8,299.61	13,888.00	(5,588.39)		(5,588.39)
125002400	2,420	SWIRE PACIFIC LTD SP ADR	12/10/98	08/28/03	12,946.39	11,646.25		1,300.14	1,300.14
	565	We acted as your agent in this transaction.	06/11/99		3,022.61	2,825.00		197.61	197.61
125002500	135	SWIRE PACIFIC LTD SP ADR	06/11/99	12/01/03	796.46	675.00		121.46	121.46
	3,750	We acted as your agent	08/27/99		22,123.96	20,156.25		1,967.71	1,967.71
	1,510	in this transaction.	10/11/99		8,908.59	7,323.50		1,585.09	1,585.09

2003 YEAR END SUMMARY

Ref: 00000125 00002627

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45132-17 315 Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125002600	350	SWISSCOM AG SPONS ADR We acted as your agent in this transaction.	12/11/98	03/11/03	\$ 10,374.14	\$ 12,716.17	(\$ 2,342.03)		
125002700	.135 .1176 (NEW) .0087 .2874	TELECOM ITALIA S.P.A-ADR	08/27/99 10/11/99 10/18/99 02/27/02	08/12/03	3.48 3.03 .22 7.40	4.16 3.22 .23 7.02	(.68) (.19) (.01)	.38	(.68) (.19) (.01) .38
125002800	.0548 .1643 .3996 .0107 .0525	TELEFONICA S.A. SPON ADR CASH IN LIEU OF .96000 RECORD 01/27/03 PAY 03/06/03	07/12/00 07/12/00 05/16/01 08/30/01 03/13/02	03/18/03	1.47 4.42 10.75 .29 1.41	3.19 9.60 18.17 .36 1.74	(1.72) (5.18) (7.42) (.07) (.33)		
125002900	.0285 .0856 .2081 .0056 .0273 .1449	TELEFONICA S.A. SPON ADR CASH IN LIEU OF .50000 RECORD 03/10/03 PAY 05/12/03	07/12/00 07/12/00 05/16/01 08/30/01 03/13/02 05/15/02	05/20/03	.91 2.74 6.66 .18 .87 4.63	1.63 4.90 9.27 .18 .89 4.33	(.72) (2.16) (2.61) (.02)	.30	(.72) (2.16) (2.61) (.02) .30
Total					\$ 414,260.26	\$ 385,989.34	(\$ 52,616.37)	\$ 80,887.29	\$ 30,627.67

Details of Deposits and Withdrawals 2003

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	03/19/03	FROM 206-10952-01 TO 206-45132-01	\$ 136,530.08
210000200	09/30/03	CONSULTING & ADVISORY SERVICES FROM 09/04/03 TO 09/30/03	\$ 157.28

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000100	105	INGERSOLL RAND CO LTD	10/01/02	06/12/03	\$ 4,864.06	\$ 3,574.96		\$ 1,289.10	\$ 1,289.10
	195	CLASS A (BERMUDA) We acted as your agent in this transaction.	10/02/02		9,033.26	6,863.28		2,169.98	2,169.98
125000200	350	NABORS INDUSTRIES LTD-USD NEW We acted as your agent in this transaction.	10/02/02	07/24/03	12,774.40	11,356.80		1,417.60	1,417.60
125000300	4	XL CAPITAL LTD CLASS A	11/20/02	07/24/03	312.05	310.95		1.10	1.10
	90	We acted as your agent in this transaction.	11/25/02		7,021.05	7,310.55	(289.50)		(289.50)
	100		05/27/03		7,801.16	8,432.10	(630.94)		(630.94)
	100		06/09/03		7,801.16	8,322.01	(520.85)		(520.85)
125000400	56	XL CAPITAL LTD CLASS A We acted as your agent in this transaction.	11/20/02	07/24/03	4,368.65	4,353.31		15.34	15.34
125000800	295	AOL TIME WARNER INC	01/02/03	02/24/03	2,967.49	3,944.71	(977.22)		
	655	We acted as your agent in this transaction.	01/03/03		6,588.84	8,866.87	(2,278.03)		
125001000	400	ALCAN INC We acted as your agent in this transaction.	01/27/03	07/24/03	13,583.48	11,206.56		2,376.92	2,376.92
125001100	58	ALCOA INC We acted as your agent in this transaction.	07/25/03	12/09/03	2,058.90	1,547.44		511.46	511.46
125001200	104	ALCOA INC We acted as your agent in this transaction.	07/25/03	12/17/03	3,707.20	2,774.72		932.48	932.48
125001300	126	ALLTEL CORP DELAWARE	03/11/03	07/24/03	6,024.83	5,189.11		835.72	835.72
	125	We acted as your agent in this transaction.	03/12/03		5,977.02	5,126.84		850.18	850.18
125001400	149	ALLTEL CORP DELAWARE We acted as your agent in this transaction.	03/11/03	07/24/03	7,124.60	6,136.33		988.27	988.27

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
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Select Client Statement 2003 Year End Summary

Ref: 00014853 00098070

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125001500	400	ALTRIA GROUP INC We acted as your agent in this transaction.	05/16/03	07/24/03	\$ 16,075.24	\$ 13,381.08		\$ 2,694.16	\$ 2,694.16
125001900	145	ANTHEM INC We acted as your agent in this transaction.	02/03/03	03/10/03	8,614.55	8,729.42	(114.87)		
125002000	55	ANTHEM INC We acted as your agent in this transaction.	02/03/03	03/11/03	3,225.06	3,311.16	(86.10)		
125002100	875	APPLIED MATERIALS INC DELAWARE We acted as your agent in this transaction.	09/17/02	06/06/03	14,194.28	10,755.85		3,438.43	3,438.43
125002200	95 205 200 175	BP PLC SPONS ADR We acted as your agent in this transaction.	03/03/03 03/04/03 07/22/03 07/23/03	07/24/03	3,949.91 8,523.50 8,315.61 7,276.16	3,727.80 8,051.11 8,137.86 7,186.62		222.11 472.39 177.75 89.54	222.11 472.39 177.75 89.54
125002300	300 25 650 253	BANK NEW YORK INC We acted as your agent in this transaction.	11/26/02 11/27/02 01/07/03 01/09/03	07/24/03	9,050.48 754.21 19,609.38 7,632.58	8,783.97 740.00 17,286.43 6,770.61		266.51 14.21 2,322.95 861.97	266.51 14.21 2,322.95 861.97
125002400	150 60 120	BANK ONE CORP We acted as your agent in this transaction.	11/18/02 11/20/02 11/22/02	03/10/03	5,143.27 2,057.31 4,114.61	5,729.10 2,316.05 4,704.81	(585.83) (258.74) (590.20)		
125002500	120	BANK ONE CORP We acted as your agent in this transaction.	11/22/02	03/11/03	4,164.47	4,704.80	(540.33)		
125002600	138	BOWATER INC We acted as your agent in this transaction.	07/25/03	12/31/03	6,392.67	5,268.84		1,123.83	1,123.83
125002700	195	BRISTOL MYERS SQUIBB CO We acted as your agent in this transaction.	07/24/02	01/23/03	4,896.28	3,900.59		995.69	
125002800	330	BRISTOL MYERS SQUIBB CO We acted as your agent in this transaction.	07/24/02	01/24/03	7,814.16	6,600.99		1,213.17	
125002900	290	CIT GROUP INC NEW We acted as your agent in this transaction.	07/12/02	04/23/03	5,480.02	6,890.17	(1,410.15)		

2003 YEAR END SUMMARY

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125003000	10	CIT GROUP INC NEW	07/12/02	04/24/03	\$ 184.12	\$ 237.59	(\$ 53.47)		
	250	We acted as your agent in this transaction.	07/15/02		4,602.98	5,892.90	(1,289.92)		
125003100	25	CIT GROUP INC NEW We acted as your agent in this transaction.	07/24/02	04/25/03	456.20	496.07	(39.87)		
125003200	225	CIT GROUP INC NEW We acted as your agent in this transaction.	07/24/02	05/15/03	4,882.50	4,464.63		417.87	417.87
125003300	120	CIT GROUP INC NEW	07/24/02	05/16/03	2,602.13	2,381.14		220.99	220.99
	330	We acted as your agent in this transaction.	07/25/02		7,155.84	6,510.37		645.47	645.47
125003600	300	CAPITAL ONE FINL CORP We acted as your agent in this transaction.	01/09/03	05/28/03	14,432.14	10,929.00		3,503.14	3,503.14
125003700	475	CARNIVAL CORP	12/02/02	07/24/03	15,682.87	13,204.48		2,478.39	2,478.39
	105	(PAIRED STOCK)	12/23/02		3,466.74	2,637.02		829.72	829.72
	170	We acted as your agent in this transaction.	12/24/02		5,612.81	4,292.77		1,320.04	1,320.04
125003800	135	CARNIVAL CORP	01/09/03	07/24/03	4,457.23	3,388.50		1,068.73	1,068.73
	140	(PAIRED STOCK) We acted as your agent in this transaction.	01/10/03		4,622.32	3,512.38		1,109.94	1,109.94
125003900	275	CISCO SYS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	04/02/02	01/09/03	4,119.37	4,552.82	(433.45)		
125004000	180	CISCO SYS INC	04/02/02	03/10/03	2,347.90	2,980.02	(632.12)		
	395	We acted as your agent	04/03/02		5,152.34	6,585.06	(1,432.71)		
	480	in this transaction. SALOMON SMITH BARNEY	05/03/02		6,261.08	6,350.71	(89.63)		
125004100	245	CISCO SYS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	05/03/02	03/11/03	3,208.79	3,241.51	(32.72)		

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125004200	425	CITIGROUP INC	09/10/02	07/24/03	\$ 19,397.32	\$ 13,152.05		\$ 6,245.27	\$ 6,245.27
	18	We acted as your agent in this transaction. CITIGROUP GLOBAL MARKETS INC.	09/12/02		821.54	530.24		291.30	291.30
125004500	26.3537	COGNIZANT TECH SOLUTIONS CL A	04/16/02	02/21/03	1,789.98	1,736.85		53.13	
	44.6463	We acted as your agent in this transaction. SALOMON SMITH BARNEY	04/18/02		3,032.43	2,989.46		42.97	
125004600	150	CONOCOPHILLIPS	07/29/02	02/24/03	7,446.52	7,385.23		61.29	
		We acted as your agent in this transaction.							
125004700	100	CONOCOPHILLIPS	09/04/02	07/24/03	5,341.75	5,153.02		188.73	188.73
	155	We acted as your agent in this transaction.	09/04/02		8,279.71	8,011.92		267.79	267.79
125004800	75	CONOCOPHILLIPS	07/29/02	07/24/03	4,006.31	3,692.62		313.69	313.69
	20	We acted as your agent in this transaction.	09/04/02		1,068.35	1,030.80		37.75	37.75
125005400	675	DOLLAR GENERAL CORP	01/16/03	07/24/03	12,324.93	8,167.50		4,157.43	4,157.43
		We acted as your agent in this transaction.							
125005500	73	E I DU PONT DE NEMOURS & CO	07/25/03	08/14/03	3,196.82	3,240.38	(43.56)		(43.56)
		We acted as your agent in this transaction. TRADE AS OF 08/14/03							
125006200	345	ECHOSTAR COMMNS CORP CLASS A	06/28/02	01/24/03	8,117.33	6,334.41		1,782.92	
	80	We acted as your agent in this transaction. SALOMON SMITH BARNEY	07/01/02		1,882.28	1,424.14		458.14	
125006300	300	ECHOSTAR COMMNS CORP CLASS A	07/01/02	01/31/03	7,614.31	5,340.51		2,273.80	
		We acted as your agent in this transaction. SALOMON SMITH BARNEY							
125006400	200	ECHOSTAR COMMNS CORP CLASS A	07/01/02	03/18/03	5,897.62	3,560.34		2,337.28	
		We acted as your agent in this transaction. SALOMON SMITH BARNEY							

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
503382AK01 WEB002085

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125006500	25	ECHOSTAR COMMNS CORP CLASS A	07/01/02	05/06/03	\$ 805.67	\$ 445.04		\$ 360.63	\$ 360.63
	125	We acted as your agent in this transaction.	10/07/02		4,028.32	2,103.36		1,924.96	1,924.96
125006600	185	ECHOSTAR COMMNS CORP CLASS A	10/07/02	07/21/03	6,631.35	3,112.98		3,518.37	3,518.37
	240	We acted as your agent in this transaction.	10/08/02		8,602.83	4,129.63		4,473.20	4,473.20
	200		12/05/02		7,169.02	3,948.00		3,221.02	3,221.02
125006700	495	ELECTRONIC DATA SYS CORP NEW	09/20/02	07/24/03	10,535.33	8,287.78		2,247.55	2,247.55
	400	We acted as your agent in this transaction.	10/01/02		8,513.40	5,748.56		2,764.84	2,764.84
	225		11/29/02		4,788.79	4,176.00		612.79	612.79
125006800	105	ELECTRONIC DATA SYS CORP NEW	09/20/02	07/24/03	2,234.76	1,758.02		476.74	476.74
		We acted as your agent in this transaction.							
125007300	200	FEDERAL HOME LN MTG CORP	07/01/03	07/24/03	10,138.58	10,261.86	(123.28)		(123.28)
		We acted as your agent in this transaction.							
125007500	75	FEDERAL NATIONAL MORTGAGE ASSN	11/29/02	07/24/03	4,857.52	4,731.00		126.52	126.52
	175	We acted as your agent in this transaction.	01/06/03		11,334.22	12,118.09	(783.87)		(783.87)
	150		01/22/03		9,715.04	10,154.47	(439.43)		(439.43)
125007600	65	FIRSTENERGY CORP	05/23/02	02/24/03	1,925.05	2,208.00	(282.95)		
	35	We acted as your agent in this transaction.	05/24/02		1,036.57	1,183.00	(146.43)		
	50		05/29/02		1,480.81	1,724.40	(243.59)		
	250		05/30/02		7,404.05	8,552.62	(1,148.57)		
125007700	50	FIRSTENERGY CORP	05/30/02	05/23/03	1,801.70	1,710.53		91.17	91.17
	245	We acted as your agent in this transaction.	07/12/02		8,828.33	7,344.19		1,484.14	1,484.14
	180		07/15/02		6,486.12	5,283.74		1,202.38	1,202.38
125008300	18	FLEETBOSTON FINANCIAL CORP	07/25/03	10/30/03	719.96	546.30		173.66	173.66
		We acted as your agent in this transaction.							
125008400	30	GENERAL DYNAMICS CORP	02/24/03	06/16/03	2,200.20	1,855.45		344.75	344.75
		We acted as your agent in this transaction.							
125008500	95	GENERAL DYNAMICS CORP	02/24/03	06/17/03	6,936.84	5,875.59		1,061.25	1,061.25
		We acted as your agent in this transaction.							
125008600	75	GENERAL DYNAMICS CORP	02/24/03	07/02/03	5,479.49	4,638.62		840.87	840.87
	25	We acted as your agent in this transaction.	03/17/03		1,826.50	1,384.49		442.01	442.01

2003 YEAR END SUMMARY

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**Select Client Statement
2003 Year End Summary**

Ref: 00014853 00098074

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125008700	200	GENERAL DYNAMICS CORP We acted as your agent in this transaction.	03/17/03	07/24/03	\$ 15,933.25	\$ 11,075.88		\$ 4,857.37	\$ 4,857.37
125008800	475	GENERAL ELECTRIC CO We acted as your agent in this transaction.	03/31/03	07/17/03	12,839.54	12,277.75		561.79	561.79
125009200	155	GENERAL MOTORS CORP CL H NEW	10/01/02	07/24/03	2,108.27	1,444.04		664.23	664.23
	495	We acted as your agent in this transaction.	10/03/02		6,732.87	4,554.00		2,178.87	2,178.87
	425		10/14/02		5,780.76	3,609.10		2,171.66	2,171.66
125009300	133	GILLETTE CO We acted as your agent in this transaction.	05/19/03	10/30/03	4,248.74	4,347.39	(98.65)		(98.65)
125009400	190	GILLETTE CO We acted as your agent in this transaction.	05/19/03	10/31/03	6,069.98	6,210.55	(140.57)		(140.57)
125009900	205	HOUSEHOLD INTERNATIONAL INC	07/29/02	01/06/03	5,887.26	8,273.74	(2,386.48)		
	95	We acted as your agent in this transaction.	07/30/02		2,728.24	3,743.93	(1,015.69)		
	75		08/16/02		2,153.87	2,869.08	(715.21)		
125010000	130	HOUSEHOLD INTERNATIONAL INC	08/16/02	02/05/03	3,458.14	4,973.07	(1,514.93)		
	55	We acted as your agent in this transaction.	08/19/02		1,483.06	2,031.15	(568.09)		
	115		08/20/02		3,059.13	4,244.27	(1,185.14)		
	610		11/14/02		16,226.67	16,714.43	(487.76)		
125010100	240	HOUSEHOLD INTERNATIONAL INC We acted as your agent in this transaction.	11/14/02	02/06/03	6,384.76	6,576.17	(191.41)		
125010200	36	IMS HEALTH INC	04/18/02	03/13/03	522.53	747.36	(224.83)		
	320	We acted as your agent in this transaction.	04/19/02		4,644.69	6,590.82	(1,946.13)		
	175		04/22/02		2,540.06	3,606.24	(1,066.18)		
	4		10/15/02		58.06	64.86	(6.80)		
125010300	161	IMS HEALTH INC	10/15/02	03/14/03	2,347.74	2,610.52	(262.78)		
	129	We acted as your agent in this transaction.	10/21/02		1,881.11	1,956.82	(75.71)		
125010400	31	IMS HEALTH INC We acted as your agent in this transaction.	10/21/02	03/17/03	444.72	470.24	(25.52)		
125010500	340	INCO LTD	06/09/03	07/24/03	7,864.71	6,876.64		988.07	988.07
	315	We acted as your agent in this transaction.	06/10/03		7,286.43	6,343.82		942.61	942.61
	45		06/12/03		1,040.92	928.33		112.59	112.59

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303382AK01 WEB002085



Select Client Statement 2003 Year End Summary

Ref: 00014853 00098075

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125010600	111	INTERNATIONAL PAPER CO We acted as your agent in this transaction.	04/24/03	07/24/03	\$ 4,242.22	\$ 3,949.30		\$ 292.92	\$ 292.92
125010700	570 1,455	JDS UNIPHASE CORP We acted as your agent in this transaction.	01/09/03 01/10/03	07/24/03	1,858.11 4,743.08	1,847.37 4,863.19	(120.11)	10.74	10.74 (120.11)
125010800	150	JP MORGAN CHASE & CO We acted as your agent in this transaction.	02/25/03	07/24/03	5,257.25	3,329.33		1,927.92	1,927.92
125010900	218	JP MORGAN CHASE & CO We acted as your agent in this transaction. TRADE AS OF 09/16/03	02/25/03	09/16/03	7,427.72	4,838.61		2,589.11	2,589.11
125011000	179	KRAFT FOODS INC CLASS A We acted as your agent in this transaction.	03/18/03	07/24/03	5,124.53	5,317.05	(192.52)		(192.52)
125011100	196 300	KRAFT FOODS INC CLASS A We acted as your agent in this transaction.	03/18/03 04/10/03	07/25/03	5,589.66 8,555.59	5,822.03 8,690.31	(232.37) (134.72)		(232.37) (134.72)
125011200	220	KROGER CO We acted as your agent in this transaction.	10/16/02	02/05/03	3,201.85	3,297.65	(95.80)		
125011300	105	KROGER CO We acted as your agent in this transaction.	10/16/02	02/06/03	1,503.16	1,573.88	(70.72)		
125011400	775 510 80 115 270	KROGER CO We acted as your agent in this transaction.	10/16/02 11/15/02 11/19/02 11/20/02 11/22/02	07/24/03	12,965.14 8,531.90 1,338.34 1,923.86 4,516.88	11,616.70 7,141.28 1,192.00 1,715.93 4,301.34		1,348.44 1,390.62 146.34 207.93 215.54	1,348.44 1,390.62 146.34 207.93 215.54
125011500	155	MBNA CORP We acted as your agent in this transaction.	07/25/03	12/02/03	3,914.63	3,513.44		401.19	401.19
125011600	320	MBNA CORP We acted as your agent in this transaction.	07/25/03	12/03/03	8,106.72	7,253.55		853.17	853.17

2003 YEAR END SUMMARY

E=2085 P=2085 S=2085
30382AK01 WE=002085

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125011700	245	MARRIOTT INTL INC NEW CL A	08/13/02	07/24/03	\$ 9,806.01	\$ 8,021.55		\$ 1,784.46	\$ 1,784.46
	75	We acted as your agent	08/21/02		3,001.84	2,409.83		592.01	592.01
	184	in this transaction.	08/26/02		7,364.51	6,255.80		1,108.71	1,108.71
125011800	66	MARRIOTT INTL INC NEW CL A	08/26/02	07/24/03	2,641.62	2,243.93		397.69	397.69
	300	We acted as your agent	03/31/03		12,007.35	9,587.13		2,420.22	2,420.22
		in this transaction.							
125011900	285	MCDONALDS CORP	09/20/02	01/09/03	4,793.44	5,144.93	(351.49)		
		We acted as your agent							
		in this transaction.							
125012000	65	MCDONALDS CORP	09/20/02	01/10/03	1,093.16	1,173.41	(80.25)		
	400	We acted as your agent	10/11/02		6,727.16	7,153.96	(426.80)		
	275	in this transaction.	10/18/02		4,624.92	4,806.94	(182.02)		
125012100	450	MCKESSON CORPORATION	02/20/03	07/24/03	15,709.16	12,150.00		3,559.16	3,559.16
	121	We acted as your agent	05/28/03		4,224.02	3,670.11		553.91	553.91
		in this transaction.							
125012200	104	MCKESSON CORPORATION	05/28/03	07/24/03	3,630.56	3,154.48		476.08	476.08
	200	We acted as your agent	06/09/03		6,981.85	6,496.12		485.73	485.73
	200	in this transaction.	07/22/03		6,981.85	7,069.98	(88.13)		(88.13)
125012300	29.8445	MEDCO HEALTH SOLUTIONS INC	07/25/03	08/26/03	805.79	754.49		51.30	51.30
	2.2591	We acted as your agent	08/04/03		60.99	54.31		6.68	6.68
	6.8964	in this transaction.	08/05/03		186.20	166.27		19.93	19.93
125012400	.4261	MEDCO HEALTH SOLUTIONS INC	07/25/03	08/27/03	11.50	10.77		.73	.73
	.0322	CASH IN LIEU OF .55680	08/04/03		.87	.78		.09	.09
	.0985	RECORD 08/12/03 PAY 08/19/03	08/05/03		2.66	2.37		.29	.29
125012500	45	MELLON FINL CORP	07/25/03	08/06/03	1,341.43	1,350.45	(9.02)		(9.02)
		We acted as your agent							
		in this transaction.							
125012600	64	MELLON FINL CORP	07/25/03	08/12/03	2,013.56	1,920.64		92.92	92.92
		We acted as your agent							
		in this transaction.							
125012700	46	MELLON FINL CORP	07/25/03	08/21/03	1,507.71	1,380.46		127.25	127.25
		We acted as your agent							
		in this transaction.							
125012800	32	MELLON FINL CORP	07/25/03	09/18/03	1,049.18	960.32		88.86	88.86
		We acted as your agent							
		in this transaction.							

2003 YEAR END SUMMARY

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125012900	300	MERRILL LYNCH & CO INC We acted as your agent in this transaction.	12/20/02	02/20/03	\$ 10,401.34	\$ 12,044.37	(\$ 1,643.03)		
125013000	225	MICROSOFT CORP We acted as your agent in this transaction.	01/27/03	05/06/03	5,941.68	5,503.64		438.04	438.04
125013100	200	MICROSOFT CORP We acted as your agent in this transaction.	01/27/03	05/27/03	4,938.52	4,892.12		46.40	46.40
125013200	75 475	MICROSOFT CORP We acted as your agent in this transaction.	01/27/03 03/12/03	06/06/03	1,788.82 11,329.16	1,834.55 11,006.89	(45.73)	322.27	(45.73) 322.27
125013400	114 21	NEWS CORP LTD SPON ADR We acted as your agent in this transaction.	09/18/02 09/19/02	03/13/03	2,256.06 415.59	2,065.47 377.28		190.59 38.31	
125013500	270	NEWS CORP LTD SPON ADR We acted as your agent in this transaction.	09/19/02	03/14/03	5,463.63	4,850.68		612.95	
125013600	295	NEWS CORP LTD SPON ADR We acted as your agent in this transaction.	09/19/02	03/17/03	5,914.60	5,299.82		614.78	
125013800	300 200 100	NUCOR CORP We acted as your agent in this transaction.	06/13/03 07/10/03 07/11/03	07/24/03	15,123.28 10,082.19 5,041.09	14,781.54 9,699.24 4,799.91		341.74 382.95 241.18	341.74 382.95 241.18
125013900	125 145 460 390 135 525	OFFICE DEPOT INC NEW We acted as your agent in this transaction.	02/26/03 02/27/03 02/28/03 05/08/03 05/09/03 05/30/03	07/24/03	1,965.48 2,279.96 7,232.98 6,132.31 2,122.72 8,255.03	1,415.35 1,669.25 5,439.73 5,101.47 1,784.03 7,032.43		550.13 610.71 1,793.25 1,030.84 338.69 1,222.60	550.13 610.71 1,793.25 1,030.84 338.69 1,222.60
125014000	160 110	OFFICE DEPOT INC NEW We acted as your agent in this transaction.	02/25/03 02/26/03	07/24/03	2,515.82 1,729.62	1,858.90 1,245.51		656.92 484.11	656.92 484.11
125014100	85 59	OMNICOM GROUP INC We acted as your agent in this transaction.	05/13/03 05/14/03	07/24/03	6,176.96 4,287.53	5,723.51 3,950.87		453.45 336.66	453.45 336.66

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
503382AK01 WE#002085

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125014200	56	OMNICOM GROUP INC We acted as your agent in this transaction.	06/14/03	07/24/03	\$ 4,069.52	\$ 3,749.98		\$ 319.54	\$ 319.54
125014300	52	PARKER-HANNIFIN CORP We acted as your agent in this transaction	07/25/03	10/08/03	2,522.39	2,386.28		136.11	136.11
125014400	91	PARKER-HANNIFIN CORP We acted as your agent in this transaction.	07/25/03	10/09/03	4,452.39	4,175.99		276.40	276.40
125014500	12	PARKER-HANNIFIN CORP We acted as your agent in this transaction.	07/25/03	10/10/03	583.17	550.68		32.49	32.49
125014600	135	PEOPLESOFT INC We acted as your agent in this transaction.	07/25/03	10/09/03	2,806.82	2,259.90		546.92	546.92
125014700	340	PEOPLESOFT INC We acted as your agent in this transaction	07/25/03	10/13/03	7,099.74	5,691.60		1,408.14	1,408.14
125014800	157	PEOPLESOFT INC We acted as your agent in this transaction.	07/25/03	10/14/03	3,258.72	2,628.18		630.54	630.54
125014900	138	PEOPLESOFT INC We acted as your agent in this transaction. TRADE AS OF 10/15/03	07/25/03	10/15/03	2,869.16	2,310.12		559.04	559.04
125015000	80	PEOPLESOFT INC We acted as your agent in this transaction.	07/25/03	10/16/03	1,659.92	1,339.20		320.72	320.72
125015100	425	PFIZER INC	12/26/02	07/24/03	14,047.93	13,031.39		1,016.54	1,016.54
	200	We acted as your agent	01/09/03		6,610.79	6,233.32		377.47	377.47
	600	in this transaction.	01/22/03		19,832.37	18,565.98		1,266.39	1,266.39
	425		07/03/03		14,047.93	14,739.55	(691.62)		(691.62)
125015200	550	SEARS ROEBUCK & CO	02/25/03	07/24/03	22,463.09	11,528.83		10,934.26	10,934.26
	325	We acted as your agent in this transaction.	03/27/03		13,273.64	7,738.61		5,535.03	5,535.03
125015300	420	STAPLES INC We acted as your agent in this transaction.	07/25/03	10/13/03	10,789.84	8,399.94		2,389.90	2,389.90

2003 YEAR END SUMMARY

E=2085 P=2085 S=2085
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**Select Client Statement
2003 Year End Summary**

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Ref: 00014853 00098079

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125015400	38	TARGET CORP We acted as your agent in this transaction.	09/17/02	08/12/03	\$ 1,520.02	\$ 1,373.43		\$ 146.59	\$ 146.59
125015500	25	TARGET CORP We acted as your agent in this transaction.	09/17/02	08/13/03	1,000.42	903.58		96.84	96.84
125015600	120	TARGET CORP We acted as your agent in this transaction.	09/17/02	08/28/03	4,835.77	4,337.16		498.61	498.61
125015900	525	TENET HEALTHCARE CORP	11/25/02	07/02/03	5,976.26	8,512.46	(2,536.20)		(2,536.20)
	225	We acted as your agent	11/29/02		2,561.26	4,205.25	(1,643.99)		(1,643.99)
	550	in this transaction.	12/05/02		6,260.85	10,390.55	(4,129.70)		(4,129.70)
125016000	169	TERADYNE INC We acted as your agent in this transaction.	07/25/03	08/28/03	3,025.05	2,881.22		143.83	143.83
125016100	37	TYCO INTL LTD NEW We acted as your agent in this transaction.	01/10/03	07/24/03	709.99	643.29		66.70	66.70
125016200	24	TYCO INTL LTD NEW We acted as your agent in this transaction.	01/10/03	08/19/03	487.41	417.27		70.14	70.14
125016300	118	UNION PACIFIC CORP We acted as your agent in this transaction.	02/03/03	08/12/03	7,196.22	6,672.51		523.71	523.71
125016400	405	UNUMPROVIDENT CORP	01/07/03	07/24/03	5,398.40	7,556.77	(2,158.37)		(2,158.37)
	315	We acted as your agent	01/10/03		4,198.75	5,996.25	(1,797.50)		(1,797.50)
	235	in this transaction.	01/14/03		3,132.40	4,473.30	(1,340.90)		(1,340.90)
	95		01/15/03		1,266.29	1,821.27	(554.98)		(554.98)
	500		03/13/03		6,664.69	3,378.60		3,286.09	3,286.09
	75		03/21/03		999.71	649.47		350.24	350.24
125016500	250	WASHINGTON MUTUAL INC	05/28/03	07/24/03	10,277.02	10,024.08		252.94	252.94
	100	We acted as your agent	05/29/03		4,110.81	4,029.41		81.40	81.40
	350	in this transaction.	06/09/03		14,387.82	14,473.73	(85.91)		(85.91)
	150		07/22/03		6,166.21	6,196.95	(30.74)		(30.74)
125016600	273	WASTE MGMT INC DEL We acted as your agent in this transaction.	06/14/03	07/24/03	6,401.55	6,496.72	(95.17)		(95.17)

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
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Select Client Statement
2003 Year End Summary

Ref: 00014853 00098080

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Short Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125016700	167	WASTE MGMT INC DEL	05/14/03	07/24/03	\$ 3,915.96	\$ 3,974.18	(\$ 58.22)		(\$ 58.22)
	76	We acted as your agent in this transaction.	05/15/03		1,782.12	1,834.67	(52.55)		(52.55)
125016800	8	WASTE MGMT INC DEL We acted as your agent in this transaction.	05/15/03	07/25/03	189.83	193.12	(3.29)		(3.29)
125017000	350	WYETH We acted as your agent in this transaction.	02/20/03	07/02/03	15,924.88	13,055.70		2,869.18	2,869.18
Total					\$ 1,243,481.88	\$ 1,130,520.99	(\$ 46,262.06)	\$ 159,222.95	\$ 129,475.54

Details of Long Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125000500	225	FLEXTRONICS INTL LTD USD We acted as your agent in this transaction.	03/04/02	05/09/03	\$ 2,036.42	\$ 3,840.78	(\$ 1,804.36)		(\$ 1,804.36)
125000600	40	FLEXTRONICS INTL LTD USD	03/04/02	05/28/03	386.74	682.80	(296.06)		(296.06)
	375	We acted as your agent in this transaction.	03/05/02		3,625.67	6,890.98	(3,065.31)		(3,065.31)
	60		03/06/02		580.10	1,072.91	(492.81)		(492.81)
125000700	95	FLEXTRONICS INTL LTD USD	03/06/02	06/26/03	966.41	1,698.78	(732.37)		(732.37)
	230	We acted as your agent in this transaction.	03/12/02		2,339.73	4,185.24	(1,845.51)		(1,845.51)
	465		04/10/02		4,730.31	7,349.00	(2,618.69)		(2,618.69)
	250		04/11/02		2,543.18	3,886.43	(1,343.25)		(1,343.25)
	85		04/12/02		864.68	1,357.48	(492.80)		(492.80)
125000900	215	ALCAN INC	06/12/01	07/15/03	6,448.13	8,995.02	(2,546.89)		(2,546.89)
	160	We acted as your agent in this transaction.	06/13/01		4,798.61	6,764.98	(1,966.37)		(1,966.37)
	75		06/25/01		2,249.34	3,018.80	(769.46)		(769.46)
125001000	75	ALCAN INC	06/25/01	07/24/03	2,546.90	3,018.79	(471.89)		(471.89)
	250	We acted as your agent in this transaction.	10/01/01		8,489.68	7,463.53		1,026.15	1,026.15
	185		10/02/01		6,282.36	5,533.13		749.23	749.23

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
	115		10/03/01		\$ 3,905.25	\$ 3,485.27		\$ 419.98	\$ 419.98
	375		07/10/02		12,734.52	12,814.31	(79.79)		(79.79)
125001600	120	ANADARKO PETROLEUM CORP We acted as your agent in this transaction.	07/16/01	06/17/03	5,466.68	5,936.81	(470.13)		(470.13)
125001700	105	ANADARKO PETROLEUM CORP	07/16/01	06/18/03	4,767.47	5,194.71	(427.24)		(427.24)
	25	We acted as your agent in this transaction.	07/17/01		1,135.11	1,217.92	(82.81)		(82.81)
125001800	100	ANADARKO PETROLEUM CORP	07/17/01	07/21/03	4,444.09	4,871.67	(427.58)		(427.58)
	185	We acted as your agent	07/02/02		8,221.57	8,831.81	(610.24)		(610.24)
	190	in this transaction.	07/03/02		8,443.78	9,040.90	(597.12)		(597.12)
125003400	125	CVS CORP	09/05/01	01/30/03	2,744.00	4,740.35	(1,996.35)		
	190	We acted as your agent in this transaction.	11/05/01		4,170.89	4,407.83	(236.94)		
125003500	85	CVS CORP	11/05/01	01/31/03	1,902.25	1,971.92	(69.67)		
	375	We acted as your agent in this transaction.	11/06/01		8,392.29	8,677.76	(285.47)		
125003900	150	CISCO SYS INC We acted as your agent in this transaction. SALOMON SMITH BARNEY	09/06/01	01/09/03	2,246.93	2,221.43		25.50	
125004200	343	CITIGROUP INC We acted as your agent in this transaction. CITIGROUP GLOBAL MARKETS INC.	08/27/99	07/24/03	15,654.78	11,318.87		4,335.91	4,335.91
125004300	92	CLEAR CHANNEL COMMUNICATIONS We acted as your agent in this transaction.	07/22/02	07/24/03	3,711.10	2,733.49		977.61	977.61
125004400	8	CLEAR CHANNEL COMMUNICATIONS	07/22/02	08/29/03	355.21	237.69		117.52	117.52
	101	We acted as your agent in this transaction.	08/15/02		4,484.56	3,005.07		1,479.49	1,479.49
125004900	85	COUNTRYWIDE FINANCIAL CORP We acted as your agent in this transaction.	01/22/02	05/06/03	5,797.60	3,467.30		2,330.30	2,330.30
125005000	15	COUNTRYWIDE FINANCIAL CORP We acted as your agent in this transaction.	01/22/02	05/07/03	1,013.65	611.88		401.77	401.77

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125005100	35	COUNTRYWIDE FINANCIAL CORP	01/22/02	05/30/03	\$ 2,533.35	\$ 1,427.71		\$ 1,105.64	\$ 1,105.64
	265	We acted as your agent in this transaction.	01/23/02		19,181.04	10,938.35		8,242.69	8,242.69
125005200	285	DOLLAR GENERAL CORP	10/29/01	05/15/03	4,538.29	3,989.89		548.40	548.40
		We acted as your agent in this transaction.							
125005300	360	DOLLAR GENERAL CORP	10/29/01	05/16/03	5,707.45	5,039.85		667.60	667.60
	5	We acted as your agent in this transaction.	11/12/01		79.27	71.49		7.78	7.78
125005400	500	DOLLAR GENERAL CORP	11/12/01	07/24/03	9,129.57	7,148.50		1,981.07	1,981.07
	485	We acted as your agent in this transaction.	05/03/02		8,855.68	7,559.55		1,296.13	1,296.13
	160		05/06/02		2,921.46	2,472.90		448.56	448.56
	450		05/08/02		8,216.61	6,904.89		1,311.72	1,311.72
	50		05/24/02		912.96	817.14		95.82	95.82
125005600	465	EMC CORP-MASS	09/19/01	01/23/03	3,530.45	5,703.97	(2,173.52)		
	85	We acted as your agent in this transaction.	09/20/01		645.35	1,063.99	(418.64)		
125005700	475	EMC CORP-MASS	09/20/01	01/24/03	3,445.21	5,945.81	(2,500.60)		
		We acted as your agent in this transaction.							
125005800	175	EMC CORP-MASS	09/20/01	03/18/03	1,348.91	2,190.56	(841.65)		
	325	We acted as your agent in this transaction.	09/21/01		2,505.12	3,431.68	(926.56)		
	425		09/21/01		3,275.93	4,697.27	(1,421.34)		
	650		03/13/02		5,010.24	8,055.64	(3,045.40)		
125005900	250	EMC CORP-MASS	03/13/02	05/07/03	2,408.51	3,098.33	(689.82)		(689.82)
	75	We acted as your agent in this transaction.	04/04/02		722.55	878.96	(156.41)		(156.41)
125006000	600	EMC CORP-MASS	04/04/02	05/28/03	6,042.55	7,031.70	(989.15)		(989.15)
		We acted as your agent in this transaction.							
125006100	250	EHOSTAR COMMNS CORP CLASS A	08/15/01	01/03/03	5,895.39	6,951.40	(1,056.01)		
	225	We acted as your agent in this transaction.	08/16/01		5,305.86	6,089.80	(783.94)		
		SALOMON SMITH BARNEY							
125006200	15	EHOSTAR COMMNS CORP CLASS A	08/16/01	01/24/03	352.93	405.99	(53.06)		
	110	We acted as your agent in this transaction.	08/17/01		2,588.13	2,964.10	(375.97)		
		SALOMON SMITH BARNEY							

2003 YEAR END SUMMARY

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125006900	100	EXELON CORP We acted as your agent in this transaction.	09/28/01	04/23/03	\$ 5,100.03	\$ 4,473.40		\$ 626.63	
125007000	50	EXELON CORP We acted as your agent in this transaction.	09/28/01	04/24/03	2,560.94	2,236.70		324.24	
125007100	250	EXELON CORP We acted as your agent in this transaction.	09/28/01	05/23/03	14,710.19	11,183.50		3,526.69	3,526.69
125007200	25	EXELON CORP	09/28/01	07/24/03	1,416.18	1,118.35		297.83	297.83
	85	We acted as your agent	10/19/01		4,815.02	3,718.75		1,096.27	1,096.27
	290	in this transaction.	10/22/01		16,427.73	12,701.88		3,725.85	3,725.85
	55		11/02/01		3,115.60	2,266.18		849.42	849.42
	95		11/06/01		5,381.51	4,031.41		1,350.10	1,350.10
125007300	25	FEDERAL HOME LN MTG CORP	08/27/99	07/24/03	1,267.32	1,353.13	(85.81)		(85.81)
	300	We acted as your agent	10/08/99		15,207.88	15,993.75	(785.87)		(785.87)
	125	in this transaction.	12/07/99		6,336.62	6,026.30		310.32	310.32
	200		01/10/00		10,138.59	9,436.26		702.33	702.33
	135		03/10/00		6,843.55	5,099.95		1,743.60	1,743.60
	250		07/07/00		12,673.23	10,877.13		1,796.10	1,796.10
	100		05/10/01		5,069.29	6,445.00	(1,375.71)		(1,375.71)
125007400	150	FEDERAL NATIONAL MORTGAGE ASSN We acted as your agent in this transaction.	12/06/01	03/31/03	9,834.76	11,523.90	(1,689.14)		
125007500	275	FEDERAL NATIONAL MORTGAGE ASSN	12/06/01	07/24/03	17,810.92	21,127.15	(3,316.23)		(3,316.23)
	100	We acted as your agent in this transaction.	03/01/02		6,476.70	7,898.37	(1,421.67)		(1,421.67)
125007800	350	FLEETBOSTON FINANCIAL CORP We acted as your agent in this transaction.	01/10/02	01/13/03	9,571.62	11,903.50	(2,331.88)		
125007900	90	FLEETBOSTON FINANCIAL CORP	01/10/02	02/20/03	2,226.61	3,060.90	(834.29)		
	210	We acted as your agent in this transaction.	01/18/02		5,195.43	7,110.46	(1,915.03)		
125008000	125	FLEETBOSTON FINANCIAL CORP We acted as your agent in this transaction.	01/18/02	02/21/03	3,048.48	4,232.41	(1,183.93)		

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**Select Client Statement
2003 Year End Summary**

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Ref: 00014853 00098084

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
125008100	100	FLEETBOSTON FINANCIAL CORP	01/18/02	03/10/03	\$ 2,194.98	\$ 3,385.93	(\$ 1,190.95)		
	130	We acted as your agent in this transaction.	01/22/02		2,853.48	4,430.39	(1,576.91)		
125008200	60	FLEETBOSTON FINANCIAL CORP	01/22/02	03/11/03	1,307.07	2,044.79	(737.72)		
	100	We acted as your agent in this transaction.	01/23/02		2,178.45	3,453.76	(1,275.31)		
125008900	310	GENERAL MOTORS CORP CL H NEW	10/04/01	02/24/03	3,035.64	4,315.11	(1,279.47)		
	90	We acted as your agent in this transaction.	10/05/01		881.32	1,236.98	(355.66)		
125009000	360	GENERAL MOTORS CORP CL H NEW	10/05/01	02/25/03	3,488.11	4,947.91	(1,459.80)		
		We acted as your agent in this transaction.							
125009100	280	GENERAL MOTORS CORP CL H NEW	10/05/01	02/26/03	2,781.54	3,848.37	(1,066.83)		
		We acted as your agent in this transaction.							
125009200	285	GENERAL MOTORS CORP CL H NEW	10/05/01	07/24/03	3,876.50	3,917.10	(40.60)		(40.60)
	615	We acted as your agent in this transaction.	03/05/02		8,365.08	9,502.00	(1,136.92)		(1,136.92)
	460		03/07/02		6,256.81	7,109.12	(852.31)		(852.31)
	400		04/15/02		5,440.70	6,270.52	(829.82)		(829.82)
	575		04/16/02		7,821.01	9,378.37	(1,557.36)		(1,557.36)
125009500	225	JOHN HANCOCK FINANCIAL SRVCS	03/31/00	02/24/03	6,180.25	4,029.35		2,150.90	
		We acted as your agent in this transaction.							
125009600	50	JOHN HANCOCK FINANCIAL SRVCS	03/31/00	02/25/03	1,340.10	895.41		444.69	
		We acted as your agent in this transaction.							
125009700	350	JOHN HANCOCK FINANCIAL SRVCS	03/31/00	05/09/03	9,297.42	6,267.87		3,029.55	3,029.55
	25	We acted as your agent in this transaction.	08/17/00		664.10	565.63		98.47	98.47
125009800	175	JOHN HANCOCK FINANCIAL SRVCS	08/17/00	05/23/03	4,856.30	3,959.37		896.93	896.93
	300	We acted as your agent in this transaction.	02/22/01		8,325.09	10,107.81	(1,782.72)		(1,782.72)
125013300	375	MORGAN STANLEY	04/04/01	07/24/03	18,051.65	17,199.11		852.54	852.54
		We acted as your agent in this transaction.							
125013700	45	NISOURCE INC	03/05/02	07/24/03	866.45	1,003.02	(136.57)		(136.57)
	100	We acted as your agent in this transaction.	03/06/02		1,925.44	2,240.00	(314.56)		(314.56)

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45286-11 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	Post May 5 Gain or (Loss)
	235		07/12/02		\$ 4,524.78	\$ 4,697.79	(\$ 173.01)		(\$ 173.01)
	240		07/15/02		4,621.06	4,792.87	(171.81)		(171.81)
125015700	43	TARGET CORP We acted as your agent in this transaction.	09/17/02	12/01/03	1,703.08	1,554.15		148.93	148.93
125015800	53	TARGET CORP We acted as your agent in this transaction.	09/17/02	12/29/03	2,029.80	1,915.58		114.22	114.22
125016400	360	UNUMPROVIDENT CORP	12/13/01	07/24/03	4,798.57	9,301.21	(4,502.64)		(4,502.64)
	315	We acted as your agent in this transaction.	12/14/01		4,198.75	8,181.72	(3,982.97)		(3,982.97)
125016900	315	WELLS FARGO & CO NEW	08/27/99	07/24/03	16,423.33	13,151.25		3,272.08	3,272.08
	225	We acted as your agent	10/06/99		11,730.95	9,435.94		2,295.01	2,295.01
	150	in this transaction.	05/02/01		7,820.63	7,142.52		678.11	678.11
	16		05/18/01		834.20	735.98		98.22	98.22
Total					\$ 579,533.64	\$ 600,060.42	(\$ 78,524.68)	\$ 57,997.90	\$ 8,983.30

Details of Deposits and Withdrawals 2003

This section reflects any deposits or withdrawals made to your account during the year.

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/17/03	CONSULTING & ADVISORY SERVICES FROM 01/01/03 TO 03/31/03		\$ 2,784.64
220000300	07/18/03	CONSULTING & ADVISORY SERVICES FROM 07/01/03 TO 09/30/03		3,195.70
Total				\$ 11,607.96

Reference number	Date	Description	Referral number	Amount
220000200	04/21/03	CONSULTING & ADVISORY SERVICES FROM 04/01/03 TO 06/30/03		\$ 2,701.01
220000400	10/17/03	CONSULTING & ADVISORY SERVICES FROM 10/01/03 TO 12/31/03		2,926.61

As you requested, copies of this document have also been sent to: JACK WALKER

2003 YEAR END SUMMARY

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45287-10 315

Tax ID number 38-2820095

Details of 1099 Reported Dividends and Distributions 2003, Boxes 1a - 2e - continued

Reference number	Description	Total Ordinary Dividends* Dividends* (Box 1a)	Short term capital gain* Short term capital gain* (Box 1b)	Qualified dividends (Box 1b)	Total capital gain distributions (Box 2a)	Post-May 5 capital gain distribution (Box 2b)	Qualified 5-year gain (Box 2c)	Unrecaptured Sec. 1250 gain (Box 2d)	Section 1202 gain (Box 2e)
150000400	SB MONEY FUNDS CASH PORT CL A	\$ 261.63							
150000500	TRIBUNE CO	48.07		48.07					
Totals		\$ 2,483.50		\$ 1,422.30	\$ 577.35	\$ 161.11		\$ 202.44	

* The total of these two categories equals the amount reported in Form 1099-DIV, Box 1a.

Please note:

- © "Dividends" includes both Qualified and non-qualified dividends received.
- © "Total capital gain distributions" is a total of Pre May 6 capital gain distributions and the amounts reported in Boxes 2b through 2e.

Details of Additional Summary Information 2003

Nonemployee compensation The following details show how we derived your total nonemployee compensation reported on Form 1099-MISC.

Reference number	Description	Amount
243000100	ALLTEL CORP 7.75% EQUITY UNITS	\$ 353.40
243000200	MOTOROLA INC 7% EQUITY SEC UNT	142.95
Total		\$ 496.35

Details of Short Term Gain (Loss) 2003

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Post May 5 Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000100	31,000	ROCHE HLDGS INC CONV REGS DTD 7/25/01 DUE 07/25/2021 YTM 3.312	08/19/02	01/30/03	\$ 16,895.00	\$ 16,623.75	\$ 271.25	\$ 0.00	\$ 0.00
						\$ 16,871.75	\$ 23.25	\$ 0.00	\$ 23.25

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Select Client Statement 2003 Year End Summary

STANDARD FEDL BK FBO WILLARD G
Account Number 206-45287-10 315
Tax ID number 38-2820095
Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost	Adjusted Gain/(Loss)	Original Gain/(Loss)	Adjusted Gain/(Loss)	Capital Gain/(Loss)	Ordinary Income
125001300	6,000	DEVON ENERGY CORP EXCH SR DEBS	09/02/99	04/22/03	\$ 6,120.00	\$ 5,994.84	\$ 125.16	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
125001300	9,000	DTD 08/03/1998-REG	09/07/99		9,180.00	9,123.75	\$ 56.25	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
		DUE 08/15/2008 RATE 4.900									
		YTM 4.471									
125001400	400	ELECTRONIC DATA SYSTEMS CORP	04/09/02	11/10/03	8,119.78	18,648.60	(10,528.82)	(10,528.82)	(10,528.82)	0.00	0.00
		7.625% FELINE PRIDES									
		04/19/02			3,653.90	8,623.35	(4,969.45)	(4,969.45)	(4,969.45)	0.00	0.00
		We acted as your agent									
		7.6250% DUE 08/17/2004									
		07/23/02			3,247.91	5,184.00	(1,936.09)	(1,936.09)	(1,936.09)	0.00	0.00
125001500	325	EQUITY RESIDENTIAL	12/23/98	12/26/03	8,360.63	6,642.19	1,718.44	1,718.44	1,718.44	0.00	0.00
		SHS RESPT 1/10 7.25% SER G CV									
		06/09/00			3,216.62	2,845.31	370.31	370.31	370.31	0.00	0.00
		CUM PFD SBI									
125001600	125	INTERNATIONAL PAPER CAP TR	12/22/98	08/15/03	6,149.71	5,688.75	180.96	180.96	180.96	0.00	0.00
		5.25% CV TO COM									
		09/23/99			7,379.65	7,693.50	(313.85)	(313.85)	(313.85)	0.00	0.00
		NEXT CALL:06/30/01 AT 51.050									
125001900	8,000	LIBERTY MEDIA CONV	02/15/00	06/04/03	5,540.00	9,400.00	(3,860.00)	(3,860.00)	(3,860.00)	0.00	0.00
		BK/ENTRY DTD 11/16/99									
		DUE 11/15/2029 RATE 4.000			692.50	1,140.98	(448.48)	(448.48)	(448.48)	0.00	0.00
		YTM 6.435									
		02/22/00			4,155.00	7,747.50	(3,592.50)	(3,592.50)	(3,592.50)	0.00	0.00
		04/25/00			3,462.50	6,939.73	(3,477.23)	(3,477.23)	(3,477.23)	0.00	0.00
		05/18/00			6,782.96	6,782.96	(3,329.86)	(3,329.86)	(3,329.86)	0.00	0.00
125002100	17,000	MEDTRONIC INC CV	09/10/02	10/23/03	17,306.68	17,314.16	(7.48)	(7.48)	(7.48)	0.00	0.00
		DTD 9/11/01									
		DUE 09/15/2021 RATE 1.250			6,108.24	6,134.26	(26.02)	(26.02)	(26.02)	0.00	0.00
		09/24/02			6,127.26	6,127.26	(19.02)	(19.02)	(19.02)	0.00	0.00
		YTM 1.138									
125002200	200	NEWELL FINL TR 1 GTD CV	12/22/98	08/20/03	8,320.61	10,368.00	(2,037.39)	(2,037.39)	(2,037.39)	0.00	0.00
		OTLY INC PFD SECS 5.250%									
		05/17/00			10,400.76	9,834.25	566.51	566.51	566.51	0.00	0.00
		5.2500% DUE 12/01/2027									
		NEXT CALL:12/01/01 AT 51.580									
		04/03/01			1,248.09	1,200.00	48.09	48.09	48.09	0.00	0.00
		30									0.00

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Select Client Statement
2003 Year End Summary

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Ref: 00014854 00098106

STANDARD FEDL BK FBO WILLARD G

Account Number 206-45287-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted	Original Gain/(Loss) Adjusted	Post May 5 Original Gain/(Loss) Adjusted	Ordinary Income Capital Gain/(Loss)
125002300	425	PPL CORP 7.75% CONV PREF PREMIUM EQUITY PART SEC(PEPS) 7.7500% DUE 05/18/2004 We acted as your agent	08/10/01	11/10/03	\$ 8,903.76	\$ 9,286.25 \$ 9,286.25	(\$ 382.49) (\$ 382.49)	(\$ 382.49) (\$ 382.49)	\$ 0.00 \$ 0.00
125002400	58,000	SUPERVALU INC CV BOOK/ENTRY DD 11/2/01 DUE 11/02/2031 YTM 4.280	08/17/02	08/05/03	17,545.00	18,160.61 18,992.68	(615.61) (1,447.68)	(615.61) (1,447.68)	0.00 (1,447.68)
125002500	55,000	TRIARC COS INC CV S/D-ZERO CPN DTD 6/5/1998 DUE 02/09/2018	12/06/00	02/12/03	21,070.50	18,493.75 21,070.50	2,576.75 0.00	0.00 0.00	0.00 0.00
125002600	.1	TRIBUNE CO	04/17/01	06/23/03	4.77	4.28 4.28	.49 .49	.49 .49	0.00 0.00
125002700	437	TRIBUNE CO We acted as your agent in this transaction.	04/17/01	09/29/03	20,297.70	18,730.72 18,730.72	1,566.98 1,566.98	1,566.98 1,566.98	0.00 0.00
125002800	15,000	TYCO INTL LTD CONV DTD 12/18/00 DUE 11/17/2020 YTM 1.542	01/19/01	08/05/03	11,503.13	12,140.63 12,474.00	(637.50) (970.87)	(637.50) (970.87)	0.00 (970.87)
125002900	20,000	TYCO INTL LTD CONV DTD 12/18/00 DUE 11/17/2020 YTM 1.535	01/19/01	08/13/03	15,362.50	16,187.50 16,637.00	(825.00) (1,274.50)	(825.00) (1,274.50)	0.00 (1,274.50)
125003000	8,000	USF&G CORPORATION CONV SUB NOTES REG DTD 2/25/1994 DUE 03/03/2009 YTM 3.930	09/01/99	01/08/03	6,300.00	5,210.00 6,062.32	1,090.00 247.68	0.00 0.00	0.00 247.68
125003100	7,000 10,000	USF&G CORPORATION CONV SUB NOTES REG DTD 2/25/1994 DUE 03/03/2009 YTM 4.119	09/01/99 08/17/00	03/26/03	5,498.50 7,855.00	4,558.75 8,031.25 8,588.00	939.75 (176.25) (733.00)	0.00 0.00 0.00	0.00 0.00 (733.00)
125003200	33,000	VALASSIS COMM CONV DTD 8/17/01 DUE 06/06/2021 YTM 2.875	04/04/02	05/16/03	19,717.50	18,571.08 19,203.69	1,146.42 513.81	1,146.42 513.81	0.00 513.81

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
503382AK01WEB002085

Select Client Statement
2003 Year End Summary

Ref. 00014854 00098107

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STANDARD FEDL BK FBO WILLARD G

Account Number 206-45287-10 315

Tax ID number 38-2820095

Details of Long Term Gain (Loss) 2003 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted	Original Gain/(Loss) Adjusted	Post May 5 Original Gain/(Loss) Adjusted	Ordinary Income Capital Gain/(Loss)
125003300	.4097	VALERO ENERGY CORP-NEW	09/25/00	08/18/03	\$ 16.30	\$ 15.85	\$.45	\$.45	\$ 0.00
	.128		09/05/01		5.10	6.01	(.91)	(.91)	0.00
						6.01	(.91)	(.91)	0.00
125003400	285.7143	VALERO ENERGY CORP-NEW	09/25/00	09/25/03	10,671.70	11,055.59	(383.89)	(383.89)	0.00
		We acted as your agent				11,055.59	(383.89)	(383.89)	0.00
	89.2857	in this transaction.	09/05/01		3,334.90	4,191.49	(856.59)	(856.59)	0.00
						4,191.49	(856.59)	(856.59)	0.00
Total					\$ 380,711.20	\$ 405,822.37	(\$ 45,111.17)	(\$ 41,004.60)	\$ 0.00
						\$ 410,228.13	(\$ 49,517.93)	(\$ 43,228.42)	(\$ 29,803.36)

Details of Accrued Income 2003

This section shows your accrued income paid or received as a result of purchases and sales.

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received	Dividends Received
120000500	AFFILIATED COMPUTER SVCS CONV DTD 2/21/01 DUE 02/15/2006 RATE 3.500	04/09/03	\$ 80.31		
120000600	AFFILIATED COMPUTER SVCS CONV DTD 2/21/01 DUE 02/15/2006 RATE 3.500	07/30/03	82.15		
120001100	APOGENT TECHNOLOGIES INC CONV DTD 10/10/01 DUE 10/15/2021 RATE 2.250	09/04/03		162.00 ^a	
120001700	BEST BUY CONV DTD 6/27/01 DUE 06/27/2021 RATE 0.684	11/12/03	69.16		
120001900	BUNGE LTD FIN CORP GLOBAL SR CV BOOK/ENTRY DD 11/27/02 DUE 11/15/2022 RATE 3.750	06/03/03	35.00		

2003 YEAR END SUMMARY

F=2085 P=2085 S=2085
503382AK01 WEEB00208