

# ESPEED INC

## FORM S-1/A (Securities Registration Statement)

Filed 12/9/1999

Address	135 E. 57TH STREET 135 E. 57TH STREET NEW YORK, New York 10022
Telephone	212-938-5000
CIK	0001094831
Industry	Consumer Financial Services
Sector	Financial
Fiscal Year	12/31

REGISTRATION NO. 333-87475

---

---

# SECURITIES AND EXCHANGE COMMISSION

## WASHINGTON, DC 20549

AMENDMENT NO. 5  
TO  
**FORM S-1**  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

---

### ESPEED, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE  
(STATE OR OTHER  
JURISDICTION OF  
INCORPORATION OR  
ORGANIZATION)

7379  
(PRIMARY STANDARD  
INDUSTRIAL  
CLASSIFICATION CODE NUMBER)

13-4063515  
(I.R.S. EMPLOYER  
IDENTIFICATION NUMBER)

---

**ONE WORLD TRADE CENTER, 103RD FLOOR  
NEW YORK, NEW YORK 10048**  
(212) 938-3773  
(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER,  
INCLUDING AREA CODE, OF REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES)

**STEPHEN M. MERKEL, ESQ.  
SENIOR VICE PRESIDENT,  
GENERAL COUNSEL AND SECRETARY  
ESPEED, INC.  
ONE WORLD TRADE CENTER  
NEW YORK, NY 10048**  
(212) 938-4139  
(NAME AND ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER,  
INCLUDING AREA CODE, OF AGENT FOR SERVICE)

**Copies to:**

CHRISTOPHER T. JENSEN, ESQ.  
MORGAN, LEWIS & BOCKIUS LLP  
101 PARK AVENUE  
NEW YORK, NY 10178  
(212) 309-6000  
FAX: (212) 309-6273

FREDERICK W. KANNER, ESQ.  
DEWEY BALLANTINE LLP  
1301 AVENUE OF THE AMERICAS  
NEW YORK, NY 10019  
(212) 259-8000  
FAX: (212) 259-6333

---

**APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As soon as**

practicable after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. //

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following

box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. //

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. //

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. //

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. //

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A), MAY DETERMINE.

---

---

We will amend and complete the information in this prospectus. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities, and we are not soliciting offers to buy these securities, in any state where the offer or sale is not permitted or legal.

**PRELIMINARY PROSPECTUS Subject to Completion, dated December 9,1999**

**8,500,000 SHARES**

[eSpeed(Service Mark) Logo]

**CLASS A COMMON STOCK**

We operate global interactive electronic marketplaces designed to enable market participants to trade financial instruments and other products instantaneously, more effectively and at a lower cost than traditional trading methods. Of the 8,500,000 shares of Class A common stock offered by this prospectus, we are offering 6,000,000 shares and the selling stockholder, Cantor Fitzgerald Securities, is offering 2,500,000 shares. We will not receive any proceeds from the sale by the selling stockholder of shares of our Class A common stock.

No public market currently exists for our Class A common stock. We estimate that the initial public offering price per share will be between \$17.00 and \$19.00. We have applied to have our Class A common stock approved for quotation on the Nasdaq National Market under the symbol "ESPD." See "Underwriting" for a discussion of the factors to be considered in determining the initial public offering price.

INVESTING IN OUR CLASS A COMMON STOCK INVOLVES RISKS. SEE "RISK FACTORS" BEGINNING ON PAGE 5 TO READ ABOUT CERTAIN RISKS YOU SHOULD CONSIDER BEFORE BUYING SHARES OF OUR CLASS A COMMON STOCK.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

	PER SHARE	TOTAL
Public offering price.....	\$	\$
Underwriting discounts and commissions.....	\$	\$
Proceeds, before expenses, to us.....	\$	\$
Proceeds to the selling stockholder.....	\$	\$

We and the selling stockholder have granted the underwriters a 30-day option to purchase up to an additional 1,000,000 and 275,000 shares, respectively, of Class A common stock to cover over-allotments at the initial public offering price per share less the underwriting discounts and commissions. If the option is exercised in full, the total underwriting discounts and commissions will be \$ , the total proceeds, before expenses, to us will be \$ and the total proceeds to the selling stockholder will be \$ .

The underwriters expect to deliver the shares of Class A common stock in New York, New York on , 1999.

**WARBURG DILLON READ LLC**

**HAMBRECHT & QUIST  
THOMAS WEISEL PARTNERS LLC  
CANTOR FITZGERALD & CO.**

The date of this prospectus is , 1999.

## TABLE OF CONTENTS

	PAGE
Prospectus Summary.....	1
Risk Factors.....	5
Forward-Looking Statements.....	20
Use of Proceeds.....	20
Dividend Policy.....	20
Dilution.....	21
Capitalization.....	22
Selected Financial Data.....	23
Management's Discussion and Analysis of Financial Condition and Results of Operations.....	24
Business.....	30
Management.....	50
Relationship with Cantor.....	54
Principal and Selling Stockholders.....	61
Description of Capital Stock.....	62
Shares Eligible for Future Sale.....	65
Underwriting.....	66
Legal Matters.....	68
Experts.....	68
Where You Can Find More Information.....	69
Index to Financial Statements.....	F-1

eSPEED (SM) is a service mark of eSpeed, and INTERACTIVE MATCHING (SM) and CANTOR EXCHANGE (SM) are service marks licensed by eSpeed.

---

Unless otherwise indicated, all information in this prospectus assumes that the underwriters' over-allotment option will not be exercised.

## PROSPECTUS SUMMARY

This summary highlights some information from this prospectus. It may not contain all of the information that is important to you. To understand this offering fully, you should read carefully the entire prospectus, including the risk factors and the financial statements. Unless otherwise indicated, the information in this prospectus assumes that the contribution of assets to us by Cantor Fitzgerald, L.P. and its affiliates which is described below has taken place.

### OVERVIEW OF OUR BUSINESS

We operate global interactive electronic marketplaces that enable the trading of financial instruments and other products instantaneously, more effectively and at lower cost than traditional trading methods. Our marketplaces are currently used by most of the largest financial institutions and wholesale market participants to trade in a wide range of global financial instruments, including government securities denominated in U.S. dollars, Euros, Yen, British Pounds Sterling, Canadian dollars and currencies of emerging market countries, as well as securities of U.S. agencies, municipal securities, Eurobonds, corporate bonds and other global fixed income securities and U.S. Treasury futures. We operate the largest global electronic marketplace for U.S. Treasury securities and leading global electronic marketplaces for other fixed income securities and financial instruments. We also operate a U.S. Treasury futures exchange marketplace that is known as the CANTOR EXCHANGE (SM), the first fully electronic futures exchange for the trading of U.S. Treasury futures. Our current marketplaces process financial instrument transactions of over \$150 billion per day, of which more than \$6 billion are wholly-electronic orders. Our revenues are driven by trading activity and volume in our marketplaces. We commenced operations in March 1999 as a division of Cantor Fitzgerald and have not yet made a profit.

We believe we operate the only electronic marketplaces used for trading in multiple instruments on a global basis. Over 500 institutions worldwide participate in our marketplaces, including all of the 25 largest bond trading firms in the world, as identified by Euromoney Magazine. Most of these institutions use our proprietary screen displays and/or trading platforms, which allow us to deliver information and execute transactions instantaneously, on a secure basis through their computer network security barriers.

### OUR INDUSTRY

Traditional trading methods are relatively slow, expensive and limited. In both the fixed income and futures markets, trading practices historically have centered around a method of trading known as open outcry, where trading activity is focused on a central location, or pit. Market participants in the pit often have access to better and more timely market information than outsiders. In order to access the pit, individuals and institutional traders must send their orders through several layers of middlemen. Transaction costs are high due to the number of people involved in an open outcry system and execution can be slow. Program trading is difficult or impossible to implement because of the current manual nature of these markets, especially programs designed to automatically and simultaneously execute multiple trades in different, but related, financial products. Processing, confirming and clearing paper-based trades are also very time consuming and expensive. Paper and telephone-based trading produces delayed information and results in compliance programs that are expensive to manage and can be circumvented. Because of these impediments, non-electronic trading methods limit trading volume and liquidity.

### OUR ELECTRONIC MARKETPLACE SOLUTION

Our interactive electronic marketplaces are powered by our eSPEED (SM) system, which employs our private, instantaneous, electronic network and proprietary transaction processing software. Our eSPEED (SM) system has a flexible design which allows us to quickly and easily add new financial instruments in multiple currencies and trading models. It uses our network distribution system, which we believe is one of the most robust systems in operation, enabling us to provide access to accurate market information and instantaneous trade execution. The system is designed to minimize the need for human intermediaries in the trading process by providing clients with multiple methods of accessing our marketplaces and executing trades directly, utilizing INTERACTIVE MATCHING (SM), our proprietary, rules-based trading method that interactively executes buy and sell orders from multiple market participants.

The benefits of our eSPEED (SM) system include the following:

- o instantaneous price dissemination and trade execution;
- o lower transaction costs;
- o multiple product program trading;

- o greater accuracy and decreased probability of erroneous trades;
- o integrated compliance and credit risk functions;
- o highly efficient pricing on illiquid securities; and
- o ability to automate back-office functions.

## **OUR GROWTH STRATEGY**

Our objective is to be the leading provider of interactive electronic marketplaces worldwide. Our growth strategy to achieve this objective includes:

- o focusing exclusively on developing and operating interactive electronic marketplaces;
- o expanding the number of financial and non-financial products in our electronic marketplaces;
- o converting clients to fully electronic trading;
- o leveraging existing eSPEED (SM) system connectivity to deploy new products and services;
- o enabling online retail broker access to wholesale marketplaces, where appropriate, for fixed income securities and other financial products so as to allow bonds and other financial instruments to trade online similar to stocks;
- o pursuing acquisitions and strategic alliances; and
- o leveraging our eSPEED (SM) system for use in non-financial, business-to-business and consumer marketplaces.

## **OUR HISTORY**

We commenced operations in March 1999 as a division of Cantor Fitzgerald. Over the past 25 years, Cantor has been a leading global broker-dealer of fixed income securities. In 1972, Cantor developed the world's first screen-based brokerage market in U.S. government securities. Since the early 1990s, Cantor has been developing systems to promote fully electronic marketplaces. Since 1996, Cantor has invested more than \$200 million in information technology, including the development of proprietary electronic transaction processing software, network distribution systems and related contractual rights, which culminated in the development of our eSPEED (SM) system.

Today, Cantor executes in excess of \$45 trillion in transaction volume annually and is a major facilitator of liquidity in numerous financial products through its offices in the United States, Canada, Europe and Asia. Our eSPEED (SM) system provides the only way to electronically access Cantor's marketplaces. Consequently, we believe that clients will be strongly motivated to use our interactive electronic marketplaces. We share with Cantor a portion of the transaction-based revenues paid by financial market participants for trades using our electronic marketplaces. Cantor and most of the largest financial institutions in the world are currently our primary clients. See "Relationship with Cantor-Joint Services Agreement."

Concurrent with this offering, Cantor is contributing to us substantially all of our assets, including the eSPEED (SM) system. In exchange for these assets, we are issuing to Cantor common stock that will represent over 98% of the voting power of our outstanding capital stock after this offering. We believe our relationship with Cantor is a significant competitive advantage.

## **HOW TO CONTACT US**

Our executive offices are located at One World Trade Center, 103rd Floor, New York, New York 10048. Our telephone number is (212) 938-3773. Our Web site is <http://www.espeed.com> and our e-mail address is [info@espeed.com](mailto:info@espeed.com). We are a Delaware corporation.

## THIS OFFERING

Class A common stock offered by:

eSpeed.....	6,000,000 shares
The selling stockholder.....	2,500,000 shares
	-----
Total.....	8,500,000 shares
	=====
Common stock to be outstanding after this offering.....	8,500,000 shares of Class A common stock and 41,500,000 shares of Class B common stock (1)(2)
Use of proceeds.....	We intend to use the net proceeds from this offering for (1) investment in hardware and software for entry into existing and new marketplaces, (2) hiring technology and other professionals to develop new products, (3) sales, marketing and advertising and (4) working capital and general corporate purposes, including possible acquisitions. See "Use of Proceeds" and "Relationship with Cantor."
Voting rights.....	The rights of holders of shares of common stock are substantially identical, except that holders of Class B common stock will be entitled to 10 votes per share, while holders of Class A common stock will be entitled to one vote per share. See "Description of Capital Stock."
Nasdaq National Market symbol.....	ESPD

---

(1) Excludes 7,500,000 shares of Class A common stock reserved for issuance upon exercise of options granted under our stock option plan in connection with this offering at an exercise price per share equal to the initial public offering price.

(2) Excludes 127,500 shares of Class A common stock reserved for issuance upon exercise of warrants we expect to grant upon completion of this offering. These warrants will have an exercise price per share equal to the initial public offering price.



## SUMMARY CONSOLIDATED FINANCIAL DATA

FOR THE PERIOD FROM MARCH 10, 1999  
(DATE OF COMMENCEMENT OF OPERATIONS)  
TO SEPTEMBER 24, 1999

### STATEMENT OF OPERATIONS DATA: (1)

Total revenues.....	\$ 24,139,469
Total expenses.....	30,925,117
Loss before benefit for income taxes.....	(6,785,648)
Net loss.....	(6,613,841)

### PRO FORMA DATA: (2)

Pro forma net loss.....	\$ (6,785,648)
Basic and diluted pro forma net loss per share.....	\$ (0.15)
Shares outstanding.....	44,000,000

SEPTEMBER 24, 1999

### STATEMENT OF FINANCIAL CONDITION DATA:

	ACTUAL	AS ADJUSTED (3)
Cash.....	\$ 200,000	\$ 98,730,000
Total assets.....	10,798,264	109,328,264
Total liabilities.....	11,756,806	11,756,806
Total stockholder's equity.....	(958,542)	97,571,458

(1) Excludes a one-time, non-cash charge of approximately \$4 million that we expect to incur in the fourth quarter of fiscal 1999 due to option grants we intend to make to Cantor employees exercisable at the initial public offering price.

(2) Pro forma data present the net loss and net loss per share data as if we were subject to income tax as a corporation. The tax benefit for state and local tax, which is available to us as a division of Cantor, is not available to us as a corporation because of our net operating loss position. The determination of shares outstanding and loss per share data reflects the effect of the consummation of the formation transactions as discussed in "Relationship with Cantor--The Formation Transactions" as if those events had taken place at the beginning of the period.

(3) Reflects the sale of the 6,000,000 shares of Class A common stock offered by us hereby, at an assumed public offering price of \$18.00 per share, after deducting the estimated offering expenses and underwriting discounts and commissions payable by us.

## **RISK FACTORS**

---

The purchase of our Class A common stock involves substantial investment risks. You should carefully consider the following risk factors, together with the other information in this prospectus, before purchasing our Class A common stock. If any of the following risks actually occur, our business, financial condition or results of operations could be materially adversely affected, the trading price of our Class A common stock could decline and you may lose all or part of your investment.

### **RISKS RELATED TO OUR BUSINESS**

#### **BECAUSE WE HAVE A LIMITED OPERATING HISTORY, YOU MAY NOT BE ABLE TO ACCURATELY EVALUATE eSPEED.**

We are a recently formed company. We have had limited operations to date and, as a result, we have a limited operating history upon which to evaluate the merits of investing in our Class A common stock. As an early stage company, we are subject to risks, expenses and difficulties associated with implementing our business plan that are not typically encountered by more mature companies. In particular, our prospects are subject to risks, expenses and uncertainties encountered by companies in the new and rapidly evolving market for electronic commerce products and services. These risks include our failure or inability to:

- o provide services to our clients that are reliable and cost-effective;
- o expand our sales structure and marketing programs;
- o increase awareness of our brand or market positioning; and
- o respond to technological developments or service offerings by competitors.

We may not be able to implement our business plan successfully, or at all.

#### **BECAUSE WE HAVE A HISTORY OF LOSSES, WE EXPECT TO CONTINUE TO INCUR LOSSES AND GENERATE NEGATIVE CASH FLOW FROM OPERATIONS FOR THE FORESEEABLE FUTURE.**

Since our inception, we have incurred substantial costs to develop our technology and infrastructure. As a result, from our inception through September 24, 1999, we have sustained cumulative net losses of \$6.6 million or \$6.8 million on a pro forma basis. We expect that we will continue to incur losses and generate negative cash flow from operations for the foreseeable future as we continue to develop our systems and infrastructure and expand our brand recognition and client base through increased marketing efforts.

#### **IF WE DO NOT EXPAND THE USE OF OUR ELECTRONIC SYSTEMS, OR IF OUR AND CANTOR'S CLIENTS DO NOT UTILIZE OUR MARKETPLACES OR SERVICES, OUR REVENUES AND PROFITABILITY WILL BE ADVERSELY AFFECTED.**

The use of electronic marketplaces is relatively new. The success of our business plan depends, in part, on our ability to maintain and expand the network of brokers, dealers, banks and other financial institutions which will utilize our interactive electronic marketplaces. We cannot assure you that we will be able to continue to expand our marketplaces, or that we will be able to retain the current participants in our marketplaces. None of our agreements with market participants require them to use our electronic marketplaces.

#### **IF WE ARE UNABLE TO ENTER INTO MARKETING AND STRATEGIC ALLIANCES, WE MAY NOT GENERATE INCREASED TRADING IN OUR ELECTRONIC MARKETPLACES.**

We expect to enter into strategic alliances with other market participants, such as retail brokers, exchanges, market makers, clearinghouses and technology companies, in order to increase client access to and use of our electronic marketplaces. We cannot assure you that we will be able to enter into these strategic alliances on terms that are favorable to us, or at all. The success of these relationships will depend on the amount of increased trading in our electronic marketplaces by the clients of these strategic alliance partners. These arrangements may not generate the expected number of new clients or increased trading volume we are seeking.

## **TO INCREASE AWARENESS OF OUR ELECTRONIC MARKETPLACES, WE MAY NEED TO INCUR**

### **SIGNIFICANT MARKETING EXPENSES.**

To successfully execute our business plan, we must build awareness and understanding of our electronic marketplace services, brand and the adaptability of our electronic marketplaces for non-financial products. In order to build this awareness, our marketing efforts must succeed and we must provide high-quality services. These efforts will require us to incur significant expenses. We cannot assure you that our marketing efforts will be successful or that the allocation of funds to these marketing efforts will be the most effective use of those funds.

### **IF WE EXPERIENCE COMPUTER SYSTEMS FAILURES OR CAPACITY CONSTRAINTS, OUR ABILITY TO CONDUCT OUR OPERATIONS COULD BE HARMED.**

We internally support and maintain many of our computer systems and networks. Our failure to monitor or maintain these systems and networks or, if necessary, to find a replacement for this technology in a timely and cost-effective manner, would have a material adverse effect on our ability to conduct our operations.

We also rely and expect to rely on third parties for various computer and communications systems, such as telephone companies, online service providers, data processors, clearance organizations and software and hardware vendors. Our systems, or those of our third party providers, may fail or operate slowly, causing one or more of the following:

- o unanticipated disruptions in service to our clients;
- o slower response times;
- o delays in our clients' trade execution;
- o failed settlement by clients to whom we provide services to facilitate settlement operations;
- o decreased client service satisfaction;
- o incomplete or inaccurate accounting, recording or processing of trades;
- o financial losses;
- o litigation or other client claims; and
- o regulatory sanctions.

We cannot assure you that we will not experience systems failures from power or telecommunications failure, acts of God or war, human error, natural disasters, fire, power loss, sabotage, hardware or software malfunctions or defects, computer viruses, intentional acts of vandalism and similar events. The assets acquired by us from Cantor in the formation transactions have been acquired by us "as is." Although Cantor has been using the systems and technology being transferred to us in its business, there can be no assurance that such systems and technology are entirely free from defects. To the extent any defects are discovered, we will not have any recourse against Cantor. Any system failure that causes an interruption in service or decreases the responsiveness of our service, including failures caused by client error or misuse of our systems, could damage our reputation, business and brand name.

### **IF WE DO NOT EFFECTIVELY MANAGE OUR GROWTH, OUR EXISTING PERSONNEL AND SYSTEMS MAY BE STRAINED AND OUR BUSINESS MAY NOT OPERATE EFFICIENTLY.**

In order to execute our business plan, we must grow significantly. This growth will place significant strain on our personnel, management systems and resources. We expect that the number of our employees, including technical and management-level employees, will continue to increase for the foreseeable future. We must continue to improve our operational and financial systems and managerial controls and procedures, and we will need to continue to expand, train and manage our technical workforce. We must also maintain close coordination among our technical, compliance, accounting, finance and marketing and sales organizations. We cannot assure you that we will manage our growth effectively, and failure to do so could result in our business operating inefficiently.

**IF WE ARE UNABLE TO KEEP UP WITH RAPID TECHNOLOGICAL CHANGES, WE MAY NOT BE ABLE TO COMPETE EFFECTIVELY.**

To remain competitive, we must continue to enhance and improve the responsiveness, functionality, accessibility and features of our proprietary software, network distribution systems and technologies. The financial services and e-commerce industries are characterized by rapid technological change, changes in use and client requirements and preferences, frequent product and service introductions embodying new technologies and the emergence of new industry standards and practices that could render our existing proprietary technology and systems obsolete. Our success will depend, in part, on our ability to:

- o develop and license leading technologies useful in our business;
- o enhance our existing services;
- o develop new services and technologies that address the increasingly sophisticated and varied needs of our existing and prospective clients; and
- o respond to technological advances and emerging industry standards and practices on a cost-effective and timely basis.

The development of proprietary electronic trading technology entails significant technical, financial and business risks. Further, the adoption of new Internet, networking or telecommunications technologies may require us to devote substantial resources to modify and adapt our services. We cannot assure you that we will successfully implement new technologies or adapt our proprietary technology and transaction-processing systems to client requirements or emerging industry standards. We cannot assure you that we will be able to respond in a timely manner to changing market conditions or client requirements.

**IF WE WERE TO LOSE THE SERVICES OF MEMBERS OF MANAGEMENT AND EMPLOYEES WHO POSSESS SPECIALIZED MARKET KNOWLEDGE AND TECHNOLOGY SKILLS, WE MAY NOT BE ABLE TO MANAGE OUR OPERATIONS EFFECTIVELY OR DEVELOP NEW ELECTRONIC MARKETPLACES.**

Our future success depends, in significant part, on the continued service of Howard Lutnick, our Chairman and Chief Executive Officer, Frederick Varacchi, our President and Chief Operating Officer, and our other executive officers and managers and sales and technical personnel who possess extensive financial markets knowledge and technology skills. We cannot assure you that we would be able to find an appropriate replacement for Mr. Lutnick or Mr. Varacchi if the need should arise. Any loss or interruption of Mr. Lutnick's or Mr. Varacchi's services could result in our inability to manage our operations effectively and/or develop new electronic marketplaces. We have not entered into employment agreements with and we do not have "key person" life insurance policies on any of our officers or other personnel. All of the members of our senior management team are also officers, partners or key employees of Cantor. As a result, they dedicate only a portion of their professional efforts to our business and operations. We cannot assure you that the time these persons devote to our business and operations in the future will be adequate and that we will not experience an adverse effect on our operations due to the demands placed on our management team by their other professional obligations. We intend to strive to provide high quality services that will allow us to establish and maintain long-term relationships with our clients. Our ability to do so will depend, in large part, upon the individual employees who represent us in our dealings with clients. The market for qualified programmers, technicians and sales persons is extremely competitive and has grown more so in recent periods as electronic commerce has experienced growth. We cannot assure you that we will be successful in our efforts to recruit and retain the required personnel.

**IF CANTOR OR WE ARE UNABLE TO PROTECT THE INTELLECTUAL PROPERTY RIGHTS WE LICENSE FROM CANTOR OR OWN, OUR ABILITY TO OPERATE ELECTRONIC TRADING MARKETPLACES MAY BE MATERIALLY ADVERSELY AFFECTED.**

Our business is dependent on proprietary technology and other intellectual property rights. We license our patented technology from Cantor. The license arrangement is exclusive, except in the event that (1) we are unwilling to provide to Cantor any requested services covered by the patents with respect to a marketplace and Cantor elects not to require us to do so, or we are unable to provide such services or (2) we do not exercise our right of first refusal to provide to Cantor electronic brokerage services with respect to a marketplace, in which case Cantor retains a limited right to use the patents and patent applications solely in connection with the operation of that marketplace. We cannot guarantee that the concepts which are the

subject of the patents and patent applications covered by the license from Cantor are patentable or that issued patents are or will be valid and enforceable. Where patents are granted in the U.S., we can give no assurance that equivalent patents will be granted in Europe or elsewhere, as a result of differences in local laws affecting patentability and validity. Moreover, we cannot guarantee that Cantor's issued patents are valid and enforceable, or that third parties competing or intending to compete with us will not infringe any of these patents. Despite precautions we or Cantor has taken or may take to protect our intellectual property rights, it is possible that third parties may copy or otherwise obtain and use our proprietary technology without authorization. It is also possible that third parties may independently develop technologies similar to ours. It may be difficult for us to monitor unauthorized use of our proprietary technology and intellectual property rights. We cannot assure you that the steps we have taken will prevent misappropriation of our technology or intellectual property rights.

We intend to use our eSPEED (SM) service mark for the services described herein and have applied to register that service mark in a number of jurisdictions around the world. Although several existing third party registrations and applications for trademarks consisting of designations similar to ours in certain European countries have recently come to light, they are for goods and services that are different from those being offered under our eSPEED (SM) service mark. Although we are not presently aware of any third party objections to our use or registration of our eSPEED (SM) service mark in these countries, and believe we could defend against any third party claims asserted in these countries, such registrations and applications could potentially affect the registration, and/or limit our use, of our eSPEED (SM) service mark in these European countries, thereby requiring us to adopt and use another service mark for our services in such countries.

**IF IT BECOMES NECESSARY TO PROTECT OR DEFEND OUR INTELLECTUAL PROPERTY RIGHTS, WE MAY HAVE TO RESORT TO COSTLY LITIGATION.**

We may have to resort to litigation to enforce our intellectual property rights, protect our trade secrets, determine the validity and scope of the proprietary rights of others, or defend ourselves from claims of infringement, invalidity or unenforceability. We may incur substantial costs and diversion of resources as a result of litigation, even if we win. In the event we do not win, we may have to enter into royalty or licensing agreements. We cannot assure you that an agreement would be available to us on reasonable terms, if at all.

One of the patents we license from Cantor and which relates to INTERACTIVE MATCHING (SM) is currently the subject of litigation involving Liberty Brokerage Investment Corporation and Liberty Brokerage Inc. This patent is exclusively licensed to us subject to certain conditions. We will assume responsibility for defending this suit on behalf of Cantor and its affiliates. If we are not successful in defending this lawsuit, it could materially adversely affect our exclusive ability to use the technology covered by the patent and our ability to compete effectively. We have also agreed to indemnify Cantor with respect to all costs arising in connection with or relating to this lawsuit, including any damages or judgments. We cannot assure you that any of the patents owned or licensed by us will be upheld by a court as valid and/or enforceable. See "Business--Our Intellectual Property" and "--Legal Proceedings."

**IF OUR SOFTWARE LICENSES FROM THIRD PARTIES ARE TERMINATED, OUR ABILITY TO OPERATE OUR BUSINESS MAY BE MATERIALLY ADVERSELY AFFECTED.**

We license software from third parties, much of which is integral to our systems and our business. The licenses are terminable if we breach our obligations under the license agreements. If any of these relationships were terminated or if any of these third parties were to cease doing business, we may be forced to spend significant time and money to replace the licensed software. However, we cannot assure you that the necessary replacements will be available on reasonable terms, if at all.

**IF THE STRENGTH OF OUR DOMAIN NAMES IS DILUTED, THE VALUE OF OUR PROPRIETARY RIGHTS MAY DECREASE.**

We own many Internet domain names including "www.espeed.com." The regulation of domain names in the United States and in foreign countries may change and the strength of our names could be diluted. We may not be able to prevent third parties from acquiring domain names that infringe or otherwise decrease the value of our trademarks and other proprietary rights.

**IF WE INFRINGE ON PATENT RIGHTS OR COPYRIGHTS OF OTHERS, WE COULD BECOME INVOLVED IN COSTLY LITIGATION.**

Patents or copyrights of third parties may have an important bearing on our ability to offer certain of our products and services. We cannot assure you that we are or will be aware of all patents or copyrights containing claims that may pose a risk of infringement by our products and services. In addition, patent applications in the United States are generally confidential until a patent is issued. As a result, we cannot evaluate the extent to which our products and services may be covered or asserted to be covered by claims contained in pending patent applications. In general, if one or more of our products or services were to infringe patents held by others, we may be required to stop developing or marketing the products or services, to obtain licenses to develop and market the services from the holders of the patents or to redesign the products or services in such a way as to avoid infringing on the patent claims, which could limit the manner in which we conduct our operations.

On May 5, 1999, Cantor and The Board of Trade of the City of Chicago, The New York Mercantile Exchange and The Chicago Mercantile Exchange were sued by Electronic Trading Systems, Inc. in the United States District Court for the Northern District of Texas (Dallas Division) for alleged infringement of Wagner United States patent 4,903,201, entitled "Automated Futures Trade Exchange." The patent relates to a system and method for implementing an electronic, computer-automated futures exchange and affects only the CANTOR EXCHANGE (SM). If the plaintiff is successful in this lawsuit, we may be required to obtain a license to develop and market one or more of our services, to cease developing or marketing services or to redesign those services. We cannot assure you that we would be able to obtain these licenses or that we would be able to obtain them at commercially reasonable rates or, if unable to obtain licenses, that we would be able to redesign our services to avoid infringement. Therefore, this lawsuit could materially adversely affect our ability to offer electronic trading marketplaces in the future. See "Business--Legal Proceedings."

**DUE TO INTENSE COMPETITION IN OUR INDUSTRY, OUR MARKET SHARE AND FINANCIAL PERFORMANCE COULD SUFFER.**

The electronic trading and Internet-based financial services markets are highly competitive and many of our competitors are more established and have greater financial resources than us. We expect that competition will intensify in the future. Many of our competitors also have greater market presence, engineering and marketing capabilities and technological and personnel resources than we do. As a result, as compared to us, our competitors may:

- o develop and expand their network infrastructures and service offerings more efficiently or more quickly;
- o adapt more swiftly to new or emerging technologies and changes in client requirements;
- o take advantage of acquisitions and other opportunities more effectively;
- o devote greater resources to the marketing and sale of their products and services; and
- o more effectively leverage existing relationships with clients and strategic partners or exploit more recognized brand names to market and sell their services.

Our current and prospective competitors are numerous and include:

- o Interdealer brokerage firms, including Liberty Brokerage Investment Corporation and Garban-Intercapital plc.
- o Technology companies and market data and information vendors, including Reuters Group plc, Bloomberg L.P. and Bridge Information Systems, Inc.;
- o Securities or futures exchanges or similar entities, including the Chicago Board of Trade, the Chicago Mercantile Exchange, the Chicago Board of Options Exchange, Eurex, the New York Stock Exchange and the Nasdaq National Market;
- o Electronic communications networks, crossing systems and similar entities such as Investment Technology Group and Optimark Technologies Inc.; and
- o Consortia such as BrokerTec Global LLC and EuroMTS.

We believe that we may also face competition from large computer software companies, media and technology companies and some securities brokerage firms that are currently our clients. In addition, Market Data Corporation, which is controlled by Iris Cantor and Rodney Fisher, has technology for electronic trading systems that, if provided to our competitors in the wholesale market, will be of substantial assistance to them in competing with us. Iris Cantor and Rod Fisher are limited partners of Cantor. See "Legal Proceedings."

The number of businesses providing Internet-based financial services is rapidly growing, and other companies, in addition to those named above, have entered into or are forming joint ventures or consortia to provide services similar to those provided by us. Others may acquire the capabilities necessary to compete with us through acquisitions.

In the event we extend the application of our INTERACTIVE MATCHING (SM) technology to conducting or facilitating auctions of consumer goods and services over the Internet, we expect to compete with both online and traditional sellers of these products and services. The market for selling products and services over the Internet is new, rapidly evolving and intensely competitive. Current and new competitors can launch new sites at a relatively low cost. We expect we will potentially compete with a variety of companies with respect to each product or service we offer. We may face competition from e-Bay, priceline.com, Amazon.com and a number of other large Internet companies that have expertise in developing online commerce and in facilitating Internet traffic, including America Online, Microsoft and Yahoo!, which could choose to compete with us either directly or indirectly through affiliations with other e-commerce companies. We cannot assure you that we will be able to compete effectively with such companies.

#### **BECAUSE SOME OF OUR CLIENTS MAY DEVELOP ELECTRONIC TRADING NETWORKS, WE COULD COMPETE WITH THEM IN ASPECTS OF OUR BUSINESS.**

Consortia owned by some of our clients have announced their intention to explore the development of electronic trading networks. BrokerTec Global LLC, a proposed electronic inter-dealer fixed income broker whose members include Citigroup, Credit Suisse First Boston, Deutsche Bank AG, Goldman Sachs Group, Lehman Brothers, Merrill Lynch & Co., Dresdner Kleinwort Benson, ABN-AMRO and Morgan Stanley Dean Witter, has announced its intention to develop or acquire a facility for electronic trading of U.S. Treasury securities, Euro-denominated sovereign debt and other fixed income securities and futures-related products. All of the members of BrokerTec Global LLC are currently clients of Cantor and ours. Consortia such as BrokerTec Global LLC may compete with us and our electronic marketplaces in the future. We currently compete with a similar consortium called EuroMTS in Europe. The members of EuroMTS include the leading fixed income dealers in European government securities, as well as clients of Cantor and ours.

#### **IF WE EXPERIENCE LOW TRADING VOLUME IN SECURITIES AND FINANCIAL PRODUCTS, OUR PROFITABILITY COULD SUFFER.**

We have experienced significant fluctuations in the aggregate trading volume of securities and financial products being traded in our marketplaces. We expect that fluctuations in the trading volume of securities and financial products traded in our marketplaces will occur in the future from time to time and have a direct impact on our future operating results. This may cause significant fluctuations in our profitability when the trading volumes are low.

#### **IF ADVERSE ECONOMIC AND POLITICAL CONDITIONS OCCUR, SUBSTANTIAL DECLINES IN THE U.S. AND GLOBAL FINANCIAL SERVICES MARKETS MAY RESULT AND OUR PROFITABILITY COULD SUFFER.**

The global financial services business is, by its nature, risky and volatile and is directly affected by many national and international factors that are beyond our control. Any one of these factors may cause a substantial decline in the U.S. and global financial services markets, resulting in reduced trading volume and turnover. These events could materially adversely affect our profitability. These factors include:

- o economic and political conditions in the United States and elsewhere in the world;
- o concerns over inflation and wavering institutional/consumer confidence levels;
- o the availability of cash for investment by mutual funds and other wholesale and retail investors;
- o rising interest rates;
- o fluctuating exchange rates;

- o legislative and regulatory changes; and

- o currency values.

In the past several years, the U.S. financial markets have achieved historic highs. We do not believe these strong markets can continue indefinitely. Our revenues and profitability are likely to decline significantly during periods of stagnant economic conditions or low trading volume in the U.S. and global financial markets.

#### **IF OUR SYSTEMS PROVE NOT TO BE YEAR 2000 COMPLIANT, WE COULD EXPERIENCE SIGNIFICANT BUSINESS INTERRUPTIONS.**

With the Year 2000 approaching, many institutions around the world are reviewing and modifying their computer systems to ensure that they are Year 2000 compliant. The issue, in general terms, is that many existing computer systems and microprocessors with date functions, including those in non-information technology equipment and systems, use only two digits to identify a year in the date field with the assumption that the first two digits of the year are always "19". Consequently, on January 1, 2000, computers that are not Year 2000 compliant may read the year as 1900. Systems that calculate, compare or sort using the incorrect date may malfunction.

Because our business is dependent upon the proper functioning of our proprietary software, technologies and computer systems, a failure of our software, technologies or systems to be Year 2000 compliant would have a material adverse effect on us. If not remedied, potential risks include business interruption or shutdown, financial loss, regulatory actions, reputational harm and legal liability.

In addition, we depend upon the proper functioning of third-party computer and non-information technology systems. These parties include subcontractors, such as third-party administrators, and vendors, such as software vendors and providers of telecommunication services, quotation equipment and other utilities. If the third parties with which we interact have Year 2000 problems that are not remedied, disruptions may result, which could result in shutdowns by us and financial loss, regulatory actions, reputational harm and legal liability. Disruption or suspension of activity in the world's financial markets is also possible. In addition, uncertainty about the success of remediation efforts generally may cause many market participants to reduce the level of their market activities temporarily as they assess the effectiveness of these efforts during a "phase-in" period beginning in late 1999. This in turn could result in a general reduction in trading and other market activities. We cannot predict the impact that such reduction would have on us. Some of our contracts with our clients represent that our systems will be Year 2000 compliant. For these and other reasons, we may also be exposed to litigation with our clients as a result of Year 2000 problems. See "Management's Discussion and Analysis of Financial Condition and Results of Operations--Impact of the Year 2000."

#### **BECAUSE WE EXPECT TO CONTINUE TO EXPAND OUR OPERATIONS OUTSIDE NORTH AMERICA, WE MAY FACE SPECIAL ECONOMIC AND REGULATORY CHALLENGES THAT WE MAY NOT BE ABLE TO MEET.**

We operate electronic marketplaces throughout Europe and Asia and we plan to further expand our operations throughout these regions in the future. There are certain risks inherent in doing business in international markets, particularly in the regulated brokerage industry. These risks include:

- o less developed automation in exchanges, depositories and national clearing systems;

- o unexpected changes in regulatory requirements, tariffs and other trade barriers;

- o difficulties in staffing and managing foreign operations;

- o fluctuations in currency exchange rates;

- o reduced protection for intellectual property rights;

- o seasonal reductions in business activity during the summer months; and

- o potentially adverse tax consequences.

We are required to comply with the laws and regulations of foreign governmental and regulatory authorities of each country in which we conduct business. These may include laws, rules and regulations relating to any aspect of the securities business, including sales methods, trade practices among broker-



dealers, use and safekeeping of clients' funds and securities, capital structure, record-keeping, the financing of clients' purchases, broker-dealer and employee registration requirements and the conduct of directors, officers and employees. Any failure to develop effective compliance and reporting systems could result in regulatory penalties in the applicable jurisdiction.

The growth of the Internet as a means of conducting international business has also raised many legal issues regarding, among other things, the circumstances in which countries or other jurisdictions have the right to regulate Internet services that may be available to their citizens from service providers located elsewhere. In many cases, there are no laws, regulations, judicial decisions or governmental interpretations that clearly resolve these issues. This uncertainty may adversely affect our ability to use the Internet to expand our international operations, and creates the risk that we could be subject to disciplinary sanctions or other penalties for failure to comply with applicable laws or regulations.

**IF WE ENTER NEW MARKETS, WE MAY NOT BE ABLE TO SUCCESSFULLY ADAPT OUR TECHNOLOGY AND MARKETING STRATEGY FOR USE IN THOSE MARKETS.**

We intend to leverage our eSPEED (SM) system and Cantor's relationships to enter new markets. We cannot assure you that we will be able to successfully adapt our proprietary software, electronic distribution networks and technology for use in other markets. Even if we do adapt our software, networks and technology, we cannot assure you that we will be able to attract clients and compete successfully in any such new markets. We cannot assure you that our marketing efforts or our pursuit of any of these opportunities will be successful. If these efforts are not successful, we could suffer losses while developing new marketplaces or realize less than expected earnings, which in turn could result in a decrease in the market value of our Class A common stock. Furthermore, these efforts may divert management attention or inefficiently utilize our resources. We intend to create electronic marketplaces for many financial products by the end of 2000, but there is no guarantee that we will be able to do so.

**IF WE ACQUIRE OTHER COMPANIES, WE MAY NOT BE ABLE TO INTEGRATE THEIR OPERATIONS EFFECTIVELY.**

Our business strategy contemplates expansion through the acquisition of exchanges and other companies providing services or having technologies and operations which are complementary to ours. Acquisitions entail numerous risks, including:

- o difficulties in the assimilation of acquired operations and products;
- o diversion of management's attention from other business concerns;
- o assumption of unknown material liabilities of acquired companies;
- o amortization of acquired intangible assets, which would reduce future reported earnings; and
- o potential loss of clients or key employees of acquired companies.

We cannot assure you that we will be able to integrate successfully any operations, personnel, services or products that might be acquired in the future, and our failure to do so could adversely affect our profitability and the value of our Class A common stock.

**BECAUSE OUR BUSINESS IS SUBJECT TO EXTENSIVE GOVERNMENT AND OTHER REGULATION, WE MAY FACE RESTRICTIONS WITH RESPECT TO THE WAY WE CONDUCT OUR OPERATIONS.**

The Securities and Exchange Commission, National Association of Securities Dealers, Inc., Commodity Futures Trading Commission and other agencies extensively regulate the U.S. securities industry. Our international operations may be subject to similar regulations in specific jurisdictions. Our U.S. subsidiaries are required to comply strictly with the rules and regulations of these agencies. As a matter of public policy, these regulatory bodies are responsible for safeguarding the integrity of the securities and other financial markets and protecting the interests of investors in those markets. Most aspects of our U.S. broker-dealer subsidiaries are highly regulated, including:

- o the way we deal with our clients;
- o our capital requirements;

- o our financial and Securities and Exchange Commission reporting practices;
- o required record keeping and record retention procedures;
- o the licensing of our employees; and
- o the conduct of our directors, officers, employees and affiliates.

If we fail to comply with any of these laws, rules or regulations, we may be subject to censure, fines, cease-and-desist orders, suspension of our business, suspensions of personnel or other sanctions, including revocation of registration as a broker-dealer. Changes in laws or regulations or in governmental policies could have a material adverse effect on the conduct of our business. These agencies have broad powers to investigate and enforce compliance and punish non-compliance with their rules and regulations. We cannot assure you that we and/or our directors, officers and employees will be able to fully comply with, and will not be subject to, claims or actions by these agencies.

The consumer products and services we anticipate offering through our electronic marketplaces are likely to be regulated by federal and state governments. Our ability to provide such services will be affected by these regulations. The implementation of unfavorable regulations or unfavorable interpretations of existing regulations by courts or regulatory bodies could require us to incur significant compliance costs or cause the development of affected markets to become impractical.

**BECAUSE WE ARE SUBJECT TO RISKS ASSOCIATED WITH NET CAPITAL REQUIREMENTS, WE MAY NOT BE ABLE TO ENGAGE IN OPERATIONS THAT REQUIRE SIGNIFICANT CAPITAL.**

The Securities and Exchange Commission, Commodity Futures Trading Commission and various other regulatory agencies have stringent rules and regulations with respect to the maintenance of specific levels of net capital by broker-dealers. Net capital, which is assets minus liabilities, is the net worth of a broker or dealer, less deductions for certain types of assets. If a firm fails to maintain the required net capital, it may be subject to suspension or revocation of registration by the Securities and Exchange Commission or Commodity Futures Trading Commission, and suspension or expulsion by these regulators could ultimately lead to the firm's liquidation. If these net capital rules are changed or expanded, or if there is an unusually large charge against net capital, operations that require the intensive use of capital would be limited. Also, our ability to withdraw capital from broker-dealer subsidiaries could be restricted, which in turn could limit our ability to pay dividends, repay debt and redeem or purchase shares of our outstanding stock. A large operating loss or charge against net capital could adversely affect our ability to expand or even maintain our present levels of business, which could have a material adverse effect on our business.

As of September 24, 1999, if each of our regulated U.S. subsidiaries, eSpeed Securities, Inc. and eSpeed Government Securities, Inc., had been subject to the Uniform Net Capital Rule, the minimum net capital we would have had to maintain would have been \$5,000 and \$25,000, respectively. At that time, eSpeed Securities, Inc. and eSpeed Government Securities, Inc. had total net capital of approximately \$90,000, or approximately \$85,000 and \$65,000, respectively, in excess of the minimum amount that would have been required. In addition, we may be subject to net capital requirements in foreign jurisdictions.

**BECAUSE WE INTEND TO OFFER ACCESS TO SOME OF OUR MARKETPLACES TO ONLINE RETAIL BROKERS, WE ARE SUBJECT TO RISKS RELATING TO UNCERTAINTY IN THE REGULATION OF THE INTERNET.**

There are currently few laws or regulations that specifically regulate communications or commerce on the Internet. However, laws and regulations may be adopted in the future that address issues such as user privacy, pricing, taxation and the characteristics and quality of products and services. For example, the Telecommunications Act sought to prohibit transmitting various types of information and content over the Internet. Several telecommunications companies have petitioned the Federal Communications Commission to regulate Internet service providers and online service providers in a manner similar to long distance telephone carriers and to impose access fees on those companies. This could increase the cost of transmitting data over the Internet. Moreover, it may take years to determine the extent to which existing laws relating to issues such as property ownership, libel and personal privacy are applicable to the Internet. Any new laws or regulations relating to the Internet could adversely affect our business.

## **BECAUSE BROKERAGE SERVICES INVOLVE SUBSTANTIAL RISKS OF LIABILITY, WE MAY BECOME SUBJECT TO RISKS OF LITIGATION.**

Many aspects of our business, and the businesses of our clients, involve substantial risks of liability. Dissatisfied clients frequently make claims regarding quality of trade execution, improperly settled trades, mismanagement or even fraud against their service providers. We and our clients may become subject to these claims as the result of failures or malfunctions of systems and services provided by us and may seek recourse against us. We could incur significant legal expenses defending claims, even those without merit. An adverse resolution of any lawsuits or claims against us could result in our obligation to pay substantial damages.

In addition, we may also become subject to legal proceedings and claims against Cantor and its affiliates as a result of the formation transactions. Although Cantor has agreed to indemnify us against claims or liabilities arising from our assets or operations prior to the formation transactions, we cannot assure you that such claims or litigation will not harm our business. See "Relationship with Cantor-- Assignment and Assumption Agreement."

## **IF WE CANNOT DETER EMPLOYEE MISCONDUCT, WE MAY BE HARMED.**

There have been a number of highly publicized cases involving fraud or other misconduct by employees in the financial services industry in recent years, and we run the risk that employee misconduct could occur. Misconduct by employees could include hiding unauthorized or unsuccessful activities from us. In either case, this type of conduct could result in unknown and unmanaged risks or losses. Employee misconduct could also involve the improper use of confidential information, which could result in regulatory sanctions and serious reputational harm. It is not always possible to deter employee misconduct, and the precautions we take to prevent and detect this activity may not be effective in all cases.

## **BECAUSE OUR BUSINESS IS DEVELOPING, WE CANNOT PREDICT OUR FUTURE CAPITAL NEEDS OR OUR ABILITY TO SECURE ADDITIONAL FINANCING.**

We anticipate, based on management's experience and current industry trends, that our existing cash resources, combined with the net proceeds we will receive from this offering, will be sufficient to meet our anticipated working capital and capital expenditure requirements for at least the next 12 months. However, we may need to raise additional funds to:

- o increase the regulatory net capital necessary to support our operations;
- o support more rapid growth in our business;
- o develop new or enhanced services and products;
- o respond to competitive pressures;
- o acquire complementary technologies; and
- o respond to unanticipated requirements.

We cannot assure you that we will be able to obtain additional financing when needed on terms that are acceptable, if at all.

## **RISKS RELATED TO OUR RELATIONSHIP WITH CANTOR**

### **BECAUSE WE DEPEND ON CANTOR'S BUSINESS, EVENTS WHICH IMPACT CANTOR'S OPERATING RESULTS MAY HAVE A MATERIAL ADVERSE EFFECT ON OUR REVENUES.**

We recognized over 46% of our revenues for the period from March 10, 1999 to September 24, 1999 from transactions in which we received amounts based on fixed percentages of commissions paid to Cantor. Consequently, any reductions in the amount of commissions paid to Cantor, including events which impact Cantor's business or operating results, could have a material adverse effect on our most significant source of revenues.

In addition, fees paid to us by Cantor for system services represented 37.7% of our revenues for the period from March 10, 1999 to September 24, 1999. These fee revenues are remitted to us on a monthly basis.

We are a general creditor of Cantor to the extent that there are transaction revenues and system service fees owing to us from Cantor. Events which negatively impact Cantor's financial position and ability to remit our share of transaction revenues and system service fees could have a material adverse effect on our revenues.

#### **CONFLICTS OF INTEREST AND COMPETITION WITH CANTOR MAY ARISE.**

Various conflicts of interest between us and Cantor may arise in the future in a number of areas relating to our past and ongoing relationships, including competitive business activities, potential acquisitions of businesses or properties, the election of new directors, payment of dividends, incurrence of indebtedness, tax matters, financial commitments, marketing functions, indemnity arrangements, service arrangements, issuances of our capital stock, sales or distributions by Cantor of its shares of our common stock and the exercise by Cantor of control over our management and affairs. Our Joint Services Agreement with Cantor provides that in some circumstances Cantor can unilaterally determine the commissions that will be charged to clients for effecting trades in marketplaces in which we collaborate with Cantor. The determination of the nature of commissions charged to clients does not affect the allocation of revenues that Cantor and we share with respect to those transactions. However, in circumstances in which Cantor determines to charge clients lower commissions, the amount that we receive in respect of our share of the commissions will correspondingly be decreased. A majority of our directors and officers following this offering also serve as directors and/or officers of Cantor. Simultaneous service as an eSpeed director or officer and service as a director or officer, or status as a partner, of Cantor could create or appear to create potential conflicts of interest when such directors, officers and/or partners are faced with decisions that could have different implications for us and for Cantor. Mr. Lutnick, our Chairman and Chief Executive Officer, is the sole stockholder of the managing general partner of Cantor. As a result, Mr. Lutnick controls Cantor. Upon completion of this offering, Cantor will own all of the outstanding shares of our Class B common stock, representing approximately 98% of the combined voting power of all classes of our voting stock. Mr. Lutnick's simultaneous service as our Chairman and Chief Executive Officer and his control of Cantor could create or appear to create potential conflicts of interest when Mr. Lutnick is faced with decisions that could have different implications for us and for Cantor. See "Relationship with Cantor."

#### **BECAUSE OUR JOINT SERVICES AGREEMENT WITH CANTOR HAS A PERPETUAL TERM AND CONTAINS NON-COMPETITION PROVISIONS AND RESTRICTIONS ON OUR ABILITY TO PURSUE STRATEGIC TRANSACTIONS, THIS AGREEMENT MAY BECOME BURDENSOME TO OUR BUSINESS.**

As part of the formation transactions, Cantor will contribute substantially all of our assets to us. Although Cantor has agreed, subject to certain conditions, not to compete with us in providing electronic brokerage services, Cantor is currently engaged in financial instruments and securities transaction execution and processing operations and other activities which are related to the electronic trading services we provide. Our Joint Services Agreement obligates us to perform technology support and other services for Cantor at cost, whether or not related to our electronic brokerage services, sets forth the ongoing revenue sharing arrangements between Cantor and us and subjects us and Cantor to non-competition obligations. The Joint Services Agreement precludes us from entering into lines of business in which Cantor now or in the future may engage, or providing or assisting any third party in providing voice-assisted brokerage services, clearance, settlement and fulfillment services and related services, except under the limited circumstances described under "Relationship with Cantor--Joint Services Agreement--Non-competition Provisions." Although we believe Cantor has no plans to form, acquire or commence any other operations similar to ours, the Joint Services Agreement permits Cantor to perform, in limited circumstances, electronic brokerage operations. In addition, the Joint Services Agreement imposes limitations on our ability to pursue strategic alliances, joint ventures, partnerships, business combinations, acquisitions and similar transactions. Because the Joint Services Agreement has a perpetual term, even in the event of a breach by one of the parties, and does not provide for modification under its terms, this agreement may become burdensome for us, may

distract us from focusing on our internal operations, may deter or discourage a takeover of our company and may limit our ability to expand our operations. See "Relationship with Cantor."

**BECAUSE AGREEMENTS BETWEEN US AND CANTOR ARE NOT THE RESULT OF ARM'S-LENGTH NEGOTIATIONS, WE MAY RECEIVE LOWER COMMISSIONS FROM, AND PAY HIGHER SERVICE FEES TO, CANTOR THAN WE WOULD WITH RESPECT TO THIRD PARTY SERVICE PROVIDERS.**

In connection with the formation transactions, we have entered into Assignment and Assumption Agreements, an Administrative Services Agreement, a Joint Services Agreement and several other agreements with Cantor relating to the provision of services to each other and third parties. These agreements are not the result of arm's-length negotiations because Cantor owns and controls us. As a result, the prices charged to us or by us for services provided under the agreements may be higher or lower than prices that may be charged by third parties and the terms of these agreements may be generally less favorable to us than those that we could have negotiated with third parties. See "Relationship with Cantor."

**BECAUSE WE DEPEND ON SERVICES AND ACCESS TO OPERATING ASSETS PROVIDED BY THIRD PARTIES TO CANTOR, WE MAY NOT HAVE RECOURSE AGAINST THOSE THIRD PARTIES.**

Many of the assets and services provided by Cantor under the terms of the Administrative Services Agreement are leased or provided to Cantor by third party vendors. As a result, in the event of a dispute between Cantor and a third party vendor, we could lose access to, or the right to use, as applicable, office space, personnel, corporate services and operating assets. In such a case, we would have no recourse with respect to the third party vendor. Our inability to use these services and operating assets for any reason, including any termination of the Administrative Services Agreement between us and Cantor or the agreements between Cantor and third party vendors, could result in serious interruptions of our operations.

**OUR REPUTATION MAY BE AFFECTED BY ACTIONS TAKEN BY CANTOR AND ENTITIES WHICH ARE RELATED TO CANTOR.**

Initially, Cantor will be our most significant client. Cantor holds direct and indirect ownership and management interests in numerous other entities which engage in a broad range of financial services and securities-related activities. Actions taken by, and events involving, Cantor or these related companies which are perceived negatively by the securities markets, or the public generally, could have a material adverse effect on us and could affect the price of our Class A common stock. In addition, events which negatively affect the financial condition of Cantor may negatively affect us. These events could cause Cantor to lose clients that may trade in our marketplaces, could impair Cantor's ability to perform its obligations under the Joint Services Agreement and other agreements Cantor enters into with us and could cause Cantor to liquidate investments, including by selling or otherwise transferring shares of our common stock.

**IF WE BECOME SUBJECT TO LITIGATION AND OTHER LEGAL PROCEEDINGS, WE MAY BE HARMED.**

From time to time, we and Cantor may become involved in litigation and other legal proceedings relating to claims arising from our and their operations in the normal course of business. Cantor is currently subject to a number of legal proceedings that could affect us. See "Business--Legal Proceedings." We cannot assure you that these or other litigation or legal proceedings will not materially affect our ability to conduct our business in the manner that we expect or otherwise adversely affect us.

**RISKS RELATED TO E-COMMERCE AND THE INTERNET**

**IF ELECTRONIC MARKETPLACES FOR SECURITIES AND FINANCIAL PRODUCTS DO NOT CONTINUE TO GROW, WE WILL NOT BE ABLE TO ACHIEVE OUR BUSINESS OBJECTIVES.**

The success of our business plan depends on our ability to create interactive electronic marketplaces in a wide range of securities and financial products. Historically, securities and commodities markets operated through an open outcry format in which buyers and sellers traded securities in pits through verbal communication. These open outcry markets have recently begun to be supplanted with new systems which match buyers and sellers electronically. The utilization of our interactive electronic marketplaces depends on

the continued acceptance and utilization of these electronic securities and commodities markets. We cannot assure you that the growth and acceptance of the use of electronic markets will continue.

**IF E-COMMERCE AND INTERNET USAGE DOES NOT CONTINUE TO GROW, WE WILL NOT BE ABLE TO ACHIEVE OUR BUSINESS OBJECTIVES.**

As part of our business strategy, we expect to do business with online and traditional retail brokers. We expect to enable these firms to provide to their clients access, where appropriate, to trading in fixed income securities and futures and other wholesale financial products markets through the Internet.

Our strategic and financial objectives would be adversely impacted if Internet usage does not continue to grow. Consumer use of the Internet as a medium of commerce is a recent phenomenon and is subject to a high level of uncertainty. Internet usage may be inhibited for a number of reasons, including:

- o access costs;
- o inadequate network infrastructure;
- o security concerns;
- o uncertainty of legal, regulatory and tax issues concerning the use of the Internet;
- o concerns regarding ease of use, accessibility and reliability;
- o inconsistent quality of service; and
- o lack of availability of cost-effective, high-speed service.

If Internet usage grows, the Internet infrastructure may not be able to support the demands placed on it, or the Internet's performance and reliability may decline. Similarly, Web sites have experienced interruptions in their service as a result of outages and other delays occurring throughout the Internet network infrastructure. If these outages or delays occur frequently, use of the Internet as a commercial or business medium could grow more slowly or decline. Even if Internet usage continues to grow, online trading in the wholesale securities markets, and in particular the fixed income securities and futures markets, may not be accepted by retail customers. This could negatively affect the growth of our business.

**OUR NETWORKS AND THOSE OF OUR THIRD PARTY SERVICE PROVIDERS MAY BE VULNERABLE TO SECURITY RISKS, WHICH COULD MAKE OUR CLIENTS HESITANT TO USE OUR ELECTRONIC MARKETPLACES.**

We expect the secure transmission of confidential information over public networks to be a critical element of our operations. Our networks and those of our third party service providers, including Cantor and associated clearing corporations, and our clients may be vulnerable to unauthorized access, computer viruses and other security problems. Persons who circumvent security measures could wrongfully use our information or cause interruptions or malfunctions in our operations, which could make our clients hesitant to use our electronic marketplaces. We may be required to expend significant resources to protect against the threat of security breaches or to alleviate problems, including reputational harm and litigation, caused by any breaches. Although we intend to continue to implement industry-standard security measures, we cannot assure you that those measures will be sufficient.

**RISKS RELATED TO OUR CAPITAL STRUCTURE**

**BECAUSE THE VOTING CONTROL OF OUR COMMON STOCK WILL BE CONCENTRATED AMONG THE HOLDERS OF OUR CLASS B COMMON STOCK, THE MARKET PRICE OF OUR CLASS A COMMON STOCK MAY BE ADVERSELY AFFECTED BY DISPARATE VOTING RIGHTS.**

After this offering, Cantor will beneficially own all of our outstanding Class B common stock, representing approximately 98% of the combined voting power of all classes of our voting stock. As long as Cantor beneficially owns a majority of the combined voting power of our common stock, it will have the ability, without the consent of the public stockholders, to elect all of the members of our board of directors and to control our management and affairs. In addition, it will be able to determine the outcome of matters submitted to a vote of our stockholders for approval and will be able to cause or prevent a change in control

of our company. In certain circumstances, the Class B common stock issued to Cantor upon consummation of the formation transactions may be transferred without conversion to Class A common stock.

The holders of our Class A common stock and Class B common stock have substantially identical rights, except that holders of our Class A common stock are entitled to one vote per share, while holders of our Class B common stock are entitled to 10 votes per share on all matters to be voted on by stockholders in general. This differential in the voting rights and our ability to issue additional Class B common stock could adversely affect the market price of our Class A common stock.

#### **DELAWARE LAW AND OUR CHARTER MAY MAKE A TAKEOVER OF OUR COMPANY MORE DIFFICULT.**

Provisions of Delaware law, such as its business combination statute, may have the effect of delaying, deferring or preventing a change in control of our company. In addition, our Amended and Restated Certificate of Incorporation authorizes the issuance of preferred stock, which our board of directors can create and issue without prior stockholder approval and with rights senior to those of our common stock, as well as additional shares of our Class B common stock. Our Amended and Restated Certificate of Incorporation and our Amended and Restated By-Laws include provisions which restrict the ability of our stockholders to take action by written consent and provide for advance notice for stockholder proposals and director nominations. These provisions may have the effect of delaying or preventing changes of control or management of our company, even if such transactions would have significant benefits to our stockholders. As a result, these provisions could limit the price some investors might be willing to pay in the future for shares of our Class A common stock.

#### **DELAWARE LAW MAY PROTECT DECISIONS OF OUR BOARD OF DIRECTORS THAT HAVE A DIFFERENT EFFECT ON HOLDERS OF OUR CLASS A AND CLASS B COMMON STOCK.**

You may not be able to challenge decisions that have an adverse effect upon holders of the Class A common stock if our board of directors acts in a disinterested, informed manner with respect to these decisions, in good faith and in the belief that it is acting in the best interests of our stockholders. Delaware law generally provides that a board of directors owes an equal duty to all stockholders, regardless of class or series, and does not have separate or additional duties to either group of stockholders, subject to applicable provisions set forth in a company's charter.

#### **BECAUSE WE ARE A HOLDING COMPANY, WE WILL DEPEND ON OUR SUBSIDIARIES TO GENERATE REVENUES AND DISTRIBUTE CASH TO US.**

We are a holding company. Our sole assets are our equity interests in our subsidiaries. We have no independent means of generating revenues. We will incur income taxes on revenues that we generate. We intend to cause our subsidiaries to distribute cash to us in amounts sufficient to cover our tax liabilities, if any. Our subsidiaries' ability to distribute cash to us will be subject to legal restrictions, including the net capital rules and the requirements that they have surplus capital or earnings available for distribution. We cannot assure you that our subsidiaries will be able to provide us with the funds necessary to satisfy our obligations or conduct our operations as contemplated by our business strategy.

#### **RISKS RELATED TO THIS OFFERING**

##### **THERE HAS NOT BEEN ANY PRIOR PUBLIC MARKET FOR OUR CLASS A COMMON STOCK, AND WE CANNOT ASSURE YOU THAT AN ACTIVE TRADING MARKET WILL DEVELOP OR BE SUSTAINED.**

Prior to this offering, there has been no public market for the Class A common stock and we cannot assure you that an active trading market will develop or be sustained. The initial public offering price of our Class A common stock will be determined through negotiation between us and the representatives of the underwriters and may not be indicative of the market price for our Class A common stock after this offering.

**THE MARKET PRICE OF OUR CLASS A COMMON STOCK MAY FLUCTUATE WIDELY AND TRADE AT PRICES BELOW THE INITIAL PUBLIC OFFERING PRICE.**

The price of our Class A common stock after this offering may fluctuate widely, depending upon many factors, including our perceived prospects, and the prospects of the financial industries in general, differences between our actual financial and operating results and those expected by investors and analysts, changes in analysts' recommendations or projections, changes in general valuations for Internet and e-commerce-related companies, changes in general economic or market conditions and broad market fluctuations. As a result, our Class A common stock may trade at prices significantly below the initial public offering price.

**MANAGEMENT WILL HAVE DISCRETION OVER THE USE OF PROCEEDS WE RECEIVE FROM THIS OFFERING AND MAY NOT USE THE FUNDS IN A MANNER THAT YOU WOULD APPROVE.**

We intend to use the majority of the net proceeds we receive from this offering for technological and product development and improvements in existing and new marketplaces, hiring technology and other personnel to develop new products, sales, marketing and advertising initiatives and working capital and general corporate purposes, including possible acquisitions. Pending application of these uses, we intend to use the net proceeds to purchase short-term marketable securities. Our management will have broad discretion with respect to the use of these funds and the determination of the timing of expenditures. We cannot assure you that management will use these funds in a manner that you would approve or that the allocations will be in the best interests of our stockholders.

**YOUR SHARE OWNERSHIP IN eSPEED WILL BE IMMEDIATELY AND SUBSTANTIALLY DILUTED.**

Purchasers of our Class A common stock in this offering will experience immediate and substantial dilution in net tangible book value of \$16.05 per share, based on an assumed initial public offering price of \$18.00 per share.

**FUTURE SALES OF OUR SHARES COULD ADVERSELY AFFECT THE MARKET PRICE OF OUR CLASS A COMMON STOCK.**

If our existing stockholders sell a large number of shares, or if we issue a large number of shares of our common stock in connection with future acquisitions, strategic alliances or otherwise, the market price of our Class A common stock could decline significantly. Moreover, the perception in the public market that these stockholders might sell shares of Class A common stock could depress the market price of our Class A common stock.

Although we and our directors, executive officers and holders of common stock and securities convertible into or exercisable or exchangeable for common stock issued prior to this offering or in connection with the consummation of the formation transactions have agreed pursuant to certain "lock-up" agreements with the underwriters that we and they will not offer, sell, contract to sell, pledge, grant any option to sell, or otherwise dispose of, directly or indirectly, any shares of common stock or securities convertible into or exercisable or exchangeable for common stock, subject to certain exceptions, for a period of 180 days after the date of this prospectus without the prior written consent of Warburg Dillon Read LLC, we and these persons may be released of this obligation by Warburg Dillon Read LLC in its sole discretion in whole or in part at any time with or without notice.

We plan to register an additional 5,000,000 shares of our Class A common stock under the Securities Act within 90 days after the closing of this offering for use by us as consideration for future acquisitions. Upon such registration, these shares generally will be freely tradable after issuance, unless the resale thereof is contractually restricted or unless the holders thereof are subject to the restrictions on resale provided in Rule 145 under the Securities Act. In any event, any registered shares so issued will be subject to contractual restrictions and, thus, will not be freely tradable during the 180-day period after the date of this prospectus.

After this offering, we intend to initially register 20%, or approximately 10,000,000 shares of Class A common stock, of the total outstanding shares of our common stock, which are reserved for issuance upon exercise of options granted under our stock option plan. If we increase our total outstanding shares of common stock, we will register additional shares of Class A common stock so that the stock available for issuance under our stock option plan will be registered. Once we register these shares, they can be sold in the



public market upon issuance, subject to restrictions under the securities laws applicable to resales by affiliates. We also plan to register the shares of Class A common stock issuable under our stock purchase plan. See "Shares Eligible for Future Sale."

---

## **FORWARD-LOOKING STATEMENTS**

---

This prospectus contains forward-looking statements that involve risks and uncertainties. Discussions containing such forward-looking statements are found in the material set forth under "Prospectus Summary," "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Business," as well as in this prospectus generally. When used in this prospectus, the words "anticipate," "believe," "expect," "estimate" and similar expressions are generally intended to identify forward-looking statements. Our actual results could differ materially from those anticipated in the forward-looking statements as a result of certain factors, including the risks described in "Risk Factors" and elsewhere in this prospectus.

---

## **USE OF PROCEEDS**

---

If we sell the Class A common stock offered by us through this prospectus at a public offering price of \$18.00 per share, we estimate that we will receive net proceeds (after deducting underwriting discounts and commissions and estimated offering expenses) of \$98,530,000 (\$115,360,000 if the underwriters exercise their over-allotment option in full).

We intend to use the net proceeds of this offering as follows:

- o approximately \$25 million will be for investment in hardware and software for entry into new product segments, expansion of our current markets and an increase in communication links to our clients;

- o approximately \$25 million will be for hiring of technology and other professionals to develop new markets in both financial and non-financial sectors; and

- o approximately \$25 million will be for marketing to current and new institutional clients and to promote general awareness and acceptance of the retail trading of fixed income securities and other financial instruments.

We intend to use the remainder of the net proceeds for working capital and general corporate purposes, including possible acquisitions. We do not currently have any agreements with respect to any such acquisitions. The occurrence of unforeseen events, opportunities or changed business conditions, however, could cause us to use the proceeds of this offering in a manner other than as described in this prospectus. Pending these uses, we intend to invest the net proceeds we receive in short-term marketable securities. We believe that the net proceeds of this offering and cash flows from operations will be sufficient to fund our working capital needs and capital expenditure requirements for the foreseeable future. We will not receive any of the proceeds from the sale of shares by the selling stockholder of our Class A common stock.

---

## **DIVIDEND POLICY**

---

We intend to retain our future earnings, if any, to help finance the growth and development of our business. We have never paid a cash dividend and we do not expect to pay any cash dividends on our common stock in the foreseeable future.

In the event we decide to declare dividends on our common stock in the future, such declaration will be subject to the discretion of our board of directors. Our board of directors may take into account such matters as general business conditions, our financial results, capital requirements, contractual, legal and regulatory restrictions on the payment of dividends by us to our stockholders or by our subsidiaries to us and any such other factors as our board of directors may deem relevant.

## DILUTION

The net tangible book value of our common stock, including our Class B common stock, at September 24, 1999, before adjustment for this offering, was \$(958,542), or \$(0.02) per share. Net tangible book value per share represents the amount of total tangible assets less total liabilities, divided by the number of shares of common stock outstanding. After giving effect to the sale of the 6,000,000 shares of Class A common stock by eSpeed in this offering, at an assumed initial public offering price of \$18.00 per share (the midpoint of the range set forth on the cover page of this prospectus), our net tangible book value at September 24, 1999 would have been \$97,571,458, or \$1.95 per share, calculated as follows:

Assumed initial public offering price per share.....	\$18.00
Net tangible book value per share at September 24, 1999.....	\$(0.02)
	-----
Increase in net tangible book value per share attributable to new investors.....	1.97
	-----
As adjusted net tangible book value per share after this offering.....	1.95
	-----
Dilution per share to new investors.....	\$16.05
	-----
	-----

Assuming the underwriters' over-allotment option is exercised in full, the net tangible book value at September 24, 1999 would have been \$114,401,458, or \$2.24 per share, the immediate increase in net tangible book value of shares owned by existing stockholders would have been \$2.26 per share, and the immediate dilution to purchasers of shares of Class A common stock in this offering would have been \$15.76 per share.

The following table summarizes at September 24, 1999, after giving effect to the sale of the 6,000,000 shares of Class A common stock by eSpeed in this offering at an assumed initial public offering of \$18.00 per share (the midpoint of the range set forth on the cover page of this prospectus), and the consummation of the formation transactions as discussed in "Relationship with Cantor--The Formation Transactions," (1) the number and percentage of shares of common stock issued by us, (2) the total cash and non-cash consideration paid for our common stock, and (3) the average price per share of common stock paid by our existing stockholders to us prior to this offering and by the public stockholders to us in this offering:

	SHARES OF COMMON STOCK OWNED		TOTAL CASH AND NON-CASH CONSIDERATION		AVERAGE PRICE PER SHARE
	NUMBER	PERCENTAGE	AMOUNT	PERCENTAGE	
Existing stockholders(1).....	44,000,000	88%	\$ 5,655,299	5%	\$ 0.13
Public stockholders(1).....	6,000,000	12	108,000,000	95	18.00
	-----	-----	-----	-----	-----
Total.....	50,000,000	100%	\$113,655,299	100%	
	-----	-----	-----	-----	-----

The calculations in the tables set forth above do not reflect (1) an aggregate of 10,000,000 shares of Class A common stock reserved for issuance under our stock option plan, including 7,500,000 shares of Class A common stock subject to options to be granted in connection with this offering and

(2) 127,500 shares of Class A common stock reserved for issuance upon exercise of warrants we expect to grant upon completion of this offering. See "Management--1999 Long-Term Incentive Plan" and "Underwriting."

(1) Sales by the selling stockholder in this offering will reduce the number of shares held by existing stockholders to 41,500,000 shares, or approximately 83% of the total shares of common stock outstanding, and, together with this offering, will result in 8,500,000 shares being held by new investors, or 17% of the total shares of common stock outstanding after this offering.

## CAPITALIZATION

The following table sets forth as of September 24, 1999:

o our actual capitalization after the consummation of the formation transactions described in "Relationship with Cantor--The Formation Transactions" and the conversion by the selling stockholder of 2,500,000 shares of Class B common stock into an equal number of shares of Class A common stock; and

o our capitalization on an as adjusted basis to reflect the sale of the 6,000,000 shares of Class A common stock offered by us hereby at an assumed public offering price of \$18.00 per share after deducting the estimated offering expenses and underwriting discounts and commissions payable by us.

This information is qualified by, and should be read in conjunction with, the financial statements and related notes appearing at the end of this prospectus.

	AS OF SEPTEMBER 24, 1999	
	ACTUAL	AS ADJUSTED
Cash.....	\$ 200,000	\$ 98,730,000
Stockholders' equity:		
Preferred stock, par value \$0.01 per share; 50,000,000 shares authorized, no shares issued or outstanding.....	\$ --	\$ --
Class A common stock, par value \$0.01 per share; 200,000,000 shares authorized, 2,500,000 shares issued and outstanding, actual; and 8,500,000 shares issued and outstanding, as adjusted.....	25,000	85,000
Class B common stock, par value \$0.01 per share; 100,000,000 shares authorized, 41,500,000 issued and outstanding, actual; and 41,500,000 shares issued and outstanding, as adjusted.....	415,000	415,000
Additional paid-in capital.....	5,215,299	103,685,299
Accumulated deficit.....	(6,613,841)	(6,613,841)
Total stockholders' equity.....	(958,542)	97,571,458
Total capitalization.....	\$ (958,542)	\$ 97,571,458

## SELECTED FINANCIAL DATA

The following selected financial data for eSpeed should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and with the audited financial statements, related notes and other financial information beginning on page F-1. The results of operations for the period ended September 24, 1999 are not necessarily indicative of the results that may be expected for the full year ending December 31, 1999, or any other future period.

	FOR THE PERIOD FROM MARCH 10, 1999 (DATE OF COMMENCEMENT OF OPERATIONS) TO SEPTEMBER 24, 1999 -----
STATEMENT OF OPERATIONS DATA:(1)	
Total revenues.....	\$ 24,139,469 -----
Expenses:	
Compensation and employee benefits.....	14,704,940
Occupancy and equipment.....	6,632,436
Professional and consulting fees.....	3,615,348
Communications and client networks.....	2,445,792
Transaction services fees.....	1,337,282
Administrative fees.....	1,067,200
Other.....	1,122,119 -----
Total expenses.....	30,925,117 -----
Loss before benefit for income taxes.....	(6,785,648)
Income tax benefit.....	171,807 -----
Net loss.....	\$ (6,613,841) -----
PRO FORMA DATA:(2)	
Pro forma net loss.....	\$ (6,785,648)
Basic and diluted pro forma net loss per share.....	\$ (0.15)
Shares of common stock outstanding.....	44,000,000
STATEMENT OF FINANCIAL CONDITION:	FOR THE PERIOD FROM MARCH 10, 1999 (DATE OF COMMENCEMENT OF OPERATIONS) TO SEPTEMBER 24, 1999 -----
Cash and cash equivalents.....	\$ 200,000
Total assets.....	10,798,264
Total liabilities.....	11,756,806
Total stockholder's equity.....	(958,542)

(1) Excludes a one-time, non-cash charge of approximately \$4 million that we expect to incur in the fourth quarter of fiscal 1999 due to option grants we intend to make to Cantor employees exercisable at the initial public offering price.

(2) Pro forma data present the net loss per share data as if we were subject to income tax as a corporation. The tax benefit for state and local tax, which is available to us as a division of Cantor, is not available to us as a corporation because of our net operating loss position. The determination of shares outstanding and loss per share data reflects the effect of the consummation of the formation transactions as discussed in "Relationship with Cantor--The Formation Transactions" as if those events had taken place at the beginning of the period.

**FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

---

The following discussion contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including those set forth in "Risk Factors" and elsewhere in this prospectus. The following discussion is qualified in its entirety by, and should be read in conjunction with, the more detailed information and our financial statements and the notes thereto appearing elsewhere in this prospectus.

**OVERVIEW**

eSpeed was incorporated on June 3, 1999 as a Delaware corporation and, following this offering, will operate primarily through its wholly-owned subsidiaries, eSpeed Securities, Inc., eSpeed Government Securities, Inc., eSpeed Markets, Inc. and eSpeed Securities International Limited. Prior to this offering, eSpeed was a wholly-owned subsidiary of, and it conducted its operations as a division of, Cantor Fitzgerald Securities, which in turn is a 99.5%-owned subsidiary of Cantor Fitzgerald, L.P. eSpeed commenced operations as a division of Cantor on March 10, 1999, the date the first fully electronic transaction using the eSPEED (SM) system was executed. Cantor has been developing systems to promote fully electronic marketplaces since the early 1990's. Since January 1996, Cantor has used the eSPEED (SM) system internally to conduct electronic trading.

Concurrent with this offering, Cantor is contributing to us, and we are acquiring from Cantor, substantially all of our assets. These assets primarily consist of proprietary software, network distribution systems, technologies and other related contractual rights that comprise our eSPEED (SM) system. See "Relationship with Cantor--The Formation Transactions."

Since commencing operations, we have relied on Cantor to provide financing and cash flow for our operations and we have incurred a net loss over this period. This loss primarily results from expenditures on our technology and infrastructure incurred in building our revenue base. Our focus for the immediate future is to enable fully electronic trading of additional financial products and to aggressively seek to migrate Cantor's existing clients to our eSPEED (SM) system.

As of September 24, 1999, we had an accumulated net loss of \$6,613,841. We expect that we will continue to incur losses and generate negative cash flow from operations for the foreseeable future as we continue to develop our systems and infrastructure and expand our brand recognition and client base through increased marketing efforts. In light of the rapidly changing nature of our business and our limited operating history, we believe that period-to-period comparisons of our operating results will not necessarily be meaningful and should not be relied upon as an indication of future performance.

If we were subject to income tax as a corporation, as of September 24, 1999, the pro forma net loss would have been \$6,785,648. This pro forma adjustment reflects the tax benefit for state and local tax, which is available to us as a division of Cantor, but is not available to us as a corporation. Since we paid no previous taxes to state and local governments due to our net operating loss position, we would not receive a refund.

In September 1999, our board of directors changed our fiscal year from the last Friday of March to December 31.

## RESULTS OF OPERATIONS

The following table sets forth statement of operations data for the period from March 10, 1999 (date of commencement of operations) to September 24, 1999.

(This accounting period was closed as of the last Friday of the month.)

	PERIOD FROM MARCH 10, 1999 (DATE OF COMMENCEMENT OF OPERATIONS) TO SEPTEMBER 24, 1999 -----
Revenues:	
Transaction Revenues:	
Fully electronic transactions.....	\$ 3,820,807
Voice-assisted brokerage transactions .....	8,382,086
Screen assisted open outcry transactions.....	2,831,704
	-----
Total transaction revenues.....	15,034,597
System services fees.....	9,104,872
	-----
Total revenues.....	24,139,469
	-----
Expenses:	
Compensation and employee benefits.....	14,704,940
Occupancy and equipment.....	6,632,436
Professional and consulting fees.....	3,615,348
Communications and client networks .....	2,445,792
Transaction services fees.....	1,337,282
Administrative fees.....	1,067,200
Other.....	1,122,119
	-----
Total expenses.....	30,925,117
	-----
Loss before benefit for income taxes.....	\$(6,785,648)
	-----
	-----
	PERIOD FROM MARCH 10, 1999 (DATE OF COMMENCEMENT OF OPERATIONS) TO SEPTEMBER 24, 1999 -----
Revenues:	
Transaction Revenues:	
Fully electronic transactions.....	15.8%
Voice-assisted brokerage transactions .....	34.7
Screen assisted open outcry transactions.....	11.8
	-----
Total transaction revenues.....	62.3
System services fees.....	37.7
	-----
Total revenues.....	100.0
	-----
Expenses:	
Compensation and employee benefits.....	60.9
Occupancy and equipment.....	27.5
Professional and consulting fees.....	15.0
Communications and client networks .....	10.1
Transaction services fees.....	5.5
Administrative fees.....	4.5
Other.....	4.6
	-----
Total expenses.....	128.1
	-----
Loss before benefit for income taxes.....	(28.1)%
	-----
	-----

## REVENUES

### Transaction Revenues

We operate interactive electronic marketplaces. We have entered into a Joint Services Agreement with Cantor under which we and Cantor have agreed to collaborate to provide brokerage and related services to clients in multiple electronic markets for transactions in securities and other financial products. In addition, we may, in our discretion, collaborate on operating markets for non-financial products. Under this agreement, we will own and operate the electronic trading systems and will be responsible for providing electronic brokerage services, and Cantor will provide voice-assisted brokerage services, clearance and settlement services and related services, such as credit and risk management services,

oversight of client suitability and regulatory compliance, sales positioning of products and other services customary to brokerage operations. While we have no obligation under the Joint Services Agreement to do so, we intend to use approximately \$25 million of the proceeds received by us from this offering for sales, marketing and advertising expenses related to our existing marketplaces and the development of new marketplaces. Under this agreement, we and Cantor have agreed to share revenues derived from transactions effected in the marketplaces in which we collaborate and other specified markets.

If the transactions:

o are effected in a marketplace in which we collaborate with Cantor, are fully electronic transactions and relate to financial products, such as fixed income securities, futures contracts, derivatives and commodities, that are not traded on the CANTOR EXCHANGE (SM), or products that are traded on the CANTOR EXCHANGE (SM), then we will receive the aggregate transaction revenues and pay to Cantor service fees equal to 35% and 20% of the transaction revenues, respectively.

o are effected in a marketplace in which we collaborate with Cantor, involve voice-assisted brokerage services that Cantor provides and the transactions relate to (1) financial products that are not traded on the CANTOR EXCHANGE (SM), or (2) products that are traded on the CANTOR EXCHANGE (SM), then, in the case

of a transaction described in (1), Cantor will receive the aggregate transaction revenues and pay to us a service fee equal to 7% of the transaction revenues, and, in the case of a transaction described in (2), we will receive the aggregate transaction revenues and pay to Cantor a service fee equal to 55% of the transaction revenues.

o are effected in a marketplace in which we do not collaborate with Cantor, but in which we do provide electronic brokerage services, and (1) the transaction relates to a financial product, then we will receive the aggregate transaction revenues and pay to Cantor a service fee equal to 20% of the transaction and data revenues paid to or received by us or (2) the transaction relates to a non-financial product, then we will receive all of the transaction revenues.

o are not effected through an electronic marketplace, but are electronically assisted, such as screen-assisted open outcry transactions, then Cantor receives the aggregate transaction revenues and pays to us a service fee equal to 2.5% of the transaction revenues.

We are pursuing an aggressive strategy to convert most of Cantor's financial marketplace products to our eSPEED (SM) system and, with the assistance of Cantor, to continue to create new markets and aggressively convert new clients to our eSPEED (SM) system. Other than Cantor, no client of ours accounts for more than 10% of our transaction revenues.

The process of converting these marketplaces includes modifying existing Cantor trading systems to allow for transactions to be entered directly from a client location, signing an agreement with the client, installing the hardware and software at the client location and establishing communication lines between us and the client.

### **System Services Fees**

We have agreed to provide to Cantor technology support services at cost, including (1) systems administration, (2) internal network support, (3) support and procurement for desktops of end-user equipment, (4) operations and disaster recovery services, (5) voice and data communications, (6) support and development of systems for clearance and settlement services, (7) systems support for Cantor brokers, (8) electronic applications systems and network support for the unrelated dealer businesses with respect to which we will not collaborate with Cantor and (9) provision and/or implementation of existing electronic applications systems, including improvements and upgrades thereto, and use of the related intellectual property rights, having potential application in a gaming business. These revenues are received from Cantor and represented 37.7% of revenues for the period from March 10, 1999 to September 24, 1999.

## **EXPENSES**

### **Compensation and employee benefits**

We currently employ approximately 330 professionals, substantially all of whom are full time employees who are located predominantly in New York and London. Compensation costs include salary, bonus accruals, payroll taxes and costs of employer-provided medical benefits for our employees. We anticipate granting approximately 300,000 stock options to certain employees of Cantor at an exercise price per share equal to the initial public offering price. This will result in an estimated, one time non-cash charge to eSpeed of approximately \$4 million. We intend to hire additional technical, sales and marketing, product development and administrative personnel from within and outside Cantor in order to expand our business. As a result, we anticipate that compensation expense may increase significantly in subsequent periods.

### **Occupancy and equipment**

Occupancy and equipment costs include depreciation on computer and communications equipment and amortization of software owned by us, lease costs of other fixed assets leased by us from Cantor and a charge for premises costs from Cantor. Fixed assets are reflected as if they were contributed to us by Cantor in a non-cash transaction effective March 10, 1999 at their then current net book value (cost less accumulated depreciation) of \$7,370,560. Cantor leases from third parties under operating lease arrangements certain computer related fixed assets that we have the right to use at rates intended to equal costs incurred by



Cantor. Our equipment expenses should increase as we continue to invest in technology and related equipment.

#### Professional and consulting fees

Professional and consulting fees consist primarily of consultant costs paid to outside computer professionals who perform specialized enhancement activities for us. We currently have approximately 20 contracted consultants and additional outside service providers working under short-term contracts costing approximately \$500,000 per month in the aggregate. The costs of professional legal counsel engaged to defend the patents used in our business amounted to approximately \$344,000 for the period from March 10, 1999 to September 24, 1999. Our professional and consulting expenses will likely increase over the foreseeable future.

#### Communications and client networks

Communications costs include the costs of local and wide area network infrastructure, the cost of establishing the client network linking clients to us, data and telephone lines, data and telephone usage and other related costs. We expect such costs to increase as we continue to expand into new marketplaces and geographic locations and establish additional communication links with clients. However, certain communications costs are decreasing globally due to increased competition in the communications industry. This may or may not result in a decrease in our communications costs.

#### Transaction services fees

Under the Joint Services Agreement, we are required to pay to Cantor a transaction services fee of 20% or 35%, depending on the type of transaction, of commissions paid by clients related to fully electronic transactions. As we continue to sign up new clients, in conjunction with Cantor, and the volume of business processed in the fully electronic brokerage channel increases, this expense and associated revenues will also increase. See "Relationship with Cantor--Joint Services Agreement."

#### Administrative fees

An Administrative Services Agreement with Cantor has been entered into under which Cantor has agreed to provide various administrative services to us, including, but not limited to, accounting, tax, legal and human resources, and we have agreed to provide sales and marketing services at cost to Cantor. We are required to reimburse Cantor for its costs of providing these services plus an allocation of overhead. We have provided for the cost of such services in our financial statements under the terms set forth in the Administrative Services Agreement as if it was effective for the period from March 10, 1999 to September 24, 1999. This amount averaged approximately \$150,000 per month for the period from March 10, 1999 to September 24, 1999. As we expand our business, the services provided by Cantor, and accordingly the expense, will likely also increase. As circumstances warrant, we will consider adding employees to take over these services from Cantor. See "Relationship with Cantor--Administrative Services Agreement."

## Other expenses

Other expenses consist primarily of travel, promotional and entertainment expenditures. These expenses will also continue to increase over the foreseeable future as we seek to expand our business.

## QUARTERLY RESULTS OF OPERATIONS

The following table sets forth, by quarter, statement of operations data for the period from March 10, 1999 (date of commencement of operations) to September 24, 1999. Results of any period are not necessarily indicative of results for a full year.

	MARCH 10 TO MARCH 26, 1999	QUARTER ENDED JUNE 25, 1999	QUARTER ENDED SEPTEMBER 24, 1999	YEAR TO DATE SEPTEMBER 24, 1999
	-----	-----	-----	-----
Revenues:				
Transaction Revenues:				
Fully electronic transactions.....	\$ 76,621	\$ 1,153,471	\$ 2,590,715	\$ 3,820,807
Voice-assisted brokerage transactions.....	664,597	3,900,345	3,817,144	8,382,086
Screen assisted open outcry transactions.....	379,316	1,376,962	1,075,426	2,831,704
	-----	-----	-----	-----
Total transaction revenues.....	1,120,534	6,430,778	7,483,285	15,034,597
System services fees.....	827,716	4,138,578	4,138,578	9,104,872
	-----	-----	-----	-----
Total revenues.....	1,948,250	10,569,356	11,621,863	24,139,469
	-----	-----	-----	-----
Expenses:				
Compensation and employee benefits.....	1,267,838	6,403,446	7,033,656	14,704,940
Occupancy and equipment.....	676,023	2,854,350	3,102,063	6,632,436
Professional and consulting fees.....	185,985	1,596,097	1,833,266	3,615,348
Communications and client networks.....	221,159	1,103,081	1,121,552	2,445,792
Transaction services fees.....	26,817	403,715	906,750	1,337,282
Administrative fees.....	93,701	461,266	512,233	1,067,200
Other.....	15,235	500,034	606,850	1,122,119
	-----	-----	-----	-----
Total expenses.....	2,486,758	13,321,989	15,116,370	30,925,117
	-----	-----	-----	-----
Loss before benefit for income taxes.....	\$ (538,508)	\$(2,752,633)	\$(3,494,507)	\$(6,785,648)
	-----	-----	-----	-----

As of March 26, 1999, June 25, 1999 and September 24, 1999, three, 10 and 45 of our clients, respectively, had fully electronic trading capabilities through us. As of November 15, 102 of our clients had fully electronic capabilities through us.

## LIQUIDITY AND CAPITAL RESOURCES

During the period from March 10, 1999 to September 24, 1999, we generated cash from operations of \$3,602,564. This was attributable to offsetting the costs of funding our net loss of \$6,613,841 through amounts payable to Cantor and accruals for compensation and benefits.

Our cash flow is comprised of transaction revenues and system services fees from Cantor, and charges from Cantor of various fees, occupancy costs and other expenses paid by Cantor on our behalf. In acting in its capacity as a broker, Cantor will process and settle the transaction and, as such, collect/pay the funds necessary to clear the transaction with the counterparty. In doing so, Cantor will receive our commission on the transaction, and in accordance with the Administrative Services Agreement and the Joint Services Agreement, will remit the gross amount of the commission owed to us. Under the Administrative Services Agreement and the Joint Services Agreement, any net receivable or payable will be settled monthly at the discretion of the parties.

Our ability to withdraw capital from our regulated broker-dealer subsidiaries could be restricted, which in turn could limit our ability to pay dividends, repay debt and redeem or purchase shares of our outstanding stock.

We believe that cash flows from operations and the net proceeds of this offering will be sufficient to fund our working capital needs and capital expenditure requirements for the foreseeable future. In the event we consummate any acquisitions, we may need to incur indebtedness or raise public or private debt or issue

equity to help finance any such acquisitions. There is no assurance that any such financing will be obtainable on acceptable terms or at all.

## **IMPACT OF THE YEAR 2000**

The year 2000 computer problem refers to the potential for system and processing failures of date related data as a result of computer controlled systems using two digits rather than four to define the applicable year. For example, computer programs that have time sensitive software may recognize a date represented as 00 as the year 1900 rather than the year 2000. This could result in a system failure or miscalculations causing disruptions in operations, including, among other things, a temporary inability to process transactions, send transmissions to clearing agents or engage in similar normal business activities.

Our year 2000 plan is part of normal day-to-day Information Technology department efforts, using existing staff. Over 150 Information Technology employees, including 20 systems managers from eSpeed and other managers from Cantor, are responsible for addressing potential year 2000 problems, including identification, assessment, repair and testing of their respective applications and systems. Year 2000 managers meet monthly to discuss critical paths, modify priorities to adjust to unforeseen problems and review the master year 2000 project plan.

We and Cantor believe we have thoroughly tested all mission critical systems using the testing procedures and key dates that have been established for the Wall Street testing program conducted by the Securities Industry Association. In order to ensure compliance, each system must complete four levels of testing:

- (1) unit testing to determine whether each individual application's functionality remained intact;
- (2) integration testing to validate two or more compliant systems perform as expected;
- (3) point-to-point testing to validate that clients still have expected functionality; and
- (4) industry-wide testing to show functionality between other participants. In addition, all applications have participated in individual point-to-point testing as required.

We and Cantor have completed our internal information technology and non-information technology assessment and testing, and we believe that our and Cantor's internal software and hardware systems will function properly with respect to dates in the year 2000 and thereafter. Our and Cantor's contingency plan in the event of any system failure due to the year 2000 problem will be to manually process trades.

### **Cost**

Based on our and Cantor's assessment to date, our and Cantor's combined costs associated with upgrades to hardware and software, testing and remediating our systems are approximately \$9.0 million. The majority of this was incurred prior to our commencement of operations. We anticipate incurring an additional \$150,000 to complete our year 2000 project activities.

### **Risks**

Because we and Cantor are dependent, to a very substantial degree, upon the proper functioning of computer systems, the failure of any computer system to be year 2000 compliant could materially adversely affect us. Failure of this kind could, for example, cause execution of trades to be inefficient or even to fail, lead to incomplete or inaccurate accounting, recording or processing of trades or result in generation of erroneous results or adversely affect our ability to develop new products. If not remedied, potential risks include business interruption or shutdown, financial loss, regulatory actions, reputational harm and legal liability.

## **MARKET RISK ISSUES**

In the normal course of business, we maintain no inventory of securities and, as such, we are not subject to market risk on investments.

**OVERVIEW OF OUR BUSINESS**

We operate global interactive electronic marketplaces designed to enable market participants to trade financial instruments and other products instantaneously, more effectively and at lower cost than traditional trading methods. Our marketplaces are currently used by most of the largest financial institutions and wholesale market participants to trade in a wide range of global fixed income securities, futures, options and other financial instruments. These financial instruments include government securities denominated in U.S. dollars, Euros, Yen, British Pounds Sterling, Canadian dollars and currencies of emerging market countries, as well as securities of U.S. agencies, municipal securities, Eurobonds, corporate bonds and other global fixed income securities and U.S. Treasury futures. We operate the largest global electronic marketplace for U.S. Treasury securities and leading global electronic marketplaces for the other fixed income securities and financial instruments, most of which have been converted or are being converted to our eSPEED (SM) electronic trading platform. Our current marketplaces process financial instrument transactions of over \$150 billion per day, of which more than \$6 billion are wholly-electronic orders not involving any person as an intermediary. Our revenues are driven by trading activity and volumes in our marketplaces.

We believe we operate the only electronic marketplaces used for trading in multiple securities and financial and non-financial instruments on a global basis. We also operate a U.S. Treasury futures exchange marketplace that is known as the CANTOR EXCHANGE (SM). It is the first fully electronic futures exchange for the trading of U.S. Treasury futures and, we expect, will serve as our platform for the electronic trading of a broad range of futures contracts globally. Over 500 institutions worldwide participate in our marketplaces, including all of the 25 largest bond trading firms in the world, as identified by Euromoney Magazine. Most of these institutions use our proprietary eSPEED (SM) screen displays and/or trading platforms, which allow us to deliver information and execute transactions instantaneously through their computer security barriers that permit or exclude entry into their internal network. We have devoted significant resources to developing client arrangements, providing point-to-point communication links, and creating proprietary software to establish connectivity through these security barriers in order to deliver data and execute transactions for our clients on a secure basis.

Our interactive electronic marketplaces are powered by our eSPEED (SM) system, which employs our private, instantaneous, electronic network and proprietary transaction processing software. Our system supports execution of trades internally by Cantor and enables fully electronic trading by our clients. We believe these components form one of the most robust trading systems in the world. The network is distributed and permits market participants to view information and execute trades in a fraction of a second from locations around the globe. Our trades are processed using INTERACTIVE MATCHING (SM), our proprietary, rules-based trading method that interactively executes the orders of multiple market participants. INTERACTIVE MATCHING (SM) encourages trading by giving the successful active participant in a transaction a time-based right of first refusal on the next sale/purchase. Some of the rules employed in INTERACTIVE MATCHING (SM) provide participants that expose their orders to the market with priority in the interactive auction process. Because of its unique trading rules, we believe that INTERACTIVE MATCHING (SM) is attractive to both large and small market participants and represents a competitive advantage over other existing electronic trading systems.

Concurrent with this offering, Cantor is contributing to us the proprietary software, network distribution systems, technologies and related contractual rights that comprise our eSPEED (SM) system. We will work to provide multiple electronic markets for transactions in securities, other financial instruments and other financial and non-financial products. Cantor will continue to provide telephonic access for those clients who wish to trade via telephone. Clients dealing with Cantor who prefer the more rapid and less costly method of trading via fully electronic means will have their transactions routed through our eSPEED (SM) system. Cantor or other third parties will provide clearing and other transaction support services in trades in which we participate. Cantor currently operates the largest wholesale marketplace for U.S. Treasury securities and leading marketplaces for many other fixed income securities and financial instruments. Cantor also operates other non-financial markets, such as energy, commodities and acid rain emissions. We have converted 11 of

the largest Cantor marketplaces, including U.S. Treasury and European government securities, to our electronic trading platform. We intend to convert most of Cantor's remaining marketplaces to our electronic trading platform by the end of 2000. Cantor has been a leading global broker-dealer of fixed income securities over the past 25 years. Cantor developed the world's first screen-based brokerage market in U.S. government securities in 1972. Today, Cantor executes in excess of \$45 trillion in transaction volume annually and is a major facilitator, and, in some cases, provider, of liquidity in numerous financial products through its offices in the United States, Canada, Europe and Asia. We believe our relationship with Cantor is a significant competitive advantage. Our eSPEED (SM) system provides the only way to electronically access Cantor's marketplaces. Consequently, we believe that clients will be strongly motivated to use our interactive electronic marketplaces.

## **OUR INDUSTRY**

Our initial markets include global fixed income securities, futures, options and other financial products. However, our potential markets include any fungible products, goods or services which can be quantified and bought or sold.

**Wholesale Fixed Income Securities Trading.** The fixed income securities market is one of the largest financial markets in the world. In the United States alone, there are over \$13 trillion of fixed income securities outstanding, and in the U.S. Government Securities market alone, there is reported to be approximately \$200 billion a day in trading just among the primary dealers and their clients. Other fixed income instruments are traded widely, and in Europe, Asia and the emerging markets there are another approximately \$13 trillion of fixed income securities outstanding and trading on a daily basis. In Europe, the creation of the Euro has manifested a market second only to the United States in breadth. We expect continued significant growth in these fixed income markets as the issue of currency translation is removed as an obstacle to the development of a large unified Pan-European market for securities.

**Futures and Options Trading.** Futures and options trading is a leading financial activity throughout the world, with contracts traded on a wide variety of financial instruments, commodities and indexes. Futures and options provide several important economic benefits, including the ability to shift or otherwise manage market risk. In part because these markets provide the opportunity for leveraged investments, they attract large pools of risk capital. In 1998, over 1.5 billion futures contracts were traded in the world's futures markets, and over 750 million options contracts were traded on a variety of exchanges. Currently, most of that trading is still being done on open outcry exchanges, but there has been a significant movement towards the conversion of these markets to electronic trading. To date, we believe the most successful initiatives have been made in Europe. We believe that there is significant opportunity in the continued conversion of these markets to electronic networks, such as our own.

**Traditional Trading Methods for Financial Marketplaces.** In both the fixed income and futures markets, trading practices historically have centered on a method of trading known as open outcry, where all trading activity is focused on a central physical location, or pit. This method of trading can create significant value for the market participants in the pit, who often have access to better and more timely market information than other market participants. All other market participants have to access the market through this central location. Additionally, in order to access the pit, individuals and institutional traders must send their orders through several layers of middlemen, who assist in handling such orders. This process is inefficient. In today's heavily regulated open outcry U.S. futures markets, for example, an order can be routed through multiple people during its execution, adding significant costs to the transaction. Virtually all U.S. futures exchanges are controlled by their members and floor traders. Professional broker dealers, traders, institutional traders and individuals currently must trade with these floor members, who are the market makers. These factors result in higher direct and indirect costs of trade execution.

## **TRADITIONAL ORDER EXECUTION**

Limitation of Traditional Trading Methods. While traditional financial markets facilitate large volume trading, they have significant shortcomings. Direct access is substantially limited and, therefore, many investors may not receive efficient pricing. Transaction costs are high due to the number of people involved in an open outcry system. Execution can be slow. Program trading, especially programs designed to automatically and simultaneously execute multiple trades in different, but related, financial products, is difficult to implement because of the current manual nature of these markets. Significant expense is also incurred in processing, confirming, clearing and implementing compliance programs designed to monitor and manage the exposure of individual professionals, as well as the entire enterprise. Paper and telephone-based trading produces delayed information and results in compliance programs that are expensive to manage and can be circumvented. Therefore, institutions bear increased risk. These factors impede trading by limiting volume and liquidity.

**[GRAPHIC]**

\*The above graphic is for illustrative purposes only and is not representative of all transactions.

Emergence of Electronic Exchanges. Many financial exchanges worldwide, including certain exchanges in France, Germany, Japan, Sweden, Switzerland and the United Kingdom, are now partially or completely electronic. In the United States, however, trading in many types of financial instruments continues to be conducted primarily on open outcry exchanges. Recently, many exchanges have introduced side-by-side markets for voice and electronic access and, as a result, have created separate pools of liquidity. Moreover, substantially all of the electronic trading systems introduced internationally and in the United States have been implemented on a regional basis. Most of these systems provide limited market liquidity and are designed to accommodate trading in one or a limited number of securities and financial products, typically equity securities. We believe that wholesale market participants and institutions will ultimately look for a limited number of marketplaces to meet most of their trading needs. This is because market participants will not want to work with multiple trading platforms and connect their information technology platforms and compliance programs to a large number of disparate systems. We believe the trend toward electronic trading will continue and will ultimately result in a majority of markets worldwide becoming fully electronic.

In addition, recently there has been considerable discussion regarding the move toward the demutualization of exchanges. Exchanges have historically been operated on a not-for-profit basis for the benefit of their respective members, and this governance structure has limited their ability to adopt new technologies and respond quickly to market changes. In response to technological advances in trading systems, many exchanges are contemplating the reorganization of their ownership and management structures and are seeking to form alliances with strategic partners. These developments have created, and are expected to continue to create, opportunities for strategic acquisitions and alliances.

Online Trading. Favorable investing environments and advances in technology have led to the rapid development of online and traditional retail brokerage businesses. Technological advances have created new and inexpensive means for individual investors to directly access markets online and participate in the securities markets. According to International Data Corporation, the number of online brokerage accounts grew from approximately 1.5 million at the end of 1996 to over 6.4 million at the end of 1998, representing \$324.0 billion in assets and over 300,000 trades per day, primarily in equity securities. International Data Corporation also estimates that, by 2002, 30% of investors will trade online, and there will be over 24 million online accounts, a 275% increase from 1998. Despite the growth in online accounts and access to public equity markets, there has been very limited access for retail Internet trading in fixed income securities, futures, options and other wholesale financial instruments at cost-effective pricing and spreads. We believe that the emergence of electronic marketplaces which promote greater liquidity, enhanced access and more efficient pricing will increase trading among retail investors.

## **OUR ELECTRONIC MARKETPLACE SOLUTION**

We operate a private electronic network for wholesale financial markets through which we are connected to most of the largest financial institutions worldwide. We have installed in the offices of our existing client base, comprising more than 500 leading dealers, banks and other financial institutions, the technology infrastructure necessary to provide price information and trade execution on an instantaneous basis in a broad range of securities and financial instruments. We believe our eSPEED (SM) system enables us to introduce and distribute a broad mix of products and services more quickly, cost effectively and seamlessly than competitors.

## **eSPEED INTERACTIVE MATCHING**

**[GRAPHIC]**

\*The above graphic is for illustrative purposes only and is not representative of all transactions.

OUR eSPEED (SM) system:

- o has a flexible design which allows us to quickly and easily add new financial instruments in multiple currencies and trading models;

- o uses a network distribution system, which we believe is one of the most robust systems in operation, and which enables us to provide access to a broad mix of accurate, instantaneous market data and fast and highly reliable trade execution;

- o is designed to minimize the need for human intermediaries in the trading process by providing clients with multiple methods of accessing our marketplaces and executing trades directly; and

- o uses INTERACTIVE MATCHING (SM), our proprietary, rules-based trading method that interactively executes buy and sell orders from multiple market participants.

These system features enable us to operate the only integrated trading network engaged in electronic trading in multiple products and marketplaces on a global basis.

The benefits of our eSPEED (SM) system include the following:

**Instantaneous Price Dissemination and Trade Execution.** Our eSPEED (SM) system provides clients with the ability to access pricing and other information and execute trades instantaneously, as opposed to traditional trading methods which provide less timely information, and less efficient trade execution.

**Lower Transaction Costs.** Our eSPEED (SM) system streamlines the entire trading process by eliminating the significant layers of manual intervention which currently exist at both the front-end of the process, including order entry, matching and postings functions, as well as at the middle and back-end of the process (clearance, settlement, tracking and reporting functions), resulting in significantly lower transaction costs for our clients.

**Multiple Product Program Trading.** Our eSPEED (SM) system provides our clients with the ability to execute sophisticated and complex transactions and trading strategies, including the trading of multiple products across multiple markets simultaneously.



**Greater Accuracy and Decreased Probability of Erroneous Trades.** Our eSPEED (SM) system includes verification mechanisms at various stages of the execution process, which result in significantly reduced manual intervention, decreased probability of erroneous trades and more accurate execution for clients.

**Integrated Compliance and Credit Risk Functions.** Our eSPEED (SM) system includes a comprehensive range of compliance and credit risk management components which perform several critical functions, including: (1) continuously monitoring trading activity to ensure that clients are staying within credit limits; (2) automatically preventing further trades once credit limits have been exceeded; and (3) evaluating and calculating positions and risk exposure across various products and credit limits. These risk, credit and compliance tools are highly sophisticated and can be customized for our clients and integrated into their information technology platforms.

**Highly Efficient Pricing on Illiquid Securities.** Our MOLE system enables us to provide prices for illiquid financial products through multiple trades in other related financial instruments. These multi-variable trades are extremely difficult to execute in traditional markets due to their complexity and the slow speed of manual execution.

**Ability to Automate Back-Office Functions.** Our eSPEED (SM) system automates previously paper and telephone-based transaction processing, confirmation and other functions, substantially improving and reducing the cost of client back-offices, and enabling straight-through processing.

**Improved Access for Online Retail Brokers.** Our eSPEED (SM) system enables online and traditional retail brokers to provide clients with real-time access to previously unavailable wholesale marketplaces for fixed income securities, futures, options and other financial instruments. We believe that this will increase retail interest in the trading of these financial products and further enhance the overall liquidity and efficiency of the market.

We believe our eSPEED (SM) system provides us with significant competitive advantages over existing electronic trading systems and new entrants seeking to develop and introduce limited electronic trading systems to the global securities and financial instruments marketplaces. We also believe that the time and expense required to develop and install electronic trading networks will serve as a significant barrier to entry to many other potential competitors.

## **OUR GROWTH STRATEGY**

Our objective is to be the leading provider of interactive electronic marketplaces in the world. We believe we can extend our expertise in the creation of real-time electronic marketplaces to a broad range of financial and non-financial products and services. Our growth strategy to achieve this objective includes the following key elements:

**Focus Exclusively on Developing and Operating Interactive Electronic Marketplaces.** We intend to capitalize on the trend toward the increased use of electronic trading platforms by focusing our business exclusively on the development and operation of interactive electronic marketplaces worldwide. We believe this operational focus provides us with a significant advantage over competitors that have multiple and sometimes conflicting business objectives, rigid business practices and cumbersome ownership structures that may impede their ability to efficiently develop and implement electronic trading platforms of their own.

**Expand the Number of Financial and Non-Financial Products in Our Electronic Marketplaces.** Our electronic marketplaces currently handle the trading of financial products which have among the highest average annual trading volumes of all financial products, including U.S. government securities, U.S. Treasury futures, non-U.S. G-7 government bonds, Eurobonds, corporate bonds, agency securities, U.K. gilts, emerging markets securities, U.S., European and other repurchase agreements and municipal bonds. We plan to significantly expand the types of securities and financial products traded in our marketplaces. Our goal is to include in our electronic marketplaces the full range of fixed income securities, futures, options and other securities and financial products that are currently traded in today's markets worldwide. Initially, we will focus our expansion efforts on the securities and financial instruments traded by Cantor that have not yet been converted to electronic trading. We expect to further extend our marketplaces to include additional

financial and non-financial products through a variety of approaches together with Cantor or other strategic partners.

**Convert Clients to Fully Electronic Trading.** Currently, less than 4% of the trades executed in our marketplaces, representing more than \$6 billion in volume, are executed on a fully electronic basis without the assistance of a broker. We intend to continue to convert substantially all of Cantor's clients to a fully electronic trading environment. We believe the ease of use, low price and efficient execution that our electronic marketplaces afford will encourage clients to convert their trading to fully electronic trading. We have a team of over 30 persons dedicated to enhancing client awareness of the advantages of electronic trading and providing client support in converting trading activity to a fully electronic trading format, and we intend to increase that number. We also expect to leverage Cantor's historical client relationships in connection with these efforts.

**Leverage Existing eSPEED (SM) System Connectivity to Deploy New Products and Services.** Our eSPEED (SM) system provides connectivity to, and the opportunity to electronically interact with, a global client base that includes dealers, banks and financial institutions at hundreds of sites around the globe. As a result, a significant number of our major clients currently have installed the hardware necessary to trade on a fully electronic basis. Utilizing the existing infrastructure and flexible architecture of this system, we will be able to install with relative ease and at marginal incremental cost, the components that will enable a client to electronically trade in additional types of securities and financial products. We expect access to this existing global private trading network to enable us to introduce and distribute a broad mix of electronic trading products and services, more quickly, cost effectively and seamlessly than competitors without access to such a network.

**Creating Online Retail Broker Access to Wholesale Markets for Fixed Income Securities and Other Financial Products.** We intend to create retail marketplaces, where appropriate, to enable online and traditional retail brokers to provide their clients with real-time access to previously unavailable wholesale marketplaces for retail trading of fixed income securities, futures, options and other financial instruments. While retail investors generally have been able to buy and sell equity securities at the same prices and spreads as wholesale market participants and institutional investors, this has not been the case with fixed income securities, futures, options and other financial instruments. We believe our eSPEED (SM) system will expand marketplaces and/or retail volume and enhance execution for individual retail investors.

**Pursue Acquisitions and Strategic Alliances.** We intend to capitalize on the highly fragmented nature of the financial marketplaces and the trends toward exchange demutualization and consolidation among regional and global market participants. We expect to pursue an acquisition-based growth program that will enable us (1) to acquire complementary technologies and service capabilities in a cost-effective manner and (2) to broaden our product base and the securities markets in which we provide our electronic trading services. We will seek to enter into joint ventures and other strategic alliances to create additional liquidity in the global financial products markets and to attract new trading participants to those markets. We believe the flexibility afforded by our corporate governance structure will enable us to implement these strategies, as well as to anticipate and respond to developments and trends in the global financial markets, more efficiently than competitors, such as exchanges, which have broadly dispersed memberships and cumbersome management structures.

**Leverage Our eSPEED (SM) System for Use in Other Business-to-Business and Consumer Markets.** We believe that our eSPEED (SM) system is easily adaptable to other products. Because of the scale of the system and its ease of adaptability, we believe our eSPEED (SM) system and INTERACTIVE MATCHING (SM) will have applications across a broad range of products, including Internet-based marketplaces for a wide array of consumer goods and services, particularly those involving multiple buyers and sellers. We are well positioned to leverage significant costs and efforts which have been incurred to develop our eSPEED (SM) system to quickly create electronic markets in a wide range of products.

## OUR TRADING SERVICES AND TECHNOLOGY PLATFORM

Electronic marketplaces are emerging as significant interactive mediums for trading financial and non-financial products. In an electronic marketplace, substantially all of the participants' actions are facilitated through an electronic medium, such as a private electronic network or the Internet, which limits the need for actual face-to-face or voice-to-voice participant interaction.

In our electronic marketplaces, participants may either electronically execute trades themselves or call brokers/terminal operators who input trade orders for them. In a fully electronic trade, all stages of the trade occur electronically. The participant inputs its order instructions directly into our electronic trading system, using a keyboard, an application programming interface or other software. The system provides to the participant, normally within 300 milliseconds, an on-screen confirmation that the participant's order has been accepted. Once a trade is executed, the participant receives an on-screen trade confirmation. Simultaneously, an electronic confirmation is sent to the participant's back office system enabling straight-through processing for the participant. A broker/terminal operator assisted trade is executed in substantially the same manner as an electronic trade, except the participant telephones a broker/terminal operator who inputs the participant's order into our electronic marketplace system.

Over time, we expect electronically brokered trading to be the predominant trading method in our marketplaces. However, through our affiliation with Cantor, we intend to maintain broker/terminal operator trading capabilities. Unlike most traditional exchanges which have created side-by-side markets for voice and electronic access and, as a result, have created separate pools of liquidity, our markets operate seamlessly. Fully electronic and broker/terminal operator orders are transacted within our eSPEED (SM) system, resulting in one pool of liquidity. Retail investors will participate in our online marketplaces for financial products through their online or traditional retail broker. Retail investors will follow their retail brokers' order entry procedures. Once a retail broker confirms its client's account status, suitability and creditworthiness, our systems will route the online order to our appropriate electronic marketplace. We will receive transactional fees from retail brokers for enabling their retail clients to trade online in our marketplaces.

Our electronic marketplaces operate on a proven technology platform that emphasizes scalability, performance and reliability. Our technology platform consists of:

- o a proprietary, internally developed network distribution system,
- o transaction processing software which includes a proprietary order matching engine, a credit and risk management system, security pricing engines and associated middle and back office operations systems; and
- o client interfaces.

Together, these components enable banks, broker-dealers, and other participants in our marketplaces to cost-effectively trade financial products on an instantaneous basis.

**Network Distribution System.** Our eSPEED (SM) system contains a proprietary, sophisticated, hub and spoke digital network. This network uses Cisco Systems network architecture and has points of presence in the major financial hubs of the world, including New York, London, Tokyo, Frankfurt, Paris, Milan, Chicago, Los Angeles, Toronto and Johannesburg. It is comprised of over 50,000 miles of cable and over 800 network routers and uses 200 high capacity super servers. This internally designed distribution network provides connections with over 500 financial institutions, including most of the largest financial institutions in the world. The redundant structure of the system provides backup and re-routing of data transmission if one spoke of a hub fails. This backup is critical to maintaining our clients' real-time connections to us. We believe it is one of the largest and most robust interactive network distribution systems currently in operation.

Our distribution system accepts orders and postings instantaneously and distributes responses, generally in 300 milliseconds. The network can transport 150 million bits of information per second around the world and is currently running at approximately 12% of capacity. In addition to our own network system, we also distribute encrypted data and receive trading information from clients using the services of multiple, major Internet service providers throughout the world. These connections enable us to offer Internet-based trading to our global clients.

Transaction Processing Software. Our software applications have been developed internally and are central to our eSPEED (SM) system. Our order matching trading engines operate in real-time, facilitating efficient interaction between buyers and sellers. Our credit and risk management systems monitor and regulate these buyers and sellers, limiting market and credit risk. Our pricing engines provide prices for illiquid financial products through multiple trades in other related financial instruments. These three critical applications work together seamlessly and are supported by middle and back office software that verifies, confirms, reports, stores, tracks and, if applicable, clears each trade.

o Trading Engines. Our trading engines use INTERACTIVE MATCHING (SM), our proprietary rules-based method, to process in excess of 150 transactions per second per product. These engines were developed to support trading of homogeneous products, which are products with the same underlying characteristics, such as government bonds and futures contracts, and heterogeneous products, which are products which may be similar, but which have some aspects that differentiate them from other products in the same class, such as municipal bonds, corporate bonds and Eurobonds. These trading engines are designed to be modular and flexible to allow modification in order to apply them to other markets. In Europe, for example, we have added a component that allows us to process the trading of debt in multiple currencies. Our trading engines have embedded security features and an added messaging layer to provide security from unauthorized use. In addition, we use encryption to protect our clients that trade over the Internet. When used together, our trading engines can trade a wide range of homogeneous and heterogeneous products and can handle trades ranging in size from \$1,000 to billions of dollars.

We believe our systems provide incentives for clients to actively participate in our marketplaces. For example, INTERACTIVE MATCHING (SM) provides incentives to participate in our marketplaces by encouraging participants to expose their orders to the market by providing them priority in the interactive marketplace. In standard auctions, the incentive is for participants to wait until the last moment to make a bid or offer. Our priority rules encourage trading activity by giving the last successful active participant a time-based right of first refusal on the next sale/purchase. In addition, in many markets we have structured our pricing policy to provide that the party that provides market liquidity by inputting a price to buy or sell pays less commission (or no commission) than the participant that acts on that price. With our pricing policies and proprietary priority rules, our system is designed to increase activity and to draw participants into the market. This proprietary rules-based system is easily adaptable and, as part of our business strategy, we intend to apply it in other non-financial markets for a variety of products and services.

o Credit and Risk Management Systems. Our credit and risk management systems are critical to the operation of our real-time, electronic marketplaces. Our proprietary credit and risk management systems perform a variety of functions: (1) they continuously monitor trades of our clients to ensure that they have not exceeded their credit limits, (2) they can automatically prevent further trading once a client has reached a pre-determined credit limit, and (3) they can evaluate trade transactions and calculate both individual positions and risk exposure across various products and credit limits. These systems can also be made available to our global clients to enable them to monitor the position of their traders and their clients who participate in our marketplaces. These systems store client data relevant to credit and risk management, such as financial statements, credit documents, contacts and internal analyses. These systems also enable our clients to make our electronic marketplaces available to their clients while maintaining control of their trading activity and risk.

o Pricing Engines. We have internally developed a number of sophisticated, analytical software tools that permit us to price financial products that trade in less liquid markets and for which current pricing information is not readily available. For example, MOLE is a computer application that enables us to offer prices and therefore create and enhance a marketplace for financial products that have limited liquidity. MOLE currently uses data from existing cash and futures markets to calculate pricing for transactions where no market prices currently exist.

o Middle and Back Office Applications. Our middle and back office applications support clearance, settlement, tracking and reporting of trades and provide links to outside entities such as the

Government Securities Clearance Corporation, National Securities Clearance Corporation, Depository Trust Company, SWIFT, Euroclear, New York Clearing Corp. and most other global clearing organizations. In the financial markets, clearance and settlement is the process by which a security and cash payment are exchanged and the trade is completed. In some markets, the cash and security are both passed to a clearing organization for settlement. In other transactions, both parties send either cash or a security to Cantor and Cantor settles the trade and sends each party the cash or security due. Our reporting and accounting systems are designed to ensure that all charges and commissions for a trade are tracked and recorded. Our accounting systems are designed to ensure that books and records are kept in accordance with regulatory guidelines and accounting standards.

Client Interfaces. Our systems can be accessed by our clients in four ways:

- o using our eSPEED (SM) proprietary software;

- o using our application programming interface to write their own software linking their networks and software applications directly to our systems;

- o through our proprietary, real-time private distribution system and the Internet, both for wholesale clients and for retail clients who participate in our marketplaces through online and traditional retail brokers; and

- o through software developed in alliances with third-party vendors such as QV Trading and SunGard/ASC. Our application programming interface enables clients to conduct computer price updating, program trading and straight-through processing.

## PRODUCTS CURRENTLY TRADING ELECTRONICALLY

The following table identifies the categories of securities and financial products which are traded in our interactive electronic marketplaces, including the approximate average daily electronic and non-electronic trading volume of these financial products in all markets (including our marketplaces). References to "N/A" indicate that we have been unable to determine the market size from reliable, independent third party sources.

WHOLESALE MARKET FINANCIAL PRODUCTS	AVERAGE DAILY TRADING VOLUME (ELECTRONIC AND NON-ELECTRONIC) (IN BILLIONS)	DESCRIPTION
U.S. Government Securities	\$ 197.6	Debt obligations issued and backed by the full faith and credit of the United States government.
French, German and Italian Government Bonds	\$ 50.0	Debt obligations issued by the French, German and Italian governments.
United Kingdom and other European Government Bonds	N/A	Debt obligations issued by the United Kingdom and other European governments.
Eurobonds	N/A	Securities syndicated and sold internationally that may be issued in a currency other than that of the country of the issuer.
Corporate Bonds	\$ 10.0	Debt obligations issued by private corporations that may pay interest periodically and return the face value of the bond at maturity.
Agency Securities	\$ 53.3	Securities issued, or pooled, serviced and, sometimes, guaranteed by government agencies to finance their activities, including credit support of home mortgages and farm credit.
Emerging Market Government Bonds and Emerging Market Eurobonds	\$ 16.8	Securities issued by the governments and other issuers in countries with developing economies. They include Brady Bonds, which are U.S. dollar denominated bonds that may be fully or partially collateralized by U.S. Treasury zero-coupon bonds.
Global Repurchase Agreements and Reverse Repurchase Agreements (U.S., Europe and Emerging Market Countries)	N/A	Short-term sales of government securities with a promise to repurchase the securities at a higher price. Repos and reverse repos are typically overnight transactions used to finance government bonds.
Municipal Bonds	\$ 8.8	Debt obligations issued by state and local governments.
Interest Rate Futures	1.1(1)	Instruments that call for the delivery of interest-bearing securities or interest rate products or their cash equivalent at a specific delivery (or maturity) date for an agreed upon price (the future price) to be paid at contract maturity. Interest rate futures exist for a number of financial instruments, including government securities and Eurodollar deposits.

(1) Number of contracts in millions.

## FUTURE ELECTRONIC PRODUCTS

The following tables identify the categories of securities and financial products which we expect to be traded in our interactive electronic marketplaces by the end of 2000, including the approximate average daily electronic and non-electronic trading volume of these financial products in all markets. References to "N/A" indicate that we have been unable to determine the market size from reliable, independent third party sources.

WHOLESALE MARKET FINANCIAL PRODUCTS	AVERAGE DAILY TRADING VOLUME (ELECTRONIC AND NON-ELECTRONIC) (IN BILLIONS)	DESCRIPTION
Mortgage Backed Securities	\$ 73.7	Securities that represent either an ownership claim in a pool of mortgages or an obligation that is secured by a pool of mortgages.
Interest Rate Swaps	\$ 68.3	Contractual agreements entered into between two counterparties under which each agrees to make periodic payments to each other for an agreed upon time based on a notional amount of principal.
Oil, Natural Gas, Electricity, Foreign Exchange	N/A	Transactions involving the delivery or price of oil, natural gas, electricity or foreign currency exchange.
Canadian and Japanese Government Bonds	N/A	Debt obligations issued by the Canadian and Japanese governments.
FUTURES	AVERAGE DAILY TRADING VOLUME (ELECTRONIC AND NON-ELECTRONIC) (IN MILLIONS OF CONTRACTS)	DESCRIPTION
Equity Index Futures	169,000	Instruments that call for the delivery of the cash equivalent of a stock index at a specific delivery (or maturity) date for an agreed upon price (the future price) to be paid at contract maturity.
Foreign Exchange Futures	108,000	Instruments that call for the delivery of foreign currency at a specific delivery (or maturity) date for an agreed upon price (the future price) to be paid at contract maturity.
Energy Futures	255,000	Instruments that call for the delivery of an energy-related asset or its cash equivalent at a specific delivery (or maturity) date for an agreed upon price (the future price) to be paid at contract maturity. Energy futures exist for a number of energy-related assets, including gasoline and crude oil.
Metal Futures	65,000	Instruments that call for the delivery of a metal or its cash equivalent at a specific delivery (or maturity) date for an agreed upon price (the future price) to be paid at contract maturity. Metal futures exist for a number of metals, including gold, silver and copper.

Options and options on futures products data set forth below do not include over-the-counter traded products in which substantial volumes are traded on a daily basis.

OPTIONS AND OPTIONS ON FUTURES	AVERAGE DAILY TRADING VOLUME (ELECTRONIC AND NON-ELECTRONIC) (IN MILLIONS OF CONTRACTS)	DESCRIPTION
Options on Interest Rate Products	343,000	Contractual obligations that give the holder the right to buy or sell interest-bearing debt, such as Treasury notes, certificates of deposit or securities guaranteed by the Government National Mortgage Association, at a specified exercise price on or before a specified expiration date.
Options on Equity Products	320,000	Contractual obligations that give the holder the right to buy or sell the cash equivalent of an equity index such as the S&P 500 at a specified exercise price on or before a specified expiration date. An investor also can buy or sell an option on an equity index future.
Options on Individual Equity Products	1,300,000	Contractual obligations that give the holder the right to buy or sell an individual stock at a specified exercise price on or before a specified expiration date.
Options on Foreign Exchange Products	21,600	Contractual obligations that give the holder the right to buy or sell a quantity of a foreign currency for a specific amount of domestic currency at a specified exercise price on or before a specified expiration date.
Options on Energy Products	48,300	Contractual obligations that give the holder the right to buy or sell a future contract on an energy product such as gasoline or oil at a specified exercise price on or before a specified expiration date.
Options on Metal Products	11,800	Contractual obligations that give the holder the right to buy or sell a specific amount of metal such as gold at a specified exercise price on or before a specified expiration date.



## **SALES AND MARKETING**

We expect to promote our electronic marketplaces and brokerage-related services to Cantor's existing clients and new clients through a combination of sales, advertising, marketing and co-marketing campaigns. We also expect to leverage the historical client relationships of Cantor's employees under the Joint Services Agreement. We intend to build and enhance the eSPEED (SM) brand name recognition through a sales, advertising and marketing campaign. We expect to market to retail clients through a variety of campaigns, including co-marketing campaigns with our online and traditional retail brokers. We intend to design our sales, marketing and advertising campaigns to promote brand awareness and educate the marketplace regarding the nature of our electronic marketplaces, products and services and the advantages associated with the automation of trading activities, such as enhanced instantaneous information flow, price transparency and more direct and cost-effective market access, tight spreads and instantaneous trade execution.

## **OUR CLIENTS**

Clients for our marketplaces include banks, dealers, brokers and other wholesale market participants, over 500 of which currently participate in our electronic marketplaces, including the 25 largest bond trading firms in the world, as identified by Euromoney Magazine. Through our eSPEED (SM) system, we expect to enable retail brokerage firms to expand their businesses by providing them with the ability to offer their individual clients the option of trading bonds and futures electronically in the same way they trade equity securities and we expect to include other marketplaces previously unavailable to retail investors, or not available to them at reasonable spreads or commissions. We intend to provide to wholesale and retail investors and to Cantor access to our electronic marketplaces and brokerage-related services supported by our eSPEED (SM) system. We expect that a significant portion of our clients who use brokers will migrate to fully electronic access over the coming years. We also intend to provide to third parties and to Cantor the infrastructure, including systems administration, internal network support and operations and disaster recovery services, that is critical to providing fully electronic marketplaces for trading in a wide range of financial products. Other than Cantor, no client of ours accounts for more than 10% of our revenues.

## **STRATEGIC ALLIANCES**

In 1997, Cantor entered into an agreement with the New York Cotton Exchange, which, upon merging with the Coffee, Sugar & Cocoa Exchange, became known as the New York Board of Trade. The agreement sets forth the terms and conditions pursuant to which Cantor operates an electronic marketplace, called the CANTOR EXCHANGE (SM), for futures contracts cleared by and under the regulatory supervision of the New York Board of Trade. Cantor has assigned to us all of its rights and obligations under its agreement with a subsidiary of the New York Board of Trade to jointly operate the CANTOR EXCHANGE (SM). Under the agreement, the New York Board of Trade, through its subsidiaries, provides clearing and regulatory services and we provide electronic execution and related services for the CANTOR EXCHANGE (SM).

Pursuant to the agreement, neither we nor our affiliates shall during the term of the agreement establish in the United States an electronic market for trading futures contracts or options on futures contracts on cotton, cheese, coffee, sugar, cocoa, milk or frozen orange juice. We have agreed that within the United States we shall exclusively operate for the CANTOR EXCHANGE (SM) markets for U.S. Treasury futures and other products so designated by the CANTOR EXCHANGE (SM). We and our affiliates may establish any electronic market that is located physically outside the United States for such products if the New York Board of Trade is not capable of providing regulatory or clearing services with respect to such products.

## **SOFTWARE DEVELOPMENT**

We devote substantial efforts to the development and improvement of our electronic marketplaces. We will work with our clients to identify their specific needs and make modifications to our software, network distribution systems and technologies which are responsive to those needs. We are pursuing a four-pronged approach to our research and development efforts: (1) internal development; (2) strategic partnering; (3) acquisitions; and (4) licensing. We have approximately 150 persons involved in our internal software development efforts. Our technology team's objective will be to develop new products and services that employ proven technology designed to provide superior electronic trade execution and marketplace services to our clients. We will also focus our efforts on enhancing our Web site and Internet screen interface to

facilitate real-time markets, comply with the standard Internet security protocol and future security protocols and migrate transactions to the public networks in order to capitalize on the development of new commercial marketplaces. We are continuing to develop new marketplaces and products using our internally developed application software having open architecture and standards. In addition, we have forged strategic alliances with organizations such as Sungard/ASC and QV Trading through which we will work to develop sophisticated, front-end trading applications and products. We expect to license products from and to companies when it is cost effective or profitable to do so.

## **COMPETITION**

The development and operation of electronic trading marketplaces in securities and other financial instruments are evolving. As a result, competition in these marketplaces is currently very fragmented. We expect to face competition from a number of different sources varying in size, business objectives and strategy. Our eSPEED (SM) system currently competes, and we expect it to compete, directly and indirectly, with:

- o traditional trading methods, including manual buy/sell order input by registered brokers in response to telephone originated requests and execution of trades in open outcry trading pits on exchange floors, such as the Chicago Board of Trade, the Chicago Mercantile Exchange and other exchanges and over-the-counter markets;

- o products developed and used by exchanges and financial services firms, such as Liberty Brokerage Investment Corporation and Garban-Intercapital plc, seeking to act as market intermediaries;

- o automated trade execution services developed by third party vendors for commercialization in a wide range of financial products markets;

- o the products and services of market data, information and communication vendors, such as Reuters Group plc, Bloomberg L.P. and Bridge Information Systems Inc., that have created electronic networks which link them to most major financial institutions and that have attempted, in some cases, to expand their networks to include trading platforms;

- o consortia comprised of leading financial institutions and service providers, such as BrokerTec Global LLC, which has announced its intention to explore the development of electronic trading networks, and EuroMTS; and

- o in the event we extend the application of our INTERACTIVE MATCHING (SM) technology to conducting or facilitating real-time markets in commodity-type consumer goods and services over the Internet, both online and traditional sellers of these products and services.

The electronic trading services we provide our wholesale clients enable them to expand the range of services they provide to their ultimate clients, which are also potential participants in our electronic marketplaces. We intend to structure our relationships with our clients and conduct our operations to mitigate the potential for this competition. We do not intend to use the access to the customer base of our wholesale clients that we obtain in providing our electronic trading services to compete with these wholesale clients in other securities and financial instrument transactions.

We believe our electronic marketplaces will compete primarily on the basis of speed, efficiency, price and ability to provide access to liquidity to market participants.

## **OUR INTELLECTUAL PROPERTY**

We have adopted a comprehensive intellectual property protection program to protect our proprietary technology. We currently have licenses covering four of Cantor's patents in the United States. One patent relates to a data processing system and method for electronically trading select items such as fixed income instruments. Two patents relate to a fixed income portfolio index processor. One patent relates to a system for shared remote access of multiple application programs by one or more computers. Foreign counterpart applications for some of these U.S. patents have been filed. The licenses are exclusive, except in the event that we do not seek to or are unable to provide to Cantor any requested services covered by the patents and Cantor elects not to require us to do so.

We also have an agreement to license several pending U.S. patent applications relating to various other aspects of our electronic trading systems, including both functional and design aspects. Additional patent applications likely will be filed in the near future to further protect our proprietary technology.

We cannot at this time determine the significance of any of the foregoing patents, or future patents, if issued, to our business. We can give no assurance that any of the foregoing patents is valid and enforceable, or that any of these patents would not be infringed by a third party competing or seeking to compete with our business.

## **REGULATION**

The securities industry and financial markets in the United States and elsewhere are subject to extensive regulation. As a service provider to the securities industry and financial markets, and as a registered broker-dealer, our business activities fall within the scope of these regulations.

### **Regulation of the U.S. Securities Industry and Broker-Dealers.**

As a matter of public policy, regulatory bodies in the United States and the rest of the world are charged with safeguarding the integrity of the securities and other financial markets and with protecting the interests of investors participating in those markets. In the United States, the Securities and Exchange Commission is the federal agency responsible for the administration of the federal securities laws. Our regulated U. S. subsidiaries, eSpeed Securities, Inc. and eSpeed Government Securities, Inc., are registered with the Securities and Exchange Commission as, respectively, a broker-dealer and a government securities broker. They are also members of the National Association of Securities Dealers, Inc., a self regulatory body to which most broker-dealers belong. Certain self-regulatory organizations, such as the National Association of Securities Dealers, Inc., adopt rules and examine broker-dealers and require strict compliance with their rules and regulations. The Securities and Exchange Commission and self-regulatory organization rules cover many aspects of a broker-dealer's business, including capital structure and withdrawals, sales methods, trade practices among broker-dealers, use and safekeeping of customer's funds and securities, record-keeping, the financing of clients' purchases, broker-dealer and employee registration and the conduct of directors, officers and employees. In connection with a violation of these rules, the SEC, self-regulatory organizations and state securities commissions may conduct administrative proceedings which can result in censure, fine, the issuance of cease-and-desist orders or the suspension or expulsion of a broker-dealer, its officers or employees.

**Effect of Net Capital Requirements.** As a registered broker-dealer and member of the National Association of Securities Dealers, Inc., eSpeed Securities, Inc. is subject to the Uniform Net Capital Rule under the Exchange Act. The Uniform Net Capital Rule specifies the minimum level of net capital a broker-dealer must maintain and also requires that at least a minimum part of its assets be kept in relatively liquid form. Government securities brokers must comply with similar net capital requirements established in rules promulgated by the U.S. Treasury Department. As of September 24, 1999, if each of our regulated U.S. subsidiaries, eSpeed Securities, Inc. and eSpeed Government Securities, Inc., had been subject to the Uniform Net Capital Rule, the minimum net capital required of each would have been \$5,000 and \$25,000, respectively. As of that date, each of our U.S. subsidiaries had total net capital of approximately \$90,000, or \$85,000 and \$65,000, respectively, in excess of the minimum amount that would have been required as of that date.

The Securities and Exchange Commission and the National Association of Securities Dealers, Inc. impose rules that require notification when net capital falls below certain predefined criteria, dictate the ratio of debt to equity in the regulatory capital composition of a broker-dealer and constrain the ability of a broker-dealer to expand its business under certain circumstances. Additionally, the Uniform Net Capital Rule and the National Association of Securities Dealers, Inc. rules impose certain requirements that may have the effect of prohibiting a broker-dealer from distributing or withdrawing capital and requiring prior notice to the Securities and Exchange Commission and the National Association of Securities Dealers, Inc. for certain withdrawals of capital. Because our principal asset will be the ownership of stock in our broker-dealer subsidiaries, these rules governing net capital and restrictions on withdrawals of funds could operate to prevent us from meeting our financial obligations on a timely basis.

**Application of Exchange Act to Internet Business.** The Securities Exchange Act of 1934 governs, among other things, the operation of the financial products markets and broker-dealers. When enacted, the

Securities Exchange Act of 1934 did not contemplate the conduct of a securities business throughout the Internet. Although the Securities and Exchange Commission, in releases and no-actions letters, has provided guidance on various issues related to the conduct of a securities business through the Internet, the application of the laws to the conduct of a securities business through the Internet continues to evolve. Uncertainty regarding these issues may adversely affect the viability and profitability of our business.

**Financial Futures and Options.** Financial futures and options in financial futures are subject to regulation by the Commodity Futures Trading Commission under the Commodity Exchange Act, and exchanges that provide facilities for the trading of those products are also subject to Commodity Futures Trading Commission regulation. As a service provider to the CANTOR EXCHANGE (SM), a futures exchange that is a designated contract market under the Commodity Exchange Act, we could be adversely affected by changes in laws or regulations governing the products or clients of the CANTOR EXCHANGE (SM).

**Exchange Regulation.** Securities exchanges must register with the Securities and Exchange Commission and comply with various requirements of the Securities Exchange Act of 1934. Effective April 1999, new rules expanded the scope of exchange regulation to include many brokerage matching and execution systems, such as the matching systems which we support. The new rules impose various requirements relating to fair access, capacity, security, record-keeping and reporting. Our subsidiaries expect to comply with these requirements. Although we do not expect the compliance costs to be significant, our subsidiaries could encounter unforeseen expenses associated with operation of these rules.

**Regulation of the Non-U.S. Securities Industries and Investment Service Providers.**

The securities industry and financial markets in the European Union and elsewhere are subject to extensive regulation. As the owner and operator of electronic marketplaces for the securities industry and financial markets, our business activities may fall within the scope of those regulations depending upon the extent to which we are characterized as providing a regulated investment service.

The securities industry in the member states of the European Union is extensively regulated by agencies in each member state. European Union measures provide for the mutual recognition of regulatory agencies and of prudential supervision making possible the grant of a single authorization for the provider of investment services which, broadly, is valid throughout the European Union. As an investment service provider in the United Kingdom, our principal regulator would be the Securities and Futures Authority. The conduct of an investment business is also regulated by agencies in each of the other member states in which we may provide investment services. The provision of investment services is also regulated by other agencies in other jurisdictions in which we operate such as the Securities and Futures Commission in Hong Kong and the local government agency delegated by the Japanese Financial Supervisory Agency in Japan.

As a matter of public policy, regulatory bodies in the European Union and the rest of the world are charged with safeguarding the integrity of the securities and other financial markets and with protecting the interests of investors participating in those markets. We are seeking authorization from the Securities and Futures Authority to provide investment services in the United Kingdom and we intend to exercise our rights under the European Union Investment Services Directive to provide such investment services throughout the European Union. Similar authorization applications will be made in other jurisdictions such as Hong Kong and Japan where such authorization is necessary to operate an electronic marketplace.

The Securities and Futures Authority and other regulatory agencies in the European Union may conduct administrative proceedings which can result in censure, fine, the prevention of activities or the suspension or expulsion of an investment services provider. The applicable investment service regulations cover minimum financial resource requirements and conduct of business rules for all authorized investment businesses.

Investment exchanges may be operated and authorized as investment businesses in the European Union, subject to the provision of the Investment Services Directive. Alternatively, investment exchanges can obtain authorization as an investment exchange from each member state in the European Union in accordance with the applicable regulations of that member state.

**Changes in Existing Laws and Rules.** Additional legislation or regulation, changes in existing laws and rules or changes in the interpretation or enforcement of existing laws and rules, either in the United States or elsewhere, may directly affect our mode of operation and our profitability.

## LEGAL PROCEEDINGS

On May 5, 1999, Cantor Fitzgerald, L.P. and The Board of Trade of the City of Chicago, The New York Mercantile Exchange and The Chicago Mercantile Exchange were sued by Electronic Trading Systems Corporation in the United States District Court for the Northern District of Texas (Dallas Division) for alleged infringement of Wagner United States patent 4,903,201, entitled "Automated Futures Trade Exchange." The patent relates to a system and method for implementing an electronic, computer-automated futures exchange. On July 1, 1999, Cantor answered the complaint, asserting, among other things, that the '201 patent was invalid and not infringed by Cantor and that Cantor was not the real party in interest. Although not identified by the complaint, Cantor believes that the system being charged with infringement is a version of the electronic trading system used by the CANTOR EXCHANGE (SM), which Cantor is contributing to us in connection with this offering. If the plaintiff is successful in the lawsuit, we may be required to obtain a license to develop and market one or more of our services, to cease developing or marketing services or to redesign these services. We cannot assure you that we would be able to obtain these licenses or that we would be able to obtain them at commercially reasonable rates or, if unable to obtain licenses, that we would be able to redesign our services to avoid infringement.

On June 21, 1999, Cantor and its affiliate CFPH, LLC, brought suit against Liberty Brokerage Investment Corporation and Liberty Brokerage Inc. in the United States District Court for the District of Delaware for infringement of the Fraser et al. U.S. patent 5,905,974, entitled "Automated Auction Protocol Processor." Cantor alleged in the complaint that Liberty was infringing the '974 patent by making, using, selling and/or offering for sale systems and methods that embody or use the inventions claimed in the '974 patent. On August 10, 1999, Cantor and CFPH, L.L.C. voluntarily dismissed the suit without prejudice. Subsequently, on August 10, 1999, Liberty filed an action for declaratory judgment in the United States District Court for the District of Delaware against Cantor and two of its affiliates, Cantor Fitzgerald Securities and CFPH, LLC, claiming that the '974 patent was invalid, unenforceable and not infringed by Liberty. On October 12, 1999, Cantor, Cantor Fitzgerald Securities and CFPH, LLC moved (1) to dismiss all claims against Cantor Fitzgerald Securities for failure to state a claim upon which relief can be granted and (2) to dismiss the action as against Cantor, Cantor Fitzgerald Securities and CFPH, LLC for lack of an actual case or controversy within the meaning of 28 U.S.C. Section 2201. On November 22, 1999, the Court granted the motion to dismiss the action as against Cantor Fitzgerald Securities, and denied the motion to dismiss the action as against Cantor and its affiliate CFPH, LLC. We cannot assure you that we or Cantor will bring a claim for infringement of the '974 patent against Liberty, that the '974 patent will be found to be valid and/or enforceable or that Liberty will be found to have infringed the '974 patent. We have assumed responsibility for defending this suit on behalf of Cantor and its affiliates and the risk of loss associated with it.

In February 1998, Market Data Corporation contracted with Chicago Board Brokerage (a company controlled by the Chicago Board of Trade and Prebon Yamane) to provide the technology for an electronic trading system to compete with Cantor's United States Treasury brokerage business. Market Data Corporation is controlled by Iris Cantor and Rodney Fisher, her nephew-in-law. Iris Cantor, a company under the control of Iris Cantor referred to herein as CFI, and Rodney Fisher are limited partners of Cantor Fitzgerald, L.P.

In April 1998, Cantor Fitzgerald, L.P. filed a complaint in the Delaware Court of Chancery against Market Data Corporation, Iris Cantor, CFI, Rodney Fisher and Chicago Board Brokerage seeking an injunction and other remedies. The complaint alleges that Iris Cantor, CFI and Rodney Fisher violated certain duties, including fiduciary duties under Cantor's partnership agreement due to their competition with Cantor Fitzgerald, L.P. with respect to the electronic trading system mentioned above. The complaint further alleges that Market Data Corporation and Chicago Board Brokerage tortiously interfered with Cantor's partnership agreement and aided and abetted Iris Cantor's, CFI's and Rodney Fisher's breaches of fiduciary duty. Iris Cantor, CFI and Rodney Fisher counterclaimed seeking, among other things, (1) to reform agreements they have with Cantor Fitzgerald, L.P. and (2) a declaration that Cantor Fitzgerald, L.P. breached the implied covenant of good faith and fair dealing. Cantor has agreed to indemnify us for any liabilities that we incur with respect to any current or future litigation involving (1) Market Data Corporation, (2) Iris Cantor, (3) CFI or (4) Rodney Fisher.

On July 12, 1998, the Court of Chancery held Cantor Fitzgerald, L.P. was likely to succeed on the merits of its claims that Iris Cantor, CFI and Rodney Fisher had breached their partnership obligations to Cantor but had not shown that the defendants' conduct was likely to cause imminent irreparable harm between the date of the opinion and a final hearing. The Court of Chancery, therefore, denied Cantor Fitzgerald, L.P.'s request for preliminary injunctive relief and scheduled a final trial. Cantor Fitzgerald, L.P. settled its dispute with Chicago Board Brokerage in April 1999 and Chicago Board Brokerage subsequently announced it was disbanding its operations. The remaining parties have completed the final trial and the Court of Chancery's decision is expected following post-trial oral arguments scheduled for December 7, 1999. We believe Market Data Corporation's technology for electronic trading systems will be of substantial assistance to competitors in the wholesale market if provided to them.

Two related actions are pending in New York. In a case pending in the Supreme Court of New York, New York County, plaintiff Cantor Fitzgerald, L.P. alleges, among other things, that defendants Market Data Corporation, CFI, Iris Cantor and Rodney Fisher misused confidential information of Cantor Fitzgerald, L.P. in connection with the above mentioned provision of technology to Chicago Board Brokerage. In a case pending in the United States District Court for the Southern District of New York, CFI and Iris Cantor allege, among other things, that certain senior officers of Cantor Fitzgerald, L.P., breached fiduciary duties they owed to CFI. The allegations in this lawsuit relate to several of the same events underlying the court proceedings in Delaware. Neither of these two cases has been pursued during the pendency of the court proceedings in Delaware.

In addition to the allegations set forth in the pending lawsuits, Cantor has received correspondence from the attorneys representing Iris Cantor, CFI, Market Data Corporation and Rodney Fisher in the proceedings in Delaware, expressing a purported concern that Cantor and/or certain of its partners may be in breach of Cantor's partnership agreement (including, among other things, the partnership agreement's provisions relating to competition with the partnership) and the general partnership agreement of Cantor Fitzgerald Securities with respect to our initial public offering. Generally, these attorneys have alleged that various purported conflicts of interest will exist arising from the fact that certain of our directors and officers will simultaneously hold positions with Cantor Fitzgerald, L.P. Moreover, these attorneys have asserted that our business plan may not be consistent with certain purported rights of Market Data Corporation (including purported intellectual property rights) and other parties and they have requested more information regarding our initial public offering.

Although we do not expect to incur any losses with respect to the pending lawsuits or supplemental allegations surrounding Cantor's partnership agreement, Cantor has agreed to indemnify us with respect to any liabilities we incur as a result of such lawsuits or allegations.

Cantor and Reuters are parties to a confidential arbitration under the auspices of the American Arbitration Association in New York, New York, which began in June of 1995 with respect to a January 1993 agreement among Reuters, Cantor and Market Data Corporation. Cantor has agreed to indemnify us against all claims asserted by Reuters or Market Data Corporation relating to this agreement or arising out of the arbitration.

The agreement executed in 1993 involves, among other things, the delivery by Cantor of certain market data arising out of non-United States government bond and U.S. municipal bond interdealer brokerage transactions for transmittal over Reuters' network. The agreement also contemplated the joint development by Cantor and Reuters of an electronic trading system for certain transactions in non-United States government bonds. Cantor and Reuters did not develop this electronic trading system. In the arbitration, Reuters alleges that Cantor materially breached the agreement primarily by failing to provide non-screen, voice brokerage data concerning non-United States government bonds and U.S. municipal bonds that Reuters contends are subject to the agreement and fraud. Reuters is seeking to recover from Cantor amounts representing past payments for market data, the reimbursement of attorneys' fees and other damages. Cantor has denied Reuters' allegations that there has been any material breach of this agreement or fraud, and has asserted a breach of contract claim and various other counterclaims against Reuters, including claims for Reuters' failure since February 1997 to pay any of the money due Cantor for data under this agreement. In February 1997, Reuters unilaterally ceased making such payments to Cantor in connection with the dispute and in November 1999 stopped distributing Cantor's market data that was provided to Reuters.

Reuters has recently asserted that, in the event it prevails in the arbitration, it may be entitled to receive from Cantor, and possibly from us, revenues in respect of the sale, license, dissemination, delivery or other distribution of the data subject to this agreement. Reuters has also asserted that, if it loses the arbitration, it could still, at the conclusion of the arbitration, try to cure its multiple breaches and seek to have the agreement remain in effect. Cantor believes that it did not materially breach this agreement and believes that Reuters would not be entitled to (1) any of our revenues, even if Reuters prevailed in the arbitration or (2) cure its own breaches and cause the agreement to remain in effect, in the event Cantor prevails. As stated above, Reuters ceased making payments under this agreement in 1997 and has ceased distributing the data covered by the agreement. Cantor has notified Reuters that Cantor has terminated the agreement based on Reuters' material breaches.

Market Data Corporation recently made an application for an order directing

(1) Reuters to pay Cantor for providing the data, (2) Cantor to continue to provide Market Data Corporation with data for transmission to Reuters, and (3) Reuters to accept and distribute the data over Reuters' network. That application has been denied on the basis of Market Data Corporation's failure to demonstrate that monetary damages would be an inadequate remedy for any damages it may suffer as a result of Reuters' and Cantor's actions. Even if any relief were granted to Market Data Corporation, we do not believe it would have a material adverse effect on our business.

Recently, the panel in the arbitration rendered a decision interpreting certain portions of the agreement in a manner contrary to that which Cantor believes was intended and concluded that Cantor had failed to deliver certain non-screen, voice brokerage data to Reuters that the panel concluded was required to be delivered under the agreement. Cantor maintains that it has not materially breached the agreement, that any breach was cured by Cantor, that the agreement cannot be terminated at Reuter's insistence, that Reuters has underpaid Cantor and that, by ceasing to make payments since 1997 and discontinuing the distribution of Cantor's data, Reuters has materially breached the agreement. The panel has not resolved these issues and the arbitration is still continuing.

We cannot assure you that Market Data Corporation and/or Reuters will not seek to assert claims against us or Cantor relating to our activities, either in the arbitration or in another proceeding. In any event, Cantor has agreed to indemnify us with respect to any claims asserted by Reuters or Market Data Corporation relating to the agreement or arising out of the arbitration.

## **EMPLOYEES**

We have approximately 330 employees, five of whom are our executive officers. None of these employees is represented by a union. We believe that we have good relations with our employees.

## **PROPERTIES**

Our principal executive offices are located at One World Trade Center, New York, New York. Our principal executive offices occupy approximately 50,000 square feet of leased space which we occupy pursuant to the Administrative Services Agreement with Cantor. Our right to use this space expires at the time that Cantor's lease expires in 2012. We will pay Cantor approximately \$1.2 million annually for use of this space. Our largest presence outside of New York is in London, where we have the right to use approximately 15,000 square feet of Cantor's existing office space. Our right to use this space expires at the earlier of (1) the time that Cantor's lease expires in 2016 or (2) when Cantor ceases to be an affiliate of ours and Cantor asks us to vacate. We will pay Cantor approximately \$800,000 annually for use of this space. We believe our facilities are adequate for our reasonably foreseeable future needs.

---

## MANAGEMENT

---

The following table provides information regarding our directors, executive officers and persons who will become our directors upon the closing of this offering:

NAME	AGE	TITLE
Howard W. Lutnick.....	38	Chairman of the Board and Chief Executive Officer
Frederick T. Varacchi.....	33	President and Chief Operating Officer; Director(1)
Douglas B. Gardner.....	38	Vice Chairman; Director(1)
Kevin C. Piccoli.....	42	Senior Vice President and Chief Financial Officer
Stephen M. Merkel.....	41	Senior Vice President, General Counsel and Secretary
Richard C. Breeden.....	50	Director(1)
Larry R. Carter.....	56	Director(1)
William J. Moran.....	58	Director(1)
Joseph P. Shea.....	45	Director(1)

---

(1) Appointment as a director will become effective upon the closing of this offering.

Our board of directors currently consists of one director, Mr. Lutnick. At the time of completion of this offering, our board of directors will consist of seven directors, three of whom will be non-employee directors.

**Howard W. Lutnick.** Mr. Lutnick has been our Chairman of the Board of Directors and Chief Executive Officer since June 1999. Mr. Lutnick joined Cantor in 1983 and has served as President and Chief Executive Officer of Cantor since 1991. He directs all facets of Cantor's worldwide operations. Mr. Lutnick's company, CF Group Management, Inc., is the managing general partner of Cantor. Mr. Lutnick serves as co-chairman of the CANTOR EXCHANGE (SM). Mr. Lutnick is a member of the Executive Committee of the Intrepid Museum Foundation's Board of Trustees, the Zachary and Elizabeth M. Fisher Center for Alzheimer's Disease Research at Rockefeller University, the Board of Managers of Haverford College, the Board of Directors of City Harvest and the Board of Directors of New York City Public/Private Initiatives, Inc.

**Frederick T. Varacchi.** Mr. Varacchi has been our President and Chief Operating Officer since June 1999. Mr. Varacchi has been an Executive Managing Director and the Chief Operating Officer of Cantor since October 1999. From March 1998 to October 1999, he served as Senior Managing Director and Chief Information Officer of Cantor. Before joining Cantor, Mr. Varacchi was Senior Vice President and Chief Technology Officer of Greenwich/Natwest Capital Markets, overseeing information technology for the company from January 1995 to February 1998. From March 1990 to January 1995, Mr. Varacchi worked for Chase Manhattan Bank, where he held a variety of senior technology positions, including Head of Global Network Systems for Private Banking. From January 1989 to March 1990, Mr. Varacchi served in a variety of positions with Salomon Smith Barney, including as Head of Front Office Systems. Mr. Varacchi is a member of the Board of Directors of Expert Ease Software and QV Trading Systems Inc.

**Douglas B. Gardner.** Mr. Gardner has been our Vice Chairman since June 1999. Mr. Gardner has been an Executive Managing Director of Cantor since October 1999. He previously served as Senior Managing Director and Chief Administrative Officer of Cantor from January 1994 to October 1999, where he was responsible for overseeing all worldwide finance and support related functions. Mr. Gardner serves as a director and is on the executive and finance committees of the CANTOR EXCHANGE (SM). Prior to joining Cantor, Mr. Gardner was a partner of DG Equities, a commercial and residential real estate developer and owner. From 1983 to 1985, Mr. Gardner was associated with Lehman Brothers in the High-Technology Division of its Corporate Finance Department.



Kevin C. Piccoli. Mr. Piccoli has been our Senior Vice President and Chief Financial Officer since September 1999. He has been a Managing Director of Cantor since October 1999 and Senior Vice President and Chief Financial Officer of Cantor, responsible for its global accounting, regulatory, management reporting and treasury functions, since July 1999. Prior to joining Cantor, he was a Managing Director and Chief Financial Officer at Greenwich Capital Holdings, Inc., a subsidiary of National Westminster Bank, from April 1992 to July 1999. Mr. Piccoli's responsibilities at Greenwich included global accounting, tax and regulatory reporting. Prior to joining Greenwich in April 1992, Mr. Piccoli was an audit partner at Coopers & Lybrand.

Stephen M. Merkel. Mr. Merkel has been our Senior Vice President, General Counsel and Secretary since June 1999. Mr. Merkel has also been Senior Vice President, General Counsel and Secretary of Cantor since 1993, where he is responsible for Cantor's legal, compliance, tax, risk and credit departments. Mr. Merkel serves as a director and Secretary of the CANTOR EXCHANGE (SM). Prior to joining Cantor, Mr. Merkel was Vice President and Assistant General Counsel of Goldman Sachs & Co. from February 1990 to May 1993. From September 1985 to January 1990, Mr. Merkel was associated with the law firm of Paul, Weiss, Rifkind, Wharton & Garrison.

Richard C. Breeden. Mr. Breeden will become our director upon the closing of this offering. Mr. Breeden has been Chairman of the Board and Chief Executive Officer of Equivest Finance, Inc., a publicly traded vacation ownership company, since October 1997 and President since October 1998. Mr. Breeden has served as Trustee for the Bennett Funding Group, Inc. since 1996. Mr. Breeden also has served as President of Richard C. Breeden & Co., a consulting firm, since 1996. From 1993 to 1996, Mr. Breeden served as Chairman of the worldwide financial services practice of Coopers & Lybrand and, from 1989 to 1993, Mr. Breeden was Chairman of the U.S. Securities and Exchange Commission. Mr. Breeden is a director of The Philadelphia Stock Exchange, Inc.

Larry R. Carter. Mr. Carter will become our director upon the closing of this offering. Mr. Carter joined Cisco Systems in January 1995 as Vice President, Finance and Administration and as Chief Financial Officer and Secretary. In July 1997, he was promoted to Senior Vice President, Finance and Administration, Chief Financial Officer and Secretary. From 1992 to January 1995, Mr. Carter was Vice President and Corporate Controller at Advanced Micro Devices. His career also includes four years with V.I.S.I. Technology Inc. as Vice President, Finance and Chief Financial Officer and two years at S.G.S. Thompson Microelectronics Inc. as Vice President, Finance, Administration and Chief Financial Officer. He also spent 19 years at Motorola, Inc., where he held a variety of financial positions, the last being Vice President and Controller, M.O.S. Group. Mr. Carter is on the Board of Directors of Network Appliance, Inc., Ultratech Stepper, Inc. and QLogic Corporation.

William J. Moran. Mr. Moran will become our director upon the closing of this offering. Mr. Moran joined the Chase Manhattan Corporation and the Chase Manhattan Bank in 1975 as Internal Control Executive. After several promotions, Mr. Moran was named General Auditor in 1992, Executive Vice President in 1997 and a member of the Management Committee in 1999. Before joining Chase, Mr. Moran was with the accounting firm of Peat, Marwick, Mitchell & Co. for nine years.

Joseph P. Shea. Mr. Shea will become our director upon the closing of this offering. Mr. Shea has been with Cantor since 1989. He has been Executive Managing Director since October 1999, was Senior Managing Director in charge of U.S. taxable fixed income securities from 1997 to 1999, was Managing Director of the corporate bond and U.S. government agency securities departments from 1995 to 1997 and was Managing Director of the corporate bond department from 1989 to 1995.

## **COMMITTEES OF THE BOARD**

In connection with the closing of this offering, we will establish (1) an Audit Committee, all of the members of which will be non-employee directors, and  
(2) a Compensation Committee.

The Audit Committee will be responsible for recommending to the Board of Directors the engagement of our independent auditors and reviewing with our independent auditors the conduct and results of the audits, our internal accounting controls, audit practices and the professional services furnished by our independent auditors.

The Compensation Committee will be responsible for reviewing and approving all compensation agreements for our officers and for administering our stock option plan and our stock purchase plan.

## **COMPENSATION OF DIRECTORS**

Directors who are also our employees will not receive additional compensation for serving as directors. We expect to grant our initial non-employee directors options to purchase 20,000 shares of our common stock at an exercise price per share equal to the initial public offering price per share. Any other options to be granted to non-employee directors will be in amounts to be determined by our board of directors. Non-employee directors also will be reimbursed for out-of-pocket expenses incurred in attending meetings of our board of directors or committees of our board of directors.

## **EXECUTIVE COMPENSATION**

We are a recently formed company. Prior to March 1999, we did not conduct any operations. As a result, we have not previously paid any compensation to our Chief Executive Officer or other executive officers. We intend to pay or allocate for payment to Messrs. Lutnick, Varacchi, Gardner, Piccoli and Merkel a pro rata portion of their annual salaries of \$350,000, \$500,000, \$250,000, \$125,000 and \$150,000, respectively, for services they provide to us during 1999.

## **1999 LONG-TERM INCENTIVE PLAN**

In November 1999, our board of directors and stockholder approved our adoption of our 1999 Long-Term Incentive Plan. The purpose of the plan is to allow us to attract, retain and award present and prospective officers, employees, directors, consultants and certain other individuals (including employees of Cantor) and to compensate them in a way that provides additional incentives and enables such individuals to increase their ownership interests in our Class A common stock. Individual awards under the plan may take the form of:

- o either incentive stock options or non-qualified stock options;
- o stock appreciation rights;
- o restricted or deferred stock;
- o dividend equivalents;
- o bonus shares and awards in lieu of our obligations to pay cash compensation; and
- o other awards, the value of which is based in whole or in part upon the value of our Class A common stock.

The plan will generally be administered by a committee, which will initially be the Compensation Committee of our board, except that our board will perform the committee's functions under the plan for purposes of grants of awards to non-employee directors, and may perform any other function of the committee as well. The committee generally is empowered to select the individuals who will receive awards and the terms and conditions of those awards, including the number of shares subject to the award exercise prices for options and other exercisable awards, vesting and forfeiture conditions (if any), performance conditions, the extent to which awards may be transferable and periods during which awards will remain outstanding. Awards may be settled in cash, shares, other awards or other property, as determined by the committee.

The maximum number of shares of our Class A common stock that may be subject to outstanding awards under the plan will not exceed 20% of the aggregate number of shares of all classes of common stock outstanding determined immediately after each award is granted. The number of shares deliverable upon exercise of incentive stock options is limited to 10,000,000 shares of Class A common stock.

In connection with this offering, options in the form of non-qualified stock options to purchase a total of 7,500,000 shares of Class A common stock will be granted to our directors, executive officers and other employees as follows: 20,000 shares to each of our three initial non-employee directors, 250,000 shares to Joseph Shea, 2,500,000 shares to Howard Lutnick, 800,000 shares to Frederick Varacchi, 375,000 shares to Douglas Gardner, 100,000 shares to Stephen Merkel, 65,000 shares to Kevin Piccoli, 3,300,000 shares to our

other employees and other persons eligible to receive options under our plan and 300,000 shares to employees of Cantor. Each of the above options will have an exercise price per share equal to the initial public offering price. Except as to Mr. Lutnick, all options will be nontransferable. As to Mr. Lutnick, 500,000 shares will be immediately exercisable and will be transferable to members of his family (or a trust established for the benefit of his family) in order to facilitate his estate planning. All options generally will be subject to vesting requirements and will expire on the earlier of 10 years after the date of grant or in connection with a termination of employment. However, Mr. Lutnick's immediately exercisable option and the options granted to Cantor employees will expire five years after the date of grant and generally will not terminate in connection with a termination of employment. All options generally shall vest and become exercisable upon a change in control of eSpeed, except that as to Messrs. Varacchi, Gardner, Merkel, Piccoli, Shea and Lee Amaitis (the "Covered Employees"), their options shall vest but continue to become exercisable in accordance with their original vesting schedule (regardless of whether their employment with eSpeed continues). However, if, following the change in control of eSpeed, Mr. Lutnick at any time ceases to be eSpeed's chairman and chief executive officer (other than by reason of his death or disability), all then-unexercisable options held by the Covered Employees shall become fully exercisable as of such date.

The plan will remain in effect until terminated by our board. The plan may be amended by our board without the consent of our stockholders, except that any amendment, although effective when made, will be subject to stockholder approval if required by any Federal or state law or regulation or by the rules of any stock exchange or automated quotation system on which our common stock may then be listed or quoted. The number of shares reserved or deliverable under the plan and the number of shares subject to outstanding awards are subject to adjustment in the event of stock splits, stock dividends and other extraordinary corporate events.

We generally will be entitled to a tax deduction equal to the amount of compensation realized by a participant through awards under the plan, except (1) no deduction is permitted in connection with incentive stock options if the participant holds the shares acquired upon exercise for the required holding periods; and (2) deductions for some awards could be limited under the \$1.0 million deductibility cap of Section 162(m) of the Internal Revenue Code. This limitation, however, should not apply to awards granted under the plan during a grace period of approximately three years following this offering, and should not apply to certain options, stock appreciation rights and performance-based awards granted thereafter if we comply with certain requirements under Section 162(m).

## **STOCK PURCHASE PLAN**

In November 1999, our board of directors and stockholder approved the adoption of our Stock Purchase Plan. The Stock Purchase Plan will permit our eligible employees to purchase shares of our common stock at a discount. Employees who elect to participate will have amounts withheld through payroll deductions during purchase periods. At the end of each purchase period, accumulated payroll deductions will be used to purchase stock at a price determined by the administrative committee that administers the Stock Purchase Plan, but which will not be less than 85% of the lower of the market price at the beginning of the purchase period or the end of the purchase period, including interim dates, as may be determined by the administrative committee. Our Class A common stock that is purchased under the Stock Purchase Plan may be subject to a holding period. We have reserved 425,000 shares of our Class A common stock for issuance under the Stock Purchase Plan.

The Stock Purchase Plan will remain in effect until terminated by our board or until no shares of our Class A common stock are available for issuance under the Stock Purchase Plan. The Stock Purchase Plan may be amended by our board without the consent of our stockholders, except that any amendment, although effective when made, will be subject to stockholder approval if required by any federal or state law or regulation or by the rules of any stock exchange or automated quotation system on which our common stock may then be listed or quoted.

The Stock Purchase Plan is intended to qualify under Section 423 of the Internal Revenue Code, and as such, we will not be entitled to any tax deduction where a participant holds the purchased shares for the longer of two years from the beginning of the purchase period, or one year from the end of the purchase period.

### THE FORMATION TRANSACTIONS

Concurrently with this offering, Cantor is contributing to us, and we are acquiring from Cantor, substantially all of our assets. These assets primarily consist of proprietary software, network distribution systems, technologies and related contractual rights that comprise our eSPEED (SM) system. In exchange for these assets, we are issuing to Cantor 43,999,900 shares of our Class B common stock, representing approximately 98% of the voting power of our outstanding capital stock after this offering. Cantor has elected to convert 2,500,000 of these shares into shares of the Class A common stock which it is offering hereby.

Cantor conceived of and has been developing systems to promote fully electronic marketplaces since the early 1990's. Since 1996, Cantor has invested more than \$200 million in information technology, which culminated in the development of our eSPEED (SM) system. Cantor's technology initiatives during this period included software development, infrastructure and maintenance associated with operating Cantor's entire global securities business. The evolutionary process which led to the development of the eSPEED (SM) system was a combination of the development of Cantor's brokerage, trading, clearance, settlement, analytical pricing and related systems and was impacted by the continual improvement in computer processing and the changing trading environment. Accordingly, it is difficult to separately quantify development or other systems costs associated with the ultimate development of the eSPEED (SM) system as it emanated in part from all of the information technology initiatives of Cantor.

Since January 1996, Cantor has used the eSPEED (SM) system internally to conduct electronic trading. In March 1999, the first fully electronic transaction using the eSPEED (SM) system was executed by a client.

Cantor has previously entered into contractual agreements or other arrangements with many of the participants that trade in our electronic marketplaces. These agreements and arrangements provide the general terms and conditions, including those relating to warranties and allocations of liability, under which those participants may electronically execute trades in our marketplaces; none of these participants are obligated to use our marketplaces under these agreements. We either have, or will have upon the closing of this offering, the rights and obligations under many of these agreements and arrangements as they relate to operating our eSPEED (SM) system. Certain of our subsidiaries have been registered as broker-dealers with the National Association of Securities Dealers, Inc. and the regulatory authorities of various states. We also intend to obtain any foreign regulatory approvals for our foreign subsidiaries that are necessary or advisable. As we receive the regulatory approvals and licenses necessary to operate our electronic marketplaces globally and increase client awareness of our electronic marketplaces, we intend to enter directly into tri-party agreements and other arrangements with clients and Cantor. We assist market participants, including Cantor, in participating in the electronic marketplaces that are created and supported by our eSPEED (SM) system. We share with Cantor a portion of the transaction-based revenues paid by market participants for transactions effected through our electronic marketplaces or which are otherwise electronically assisted. Cantor and many of the largest financial institutions in the world are currently our primary clients.

Following this offering, Cantor will continue to operate its equity dealing business, money market and securities lending business, matched book repurchase agreement business, investment advisory business and other specified businesses, including those in which Cantor acts as a dealer. These businesses are carried out in over 10 locations around the world. We will not share in any revenues generated by these businesses, other than service fees we may become entitled to receive in connection with hardware maintenance and other systems support development services we may provide to Cantor. Following this offering, Cantor will also continue to provide voice brokerage services, clearance, settlement and fulfillment services and other related services in connection with our electronic marketplaces. Accordingly, upon conversion of Cantor's marketplaces to our eSpeed platform, orders for financial instruments will continue to be received and executed by Cantor brokers over the telephone, and this method of order entry by Cantor into our electronic trading platform is contemplated to continue for the foreseeable future. It is anticipated that a significant percentage of orders and revenues will continue to be recorded by Cantor, and a sharing of commissions (as described below under "Joint Services Agreement") with us will occur. Since it is not possible to predict the level of acceptance by clients, and individual traders located within each client, of fully electronic order entry

processing, we anticipate that each marketplace product will experience widely varying direct electronic usage rates by clients and their trading personnel.

We entered into the agreements described below in connection with the formation transactions and to help define the terms of our relationship with Cantor in the future. In an effort to mitigate conflicts of interest between us and Cantor, we and Cantor have agreed that none of these agreements may be amended without the approval of a majority of our disinterested directors.

### **ASSIGNMENT AND ASSUMPTION AGREEMENTS**

We have entered into Assignment and Assumption Agreements with Cantor pursuant to which Cantor is contributing to us rights and interests in the assets and contractual and other arrangements which comprise our eSPEED (SM) system. In consideration for the contribution of these assets, rights and interests, we will issue to Cantor shares of our Class B common stock representing approximately 100% of the outstanding shares of our capital stock prior to this offering and we will assume certain liabilities relating to the assets which Cantor is contributing to us. These liabilities include accrued compensation and benefits and other accrued liabilities. Under the terms of the Assignment and Assumption Agreements, Cantor has agreed to indemnify us with respect to liabilities and losses we suffer which result from the operation of, and events relating to, the assets transferred to us prior to and in connection with their transfer, except that we will assume the defense of and indemnify Cantor with respect to any liabilities arising out of the patent litigation involving Liberty Brokerage. We have agreed to indemnify Cantor with respect to liabilities and losses which they suffer which result from our ownership and operation of these assets.

### **JOINT SERVICES AGREEMENT**

We have entered into a Joint Services Agreement with Cantor under which we and Cantor have agreed to collaborate to provide brokerage and related services to clients in multiple electronic markets for transactions in securities and other financial products. In addition, we may in our discretion collaborate on non-financial products. This agreement will be effective upon completing the formation transactions and provides for a perpetual term. Under the agreement, we will own and operate the electronic trading systems and will be responsible for providing electronic brokerage services, and Cantor will provide voice-assisted brokerage services, clearance, settlement and fulfillment services and related services, such as credit and risk management services, oversight of client suitability and regulatory compliance, sales positioning of products and other services customary to brokerage operations.

All information and data (other than information relating to bids, offers or trades or other information that is input into, created by or otherwise resides on an electronic trading system for financial products) created, developed, used in connection with or relating to the operation of and effecting of transactions in any marketplace will be the sole property of Cantor or us, as applicable, on the following basis: (1) if the data relate to financial products, the data belong solely to Cantor, (2) if the data relate to a collaborative marketplace in which only products that are non-financial products are traded, the ownership of the data will be determined by Cantor and us on a case-by-case basis through good faith negotiations, (3) if the data relate to a marketplace in which we do not collaborate with Cantor but in which we provide electronic brokerage services and only non-financial products are traded, the data belong solely to us and (4) if the data relate to a non-collaborative marketplace that is not a marketplace in which we provide electronic brokerage services and in which financial products are traded, the data belong solely to Cantor. All right, title and interest in the data relating to bids, offers or trades or other information that is input into, created by or otherwise resides on an electronic trading system for financial products belong to Cantor. We have the right to use such data only in connection with the execution of transactions in such markets.

### **Commission Sharing Arrangement**

Under this agreement, we and Cantor have agreed to share revenues derived from transactions effected in the marketplaces in which we collaborate and other specified markets. We have agreed to collaborate with Cantor to determine the amount of commissions to be charged to clients that effect transactions in these marketplaces; however, in the event we are unable to agree with Cantor with respect to a transaction pricing decision, Cantor is entitled to make the final pricing decision with respect to transactions for which Cantor provides voice-assisted brokerage services and we are entitled to make the final pricing decision with respect to transactions that are fully electronic. We may not make a final transaction pricing decision that results in

the share of transaction revenues received by Cantor being less than Cantor's actual cost of providing clearance, settlement and fulfillment services and other transaction services. In some cases we will receive the aggregate transaction revenues and pay a service fee to Cantor. In other cases Cantor will receive the aggregate transaction revenues and pay a service fee to us. The amount of the service fee and the portion of the transaction revenues that we and Cantor receive is based on several factors, including whether: (1) the marketplace is one in which we collaborate with Cantor; (2) the transaction is fully electronic or Cantor provides voice-assisted brokerage services; (3) the product traded is a financial product; and (4) the product is traded on the CANTOR EXCHANGE (SM). Generally, we share revenues as follows:

**FULLY ELECTRONIC TRANSACTIONS IN COLLABORATIVE MARKETPLACES.** If a transaction is fully electronic and is effected in a marketplace in which we collaborate with Cantor, we will receive the aggregate transaction revenues and pay to Cantor a service fee equal to:

- o 35% of the transaction revenues, if the product is a financial product that is not traded on the CANTOR EXCHANGE (SM);
- o 20% of the transaction revenues, if the product is traded on the CANTOR EXCHANGE (SM); and
- o an amount determined on a case-by-case basis, if the product is not a financial product and is not traded on the CANTOR EXCHANGE (SM).

**VOICE-ASSISTED TRANSACTIONS IN COLLABORATIVE MARKETPLACES.** If Cantor provides voice-assisted brokerage services with respect to a transaction that is effected in a marketplace in which we collaborate with Cantor:

- o Cantor will receive the aggregate transaction revenues and pay to us a service fee equal to 7% of the transaction revenues, if the product is a financial product that is not traded on the CANTOR EXCHANGE (SM);
- o we will receive the aggregate transaction revenues and pay to Cantor a service fee equal to 55% of the transaction revenues, if the product is traded on the CANTOR EXCHANGE (SM); and
- o we will receive an amount determined on a case-by-case basis, if the product is not a financial product and is not traded on the CANTOR EXCHANGE (SM).

**NON-COLLABORATIVE MARKETPLACES INVOLVING ELECTRONIC BROKERAGE SERVICES.** If a transaction is effected in a marketplace in which we do not collaborate with Cantor:

- o Cantor will receive the aggregate transaction revenues and pay to us a service fee equal to 30% of the portion of the transaction revenues we would have received had we collaborated with Cantor, if Cantor either itself or through a third party provides electronic brokerage services in that marketplace;
- o we will receive the aggregate transaction revenues and pay to Cantor a service fee equal to 20% of the transaction revenues, if the product is a financial product and we provide electronic brokerage services; and
- o we will receive 100% of the transaction revenues and will not pay Cantor a service fee, if the product is not a financial product and we provide electronic brokerage service.

**ELECTRONICALLY ASSISTED TRANSACTIONS IN NON-ELECTRONIC MARKETPLACES.** If a transaction is not effected in an electronic marketplace, but is electronically assisted, such as a screen assisted open outcry transaction, we will receive 2.5% of the transaction revenues.

In the event that Cantor's direct costs payable to third parties for providing clearance, settlement and fulfillment services with respect to a transaction in a collaborative marketplace with respect to any financial product for any month exceed the direct costs incurred by Cantor to clear and settle a cash transaction in United States Treasury securities for such month, the cost of the excess is borne pro rata by Cantor and us in the same proportion as the transaction revenues and service fees for such transaction are to be shared.

In the event that a client does not pay, or pays only a portion of, the transaction revenues relating to a transaction, then we and Cantor each bear our respective share of the loss based on the percentage of the transaction revenues we would otherwise have been entitled to receive with respect to such transaction.

## **System Services**

We have also agreed to provide to Cantor technology support services, including (1) systems administration, (2) internal network support, (3) support and procurement for desktops of end-user equipment, (4) operations and disaster recovery services, (5) voice and data communications, (6) support and development of systems for clearance, settlement and fulfillment services, (7) systems support for Cantor brokers, (8) electronic applications systems and network support and development for the unrelated dealer businesses with respect to which we will not collaborate with Cantor and (9) provision and/or implementation of existing electronic applications systems, including improvements and upgrades thereto, and use of the related intellectual property rights, having potential application in a gaming business. Cantor will pay to us an amount equal to the direct and indirect costs, including overhead, that we incur in performing these services. We will not receive service fees or otherwise be entitled to share in transaction revenues relating to the system services that we provide to Cantor for unrelated dealer businesses. We have agreed not to use confidential information, including business plans and software, obtained from or used by Cantor in connection with the provision of these services to parties other than Cantor. For the purposes of the Joint Services Agreement, an unrelated dealer business means (1) Cantor's equity businesses as they exist from time to time, (2) Cantor's money market instruments and securities lending division, as they exist from time to time, (3) any business or portion thereof or activity in which Cantor acts as a dealer or otherwise takes market risk or positions, including in the process of executing matched principal transactions, providing the services of a specialist or market maker or providing trading or arbitrage operations, (4) activities wherever located that would, if conducted in the United Kingdom, be subject to the United Kingdom Gaming Act of 1963 or activities wherever located currently or in the future involving betting, gambling, odds making, lotteries, gaming, wagering, staking, drawing or casting lots and similar or related activities and (5) any business not involving operating a marketplace.

## **Intellectual Property**

Cantor has granted to us a license covering Cantor's patents and patent applications that relate to the eSPEED (SM) system. The license is perpetual, irrevocable, world-wide and royalty free and is exclusive, except in the event that (1) we are unwilling to provide to Cantor any requested services covered by the patents with respect to a marketplace and Cantor elects not to require us to do so, or we are unable to provide such services or (2) we do not exercise our right of first refusal to provide to Cantor electronic brokerage services with respect to a marketplace, in which events Cantor will have a limited right to use the patents and patent applications solely in connection with the operation of that marketplace. Cantor will cooperate with us, at our expense, in any attempt by us to prevent any third party infringement of our patent rights under the license.

Cantor has also granted to us a non-exclusive, perpetual, irrevocable worldwide, royalty-free right and license to use the trademarks "Cantor Exchange," "Interactive Matching" and "CX".

## **Non-competition and Market Opportunity Provisions**

The Joint Services Agreement imposes the following performance obligations on us and restricts our ability to compete with Cantor and Cantor's ability to compete with us in the following circumstances:

- o If Cantor wishes to create a new financial product marketplace, Cantor may require us to provide electronic brokerage services with respect to that marketplace. We must use our commercially reasonable efforts to develop an electronic trading system for that marketplace within a specified time period. If, after diligent effort, we are unable to do so, we have no liability to Cantor for our failure and Cantor may create and operate the marketplace in any manner that Cantor deems to be acceptable. Cantor's proposal to create a new marketplace must be commercially reasonable and Cantor must diligently pursue the development of the marketplace and cause the new marketplace to become operational within a specified time period.

- o If Cantor wishes to create a new financial product marketplace and Cantor does not require us to develop an electronic trading system for that marketplace as described in the preceding paragraph, Cantor must, in any event, notify us of its intention to create the new marketplace. We will have a right of first refusal to provide electronic brokerage services with respect to that marketplace. We must use commercially reasonable efforts to develop and put into operation an electronic trading system for the marketplace within a specified time period. If we are able to do so, transactions in the marketplace

will be subject to the revenue sharing arrangements described above. If we are unable to do so, or we elect not to provide electronic brokerage services with respect to the new marketplace, Cantor may provide or otherwise obtain electronic brokerage services for that marketplace in any manner that Cantor deems to be acceptable. Cantor's proposal to create a new marketplace must be commercially reasonable and Cantor must diligently pursue the development of the marketplace and cause the new marketplace to become operational within a specified time period.

- o If Cantor wishes to create a new electronic marketplace for a product that is not a financial product, Cantor must notify us of its intention to do so. We will have the opportunity to offer to provide the electronic brokerage services with respect to the new marketplace. If Cantor rejects our offer, Cantor may operate the marketplace in any manner that Cantor deems to be acceptable.

- o If we wish to create a new electronic marketplace for a financial product, we must notify Cantor of our intention to do so. Cantor will have a right of first refusal to provide the applicable voice-assisted brokerage services, clearance, settlement and fulfillment services and/or related services for that marketplace. If Cantor (1) elects not to provide such services or (2) fails to notify us within a specified time period that it will provide such services, we may provide or otherwise obtain those services for that marketplace in any manner that we deem to be acceptable.

- o If we wish to create a new electronic marketplace for a product that is not a financial product, we must notify Cantor of our intention to do so. Cantor will have the opportunity to offer to provide the applicable voice-assisted brokerage services, clearance, settlement and fulfillment services and/or related services for that marketplace. If we reject Cantor's offer, we may create and operate the marketplace in any manner that we deem to be acceptable.

- o Subject to the exceptions described below, we may not directly or indirectly: (1) engage in any activities competitive with a business activity conducted by Cantor now or in the future; or (2) provide or assist any other person in providing voice-assisted brokerage services, clearance, settlement and fulfillment services and/or related services. We are permitted to engage in these activities:

- o in collaboration with Cantor;

- o with respect to a new marketplace involving a financial product, after Cantor has indicated that it is unable or unwilling to provide such voice-assisted brokerage services, clearance, settlement and fulfillment services and/or related services with respect to that marketplace;

- o with respect to a new marketplace involving a product that is not a financial product, after having considered in good faith any proposal submitted by Cantor relating to the provision of those services; or

- o with respect to an unrelated dealer business in which we develop and operate a fully electronic marketplace.

- o Subject to the exceptions described below, Cantor may not directly or indirectly provide or assist any other person in providing electronic brokerage services. Cantor is permitted to engage in these activities:

- o in collaboration with us;

- o with respect to a new marketplace, after (1) we have indicated that we are unable to develop an electronic trading system for that new marketplace within a specified time period or (2) we have declined to exercise our right of first refusal or have exercised our right of first refusal but are unable to develop an electronic trading system within a specified time period.

- o The unrelated dealer businesses retained by Cantor are expressly excluded from our rights of first refusal and the restrictions on Cantor's ability to compete with us. However, we may create fully electronic marketplaces in unrelated dealer businesses.

We and Cantor are entitled to pursue and may enter into alliance opportunities, including strategic alliances, joint ventures, partnerships or similar arrangements, with third parties and consummate business combinations with third parties on the following basis only. If an alliance opportunity (1) relates to a person that directly or indirectly provides voice-assisted brokerage services and engages in business operations that do not involve electronic brokerage services, then Cantor is entitled to pursue and consummate a transaction



with respect to that alliance opportunity, (2) relates to a person that directly or indirectly provides electronic brokerage services and engages in business operations that do not involve any voice-assisted brokerage service, then we are entitled to pursue and consummate a transaction with respect to that alliance opportunity or (3) is an alliance opportunity with respect to a person other than those described in clauses (1) and (2) above, then we and Cantor will cooperate to jointly pursue and consummate a transaction with respect to such alliance opportunity on mutually agreeable terms. A business combination includes a transaction initiated by and in which either we or Cantor is/are the acquiror involving (A) a merger, consolidation, amalgamation or combination, (B) any sale, dividend, split or other disposition of any capital stock or other equity interests (or securities convertible into or exchangeable for or options or warrants to purchase any capital stock or other equity equivalents) of the person, (C) any tender offer (including without limitation of a self-tender), exchange offer, recapitalization, dissolution or similar transaction, (D) any sale, dividend or other disposition of a significant portion of the assets and properties of the person (even if less than all or substantially all of such assets or properties), and (E) entering into any agreement or understanding, or the granting of any rights or options, with respect to any of the foregoing.

## **ADMINISTRATIVE SERVICES AGREEMENT**

We have entered into an Administrative Services Agreement with Cantor that states the terms under which Cantor will provide certain administrative and management services to us. Cantor will make available to us some of its administrative and other staff, including its internal audit, treasury, legal, tax, human resources, corporate development and accounting staffs. Members of these staffs will arrange for our insurance coverage and will provide a wide array of services, including administration of our personnel and payroll operations, benefits administration, internal audits, facilities management, promotional sales and marketing, legal, risk management, accounting and tax preparation and other services. We will reimburse Cantor for the actual costs incurred by Cantor, plus other reasonable costs, including reasonably allocated overhead and any applicable taxes. We have also entered into arrangements with Cantor under which we have the right to use certain assets, principally computer equipment, from Cantor relating to the operation of our eSPEED (SM) system. These assets are subject to operating leases with third party leasing companies. Under this provision of the Administrative Services Agreement, we have agreed to be bound by the general terms and conditions of the operating leases relating to the assets used by us. See Note 5 of the Notes to the Consolidated Financial Statements. Under the Administrative Services Agreement, we will provide sales, marketing and public relations services to Cantor. Cantor will reimburse us for the actual costs incurred by us, plus other reasonable costs, including reasonably allocated overhead. The Administrative Services Agreement has a three-year term which will renew automatically for successive one-year terms unless canceled by either us or Cantor upon six months' prior notice; provided, however, that our right to use our New York space expires at the time that Cantor's lease expires in 2006 and our right to use our London office space expires at the earlier of (1) the time Cantor's lease expires in 2016 or (2) until Cantor ceases to be an affiliate of ours and Cantor asks us to vacate.

## **REGISTRATION RIGHTS AGREEMENT**

Pursuant to the Registration Rights Agreement to be entered into by Cantor and us, Cantor is to receive piggyback and demand registration rights.

The piggyback registration rights allow Cantor to register the shares of Class A common stock issued or issuable to it in connection with the conversion of its Class B common stock whenever we propose to register any shares of Class A common stock for our own or another's account under the Securities Act for a public offering, other than:

- o any shelf registration of shares of Class A common stock to be used as consideration for acquisitions of additional businesses; and
- o registrations relating to employee benefit plans.

Cantor will also have the right, on three occasions, to require that we register under the Securities Act any or all of the shares of Class A common stock issued or issuable to it in connection with the conversion of its Class B common stock. No more than one of these registrations may be demanded within the first year after the closing of this offering. The demand and piggyback registration rights apply to Cantor and to any transferee of shares held by Cantor who agrees to be bound by the terms of the Registration Rights

Agreement. The ability of Cantor to exercise its registration rights for the period of 180 days after this offering will be restricted by the lock-up agreements described under "Shares Eligible for Future Sale."

We have agreed to pay all costs of one demand and all piggyback registrations, other than underwriting discounts and commissions. All of these registration rights are subject to conditions and limitations, including (1) the right of underwriters of an offering to limit the number of shares included in that registration; (2) our right not to effect any demand registration within six months of a public offering of our securities, including this offering; and (3) that Cantor agrees to refrain from selling its shares during the period from 15 days prior to and 90 days after the effective date of any registration statement for the offering of our securities.

## **POTENTIAL CONFLICTS OF INTEREST AND COMPETITION WITH CANTOR**

Various conflicts of interest between us and Cantor may arise in the future in a number of areas relating to our past and ongoing relationships, including potential acquisitions of businesses or properties, the election of new directors, payment of dividends, incurrence of indebtedness, tax matters, financial commitments, marketing functions, indemnity arrangements, service arrangements, issuances of our capital stock, sales or distributions by Cantor of its shares of our common stock and the exercise by Cantor of control over our management and affairs. A majority of our directors and officers following this offering also serve as directors and/or officers of Cantor. Simultaneous service as an eSpeed director or officer and service as a director or officer, or status as a partner, of Cantor could create or appear to create potential conflicts of interest when such directors, officers and/or partners are faced with decisions that could have different implications for us and for Cantor. Mr. Lutnick, our Chairman and Chief Executive Officer, is the sole stockholder of the managing general partner of Cantor. As a result, Mr. Lutnick controls Cantor. Upon completion of this offering, Cantor will own all of the outstanding shares of our Class B common stock, representing approximately 98% of the combined voting power of all classes of our voting stock. Mr. Lutnick's simultaneous service as our Chairman and Chief Executive Officer and his control of Cantor could create or appear to create potential conflicts of interest when Mr. Lutnick is faced with decisions that could have different implications for us and for Cantor.

Our relationship with Cantor may result in agreements that are not the result of arm's length negotiations. As a result, the prices charged to us or by us for services provided under agreements with Cantor may be higher or lower than prices that may be charged by third parties and the terms of these agreements may be more or less favorable to us than those that we could have negotiated with third parties. However, we intend that transactions between us and Cantor and/or its other affiliates will be subject to the approval of a majority of our independent directors.

In addition, Cantor can compete with us under certain circumstances. See "--Joint Services Agreement--Non-competition Provisions."

## **CONSULTING SERVICES**

For consulting services provided to us and Cantor by Martin J. Wygod in connection with this offering, we expect to issue to Martin J. Wygod or his designees warrants to purchase an aggregate number of shares of our Class A common stock equal to 1.5% of the aggregate number of shares of Class A common stock offered by this prospectus (excluding any shares purchased pursuant to the underwriters' over-allotment option). We anticipate that each of the warrants will have a five-year term and will be exercisable commencing on the first anniversary of the date of issuance at a price per share equal to the initial public offering price. We expect that the warrants will not be transferable, other than to charities and trusts established for the benefit of Mr. Wygod's children and grandchildren.

We intend to grant Mr. Wygod piggyback and demand registrations rights in connection with the warrants. The piggyback registration rights will allow Mr. Wygod to have registered the shares of Class A common stock issued or issuable upon exercise of the warrants and will be substantially similar to the piggyback registration rights to be granted to Cantor. Mr. Wygod will also have the right, on one occasion, to require that we register under the Securities Act, a minimum of 75% of the aggregate number of shares of Class A common stock underlying the warrants. The demand registration right is only available when we are eligible to use Form S-3 to register the shares.

## PRINCIPAL AND SELLING STOCKHOLDERS

The following table sets forth certain information regarding the beneficial ownership of our common stock as of the date of this prospectus and after giving effect to this offering by:

o each person or entity that we know beneficially owns more than 5% of our common stock;

o each of our directors and director nominees;

o each of our executive officers;

o all of our current directors, director nominees and executive officers as a group; and

o the selling stockholder.

NAME OF BENEFICIAL OWNER(1)(2)	NUMBER OF SHARES BENEFICIALLY OWNED				PERCENTAGE OF COMMON STOCK BENEFICIALLY OWNED			
	PRIOR TO OFFERING		AFTER OFFERING		PRIOR TO OFFERING		AFTER OFFERING(3)	
	CLASS A	CLASS B	CLASS A	CLASS B	CLASS A	CLASS B	CLASS A	CLASS B
Howard W. Lutnick(4).....	100	100	41,500,000(6)	41,500,000(6)	100%	100%	83%	100%
Frederick T. Varacchi.....	--	--	--	--	--	--	--	--
Douglas B. Gardner.....	--	--	--	--	--	--	--	--
Kevin C. Piccoli.....	--	--	--	--	--	--	--	--
Stephen M. Merkel.....	--	--	--	--	--	--	--	--
Richard C. Breeden.....	--	--	--	--	--	--	--	--
Larry R. Carter.....	--	--	--	--	--	--	--	--
William J. Moran.....	--	--	--	--	--	--	--	--
Joseph P. Shea.....	--	--	--	--	--	--	--	--
All directors, director nominees and executive officers as a group (9 persons)(5).....	100	100	41,500,000	41,500,000	100%	100%	83%	100%
SELLING STOCKHOLDER								
Cantor Fitzgerald Securities.....	100	100	41,500,000(6)	41,500,000(6)	100%	100%	83%	100%

(1) The address of each holder of more than five percent of our common stock listed above is One World Trade Center, New York, NY 10048.

(2) Unless otherwise indicated, we believe that the persons named in this table have sole voting and investment power with respect to the shares of common stock shown. The amounts and percentages are based upon 100 shares of common stock outstanding as of November 1, 1999. Shares of Class B common stock are convertible into shares of Class A common stock at any time in the discretion of the holder on a one-for-one basis. Accordingly, a holder of shares of Class B common stock is deemed to be the beneficial owner of an equal number of shares of Class A common stock for purposes of this table.

(3) Assumes no exercise of the underwriters' over-allotment option.

(4) Includes shares of Class B common stock that are owned by Cantor Fitzgerald Securities, of which Cantor Fitzgerald, L.P. is the managing partner. CF Group Management, Inc. is the Managing General Partner of Cantor Fitzgerald, L.P. and Mr. Lutnick is the President and sole stockholder of CF Group Management, Inc.

(5) Includes shares of Class B common stock that are owned by Cantor Fitzgerald Securities.

(6) Includes shares of Class B common stock owned of record by Cantor Fitzgerald, L.P., the managing partner of Cantor Fitzgerald Securities.

Cantor currently intends, at some point after the one-year period following the completion of this offering, to distribute to its limited partners a portion of the shares of Class B common stock owned by Cantor. In the event of any such distribution, these shares would convert to shares of Class A common stock. The terms on which such distribution, if any, may be made have not yet been determined.

**GENERAL**

Following the completion of this offering, our authorized capital stock will consist of 200,000,000 shares of Class A common stock, \$.01 par value, 100,000,000 shares of Class B common stock, \$.01 par value, and 50,000,000 shares of preferred stock, \$.01 par value. Upon completion of this offering

(1) we will have 8,500,000 shares of Class A common stock and 41,500,000 shares of Class B common stock outstanding; and (2) we will have outstanding options to purchase 7,500,000 shares of Class A common stock.

The following summary of the terms and provisions of our capital stock does not purport to be complete. You should refer to our Amended and Restated Certificate of Incorporation and our By-Laws, and to applicable law, for a complete description of the terms and provisions of our capital stock.

**COMMON STOCK**

The holders of Class A common stock and Class B common stock have identical voting rights except that holders of Class A common stock are entitled to one vote per share while holders of Class B common stock are entitled to 10 votes per share on all matters to be voted on by stockholders. Holders of shares of Class A common stock and Class B common stock are not entitled to cumulate their votes in the election of directors. Generally, all matters to be voted on by stockholders must be approved by a majority or, in the case of election of directors, by a plurality of the votes entitled to be cast by holders of all shares of Class A common stock and Class B common stock present in person or represented by proxy, voting together as a single class, subject to any voting rights granted to holders of any preferred stock. Amendments to our Amended and Restated Certificate of Incorporation that would nevertheless change the powers, preferences or special rights of the Class A common stock or the Class B common stock so as to affect them adversely also must be approved by a majority of the votes entitled to be cast by the holders of the shares affected by the amendment, voting as a separate class. Any amendment to our Amended and Restated Certificate of Incorporation to increase the authorized shares of any Class A common stock will be deemed not to affect adversely the powers, preferences or special rights of the Class A common stock. However, any amendment to our Amended and Restated Certificate of Incorporation to increase the authorized shares of Class B common stock or to amend, alter, change or repeal the rights of Class B common stock must be approved by a majority of the voting power of all of the outstanding shares of Class B common stock. The holders of Class A common stock and Class B common stock are entitled to such dividends as may be declared in the discretion of our board of directors out of legally available funds, subject to the preferential dividend rights of any shares of preferred stock. Holders of Class A common stock and Class B common stock have no preemptive rights to purchase shares of our stock. Our Amended and Restated Certificate of Incorporation provides that each share of Class B common stock is convertible at any time, at the option of the holder, into one share of Class A common stock. Each share of Class B common stock will automatically convert into a share of Class A common stock upon any sale, pledge or other transfer (a Transfer), whether or not for value, by the initial registered holder, other than any Transfer by the initial holder to (1) Cantor Fitzgerald, L.P., (2) any entity controlled by Cantor Fitzgerald, L.P. or by Howard Lutnick and (3) Howard Lutnick, his spouse, his estate, any of his descendants, any of his relatives, or any trust established for his benefit or for the benefit of his spouse, any of his descendants or any of his relatives. Notwithstanding anything to the contrary set forth herein, any holder of Class B common stock may pledge his, her or its shares of Class B common stock to a pledgee pursuant to a bona fide pledge of the shares as collateral security for indebtedness due to the pledgee so long as the shares are not transferred to or registered in the name of the pledgee. In the event of any pledge meeting these requirements, the pledged shares will not be converted automatically into shares of Class A common stock. If the pledged shares of Class B common stock become subject to any foreclosure, realization or other similar action by the pledgee, they will be converted automatically into shares of Class A common stock upon the occurrence of that action. The automatic conversion provisions in our Amended and Restated Certificate of Incorporation may not be amended, altered, changed or repealed without the approval of the holders of a majority of the voting power of all outstanding shares of Class A common stock.

Shares of Class A common stock and Class B common stock are not subject to any redemption provisions and shares of Class A common stock are not convertible into any other securities. All outstanding

shares of Class A common stock and Class B common stock are fully paid and nonassessable. The shares of our Class A common stock we will sell in this offering will also be fully paid and nonassessable when we receive payment for the shares.

## **PREFERRED STOCK**

Our Amended and Restated Certificate of Incorporation provides for 50,000,000 authorized shares of preferred stock, of which none are outstanding. The existence of authorized but unissued preferred stock may enable our board of directors to render more difficult or to discourage an attempt to obtain control of us by means of a merger, tender offer, proxy contest or otherwise. For example, if in the due exercise of its fiduciary obligations, our board of directors were to determine that a takeover proposal is not in our best interests, our board of directors could cause shares of preferred stock to be issued without stockholder approval in one or more private offerings or other transactions that might dilute the voting or other rights of the proposed acquiror or insurgent stockholder group. In this regard, the Amended and Restated Certificate of Incorporation grants our board of directors broad power to establish the rights and preferences of authorized and unissued preferred stock. The issuance of shares of preferred stock pursuant to our board of directors' authority described above could decrease the amount of earnings and assets available for distribution to holders of shares of common stock and adversely affect the rights and powers, including voting rights, of these holders and may have the effect of delaying, deterring or preventing a change in control of our company. Our board of directors currently does not intend to seek stockholder approval prior to any issuance of preferred stock, unless otherwise required by law.

## **WARRANTS**

Upon completion of this offering, we expect to issue warrants representing the right to acquire up to 127,500 shares of Class A common stock at the initial public offering price per share. See "Relationship with Cantor--Consulting Services."

## **LIMITATION ON DIRECTORS' LIABILITIES**

Our Amended and Restated Certificate of Incorporation limits, to the maximum extent permitted under Delaware law, the personal liability of directors and officers for monetary damages for breach of their fiduciary duties as directors and officers, except in certain circumstances involving certain wrongful acts, such as a breach of the director's duty of loyalty or acts of omission which involve intentional misconduct or a knowing violation of law.

Section 145 of the Delaware General Corporation Law permits us to indemnify officers, directors or employees against expenses, including attorney's fees, judgments, fines and amounts paid in settlement in connection with legal proceedings if the officer, director or employee acted in good faith and in a manner reasonably believed to be in or not opposed to our best interests and, with respect to any criminal act or proceeding, if he or she had no reasonable cause to believe his or her conduct was unlawful. Indemnification is not permitted as to any matter as to which the person is adjudged to be liable unless, and only to the extent that, the court in which such action or suit was brought upon application determines that, despite the adjudication of liability, but in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper. Individuals who successfully defend such an action are entitled to indemnification against expenses reasonably incurred in connection with the action.

Our Amended and Restated By-Laws require us to indemnify directors and officers against, to the fullest extent permitted by law, liabilities which they may incur under the circumstances described in the preceding paragraph.

We plan to maintain standard policies of insurance under which coverage is provided (1) to our directors and officers against loss arising from claims made by reason of breach of duty or other wrongful act and (2) to us with respect to payments which may be made by us to such officers and directors pursuant to the above indemnification provision or otherwise as a matter of law.

## **ANTI-TAKEOVER PROVISIONS**

### **GENERAL**

Certain provisions of the Delaware General Corporation Law and our Amended and Restated Certificate of Incorporation and our Amended and Restated By-Laws may delay, discourage or prevent a change in control of our company unless the takeover or change in control is approved by our board of directors. These provisions also may render the removal of directors and management more difficult. These provisions may discourage bids for our common stock at a premium over the market price and may adversely affect the market price and voting and other rights of the holders of our common stock.

### **CERTIFICATE OF INCORPORATION AND BY-LAWS**

Our Amended and Restated Certificate of Incorporation provides that stockholders may act only at an annual or special meeting of stockholders and may not act by written consent, other than by unanimous written consent. Our Amended and Restated By-Laws provide that special meetings of stockholders may be called only by the Chairman of our board of directors, or in the event the Chairman of our board is unavailable, the Vice Chairman acting jointly with the President. Our Amended and Restated By-Laws require advance written notice prior to a meeting of stockholders of a proposal or director nomination which a stockholder desires to present at such a meeting, which generally must be received by our Secretary not later than 120 days prior to the first anniversary of the date of our proxy statement for the preceding year's annual meeting. In addition, our Amended and Restated Certificate of Incorporation permits us to issue additional shares of Class B common stock or "blank check" preferred stock.

All amendments to our Amended and Restated By-Laws must be approved by either the holders of a majority of the voting power of all outstanding capital stock entitled to vote or by a majority of our board of directors.

These provisions reduce our vulnerability to an unsolicited acquisition proposal and discourage certain tactics that may be used in proxy fights. However, these provisions could have the effect of discouraging others from making tender offers for shares of our common stock and, as a consequence, they also may inhibit fluctuations in the market price of our common stock that could result from actual or rumored takeover attempts. These provisions also may have the effect of preventing changes in our management.

### **DELAWARE ANTI-TAKEOVER LAW**

We are subject to Section 203 of the Delaware General Corporation Law. In general, Section 203 prohibits a publicly held Delaware corporation from engaging in a "business combination" with an "interested stockholder" for a period of three years following the date the person became an interested stockholder, unless the "business combination" or the transaction in which the person became an "interested stockholder" is approved in a prescribed manner. Generally, a "business combination" includes a merger, asset or stock sale or other transaction resulting in a financial benefit to the "interested stockholder." An "interested stockholder" is a person who, together with affiliates and associates, owns 15% or more of a corporation's outstanding voting stock, or was the owner of 15% or more of a corporation's outstanding voting stock at any time within the prior three years, other than "interested stockholders" prior to the time our common stock is quoted on Nasdaq. The existence of this provision would be expected to have an anti-takeover effect with respect to transactions not approved in advance by our board of directors, including discouraging takeover attempts that might result in a premium over the market price for the shares of our common stock held by stockholders.

### **TRANSFER AGENT AND REGISTRAR**

The Transfer Agent and Registrar for the common stock is American Stock Transfer & Trust Company.

Upon completion of this offering, we will have 8,500,000 outstanding shares of Class A common stock and 41,500,000 shares of Class B common stock. The 8,500,000 shares sold in this offering will be freely tradable without restriction under the Securities Act except for any shares purchased by our affiliates. The remaining 41,500,000 shares of Class B common stock held by existing stockholders are "restricted securities" as that term is defined in Rule 144.

These restricted shares will become eligible for sale in the public market, subject to the volume limitations under Rule 144 as described below, from time to time following this offering, commencing in September 2000. All of these restricted shares are subject to the contractual restrictions on sale described below under the caption "Lock-up Agreements."

Rule 144 makes available an exemption from the registration requirements of the Securities Act. In general, under Rule 144, a person (or persons whose shares are aggregated) who owns shares that were acquired from the issuer or an affiliate of the issuer at least one year prior to the proposed sale will be entitled to sell in any three-month period a number of shares that does not exceed the greater of:

- o 1% of the then outstanding shares of the Class A common stock (approximately 85,000 shares immediately after this offering); or
- o the average weekly trading volume during the four calendar weeks preceding the date on which notice of the sale is filed with the Securities and Exchange Commission.

Sales pursuant to Rule 144 are subject to certain requirements relating to manner of sale, notice and availability of current public information about us. A person (or persons whose shares are aggregated) who is not deemed to have been an affiliate of ours at any time during the 90 days immediately preceding the sale and who owns shares that were acquired from the issuer or an affiliate of the issuer at least two years prior to the proposed sale is entitled to sell such shares pursuant to Rule 144(k) without regard to the limitations described above.

There has been no public market for our Class A common stock prior to this offering and no assurance can be given that an active public market for our Class A common stock will develop or be sustained after completion of this offering. Sales of substantial amounts of Class A common stock, or the perception that these sales could occur, could adversely affect the prevailing market price of our Class A common stock and could impair our ability to raise capital or effect acquisitions through the issuance of our Class A common stock.

We plan to register an additional 5,000,000 shares of our Class A common stock under the Securities Act within 90 days after the closing of this offering for use by us as consideration for future acquisitions. Upon registration, these shares generally will be freely tradable after issuance, unless the resale thereof is contractually restricted or unless the holders thereof are subject to the restrictions on resale provided in Rule 145 under the Securities Act. Any registered shares so issued will be subject to contractual restrictions that will prevent the shares from being freely tradable during the 180 day period after the date of this prospectus.

After this offering, we intend to initially register 20% of the total outstanding shares of our common stock, or approximately 10,000,000 shares of Class A common stock, for issuance upon exercise of options granted under our stock option plan. If we increase our total outstanding shares of common stock, we will register additional shares of Class A common stock so that the stock available for issuance under our stock option plan will be registered. We also plan to register the 425,000 shares of Class A common stock issuable under our stock purchase plan. Once we register the shares issuable under these plans, they can be sold in the public market upon issuance, subject to restrictions under the securities laws applicable to resales by affiliates.

Cantor will have piggyback and demand registration rights to have registered the shares of Class A common stock issued or issuable to it in connection with the conversion of its Class B common stock and Martin Wygod will have piggyback and demand registration rights to have registered the shares of Class A common stock issued or issuable to him or his child's trust upon exercise of the warrants to be granted to him and the trust by us. See "Relationship with Cantor--Registration Rights Agreement" and "--Consulting Services."

## **LOCK-UP AGREEMENTS**

We and our directors, executive officers and holders of our common stock and securities convertible into or exercisable or exchangeable for common stock issued prior to this offering or upon the consummation of the formation transactions have agreed pursuant to certain "lock-up" agreements with the underwriters that, subject to certain exceptions, we and they will not offer, sell, contract to sell, pledge, grant any option to sell, or otherwise dispose of, directly or indirectly, any shares of common stock or securities convertible into or exercisable or exchangeable for common stock for a period of 180 days after the date of this prospectus without the prior written consent of Warburg Dillon Read LLC. Warburg Dillon Read LLC, in its sole discretion, may release the shares subject to the lock-up agreements in whole or in part at any time with or without notice. However, Warburg Dillon Read LLC has no current plan to do so.

## UNDERWRITING

The selling stockholder and we have entered into an underwriting agreement with the underwriters named below. Warburg Dillon Read LLC, Hambrecht and Quist LLC and Thomas Weisel Partners LLC are acting as representatives of the underwriters.

The underwriting agreement provides for the purchase of a specific number of shares of Class A common stock by each of the underwriters. The underwriters' obligations are several, which means that each underwriter is required to purchase a specified number of shares, but is not responsible for the commitment of any other underwriter to purchase shares. Subject to the terms and conditions of the underwriting agreement, each underwriter has severally agreed to purchase the number of shares of Class A common stock set forth opposite its name below.

NAME	NUMBER OF SHARES
-----	-----
Warburg Dillon Read LLC.....	
Hambrecht and Quist LLC.....	
Thomas Weisel Partners LLC.....	
Cantor Fitzgerald & Co.....	
	-----
Total.....	8,500,000
	-----

This is a firm commitment underwriting. This means that the underwriters have agreed to purchase all of the shares offered by this prospectus, other than those covered by the over-allotment option described below, if any are purchased. Under the underwriting agreement, if an underwriter defaults in its commitment to purchase shares, the commitments of non-defaulting underwriters may be increased or the underwriting agreement may be terminated, depending on the circumstances.

The representatives have advised us that the underwriters propose to offer the shares directly to the public at the public offering price that appears on the cover page of this prospectus. In addition, the representatives may offer some of the shares to certain securities dealers at such price less a concession of \$ per share to certain other dealers. The underwriters may also allow to dealers, and such dealers may reallow, a concession not in excess of \$0.10 per share to certain other dealers. After the shares are released for sale to the public, the representatives may change the offering price and other selling terms at various times.

We and the selling stockholder have granted the underwriters an over-allotment option. This option, which is exercisable for up to 30 days after the date of this prospectus, permits the underwriters to purchase a maximum of 1,275,000 additional shares of our Class A common stock to cover over-allotments. If the underwriters exercise all or part of this option, they will purchase shares covered by the option at the public offering price that appears on the cover page of this prospectus, less the underwriting discount. If this option is exercised in full, the underwriters will purchase 1,000,000 shares from us and 275,000 shares from the selling stockholder. To the extent that the underwriters exercise the over-allotment option in part and not in full, the underwriters will purchase shares from us and the selling stockholder on a pro rata basis. If this option is exercised in full, the total price to the public will be \$176 million, the total proceeds to us will be approximately \$126 million and the total proceeds to the selling stockholder will be \$50 million, at an assumed offering price of \$18 per share. The underwriters have severally agreed that, to the extent the over-allotment option is exercised, each of the underwriters will purchase a number of additional shares proportionate to its initial amount reflected in the above table.



The following table provides information regarding the amount of the discount to be paid to the underwriters by us and the selling stockholder:

	PAID BY US		PAID BY THE SELLING STOCKHOLDER	
	NO EXERCISE OF OVER-ALLOTMENT OPTION	FULL EXERCISE OF OVER-ALLOTMENT OPTION	NO EXERCISE OF OVER-ALLOTMENT OPTION	FULL EXERCISE OF OVER-ALLOTMENT OPTION
Per Share.....	\$	\$	\$	\$
Total.....	\$	\$	\$	\$

We estimate that the total expenses of this offering, excluding the underwriting discount, will be approximately \$2,450,000.

We and Cantor have agreed to indemnify the underwriters against specified liabilities, including liabilities under the Securities Act.

Thomas Weisel Partners LLC, one of the representatives of the underwriters, was organized and registered as a broker-dealer in December 1998. Since December 1998, Thomas Weisel Partners has been named as a lead or co-manager on 87 filed public offerings of equity securities, of which 64 have been completed, and has acted as a syndicate member in an additional 45 public offerings of equity securities. Thomas Weisel Partners does not have any material relationship with us or any of our officers, directors or other controlling persons, except with respect to its contractual relationship with us pursuant to the underwriting agreement entered into in connection with this offering.

We and our directors, executive officers and holders of our common stock and securities convertible into or exercisable or exchangeable for common stock issued prior to this offering, or upon consummation of the formation transactions, have agreed pursuant to certain "lock-up" agreements with the underwriters that, subject to certain exceptions, we and they will not offer, sell, contract to sell, pledge, grant any option to sell, or otherwise dispose of, directly or indirectly, any shares of common stock or securities convertible into or exercisable or exchangeable for common stock for a period of 180 days after the date of this prospectus without the prior written consent of Warburg Dillon Read LLC. Warburg Dillon Read LLC, in its sole discretion, may release the shares subject to the lock-up agreements in whole or in part at any time with or without notice. However, Warburg Dillon Read LLC has no current plan to do so.

At our request, the underwriters have reserved for sale at the initial public offering price up to 425,000 shares of our Class A common stock for our officers, directors, employees, clients, friends and related persons who express an interest in purchasing these shares. The number of shares of our Class A common stock available for sale to the general public will be reduced to the extent these persons purchase these reserved shares. The underwriters will offer any shares not so purchased by these persons to the general public on the same basis as the other shares in this initial public offering.

Cantor Fitzgerald & Co., a subsidiary of the selling stockholder and an indirect subsidiary of Cantor, is participating in this offering as an underwriter. Consequently, this offering is being conducted in accordance with Rule 2720 of the Conduct of Rules of the NASD, which provides that, among other things, when an NASD member participates in the underwriting of its subsidiary's equity securities, the initial public offering price can be no higher than that recommended by a "qualified independent underwriter" meeting certain standards. In accordance with this requirement, Warburg Dillon Read LLC is serving in this role and will recommend a price in compliance with the requirements of Rule 2720. In connection with this offering, Warburg Dillon Read LLC in its role as qualified independent underwriter has performed due diligence investigations and reviewed and participated in the preparation of this prospectus and the registration statement of which this prospectus forms a part. In addition, the underwriters may not confirm sales to any discretionary account without the prior specific approval of the customer.

Prior to this offering, there has been no public market for our Class A common stock. Consequently, the offering price for our Class A common stock will be determined by negotiations between us, the selling stockholder and the underwriters and is not necessarily related to our asset value, net worth or other established criteria of value. The factors considered in these negotiations, in addition to prevailing market conditions, included the history of and prospects for the industry in which we compete, an assessment of our management, our prospects, our capital structure and certain other factors as were deemed relevant.

Rules of the Securities and Exchange Commission may limit the ability of the underwriters to bid for or purchase shares before the distribution of the shares is completed. However, the underwriters may engage in the following activities in accordance with the rules:

o Stabilizing transactions--The representatives may make bids for or purchases of the shares for the purpose of pegging, fixing or maintaining the price of the shares, so long as stabilizing bids do not exceed a specified maximum.

o Over-allotments and syndicate covering transactions--The underwriters may create a short position in the shares by selling more shares than are set forth on the cover page of this prospectus. If a short position is created in connection with this offering, the representatives may engage in syndicate covering transactions by purchasing shares in the open market. The representatives may also elect to reduce any short position by exercising all or part of the over-allotment option.

o Penalty bids--If the representatives purchase shares in the open market in a stabilizing transaction or syndicate covering transaction, they may reclaim a selling concession from the underwriters and selling group members who sold those shares as part of this offering.

Stabilization and syndicate covering transactions may cause the price of the shares to be higher than it would be in the absence of these transactions. The imposition of a penalty bid might also have an effect on the price of the shares if it discourages resales of the shares.

Neither us nor the underwriters make any representation or prediction as to the effect that the transactions described above may have on the price of the shares. These transactions may occur on the Nasdaq National Market or otherwise. If these transactions are commenced, they may be discontinued without notice at any time.

We and the underwriters expect that the shares will be ready for delivery on the fourth business day following the date of this prospectus. Under Securities and Exchange Commission regulations, secondary market trades are required to settle in three business days following the trade date (commonly referred to as "T+3"), unless the parties to the trade agree to a different settlement cycle. As noted above, the shares will settle in T+3. Therefore, purchasers who wish to trade on the date of this prospectus or during the next three succeeding business days must specify an alternate settlement cycle at the time of the trade to prevent a failed settlement. Purchasers of the shares who wish to trade shares on the date of this prospectus or during the next three succeeding business days should consult their own advisors.

---

#### **LEGAL MATTERS**

---

Certain legal matters related to this offering will be passed upon for us and the selling stockholder by Morgan, Lewis & Bockius LLP, New York, New York and Stephen Merkel, our Senior Vice President, General Counsel and Secretary. Upon the closing of this offering, we will grant to Mr. Merkel options to acquire 100,000 shares of our Class A common stock. Certain legal matters related to this offering will be passed upon for the underwriters by Dewey Ballantine LLP, New York, New York.

---

#### **EXPERTS**

---

The financial statements included in this prospectus and registration statement have been audited by Deloitte & Touche LLP, independent auditors, as stated in their report appearing in this prospectus and registration statement, and are included in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

We have filed with the Securities and Exchange Commission a registration statement (of which this prospectus forms a part) on Form S-1 with respect to the Class A common stock being offered by this prospectus. This prospectus does not contain all of the information set forth in the registration statement and the exhibits and schedules thereto. For further information with respect to us and the shares of Class A common stock offered hereby, reference is made to the registration statement, including the exhibits and schedules thereto. Statements contained in this prospectus as to the contents of any contract or other document referred to herein are not necessarily complete and, where any contract is an exhibit to the registration statement, each statement with respect to the contract is qualified in all respects by the provisions of the relevant exhibit, to which reference is hereby made. You may read and copy any document we file at the Public Reference Section of the Securities and Exchange Commission, 450 Fifth Street, NW, Room 1024, Washington, D.C. 20549, and the Securities and Exchange Commission's Regional Offices located at 500 West Madison Street, Suite 1400, Chicago, IL 60661, and 7 World Trade Center, 13th Floor, New York, NY 10048. You may call the Securities and Exchange Commission at 1-800-SEC-0330 for further information about the operation of the public reference rooms.

As a result of this offering, we will become subject to the information and reporting requirements of the Securities Exchange Act of 1934 and, in accordance therewith, will file periodic reports, proxy statements and other information with the Securities and Exchange Commission. Upon approval of the Class A common stock for quotation on the Nasdaq National Market, such reports, proxy and information statements and other information may also be inspected at the National Association of Securities Dealers, Inc., 1735 K Street, NW, Washington, D.C. 20006.

The Securities and Exchange Commission maintains a World Wide Web site that contains reports, proxy and information statements and other information regarding registrants that file electronically with the Securities and Exchange Commission. The address of the Securities and Exchange Commission's Web site is <http://www.sec.gov>.

**INDEX TO FINANCIAL STATEMENTS**  
**eSPEED, INC. AND SUBSIDIARIES**  
**CONSOLIDATED FINANCIAL STATEMENTS**

Independent Auditors' Report.....	F-2
Consolidated Statement of Financial Condition.....	F-3
Consolidated Statement of Operations.....	F-4
Consolidated Statement of Cash Flows.....	F-5
Consolidated Statement of Changes in Stockholder's Equity.....	F-6
Notes to Consolidated Financial Statements.....	F-7

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
and Stockholder of eSpeed, Inc.:

We have audited the accompanying consolidated statement of financial condition of eSpeed, Inc. and Subsidiaries (the "Company") as of September 24, 1999, and the related statements of operations, cash flows and changes in stockholder's equity for the period from March 10, 1999 (date of commencement of operations) to September 24, 1999. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of the Company at September 24, 1999, and the results of its operations and its cash flows for the period from March 10, 1999 (date of commencement of operations) to September 24, 1999, in conformity with generally accepted accounting principles.

*/s/ Deloitte & Touche LLP  
New York, New York*

*December 7, 1999*

**eSPEED, INC. AND SUBSIDIARIES**

**CONSOLIDATED STATEMENT OF FINANCIAL CONDITION**  
**SEPTEMBER 24, 1999**

ASSETS

Cash.....	\$ 200,000
Fixed assets, at cost.....	10,973,124
Less accumulated depreciation and amortization.....	(2,021,726)
Fixed assets, net.....	8,951,398
Prepaid expenses, principally computer maintenance agreements.....	1,646,866
Total assets.....	\$10,798,264

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities:	
Payable to affiliates, net.....	\$ 5,097,480
Accrued compensation and benefits.....	4,861,668
Accounts payable and accrued liabilities.....	1,797,658
Total liabilities.....	11,756,806
Commitments and contingencies	
Stockholder's equity:	
Preferred stock, par value \$0.01 per share; 50,000,000 shares authorized, no share issued or outstanding.....	--
Class A common stock, par value \$0.01 per share; 200,000,000 shares authorized; 2,500,000 shares issued and outstanding.....	25,000
Class B common stock, par value \$0.01 per share; 100,000,000 shares authorized, 41,500,000 shares issued and outstanding.....	415,000
Additional paid in capital.....	5,215,299
Accumulated deficit.....	(6,613,841)
Total stockholder's equity.....	(958,542)
Total liabilities and stockholder's equity.....	\$10,798,264

See notes to consolidated financial statements.

**eSPEED, INC. AND SUBSIDIARIES**

**CONSOLIDATED STATEMENT OF OPERATIONS  
FOR THE PERIOD FROM MARCH 10, 1999**

(DATE OF COMMENCEMENT OF OPERATIONS) TO SEPTEMBER 24, 1999

	ACTUAL	ADJUSTMENTS (1)	PRO FORMA (UNAUDITED)
	-----	-----	-----
Revenues:			
Transaction revenues.....	\$ 15,034,597	\$ --	\$15,034,597
System services fees from affiliates.....	9,104,872		9,104,872
	-----	-----	-----
Total revenues.....	24,139,469		24,139,469
	-----	-----	-----
Expenses:			
Compensation and employee benefits.....	14,704,940		14,704,940
Occupancy and equipment.....	6,632,436		6,632,436
Professional and consulting fees.....	3,615,348		3,615,348
Communications and client networks.....	2,445,792		2,445,792
Transaction services fees paid to affiliates.....	1,337,282		1,337,282
Administrative fees paid to affiliates.....	1,067,200		1,067,200
Other.....	1,122,119		1,122,119
	-----	-----	-----
Total expenses.....	30,925,117		30,925,117
	-----	-----	-----
Loss before benefit for income taxes.....	(6,785,648)	--	(6,785,648)
	-----	-----	-----
Income tax benefit:			
Federal.....	--		--
State and local.....	171,807	(171,807)	--
	-----	-----	-----
Total tax benefit.....	171,807	(171,807)	--
	-----	-----	-----
Net loss.....	\$ (6,613,841)	\$ (171,807)	\$ (6,785,648)
	-----	-----	-----
	-----	-----	-----
Per share data:			
Basic and diluted net loss per share.....			\$ (0.15)
Shares of common stock outstanding.....			44,000,000

(1) Pro forma income tax is computed as if the Company was subject to income tax as a corporation. As such, the tax benefit for state and local tax which is available to the Company as a division of CFS is no longer available as the Company would be in a net operating loss position.

See notes to consolidated financial statements.

**eSPEED, INC. AND SUBSIDIARIES**

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD FROM MARCH 10, 1999 (DATE OF COMMENCEMENT OF OPERATIONS) TO  
SEPTEMBER 24, 1999**

Cash flows from operating activities:	
Net loss.....	\$(6,613,841)
Non-cash item included in net loss:	
Depreciation and amortization.....	2,021,726
Increase in operating asset:	
Prepaid expenses.....	(444,643)
Increase in operating liabilities:	
Accrued compensation and benefits.....	3,370,832
Payable to affiliate, net.....	5,097,480
Accounts payable and accrued liabilities.....	171,010
	-----
Cash provided by operating activities.....	3,602,564
	-----
Cash flows from investing activities:	
Acquisitions of fixed assets.....	(1,999,851)
Capitalization of software development costs.....	(1,602,713)
	-----
	(3,602,564)
	-----
Cash flows from financing activities:	
Capital contribution.....	200,000
	-----
Net increase in cash.....	200,000
Cash balance, beginning of period.....	--
	-----
Cash balance, end of period.....	\$ 200,000
	-----
	-----
Supplemental disclosure of non-cash financing activities:	
Effective March 10, 1999, Cantor Fitzgerald Securities made an initial capital contribution as follows:	
Fixed assets.....	\$7,370,560
Prepaid expenses.....	1,202,223
Accrued compensation and benefits.....	(1,490,836)
Accounts payable and accrued expenses.....	(1,626,648)
	-----
Total non-cash capital contributed.....	\$5,455,299
	-----
	-----

See notes to consolidated financial statements.



**eSPEED, INC. AND SUBSIDIARIES**

**CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY  
FOR THE PERIOD FROM MARCH 10, 1999 (DATE OF COMMENCEMENT OF OPERATIONS) TO  
SEPTEMBER 24, 1999**

	COMMON STOCK		ADDITIONAL		TOTAL
	CLASS A	CLASS B	PAID IN CAPITAL	ACCUMULATED DEFICIT	STOCKHOLDER'S EQUITY
Balance, March 10, 1999.....	\$ --	\$ --	\$ --	\$ --	\$ --
Cash capital contribution.....		1	199,999		200,000
Non-cash capital contribution.....		439,999	5,015,300		5,455,299
Conversion of Class B common stock to Class A common stock.....	25,000	(25,000)			--
Net loss.....				(6,613,841)	(6,613,841)
Balance, September 24, 1999.....	\$ 25,000	\$ 415,000	\$ 5,215,299	\$ (6,613,841)	\$ (958,542)

See notes to consolidated financial statements.

## **eSPEED, INC. AND SUBSIDIARIES**

### **NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD FROM MARCH 10, 1999 (DATE OF COMMENCEMENT OF OPERATIONS) TO SEPTEMBER 24, 1999**

#### **1. ORGANIZATION AND FORMATION TRANSACTION**

eSpeed, Inc. (eSpeed or, together with its wholly owned subsidiaries, the Company) is a wholly owned subsidiary of Cantor Fitzgerald Securities (CFS), which in turn is a 99.5% owned subsidiary of Cantor Fitzgerald, L.P. (CFLP, or together with CFS and its subsidiaries, Cantor). eSpeed commenced operations on March 10, 1999 as a division of CFS. eSpeed is a Delaware corporation that was formed on June 3, 1999. In September 1999, the Company's Board of Directors changed eSpeed's fiscal year from the last Friday of March to December 31. The Company engages in the business of operating interactive electronic marketplaces designed to enable market participants to trade securities and other products more efficiently and at a lower cost than traditional trading environments permit.

The Company filed a registration statement on Form S-1 with the Securities and Exchange Commission for a public offering (the Offering) of Class A common stock on September 21, 1999. The number of shares to be offered and the initial offering price will be determined at a future date. On or prior to the effective date of the Offering, and upon obtaining various regulatory approvals, the formation transactions will be consummated and, as such, the accompanying financial statements reflect such transactions and the activities of eSpeed while operating as a division of CFS as the historical basis financial statements of eSpeed. The formation transactions include an initial capital contribution of net assets of \$5,455,299. This contribution includes fixed assets with a net book value of \$7,370,560 and prepaid expenses of \$1,202,223, and the assumption of liabilities consisting of accrued compensation, accounts payable and other liabilities of \$3,117,484. In exchange for the contribution of net assets, the Company issued Cantor 43,999,900 shares of Class B common stock. Immediately thereafter, Cantor converted 2,500,000 shares of Class B common stock to 2,500,000 shares of Class A common stock which will be sold in the Offering.

Upon completion of the Offering, the capitalization of eSpeed will consist of 200,000,000 shares of authorized Class A common stock, \$.01 par value, 100,000,000 shares of Class B common stock, \$.01 par value, and 50,000,000 shares of preferred stock, \$.01 par value. The rights of holders of shares of common stock will be substantially identical, except that holders of Class B common stock will be entitled to 10 votes per share, while holders of Class A common stock will be entitled to one vote per share. Additionally, each share of Class B common stock will be convertible at any time, at the option of the holder, into one share of Class A common stock. Upon the completion of the Offering, the Company expects to issue warrants for 127,500 shares of Class A common stock. These warrants will have a five-year term and will be exercisable commencing on the first anniversary of the date of issuance at a price per share equal to the initial public offering price. These warrants will be dilutive in nature.

#### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**USE OF ESTIMATES**--The preparation of the consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of the assets and liabilities, revenues and expenses, and the disclosure of contingent assets and liabilities in the consolidated financial statements. Estimates, by their nature, are based on judgment and available information. As such, actual results could differ from the estimates included in these consolidated financial statements.

**TRANSACTION REVENUES**--Securities transactions and the related transaction revenues are recorded on a trade date basis.

**FIXED ASSETS**--Fixed assets, which comprise computer and communication equipment and software, are depreciated over their estimated economic useful lives of three to five years using an accelerated method. Upon commencement of operations, the Company adopted Statement of Position 98-1, "Accounting for the Costs of Computer Software Developed or Obtained for Internal Use." Accordingly, internal and external

**eSPEED, INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS--(CONTINUED)**  
**FOR THE PERIOD FROM MARCH 10, 1999 (DATE OF COMMENCEMENT OF OPERATIONS)**  
**TO SEPTEMBER 24, 1999**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES--(CONTINUED) direct costs of application development and of obtaining software for internal use are capitalized and amortized over their estimated economic useful lives of three years on a straight line basis.

NEW ACCOUNTING PRONOUNCEMENTS--In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards ("SFAS") No. 133, "Accounting for Derivative Instruments and Hedging Activities," which establishes accounting and reporting standards for derivative instruments, including certain derivative instruments embedded in other contracts, and for hedging activities. The statement, as amended, is effective for fiscal years beginning after June 15, 2000. eSpeed has evaluated the impact of adopting SFAS No. 133 and believes it will not have a material effect on its financial statements.

### 3. FIXED ASSETS

Fixed assets consist of the following:

	SEPTEMBER 24, 1999
Computer and communication equipment.....	\$ 8,324,521
Software, including software development costs.....	2,648,603
	-----
	10,973,124
Less accumulated depreciation and amortization.....	(2,021,726)
	-----
Fixed assets, net.....	\$ 8,951,398
	-----

### 4. INCOME TAXES

The Company has operated as a division of CFS, which is a New York partnership. Under applicable federal and state income tax laws, the taxable income or loss of a partnership is allocated to each partner based upon their ownership interest. CFS is, however, subject to the Unincorporated Business Tax (UBT) of the City of New York, and the benefit for income taxes represents a reduction in UBT. The loss generated by eSpeed will be used as a reduction of the taxable income of CFS and, as such, eSpeed will be reimbursed for such tax and has recognized the benefit as an offset to payable to affiliates. Upon completion of the Offering, the stand-alone operations of eSpeed will be subject to income tax as a corporation.

### 5. COMMITMENTS AND CONTINGENCIES

LEASES--Under an administrative services agreement, eSpeed is obligated for minimum rental payments under various non-cancelable leases with third parties, principally for office space and computer equipment, expiring at various dates through 2004 as follows:

FOR THE PERIOD ENDING DECEMBER 31:	
-----	
1999.....	\$ 1,078,351
2000.....	4,627,449
2001.....	4,388,356
2002.....	4,388,356
2003.....	4,308,659
Thereafter.....	24,569,975
	-----
Total.....	\$ 43,361,146
	-----

Rental expense under the above and under all other operating leases amounted to \$2,450,446 for the period ended September 24, 1999.

**eSPEED, INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS--(CONTINUED)**  
**FOR THE PERIOD FROM MARCH 10, 1999 (DATE OF COMMENCEMENT OF OPERATIONS)**  
**TO SEPTEMBER 24, 1999**

**5. COMMITMENTS AND CONTINGENCIES--(CONTINUED)**

**LEGAL MATTERS--**On May 5, 1999, Cantor, The Board of Trade of the City of Chicago, The New York Mercantile Exchange and The Chicago Mercantile Exchange, were sued by Electronic Trading Systems, Inc. in the United States District Court for the Northern District of Texas (Dallas Division) for alleged infringement of Wagner United States patent 4,903,201, entitled "Automated Futures Trade Exchange." The patent relates to a system and method for implementing an electronic, computer-automated futures exchange. On July 1, 1999, Cantor answered the complaint, asserting, among other things, that the '201 patent was invalid and not infringed by Cantor and that Cantor was not the real party in interest. Although not identified by the complaint, Cantor believes that the system being charged with infringement is a version of the electronic trading system used by the Cantor Exchange which Cantor is contributing to the Company in connection with this offering. If the plaintiff is successful in the lawsuit, the Company may be required to obtain a license to develop and market one or more of its services, to cease developing or marketing such services or to redesign such services. There can be no assurances that the Company would be able to obtain such licenses or that the Company would be able to obtain them at commercially reasonable rates, or if unable to obtain licenses that the Company would be able to redesign its services to avoid infringement.

Cantor owns U.S. patent 5,905,974, entitled "Automated Auction Protocol Processor." On August 10, 1999, Liberty Brokerage Investment Corporation filed an action for declaratory judgment in the United States District Court for the District of Delaware against Cantor, claiming that the '974 patent was invalid, unenforceable and not infringed by Liberty. On October 12, 1999, Cantor moved (1) to dismiss all claims against Cantor for failure to state a claim upon which relief can be granted and (2) to dismiss the action against Cantor for lack of an actual case or controversy within the meaning of the law. On November 22, 1999, the Court granted the motion to dismiss the action as against Cantor Fitzgerald Securities, and denied the motion to dismiss the action as against Cantor and its affiliate CFPH, LLC. The Company cannot be assured that the Company or Cantor will bring a claim for infringement of the '974 patent against Liberty, that the '974 patent will be found to be valid and/or enforceable or that Liberty will be found to have infringed the '974 patent. The Company will assume responsibility for defending this suit on behalf of Cantor and its affiliates.

In February 1998, Market Data Corporation contracted with Chicago Board Brokerage (a company controlled by the Chicago Board of Trade and Prebon Yamane) to provide the technology for an electronic trading system to compete with Cantor's United States Treasury brokerage business. Market Data Corporation is controlled by Iris Cantor and Rodney Fisher, her nephew-in-law. Iris Cantor, a company under the control of Iris Cantor referred to herein as CFI, and Rodney Fisher are limited partners of Cantor Fitzgerald, L.P.

In April 1998, Cantor Fitzgerald, L.P. filed a complaint in the Delaware Court of Chancery against Market Data Corporation, Iris Cantor, CFI, Rodney Fisher and Chicago Board Brokerage seeking an injunction and other remedies. The complaint alleges that Iris Cantor, CFI and Rodney Fisher violated certain duties, including fiduciary duties under Cantor's partnership agreement due to their competition with Cantor Fitzgerald, L.P. with respect to the electronic trading system mentioned above. The complaint further alleges that Market Data Corporation and Chicago Board Brokerage tortiously interfered with Cantor's partnership agreement and aided and abetted Iris Cantor's, CFI's and Rodney Fisher's breaches of fiduciary duty. Iris Cantor, CFI and Rodney Fisher counterclaimed seeking, among other things, (1) to reform agreements they have with Cantor Fitzgerald, L.P. and (2) a declaration that Cantor Fitzgerald, L.P. breached the implied covenant of good faith and fair dealing. Cantor has agreed to indemnify the Company for any liabilities that the Company incurs with respect to any current or future litigation involving (1) Market Data Corporation, (2) Iris Cantor, (3) CFI or (4) Rodney Fisher.

On July 12, 1998, the Court of Chancery held Cantor Fitzgerald, L.P. was likely to succeed on the merits of its claims that Iris Cantor, CFI and Rodney Fisher had breached their partnership obligations to

**eSPEED, INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS--(CONTINUED)**  
**FOR THE PERIOD FROM MARCH 10, 1999 (DATE OF COMMENCEMENT OF OPERATIONS)**  
**TO SEPTEMBER 24, 1999**

5. COMMITMENTS AND CONTINGENCIES--(CONTINUED) Cantor but had not shown that the defendants' conduct was likely to cause imminent irreparable harm between the date of the opinion and a final hearing. The Court of Chancery, therefore, denied Cantor Fitzgerald, L.P.'s request for preliminary injunctive relief and scheduled a final trial. Cantor Fitzgerald, L.P. settled its dispute with Chicago Board Brokerage in April 1999 and Chicago Board Brokerage subsequently announced it was disbanding its operations. The remaining parties have completed the final trial and the Court of Chancery's decision is expected following post-trial oral arguments scheduled for December 7, 1999. The Company believes Market Data Corporation's technology for electronic trading systems will be of substantial assistance to competitors in the wholesale market if provided to them.

Two related actions are pending in New York. In a case pending in the Supreme Court of New York, New York County, plaintiff Cantor Fitzgerald, L.P. alleges, among other things, that defendants Market Data Corporation, CFI, Iris Cantor and Rodney Fisher misused confidential information of Cantor Fitzgerald, L.P. in connection with the above mentioned provision of technology to Chicago Board Brokerage. In a case pending in the United States District Court for the Southern District of New York, CFI and Iris Cantor allege, among other things, that certain senior officers of Cantor Fitzgerald, L.P. breached fiduciary duties they owed to CFI. The allegations in this lawsuit relate to several of the same events underlying the court proceedings in Delaware. Neither of these two cases has been pursued during the pendency of the court proceedings in Delaware.

In addition to the allegations set forth in the pending lawsuits, Cantor has received correspondence from the attorneys representing Iris Cantor, CFI, Market Data Corporation and Rodney Fisher in the proceedings in Delaware, expressing a purported concern that Cantor and/or certain of its partners may be in breach of Cantor's partnership agreement (including, among other things, the partnership agreement's provisions relating to competition with the partnership) and the general partnership agreement of Cantor Fitzgerald Securities with respect to the Company's initial public offering. Generally, these attorneys have alleged that various purported conflicts of interest will exist arising from the fact that certain of the Company's directors and officers will simultaneously hold positions with Cantor Fitzgerald, L.P. Moreover, these attorneys have asserted that the Company's business plan may not be consistent with certain purported rights of Market Data Corporation (including purported intellectual property rights) and other parties and they have requested more information regarding the Company's initial public offering.

Although the Company does not expect to incur any losses with respect to the pending lawsuits or supplemental allegations surrounding Cantor's partnership agreement, Cantor has agreed to indemnify the Company with respect to any liabilities the Company incurs as a result of such lawsuits or allegations.

Cantor and Reuters are parties to a confidential arbitration under the auspices of the American Arbitration Association in New York, New York, which began in June of 1995 with respect to a January 1993 agreement among Reuters, Cantor and Market Data Corporation. Cantor has agreed to indemnify the Company against all claims asserted by Reuters or Market Data Corporation relating to this agreement or arising out of the arbitration.

The agreement executed in 1993 involves, among other things, the delivery by Cantor of certain market brokerage data arising out of non-United States government bond and U.S. municipal bond interdealer brokerage transactions for transmittal over Reuters' network. The agreement also contemplated the joint development by Cantor and Reuters of an electronic trading system for certain transactions in non-United States government bonds. Cantor and Reuters did not develop this electronic trading system. In the arbitration, Reuters alleges that Cantor materially breached the agreement primarily by failing to provide non-screen, voice brokerage data concerning non-United States government bonds and U.S. municipal bonds that Reuters contends are subject to the agreement and fraud. Reuters is seeking to recover from Cantor amounts representing past payments for market data, the reimbursement of attorneys' fees and other damages. Cantor

**eSPEED, INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS--(CONTINUED)**  
**FOR THE PERIOD FROM MARCH 10, 1999 (DATE OF COMMENCEMENT OF OPERATIONS)**  
**TO SEPTEMBER 24, 1999**

**5. COMMITMENTS AND CONTINGENCIES--(CONTINUED)**

has denied Reuters' allegations that there has been any material breach of this agreement or fraud, and has asserted a breach of contract claim and various other counterclaims against Reuters, including claims for Reuters' failure since February 1997 to pay any of the money due Cantor for data under this agreement. In February 1997, Reuters unilaterally ceased making such payments to Cantor in connection with the dispute and in November 1999 stopped distributing Cantor's market data that was provided to Reuters.

Reuters has recently asserted that, in the event it prevails in the arbitration, it may be entitled to receive from Cantor, and possibly from the Company, revenues in respect of the sale, license, dissemination, delivery or other distribution of the data subject to this agreement. Reuters has also asserted that, if it loses the arbitration, it could still, at the conclusion of the arbitration, try to cure its multiple breaches and seek to have the agreement remain in effect. Cantor believes that it did not materially breach this agreement and believes that Reuters would not be entitled to (1) any of the Company's revenues, even if Reuters prevailed in the arbitration or (2) cure its own breaches and cause the agreement to remain in effect, in the event Cantor prevails. As stated above, Reuters ceased making payments under this agreement in 1997 and has ceased distributing the data covered by the agreement. Cantor has notified Reuters that Cantor has terminated the agreement based on Reuters' material breaches.

Market Data Corporation recently made an application for an order directing

(1) Reuters to pay Cantor for providing the data, (2) Cantor to continue to provide Market Data Corporation with data for transmission to Reuters, and (3) Reuters to accept and distribute the data over Reuters' network. That application has been denied on the basis of Market Data Corporation's failure to demonstrate that monetary damages would be an inadequate remedy for any damages it may suffer as a result of Reuters' and Cantor's actions. Even if any relief were granted to Market Data Corporation, the Company does not believe it would have a material adverse effect on its business.

Recently, the panel in the arbitration rendered a decision interpreting certain portions of the agreement in a manner contrary to that which Cantor believes was intended and concluded that Cantor had failed to deliver certain non-screen, voice brokerage data to Reuters that the panel concluded was required under the agreement. Cantor maintains that it has not materially breached the agreement, that any breach was cured by Cantor, that the agreement cannot be terminated at Reuter's insistence, that Reuters has underpaid Cantor and that, by ceasing to make payments since 1997 and discontinuing the distribution of Cantor's data, Reuters has materially breached the agreement. The panel has not resolved these issues and the arbitration is still continuing.

The Company cannot give any assurance that Market Data Corporation and/or Reuters will not seek to assert claims relating to the Company's activities against the Company or Cantor, either in the arbitration or in another proceeding. In any event, Cantor has agreed to indemnify the Company with respect to any claims asserted by Reuters or Market Data Corporation relating to the agreement or arising out of the arbitration.

Although the ultimate outcome of these actions cannot be ascertained at this time and the results of legal proceedings cannot be predicted with certainty, it is the opinion of management that the resolution of these matters will not have a material adverse effect on the financial condition or results of operations of the Company.

**RISKS AND UNCERTAINTIES**--The Company generates its revenues by providing securities trading activities to, and by executing transactions with, institutional customers of CFS and certain of its affiliates. Revenues for these services are transaction based. As a result, the Company's revenues could vary based on the transaction volume of financial markets around the world.

**eSPEED, INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS--(CONTINUED)**  
**FOR THE PERIOD FROM MARCH 10, 1999 (DATE OF COMMENCEMENT OF OPERATIONS)**  
**TO SEPTEMBER 24, 1999**

**6. RELATED PARTY TRANSACTIONS**

The Company operates interactive electronic marketplaces. For providing these services, the Company receives a percentage of the transaction revenues ranging from 2.5% to 100% from Cantor's marketplace businesses, depending on the type of electronic services provided for the transaction. Revenues from such transactions during the period ended September 24, 1999 totaled \$15,034,597.

On certain transactions (those where the Company receives 100% of the commission revenue share), CFS or its affiliate provides the Company with services for which CFS or its affiliate is paid a fee of 20% or 35% of the transaction revenue earned on the transaction. Charges to the Company from CFS and its affiliates for such transaction services during the period ended September 24, 1999 totaled \$1,337,282.

The Company also provides network, data center and server administration support and other technology services to CFS and its affiliates. The Company charges CFS and its affiliates for these services commensurate with its costs of providing these services. System services fees received from CFS and its affiliates during the period ended September 24, 1999 totaled \$9,104,872.

Under an administrative services agreement, CFS and its affiliates provide various administrative services to the Company, including accounting, tax, sales and marketing, legal, and facilities management. The Company is required to reimburse CFS or its affiliate for the cost of providing such services. The costs represent the direct and indirect costs of providing such services and are determined based upon the time incurred by the individual performing such services. Management believes that this allocation methodology is reasonable. The administrative services agreement has a three-year term which will renew automatically for successive one-year terms unless cancelled upon six month's prior notice by either the Company or CFS and its affiliates. The Company incurred administrative fees for such services during the period ended September 24, 1999 totaling \$1,067,200.

**7. REGULATORY CAPITAL REQUIREMENTS**

Through its broker-dealer subsidiaries, eSpeed Government Securities, Inc. and eSpeed Securities, Inc., the Company will be subject to Securities and Exchange Commission broker-dealer regulation under Section 15C and Rule 17a-5, respectively, of the Securities Exchange Act of 1934. As such, at current business levels these subsidiaries would be required to maintain minimum net capital, as defined, of \$25,000 and \$5,000, respectively. In addition, eSpeed's broker-dealer subsidiary in the United Kingdom, eSpeed Securities International Limited, expects to be subject to the rules of the Securities and Futures Authority, which requires minimum net capital of approximately \$50,000.

**8. EMPLOYEE BENEFIT PLAN**

Employees of eSpeed are eligible to participate in the Cantor Fitzgerald Deferral Plan (the Plan), which is a deferred-salary plan sponsored by CFLP, whereby an eligible employee may elect to defer a portion of his salary by directing eSpeed to contribute to the Plan. The Plan is available to all employees of eSpeed meeting certain eligibility requirements and is subject to the provisions of the Employee Retirement Income Security Act of 1974. While the Company has the option to contribute to the Plan on behalf of its participants, no such contribution was made during the period ended September 24, 1999. The administration of the Plan is performed by CFLP. The Company pays its proportionate share of such administrative costs under the Administrative Services Agreement.

**9. LONG-TERM INCENTIVE PLAN**

The Company intends to adopt a Long-Term Incentive Plan (the Plan) which will provide for awards in the form of 1) either incentive stock options or non-qualified stock options (NQSOs); 2) stock appreciation rights; 3) restricted or deferred stock; 4) dividend equivalents; 5) bonus shares and awards in lieu of

**eSPEED, INC. AND SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS--(CONTINUED)**  
**FOR THE PERIOD FROM MARCH 10, 1999 (DATE OF COMMENCEMENT OF OPERATIONS)**  
**TO SEPTEMBER 24, 1999**

9. LONG-TERM INCENTIVE PLAN--(CONTINUED) obligations to pay cash compensation; and 6) other awards the value of which is based in whole or in part upon the value of eSpeed's common stock.

The Compensation Committee of the Board of Directors will administer the Plan and will generally be empowered to select the individuals who will receive the awards and the terms and conditions of those awards.

The Plan also authorizes the automatic grant of NQSOs to non-employee directors upon initial election as a director and additional grants at each annual meeting thereafter. These options will have an exercise price equal to the fair market value of the Class A common stock on the date of grant.

In connection with the Offering, the Company also intends to issue 7,200,000 stock options to certain officers, directors and employees at an exercise price equal to the initial public offering price. Additionally, the Company anticipates granting approximately 300,000 stock options to certain employees of Cantor at an exercise price equal to the initial public offering price. This will result in an estimated, one time non-cash charge to the Company of \$4,000,000.

#### 10. STOCK PURCHASE PLAN

The Company intends to adopt a Stock Purchase Plan to permit eligible employees, including employees of Cantor, to purchase shares of eSpeed common stock at a discount. At the end of each purchase period, as defined, accumulated payroll deductions will be used to purchase stock at a price determined by a Stock Purchase Plan administrative committee, which will generally not be less than 85% of the lowest market price at various defined dates during the purchase period. The Company has reserved 425,000 shares of Class A common stock for issuance under the Stock Purchase Plan.

#### 11. SEGMENT AND GEOGRAPHIC DATA

**SEGMENT INFORMATION**--The Company currently operates its business in one segment, that of operating interactive electronic marketplaces for the trading of securities and other financial products. This segment comprised approximately 62% of revenues for the period ended September 24, 1999. The remainder of the Company's revenues were derived from system services fees received from CFS and its affiliates.

**GEOGRAPHIC INFORMATION**--The Company operates in the U.S., Europe and Asia. Revenue attribution for purposes of preparing geographic data is principally based upon the marketplace where the financial product is traded, which, as a result of regulatory jurisdiction constraints in most circumstances, is also representative of the location of the client generating the transaction resulting in commissionable revenue. The information



**eSPEED, INC. AND SUBSIDIARIES**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS--(CONTINUED)  
FOR THE PERIOD FROM MARCH 10, 1999 (DATE OF COMMENCEMENT OF OPERATIONS)  
TO SEPTEMBER 24, 1999**

11. SEGMENT AND GEOGRAPHIC DATA--(CONTINUED) that follows, in management's judgement, provides a reasonable representation of the activities of each region as of and for the period ended September 24, 1999:

Transaction revenues:		
Europe.....		\$ 4,210,154
Asia.....		333,695
		-----
Total non-U.S.....		4,543,849
U.S.....		10,490,748
		-----
Total.....		\$15,034,597
		-----
Average long-lived assets:		
Europe.....		\$ 2,716,108
Asia.....		1,019,523
		-----
Total non-U.S.....		3,735,631
U.S.....		4,613,005
		-----
Total.....		\$ 8,348,636
		-----

12. QUARTERLY INFORMATION (UNAUDITED)

The unaudited quarterly results of operations of the Company for 1999 are prepared in accordance with generally accepted accounting principles. The information presented reflects all adjustments (which consist of normal recurring accruals) that are, in management's opinion, necessary for the fair presentation of results of operations for the periods presented. Results of any period are not necessarily indicative of results for a full year.

	MARCH 10, 1999 (DATE OF COMMENCEMENT OF OPERATIONS) TO MARCH 26, 1999	JUNE 25, 1999	SEPT. 24, 1999
Total revenues.....	\$1,948,250	\$10,569,356	\$ 11,621,863
Total expenses.....	2,486,758	13,321,989	15,116,370
Loss before provision for income taxes.....	(538,508)	(2,752,633)	(3,494,507)
Income tax benefit.....	13,470	68,849	89,488
Net loss.....	\$ (525,038)	\$ (2,683,784)	\$ (3,405,019)

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED. THIS PROSPECTUS DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OTHER THAN THE SECURITIES DESCRIBED IN THIS PROSPECTUS OR AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY SUCH SECURITIES IN ANY CIRCUMSTANCES IN WHICH SUCH OFFER OR SOLICITATION IS UNLAWFUL. NEITHER THE DELIVERY OF THIS PROSPECTUS NOR ANY SALE MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE OF SUCH INFORMATION.

**8,500,000 Shares**

[LOGO]

**Class A Common Stock**

THROUGH AND INCLUDING , 2000 (THE 25TH DAY AFTER COMMENCEMENT OF THIS OFFERING), ALL DEALERS EFFECTING TRANSACTIONS IN THE CLASS A COMMON STOCK OFFERED BY THIS PROSPECTUS, WHETHER OR NOT PARTICIPATING IN THIS OFFERING, MAY BE REQUIRED TO DELIVER A PROSPECTUS. THIS IS IN ADDITION TO THE OBLIGATION OF DEALERS TO DELIVER A PROSPECTUS WHEN ACTING AS UNDERWRITERS AND WITH RESPECT TO THEIR UNSOLD ALLOTMENTS OR SUBSCRIPTIONS.

**WARBURG DILLON READ LLC**

**HAMBRECHT & QUIST**

**THOMAS WEISEL PARTNERS LLC**

**CANTOR FITZGERALD & CO.**

**PART II**  
**INFORMATION NOT REQUIRED IN PROSPECTUS**

**ITEM 13. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.**

The following table sets forth the expenses (other than underwriting compensation expected to be incurred) in connection with this offering. All of such amounts (except the SEC registration fee and the NASD filing fee) are estimated.

SEC registration fee.....	\$ 70,334
Nasdaq listing fee.....	95,000
NASD filing fee.....	25,800
Blue Sky fees and expenses.....	10,000
Printing and engraving costs.....	225,000
Legal fees and expenses.....	1,500,000
Accounting fees and expenses.....	400,000
Transfer Agent and Registrar fees and expenses.....	3,500
Miscellaneous.....	120,366
	-----
Total.....	\$2,450,000
	-----
	-----

**ITEM 14. INDEMNIFICATION OF DIRECTORS AND OFFICERS.**

Our By-Laws provide that we shall, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware (the "DGCL"), as amended from time to time, indemnify all persons whom it may indemnify pursuant thereto.

Section 145 of the DGCL permits a corporation, under specified circumstances, to indemnify its directors, officers, employees or agents against expenses (including attorneys' fees), judgments, fines and amounts paid in settlements actually and reasonably incurred by them in connection with any action, suit or proceeding brought by third parties by reason of the fact that they were or are directors, officers, employees or agents of the corporation, if such directors, officers, employees or agents acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reason to believe their conduct was unlawful. In a derivative action, i.e., one by or in the right of the corporation, indemnification may be made only for expenses actually and reasonably incurred by directors, officers, employees or agents in connection with the defense or settlement of an action or suit, and only with respect to a matter as to which they shall have acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification shall be made if such person shall have been adjudged liable to the corporation, unless and only to the extent that the court in which the action or suit was brought shall determine upon application that the defendant directors, officers, employees or agents are fairly and reasonably entitled to indemnity for such expenses despite such adjudication of liability.

Our Amended and Restated Certificate of Incorporation provides that our directors will not be personally liable to us or our stockholders for monetary damages resulting from breaches of their fiduciary duty as directors except (a) for any breach of the duty of loyalty to us or our stockholders, (b) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) under Section 174 of the DGCL, which makes directors liable for unlawful dividends or unlawful stock repurchases or redemptions, or (d) for transactions from which directors derive improper personal benefit.

The Underwriting Agreement, filed as Exhibit 1, provides that the Underwriters named therein will indemnify us and hold us harmless and each of our directors, officers or controlling persons from and against certain liabilities, including liabilities under the Securities Act. The Underwriting Agreement also provides that such Underwriters will contribute to certain liabilities of such persons under the Securities Act.

**ITEM 15. RECENT SALES OF UNREGISTERED SECURITIES.**

On September 7, 1999, we issued 100 shares of common stock to Cantor Fitzgerald Securities for an aggregate purchase price of \$200,000.

The sale of the above securities was deemed to be exempt from registration under the Securities Act in reliance on Section 4(2) of the Securities Act, or Regulation D promulgated thereunder, as a transaction by an issuer not involving a public offering.

## ITEM 16. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

### (a) Exhibits

EXHIBIT NUMBER	DESCRIPTION
1	-- Form of Underwriting Agreement*
2.1	-- Form of Assignment and Assumption Agreement, dated as of , 1999, by and among Cantor Fitzgerald, L.P., Cantor Fitzgerald Securities, CFFE, LLC, CFPH, LLC, Cantor Fitzgerald & Co. and eSpeed, Inc.
2.2	-- Form of Assignment and Assumption Agreement, dated as of , 1999 by and between Cantor Fitzgerald International and eSpeed Securities International Limited
3.1	-- Amended and Restated Certificate of Incorporation of eSpeed, Inc.*
3.2	-- Amended and Restated By-Laws of eSpeed, Inc.*
4.1	-- Specimen Class A Common Stock Certificate*
4.2	-- Form of Warrant to be issued to Martin J. Wygod*
5	-- Opinion of Morgan, Lewis & Bockius LLP*
10.1	-- Long-Term Incentive Plan of eSpeed, Inc.*
10.2	-- eSpeed, Inc. Stock Purchase Plan*
10.3	-- Form of Joint Services Agreement, dated as of , 1999, by and among Cantor Fitzgerald, L.P., Cantor Fitzgerald International, Cantor Fitzgerald Gilts, Cantor Fitzgerald Securities, Cantor Fitzgerald & Co., Cantor Fitzgerald Partners, eSpeed, Inc., eSpeed Securities, Inc., eSpeed Government Securities, Inc., eSpeed International Securities Limited and eSpeed Markets, Inc.*
10.4	-- Form of Administrative Services Agreement, dated as of , 1999, by and among Cantor Fitzgerald, L.P., Cantor Fitzgerald International, Cantor Fitzgerald Gilts, Cantor Fitzgerald Securities, Cantor Fitzgerald & Co., Cantor Fitzgerald Partners, eSpeed, Inc., eSpeed Securities, Inc., eSpeed Government Securities, Inc., eSpeed International Securities Limited and eSpeed Markets, Inc.*
10.5	-- Form of Registration Rights Agreement*
10.6	-- Form of Sublease Agreement, dated as of December , 1999, between Cantor Fitzgerald Securities and eSpeed, Inc.*
21	-- List of subsidiaries of eSpeed, Inc.*
23.1	-- Consent of Deloitte & Touche LLP
23.2	-- Consent of Morgan, Lewis & Bockius LLP (contained in Exhibit 5)*
23.3	-- Consent of Richard C. Breeden*
23.4	-- Consent of Larry R. Carter*
23.5	-- Consent of Douglas B. Gardner*
23.6	-- Consent of Frederick T. Varacchi*
23.7	-- Consent of William J. Moran*
23.8	-- Consent of Joseph Shea*
24	-- Powers of Attorney (included on signature page)*
27	-- Financial Data Schedule*

\* Previously filed.

### (b) Financial Statement Schedules

The financial statement schedules are omitted because they are inapplicable or the requested information is shown in the consolidated financial statements of eSpeed, Inc. or related notes thereto.

## **ITEM 17. UNDERTAKINGS.**

The undersigned registrant hereby undertakes as follows:

- (1) The undersigned will provide to the underwriters at the closing specified in the Underwriting Agreement certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.
- (2) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance on Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it is declared effective.
- (3) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to the initial bona fide offering thereof.

Insofar as indemnification arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions described in Item 14 or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

## SIGNATURES

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES ACT OF 1933, THE REGISTRANT HAS DULY CAUSED THIS AMENDMENT NO. 5 TO REGISTRATION STATEMENT TO BE SIGNED ON ITS BEHALF BY THE UNDERSIGNED, THEREUNTO DULY AUTHORIZED, IN THE CITY OF NEW YORK, THE STATE OF NEW YORK, ON THE 9TH DAY OF DECEMBER, 1999.

eSpeed, Inc.

By: \_\_\_\_\_ \* \_\_\_\_\_ Name: Howard W. Lutnick Title: Chairman of the Board and Chief Executive Officer

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES ACT OF 1933, THIS AMENDMENT NO. 5, TO REGISTRATION STATEMENT HAS BEEN SIGNED BY THE FOLLOWING PERSONS IN THE CAPACITIES AND ON THE DATE INDICATED.

SIGNATURE	TITLE	DATE
----- * ----- Howard W. Lutnick	Chairman of the Board and Chief Executive Officer	December 9, 1999
----- * ----- Frederick T. Varacchi	President and Chief Operating Officer	December 9, 1999
----- /s/ DOUGLAS B. GARDNER ----- Douglas B. Gardner	Vice Chairman	December 9, 1999
----- * ----- Kevin C. Piccoli	Senior Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	December 9, 1999
----- * ----- Stephen M. Merkel	Senior Vice President, General Counsel and Secretary	December 9, 1999

\*By /s/ DOUGLAS B. GARDNER  
Douglas B. Gardner, as  
Attorney-in-Fact pursuant to the  
Power of Attorney previously provided as  
part of the Registration Statement.

# EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION
1	-- Form of Underwriting Agreement*
2.1	-- Form of Assignment and Assumption Agreement, dated as of , 1999, by and among Cantor Fitzgerald, L.P., Cantor Fitzgerald Securities, CFFE, LLC, Cantor Fitzgerald L.L.C., CFPF, LLC Cantor Fitzgerald & Co. and eSpeed, Inc.
2.2	-- Form of Assignment and Assumption Agreement, dated as of , 1999 by and between Cantor Fitzgerald International and eSpeed Securities International Limited
3.1	-- Amended and Restated Certificate of Incorporation of eSpeed, Inc.*
3.2	-- Amended and Restated By-Laws of eSpeed, Inc.*
4.1	-- Specimen Class A Common Stock Certificate.*
4.2	-- Form of Warrant to be issued to Martin J. Wygod*
5	-- Opinion of Morgan, Lewis & Bockius LLP*
10.1	-- Long-Term Incentive Plan of eSpeed, Inc.*
10.2	-- eSpeed, Inc. Stock Purchase Plan*
10.3	-- Form of Joint Services Agreement, dated as of , 1999, by and among Cantor Fitzgerald, L.P., Cantor Fitzgerald International, Cantor Fitzgerald Gilts, Cantor Fitzgerald Securities, Cantor Fitzgerald & Co., Cantor Fitzgerald Partners, eSpeed, Inc., eSpeed Securities, Inc., eSpeed Government Securities, Inc., eSpeed International Securities Limited and eSpeed Markets, Inc.*
10.4	-- Form of Administrative Services Agreement, dated as of , 1999, by and among Cantor Fitzgerald, L.P., Cantor Fitzgerald International, Cantor Fitzgerald Gilts, Cantor Fitzgerald Securities, Cantor Fitzgerald & Co., Cantor Fitzgerald Partners, eSpeed, Inc., eSpeed Securities, Inc., eSpeed Government Securities, Inc., eSpeed International Securities Limited and eSpeed Markets, Inc.*
10.5	-- Form of Registration Rights Agreement*
10.6	-- Form of Sublease Agreement, dated as of December , 1999, between Cantor Fitzgerald Securities and eSpeed, Inc.*
21	-- List of subsidiaries of eSpeed, Inc.*
23.1	-- Consent of Deloitte & Touche LLP
23.2	-- Consent of Morgan, Lewis & Bockius LLP (contained in Exhibit 5)*
23.3	-- Consent of Richard C. Breeden*
23.4	-- Consent of Larry R. Carter*
23.5	-- Consent of Douglas B. Gardner*
23.6	-- Consent of Frederick T. Varacchi*
23.7	-- Consent of William J. Moran*
23.8	-- Consent of Joseph P. Shea*
24	-- Powers of Attorney (included on signature page)*
27	-- Financial Data Schedule*

---

\* Previously filed.

## ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS AGREEMENT is made and entered into as of December \_\_, 1999, among Cantor Fitzgerald, L.P., a Delaware limited partnership ("CFLP"), Cantor Fitzgerald Securities, a New York general partnership ("CFS"), CFFE, LLC, a Delaware limited liability company ("CFFE"), Cantor Fitzgerald L.L.C., a Delaware limited liability company ("CF"), CFPH, LLC, a Delaware limited liability company ("CFPH"), and Cantor Fitzgerald & Co., a New York general partnership ("CF&Co" and, together with CFLP, CFS, CFFE, CF, and CFPH, the "Assignors"), and eSpeed, Inc., a Delaware corporation ("Assignee").

### WITNESSETH:

WHEREAS, Assignee is a recently formed company that has been organized to engage in the business of operating interactive electronic marketplaces in accordance with the (i) Joint Services Agreement (as hereinafter defined) and (ii) Administrative Services Agreement (as hereinafter defined) (the "Business"), initially to be used principally by financial and wholesale market participants to trade in fixed income securities, futures, options and other financial instruments and including the eSpeed system described in the final prospectus filed by Assignee (the "Prospectus") relating to Assignee's initial public offering.

WHEREAS, each of CFLP, CFS and CF&Co currently operate the Business and each Assignor owns or has the right to use the Assets (as hereinafter defined) used to operate the Business, including, without limitation, certain hardware, software, technologies, systems and other intellectual property and agreements that are principally used in the Business.

WHEREAS, Assignee desires to acquire such assets from the Assignors in exchange for the issuance to each Assignor of the number of shares of Class B Common Stock, par value \$.01, of Assignee (the "Class B Shares") set out opposite the name of such Assignor on Schedule 1.04 hereto, being 43,999,900 Class B Shares in the aggregate for all of the Assignors (the "Consideration").

WHEREAS, each Assignor has determined that its share of the Consideration represents valuable and fair consideration for the transfer of its portion of such assets to Assignee and has determined that it is in its best interest to transfer its portion of such assets to Assignee in return for the Consideration.

NOW THEREFORE, in consideration of the mutual representations, warranties, covenants and agreements contained herein, and upon the terms and conditions hereinafter set forth, the parties hereby agree as follows:



## ARTICLE I

### TERMS OF ASSIGNMENT

1.01. Assignment. On the terms and subject to the conditions in this Agreement and for the Consideration specified herein, at the Closing (as hereinafter defined), the Assignors shall sell, transfer, convey, assign and deliver to Assignee, and Assignee shall purchase, acquire and accept from the Assignors, free and clear of all mortgages, pledges, assessments, security interests, conditional sale or title retention contracts, leases, liens, adverse claims, Taxes (as hereinafter defined), levies, charges, options, rights of first refusal, transfer restrictions or other encumbrances of any nature, or any contracts, agreements or understandings to grant any of the foregoing (collectively, "Liens"), all of the Assignors' right, title and interest in, to and under the following assets and rights, including, but not limited to, the assets and rights identified on Schedule 1.01, in each case to the extent used or held for use principally in the Business, but excluding the Excluded Assets (as hereinafter defined) (the "Assignment"):

(a) all machinery, equipment, computers, network servers, monitors, servers and other related items of tangible personal property of the Assignors, principally used in the Business (the "Equipment");

(b) all fictional business names, trade names, d/b/a names, logos, Internet domain names (including, without limitation, www.eSpeed.com), trademarks, service marks (including, without limitation, eSpeed(Service Mark)), trade dress and any and all federal, state, local and foreign applications, registrations and renewals therefor, and all the goodwill associated therewith principally used in the Business (collectively, "Marks"); all copyrights in both published works and unpublished works, and in online works such as Internet web sites, and any federal or foreign applications, registrations and renewals therefor principally used in the Business (collectively, "Copyrights"); all rights in any and all licensed or proprietary computer software, firmware, middleware, programs, systems applications, databases and files (in whatever form or medium), including all material documentation, relating thereto, and all source and object codes relating thereto principally used in the Business (collectively, "Computer Software and Files"); all know-how, trade secrets, confidential information, competitively sensitive and proprietary information (including but not limited to internal pricing information, supplier information, telephone and telefax numbers, and e-mail addresses), technical information, data, process technology, drawings and blue prints principally used in the Business, other than the Information (as hereinafter defined) (collectively, "Trade Secrets"); and the right to sue for past infringement, if any, in connection with any of the foregoing, including, but not limited to, the intellectual property disclosed in Schedule 1.01(b) hereto (collectively, the "Intellectual Property");

(c) all agreements and arrangements permitting any Assignor to use intellectual property, equipment and computer equipment owned by third parties, or permitting third party use of intellectual property, equipment or computer equipment owned by any Assignor,

or for the processing, use, licensing, leasing, storage, or retrieval of software, data and information principally used by, and related to, the Business (collectively, "Intellectual Property, Equipment and Computer Agreements");

(d) any and all accounting business information, management information and internal reporting data and related books and records (in whatever form or medium maintained), including but not limited to advertising, marketing and sales programs, business, marketing and strategic plans, research and development reports and records, and advertising copy (including radio and television scripts), creative materials, production agreements, and all other promotional brochures, flyers, inserts and other materials used principally in connection with the Business (collectively, the "Marketing Materials");

(e) all computer tapes, discs and other media which are used to store Intellectual Property (the "Computer Equipment");

(f) all agreements, contracts, instruments and other documents to which any Assignor is a party that are listed in Schedule 2.07 (the "Assigned Contracts");

(g) all claims of any Assignor against third parties relating to the Assets (as hereinafter defined), whether choate or inchoate, known or unknown or contingent or non-contingent;

(h) to the extent transferable, any and all Permits (as hereinafter defined) used exclusively in connection with the Business; and

(i) all capital stock of eSpeed Securities International Limited, a limited company registered in England under number 3809189;

all as the same shall exist on the Closing Date (items (a) through (i) being, collectively, the "Assets").

1.02. Excluded Assets. Notwithstanding anything in this Agreement to the contrary, all assets, properties and rights of the Assignors other than those set forth in Section 1.01 (including Schedule 1.01), including without limitation, the following assets, properties and rights of the Assignors (the "Excluded Assets"), shall be excluded from and shall not constitute part of the Assets, and Assignee shall have no rights, title or interest in or duties or obligations of any nature whatsoever with respect thereto by virtue of the consummation of the transactions contemplated by this Agreement:

(a) all contracts and other agreements to which any Assignor is a party, other than those described in Section 1.01 above (the "Excluded Contracts");

(b) all rights of the Assignors in and to the trademarks, service marks, and any applications, registrations and renewals therefor, and all the goodwill associated therewith, licensed by any Assignor and (x) which are subject to the Mutual Confidentiality Agreement ("Mutual Confidentiality Agreement"), dated March 19, 1993, between CFLP and Market Data Corporation ("MDC") or (y) which are listed (by country and trademark) on Schedule 1.02(b) hereto (collectively, the "Excluded Marks");

(c) all rights of the Assignors in, to or under, as applicable, the (x) MDC Mortgage-Backed Securities Broker System, MDC Odd Lots Broker System, MDC Options System, MDC OTR Broker System and MDC Buyside Terminal System (collectively, the "MDC Broker System"), including all documentation relating thereto and all source and object codes relating thereto and (y) Mutual Confidentiality Agreement (together, the "Excluded Software");

(d) any and all Confidential Information as defined in the Mutual Confidentiality Agreement;

(e) all rights of the Assignors in the Internet domain name "cantor.com" and in and to the Internet web site accessed via such domain name, including, but not limited to, all copyrights in all materials on such site and the software underlying such site, all trademarks, service marks, trade names and goodwill associated therewith, all proprietary computer software, programs, applications, databases, files (in whatever form or medium) and all proprietary information related thereto;

(f) all rights of the Assignors in, to and under the Data Purchase Agreement, Data Product Agency and Electronic Trading System Agreement, dated January 22, 1993, among CFLP, Reuters Limited ("Reuters") and MDC, as amended, and all other agreements between CFLP, Reuters and/or MDC or related thereto, as set forth in Schedule 1.02(f) hereto (the "Reuters Agreement");

(g) all rights of the Assignors with respect to the (x) Agreement, dated February 23, 1990, between Telerate, Inc. ("Telerate") and CFS, as amended, and (y) Master Optional Services Agreement, dated February 23, 1990, between Telerate and MDC, as amended, and all other agreements between the Assignors, Telerate and/or MDC or related thereto, as set forth in Schedule 1.02(g) hereto (the "Telerate Agreement");

(h) all right, title and interest with respect to information relating to bids, offers or trades or any other information on Financial Products (as defined in the Joint Services Agreement (as hereinafter defined)) created or received by Assignors or any of their affiliates in a brokerage capacity, including, but not limited to, information licensed, sold, transferred or permitted to be published or displayed by Assignors pursuant to the Reuters Agreement and the Telerate Agreement (the "Information");

(i) all advertising, marketing and sales programs, advertising copy (including radio and television scripts), creative materials, production agreements, broadcasting rights, broadcasting and advertising time, space, allowances and credits and other promotional brochures, flyers, inserts and other materials used solely in connection with an Excluded Contract;

(j) Fraser et. al. U.S. Patent 5,905,974, entitled "Automated Auction Protocol Processor" (the "Fraser Patent") and all filed patent applications;

(k) any assets, properties, rights and interests relating to the Excluded Liabilities (as hereinafter defined); and

(l) all rights of the Assignors under this Agreement and the documents and instruments delivered to the Assignors pursuant to this Agreement.

Each Assignor shall bear and pay all of the costs and expenses of the assignment of its portion of the Assets, except for sales, transfer or other similar taxes, which shall be borne and paid by Assignee.

1.03. Assumption of Liabilities. Effective as of the Closing Date, Assignee will assume and agree to pay, perform and discharge, as and when due, and indemnify and hold each Assignor harmless from and against, (x) each liability listed in Schedule 1.03, (y) each obligation of each Assignor to be performed after the Closing Date with respect to the Assets and the Assigned Contracts and (z) each other liability of each Assignor thereunder (including liabilities for any breach of a representation, warranty or covenant, or for any claims for indemnification contained therein), to the extent and only to the extent that such liability is due to the actions of Assignee (or any of Assignee's affiliates, representatives or agents) after the Closing Date (collectively, the "Assumed Liabilities"). Assignee shall not assume, and shall not be obligated to pay, perform or discharge, any liability or obligation of any Assignor other than the Assumed Liabilities (whether or not related to the Assets or Business) (collectively, the "Excluded Liabilities"), and shall not be obligated for any other claim, loss or liability relating to any act, omission or breach by any Assignor with respect to the Business, the Assets or the Assigned Contracts, or for any claim, loss or liability related to the Excluded Assets or the Excluded Liabilities, all of which, the Assignors shall remain obligated to pay, perform and discharge and to indemnify and hold Assignee harmless against. Without limiting the foregoing, among other things, all liabilities arising from the matters described in the Prospectus under the caption "Legal Proceedings" shall be Excluded Liabilities except to the extent expressly assumed as provided on Schedule 1.03.

1.04. Consideration. In consideration of the Assignment, in addition to the assumption of the Assumed Liabilities as provided in Section 1.03, Assignee shall issue to each Assignor the number of Class B Shares set out opposite the name of such Assignor on Schedule 1.04 hereto, being 43,999,900 Class B Shares in the aggregate for all of the Assignors.

#### 1.05. The Closing.

(a) Date and Place. The closing of the transactions contemplated hereby (the "Closing") shall take place at the New York offices of the Assignors, on the 105th Floor of One World Trade Center, New York, New York 10048, on the date the Assignors so elect, which date shall be no later than the fourth business day following the date that all of the conditions to Closing provided in Articles VI and VII hereof shall have been satisfied, or at such other time and/or place and/or on such other date as the parties may mutually agree (the "Closing Date").

(b) Documents to be Delivered by the Assignors. To the extent applicable, at the Closing, each Assignor shall deliver to Assignee;

(i) a duly executed counterpart to the Joint Services Agreement (the "Joint Services Agreement") substantially in the form of Exhibit A hereto;

(ii) a duly executed counterpart of the Administrative Services Agreement (the "Administrative Services Agreement") substantially in the form of Exhibit B hereto;

(iii) a duly executed counterpart of the General Assignment, Assumption and Bill of Sale (the "Bill of Sale") substantially in the form of Exhibit C hereto;

(iv) a duly executed counterpart of the Registration Rights Agreement (the "Registration Rights Agreement") substantially in the form of Exhibit D hereto;

(v) a duly executed counterpart of the Sublease Agreement substantially in the form of Exhibit E hereto (the "Sublease Agreement" and, together with the Joint Services Agreement, the Administrative Services Agreement, the Bill of Sale and the Registration Rights Agreement, the "Additional Agreements"); and

(vi) such other duly executed documents or instruments to effect the transfer of the Assets and the other transactions contemplated hereby, and in such form, as Assignee may reasonably request.

(c) Documents to be Delivered by Assignee. At the Closing, Assignee shall execute and deliver to the Assignors:

(i) a duly executed counterpart of the Joint Services Agreement;

(ii) a duly executed counterpart of the Administrative Services Agreement;

(iii) a duly executed counterpart of the Bill of Sale for the Assets transferred by such Assignor;

(iv) a duly executed counterpart of the Registration Rights Agreement;

(v) a duly executed counterpart of the Sublease Agreement; and

(vi) such other duly executed documents or instruments to effect the transfer of the Assets, the assumption of the Assumed Liabilities and the other transactions contemplated hereby, and in such form, as any Assignor may reasonably request.

1.06. Section 351 Transaction. Each party hereto acknowledges and agrees that the assignment of the Assets is intended to be treated for federal income tax purposes and relevant state and local tax purposes as an element of a tax-free transaction described in Section 351 of the Internal Revenue Code. No party hereto shall take, or cause or permit to be taken, any position that is inconsistent with such treatment in any tax return or filing or in any tax proceeding.

## **ARTICLE II**

### **REPRESENTATIONS AND WARRANTIES OF THE ASSIGNORS**

Each Assignor jointly and severally represents and warrants to Assignee as follows, except as otherwise disclosed in the disclosure schedules to this Agreement (the "Disclosure Schedules"), which Disclosure Schedules specifically reference the particular Sections hereof to which they relate:

2.01. Organization and Good Standing. Each Assignor is duly organized, validly existing and in good standing under the laws of the state of its organization and is duly qualified to do business and, except as would not singly or in the aggregate have a Material Adverse Effect, is in good standing in each jurisdiction in which the ownership, use or leasing of its assets or the conduct or nature of its business makes such qualification necessary. "Material Adverse Effect" means any event, change, changes, effect or effects that individually or in the aggregate are materially adverse to (x) the ownership, use, operation or value of the Assets, (y) the condition (financial or other) or results of operations of, or prospects for, the Business or (z) the ability to consummate the transactions contemplated by this Agreement, the Joint Services Agreement or the Administrative Services Agreement.

2.02. Authority. Each Assignor has the requisite corporate power and authority to execute and deliver this Agreement and the Additional Agreements to which it is a party, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by each Assignor of this

Agreement and the Additional Agreements to which it is a party and the consummation by each Assignor of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate, stockholder, member or partner action, and no other corporate, partner or member proceedings on the part of any Assignor or any affiliate of any Assignor, respectively, are necessary to authorize the execution and delivery by an Assignor of this Agreement or the Additional Agreements to which that Assignor is a party or to consummate the transactions contemplated hereby and thereby. This Agreement has been, and at the Closing the Additional Agreements to which each Assignor is a party will be, duly executed and delivered by each Assignor that is a party thereto and constitutes or will constitute, as applicable, legal, valid and binding obligations of each Assignor enforceable against such Assignor in accordance with their respective terms.

### 2.03. No Conflict; Required Filings and Consents.

(a) The execution, delivery and performance by each Assignor of this Agreement and the Additional Agreements to which it is a party do not, and the consummation of the transactions contemplated hereby and thereby will not, (i) conflict with or violate the partnership agreement, Certificate of Limited Liability Company, limited liability company operating agreement, By-Laws or similar organizational or governing document of any Assignor or any affiliate thereof, as the case may be; (ii) conflict with or violate any federal, state, local or foreign laws, rules, statutes, ordinances, regulations, judgments, settlement agreements, orders or decrees or arbitration proceedings or pronouncements (collectively "Laws") applicable to any Assignor or any affiliate thereof, the Business or the Assets or by which any Assignor or any affiliate thereof, the Business or the Assets are bound or affected; or (iii) result in any material breach of or constitute a material default (or an event that with notice or lapse of time or both would become a material default) under, or give to any other person any right of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on any of the Assets pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which any Assignor or any affiliate thereof is a party or by which any Assignor or any affiliate thereof, the Business or the Assets are bound or affected.

(b) The execution, delivery and performance by each Assignor of this Agreement and the Additional Agreements to which it is a party do not and the consummation of the transactions contemplated hereby and thereby do not require any Assignors or any of its affiliates to seek, obtain or receive any consent, approval, authorization or permit from, or make any filing with or notification to, any governmental agency, authority or court or any other person, body or committee, except for any consents, approvals, any authorizations or permits as have been obtained or filings or notifications as has been made or as would not singly or in the aggregate, if not obtained or made, have a Material Adverse Effect.

2.04. Permits; Compliance with the Law. Each Assignor is in possession of all franchises, grants, authorizations, licenses, permits, easements, variances, exemptions, consents, certificates, approvals and orders necessary for it to own and use the Assets as presently owned and used and to carry on the Business as it is now being conducted (the "Permits"), except for those Permits the failure of which to obtain or maintain would not result in a Material Adverse Effect, and no suspension, revocation, cancellation or refusal to review any of the Permits has occurred, or to the knowledge of any Assignor, is threatened or anticipated. Each of the Permits is listed on Schedule 2.04. Each Assignor has conducted and is conducting the Business, and has owned, used and operated and owns, uses and operates the Assets in compliance with, and not in violation of, (i) any Law applicable to it or by which it, the Business or the Assets is bound or affected or (ii) any of the Permits (except in either case for any such violations as, singly or in the aggregate, would not have a Material Adverse Effect).

2.05. Title to Assets. Each Assignor owns, free and clear of any Liens, and has the full right to sell, assign and convey, all of the Assets, and at the Closing will convey the Assets to Assignee, free and clear of any Liens.

2.06. Absence of Litigation. Except as would not singly or in the aggregate have a Material Adverse Effect or is disclosed in the Prospectus, there is no pending or threatened, nor has there been at any time during the twelve months preceding the date hereof any, claim, complaint, action, suit, litigation, proceeding or arbitration or, to each Assignor's knowledge, any inquiry or investigation of any kind by any state attorney general, consumer protection agency or other governmental or self-regulatory agency, or any other person or entity which seeks to enjoin, delay or restrict any of the transactions contemplated by this Agreement, the Additional Agreements or which involves the Business or any of the Assets. Except as would not singly or in the aggregate have a Material Adverse Effect, none of the Assignors nor any affiliate of the Assignors are subject to any judgment, order, writ, injunction, decree or award which relates to any of the Assets or to the Business.

2.07. Contracts; No Default; Etc. Schedule 2.07 of the Disclosure Schedule lists each Assigned Contract. Correct and complete copies of each Assigned Contract, together with all amendments, supplements and other instruments (including side letters) thereto effecting a modification or waiver of the terms thereof, have been delivered to Assignee. Each Assigned Contract is valid, subsisting and, to each Assignor's knowledge, enforceable in accordance with its terms, save only that such enforceability may be affected by bankruptcy, insolvency, fraudulent conveyance, moratorium and similar laws affecting the rights of creditors generally and by general principles of equity (whether considered in a proceeding at law or in equity). Each such Assigned Contract is in full force and effect, no written notice of termination or non-renewal of any Assigned Contract has been given to any Assignor or, to the knowledge of any Assignor, is anticipated, and there is no material default (or any event known to any Assignor which, with the giving of notice or lapse of time or both, would constitute a material default) by any Assignor or, to the knowledge of any Assignor, by any other party to any



such Assigned Contract, in the due timely payment or performance of any obligation to be performed or paid under any Assigned Contract.

## 2.08. Intellectual Property and Computer Assets.

(a) Except as would not singly or in the aggregate have a Material Adverse Effect, each Assignor owns all right, title and interest in, or has valid and subsisting license rights sufficient to use and to continue to use, all Intellectual Property principally used in the conduct of the Business as currently conducted by each Assignor. All Intellectual Property necessary for the conduct of the Business as described in the Prospectus (other than the intellectual property included in the Excluded Assets) is being transferred or licensed to Assignee hereunder. Except as would not singly or in the aggregate have a Material Adverse Effect, all Intellectual Property is free and clear of any and all Liens.

(b) Schedule 2.08(b) lists all of each Assignor's United States and foreign registrations and applications issued by, filed with or recorded by any governmental regulatory authority with respect to the Intellectual Property. Except as singly or in the aggregate would not have a Material Adverse Effect, all of such registrations and applications are valid and in full force and effect and all necessary actions to maintain the registrations or applications for registration of such Intellectual Property have been taken or instructions have been given that such actions be taken, and such actions will be taken as of the date of this Agreement.

(c) Except as singly or in the aggregate would not have a Material Adverse Effect, all Computer Software and Files and Computer Equipment, to each Assignor's knowledge, are "Year 2000 Compliant." For purposes of this Agreement, "Year 2000 Compliant" means that the Computer Software and Files and Computer Equipment will (A) consistently and accurately process date and time information and data with values before, during and after January 1, 2000, including but not limited to, accepting date input, providing date output, and performing calculations on dates; and (B) function accurately and in accordance with its specifications without an adverse change in performance resulting from processing time data with values before, during and after January 1, 2000.

2.09. Taxes. Each Assignor has duly and timely filed all material returns, reports or statements (including information statements) ("Tax Returns") required to have been filed with respect to all federal, state, local or foreign net or gross income, gross receipts, net proceeds, sales, use, ad valorem, transfer, value added, franchise, bank shares, withholding, payroll, employment, disability, excise, property, alternative or add-on minimum, environmental or other taxes, assessments, duties, fees, levies or other governmental charges of any nature whatsoever, together with any interest, penalties, additions to tax or additional amounts with respect thereto ("Taxes"); each such Tax Return correctly and completely reflects the income, franchise or other Tax liability and all other information required to be reported thereon; and all Taxes due and payable by each Assignor, whether or not shown on

any Tax Return, have been paid, other than those that are the subject of a bona fide dispute and are being contested by an Assignor in appropriate proceedings. Notwithstanding anything to the contrary herein, the representations and warranties in this Section 2.09 are limited to matters that (i) include, relate to or otherwise affect the Business or the Assets, (ii) could result in the imposition of a Lien on, or the assertion of a claim against, the Assignee, the Business or the Assets or (iii) could affect the tax position of Assignee with respect to the Business or the Assets after the Closing Date.

2.10. Undisclosed Liabilities. Except as singly or in the aggregate would not have a Material Adverse Effect, there are no claims, losses, obligations or liabilities of, relating to or affecting the Assignors or any of the Assets.

2.11. Investment Representation. Each Assignor represents, warrants and agrees that it is acquiring the Class B Shares for its own account and not with a view to the resale or distribution thereof or any interest therein, except in compliance with the registration requirements of applicable securities laws or pursuant to an exemption therefrom. Any certificates evidencing the Class B Shares may contain a legend, in customary form, to such effect.

2.12. Entire Business. The Assets, together with the services to be provided by one or more of the Assignors pursuant to the (i) Administrative Services Agreement and (ii) Joint Services Agreement, constitute all the assets, properties and rights necessary for Assignee to conduct the Business in all material respects as described in the Prospectus.

### **ARTICLE III**

#### **REPRESENTATIONS AND WARRANTIES OF ASSIGNEE**

Assignee hereby represents and warrants to the Assignors as follows:

3.01. Organization and Good Standing. Assignee is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. Assignee has the requisite power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby.

3.02. Authority; Binding Effect. Assignee has taken all necessary corporate actions to authorize, execute and deliver this Agreement and to perform all of its obligations under, and to consummate the transactions contemplated by, this Agreement. This Agreement has been duly and validly executed by Assignee. This Agreement constitutes the valid and binding obligation of Assignee, enforceable against Assignee in accordance with its terms, subject to the effect of reorganization, bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance and other similar laws relating to or affecting creditors' rights generally and court

decisions with respect thereto, and subject to the application of equitable principles and the discretion of the court (regardless of whether the enforceability is considered in a proceeding in equity or at law).

## **ARTICLE IV**

### **COVENANTS**

4.01. Assignment of Contracts. Each Assignor will give any notices to third parties, and will use its reasonable best efforts to obtain any third party consents, that Assignee may request in connection with the transaction contemplated by this Agreement, including, but not limited to, those consents listed on Schedule 4.01. Each party to this Agreement will give notices to, make any filings with, and use its reasonable best efforts to obtain any authorizations, consents, and approvals of governments and governmental agencies in connection with, the transactions contemplated by this Agreement.

4.02. Further Assurances. Each party hereto shall execute, deliver, file and record, or cause to be executed, delivered, filed and recorded, such further agreements, instruments and other documents and take, or cause to be taken, such further actions, as the other party may reasonably request as being necessary or advisable to effect or evidence the transactions contemplated by this Agreement.

4.03. Termination of Non-Exclusive Patent License. CFLP and CFPH shall terminate and cause its affiliates to terminate before the Closing Date Section 4 of a certain Assignment and License of Patent Rights, effective as of June 16, 1999, among CFLP, CFS and CFPH, whereby CFLP and CFPH granted a non-exclusive, worldwide, non-transferable license to CFS for "CFS Patents" as that term is defined therein.

4.04. Compliance with Laws. Each party hereto agrees to comply with all applicable Laws relating to the conduct of its business(es).

4.05. Stock Issuance. Each of CFFE, CF, CFPH and CF&Co agrees to transfer all of the Consideration issued to each of them, respectively, to CFS and CFLP in such proportion between CFS and CFLP as set forth on Schedule 4.05.

## **ARTICLE V**

### **INDEMNIFICATION**

5.01. Assignors' Indemnification Obligations. Subject to the terms and conditions of this Article V, each Assignor agrees, jointly and severally, to defend, indemnify and hold Assignee, its affiliates and assigns, and its respective officers, directors, agents, attorneys, employees and representatives harmless from and against any and all liabilities, losses, costs, damages, expenses, penalties, deficiencies, fines and Taxes, including, without limitation, reasonable legal and other expenses (collectively, "Damages"), directly or indirectly arising out of, resulting from or relating to:

(a) any breach of any representation, warranty, covenant, agreement or obligation of any Assignor contained in this Agreement;

(b) any Excluded Liability;

(c) the conduct of the Business, and the ownership, use and operation of the Assets, on or prior to the Closing Date;

(d) the use, operation or ownership of the Excluded Assets prior to or after the Closing including, without limitation, the Excluded Software; and

(e) (i) any claim by any employee of any Assignor not hired by Assignee with respect to his or her employment by any Assignor before or after the Closing, including any group insurance claims, workers' compensation claims or liabilities arising out of any accident, illness or other event occurring before or after the Closing and other claims with respect to pension, retirement and/or welfare benefits as they relate to such employee's services for any Assignor, and (ii) any contractual claims by any person who was an employee of any Assignor prior to the Closing and arising out of the consummation of the transactions contemplated by this Agreement.

(f) any claim for any breach by any Assignor of any covenant or obligation contained in the Agreement of Limited Partnership of Cantor Fitzgerald, L.P., as amended;

(g) any claim for any breach by any Assignor of any covenant or obligation contained in the (i) Cantor Fitzgerald Securities General Partnership Agreement, entered into September 25, 1992, by and between CFLP and Cantor Fitzgerald Incorporated, and (ii) Agreement to Admit CF Group Management, Inc. as a New Partner of Cantor Fitzgerald Securities, entered into as of July 2, 1996, by and between CFLP and CF Group Management, Inc.

5.02. Assignee's Indemnification Obligations. Subject to the terms and conditions of this Article V, Assignee agrees to defend, indemnify and hold each Assignor, its affiliates and their respective officers, directors, agents, attorneys, employees and representatives harmless from and against any and all Damages directly or indirectly arising out of, resulting from or relating to:

(a) any breach of any representation, warranty, covenant, agreement or obligation of Assignee contained in this Agreement;

(b) any Assumed Liability (including, without limitation, any failure by Assignee to perform pursuant hereto the obligations to be performed by it after the Closing under any Assigned Contracts or the use, operation or ownership of the Assets or operation of the Business after the Closing); and

(c) any claim by any employee of Assignor hired by Assignee with respect to his or her employment by Assignee or termination of such employment after the Closing (except to the extent covered by Section 5.01 (e)(ii)), including any group insurance claims, workers' compensation claims or liabilities arising out of any accident, illness or other event occurring after the Closing and other claims with respect to pension, retirement and/or welfare benefits as they relate to such employee's services for Assignee after the Closing.

5.03. Claims for Indemnification; Defense of Indemnified Claims. For purposes of this Section, the party entitled to indemnification shall be referred to as the Indemnified Party and the party required to indemnify shall be referred to as the Indemnifying Party. In the event that the Indemnifying Party shall be obligated to the Indemnified Party pursuant to this Article V or in the event that a suit, action, investigation, claim or proceeding is begun, made or instituted as a result of which the Indemnifying Party may become obligated to the Indemnified Party hereunder, the Indemnified Party shall give prompt written notice to the Indemnifying Party of the occurrence of such event, specifying the basis for such claim or demand, and the amount or estimated amount thereof to the extent then determinable (which estimate shall not be conclusive of the final amount of such claim or demand); provided, however, that the failure to give such notice shall not constitute a waiver of the right to indemnification hereunder, except to the extent that the Indemnifying Party is actually prejudiced in a material respect thereby. The Indemnifying Party agrees to defend, contest or otherwise protect against any such suit, action, investigation, claim or proceeding at the Indemnifying Party's own cost and expense with counsel of its own choice, who shall be, however, reasonably acceptable to the Indemnified Party. The Indemnifying Party may not make any compromise or settlement without the prior written consent of the Indemnified Party (which will not be unreasonably withheld or delayed) and the Indemnified Party shall receive a full and unconditional release reasonably satisfactory to it pursuant to such compromise or settlement. The Indemnified Party shall have the right but not the obligation to participate at its own expense in the defense thereof by counsel of its own choice. If requested by the Indemnifying Party, the Indemnified Party shall (at the Indemnifying Party's expense) (i) cooperate with the Indemnifying Party and its counsel in contesting any claim or demand which the Indemnifying Party defends, (ii) provide the Indemnifying Party with reasonable access during normal business hours to its books and records to the extent that such books and records relate to the condition or operation of the Business and are requested by the Indemnifying Party to perform its indemnification obligations hereunder, and to make

copies of such books and records, and (iii) make personnel available to assist in locating any books and records relating to the Business or whose assistance, participation or testimony is reasonably required in anticipation of, preparation for, or the prosecution and defense of, any claim subject to this Article V. In the event that the Indemnifying Party fails timely to defend, contest or otherwise protect the Indemnified Party against any such suit, action, investigation, claim or proceeding, the Indemnified Party shall have the right to defend, contest or otherwise protect the Indemnified Party against the same and may make any compromise or settlement thereof and recover the entire cost thereof from the Indemnifying Party, including, without limitation, reasonable attorneys' fees, disbursements and all amounts paid as a result of such suit, action, investigation, claim or proceeding or compromise or settlement thereof.

5.04. Payments; Non-Exclusivity. Any amounts due an Indemnified Party under this Article V shall be due and payable by the Indemnifying Party within fifteen (15) business days after (x) in the case of a claim which does not involve any third party, receipt of written demand therefor and (y) in the case of a claim which involves a third party, the final disposition of such claim or demand, provided legal and other out-of-pocket costs and expenses are reimbursed currently within fifteen (15) business days after demand therefor. The remedies conferred in this Article V are intended to be without prejudice to any other rights or remedies available at law or equity to the Indemnified Parties, now or hereafter.

## **ARTICLE VI**

### **CONDITIONS TO ASSIGNEE'S OBLIGATIONS**

The obligation of Assignee to consummate the transactions contemplated hereby is subject to the fulfillment at or prior to the Closing of the following conditions, any or all of which may be waived in whole or in part by Assignee to the extent permitted by applicable law:

6.01. Representations, Warranties and Covenants of the Assignors. The Assignors shall have complied in all material respects with all of their agreements and covenants contained herein (including the obligations of the Assignors to deliver the documents specified in Section 1.05) to be performed at or prior to the Closing Date, and all of the representations and warranties of the Assignors contained herein shall be true in all material respects on and as of the Closing Date with the same effect as though made on and as of the Closing Date, except to the extent that such representations and warranties were made as of a specified date and, as to such representations and warranties, the same shall continue on the Closing Date to have been true in all material respects as of the specified date.

6.02. Other Consents and Filings. All material approvals and consents of or filings with governmental or regulatory authorities, and all material approvals and consents of any other persons (including, without limitation, all third party consents under each of the Assigned Contracts), required to permit the consummation of all of the transactions contemplated hereby shall have been obtained or made, as the case may be, to the reasonable satisfaction of Assignee; provided, however, that it shall not be a condition to Assignee's obligation to close the transactions contemplated hereby if the failure to obtain any such approvals, consents or filings would not be material to the Business or the Assets. For purposes of this Section 6.02, it is understood and agreed that the failure to obtain any of the approvals, consents and filings listed on Schedule 6.02 shall be deemed to be material to the Business or the Assets.

6.03. Absence of Litigation. No proceeding, action, suit, investigation, litigation or claim challenging the legality of, or seeking to restrain, prohibit or modify the transactions contemplated by this Agreement or the Additional Agreements shall have been instituted and not settled or otherwise terminated.

6.04. Initial Public Offering of Assignee's Class A Common Stock. The Registration Statement on Form S-1 registering shares of Assignee's Class A Common Stock, par value \$.01 per share (the "Class A Common Stock"), shall have been declared effective by the Securities and Exchange Commission and Assignee shall have completed its initial public offering of its Class A Common Stock concurrently with the Closing of the transactions contemplated hereby.

6.05. No Prohibition. No law, statute, rule or regulation or injunction, order, judgment, ruling, decree or settlement of any court or administrative agency shall be in effect which prohibits Assignee from consummating the transactions contemplated hereby or operating any Asset after the Closing Date.

## **ARTICLE VII**

### **CONDITIONS TO THE ASSIGNORS' OBLIGATIONS**

The obligations of the Assignors to consummate the transactions contemplated hereby shall be subject to the satisfaction (or waiver by the Assignors) on or prior to the Closing Date of all of the following conditions:

7.01. Representations, Warranties and Covenants of Assignee. Assignee shall have complied in all material respects with all of its agreements and covenants contained herein (including the obligation of Assignee to deliver the documents specified in Section 1.05) to be performed at or prior to the Closing Date, and all of the representations and warranties of Assignee contained herein shall be true in all material respects on and as of the Closing Date

with the same effect as though made on and as of the Closing Date, except to the extent that such representations and warranties were made as of a specified date and, as to such representations and warranties, the same shall continue on the Closing Date to have been true in all material respects as of the specified date.

7.02. Initial Public Offering of Assignee's Class A Common Stock. The Registration Statement on Form S-1 registering shares of Assignee's Class A Common Stock shall have been declared effective by the Securities and Exchange Commission and Assignee shall have completed its initial public offering of its Class A Common Stock concurrently with the Closing of the transactions contemplated hereby.

7.03. No Prohibition. No law, statute, rule or regulation or injunction, order, judgment, ruling, decree or settlement of any court or administrative agency shall be in effect which prohibits any Assignor from consummating the transactions contemplated hereby.

## **ARTICLE VIII**

### **TERMINATION PRIOR TO CLOSING**

8.01. Termination. This Agreement may be terminated at any time prior to the Closing:

(a) By the mutual written consent of Assignee and the Assignors; or

(b) By either the Assignors or Assignee in writing, without liability to the terminating party on account of such termination (provided that the terminating party is not otherwise in breach of this Agreement), if there shall have been a material breach by the other party of its representations, warranties, covenants or agreements contained herein, the non-breaching party has notified the breaching party of the breach, and the breach has continued without cure for a period of 30 days after such notice of breach.

8.02. Effect on Obligations. Termination of this Agreement pursuant to this Article shall terminate all obligations of the parties hereunder; provided, however, that termination pursuant to paragraph (b) of Section 8.01 shall not relieve any party that breached its covenants or agreements contained herein or in any related agreement from any liability to the other party hereto by reason of such breach.



## **ARTICLE IX**

### **MISCELLANEOUS**

9.01. Joint and Several Liability. All obligations, covenants, agreements, promises and liabilities of the Assignors hereunder shall be joint and several obligations of all Assignors in all respects.

9.02. Successors and Assigns. This Agreement shall not be assignable by Assignee without the prior written consent of the Assignors. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties hereto.

9.03. Headings. The headings of the Articles, Sections and paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction hereof.

9.04. Modification and Waiver. No amendment, modification, alteration or waiver of the terms or provisions of this Agreement shall be binding unless the same shall be in writing and duly executed by the parties hereto; provided, however, that each amendment, modification, alteration or waiver hereof or hereunder must be approved by a majority of the outside directors of Assignee. For purposes of this Agreement, an outside director shall mean a director who is not an employee, partner or affiliate (other than solely by reason of being an eSpeed director) of Assignee, CFLP or any of their respective affiliates. No waiver of any of the provisions of this Agreement shall be deemed to or shall constitute a waiver of any other provision hereof (whether or not similar). No delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof.

9.05. Broker's Fees. Each party represents and warrants that no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated hereby.

9.06. Expenses. Each Assignor and Assignee shall pay its own costs and expenses incurred in connection with the preparation and execution and delivery of this Agreement, including, without limiting the generality of the foregoing, fees and expenses of financial consultants, accountants and counsel provided that Assignee shall bear the cost of any sales, transfer and similar taxes in connection with any transfer of assets pursuant to this Agreement. The obligation to pay expenses pursuant to this Section 9.06 shall not in any way limit or expand any obligation of any Assignor or Assignee to bear and pay costs and expenses relating to the actual assignment of Assets pursuant to Section 1.01.

9.07. Notices. Any notice, request, instruction or other document to be given hereunder by either party hereto to the other party shall be in writing and delivered personally or sent by electronic facsimile transmission, cable, telegram, telex or other standard forms of written telecommunications, by overnight courier or by registered or certified mail, postage prepaid,

**If to the Assignors to:**

Cantor Fitzgerald, L.P.  
One World Trade Center, 105th Floor  
New York, NY 10048  
Attention: President  
Telecopier Number: 212-938-4116

With copies to:

Cantor Fitzgerald, L.P.  
One World Trade Center, 105th Floor  
New York, NY 10048  
Attention: General Counsel  
Telecopier Number: 212-938-3620

**If to Assignee to:**

eSpeed, Inc.  
One World Trade Center, 103rd Floor  
New York, NY 10048  
Attention: President  
Telecopier Number: 212-938-4614

or at such other address for a party as shall be specified by like notice. Any notice which is delivered personally or by a form of written telecommunications in the manner provided herein shall be deemed to have been duly given to the party to whom it is directed upon the actual receipt by such party. Any notice which is addressed and sent in the manner herein provided shall be conclusively presumed to have been duly given to the party to which it is addressed at the close of business, local time of the recipient, on the first day, if mailed by overnight courier, and otherwise on the third day, after the day it is so sent.

9.08. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of New York applicable to agreements made and to be performed wholly within such jurisdiction. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY CONSENTS TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF

NEW YORK AND OF THE UNITED STATES OF AMERICA IN EACH CASE LOCATED IN THE COUNTY OF NEW YORK FOR ANY LITIGATION ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY (AND AGREES NOT TO COMMENCE ANY LITIGATION RELATING THERETO EXCEPT IN SUCH COURTS), AND FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO ITS RESPECTIVE ADDRESS SET FORTH IN SECTION 9.07 SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY LITIGATION BROUGHT AGAINST IT IN ANY SUCH COURT. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY LITIGATION ARISING OUT OF THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY IN THE COURTS OF THE STATE OF NEW YORK OR THE UNITED STATES OF AMERICA LOCATED IN THE COUNTY OF NEW YORK, AND HEREBY FURTHER IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH LITIGATION BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

9.09. Other Covenants. Subject to Section 6.02, the extent that any consents needed to assign to Assignee any of the Assets have not been obtained on or prior to the Closing Date, this Agreement shall not constitute an assignment or attempted assignment thereof if such assignment or attempted assignment would constitute a breach thereof. If any such consent shall not be obtained on or prior to the Closing Date, then (i) each of Assignee and the applicable Assignor, if required under applicable law, shall use its reasonable best efforts in good faith to obtain such consent as promptly as practicable thereafter (provided that reasonable best efforts shall not include the payment of monies to any third party) and (ii) until such consent is obtained, the parties shall use reasonable efforts in good faith to cooperate and to cause each of their respective affiliates to cooperate, in any lawful arrangement (including licensing, subleasing or subcontracting if permitted) designed to provide to Assignee the operational and economic benefits under any such Assets.

9.10. Disclosure Schedules and Exhibits; Entire Agreement. The Disclosure Schedules, and all exhibits and attachments to the Disclosure Schedules, an all exhibits to, and documents expressly incorporated into this Agreement, and any other attachments to this Agreement are hereby incorporated into this Agreement and are made a part hereof as if set out in full in this Agreement. This Agreement (and the agreements, certificates and other documents delivered hereunder), unless otherwise provided herein, supersedes all other prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and constitutes the entire agreement among the parties hereto with respect to the subject matter hereof.

9.11. Survival of Representations and Warranties. All of the representations and warranties of the Assignors and Assignee contained in this Agreement shall survive the Closing (even if the damaged party knew or had reason to know of any misrepresentation or breach of warranty at the time of Closing) and continue in full force and effect for ten (10) years thereafter (subject to any applicable statutes of limitations).

9.12. Invalid Provisions. If any provision of this Agreement is held to be illegal, invalid or unenforceable, and if the rights or obligations of any party hereto under this Agreement will not be materially and adversely affected thereby, (a) such provision will be fully severable, (b) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, (c) the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom and (d) in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a legal, valid and enforceable provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible.

9.13. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original, and all of which shall constitute the same instrument.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf as of the date first above written.

**ASSIGNORS:**

**CANTOR FITZGERALD, L.P.**

By:

Name:

Title:

**CANTOR FITZGERALD SECURITIES**

By:

Name:

Title: General Partner

**CANTOR FITZGERALD & CO.**

By:

Name:

Title: General Partner

**CFFE, LLC**

By:

Name:

Title:

**CANTOR FITZGERALD L.L.C.**

By:

Name:

Title:

[Signature Page to Assignment and Assumption Agreement]

**CFPH, LLC**

By:

Name:

Title:

**ASSIGNEE:**

**eSPEED, INC.**

By:

Name:

Title:

[Signature Page to Assignment and Assumption Agreement]

**EXHIBIT A**  
Form of Joint Services  
Agreement

A-1

**EXHIBIT B**  
Form of Administrative  
Services Agreement

B-1



**EXHIBIT C**  
Form of General  
Assignment,  
Assumption  
and Bill of Sale

C-1

**EXHIBIT D**  
Form of Registration Rights  
Agreement

D-1

**EXHIBIT E**  
Form of Sublease  
Agreement

E-1

## **Schedule 1.01 - Contributed Assets**

1. See Attached.
2. Prepaid Expenses

**CFS Prepaid Computer Maintenance Expense \$1,003,804**

---

List of Fixed Assets

DEPTNAME	GL YEAR	PURCH DATE	INVOICE NUMBER
Communications-LA	1994	3-Feb-94	
Systems Data Processing-LA	1994	3-Feb-94	
Systems Data Processing-LA	1994	25-Mar-94	
Communications-LA	1994	19-May-94	
Systems Data Processing-LA	1994	19-May-94	
Systems Data Processing-LA	1994	19-May-94	
Systems Data Processing-LA	1994	21-Jun-94	
Communications-LA	1994	28-Jul-94	
Systems Data Processing-LA	1994	28-Jul-94	
Systems Data Processing-LA	1994	8-Aug-94	
Systems Data Processing-LA	1994	23-Aug-94	
Systems Data Processing-LA	1994	27-Oct-94	
Systems Data Processing-LA	1994	17-Nov-94	
Systems Data Processing-LA	1995	1-Apr-95	
Systems Data Processing-LA	1995	30-Jun-95	
Systems Data Processing-LA	1996	19-Jan-96	
ITD - Data Processing	1996	26-Jan-96	
Systems Data Processing-LA	1996	29-Mar-96	
Systems Data Processing-LA	1996	1-May-96	
Emerging Markets Brady Bonds	1996	1-Jul-96	1996-050
Emerging Markets Euro Bonds	1996	1-Jul-96	1996-047
ITD Clearing-LA	1996	1-Jul-96	196307
ITD-Dallas	1996	1-Jul-96	191357
ITD-Sales General	1996	1-Jul-96	M076511
LDC Options	1996	1-Jul-96	1996-050
Systems Data Processing-LA	1996	1-Jul-96	146146
Emerging Markets Brady Bonds	1996	1-Aug-96	1291319
Emerging Markets Brady Bonds	1996	1-Aug-96	1996-083
Emerging Markets Brady Bonds	1996	1-Aug-96	1996-099
Emerging Markets Brady Bonds	1996	1-Aug-96	1996-101
Emerging Markets Euro Bonds	1996	1-Aug-96	1996-083
LDC Options	1996	1-Aug-96	1996-099
Emerging Markets Brady Bonds	1996	1-Sep-96	1291319
Emerging Markets Brady Bonds	1996	1-Sep-96	1996-047
Emerging Markets Brady Bonds	1996	1-Sep-96	1996-083
Emerging Markets Brady Bonds	1996	1-Sep-96	1996-099
Emerging Markets Brady Bonds	1996	1-Sep-96	1996-102
ITD-Sales General	1996	1-Sep-96	123Q69204
LDC Options	1996	1-Sep-96	1996-099
LDC Options	1996	1-Sep-96	32056802
OTC-CONVERTIBLE -2B INV(B-21B00)	1996	1-Sep-96	NER5911
Systems Data Processing-LA	1996	1-Sep-96	NK02511
Emerging Markets Brady Bonds	1996	1-Oct-96	1375583
Emerging Markets Brady Bonds	1996	1-Nov-96	1389513
Emerging Markets Brady Bonds	1996	1-Nov-96	1389513
Emerging Markets Brady Bonds	1996	1-Nov-96	1389838
Emerging Markets Brady Bonds	1996	1-Nov-96	1389838
Emerging Markets Brady Bonds	1996	1-Nov-96	1392818
Emerging Markets Brady Bonds	1996	1-Nov-96	1392818
Emerging Markets Brady Bonds	1996	1-Nov-96	1392818
Emerging Markets Brady Bonds	1996	1-Nov-96	1438056
Emerging Markets Euro Bonds	1996	1-Nov-96	1389513
Emerging Markets Euro Bonds	1996	1-Nov-96	1389838
Emerging Markets Euro Bonds	1996	1-Nov-96	1392818
Emerging Markets Euro Bonds	1996	1-Nov-96	1392818
Emerging Markets Euro Bonds	1996	1-Nov-96	1438056
ITD Clearing-LA	1996	1-Nov-96	1341487
ITD Clearing-LA	1996	1-Nov-96	1341487
ITD-Sales General	1996	1-Nov-96	154145
ITD-Sales General	1996	1-Nov-96	300-311347
ITD-Sales General	1996	1-Nov-96	300-311347
ITD-Sales General	1996	1-Nov-96	300-312254
LDC Options	1996	1-Nov-96	1389513
LDC Options	1996	1-Nov-96	1389838
LDC Options	1996	1-Nov-96	1392818
LDC Options	1996	1-Nov-96	1438056
LDC Options	1996	1-Nov-96	154744
Sec Lending-NY	1996	1-Nov-96	1389513
Sec Lending-NY	1996	1-Nov-96	1389838
Sec Lending-NY	1996	1-Nov-96	1392818
Sec Lending-NY	1996	1-Nov-96	1438056
Emerging Markets Brady Bonds	1996	1-Dec-96	1438064
Emerging Markets Brady Bonds	1996	1-Dec-96	1438064
Emerging Markets Brady Bonds	1996	1-Dec-96	154744
Emerging Markets Brady Bonds	1996	1-Dec-96	156979
Emerging Markets Euro Bonds	1996	1-Dec-96	156979
ISG Sales-NY	1996	1-Dec-96	300-326499
ITD-Sales General	1996	1-Dec-96	155366
ITD-Sales General	1996	1-Dec-96	300-334981
ITD-Sales General	1996	1-Dec-96	300-334981
LDC Options	1996	1-Dec-96	1438064
LDC Options	1996	1-Dec-96	154744
Communications-LA	1997	1-Jan-97	PQR9711
Emerging Markets Brady Bonds	1997	1-Jan-97	1425890
Emerging Markets Brady Bonds	1997	1-Jan-97	1425890
Emerging Markets Brady Bonds	1997	1-Jan-97	D0914253
Emerging Markets Brady Bonds	1997	1-Jan-97	DI1667409

Emerging Markets Euro Bonds	1997	1-Jan-97	1425890
Emerging Markets Euro Bonds	1997	1-Jan-97	1425890
Emerging Markets Euro Bonds	1997	1-Jan-97	1996-101
Emerging Markets Euro Bonds	1997	1-Jan-97	D0914253
ITD Portfolio Trading-NY	1997	1-Jan-97	1481293
ITD Portfolio Trading-NY	1997	1-Jan-97	1481293
ITD Portfolio Trading-NY	1997	1-Jan-97	1481293
ITD Portfolio Trading-NY	1997	1-Jan-97	300-335420
ITD Portfolio Trading-NY	1997	1-Jan-97	300-336298
LDC Options	1997	1-Jan-97	1425890
LDC Options	1997	1-Jan-97	D0914253
Sec Lending-NY	1997	1-Jan-97	1425890
Sec Lending-NY	1997	1-Jan-97	D0914253
Systems Data Processing-LA	1997	1-Jan-97	PQR9711
Accounting LA	1997	1-Feb-97	1392818
Communications-LA	1997	1-Feb-97	1505225
Corporate LA Management	1997	1-Feb-97	1505225
Futures-Allocated	1997	1-Feb-97	1505225
Futures-CBOT Chicago	1997	1-Feb-97	1505225
Futures-CME Chicago	1997	1-Feb-97	1505225
Futures-NY Sales	1997	1-Feb-97	1505225
ISG Sales-NY	1997	1-Feb-97	1505225
ITD CF Parallax	1997	1-Feb-97	1505225
ITD Clearing-LA	1997	1-Feb-97	1392818
ITD Clearing-LA	1997	1-Feb-97	1505225
ITD Listed Sales-LA	1997	1-Feb-97	1505225
ITD OTC-NY	1997	1-Feb-97	1505225
ITD Portfolio Trading-NY	1997	1-Feb-97	1505225
ITD Sales-LA	1997	1-Feb-97	1505225
ITD-Boston	1997	1-Feb-97	1505225
ITD-Chicago	1997	1-Feb-97	1505225
ITD-Dallas	1997	1-Feb-97	1505225
ITD-International-NY	1997	1-Feb-97	1505225
ITD-Sales General	1997	1-Feb-97	1505225
ITD-Sales General	1997	1-Feb-97	PBZ1711
LDC Options	1997	1-Feb-97	1218904
LDC Options	1997	1-Feb-97	1392818
NY OPERATONS IN L.A.(B-25I50)	1997	1-Feb-97	1392818
NY OPERATONS IN L.A.(B-25I50)	1997	1-Feb-97	1505225
Office Services-LA	1997	1-Feb-97	1505225
Sec Lending-NY	1997	1-Feb-97	1218904
Sec Lending-NY	1997	1-Feb-97	1392818
Sec Lending-NY	1997	1-Feb-97	1505225
Futures-Allocated	1997	1-Mar-97	D0914253
Futures-CBOT Chicago	1997	1-Mar-97	D0914253
Futures-CME Chicago	1997	1-Mar-97	D0914253
Futures-NY Sales	1997	1-Mar-97	D0914253
ISG Sales-NY	1997	1-Mar-97	D0914253
ISG Sales-NY	1997	1-Mar-97	I1643172
ISG Sales-NY	1997	1-Mar-97	I1648250
ISG Sales-NY	1997	1-Mar-97	I1667409
Sec Lending-NY	1997	1-Mar-97	D0914253
Systems Data Processing-LA	1997	1-Apr-97	18F80148
Systems Data Processing-LA	1997	1-Apr-97	18F80148
Futures-CBOT Chicago	1997	1-May-97	300357448
Futures-CBOT Chicago	1997	1-May-97	300357448
ITD OTC-NY	1997	1-May-97	2771
ITD Portfolio Trading-NY	1997	1-May-97	1533194
ITD Sanfran	1997	1-May-97	1511095
ITD Sanfran	1997	1-May-97	1511095
ITD-Sales General	1997	1-May-97	159552
ITD-Sales General	1997	1-May-97	300332337
ITD-Sales General	1997	1-May-97	300332337
ITD-Sales General	1997	1-May-97	300334981
ITD-Sales General	1997	1-May-97	300334981
Sec Lending-NY	1997	1-May-97	300-345918
Sec Lending-NY	1997	1-May-97	300-345918
Sec Lending-NY	1997	1-May-97	300-345918
Sec Lending-NY	1997	1-May-97	777952
Systems Data Processing-LA	1997	1-May-97	18F80148
ITD-Sales General	1997	1-Jul-97	300332337
ITD-Sales General	1997	1-Jul-97	300334981
ITD-Sales General	1997	1-Jul-97	300334981
Futures-CBOT Chicago	1997	1-Aug-97	1597067
ITD OTC-NY	1997	1-Aug-97	160915
ITD Portfolio Trading-NY	1997	1-Aug-97	1659822
ITD-Sales General	1997	1-Aug-97	1501941
ITD-Sales General	1997	1-Aug-97	1585389
ITD-Sales General	1997	1-Aug-97	1585389
ITD-Sales General	1997	1-Aug-97	161177
ITD-Sales General	1997	1-Aug-97	161177
ITD-Sales General	1997	1-Aug-97	161177
ITD-Sales General	1997	1-Aug-97	161177
ITD-Sales General	1997	1-Aug-97	1615507
ITD-Sales General	1997	1-Aug-97	1615507
ITD-Sales General	1997	1-Aug-97	1615507
ITD-Sales General	1997	1-Aug-97	1615507

ITD-Sales General	1997	1-Aug-97	1615507
ITD-Sales General	1997	1-Aug-97	1615507
ITD-Sales General	1997	1-Aug-97	1615507
ITD-Sales General	1997	1-Aug-97	165362
ITD-Sales General	1997	1-Aug-97	1700677
ITD-Sales General	1997	1-Aug-97	1700677
ITD-Sales General	1997	1-Aug-97	1700677
ITD-Sales General	1997	1-Aug-97	300332337
ITD-Sales General	1997	1-Aug-97	43106
ITD-Sales General	1997	1-Aug-97	97087247
ITD-Sales General	1997	1-Aug-97	97087247
ITD-Sales General	1997	1-Aug-97	97087330
ITD-Sales General	1997	1-Aug-97	97087459
Systems Data Processing-LA	1997	1-Aug-97	10777
Systems Data Processing-LA	1997	1-Aug-97	9651
Systems Data Processing-LA	1997	1-Aug-97	9651
Systems Data Processing-LA	1997	1-Aug-97	9651
Systems Data Processing-LA	1997	1-Aug-97	9651
Systems Data Processing-LA	1997	1-Dec-97	03678
Systems Data Processing-LA	1997	1-Dec-97	07544
Sec Lending-NY	1998	1-Mar-98	03800
Systems Data Processing-LA	1998	1-Aug-98	24670
ITD Sales-LA	1998	1-Oct-98	66374
ITD Sales-LA	1998	1-Oct-98	73146
ITD Sanfran	1998	1-Oct-98	66376
ITD Sanfran	1998	1-Oct-98	73146
ITD-Boston	1998	1-Oct-98	55745
ITD-Boston	1998	1-Oct-98	73146
ITD-Chicago	1998	1-Oct-98	66377
ITD-Chicago	1998	1-Oct-98	73146
ITD-Dallas	1998	1-Oct-98	66375
ITD-Dallas	1998	1-Oct-98	73146
ITD-International-NY	1999	1-Jan-99	
Corporate LA Management	1999	1-Feb-99	30789
ITD Portfolio Trading-NY	1999	1-Feb-99	71073
ITD Sales-LA	1999	1-Feb-99	30789
ITD Clearing-LA	1996	1-Aug-96	209695
ITD-Sales General	1996	1-Aug-96	M8B6111
ITD-Sales General	1996	1-Aug-96	M8C8711
OTC-CONVERTIBLE -2B INV(B-21B00)	1996	1-Aug-96	M8B6111
OTC-CONVERTIBLE -2B INV(B-21B00)	1996	1-Aug-96	M8C8711
Systems Data Processing-LA	1996	1-Aug-96	NGW4911

GSB - SHARED COST(B-6C000)	1994	21-Feb-94	I1176129
Systems-NY	1994	25-Apr-94	263508
GSB - SHARED COST(B-6C000)	1994	5-May-94	N/A
Systems-NY	1994	20-Jun-94	282266
Systems-NY	1994	1-Jul-94	264515
GSB - SHARED COST(B-6C000)	1994	6-Jul-94	287018
Systems-NY	1994	26-Aug-94	308505
GSB - SHARED COST(B-6C000)	1994	22-Nov-94	112540
GSB - SHARED COST(B-6C000)	1995	1-Jan-95	412136
GSB - SHARED COST(B-6C000)	1995	1-Mar-95	010015-02
GSB - SHARED COST(B-6C000)	1995	1-Mar-95	063985
GSB - SHARED COST(B-6C000)	1995	1-Mar-95	113478
GSB - SHARED COST(B-6C000)	1995	1-Mar-95	41201317
GSB - SHARED COST(B-6C000)	1995	1-Mar-95	53526364
GSB -Odd Lots	1995	1-Mar-95	41201317
GSB - SHARED COST(B-6C000)	1995	1-Apr-95	100059
GSB - SHARED COST(B-6C000)	1995	1-Apr-95	24012
GSB - SHARED COST(B-6C000)	1995	1-May-95	1031520
GSB - SHARED COST(B-6C000)	1995	1-May-95	AMS1995-60
GSB-Odd Lots	1995	1-May-95	1031519
GSB - SHARED COST(B-6C000)	1995	1-Jun-95	13801
GSB - SHARED COST(B-6C000)	1995	1-Jun-95	53554974
GSB - SHARED COST(B-6C000)	1995	1-Jun-95	AMS1995-66
GSB - SHARED COST(B-6C000)	1995	1-Jun-95	AMS1995-75
GSB-Odd Lots	1995	1-Jun-95	1039783
GSB - SHARED COST(B-6C000)	1995	1-Jul-95	AMS1995-69
GSB-Odd Lots	1995	1-Jul-95	131041
GSB-Odd Lots	1995	1-Aug-95	80078
GSB - SHARED COST(B-6C000)	1995	1-Sep-95	1104156
GSB - SHARED COST(B-6C000)	1995	1-Sep-95	1105668
GSB - SHARED COST(B-6C000)	1995	1-Sep-95	18688
GSB - SHARED COST(B-6C000)	1995	1-Sep-95	AMS1995115
GSB - SHARED COST(B-6C000)	1995	1-Sep-95	AMS1995116
GSB - SHARED COST(B-6C000)	1995	1-Oct-95	172352
GSB - SHARED COST(B-6C000)	1995	1-Oct-95	AMS1995-134
GSB - SHARED COST(B-6C000)	1995	1-Oct-95	AMS1995-146
GSB - SHARED COST(B-6C000)	1995	1-Oct-95	AMS1995-148
GSB - SHARED COST(B-6C000)	1995	1-Nov-95	50901822
GSB - SHARED COST(B-6C000)	1995	1-Nov-95	53591346
GSB - SHARED COST(B-6C000)	1995	1-Nov-95	7029-50208
GSB - SHARED COST(B-6C000)	1995	1-Nov-95	7042-50151
GSB - SHARED COST(B-6C000)	1995	1-Nov-95	864079700
GSB - SHARED COST(B-6C000)	1995	1-Dec-95	1115510
GSB - SHARED COST(B-6C000)	1995	1-Dec-95	1148613



[illegible]

GSB-CF Kross	1996	1-Sep-96	123L30601
GSB-CF Kross	1996	1-Sep-96	123L30601
GSB-Swaps	1996	1-Sep-96	1294618
GSB - SHARED COST(B-6C000)	1996	1-Oct-96	1375583
GSB - SHARED COST(B-6C000)	1996	1-Oct-96	864726502
GSB-Long	1996	1-Oct-96	1375583
GSB-Swaps	1996	1-Oct-96	182803
	1996	1-Nov-96	154744
Accounting-NY	1996	1-Nov-96	1389513
Accounting-NY	1996	1-Nov-96	1389513
Accounting-NY	1996	1-Nov-96	1389513
Accounting-NY	1996	1-Nov-96	1389513
Accounting-NY	1996	1-Nov-96	1389513
Accounting-NY	1996	1-Nov-96	1389838
Accounting-NY	1996	1-Nov-96	1389838
Accounting-NY	1996	1-Nov-96	1392818
Accounting-NY	1996	1-Nov-96	1392818
Accounting-NY	1996	1-Nov-96	1392818
Accounting-NY	1996	1-Nov-96	1392818
Accounting-NY	1996	1-Nov-96	1435234
Accounting-NY	1996	1-Nov-96	1438056
Accounting-NY	1996	1-Nov-96	1438056
Agencies	1996	1-Nov-96	1389513
Agencies	1996	1-Nov-96	1389513
Agencies	1996	1-Nov-96	1389838
Agencies	1996	1-Nov-96	1389838
Agencies	1996	1-Nov-96	1392818
Agencies	1996	1-Nov-96	1392818
Agencies	1996	1-Nov-96	1392818
Agencies	1996	1-Nov-96	1438056
CANTOR DIGITAL SPEED(B-AV007)	1996	1-Nov-96	1367287
Communications-NY	1996	1-Nov-96	1389513
Communications-NY	1996	1-Nov-96	1389513
Communications-NY	1996	1-Nov-96	1389838
Communications-NY	1996	1-Nov-96	1389838
Communications-NY	1996	1-Nov-96	1392818
Communications-NY	1996	1-Nov-96	1392818
Communications-NY	1996	1-Nov-96	1392818
Communications-NY	1996	1-Nov-96	1438056
Communications-NY	1996	1-Nov-96	8188
Corporate Bonds-Canadians	1996	1-Nov-96	1389513
Corporate Bonds-Canadians	1996	1-Nov-96	1389838
Corporate Bonds-Canadians	1996	1-Nov-96	1392818
Corporate Bonds-Canadians	1996	1-Nov-96	1438056
Corporate Bonds-Corp Convertible Bonds	1996	1-Nov-96	1389513
Corporate Bonds-Corp Convertible Bonds	1996	1-Nov-96	1389838
Corporate Bonds-Corp Convertible Bonds	1996	1-Nov-96	1392818
Corporate Bonds-Corp Convertible Bonds	1996	1-Nov-96	1438056
Corporate Bonds-Industrials	1996	1-Nov-96	1389513
Corporate Bonds-Industrials	1996	1-Nov-96	1389838
Corporate Bonds-Industrials	1996	1-Nov-96	1392818
Corporate Bonds-Industrials	1996	1-Nov-96	1438056
Corporate Bonds-Intermediates	1996	1-Nov-96	1389513
Corporate Bonds-Intermediates	1996	1-Nov-96	1389513
Corporate Bonds-Intermediates	1996	1-Nov-96	1389838
Corporate Bonds-Intermediates	1996	1-Nov-96	1392818
Corporate Bonds-Intermediates	1996	1-Nov-96	1392818
Corporate Bonds-Intermediates	1996	1-Nov-96	1438056
Corporate Bonds-Junks	1996	1-Nov-96	1389513
Corporate Bonds-Junks	1996	1-Nov-96	1389838
Corporate Bonds-Junks	1996	1-Nov-96	1392818
Corporate Bonds-Junks	1996	1-Nov-96	1392818
Corporate Bonds-Junks	1996	1-Nov-96	1438056
Corporate Bonds-Med Term Notes	1996	1-Nov-96	1389513
Corporate Bonds-Med Term Notes	1996	1-Nov-96	1389838
Corporate Bonds-Med Term Notes	1996	1-Nov-96	1392818
Corporate Bonds-Med Term Notes	1996	1-Nov-96	1438056
Corporate Bonds-Support	1996	1-Nov-96	1389513
Corporate Bonds-Support	1996	1-Nov-96	1389838
Corporate Bonds-Support	1996	1-Nov-96	1392818
Corporate Bonds-Support	1996	1-Nov-96	1392818
Corporate Bonds-Support	1996	1-Nov-96	1438056
Corporate Bonds-Utilities/tel/ret	1996	1-Nov-96	1389513
Corporate Bonds-Utilities/tel/ret	1996	1-Nov-96	1389838
Corporate Bonds-Utilities/tel/ret	1996	1-Nov-96	1392818
Corporate Bonds-Utilities/tel/ret	1996	1-Nov-96	1438056
Corporate-NY	1996	1-Nov-96	1389513
Corporate-NY	1996	1-Nov-96	1389513
Corporate-NY	1996	1-Nov-96	1389838
Corporate-NY	1996	1-Nov-96	1389838
Corporate-NY	1996	1-Nov-96	1392818
Corporate-NY	1996	1-Nov-96	1392818
Corporate-NY	1996	1-Nov-96	1438056
Credit	1996	1-Nov-96	1389513
Credit	1996	1-Nov-96	1389838
Credit	1996	1-Nov-96	1392818
Credit	1996	1-Nov-96	1392818
Credit	1996	1-Nov-96	1438056

Emerging Markets Brady Bonds	1996	1-Nov-96	154744
Environmental (EBS)-San Francisco	1996	1-Nov-96	1389838
Environmental (EBS)-San Francisco	1996	1-Nov-96	1392818
Equity Screen Brokerage	1996	1-Nov-96	1389513
Equity Screen Brokerage	1996	1-Nov-96	1389838
Equity Screen Brokerage	1996	1-Nov-96	1392818
Equity Screen Brokerage	1996	1-Nov-96	1392818
Equity Screen Brokerage	1996	1-Nov-96	1438056
Equity Screen Brokerage	1996	1-Nov-96	1441154
Equity Screen Brokerage	1996	1-Nov-96	154744
FX Forward Mark	1996	1-Nov-96	1389513
FX Forward Mark	1996	1-Nov-96	1389838
FX Forward Mark	1996	1-Nov-96	1392818
FX Forward Mark	1996	1-Nov-96	1438056
FX Forward Mark	1996	1-Nov-96	154744
FX Forward Yen	1996	1-Nov-96	1389513
FX Forward Yen	1996	1-Nov-96	1389838
FX Forward Yen	1996	1-Nov-96	1392818
FX Forward Yen	1996	1-Nov-96	1392818
FX Forward Yen	1996	1-Nov-96	1438056
FX Forward Yen	1996	1-Nov-96	154744
FX Forward Yen	1996	1-Nov-96	SAL000109
FX Forward Yen	1996	1-Nov-96	SAL000110
FX Options-NY	1996	1-Nov-96	1389513
FX Options-NY	1996	1-Nov-96	1389513
FX Options-NY	1996	1-Nov-96	1389838
FX Options-NY	1996	1-Nov-96	1389838
FX Options-NY	1996	1-Nov-96	1392818
FX Options-NY	1996	1-Nov-96	1392818
FX Options-NY	1996	1-Nov-96	1392818
FX Options-NY	1996	1-Nov-96	1435234
FX Options-NY	1996	1-Nov-96	1438056
FX Options-NY	1996	1-Nov-96	154744
GSB - SHARED COST(B-6C000)	1996	1-Nov-96	154744
GSB - SHARED COST(B-6C000)	1996	1-Nov-96	300-309658
GSB - SHARED COST(B-6C000)	1996	1-Nov-96	3188
GSB - SHARED COST(B-6C000)	1996	1-Nov-96	8277
GSB - SHARED COST(B-6C000)	1996	1-Nov-96	8277
GSB-Bills	1996	1-Nov-96	1389513
GSB-Bills	1996	1-Nov-96	1389513
GSB-Bills	1996	1-Nov-96	1389513
GSB-Bills	1996	1-Nov-96	1389513
GSB-Bills	1996	1-Nov-96	1389838
GSB-Bills	1996	1-Nov-96	1389838
GSB-Bills	1996	1-Nov-96	1392818
GSB-Bills	1996	1-Nov-96	1392818
GSB-Bills	1996	1-Nov-96	1392818
GSB-Bills	1996	1-Nov-96	1435234
GSB-Bills	1996	1-Nov-96	1438056
GSB-CF Kross	1996	1-Nov-96	1389513
GSB-CF Kross	1996	1-Nov-96	1389513
GSB-CF Kross	1996	1-Nov-96	1389513
GSB-CF Kross	1996	1-Nov-96	1389513
GSB-CF Kross	1996	1-Nov-96	1389838
GSB-CF Kross	1996	1-Nov-96	1389838
GSB-CF Kross	1996	1-Nov-96	1392818
GSB-CF Kross	1996	1-Nov-96	1392818
GSB-CF Kross	1996	1-Nov-96	1392818
GSB-CF Kross	1996	1-Nov-96	1435234
GSB-CF Kross	1996	1-Nov-96	1438056
GSB-CF Kross	1996	1-Nov-96	154145
GSB-Intermediate	1996	1-Nov-96	1389513
GSB-Intermediate	1996	1-Nov-96	1389513
GSB-Intermediate	1996	1-Nov-96	1389513
GSB-Intermediate	1996	1-Nov-96	1389513
GSB-Intermediate	1996	1-Nov-96	1389513
GSB-Intermediate	1996	1-Nov-96	1389838
GSB-Intermediate	1996	1-Nov-96	1389838
GSB-Intermediate	1996	1-Nov-96	1392818
GSB-Intermediate	1996	1-Nov-96	1392818
GSB-Intermediate	1996	1-Nov-96	1392818
GSB-Intermediate	1996	1-Nov-96	1435234
GSB-Intermediate	1996	1-Nov-96	1438056
GSB-Intermediate	1996	1-Nov-96	1438056
GSB-Long	1996	1-Nov-96	1389513
GSB-Long	1996	1-Nov-96	1389513
GSB-Long	1996	1-Nov-96	1389513
GSB-Long	1996	1-Nov-96	1389513
GSB-Long	1996	1-Nov-96	1389513
GSB-Long	1996	1-Nov-96	1389838
GSB-Long	1996	1-Nov-96	1389838
GSB-Long	1996	1-Nov-96	1392818
GSB-Long	1996	1-Nov-96	1392818
GSB-Long	1996	1-Nov-96	1392818
GSB-Long	1996	1-Nov-96	1435234
GSB-Long	1996	1-Nov-96	1438056
GSB-Long	1996	1-Nov-96	1438056
GSB-Odd Lots	1996	1-Nov-96	1389513

GSB-Odd Lots	1996	1-Nov-96	1389838
GSB-Odd Lots	1996	1-Nov-96	1392818
GSB-Odd Lots	1996	1-Nov-96	1392818
GSB-Odd Lots	1996	1-Nov-96	1438056
GSB-Short	1996	1-Nov-96	1389513
GSB-Short	1996	1-Nov-96	1389513
GSB-Short	1996	1-Nov-96	1389513
GSB-Short	1996	1-Nov-96	1389513
GSB-Short	1996	1-Nov-96	1389513
GSB-Short	1996	1-Nov-96	1389838
GSB-Short	1996	1-Nov-96	1389838
GSB-Short	1996	1-Nov-96	1392818
GSB-Short	1996	1-Nov-96	1392818
GSB-Short	1996	1-Nov-96	1392818
GSB-Short	1996	1-Nov-96	1435234
GSB-Short	1996	1-Nov-96	1438056
GSB-Short	1996	1-Nov-96	1438056
GSB-Short/Intermediate	1996	1-Nov-96	1389513
GSB-Short/Intermediate	1996	1-Nov-96	1389513
GSB-Short/Intermediate	1996	1-Nov-96	1389513
GSB-Short/Intermediate	1996	1-Nov-96	1389513
GSB-Short/Intermediate	1996	1-Nov-96	1389513
GSB-Short/Intermediate	1996	1-Nov-96	1389838
GSB-Short/Intermediate	1996	1-Nov-96	1389838
GSB-Short/Intermediate	1996	1-Nov-96	1392818
GSB-Short/Intermediate	1996	1-Nov-96	1392818
GSB-Short/Intermediate	1996	1-Nov-96	1392818
GSB-Short/Intermediate	1996	1-Nov-96	1435234
GSB-Short/Intermediate	1996	1-Nov-96	1438056
GSB-Short/Intermediate	1996	1-Nov-96	1438056
GSB-Spread Brokerage	1996	1-Nov-96	1389513
GSB-Spread Brokerage	1996	1-Nov-96	1389838
GSB-Spread Brokerage	1996	1-Nov-96	1392818
GSB-Spread Brokerage	1996	1-Nov-96	1438056
GSB-Swaps	1996	1-Nov-96	1389513
GSB-Swaps	1996	1-Nov-96	1389513
GSB-Swaps	1996	1-Nov-96	1389838
GSB-Swaps	1996	1-Nov-96	1389838
GSB-Swaps	1996	1-Nov-96	1392818
GSB-Swaps	1996	1-Nov-96	1392818
GSB-Swaps	1996	1-Nov-96	1392818
GSB-Swaps	1996	1-Nov-96	1438056
GSB-Volume Control	1996	1-Nov-96	1389513
GSB-Volume Control	1996	1-Nov-96	1389838
GSB-Volume Control	1996	1-Nov-96	1392818
GSB-Volume Control	1996	1-Nov-96	1392818
GSB-Volume Control	1996	1-Nov-96	1438056
GSB-Zeros	1996	1-Nov-96	1389513
GSB-Zeros	1996	1-Nov-96	1389513
GSB-Zeros	1996	1-Nov-96	1389838
GSB-Zeros	1996	1-Nov-96	1392818
GSB-Zeros	1996	1-Nov-96	1392818
GSB-Zeros	1996	1-Nov-96	1438056
Human Resources-NY	1996	1-Nov-96	1389513
Human Resources-NY	1996	1-Nov-96	1389838
Human Resources-NY	1996	1-Nov-96	1392818
Human Resources-NY	1996	1-Nov-96	1438056
IES	1996	1-Nov-96	1389513
IES	1996	1-Nov-96	1389838
IES	1996	1-Nov-96	1392818
IES	1996	1-Nov-96	1438056
IRS-CM IR Options	1996	1-Nov-96	1389513
IRS-CM IR Options	1996	1-Nov-96	1389838
IRS-CM IR Options	1996	1-Nov-96	1392818
IRS-CM IR Options	1996	1-Nov-96	1392818
IRS-CM IR Options	1996	1-Nov-96	1438056
IRS-CM Mediums	1996	1-Nov-96	1389513
IRS-CM Mediums	1996	1-Nov-96	1389513
IRS-CM Mediums	1996	1-Nov-96	1389838
IRS-CM Mediums	1996	1-Nov-96	1392818
IRS-CM Mediums	1996	1-Nov-96	1392818
IRS-CM Mediums	1996	1-Nov-96	1438056
IRS-CM Mediums	1996	1-Nov-96	154744
IRS-CM Mediums	1996	1-Nov-96	SAL000109
IRS-CM Mediums	1996	1-Nov-96	SAL000110
IRS-CM SS/FRAS	1996	1-Nov-96	1389513
IRS-CM SS/FRAS	1996	1-Nov-96	1389513
IRS-CM SS/FRAS	1996	1-Nov-96	1389838
IRS-CM SS/FRAS	1996	1-Nov-96	1389838
IRS-CM SS/FRAS	1996	1-Nov-96	1392818
IRS-CM SS/FRAS	1996	1-Nov-96	1392818
IRS-CM SS/FRAS	1996	1-Nov-96	1392818
IRS-CM SS/FRAS	1996	1-Nov-96	1438056
IRS-CM SS/FRAS	1996	1-Nov-96	SAL000109
IRS-CM SS/FRAS	1996	1-Nov-96	SAL000110
Legal-NY	1996	1-Nov-96	1389513
Legal-NY	1996	1-Nov-96	1389838
Legal-NY	1996	1-Nov-96	1392818

Legal-NY	1996	1-Nov-96	1392818
Legal-NY	1996	1-Nov-96	1438056
LONDON OFF THE RUNS (OTR) (B-6D000)	1996	1-Nov-96	1310187
LONDON OFF THE RUNS (OTR) (B-6D000)	1996	1-Nov-96	1310187
LONDON OFF THE RUNS (OTR) (B-6D000)	1996	1-Nov-96	1310187
LONDON OFF THE RUNS (OTR) (B-6D000)	1996	1-Nov-96	1310187
LONDON OFF THE RUNS (OTR) (B-6D000)	1996	1-Nov-96	1310187
LONDON OFF THE RUNS (OTR) (B-6D000)	1996	1-Nov-96	1310187
LONDON OFF THE RUNS (OTR) (B-6D000)	1996	1-Nov-96	1310187
Marketing-NY	1996	1-Nov-96	1389513
Marketing-NY	1996	1-Nov-96	1389838
Marketing-NY	1996	1-Nov-96	1392818
Marketing-NY	1996	1-Nov-96	1438056
MBSB-ARMS	1996	1-Nov-96	1389838
MBSB-ARMS	1996	1-Nov-96	1392818
MBSB-CMOS	1996	1-Nov-96	1389513
MBSB-CMOS	1996	1-Nov-96	1389838
MBSB-CMOS	1996	1-Nov-96	1392818
MBSB-CMOS	1996	1-Nov-96	1438056
MBSB-GNMA	1996	1-Nov-96	1389513
MBSB-GNMA	1996	1-Nov-96	1389513
MBSB-GNMA	1996	1-Nov-96	1389513
MBSB-GNMA	1996	1-Nov-96	1389513
MBSB-GNMA	1996	1-Nov-96	1389838
MBSB-GNMA	1996	1-Nov-96	1389838
MBSB-GNMA	1996	1-Nov-96	1392818
MBSB-GNMA	1996	1-Nov-96	1392818
MBSB-GNMA	1996	1-Nov-96	1392818
MBSB-GNMA	1996	1-Nov-96	1435234
MBSB-GNMA	1996	1-Nov-96	1438056
MBSB-GNMA	1996	1-Nov-96	154744
MBSB-STRIPS	1996	1-Nov-96	1389513
MBSB-STRIPS	1996	1-Nov-96	1389838
MBSB-STRIPS	1996	1-Nov-96	1392818
MBSB-STRIPS	1996	1-Nov-96	1438056
MBSB-SUPPORT STAFF	1996	1-Nov-96	1389513
MBSB-SUPPORT STAFF	1996	1-Nov-96	1389838
MBSB-SUPPORT STAFF	1996	1-Nov-96	1392818
MBSB-SUPPORT STAFF	1996	1-Nov-96	1392818
MBSB-SUPPORT STAFF	1996	1-Nov-96	1438056
MMI-NY	1996	1-Nov-96	1389513
MMI-NY	1996	1-Nov-96	1389838
MMI-NY	1996	1-Nov-96	1392818
MMI-NY	1996	1-Nov-96	1392818
MMI-NY	1996	1-Nov-96	1438056
MUNIS-BID WANTED-NY	1996	1-Nov-96	1257008
MUNIS-BID WANTED-NY	1996	1-Nov-96	1389513
MUNIS-BID WANTED-NY	1996	1-Nov-96	1389838
MUNIS-BID WANTED-NY	1996	1-Nov-96	1392818
MUNIS-BID WANTED-NY	1996	1-Nov-96	1392818
MUNIS-BID WANTED-NY	1996	1-Nov-96	1438056
MUNIS-DOLLAR REVENUE-NY	1996	1-Nov-96	1257008
MUNIS-DOLLAR REVENUE-NY	1996	1-Nov-96	1389513
MUNIS-DOLLAR REVENUE-NY	1996	1-Nov-96	1389838
MUNIS-DOLLAR REVENUE-NY	1996	1-Nov-96	1392818
MUNIS-DOLLAR REVENUE-NY	1996	1-Nov-96	1438056
MUNIS-GENERAL OBLIGATIONS-NY	1996	1-Nov-96	1257008
MUNIS-GENERAL OBLIGATIONS-NY	1996	1-Nov-96	1257008
MUNIS-GENERAL OBLIGATIONS-NY	1996	1-Nov-96	1289856
MUNIS-GENERAL OBLIGATIONS-NY	1996	1-Nov-96	1389513
MUNIS-GENERAL OBLIGATIONS-NY	1996	1-Nov-96	1389513
MUNIS-GENERAL OBLIGATIONS-NY	1996	1-Nov-96	1389838
MUNIS-GENERAL OBLIGATIONS-NY	1996	1-Nov-96	1392818
MUNIS-GENERAL OBLIGATIONS-NY	1996	1-Nov-96	1392818
MUNIS-GENERAL OBLIGATIONS-NY	1996	1-Nov-96	1438056
MUNIS-NY & PR SERIALS & DOLLARS-NY	1996	1-Nov-96	1257008
MUNIS-NY & PR SERIALS & DOLLARS-NY	1996	1-Nov-96	1257008
MUNIS-NY & PR SERIALS & DOLLARS-NY	1996	1-Nov-96	1289856
MUNIS-NY & PR SERIALS & DOLLARS-NY	1996	1-Nov-96	1389513
MUNIS-NY & PR SERIALS & DOLLARS-NY	1996	1-Nov-96	1389513
MUNIS-NY & PR SERIALS & DOLLARS-NY	1996	1-Nov-96	1389838
MUNIS-NY & PR SERIALS & DOLLARS-NY	1996	1-Nov-96	1389838
MUNIS-NY & PR SERIALS & DOLLARS-NY	1996	1-Nov-96	1392818
MUNIS-NY & PR SERIALS & DOLLARS-NY	1996	1-Nov-96	1392818
MUNIS-NY & PR SERIALS & DOLLARS-NY	1996	1-Nov-96	1392818
MUNIS-NY & PR SERIALS & DOLLARS-NY	1996	1-Nov-96	1438056
MUNIS-SUPPORT-NY	1996	1-Nov-96	1257008
Office Services-NY	1996	1-Nov-96	1389513
Office Services-NY	1996	1-Nov-96	1389513
Office Services-NY	1996	1-Nov-96	1389513
Office Services-NY	1996	1-Nov-96	1389513
Office Services-NY	1996	1-Nov-96	1389838
Office Services-NY	1996	1-Nov-96	1389838
Office Services-NY	1996	1-Nov-96	1392818
Office Services-NY	1996	1-Nov-96	1392818
Office Services-NY	1996	1-Nov-96	1392818
Office Services-NY	1996	1-Nov-96	1435234
Office Services-NY	1996	1-Nov-96	1438056

OPS-EQUITIES(B-BF200)	1996	1-Nov-96	1389513
OPS-EQUITIES(B-BF200)	1996	1-Nov-96	1389513
OPS-EQUITIES(B-BF200)	1996	1-Nov-96	1389513
OPS-EQUITIES(B-BF200)	1996	1-Nov-96	1389513
OPS-EQUITIES(B-BF200)	1996	1-Nov-96	1389513
OPS-EQUITIES(B-BF200)	1996	1-Nov-96	1389838
OPS-EQUITIES(B-BF200)	1996	1-Nov-96	1389838
OPS-EQUITIES(B-BF200)	1996	1-Nov-96	1392818
OPS-EQUITIES(B-BF200)	1996	1-Nov-96	1392818
OPS-EQUITIES(B-BF200)	1996	1-Nov-96	1392818
OPS-EQUITIES(B-BF200)	1996	1-Nov-96	1435234
OPS-EQUITIES(B-BF200)	1996	1-Nov-96	1438056
OPS-EQUITIES(B-BF200)	1996	1-Nov-96	1438056
OPS-EQUITIES(B-BF200)	1996	1-Nov-96	300-312254
OTC Options-NY	1996	1-Nov-96	1389513
OTC Options-NY	1996	1-Nov-96	1389838
OTC Options-NY	1996	1-Nov-96	1392818
OTC Options-NY	1996	1-Nov-96	1392818
OTC Options-NY	1996	1-Nov-96	1438056
Systems-NY	1996	1-Nov-96	001649
Systems-NY	1996	1-Nov-96	0177003-IN
Systems-NY	1996	1-Nov-96	0177003-IN
Systems-NY	1996	1-Nov-96	123J11701
Systems-NY	1996	1-Nov-96	123W57101C
Systems-NY	1996	1-Nov-96	123Y80001
Systems-NY	1996	1-Nov-96	300-303187
Systems-NY	1996	1-Nov-96	300-303227
Systems-NY	1996	1-Nov-96	300-303276
Systems-NY	1996	1-Nov-96	300-303276
Systems-NY	1996	1-Nov-96	300-306748
Systems-NY	1996	1-Nov-96	300-309658
Systems-NY	1996	1-Nov-96	300-309658
Systems-NY	1996	1-Nov-96	300-311347
Systems-NY	1996	1-Nov-96	300-312324
Systems-NY	1996	1-Nov-96	300-313613
Systems-NY	1996	1-Nov-96	300-315045
Systems-NY	1996	1-Nov-96	300-316471
Systems-NY	1996	1-Nov-96	300-318284
Systems-NY	1996	1-Nov-96	60901676
Systems-NY	1996	1-Nov-96	7174
Systems-NY	1996	1-Nov-96	8178
Systems-NY	1996	1-Nov-96	8625953
Systems-NY	1996	1-Nov-96	96084970
Systems-NY	1996	1-Nov-96	96084970
Systems-NY	1996	1-Nov-96	96084970
	1996	1-Dec-96	1438064
	1996	1-Dec-96	154744
Agencies	1996	1-Dec-96	1438064
Corporate Bonds-Utilities/tel/disc	1996	1-Dec-96	256183A
Equity Screen Brokerage	1996	1-Dec-96	1438064
Equity Screen Brokerage	1996	1-Dec-96	154744
Euro's London	1996	1-Dec-96	1438064
FX Forward Mark	1996	1-Dec-96	1438064
FX Forward Mark	1996	1-Dec-96	154744
FX Forward Yen	1996	1-Dec-96	1438064
FX Forward Yen	1996	1-Dec-96	154744
FX Options-NY	1996	1-Dec-96	1438064
FX Options-NY	1996	1-Dec-96	154744
GSB - SHARED COST(B-6C000)	1996	1-Dec-96	1438064
GSB - SHARED COST(B-6C000)	1996	1-Dec-96	154744
GSB - SHARED COST(B-6C000)	1996	1-Dec-96	157308
GSB-Odd Lots	1996	1-Dec-96	1438064
IRS-CM Mediums	1996	1-Dec-96	1438064
IRS-CM Mediums	1996	1-Dec-96	154744
MBSB-GNMA	1996	1-Dec-96	1438064
MBSB-GNMA	1996	1-Dec-96	154744
MUNIS-SUPPORT-NY	1996	1-Dec-96	1438064
OTC Options-NY	1996	1-Dec-96	256182A
Systems-NY	1996	1-Dec-96	155825
Systems-NY	1996	1-Dec-96	155825
Systems-NY	1996	1-Dec-96	155825
Systems-NY	1996	1-Dec-96	21046
Systems-NY	1996	1-Dec-96	21046
Systems-NY	1996	1-Dec-96	300-309730
Systems-NY	1996	1-Dec-96	300-321607
Systems-NY	1996	1-Dec-96	300-321961
Systems-NY	1996	1-Dec-96	300-322980
Systems-NY	1996	1-Dec-96	300-324770
Systems-NY	1996	1-Dec-96	300-325300
Systems-NY	1996	1-Dec-96	300-325300
Systems-NY	1996	1-Dec-96	300-325300
Systems-NY	1996	1-Dec-96	300-325300
Systems-NY	1996	1-Dec-96	300-325728
Systems-NY	1996	1-Dec-96	300-334981
Systems-NY	1996	1-Dec-96	300-334981
Systems-NY	1996	1-Dec-96	300-334981
Systems-NY	1996	1-Dec-96	3125
Systems-NY	1996	1-Dec-96	532805453

Systems-NY	1996	1-Dec-96	532805453
Systems-NY	1996	1-Dec-96	532805454
Systems-NY	1996	1-Dec-96	532805454
Systems-NY	1996	1-Dec-96	532807559
Systems-NY	1996	1-Dec-96	8613
Systems-NY	1996	1-Dec-96	865095901
Systems-NY	1996	1-Dec-96	865095901
Systems-NY	1996	1-Dec-96	M4195582
Accounting-NY	1997	1-Jan-97	1425890
Accounting-NY	1997	1-Jan-97	1425890
Accounting-NY	1997	1-Jan-97	1425890
Accounting-NY	1997	1-Jan-97	A160544
Accounting-NY	1997	1-Jan-97	D0914253
Accounting-NY	1997	1-Jan-97	D11667409
Agencies	1997	1-Jan-97	1425890
Agencies	1997	1-Jan-97	1425890
Agencies	1997	1-Jan-97	D0914253
Art-NY	1997	1-Jan-97	1425890
Business Administration	1997	1-Jan-97	1425890
COMMUNICATIONS (SUSPENSE) (B-BP100)	1997	1-Jan-97	256606A
Communications-NY	1997	1-Jan-97	1425890
Communications-NY	1997	1-Jan-97	1425890
Communications-NY	1997	1-Jan-97	D0914253
Corporate Bonds-Canadians	1997	1-Jan-97	1425890
Corporate Bonds-Canadians	1997	1-Jan-97	D0914253
Corporate Bonds-Corp Convertible Bonds	1997	1-Jan-97	1425890
Corporate Bonds-Corp Convertible Bonds	1997	1-Jan-97	D0914253
Corporate Bonds-High level Transactions	1997	1-Jan-97	1425890
Corporate Bonds-Industrials	1997	1-Jan-97	1425890
Corporate Bonds-Industrials	1997	1-Jan-97	D0914253
Corporate Bonds-Intermediates	1997	1-Jan-97	1425890
Corporate Bonds-Intermediates	1997	1-Jan-97	1425890
Corporate Bonds-Intermediates	1997	1-Jan-97	D0914253
Corporate Bonds-Junks	1997	1-Jan-97	1425890
Corporate Bonds-Junks	1997	1-Jan-97	1425890
Corporate Bonds-Junks	1997	1-Jan-97	D0914253
Corporate Bonds-Med Term Notes	1997	1-Jan-97	1425890
Corporate Bonds-Med Term Notes	1997	1-Jan-97	D0914253
Corporate Bonds-Support	1997	1-Jan-97	1425890
Corporate Bonds-Support	1997	1-Jan-97	1425890
Corporate Bonds-Support	1997	1-Jan-97	D0914253
Corporate Bonds-Utilities/tel/ret	1997	1-Jan-97	1425890
Corporate Bonds-Utilities/tel/ret	1997	1-Jan-97	D0914253
Corporate-NY	1997	1-Jan-97	1425890
Corporate-NY	1997	1-Jan-97	1425890
Corporate-NY	1997	1-Jan-97	D0914253
Credit	1997	1-Jan-97	1425890
Credit	1997	1-Jan-97	1425890
Credit	1997	1-Jan-97	D0914253
Environmental (EBS)-San Francisco	1997	1-Jan-97	1425890
Environmental (EBS)-San Francisco	1997	1-Jan-97	D0914253
Equity Screen Brokerage	1997	1-Jan-97	1425890
Equity Screen Brokerage	1997	1-Jan-97	1425890
Equity Screen Brokerage	1997	1-Jan-97	D0914253
FX Forward Mark	1997	1-Jan-97	1425890
FX Forward Mark	1997	1-Jan-97	D0914253
FX Forward Yen	1997	1-Jan-97	1425890
FX Forward Yen	1997	1-Jan-97	1425890
FX Forward Yen	1997	1-Jan-97	D0914253
FX Options-NY	1997	1-Jan-97	1425890
FX Options-NY	1997	1-Jan-97	1425890
FX Options-NY	1997	1-Jan-97	A160544
FX Options-NY	1997	1-Jan-97	D0914253
FX Options-NY	1997	1-Jan-97	D11667409
GSB - SHARED COST(B-6C000)	1997	1-Jan-97	8207
GSB - SHARED COST(B-6C000)	1997	1-Jan-97	8456
GSB-Bills	1997	1-Jan-97	1425890
GSB-Bills	1997	1-Jan-97	1425890
GSB-Bills	1997	1-Jan-97	A160544
GSB-Bills	1997	1-Jan-97	D0914253
GSB-Bills	1997	1-Jan-97	D11667409
GSB-CF Kross	1997	1-Jan-97	1425890
GSB-CF Kross	1997	1-Jan-97	1425890
GSB-CF Kross	1997	1-Jan-97	1481293
GSB-CF Kross	1997	1-Jan-97	1481293
GSB-CF Kross	1997	1-Jan-97	1481293
GSB-CF Kross	1997	1-Jan-97	1481293
GSB-CF Kross	1997	1-Jan-97	1481293
GSB-CF Kross	1997	1-Jan-97	A160544
GSB-CF Kross	1997	1-Jan-97	D0914253
GSB-CF Kross	1997	1-Jan-97	D11667409
GSB-Intermediate	1997	1-Jan-97	1425890
GSB-Intermediate	1997	1-Jan-97	1425890
GSB-Intermediate	1997	1-Jan-97	1425890
GSB-Intermediate	1997	1-Jan-97	A160544
GSB-Intermediate	1997	1-Jan-97	A160544/A161397
GSB-Intermediate	1997	1-Jan-97	D0914253
GSB-Intermediate	1997	1-Jan-97	D11667409

GSB-Long	1997	1-Jan-97	1425890
GSB-Long	1997	1-Jan-97	1425890
GSB-Long	1997	1-Jan-97	1425890
GSB-Long	1997	1-Jan-97	A160544
GSB-Long	1997	1-Jan-97	D0914253
GSB-Long	1997	1-Jan-97	DI1667409
GSB-Odd Lots	1997	1-Jan-97	1425890
GSB-Odd Lots	1997	1-Jan-97	1425890
GSB-Odd Lots	1997	1-Jan-97	D0914253
GSB-Short	1997	1-Jan-97	1425890
GSB-Short	1997	1-Jan-97	1425890
GSB-Short	1997	1-Jan-97	1425890
GSB-Short	1997	1-Jan-97	A160544
GSB-Short	1997	1-Jan-97	D0914253
GSB-Short	1997	1-Jan-97	DI1667409
GSB-Short/Intermediate	1997	1-Jan-97	1425890
GSB-Short/Intermediate	1997	1-Jan-97	1425890
GSB-Short/Intermediate	1997	1-Jan-97	1425890
GSB-Short/Intermediate	1997	1-Jan-97	A160544
GSB-Short/Intermediate	1997	1-Jan-97	D0914253
GSB-Short/Intermediate	1997	1-Jan-97	DI1667409
GSB-Spread Brokerage	1997	1-Jan-97	1425890
GSB-Spread Brokerage	1997	1-Jan-97	D0914253
GSB-Swaps	1997	1-Jan-97	1425890
GSB-Swaps	1997	1-Jan-97	1425890
GSB-Swaps	1997	1-Jan-97	D0914253
GSB-Swaps	1997	1-Jan-97	DI1667409
GSB-Volume Control	1997	1-Jan-97	1425890
GSB-Volume Control	1997	1-Jan-97	1425890
GSB-Volume Control	1997	1-Jan-97	D0914253
GSB-Zeros	1997	1-Jan-97	1425890
GSB-Zeros	1997	1-Jan-97	1425890
GSB-Zeros	1997	1-Jan-97	D0914253
Human Resources-NY	1997	1-Jan-97	1425890
Human Resources-NY	1997	1-Jan-97	D0914253
IRS-CM IR Options	1997	1-Jan-97	1425890
IRS-CM IR Options	1997	1-Jan-97	1425890
IRS-CM IR Options	1997	1-Jan-97	D0914253
IRS-CM Mediums	1997	1-Jan-97	1425890
IRS-CM Mediums	1997	1-Jan-97	1425890
IRS-CM Mediums	1997	1-Jan-97	D0914253
IRS-CM SS/FRAS	1997	1-Jan-97	1425890
IRS-CM SS/FRAS	1997	1-Jan-97	1425890
IRS-CM SS/FRAS	1997	1-Jan-97	D0914253
Legal-NY	1997	1-Jan-97	1425890
Legal-NY	1997	1-Jan-97	1425890
Legal-NY	1997	1-Jan-97	D0914253
Marketing-NY	1997	1-Jan-97	1425890
Marketing-NY	1997	1-Jan-97	D0914253
MBSB-ARMS	1997	1-Jan-97	1425890
MBSB-ARMS	1997	1-Jan-97	D0914253
MBSB-CMOS	1997	1-Jan-97	1425890
MBSB-CMOS	1997	1-Jan-97	D0914253
MBSB-GNMA	1997	1-Jan-97	1425890
MBSB-GNMA	1997	1-Jan-97	1425890
MBSB-GNMA	1997	1-Jan-97	A160544
MBSB-GNMA	1997	1-Jan-97	D0914253
MBSB-GNMA	1997	1-Jan-97	DI1667409
MBSB-REGIONALS	1997	1-Jan-97	1425890
MBSB-STRIPS	1997	1-Jan-97	1425890
MBSB-STRIPS	1997	1-Jan-97	D0914253
MBSB-SUPPORT STAFF	1997	1-Jan-97	1425890
MBSB-SUPPORT STAFF	1997	1-Jan-97	1425890
MBSB-SUPPORT STAFF	1997	1-Jan-97	D0914253
MMI-NY	1997	1-Jan-97	1425890
MMI-NY	1997	1-Jan-97	1425890
MMI-NY	1997	1-Jan-97	D0914253
MUNIS-BID WANTED-NY	1997	1-Jan-97	1425890
MUNIS-BID WANTED-NY	1997	1-Jan-97	1425890
MUNIS-BID WANTED-NY	1997	1-Jan-97	D0914253
MUNIS-DOLLAR REVENUE-NY	1997	1-Jan-97	1425890
MUNIS-DOLLAR REVENUE-NY	1997	1-Jan-97	D0914253
MUNIS-GENERAL OBLIGATIONS-NY	1997	1-Jan-97	1425890
MUNIS-GENERAL OBLIGATIONS-NY	1997	1-Jan-97	1425890
MUNIS-GENERAL OBLIGATIONS-NY	1997	1-Jan-97	D0914253
MUNIS-NY & PR SERIALS & DOLLARS-NY	1997	1-Jan-97	1425890
MUNIS-NY & PR SERIALS & DOLLARS-NY	1997	1-Jan-97	1425890
MUNIS-NY & PR SERIALS & DOLLARS-NY	1997	1-Jan-97	D0914253
MUNIS-SUPPORT-NY	1997	1-Jan-97	1425890
Office Services-NY	1997	1-Jan-97	1425890
Office Services-NY	1997	1-Jan-97	1425890
Office Services-NY	1997	1-Jan-97	A160544
Office Services-NY	1997	1-Jan-97	D0914253
Office Services-NY	1997	1-Jan-97	DI1667409
OPS-EQUITIES(B-BF200)	1997	1-Jan-97	1425890
OPS-EQUITIES(B-BF200)	1997	1-Jan-97	1425890
OPS-EQUITIES(B-BF200)	1997	1-Jan-97	1425890
OPS-EQUITIES(B-BF200)	1997	1-Jan-97	1425890
OPS-EQUITIES(B-BF200)	1997	1-Jan-97	A160544



OPS-EQUITIES(B-BF200)	1997	1-Jan-97	A160544/A161397
OPS-EQUITIES(B-BF200)	1997	1-Jan-97	D0914253
OPS-EQUITIES(B-BF200)	1997	1-Jan-97	DI1667409
OTC Options-NY	1997	1-Jan-97	1425890
OTC Options-NY	1997	1-Jan-97	1425890
OTC Options-NY	1997	1-Jan-97	D0914253
SYSTEMS - TO BE ALLOCATED(B-BA500)	1997	1-Jan-97	300-335420
Systems-NY	1997	1-Jan-97	1470210
Systems-NY	1997	1-Jan-97	1996-101
Systems-NY	1997	1-Jan-97	713288
Systems-NY	1997	1-Jan-97	7399
Systems-NY	1997	1-Jan-97	8403
Tax-NY	1997	1-Jan-97	1425890
	1997	1-Feb-97	1218904
	1997	1-Feb-97	1361444
	1997	1-Feb-97	1364606
Accounting-NY	1997	1-Feb-97	1392818
Accounting-NY	1997	1-Feb-97	1505225
Agencies	1997	1-Feb-97	1218904
Agencies	1997	1-Feb-97	1392818
Agencies	1997	1-Feb-97	1505225
Art-NY	1997	1-Feb-97	1392818
Business Administration	1997	1-Feb-97	1392818
Communications-NY	1997	1-Feb-97	1392818
Communications-NY	1997	1-Feb-97	1505225
Corporate Bonds-Canadians	1997	1-Feb-97	1392818
Corporate Bonds-Canadians	1997	1-Feb-97	1505225
Corporate Bonds-Corp Convertible Bonds	1997	1-Feb-97	1392818
Corporate Bonds-Corp Convertible Bonds	1997	1-Feb-97	1505225
Corporate Bonds-High level Transactions	1997	1-Feb-97	1392818
Corporate Bonds-Industrials	1997	1-Feb-97	1392818
Corporate Bonds-Industrials	1997	1-Feb-97	1505225
Corporate Bonds-Intermediates	1997	1-Feb-97	1392818
Corporate Bonds-Intermediates	1997	1-Feb-97	1505225
Corporate Bonds-Junks	1997	1-Feb-97	1392818
Corporate Bonds-Junks	1997	1-Feb-97	1505225
Corporate Bonds-Med Term Notes	1997	1-Feb-97	1392818
Corporate Bonds-Med Term Notes	1997	1-Feb-97	1505225
Corporate Bonds-New Issues\Regionals	1997	1-Feb-97	1392818
Corporate Bonds-out of town	1997	1-Feb-97	1361444
Corporate Bonds-out of town	1997	1-Feb-97	1364606
Corporate Bonds-Support	1997	1-Feb-97	1392818
Corporate Bonds-Support	1997	1-Feb-97	1505225
Corporate Bonds-Utilities/tel/ret	1997	1-Feb-97	1392818
Corporate Bonds-Utilities/tel/ret	1997	1-Feb-97	1505225
Corporate-NY	1997	1-Feb-97	1392818
Corporate-NY	1997	1-Feb-97	1505225
Credit	1997	1-Feb-97	1392818
Credit	1997	1-Feb-97	1505225
Emerging Markets Brady Bonds	1997	1-Feb-97	1361444
Emerging Markets Brady Bonds	1997	1-Feb-97	1364606
Emerging Markets Brady Bonds	1997	1-Feb-97	1375583
Emerging Markets Brady Bonds	1997	1-Feb-97	1392818
Emerging Markets Brady Bonds	1997	1-Feb-97	1505225
Emerging Markets Brady Bonds	1997	1-Feb-97	1996-099
Emerging Markets Brady Bonds	1997	1-Feb-97	1996-101
Emerging Markets Brady Bonds	1997	1-Feb-97	1996-102
Emerging Markets Brady Bonds	1997	1-Feb-97	21009
Emerging Markets Brady Bonds	1997	1-Feb-97	21009
Emerging Markets Brady Bonds	1997	1-Feb-97	27834
Emerging Markets Brady Bonds	1997	1-Feb-97	A161419
Emerging Markets Euro Bonds	1997	1-Feb-97	1361444
Emerging Markets Euro Bonds	1997	1-Feb-97	1364606
Emerging Markets Euro Bonds	1997	1-Feb-97	1392818
Emerging Markets Euro Bonds	1997	1-Feb-97	1505225
Environmental (EBS)	1997	1-Feb-97	1996-047
Environmental (EBS)	1997	1-Feb-97	1996-099
Environmental (EBS)	1997	1-Feb-97	1996-101
Environmental (EBS)	1997	1-Feb-97	AMS1996-024
Equity Screen Brokerage	1997	1-Feb-97	1361444
Equity Screen Brokerage	1997	1-Feb-97	1364606
Equity Screen Brokerage	1997	1-Feb-97	1392818
Equity Screen Brokerage	1997	1-Feb-97	1505225
Euro's London	1997	1-Feb-97	1218904
FX Forward Mark	1997	1-Feb-97	1218904
FX Forward Mark	1997	1-Feb-97	1375583
FX Forward Mark	1997	1-Feb-97	1392818
FX Forward Mark	1997	1-Feb-97	1505225
FX Forward Mark	1997	1-Feb-97	1996-083
FX Forward Yen	1997	1-Feb-97	1218904
FX Forward Yen	1997	1-Feb-97	1392818
FX Forward Yen	1997	1-Feb-97	1505225
FX Forward Yen	1997	1-Feb-97	1996-099
FX Options-Exotic - NY	1997	1-Feb-97	1392818
FX Options-Exotic - NY	1997	1-Feb-97	1412072
FX Options-Exotic - NY	1997	1-Feb-97	1505225
FX Options-NY	1997	1-Feb-97	1392818
FX Options-NY	1997	1-Feb-97	1505225

FX Options-NY	1997	1-Feb-97	1996-101
GSB - SHARED COST(B-6C000)	1997	1-Feb-97	1218904
GSB - SHARED COST(B-6C000)	1997	1-Feb-97	1361444
GSB - SHARED COST(B-6C000)	1997	1-Feb-97	1364606
GSB - SHARED COST(B-6C000)	1997	1-Feb-97	1375583
GSB - SHARED COST(B-6C000)	1997	1-Feb-97	1996-099
GSB - SHARED COST(B-6C000)	1997	1-Feb-97	1996-101
GSB-Bills	1997	1-Feb-97	1392818
GSB-Bills	1997	1-Feb-97	1505225
GSB-CF Kross	1997	1-Feb-97	1392818
GSB-CF Kross	1997	1-Feb-97	1505225
GSB-Intermediate	1997	1-Feb-97	1392818
GSB-Intermediate	1997	1-Feb-97	1505225
GSB-Long	1997	1-Feb-97	1392818
GSB-Long	1997	1-Feb-97	1505225
GSB-Odd Lots	1997	1-Feb-97	1392818
GSB-Odd Lots	1997	1-Feb-97	1505225
GSB-Proprietary Desk	1997	1-Feb-97	1392818
GSB-Proprietary Desk	1997	1-Feb-97	1505225
GSB-Short	1997	1-Feb-97	1392818
GSB-Short	1997	1-Feb-97	1505225
GSB-Short/Intermediate	1997	1-Feb-97	1392818
GSB-Short/Intermediate	1997	1-Feb-97	1505225
GSB-Spread Brokerage	1997	1-Feb-97	1392818
GSB-Spread Brokerage	1997	1-Feb-97	1505225
GSB-Swaps	1997	1-Feb-97	1392818
GSB-Swaps	1997	1-Feb-97	1505225
GSB-Volume Control	1997	1-Feb-97	1392818
GSB-Volume Control	1997	1-Feb-97	1505225
GSB-Zeros	1997	1-Feb-97	1392818
GSB-Zeros	1997	1-Feb-97	1505225
Human Resources-NY	1997	1-Feb-97	1392818
Human Resources-NY	1997	1-Feb-97	1505225
IES	1997	1-Feb-97	1392818
IES	1997	1-Feb-97	1505225
IRS-CM IR Options	1997	1-Feb-97	1392818
IRS-CM IR Options	1997	1-Feb-97	1505225
IRS-CM Mediums	1997	1-Feb-97	1392818
IRS-CM Mediums	1997	1-Feb-97	1505225
IRS-CM SS/FRAS	1997	1-Feb-97	1392818
IRS-CM SS/FRAS	1997	1-Feb-97	1505225
IRS-LONDON FRA	1997	1-Feb-97	1392818
IRS-LONDON FRA	1997	1-Feb-97	1505225
Legal-NY	1997	1-Feb-97	1392818
Legal-NY	1997	1-Feb-97	1505225
LONDON OFF THE RUNS (OTR)(B-6D000)	1997	1-Feb-97	1375583
Marketing-NY	1997	1-Feb-97	1392818
MBSB-ARMS	1997	1-Feb-97	1392818
MBSB-CMOS	1997	1-Feb-97	1392818
MBSB-CMOS	1997	1-Feb-97	1505225
MBSB-GNMA	1997	1-Feb-97	1218904
MBSB-GNMA	1997	1-Feb-97	1392818
MBSB-GNMA	1997	1-Feb-97	1505225
MBSB-REGIONALS	1997	1-Feb-97	1392818
MBSB-STRIPS	1997	1-Feb-97	1392818
MBSB-STRIPS	1997	1-Feb-97	1505225
MBSB-SUPPORT STAFF	1997	1-Feb-97	1392818
MBSB-SUPPORT STAFF	1997	1-Feb-97	1505225
MMI-NY	1997	1-Feb-97	1392818
MMI-NY	1997	1-Feb-97	1505225
MUNIS-BID WANTED-NY	1997	1-Feb-97	1392818
MUNIS-BID WANTED-NY	1997	1-Feb-97	1505225
MUNIS-DOLLAR REVENUE-NY	1997	1-Feb-97	1392818
MUNIS-DOLLAR REVENUE-NY	1997	1-Feb-97	1505225
MUNIS-GENERAL OBLIGATIONS-NY	1997	1-Feb-97	1392818
MUNIS-GENERAL OBLIGATIONS-NY	1997	1-Feb-97	1505225
MUNIS-NY & PR SERIALS & DOLLARS-NY	1997	1-Feb-97	1392818
MUNIS-NY & PR SERIALS & DOLLARS-NY	1997	1-Feb-97	1505225
MUNIS-SUPPORT-NY	1997	1-Feb-97	1996-099
Office Services-NY	1997	1-Feb-97	1392818
Office Services-NY	1997	1-Feb-97	1505225
OPS-EQUITIES(B-BF200)	1997	1-Feb-97	1392818
OPS-EQUITIES(B-BF200)	1997	1-Feb-97	1505225
OTC Options-NY	1997	1-Feb-97	1392818
OTC Options-NY	1997	1-Feb-97	1505225
Projects	1997	1-Feb-97	1392818
Systems-NY	1997	1-Feb-97	27834
Systems-NY	1997	1-Feb-97	711969
Tax-NY	1997	1-Feb-97	1392818
Tax-NY	1997	1-Feb-97	1505225
Training Dept. General	1997	1-Feb-97	1392818
Training Dept. General	1997	1-Feb-97	1505225
Accounting-NY	1997	1-Mar-97	D0914253
Accounting-NY	1997	1-Mar-97	I1643172
Accounting-NY	1997	1-Mar-97	I1648250
Accounting-NY	1997	1-Mar-97	I1667409
Agencies	1997	1-Mar-97	D0914253
Communications-NY	1997	1-Mar-97	123B77901

Corporate Bonds-Canadians	1997	1-Mar-97	D0914253
Corporate Bonds-Corp Convertible Bonds	1997	1-Mar-97	D0914253
Corporate Bonds-Industrials	1997	1-Mar-97	D0914253
Corporate Bonds-Intermediates	1997	1-Mar-97	D0914253
Corporate Bonds-Junks	1997	1-Mar-97	D0914253
Corporate Bonds-Med Term Notes	1997	1-Mar-97	D0914253
Corporate Bonds-Support	1997	1-Mar-97	D0914253
Corporate Bonds-Utilities/tel/ret	1997	1-Mar-97	D0914253
Credit	1997	1-Mar-97	D0914253
Emerging Markets Brady Bonds	1997	1-Mar-97	1375583
Emerging Markets Brady Bonds	1997	1-Mar-97	D0914253
Emerging Markets Brady Bonds	1997	1-Mar-97	I1643172
Emerging Markets Brady Bonds	1997	1-Mar-97	I1648250
Emerging Markets Brady Bonds	1997	1-Mar-97	I1667409
Emerging Markets Euro Bonds	1997	1-Mar-97	D0914253
Equity Screen Brokerage	1997	1-Mar-97	D0914253
FX Forward Mark	1997	1-Mar-97	1375583
FX Forward Mark	1997	1-Mar-97	D0914253
FX Forward Yen	1997	1-Mar-97	D0914253
FX Options-Exotic - NY	1997	1-Mar-97	D0914253
FX Options-Exotic - NY	1997	1-Mar-97	I1643172
FX Options-Exotic - NY	1997	1-Mar-97	I1648250
FX Options-Exotic - NY	1997	1-Mar-97	I1667409
FX Options-NY	1997	1-Mar-97	D0914253
GSB - SHARED COST(B-6C000)	1997	1-Mar-97	1375583
GSB-Bills	1997	1-Mar-97	D0914253
GSB-Bills	1997	1-Mar-97	I1667409
GSB-CF Kross	1997	1-Mar-97	D0914253
GSB-CF Kross	1997	1-Mar-97	I1643172
GSB-CF Kross	1997	1-Mar-97	I1648250
GSB-CF Kross	1997	1-Mar-97	I1667409
GSB-Intermediate	1997	1-Mar-97	D0914253
GSB-Intermediate	1997	1-Mar-97	I1643172
GSB-Intermediate	1997	1-Mar-97	I1648250
GSB-Intermediate	1997	1-Mar-97	I1667409
GSB-Long	1997	1-Mar-97	1375583
GSB-Long	1997	1-Mar-97	D0914253
GSB-Long	1997	1-Mar-97	I1643172
GSB-Long	1997	1-Mar-97	I1648250
GSB-Long	1997	1-Mar-97	I1667409
GSB-Odd Lots	1997	1-Mar-97	D0914253
GSB-Proprietary Desk	1997	1-Mar-97	D0914253
GSB-Short	1997	1-Mar-97	D0914253
GSB-Short	1997	1-Mar-97	I1643172
GSB-Short	1997	1-Mar-97	I1648250
GSB-Short	1997	1-Mar-97	I1667409
GSB-Short/Intermediate	1997	1-Mar-97	D0914253
GSB-Short/Intermediate	1997	1-Mar-97	I1643172
GSB-Short/Intermediate	1997	1-Mar-97	I1648250
GSB-Short/Intermediate	1997	1-Mar-97	I1667409
GSB-Spread Brokerage	1997	1-Mar-97	D0914253
GSB-Swaps	1997	1-Mar-97	D0914253
GSB-Volume Control	1997	1-Mar-97	D0914253
GSB-Zeros	1997	1-Mar-97	D0914253
IRS-CM IR Options	1997	1-Mar-97	D0914253
IRS-CM Mediums	1997	1-Mar-97	D0914253
IRS-CM SS/FRAS	1997	1-Mar-97	D0914253
IRS-LONDON FRA	1997	1-Mar-97	D0914253
LONDON OFF THE RUNS (OTR)(B-6D000)	1997	1-Mar-97	1375583
MBSB-CMOS	1997	1-Mar-97	D0914253
MBSB-GNMA	1997	1-Mar-97	D0914253
MBSB-GNMA	1997	1-Mar-97	I1667409
MBSB-STRIPS	1997	1-Mar-97	D0914253
MBSB-SUPPORT STAFF	1997	1-Mar-97	D0914253
MMI-NY	1997	1-Mar-97	D0914253
MUNIS-BID WANTED-NY	1997	1-Mar-97	D0914253
MUNIS-DOLLAR REVENUE-NY	1997	1-Mar-97	D0914253
MUNIS-GENERAL OBLIGATIONS-NY	1997	1-Mar-97	D0914253
MUNIS-NY & PR SERIALS & DOLLARS-NY	1997	1-Mar-97	D0914253
MUNIS-SUPPORT-NY	1997	1-Mar-97	1375583
OPS-EQUITIES(B-BF200)	1997	1-Mar-97	D0914253
OPS-EQUITIES(B-BF200)	1997	1-Mar-97	I1643172
OPS-EQUITIES(B-BF200)	1997	1-Mar-97	I1648250
OPS-EQUITIES(B-BF200)	1997	1-Mar-97	I1667409
OTC Options-NY	1997	1-Mar-97	D0914253
SYSTEMS - TO BE ALLOCATED(B-BA500)	1997	1-Mar-97	80250
Systems-NY	1997	1-Mar-97	711971
Communications-NY	1997	1-Apr-97	1
Communications-NY	1997	1-Apr-97	2
Communications-NY	1997	1-May-97	D44F1
Emerging Markets Brady Bonds	1997	1-May-97	21009
Emerging Markets Brady Bonds	1997	1-May-97	21009
Emerging Markets Brady Bonds	1997	1-May-97	21369
Emerging Markets Brady Bonds	1997	1-May-97	21369
Environmental (EBS)	1997	1-May-97	1533194
Equity Screen Brokerage	1997	1-May-97	1533194
FX Forward Yen	1997	1-May-97	1538194
GSB - SHARED COST(B-6C000)	1997	1-May-97	158664

GSB - SHARED COST(B-6C000)	1997	1-May-97	21122
GSB - SHARED COST(B-6C000)	1997	1-May-97	300-348949
GSB-Odd Lots	1997	1-May-97	1533194
GSB-Swaps	1997	1-May-97	1533194
GSB-Swaps	1997	1-May-97	21122
Headcount all	1997	1-May-97	1511791
Headcount all	1997	1-May-97	1511791
Headcount all	1997	1-May-97	159045
Headcount all	1997	1-May-97	300332337
Headcount all	1997	1-May-97	300332337
Headcount all	1997	1-May-97	300332337
Headcount all	1997	1-May-97	300334981
Headcount all	1997	1-May-97	300334981
Headcount all	1997	1-May-97	300334981
Headcount all	1997	1-May-97	300334981
Headcount NY	1997	1-May-97	1534146
Human Resources-NY	1997	1-May-97	92968
LONDON OFF THE RUNS (OTR)(B-6D000)	1997	1-May-97	1533194
LONDON OFF THE RUNS (OTR)(B-6D000)	1997	1-May-97	1533194
LONDON OFF THE RUNS (OTR)(B-6D000)	1997	1-May-97	1533194
LONDON OFF THE RUNS (OTR)(B-6D000)	1997	1-May-97	1533194
LONDON OFF THE RUNS (OTR)(B-6D000)	1997	1-May-97	1533194
LONDON OFF THE RUNS (OTR)(B-6D000)	1997	1-May-97	21122
LONDON OFF THE RUNS (OTR)(B-6D000)	1997	1-May-97	300-348949
LONDON OFF THE RUNS (OTR)(B-6D000)	1997	1-May-97	300-356055
Project-Emerging Markets	1997	1-May-97	1538194
Systems-NY	1997	1-May-97	112685
Systems-NY	1997	1-May-97	113808
Systems-NY	1997	1-May-97	113809
Systems-NY	1997	1-May-97	1505225
Systems-NY	1997	1-May-97	1511095
Systems-NY	1997	1-May-97	1533194
Systems-NY	1997	1-May-97	1538194
Systems-NY	1997	1-May-97	158664
Systems-NY	1997	1-May-97	158664
Systems-NY	1997	1-May-97	161328
Systems-NY	1997	1-May-97	21042
Systems-NY	1997	1-May-97	21042
Systems-NY	1997	1-May-97	21371
Systems-NY	1997	1-May-97	2198425
Systems-NY	1997	1-May-97	300-323976
Systems-NY	1997	1-May-97	300-335420
Systems-NY	1997	1-May-97	300-335420
Systems-NY	1997	1-May-97	300-335420
Systems-NY	1997	1-May-97	300-336298
Systems-NY	1997	1-May-97	300-336465
Systems-NY	1997	1-May-97	300-336465
Systems-NY	1997	1-May-97	300-339184
Systems-NY	1997	1-May-97	300-340229
Systems-NY	1997	1-May-97	300-341293
Systems-NY	1997	1-May-97	300-341293
Systems-NY	1997	1-May-97	300-342178
Systems-NY	1997	1-May-97	300-342178
Systems-NY	1997	1-May-97	300-342178
Systems-NY	1997	1-May-97	300-342481
Systems-NY	1997	1-May-97	300-342481
Systems-NY	1997	1-May-97	300-342481
Systems-NY	1997	1-May-97	300-342481
Systems-NY	1997	1-May-97	300-342519
Systems-NY	1997	1-May-97	300-344263
Systems-NY	1997	1-May-97	300-344264
Systems-NY	1997	1-May-97	300-348428
Systems-NY	1997	1-May-97	300-348949
Systems-NY	1997	1-May-97	300-356055
Systems-NY	1997	1-May-97	300332337
Systems-NY	1997	1-May-97	300334981
Systems-NY	1997	1-May-97	300334981
Systems-NY	1997	1-May-97	300357389
Systems-NY	1997	1-May-97	368590
Systems-NY	1997	1-May-97	6122001
Systems-NY	1997	1-May-97	713945
Systems-NY	1997	1-May-97	82130
Systems-NY	1997	1-May-97	864739603
Systems-NY	1997	1-May-97	9119
Systems-NY	1997	1-May-97	9120
Systems-NY	1997	1-May-97	9120
Systems-NY	1997	1-May-97	9125
Systems-NY	1997	1-May-97	9174
Systems-NY	1997	1-May-97	9200
Systems-NY	1997	1-May-97	9228
Systems-NY	1997	1-May-97	9285
Systems-NY	1997	1-May-97	9285
Systems-NY	1997	1-May-97	9285
Systems-NY	1997	1-May-97	9306
Systems-NY	1997	1-May-97	9314
Systems-NY	1997	1-May-97	9434
Systems-NY	1997	1-May-97	9435
Systems-NY	1997	1-May-97	9478

Systems-NY	1997	1-May-97	9650
Systems-NY	1997	1-May-97	CEA71
Systems-NY	1997	1-May-97	CECC1
Systems-NY	1997	1-May-97	CF2D1
Systems-NY	1997	1-May-97	Q9H2911
Systems-NY	1997	1-May-97	REQ0911
Systems-NY	1997	1-May-97	RG0111
Emerging Markets Brady Bonds	1997	1-Jul-97	21009
Emerging Markets Brady Bonds	1997	1-Jul-97	21009
Headcount all	1997	1-Jul-97	1511791
Headcount all	1997	1-Jul-97	300332337
Headcount all	1997	1-Jul-97	300332337
Headcount all	1997	1-Jul-97	300332337
Headcount all	1997	1-Jul-97	300334981
Headcount all	1997	1-Jul-97	300334981
Headcount all	1997	1-Jul-97	300334981
LONDON OFF THE RUNS (OTR)(B-6D000)	1997	1-Jul-97	1533194
SYSTEMS - TO BE ALLOCATED(B-BA500)	1997	1-Jul-97	300-335420
Systems-NY	1997	1-Jul-97	1505225
Systems-NY	1997	1-Jul-97	1533194
Systems-NY	1997	1-Jul-97	300-341293
Systems-NY	1997	1-Jul-97	300-342481
Systems-NY	1997	1-Jul-97	300-342481
Systems-NY	1997	1-Jul-97	300-342481
Systems-NY	1997	1-Jul-97	300-342519
Systems-NY	1997	1-Jul-97	300332337
Systems-NY	1997	1-Jul-97	300334981
Systems-NY	1997	1-Jul-97	300334981
Systems-NY	1997	1-Jul-97	82130
Systems-NY	1997	1-Jul-97	90945
Systems-NY	1997	1-Jul-97	9120
Systems-NY	1997	1-Jul-97	9120
Systems-NY	1997	1-Jul-97	9228
Systems-NY	1997	1-Jul-97	9285
Accounting-NY	1997	1-Aug-97	11928
Accounting-NY	1997	1-Aug-97	11928
Accounting-NY	1997	1-Aug-97	391253
Accounting-NY	1997	1-Aug-97	429382
Accounting-NY	1997	1-Aug-97	429904
Agencies	1997	1-Aug-97	383336
Communications-NY	1997	1-Aug-97	10037
Communications-NY	1997	1-Aug-97	126362
Communications-NY	1997	1-Aug-97	300363636
Communications-NY	1997	1-Aug-97	45072
Communications-NY	1997	1-Aug-97	63756
Communications-NY	1997	1-Aug-97	64072
Communications-NY	1997	1-Aug-97	82460
Communications-NY	1997	1-Aug-97	DE0E1
Corporate Bonds-Canadians	1997	1-Aug-97	1659822
Corporate Bonds-Corp Convertible Bonds	1997	1-Aug-97	21667
Corporate Bonds-High level Transactions	1997	1-Aug-97	1627540
Corporate Bonds-High level Transactions	1997	1-Aug-97	21728
Corporate Bonds-High level Transactions	1997	1-Aug-97	21728
Corporate Bonds-out of town	1997	1-Aug-97	1627540
Corporate-NY	1997	1-Aug-97	389461
Corporate-NY	1997	1-Aug-97	389461
Corporate-NY	1997	1-Aug-97	389461
Emerging Markets Brady Bonds	1997	1-Aug-97	1501941
Emerging Markets Brady Bonds	1997	1-Aug-97	1501941
Emerging Markets Brady Bonds	1997	1-Aug-97	1501941
Emerging Markets Brady Bonds	1997	1-Aug-97	1501941
Emerging Markets Brady Bonds	1997	1-Aug-97	1538194
Emerging Markets Brady Bonds	1997	1-Aug-97	1597067
Emerging Markets Brady Bonds	1997	1-Aug-97	1627540
Emerging Markets Brady Bonds	1997	1-Aug-97	1659822
Emerging Markets Brady Bonds	1997	1-Aug-97	21728
Emerging Markets Brady Bonds	1997	1-Aug-97	21728
FX Forward Yen	1997	1-Aug-97	1597067
GSB - SHARED COST(B-6C000)	1997	1-Aug-97	1538194
GSB - SHARED COST(B-6C000)	1997	1-Aug-97	1597067
GSB - SHARED COST(B-6C000)	1997	1-Aug-97	21464
GSB - SHARED COST(B-6C000)	1997	1-Aug-97	21728
GSB - SHARED COST(B-6C000)	1997	1-Aug-97	21728
GSB-CF Kross	1997	1-Aug-97	00450
GSB-Odd Lots	1997	1-Aug-97	1597067
GSB-Odd Lots	1997	1-Aug-97	1627540
GSB-Swaps	1997	1-Aug-97	1538194
GSB-Swaps	1997	1-Aug-97	1597067
GSB-Swaps	1997	1-Aug-97	1627540
GSB-Swaps	1997	1-Aug-97	1658459
GSB-Swaps	1997	1-Aug-97	1659822
GSB-Swaps	1997	1-Aug-97	21464
Headcount all	1997	1-Aug-97	1025172
Headcount all	1997	1-Aug-97	1506121
Headcount all	1997	1-Aug-97	1506121
Headcount all	1997	1-Aug-97	1522483
Headcount all	1997	1-Aug-97	1530681
Headcount all	1997	1-Aug-97	1530681

Headcount all	1997	1-Aug-97	1530681
Headcount all	1997	1-Aug-97	1530681
Headcount all	1997	1-Aug-97	1568467
Headcount all	1997	1-Aug-97	161177
Headcount all	1997	1-Aug-97	161177
Headcount all	1997	1-Aug-97	161177
Headcount all	1997	1-Aug-97	1627540
Headcount all	1997	1-Aug-97	1641228
Headcount all	1997	1-Aug-97	1641228
Headcount all	1997	1-Aug-97	1641228
Headcount all	1997	1-Aug-97	1641228
Headcount all	1997	1-Aug-97	1666754
Headcount all	1997	1-Aug-97	1667024
Headcount all	1997	1-Aug-97	1700640
Headcount all	1997	1-Aug-97	1700640
Headcount all	1997	1-Aug-97	21498
Headcount all	1997	1-Aug-97	21498
Headcount all	1997	1-Aug-97	21498
Headcount all	1997	1-Aug-97	21498
Headcount all	1997	1-Aug-97	21498
Headcount all	1997	1-Aug-97	21498
Headcount all	1997	1-Aug-97	21498
Headcount all	1997	1-Aug-97	21517
Headcount all	1997	1-Aug-97	300332337
Headcount all	1997	1-Aug-97	8222
Headcount all	1997	1-Aug-97	A171878
Headcount all	1997	1-Aug-97	A171878
Headcount NY	1997	1-Aug-97	13203
Headcount NY	1997	1-Aug-97	164610
Headcount NY	1997	1-Aug-97	165361
Headcount NY	1997	1-Aug-97	389461
Headcount NY	1997	1-Aug-97	389461
Headcount NY	1997	1-Aug-97	389461
Headcount NY	1997	1-Aug-97	97461
Headcount UX	1997	1-Aug-97	51697
Headcount VX	1997	1-Aug-97	865547901
Headcount VX	1997	1-Aug-97	865547901
IES	1997	1-Aug-97	97087247
IRS-CM SS/FRAS	1997	1-Aug-97	1597067
IRS-CM SS/FRAS	1997	1-Aug-97	SAL000803/B6ZER
LONDON OFF THE RUNS (OTR)(B-6D000)	1997	1-Aug-97	1533194
LONDON OFF THE RUNS (OTR)(B-6D000)	1997	1-Aug-97	1568467
LONDON OFF THE RUNS (OTR)(B-6D000)	1997	1-Aug-97	1597067
MUNIS-BID WANTED-NY	1997	1-Aug-97	1659822
MUNIS-SUPPORT-NY	1997	1-Aug-97	1659822
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	11688
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	11688
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	11688
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	11688
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	11688
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1538194
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1538194
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1538194
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1538194
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1538194
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1538194
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1538194
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	158594
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	158594
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	158666
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1597067
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1597067
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	162082
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	162082
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	162082
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1627540
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1658459
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1659822
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1660760
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1660760
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1660760
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1660760
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1660760
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1660760
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1660761
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1660761
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1660761
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1662260
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1662260
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1662260
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1662260
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1662260
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1662260
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	17183
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	1997049
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	21158

SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	21239
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	21239
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	21464
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	21772
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	21780
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	300340229
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	300363636
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	401260
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	405531
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	713620
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	713729
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	714768
SYSTEMS DATA LINES(B-BA100)	1997	1-Aug-97	9649
Systems-NY	1997	1-Aug-97	121182
Systems-NY	1997	1-Aug-97	1538194
Systems-NY	1997	1-Aug-97	164610
Systems-NY	1997	1-Aug-97	165362
Systems-NY	1997	1-Aug-97	165362
Systems-NY	1997	1-Aug-97	21591
Systems-NY	1997	1-Aug-97	21591
Systems-NY	1997	1-Aug-97	21612
Systems-NY	1997	1-Aug-97	21728
Systems-NY	1997	1-Aug-97	21772
Systems-NY	1997	1-Aug-97	21780
Systems-NY	1997	1-Aug-97	300352137
Systems-NY	1997	1-Aug-97	300363636
Systems-NY	1997	1-Aug-97	391164
Systems-NY	1997	1-Aug-97	392404
Systems-NY	1997	1-Aug-97	395269
Systems-NY	1997	1-Aug-97	396354
Systems-NY	1997	1-Aug-97	398061
Systems-NY	1997	1-Aug-97	39839
Systems-NY	1997	1-Aug-97	405631
Systems-NY	1997	1-Aug-97	42497
Systems-NY	1997	1-Aug-97	426711
Systems-NY	1997	1-Aug-97	45118
Systems-NY	1997	1-Aug-97	63756
Systems-NY	1997	1-Aug-97	68609
Systems-NY	1997	1-Aug-97	71311
Systems-NY	1997	1-Aug-97	71311
Systems-NY	1997	1-Aug-97	713620
Systems-NY	1997	1-Aug-97	714266
Systems-NY	1997	1-Aug-97	73975
Systems-NY	1997	1-Aug-97	8038
Systems-NY	1997	1-Aug-97	8422
Systems-NY	1997	1-Aug-97	9120
Systems-NY	1997	1-Aug-97	93116
Systems-NY	1997	1-Aug-97	9342
Systems-NY	1997	1-Aug-97	9531
Systems-NY	1997	1-Aug-97	9618
Systems-NY	1997	1-Aug-97	E0681
Systems-NY	1997	1-Aug-97	Q9H2911
Systems-NY	1997	1-Aug-97	RB59511
SYSTEMS DATA LINES(B-BA100)	1997	1-Sep-97	49929
Systems-NY	1997	1-Sep-97	1997124
Systems-NY	1997	1-Sep-97	21122
Systems-NY	1997	1-Sep-97	28393
Systems-NY	1997	1-Sep-97	45118
Systems-NY	1997	1-Sep-97	69829
Systems-NY	1997	1-Sep-97	74326
Systems-NY	1997	1-Sep-97	82130
Systems-NY	1997	1-Sep-97	9531
Systems-NY	1997	1-Sep-97	EE911
Systems-NY	1997	1-Sep-97	EE912
Headcount NY	1997	1-Oct-97	300335420
SYSTEMS DATA LINES(B-BA100)	1997	1-Oct-97	Q9H2911
Systems-NY	1997	1-Oct-97	23359
Systems-NY	1997	1-Oct-97	300347255
Systems-NY	1997	1-Oct-97	45118
Systems-NY	1997	1-Oct-97	82130
Systems-NY	1997	1-Oct-97	93116
Systems-NY	1997	1-Oct-97	9531
Headcount all	1997	1-Nov-97	1772850
Headcount all	1997	1-Nov-97	1772850
Headcount NY	1997	1-Nov-97	300332337
Systems-NY	1997	1-Nov-97	122615
Systems-NY	1997	1-Nov-97	166864
Systems-NY	1997	1-Nov-97	170202
Systems-NY	1997	1-Nov-97	170202
Systems-NY	1997	1-Nov-97	170202
Systems-NY	1997	1-Nov-97	170202
Systems-NY	1997	1-Nov-97	1787536
Systems-NY	1997	1-Nov-97	22556
Systems-NY	1997	1-Nov-97	4639
Systems-NY	1997	1-Nov-97	61802841
Systems-NY	1997	1-Nov-97	76369
Systems-NY	1997	1-Nov-97	81941

[illegible]



GSB-CF Kross	1998	1-Aug-98
GSB-CF Kross	1998	1-Aug-98
GSB-CURVE(B-63CUR)	1998	1-Aug-98
GSB-Odd Lots	1998	1-Aug-98
GSB-Swaps	1998	1-Aug-98
GSB-Swaps	1998	1-Aug-98
Headcount all	1998	1-Aug-98
IRS-CM Mediums	1998	1-Aug-98
IRS-CM SS/FRAS	1998	1-Aug-98
LDC Options	1998	1-Aug-98
Munis NY PR	1998	1-Aug-98
MUNIS-BID WANTED-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Aug-98
Systems-NY	1998	1-Sep-98
Systems-NY	1998	1-Sep-98
Central Development	1998	1-Sep-98
CONNECTICUT SALES GENERAL	1998	1-Sep-98
CONNECTICUT SALES GENERAL	1998	1-Sep-98
EM SUPPORT(B-EM350)	1998	1-Sep-98
Emerging Markets Brady Bonds	1998	1-Sep-98
Equities Development	1998	1-Sep-98
FX Options-Exotic - NY	1998	1-Sep-98
GSB - SHARED COST(B-6C000)	1998	1-Sep-98
GSB - SHARED COST(B-6C000)	1998	1-Sep-98
GSB - SHARED COST(B-6C000)	1998	1-Sep-98
GSB - SHARED COST(B-6C000)	1998	1-Sep-98
GSB - SHARED COST(B-6C000)	1998	1-Sep-98
GSB-CF Kross	1998	1-Sep-98
GSB-CF Kross	1998	1-Sep-98
GSB-CF Kross	1998	1-Sep-98
GSB-CF Kross	1998	1-Sep-98
GSB-CF Kross	1998	1-Sep-98
GSB-CF Kross	1998	1-Sep-98
GSB-Swaps	1998	1-Sep-98
GSB-Swaps	1998	1-Sep-98
Infrastructure	1998	1-Sep-98
Infrastructure	1998	1-Sep-98
Infrastructure	1998	1-Sep-98
Infrastructure	1998	1-Sep-98
Infrastructure	1998	1-Sep-98
Infrastructure	1998	1-Sep-98
Infrastructure	1998	1-Sep-98
Project-Emerging Markets	1998	1-Sep-98
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Sep-98
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Sep-98
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Sep-98
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Sep-98
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Sep-98
Systems-NY	1998	1-Sep-98
Systems-NY	1998	1-Sep-98
Systems-NY	1998	1-Sep-98
Systems-NY	1998	1-Sep-98
Systems-NY	1998	1-Sep-98
Systems-NY	1998	1-Sep-98
Systems-NY	1998	1-Sep-98
Systems-NY	1998	1-Sep-98
Systems-NY	1998	1-Sep-98
Systems-NY	1998	1-Sep-98
Tokyo-Back Office	1998	1-Sep-98
Tokyo-Back Office	1998	1-Sep-98
	1998	1-Oct-98
	1998	1-Oct-98
	1998	1-Oct-98
	1998	1-Oct-98
103 PROJECT(B-AZ600)	1998	1-Oct-98

[illegible]

[illegible]

Infrastructure	1998	1-Nov-98	
Infrastructure	1998	1-Nov-98	
Infrastructure	1998	1-Nov-98	
Infrastructure	1998	1-Nov-98	11030
Infrastructure	1998	1-Nov-98	18861
Infrastructure	1998	1-Nov-98	20162
Infrastructure	1998	1-Nov-98	32897
Infrastructure	1998	1-Nov-98	77594
Infrastructure	1998	1-Nov-98	IL275750
IRS-CM SS/FRAS	1998	1-Nov-98	
ITD Sanfran	1998	1-Nov-98	
ITD-Chicago	1998	1-Nov-98	
LONDON OFF THE RUNS (OTR)(B-6D000)	1998	1-Nov-98	
LONDON OFF THE RUNS (OTR)(B-6D000)	1998	1-Nov-98	
MMI-NY	1998	1-Nov-98	
Project-Emerging Markets	1998	1-Nov-98	
Sec Lending-NY	1998	1-Nov-98	
Sec Lending-NY	1998	1-Nov-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Nov-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Nov-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Nov-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Nov-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Nov-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Nov-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Nov-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Nov-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Nov-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Nov-98	98401
Systems Data Processing-LA	1998	1-Nov-98	
Systems-NY	1998	1-Nov-98	
Systems-NY	1998	1-Nov-98	
Systems-NY	1998	1-Nov-98	
Systems-NY	1998	1-Nov-98	
Systems-NY	1998	1-Nov-98	
Systems-NY	1998	1-Nov-98	
Systems-NY	1998	1-Nov-98	
Tokyo-Back Office	1998	1-Nov-98	
	1998	1-Dec-98	
	1998	1-Dec-98	
	1998	1-Dec-98	
	1998	1-Dec-98	
	1998	1-Dec-98	
	1998	1-Dec-98	
103 PROJECT(B-AZ600)	1998	1-Dec-98	
103 PROJECT(B-AZ600)	1998	1-Dec-98	
Accounting-NY	1998	1-Dec-98	
Accounting-NY	1998	1-Dec-98	
Agencies	1998	1-Dec-98	
CDS	1998	1-Dec-98	
CDS	1998	1-Dec-98	
CDS	1998	1-Dec-98	
CDS	1998	1-Dec-98	22117
Central Development	1998	1-Dec-98	
Central Development	1998	1-Dec-98	
Central Development	1998	1-Dec-98	
Central Development	1998	1-Dec-98	
Central Development	1998	1-Dec-98	
Central Development	1998	1-Dec-98	
Communications-NY	1998	1-Dec-98	
CONNECTICUT SALES GENERAL	1998	1-Dec-98	
Corporate Bonds-Support	1998	1-Dec-98	
Corporate Bonds-Support	1998	1-Dec-98	
Corporate-NY	1998	1-Dec-98	
EM ADR	1998	1-Dec-98	
EM SUPPORT(B-EM350)	1998	1-Dec-98	
Emerging Markets Brady Bonds	1998	1-Dec-98	
Emerging Markets Brady Bonds	1998	1-Dec-98	
Emerging Markets-Mexican Desk	1998	1-Dec-98	
Fixed Income Development	1998	1-Dec-98	
Fixed Income Development	1998	1-Dec-98	
FX Options-NY	1998	1-Dec-98	
GSB - SHARED COST(B-6C000)	1998	1-Dec-98	
GSB - SHARED COST(B-6C000)	1998	1-Dec-98	
GSB - SHARED COST(B-6C000)	1998	1-Dec-98	
GSB - SHARED COST(B-6C000)	1998	1-Dec-98	
GSB - SHARED COST(B-6C000)	1998	1-Dec-98	
GSB - SHARED COST(B-6C000)	1998	1-Dec-98	
GSB - SHARED COST(B-6C000)	1998	1-Dec-98	
GSB - SHARED COST(B-6C000)	1998	1-Dec-98	
GSB - SHARED COST(B-6C000)	1998	1-Dec-98	
GSB - SHARED COST(B-6C000)	1998	1-Dec-98	
GSB - SHARED COST(B-6C000)	1998	1-Dec-98	
GSB - SHARED COST(B-6C000)	1998	1-Dec-98	
GSB - SHARED COST(B-6C000)	1998	1-Dec-98	
GSB Chicago	1998	1-Dec-98	
GSB-CF Kross	1998	1-Dec-98	
GSB-CF Kross	1998	1-Dec-98	

GSB-Proprietary Desk	1998	1-Dec-98	
GSB-Swaps	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	
Infrastructure	1998	1-Dec-98	198798290
Infrastructure	1998	1-Dec-98	20245
ITD Portfolio Trading-NY	1998	1-Dec-98	
ITD Sales-LA	1998	1-Dec-98	
ITD Sanfran	1998	1-Dec-98	
ITD-Boston	1998	1-Dec-98	
ITD-Chicago	1998	1-Dec-98	
ITD-Sales General	1998	1-Dec-98	
LDC Options	1998	1-Dec-98	
MBSB-GNMA	1998	1-Dec-98	
MUNIS-BID WANTED-NY	1998	1-Dec-98	
MUNIS-SUPPORT-NY	1998	1-Dec-98	
Power	1998	1-Dec-98	
Power	1998	1-Dec-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	013680
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	194193751
SYSTEMS - TO BE ALLOCATED(B-BA500)	1998	1-Dec-98	194194262
Systems-Mercury Teledata-NY	1998	1-Dec-98	
Systems-NY	1998	1-Dec-98	
Systems-NY	1998	1-Dec-98	
Systems-NY	1998	1-Dec-98	
Systems-NY	1998	1-Dec-98	
Systems-NY	1998	1-Dec-98	
Systems-NY	1998	1-Dec-98	
Systems-NY	1998	1-Dec-98	
Systems-NY	1998	1-Dec-98	
Systems-NY	1998	1-Dec-98	
Systems-NY	1998	1-Dec-98	
Systems-NY	1998	1-Dec-98	
Systems-NY	1998	1-Dec-98	
Systems-NY	1998	1-Dec-98	
Systems-NY	1998	1-Dec-98	
Systems-NY	1998	1-Dec-98	
Tokyo-Back Office	1998	1-Dec-98	
Tokyo-Back Office	1998	1-Dec-98	
Accounting-NY	1999	1-Jan-99	000060
Architecture	1999	1-Jan-99	2077
Architecture	1999	1-Jan-99	43388
Architecture	1999	1-Jan-99	8064728
Architecture	1999	1-Jan-99	INV0027515
Central Development	1999	1-Jan-99	CH01059912
Infrastructure	1999	1-Jan-99	135284
Infrastructure	1999	1-Jan-99	3345258
Infrastructure	1999	1-Jan-99	3345519
Infrastructure	1999	1-Jan-99	3345519
Infrastructure	1999	1-Jan-99	3351264
Infrastructure	1999	1-Jan-99	3351264
Infrastructure	1999	1-Jan-99	3351264
Infrastructure	1999	1-Jan-99	3351264
Infrastructure	1999	1-Jan-99	50278
Infrastructure	1999	1-Jan-99	73019119

Infrastructure	1999	1-Jan-99	MNT-013532
SYSTEMS - TO BE ALLOCATED(B-BA500)	1999	1-Jan-99	98488
Accounting-NY	1999	1-Feb-99	65798
Fixed Income Development	1999	1-Feb-99	65783
GSB Chicago	1999	1-Feb-99	3356671
Infrastructure	1999	1-Feb-99	00016262
Infrastructure	1999	1-Feb-99	3344630
Infrastructure	1999	1-Feb-99	3353433
Infrastructure	1999	1-Feb-99	3356671
Infrastructure	1999	1-Feb-99	3361115
Infrastructure	1999	1-Feb-99	3375461
Infrastructure	1999	1-Feb-99	3378258
Infrastructure	1999	1-Feb-99	3385043
Infrastructure	1999	1-Feb-99	339706
Infrastructure	1999	1-Feb-99	81278
Infrastructure	1999	1-Feb-99	866718501
SYSTEMS - TO BE ALLOCATED(B-BA500)	1999	1-Feb-99	014006
SYSTEMS - TO BE ALLOCATED(B-BA500)	1999	1-Feb-99	135825
SYSTEMS - TO BE ALLOCATED(B-BA500)	1999	1-Feb-99	3369940
SYSTEMS - TO BE ALLOCATED(B-BA500)	1999	1-Feb-99	8136
SYSTEMS - TO BE ALLOCATED(B-BA500)	1999	1-Feb-99	98563

DEPTNAME	ASSET DESCRIPTION
Communications-LA	LAN Hardware
Systems Data Processing-LA	LAN Hardware
Systems Data Processing-LA	Server Equipment
Communications-LA	Server Equipment
Systems Data Processing-LA	Server Equipment
Systems Data Processing-LA	Server Equipment
Systems Data Processing-LA	Server Equipment
Communications-LA	Server Equipment
Systems Data Processing-LA	Server Equipment
Systems Data Processing-LA	PC Equipment
Systems Data Processing-LA	Server Equipment
Systems Data Processing-LA	Server Equipment
Systems Data Processing-LA	Server Equipment
Systems Data Processing-LA	LAN Hardware
Systems Data Processing-LA	PC Equipment
Systems Data Processing-LA	PC Equipment
ITD - Data Processing	Router
Systems Data Processing-LA	PC Equipment
Systems Data Processing-LA	Server Equipment
Emerging Markets Brady Bonds	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550
Emerging Markets Euro Bonds	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550
ITD Clearing-LA	COMPAQ 2.1-GB FAST DRIVE
ITD-Dallas	COMPAQ SMART 2/E ARRAY
ITD-Sales General	PROSIGNA 500 32MB
LDC Options	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550
Systems Data Processing-LA	SUN TGX FRAME BUFFER BOARD
Emerging Markets Brady Bonds	CISCO 2507 ETHER (16 PARENT HUB PORTS) DUAL SER
Emerging Markets Brady Bonds	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
Emerging Markets Brady Bonds	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
Emerging Markets Brady Bonds	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
Emerging Markets Euro Bonds	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
LDC Options	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
Emerging Markets Brady Bonds	CISCO 2507 ETHER (16 PARENT HUB PORTS) DUAL SER
Emerging Markets Brady Bonds	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550
Emerging Markets Brady Bonds	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
Emerging Markets Brady Bonds	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
Emerging Markets Brady Bonds	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
ITD-Sales General	SEAGATE 2GB ULTRA WIDE SCSI INT HD
LDC Options	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
LDC Options	IBM 4 MEG SIMM 72 PIN
OTC-CONVERTIBLE -2B INV(B-21B00)	COMPAQ 2 1 HARDDRIVE
Systems Data Processing-LA	KINGSTON 32MB UPGRADE
Emerging Markets Brady Bonds	CISCO 2507,SW,2 CABLES
Emerging Markets Brady Bonds	6-PORT ETHERNET INTERFACE PROCESSOR
Emerging Markets Brady Bonds	CISCO 7513 13-SLOT ROUTER
Emerging Markets Brady Bonds	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Emerging Markets Brady Bonds	CATALYST 5000 ETHERNET SWITCHING MOD
Emerging Markets Brady Bonds	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Emerging Markets Brady Bonds	CATALYST 5000 100BASEFX (FIBER,SC)
Emerging Markets Brady Bonds	CATALYST 5000 ETHERNET SWITCHING MOD
Emerging Markets Brady Bonds	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Emerging Markets Euro Bonds	6-PORT ETHERNET INTERFACE PROCESSOR
Emerging Markets Euro Bonds	CATALYST 5000 ETHERNET SWITCHING MOD
Emerging Markets Euro Bonds	CATALYST 5000 100BASEFX (FIBER,SC)
Emerging Markets Euro Bonds	CATALYST 5000 ETHERNET SWITCHING MOD
Emerging Markets Euro Bonds	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
ITD Clearing-LA	CISCO 2500 SERIES IOS IP FEATURE - 27
ITD Clearing-LA	CISCO 2516 ENET/14 HUB/DUAL ROUTER-27
ITD-Sales General	SUN 2.1GB HARD DRIVE KIT
ITD-Sales General	COMPAQ PROLIANT 5000 6/166-2S SERVER
ITD-Sales General	COMPAQ SMAR SCSI-2 ARRAY CONTROLLER/P
ITD-Sales General	COMPAQ 2.1GB SCSI-2 HARD DRIVE
LDC Options	6-PORT ETHERNET INTERFACE PROCESSOR
LDC Options	CATALYST 5000 ETHERNET SWITCHING MOD

LDC Options	CATALYST 5000 100BASEFX (FIBER,SC)
LDC Options	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
LDC Options	SUN SPARC 5/110,32MB,2GB HD, NO MON.
Sec Lending-NY	6-PORT ETHERNET INTERFACE PROCESSOR
Sec Lending-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Sec Lending-NY	CATALYST 5000 100BASEFX (FIBER,SC)
Sec Lending-NY	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Emerging Markets Brady Bonds	CISCO 2516 ROUTER,SFTWR,2 CABLES
Emerging Markets Brady Bonds	CISCO 2516 ROUTER,SFTWR,2 CABLES2511 ADD MEM
Emerging Markets Brady Bonds	SUN SPARC 5/110,32MB,2GB HD, NO MON.
Emerging Markets Brady Bonds	SUN SPARC 5/110,32MB,1GB,20" MON
Emerging Markets Euro Bonds	SUN SPARC 5/110,32MB,1GB,20" MON
ISG Sales-NY	COMPAQ 4.3GB FAST SCSI-2 HD
ITD-Sales General	32MB CHIPS FOR SUN SPARC 5
ITD-Sales General	COMPAQ HD 4.3GB FAST-WIDE SCSI - 11/96
ITD-Sales General	COMPAQ SMAR SCSI-2 ARRAY CONTROLLER/P
LDC Options	CISCO 2516 ROUTER,SFTWR,2 CABLES2511 ADD MEM
LDC Options	SUN SPARC 5/110,32MB,2GB HD, NO MON.
Communications-LA	16MB MEM
Emerging Markets Brady Bonds	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Emerging Markets Brady Bonds	CATALYST 5000 ETHERNET SWITCHING MOD
Emerging Markets Brady Bonds	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Emerging Markets Brady Bonds	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Emerging Markets Euro Bonds	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Emerging Markets Euro Bonds	CATALYST 5000 ETHERNET SWITCHING MOD
Emerging Markets Euro Bonds	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
Emerging Markets Euro Bonds	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
ITD Portfolio Trading-NY	8 LEAD OCTAL CABLE - 8 MALE MALE DB25
ITD Portfolio Trading-NY	CISCO 2511 IOS IP FEATURE SET
ITD Portfolio Trading-NY	CISCO ACCESS SERVER 2511 ETHERNET/DUAL
ITD Portfolio Trading-NY	SEAGATE SCSI DRIVE
ITD Portfolio Trading-NY	HP DDS-2 8GB TAPEDRIVE
LDC Options	CATALYST 5000 ETHERNET SWITCHING MOD
LDC Options	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Sec Lending-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Sec Lending-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Systems Data Processing-LA	16MB MEM
Accounting LA	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Communications-LA	IGX EQUIPMENT CISCO 1505225
Corporate LA Management	IGX EQUIPMENT CISCO 1505225
Futures-Allocated	IGX EQUIPMENT CISCO 1505225
Futures-CBOT Chicago	IGX EQUIPMENT CISCO 1505225
Futures-CME Chicago	IGX EQUIPMENT CISCO 1505225
Futures-NY Sales	IGX EQUIPMENT CISCO 1505225
ISG Sales-NY	IGX EQUIPMENT CISCO 1505225
ITD CF Parallax	IGX EQUIPMENT CISCO 1505225
ITD Clearing-LA	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
ITD Clearing-LA	IGX EQUIPMENT CISCO 1505225
ITD Listed Sales-LA	IGX EQUIPMENT CISCO 1505225
ITD OTC-NY	IGX EQUIPMENT CISCO 1505225
ITD Portfolio Trading-NY	IGX EQUIPMENT CISCO 1505225
ITD Sales-LA	IGX EQUIPMENT CISCO 1505225
ITD-Boston	IGX EQUIPMENT CISCO 1505225
ITD-Chicago	IGX EQUIPMENT CISCO 1505225
ITD-Dallas	IGX EQUIPMENT CISCO 1505225
ITD-International-NY	IGX EQUIPMENT CISCO 1505225
ITD-Sales General	IGX EQUIPMENT CISCO 1505225
ITD-Sales General	PROSIGNIA 500 32MB, 32MB
LDC Options	CHANNELIZED T1/ISDN PRI NP MODULE ,4500-M
LDC Options	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
NY OPERATONS IN L.A.(B-25I50)	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
NY OPERATONS IN L.A.(B-25I50)	IGX EQUIPMENT CISCO 1505225
Office Services-LA	IGX EQUIPMENT CISCO 1505225
Sec Lending-NY	CISCO 2516 ETHERNET/14 HUB/DUAL SER MULTI ROUTER
Sec Lending-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Sec Lending-NY	IGX EQUIPMENT CISCO 1505225
Futures-Allocated	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Futures-CBOT Chicago	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Futures-CME Chicago	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Futures-NY Sales	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
ISG Sales-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
ISG Sales-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
ISG Sales-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
ISG Sales-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
ISG Sales-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Sec Lending-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Systems Data Processing-LA	SPARC STATION
Systems Data Processing-LA	SPARC STATION
Futures-CBOT Chicago	COMPAQ 4.3GB FAST-SCSI2 HD
Futures-CBOT Chicago	COMPAQ SMART II SCSI ARRAY CONTROLLER FOR RAID5
ITD OTC-NY	ULTRA SPARC 2 MODEL 170 64MB, 2GB HD SERVER
ITD Portfolio Trading-NY	CISCO 2516 ETHERNET (14 HUB PORTS)
ITD Sanfran	CISCO 2500 SERIES IOS FEATURE SET
ITD Sanfran	OPTIONAL 4MB DRAM MEMORY
ITD-Sales General	SUN 2 GB EXT HD FOR SPARC 5
ITD-Sales General	COMPAQ 4.3GB FAST-WIDE SCSI HARD DRIVE
ITD-Sales General	COMPAQ SMART SCSI-2 ARRAY CONTROLLER
ITD-Sales General	COMPAQ 4.3GB FAST-WIDE SCSI HARD DRIVE
ITD-Sales General	COMPAQ SMART SCSI-2 ARRAY CONTROLLER

Sec Lending-NY	COMPAQ 4.3GB FAST-WIDE SCSI HARD DRIVE
Sec Lending-NY	COMPAQ PROSIGNIA MODEL 500, 2.1GB HD, 32MB, PENTIUM
Sec Lending-NY	COMPAQ SMART2 - CONTROLLER FOR RAID5
Sec Lending-NY	SPRINT 2 TDM 8-PORT/V.35
Systems Data Processing-LA	SPARC STATION
ITD-Sales General	COMPAQ 4.3GB FAST-WIDE SCSI HARD DRIVE
ITD-Sales General	COMPAQ 4.3GB FAST-WIDE SCSI HARD DRIVE
ITD-Sales General	COMPAQ SMART SCSI-2 ARRAY CONTROLLER
Futures-CBOT Chicago	CISCO 2516 ETHERNET (14 HUB PORTS)
ITD OTC-NY	FRAME BUFFER FOR SUN ULTRA
ITD Portfolio Trading-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
ITD-Sales General	CISCO 2514 DUAL ETHERNET/DUAL SERIAL ROUTER
ITD-Sales General	CISCO 2500 SERIES IOS IP ONLY FEATURE SET
ITD-Sales General	CISCO ACCESS SERVER 2511 ETHERNET/DUAL SERIAL/16
ITD-Sales General	2.1GB EXTERNAL HD
ITD-Sales General	FRAME BUFFER FOR SUN ULTRA
ITD-Sales General	SUN 128MB ECC SIMMS FOR SPARC 1000
ITD-Sales General	SUN 64MB SIMM EXPANSION (2X32)
ITD-Sales General	ULTRA ENTERPRISE 2200, (2) 200MHZ CPU,
ITD-Sales General	16MB UPGRADE, REPLACES 4B SHARED MEMORY (TOTAL 16MB)
ITD-Sales General	16MB UPGRADE, REPLACES 8MB MAIN MEMORY (TOTAL 16MB)
ITD-Sales General	6 ETHERNET PORTS 10BASE-T NP MODULE
ITD-Sales General	CHANNELIZED T1/ISDN PRI NP MODULE
ITD-Sales General	CISCO 2500 SERIES IOS IP ONLY FEATURE SET
ITD-Sales General	CISCO 4500-M MODULAR ROUTER-AC
ITD-Sales General	CISCO 4500/4700 IOS IP FEATURE SET
ITD-Sales General	SUN 4.2 GB EXTERNAL HARD DRIVE
ITD-Sales General	CISCO 2500 SERIES IOS IP ONLY FEATURE SET
ITD-Sales General	CISCO 2514 DUAL ETHERNET/DUAL SERIAL ROUTER
ITD-Sales General	OPTIONAL 8MB DRAM MEMORY
ITD-Sales General	COMPAQ 4.3GB FAST-WIDE SCSI HARD DRIVE
ITD-Sales General	KINGSTON 8 MEG MEMORY MODULE KTC-PENT/8
ITD-Sales General	RAID BOX 5300 TURBO SPARE CONTROLLER
ITD-Sales General	RAID BOX 5300 TURBO WITHMB5044, 4X MHDWR-R-44LS, 1X M4SIBR-4H
ITD-Sales General	RAID BOX 5300 TURBO WITHMB5044, 4X MHDWR-R-44LS, 1X M4SIBR-4H
ITD-Sales General	VOLUME MANAGEMENT SOFTWARE
Systems Data Processing-LA	KINGSTON 64MB UPGRADE KIT FOR COMPAQ PROLIANT 800
Systems Data Processing-LA	COMPAQ 2.1GB F/W HOTPLUG SCSI-2 DRIVE
Systems Data Processing-LA	COMPAQ PROLIANT 800 6/200 32MB M1 NOH
Systems Data Processing-LA	COMPAQ PROLIANT STORAGE SYSTEM
Systems Data Processing-LA	COMPAQ SMART-2/P PCI ARRAY CONTROLLER
Systems Data Processing-LA	KINGSTON 64 MB UPGRADE KIT (2 32'S) FOR HP VECTRA VA/VL
Systems Data Processing-LA	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Sec Lending-NY	Compaq Proliant Server
Systems Data Processing-LA	HP PII 266MG 4.3GB 64MB
ITD Sales-LA	COMPAQ SERVER,PROCESSOR
ITD Sales-LA	24G EXT DAT SCSI - 4MM TAPE CART
ITD Sanfran	COMPAQ SERVER,PROCESSOR
ITD Sanfran	24G EXT DAT SCSI- 4MM TAPE CART
ITD-Boston	COMPAQ SERVER,PROCESSOR
ITD-Boston	24G EXT DAT SCSI- 4MM TAPE CART
ITD-Chicago	COMPAQ SERVER,PROCESSOR
ITD-Chicago	24G EXT DAT SCSI- 4MM TAPE CART
ITD-Dallas	COMPAQ SERVER,PROCESSOR
ITD-Dallas	24G EXT DAT SCSI- 4MM TAPE CART
ITD-International-NY	SSL 40.2 RUNTIME SOFTWARE
Corporate LA Management	SUN SPARC 4.2GB IMAGED HD
ITD Portfolio Trading-NY	SQL SERVER V7.0 ENG
ITD Sales-LA	SUN SPARC 4.2GB IMAGED HD
ITD Clearing-LA	COMPAQ SCSI HD 2.1GB
ITD-Sales General	COMPAQ SCSI HD 2.1GB
ITD-Sales General	COMPAQ PROSIGNIA 500
OTC-CONVERTIBLE -2B INV(B-21B00)	COMPAQ SCSI HD 2.1GB
OTC-CONVERTIBLE -2B INV(B-21B00)	COMPAQ PROSIGNIA 500
Systems Data Processing-LA	20" SONY MULTISCAN MONITOR
GSB - SHARED COST(B-6C000)	32mb grayscale desktop, unix country kit
Systems-NY	hardware
GSB - SHARED COST(B-6C000)	terminal server
Systems-NY	serial port, cable
Systems-NY	hardware
GSB - SHARED COST(B-6C000)	ROUTER, SOFTWARE, CABLE, INT SERVER
Systems-NY	router, dram, desktop software, cable
GSB - SHARED COST(B-6C000)	112540
GSB - SHARED COST(B-6C000)	DEC VXT2000 SYSTEM
GSB - SHARED COST(B-6C000)	SPARC 20 64MB
GSB - SHARED COST(B-6C000)	10BASE-T CONCENTRATOR 24 PORT
GSB - SHARED COST(B-6C000)	DECSERVER 700RJ45 16 PORT
GSB - SHARED COST(B-6C000)	40GB STORAGE
GSB - SHARED COST(B-6C000)	SEAGATE BARRACUDA INT 2GB SCSI HD
GSB-Odd Lots	40GB STORAGE
GSB - SHARED COST(B-6C000)	SUN FAST SCSI 2/ BUFFERED ETHERNET
GSB - SHARED COST(B-6C000)	SUN SPARC 5 MOD 70 17" COLOR MON
GSB - SHARED COST(B-6C000)	CISCO 4500
GSB - SHARED COST(B-6C000)	MS/16+ 16MB SYSTEM
GSB-Odd Lots	CISCO 2500 HUBLET
GSB - SHARED COST(B-6C000)	LIGHT SERVER SWITCH UNIT
GSB - SHARED COST(B-6C000)	RS/6000
GSB - SHARED COST(B-6C000)	MS/16+ 16MB SYSTEM



GSB - SHARED COST(B-6C000)	MS/16+ 16MB SYSTEM
GSB-Odd Lots	CISCO 2500
GSB - SHARED COST(B-6C000)	MS/16+ 16MB SYSTEM
GSB-Odd Lots	FAST SCSI BUFF ETHERNET
GSB-Odd Lots	MODEL 5000 SERVER SWITCH
GSB - SHARED COST(B-6C000)	CISCO 2500 ROUTER
GSB - SHARED COST(B-6C000)	CHANNELIZED T1
GSB - SHARED COST(B-6C000)	UDS NTID NETWORK TERM DEVICE FOR ISDN
GSB - SHARED COST(B-6C000)	MS/16+ 16MB SYSTEM
GSB - SHARED COST(B-6C000)	MS/16+ 16MB SYSTEM
GSB - SHARED COST(B-6C000)	(72)SMC ETHERNET PLUS ELITE
GSB - SHARED COST(B-6C000)	MS/16+ 16MB SYSTEM
GSB - SHARED COST(B-6C000)	MS/16+ 16MB SYSTEM
GSB - SHARED COST(B-6C000)	MS/16+ 16MB SYSTEM
GSB - SHARED COST(B-6C000)	SWARE SERVER
GSB - SHARED COST(B-6C000)	SMC ETHERNET PLUS ELITE
GSB - SHARED COST(B-6C000)	ACCTON EN2040 HUB
GSB - SHARED COST(B-6C000)	RCI 2 PORT SWITCH AND CABLES
GSB - SHARED COST(B-6C000)	DEC SERVER 200
GSB - SHARED COST(B-6C000)	CISCO 4500-M ROUTER AND DUAL ETHERNET NETWORK PROC
GSB - SHARED COST(B-6C000)	CISCO ROUTER CABLES
GSB - SHARED COST(B-6C000)	CHANNELIZED T1
GSB - SHARED COST(B-6C000)	CISCO 2500 ROUTER
GSB - SHARED COST(B-6C000)	SMC ETHERNET PLUS ELITE
GSB - SHARED COST(B-6C000)	LANCASTER HUB
GSB - SHARED COST(B-6C000)	MS/16+ 16MB SYSTEM
GSB - SHARED COST(B-6C000)	MS/16+ 16MB SYSTEM
GSB - SHARED COST(B-6C000)	MS/16+ 16MB SYSTEM
GSB - SHARED COST(B-6C000)	MS/16+ 16MB SYSTEM
GSB - SHARED COST(B-6C000)	SUN SPARC 5 32MB MEMORY MODULE - 6/12
GSB - SHARED COST(B-6C000)	VAX 6/7/10,000 CI ADAPTER (T2080-YA,CAB KIT,BNCIA-20)
GSB - SHARED COST(B-6C000)	SUN SPARC S5/110 32MB 1GB 17" MON.
GSB - SHARED COST(B-6C000)	LOANER FREEWAY 2000 COM-5 BOARD
GSB - SHARED COST(B-6C000)	SUN SPARC 20 64MB MEMORY MODULE 12/95
GSB - SHARED COST(B-6C000)	2 GB HD FOR APLHA 2100
GSB - SHARED COST(B-6C000)	SUN SPARC 5/110,32MB,2GB HD, NO MON.
GSB - SHARED COST(B-6C000)	SUN TGX FRAME BUFFER BOARD
GSB - SHARED COST(B-6C000)	LIGHTWAVE SERVER SWITCH UNIT
GSB - SHARED COST(B-6C000)	ETHERNET NOTEBOOK SNIFFER
GSB - SHARED COST(B-6C000)	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550
GSB - SHARED COST(B-6C000)	SUN SBUIS SCSI ETHERNET CONTROLLER
GSB - SHARED COST(B-6C000)	486-100 CHASSIS 16MG, 8 SLOT MOTHER BD/VID,SYNC IO
GSB - SHARED COST(B-6C000)	SUN SERIAL/PARALLEL CONTROLLER
GSB - SHARED COST(B-6C000)	CHANNELIZED T1
GSB - SHARED COST(B-6C000)	SMC ETHERNET ELITE PLUS NIC (24/PK) 9/95
GSB - SHARED COST(B-6C000)	CISCO 2507 ETHER (16 PARENT HUB PORTS) DUAL SER
GSB - SHARED COST(B-6C000)	SF25C10.3.7 CISCO 2500 IOS IP FEATURE SET
GSB - SHARED COST(B-6C000)	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550
GSB - SHARED COST(B-6C000)	486-100 CHASSIS 16MG, 8 SLOT MOTHER BD/VID,SYNC IO
GSB - SHARED COST(B-6C000)	486-100 CHASSIS 16MG, 8 SLOT MOTHER BD/VID,SYNC IO
GSB - SHARED COST(B-6C000)	REDUND POWER CONTROLLER
GSB - SHARED COST(B-6C000)	STORAGE SHELF
GSB - SHARED COST(B-6C000)	STORAGE WORK
GSB-Swaps	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550
GSB - SHARED COST(B-6C000)	STAR COUPLER W/CABINET 8 PORT
GSB - SHARED COST(B-6C000)	SUN TGX FRAME BUFFER BOARD
GSB - SHARED COST(B-6C000)	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
GSB - SHARED COST(B-6C000)	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
GSB - SHARED COST(B-6C000)	SERVER SWITCH MODEL 5000
GSB-Swaps	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
GSB - SHARED COST(B-6C000)	SUN OS SOFTWARE PKG
GSB - SHARED COST(B-6C000)	SUN SPARC 20/50 32MB,535HD,17" MON 12/95
GSB - SHARED COST(B-6C000)	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550
GSB - SHARED COST(B-6C000)	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
GSB - SHARED COST(B-6C000)	486-100 CHASSIS 16MG, 8 SLOT MOTHER BD/VID,SYNC IO
GSB - SHARED COST(B-6C000)	CLIENTPAK - 25 CLIENT CONN - PROMOTION
GSB - SHARED COST(B-6C000)	POWER SUPPLY
GSB - SHARED COST(B-6C000)	AS 4100 SMP 5/300
GSB - SHARED COST(B-6C000)	AS4100 POWER SUPPLY
GSB - SHARED COST(B-6C000)	ASVR 4100 5/300
GSB - SHARED COST(B-6C000)	CI BUS CABLE
GSB - SHARED COST(B-6C000)	NAS 200-400
GSB - SHARED COST(B-6C000)	O/VMS AXP UNL
GSB - SHARED COST(B-6C000)	PCI TO CI HOST ADPT
GSB - SHARED COST(B-6C000)	PCI TO FDDI ADPT
GSB - SHARED COST(B-6C000)	PCI/FAST ETHERNET
GSB - SHARED COST(B-6C000)	AS 4100 SMP 5/300
GSB - SHARED COST(B-6C000)	AS4100 POWER SUPPLY
GSB - SHARED COST(B-6C000)	ASVR 4100 5/300
GSB - SHARED COST(B-6C000)	ASVR 4100 5/300 DISC
GSB - SHARED COST(B-6C000)	CI BUS CABLE
GSB - SHARED COST(B-6C000)	FIELD INSTALL OF 7 ALPHA'S
GSB - SHARED COST(B-6C000)	FIELD INSTALL OF SW800'S
GSB - SHARED COST(B-6C000)	NAS 200-400
GSB - SHARED COST(B-6C000)	O/VMS AXP UNL
GSB - SHARED COST(B-6C000)	PCI TO CI HOST ADPT
GSB - SHARED COST(B-6C000)	PCI TO FDDI ADPT

GSB - SHARED COST(B-6C000)	PCI/FAST ETHERNET
GSB - SHARED COST(B-6C000)	4 GIG DISKS
GSB - SHARED COST(B-6C000)	8BIT I/O MODULE
GSB - SHARED COST(B-6C000)	B/U POWER SUPPLY
GSB - SHARED COST(B-6C000)	CI CABLES
GSB - SHARED COST(B-6C000)	CONSOLE MGR LICENSE
GSB - SHARED COST(B-6C000)	HSJ CONTROLLER SHELF
GSB - SHARED COST(B-6C000)	MIRROR LICENSE (CONTROLLER)
GSB - SHARED COST(B-6C000)	MULTINET LICENCES
GSB - SHARED COST(B-6C000)	POWER SUPPLIES
GSB - SHARED COST(B-6C000)	STORAGE WORKS CONTROLLER
GSB - SHARED COST(B-6C000)	STORAGEWORKS CABINET
GSB - SHARED COST(B-6C000)	TAPE LOADER
GSB - SHARED COST(B-6C000)	TAPES 7 PER PACK
GSB - SHARED COST(B-6C000)	WRITE BACK CACHE 9/96
GSB - SHARED COST(B-6C000)	POJ PERFORMANCE DATA COLLECTOR
GSB - SHARED COST(B-6C000)	DEC SERVER 700 16 LINE W/ FLASH
GSB - SHARED COST(B-6C000)	DEC SERVER 700 16 LINE W/ FLASH
GSB - SHARED COST(B-6C000)	SMC ETHERNET PLUS ELITE 16 COMBO - 2/14
GSB-CF Kross	COMPAQ 2.1GB FAST WIDE SCSI-2 HD
GSB-CF Kross	COMPAQ PROSIGNIA 500 5/150,32MB,NO HD
GSB-CF Kross	COMPAQ SMART-2 ARRAY CONTROLLER
GSB-CF Kross	HP SURESTORE 5000G DAT DRIVE
GSB-Swaps	CISCO 2516 ETHERNET/14 HUB/DUAL SER MULTI ROUTER
GSB - SHARED COST(B-6C000)	CISCO 2507,SW,2 CABLES
GSB - SHARED COST(B-6C000)	ALPHA SERVER 4100 AND VMS LICENSES
GSB-Long	CISCO 2507,SW,2 CABLES
GSB-Swaps	SMC ETHERNET ELITE PLUS NIC (24/PK) 9/95
	SUN SPARC 5/110,32MB,2GB HD, NO MON.
Accounting-NY	2-PORT FAST ETHERNET INTERFACE PROCESSOR
Accounting-NY	6-PORT ETHERNET INTERFACE PROCESSOR
Accounting-NY	CISCO 7507/13 ROUTER SWITCH PROCESSOR
Accounting-NY	CISCO 7513 13-SLOT ROUTER
Accounting-NY	CISCO 7513 DUAL AC POWER SUPPLY OPTION
Accounting-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Accounting-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Accounting-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Accounting-NY	CATALYST 5000 100BASEFX (FIBER,SC)
Accounting-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Accounting-NY	INCREMENTAL CHR9 TO UP9DE 15 CAT5000
Accounting-NY	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Accounting-NY	MULTICHANNEL INTERFACE PROCESSOR T1/PRI 2PORT
Agencies	6-PORT ETHERNET INTERFACE PROCESSOR
Agencies	CISCO 7513 13-SLOT ROUTER
Agencies	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Agencies	CATALYST 5000 ETHERNET SWITCHING MOD
Agencies	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Agencies	CATALYST 5000 100BASEFX (FIBER,SC)
Agencies	CATALYST 5000 ETHERNET SWITCHING MOD
Agencies	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
CANTOR DIGITAL SPEED(B-AV007)	CISCO 2507,SW,2 CABLES
Communications-NY	6-PORT ETHERNET INTERFACE PROCESSOR
Communications-NY	CISCO 7513 13-SLOT ROUTER
Communications-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Communications-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Communications-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Communications-NY	CATALYST 5000 100BASEFX (FIBER,SC)
Communications-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Communications-NY	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Communications-NY	IBM PC750 P166,16MB PARITY,1.2GB HD,SELECTA
Corporate Bonds-Canadians	6-PORT ETHERNET INTERFACE PROCESSOR
Corporate Bonds-Canadians	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Canadians	CATALYST 5000 100BASEFX (FIBER,SC)
Corporate Bonds-Canadians	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Corporate Bonds-Corp Convertible Bonds	6-PORT ETHERNET INTERFACE PROCESSOR
Corporate Bonds-Corp Convertible Bonds	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Corp Convertible Bonds	CATALYST 5000 100BASEFX (FIBER,SC)
Corporate Bonds-Corp Convertible Bonds	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Corporate Bonds-Industrials	6-PORT ETHERNET INTERFACE PROCESSOR
Corporate Bonds-Industrials	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Industrials	CATALYST 5000 100BASEFX (FIBER,SC)
Corporate Bonds-Industrials	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Corporate Bonds-Intermediates	6-PORT ETHERNET INTERFACE PROCESSOR
Corporate Bonds-Intermediates	CISCO 7513 13-SLOT ROUTER
Corporate Bonds-Intermediates	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Intermediates	CATALYST 5000 100BASEFX (FIBER,SC)
Corporate Bonds-Intermediates	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Intermediates	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Corporate Bonds-Junks	6-PORT ETHERNET INTERFACE PROCESSOR
Corporate Bonds-Junks	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Junks	CATALYST 5000 100BASEFX (FIBER,SC)
Corporate Bonds-Junks	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Junks	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Corporate Bonds-Med Term Notes	6-PORT ETHERNET INTERFACE PROCESSOR
Corporate Bonds-Med Term Notes	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Med Term Notes	CATALYST 5000 100BASEFX (FIBER,SC)
Corporate Bonds-Med Term Notes	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Corporate Bonds-Support	6-PORT ETHERNET INTERFACE PROCESSOR

Corporate Bonds-Support	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Support	CATALYST 5000 100BASEFX (FIBER,SC)
Corporate Bonds-Support	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Support	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Corporate Bonds-Utilities/tel/ret	6-PORT ETHERNET INTERFACE PROCESSOR
Corporate Bonds-Utilities/tel/ret	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Utilities/tel/ret	CATALYST 5000 100BASEFX (FIBER,SC)
Corporate Bonds-Utilities/tel/ret	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Corporate-NY	6-PORT ETHERNET INTERFACE PROCESSOR
Corporate-NY	CISCO 7513 13-SLOT ROUTER
Corporate-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Corporate-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Corporate-NY	CATALYST 5000 100BASEFX (FIBER,SC)
Corporate-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate-NY	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Credit	6-PORT ETHERNET INTERFACE PROCESSOR
Credit	CATALYST 5000 ETHERNET SWITCHING MOD
Credit	CATALYST 5000 100BASEFX (FIBER,SC)
Credit	CATALYST 5000 ETHERNET SWITCHING MOD
Credit	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Emerging Markets Brady Bonds	SUN SPARC 5/110,32MB,2GB HD, NO MON.
Environmental (EBS)-San Francisco	CATALYST 5000 ETHERNET SWITCHING MOD
Environmental (EBS)-San Francisco	CATALYST 5000 100BASEFX (FIBER,SC)
Equity Screen Brokerage	6-PORT ETHERNET INTERFACE PROCESSOR
Equity Screen Brokerage	CATALYST 5000 ETHERNET SWITCHING MOD
Equity Screen Brokerage	CATALYST 5000 100BASEFX (FIBER,SC)
Equity Screen Brokerage	CATALYST 5000 ETHERNET SWITCHING MOD
Equity Screen Brokerage	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Equity Screen Brokerage	CISCO 2514 ROUTER,IOS IP,2 CABLES
Equity Screen Brokerage	SUN SPARC 5/110,32MB,2GB HD, NO MON.
FX Forward Mark	6-PORT ETHERNET INTERFACE PROCESSOR
FX Forward Mark	CATALYST 5000 ETHERNET SWITCHING MOD
FX Forward Mark	CATALYST 5000 100BASEFX (FIBER,SC)
FX Forward Mark	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
FX Forward Mark	SUN SPARC 5/110,32MB,2GB HD, NO MON.
FX Forward Yen	6-PORT ETHERNET INTERFACE PROCESSOR
FX Forward Yen	CATALYST 5000 ETHERNET SWITCHING MOD
FX Forward Yen	CATALYST 5000 100BASEFX (FIBER,SC)
FX Forward Yen	CATALYST 5000 ETHERNET SWITCHING MOD
FX Forward Yen	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
FX Forward Yen	SUN SPARC 5/110,32MB,2GB HD, NO MON.
FX Forward Yen	CISCO LAN EQUIPMENT
FX Forward Yen	CISCO LAN EQUIPMENT
FX Options-NY	6-PORT ETHERNET INTERFACE PROCESSOR
FX Options-NY	CISCO 7513 13-SLOT ROUTER
FX Options-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
FX Options-NY	CATALYST 5000 ETHERNET SWITCHING MOD
FX Options-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
FX Options-NY	CATALYST 5000 100BASEFX (FIBER,SC)
FX Options-NY	CATALYST 5000 ETHERNET SWITCHING MOD
FX Options-NY	INCREMENTAL CHRG TO UPGDE 15 CAT5000
FX Options-NY	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
FX Options-NY	SUN SPARC 5/110,32MB,2GB HD, NO MON.
GSB - SHARED COST(B-6C000)	SUN SPARC 5/110,32MB,2GB HD, NO MON.
GSB - SHARED COST(B-6C000)	IBM PCI ETHERNET NIC 30/PK
GSB - SHARED COST(B-6C000)	MODIFICATION ADJUSTMENT
GSB - SHARED COST(B-6C000)	1040 SHELF
GSB-Bills	CHASSIS 12 SLOT RACK
GSB-Bills	2-PORT FAST ETHERNET INTERFACE PROCESSOR
GSB-Bills	6-PORT ETHERNET INTERFACE PROCESSOR
GSB-Bills	CISCO 7507/13 ROUTER SWITCH PROCESSOR
GSB-Bills	CISCO 7513 13-SLOT ROUTER
GSB-Bills	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Bills	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Bills	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Bills	CATALYST 5000 100BASEFX (FIBER,SC)
GSB-Bills	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Bills	INCREMENTAL CHRG TO UPGDE 15 CAT5000
GSB-Bills	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
GSB-CF Kross	2-PORT FAST ETHERNET INTERFACE PROCESSOR
GSB-CF Kross	6-PORT ETHERNET INTERFACE PROCESSOR
GSB-CF Kross	CISCO 7507/13 ROUTER SWITCH PROCESSOR
GSB-CF Kross	CISCO 7513 13-SLOT ROUTER
GSB-CF Kross	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-CF Kross	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-CF Kross	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-CF Kross	CATALYST 5000 100BASEFX (FIBER,SC)
GSB-CF Kross	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-CF Kross	INCREMENTAL CHRG TO UPGDE 15 CAT5000
GSB-CF Kross	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
GSB-CF Kross	SUN SPARC 5/110,32MB,1GB HD,17" MON
GSB-Intermediate	2-PORT FAST ETHERNET INTERFACE PROCESSOR
GSB-Intermediate	6-PORT ETHERNET INTERFACE PROCESSOR
GSB-Intermediate	CISCO 7507/13 ROUTER SWITCH PROCESSOR
GSB-Intermediate	CISCO 7513 13-SLOT ROUTER
GSB-Intermediate	CISCO 7513 DUAL AC POWER SUPPLY OPTION
GSB-Intermediate	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)

GSB-Intermediate	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Intermediate	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Intermediate	CATALYST 5000 100BASEFX (FIBER,SC)
GSB-Intermediate	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Intermediate	INCREMENTAL CHRG TO UPGDE 15 CAT5000
GSB-Intermediate	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
GSB-Intermediate	MULTICHANNEL INTERFACE PROCESSOR T1/PRI 2PORT
GSB-Long	2-PORT FAST ETHERNET INTERFACE PROCESSOR
GSB-Long	6-PORT ETHERNET INTERFACE PROCESSOR
GSB-Long	CISCO 7507/13 ROUTER SWITCH PROCESSOR
GSB-Long	CISCO 7513 13-SLOT ROUTER
GSB-Long	CISCO 7513 DUAL AC POWER SUPPLY OPTION
GSB-Long	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Long	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Long	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Long	CATALYST 5000 100BASEFX (FIBER,SC)
GSB-Long	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Long	INCREMENTAL CHRG TO UPGDE 15 CAT5000
GSB-Long	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
GSB-Long	MULTICHANNEL INTERFACE PROCESSOR T1/PRI 2PORT
GSB-Odd Lots	6-PORT ETHERNET INTERFACE PROCESSOR
GSB-Odd Lots	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Odd Lots	CATALYST 5000 100BASEFX (FIBER,SC)
GSB-Odd Lots	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Odd Lots	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
GSB-Short	2-PORT FAST ETHERNET INTERFACE PROCESSOR
GSB-Short	6-PORT ETHERNET INTERFACE PROCESSOR
GSB-Short	CISCO 7507/13 ROUTER SWITCH PROCESSOR
GSB-Short	CISCO 7513 13-SLOT ROUTER
GSB-Short	CISCO 7513 DUAL AC POWER SUPPLY OPTION
GSB-Short	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Short	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Short	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Short	CATALYST 5000 100BASEFX (FIBER,SC)
GSB-Short	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Short	INCREMENTAL CHRG TO UPGDE 15 CAT5000
GSB-Short	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
GSB-Short	MULTICHANNEL INTERFACE PROCESSOR T1/PRI 2PORT
GSB-Short/Intermediate	2-PORT FAST ETHERNET INTERFACE PROCESSOR
GSB-Short/Intermediate	6-PORT ETHERNET INTERFACE PROCESSOR
GSB-Short/Intermediate	CISCO 7507/13 ROUTER SWITCH PROCESSOR
GSB-Short/Intermediate	CISCO 7513 13-SLOT ROUTER
GSB-Short/Intermediate	CISCO 7513 DUAL AC POWER SUPPLY OPTION
GSB-Short/Intermediate	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Short/Intermediate	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Short/Intermediate	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Short/Intermediate	CATALYST 5000 100BASEFX (FIBER,SC)
GSB-Short/Intermediate	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Short/Intermediate	INCREMENTAL CHRG TO UPGDE 15 CAT5000
GSB-Short/Intermediate	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
GSB-Short/Intermediate	MULTICHANNEL INTERFACE PROCESSOR T1/PRI 2PORT
GSB-Spread Brokerage	6-PORT ETHERNET INTERFACE PROCESSOR
GSB-Spread Brokerage	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Spread Brokerage	CATALYST 5000 100BASEFX (FIBER,SC)
GSB-Spread Brokerage	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
GSB-Swaps	6-PORT ETHERNET INTERFACE PROCESSOR
GSB-Swaps	CISCO 7513 13-SLOT ROUTER
GSB-Swaps	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Swaps	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Swaps	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Swaps	CATALYST 5000 100BASEFX (FIBER,SC)
GSB-Swaps	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Swaps	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
GSB-Volume Control	6-PORT ETHERNET INTERFACE PROCESSOR
GSB-Volume Control	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Volume Control	CATALYST 5000 100BASEFX (FIBER,SC)
GSB-Volume Control	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Volume Control	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
GSB-Zeros	6-PORT ETHERNET INTERFACE PROCESSOR
GSB-Zeros	CISCO 7513 13-SLOT ROUTER
GSB-Zeros	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Zeros	CATALYST 5000 100BASEFX (FIBER,SC)
GSB-Zeros	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Zeros	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
Human Resources-NY	6-PORT ETHERNET INTERFACE PROCESSOR
Human Resources-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Human Resources-NY	CATALYST 5000 100BASEFX (FIBER,SC)
Human Resources-NY	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
IES	6-PORT ETHERNET INTERFACE PROCESSOR
IES	CATALYST 5000 ETHERNET SWITCHING MOD
IES	CATALYST 5000 100BASEFX (FIBER,SC)
IES	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
IRS-CM IR Options	6-PORT ETHERNET INTERFACE PROCESSOR
IRS-CM IR Options	CATALYST 5000 ETHERNET SWITCHING MOD
IRS-CM IR Options	CATALYST 5000 100BASEFX (FIBER,SC)
IRS-CM IR Options	CATALYST 5000 ETHERNET SWITCHING MOD
IRS-CM IR Options	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
IRS-CM Mediums	6-PORT ETHERNET INTERFACE PROCESSOR

IRS-CM Mediums	CISCO 7513 13-SLOT ROUTER
IRS-CM Mediums	CATALYST 5000 ETHERNET SWITCHING MOD
IRS-CM Mediums	CATALYST 5000 100BASEFX (FIBER,SC)
IRS-CM Mediums	CATALYST 5000 ETHERNET SWITCHING MOD
IRS-CM Mediums	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
IRS-CM Mediums	SUN SPARC 5/110,32MB,2GB HD, NO MON.
IRS-CM Mediums	CISCO LAN EQUIPMENT
IRS-CM Mediums	CISCO LAN EQUIPMENT
IRS-CM SS/FRAS	6-PORT ETHERNET INTERFACE PROCESSOR
IRS-CM SS/FRAS	CISCO 7513 13-SLOT ROUTER
IRS-CM SS/FRAS	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
IRS-CM SS/FRAS	CATALYST 5000 ETHERNET SWITCHING MOD
IRS-CM SS/FRAS	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
IRS-CM SS/FRAS	CATALYST 5000 100BASEFX (FIBER,SC)
IRS-CM SS/FRAS	CATALYST 5000 ETHERNET SWITCHING MOD
IRS-CM SS/FRAS	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
IRS-CM SS/FRAS	CISCO LAN EQUIPMENT
IRS-CM SS/FRAS	CISCO LAN EQUIPMENT
Legal-NY	6-PORT ETHERNET INTERFACE PROCESSOR
Legal-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Legal-NY	CATALYST 5000 100BASEFX (FIBER,SC)
Legal-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Legal-NY	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
LONDON OFF THE RUNS (OTR)(B-6D000)	16 MB OF MAIN MEMORY
LONDON OFF THE RUNS (OTR)(B-6D000)	16 MB UPGD
LONDON OFF THE RUNS (OTR)(B-6D000)	4500 6 PORT ETHERNET MODULE
LONDON OFF THE RUNS (OTR)(B-6D000)	8 MB OF FLASH MEMORY
LONDON OFF THE RUNS (OTR)(B-6D000)	CHANNELIZED T1/ISDN PRI NP MOD 3/96
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO 4500, 4700 IOS IP FEATURE SET
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO 4500-M MOD MULTIPROT ROUTER
Marketing-NY	6-PORT ETHERNET INTERFACE PROCESSOR
Marketing-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Marketing-NY	CATALYST 5000 100BASEFX (FIBER,SC)
Marketing-NY	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
MBSB-ARMS	CATALYST 5000 ETHERNET SWITCHING MOD
MBSB-ARMS	CATALYST 5000 100BASEFX (FIBER,SC)
MBSB-CMOS	6-PORT ETHERNET INTERFACE PROCESSOR
MBSB-CMOS	CATALYST 5000 ETHERNET SWITCHING MOD
MBSB-CMOS	CATALYST 5000 100BASEFX (FIBER,SC)
MBSB-CMOS	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
MBSB-GNMA	2-PORT FAST ETHERNET INTERFACE PROCESSOR
MBSB-GNMA	6-PORT ETHERNET INTERFACE PROCESSOR
MBSB-GNMA	CISCO 7507/13 ROUTER SWITCH PROCESSOR
MBSB-GNMA	CISCO 7513 13-SLOT ROUTER
MBSB-GNMA	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
MBSB-GNMA	CATALYST 5000 ETHERNET SWITCHING MOD
MBSB-GNMA	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
MBSB-GNMA	CATALYST 5000 100BASEFX (FIBER,SC)
MBSB-GNMA	CATALYST 5000 ETHERNET SWITCHING MOD
MBSB-GNMA	INCREMENTAL CHR9 TO UP9DE 15 CAT5000
MBSB-GNMA	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
MBSB-GNMA	SUN SPARC 5/110,32MB,2GB HD, NO MON.
MBSB-STRIPS	6-PORT ETHERNET INTERFACE PROCESSOR
MBSB-STRIPS	CATALYST 5000 ETHERNET SWITCHING MOD
MBSB-STRIPS	CATALYST 5000 100BASEFX (FIBER,SC)
MBSB-STRIPS	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
MBSB-SUPPORT STAFF	6-PORT ETHERNET INTERFACE PROCESSOR
MBSB-SUPPORT STAFF	CATALYST 5000 ETHERNET SWITCHING MOD
MBSB-SUPPORT STAFF	CATALYST 5000 100BASEFX (FIBER,SC)
MBSB-SUPPORT STAFF	CATALYST 5000 ETHERNET SWITCHING MOD
MBSB-SUPPORT STAFF	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
MMI-NY	6-PORT ETHERNET INTERFACE PROCESSOR
MMI-NY	CATALYST 5000 ETHERNET SWITCHING MOD
MMI-NY	CATALYST 5000 100BASEFX (FIBER,SC)
MMI-NY	CATALYST 5000 ETHERNET SWITCHING MOD
MMI-NY	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
MUNIS-BID WANTED-NY	4500 6 PORT ETHERNET MODULE
MUNIS-BID WANTED-NY	6-PORT ETHERNET INTERFACE PROCESSOR
MUNIS-BID WANTED-NY	CATALYST 5000 ETHERNET SWITCHING MOD
MUNIS-BID WANTED-NY	CATALYST 5000 100BASEFX (FIBER,SC)
MUNIS-BID WANTED-NY	CATALYST 5000 ETHERNET SWITCHING MOD
MUNIS-BID WANTED-NY	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
MUNIS-DOLLAR REVENUE-NY	4500 6 PORT ETHERNET MODULE
MUNIS-DOLLAR REVENUE-NY	6-PORT ETHERNET INTERFACE PROCESSOR
MUNIS-DOLLAR REVENUE-NY	CATALYST 5000 ETHERNET SWITCHING MOD
MUNIS-DOLLAR REVENUE-NY	CATALYST 5000 100BASEFX (FIBER,SC)
MUNIS-DOLLAR REVENUE-NY	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
MUNIS-GENERAL OBLIGATIONS-NY	4500 6 PORT ETHERNET MODULE
MUNIS-GENERAL OBLIGATIONS-NY	CHANNELIZED T1/ISDN PRI NP MOD 3/96
MUNIS-GENERAL OBLIGATIONS-NY	CHANNELIZED T1/ISDN PRI NP MOD 3/96
MUNIS-GENERAL OBLIGATIONS-NY	6-PORT ETHERNET INTERFACE PROCESSOR
MUNIS-GENERAL OBLIGATIONS-NY	CISCO 7513 13-SLOT ROUTER
MUNIS-GENERAL OBLIGATIONS-NY	CATALYST 5000 ETHERNET SWITCHING MOD
MUNIS-GENERAL OBLIGATIONS-NY	CATALYST 5000 100BASEFX (FIBER,SC)
MUNIS-GENERAL OBLIGATIONS-NY	CATALYST 5000 ETHERNET SWITCHING MOD
MUNIS-GENERAL OBLIGATIONS-NY	CISCO 7507,ADD'L MEM,PS,EIP,SIP,SFTWR
MUNIS-NY & PR SERIALS & DOLLARS-NY	4500 6 PORT ETHERNET MODULE
MUNIS-NY & PR SERIALS & DOLLARS-NY	CHANNELIZED T1/ISDN PRI NP MOD 3/96

[illegible]

## Agencies

Corporate Bonds-Utilities/tel/disc  
Equity Screen Brokerage  
Equity Screen Brokerage  
Euro's London  
FX Forward Mark  
FX Forward Mark  
FX Forward Yen  
FX Forward Yen  
FX Options-NY  
FX Options-NY  
GSB - SHARED COST(B-6C000)  
GSB - SHARED COST(B-6C000)  
GSB - SHARED COST(B-6C000)  
GSB-Odd Lots  
IRS-CM Mediums  
IRS-CM Mediums  
MBSB-GNMA  
MBSB-GNMA  
MUNIS-SUPPORT-NY

OTC Options-NY	REROUTED CABLE -TN CONTROL
Systems-NY	32MB MEMORY FOR SPARC 5
Systems-NY	SPARC 5 2GB INT HARD DRIVE
Systems-NY	SUN SPARC 5/110MHZ, W/17" MONITOR
Systems-NY	IOMEGA EXT SCSI JAZ DRIVE
Systems-NY	SMART AND FRIENDLY CD ROM 2004 EXT. RECORDER
Systems-NY	IBM 1.7GB INT HD
Systems-NY	IBM PC750 P166,16MB PARITY,1.2GB HD,SELECTA
Systems-NY	COMPAQ 4.3GB FAST SCSI-2 (NOT WIDE) HD
Systems-NY	IBM PC750 P166,16MB PARITY,1.2GB HD,SELECTA
Systems-NY	TOSHIBA 420CDS, 810MB HD, 8MB RAM, 11.3" DUAL SCAN
Systems-NY	COMPAQ 4.3GB FAST SCSI-2 HD
Systems-NY	COMPAQ 64MB MEMORY KIT
Systems-NY	COMPAQ HD 4.3GB FAST-WIDE SCSI - 11/96
Systems-NY	COMPAQ SMAR SCSI-2 ARRAY CONTROLLER/E
Systems-NY	HP LASERJET 5N PRINTER
Systems-NY	COMPAQ 4.3GB FAST SCSI-2 HD
Systems-NY	COMPAQ 4.3GB FAST-WIDE SCSI2 PLUGGABLE HARD DRIVE
Systems-NY	COMPAQ SMAR SCSI-2 ARRAY CONTROLLER/P
Systems-NY	BLACK GSB TRADER KEYBOARD
Systems-NY	KINGSTON 8MB VP MEMORY
Systems-NY	SEAGATE 630MB INT HD
Systems-NY	KINGSTON 8MB VP MEMORY
Systems-NY	SEAGATE 630MB INT HD
Systems-NY	KINGSTON 8MB VP MEMORY
Systems-NY	NOKIA 21" MONITOR
Systems-NY	READ/WRITE PLATTERS
Systems-NY	WORM PLATTERS
Systems-NY	IOMEGA 1GB JAZ CARTRIDGE
Accounting-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Accounting-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Accounting-NY	CATALYST 5000 REDUNDANT POWER SUPPLY
Accounting-NY	CONNECTIVITY TOOS V2.0, UP TO 200 ROUTERS (SUN)
Accounting-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Accounting-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Agencies	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Agencies	CATALYST 5000 ETHERNET SWITCHING MOD
Agencies	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Art-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Business Administration	CATALYST 5000 ETHERNET SWITCHING MOD
COMMUNICATIONS (SUSPENSE)(B-BP100)	NY SERIES 2 ADD ON BILLING
Communications-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Communications-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Communications-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate Bonds-Canadians	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Canadians	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate Bonds-Corp Convertible Bonds	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Corp Convertible Bonds	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate Bonds-High level Transaction	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Industrials	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Industrials	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate Bonds-Intermediates	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Corporate Bonds-Intermediates	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Intermediates	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate Bonds-Junks	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Corporate Bonds-Junks	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Junks	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate Bonds-Med Term Notes	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Med Term Notes	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate Bonds-Support	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Corporate Bonds-Support	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Support	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate Bonds-Utilities/tel/ret	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate Bonds-Utilities/tel/ret	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Corporate-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Corporate-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Credit	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Credit	CATALYST 5000 ETHERNET SWITCHING MOD
Credit	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Environmental (EBS)-San Francisco	CATALYST 5000 ETHERNET SWITCHING MOD
Environmental (EBS)-San Francisco	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Equity Screen Brokerage	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Equity Screen Brokerage	CATALYST 5000 ETHERNET SWITCHING MOD
Equity Screen Brokerage	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
FX Forward Mark	CATALYST 5000 ETHERNET SWITCHING MOD
FX Forward Mark	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
FX Forward Yen	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
FX Forward Yen	CATALYST 5000 ETHERNET SWITCHING MOD
FX Forward Yen	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
FX Options-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
FX Options-NY	CATALYST 5000 ETHERNET SWITCHING MOD
FX Options-NY	CONNECTIVITY TOOS V2.0, UP TO 200 ROUTERS (SUN)
FX Options-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
FX Options-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB - SHARED COST(B-6C000)	DEC SERVER 700 2MB FLASH CARD
GSB - SHARED COST(B-6C000)	DEC SERVER 700 2MB FLASH CARD
GSB-Bills	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)

GSB-Bills	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Bills	CONNECTIVITY TOOS V2.0, UP TO 200 ROUTERS (SUN)
GSB-Bills	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Bills	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-CF Kross	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-CF Kross	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-CF Kross	16 PORT CATALYST SWITCH W/10K AD
GSB-CF Kross	4 PORT 10 BT MODULE
GSB-CF Kross	CISCO 2516 ETHERNET (14 HUB PORT)/DUAL
GSB-CF Kross	CISCO 2516 SERIES IOS IP ONLY FEATURE SET
GSB-CF Kross	OPTIONAL 16MB DRAM MEMORY
GSB-CF Kross	CONNECTIVITY TOOS V2.0, UP TO 200 ROUTERS (SUN)
GSB-CF Kross	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-CF Kross	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Intermediate	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Intermediate	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Intermediate	CATALYST 5000 REDUNDANT POWER SUPPLY
GSB-Intermediate	CONNECTIVITY TOOS V2.0, UP TO 200 ROUTERS (SUN)
GSB-Intermediate	STANDARD MAINT FOR CONNECTIVITY TOOLS-200-SUN (18 MOS)
GSB-Intermediate	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Intermediate	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Long	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Long	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Long	CATALYST 5000 REDUNDANT POWER SUPPLY
GSB-Long	CONNECTIVITY TOOS V2.0, UP TO 200 ROUTERS (SUN)
GSB-Long	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Long	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Odd Lots	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Odd Lots	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Odd Lots	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Short	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Short	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Short	CATALYST 5000 REDUNDANT POWER SUPPLY
GSB-Short	CONNECTIVITY TOOS V2.0, UP TO 200 ROUTERS (SUN)
GSB-Short	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Short	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Short/Intermediate	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Short/Intermediate	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Short/Intermediate	CATALYST 5000 REDUNDANT POWER SUPPLY
GSB-Short/Intermediate	CONNECTIVITY TOOS V2.0, UP TO 200 ROUTERS (SUN)
GSB-Short/Intermediate	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Short/Intermediate	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Spread Brokerage	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Spread Brokerage	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Swaps	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Swaps	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Swaps	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Swaps	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Volume Control	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Volume Control	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Volume Control	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Zeros	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
GSB-Zeros	CATALYST 5000 ETHERNET SWITCHING MOD
GSB-Zeros	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Human Resources-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Human Resources-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
IRS-CM IR Options	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
IRS-CM IR Options	CATALYST 5000 ETHERNET SWITCHING MOD
IRS-CM IR Options	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
IRS-CM Mediums	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
IRS-CM Mediums	CATALYST 5000 ETHERNET SWITCHING MOD
IRS-CM Mediums	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
IRS-CM SS/FRAS	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
IRS-CM SS/FRAS	CATALYST 5000 ETHERNET SWITCHING MOD
IRS-CM SS/FRAS	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Legal-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Legal-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Legal-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Marketing-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Marketing-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MBSB-ARMS	CATALYST 5000 ETHERNET SWITCHING MOD
MBSB-ARMS	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MBSB-CMOS	CATALYST 5000 ETHERNET SWITCHING MOD
MBSB-CMOS	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MBSB-GNMA	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
MBSB-GNMA	CATALYST 5000 ETHERNET SWITCHING MOD
MBSB-GNMA	CONNECTIVITY TOOS V2.0, UP TO 200 ROUTERS (SUN)
MBSB-GNMA	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MBSB-GNMA	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MBSB-REGIONALS	CATALYST 5000 ETHERNET SWITCHING MOD
MBSB-STRIPS	CATALYST 5000 ETHERNET SWITCHING MOD
MBSB-STRIPS	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MBSB-SUPPORT STAFF	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
MBSB-SUPPORT STAFF	CATALYST 5000 ETHERNET SWITCHING MOD
MBSB-SUPPORT STAFF	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MMI-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
MMI-NY	CATALYST 5000 ETHERNET SWITCHING MOD
MMI-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU



MUNIS-BID WANTED-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
MUNIS-BID WANTED-NY	CATALYST 5000 ETHERNET SWITCHING MOD
MUNIS-BID WANTED-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MUNIS-DOLLAR REVENUE-NY	CATALYST 5000 ETHERNET SWITCHING MOD
MUNIS-DOLLAR REVENUE-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MUNIS-GENERAL OBLIGATIONS-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
MUNIS-GENERAL OBLIGATIONS-NY	CATALYST 5000 ETHERNET SWITCHING MOD
MUNIS-GENERAL OBLIGATIONS-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MUNIS-NY & PR SERIALS & DOLLARS-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
MUNIS-NY & PR SERIALS & DOLLARS-NY	CATALYST 5000 ETHERNET SWITCHING MOD
MUNIS-NY & PR SERIALS & DOLLARS-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MUNIS-SUPPORT-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Office Services-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
Office Services-NY	CATALYST 5000 ETHERNET SWITCHING MOD
Office Services-NY	CONNECTIVITY TOOS V2.0, UP TO 200 ROUTERS (SUN)
Office Services-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Office Services-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
OPS-EQUITIES(B-BF200)	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
OPS-EQUITIES(B-BF200)	CATALYST 5000 ETHERNET SWITCHING MOD
OPS-EQUITIES(B-BF200)	CATALYST 5000 REDUNDANT POWER SUPPLY
OPS-EQUITIES(B-BF200)	CONNECTIVITY TOOS V2.0, UP TO 200 ROUTERS (SUN)
OPS-EQUITIES(B-BF200)	STANDARD MAINT FOR CONNECTIVITY TOOLS-200-SUN (18 MOS)
OPS-EQUITIES(B-BF200)	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
OPS-EQUITIES(B-BF200)	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
OTC Options-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE)
OTC Options-NY	CATALYST 5000 ETHERNET SWITCHING MOD
OTC Options-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
SYSTEMS - TO BE ALLOCATED(B-BA500)	IBM PCI ETHERNET NIC 30/PK
Systems-NY	16 PORT,6K-ADDRESS,SNMP,VLAN
Systems-NY	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
Systems-NY	10" ELECTROHOME MONITOR
Systems-NY	MOTOROLA GP-350 16 CH. UHF RADIO W/ CHARGER
Systems-NY	128MB MEMORY FOR ALPHA 2100
Tax-NY	CATALYST 5000 ETHERNET SWITCHING MOD
	CHANNELIZED T1/ISDN PRI NP MODULE ,4500-M
	CISCO 4700,4MB,16MB,IP FEAT.,6PORT,MAINT.
	CISCO 4700,4MB,16MB,IP FEAT.,6PORT,MAINT.
	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Accounting-NY	IGX EQUIPMENT CISCO 1505225
Accounting-NY	CHANNELIZED T1/ISDN PRI NP MODULE ,4500-M
Agencies	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Agencies	IGX EQUIPMENT CISCO 1505225
Agencies	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Art-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Business Administration	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Communications-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Communications-NY	IGX EQUIPMENT CISCO 1505225
Corporate Bonds-Canadians	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Corporate Bonds-Canadians	IGX EQUIPMENT CISCO 1505225
Corporate Bonds-Corp Convertible Bonds	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Corporate Bonds-Corp Convertible Bonds	IGX EQUIPMENT CISCO 1505225
Corporate Bonds-High level Transaction	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Corporate Bonds-Industrials	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Corporate Bonds-Industrials	IGX EQUIPMENT CISCO 1505225
Corporate Bonds-Intermediates	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Corporate Bonds-Intermediates	IGX EQUIPMENT CISCO 1505225
Corporate Bonds-Junks	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Corporate Bonds-Junks	IGX EQUIPMENT CISCO 1505225
Corporate Bonds-Med Term Notes	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Corporate Bonds-Med Term Notes	IGX EQUIPMENT CISCO 1505225
Corporate Bonds-New Issues\Regionals	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Corporate Bonds-out of town	CISCO 4700,4MB,16MB,IP FEAT.,6PORT,MAINT.
Corporate Bonds-out of town	CISCO 4700,4MB,16MB,IP FEAT.,6PORT,MAINT.
Corporate Bonds-Support	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Corporate Bonds-Support	IGX EQUIPMENT CISCO 1505225
Corporate Bonds-Utilities/tel/ret	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Corporate Bonds-Utilities/tel/ret	IGX EQUIPMENT CISCO 1505225
Corporate-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Corporate-NY	IGX EQUIPMENT CISCO 1505225
Credit	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Credit	IGX EQUIPMENT CISCO 1505225
Emerging Markets Brady Bonds	CISCO 4700,4MB,16MB,IP FEAT.,6PORT,MAINT.
Emerging Markets Brady Bonds	CISCO 4700,4MB,16MB,IP FEAT.,6PORT,MAINT.
Emerging Markets Brady Bonds	CISCO 2507,SW,2 CABLES
Emerging Markets Brady Bonds	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Emerging Markets Brady Bonds	IGX EQUIPMENT CISCO 1505225
Emerging Markets Brady Bonds	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
Emerging Markets Brady Bonds	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
Emerging Markets Brady Bonds	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
Emerging Markets Brady Bonds	LINK BUILDER II 12 PORT HUB
Emerging Markets Brady Bonds	LINK BUILDER II SNMP MODULE
Emerging Markets Brady Bonds	SERVER SWITCH MODEL 5000
Emerging Markets Brady Bonds	PENTIUM DISTRIBUTED SNIFFER FOR ETHERNET
Emerging Markets Euro Bonds	CISCO 4700,4MB,16MB,IP FEAT.,6PORT,MAINT.
Emerging Markets Euro Bonds	CISCO 4700,4MB,16MB,IP FEAT.,6PORT,MAINT.
Emerging Markets Euro Bonds	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Emerging Markets Euro Bonds	IGX EQUIPMENT CISCO 1505225
Environmental (EBS)	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550
Environmental (EBS)	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96

Environmental (EBS)	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
Environmental (EBS)	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550
Equity Screen Brokerage	CISCO 4700,4MB,16MB,IP FEAT.,6PORT,MAINT.
Equity Screen Brokerage	CISCO 4700,4MB,16MB,IP FEAT.,6PORT,MAINT.
Equity Screen Brokerage	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Equity Screen Brokerage	IGX EQUIPMENT CISCO 1505225
Euro's London	CHANNELIZED T1/ISDN PRI NP MODULE ,4500-M
FX Forward Mark	CHANNELIZED T1/ISDN PRI NP MODULE ,4500-M
FX Forward Mark	CISCO 2507,SW,2 CABLES
FX Forward Mark	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
FX Forward Mark	IGX EQUIPMENT CISCO 1505225
FX Forward Mark	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
FX Forward Yen	CHANNELIZED T1/ISDN PRI NP MODULE ,4500-M
FX Forward Yen	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
FX Forward Yen	IGX EQUIPMENT CISCO 1505225
FX Forward Yen	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
FX Options-Exotic - NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
FX Options-Exotic - NY	CWSINGMT BUNDLE, SUNOS
FX Options-Exotic - NY	IGX EQUIPMENT CISCO 1505225
FX Options-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
FX Options-NY	IGX EQUIPMENT CISCO 1505225
FX Options-NY	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
GSB - SHARED COST(B-6C000)	CHANNELIZED T1/ISDN PRI NP MODULE ,4500-M
GSB - SHARED COST(B-6C000)	CISCO 4700,4MB,16MB,IP FEAT.,6PORT,MAINT.
GSB - SHARED COST(B-6C000)	CISCO 4700,4MB,16MB,IP FEAT.,6PORT,MAINT.
GSB - SHARED COST(B-6C000)	CISCO 2507,SW,2 CABLES
GSB - SHARED COST(B-6C000)	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
GSB - SHARED COST(B-6C000)	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
GSB-Bills	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
GSB-Bills	IGX EQUIPMENT CISCO 1505225
GSB-CF Kross	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
GSB-CF Kross	IGX EQUIPMENT CISCO 1505225
GSB-Intermediate	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
GSB-Intermediate	IGX EQUIPMENT CISCO 1505225
GSB-Long	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
GSB-Long	IGX EQUIPMENT CISCO 1505225
GSB-Odd Lots	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
GSB-Odd Lots	IGX EQUIPMENT CISCO 1505225
GSB-Proprietary Desk	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
GSB-Proprietary Desk	IGX EQUIPMENT CISCO 1505225
GSB-Short	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
GSB-Short	IGX EQUIPMENT CISCO 1505225
GSB-Short/Intermediate	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
GSB-Short/Intermediate	IGX EQUIPMENT CISCO 1505225
GSB-Spread Brokerage	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
GSB-Spread Brokerage	IGX EQUIPMENT CISCO 1505225
GSB-Swaps	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
GSB-Swaps	IGX EQUIPMENT CISCO 1505225
GSB-Volume Control	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
GSB-Volume Control	IGX EQUIPMENT CISCO 1505225
GSB-Zeros	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
GSB-Zeros	IGX EQUIPMENT CISCO 1505225
Human Resources-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Human Resources-NY	IGX EQUIPMENT CISCO 1505225
IES	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
IES	IGX EQUIPMENT CISCO 1505225
IRS-CM IR Options	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
IRS-CM IR Options	IGX EQUIPMENT CISCO 1505225
IRS-CM Mediums	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
IRS-CM Mediums	IGX EQUIPMENT CISCO 1505225
IRS-CM SS/FRAS	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
IRS-CM SS/FRAS	IGX EQUIPMENT CISCO 1505225
IRS-LONDON FRA	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
IRS-LONDON FRA	IGX EQUIPMENT CISCO 1505225
Legal-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Legal-NY	IGX EQUIPMENT CISCO 1505225
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO 2507,SW,2 CABLES
Marketing-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
MBSB-ARMS	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
MBSB-CMOS	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
MBSB-CMOS	IGX EQUIPMENT CISCO 1505225
MBSB-GNMA	CHANNELIZED T1/ISDN PRI NP MODULE ,4500-M
MBSB-GNMA	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
MBSB-GNMA	IGX EQUIPMENT CISCO 1505225
MBSB-REGIONALS	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
MBSB-STRIPS	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
MBSB-STRIPS	IGX EQUIPMENT CISCO 1505225
MBSB-SUPPORT STAFF	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
MBSB-SUPPORT STAFF	IGX EQUIPMENT CISCO 1505225
MMI-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
MMI-NY	IGX EQUIPMENT CISCO 1505225
MUNIS-BID WANTED-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
MUNIS-BID WANTED-NY	IGX EQUIPMENT CISCO 1505225
MUNIS-DOLLAR REVENUE-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
MUNIS-DOLLAR REVENUE-NY	IGX EQUIPMENT CISCO 1505225
MUNIS-GENERAL OBLIGATIONS-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
MUNIS-GENERAL OBLIGATIONS-NY	IGX EQUIPMENT CISCO 1505225
MUNIS-NY & PR SERIALS & DOLLARS-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD

MUNIS-NY & PR SERIALS & DOLLARS-NY	IGX EQUIPMENT CISCO 1505225
MUNIS-SUPPORT-NY	MS/16 W/16MB,340 IBM HD,3.5 FD,KYBD W/UART 16550 5/96
Office Services-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Office Services-NY	IGX EQUIPMENT CISCO 1505225
OPS-EQUITIES(B-BF200)	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
OPS-EQUITIES(B-BF200)	IGX EQUIPMENT CISCO 1505225
OTC Options-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
OTC Options-NY	IGX EQUIPMENT CISCO 1505225
Projects	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Systems-NY	SERVER SWITCH MODEL 5000
Systems-NY	9" EVM942 DUAL SCREEN WHITE COMPOSITE VIDEO MON
Tax-NY	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Tax-NY	IGX EQUIPMENT CISCO 1505225
Training Dept. General	CATALYST 5000 (CHASSIS,SUPERVISOR ENGINE) POEER,LIC,UPGRD
Training Dept. General	IGX EQUIPMENT CISCO 1505225
Accounting-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Accounting-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Accounting-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Accounting-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Agencies	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Communications-NY	IBM PC750 P100 16MB 540HD SELECTA 2/96
Corporate Bonds-Canadians	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate Bonds-Corp Convertible Bonds	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate Bonds-Industrials	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate Bonds-Intermediates	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate Bonds-Junks	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate Bonds-Med Term Notes	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate Bonds-Support	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Corporate Bonds-Utilities/tel/ret	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Credit	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Emerging Markets Brady Bonds	CISCO 2507,SW,2 CABLES
Emerging Markets Brady Bonds	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Emerging Markets Brady Bonds	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Emerging Markets Brady Bonds	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Emerging Markets Brady Bonds	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Emerging Markets Euro Bonds	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
Equity Screen Brokerage	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
FX Forward Mark	CISCO 2507,SW,2 CABLES
FX Forward Mark	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
FX Forward Yen	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
FX Options-Exotic - NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
FX Options-Exotic - NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
FX Options-Exotic - NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
FX Options-Exotic - NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
FX Options-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB - SHARED COST(B-6C000)	CISCO 2507,SW,2 CABLES
GSB-Bills	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Bills	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-CF Kross	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-CF Kross	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-CF Kross	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-CF Kross	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Intermediate	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Intermediate	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Intermediate	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Intermediate	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Long	CISCO 2507,SW,2 CABLES
GSB-Long	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Long	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Long	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Long	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Odd Lots	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Proprietary Desk	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Short	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Short	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Short	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Short	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Short/Intermediate	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Short/Intermediate	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Short/Intermediate	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Short/Intermediate	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Spread Brokerage	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Swaps	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Volume Control	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
GSB-Zeros	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
IRS-CM IR Options	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
IRS-CM Mediums	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
IRS-CM SS/FRAS	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
IRS-LONDON FRA	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO 2507,SW,2 CABLES
MBSB-CMOS	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MBSB-GNMA	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MBSB-GNMA	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MBSB-STRIPS	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MBSB-SUPPORT STAFF	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MMI-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MUNIS-BID WANTED-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU
MUNIS-DOLLAR REVENUE-NY	QUOTE - NYMETRO12409A SPARC5000 ULTRA QUAD CPU



Systems-NY	HP LASERJET 5N PRINTER
Systems-NY	HP LASERJET 5N PRINTER
Systems-NY	80KVA POWERWARE PLUS80 UPS
Systems-NY	12" ELECTROHOME MONITOR
Systems-NY	PRO-VIDEO 9" B&W MONITOR
Systems-NY	16MB OPTION
Systems-NY	IBM PC750, P166, 1.6GB EIDE HD, 6X CD ROM, 4MB MTX
Systems-NY	32MB 168-PIN PARITY DIMM GOLD 5V 60NS
Systems-NY	IBM PC750, P166, 1.6GB EIDE HD, 6X CD ROM, 4MB MTX
Systems-NY	IBM PC750, P166, 1.6GB EIDE HD, 6X CD ROM, 4MB MTX
Systems-NY	IBM PC750, P166, 1.6GB EIDE HD, 6X CD ROM, 4MB MTX
Systems-NY	IBM PC750, P166, 1.6GB EIDE HD, 6X CD ROM, 4MB MTX
Systems-NY	NOKIA 17" MONITOR
Systems-NY	32MB 168-PIN PARITY DIMM GOLD 5V 60NS
Systems-NY	IBM PC750, P166, 1.6GB EIDE HD, 6X CD ROM, 4MB MTX
Systems-NY	NOKIA 17" MONITOR
Systems-NY	IBM PC750, P166, 1.6GB EIDE HD, 6X CD ROM, 4MB MTX
Systems-NY	NOKIA 17" MONITOR
Systems-NY	NOKIA 17" MONITOR
Systems-NY	NOKIA 17" MONITOR
Systems-NY	NOKIA 17" MONITOR
Systems-NY	TX PORT RACK MOUNTED CSU CARDS
Systems-NY	IBM PC750, PENT-166, 32MB EDO MEM, 1.6GB HD, 6X CD ROM, NO SOFTWARE
Systems-NY	IBM PC750, PENT-166, 32MB EDO MEM, 1.6GB HD, 6X CD ROM, NO SOFTWARE
Systems-NY	IBM PC750, PENT-166, 32MB EDO MEM, 1.6GB HD, 6X CD ROM, NO SOFTWARE
Systems-NY	IBM PC750, P166, 16MB, EIDE 1.2GB
Systems-NY	IBM PC750, P166, 32MB, EIDE 1.6GB, 6X CDROM, MTRX CARD
Systems-NY	IBM PC750, P166, 32MB, EIDE 1.6GB, 6X CDROM, MTRX CARD
Emerging Markets Brady Bonds	LINK BUILDER II SNMP MODULE
Emerging Markets Brady Bonds	LINKBUILDER II 12 PORT HUB
Headcount all	BACK CARD / E1 (BC-E1)
Headcount all	COMPAQ 4.3GB FAST-SCSI2 HD
Headcount all	COMPAQ 4.3GB FAST-WIDE SCSI HARD DRIVE
Headcount all	COMPAQ SMART SCSI-2 ARRAY CONTROLLER
Headcount all	COMPAQ 4.3GB FAST-SCSI2 HD
Headcount all	COMPAQ 4.3GB FAST-WIDE SCSI HARD DRIVE
Headcount all	COMPAQ SMART SCSI-2 ARRAY CONTROLLER
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO 2516 ETHERNET (14 HUB PORTS)
SYSTEMS - TO BE ALLOCATED(B-BA500)	IBM PCI ETHERNET NIC 30/PK
Systems-NY	IGX 16, 16 SLOT, RACKMOUNT, NPM-16, SCM
Systems-NY	CISCO 2516 ETHERNET (14 HUB PORTS)
Systems-NY	HP LASERJET 5N PRINTER
Systems-NY	HP LASERJET 5N PRINTER
Systems-NY	NOKIA 17" MONITOR
Systems-NY	NOKIA 21" MONITOR
Systems-NY	USR 28.8 EXT. MODEM
Systems-NY	IBM 16MB PARITY MEMORY KIT
Systems-NY	NOKIA 17" MONITOR
Systems-NY	SEAGATE 2.5GB EIDE HARD DRIVE
Systems-NY	PRO-VIDEO 9" B&W MONITOR
Systems-NY	USR SPORTSTER 33.6
Systems-NY	32MB 168-PIN PARITY DIMM GOLD 5V 60NS
Systems-NY	IBM PC750, P166, 1.6GB EIDE HD, 6X CD ROM, 4MB MTX
Systems-NY	NOKIA 17" MONITOR
Systems-NY	32MB 168-PIN PARITY DIMM GOLD 5V 60NS
Accounting-NY	POWER SUPPLY FOR RM2100 840 WATT FOR RACKMOUNT 2100
Accounting-NY	USED 460YR-AA ALPHA 2100 4/275 CPU FOR VMS FROM ALPHA SERVER 2100 4/200
Accounting-NY	COMPAQ WIDE ULTRA SCSI2 INT 4.3GB HARD DRIVE
Accounting-NY	COMPAQ WIDE ULTRA SCSI2 INT 4.3GB HARD DRIVE
Accounting-NY	COMPAQ PROLIANT 2500 6/200 MODEL 4300 SERVER
Agencies	IBM PCI ETHERNET NIC 30/PK
Communications-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Communications-NY	KASSIE VOICE MAIL PORTS
Communications-NY	IBM PC750 P166 1.2GB/16 EDO MEMORY
Communications-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Communications-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Communications-NY	IOMEGA EXT. JAZZ DRIVE
Communications-NY	IBM THINKPAD LAPTOP, P133, 1.08GB HD, 8MB
Communications-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Corporate Bonds-Canadians	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Corporate Bonds-Corp Convertible Bonds	ASCEND PIPELINE P130-UBRI-L56
Corporate Bonds-High level Transaction	CISCO 2516 ETHERNET (14 HUB PORTS)
Corporate Bonds-High level Transaction	3COM LINKBUILDER II FMS HUB WITH 24 PORTS
Corporate Bonds-High level Transaction	3COM SNMP MANAGEMENT MODULE
Corporate Bonds-out of town	CISCO 2516 ETHERNET (14 HUB PORTS)
Corporate-NY	COMPAQ PROLIANT 2500 6/200 MODEL 4300 SERVER
Corporate-NY	COMPAQ SMART SCSI-2 ARRAY CONTROLLER
Corporate-NY	COMPAQ WIDE ULTRA SCSI2 INT 4.3GB HARD DRIVE
Emerging Markets Brady Bonds	CISCO 2514 DUAL ETHERNET/DUAL SERIAL ROUTER
Emerging Markets Brady Bonds	CISCO 4MB TO 8MB FLASH UPGRADE
Emerging Markets Brady Bonds	CISCO2500 SERIES IOS IP ONLY FEATURE SET
Emerging Markets Brady Bonds	OPTIONAL 4MB DRAM MEMORY
Emerging Markets Brady Bonds	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Emerging Markets Brady Bonds	CISCO 2516 ETHERNET (14 HUB PORTS)
Emerging Markets Brady Bonds	CISCO 2516 ETHERNET (14 HUB PORTS)
Emerging Markets Brady Bonds	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Emerging Markets Brady Bonds	3COM LINKBUILDER II FMS HUB WITH 24 PORTS
Emerging Markets Brady Bonds	3COM SNMP MANAGEMENT MODULE

FX Forward Yen	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB - SHARED COST(B-6C000)	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB - SHARED COST(B-6C000)	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB - SHARED COST(B-6C000)	MOTOROLA NT1
GSB - SHARED COST(B-6C000)	3COM LINKBUILDER II FMS HUB WITH 24 PORTS
GSB - SHARED COST(B-6C000)	3COM SNMP MANAGEMENT MODULE
GSB-CF Kross	SEAGATE 2.1GB INTERNAL SCSI HD
GSB-Odd Lots	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB-Odd Lots	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB-Swaps	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB-Swaps	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB-Swaps	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB-Swaps	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB-Swaps	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB-Swaps	MOTOROLA NT1
Headcount all	NY PROJECTSTRATACOM
Headcount all	CISCO 2500 SERIES IOS FEATURE SET
Headcount all	CISCO 2514 DUAL ETHERNET/DUAL SERIAL ROUTER
Headcount all	CVM ADPCM INTEGRATED E1 ECHO CANCELER
Headcount all	CISCO 2500 SERIES IOS FEATURE SET
Headcount all	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Headcount all	CISCO 2516 ETHERNET (14 HUB PORTS)
Headcount all	V.35 CABLE, DTE, MALE, 10 FEET
Headcount all	6 ETHERNET PORTS 10BASE-T NP MODULE
Headcount all	2.1GB INTERNAL HARD DRIVE
Headcount all	SUN 64MB SIMM EXPANSION (2X32)
Headcount all	ULTRA 2 MODEL 2170
Headcount all	CATALYST 5000 10/100BASETX FAST ETHERNET SWITCHING MODULE
Headcount all	CATALYST 5000 10/100BASETX FAST ETHERNET SWITCHING MODULE
Headcount all	CATALYST 5000 ETHERNET SWITCHING MODULE (10BASET, 24 INT.)
Headcount all	CATALYST 5500 AC POWER SUPPLY
Headcount all	CATALYST 5500 CHASSIS
Headcount all	CATALYST 5500 SUPERVISOR FX - MMF
Headcount all	CATALYST 5500 RMON AGENT LIC
Headcount all	CISCO 700 6 PORT ETHERNET INTERFACE PROCESSOR
Headcount all	IGX CVM ADPCM INTEGRATED T1 ECHO CANCELER
Headcount all	IGX T1 BACK CARD FOR NTM
Headcount all	5RU CHASSIS
Headcount all	6PORT 2WIRE FXO
Headcount all	6PORT 2WIRE FXS
Headcount all	6PORT 4WIRE E & M
Headcount all	CONTROL MODULE
Headcount all	DUAL PORT E-1 MODULE
Headcount all	SNMP MODULE W/PORT CABLE
Headcount all	COMPAQ 4.3GB FAST-WIDE SCSI HARD DRIVE
Headcount all	2.1GB FAST SCSI HARD DRIVE FOR S10
Headcount all	EIGHT PORT ETHERNET ENTERPRISE PROBE (32MB)
Headcount all	FOUR PORT WAN / ETHERNET ENTERPRISE PROBE (32MB)
Headcount NY	COMPAQ 10/100 NIC
Headcount NY	SUN 2.1GB INT HD FOR A SPARC5
Headcount NY	SUN FAST ETHERNET 10/100 SBUS ADAPTER
Headcount NY	COMPAQ PROLIANT 2500 6/200 MODEL 4300 SERVER
Headcount NY	COMPAQ SMART SCSI-2 ARRAY CONTROLLER
Headcount NY	COMPAQ WIDE ULTRA SCSI2 INT 4.3GB HARD DRIVE
Headcount NY	XYPLEX 20PORT ACCESS SERVER
Headcount UX	SPARC ULTRA1-170, TX FRAME BUFFER 128MB RAM, 2.1GB HD, CDROM
Headcount VX	READ/WRITE OPT. PLATTERS 512 BYTES / P.SEC
Headcount VX	WRITE ONCE OPT. PLATTERS 512 BYTES/P.SEC
IES	RAID 5300 UPGRADE FROM RAID 5100
IRS-CM SS/FRAS	CISCO 2516 ETHERNET (14 HUB PORTS)
IRS-CM SS/FRAS	CISCO 2516 16MB, FLASH
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO 4500-M MODULAR ROUTER-AC
LONDON OFF THE RUNS (OTR)(B-6D000)	6 ETHERNET PORTS 10BASE-T NP MODULE
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO 16MB UPGRADE, REPLACES 4MB SHARED MEMORY
MUNIS-BID WANTED-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
MUNIS-SUPPORT-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
SYSTEMS DATA LINES(B-BA100)	2000R EXTENDED SUPERFRAME (ESF) CSU
SYSTEMS DATA LINES(B-BA100)	DUAL POWER SUPPLY SHELF W/ 9-1000-48V-1 SUPPLY
SYSTEMS DATA LINES(B-BA100)	MODEL 1051 UNIVERSAL CHASSIS W/ DB25 FEMALE DTE CONNECTORS
SYSTEMS DATA LINES(B-BA100)	RACK MOUNT 8100A WITHOUT MODEM, WITH ETHERNET
SYSTEMS DATA LINES(B-BA100)	TXPORT 2000 ESF RACKMOUNT CSU
SYSTEMS DATA LINES(B-BA100)	16 PORT, 6K-ADDRESS, SNMP, FULL
SYSTEMS DATA LINES(B-BA100)	4 PORT 10BASE-T MODULE
SYSTEMS DATA LINES(B-BA100)	CATALYST 3000 STACK PORT MODULE
SYSTEMS DATA LINES(B-BA100)	CHANNELIZED T1/ISDN PRI NP MODULE
SYSTEMS DATA LINES(B-BA100)	CISCO 2500 SERIES IOS FEATURE SET
SYSTEMS DATA LINES(B-BA100)	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
SYSTEMS DATA LINES(B-BA100)	CISCO 4000 SERIES IOS IP FEATURE SET
SYSTEMS DATA LINES(B-BA100)	V.35 CABLE, DTE, MALE, 10 FEET
SYSTEMS DATA LINES(B-BA100)	SUN S-BUS FAST SCSI/E-NET CARD
SYSTEMS DATA LINES(B-BA100)	SUN SPARC 5/110,32MB,2GB HD, NO MON.
SYSTEMS DATA LINES(B-BA100)	SUN TGX FRAME BUFFER BOARD
SYSTEMS DATA LINES(B-BA100)	CISCO 16MB UPGRADE, REPLACES 4MB SHARED MEMORY
SYSTEMS DATA LINES(B-BA100)	CISCO 2516 ETHERNET (14 HUB PORTS)
SYSTEMS DATA LINES(B-BA100)	FRAME BUFFER FOR SUN ULTRA
SYSTEMS DATA LINES(B-BA100)	SUN S-BUS FAST SCSI/E-NET CARD
SYSTEMS DATA LINES(B-BA100)	SUN SPARC 5/110,32MB,2GB HD, NO MON.
SYSTEMS DATA LINES(B-BA100)	CISCO 2516 ETHERNET (14 HUB PORTS)

SYSTEMS DATA LINES(B-BA100)	CISCO 2516 ETHERNET (14 HUB PORTS)
SYSTEMS DATA LINES(B-BA100)	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
SYSTEMS DATA LINES(B-BA100)	16MB UPGRADE, REPLACES 4/8 MB MAIN MEMORY (TOTAL 16MB)
SYSTEMS DATA LINES(B-BA100)	16MB UPGRADE, REPLACES 4B SHARED MEMORY (TOTAL 16MB)
SYSTEMS DATA LINES(B-BA100)	6 ETHERNET PORTS 10BASE-T NP MODULE
SYSTEMS DATA LINES(B-BA100)	ADDITIONAL 4 MB OF FLASH EPROM (TOTAL 8 MB)
SYSTEMS DATA LINES(B-BA100)	CHANNELIZED T1/ISDN PRI NP MODULE
SYSTEMS DATA LINES(B-BA100)	CISCO 4500-M MODULAR ROUTER-AC
SYSTEMS DATA LINES(B-BA100)	CISCO 4500/4700 IOS IP FEATURE SET
SYSTEMS DATA LINES(B-BA100)	8 LEAD OCTAL CABLE AND 8 FEMALE DB-25 TERMINAL
SYSTEMS DATA LINES(B-BA100)	CISCO 2500 SERIES IOS IP ONLY FEATURE SET
SYSTEMS DATA LINES(B-BA100)	CISCO ACCESS SERVER 2511 ETHERNET/DUAL SERIAL/16
SYSTEMS DATA LINES(B-BA100)	16MB UPGRADE, REPLACES 4/8 MB MAIN MEMORY (TOTAL 16MB)
SYSTEMS DATA LINES(B-BA100)	16MB UPGRADE, REPLACES 4B SHARED MEMORY (TOTAL 16MB)
SYSTEMS DATA LINES(B-BA100)	6 ETHERNET PORTS 10BASE-T NP MODULE
SYSTEMS DATA LINES(B-BA100)	CHANNELIZED T1/ISDN PRI NP MODULE
SYSTEMS DATA LINES(B-BA100)	CISCO 4500-M MODULAR ROUTER-AC
SYSTEMS DATA LINES(B-BA100)	CISCO 4500/4700 IOS IP FEATURE SET
SYSTEMS DATA LINES(B-BA100)	MICROSOLUTIONS MODEL #166550 PARALLEL PORT CDROM BACK PACK
SYSTEMS DATA LINES(B-BA100)	ADVANCED MODULAR P100, 16MB, 810 HD, OS/2 WARP LOADED, KYBRD, MOUSE
SYSTEMS DATA LINES(B-BA100)	ADTRAN DSU III AR MODEM
SYSTEMS DATA LINES(B-BA100)	3COM LINKBUILDER II FMS HUB WITH 24 PORTS
SYSTEMS DATA LINES(B-BA100)	3COM SNMP MANAGEMENT MODULE
SYSTEMS DATA LINES(B-BA100)	MOTOROLA NT1
SYSTEMS DATA LINES(B-BA100)	ADTRAN DSU III AR MODEM
SYSTEMS DATA LINES(B-BA100)	ADTRAN DSU III AR MODEM
SYSTEMS DATA LINES(B-BA100)	IBM PC750 P166, 16MB EDO, 1.2GB HD
SYSTEMS DATA LINES(B-BA100)	IBM PC750 P166 1.2GB/16 EDO MEMORY
SYSTEMS DATA LINES(B-BA100)	IBM PCI ETHERNET NIC 30/PK
SYSTEMS DATA LINES(B-BA100)	IBM PC750 P166, 16MB EDO, 1.2GB HD
SYSTEMS DATA LINES(B-BA100)	10" ELECTROHOME MONITOR
SYSTEMS DATA LINES(B-BA100)	12" ELECTROHOME MONITOR
SYSTEMS DATA LINES(B-BA100)	12" ELECTROHOME MONITOR
SYSTEMS DATA LINES(B-BA100)	TX PORT RACK MOUNTED CSU CARDS
Systems-NY	IBM PC750 P166, 16MB EDO, 1.2GB HD
Systems-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Systems-NY	SUN SPARC 5 WORKSTATION 17" ENTRY COLOR MONITOR 32MEG RAM, 2.1 GIG HD
Systems-NY	32MB MEMORY KIT FOR SPARC 5
Systems-NY	SUN S-BUS FAST SCSI/E-NET CARD
Systems-NY	4PR 24AWG SOLID PLEN BLUE CAT5 (28,000')
Systems-NY	4PR 24AWG SOLID PLEN YELLOW CAT5 (14,000')
Systems-NY	WIRE MANAGER (VERTICAL) MOD TAP
Systems-NY	3COM LINKBUILDER II FMS HUB WITH 24 PORTS
Systems-NY	ADTRAN DSU III AR MODEM
Systems-NY	ADTRAN DSU III AR MODEM
Systems-NY	NOKIA 17" MONITOR
Systems-NY	IBM PC750 P166 1.2GB/16 EDO MEMORY
Systems-NY	IBM PC750, P166, 32MB, EIDE 1.6GB, 6X CDROM, MTRX CARD
Systems-NY	NOKIA 17" MONITOR
Systems-NY	NOKIA 17" MONITOR
Systems-NY	IBM PC750, P166, 32MB, EIDE 1.6GB, 6X CDROM, MTRX CARD
Systems-NY	NOKIA 17" MONITOR
Systems-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Systems-NY	IBM PC750 P166, 16MB EDO, 1.2GB HD
Systems-NY	SUN 10/100 SBUS CARD
Systems-NY	IBM 14" MONITOR
Systems-NY	IBM NIC CARD (30 PACK)
Systems-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Systems-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Systems-NY	COMPAQ 64 MB MEMORY UPGRADE KIT
Systems-NY	COMPAQ FAST & WIDE SCSI 2 HARDDRIVE
Systems-NY	12" ELECTROHOME MONITOR
Systems-NY	10" ELECTROHOME MONITOR
Systems-NY	XIRCOM POCKET ETHERNET ADAPTER III (PE3)
Systems-NY	MOTOROLA GP350 16 CHANNEL UHF RADIO
Systems-NY	MOTOROLA GP350 16 CHANNEL UHF RADIO
Systems-NY	32MB 168-PIN PARITY DIMM GOLD 5V 60NS
Systems-NY	IBM 2.16GB HARD DRIVE
Systems-NY	NOKIA 17" MONITOR
Systems-NY	NOKIA 17" MONITOR
Systems-NY	IBM 14" MONITOR
Systems-NY	NOKIA 21" MONITOR
Systems-NY	IBM PC750, P166, 16MB, EIDE 1.2GB
Systems-NY	IBM PC750, P166, 32MB, EIDE 1.6GB, 6X CDROM, MTRX CARD
SYSTEMS DATA LINES(B-BA100)	SEAGATE BARACUDA 9GB DRIVE
Systems-NY	ADVANCED MODULAR P100, 16MB, 810 HD, OS/2 WARP LOADED, KYBRD, MOUSE
Systems-NY	MOTOROLA NT1
Systems-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Systems-NY	IBM NIC CARD (30 PACK)
Systems-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Systems-NY	SEAGATE MEDALIST PRO EIDE HARD DRIVE 2.5GB
Systems-NY	PRO-VIDEO 9" B&W MONITOR
Systems-NY	NOKIA 17" MONITOR
Systems-NY	SEAGATE BARACUDA 9GB DRIVE
Systems-NY	SONY 24GB EXT DDS-3 DAT DRIVE
Headcount NY	IBM PCI ETHERNET NIC 30/PK
SYSTEMS DATA LINES(B-BA100)	IBM PC750, P166, 16MB, EIDE 1.2GB
Systems-NY	KONFIG NETWORK MANAGER

Systems-NY	SYST CONFIG - LOAD OS/2 PARTITION,BOOT,NIC
Systems-NY	IBM NIC CARD (30 PACK)
Systems-NY	PRO-VIDEO 9" B&W MONITOR
Systems-NY	IBM 2.16GB HARD DRIVE
Systems-NY	NOKIA 17" MONITOR
Headcount all	CISCO 2500 SERIES IOS IP ONLY FEATURE SET
Headcount all	OPTIONAL 8MB DRAM MEMORY
Headcount NY	IBM PCI ETHERNET NIC 30/PK
Systems-NY	IBM 9516 FLAT PANEL MONITOR
Systems-NY	32MB MEMORY KIT FOR SPARC 5
Systems-NY	SUN 128MB RAM KIT
Systems-NY	SUN 64MB SIMM EXPANSION (2X32)
Systems-NY	SUN QUAD NIC-100BT EHERNET CARD
Systems-NY	SUN ULTRA 1 170MHZ
Systems-NY	SUN ULTRA VIDEO
Systems-NY	CISCO ACCESS SERVER 2509 ETHERNET/DUAL SERIAL/8 ASYNC
Systems-NY	MOTOROLA UTA 220
Systems-NY	WYSE WIN TERM 2300T WT BOOT
Systems-NY	DIGITAL VT525 VIDEO TERMINAL
Systems-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Systems-NY	WD 2.5 GB INT EIDE HD
Systems-NY	MOTOROLA GP350 16 CHANNEL UHF RADIO
Systems-NY	MOTOROLA GP350 16 CHANNEL UHF RADIO
Systems-NY	TOSHIBA TECRA 530 CDT LAPTOP
Systems-NY	KME 10" BEIGE 915-40 khz) COLOR STACKABLE MONITOR
LONDON OFF THE RUNS (OTR)(B-6D000)	MOTOROLA NT1
Office Services-NY	IBM PCI ETHERNET NIC 30/PK
SYSTEMS - TO BE ALLOCATED(B-BA500)	ADVANCED MODULAR P100, 16MB, 810 HD, OS/2 WARP LOADED, KYBRD, MOUSE
SYSTEMS DATA LINES(B-BA100)	SEAGATE BARACUDA 9GB DRIVE
SYSTEMS DATA LINES(B-BA100)	IBM PC750, P166, 16MB, EIDE 1.2GB
Systems-Mercury Teledata-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM, NIC
Systems-NY	PC Equipment
Systems-NY	SUN ULTRA 1 170MHZ
Systems-NY	ADVANCED MODULAR P100, 16MB, 810 HD, OS/2 WARP LOADED, KYBRD, MOUSE
Systems-NY	ADTRAN 1200 RACK MOUNT TSU
Systems-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Systems-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Systems-NY	SEAGATE MEDALIST PRO EIDE HARD DRIVE 2.5GB
Systems-NY	NOKIA 17" MONITOR
Systems-NY	SEAGATE BARACUDA 9GB DRIVE
Systems-NY	SONY 24GB EXT DDS-3 DAT DRIVE
CANTOR DIGITAL SPEED(B-AV007)	C SET ++ FOR AIX V3.1.4
ITD-Sales General	MS Office Pro full package
SYSTEMS DATA LINES(B-BA100)	12" Electrohome Monitors
Systems-NY	Visibroker Naming & Events Service
Systems-NY	IBM 14" Monitor
Systems-NY	Iiyama 17" Monitor
Systems-NY	JBuilder Client Server Rational Rose Java
Systems-NY	Microsoft Visual Ed
Systems-NY	Neostation Monitor
Systems-NY	4 MB VIDEO CARD
Systems-NY	Internetwork Design Course
Systems-NY	Motorola UHF Hand Radio
Systems-NY	Rasterops 20" color Monitor
Systems-NY	Windows NT Seminar
ITD-Chicago	SunSparc 64MB RAM
MMI-NY	Compaq Smart Controller
SYSTEMS - TO BE ALLOCATED(B-BA500)	OTHER ASSETS UNDER \$500
Systems-NY	OTHER ASSETS UNDER \$500
Systems-NY	IBM PC365 w/ 1.6GB Hard Drive
Systems-NY	Cisco desktop Switching module
Systems-NY	3com Superstack Linkbuilder
Tax-NY	Computer Software package
Systems-NY	HP Vectra PC
Systems-NY	Hard Drive SPARC 5 4GB
SYSTEMS - TO BE ALLOCATED(B-BA500)	KME 14" BEIGE COLOR STACKABLE MONITOR
Systems-NY	SSL Developers Kit 4.0.2 (Solaris)
Canadians Coupons-Toronto	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
GSB - SHARED COST(B-6C000)	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB - SHARED COST(B-6C000)	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB-Odd Lots	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB-Swaps	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB-Swaps	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB-Swaps	MOTOROLA NT1
MBSB-GNMA	CISCO 2516 ETHERNET (14 HUB PORTS)
MBSB-GNMA	MOTOROLA NT1
SYSTEMS - TO BE ALLOCATED(B-BA500)	IBM PC750 P100,16MB,1GB,SELECTA
Systems-NY	10" ELECTROHOME MONITOR
Systems-NY	12" ELECTROHOME MONITOR
Systems-NY	ADTRAN DSU III AR MODEM
Systems-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Systems-NY	CISCO 2516 ETHERNET (14 HUB PORTS)
Systems-NY	HP LASERJET 4 PLUS PRINTER
Systems-NY	HP LASERJET 4 PRINTER
Systems-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Systems-NY	IBM 14" MONITOR MODEL G42
Systems-NY	IBM PC365 P200, 32 MB, 1.6GB HD
Systems-NY	IBM PC365 P200, 32MB, 1.6GB HD



Systems-NY	IBM PC730 P90 16MB, 540HD, WIN
Systems-NY	IBM PC750 P100,16MB,1GB,SELECTA
Systems-NY	IBM PC750 P166, 16MB EDO, 1.2GB HD
Systems-NY	IBM PC750 P90 16MB, 540HD, WIN
Systems-NY	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
Systems-NY	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
Systems-NY	NOKIA 17" MONITOR
Systems-NY	NOKIA 21" MONITOR
Systems-NY	OKIDATA ML184 TURBO PRINTER W/SERIAL INTERFACE
Systems-NY	SONY 17" MONITOR
Systems-NY	USR SPORTSTER 33.6
Systems-NY	WD 2.5 GB INT EIDE HD
Canadians Coupons-Toronto	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
CONNECTICUT SALES GENERAL	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
Emerging Markets Brady Bonds	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB - SHARED COST(B-6C000)	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
GSB - SHARED COST(B-6C000)	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB - SHARED COST(B-6C000)	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB - SHARED COST(B-6C000)	MOTOROLA NT1
GSB - SHARED COST(B-6C000)	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
GSB - SHARED COST(B-6C000)	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
GSB-CF Kross	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
GSB-CF Kross	SUN ULTRA 270 MHZ 4G
GSB-CURVE(B-63CUR)	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB-Odd Lots	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
GSB-Swaps	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB-Swaps	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
Headcount all	CREDIT FROM CISCO, INC
IRS-CM Mediums	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
IRS-CM SS/FRAS	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
LDC Options	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Munis NY PR	SUN ULTRA 256MB 2.1GB
MUNIS-BID WANTED-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Systems-NY	12" ELECTROHOME MONITOR
Systems-NY	ADVANCED MODULAR P100, 16MB, 810 HD, OS/2 WARP LOADED, KYBRD, MOUSE
Systems-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Systems-NY	CISCO 2516 ETHERNET (14 HUB PORTS)
Systems-NY	COMPAQ PROLIANT 2500 6/200 64MB, 512K CACHE
Systems-NY	HP VECTRA VL7 PII 266 MHZ, 64MB, 4.3GB HD, 24X CD ROM, MATROX II, NT 4.0
Systems-NY	IBM 14" MONITOR
Systems-NY	IBM PC365 P200, 32 MB, 1.6GB HD
Systems-NY	IBM PC750 P100,16MB,1GB,SELECTA
Systems-NY	IBM PC750 P166, 16MB EDO, 1.2GB HD
Systems-NY	IBM PC750 P166, 16MB PARITY, 1.2GB HD, SELECTA
Systems-NY	IBM PC750 P90 16MB, 540HD, WIN
Systems-NY	IBM VP486 16MB, 365MB HD, NIC
Systems-NY	MOTOROLA NT1
Systems-NY	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
Systems-NY	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
Systems-NY	NOKIA 15" MONITOR
Systems-NY	NOKIA 17" MONITOR
Systems-NY	OKIDATA ML 321 PRINTER IBM PARALLEL
Systems-NY	SONY 17" MONITOR
Central Development	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
CONNECTICUT SALES GENERAL	CISCO 2516 ETHERNET (14 HUB PORTS)
CONNECTICUT SALES GENERAL	IBM PC750 P100,16MB,1GB,SELECTA
EM SUPPORT(B-EM350)	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Emerging Markets Brady Bonds	CISCO CATALYST 5000 CHASSIS
Equities Development	MS/16W/16MB, 340 IBM HD, 3.5 FD
FX Options-Exotic - NY	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
GSB - SHARED COST(B-6C000)	JBUILD V2.0 CLT/SVR WINNT 95
GSB - SHARED COST(B-6C000)	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
GSB - SHARED COST(B-6C000)	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB - SHARED COST(B-6C000)	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB - SHARED COST(B-6C000)	MOTOROLA NT1
GSB-CF Kross	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
GSB-CF Kross	SCM BOX W/2 VIDEO CABLES
GSB-CF Kross	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB-CF Kross	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
GSB-CF Kross	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
GSB-CF Kross	MS/16W/16MB, 340 IBM HD, 3.5 FD
GSB-CF Kross	SCM BOX W/2 VIDEO CABLES
GSB-Swaps	CATALYST 5000 CHASSIS
GSB-Swaps	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB-Swaps	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
Infrastructure	MS/16W/16MB, 340 IBM HD, 3.5 FD
Infrastructure	MSC-2 MSC SOFTWARE/MODEL 2
Infrastructure	IBM PC750, PENT-166, 32MB EDO MEM, 1.6GB HD, 6X CD ROM, NO SOFTWARE
Infrastructure	MOTOROLA NT1
Infrastructure	SONY 20" MULTISCAN .TRINITRON .MONITOR
Infrastructure	DBA CONSOLE VIEWER ANALYZER
Infrastructure	FRAME RELAY MODULE
Infrastructure	NETWORK TRUNK MODULE
Project-Emerging Markets	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
SYSTEMS - TO BE ALLOCATED(B-BA500)	HP LASERJET III PRINTER
SYSTEMS - TO BE ALLOCATED(B-BA500)	NOKIA 17" MONITOR
SYSTEMS - TO BE ALLOCATED(B-BA500)	OKIDATA ML184 TURBO PRINTER W/SERIAL INTERFACE



Infrastructure	SONY 20" MULTISCAN .TRINITRON .MONITOR
Infrastructure	SUN SPARC 5/110,32MB,2GB HD,NO MON.
Infrastructure	SUN SPARC 5/FX170 16MG, 535HD, 17" MON, FRAME BUFFER
Infrastructure	SUN ULTRA 1 170MHZ
Infrastructure	US ROBOTICS EXT. 56K MODEM
Infrastructure	ZYXEL MODEM (U1496S+UNIV,W/ZFAX MODEM)
Infrastructure	BUS HOSTESS 4-POR
Infrastructure	Field service call
Infrastructure	REWRITABLE SCSI CD ROM
Infrastructure	24G EXT DAT SCSI- 4MM TAPE CART
Infrastructure	ADAPTIVE SRV ENT 11.5+ UPGRADE
IRS-CM SS/FRAS	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
ITD Sales-LA	COMPAQ PROLIANT 3000 6/333 512K 64MB SERVER
MUNIS-BID WANTED-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Power	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
SYSTEMS - TO BE ALLOCATED(B-BA500)	12" ELECTROHOME MONITOR
SYSTEMS - TO BE ALLOCATED(B-BA500)	DELL OPTIPLEX GX1 P350 512KCACHE, 128MG, 3.2GB HD,32X CD,NT4,SERVICE
SYSTEMS - TO BE ALLOCATED(B-BA500)	HP LASER JET 5SI MX
SYSTEMS - TO BE ALLOCATED(B-BA500)	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
SYSTEMS - TO BE ALLOCATED(B-BA500)	IBM 14" MONITOR
SYSTEMS - TO BE ALLOCATED(B-BA500)	IBM PC750 P100,16MB,1GB,SELECTA
SYSTEMS - TO BE ALLOCATED(B-BA500)	IBM VP486 16MB, 365MB HD, NIC
SYSTEMS - TO BE ALLOCATED(B-BA500)	OSICOM 486 PC
SYSTEMS - TO BE ALLOCATED(B-BA500)	SONY 17" MONITOR
SYSTEMS - TO BE ALLOCATED(B-BA500)	P6350 100MHZ 4MB 512 CACHE
SYSTEMS - TO BE ALLOCATED(B-BA500)	P6350 100MHZ 4 MB 512 CACHE
SYSTEMS - TO BE ALLOCATED(B-BA500)	P6359 100MHZ 4MB 512 CACHE
SYSTEMS - TO BE ALLOCATED(B-BA500)	MODULAR AX AND ADMIN GUIDE
SYSTEMS - TO BE ALLOCATED(B-BA500)	8 MB DRAM SIMM
Systems Administration	HP LJIII PRINTER
Systems Administration	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Systems Administration	NOKIA 17" MONITOR
Systems-Mercury Teledata-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM, NIC
Systems-Mercury Teledata-NY	SUN SPARC 5/FX170 16MG, 535HD, 17" MON, FRAME BUFFER
Systems-NY	DIGITAL VT 520 TERMINAL
Systems-NY	10" ELECTROHOME MONITOR
Systems-NY	10" KME MONITOR
Systems-NY	12" ELECTROHOME MONITOR
Systems-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Systems-NY	CISCO 2514 DUAL ETHERNET/DUAL SERIAL ROUTER
Systems-NY	DEC VT420 TERMINAL
Systems-NY	HP LASERJET 4 PLUS PRINTER
Systems-NY	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Systems-NY	HP VECTRA VL6 P2/266 32MB,4GB HD,24XCD,MATROX,NT4.0
Systems-NY	HP VECTRA VL7 PII 266MHZ 64MB, 6.4GB HD, 24X CD ROM, MATROX II, NT 4.0 MINITOWER
Systems-NY	IBM 14" MONITOR
Systems-NY	IBM 14" MONITOR MODEL G42
Systems-NY	IBM 15" P50 MONITOR
Systems-NY	IBM PC365 P200, 32MB, 1.6GB HD
Systems-NY	IBM PC750 90 16MG, 540 HD, D/W/OSW
Systems-NY	IBM PC750 P100, 16MB PARITY, 1.2GB HD, SELECTA
Systems-NY	IBM PC750 P100,16MB,1GB,SELECTA
Systems-NY	IBM PC750 P133 16MB, 1GB HD
Systems-NY	IBM PC750 P166 1.2GB/16 EDO MEMORY
Systems-NY	IBM PC750 P166, 16MB EDO, 1.2GB HD
Systems-NY	IBM PC750 P90 16MB, 540HD, WIN
Systems-NY	IBM PC750, P166, 1.6GB EIDE HD, 6X CD ROM, 4MB MTX
Systems-NY	IBM PC750, P166, 16MB, EIDE 1.2GB
Systems-NY	IBM VP486 16MB, 365MB HD, NIC
Systems-NY	MICROSOLUTIONS MODEL #166550 PARALLEL PORT CDROM BACK PACK
Systems-NY	NOKIA 17" MONITOR
Systems-NY	OSICOM 486 PC
Systems-NY	SONY 17" MONITOR
Systems-NY	SONY 20" MULTISCAN .TRINITRON .MONITOR
Systems-NY	SUN SPARC 5/110,32MB,2GB HD,NO MON.
Systems-NY	SUN SPARC 5/FX170 16MG, 535HD, 17" MON, FRAME BUFFER
Systems-NY	SUN ULTRA 1 170MHZ
Systems-NY	US ROBOTICS EXT. 56K MODEM
Systems-NY	USR 14.4 EXT. MODEM
Systems-NY	USR 28.8 EXT. MODEM
Systems-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Systems-NY	CISCO 2516 ETHERNET (14 HUB PORTS)
Architecture	MOTOROLA NT1
CDS	SUN VISUAL WORKSHOP
Central Development	SONY 17" MONITOR
Central Development	CREATIVE LABS SOUNDBLASTER 32X CD ROM
Communications-NY	NOKIA 17" MONITOR
EM ADR	IBM PC750, P166, 32MB, EIDE 1.6GB, 6X CDROM, MTRX CARD
Fixed Income Development	SUN ULTRA 5 270MHZ PGX GRAPHICS 4.3GHD 128MG 24X CD
Futures-CME Chicago	IBM PC750, P166, 1.6GB EIDE HD, 6X CD ROM, 4MB MTX
Futures-CME Chicago	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Futures-CME Chicago	CISCO 2516 ETHERNET (14 HUB PORTS)
FX Forward Yen	MOTOROLA NT1
FX Options-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB - SHARED COST(B-6C000)	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB - SHARED COST(B-6C000)	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB - SHARED COST(B-6C000)	CISCO 2516 ETHERNET (14 HUB PORTS)
	MOTOROLA NT1

GSB - SHARED COST(B-6C000)	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
GSB Chicago	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB Chicago	MOTOROLA NT1
GSB Chicago	SUN SPARC 5/FX170 16MG, 535HD, 17" MON, FRAME BUFFER
GSB Chicago	CATALYST 5002 CHASSIS
GSB-Bills	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB-CF Kross	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB-Proprietary Desk	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB-Proprietary Desk	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB-Swaps	MOTOROLA NT1
GSB-Swaps	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Infrastructure	CISCO 2516 ETHERNET (14 HUB PORTS)
Infrastructure	ADTRAN 1200023L1 SMART 16 SHELF
Infrastructure	ADTRAN DSU III AR MODEM
Infrastructure	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Infrastructure	CISCO 2516 ETHERNET (14 HUB PORTS)
Infrastructure	DELL OPTIPLEX GX1 P350 512KCACHE, 128MG, 3.2GB HD,32X CD,NT4,SERVICE
Infrastructure	HP LASER JET 5SI MX
Infrastructure	HP LASERJET III PRINTER
Infrastructure	KME 10" BEIGE COLOR STACKABLE MONITOR
Infrastructure	NOKIA 17" MONITOR
Infrastructure	SONY 17" MONITOR
Infrastructure	SONY 20" MULTISCAN .TRINITRON .MONITOR
Infrastructure	SUN ULTRA 5 270MHZ PGX GRAPHICS 4.3GHD 128MG 24X CD
Infrastructure	EVOLUTION 4
Infrastructure	DELPHI V3.0 NEW USER CLIENT /SRV(21303)
Infrastructure	INTELLISYNK FOR PALM PILOT V1.05/PUMA TE
Infrastructure	VISIONDISK PENT-223 MMX 4.3GB 32MB
Infrastructure	BACKUP EXEC FOR WIN NT SNGL SVR ED V7.0
Infrastructure	SYSTEMS ACCEPTANCE CONTRACT
IRS-CM SS/FRAS	MOTOROLA NT1
ITD Sanfran	COMPAQ PROLIANT 3000 6/333 512K 64MB SERVER
ITD-Chicago	COMPAQ PROLIANT 3000 6/333 512K 64MB SERVER
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO 2516 ETHERNET (14 HUB PORTS)
LONDON OFF THE RUNS (OTR)(B-6D000)	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
MMI-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Project-Emerging Markets	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Sec Lending-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Sec Lending-NY	CISCO 2516 ETHERNET (14 HUB PORTS)
SYSTEMS - TO BE ALLOCATED(B-BA500)	ADTRAN 1200023L1 SMART 16 SHELF
SYSTEMS - TO BE ALLOCATED(B-BA500)	DELL DUAL NIC OPTIPLEX GX1 P350 512KCACHE, 128MG, 3.2GB HD,32X CD,NT4,SERVICE
SYSTEMS - TO BE ALLOCATED(B-BA500)	DELL OPTIPLEX GX1 P350 512KCACHE, 128MG, 3.2GB HD,32X CD,NT4,SERVICE
SYSTEMS - TO BE ALLOCATED(B-BA500)	IBM 14" MONITOR
SYSTEMS - TO BE ALLOCATED(B-BA500)	IBM PC750 P90 16MB, 540HD, WIN
SYSTEMS - TO BE ALLOCATED(B-BA500)	KME 14" BEIGE COLOR STACKABLE MONITOR
SYSTEMS - TO BE ALLOCATED(B-BA500)	SONY 17" MONITOR
SYSTEMS - TO BE ALLOCATED(B-BA500)	SUN 17" MONITOR
SYSTEMS - TO BE ALLOCATED(B-BA500)	SUN SPARC 5/FX170 16MG, 535HD, 17" MON, FRAME BUFFER
SYSTEMS - TO BE ALLOCATED(B-BA500)	KME STACKABLE MONITOR, KME 14" STACKABLE MONITOR
Systems Data Processing-LA	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Systems-NY	DIGITAL VT 520 TERMINAL
Systems-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Systems-NY	IBM 14" MONITOR
Systems-NY	IBM 14" MONITOR MODEL G42
Systems-NY	NOKIA 21" MONITOR
Systems-NY	SONY 17" MONITOR
Systems-NY	SONY 20" MULTISCAN .TRINITRON .MONITOR
Systems-NY	SUN 17" MONITOR
Tokyo-Back Office	SUN SPARC 5/FX170 16MG, 535HD, 17" MON, FRAME BUFFER
	CISCO 2505 DUAL ETHERNET/DUAL SERIAL ROUTER
	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
	CISCO 2516 ETHERNET (14 HUB PORTS)
	CISCO ACCESS SERVER 2509 ETHERNET/DUAL SERIAL/8 ASYNC
	MOTOROLA NT1
	SCM BOX W/2 VIDEO CABLES
103 PROJECT(B-AZ600)	CISCO ACCESS SERVER 2511 ETHERNET/DUAL SERIAL/16
103 PROJECT(B-AZ600)	RCI MASTER CONSOLE 8 PORT SWITCH SERVER
Accounting-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Accounting-NY	RCI MASTER CONSOLE 8 PORT SWITCH SERVER
Agencies	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
CDS	ADTRAN DSU III AR MODEM
CDS	SONY 20" MULTISCAN .TRINITRON .MONITOR
CDS	WD 2.5 GB INT EIDE HD
CDS	ABODE PHOTOSHOP V5.0 W95/NT
Central Development	DELL OPTIPLEX GX1 P350 512KCACHE, 128MG, 3.2GB HD,32X CD,NT4,SERVICE
Central Development	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Central Development	IBM 14" MONITOR
Central Development	NOKIA 17" MONITOR
Central Development	SONY 17" MONITOR
Central Development	US ROBOTICS EXT. 56K MODEM
Communications-NY	DELL OPTIPLEX GX1 P350 512KCACHE, 128MG, 3.2GB HD,32X CD,NT4,SERVICE
CONNECTICUT SALES GENERAL	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Corporate Bonds-Support	CISCO 2516 ETHERNET (14 HUB PORTS)
Corporate Bonds-Support	MOTOROLA NT1
Corporate-NY	CISCO 2505 ROUTER, IOS IP SET, CABLE
EM ADR	CISCO 2516 ETHERNET (14 HUB PORTS)
EM SUPPORT(B-EM350)	CISCO 2516 ETHERNET (14 HUB PORTS)
Emerging Markets Brady Bonds	CISCO 2505 DUAL ETHERNET/DUAL SERIAL ROUTER

Emerging Markets Brady Bonds	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Emerging Markets-Mexican Desk	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
Fixed Income Development	DELL OPTIPLEX GX1 P350 512KCACHE, 128MG, 3.2GB HD,32X CD,NT4,SERVICE
Fixed Income Development	IBM PC750, P166, 16MB, 1.2GB EIDE HD
FX Options-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB - SHARED COST(B-6C000)	ACCTON 8 PORT HUB
GSB - SHARED COST(B-6C000)	CISCO 2505 DUAL ETHERNET/DUAL SERIAL ROUTER
GSB - SHARED COST(B-6C000)	CISCO 2505 ROUTER, IOS IP SET, CABLE
GSB - SHARED COST(B-6C000)	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB - SHARED COST(B-6C000)	CISCO 2514 DUAL ETHERNET/DUAL SERIAL ROUTER
GSB - SHARED COST(B-6C000)	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB - SHARED COST(B-6C000)	CISCO 2516 ETHERNET (14 HUB PORTS) DUAL SERIAL/ISDN-BRI
GSB - SHARED COST(B-6C000)	COMPAQ PROLIANT 3000 6/333 512K 64MB SERVER
GSB - SHARED COST(B-6C000)	MOTOROLA NT1
GSB - SHARED COST(B-6C000)	MOTOROLA NT1D NETWORK TERMINATION DEVICE
GSB - SHARED COST(B-6C000)	MS/16 W/16MB, 340 IBM HD, 3.5 FD, KYBD W/UART 16550
GSB - SHARED COST(B-6C000)	SCM BOX W/2 VIDEO CABLES
GSB - SHARED COST(B-6C000)	SUN ULTRA 5 MODEL 270 WORKSTATION 128MB PGX24 4GB CD
GSB Chicago	CISCO ACCESS SERVER 2509 ETHERNET/DUAL SERIAL/8 ASYNC
GSB-CF Kross	3COM SUPERSTACK LINKBUILDER II FMS HUB WITH 24 PORTS WITH SNMPMANAGEMENT MODULE
GSB-CF Kross	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
GSB-Proprietary Desk	CISCO 2516 ETHERNET (14 HUB PORTS)
GSB-Swaps	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Infrastructure	10" ELECTROHOME MONITOR
Infrastructure	12" ELECTROHOME MONITOR
Infrastructure	12" REFURBISHED STACKABLE MONITOR BLACK INCLUDES 1YR WARRANTY
Infrastructure	15" METAL CASE STACKABLE MONITOR
Infrastructure	ADTRAN DSU III AR MODEM
Infrastructure	ADTRAN TSU V.35 RACK MOUNT CARD
Infrastructure	CISCO 2505 DUAL ETHERNET/DUAL SERIAL ROUTER
Infrastructure	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Infrastructure	CISCO 2511 CISCO ACCESS SERVER 2511 ETHERNET DUAL SERIAL 1/16 ASYNC
Infrastructure	COLORGRAPH EVOLUTION 2 DUAL PORT PCI VIDEO CARD
Infrastructure	COMPAQ PROLIANT 3000 6/333 512K 64MB SERVER
Infrastructure	DELL OPTIPLEX GX1 P350 512KCACHE, 128MG, 3.2GB HD,32X CD,NT4,SERVICE
Infrastructure	HP LASERJET4SI PRINTER
Infrastructure	HP VECTRA VA PENT PRO 200, 2.5GB HD, 32MB RAM, 8X CDROM
Infrastructure	IBM 14" MONITOR
Infrastructure	IBM 14" MONITOR MODEL G42
Infrastructure	IBM PC750 P166, 16MB EDO, 1.2GB HD
Infrastructure	IBM VP486/66 16MB, 365MB HD, NIC
Infrastructure	KME 10" BEIGE COLOR STACKABLE MONITOR
Infrastructure	NOKIA 17" MONITOR
Infrastructure	NOKIA 21" MONITOR
Infrastructure	SONY 17" MONITOR
Infrastructure	SUN ULTRA 5 MODEL 270 WORKSTATION 128MB PGX24 4GB CD
Infrastructure	US ROBOTICS EXT. 56K MODEM
Infrastructure	DELL OPTIPLEX GX1 P350 512KCACHE, 128MG, 6.4GB HD, 32X CD, NT4, SERVICE
Infrastructure	MSDN UNIVERSAL V6.0 FOR W32/ MICROSOFT CO
ITD Portfolio Trading-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
ITD Sales-LA	COMPAQ PROLIANT 3000 6/333 512K 64MB SERVER
ITD Sanfran	COMPAQ PROLIANT 3000 6/333 512K 64MB SERVER
ITD-Boston	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
ITD-Chicago	CISCO 2516 ETHERNET (14 HUB PORTS)
ITD-Sales General	CISCO 2514 DUAL ETHERNET/DUAL SERIAL ROUTER
LDC Options	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
MBSB-GNMA	SUN ULTRA 5 MODEL 270 WORKSTATION 128MB PGX24 4GB CD
MUNIS-BID WANTED-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
MUNIS-SUPPORT-NY	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Power	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
Power	SUN ULTRA 5 MODEL 270 WORKSTATION 128MB PGX24 4GB CD
SYSTEMS - TO BE ALLOCATED(B-BA500)	12" REFURBISHED STACKABLE MONITOR BLACK INCLUDES 1YR WARRANTY
SYSTEMS - TO BE ALLOCATED(B-BA500)	15" METAL CASE STACKABLE MONITOR
SYSTEMS - TO BE ALLOCATED(B-BA500)	CISCO 2507 ETHERNET (16 UTP PORTS) DUAL SERIAL PORTS
SYSTEMS - TO BE ALLOCATED(B-BA500)	CISCO 2516 ETHERNET (14 HUB PORTS) DUAL SERIAL/ISDN-BRI
SYSTEMS - TO BE ALLOCATED(B-BA500)	DELL DUAL NIC OPTIPLEX GX1 P350 512KCACHE, 128MG, 3.2GB HD,32X CD,NT4,SERVICE
SYSTEMS - TO BE ALLOCATED(B-BA500)	DELL OPTIPLEX GX1 P350 512KCACHE, 128MG, 3.2GB HD,32X CD,NT4,SERVICE
SYSTEMS - TO BE ALLOCATED(B-BA500)	DELL OPTIPLEX GX1 P350 512KCACHE, 128MG, 6GB HD,32X CD,NT4,SERVICE
SYSTEMS - TO BE ALLOCATED(B-BA500)	IBM VP486 12MB, 365MB HD, NIC
SYSTEMS - TO BE ALLOCATED(B-BA500)	KME 14" BEIGE COLOR STACKABLE MONITOR
SYSTEMS - TO BE ALLOCATED(B-BA500)	MOTOROLA NT1D NETWORK TERMINATION DEVICE
SYSTEMS - TO BE ALLOCATED(B-BA500)	NOKIA 17" MONITOR
SYSTEMS - TO BE ALLOCATED(B-BA500)	SUN ULTRA 5 MODEL 270 WORKSTATION 128MB PGX24 4GB CD
SYSTEMS - TO BE ALLOCATED(B-BA500)	ULTRA 5 MODEL 270 WORKSTATION, 128 MB,PGX24, 4GB, CD
SYSTEMS - TO BE ALLOCATED(B-BA500)	DELL OPTIPLEX GX1 P350 512KCACHE, 128MG, 6.4GB HD, 32X CD, NT4, SERVICE
SYSTEMS - TO BE ALLOCATED(B-BA500)	DELL OPTIPLEX GX1 P350 512KCACHE, 128MG, 6.4GB HD, 32X CD, NT4, SERVICE
Systems-Mercury Teledata-NY	ACCTON 8 PORT HUB
Systems-NY	3COM SUPERSTACK LINKBUILDER II FMS HUB WITH 24 PORTS WITH SNMPMANAGEMENT MODULE
Systems-NY	ADTRAN DSU III AR MODEM
Systems-NY	CISCO 2516 ETHERNET (14 HUB PORTS)
Systems-NY	HP LASERJET4SI PRINTER
Systems-NY	IBM G40 14" MONITOR
Systems-NY	IBM PC750 P166, 16MB EDO, 1.2GB HD
Systems-NY	IBM PC750 P166, 16MB PARITY, 1.2 GB HD, SELECTA
Systems-NY	IBM PC750 P90 16MB, 540HD, WIN
Systems-NY	IBM PC750, PENT-166, 32MB EDO MEM, 1.6GB HD, 6X CD ROM, NO SOFTWARE
Systems-NY	IBM VP486 12MB, 365MB HD, NIC
Systems-NY	IBM VP486 16MB, 365MB HD, NIC

Systems-NY	IBM VP486/DX2 12MB, 1NIC
Systems-NY	NOKIA 17" MONITOR
Systems-NY	NOKIA 21" MONITOR
Tokyo-Back Office	CISCO 2511 CISCO ACCESS SERVER 2511 ETHERNET DUAL SERIAL 1/16 ASYNC
Tokyo-Back Office	CISCO ACCESS SERVER 2511 ETHERNET/DUAL SERIAL/16
Accounting-NY	SOFTWARE AND LICENSE
Architecture	PERFORCE SOFTWARE USER LICENSE
Architecture	VISUAL STUDIO ENT 6.0
Architecture	UNIX SOFTWARE AND LICENSE
Architecture	STANDARD C++, TOOLS H++
Central Development	RAPID SQL 5.1 SYB LICENSE
Infrastructure	PGX 128/4GB/CD & NIC CARD
Infrastructure	8MB DRAM SIMM
Infrastructure	NIC CARD
Infrastructure	PORT ADAPTER AND ETHERNET
Infrastructure	PORT ADAPTER
Infrastructure	PORT CHANNELIZED ADAPTER
Infrastructure	VERSATILE INT PROC 2 MODEL
Infrastructure	VERSATILE INT PROC 2-MODEL 40
Infrastructure	VISIO UDGRADE ENT
Infrastructure	SOLARIS SYS ADMIN
Infrastructure	AUTOSYS AGENT FOR WINDOWS NT
SYSTEMS - TO BE ALLOCATED(B-BA500)	10" & 12" MONITORS
Accounting-NY	QUOTA SEVER Z41F/ARGENT SOFTWARE
Fixed Income Development	MOLP-B WIN NT SVR ENT ED 4.0 ENG/MICROSOFT
GSB Chicago	DESK TOP ETHERNET SWITCHING MODULE
Infrastructure	SUN SOLARIS SERVER
Infrastructure	CHASSIS, CATALYST MODULES AND POWER SUP AND LICENSES
Infrastructure	IGX-UXM WITH ONE BC-UA1-3-T3
Infrastructure	DESK TOP ETHERNET SWITCHING MODULE
Infrastructure	IGX-UXM WITH ONE BC-UA1-4-155-MMF
Infrastructure	CHASSIS AND PROC ENGINE
Infrastructure	IXG 8420 RACK MOUNT, NPT-32, SCM
Infrastructure	7206 MODULER ROUTER BASE UNIT
Infrastructure	8 LEAD OCTAL CABLE AND 8 MALE V35 DTE CONNECTORS
Infrastructure	ARCSERVE FOR WIN NT V6.5 ENTERPRISE
Infrastructure	QL-MT3AA-3E OPEN VMS CONC
SYSTEMS - TO BE ALLOCATED(B-BA500)	ULTRA 5 MODEL 270 WORKSTATION, 128 MB, PGX24, 4GB, CD
SYSTEMS - TO BE ALLOCATED(B-BA500)	SOLARIS V2.6 DESK TOP
SYSTEMS - TO BE ALLOCATED(B-BA500)	2516 ETHERNET/DUAL SERIAL/ISDN-BRI ROUTER
SYSTEMS - TO BE ALLOCATED(B-BA500)	15" METAL CASE MONITOR
SYSTEMS - TO BE ALLOCATED(B-BA500)	12" COLOR MONITOR

DEPTNAME	VENDOR NAME	Entity	SumOfCOST
Communications-LA	HUGHES LAN SYSTEM	CFCO	2,233
Systems Data Processing-LA	HUGHES LAN SYSTEM	CFCO	7,454
Systems Data Processing-LA	INFOSYSTEMS	CFCO	7,156
Communications-LA	INFOSYSTEMS	CFCO	6,234
Systems Data Processing-LA	INFOSYSTEMS	CFCO	28,625
Systems Data Processing-LA	NEURON DATA, INC	CFCO	9,245
Systems Data Processing-LA	INFOSYSTEMS	CFCO	9,058
Communications-LA	INFOSYSTEMS	CFCO	11,095
Systems Data Processing-LA	INFOSYSTEMS	CFCO	20,599
Systems Data Processing-LA	TREDENT DATA	CFCO	4,388
Systems Data Processing-LA	INFOSYSTEMS	CFCO	5,636
Systems Data Processing-LA	INFOSYSTEMS	CFCO	4,530
Systems Data Processing-LA	INFOSYSTEMS	CFCO	2,917
Systems Data Processing-LA	HUGHES LAN SYSTEM	CFCO	1,066
Systems Data Processing-LA	DATAFLEX	CFCO	3,126
Systems Data Processing-LA	DATAFLEX	CFCO	13,841
ITD - Data Processing	CISCO	CFCO	9,880
Systems Data Processing-LA	DATAFLEX CORP	CFCO	2,281
Systems Data Processing-LA	ERGONOMIC 145453	CFCO	9,933
Emerging Markets Brady Bonds	ADVMOD	CFCO	4,327
Emerging Markets Euro Bonds	ADVMOD	CFCO	4,290
ITD Clearing-LA	DATAFLEX CORPORATION	CFCO	2,016
ITD-Dallas	DATAFLEX CORPORATION	CFCO	2,455
ITD-Sales General	VANSTAR	CFCO	10,563
LDC Options	ADVMOD	CFCO	2,163
Systems Data Processing-LA	ERGONOMIC	CFCO	1,774
Emerging Markets Brady Bonds	CISCO	CFCO	1,724
Emerging Markets Brady Bonds	ADVMOD	CFCO	13,640
Emerging Markets Brady Bonds	ADVMOD	CFCO	3,897
Emerging Markets Brady Bonds	ADVMOD	CFCO	1,949
Emerging Markets Euro Bonds	ADVMOD	CFCO	3,897
LDC Options	ADVMOD	CFCO	1,949
Emerging Markets Brady Bonds	CISCO	CFCO	1,724
Emerging Markets Brady Bonds	ADVMOD	CFCO	2,145
Emerging Markets Brady Bonds	ADVMOD	CFCO	1,949
Emerging Markets Brady Bonds	ADVMOD	CFCO	1,949
Emerging Markets Brady Bonds	ADVMOD	CFCO	1,949
ITD-Sales General	ENTEX	CFCO	2,932
LDC Options	ADVMOD	CFCO	1,949
LDC Options	MARCO ELECTRONICS LTD.	CFCO	1,807
OTC-CONVERTIBLE -2B INV(B-21B00)	VANSTAR	CFCO	3,992
Systems Data Processing-LA	VANSTAR	CFCO	687
Emerging Markets Brady Bonds	CISCO	CFCO	2,762

Emerging Markets Brady Bonds	CISCO	CFCO	1,909
Emerging Markets Brady Bonds	CISCO	CFCO	862
Emerging Markets Brady Bonds	CISCO	CFCO	716
Emerging Markets Brady Bonds	CISCO	CFCO	2,385
Emerging Markets Brady Bonds	CISCO	CFCO	716
Emerging Markets Brady Bonds	CISCO	CFCO	2,386
Emerging Markets Brady Bonds	CISCO	CFCO	1,193
Emerging Markets Brady Bonds	CISCO	CFCO	2,203
Emerging Markets Euro Bonds	CISCO	CFCO	1,061
Emerging Markets Euro Bonds	CISCO	CFCO	1,325
Emerging Markets Euro Bonds	CISCO	CFCO	1,325
Emerging Markets Euro Bonds	CISCO	CFCO	663
Emerging Markets Euro Bonds	CISCO	CFCO	1,224
ITD Clearing-LA	CISCO	CFCO	884
ITD Clearing-LA	CISCO	CFCO	1,902
ITD-Sales General	ERGONOMIC	CFCO	858
ITD-Sales General	EN POINTE	CFCO	17,867
ITD-Sales General	EN POINTE	CFCO	2,286
ITD-Sales General	EN POINTE	CFCO	5,256
LDC Options	CISCO	CFCO	530
LDC Options	CISCO	CFCO	663
LDC Options	CISCO	CFCO	663
LDC Options	CISCO	CFCO	612
LDC Options	ERGONOMIC	CFCO	668
Sec Lending-NY	CISCO	CFCO	636
Sec Lending-NY	CISCO	CFCO	795
Sec Lending-NY	CISCO	CFCO	795
Sec Lending-NY	CISCO	CFCO	734
Emerging Markets Brady Bonds	CISCO	CFCO	3,306
Emerging Markets Brady Bonds	CISCO	CFCO	4,680
Emerging Markets Brady Bonds	ERGONOMIC	CFCO	668
Emerging Markets Brady Bonds	ERGONOMIC	CFCO	7,469
Emerging Markets Euro Bonds	ERGONOMIC	CFCO	7,469
ISG Sales-NY	EN POINTE	CFCO	5,140
ITD-Sales General	ERGONOMIC	CFCO	1,023
ITD-Sales General	EN POINTE	CFCO	5,122
ITD-Sales General	EN POINTE	CFCO	2,286
LDC Options	CISCO	CFCO	4,680
LDC Options	ERGONOMIC	CFCO	668
Communications-LA	VANSTAR	CFCO	560
Emerging Markets Brady Bonds	CISCO	CFCO	1,274
Emerging Markets Brady Bonds	CISCO	CFCO	4,297
Emerging Markets Brady Bonds	SUNMICRO	CFCO	2,639
Emerging Markets Brady Bonds	SUNMICRO	CFCO	510
Emerging Markets Euro Bonds	CISCO	CFCO	708
Emerging Markets Euro Bonds	CISCO	CFCO	2,387
Emerging Markets Euro Bonds	ADVMOD	CFCO	1,949
Emerging Markets Euro Bonds	SUNMICRO	CFCO	1,466
ITD Portfolio Trading-NY	CISCO	CFCO	1,180
ITD Portfolio Trading-NY	CISCO	CFCO	2,660
ITD Portfolio Trading-NY	CISCO	CFCO	3,423
ITD Portfolio Trading-NY	EN POINTE	CFCO	1,186
ITD Portfolio Trading-NY	EN POINTE	CFCO	1,081
LDC Options	CISCO	CFCO	1,432
LDC Options	SUNMICRO	CFCO	880
Sec Lending-NY	CISCO	CFCO	1,432
Sec Lending-NY	SUNMICRO	CFCO	880
Systems Data Processing-LA	VANSTAR	CFCO	560
Accounting LA	CISCO	CFCO	681
Communications-LA	CISCO	CFCO	697
Corporate LA Management	CISCO	CFCO	1,627
Futures-Allocated	CISCO	CFCO	930
Futures-CBOT Chicago	CISCO	CFCO	1,395
Futures-CME Chicago	CISCO	CFCO	814
Futures-NY Sales	CISCO	CFCO	697
ISG Sales-NY	CISCO	CFCO	3,022
ITD CF Parallax	CISCO	CFCO	814
ITD Clearing-LA	CISCO	CFCO	2,496
ITD Clearing-LA	CISCO	CFCO	1,279
ITD Listed Sales-LA	CISCO	CFCO	1,395
ITD OTC-NY	CISCO	CFCO	3,255
ITD Portfolio Trading-NY	CISCO	CFCO	814
ITD Sales-LA	CISCO	CFCO	2,325
ITD-Boston	CISCO	CFCO	1,162
ITD-Chicago	CISCO	CFCO	1,162
ITD-Dallas	CISCO	CFCO	1,279
ITD-International-NY	CISCO	CFCO	1,046
ITD-Sales General	CISCO	CFCO	3,371
ITD-Sales General	VANSTAR	CFCO	6,396
LDC Options	CISCO	CFCO	541
LDC Options	CISCO	CFCO	907
NY OPERATONS IN L.A.(B-25I50)	CISCO	CFCO	3,176
NY OPERATONS IN L.A.(B-25I50)	CISCO	CFCO	1,627
Office Services-LA	CISCO	CFCO	581
Sec Lending-NY	CISCO	CFCO	1,974
Sec Lending-NY	CISCO	CFCO	1,588
Sec Lending-NY	CISCO	CFCO	814
Futures-Allocated	SUNMICRO	CFCO	963

Futures-CBOT Chicago	SUNMICRO	CFCO	1,444
Futures-CME Chicago	SUNMICRO	CFCO	842
Futures-NY Sales	SUNMICRO	CFCO	722
ISG Sales-NY	SUNMICRO	CFCO	3,129
ISG Sales-NY	SUNMICRO	CFCO	511
ISG Sales-NY	SUNMICRO	CFCO	545
ISG Sales-NY	SUNMICRO	CFCO	676
Sec Lending-NY	SUNMICRO	CFCO	842
Systems Data Processing-LA	SUN EXPRESS, INC.	CFCO	1,294
Systems Data Processing-LA	SUN MICROSYSTEMS	CFCO	1,294
Futures-CBOT Chicago	EN POINTE	CFCO	4,910
Futures-CBOT Chicago	EN POINTE	CFCO	2,375
ITD OTC-NY	ASC	CFCO	15,143
ITD Portfolio Trading-NY	CISCO	CFCO	2,110
ITD Sanfran	CISCO	CFCO	1,965
ITD Sanfran	CISCO	CFCO	666
ITD-Sales General	ERGONOMIC	CFCO	1,237
ITD-Sales General	EN POINTE	CFCO	5,162
ITD-Sales General	EN POINTE	CFCO	2,296
ITD-Sales General	EN POINTE	CFCO	5,122
ITD-Sales General	EN POINTE	CFCO	4,572
Sec Lending-NY	EN POINTE	CFCO	7,781
Sec Lending-NY	EN POINTE	CFCO	7,432
Sec Lending-NY	EN POINTE	CFCO	4,700
Sec Lending-NY	BLACK BOX	CFCO	3,563
Systems Data Processing-LA	SUN MICROSYSTEMS	CFCO	(1,294)
ITD-Sales General	EN POINTE	CFCO	(3,872)
ITD-Sales General	EN POINTE	CFCO	(3,842)
ITD-Sales General	EN POINTE	CFCO	(2,286)
Futures-CBOT Chicago	CISCO	CFCO	3,172
ITD OTC-NY	ERGONOMIC	CFCO	2,530
ITD Portfolio Trading-NY	CISCO	CFCO	2,870
ITD-Sales General	CISCO	CFCO	1,220
ITD-Sales General	CISCO	CFCO	982
ITD-Sales General	CISCO	CFCO	1,708
ITD-Sales General	ERGONOMIC	CFCO	4,176
ITD-Sales General	ERGONOMIC	CFCO	830
ITD-Sales General	ERGONOMIC	CFCO	13,453
ITD-Sales General	ERGONOMIC	CFCO	2,206
ITD-Sales General	ERGONOMIC	CFCO	33,133
ITD-Sales General	CISCO	CFCO	699
ITD-Sales General	CISCO	CFCO	821
ITD-Sales General	CISCO	CFCO	4,881
ITD-Sales General	CISCO	CFCO	2,242
ITD-Sales General	CISCO	CFCO	984
ITD-Sales General	CISCO	CFCO	4,881
ITD-Sales General	CISCO	CFCO	1,390
ITD-Sales General	ERGONOMIC	CFCO	2,273
ITD-Sales General	CISCO	CFCO	981
ITD-Sales General	CISCO	CFCO	1,221
ITD-Sales General	CISCO	CFCO	575
ITD-Sales General	EN POINTE	CFCO	1,291
ITD-Sales General	SFTHOUSE	CFCO	1,150
ITD-Sales General	BOXHILL	CFCO	2,056
ITD-Sales General	BOXHILL	CFCO	18,250
ITD-Sales General	BOXHILL	CFCO	16,608
ITD-Sales General	BOXHILL	CFCO	3,728
Systems Data Processing-LA	SFTHOUSE	CFCO	1,802
Systems Data Processing-LA	CORP COMP	CFCO	10,808
Systems Data Processing-LA	CORP COMP	CFCO	10,051
Systems Data Processing-LA	CORP COMP	CFCO	4,342
Systems Data Processing-LA	CORP COMP	CFCO	7,021
Systems Data Processing-LA	SFTHOUSE	CFCO	637
Systems Data Processing-LA	SFTHOUSE	CFCO	4,694
Sec Lending-NY	Software House	CFCO	12,885
Systems Data Processing-LA	SOFTWARE HOUSE	CFCO	2,174
ITD Sales-LA	SOFTWARE HOUSE	CFCO	17,657
ITD Sales-LA	SOFTWARE HOUSE	CFCO	1,287
ITD Sanfran	SOFTWARE HOUSE	CFCO	17,657
ITD Sanfran	SOFTWARE HOUSE	CFCO	1,287
ITD-Boston	SOFTWARE HOUSE	CFCO	15,221
ITD-Boston	SOFTWARE HOUSE	CFCO	1,287
ITD-Chicago	SOFTWARE HOUSE	CFCO	17,657
ITD-Chicago	SOFTWARE HOUSE	CFCO	1,287
ITD-Dallas	SOFTWARE HOUSE	CFCO	17,657
ITD-Dallas	SOFTWARE HOUSE	CFCO	1,287
ITD-International-NY	REUTERS AMERICA	CFCO	974
Corporate LA Management	CENTRAL COMPUTER	CFCO	2,490
ITD Portfolio Trading-NY	SOFTWARE HOUSE INTERNATIONAL	CFCO	1,340
ITD Sales-LA	CENTRAL COMPUTER	CFCO	2,490
ITD Clearing-LA	DATAFLEX CORPORATION	CFCO	(1,994)
ITD-Sales General	VANSTAR	CFCO	1,996
ITD-Sales General	VANSTAR	CFCO	6,091
OTC-CONVERTIBLE -2B INV(B-21B00)	VANSTAR	CFCO	1,996
OTC-CONVERTIBLE -2B INV(B-21B00)	VANSTAR	CFCO	6,091
Systems Data Processing-LA	VANSTAR	CFCO	1,916
		CFCO Total	782,178
GSB - SHARED COST(B-6C000)	SUN MICROSYSTEMS (JP)	CFS	4,724



Systems-NY	CISCO SYSTEMS, INC	CFS	35,798
GSB - SHARED COST(B-6C000)	HUGHES LAN SYSTEM	CFS	14,333
Systems-NY	CISCO SYSTEMS, INC	CFS	21,696
Systems-NY	CISCO SYSTEMS, INC	CFS	40,960
GSB - SHARED COST(B-6C000)	CISCO SYSTEMS, INC	CFS	4,787
Systems-NY	CISCO SYSTEMS, INC	CFS	4,169
GSB - SHARED COST(B-6C000)	CPU-OPTIONS	CFS	3,725
GSB - SHARED COST(B-6C000)	ACS EQUIPMENT CORPORATION	CFS	2,051
GSB - SHARED COST(B-6C000)	WORKSTATION DIRECT, LLC	CFS	6,668
GSB - SHARED COST(B-6C000)	HUGHES LAN SYSTEM	CFS	6,646
GSB - SHARED COST(B-6C000)	CPU-OPTIONS	CFS	1,863
GSB - SHARED COST(B-6C000)	MTI	CFS	113,269
GSB - SHARED COST(B-6C000)	AVNET COMPUTER	CFS	813
GSB-Odd Lots	MTI	CFS	6,907
GSB - SHARED COST(B-6C000)	PERFORMANCE TECHNOLOGY	CFS	3,702
GSB - SHARED COST(B-6C000)	ICON	CFS	6,318
GSB - SHARED COST(B-6C000)	CISCO SYSTEMS, INC	CFS	23,151
GSB - SHARED COST(B-6C000)	ADVANCED MODULAR	CFS	19,516
GSB-Odd Lots	CISCO SYSTEMS, INC	CFS	15,130
GSB - SHARED COST(B-6C000)	NATIONAL COMMUNICATIONS	CFS	4,310
GSB - SHARED COST(B-6C000)	AVNET COMPUTER	CFS	16,186
GSB - SHARED COST(B-6C000)	ADVANCED MODULAR	CFS	18,616
GSB - SHARED COST(B-6C000)	ADVANCED MODULAR	CFS	11,646
GSB-Odd Lots	CISCO SYSTEMS, INC	CFS	3,209
GSB - SHARED COST(B-6C000)	ADVANCED MODULAR	CFS	2,332
GSB-Odd Lots	THE ERGONOMIC GROUP	CFS	1,823
GSB-Odd Lots	SPARTAN ELECTRONICS, INC.	CFS	5,082
GSB - SHARED COST(B-6C000)	CISCO SYSTEMS, INC	CFS	36,790
GSB - SHARED COST(B-6C000)	CISCO SYSTEMS, INC	CFS	8,264
GSB - SHARED COST(B-6C000)	JENCOM INC.	CFS	6,425
GSB - SHARED COST(B-6C000)	ADVANCED MODULAR	CFS	46,539
GSB - SHARED COST(B-6C000)	ADVANCED MODULAR	CFS	4,657
GSB - SHARED COST(B-6C000)	DATAFLEX CORPORATION	CFS	4,020
GSB - SHARED COST(B-6C000)	ADVANCED MODULAR	CFS	9,313
GSB - SHARED COST(B-6C000)	ADVANCED MODULAR	CFS	9,316
GSB - SHARED COST(B-6C000)	ADVANCED MODULAR	CFS	30,655
GSB - SHARED COST(B-6C000)	MTI	CFS	83,216
GSB - SHARED COST(B-6C000)	AVNET COMPUTER	CFS	830
GSB - SHARED COST(B-6C000)	NATIONAL COMMUNICATIONS	CFS	5,042
GSB - SHARED COST(B-6C000)	NATIONAL COMMUNICATIONS	CFS	1,234
GSB - SHARED COST(B-6C000)	PIONEER STANDARD	CFS	2,022
GSB - SHARED COST(B-6C000)	CISCO SYSTEMS, INC	CFS	11,067
GSB - SHARED COST(B-6C000)	CISCO SYSTEMS, INC	CFS	951
GSB - SHARED COST(B-6C000)	CISCO SYSTEMS, INC	CFS	8,262
GSB - SHARED COST(B-6C000)	CISCO SYSTEMS, INC	CFS	67,252
GSB - SHARED COST(B-6C000)	DATAFLEX CORPORATION	CFS	2,074
GSB - SHARED COST(B-6C000)	NATIONAL COMMUNICATIONS	CFS	1,819
GSB - SHARED COST(B-6C000)	ADVANCED MODULAR	CFS	34,904
GSB - SHARED COST(B-6C000)	ADVANCED MODULAR	CFS	23,295
GSB - SHARED COST(B-6C000)	ADVANCED MODULAR	CFS	4,671
GSB - SHARED COST(B-6C000)	ADVANCED MODULAR	CFS	27,912
GSB - SHARED COST(B-6C000)	ADVANCED MODULAR	CFS	11,760
GSB - SHARED COST(B-6C000)	WORKSTAT	CFS	3,971
GSB - SHARED COST(B-6C000)	CPU	CFS	8,915
GSB - SHARED COST(B-6C000)	THE ERGONOMIC GROUP	CFS	21,649
GSB - SHARED COST(B-6C000)	SIMPACT ASSOCIATES, INC	CFS	6,003
GSB - SHARED COST(B-6C000)	WORKSTAT	CFS	4,724
GSB - SHARED COST(B-6C000)	CPU	CFS	3,198
GSB - SHARED COST(B-6C000)	ERGONOMIC	CFS	5,006
GSB - SHARED COST(B-6C000)	ERGONOMIC	CFS	1,584
GSB - SHARED COST(B-6C000)	NCI	CFS	1,951
GSB - SHARED COST(B-6C000)	NETWORK	CFS	9,414
GSB - SHARED COST(B-6C000)	ADVMOD	CFS	7,074
GSB - SHARED COST(B-6C000)	SOCRATES	CFS	3,236
GSB - SHARED COST(B-6C000)	SCM	CFS	2,352
GSB - SHARED COST(B-6C000)	ICON	CFS	877
GSB - SHARED COST(B-6C000)	CISCO SYSTEMS, INC	CFS	5,026
GSB - SHARED COST(B-6C000)	DATAFLEX CORPORATION	CFS	1,035
GSB - SHARED COST(B-6C000)	CISCO	CFS	32,748
GSB - SHARED COST(B-6C000)	CISCO	CFS	21,719
GSB - SHARED COST(B-6C000)	ADVMOD	CFS	4,308
GSB - SHARED COST(B-6C000)	SCM	CFS	4,709
GSB - SHARED COST(B-6C000)	SCM	CFS	2,352
GSB - SHARED COST(B-6C000)	PIONEER	CFS	1,639
GSB - SHARED COST(B-6C000)	PIONEER	CFS	3,699
GSB - SHARED COST(B-6C000)	PIONEER	CFS	4,892
GSB-Swaps	ADVMOD	CFS	2,163
GSB - SHARED COST(B-6C000)	CPU	CFS	619
GSB - SHARED COST(B-6C000)	ERGONOMIC	CFS	1,082
GSB - SHARED COST(B-6C000)	ADVMOD	CFS	5,846
GSB - SHARED COST(B-6C000)	ADVMOD	CFS	1,949
GSB - SHARED COST(B-6C000)	LIGHTWAVE	CFS	541
GSB-Swaps	ADVMOD	CFS	3,897
GSB - SHARED COST(B-6C000)	THE ERGONOMIC GROUP	CFS	732
GSB - SHARED COST(B-6C000)	THE ERGONOMIC GROUP	CFS	18,714
GSB - SHARED COST(B-6C000)	ADVMOD	CFS	2,163
GSB - SHARED COST(B-6C000)	ADVMOD	CFS	1,949
GSB - SHARED COST(B-6C000)	SCM	CFS	2,352

GSB - SHARED COST(B-6C000)	NYSE	CFS	1,744
GSB - SHARED COST(B-6C000)	PIONEER STANDARD	CFS	989
GSB - SHARED COST(B-6C000)	PIONEER	CFS	70,146
GSB - SHARED COST(B-6C000)	PIONEER	CFS	5,144
GSB - SHARED COST(B-6C000)	PIONEER	CFS	225,636
GSB - SHARED COST(B-6C000)	PIONEER	CFS	1,616
GSB - SHARED COST(B-6C000)	PIONEER	CFS	106,959
GSB - SHARED COST(B-6C000)	PIONEER	CFS	87,683
GSB - SHARED COST(B-6C000)	PIONEER	CFS	31,110
GSB - SHARED COST(B-6C000)	PIONEER	CFS	5,588
GSB - SHARED COST(B-6C000)	PIONEER	CFS	884
GSB - SHARED COST(B-6C000)	PIONEER	CFS	35,073
GSB - SHARED COST(B-6C000)	PIONEER	CFS	3,429
GSB - SHARED COST(B-6C000)	PIONEER	CFS	75,212
GSB - SHARED COST(B-6C000)	PIONEER	CFS	68,346
GSB - SHARED COST(B-6C000)	PIONEER	CFS	1,077
GSB - SHARED COST(B-6C000)	PIONEER	CFS	9,715
GSB - SHARED COST(B-6C000)	PIONEER	CFS	6,241
GSB - SHARED COST(B-6C000)	PIONEER	CFS	71,306
GSB - SHARED COST(B-6C000)	PIONEER	CFS	58,455
GSB - SHARED COST(B-6C000)	PIONEER	CFS	20,740
GSB - SHARED COST(B-6C000)	PIONEER	CFS	3,726
GSB - SHARED COST(B-6C000)	PIONEER	CFS	589
GSB - SHARED COST(B-6C000)	PIONEER	CFS	40,285
GSB - SHARED COST(B-6C000)	PIONEER	CFS	1,641
GSB - SHARED COST(B-6C000)	PIONEER	CFS	1,839
GSB - SHARED COST(B-6C000)	PIONEER	CFS	1,519
GSB - SHARED COST(B-6C000)	PIONEER	CFS	6,674
GSB - SHARED COST(B-6C000)	PIONEER	CFS	1,526
GSB - SHARED COST(B-6C000)	PIONEER	CFS	3,633
GSB - SHARED COST(B-6C000)	PIONEER	CFS	17,161
GSB - SHARED COST(B-6C000)	PIONEER	CFS	3,694
GSB - SHARED COST(B-6C000)	PIONEER	CFS	40,209
GSB - SHARED COST(B-6C000)	PIONEER	CFS	5,487
GSB - SHARED COST(B-6C000)	PIONEER	CFS	12,447
GSB - SHARED COST(B-6C000)	PIONEER	CFS	636
GSB - SHARED COST(B-6C000)	PIONEER	CFS	7,397
GSB - SHARED COST(B-6C000)	PIONEER	CFS	3,191
GSB - SHARED COST(B-6C000)	PIONEER STANDARD	CFS	7,170
GSB - SHARED COST(B-6C000)	PIONEER STANDARD	CFS	631
GSB - SHARED COST(B-6C000)	DATAFLEX CORPORATION	CFS	813
GSB-CF Kross	ENTEX	CFS	1,080
GSB-CF Kross	ENTEX	CFS	4,190
GSB-CF Kross	ENTEX	CFS	2,330
GSB-CF Kross	ENTEX	CFS	965
GSB-Swaps	CISCO	CFS	2,135
GSB - SHARED COST(B-6C000)	CISCO	CFS	2,762
GSB - SHARED COST(B-6C000)	PIONEER	CFS	318,725
GSB-Long	CISCO	CFS	2,762
GSB-Swaps	DATAFL	CFS	608
	ERGONOMIC	CFS	898
Accounting-NY	CISCO	CFS	1,044
Accounting-NY	CISCO	CFS	4,773
Accounting-NY	CISCO	CFS	1,119
Accounting-NY	CISCO	CFS	2,155
Accounting-NY	CISCO	CFS	597
Accounting-NY	CISCO	CFS	1,789
Accounting-NY	CISCO	CFS	5,963
Accounting-NY	CISCO	CFS	1,789
Accounting-NY	CISCO	CFS	5,964
Accounting-NY	CISCO	CFS	2,981
Accounting-NY	CISCO	CFS	1,130
Accounting-NY	CISCO	CFS	5,507
Accounting-NY	CISCO	CFS	610
Agencies	CISCO	CFS	1,697
Agencies	CISCO	CFS	766
Agencies	CISCO	CFS	636
Agencies	CISCO	CFS	2,120
Agencies	CISCO	CFS	636
Agencies	CISCO	CFS	2,121
Agencies	CISCO	CFS	1,060
Agencies	CISCO	CFS	1,958
CANTOR DIGITAL SPEED(B-AV007)	CISCO	CFS	2,578
Communications-NY	CISCO	CFS	2,015
Communications-NY	CISCO	CFS	910
Communications-NY	CISCO	CFS	755
Communications-NY	CISCO	CFS	2,518
Communications-NY	CISCO	CFS	755
Communications-NY	CISCO	CFS	2,518
Communications-NY	CISCO	CFS	1,259
Communications-NY	CISCO	CFS	2,325
Communications-NY	CORP COMP	CFS	2,336
Corporate Bonds-Canadians	CISCO	CFS	742
Corporate Bonds-Canadians	CISCO	CFS	928
Corporate Bonds-Canadians	CISCO	CFS	928
Corporate Bonds-Canadians	CISCO	CFS	857
Corporate Bonds-Corp Convertible Bonds	CISCO	CFS	636
Corporate Bonds-Corp Convertible Bonds	CISCO	CFS	795

Corporate Bonds-Corp Convertible Bonds	CISCO	CFS	795
Corporate Bonds-Corp Convertible Bonds	CISCO	CFS	734
Corporate Bonds-Industrials	CISCO	CFS	530
Corporate Bonds-Industrials	CISCO	CFS	663
Corporate Bonds-Industrials	CISCO	CFS	663
Corporate Bonds-Industrials	CISCO	CFS	612
Corporate Bonds-Intermediates	CISCO	CFS	1,167
Corporate Bonds-Intermediates	CISCO	CFS	527
Corporate Bonds-Intermediates	CISCO	CFS	1,458
Corporate Bonds-Intermediates	CISCO	CFS	1,458
Corporate Bonds-Intermediates	CISCO	CFS	729
Corporate Bonds-Intermediates	CISCO	CFS	1,346
Corporate Bonds-Junks	CISCO	CFS	848
Corporate Bonds-Junks	CISCO	CFS	1,060
Corporate Bonds-Junks	CISCO	CFS	1,060
Corporate Bonds-Junks	CISCO	CFS	530
Corporate Bonds-Junks	CISCO	CFS	979
Corporate Bonds-Med Term Notes	CISCO	CFS	742
Corporate Bonds-Med Term Notes	CISCO	CFS	928
Corporate Bonds-Med Term Notes	CISCO	CFS	928
Corporate Bonds-Med Term Notes	CISCO	CFS	857
Corporate Bonds-Support	CISCO	CFS	1,061
Corporate Bonds-Support	CISCO	CFS	1,325
Corporate Bonds-Support	CISCO	CFS	1,325
Corporate Bonds-Support	CISCO	CFS	663
Corporate Bonds-Support	CISCO	CFS	1,224
Corporate Bonds-Utilities/tel/ret	CISCO	CFS	530
Corporate Bonds-Utilities/tel/ret	CISCO	CFS	663
Corporate Bonds-Utilities/tel/ret	CISCO	CFS	663
Corporate Bonds-Utilities/tel/ret	CISCO	CFS	612
Corporate-NY	CISCO	CFS	1,803
Corporate-NY	CISCO	CFS	814
Corporate-NY	CISCO	CFS	676
Corporate-NY	CISCO	CFS	2,253
Corporate-NY	CISCO	CFS	676
Corporate-NY	CISCO	CFS	2,253
Corporate-NY	CISCO	CFS	1,126
Corporate-NY	CISCO	CFS	2,080
Credit	CISCO	CFS	848
Credit	CISCO	CFS	1,060
Credit	CISCO	CFS	1,060
Credit	CISCO	CFS	530
Credit	CISCO	CFS	979
Emerging Markets Brady Bonds	ERGONOMIC	CFS	668
Environmental (EBS)-San Francisco	CISCO	CFS	530
Environmental (EBS)-San Francisco	CISCO	CFS	530
Equity Screen Brokerage	CISCO	CFS	1,061
Equity Screen Brokerage	CISCO	CFS	1,325
Equity Screen Brokerage	CISCO	CFS	1,325
Equity Screen Brokerage	CISCO	CFS	663
Equity Screen Brokerage	CISCO	CFS	1,224
Equity Screen Brokerage	CISCO	CFS	2,350
Equity Screen Brokerage	ERGONOMIC	CFS	676
FX Forward Mark	CISCO	CFS	742
FX Forward Mark	CISCO	CFS	928
FX Forward Mark	CISCO	CFS	928
FX Forward Mark	CISCO	CFS	857
FX Forward Mark	ERGONOMIC	CFS	509
FX Forward Yen	CISCO	CFS	955
FX Forward Yen	CISCO	CFS	1,193
FX Forward Yen	CISCO	CFS	1,193
FX Forward Yen	CISCO	CFS	596
FX Forward Yen	CISCO	CFS	1,101
FX Forward Yen	ERGONOMIC	CFS	509
FX Forward Yen	ITS	CFS	46,344
FX Forward Yen	ITS	CFS	59,598
FX Options-NY	CISCO	CFS	2,121
FX Options-NY	CISCO	CFS	958
FX Options-NY	CISCO	CFS	795
FX Options-NY	CISCO	CFS	2,650
FX Options-NY	CISCO	CFS	795
FX Options-NY	CISCO	CFS	2,651
FX Options-NY	CISCO	CFS	1,325
FX Options-NY	CISCO	CFS	502
FX Options-NY	CISCO	CFS	2,447
FX Options-NY	ERGONOMIC	CFS	511
GSB - SHARED COST(B-6C000)	ERGONOMIC	CFS	3,960
GSB - SHARED COST(B-6C000)	EN POINTE	CFS	533
GSB - SHARED COST(B-6C000)	SCM	CFS	856
GSB - SHARED COST(B-6C000)	RECOM	CFS	778
GSB - SHARED COST(B-6C000)	RECOM	CFS	971
GSB-Bills	CISCO	CFS	534
GSB-Bills	CISCO	CFS	2,439
GSB-Bills	CISCO	CFS	572
GSB-Bills	CISCO	CFS	1,102
GSB-Bills	CISCO	CFS	914
GSB-Bills	CISCO	CFS	3,048
GSB-Bills	CISCO	CFS	914

GSB-Bills	CISCO	CFS	3,048
GSB-Bills	CISCO	CFS	1,524
GSB-Bills	CISCO	CFS	578
GSB-Bills	CISCO	CFS	2,814
GSB-CF Kross	CISCO	CFS	673
GSB-CF Kross	CISCO	CFS	3,076
GSB-CF Kross	CISCO	CFS	721
GSB-CF Kross	CISCO	CFS	1,389
GSB-CF Kross	CISCO	CFS	1,153
GSB-CF Kross	CISCO	CFS	3,843
GSB-CF Kross	CISCO	CFS	1,153
GSB-CF Kross	CISCO	CFS	3,844
GSB-CF Kross	CISCO	CFS	1,921
GSB-CF Kross	CISCO	CFS	728
GSB-CF Kross	CISCO	CFS	3,549
GSB-CF Kross	ERGONOMIC	CFS	6,310
GSB-Intermediate	CISCO	CFS	1,322
GSB-Intermediate	CISCO	CFS	6,045
GSB-Intermediate	CISCO	CFS	1,417
GSB-Intermediate	CISCO	CFS	2,730
GSB-Intermediate	CISCO	CFS	756
GSB-Intermediate	CISCO	CFS	2,266
GSB-Intermediate	CISCO	CFS	7,553
GSB-Intermediate	CISCO	CFS	2,266
GSB-Intermediate	CISCO	CFS	7,555
GSB-Intermediate	CISCO	CFS	3,777
GSB-Intermediate	CISCO	CFS	1,432
GSB-Intermediate	CISCO	CFS	6,975
GSB-Intermediate	CISCO	CFS	773
GSB-Long	CISCO	CFS	998
GSB-Long	CISCO	CFS	4,561
GSB-Long	CISCO	CFS	1,069
GSB-Long	CISCO	CFS	2,059
GSB-Long	CISCO	CFS	570
GSB-Long	CISCO	CFS	1,710
GSB-Long	CISCO	CFS	5,698
GSB-Long	CISCO	CFS	1,710
GSB-Long	CISCO	CFS	5,699
GSB-Long	CISCO	CFS	2,849
GSB-Long	CISCO	CFS	1,080
GSB-Long	CISCO	CFS	5,262
GSB-Long	CISCO	CFS	583
GSB-Odd Lots	CISCO	CFS	848
GSB-Odd Lots	CISCO	CFS	1,060
GSB-Odd Lots	CISCO	CFS	1,060
GSB-Odd Lots	CISCO	CFS	530
GSB-Odd Lots	CISCO	CFS	979
GSB-Short	CISCO	CFS	1,090
GSB-Short	CISCO	CFS	4,985
GSB-Short	CISCO	CFS	1,168
GSB-Short	CISCO	CFS	2,251
GSB-Short	CISCO	CFS	623
GSB-Short	CISCO	CFS	1,869
GSB-Short	CISCO	CFS	6,228
GSB-Short	CISCO	CFS	1,869
GSB-Short	CISCO	CFS	6,230
GSB-Short	CISCO	CFS	3,114
GSB-Short	CISCO	CFS	1,180
GSB-Short	CISCO	CFS	5,751
GSB-Short	CISCO	CFS	637
GSB-Short/Intermediate	CISCO	CFS	1,137
GSB-Short/Intermediate	CISCO	CFS	5,197
GSB-Short/Intermediate	CISCO	CFS	1,218
GSB-Short/Intermediate	CISCO	CFS	2,347
GSB-Short/Intermediate	CISCO	CFS	650
GSB-Short/Intermediate	CISCO	CFS	1,948
GSB-Short/Intermediate	CISCO	CFS	6,493
GSB-Short/Intermediate	CISCO	CFS	1,948
GSB-Short/Intermediate	CISCO	CFS	6,495
GSB-Short/Intermediate	CISCO	CFS	3,247
GSB-Short/Intermediate	CISCO	CFS	1,231
GSB-Short/Intermediate	CISCO	CFS	5,996
GSB-Short/Intermediate	CISCO	CFS	664
GSB-Spread Brokerage	CISCO	CFS	742
GSB-Spread Brokerage	CISCO	CFS	928
GSB-Spread Brokerage	CISCO	CFS	928
GSB-Spread Brokerage	CISCO	CFS	857
GSB-Swaps	CISCO	CFS	1,909
GSB-Swaps	CISCO	CFS	862
GSB-Swaps	CISCO	CFS	716
GSB-Swaps	CISCO	CFS	2,385
GSB-Swaps	CISCO	CFS	716
GSB-Swaps	CISCO	CFS	2,386
GSB-Swaps	CISCO	CFS	1,193
GSB-Swaps	CISCO	CFS	2,203
GSB-Volume Control	CISCO	CFS	1,061
GSB-Volume Control	CISCO	CFS	1,325
GSB-Volume Control	CISCO	CFS	1,325

GSB-Volume Control	CISCO	CFS	663
GSB-Volume Control	CISCO	CFS	1,224
GSB-Zeros	CISCO	CFS	1,273
GSB-Zeros	CISCO	CFS	575
GSB-Zeros	CISCO	CFS	1,590
GSB-Zeros	CISCO	CFS	1,591
GSB-Zeros	CISCO	CFS	795
GSB-Zeros	CISCO	CFS	1,468
Human Resources-NY	CISCO	CFS	742
Human Resources-NY	CISCO	CFS	928
Human Resources-NY	CISCO	CFS	928
Human Resources-NY	CISCO	CFS	857
IES	CISCO	CFS	636
IES	CISCO	CFS	795
IES	CISCO	CFS	795
IES	CISCO	CFS	734
IRS-CM IR Options	CISCO	CFS	1,061
IRS-CM IR Options	CISCO	CFS	1,325
IRS-CM IR Options	CISCO	CFS	1,325
IRS-CM IR Options	CISCO	CFS	663
IRS-CM IR Options	CISCO	CFS	1,224
IRS-CM Mediums	CISCO	CFS	1,167
IRS-CM Mediums	CISCO	CFS	527
IRS-CM Mediums	CISCO	CFS	1,458
IRS-CM Mediums	CISCO	CFS	1,458
IRS-CM Mediums	CISCO	CFS	729
IRS-CM Mediums	CISCO	CFS	1,346
IRS-CM Mediums	ERGONOMIC	CFS	1,311
IRS-CM Mediums	ITS	CFS	28,733
IRS-CM Mediums	ITS	CFS	36,951
IRS-CM SS/FRAS	CISCO	CFS	1,697
IRS-CM SS/FRAS	CISCO	CFS	766
IRS-CM SS/FRAS	CISCO	CFS	636
IRS-CM SS/FRAS	CISCO	CFS	2,120
IRS-CM SS/FRAS	CISCO	CFS	636
IRS-CM SS/FRAS	CISCO	CFS	2,121
IRS-CM SS/FRAS	CISCO	CFS	1,060
IRS-CM SS/FRAS	CISCO	CFS	1,958
IRS-CM SS/FRAS	ITS	CFS	28,733
IRS-CM SS/FRAS	ITS	CFS	36,951
Legal-NY	CISCO	CFS	1,061
Legal-NY	CISCO	CFS	1,325
Legal-NY	CISCO	CFS	1,325
Legal-NY	CISCO	CFS	663
Legal-NY	CISCO	CFS	1,224
LONDON OFF THE RUNS (OTR) (B-6D000)	CISCO	CFS	2,280
LONDON OFF THE RUNS (OTR) (B-6D000)	CISCO	CFS	2,280
LONDON OFF THE RUNS (OTR) (B-6D000)	CISCO	CFS	9,120
LONDON OFF THE RUNS (OTR) (B-6D000)	CISCO	CFS	1,064
LONDON OFF THE RUNS (OTR) (B-6D000)	CISCO	CFS	5,168
LONDON OFF THE RUNS (OTR) (B-6D000)	CISCO	CFS	2,584
LONDON OFF THE RUNS (OTR) (B-6D000)	CISCO	CFS	9,120
Marketing-NY	CISCO	CFS	530
Marketing-NY	CISCO	CFS	663
Marketing-NY	CISCO	CFS	663
Marketing-NY	CISCO	CFS	612
MBSB-ARMS	CISCO	CFS	530
MBSB-ARMS	CISCO	CFS	530
MBSB-CMOS	CISCO	CFS	530
MBSB-CMOS	CISCO	CFS	663
MBSB-CMOS	CISCO	CFS	663
MBSB-CMOS	CISCO	CFS	612
MBSB-GNMA	CISCO	CFS	534
MBSB-GNMA	CISCO	CFS	2,439
MBSB-GNMA	CISCO	CFS	572
MBSB-GNMA	CISCO	CFS	1,102
MBSB-GNMA	CISCO	CFS	914
MBSB-GNMA	CISCO	CFS	3,048
MBSB-GNMA	CISCO	CFS	914
MBSB-GNMA	CISCO	CFS	3,048
MBSB-GNMA	CISCO	CFS	1,524
MBSB-GNMA	CISCO	CFS	578
MBSB-GNMA	CISCO	CFS	2,814
MBSB-GNMA	ERGONOMIC	CFS	1,012
MBSB-STRIPS	CISCO	CFS	636
MBSB-STRIPS	CISCO	CFS	795
MBSB-STRIPS	CISCO	CFS	795
MBSB-STRIPS	CISCO	CFS	734
MBSB-SUPPORT STAFF	CISCO	CFS	955
MBSB-SUPPORT STAFF	CISCO	CFS	1,193
MBSB-SUPPORT STAFF	CISCO	CFS	1,193
MBSB-SUPPORT STAFF	CISCO	CFS	596
MBSB-SUPPORT STAFF	CISCO	CFS	1,101
MMI-NY	CISCO	CFS	955
MMI-NY	CISCO	CFS	1,193
MMI-NY	CISCO	CFS	1,193
MMI-NY	CISCO	CFS	596
MMI-NY	CISCO	CFS	1,101

MUNIS-BID WANTED-NY	CISCO	CFS	1,278
MUNIS-BID WANTED-NY	CISCO	CFS	848
MUNIS-BID WANTED-NY	CISCO	CFS	1,060
MUNIS-BID WANTED-NY	CISCO	CFS	1,060
MUNIS-BID WANTED-NY	CISCO	CFS	530
MUNIS-BID WANTED-NY	CISCO	CFS	979
MUNIS-DOLLAR REVENUE-NY	CISCO	CFS	1,278
MUNIS-DOLLAR REVENUE-NY	CISCO	CFS	742
MUNIS-DOLLAR REVENUE-NY	CISCO	CFS	928
MUNIS-DOLLAR REVENUE-NY	CISCO	CFS	928
MUNIS-DOLLAR REVENUE-NY	CISCO	CFS	857
MUNIS-GENERAL OBLIGATIONS-NY	CISCO	CFS	2,740
MUNIS-GENERAL OBLIGATIONS-NY	CISCO	CFS	779
MUNIS-GENERAL OBLIGATIONS-NY	CISCO	CFS	775
MUNIS-GENERAL OBLIGATIONS-NY	CISCO	CFS	1,167
MUNIS-GENERAL OBLIGATIONS-NY	CISCO	CFS	527
MUNIS-GENERAL OBLIGATIONS-NY	CISCO	CFS	1,458
MUNIS-GENERAL OBLIGATIONS-NY	CISCO	CFS	1,458
MUNIS-GENERAL OBLIGATIONS-NY	CISCO	CFS	729
MUNIS-GENERAL OBLIGATIONS-NY	CISCO	CFS	1,346
MUNIS-NY & PR SERIALS & DOLLARS-NY	CISCO	CFS	2,557
MUNIS-NY & PR SERIALS & DOLLARS-NY	CISCO	CFS	727
MUNIS-NY & PR SERIALS & DOLLARS-NY	CISCO	CFS	724
MUNIS-NY & PR SERIALS & DOLLARS-NY	CISCO	CFS	1,591
MUNIS-NY & PR SERIALS & DOLLARS-NY	CISCO	CFS	718
MUNIS-NY & PR SERIALS & DOLLARS-NY	CISCO	CFS	596
MUNIS-NY & PR SERIALS & DOLLARS-NY	CISCO	CFS	1,988
MUNIS-NY & PR SERIALS & DOLLARS-NY	CISCO	CFS	596
MUNIS-NY & PR SERIALS & DOLLARS-NY	CISCO	CFS	1,988
MUNIS-NY & PR SERIALS & DOLLARS-NY	CISCO	CFS	994
MUNIS-NY & PR SERIALS & DOLLARS-NY	CISCO	CFS	1,836
MUNIS-SUPPORT-NY	CISCO	CFS	1,278
Office Services-NY	CISCO	CFS	812
Office Services-NY	CISCO	CFS	3,712
Office Services-NY	CISCO	CFS	870
Office Services-NY	CISCO	CFS	1,676
Office Services-NY	CISCO	CFS	1,391
Office Services-NY	CISCO	CFS	4,638
Office Services-NY	CISCO	CFS	1,391
Office Services-NY	CISCO	CFS	4,639
Office Services-NY	CISCO	CFS	2,319
Office Services-NY	CISCO	CFS	879
Office Services-NY	CISCO	CFS	4,283
OPS-EQUITIES(B-BF200)	CISCO	CFS	1,694
OPS-EQUITIES(B-BF200)	CISCO	CFS	7,742
OPS-EQUITIES(B-BF200)	CISCO	CFS	1,815
OPS-EQUITIES(B-BF200)	CISCO	CFS	3,496
OPS-EQUITIES(B-BF200)	CISCO	CFS	968
OPS-EQUITIES(B-BF200)	CISCO	CFS	2,902
OPS-EQUITIES(B-BF200)	CISCO	CFS	9,673
OPS-EQUITIES(B-BF200)	CISCO	CFS	2,902
OPS-EQUITIES(B-BF200)	CISCO	CFS	9,676
OPS-EQUITIES(B-BF200)	CISCO	CFS	4,837
OPS-EQUITIES(B-BF200)	CISCO	CFS	1,833
OPS-EQUITIES(B-BF200)	CISCO	CFS	8,933
OPS-EQUITIES(B-BF200)	CISCO	CFS	990
OPS-EQUITIES(B-BF200)	EN POINTE	CFS	531
OTC Options-NY	CISCO	CFS	955
OTC Options-NY	CISCO	CFS	1,193
OTC Options-NY	CISCO	CFS	1,193
OTC Options-NY	CISCO	CFS	596
OTC Options-NY	CISCO	CFS	1,101
Systems-NY	ERGONOMIC	CFS	1,560
Systems-NY	HDS	CFS	663
Systems-NY	HDS	CFS	4,342
Systems-NY	ENTEX	CFS	523
Systems-NY	ENTEX	CFS	955
Systems-NY	ENTEX	CFS	2,974
Systems-NY	EN POINTE	CFS	1,067
Systems-NY	EN POINTE	CFS	11,680
Systems-NY	EN POINTE	CFS	1,048
Systems-NY	EN POINTE	CFS	2,349
Systems-NY	EN POINTE	CFS	9,344
Systems-NY	EN POINTE	CFS	766
Systems-NY	EN POINTE	CFS	1,065
Systems-NY	EN POINTE	CFS	996
Systems-NY	EN POINTE	CFS	2,360
Systems-NY	EN POINTE	CFS	2,336
Systems-NY	EN POINTE	CFS	1,806
Systems-NY	EN POINTE	CFS	911
Systems-NY	EN POINTE	CFS	4,971
Systems-NY	MTI	CFS	49,019
Systems-NY	BARRY ELEC	CFS	2,030
Systems-NY	CORP COMP	CFS	2,390
Systems-NY	HPTRNG	CFS	2,430
Systems-NY	BOXHILL	CFS	2,165
Systems-NY	BOXHILL	CFS	1,997
Systems-NY	BOXHILL	CFS	1,348

	CISCO	CFS	6,291
	ERGONOMIC	CFS	898
Agencies	CISCO	CFS	1,432
Corporate Bonds-Utilities/tel/disc	IPC INFORMATION SYSTEMS	CFS	3,202
Equity Screen Brokerage	CISCO	CFS	4,737
Equity Screen Brokerage	ERGONOMIC	CFS	676
Euro's London	CISCO	CFS	1,808
FX Forward Mark	CISCO	CFS	3,567
FX Forward Mark	ERGONOMIC	CFS	509
FX Forward Yen	CISCO	CFS	3,567
FX Forward Yen	ERGONOMIC	CFS	509
FX Options-NY	CISCO	CFS	3,575
FX Options-NY	ERGONOMIC	CFS	511
GSB - SHARED COST(B-6C000)	CISCO	CFS	27,734
GSB - SHARED COST(B-6C000)	ERGONOMIC	CFS	3,960
GSB - SHARED COST(B-6C000)	ERGONOMIC	CFS	1,163
GSB-Odd Lots	CISCO	CFS	507
IRS-CM Mediums	CISCO	CFS	9,179
IRS-CM Mediums	ERGONOMIC	CFS	1,311
MBSB-GNMA	CISCO	CFS	7,085
MBSB-GNMA	ERGONOMIC	CFS	1,012
MUNIS-SUPPORT-NY	CISCO	CFS	2,970
OTC Options-NY	IPC INFORMATION SYSTEMS	CFS	6,339
Systems-NY	ERGONOMIC	CFS	1,520
Systems-NY	ERGONOMIC	CFS	1,559
Systems-NY	ERGONOMIC	CFS	18,706
Systems-NY	SFTHOUSE	CFS	502
Systems-NY	SFTHOUSE	CFS	703
Systems-NY	EN POINTE	CFS	795
Systems-NY	EN POINTE	CFS	2,336
Systems-NY	EN POINTE	CFS	4,246
Systems-NY	EN POINTE	CFS	2,186
Systems-NY	EN POINTE	CFS	2,270
Systems-NY	EN POINTE	CFS	1,288
Systems-NY	EN POINTE	CFS	890
Systems-NY	EN POINTE	CFS	5,153
Systems-NY	EN POINTE	CFS	2,294
Systems-NY	EN POINTE	CFS	1,553
Systems-NY	EN POINTE	CFS	3,842
Systems-NY	EN POINTE	CFS	5,252
Systems-NY	EN POINTE	CFS	2,286
Systems-NY	SCM	CFS	20,466
Systems-NY	AVNET	CFS	2,490
Systems-NY	AVNET	CFS	1,949
Systems-NY	AVNET	CFS	2,531
Systems-NY	AVNET	CFS	1,378
Systems-NY	AVNET	CFS	2,539
Systems-NY	CORP COMP	CFS	1,900
Systems-NY	PIONEER	CFS	1,589
Systems-NY	PIONEER	CFS	1,589
Systems-NY	MICROWARE	CFS	857
Accounting-NY	CISCO	CFS	3,185
Accounting-NY	CISCO	CFS	10,743
Accounting-NY	CISCO	CFS	530
Accounting-NY	NETWORK	CFS	1,230
Accounting-NY	SUNMICRO	CFS	6,597
Accounting-NY	SUNMICRO	CFS	1,276
Agencies	CISCO	CFS	1,132
Agencies	CISCO	CFS	3,820
Agencies	SUNMICRO	CFS	2,346
Art-NY	CISCO	CFS	716
Business Administration	CISCO	CFS	716
COMMUNICATIONS (SUSPENSE)(B-BP100)	IPC INFORMATION SYSTEMS	CFS	5,597
Communications-NY	CISCO	CFS	1,132
Communications-NY	CISCO	CFS	3,820
Communications-NY	SUNMICRO	CFS	2,346
Corporate Bonds-Canadians	CISCO	CFS	1,671
Corporate Bonds-Canadians	SUNMICRO	CFS	1,026
Corporate Bonds-Corp Convertible Bonds	CISCO	CFS	1,432
Corporate Bonds-Corp Convertible Bonds	SUNMICRO	CFS	880
Corporate Bonds-High level Transaction	CISCO	CFS	716
Corporate Bonds-Industrials	CISCO	CFS	1,194
Corporate Bonds-Industrials	SUNMICRO	CFS	733
Corporate Bonds-Intermediates	CISCO	CFS	779
Corporate Bonds-Intermediates	CISCO	CFS	2,626
Corporate Bonds-Intermediates	SUNMICRO	CFS	1,613
Corporate Bonds-Junks	CISCO	CFS	566
Corporate Bonds-Junks	CISCO	CFS	1,910
Corporate Bonds-Junks	SUNMICRO	CFS	1,173
Corporate Bonds-Med Term Notes	CISCO	CFS	1,671
Corporate Bonds-Med Term Notes	SUNMICRO	CFS	1,026
Corporate Bonds-Support	CISCO	CFS	708
Corporate Bonds-Support	CISCO	CFS	2,387
Corporate Bonds-Support	SUNMICRO	CFS	1,466
Corporate Bonds-Utilities/tel/ret	CISCO	CFS	1,194
Corporate Bonds-Utilities/tel/ret	SUNMICRO	CFS	733
Corporate-NY	CISCO	CFS	1,203
Corporate-NY	CISCO	CFS	4,059

Corporate-NY	SUNMICRO	CFS	2,492
Credit	CISCO	CFS	566
Credit	CISCO	CFS	1,910
Credit	SUNMICRO	CFS	1,173
Environmental (EBS)-San Francisco	CISCO	CFS	955
Environmental (EBS)-San Francisco	SUNMICRO	CFS	586
Equity Screen Brokerage	CISCO	CFS	708
Equity Screen Brokerage	CISCO	CFS	2,387
Equity Screen Brokerage	SUNMICRO	CFS	1,466
FX Forward Mark	CISCO	CFS	1,671
FX Forward Mark	SUNMICRO	CFS	1,026
FX Forward Yen	CISCO	CFS	637
FX Forward Yen	CISCO	CFS	2,149
FX Forward Yen	SUNMICRO	CFS	1,319
FX Options-NY	CISCO	CFS	1,416
FX Options-NY	CISCO	CFS	4,775
FX Options-NY	NETWORK	CFS	547
FX Options-NY	SUNMICRO	CFS	2,932
FX Options-NY	SUNMICRO	CFS	567
GSB - SHARED COST(B-6C000)	MIDWEST SYSTEMS	CFS	2,095
GSB - SHARED COST(B-6C000)	MIDWEST SYSTEMS	CFS	1,973
GSB-Bills	CISCO	CFS	1,628
GSB-Bills	CISCO	CFS	5,491
GSB-Bills	NETWORK	CFS	629
GSB-Bills	SUNMICRO	CFS	3,372
GSB-Bills	SUNMICRO	CFS	652
GSB-CF Kross	CISCO	CFS	2,053
GSB-CF Kross	CISCO	CFS	6,924
GSB-CF Kross	CISCO	CFS	5,690
GSB-CF Kross	CISCO	CFS	819
GSB-CF Kross	CISCO	CFS	2,118
GSB-CF Kross	CISCO	CFS	985
GSB-CF Kross	CISCO	CFS	1,229
GSB-CF Kross	NETWORK	CFS	793
GSB-CF Kross	SUNMICRO	CFS	4,251
GSB-CF Kross	SUNMICRO	CFS	822
GSB-Intermediate	CISCO	CFS	4,034
GSB-Intermediate	CISCO	CFS	13,608
GSB-Intermediate	CISCO	CFS	671
GSB-Intermediate	NETWORK	CFS	1,559
GSB-Intermediate	NETWORK	CFS	508
GSB-Intermediate	SUNMICRO	CFS	8,356
GSB-Intermediate	SUNMICRO	CFS	1,616
GSB-Long	CISCO	CFS	3,043
GSB-Long	CISCO	CFS	10,266
GSB-Long	CISCO	CFS	506
GSB-Long	NETWORK	CFS	1,176
GSB-Long	SUNMICRO	CFS	6,304
GSB-Long	SUNMICRO	CFS	1,219
GSB-Odd Lots	CISCO	CFS	566
GSB-Odd Lots	CISCO	CFS	1,910
GSB-Odd Lots	SUNMICRO	CFS	1,173
GSB-Short	CISCO	CFS	3,327
GSB-Short	CISCO	CFS	11,221
GSB-Short	CISCO	CFS	553
GSB-Short	NETWORK	CFS	1,285
GSB-Short	SUNMICRO	CFS	6,890
GSB-Short	SUNMICRO	CFS	1,332
GSB-Short/Intermediate	CISCO	CFS	3,468
GSB-Short/Intermediate	CISCO	CFS	11,698
GSB-Short/Intermediate	CISCO	CFS	577
GSB-Short/Intermediate	NETWORK	CFS	1,340
GSB-Short/Intermediate	SUNMICRO	CFS	7,183
GSB-Short/Intermediate	SUNMICRO	CFS	1,389
GSB-Spread Brokerage	CISCO	CFS	1,671
GSB-Spread Brokerage	SUNMICRO	CFS	1,026
GSB-Swaps	CISCO	CFS	1,274
GSB-Swaps	CISCO	CFS	4,297
GSB-Swaps	SUNMICRO	CFS	2,639
GSB-Swaps	SUNMICRO	CFS	510
GSB-Volume Control	CISCO	CFS	708
GSB-Volume Control	CISCO	CFS	2,387
GSB-Volume Control	SUNMICRO	CFS	1,466
GSB-Zeros	CISCO	CFS	849
GSB-Zeros	CISCO	CFS	2,865
GSB-Zeros	SUNMICRO	CFS	1,759
Human Resources-NY	CISCO	CFS	1,671
Human Resources-NY	SUNMICRO	CFS	1,026
IRS-CM IR Options	CISCO	CFS	708
IRS-CM IR Options	CISCO	CFS	2,387
IRS-CM IR Options	SUNMICRO	CFS	1,466
IRS-CM Mediums	CISCO	CFS	779
IRS-CM Mediums	CISCO	CFS	2,626
IRS-CM Mediums	SUNMICRO	CFS	1,613
IRS-CM SS/FRAS	CISCO	CFS	1,062
IRS-CM SS/FRAS	CISCO	CFS	3,581
IRS-CM SS/FRAS	SUNMICRO	CFS	2,199
Legal-NY	CISCO	CFS	708



Legal-NY	CISCO	CFS	2,387
Legal-NY	SUNMICRO	CFS	1,466
Marketing-NY	CISCO	CFS	1,194
Marketing-NY	SUNMICRO	CFS	733
MBSB-ARMS	CISCO	CFS	955
MBSB-ARMS	SUNMICRO	CFS	586
MBSB-CMOS	CISCO	CFS	1,194
MBSB-CMOS	SUNMICRO	CFS	733
MBSB-GNMA	CISCO	CFS	1,628
MBSB-GNMA	CISCO	CFS	5,491
MBSB-GNMA	NETWORK	CFS	629
MBSB-GNMA	SUNMICRO	CFS	3,372
MBSB-GNMA	SUNMICRO	CFS	652
MBSB-REGIONALS	CISCO	CFS	716
MBSB-STRIPS	CISCO	CFS	1,432
MBSB-STRIPS	SUNMICRO	CFS	880
MBSB-SUPPORT STAFF	CISCO	CFS	637
MBSB-SUPPORT STAFF	CISCO	CFS	2,149
MBSB-SUPPORT STAFF	SUNMICRO	CFS	1,319
MMI-NY	CISCO	CFS	637
MMI-NY	CISCO	CFS	2,149
MMI-NY	SUNMICRO	CFS	1,319
MUNIS-BID WANTED-NY	CISCO	CFS	566
MUNIS-BID WANTED-NY	CISCO	CFS	1,910
MUNIS-BID WANTED-NY	SUNMICRO	CFS	1,173
MUNIS-DOLLAR REVENUE-NY	CISCO	CFS	1,671
MUNIS-DOLLAR REVENUE-NY	SUNMICRO	CFS	1,026
MUNIS-GENERAL OBLIGATIONS-NY	CISCO	CFS	779
MUNIS-GENERAL OBLIGATIONS-NY	CISCO	CFS	2,626
MUNIS-GENERAL OBLIGATIONS-NY	SUNMICRO	CFS	1,613
MUNIS-NY & PR SERIALS & DOLLARS-NY	CISCO	CFS	708
MUNIS-NY & PR SERIALS & DOLLARS-NY	CISCO	CFS	2,387
MUNIS-NY & PR SERIALS & DOLLARS-NY	SUNMICRO	CFS	1,466
MUNIS-SUPPORT-NY	CISCO	CFS	716
Office Services-NY	CISCO	CFS	2,477
Office Services-NY	CISCO	CFS	8,356
Office Services-NY	NETWORK	CFS	957
Office Services-NY	SUNMICRO	CFS	5,131
Office Services-NY	SUNMICRO	CFS	992
OPS-EQUITIES(B-BF200)	CISCO	CFS	5,167
OPS-EQUITIES(B-BF200)	CISCO	CFS	17,428
OPS-EQUITIES(B-BF200)	CISCO	CFS	859
OPS-EQUITIES(B-BF200)	NETWORK	CFS	1,996
OPS-EQUITIES(B-BF200)	NETWORK	CFS	650
OPS-EQUITIES(B-BF200)	SUNMICRO	CFS	10,701
OPS-EQUITIES(B-BF200)	SUNMICRO	CFS	2,070
OTC Options-NY	CISCO	CFS	637
OTC Options-NY	CISCO	CFS	2,149
OTC Options-NY	SUNMICRO	CFS	1,319
SYSTEMS - TO BE ALLOCATED(B-BA500)	EN POINTE	CFS	2,663
Systems-NY	CISCO	CFS	4,453
Systems-NY	ADVMOD	CFS	1,949
Systems-NY	ELECTRO	CFS	1,342
Systems-NY	BARRY ELEC	CFS	6,766
Systems-NY	MIDWEST SYSTEMS	CFS	7,629
Tax-NY	CISCO	CFS	716
	CISCO	CFS	1,802
	CISCO	CFS	3,104
	CISCO	CFS	3,095
Accounting-NY	CISCO	CFS	11,117
Accounting-NY	CISCO	CFS	5,695
Agencies	CISCO	CFS	2,582
Agencies	CISCO	CFS	3,630
Agencies	CISCO	CFS	1,860
Art-NY	CISCO	CFS	681
Business Administration	CISCO	CFS	681
Communications-NY	CISCO	CFS	2,550
Communications-NY	CISCO	CFS	1,860
Corporate Bonds-Canadians	CISCO	CFS	1,588
Corporate Bonds-Canadians	CISCO	CFS	814
Corporate Bonds-Corp Convertible Bonds	CISCO	CFS	1,361
Corporate Bonds-Corp Convertible Bonds	CISCO	CFS	697
Corporate Bonds-High level Transaction	CISCO	CFS	681
Corporate Bonds-Industrials	CISCO	CFS	1,134
Corporate Bonds-Industrials	CISCO	CFS	581
Corporate Bonds-Intermediates	CISCO	CFS	2,722
Corporate Bonds-Intermediates	CISCO	CFS	1,395
Corporate Bonds-Junks	CISCO	CFS	2,042
Corporate Bonds-Junks	CISCO	CFS	1,046
Corporate Bonds-Med Term Notes	CISCO	CFS	1,588
Corporate Bonds-Med Term Notes	CISCO	CFS	814
Corporate Bonds-New Issues\Regionals	CISCO	CFS	681
Corporate Bonds-out of town	CISCO	CFS	1,035
Corporate Bonds-out of town	CISCO	CFS	1,032
Corporate Bonds-Support	CISCO	CFS	1,361
Corporate Bonds-Support	CISCO	CFS	697
Corporate Bonds-Utilities/tel/ret	CISCO	CFS	1,134
Corporate Bonds-Utilities/tel/ret	CISCO	CFS	581

Corporate-NY	CISCO	CFS	4,084
Corporate-NY	CISCO	CFS	2,092
Credit	CISCO	CFS	2,496
Credit	CISCO	CFS	1,279
Emerging Markets Brady Bonds	CISCO	CFS	2,069
Emerging Markets Brady Bonds	CISCO	CFS	2,063
Emerging Markets Brady Bonds	CISCO	CFS	2,762
Emerging Markets Brady Bonds	CISCO	CFS	7,033
Emerging Markets Brady Bonds	CISCO	CFS	3,603
Emerging Markets Brady Bonds	ADVMOD	CFS	9,743
Emerging Markets Brady Bonds	ADVMOD	CFS	15,588
Emerging Markets Brady Bonds	ADVMOD	CFS	1,949
Emerging Markets Brady Bonds	JENCOM	CFS	776
Emerging Markets Brady Bonds	JENCOM	CFS	691
Emerging Markets Brady Bonds	LIGHTWAVE	CFS	1,463
Emerging Markets Brady Bonds	NETWORK	CFS	6,684
Emerging Markets Euro Bonds	CISCO	CFS	2,069
Emerging Markets Euro Bonds	CISCO	CFS	2,063
Emerging Markets Euro Bonds	CISCO	CFS	2,722
Emerging Markets Euro Bonds	CISCO	CFS	1,395
Environmental (EBS)	ADVMOD	CFS	2,368
Environmental (EBS)	ADVMOD	CFS	1,949
Environmental (EBS)	ADVMOD	CFS	1,949
Environmental (EBS)	ADVMOD	CFS	6,966
Equity Screen Brokerage	CISCO	CFS	1,035
Equity Screen Brokerage	CISCO	CFS	1,032
Equity Screen Brokerage	CISCO	CFS	3,403
Equity Screen Brokerage	CISCO	CFS	1,744
Euro's London	CISCO	CFS	780
FX Forward Mark	CISCO	CFS	900
FX Forward Mark	CISCO	CFS	2,762
FX Forward Mark	CISCO	CFS	2,550
FX Forward Mark	CISCO	CFS	814
FX Forward Mark	ADVMOD	CFS	1,949
FX Forward Yen	CISCO	CFS	902
FX Forward Yen	CISCO	CFS	2,042
FX Forward Yen	CISCO	CFS	1,046
FX Forward Yen	ADVMOD	CFS	1,949
FX Options-Exotic - NY	CISCO	CFS	(227)
FX Options-Exotic - NY	CISCO	CFS	(6)
FX Options-Exotic - NY	CISCO	CFS	(581)
FX Options-NY	CISCO	CFS	4,084
FX Options-NY	CISCO	CFS	2,092
FX Options-NY	ADVMOD	CFS	1,949
GSB - SHARED COST(B-6C000)	CISCO	CFS	7,801
GSB - SHARED COST(B-6C000)	CISCO	CFS	11,382
GSB - SHARED COST(B-6C000)	CISCO	CFS	11,349
GSB - SHARED COST(B-6C000)	CISCO	CFS	2,762
GSB - SHARED COST(B-6C000)	ADVMOD	CFS	1,949
GSB - SHARED COST(B-6C000)	ADVMOD	CFS	3,897
GSB-Bills	CISCO	CFS	4,537
GSB-Bills	CISCO	CFS	2,325
GSB-CF Kross	CISCO	CFS	6,126
GSB-CF Kross	CISCO	CFS	3,138
GSB-Intermediate	CISCO	CFS	13,974
GSB-Intermediate	CISCO	CFS	6,625
GSB-Long	CISCO	CFS	10,302
GSB-Long	CISCO	CFS	4,766
GSB-Odd Lots	CISCO	CFS	2,042
GSB-Odd Lots	CISCO	CFS	1,046
GSB-Proprietary Desk	CISCO	CFS	1,134
GSB-Proprietary Desk	CISCO	CFS	581
GSB-Short	CISCO	CFS	11,905
GSB-Short	CISCO	CFS	5,114
GSB-Short/Intermediate	CISCO	CFS	10,890
GSB-Short/Intermediate	CISCO	CFS	5,579
GSB-Spread Brokerage	CISCO	CFS	1,361
GSB-Spread Brokerage	CISCO	CFS	697
GSB-Swaps	CISCO	CFS	6,234
GSB-Swaps	CISCO	CFS	2,208
GSB-Volume Control	CISCO	CFS	1,361
GSB-Volume Control	CISCO	CFS	697
GSB-Zeros	CISCO	CFS	2,722
GSB-Zeros	CISCO	CFS	1,395
Human Resources-NY	CISCO	CFS	1,588
Human Resources-NY	CISCO	CFS	814
IES	CISCO	CFS	1,588
IES	CISCO	CFS	814
IRS-CM IR Options	CISCO	CFS	2,042
IRS-CM IR Options	CISCO	CFS	1,046
IRS-CM Mediums	CISCO	CFS	2,949
IRS-CM Mediums	CISCO	CFS	1,511
IRS-CM SS/FRAS	CISCO	CFS	4,084
IRS-CM SS/FRAS	CISCO	CFS	2,092
IRS-LONDON FRA	CISCO	CFS	3,176
IRS-LONDON FRA	CISCO	CFS	1,627
Legal-NY	CISCO	CFS	3,176
Legal-NY	CISCO	CFS	1,627

LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO	CFS	2,762
Marketing-NY	CISCO	CFS	907
MBSB-ARMS	CISCO	CFS	681
MBSB-CMOS	CISCO	CFS	1,134
MBSB-CMOS	CISCO	CFS	581
MBSB-GNMA	CISCO	CFS	1,802
MBSB-GNMA	CISCO	CFS	5,218
MBSB-GNMA	CISCO	CFS	2,673
MBSB-REGIONALS	CISCO	CFS	681
MBSB-STRIPS	CISCO	CFS	1,361
MBSB-STRIPS	CISCO	CFS	697
MBSB-SUPPORT STAFF	CISCO	CFS	2,042
MBSB-SUPPORT STAFF	CISCO	CFS	1,046
MMI-NY	CISCO	CFS	2,042
MMI-NY	CISCO	CFS	1,046
MUNIS-BID WANTED-NY	CISCO	CFS	1,815
MUNIS-BID WANTED-NY	CISCO	CFS	930
MUNIS-DOLLAR REVENUE-NY	CISCO	CFS	1,588
MUNIS-DOLLAR REVENUE-NY	CISCO	CFS	814
MUNIS-GENERAL OBLIGATIONS-NY	CISCO	CFS	2,949
MUNIS-GENERAL OBLIGATIONS-NY	CISCO	CFS	1,511
MUNIS-NY & PR SERIALS & DOLLARS-NY	CISCO	CFS	2,042
MUNIS-NY & PR SERIALS & DOLLARS-NY	CISCO	CFS	1,046
MUNIS-SUPPORT-NY	ADVMOD	CFS	1,949
Office Services-NY	CISCO	CFS	8,167
Office Services-NY	CISCO	CFS	4,184
OPS-EQUITIES(B-BF200)	CISCO	CFS	18,604
OPS-EQUITIES(B-BF200)	CISCO	CFS	9,531
OTC Options-NY	CISCO	CFS	2,042
OTC Options-NY	CISCO	CFS	1,046
Projects	CISCO	CFS	907
Systems-NY	LIGHTWAVE	CFS	1,463
Systems-NY	ELECTRO	CFS	801
Tax-NY	CISCO	CFS	1,361
Tax-NY	CISCO	CFS	697
Training Dept. General	CISCO	CFS	4,537
Training Dept. General	CISCO	CFS	2,325
Accounting-NY	SUNMICRO	CFS	5,896
Accounting-NY	SUNMICRO	CFS	964
Accounting-NY	SUNMICRO	CFS	1,027
Accounting-NY	SUNMICRO	CFS	1,274
Agencies	SUNMICRO	CFS	1,925
Communications-NY	ENTEX	CFS	2,291
Corporate Bonds-Canadians	SUNMICRO	CFS	842
Corporate Bonds-Corp Convertible Bonds	SUNMICRO	CFS	722
Corporate Bonds-Industrials	SUNMICRO	CFS	602
Corporate Bonds-Intermediates	SUNMICRO	CFS	1,444
Corporate Bonds-Junks	SUNMICRO	CFS	1,083
Corporate Bonds-Med Term Notes	SUNMICRO	CFS	842
Corporate Bonds-Support	SUNMICRO	CFS	722
Corporate Bonds-Utilities/tel/ret	SUNMICRO	CFS	602
Credit	SUNMICRO	CFS	1,324
Emerging Markets Brady Bonds	CISCO	CFS	8,286
Emerging Markets Brady Bonds	SUNMICRO	CFS	3,730
Emerging Markets Brady Bonds	SUNMICRO	CFS	610
Emerging Markets Brady Bonds	SUNMICRO	CFS	650
Emerging Markets Brady Bonds	SUNMICRO	CFS	806
Emerging Markets Euro Bonds	SUNMICRO	CFS	1,444
Equity Screen Brokerage	SUNMICRO	CFS	1,805
FX Forward Mark	CISCO	CFS	2,762
FX Forward Mark	SUNMICRO	CFS	842
FX Forward Yen	SUNMICRO	CFS	1,083
FX Options-Exotic - NY	SUNMICRO	CFS	(120)
FX Options-Exotic - NY	SUNMICRO	CFS	(20)
FX Options-Exotic - NY	SUNMICRO	CFS	(21)
FX Options-Exotic - NY	SUNMICRO	CFS	(26)
FX Options-NY	SUNMICRO	CFS	2,166
GSB - SHARED COST(B-6C000)	CISCO	CFS	12,783
GSB-Bills	SUNMICRO	CFS	2,407
GSB-Bills	SUNMICRO	CFS	520
GSB-CF Kross	SUNMICRO	CFS	3,490
GSB-CF Kross	SUNMICRO	CFS	570
GSB-CF Kross	SUNMICRO	CFS	608
GSB-CF Kross	SUNMICRO	CFS	754
GSB-Intermediate	SUNMICRO	CFS	6,859
GSB-Intermediate	SUNMICRO	CFS	1,121
GSB-Intermediate	SUNMICRO	CFS	1,194
GSB-Intermediate	SUNMICRO	CFS	1,482
GSB-Long	CISCO	CFS	2,762
GSB-Long	SUNMICRO	CFS	4,934
GSB-Long	SUNMICRO	CFS	806
GSB-Long	SUNMICRO	CFS	859
GSB-Long	SUNMICRO	CFS	1,066
GSB-Odd Lots	SUNMICRO	CFS	1,083
GSB-Proprietary Desk	SUNMICRO	CFS	602
GSB-Short	SUNMICRO	CFS	5,295
GSB-Short	SUNMICRO	CFS	865
GSB-Short	SUNMICRO	CFS	922

GSB-Short	SUNMICRO	CFS	1,144
GSB-Short/Intermediate	SUNMICRO	CFS	5,776
GSB-Short/Intermediate	SUNMICRO	CFS	944
GSB-Short/Intermediate	SUNMICRO	CFS	1,006
GSB-Short/Intermediate	SUNMICRO	CFS	1,248
GSB-Spread Brokerage	SUNMICRO	CFS	722
GSB-Swaps	SUNMICRO	CFS	2,286
GSB-Volume Control	SUNMICRO	CFS	722
GSB-Zeros	SUNMICRO	CFS	1,444
IRS-CM IR Options	SUNMICRO	CFS	1,083
IRS-CM Mediums	SUNMICRO	CFS	1,564
IRS-CM SS/FRAS	SUNMICRO	CFS	2,166
IRS-LONDON FRA	SUNMICRO	CFS	1,685
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO	CFS	2,762
MBSB-CMOS	SUNMICRO	CFS	602
MBSB-GNMA	SUNMICRO	CFS	2,768
MBSB-GNMA	SUNMICRO	CFS	598
MBSB-STRIPS	SUNMICRO	CFS	722
MBSB-SUPPORT STAFF	SUNMICRO	CFS	1,083
MMI-NY	SUNMICRO	CFS	1,083
MUNIS-BID WANTED-NY	SUNMICRO	CFS	963
MUNIS-DOLLAR REVENUE-NY	SUNMICRO	CFS	842
MUNIS-GENERAL OBLIGATIONS-NY	SUNMICRO	CFS	1,564
MUNIS-NY & PR SERIALS & DOLLARS-NY	SUNMICRO	CFS	1,083
MUNIS-SUPPORT-NY	CISCO	CFS	8,286
OPS-EQUITIES(B-BF200)	SUNMICRO	CFS	9,867
OPS-EQUITIES(B-BF200)	SUNMICRO	CFS	1,613
OPS-EQUITIES(B-BF200)	SUNMICRO	CFS	1,718
OPS-EQUITIES(B-BF200)	SUNMICRO	CFS	2,133
OTC Options-NY	SUNMICRO	CFS	1,083
SYSTEMS - TO BE ALLOCATED(B-BA500)	SPARTAN ELECTRONICS, INC.	CFS	(130)
Systems-NY	ELECTRO	CFS	1,302
Communications-NY	THE ANGELES GROUP INC	CFS	26,018
Communications-NY	THE ANGELES GROUP INC	CFS	26,018
Communications-NY	MICROAGE	CFS	7,610
Emerging Markets Brady Bonds	JENCOM	CFS	1,047
Emerging Markets Brady Bonds	JENCOM	CFS	1,176
Emerging Markets Brady Bonds	JENCOM	CFS	1,040
Emerging Markets Brady Bonds	JENCOM	CFS	526
Environmental (EBS)	CISCO	CFS	2,110
Equity Screen Brokerage	CISCO	CFS	2,110
FX Forward Yen	CISCO	CFS	1,711
GSB - SHARED COST(B-6C000)	ERGONOMIC	CFS	1,715
GSB - SHARED COST(B-6C000)	JENCOM	CFS	955
GSB - SHARED COST(B-6C000)	EN POINTE	CFS	799
GSB-Odd Lots	CISCO	CFS	2,110
GSB-Swaps	CISCO	CFS	4,221
GSB-Swaps	JENCOM	CFS	764
Headcount all	CISCO	CFS	8,160
Headcount all	CISCO	CFS	1,632
Headcount all	ERGONOMIC	CFS	725
Headcount all	EN POINTE	CFS	2,581
Headcount all	EN POINTE	CFS	5,162
Headcount all	EN POINTE	CFS	4,592
Headcount all	EN POINTE	CFS	7,684
Headcount all	EN POINTE	CFS	5,122
Headcount all	EN POINTE	CFS	5,252
Headcount all	EN POINTE	CFS	9,145
Headcount NY	CISCO	CFS	6,184
Human Resources-NY	SFTHOUSE	CFS	572
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO	CFS	17,889
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO	CFS	19,555
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO	CFS	44,317
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO	CFS	2,767
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO	CFS	1,694
LONDON OFF THE RUNS (OTR)(B-6D000)	JENCOM	CFS	2,673
LONDON OFF THE RUNS (OTR)(B-6D000)	EN POINTE	CFS	888
LONDON OFF THE RUNS (OTR)(B-6D000)	EN POINTE	CFS	1,444
Project-Emerging Markets	CISCO	CFS	1,711
Systems-NY	INFOTECH	CFS	1,714
Systems-NY	INFOTECH	CFS	3,026
Systems-NY	INFOTECH	CFS	7,179
Systems-NY	CISCO	CFS	154,574
Systems-NY	CISCO	CFS	4,230
Systems-NY	CISCO	CFS	2,110
Systems-NY	CISCO	CFS	9,763
Systems-NY	ERGONOMIC	CFS	7,400
Systems-NY	ERGONOMIC	CFS	5,841
Systems-NY	ERGONOMIC	CFS	1,327
Systems-NY	JENCOM	CFS	1,044
Systems-NY	JENCOM	CFS	529
Systems-NY	JENCOM	CFS	712
Systems-NY	INACOM	CFS	8,886
Systems-NY	EN POINTE	CFS	1,866
Systems-NY	EN POINTE	CFS	3,116
Systems-NY	EN POINTE	CFS	2,246
Systems-NY	EN POINTE	CFS	1,196
Systems-NY	EN POINTE	CFS	1,081

Systems-NY	EN POINTE	CFS	3,791
Systems-NY	EN POINTE	CFS	915
Systems-NY	EN POINTE	CFS	3,853
Systems-NY	EN POINTE	CFS	8,080
Systems-NY	EN POINTE	CFS	3,147
Systems-NY	EN POINTE	CFS	2,334
Systems-NY	EN POINTE	CFS	2,895
Systems-NY	EN POINTE	CFS	1,190
Systems-NY	EN POINTE	CFS	5,235
Systems-NY	EN POINTE	CFS	3,176
Systems-NY	EN POINTE	CFS	665
Systems-NY	EN POINTE	CFS	1,892
Systems-NY	EN POINTE	CFS	1,869
Systems-NY	EN POINTE	CFS	1,185
Systems-NY	EN POINTE	CFS	2,130
Systems-NY	EN POINTE	CFS	2,130
Systems-NY	EN POINTE	CFS	5,152
Systems-NY	EN POINTE	CFS	2,485
Systems-NY	EN POINTE	CFS	902
Systems-NY	EN POINTE	CFS	3,884
Systems-NY	EN POINTE	CFS	5,469
Systems-NY	EN POINTE	CFS	1,165
Systems-NY	EN POINTE	CFS	1,570
Systems-NY	EN POINTE	CFS	1,584
Systems-NY	EXIDE	CFS	43,391
Systems-NY	ELECTRO	CFS	1,368
Systems-NY	SPARTAN	CFS	1,865
Systems-NY	PIIONEER	CFS	577
Systems-NY	CORP COMP	CFS	2,708
Systems-NY	CORP COMP	CFS	7,591
Systems-NY	CORP COMP	CFS	5,416
Systems-NY	CORP COMP	CFS	2,708
Systems-NY	CORP COMP	CFS	2,679
Systems-NY	CORP COMP	CFS	2,689
Systems-NY	CORP COMP	CFS	3,645
Systems-NY	CORP COMP	CFS	973
Systems-NY	CORP COMP	CFS	5,376
Systems-NY	CORP COMP	CFS	915
Systems-NY	CORP COMP	CFS	2,704
Systems-NY	CORP COMP	CFS	930
Systems-NY	CORP COMP	CFS	926
Systems-NY	CORP COMP	CFS	926
Systems-NY	CORP COMP	CFS	913
Systems-NY	RECOM	CFS	11,762
Systems-NY	MICROAGE	CFS	5,718
Systems-NY	MICROAGE	CFS	2,859
Systems-NY	MICROAGE	CFS	2,859
Systems-NY	VANSTAR	CFS	10,008
Systems-NY	VANSTAR	CFS	2,803
Systems-NY	VANSTAR	CFS	2,848
Emerging Markets Brady Bonds	JENCOM	CFS	(1,047)
Emerging Markets Brady Bonds	JENCOM	CFS	(1,176)
Headcount all	CISCO	CFS	(4,896)
Headcount all	EN POINTE	CFS	(1,291)
Headcount all	EN POINTE	CFS	(3,872)
Headcount all	EN POINTE	CFS	(4,592)
Headcount all	EN POINTE	CFS	(5,122)
Headcount all	EN POINTE	CFS	(3,842)
Headcount all	EN POINTE	CFS	(6,859)
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO	CFS	(14,772)
SYSTEMS - TO BE ALLOCATED(B-BA500)	EN POINTE	CFS	(2,663)
Systems-NY	CISCO	CFS	(154,574)
Systems-NY	CISCO	CFS	(2,110)
Systems-NY	EN POINTE	CFS	(1,573)
Systems-NY	EN POINTE	CFS	(1,588)
Systems-NY	EN POINTE	CFS	(946)
Systems-NY	EN POINTE	CFS	(1,869)
Systems-NY	EN POINTE	CFS	(338)
Systems-NY	EN POINTE	CFS	(3,625)
Systems-NY	EN POINTE	CFS	(4,557)
Systems-NY	EN POINTE	CFS	(582)
Systems-NY	SPARTAN	CFS	(1,865)
Systems-NY	SFTHOUSE	CFS	(364)
Systems-NY	CORP COMP	CFS	(6,073)
Systems-NY	CORP COMP	CFS	(2,708)
Systems-NY	CORP COMP	CFS	(3,645)
Systems-NY	CORP COMP	CFS	(486)
Accounting-NY	MIDWEST SYSTEMS	CFS	6,129
Accounting-NY	MIDWEST SYSTEMS	CFS	9,433
Accounting-NY	EN POINTE	CFS	2,362
Accounting-NY	EN POINTE	CFS	3,637
Accounting-NY	EN POINTE	CFS	4,939
Agencies	EN POINTE	CFS	3,584
Communications-NY	CORP COMP	CFS	9,434
Communications-NY	FARMSTEAD TELEPHONE GROUP	CFS	5,997
Communications-NY	EN POINTE	CFS	2,325
Communications-NY	SFTHOUSE	CFS	2,970
Communications-NY	SFTHOUSE	CFS	2,342

Communications-NY	SFTHOUSE	CFS	1,678
Communications-NY	SFTHOUSE	CFS	2,122
Communications-NY	MICROAGE	CFS	2,441
Corporate Bonds-Canadians	CISCO	CFS	2,870
Corporate Bonds-Corp Convertible Bonds	JENCOM	CFS	1,482
Corporate Bonds-High level Transaction	CISCO	CFS	3,179
Corporate Bonds-High level Transaction	JENCOM	CFS	1,032
Corporate Bonds-High level Transaction	JENCOM	CFS	1,036
Corporate Bonds-out of town	CISCO	CFS	9,537
Corporate-NY	EN POINTE	CFS	6,281
Corporate-NY	EN POINTE	CFS	2,357
Corporate-NY	EN POINTE	CFS	3,632
Emerging Markets Brady Bonds	CISCO	CFS	1,220
Emerging Markets Brady Bonds	CISCO	CFS	661
Emerging Markets Brady Bonds	CISCO	CFS	1,960
Emerging Markets Brady Bonds	CISCO	CFS	1,148
Emerging Markets Brady Bonds	CISCO	CFS	5,134
Emerging Markets Brady Bonds	CISCO	CFS	6,343
Emerging Markets Brady Bonds	CISCO	CFS	6,358
Emerging Markets Brady Bonds	CISCO	CFS	5,740
Emerging Markets Brady Bonds	JENCOM	CFS	2,064
Emerging Markets Brady Bonds	JENCOM	CFS	1,036
FX Forward Yen	CISCO	CFS	3,172
GSB - SHARED COST(B-6C000)	CISCO	CFS	1,711
GSB - SHARED COST(B-6C000)	CISCO	CFS	6,343
GSB - SHARED COST(B-6C000)	JENCOM	CFS	575
GSB - SHARED COST(B-6C000)	JENCOM	CFS	2,064
GSB - SHARED COST(B-6C000)	JENCOM	CFS	1,036
GSB-CF Kross	SFTHOUSE	CFS	620
GSB-Odd Lots	CISCO	CFS	3,172
GSB-Odd Lots	CISCO	CFS	3,179
GSB-Swaps	CISCO	CFS	1,711
GSB-Swaps	CISCO	CFS	9,515
GSB-Swaps	CISCO	CFS	3,179
GSB-Swaps	CISCO	CFS	3,193
GSB-Swaps	CISCO	CFS	5,740
GSB-Swaps	JENCOM	CFS	767
Headcount all	SIEMENS	CFS	7,460
Headcount all	CISCO	CFS	984
Headcount all	CISCO	CFS	1,223
Headcount all	CISCO	CFS	19,504
Headcount all	CISCO	CFS	38,111
Headcount all	CISCO	CFS	44,300
Headcount all	CISCO	CFS	27,427
Headcount all	CISCO	CFS	5,386
Headcount all	CISCO	CFS	9,756
Headcount all	ERGONOMIC	CFS	825
Headcount all	ERGONOMIC	CFS	2,206
Headcount all	ERGONOMIC	CFS	14,714
Headcount all	CISCO	CFS	32,481
Headcount all	CISCO	CFS	16,247
Headcount all	CISCO	CFS	16,256
Headcount all	CISCO	CFS	21,127
Headcount all	CISCO	CFS	11,375
Headcount all	CISCO	CFS	16,247
Headcount all	CISCO	CFS	3,248
Headcount all	CISCO	CFS	13,008
Headcount all	CISCO	CFS	17,892
Headcount all	CISCO	CFS	1,654
Headcount all	JENCOM	CFS	1,487
Headcount all	JENCOM	CFS	2,580
Headcount all	JENCOM	CFS	2,125
Headcount all	JENCOM	CFS	5,986
Headcount all	JENCOM	CFS	4,380
Headcount all	JENCOM	CFS	3,619
Headcount all	JENCOM	CFS	12,165
Headcount all	EN POINTE	CFS	1,291
Headcount all	SYSTEMS	CFS	700
Headcount all	NETWORK	CFS	11,095
Headcount all	NETWORK	CFS	22,989
Headcount NY	SFTHOUSE	CFS	591
Headcount NY	ERGONOMIC	CFS	2,605
Headcount NY	ERGONOMIC	CFS	1,275
Headcount NY	EN POINTE	CFS	6,281
Headcount NY	EN POINTE	CFS	2,357
Headcount NY	EN POINTE	CFS	3,632
Headcount NY	WESTCHESTER	CFS	4,705
Headcount UX	SYSTEMS	CFS	10,046
Headcount VX	PIONEER	CFS	3,127
Headcount VX	PIONEER	CFS	2,345
IES	BOXHILL	CFS	14,070
IRS-CM SS/FRAS	CISCO	CFS	3,172
IRS-CM SS/FRAS	ITS	CFS	9,161
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO	CFS	9,750
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO	CFS	9,756
LONDON OFF THE RUNS (OTR)(B-6D000)	CISCO	CFS	1,630
MUNIS-BID WANTED-NY	CISCO	CFS	2,870
MUNIS-SUPPORT-NY	CISCO	CFS	2,870

SYSTEMS DATA LINES(B-BA100)	RECOM	CFS	3,317
SYSTEMS DATA LINES(B-BA100)	RECOM	CFS	1,730
SYSTEMS DATA LINES(B-BA100)	RECOM	CFS	2,163
SYSTEMS DATA LINES(B-BA100)	RECOM	CFS	3,321
SYSTEMS DATA LINES(B-BA100)	RECOM	CFS	3,245
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	9,089
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	6,545
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	3,273
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	8,972
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	19,692
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	20,535
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	2,781
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	1,831
SYSTEMS DATA LINES(B-BA100)	ERGONOMIC	CFS	1,877
SYSTEMS DATA LINES(B-BA100)	ERGONOMIC	CFS	11,782
SYSTEMS DATA LINES(B-BA100)	ERGONOMIC	CFS	3,429
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	1,630
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	22,202
SYSTEMS DATA LINES(B-BA100)	ERGONOMIC	CFS	1,696
SYSTEMS DATA LINES(B-BA100)	ERGONOMIC	CFS	1,837
SYSTEMS DATA LINES(B-BA100)	ERGONOMIC	CFS	11,742
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	15,896
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	6,385
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	17,220
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	1,397
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	1,640
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	9,759
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	666
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	4,482
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	9,759
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	2,777
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	592
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	1,972
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	3,426
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	698
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	820
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	4,879
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	4,482
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	4,879
SYSTEMS DATA LINES(B-BA100)	CISCO	CFS	1,388
SYSTEMS DATA LINES(B-BA100)	SFTHOUSE	CFS	857
SYSTEMS DATA LINES(B-BA100)	ADVMOD	CFS	5,056
SYSTEMS DATA LINES(B-BA100)	JENCOM	CFS	1,087
SYSTEMS DATA LINES(B-BA100)	JENCOM	CFS	1,036
SYSTEMS DATA LINES(B-BA100)	JENCOM	CFS	522
SYSTEMS DATA LINES(B-BA100)	JENCOM	CFS	767
SYSTEMS DATA LINES(B-BA100)	JENCOM	CFS	1,637
SYSTEMS DATA LINES(B-BA100)	JENCOM	CFS	2,168
SYSTEMS DATA LINES(B-BA100)	EN POINTE	CFS	2,020
SYSTEMS DATA LINES(B-BA100)	EN POINTE	CFS	16,276
SYSTEMS DATA LINES(B-BA100)	EN POINTE	CFS	2,663
SYSTEMS DATA LINES(B-BA100)	EN POINTE	CFS	2,034
SYSTEMS DATA LINES(B-BA100)	ELECTRO	CFS	657
SYSTEMS DATA LINES(B-BA100)	ELECTRO	CFS	2,048
SYSTEMS DATA LINES(B-BA100)	ELECTRO	CFS	1,366
SYSTEMS DATA LINES(B-BA100)	RECOM	CFS	5,876
Systems-NY	INFOTECH	CFS	1,958
Systems-NY	CISCO	CFS	1,711
Systems-NY	ERGONOMIC	CFS	3,687
Systems-NY	ERGONOMIC	CFS	1,825
Systems-NY	ERGONOMIC	CFS	1,802
Systems-NY	JENCOM	CFS	4,859
Systems-NY	JENCOM	CFS	2,453
Systems-NY	JENCOM	CFS	1,061
Systems-NY	JENCOM	CFS	1,032
Systems-NY	JENCOM	CFS	1,637
Systems-NY	JENCOM	CFS	1,084
Systems-NY	EN POINTE	CFS	3,836
Systems-NY	EN POINTE	CFS	9,301
Systems-NY	EN POINTE	CFS	5,558
Systems-NY	EN POINTE	CFS	834
Systems-NY	EN POINTE	CFS	920
Systems-NY	EN POINTE	CFS	2,859
Systems-NY	EN POINTE	CFS	834
Systems-NY	SFTHOUSE	CFS	2,372
Systems-NY	EN POINTE	CFS	6,057
Systems-NY	SYSTEMS	CFS	700
Systems-NY	EN POINTE	CFS	693
Systems-NY	SFTHOUSE	CFS	1,082
Systems-NY	SFTHOUSE	CFS	4,684
Systems-NY	SFTHOUSE	CFS	2,407
Systems-NY	SFTHOUSE	CFS	970
Systems-NY	SFTHOUSE	CFS	2,347
Systems-NY	ELECTRO	CFS	679
Systems-NY	ELECTRO	CFS	659
Systems-NY	SFTHOUSE	CFS	537
Systems-NY	BARRY	CFS	4,059
Systems-NY	BARRY	CFS	4,059

Systems-NY	CORP COMP	CFS	506
Systems-NY	SFTHOUSE	CFS	749
Systems-NY	CORP COMP	CFS	924
Systems-NY	CORP COMP	CFS	2,715
Systems-NY	CORP COMP	CFS	1,257
Systems-NY	MICROAGE	CFS	3,626
Systems-NY	VANSTAR	CFS	(2,002)
Systems-NY	VANSTAR	CFS	2,827
SYSTEMS DATA LINES(B-BA100)	SFTHOUSE	CFS	1,143
Systems-NY	ADVMOD	CFS	9,790
Systems-NY	JENCOM	CFS	1,146
Systems-NY	SFTHOUSE	CFS	2,365
Systems-NY	SFTHOUSE	CFS	1,082
Systems-NY	SFTHOUSE	CFS	2,356
Systems-NY	SFTHOUSE	CFS	736
Systems-NY	SPARTAN	CFS	559
Systems-NY	CORP COMP	CFS	1,810
Systems-NY	MICROAGE	CFS	4,998
Systems-NY	MICROAGE	CFS	1,342
Headcount NY	EN POINTE	CFS	2,807
SYSTEMS DATA LINES(B-BA100)	VANSTAR	CFS	20,016
Systems-NY	AUTO-TROL	CFS	24,897
Systems-NY	EN POINTE	CFS	2,298
Systems-NY	SFTHOUSE	CFS	1,623
Systems-NY	SPARTAN	CFS	1,865
Systems-NY	SFTHOUSE	CFS	999
Systems-NY	CORP COMP	CFS	905
Headcount all	CISCO	CFS	980
Headcount all	CISCO	CFS	574
Headcount NY	EN POINTE	CFS	5,925
Systems-NY	INFOTECH	CFS	6,162
Systems-NY	ERGONOMIC	CFS	926
Systems-NY	ERGONOMIC	CFS	3,172
Systems-NY	ERGONOMIC	CFS	1,613
Systems-NY	ERGONOMIC	CFS	3,163
Systems-NY	ERGONOMIC	CFS	13,295
Systems-NY	ERGONOMIC	CFS	2,384
Systems-NY	CISCO	CFS	3,672
Systems-NY	JENCOM	CFS	702
Systems-NY	ASK	CFS	682
Systems-NY	AVNET	CFS	3,449
Systems-NY	SFTHOUSE	CFS	2,372
Systems-NY	SFTHOUSE	CFS	1,202
Systems-NY	BARRY	CFS	2,030
Systems-NY	BARRY	CFS	6,089
Systems-NY	SFTHOUSE	CFS	4,134
Systems-NY	TELELINE	CFS	10,836
LONDON OFF THE RUNS (OTR)(B-6D000)	JENCOM	CFS	1,910
Office Services-NY	EN POINTE	CFS	5,925
SYSTEMS - TO BE ALLOCATED(B-BA500)	ADVMOD	CFS	1,632
SYSTEMS DATA LINES(B-BA100)	SFTHOUSE	CFS	1,143
SYSTEMS DATA LINES(B-BA100)	VANSTAR	CFS	20,016
Systems-Mercury Teledata-NY	MICROAGE	CFS	2,407
Systems-NY	ENTEX INFO. SERVICES, INC	CFS	6,582
Systems-NY	ERGONOMIC	CFS	13,408
Systems-NY	ADVMOD	CFS	3,263
Systems-NY	JENCOM	CFS	926
Systems-NY	SFTHOUSE	CFS	2,365
Systems-NY	SFTHOUSE	CFS	2,356
Systems-NY	SFTHOUSE	CFS	736
Systems-NY	CORP COMP	CFS	2,715
Systems-NY	MICROAGE	CFS	4,998
Systems-NY	MICROAGE	CFS	1,342
CANTOR DIGITAL SPEED(B-AV007)	IBM	CFS	2,430
ITD-Sales General	SOFTWARE HOUSE	CFS	772
SYSTEMS DATA LINES(B-BA100)	Conrac Technology, Inc.	CFS	16,951
Systems-NY	Visigenic Software Inc.	CFS	25,306
Systems-NY	SOFTWARE HOUSE	CFS	1,989
Systems-NY	SOFTWARE HOUSE	CFS	4,717
Systems-NY	SOFTWARE HOUSE	CFS	7,850
Systems-NY	SOFTWARE HOUSE	CFS	867
Systems-NY	Neoware Systems, Inc.	CFS	778
Systems-NY	INFO TECH	CFS	971
Systems-NY	GEO Train Corporation	CFS	1,895
Systems-NY	BARRY ELECTRONICS CORP.	CFS	4,059
Systems-NY	INMAC	CFS	1,298
Systems-NY	MASTERING COMPUTERS, INC.	CFS	2,190
ITD-Chicago	SYSTEMS	CFS	7,231
MMI-NY	SOFTWARE HOUSE	CFS	2,313
SYSTEMS - TO BE ALLOCATED(B-BA500)	VARIOUS	CFS	424
Systems-NY	VARIOUS	CFS	327
Systems-NY	SOFTWARE HOUSE	CFS	41,742
Systems-NY	CISCO	CFS	32,476
Systems-NY	Jencom	CFS	3,128
Tax-NY	Computer Language	CFS	13,341
Systems-NY	Software House	CFS	2,464
Systems-NY	ERGONOMIC	CFS	4,411
SYSTEMS - TO BE ALLOCATED(B-BA500)	TELELINE	CFS	22,570



Systems-NY	REUTERS	CFS	974
Canadians Coupons-Toronto	INTERDEPARTMENTAL TRANSFERS	CFS	(400)
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	1,500
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	3,600
GSB-Odd Lots	INTERDEPARTMENTAL TRANSFERS	CFS	1,800
GSB-Swaps	INTERDEPARTMENTAL TRANSFERS	CFS	(1,800)
GSB-Swaps	INTERDEPARTMENTAL TRANSFERS	CFS	(3,200)
GSB-Swaps	INTERDEPARTMENTAL TRANSFERS	CFS	(25)
MBSB-GNMA	INTERDEPARTMENTAL TRANSFERS	CFS	800
MBSB-GNMA	INTERDEPARTMENTAL TRANSFERS	CFS	25
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(400)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(160)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	-
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(160)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,500)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,200)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	300
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	100
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	1,600
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(60)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(2,000)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,600)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	200
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	-
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	1,600
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	1,200
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	-
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	400
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	1,400
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	500
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(75)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	100
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(40)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	150
	INTERDEPARTMENTAL TRANSFERS	CFS	(1,258)
Canadians Coupons-Toronto	INTERDEPARTMENTAL TRANSFERS	CFS	629
CONNECTICUT SALES GENERAL	INTERDEPARTMENTAL TRANSFERS	CFS	1,257
Emerging Markets Brady Bonds	INTERDEPARTMENTAL TRANSFERS	CFS	629
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	1
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	1,557
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	84
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	(629)
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	1,433
GSB-CF Kross	INTERDEPARTMENTAL TRANSFERS	CFS	629
GSB-CF Kross	INFOTECH	CFS	2,443
GSB-CURVE(B-63CUR)	INTERDEPARTMENTAL TRANSFERS	CFS	1,257
GSB-Odd Lots	INTERDEPARTMENTAL TRANSFERS	CFS	1,049
GSB-Swaps	INTERDEPARTMENTAL TRANSFERS	CFS	1,257
GSB-Swaps	INTERDEPARTMENTAL TRANSFERS	CFS	(384)
Headcount all	CISCO	CFS	(40,000)
IRS-CM Mediums	INTERDEPARTMENTAL TRANSFERS	CFS	1,049
IRS-CM SS/FRAS	INTERDEPARTMENTAL TRANSFERS	CFS	(629)
LDC Options	INTERDEPARTMENTAL TRANSFERS	CFS	1,258
Munis NY PR	ERGONOMIC GROUP	CFS	2,930
MUNIS-BID WANTED-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,257)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(496)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,196)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(2,515)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,557)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(3,255)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	3,594
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	516
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,562)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	2,112
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,436)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	981
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	58
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	726
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(84)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(629)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(3,146)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	83
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,266)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(92)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(146)
	INTERDEPARTMENTAL TRANSFERS	CFS	(2,515)
	INTERDEPARTMENTAL TRANSFERS	CFS	(561)
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	576
CONNECTICUT SALES GENERAL	INTERDEPARTMENTAL TRANSFERS	CFS	3,773
CONNECTICUT SALES GENERAL	INTERDEPARTMENTAL TRANSFERS	CFS	1,496
EM SUPPORT(B-EM350)	INTERDEPARTMENTAL TRANSFERS	CFS	(632)
Emerging Markets Brady Bonds	INTERDEPARTMENTAL TRANSFERS	CFS	(620)
Equities Development	SOFTWARE HOUSE	CFS	1,938
FX Options-Exotic - NY	INTERDEPARTMENTAL TRANSFERS	CFS	230
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	(1,257)
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	2,118
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	280
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	(461)

GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	(1,645)
GSB-CF Kross	INTERDEPARTMENTAL TRANSFERS	CFS	1,258
GSB-CF Kross	INTERDEPARTMENTAL TRANSFERS	CFS	620
GSB-CF Kross	INTERDEPARTMENTAL TRANSFERS	CFS	1,306
GSB-CF Kross	INTERDEPARTMENTAL TRANSFERS	CFS	618
GSB-CF Kross	INTERDEPARTMENTAL TRANSFERS	CFS	1,645
GSB-CF Kross	CISCO	CFS	14,458
GSB-Swaps	INTERDEPARTMENTAL TRANSFERS	CFS	(1,557)
GSB-Swaps	INTERDEPARTMENTAL TRANSFERS	CFS	(3,622)
GSB-Swaps	INTERDEPARTMENTAL TRANSFERS	CFS	(618)
Infrastructure	TELENEX CORPORATION	CFS	4,978
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	2,107
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(140)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(520)
Infrastructure	WHITE SANDS TECHNOLOGY	CFS	6,483
Infrastructure	CISCO	CFS	5,171
Infrastructure	CISCO	CFS	31,034
Infrastructure	AMERITECH	CFS	790
Project-Emerging Markets	INTERDEPARTMENTAL TRANSFERS	CFS	1,257
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(208)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(69)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(664)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(276)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(520)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(144)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(2,516)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,496)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(213)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(576)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,470)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(981)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(380)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(140)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,075)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	313
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(14)
Tokyo-Back Office	INTERDEPARTMENTAL TRANSFERS	CFS	3,622
Tokyo-Back Office	INTERDEPARTMENTAL TRANSFERS	CFS	632
	INTERDEPARTMENTAL TRANSFERS	CFS	1,257
	INTERDEPARTMENTAL TRANSFERS	CFS	(4,026)
	INTERDEPARTMENTAL TRANSFERS	CFS	(1,557)
	INTERDEPARTMENTAL TRANSFERS	CFS	(140)
103 PROJECT(B-AZ600)	INTERDEPARTMENTAL TRANSFERS	CFS	(1,736)
Architecture	INFOTECH	CFS	6,985
CDS	INTERDEPARTMENTAL TRANSFERS	CFS	1,470
CDS	INTERDEPARTMENTAL TRANSFERS	CFS	123
CDS	CISCO SYSTEMS	CFS	4,472
CDS	CISCO SYSTEMS	CFS	15,517
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	54
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	3,448
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	56
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	1,970
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	2,054
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	347
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	1,209
Central Development	WINMILL SOFTWARE	CFS	68,835
Communications-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(605)
EM South african Gilts	INTERDEPARTMENTAL TRANSFERS	CFS	(3,914)
Emerging Markets Brady Bonds	INTERDEPARTMENTAL TRANSFERS	CFS	114
FCM DESK	FRONTIER CONFERTECH	CFS	46,502
Fixed Income Development	INTERDEPARTMENTAL TRANSFERS	CFS	1,751
Fixed Income Development	INTERDEPARTMENTAL TRANSFERS	CFS	2,200
Fixed Income Development	INTERDEPARTMENTAL TRANSFERS	CFS	132
Fixed Income Development	INTERDEPARTMENTAL TRANSFERS	CFS	960
Fixed Income Development	INTERDEPARTMENTAL TRANSFERS	CFS	1,970
Fixed Income Development	INTERDEPARTMENTAL TRANSFERS	CFS	1,036
Fixed Income Development	INTERDEPARTMENTAL TRANSFERS	CFS	520
Fixed Income Development	INTERDEPARTMENTAL TRANSFERS	CFS	31
Futures-CME Chicago	INTERDEPARTMENTAL TRANSFERS	CFS	1,557
Futures-CME Chicago	INTERDEPARTMENTAL TRANSFERS	CFS	140
Futures-CME Chicago	INTERDEPARTMENTAL TRANSFERS	CFS	518
Futures-CME Chicago	INTERDEPARTMENTAL TRANSFERS	CFS	1,736
FX Options-NY	INTERDEPARTMENTAL TRANSFERS	CFS	1,151
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	(760)
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	2,515
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	(632)
GSB Chicago	INTERDEPARTMENTAL TRANSFERS	CFS	720
GSB Chicago	INTERDEPARTMENTAL TRANSFERS	CFS	(2,014)
GSB-CF Kross	INTERDEPARTMENTAL TRANSFERS	CFS	2,011
GSB-CURVE(B-63CUR)	INTERDEPARTMENTAL TRANSFERS	CFS	1,258
GSB-Intermediate	INTERDEPARTMENTAL TRANSFERS	CFS	632
GSB-Odd Lots	INTERDEPARTMENTAL TRANSFERS	CFS	(518)
GSB-Proprietary Desk	INTERDEPARTMENTAL TRANSFERS	CFS	2,013
GSB-Swaps	INTERDEPARTMENTAL TRANSFERS	CFS	(2,515)
GSB-Swaps	INTERDEPARTMENTAL TRANSFERS	CFS	(632)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	288
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	179
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	760

Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	1,495
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	3,914
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	2,012
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	2,014
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	3,788
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	9,232
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	2,140
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	553
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	3,472
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	440
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	437
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	3,064
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	605
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	2,236
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	1,470
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	6,176
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	1,210
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	1,036
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	1,070
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	210
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	396
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	276
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	230
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	932
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	1,944
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	4,893
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	151
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	12
Infrastructure	TELENEX CORP	CFS	790
Infrastructure	TELENEX	CFS	3,377
Infrastructure	SOFTWARE HOUSE	CFS	625
Infrastructure	SOFTWARE HOUSE	CFS	1,305
Infrastructure	SOFTWARE HOUSE	CFS	5,560
IRS-CM SS/FRAS	INTERDEPARTMENTAL TRANSFERS	CFS	(632)
ITD Sales-LA	INTERDEPARTMENTAL TRANSFERS	CFS	(3,788)
MUNIS-BID WANTED-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(2,514)
Power	INTERDEPARTMENTAL TRANSFERS	CFS	(755)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(496)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(30,004)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(553)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(1,748)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(79)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(576)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(1,521)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(230)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(415)
SYSTEMS - TO BE ALLOCATED(B-BA500)	DELL COMPUTERS	CFS	39,100
SYSTEMS - TO BE ALLOCATED(B-BA500)	DELL COMPUTERS	CFS	27,041
SYSTEMS - TO BE ALLOCATED(B-BA500)	DELL COMPUTERS	CFS	14,495
SYSTEMS - TO BE ALLOCATED(B-BA500)	ADVANCED MODULAR	CFS	22,337
SYSTEMS - TO BE ALLOCATED(B-BA500)	CISCO SYSTEMS	CFS	28,434
Systems Administration	INTERDEPARTMENTAL TRANSFERS	CFS	648
Systems Administration	INTERDEPARTMENTAL TRANSFERS	CFS	1,708
Systems Administration	INTERDEPARTMENTAL TRANSFERS	CFS	674
Systems-Mercury Teledata-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,751)
Systems-Mercury Teledata-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,296)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(325)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(480)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(288)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(179)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,257)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(720)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(54)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	213
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(5,196)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	1,977
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(2,200)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(572)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(437)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(56)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(3,064)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(605)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(851)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(2,236)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(960)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,470)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,470)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(605)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,970)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,468)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	1,521
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(210)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,070)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	230
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(173)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(751)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(932)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(648)

Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(4,893)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(151)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(31)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(123)
	INTERDEPARTMENTAL TRANSFERS	CFS	(27,871)
	INTERDEPARTMENTAL TRANSFERS	CFS	(4,455)
	INTERDEPARTMENTAL TRANSFERS	CFS	(468)
Architecture	INFOTECH	CFS	1,829
CDS	INTERDEPARTMENTAL TRANSFERS	CFS	(69)
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	88
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	593
Communications-NY	INTERDEPARTMENTAL TRANSFERS	CFS	2,054
EM ADR	INTERDEPARTMENTAL TRANSFERS	CFS	5,030
Fixed Income Development	INTERDEPARTMENTAL TRANSFERS	CFS	1,970
Futures-CME Chicago	INTERDEPARTMENTAL TRANSFERS	CFS	1,258
Futures-CME Chicago	INTERDEPARTMENTAL TRANSFERS	CFS	2,491
Futures-CME Chicago	INTERDEPARTMENTAL TRANSFERS	CFS	280
FX Forward Yen	INTERDEPARTMENTAL TRANSFERS	CFS	(754)
FX Options-NY	INTERDEPARTMENTAL TRANSFERS	CFS	2,012
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	2,012
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	4,609
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	236
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	632
GSB Chicago	INTERDEPARTMENTAL TRANSFERS	CFS	(934)
GSB Chicago	INTERDEPARTMENTAL TRANSFERS	CFS	(48)
GSB Chicago	INTERDEPARTMENTAL TRANSFERS	CFS	1,222
GSB Chicago	CISCO SYSTEMS, INC	CFS	43,705
GSB-Bills	INTERDEPARTMENTAL TRANSFERS	CFS	754
GSB-CF Kross	INTERDEPARTMENTAL TRANSFERS	CFS	2,011
GSB-Proprietary Desk	INTERDEPARTMENTAL TRANSFERS	CFS	1,257
GSB-Proprietary Desk	INTERDEPARTMENTAL TRANSFERS	CFS	2,337
GSB-Proprietary Desk	INTERDEPARTMENTAL TRANSFERS	CFS	140
GSB-Swaps	INTERDEPARTMENTAL TRANSFERS	CFS	(754)
GSB-Swaps	INTERDEPARTMENTAL TRANSFERS	CFS	(2,491)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	457
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(719)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(804)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(561)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(1,154)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(1,098)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(141)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(625)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(347)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	138
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	312
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(5,030)
Infrastructure	COLORGRAPHIC	CFS	612
Infrastructure	SOFTWARE HOUSE	CFS	1,908
Infrastructure	SOFTWARE HOUSE	CFS	67
Infrastructure	SOFTWARE HOUSE	CFS	2,636
Infrastructure	SOFTWARE HOUSE	CFS	482
Infrastructure	AMERITECH	CFS	2,085
IRS-CM SS/FRAS	INTERDEPARTMENTAL TRANSFERS	CFS	(140)
ITD Sanfran	INTERDEPARTMENTAL TRANSFERS	CFS	(3,788)
ITD-Chicago	INTERDEPARTMENTAL TRANSFERS	CFS	3,788
LONDON OFF THE RUNS (OTR)(B-6D000)	INTERDEPARTMENTAL TRANSFERS	CFS	(1,557)
LONDON OFF THE RUNS (OTR)(B-6D000)	INTERDEPARTMENTAL TRANSFERS	CFS	(632)
MMI-NY	INTERDEPARTMENTAL TRANSFERS	CFS	1,257
Project-Emerging Markets	INTERDEPARTMENTAL TRANSFERS	CFS	(1,257)
Sec Lending-NY	INTERDEPARTMENTAL TRANSFERS	CFS	1,258
Sec Lending-NY	INTERDEPARTMENTAL TRANSFERS	CFS	561
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(457)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(8,708)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(25,388)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(488)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(605)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(11,200)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(69)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(288)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(611)
SYSTEMS - TO BE ALLOCATED(B-BA500)	TELELINE CANADA LTD	CFS	29,552
Systems Data Processing-LA	INTERDEPARTMENTAL TRANSFERS	CFS	20,878
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(975)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,257)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(132)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(660)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,040)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(124)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(520)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	288
Tokyo-Back Office	INTERDEPARTMENTAL TRANSFERS	CFS	(611)
	INTERDEPARTMENTAL TRANSFERS	CFS	(2,349)
	INTERDEPARTMENTAL TRANSFERS	CFS	(8,663)
	INTERDEPARTMENTAL TRANSFERS	CFS	(2,507)
	INTERDEPARTMENTAL TRANSFERS	CFS	(538)
	INTERDEPARTMENTAL TRANSFERS	CFS	(113)
	INTERDEPARTMENTAL TRANSFERS	CFS	(987)
103 PROJECT(B-AZ600)	INTERDEPARTMENTAL TRANSFERS	CFS	(754)

103 PROJECT(B-AZ600)	INTERDEPARTMENTAL TRANSFERS	CFS	(623)
Accounting-NY	INTERDEPARTMENTAL TRANSFERS	CFS	755
Accounting-NY	INTERDEPARTMENTAL TRANSFERS	CFS	623
Agencies	INTERDEPARTMENTAL TRANSFERS	CFS	453
CDS	INTERDEPARTMENTAL TRANSFERS	CFS	172
CDS	INTERDEPARTMENTAL TRANSFERS	CFS	(312)
CDS	INTERDEPARTMENTAL TRANSFERS	CFS	149
CDS	SOFTWAREHOUSE INTERNATIONAL. INC.	CFS	653
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	923
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	1,049
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	(48)
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	208
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	97
Central Development	INTERDEPARTMENTAL TRANSFERS	CFS	126
Communications-NY	INTERDEPARTMENTAL TRANSFERS	CFS	332
CONNECTICUT SALES GENERAL	INTERDEPARTMENTAL TRANSFERS	CFS	754
Corporate Bonds-Support	INTERDEPARTMENTAL TRANSFERS	CFS	(934)
Corporate Bonds-Support	INTERDEPARTMENTAL TRANSFERS	CFS	(84)
Corporate-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(633)
EM ADR	INTERDEPARTMENTAL TRANSFERS	CFS	561
EM SUPPORT(B-EM350)	INTERDEPARTMENTAL TRANSFERS	CFS	(561)
Emerging Markets Brady Bonds	INTERDEPARTMENTAL TRANSFERS	CFS	259
Emerging Markets Brady Bonds	INTERDEPARTMENTAL TRANSFERS	CFS	(755)
Emerging Markets-Mexican Desk	INTERDEPARTMENTAL TRANSFERS	CFS	253
Fixed Income Development	INTERDEPARTMENTAL TRANSFERS	CFS	1,154
Fixed Income Development	INTERDEPARTMENTAL TRANSFERS	CFS	622
FX Options-NY	INTERDEPARTMENTAL TRANSFERS	CFS	2,621
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	31
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	590
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	633
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	9,630
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	(432)
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	3,363
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	7,681
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	3,788
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	197
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	235
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	(253)
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	987
GSB - SHARED COST(B-6C000)	INTERDEPARTMENTAL TRANSFERS	CFS	46,992
GSB Chicago	INTERDEPARTMENTAL TRANSFERS	CFS	538
GSB-CF Kross	INTERDEPARTMENTAL TRANSFERS	CFS	950
GSB-CF Kross	INTERDEPARTMENTAL TRANSFERS	CFS	1,661
GSB-Proprietary Desk	INTERDEPARTMENTAL TRANSFERS	CFS	1,946
GSB-Swaps	INTERDEPARTMENTAL TRANSFERS	CFS	(3,376)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	288
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	107
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(472)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	396
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(172)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	1,192
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	1,500
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	302
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(754)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	280
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(3,788)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	-
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	262
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(1,049)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(132)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(262)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	926
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	253
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(500)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	139
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	1,640
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(1,874)
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	3,162
Infrastructure	INTERDEPARTMENTAL TRANSFERS	CFS	(229)
Infrastructure	DELL	CFS	1,352
Infrastructure	SOFTWAREHOUSE INTERNATIONAL. INC.	CFS	2,466
ITD Portfolio Trading-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(754)
ITD Sales-LA	INTERDEPARTMENTAL TRANSFERS	CFS	(3,788)
ITD Sanfran	INTERDEPARTMENTAL TRANSFERS	CFS	3,788
ITD-Boston	INTERDEPARTMENTAL TRANSFERS	CFS	(302)
ITD-Chicago	INTERDEPARTMENTAL TRANSFERS	CFS	(934)
ITD-Sales General	INTERDEPARTMENTAL TRANSFERS	CFS	432
LDC Options	INTERDEPARTMENTAL TRANSFERS	CFS	(755)
MBSB-GNMA	INTERDEPARTMENTAL TRANSFERS	CFS	3,759
MUNIS-BID WANTED-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(906)
MUNIS-SUPPORT-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,571)
Power	INTERDEPARTMENTAL TRANSFERS	CFS	1,660
Power	INTERDEPARTMENTAL TRANSFERS	CFS	1,880
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(8,496)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(1,584)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(754)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(7,681)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(8,957)

SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(25,606)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(13,212)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(247)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(4,480)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(235)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(404)
SYSTEMS - TO BE ALLOCATED(B-BA500)	INTERDEPARTMENTAL TRANSFERS	CFS	(55,793)
SYSTEMS - TO BE ALLOCATED(B-BA500)	BRIDGE INFORMATION SYSTEMS	CFS	116,323
SYSTEMS - TO BE ALLOCATED(B-BA500)	DELL	CFS	39,100
SYSTEMS - TO BE ALLOCATED(B-BA500)	DELL	CFS	14,008
Systems-Mercury Teledata-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(31)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(950)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(116)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(934)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(167)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(275)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(926)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(2,158)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(363)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,264)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(6,560)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(2,200)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(4,350)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(396)
Systems-NY	INTERDEPARTMENTAL TRANSFERS	CFS	(1,640)
Tokyo-Back Office	INTERDEPARTMENTAL TRANSFERS	CFS	754
Tokyo-Back Office	INTERDEPARTMENTAL TRANSFERS	CFS	754
Accounting-NY	WESTCORP SOFTWARE SYSTEMS	CFS	1,219
Architecture	PERFORCE	CFS	6,495
Architecture	SOFTWARE HOUSE	CFS	13,772
Architecture	RATIONAL SOFTWARE	CFS	13,275
Architecture	ROGUE WAVE SOFTWARE	CFS	123,189
Central Development	EMBARCADERO TECHNOLOGIES	CFS	1,959
Infrastructure	INFOTECH	CFS	7,737
Infrastructure	CISCO SYSTEMS	CFS	222,177
Infrastructure	CISCO SYSTEMS	CFS	2,004
Infrastructure	CISCO SYSTEMS	CFS	12,823
Infrastructure	CISCO SYSTEMS	CFS	6,008
Infrastructure	CISCO SYSTEMS	CFS	50,490
Infrastructure	CISCO SYSTEMS	CFS	61,704
Infrastructure	CISCO SYSTEMS	CFS	26,458
Infrastructure	SOFTWARE HOUSE	CFS	692
Infrastructure	SUN MICROSYSTEMS	CFS	2,376
Infrastructure	PLATINUM TECHNOLOGY	CFS	7,224
SYSTEMS - TO BE ALLOCATED(B-BA500)	TELELINE	CFS	11,096
Accounting-NY	SOFTWARE HOUSE INTERNATIONAL	CFS	2,077
Fixed Income Development	SOFTWARE HOUSE INTERNATIONAL	CFS	2,421
GSB Chicago	CISCO SYSTEMS	CFS	8,128
Infrastructure	OMTOOL	CFS	12,513
Infrastructure	CISCO SYSTEMS	CFS	37,290
Infrastructure	CISCO SYSTEMS	CFS	12,831
Infrastructure	CISCO SYSTEMS	CFS	8,128
Infrastructure	CISCO SYSTEMS	CFS	32,077
Infrastructure	CISCO SYSTEMS	CFS	31,409
Infrastructure	CISCO SYSTEMS	CFS	47,456
Infrastructure	CISCO SYSTEMS	CFS	6,495
Infrastructure	CISCO SYSTEMS	CFS	1,836
Infrastructure	SOFTWARE HOUSE INTERNATIONAL	CFS	2,923
Infrastructure	PIONEER	CFS	3,048
SYSTEMS - TO BE ALLOCATED(B-BA500)	BRIDGE	CFS	29,163
SYSTEMS - TO BE ALLOCATED(B-BA500)	INFOTECH	CFS	21,387
SYSTEMS - TO BE ALLOCATED(B-BA500)	CISCO SYSTEMS	CFS	31,315
SYSTEMS - TO BE ALLOCATED(B-BA500)	JAN-TRONICS	CFS	5,456
SYSTEMS - TO BE ALLOCATED(B-BA500)	TELELINE	CFS	9,905
		CFS Total	7,794,966
		Grand Total	8,577,144

DEPTNAME	NBV as of 06/25/99	ADD BACK	NBV as of 0.3/10/99
Communications-LA	64.32	38.59	102.91
Systems Data Processing-LA	214.68	128.81	343.49
Systems Data Processing-LA	206.10	123.66	329.76
Communications-LA	179.53	107.72	287.24
Systems Data Processing-LA	824.40	494.64	1,319.05
Systems Data Processing-LA	266.24	159.74	425.99
Systems Data Processing-LA	260.88	156.53	417.41
Communications-LA	319.55	191.73	511.27
Systems Data Processing-LA	593.24	355.95	949.19
Systems Data Processing-LA	126.38	75.83	202.21
Systems Data Processing-LA	162.32	97.39	259.72
Systems Data Processing-LA	130.46	78.27	208.73
Systems Data Processing-LA	84.00	50.40	134.40
Systems Data Processing-LA	122.83	36.85	159.67
Systems Data Processing-LA	360.15	108.05	468.20
Systems Data Processing-LA	3,188.93	478.34	3,667.27

ITD - Data Processing	2,276.38	341.46	2,617.84
Systems Data Processing-LA	525.54	78.83	604.37
Systems Data Processing-LA	2,288.67	343.30	2,631.97
Emerging Markets Brady Bonds	996.90	149.54	1,146.44
Emerging Markets Euro Bonds	988.42	148.26	1,136.68
ITD Clearing-LA	464.53	69.68	534.21
ITD-Dallas	565.55	84.83	650.38
ITD-Sales General	2,433.61	365.04	2,798.66
LDC Options	498.45	74.77	573.22
Systems Data Processing-LA	408.78	61.32	470.10
Emerging Markets Brady Bonds	397.11	59.57	456.67
Emerging Markets Brady Bonds	3,142.54	471.38	3,613.92
Emerging Markets Brady Bonds	897.87	134.68	1,032.55
Emerging Markets Brady Bonds	448.93	67.34	516.27
Emerging Markets Euro Bonds	897.87	134.68	1,032.55
LDC Options	448.93	67.34	516.27
Emerging Markets Brady Bonds	397.11	59.57	456.67
Emerging Markets Brady Bonds	494.21	74.13	568.34
Emerging Markets Brady Bonds	448.93	67.34	516.27
Emerging Markets Brady Bonds	448.93	67.34	516.27
Emerging Markets Brady Bonds	448.93	67.34	516.27
ITD-Sales General	675.53	101.33	776.86
LDC Options	448.93	67.34	516.27
LDC Options	416.25	62.44	478.69
OTC-CONVERTIBLE -2B INV(B-21B00)	919.82	137.97	1,057.79
Systems Data Processing-LA	158.31	23.75	182.06
Emerging Markets Brady Bonds	636.33	95.45	731.78
Emerging Markets Brady Bonds	439.86	65.98	505.84
Emerging Markets Brady Bonds	198.62	29.79	228.42
Emerging Markets Brady Bonds	164.88	24.73	189.61
Emerging Markets Brady Bonds	549.55	82.43	631.98
Emerging Markets Brady Bonds	164.88	24.73	189.61
Emerging Markets Brady Bonds	549.68	82.45	632.14
Emerging Markets Brady Bonds	274.77	41.22	315.99
Emerging Markets Brady Bonds	507.48	76.12	583.60
Emerging Markets Euro Bonds	244.37	36.65	281.02
Emerging Markets Euro Bonds	305.30	45.80	351.10
Emerging Markets Euro Bonds	305.38	45.81	351.19
Emerging Markets Euro Bonds	152.65	22.90	175.55
Emerging Markets Euro Bonds	281.93	42.29	324.22
ITD Clearing-LA	203.60	30.54	234.14
ITD Clearing-LA	438.22	65.73	503.96
ITD-Sales General	197.66	29.65	227.30
ITD-Sales General	4,116.48	617.47	4,733.95
ITD-Sales General	526.75	79.01	605.76
ITD-Sales General	1,210.88	181.63	1,392.51
LDC Options	122.18	18.33	140.51
LDC Options	152.65	22.90	175.55
LDC Options	152.69	22.90	175.59
LDC Options	140.97	21.15	162.11
LDC Options	153.96	23.09	177.05
Sec Lending-NY	146.62	21.99	168.61
Sec Lending-NY	183.18	27.48	210.66
Sec Lending-NY	183.23	27.48	210.71
Sec Lending-NY	169.16	25.37	194.53
Emerging Markets Brady Bonds	761.64	114.25	875.88
Emerging Markets Brady Bonds	1,078.17	161.73	1,239.89
Emerging Markets Brady Bonds	153.96	23.09	177.05
Emerging Markets Brady Bonds	1,720.77	258.11	1,978.88
Emerging Markets Euro Bonds	1,720.77	258.11	1,978.88
ISG Sales-NY	1,184.19	177.63	1,361.82
ITD-Sales General	235.69	35.35	271.04
ITD-Sales General	1,180.20	177.03	1,357.23
ITD-Sales General	526.75	79.01	605.76
LDC Options	1,078.17	161.73	1,239.89
LDC Options	153.96	23.09	177.05
Communications-LA	215.14	32.27	247.41
Emerging Markets Brady Bonds	489.22	73.38	562.61
Emerging Markets Brady Bonds	1,650.19	247.53	1,897.72
Emerging Markets Brady Bonds	1,013.26	151.99	1,165.25
Emerging Markets Brady Bonds	195.96	29.39	225.35
Emerging Markets Euro Bonds	271.79	40.77	312.56
Emerging Markets Euro Bonds	916.77	137.52	1,054.29
Emerging Markets Euro Bonds	748.22	112.23	860.46
Emerging Markets Euro Bonds	562.92	84.44	647.36
ITD Portfolio Trading-NY	452.94	67.94	520.88
ITD Portfolio Trading-NY	1,021.46	153.22	1,174.68
ITD Portfolio Trading-NY	1,314.31	197.15	1,511.45
ITD Portfolio Trading-NY	455.59	68.34	523.92
ITD Portfolio Trading-NY	415.26	62.29	477.55
LDC Options	550.06	82.51	632.57
LDC Options	337.75	50.66	388.42
Sec Lending-NY	550.06	82.51	632.57
Sec Lending-NY	337.75	50.66	388.42
Systems Data Processing-LA	215.14	32.27	247.41
Accounting LA	261.36	39.20	300.56
Communications-LA	267.80	40.17	307.97
Corporate LA Management	624.87	93.73	718.60

Futures-Allocated	357.07	53.56	410.63
Futures-CBOT Chicago	535.61	80.34	615.95
Futures-CME Chicago	312.44	46.87	359.30
Futures-NY Sales	267.80	40.17	307.97
ISG Sales-NY	1,160.48	174.07	1,334.55
ITD CF Parallax	312.44	46.87	359.30
ITD Clearing-LA	958.31	143.75	1,102.06
ITD Clearing-LA	490.97	73.65	564.62
ITD Listed Sales-LA	535.61	80.34	615.95
ITD OTC-NY	1,249.75	187.46	1,437.21
ITD Portfolio Trading-NY	312.44	46.87	359.30
ITD Sales-LA	892.68	133.90	1,026.58
ITD-Boston	446.34	66.95	513.29
ITD-Chicago	446.34	66.95	513.29
ITD-Dallas	490.97	73.65	564.62
ITD-International-NY	401.70	60.26	461.96
ITD-Sales General	1,294.38	194.16	1,488.54
ITD-Sales General	2,456.13	368.42	2,824.55
LDC Options	207.60	31.14	238.74
LDC Options	348.48	52.27	400.75
NY OPERATONS IN L.A.(B-25I50)	1,219.67	182.95	1,402.62
NY OPERATONS IN L.A.(B-25I50)	624.87	93.73	718.60
Office Services-LA	223.17	33.48	256.64
Sec Lending-NY	758.13	113.72	871.85
Sec Lending-NY	609.83	91.48	701.31
Sec Lending-NY	312.44	46.87	359.30
Futures-Allocated	369.66	55.45	425.11
Futures-CBOT Chicago	554.49	83.17	637.66
Futures-CME Chicago	323.45	48.52	371.97
Futures-NY Sales	277.24	41.59	318.83
ISG Sales-NY	1,201.39	180.21	1,381.60
ISG Sales-NY	196.35	29.45	225.80
ISG Sales-NY	209.19	31.38	240.57
ISG Sales-NY	259.66	38.95	298.61
Sec Lending-NY	323.45	48.52	371.97
Systems Data Processing-LA	496.74	74.51	571.25
Systems Data Processing-LA	496.74	74.51	571.25
Futures-CBOT Chicago	1,885.55	282.83	2,168.38
Futures-CBOT Chicago	911.95	136.79	1,048.75
ITD OTC-NY	5,814.91	872.24	6,687.14
ITD Portfolio Trading-NY	810.37	121.56	931.92
ITD Sanfran	754.58	113.19	867.76
ITD Sanfran	255.76	38.36	294.13
ITD-Sales General	475.12	71.27	546.39
ITD-Sales General	1,982.33	297.35	2,279.68
ITD-Sales General	881.75	132.26	1,014.01
ITD-Sales General	1,967.00	295.05	2,262.05
ITD-Sales General	1,755.83	263.37	2,019.21
Sec Lending-NY	2,987.91	448.19	3,436.09
Sec Lending-NY	2,854.06	428.11	3,282.17
Sec Lending-NY	1,804.88	270.73	2,075.61
Sec Lending-NY	1,368.26	205.24	1,573.50
Systems Data Processing-LA	(496.74)	(74.51)	(571.25)
ITD-Sales General	(1,486.75)	(223.01)	(1,709.76)
ITD-Sales General	(1,475.25)	(221.29)	(1,696.53)
ITD-Sales General	(877.92)	(131.69)	(1,009.60)
Futures-CBOT Chicago	1,217.93	182.69	1,400.62
ITD OTC-NY	971.44	145.72	1,117.16
ITD Portfolio Trading-NY	1,102.07	165.31	1,267.38
ITD-Sales General	468.30	70.24	538.54
ITD-Sales General	377.02	56.55	433.58
ITD-Sales General	656.05	98.41	754.45
ITD-Sales General	1,603.59	240.54	1,844.12
ITD-Sales General	318.77	47.82	366.59
ITD-Sales General	5,165.85	774.88	5,940.73
ITD-Sales General	847.05	127.06	974.10
ITD-Sales General	12,723.08	1,908.46	14,631.54
ITD-Sales General	268.60	40.29	308.89
ITD-Sales General	315.37	47.30	362.67
ITD-Sales General	1,874.17	281.12	2,155.29
ITD-Sales General	860.95	129.14	990.09
ITD-Sales General	377.72	56.66	434.38
ITD-Sales General	1,874.17	281.12	2,155.29
ITD-Sales General	533.60	80.04	613.64
ITD-Sales General	872.74	130.91	1,003.65
ITD-Sales General	376.87	56.53	433.40
ITD-Sales General	468.84	70.33	539.16
ITD-Sales General	220.99	33.15	254.13
ITD-Sales General	495.58	74.34	569.92
ITD-Sales General	441.44	66.22	507.66
ITD-Sales General	789.33	118.40	907.73
ITD-Sales General	7,007.91	1,051.19	8,059.09
ITD-Sales General	6,377.50	956.62	7,334.12
ITD-Sales General	1,431.43	214.71	1,646.14
Systems Data Processing-LA	692.10	103.81	795.91
Systems Data Processing-LA	4,150.39	622.56	4,772.95
Systems Data Processing-LA	3,859.65	578.95	4,438.60
Systems Data Processing-LA	1,667.35	250.10	1,917.45



Systems Data Processing-LA	2,696.16	404.42	3,100.59
Systems Data Processing-LA	244.62	36.69	281.31
Systems Data Processing-LA	1,802.52	270.38	2,072.90
Sec Lending-NY	8,246.20	1,236.93	9,483.12
Systems Data Processing-LA	1,391.05	208.66	1,599.71
ITD Sales-LA	11,300.61	1,695.09	12,995.70
ITD Sales-LA	823.69	123.55	947.24
ITD Sanfran	11,300.61	1,695.09	12,995.70
ITD Sanfran	823.69	123.55	947.24
ITD-Boston	9,741.31	1,461.20	11,202.51
ITD-Boston	823.69	123.55	947.24
ITD-Chicago	11,300.61	1,695.09	12,995.70
ITD-Chicago	823.69	123.55	947.24
ITD-Dallas	11,300.61	1,695.09	12,995.70
ITD-Dallas	823.69	123.55	947.24
ITD-International-NY	876.83	58.46	935.28
Corporate LA Management	2,240.78	149.39	2,390.16
ITD Portfolio Trading-NY	1,206.38	80.43	1,286.80
ITD Sales-LA	2,240.78	149.39	2,390.16
ITD Clearing-LA	(459.41)	(68.91)	(528.32)
ITD-Sales General	459.91	68.99	528.89
ITD-Sales General	1,403.39	210.51	1,613.90
OTC-CONVERTIBLE -2B INV(B-21B00)	459.91	68.99	528.89
OTC-CONVERTIBLE -2B INV(B-21B00)	1,403.39	210.51	1,613.90
Systems Data Processing-LA	441.45	66.22	507.67
	253,408.58	39,081.12	292,489.69
GSB - SHARED COST(B-6C000)	136.04	81.62	217.66
Systems-NY	1,030.98	618.59	1,649.57
GSB - SHARED COST(B-6C000)	412.78	247.67	660.44
Systems-NY	624.84	374.90	999.74
Systems-NY	1,179.64	707.78	1,887.42
GSB - SHARED COST(B-6C000)	137.86	82.72	220.58
Systems-NY	120.07	72.04	192.11
GSB - SHARED COST(B-6C000)	107.28	64.37	171.65
GSB - SHARED COST(B-6C000)	236.31	70.89	307.21
GSB - SHARED COST(B-6C000)	768.21	230.46	998.67
GSB - SHARED COST(B-6C000)	765.63	229.69	995.32
GSB - SHARED COST(B-6C000)	214.67	64.40	279.07
GSB - SHARED COST(B-6C000)	13,048.55	3,914.56	16,963.11
GSB - SHARED COST(B-6C000)	93.61	28.08	121.70
GSB-Odd Lots	795.64	238.69	1,034.34
GSB - SHARED COST(B-6C000)	426.49	127.95	554.43
GSB - SHARED COST(B-6C000)	727.81	218.34	946.15
GSB - SHARED COST(B-6C000)	2,667.00	800.10	3,467.10
GSB - SHARED COST(B-6C000)	2,248.27	674.48	2,922.75
GSB-Odd Lots	1,742.96	522.89	2,265.85
GSB - SHARED COST(B-6C000)	496.53	148.96	645.49
GSB - SHARED COST(B-6C000)	1,864.57	559.37	2,423.95
GSB - SHARED COST(B-6C000)	2,144.53	643.36	2,787.89
GSB - SHARED COST(B-6C000)	1,341.57	402.47	1,744.04
GSB-Odd Lots	369.64	110.89	480.53
GSB - SHARED COST(B-6C000)	268.64	80.59	349.23
GSB-Odd Lots	210.00	63.00	273.00
GSB-Odd Lots	585.49	175.65	761.13
GSB - SHARED COST(B-6C000)	4,238.17	1,271.45	5,509.63
GSB - SHARED COST(B-6C000)	952.02	285.61	1,237.63
GSB - SHARED COST(B-6C000)	740.21	222.06	962.28
GSB - SHARED COST(B-6C000)	5,361.32	1,608.40	6,969.72
GSB - SHARED COST(B-6C000)	536.46	160.94	697.40
GSB - SHARED COST(B-6C000)	463.06	138.92	601.98
GSB - SHARED COST(B-6C000)	1,072.84	321.85	1,394.69
GSB - SHARED COST(B-6C000)	1,073.25	321.97	1,395.22
GSB - SHARED COST(B-6C000)	3,531.45	1,059.43	4,590.88
GSB - SHARED COST(B-6C000)	9,586.50	2,875.95	12,462.44
GSB - SHARED COST(B-6C000)	95.62	28.69	124.30
GSB - SHARED COST(B-6C000)	580.82	174.25	755.06
GSB - SHARED COST(B-6C000)	142.21	42.66	184.87
GSB - SHARED COST(B-6C000)	232.92	69.88	302.80
GSB - SHARED COST(B-6C000)	1,274.93	382.48	1,657.41
GSB - SHARED COST(B-6C000)	109.51	32.85	142.36
GSB - SHARED COST(B-6C000)	951.75	285.52	1,237.27
GSB - SHARED COST(B-6C000)	7,747.44	2,324.23	10,071.67
GSB - SHARED COST(B-6C000)	238.96	71.69	310.65
GSB - SHARED COST(B-6C000)	209.52	62.85	272.37
GSB - SHARED COST(B-6C000)	4,020.99	1,206.30	5,227.29
GSB - SHARED COST(B-6C000)	2,683.54	805.06	3,488.60
GSB - SHARED COST(B-6C000)	538.10	161.43	699.53
GSB - SHARED COST(B-6C000)	3,215.41	964.62	4,180.04
GSB - SHARED COST(B-6C000)	1,354.73	406.42	1,761.15
GSB - SHARED COST(B-6C000)	914.95	137.24	1,052.20
GSB - SHARED COST(B-6C000)	2,054.02	308.10	2,362.12
GSB - SHARED COST(B-6C000)	4,987.91	748.19	5,736.10
GSB - SHARED COST(B-6C000)	1,383.03	207.45	1,590.48
GSB - SHARED COST(B-6C000)	1,088.39	163.26	1,251.64
GSB - SHARED COST(B-6C000)	736.86	110.53	847.39
GSB - SHARED COST(B-6C000)	1,153.27	172.99	1,326.26
GSB - SHARED COST(B-6C000)	364.95	54.74	419.70
GSB - SHARED COST(B-6C000)	449.57	67.44	517.01

GSB - SHARED COST(B-6C000)	2,168.90	325.34	2,494.24
GSB - SHARED COST(B-6C000)	1,629.88	244.48	1,874.36
GSB - SHARED COST(B-6C000)	745.57	111.84	857.41
GSB - SHARED COST(B-6C000)	541.90	81.29	623.19
GSB - SHARED COST(B-6C000)	202.15	30.32	232.48
GSB - SHARED COST(B-6C000)	1,157.92	173.69	1,331.61
GSB - SHARED COST(B-6C000)	238.45	35.77	274.21
GSB - SHARED COST(B-6C000)	7,545.04	1,131.76	8,676.80
GSB - SHARED COST(B-6C000)	5,004.12	750.62	5,754.74
GSB - SHARED COST(B-6C000)	992.66	148.90	1,141.56
GSB - SHARED COST(B-6C000)	1,085.00	162.75	1,247.75
GSB - SHARED COST(B-6C000)	541.90	81.29	623.19
GSB - SHARED COST(B-6C000)	377.54	56.63	434.17
GSB - SHARED COST(B-6C000)	852.32	127.85	980.16
GSB - SHARED COST(B-6C000)	1,127.22	169.08	1,296.30
GSB-Swaps	498.45	74.77	573.22
GSB - SHARED COST(B-6C000)	142.56	21.38	163.94
GSB - SHARED COST(B-6C000)	249.24	37.39	286.62
GSB - SHARED COST(B-6C000)	1,346.80	202.02	1,548.82
GSB - SHARED COST(B-6C000)	448.93	67.34	516.27
GSB - SHARED COST(B-6C000)	124.72	18.71	143.43
GSB-Swaps	897.87	134.68	1,032.55
GSB - SHARED COST(B-6C000)	168.65	25.30	193.95
GSB - SHARED COST(B-6C000)	4,311.71	646.76	4,958.46
GSB - SHARED COST(B-6C000)	498.45	74.77	573.22
GSB - SHARED COST(B-6C000)	448.93	67.34	516.27
GSB - SHARED COST(B-6C000)	541.90	81.29	623.19
GSB - SHARED COST(B-6C000)	401.82	60.27	462.09
GSB - SHARED COST(B-6C000)	227.95	34.19	262.14
GSB - SHARED COST(B-6C000)	16,161.64	2,424.25	18,585.88
GSB - SHARED COST(B-6C000)	1,185.19	177.78	1,362.96
GSB - SHARED COST(B-6C000)	51,986.60	7,797.99	59,784.59
GSB - SHARED COST(B-6C000)	372.26	55.84	428.09
GSB - SHARED COST(B-6C000)	24,643.27	3,696.49	28,339.76
GSB - SHARED COST(B-6C000)	20,202.05	3,030.31	23,232.36
GSB - SHARED COST(B-6C000)	7,167.69	1,075.15	8,242.84
GSB - SHARED COST(B-6C000)	1,287.54	193.13	1,480.68
GSB - SHARED COST(B-6C000)	203.64	30.55	234.18
GSB - SHARED COST(B-6C000)	8,080.82	1,212.12	9,292.94
GSB - SHARED COST(B-6C000)	790.12	118.52	908.64
GSB - SHARED COST(B-6C000)	17,328.87	2,599.33	19,928.20
GSB - SHARED COST(B-6C000)	15,747.00	2,362.05	18,109.05
GSB - SHARED COST(B-6C000)	248.17	37.23	285.40
GSB - SHARED COST(B-6C000)	2,238.44	335.77	2,574.20
GSB - SHARED COST(B-6C000)	1,437.84	215.68	1,653.51
GSB - SHARED COST(B-6C000)	16,428.84	2,464.33	18,893.17
GSB - SHARED COST(B-6C000)	13,468.03	2,020.20	15,488.24
GSB - SHARED COST(B-6C000)	4,778.46	716.77	5,495.23
GSB - SHARED COST(B-6C000)	858.36	128.75	987.12
GSB - SHARED COST(B-6C000)	135.76	20.36	156.12
GSB - SHARED COST(B-6C000)	9,281.59	1,392.24	10,673.83
GSB - SHARED COST(B-6C000)	378.08	56.71	434.79
GSB - SHARED COST(B-6C000)	423.69	63.55	487.24
GSB - SHARED COST(B-6C000)	349.95	52.49	402.45
GSB - SHARED COST(B-6C000)	1,537.62	230.64	1,768.26
GSB - SHARED COST(B-6C000)	351.50	52.72	404.22
GSB - SHARED COST(B-6C000)	836.96	125.54	962.50
GSB - SHARED COST(B-6C000)	3,953.82	593.07	4,546.89
GSB - SHARED COST(B-6C000)	851.00	127.65	978.65
GSB - SHARED COST(B-6C000)	9,264.18	1,389.63	10,653.81
GSB - SHARED COST(B-6C000)	1,264.09	189.61	1,453.71
GSB - SHARED COST(B-6C000)	2,867.69	430.15	3,297.84
GSB - SHARED COST(B-6C000)	146.50	21.97	168.47
GSB - SHARED COST(B-6C000)	1,704.30	255.64	1,959.94
GSB - SHARED COST(B-6C000)	735.26	110.29	845.55
GSB - SHARED COST(B-6C000)	1,651.96	247.79	1,899.76
GSB - SHARED COST(B-6C000)	145.33	21.80	167.13
GSB - SHARED COST(B-6C000)	187.21	28.08	215.29
GSB-CF Kross	248.91	37.34	286.25
GSB-CF Kross	965.46	144.82	1,110.28
GSB-CF Kross	536.73	80.51	617.23
GSB-CF Kross	222.22	33.33	255.56
GSB-Swaps	491.88	73.78	565.66
GSB - SHARED COST(B-6C000)	636.33	95.45	731.78
GSB - SHARED COST(B-6C000)	73,434.33	11,015.15	84,449.48
GSB-Long	636.33	95.45	731.78
GSB-Swaps	139.98	21.00	160.98
	206.98	31.05	238.03
Accounting-NY	240.55	36.08	276.63
Accounting-NY	1,099.64	164.95	1,264.59
Accounting-NY	257.73	38.66	296.39
Accounting-NY	496.56	74.48	571.04
Accounting-NY	137.46	20.62	158.07
Accounting-NY	412.19	61.83	474.02
Accounting-NY	1,373.87	206.08	1,579.95
Accounting-NY	412.19	61.83	474.02
Accounting-NY	1,374.21	206.13	1,580.34
Accounting-NY	686.93	103.04	789.97

Accounting-NY	260.39	39.06	299.45
Accounting-NY	1,268.71	190.31	1,459.01
Accounting-NY	140.54	21.08	161.62
Agencies	390.98	58.65	449.63
Agencies	176.55	26.48	203.04
Agencies	146.56	21.98	168.54
Agencies	488.49	73.27	561.76
Agencies	146.56	21.98	168.54
Agencies	488.61	73.29	561.90
Agencies	244.24	36.64	280.88
Agencies	451.10	67.66	518.76
CANTOR DIGITAL SPEED(B-AV007)	594.05	89.11	683.16
Communications-NY	464.29	69.64	533.94
Communications-NY	209.66	31.45	241.11
Communications-NY	174.04	26.11	200.14
Communications-NY	580.08	87.01	667.09
Communications-NY	174.04	26.11	200.14
Communications-NY	580.22	87.03	667.26
Communications-NY	290.04	43.51	333.54
Communications-NY	535.68	80.35	616.03
Communications-NY	538.22	80.73	618.96
Corporate Bonds-Canadians	171.06	25.66	196.71
Corporate Bonds-Canadians	213.71	32.06	245.77
Corporate Bonds-Canadians	213.77	32.06	245.83
Corporate Bonds-Canadians	197.35	29.60	226.96
Corporate Bonds-Corp Convertible Bonds	146.62	21.99	168.61
Corporate Bonds-Corp Convertible Bonds	183.18	27.48	210.66
Corporate Bonds-Corp Convertible Bonds	183.23	27.48	210.71
Corporate Bonds-Corp Convertible Bonds	169.16	25.37	194.53
Corporate Bonds-Industrials	122.18	18.33	140.51
Corporate Bonds-Industrials	152.65	22.90	175.55
Corporate Bonds-Industrials	152.69	22.90	175.59
Corporate Bonds-Industrials	140.97	21.15	162.11
Corporate Bonds-Intermediates	268.80	40.32	309.12
Corporate Bonds-Intermediates	121.38	18.21	139.59
Corporate Bonds-Intermediates	335.83	50.38	386.21
Corporate Bonds-Intermediates	335.92	50.39	386.31
Corporate Bonds-Intermediates	167.92	25.19	193.10
Corporate Bonds-Intermediates	310.13	46.52	356.65
Corporate Bonds-Junks	195.49	29.32	224.82
Corporate Bonds-Junks	244.24	36.64	280.88
Corporate Bonds-Junks	244.30	36.65	280.95
Corporate Bonds-Junks	122.12	18.32	140.44
Corporate Bonds-Junks	225.55	33.83	259.38
Corporate Bonds-Med Term Notes	171.06	25.66	196.71
Corporate Bonds-Med Term Notes	213.71	32.06	245.77
Corporate Bonds-Med Term Notes	213.77	32.06	245.83
Corporate Bonds-Med Term Notes	197.35	29.60	226.96
Corporate Bonds-Support	244.37	36.65	281.02
Corporate Bonds-Support	305.30	45.80	351.10
Corporate Bonds-Support	305.38	45.81	351.19
Corporate Bonds-Support	152.65	22.90	175.55
Corporate Bonds-Support	281.93	42.29	324.22
Corporate Bonds-Utilities/tel/ret	122.18	18.33	140.51
Corporate Bonds-Utilities/tel/ret	152.65	22.90	175.55
Corporate Bonds-Utilities/tel/ret	152.69	22.90	175.59
Corporate Bonds-Utilities/tel/ret	140.97	21.15	162.11
Corporate-NY	415.42	62.31	477.73
Corporate-NY	187.59	28.14	215.73
Corporate-NY	155.72	23.36	179.08
Corporate-NY	519.02	77.85	596.87
Corporate-NY	155.72	23.36	179.08
Corporate-NY	519.15	77.87	597.02
Corporate-NY	259.51	38.93	298.43
Corporate-NY	479.29	71.89	551.18
Credit	195.49	29.32	224.82
Credit	244.24	36.64	280.88
Credit	244.30	36.65	280.95
Credit	122.12	18.32	140.44
Credit	225.55	33.83	259.38
Emerging Markets Brady Bonds	153.96	23.09	177.05
Environmental (EBS)-San Francisco	122.12	18.32	140.44
Environmental (EBS)-San Francisco	122.15	18.32	140.47
Equity Screen Brokerage	244.37	36.65	281.02
Equity Screen Brokerage	305.30	45.80	351.10
Equity Screen Brokerage	305.38	45.81	351.19
Equity Screen Brokerage	152.65	22.90	175.55
Equity Screen Brokerage	281.93	42.29	324.22
Equity Screen Brokerage	541.53	81.23	622.76
Equity Screen Brokerage	155.84	23.38	179.22
FX Forward Mark	171.06	25.66	196.71
FX Forward Mark	213.71	32.06	245.77
FX Forward Mark	213.77	32.06	245.83
FX Forward Mark	197.35	29.60	226.96
FX Forward Mark	117.35	17.60	134.96
FX Forward Yen	219.93	32.99	252.92
FX Forward Yen	274.77	41.22	315.99
FX Forward Yen	274.84	41.23	316.07

FX Forward Yen	137.39	20.61	157.99
FX Forward Yen	253.74	38.06	291.80
FX Forward Yen	117.35	17.60	134.96
FX Forward Yen	10,677.68	1,601.65	12,279.33
FX Forward Yen	13,731.32	2,059.70	15,791.02
FX Options-NY	488.73	73.31	562.04
FX Options-NY	220.69	33.10	253.80
FX Options-NY	183.20	27.48	210.68
FX Options-NY	610.61	91.59	702.20
FX Options-NY	183.20	27.48	210.68
FX Options-NY	610.76	91.61	702.37
FX Options-NY	305.30	45.80	351.10
FX Options-NY	115.73	17.36	133.09
FX Options-NY	563.87	84.58	648.45
FX Options-NY	117.62	17.64	135.27
GSB - SHARED COST(B-6C000)	912.46	136.87	1,049.32
GSB - SHARED COST(B-6C000)	122.71	18.41	141.12
GSB - SHARED COST(B-6C000)	197.33	29.60	226.93
GSB - SHARED COST(B-6C000)	179.27	26.89	206.16
GSB - SHARED COST(B-6C000)	223.62	33.54	257.16
GSB-Bills	122.95	18.44	141.39
GSB-Bills	562.04	84.31	646.35
GSB-Bills	131.73	19.76	151.49
GSB-Bills	253.80	38.07	291.87
GSB-Bills	210.68	31.60	242.28
GSB-Bills	702.20	105.33	807.53
GSB-Bills	210.68	31.60	242.28
GSB-Bills	702.37	105.36	807.73
GSB-Bills	351.10	52.66	403.76
GSB-Bills	133.09	19.96	153.05
GSB-Bills	648.45	97.27	745.72
GSB-CF Kross	155.02	23.25	178.27
GSB-CF Kross	708.66	106.30	814.96
GSB-CF Kross	166.09	24.91	191.01
GSB-CF Kross	320.00	48.00	368.00
GSB-CF Kross	265.64	39.85	305.48
GSB-CF Kross	885.38	132.81	1,018.19
GSB-CF Kross	265.64	39.85	305.48
GSB-CF Kross	885.60	132.84	1,018.44
GSB-CF Kross	442.69	66.40	509.09
GSB-CF Kross	167.81	25.17	192.98
GSB-CF Kross	817.61	122.64	940.25
GSB-CF Kross	1,453.92	218.09	1,672.01
GSB-Intermediate	304.69	45.70	350.40
GSB-Intermediate	1,392.88	208.93	1,601.81
GSB-Intermediate	326.46	48.97	375.43
GSB-Intermediate	628.97	94.35	723.32
GSB-Intermediate	174.11	26.12	200.23
GSB-Intermediate	522.11	78.32	600.43
GSB-Intermediate	1,740.23	261.03	2,001.27
GSB-Intermediate	522.11	78.32	600.43
GSB-Intermediate	1,740.67	261.10	2,001.77
GSB-Intermediate	870.12	130.52	1,000.63
GSB-Intermediate	329.83	49.47	379.30
GSB-Intermediate	1,607.03	241.05	1,848.08
GSB-Intermediate	178.01	26.70	204.72
GSB-Long	229.86	34.48	264.33
GSB-Long	1,050.77	157.62	1,208.39
GSB-Long	246.27	36.94	283.22
GSB-Long	474.49	71.17	545.66
GSB-Long	131.35	19.70	151.05
GSB-Long	393.87	59.08	452.96
GSB-Long	1,312.81	196.92	1,509.73
GSB-Long	393.87	59.08	452.96
GSB-Long	1,313.13	196.97	1,510.10
GSB-Long	656.40	98.46	754.86
GSB-Long	248.82	37.32	286.14
GSB-Long	1,212.32	181.85	1,394.17
GSB-Long	134.29	20.14	154.44
GSB-Odd Lots	195.49	29.32	224.82
GSB-Odd Lots	244.24	36.64	280.88
GSB-Odd Lots	244.30	36.65	280.95
GSB-Odd Lots	122.12	18.32	140.44
GSB-Odd Lots	225.55	33.83	259.38
GSB-Short	251.24	37.69	288.92
GSB-Short	1,148.52	172.28	1,320.79
GSB-Short	269.18	40.38	309.56
GSB-Short	518.63	77.79	596.42
GSB-Short	143.56	21.53	165.10
GSB-Short	430.51	64.58	495.09
GSB-Short	1,434.93	215.24	1,650.17
GSB-Short	430.51	64.58	495.09
GSB-Short	1,435.29	215.29	1,650.58
GSB-Short	717.46	107.62	825.08
GSB-Short	271.97	40.79	312.76
GSB-Short	1,325.09	198.76	1,523.86
GSB-Short	146.78	22.02	168.80
GSB-Short/Intermediate	261.93	39.29	301.22

GSB-Short/Intermediate	1,197.39	179.61	1,377.00
GSB-Short/Intermediate	280.64	42.10	322.73
GSB-Short/Intermediate	540.70	81.10	621.80
GSB-Short/Intermediate	149.67	22.45	172.12
GSB-Short/Intermediate	448.83	67.33	516.16
GSB-Short/Intermediate	1,495.99	224.40	1,720.39
GSB-Short/Intermediate	448.83	67.33	516.16
GSB-Short/Intermediate	1,496.36	224.45	1,720.82
GSB-Short/Intermediate	747.99	112.20	860.19
GSB-Short/Intermediate	283.54	42.53	326.07
GSB-Short/Intermediate	1,381.48	207.22	1,588.70
GSB-Short/Intermediate	153.03	22.95	175.98
GSB-Spread Brokerage	171.06	25.66	196.71
GSB-Spread Brokerage	213.71	32.06	245.77
GSB-Spread Brokerage	213.77	32.06	245.83
GSB-Spread Brokerage	197.35	29.60	226.96
GSB-Swaps	439.86	65.98	505.84
GSB-Swaps	198.62	29.79	228.42
GSB-Swaps	164.88	24.73	189.61
GSB-Swaps	549.55	82.43	631.98
GSB-Swaps	164.88	24.73	189.61
GSB-Swaps	549.68	82.45	632.14
GSB-Swaps	274.77	41.22	315.99
GSB-Swaps	507.48	76.12	583.60
GSB-Volume Control	244.37	36.65	281.02
GSB-Volume Control	305.30	45.80	351.10
GSB-Volume Control	305.38	45.81	351.19
GSB-Volume Control	152.65	22.90	175.55
GSB-Volume Control	281.93	42.29	324.22
GSB-Zeros	293.24	43.99	337.22
GSB-Zeros	132.42	19.86	152.28
GSB-Zeros	366.36	54.95	421.32
GSB-Zeros	366.46	54.97	421.42
GSB-Zeros	183.18	27.48	210.66
GSB-Zeros	338.32	50.75	389.07
Human Resources-NY	171.06	25.66	196.71
Human Resources-NY	213.71	32.06	245.77
Human Resources-NY	213.77	32.06	245.83
Human Resources-NY	197.35	29.60	226.96
IES	146.62	21.99	168.61
IES	183.18	27.48	210.66
IES	183.23	27.48	210.71
IES	169.16	25.37	194.53
IRS-CM IR Options	244.37	36.65	281.02
IRS-CM IR Options	305.30	45.80	351.10
IRS-CM IR Options	305.38	45.81	351.19
IRS-CM IR Options	152.65	22.90	175.55
IRS-CM IR Options	281.93	42.29	324.22
IRS-CM Mediums	268.80	40.32	309.12
IRS-CM Mediums	121.38	18.21	139.59
IRS-CM Mediums	335.83	50.38	386.21
IRS-CM Mediums	335.92	50.39	386.31
IRS-CM Mediums	167.92	25.19	193.10
IRS-CM Mediums	310.13	46.52	356.65
IRS-CM Mediums	302.00	45.30	347.30
IRS-CM Mediums	6,620.16	993.02	7,613.18
IRS-CM Mediums	8,513.42	1,277.01	9,790.43
IRS-CM SS/FRAS	390.98	58.65	449.63
IRS-CM SS/FRAS	176.55	26.48	203.04
IRS-CM SS/FRAS	146.56	21.98	168.54
IRS-CM SS/FRAS	488.49	73.27	561.76
IRS-CM SS/FRAS	146.56	21.98	168.54
IRS-CM SS/FRAS	488.61	73.29	561.90
IRS-CM SS/FRAS	244.24	36.64	280.88
IRS-CM SS/FRAS	451.10	67.66	518.76
IRS-CM SS/FRAS	6,620.16	993.02	7,613.18
IRS-CM SS/FRAS	8,513.42	1,277.01	9,790.43
Legal-NY	244.37	36.65	281.02
Legal-NY	305.30	45.80	351.10
Legal-NY	305.38	45.81	351.19
Legal-NY	152.65	22.90	175.55
Legal-NY	281.93	42.29	324.22
LONDON OFF THE RUNS (OTR) (B-6D000)	525.31	78.80	604.11
LONDON OFF THE RUNS (OTR) (B-6D000)	525.31	78.80	604.11
LONDON OFF THE RUNS (OTR) (B-6D000)	2,101.25	315.19	2,416.44
LONDON OFF THE RUNS (OTR) (B-6D000)	245.15	36.77	281.92
LONDON OFF THE RUNS (OTR) (B-6D000)	1,190.71	178.61	1,369.31
LONDON OFF THE RUNS (OTR) (B-6D000)	595.35	89.30	684.66
LONDON OFF THE RUNS (OTR) (B-6D000)	2,101.25	315.19	2,416.44
Marketing-NY	122.18	18.33	140.51
Marketing-NY	152.65	22.90	175.55
Marketing-NY	152.69	22.90	175.59
Marketing-NY	140.97	21.15	162.11
MBSB-ARMS	122.12	18.32	140.44
MBSB-ARMS	122.15	18.32	140.47
MBSB-CMOS	122.18	18.33	140.51
MBSB-CMOS	152.65	22.90	175.55
MBSB-CMOS	152.69	22.90	175.59

MBSB-CMOS	140.97	21.15	162.11
MBSB-GNMA	122.95	18.44	141.39
MBSB-GNMA	562.04	84.31	646.35
MBSB-GNMA	131.73	19.76	151.49
MBSB-GNMA	253.80	38.07	291.87
MBSB-GNMA	210.68	31.60	242.28
MBSB-GNMA	702.20	105.33	807.53
MBSB-GNMA	210.68	31.60	242.28
MBSB-GNMA	702.37	105.36	807.73
MBSB-GNMA	351.10	52.66	403.76
MBSB-GNMA	133.09	19.96	153.05
MBSB-GNMA	648.45	97.27	745.72
MBSB-GNMA	233.09	34.96	268.06
MBSB-STRIPS	146.62	21.99	168.61
MBSB-STRIPS	183.18	27.48	210.66
MBSB-STRIPS	183.23	27.48	210.71
MBSB-STRIPS	169.16	25.37	194.53
MBSB-SUPPORT STAFF	219.93	32.99	252.92
MBSB-SUPPORT STAFF	274.77	41.22	315.99
MBSB-SUPPORT STAFF	274.84	41.23	316.07
MBSB-SUPPORT STAFF	137.39	20.61	157.99
MBSB-SUPPORT STAFF	253.74	38.06	291.80
MMI-NY	219.93	32.99	252.92
MMI-NY	274.77	41.22	315.99
MMI-NY	274.84	41.23	316.07
MMI-NY	137.39	20.61	157.99
MMI-NY	253.74	38.06	291.80
MUNIS-BID WANTED-NY	294.56	44.18	338.75
MUNIS-BID WANTED-NY	195.49	29.32	224.82
MUNIS-BID WANTED-NY	244.24	36.64	280.88
MUNIS-BID WANTED-NY	244.30	36.65	280.95
MUNIS-BID WANTED-NY	122.12	18.32	140.44
MUNIS-BID WANTED-NY	225.55	33.83	259.38
MUNIS-DOLLAR REVENUE-NY	294.56	44.18	338.75
MUNIS-DOLLAR REVENUE-NY	171.06	25.66	196.71
MUNIS-DOLLAR REVENUE-NY	213.71	32.06	245.77
MUNIS-DOLLAR REVENUE-NY	213.77	32.06	245.83
MUNIS-DOLLAR REVENUE-NY	197.35	29.60	226.96
MUNIS-GENERAL OBLIGATIONS-NY	631.20	94.68	725.88
MUNIS-GENERAL OBLIGATIONS-NY	179.44	26.92	206.35
MUNIS-GENERAL OBLIGATIONS-NY	178.61	26.79	205.40
MUNIS-GENERAL OBLIGATIONS-NY	268.80	40.32	309.12
MUNIS-GENERAL OBLIGATIONS-NY	121.38	18.21	139.59
MUNIS-GENERAL OBLIGATIONS-NY	335.83	50.38	386.21
MUNIS-GENERAL OBLIGATIONS-NY	335.92	50.39	386.31
MUNIS-GENERAL OBLIGATIONS-NY	167.92	25.19	193.10
MUNIS-GENERAL OBLIGATIONS-NY	310.13	46.52	356.65
MUNIS-NY & PR SERIALS & DOLLARS-NY	589.12	88.37	677.49
MUNIS-NY & PR SERIALS & DOLLARS-NY	167.47	25.12	192.59
MUNIS-NY & PR SERIALS & DOLLARS-NY	166.70	25.00	191.70
MUNIS-NY & PR SERIALS & DOLLARS-NY	366.55	54.98	421.53
MUNIS-NY & PR SERIALS & DOLLARS-NY	165.52	24.83	190.35
MUNIS-NY & PR SERIALS & DOLLARS-NY	137.40	20.61	158.01
MUNIS-NY & PR SERIALS & DOLLARS-NY	457.96	68.69	526.65
MUNIS-NY & PR SERIALS & DOLLARS-NY	137.40	20.61	158.01
MUNIS-NY & PR SERIALS & DOLLARS-NY	458.07	68.71	526.78
MUNIS-NY & PR SERIALS & DOLLARS-NY	228.98	34.35	263.32
MUNIS-NY & PR SERIALS & DOLLARS-NY	422.90	63.44	486.34
MUNIS-SUPPORT-NY	294.56	44.18	338.75
Office Services-NY	187.09	28.06	215.16
Office Services-NY	855.28	128.29	983.57
Office Services-NY	200.46	30.07	230.52
Office Services-NY	386.21	57.93	444.14
Office Services-NY	320.60	48.09	368.69
Office Services-NY	1,068.56	160.28	1,228.85
Office Services-NY	320.60	48.09	368.69
Office Services-NY	1,068.83	160.32	1,229.16
Office Services-NY	534.28	80.14	614.42
Office Services-NY	202.53	30.38	232.91
Office Services-NY	986.77	148.02	1,134.79
OPS-EQUITIES(B-BF200)	390.22	58.53	448.75
OPS-EQUITIES(B-BF200)	1,783.87	267.58	2,051.45
OPS-EQUITIES(B-BF200)	418.09	62.71	480.81
OPS-EQUITIES(B-BF200)	805.53	120.83	926.36
OPS-EQUITIES(B-BF200)	222.98	33.45	256.43
OPS-EQUITIES(B-BF200)	668.67	100.30	768.97
OPS-EQUITIES(B-BF200)	2,228.72	334.31	2,563.03
OPS-EQUITIES(B-BF200)	668.67	100.30	768.97
OPS-EQUITIES(B-BF200)	2,229.28	334.39	2,563.67
OPS-EQUITIES(B-BF200)	1,114.36	167.15	1,281.51
OPS-EQUITIES(B-BF200)	422.41	63.36	485.78
OPS-EQUITIES(B-BF200)	2,058.12	308.72	2,366.84
OPS-EQUITIES(B-BF200)	227.98	34.20	262.18
OPS-EQUITIES(B-BF200)	122.24	18.34	140.58
OTC Options-NY	219.93	32.99	252.92
OTC Options-NY	274.77	41.22	315.99
OTC Options-NY	274.84	41.23	316.07
OTC Options-NY	137.39	20.61	157.99

OTC Options-NY	253.74	38.06	291.80
Systems-NY	359.40	53.91	413.31
Systems-NY	152.81	22.92	175.73
Systems-NY	1,000.29	150.04	1,150.34
Systems-NY	120.55	18.08	138.64
Systems-NY	219.98	33.00	252.97
Systems-NY	685.20	102.78	787.98
Systems-NY	245.92	36.89	282.80
Systems-NY	2,691.11	403.67	3,094.78
Systems-NY	241.38	36.21	277.59
Systems-NY	541.20	81.18	622.38
Systems-NY	2,152.89	322.93	2,475.82
Systems-NY	176.58	26.49	203.07
Systems-NY	245.42	36.81	282.23
Systems-NY	229.46	34.42	263.87
Systems-NY	543.74	81.56	625.30
Systems-NY	538.22	80.73	618.96
Systems-NY	416.15	62.42	478.57
Systems-NY	210.00	31.50	241.50
Systems-NY	1,145.28	171.79	1,317.07
Systems-NY	11,293.94	1,694.09	12,988.03
Systems-NY	467.64	70.15	537.79
Systems-NY	550.69	82.60	633.30
Systems-NY	559.92	83.99	643.91
Systems-NY	498.82	74.82	573.64
Systems-NY	460.16	69.02	529.18
Systems-NY	310.51	46.58	357.09
	1,449.50	217.42	1,666.92
	206.98	31.05	238.03
Agencies	329.86	49.48	379.34
Corporate Bonds-Utilities/tel/disc	737.75	110.66	848.41
Equity Screen Brokerage	1,091.36	163.70	1,255.07
Equity Screen Brokerage	155.84	23.38	179.22
Euro's London	416.57	62.48	479.05
FX Forward Mark	821.82	123.27	945.09
FX Forward Mark	117.35	17.60	134.96
FX Forward Yen	821.82	123.27	945.09
FX Forward Yen	117.35	17.60	134.96
FX Options-NY	823.71	123.56	947.26
FX Options-NY	117.62	17.64	135.27
GSB - SHARED COST(B-6C000)	6,389.84	958.48	7,348.32
GSB - SHARED COST(B-6C000)	912.46	136.87	1,049.32
GSB - SHARED COST(B-6C000)	267.85	40.18	308.03
GSB-Odd Lots	116.86	17.53	134.39
IRS-CM Mediums	2,114.87	317.23	2,432.10
IRS-CM Mediums	302.00	45.30	347.30
MBSB-GNMA	1,632.33	244.85	1,877.18
MBSB-GNMA	233.09	34.96	268.06
MUNIS-SUPPORT-NY	684.22	102.63	786.86
OTC Options-NY	1,460.53	219.08	1,679.61
Systems-NY	350.17	52.53	402.69
Systems-NY	359.15	53.87	413.02
Systems-NY	4,309.77	646.47	4,956.24
Systems-NY	115.73	17.36	133.08
Systems-NY	161.87	24.28	186.15
Systems-NY	183.07	27.46	210.53
Systems-NY	538.22	80.73	618.96
Systems-NY	978.38	146.76	1,125.13
Systems-NY	503.65	75.55	579.20
Systems-NY	523.01	78.45	601.46
Systems-NY	296.80	44.52	341.31
Systems-NY	205.01	30.75	235.77
Systems-NY	1,187.18	178.08	1,365.26
Systems-NY	528.50	79.27	607.77
Systems-NY	357.90	53.69	411.59
Systems-NY	885.15	132.77	1,017.92
Systems-NY	1,210.13	181.52	1,391.65
Systems-NY	526.75	79.01	605.76
Systems-NY	4,715.26	707.29	5,422.55
Systems-NY	573.64	86.05	659.68
Systems-NY	448.93	67.34	516.27
Systems-NY	583.14	87.47	670.61
Systems-NY	317.58	47.64	365.22
Systems-NY	585.06	87.76	672.81
Systems-NY	437.71	65.66	503.37
Systems-NY	366.01	54.90	420.91
Systems-NY	366.01	54.90	420.91
Systems-NY	197.45	29.62	227.07
Accounting-NY	1,223.06	183.46	1,406.52
Accounting-NY	4,125.48	618.82	4,744.30
Accounting-NY	203.42	30.51	233.93
Accounting-NY	472.50	70.88	543.38
Accounting-NY	2,533.15	379.97	2,913.13
Accounting-NY	489.89	73.48	563.37
Agencies	434.87	65.23	500.09
Agencies	1,466.84	220.03	1,686.86
Agencies	900.68	135.10	1,035.78
Art-NY	275.03	41.25	316.29

Business Administration	275.03	41.25	316.29
COMMUNICATIONS (SUSPENSE)(B-BP100)	2,149.40	322.41	2,471.81
Communications-NY	434.87	65.23	500.09
Communications-NY	1,466.84	220.03	1,686.86
Communications-NY	900.68	135.10	1,035.78
Corporate Bonds-Canadians	641.74	96.26	738.00
Corporate Bonds-Canadians	394.05	59.11	453.15
Corporate Bonds-Corp Convertible Bonds	550.06	82.51	632.57
Corporate Bonds-Corp Convertible Bonds	337.75	50.66	388.42
Corporate Bonds-High level Transaction	275.03	41.25	316.29
Corporate Bonds-Industrials	458.39	68.76	527.14
Corporate Bonds-Industrials	281.46	42.22	323.68
Corporate Bonds-Intermediates	298.97	44.85	343.82
Corporate Bonds-Intermediates	1,008.45	151.27	1,159.72
Corporate Bonds-Intermediates	619.22	92.88	712.10
Corporate Bonds-Junks	217.43	32.61	250.05
Corporate Bonds-Junks	733.42	110.01	843.43
Corporate Bonds-Junks	450.34	67.55	517.89
Corporate Bonds-Med Term Notes	641.74	96.26	738.00
Corporate Bonds-Med Term Notes	394.05	59.11	453.15
Corporate Bonds-Support	271.79	40.77	312.56
Corporate Bonds-Support	916.77	137.52	1,054.29
Corporate Bonds-Support	562.92	84.44	647.36
Corporate Bonds-Utilities/tel/ret	458.39	68.76	527.14
Corporate Bonds-Utilities/tel/ret	281.46	42.22	323.68
Corporate-NY	462.04	69.31	531.35
Corporate-NY	1,558.52	233.78	1,792.29
Corporate-NY	956.97	143.55	1,100.51
Credit	217.43	32.61	250.05
Credit	733.42	110.01	843.43
Credit	450.34	67.55	517.89
Environmental (EBS)-San Francisco	366.71	55.01	421.72
Environmental (EBS)-San Francisco	225.17	33.78	258.94
Equity Screen Brokerage	271.79	40.77	312.56
Equity Screen Brokerage	916.77	137.52	1,054.29
Equity Screen Brokerage	562.92	84.44	647.36
FX Forward Mark	641.74	96.26	738.00
FX Forward Mark	394.05	59.11	453.15
FX Forward Yen	244.61	36.69	281.30
FX Forward Yen	825.10	123.76	948.86
FX Forward Yen	506.63	75.99	582.63
FX Options-NY	543.58	81.54	625.12
FX Options-NY	1,833.55	275.03	2,108.58
FX Options-NY	210.00	31.50	241.50
FX Options-NY	1,125.85	168.88	1,294.72
FX Options-NY	217.73	32.66	250.39
GSB - SHARED COST(B-6C000)	804.49	120.67	925.16
GSB - SHARED COST(B-6C000)	757.45	113.62	871.07
GSB-Bills	625.12	93.77	718.89
GSB-Bills	2,108.58	316.29	2,424.87
GSB-Bills	241.50	36.23	277.73
GSB-Bills	1,294.72	194.21	1,488.93
GSB-Bills	250.39	37.56	287.95
GSB-CF Kross	788.19	118.23	906.42
GSB-CF Kross	2,658.64	398.80	3,057.44
GSB-CF Kross	2,184.88	327.73	2,512.61
GSB-CF Kross	314.32	47.15	361.47
GSB-CF Kross	813.14	121.97	935.11
GSB-CF Kross	378.23	56.73	434.97
GSB-CF Kross	471.76	70.76	542.52
GSB-CF Kross	304.50	45.68	350.18
GSB-CF Kross	1,632.48	244.87	1,877.35
GSB-CF Kross	315.71	47.36	363.06
GSB-Intermediate	1,549.21	232.38	1,781.59
GSB-Intermediate	5,225.61	783.84	6,009.45
GSB-Intermediate	257.66	38.65	296.31
GSB-Intermediate	598.50	89.78	688.28
GSB-Intermediate	194.94	29.24	224.18
GSB-Intermediate	3,208.66	481.30	3,689.96
GSB-Intermediate	620.52	93.08	713.60
GSB-Long	1,168.70	175.30	1,344.00
GSB-Long	3,942.13	591.32	4,533.45
GSB-Long	194.38	29.16	223.53
GSB-Long	451.50	67.73	519.23
GSB-Long	2,420.57	363.09	2,783.65
GSB-Long	468.12	70.22	538.33
GSB-Odd Lots	217.43	32.61	250.05
GSB-Odd Lots	733.42	110.01	843.43
GSB-Odd Lots	450.34	67.55	517.89
GSB-Short	1,277.42	191.61	1,469.03
GSB-Short	4,308.84	646.33	4,955.16
GSB-Short	212.46	31.87	244.33
GSB-Short	493.50	74.03	567.53
GSB-Short	2,645.74	396.86	3,042.60
GSB-Short	511.66	76.75	588.41
GSB-Short/Intermediate	1,331.77	199.77	1,531.54
GSB-Short/Intermediate	4,492.19	673.83	5,166.02
GSB-Short/Intermediate	221.50	33.22	254.72



GSB-Short/Intermediate	514.50	77.18	591.68
GSB-Short/Intermediate	2,758.32	413.75	3,172.07
GSB-Short/Intermediate	533.43	80.02	613.45
GSB-Spread Brokerage	641.74	96.26	738.00
GSB-Spread Brokerage	394.05	59.11	453.15
GSB-Swaps	489.22	73.38	562.61
GSB-Swaps	1,650.19	247.53	1,897.72
GSB-Swaps	1,013.26	151.99	1,165.25
GSB-Swaps	195.96	29.39	225.35
GSB-Volume Control	271.79	40.77	312.56
GSB-Volume Control	916.77	137.52	1,054.29
GSB-Volume Control	562.92	84.44	647.36
GSB-Zeros	326.15	48.92	375.07
GSB-Zeros	1,100.13	165.02	1,265.15
GSB-Zeros	675.51	101.33	776.83
Human Resources-NY	641.74	96.26	738.00
Human Resources-NY	394.05	59.11	453.15
IRS-CM IR Options	271.79	40.77	312.56
IRS-CM IR Options	916.77	137.52	1,054.29
IRS-CM IR Options	562.92	84.44	647.36
IRS-CM Mediums	298.97	44.85	343.82
IRS-CM Mediums	1,008.45	151.27	1,159.72
IRS-CM Mediums	619.22	92.88	712.10
IRS-CM SS/FRAS	407.69	61.15	468.84
IRS-CM SS/FRAS	1,375.16	206.27	1,581.43
IRS-CM SS/FRAS	844.38	126.66	971.04
Legal-NY	271.79	40.77	312.56
Legal-NY	916.77	137.52	1,054.29
Legal-NY	562.92	84.44	647.36
Marketing-NY	458.39	68.76	527.14
Marketing-NY	281.46	42.22	323.68
MBSB-ARMS	366.71	55.01	421.72
MBSB-ARMS	225.17	33.78	258.94
MBSB-CMOS	458.39	68.76	527.14
MBSB-CMOS	281.46	42.22	323.68
MBSB-GNMA	625.12	93.77	718.89
MBSB-GNMA	2,108.58	316.29	2,424.87
MBSB-GNMA	241.50	36.23	277.73
MBSB-GNMA	1,294.72	194.21	1,488.93
MBSB-GNMA	250.39	37.56	287.95
MBSB-REGIONALS	275.03	41.25	316.29
MBSB-STRIPS	550.06	82.51	632.57
MBSB-STRIPS	337.75	50.66	388.42
MBSB-SUPPORT STAFF	244.61	36.69	281.30
MBSB-SUPPORT STAFF	825.10	123.76	948.86
MBSB-SUPPORT STAFF	506.63	75.99	582.63
MMI-NY	244.61	36.69	281.30
MMI-NY	825.10	123.76	948.86
MMI-NY	506.63	75.99	582.63
MUNIS-BID WANTED-NY	217.43	32.61	250.05
MUNIS-BID WANTED-NY	733.42	110.01	843.43
MUNIS-BID WANTED-NY	450.34	67.55	517.89
MUNIS-DOLLAR REVENUE-NY	641.74	96.26	738.00
MUNIS-DOLLAR REVENUE-NY	394.05	59.11	453.15
MUNIS-GENERAL OBLIGATIONS-NY	298.97	44.85	343.82
MUNIS-GENERAL OBLIGATIONS-NY	1,008.45	151.27	1,159.72
MUNIS-GENERAL OBLIGATIONS-NY	619.22	92.88	712.10
MUNIS-NY & PR SERIALS & DOLLARS-NY	271.79	40.77	312.56
MUNIS-NY & PR SERIALS & DOLLARS-NY	916.77	137.52	1,054.29
MUNIS-NY & PR SERIALS & DOLLARS-NY	562.92	84.44	647.36
MUNIS-SUPPORT-NY	275.03	41.25	316.29
Office Services-NY	951.27	142.69	1,093.96
Office Services-NY	3,208.71	481.31	3,690.01
Office Services-NY	367.50	55.13	422.63
Office Services-NY	1,970.23	295.53	2,265.76
Office Services-NY	381.02	57.15	438.18
OPS-EQUITITIES(B-BF200)	1,984.07	297.61	2,281.68
OPS-EQUITITIES(B-BF200)	6,692.45	1,003.87	7,696.31
OPS-EQUITITIES(B-BF200)	329.99	49.50	379.49
OPS-EQUITITIES(B-BF200)	766.50	114.98	881.48
OPS-EQUITITIES(B-BF200)	249.66	37.45	287.11
OPS-EQUITITIES(B-BF200)	4,109.34	616.40	4,725.74
OPS-EQUITITIES(B-BF200)	794.71	119.21	913.91
OTC Options-NY	244.61	36.69	281.30
OTC Options-NY	825.10	123.76	948.86
OTC Options-NY	506.63	75.99	582.63
SYSTEMS - TO BE ALLOCATED(B-BA500)	1,022.57	153.39	1,175.96
Systems-NY	1,709.91	256.49	1,966.40
Systems-NY	748.22	112.23	860.46
Systems-NY	515.44	77.32	592.76
Systems-NY	2,598.00	389.70	2,987.70
Systems-NY	2,929.46	439.42	3,368.88
Tax-NY	275.03	41.25	316.29
	691.78	103.77	795.55
	1,191.99	178.80	1,370.79
	1,188.55	178.28	1,366.84
Accounting-NY	4,268.84	640.33	4,909.17
Accounting-NY	2,187.05	328.06	2,515.11

Agencies	991.36	148.70	1,140.06
Agencies	1,393.91	209.09	1,602.99
Agencies	714.14	107.12	821.26
Art-NY	261.36	39.20	300.56
Business Administration	261.36	39.20	300.56
Communications-NY	979.06	146.86	1,125.92
Communications-NY	714.14	107.12	821.26
Corporate Bonds-Canadians	609.83	91.48	701.31
Corporate Bonds-Canadians	312.44	46.87	359.30
Corporate Bonds-Corp Convertible Bonds	522.72	78.41	601.12
Corporate Bonds-Corp Convertible Bonds	267.80	40.17	307.97
Corporate Bonds-High level Transaction	261.36	39.20	300.56
Corporate Bonds-Industrials	435.60	65.34	500.94
Corporate Bonds-Industrials	223.17	33.48	256.64
Corporate Bonds-Intermediates	1,045.43	156.81	1,202.24
Corporate Bonds-Intermediates	535.61	80.34	615.95
Corporate Bonds-Junks	784.07	117.61	901.68
Corporate Bonds-Junks	401.70	60.26	461.96
Corporate Bonds-Med Term Notes	609.83	91.48	701.31
Corporate Bonds-Med Term Notes	312.44	46.87	359.30
Corporate Bonds-New Issues\Regionals	261.36	39.20	300.56
Corporate Bonds-out of town	397.33	59.60	456.93
Corporate Bonds-out of town	396.18	59.43	455.61
Corporate Bonds-Support	522.72	78.41	601.12
Corporate Bonds-Support	267.80	40.17	307.97
Corporate Bonds-Utilities/tel/ret	435.60	65.34	500.94
Corporate Bonds-Utilities/tel/ret	223.17	33.48	256.64
Corporate-NY	1,568.15	235.22	1,803.37
Corporate-NY	803.41	120.51	923.92
Credit	958.31	143.75	1,102.06
Credit	490.97	73.65	564.62
Emerging Markets Brady Bonds	794.66	119.20	913.86
Emerging Markets Brady Bonds	792.37	118.86	911.22
Emerging Markets Brady Bonds	1,060.55	159.08	1,219.63
Emerging Markets Brady Bonds	2,700.70	405.10	3,105.80
Emerging Markets Brady Bonds	1,383.65	207.55	1,591.19
Emerging Markets Brady Bonds	3,741.12	561.17	4,302.29
Emerging Markets Brady Bonds	5,985.79	897.87	6,883.66
Emerging Markets Brady Bonds	748.22	112.23	860.46
Emerging Markets Brady Bonds	298.16	44.72	342.89
Emerging Markets Brady Bonds	265.24	39.79	305.03
Emerging Markets Brady Bonds	561.94	84.29	646.23
Emerging Markets Brady Bonds	2,566.51	384.98	2,951.48
Emerging Markets Euro Bonds	794.66	119.20	913.86
Emerging Markets Euro Bonds	792.37	118.86	911.22
Emerging Markets Euro Bonds	1,045.43	156.81	1,202.24
Emerging Markets Euro Bonds	535.61	80.34	615.95
Environmental (EBS)	909.12	136.37	1,045.49
Environmental (EBS)	748.22	112.23	860.46
Environmental (EBS)	748.22	112.23	860.46
Environmental (EBS)	2,674.90	401.24	3,076.14
Equity Screen Brokerage	397.33	59.60	456.93
Equity Screen Brokerage	396.18	59.43	455.61
Equity Screen Brokerage	1,306.79	196.02	1,502.81
Equity Screen Brokerage	669.51	100.43	769.93
Euro's London	299.57	44.94	344.51
FX Forward Mark	345.56	51.83	397.40
FX Forward Mark	1,060.55	159.08	1,219.63
FX Forward Mark	979.06	146.86	1,125.92
FX Forward Mark	312.44	46.87	359.30
FX Forward Mark	748.22	112.23	860.46
FX Forward Yen	346.22	51.93	398.15
FX Forward Yen	784.07	117.61	901.68
FX Forward Yen	401.70	60.26	461.96
FX Forward Yen	748.22	112.23	860.46
FX Options-Exotic - NY	(87.12)	(13.07)	(100.19)
FX Options-Exotic - NY	(2.29)	(0.34)	(2.63)
FX Options-Exotic - NY	(223.17)	(33.48)	(256.64)
FX Options-NY	1,568.15	235.22	1,803.37
FX Options-NY	803.41	120.51	923.92
FX Options-NY	748.22	112.23	860.46
GSB - SHARED COST(B-6C000)	2,995.75	449.36	3,445.11
GSB - SHARED COST(B-6C000)	4,370.62	655.59	5,026.22
GSB - SHARED COST(B-6C000)	4,358.03	653.70	5,011.74
GSB - SHARED COST(B-6C000)	1,060.55	159.08	1,219.63
GSB - SHARED COST(B-6C000)	748.22	112.23	860.46
GSB - SHARED COST(B-6C000)	1,496.45	224.47	1,720.92
GSB-Bills	1,742.38	261.36	2,003.74
GSB-Bills	892.68	133.90	1,026.58
GSB-CF Kross	2,352.22	352.83	2,705.05
GSB-CF Kross	1,205.11	180.77	1,385.88
GSB-Intermediate	5,365.89	804.88	6,170.78
GSB-Intermediate	2,544.12	381.62	2,925.74
GSB-Long	3,955.89	593.38	4,549.27
GSB-Long	1,829.98	274.50	2,104.48
GSB-Odd Lots	784.07	117.61	901.68
GSB-Odd Lots	401.70	60.26	461.96
GSB-Proprietary Desk	435.60	65.34	500.94

GSB-Proprietary Desk	223.17	33.48	256.64
GSB-Short	4,571.69	685.75	5,257.45
GSB-Short	1,963.89	294.58	2,258.47
GSB-Short/Intermediate	4,181.72	627.26	4,808.98
GSB-Short/Intermediate	2,142.42	321.36	2,463.78
GSB-Spread Brokerage	522.72	78.41	601.12
GSB-Spread Brokerage	267.80	40.17	307.97
GSB-Swaps	2,393.70	359.06	2,752.76
GSB-Swaps	848.04	127.21	975.25
GSB-Volume Control	522.72	78.41	601.12
GSB-Volume Control	267.80	40.17	307.97
GSB-Zeros	1,045.43	156.81	1,202.24
GSB-Zeros	535.61	80.34	615.95
Human Resources-NY	609.83	91.48	701.31
Human Resources-NY	312.44	46.87	359.30
IES	609.83	91.48	701.31
IES	312.44	46.87	359.30
IRS-CM IR Options	784.07	117.61	901.68
IRS-CM IR Options	401.70	60.26	461.96
IRS-CM Mediums	1,132.55	169.88	1,302.43
IRS-CM Mediums	580.24	87.04	667.27
IRS-CM SS/FRAS	1,568.15	235.22	1,803.37
IRS-CM SS/FRAS	803.41	120.51	923.92
IRS-LONDON FRA	1,219.67	182.95	1,402.62
IRS-LONDON FRA	624.87	93.73	718.60
Legal-NY	1,219.67	182.95	1,402.62
Legal-NY	624.87	93.73	718.60
LONDON OFF THE RUNS (OTR)(B-6D000)	1,060.55	159.08	1,219.63
Marketing-NY	348.48	52.27	400.75
MBSB-ARMS	261.36	39.20	300.56
MBSB-CMOS	435.60	65.34	500.94
MBSB-CMOS	223.17	33.48	256.64
MBSB-GNMA	691.78	103.77	795.55
MBSB-GNMA	2,003.74	300.56	2,304.30
MBSB-GNMA	1,026.58	153.99	1,180.56
MBSB-REGIONALS	261.36	39.20	300.56
MBSB-STRIPS	522.72	78.41	601.12
MBSB-STRIPS	267.80	40.17	307.97
MBSB-SUPPORT STAFF	784.07	117.61	901.68
MBSB-SUPPORT STAFF	401.70	60.26	461.96
MMI-NY	784.07	117.61	901.68
MMI-NY	401.70	60.26	461.96
MUNIS-BID WANTED-NY	696.95	104.54	801.50
MUNIS-BID WANTED-NY	357.07	53.56	410.63
MUNIS-DOLLAR REVENUE-NY	609.83	91.48	701.31
MUNIS-DOLLAR REVENUE-NY	312.44	46.87	359.30
MUNIS-GENERAL OBLIGATIONS-NY	1,132.55	169.88	1,302.43
MUNIS-GENERAL OBLIGATIONS-NY	580.24	87.04	667.27
MUNIS-NY & PR SERIALS & DOLLARS-NY	784.07	117.61	901.68
MUNIS-NY & PR SERIALS & DOLLARS-NY	401.70	60.26	461.96
MUNIS-SUPPORT-NY	748.22	112.23	860.46
Office Services-NY	3,136.29	470.44	3,606.73
Office Services-NY	1,606.82	241.02	1,847.84
OPS-EQUITITIES(B-BF200)	7,143.77	1,071.57	8,215.34
OPS-EQUITITIES(B-BF200)	3,659.97	549.00	4,208.96
OTC Options-NY	784.07	117.61	901.68
OTC Options-NY	401.70	60.26	461.96
Projects	348.48	52.27	400.75
Systems-NY	561.94	84.29	646.23
Systems-NY	307.60	46.14	353.74
Tax-NY	522.72	78.41	601.12
Tax-NY	267.80	40.17	307.97
Training Dept. General	1,742.38	261.36	2,003.74
Training Dept. General	892.68	133.90	1,026.58
Accounting-NY	2,264.15	339.62	2,603.78
Accounting-NY	370.04	55.51	425.54
Accounting-NY	394.25	59.14	453.38
Accounting-NY	489.36	73.40	562.76
Agencies	739.32	110.90	850.21
Communications-NY	879.78	131.97	1,011.75
Corporate Bonds-Canadians	323.45	48.52	371.97
Corporate Bonds-Corp Convertible Bonds	277.24	41.59	318.83
Corporate Bonds-Industrials	231.04	34.66	265.69
Corporate Bonds-Intermediates	554.49	83.17	637.66
Corporate Bonds-Junks	415.87	62.38	478.24
Corporate Bonds-Med Term Notes	323.45	48.52	371.97
Corporate Bonds-Support	277.24	41.59	318.83
Corporate Bonds-Utilities/tel/ret	231.04	34.66	265.69
Credit	508.28	76.24	584.52
Emerging Markets Brady Bonds	3,181.64	477.25	3,658.88
Emerging Markets Brady Bonds	1,432.42	214.86	1,647.29
Emerging Markets Brady Bonds	234.11	35.12	269.22
Emerging Markets Brady Bonds	249.42	37.41	286.84
Emerging Markets Brady Bonds	309.59	46.44	356.03
Emerging Markets Euro Bonds	554.49	83.17	637.66
Equity Screen Brokerage	693.11	103.97	797.07
FX Forward Mark	1,060.55	159.08	1,219.63
FX Forward Mark	323.45	48.52	371.97

FX Forward Yen	415.87	62.38	478.24
FX Options-Exotic - NY	(46.21)	(6.93)	(53.14)
FX Options-Exotic - NY	(7.55)	(1.13)	(8.68)
FX Options-Exotic - NY	(8.05)	(1.21)	(9.25)
FX Options-Exotic - NY	(9.99)	(1.50)	(11.48)
FX Options-NY	831.73	124.76	956.49
GSB - SHARED COST(B-6C000)	4,908.52	736.28	5,644.80
GSB-Bills	924.14	138.62	1,062.77
GSB-Bills	199.74	29.96	229.70
GSB-CF Kross	1,340.01	201.00	1,541.01
GSB-CF Kross	219.00	32.85	251.85
GSB-CF Kross	233.33	35.00	268.33
GSB-CF Kross	289.62	43.44	333.06
GSB-Intermediate	2,633.81	395.07	3,028.88
GSB-Intermediate	430.45	64.57	495.02
GSB-Intermediate	458.61	68.79	527.41
GSB-Intermediate	569.25	85.39	654.64
GSB-Long	1,060.55	159.08	1,219.63
GSB-Long	1,894.50	284.17	2,178.67
GSB-Long	309.62	46.44	356.07
GSB-Long	329.88	49.48	379.36
GSB-Long	409.46	61.42	470.88
GSB-Odd Lots	415.87	62.38	478.24
GSB-Proprietary Desk	231.04	34.66	265.69
GSB-Short	2,033.12	304.97	2,338.09
GSB-Short	332.28	49.84	382.12
GSB-Short	354.02	53.10	407.12
GSB-Short	439.42	65.91	505.34
GSB-Short/Intermediate	2,217.95	332.69	2,550.64
GSB-Short/Intermediate	362.49	54.37	416.86
GSB-Short/Intermediate	386.20	57.93	444.13
GSB-Short/Intermediate	479.37	71.91	551.28
GSB-Spread Brokerage	277.24	41.59	318.83
GSB-Swaps	877.94	131.69	1,009.63
GSB-Volume Control	277.24	41.59	318.83
GSB-Zeros	554.49	83.17	637.66
IRS-CM IR Options	415.87	62.38	478.24
IRS-CM Mediums	600.69	90.10	690.80
IRS-CM SS/FRAS	831.73	124.76	956.49
IRS-LONDON FRA	646.90	97.04	743.94
LONDON OFF THE RUNS (OTR)(B-6D000)	1,060.55	159.08	1,219.63
MBSB-CMOS	231.04	34.66	265.69
MBSB-GNMA	1,062.77	159.41	1,222.18
MBSB-GNMA	229.70	34.45	264.15
MBSB-STRIPS	277.24	41.59	318.83
MBSB-SUPPORT STAFF	415.87	62.38	478.24
MMI-NY	415.87	62.38	478.24
MUNIS-BID WANTED-NY	369.66	55.45	425.11
MUNIS-DOLLAR REVENUE-NY	323.45	48.52	371.97
MUNIS-GENERAL OBLIGATIONS-NY	600.69	90.10	690.80
MUNIS-NY & PR SERIALS & DOLLARS-NY	415.87	62.38	478.24
MUNIS-SUPPORT-NY	3,181.64	477.25	3,658.88
OPS-EQUITIES(B-BF200)	3,788.99	568.35	4,357.34
OPS-EQUITIES(B-BF200)	619.25	92.89	712.14
OPS-EQUITIES(B-BF200)	659.76	98.96	758.73
OPS-EQUITIES(B-BF200)	818.92	122.84	941.76
OTC Options-NY	415.87	62.38	478.24
SYSTEMS - TO BE ALLOCATED(B-BA500)	(49.83)	(7.47)	(57.31)
Systems-NY	500.02	75.00	575.02
Communications-NY	9,990.72	1,498.61	11,489.33
Communications-NY	9,990.72	1,498.61	11,489.33
Communications-NY	2,922.13	438.32	3,360.45
Emerging Markets Brady Bonds	401.88	60.28	462.16
Emerging Markets Brady Bonds	451.76	67.76	519.53
Emerging Markets Brady Bonds	399.26	59.89	459.15
Emerging Markets Brady Bonds	201.81	30.27	232.08
Environmental (EBS)	810.37	121.56	931.92
Equity Screen Brokerage	810.37	121.56	931.92
FX Forward Yen	657.11	98.57	755.68
GSB - SHARED COST(B-6C000)	658.44	98.77	757.20
GSB - SHARED COST(B-6C000)	366.63	54.99	421.62
GSB - SHARED COST(B-6C000)	306.77	46.02	352.79
GSB-Odd Lots	810.37	121.56	931.92
GSB-Swaps	1,620.74	243.11	1,863.85
GSB-Swaps	293.30	44.00	337.30
Headcount all	3,133.31	470.00	3,603.31
Headcount all	626.66	94.00	720.66
Headcount all	278.51	41.78	320.28
Headcount all	991.17	148.67	1,139.84
Headcount all	1,982.33	297.35	2,279.68
Headcount all	1,763.50	264.52	2,028.02
Headcount all	2,950.50	442.57	3,393.07
Headcount all	1,967.00	295.05	2,262.05
Headcount all	2,016.88	302.53	2,319.41
Headcount all	3,511.66	526.75	4,038.41
Headcount NY	2,374.61	356.19	2,730.81
Human Resources-NY	219.47	32.92	252.39
LONDON OFF THE RUNS (OTR)(B-6D000)	6,869.53	1,030.43	7,899.96

LONDON OFF THE RUNS (OTR)(B-6D000)	7,509.28	1,126.39	8,635.67
LONDON OFF THE RUNS (OTR)(B-6D000)	17,017.75	2,552.66	19,570.41
LONDON OFF THE RUNS (OTR)(B-6D000)	1,062.69	159.40	1,222.09
LONDON OFF THE RUNS (OTR)(B-6D000)	650.56	97.58	748.14
LONDON OFF THE RUNS (OTR)(B-6D000)	1,026.56	153.98	1,180.55
LONDON OFF THE RUNS (OTR)(B-6D000)	340.86	51.13	391.99
LONDON OFF THE RUNS (OTR)(B-6D000)	554.46	83.17	637.63
Project-Emerging Markets	657.11	98.57	755.68
Systems-NY	657.98	98.70	756.68
Systems-NY	1,161.82	174.27	1,336.09
Systems-NY	2,756.79	413.52	3,170.31
Systems-NY	59,356.22	8,903.43	68,259.66
Systems-NY	1,624.39	243.66	1,868.05
Systems-NY	810.37	121.56	931.92
Systems-NY	3,749.07	562.36	4,311.43
Systems-NY	2,841.59	426.24	3,267.83
Systems-NY	2,243.01	336.45	2,579.46
Systems-NY	509.62	76.44	586.07
Systems-NY	400.72	60.11	460.82
Systems-NY	203.27	30.49	233.76
Systems-NY	273.52	41.03	314.55
Systems-NY	3,412.32	511.85	3,924.17
Systems-NY	716.36	107.45	823.81
Systems-NY	1,196.70	179.50	1,376.20
Systems-NY	862.40	129.36	991.76
Systems-NY	459.28	68.89	528.17
Systems-NY	415.26	62.29	477.55
Systems-NY	1,455.57	218.34	1,673.91
Systems-NY	351.43	52.72	404.15
Systems-NY	1,479.74	221.96	1,701.70
Systems-NY	3,102.64	465.40	3,568.03
Systems-NY	1,208.38	181.26	1,389.64
Systems-NY	896.41	134.46	1,030.88
Systems-NY	1,111.64	166.75	1,278.39
Systems-NY	456.94	68.54	525.48
Systems-NY	2,010.37	301.56	2,311.92
Systems-NY	1,219.57	182.94	1,402.50
Systems-NY	255.19	38.28	293.47
Systems-NY	726.57	108.99	835.56
Systems-NY	717.86	107.68	825.54
Systems-NY	454.89	68.23	523.13
Systems-NY	818.06	122.71	940.77
Systems-NY	818.06	122.71	940.77
Systems-NY	1,978.40	296.76	2,275.16
Systems-NY	954.40	143.16	1,097.56
Systems-NY	346.54	51.98	398.52
Systems-NY	1,491.60	223.74	1,715.34
Systems-NY	2,100.02	315.00	2,415.02
Systems-NY	447.27	67.09	514.36
Systems-NY	602.94	90.44	693.39
Systems-NY	608.14	91.22	699.36
Systems-NY	16,662.12	2,499.32	19,161.43
Systems-NY	525.32	78.80	604.12
Systems-NY	716.02	107.40	823.42
Systems-NY	221.51	33.23	254.73
Systems-NY	1,039.82	155.97	1,195.80
Systems-NY	2,914.96	437.24	3,352.20
Systems-NY	2,079.65	311.95	2,391.59
Systems-NY	1,039.82	155.97	1,195.80
Systems-NY	1,028.91	154.34	1,183.25
Systems-NY	1,032.55	154.88	1,187.43
Systems-NY	1,399.59	209.94	1,609.53
Systems-NY	373.49	56.02	429.51
Systems-NY	2,064.47	309.67	2,374.15
Systems-NY	351.35	52.70	404.06
Systems-NY	1,038.37	155.76	1,194.12
Systems-NY	357.07	53.56	410.63
Systems-NY	355.41	53.31	408.72
Systems-NY	355.41	53.31	408.72
Systems-NY	350.56	52.58	403.14
Systems-NY	4,516.78	677.52	5,194.30
Systems-NY	2,195.64	329.35	2,524.98
Systems-NY	1,097.82	164.67	1,262.49
Systems-NY	1,097.82	164.67	1,262.49
Systems-NY	3,843.01	576.45	4,419.46
Systems-NY	1,076.25	161.44	1,237.69
Systems-NY	1,093.64	164.05	1,257.68
Emerging Markets Brady Bonds	(401.88)	(60.28)	(462.16)
Emerging Markets Brady Bonds	(451.76)	(67.76)	(519.53)
Headcount all	(1,879.99)	(282.00)	(2,161.99)
Headcount all	(495.58)	(74.34)	(569.92)
Headcount all	(1,486.75)	(223.01)	(1,709.76)
Headcount all	(1,763.50)	(264.52)	(2,028.02)
Headcount all	(1,967.00)	(295.05)	(2,262.05)
Headcount all	(1,475.25)	(221.29)	(1,696.53)
Headcount all	(2,633.75)	(395.06)	(3,028.81)
LONDON OFF THE RUNS (OTR)(B-6D000)	(5,672.58)	(850.89)	(6,523.47)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(1,022.57)	(153.39)	(1,175.96)

Systems-NY	(59,356.22)	(8,903.43)	(68,259.66)
Systems-NY	(810.37)	(121.56)	(931.92)
Systems-NY	(604.19)	(90.63)	(694.82)
Systems-NY	(609.78)	(91.47)	(701.25)
Systems-NY	(363.29)	(54.49)	(417.78)
Systems-NY	(717.86)	(107.68)	(825.54)
Systems-NY	(129.97)	(19.50)	(149.46)
Systems-NY	(1,392.16)	(208.82)	(1,600.98)
Systems-NY	(1,750.01)	(262.50)	(2,012.52)
Systems-NY	(223.64)	(33.55)	(257.18)
Systems-NY	(716.02)	(107.40)	(823.42)
Systems-NY	(139.66)	(20.95)	(160.61)
Systems-NY	(2,331.96)	(349.79)	(2,681.76)
Systems-NY	(1,039.82)	(155.97)	(1,195.80)
Systems-NY	(1,399.60)	(209.94)	(1,609.53)
Systems-NY	(186.74)	(28.01)	(214.75)
Accounting-NY	2,353.45	353.02	2,706.47
Accounting-NY	3,622.11	543.32	4,165.42
Accounting-NY	907.01	136.05	1,043.07
Accounting-NY	1,396.68	209.50	1,606.19
Accounting-NY	1,896.75	284.51	2,181.26
Agencies	1,376.24	206.44	1,582.68
Communications-NY	3,622.79	543.42	4,166.21
Communications-NY	2,302.87	345.43	2,648.30
Communications-NY	892.86	133.93	1,026.79
Communications-NY	1,140.62	171.09	1,311.72
Communications-NY	899.34	134.90	1,034.24
Communications-NY	644.42	96.66	741.08
Communications-NY	814.82	122.22	937.04
Communications-NY	937.23	140.59	1,077.82
Corporate Bonds-Canadians	1,102.07	165.31	1,267.38
Corporate Bonds-Corp Convertible Bonds	569.27	85.39	654.66
Corporate Bonds-High level Transaction	1,220.80	183.12	1,403.92
Corporate Bonds-High level Transaction	396.35	59.45	455.80
Corporate Bonds-High level Transaction	397.80	59.67	457.48
Corporate Bonds-out of town	3,662.39	549.36	4,211.75
Corporate-NY	2,411.91	361.79	2,773.70
Corporate-NY	905.08	135.76	1,040.84
Corporate-NY	1,394.61	209.19	1,603.80
Emerging Markets Brady Bonds	468.30	70.24	538.54
Emerging Markets Brady Bonds	253.84	38.08	291.92
Emerging Markets Brady Bonds	752.66	112.90	865.56
Emerging Markets Brady Bonds	440.90	66.13	507.03
Emerging Markets Brady Bonds	1,971.33	295.70	2,267.03
Emerging Markets Brady Bonds	2,435.86	365.38	2,801.24
Emerging Markets Brady Bonds	2,441.59	366.24	2,807.83
Emerging Markets Brady Bonds	2,204.14	330.62	2,534.77
Emerging Markets Brady Bonds	792.70	118.91	911.61
Emerging Markets Brady Bonds	397.80	59.67	457.48
FX Forward Yen	1,217.93	182.69	1,400.62
GSB - SHARED COST(B-6C000)	657.11	98.57	755.68
GSB - SHARED COST(B-6C000)	2,435.86	365.38	2,801.24
GSB - SHARED COST(B-6C000)	220.85	33.13	253.98
GSB - SHARED COST(B-6C000)	792.70	118.91	911.61
GSB - SHARED COST(B-6C000)	397.80	59.67	457.48
GSB-CF Kross	238.17	35.73	273.90
GSB-Odd Lots	1,217.93	182.69	1,400.62
GSB-Odd Lots	1,220.80	183.12	1,403.92
GSB-Swaps	657.11	98.57	755.68
GSB-Swaps	3,653.79	548.07	4,201.85
GSB-Swaps	1,220.80	183.12	1,403.92
GSB-Swaps	1,225.94	183.89	1,409.83
GSB-Swaps	2,204.14	330.62	2,534.77
GSB-Swaps	294.47	44.17	338.64
Headcount all	2,864.74	429.71	3,294.45
Headcount all	377.85	56.68	434.53
Headcount all	469.82	70.47	540.30
Headcount all	7,489.42	1,123.41	8,612.84
Headcount all	14,634.74	2,195.21	16,829.95
Headcount all	17,011.15	2,551.67	19,562.82
Headcount all	10,532.01	1,579.80	12,111.82
Headcount all	2,068.08	310.21	2,378.29
Headcount all	3,746.21	561.93	4,308.14
Headcount all	316.69	47.50	364.20
Headcount all	847.05	127.06	974.11
Headcount all	5,650.28	847.54	6,497.83
Headcount all	12,472.82	1,870.92	14,343.74
Headcount all	6,238.73	935.81	7,174.54
Headcount all	6,242.27	936.34	7,178.61
Headcount all	8,112.83	1,216.92	9,329.75
Headcount all	4,368.17	655.23	5,023.40
Headcount all	6,238.73	935.81	7,174.54
Headcount all	1,247.35	187.10	1,434.45
Headcount all	4,995.23	749.28	5,744.51
Headcount all	6,870.36	1,030.55	7,900.91
Headcount all	635.16	95.27	730.43
Headcount all	570.86	85.63	656.48
Headcount all	990.69	148.60	1,139.30

Headcount all	816.11	122.42	938.52
Headcount all	2,298.68	344.80	2,643.48
Headcount all	1,682.10	252.31	1,934.41
Headcount all	1,389.75	208.46	1,598.21
Headcount all	4,671.41	700.71	5,372.12
Headcount all	495.58	74.34	569.92
Headcount all	268.94	40.34	309.29
Headcount all	4,260.45	639.07	4,899.52
Headcount all	8,827.68	1,324.15	10,151.83
Headcount NY	226.76	34.01	260.78
Headcount NY	1,000.40	150.06	1,150.46
Headcount NY	489.46	73.42	562.88
Headcount NY	2,411.91	361.79	2,773.70
Headcount NY	905.08	135.76	1,040.84
Headcount NY	1,394.61	209.19	1,603.80
Headcount NY	1,806.69	271.00	2,077.70
Headcount UX	3,857.51	578.63	4,436.14
Headcount VX	1,200.69	180.10	1,380.79
Headcount VX	900.51	135.08	1,035.59
IES	5,402.93	810.44	6,213.36
IRS-CM SS/FRAS	1,217.93	182.69	1,400.62
IRS-CM SS/FRAS	3,517.74	527.66	4,045.40
LONDON OFF THE RUNS (OTR)(B-6D000)	3,743.82	561.57	4,305.40
LONDON OFF THE RUNS (OTR)(B-6D000)	3,746.21	561.93	4,308.14
LONDON OFF THE RUNS (OTR)(B-6D000)	625.94	93.89	719.83
MUNIS-BID WANTED-NY	1,102.07	165.31	1,267.38
MUNIS-SUPPORT-NY	1,102.08	165.31	1,267.39
SYSTEMS DATA LINES(B-BA100)	1,273.56	191.03	1,464.59
SYSTEMS DATA LINES(B-BA100)	664.17	99.63	763.80
SYSTEMS DATA LINES(B-BA100)	830.45	124.57	955.01
SYSTEMS DATA LINES(B-BA100)	1,275.22	191.28	1,466.51
SYSTEMS DATA LINES(B-BA100)	1,246.13	186.92	1,433.04
SYSTEMS DATA LINES(B-BA100)	3,490.31	523.55	4,013.85
SYSTEMS DATA LINES(B-BA100)	2,513.40	377.01	2,890.41
SYSTEMS DATA LINES(B-BA100)	1,256.70	188.51	1,445.21
SYSTEMS DATA LINES(B-BA100)	3,445.26	516.79	3,962.05
SYSTEMS DATA LINES(B-BA100)	7,561.73	1,134.26	8,695.99
SYSTEMS DATA LINES(B-BA100)	7,885.34	1,182.80	9,068.14
SYSTEMS DATA LINES(B-BA100)	1,067.93	160.19	1,228.12
SYSTEMS DATA LINES(B-BA100)	703.01	105.45	808.46
SYSTEMS DATA LINES(B-BA100)	720.79	108.12	828.91
SYSTEMS DATA LINES(B-BA100)	4,524.26	678.64	5,202.90
SYSTEMS DATA LINES(B-BA100)	1,316.87	197.53	1,514.41
SYSTEMS DATA LINES(B-BA100)	625.94	93.89	719.83
SYSTEMS DATA LINES(B-BA100)	8,525.50	1,278.83	9,804.33
SYSTEMS DATA LINES(B-BA100)	651.23	97.68	748.92
SYSTEMS DATA LINES(B-BA100)	705.27	105.79	811.06
SYSTEMS DATA LINES(B-BA100)	4,508.74	676.31	5,185.05
SYSTEMS DATA LINES(B-BA100)	6,103.99	915.60	7,019.59
SYSTEMS DATA LINES(B-BA100)	2,451.89	367.78	2,819.67
SYSTEMS DATA LINES(B-BA100)	6,612.44	991.87	7,604.30
SYSTEMS DATA LINES(B-BA100)	536.36	80.45	616.81
SYSTEMS DATA LINES(B-BA100)	629.89	94.48	724.37
SYSTEMS DATA LINES(B-BA100)	3,747.49	562.12	4,309.61
SYSTEMS DATA LINES(B-BA100)	255.77	38.37	294.14
SYSTEMS DATA LINES(B-BA100)	1,721.05	258.16	1,979.20
SYSTEMS DATA LINES(B-BA100)	3,747.49	562.12	4,309.61
SYSTEMS DATA LINES(B-BA100)	1,066.35	159.95	1,226.30
SYSTEMS DATA LINES(B-BA100)	227.45	34.12	261.56
SYSTEMS DATA LINES(B-BA100)	757.44	113.62	871.05
SYSTEMS DATA LINES(B-BA100)	1,315.49	197.32	1,512.81
SYSTEMS DATA LINES(B-BA100)	268.15	40.22	308.37
SYSTEMS DATA LINES(B-BA100)	314.91	47.24	362.15
SYSTEMS DATA LINES(B-BA100)	1,873.71	281.06	2,154.77
SYSTEMS DATA LINES(B-BA100)	1,720.98	258.15	1,979.13
SYSTEMS DATA LINES(B-BA100)	1,873.71	281.06	2,154.77
SYSTEMS DATA LINES(B-BA100)	533.14	79.97	613.12
SYSTEMS DATA LINES(B-BA100)	329.12	49.37	378.49
SYSTEMS DATA LINES(B-BA100)	1,941.66	291.25	2,232.91
SYSTEMS DATA LINES(B-BA100)	417.59	62.64	480.23
SYSTEMS DATA LINES(B-BA100)	397.81	59.67	457.48
SYSTEMS DATA LINES(B-BA100)	200.36	30.05	230.41
SYSTEMS DATA LINES(B-BA100)	294.47	44.17	338.64
SYSTEMS DATA LINES(B-BA100)	628.66	94.30	722.96
SYSTEMS DATA LINES(B-BA100)	832.62	124.89	957.52
SYSTEMS DATA LINES(B-BA100)	775.66	116.35	892.01
SYSTEMS DATA LINES(B-BA100)	6,250.00	937.50	7,187.50
SYSTEMS DATA LINES(B-BA100)	1,022.57	153.39	1,175.96
SYSTEMS DATA LINES(B-BA100)	781.06	117.16	898.22
SYSTEMS DATA LINES(B-BA100)	252.42	37.86	290.29
SYSTEMS DATA LINES(B-BA100)	786.60	117.99	904.59
SYSTEMS DATA LINES(B-BA100)	524.42	78.66	603.08
SYSTEMS DATA LINES(B-BA100)	2,256.31	338.45	2,594.76
Systems-NY	751.72	112.76	864.47
Systems-NY	657.11	98.57	755.68
Systems-NY	1,415.67	212.35	1,628.02
Systems-NY	700.67	105.10	805.77
Systems-NY	692.15	103.82	795.98

Systems-NY	1,865.78	279.87	2,145.65
Systems-NY	941.93	141.29	1,083.22
Systems-NY	407.60	61.14	468.74
Systems-NY	396.35	59.45	455.80
Systems-NY	628.66	94.30	722.96
Systems-NY	416.31	62.45	478.76
Systems-NY	1,473.17	220.98	1,694.15
Systems-NY	3,571.43	535.71	4,107.14
Systems-NY	2,134.10	320.12	2,454.22
Systems-NY	320.07	48.01	368.08
Systems-NY	353.33	53.00	406.33
Systems-NY	1,097.93	164.69	1,262.62
Systems-NY	320.07	48.01	368.08
Systems-NY	910.86	136.63	1,047.49
Systems-NY	2,325.73	348.86	2,674.59
Systems-NY	268.94	40.34	309.29
Systems-NY	266.04	39.91	305.94
Systems-NY	415.46	62.32	477.78
Systems-NY	1,798.68	269.80	2,068.49
Systems-NY	924.46	138.67	1,063.13
Systems-NY	372.45	55.87	428.31
Systems-NY	901.19	135.18	1,036.37
Systems-NY	260.74	39.11	299.85
Systems-NY	253.19	37.98	291.16
Systems-NY	206.17	30.93	237.10
Systems-NY	1,558.80	233.82	1,792.62
Systems-NY	1,558.80	233.82	1,792.62
Systems-NY	194.33	29.15	223.48
Systems-NY	287.67	43.15	330.82
Systems-NY	354.91	53.24	408.14
Systems-NY	1,042.63	156.39	1,199.02
Systems-NY	482.69	72.40	555.09
Systems-NY	1,392.53	208.88	1,601.41
Systems-NY	(768.60)	(115.29)	(883.89)
Systems-NY	1,085.46	162.82	1,248.28
SYSTEMS DATA LINES(B-BA100)	438.95	65.84	504.79
Systems-NY	3,759.44	563.92	4,323.36
Systems-NY	439.96	65.99	505.95
Systems-NY	908.26	136.24	1,044.50
Systems-NY	415.46	62.32	477.78
Systems-NY	904.58	135.69	1,040.26
Systems-NY	282.65	42.40	325.05
Systems-NY	214.81	32.22	247.03
Systems-NY	695.09	104.26	799.35
Systems-NY	1,919.40	287.91	2,207.31
Systems-NY	515.44	77.32	592.76
Headcount NY	1,078.00	161.70	1,239.69
SYSTEMS DATA LINES(B-BA100)	7,686.02	1,152.90	8,838.92
Systems-NY	9,560.34	1,434.05	10,994.39
Systems-NY	882.33	132.35	1,014.68
Systems-NY	623.19	93.48	716.67
Systems-NY	716.02	107.40	823.42
Systems-NY	383.56	57.53	441.10
Systems-NY	347.54	52.13	399.67
Headcount all	376.44	56.47	432.91
Headcount all	220.56	33.08	253.64
Headcount NY	2,275.15	341.27	2,616.43
Systems-NY	2,366.05	354.91	2,720.96
Systems-NY	355.41	53.31	408.72
Systems-NY	1,217.94	182.69	1,400.63
Systems-NY	619.36	92.90	712.27
Systems-NY	1,214.62	182.19	1,396.81
Systems-NY	5,105.38	765.81	5,871.19
Systems-NY	915.33	137.30	1,052.63
Systems-NY	1,409.88	211.48	1,621.36
Systems-NY	269.50	40.42	309.92
Systems-NY	261.88	39.28	301.16
Systems-NY	1,324.44	198.67	1,523.11
Systems-NY	910.74	136.61	1,047.35
Systems-NY	461.39	69.21	530.60
Systems-NY	779.40	116.91	896.31
Systems-NY	2,338.20	350.73	2,688.93
Systems-NY	1,587.48	238.12	1,825.60
Systems-NY	4,160.96	624.14	4,785.10
LONDON OFF THE RUNS (OTR)(B-6D000)	733.26	109.99	843.25
Office Services-NY	2,275.15	341.27	2,616.43
SYSTEMS - TO BE ALLOCATED(B-BA500)	626.57	93.99	720.56
SYSTEMS DATA LINES(B-BA100)	438.95	65.84	504.79
SYSTEMS DATA LINES(B-BA100)	7,686.02	1,152.90	8,838.92
Systems-Mercury Teledata-NY	924.11	138.62	1,062.72
Systems-NY	2,527.58	379.14	2,906.71
Systems-NY	5,148.61	772.29	5,920.90
Systems-NY	1,253.15	187.97	1,441.12
Systems-NY	355.41	53.31	408.72
Systems-NY	908.26	136.24	1,044.50
Systems-NY	904.58	135.69	1,040.26
Systems-NY	282.65	42.40	325.05
Systems-NY	1,042.63	156.39	1,199.02



Systems-NY	1,919.40	287.91	2,207.31
Systems-NY	515.44	77.32	592.76
CANTOR DIGITAL SPEED(B-AV007)	1,555.33	233.30	1,788.63
ITD-Sales General	493.95	74.09	568.04
SYSTEMS DATA LINES(B-BA100)	10,848.94	1,627.34	12,476.28
Systems-NY	16,195.65	2,429.35	18,625.00
Systems-NY	1,272.65	190.90	1,463.55
Systems-NY	3,019.12	452.87	3,471.99
Systems-NY	5,024.17	753.62	5,777.79
Systems-NY	554.91	83.24	638.15
Systems-NY	498.12	74.72	572.84
Systems-NY	621.44	93.22	714.66
Systems-NY	1,212.80	181.92	1,394.72
Systems-NY	2,598.00	389.70	2,987.70
Systems-NY	830.67	124.60	955.27
Systems-NY	1,401.60	210.24	1,611.84
ITD-Chicago	4,627.90	694.19	5,322.09
MMI-NY	1,480.51	222.08	1,702.59
SYSTEMS - TO BE ALLOCATED(B-BA500)	271.45	40.72	312.17
Systems-NY	208.97	31.35	240.32
Systems-NY	26,715.06	4,007.26	30,722.32
Systems-NY	20,784.72	3,117.71	23,902.43
Systems-NY	2,002.20	300.33	2,302.52
Tax-NY	8,537.96	1,280.69	9,818.66
Systems-NY	1,576.70	236.51	1,813.21
Systems-NY	2,823.16	423.47	3,246.64
SYSTEMS - TO BE ALLOCATED(B-BA500)	14,444.88	2,166.73	16,611.62
Systems-NY	623.52	93.53	717.05
Canadians Coupons-Toronto	(256.00)	(38.40)	(294.40)
GSB - SHARED COST(B-6C000)	960.00	144.00	1,104.00
GSB - SHARED COST(B-6C000)	2,304.00	345.60	2,649.60
GSB-Odd Lots	1,152.00	172.80	1,324.80
GSB-Swaps	(1,152.00)	(172.80)	(1,324.80)
GSB-Swaps	(2,048.00)	(307.20)	(2,355.20)
GSB-Swaps	(16.00)	(2.40)	(18.40)
MBSB-GNMA	512.00	76.80	588.80
MBSB-GNMA	16.00	2.40	18.40
SYSTEMS - TO BE ALLOCATED(B-BA500)	(256.00)	(38.40)	(294.40)
Systems-NY	(102.40)	(15.36)	(117.76)
Systems-NY	-	-	-
Systems-NY	(102.40)	(15.36)	(117.76)
Systems-NY	(960.00)	(144.00)	(1,104.00)
Systems-NY	(768.00)	(115.20)	(883.20)
Systems-NY	192.00	28.80	220.80
Systems-NY	64.00	9.60	73.60
Systems-NY	1,024.00	153.60	1,177.60
Systems-NY	(38.40)	(5.76)	(44.16)
Systems-NY	(1,280.00)	(192.00)	(1,472.00)
Systems-NY	(1,024.00)	(153.60)	(1,177.60)
Systems-NY	128.00	19.20	147.20
Systems-NY	-	-	-
Systems-NY	1,024.00	153.60	1,177.60
Systems-NY	768.00	115.20	883.20
Systems-NY	-	-	-
Systems-NY	256.00	38.40	294.40
Systems-NY	896.00	134.40	1,030.40
Systems-NY	320.00	48.00	368.00
Systems-NY	(48.00)	(7.20)	(55.20)
Systems-NY	64.00	9.60	73.60
Systems-NY	(25.60)	(3.84)	(29.44)
Systems-NY	96.00	14.40	110.40
Systems-NY	(805.25)	(120.79)	(926.04)
Canadians Coupons-Toronto	402.74	60.41	463.15
CONNECTICUT SALES GENERAL	804.48	120.67	925.15
Emerging Markets Brady Bonds	402.74	60.41	463.15
GSB - SHARED COST(B-6C000)	0.77	0.12	0.88
GSB - SHARED COST(B-6C000)	996.48	149.47	1,145.95
GSB - SHARED COST(B-6C000)	53.76	8.06	61.82
GSB - SHARED COST(B-6C000)	(402.74)	(60.41)	(463.15)
GSB - SHARED COST(B-6C000)	916.99	137.55	1,054.54
GSB-CF Kross	402.74	60.41	463.15
GSB-CF Kross	1,563.63	234.54	1,798.17
GSB-CURVE(B-63CUR)	804.48	120.67	925.15
GSB-Odd Lots	671.23	100.68	771.92
GSB-Swaps	804.48	120.67	925.15
GSB-Swaps	(245.76)	(36.86)	(282.62)
Headcount all	(25,600.00)	(3,840.00)	(29,440.00)
IRS-CM Mediums	671.23	100.68	771.92
IRS-CM SS/FRAS	(402.74)	(60.41)	(463.15)
LDC Options	805.25	120.79	926.04
Munis NY PR	1,875.41	281.31	2,156.72
MUNIS-BID WANTED-NY	(804.48)	(120.67)	(925.15)
Systems-NY	(317.44)	(47.62)	(365.06)
Systems-NY	(765.44)	(114.82)	(880.26)
Systems-NY	(1,609.73)	(241.46)	(1,851.19)
Systems-NY	(996.48)	(149.47)	(1,145.95)
Systems-NY	(2,083.33)	(312.50)	(2,395.83)
Systems-NY	2,300.16	345.02	2,645.18

Systems-NY	330.10	49.51	379.61
Systems-NY	(999.42)	(149.91)	(1,149.34)
Systems-NY	1,351.68	202.75	1,554.43
Systems-NY	(919.04)	(137.86)	(1,056.90)
Systems-NY	627.92	94.19	722.10
Systems-NY	36.86	5.53	42.39
Systems-NY	464.49	69.67	534.16
Systems-NY	(53.76)	(8.06)	(61.82)
Systems-NY	(402.74)	(60.41)	(463.15)
Systems-NY	(2,013.70)	(302.05)	(2,315.75)
Systems-NY	53.35	8.00	61.35
Systems-NY	(810.50)	(121.57)	(932.07)
Systems-NY	(59.17)	(8.88)	(68.04)
Systems-NY	(93.67)	(14.05)	(107.72)
	(1,609.73)	(241.46)	(1,851.19)
	(358.73)	(53.81)	(412.54)
Central Development	368.64	55.30	423.94
CONNECTICUT SALES GENERAL	2,414.98	362.25	2,777.22
CONNECTICUT SALES GENERAL	957.60	143.64	1,101.24
EM SUPPORT(B-EM350)	(404.58)	(60.69)	(465.27)
Emerging Markets Brady Bonds	(397.03)	(59.55)	(456.58)
Equities Development	1,240.04	186.01	1,426.05
FX Options-Exotic - NY	147.46	22.12	169.57
GSB - SHARED COST(B-6C000)	(804.48)	(120.67)	(925.15)
GSB - SHARED COST(B-6C000)	1,355.21	203.28	1,558.49
GSB - SHARED COST(B-6C000)	179.20	26.88	206.08
GSB - SHARED COST(B-6C000)	(294.91)	(44.24)	(339.15)
GSB - SHARED COST(B-6C000)	(1,052.84)	(157.93)	(1,210.76)
GSB-CF Kross	805.25	120.79	926.04
GSB-CF Kross	397.03	59.55	456.58
GSB-CF Kross	835.58	125.34	960.92
GSB-CF Kross	395.37	59.30	454.67
GSB-CF Kross	1,052.84	157.93	1,210.76
GSB-CF Kross	9,253.22	1,387.98	10,641.21
GSB-Swaps	(996.48)	(149.47)	(1,145.95)
GSB-Swaps	(2,317.82)	(347.67)	(2,665.50)
GSB-Swaps	(395.37)	(59.30)	(454.67)
Infrastructure	3,185.65	477.85	3,663.50
Infrastructure	1,348.61	202.29	1,550.90
Infrastructure	(89.60)	(13.44)	(103.04)
Infrastructure	(333.07)	(49.96)	(383.03)
Infrastructure	4,149.00	622.35	4,771.36
Infrastructure	3,309.75	496.46	3,806.22
Infrastructure	19,861.89	2,979.28	22,841.18
Infrastructure	505.87	75.88	581.75
Project-Emerging Markets	804.48	120.67	925.15
SYSTEMS - TO BE ALLOCATED(B-BA500)	(132.82)	(19.92)	(152.74)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(44.24)	(6.64)	(50.87)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(424.95)	(63.74)	(488.69)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(176.95)	(26.54)	(203.49)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(333.07)	(49.96)	(383.03)
Systems-NY	(92.16)	(13.82)	(105.98)
Systems-NY	(1,610.50)	(241.57)	(1,852.07)
Systems-NY	(957.60)	(143.64)	(1,101.24)
Systems-NY	(136.47)	(20.47)	(156.94)
Systems-NY	(368.64)	(55.30)	(423.94)
Systems-NY	(941.06)	(141.16)	(1,082.21)
Systems-NY	(627.92)	(94.19)	(722.10)
Systems-NY	(243.30)	(36.50)	(279.80)
Systems-NY	(89.60)	(13.44)	(103.04)
Systems-NY	(688.13)	(103.22)	(791.35)
Systems-NY	200.29	30.04	230.34
Systems-NY	(8.85)	(1.33)	(10.17)
Tokyo-Back Office	2,317.82	347.67	2,665.50
Tokyo-Back Office	404.58	60.69	465.27
	804.48	120.67	925.15
	(2,576.33)	(386.45)	(2,962.78)
	(996.48)	(149.47)	(1,145.95)
	(89.60)	(13.44)	(103.04)
103 PROJECT(B-AZ600)	(1,111.04)	(166.66)	(1,277.70)
Architecture	4,470.64	670.60	5,141.23
CDS	941.06	141.16	1,082.21
CDS	78.85	11.83	90.68
CDS	2,862.31	429.35	3,291.66
CDS	9,931.05	1,489.66	11,420.70
Central Development	34.84	5.23	40.06
Central Development	2,206.72	331.01	2,537.73
Central Development	35.83	5.37	41.21
Central Development	1,261.06	189.16	1,450.21
Central Development	1,314.30	197.15	1,511.45
Central Development	222.11	33.32	255.42
Central Development	773.63	116.04	889.68
Central Development	44,054.46	6,608.17	50,662.63
Communications-NY	(387.07)	(58.06)	(445.13)
EM South african Gilts	(2,504.94)	(375.74)	(2,880.68)
Emerging Markets Brady Bonds	72.81	10.92	83.73
FCM DESK	29,761.30	4,464.19	34,225.49
Fixed Income Development	1,120.77	168.12	1,288.88

Fixed Income Development	1,408.00	211.20	1,619.20
Fixed Income Development	84.48	12.67	97.15
Fixed Income Development	614.40	92.16	706.56
Fixed Income Development	1,261.06	189.16	1,450.21
Fixed Income Development	662.94	99.44	762.38
Fixed Income Development	333.07	49.96	383.03
Fixed Income Development	20.09	3.01	23.10
Futures-CME Chicago	996.48	149.47	1,145.95
Futures-CME Chicago	89.60	13.44	103.04
Futures-CME Chicago	331.78	49.77	381.54
Futures-CME Chicago	1,111.04	166.66	1,277.70
FX Options-NY	736.36	110.45	846.81
GSB - SHARED COST(B-6C000)	(486.40)	(72.96)	(559.36)
GSB - SHARED COST(B-6C000)	1,609.73	241.46	1,851.19
GSB - SHARED COST(B-6C000)	(404.58)	(60.69)	(465.27)
GSB Chicago	460.80	69.12	529.92
GSB Chicago	(1,288.80)	(193.32)	(1,482.12)
GSB-CF Kross	1,287.17	193.08	1,480.24
GSB-CURVE(B-63CUR)	805.25	120.79	926.04
GSB-Intermediate	404.58	60.69	465.27
GSB-Odd Lots	(331.78)	(49.77)	(381.54)
GSB-Proprietary Desk	1,288.40	193.26	1,481.66
GSB-Swaps	(1,609.73)	(241.46)	(1,851.19)
GSB-Swaps	(404.58)	(60.69)	(465.27)
Infrastructure	184.32	27.65	211.97
Infrastructure	114.28	17.14	131.42
Infrastructure	486.40	72.96	559.36
Infrastructure	956.80	143.52	1,100.32
Infrastructure	2,504.94	375.74	2,880.68
Infrastructure	1,287.63	193.14	1,480.77
Infrastructure	1,288.80	193.32	1,482.12
Infrastructure	2,424.32	363.65	2,787.97
Infrastructure	5,908.48	886.27	6,794.75
Infrastructure	1,369.60	205.44	1,575.04
Infrastructure	353.89	53.08	406.98
Infrastructure	2,222.08	333.31	2,555.39
Infrastructure	281.60	42.24	323.84
Infrastructure	279.55	41.93	321.48
Infrastructure	1,960.96	294.14	2,255.10
Infrastructure	387.07	58.06	445.13
Infrastructure	1,431.24	214.69	1,645.93
Infrastructure	941.06	141.16	1,082.21
Infrastructure	3,952.44	592.87	4,545.30
Infrastructure	774.14	116.12	890.27
Infrastructure	662.94	99.44	762.38
Infrastructure	684.80	102.72	787.52
Infrastructure	134.66	20.20	154.85
Infrastructure	253.44	38.02	291.46
Infrastructure	176.95	26.54	203.49
Infrastructure	147.46	22.12	169.57
Infrastructure	596.75	89.51	686.27
Infrastructure	1,244.16	186.62	1,430.78
Infrastructure	3,131.39	469.71	3,601.10
Infrastructure	96.77	14.52	111.28
Infrastructure	7.37	1.11	8.48
Infrastructure	505.75	75.86	581.61
Infrastructure	2,161.54	324.23	2,485.77
Infrastructure	399.72	59.96	459.68
Infrastructure	835.43	125.31	960.74
Infrastructure	3,558.20	533.73	4,091.93
IRS-CM SS/FRAS	(404.58)	(60.69)	(465.27)
ITD Sales-LA	(2,424.32)	(363.65)	(2,787.97)
MUNIS-BID WANTED-NY	(1,608.96)	(241.34)	(1,850.30)
Power	(483.15)	(72.47)	(555.62)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(317.44)	(47.62)	(365.06)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(19,202.56)	(2,880.38)	(22,082.94)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(353.89)	(53.08)	(406.98)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(1,118.72)	(167.81)	(1,286.53)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(50.69)	(7.60)	(58.29)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(368.64)	(55.30)	(423.94)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(973.21)	(145.98)	(1,119.19)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(147.46)	(22.12)	(169.57)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(265.42)	(39.81)	(305.23)
SYSTEMS - TO BE ALLOCATED(B-BA500)	25,023.95	3,753.59	28,777.54
SYSTEMS - TO BE ALLOCATED(B-BA500)	17,306.13	2,595.92	19,902.05
SYSTEMS - TO BE ALLOCATED(B-BA500)	9,276.60	1,391.49	10,668.08
SYSTEMS - TO BE ALLOCATED(B-BA500)	14,295.93	2,144.39	16,440.32
SYSTEMS - TO BE ALLOCATED(B-BA500)	18,197.70	2,729.65	20,927.35
Systems Administration	414.72	62.21	476.93
Systems Administration	1,093.12	163.97	1,257.09
Systems Administration	431.10	64.67	495.77
Systems-Mercury Teledata-NY	(1,120.77)	(168.12)	(1,288.88)
Systems-Mercury Teledata-NY	(829.44)	(124.42)	(953.86)
Systems-NY	(208.00)	(31.20)	(239.20)
Systems-NY	(307.20)	(46.08)	(353.28)
Systems-NY	(184.32)	(27.65)	(211.97)
Systems-NY	(114.28)	(17.14)	(131.42)
Systems-NY	(804.48)	(120.67)	(925.15)

Systems-NY	(460.80)	(69.12)	(529.92)
Systems-NY	(34.84)	(5.23)	(40.06)
Systems-NY	136.47	20.47	156.94
Systems-NY	(3,325.44)	(498.82)	(3,824.26)
Systems-NY	1,265.28	189.79	1,455.07
Systems-NY	(1,408.00)	(211.20)	(1,619.20)
Systems-NY	(366.08)	(54.91)	(420.99)
Systems-NY	(279.55)	(41.93)	(321.48)
Systems-NY	(35.83)	(5.37)	(41.21)
Systems-NY	(1,960.96)	(294.14)	(2,255.10)
Systems-NY	(387.07)	(58.06)	(445.13)
Systems-NY	(544.67)	(81.70)	(626.37)
Systems-NY	(1,431.24)	(214.69)	(1,645.93)
Systems-NY	(614.40)	(92.16)	(706.56)
Systems-NY	(941.06)	(141.16)	(1,082.21)
Systems-NY	(941.06)	(141.16)	(1,082.21)
Systems-NY	(387.07)	(58.06)	(445.13)
Systems-NY	(1,261.06)	(189.16)	(1,450.21)
Systems-NY	(939.52)	(140.93)	(1,080.45)
Systems-NY	973.21	145.98	1,119.19
Systems-NY	(134.66)	(20.20)	(154.85)
Systems-NY	(684.54)	(102.68)	(787.23)
Systems-NY	147.46	22.12	169.57
Systems-NY	(110.59)	(16.59)	(127.18)
Systems-NY	(480.52)	(72.08)	(552.60)
Systems-NY	(596.75)	(89.51)	(686.27)
Systems-NY	(414.72)	(62.21)	(476.93)
Systems-NY	(3,131.39)	(469.71)	(3,601.10)
Systems-NY	(96.77)	(14.52)	(111.28)
Systems-NY	(20.09)	(3.01)	(23.10)
Systems-NY	(78.85)	(11.83)	(90.68)
	(17,837.69)	(2,675.65)	(20,513.34)
	(2,850.89)	(427.63)	(3,278.53)
	(299.52)	(44.93)	(344.45)
Architecture	1,170.84	175.63	1,346.46
CDS	(44.24)	(6.64)	(50.87)
Central Development	56.32	8.45	64.77
Central Development	379.39	56.91	436.30
Communications-NY	1,314.30	197.15	1,511.45
EM ADR	3,219.20	482.88	3,702.08
Fixed Income Development	1,261.06	189.16	1,450.21
Futures-CME Chicago	805.25	120.79	926.04
Futures-CME Chicago	1,594.37	239.16	1,833.52
Futures-CME Chicago	179.20	26.88	206.08
FX Forward Yen	(482.69)	(72.40)	(555.09)
FX Options-NY	1,287.94	193.19	1,481.13
GSB - SHARED COST(B-6C000)	1,287.63	193.14	1,480.77
GSB - SHARED COST(B-6C000)	2,949.58	442.44	3,392.02
GSB - SHARED COST(B-6C000)	151.04	22.66	173.70
GSB - SHARED COST(B-6C000)	404.58	60.69	465.27
GSB Chicago	(597.89)	(89.68)	(687.57)
GSB Chicago	(30.72)	(4.61)	(35.33)
GSB Chicago	782.33	117.35	899.68
GSB Chicago	27,971.44	4,195.72	32,167.15
GSB-Bills	482.69	72.40	555.09
GSB-CF Kross	1,287.17	193.08	1,480.24
GSB-Proprietary Desk	804.48	120.67	925.15
GSB-Proprietary Desk	1,495.68	224.35	1,720.03
GSB-Proprietary Desk	89.60	13.44	103.04
GSB-Swaps	(482.69)	(72.40)	(555.09)
GSB-Swaps	(1,594.37)	(239.16)	(1,833.52)
Infrastructure	292.63	43.89	336.52
Infrastructure	(459.88)	(68.98)	(528.86)
Infrastructure	(514.59)	(77.19)	(591.78)
Infrastructure	(358.73)	(53.81)	(412.54)
Infrastructure	(738.56)	(110.78)	(849.34)
Infrastructure	(702.48)	(105.37)	(807.85)
Infrastructure	(90.13)	(13.52)	(103.65)
Infrastructure	(400.00)	(60.00)	(460.00)
Infrastructure	(222.11)	(33.32)	(255.42)
Infrastructure	88.47	13.27	101.74
Infrastructure	199.84	29.98	229.82
Infrastructure	(3,219.20)	(482.88)	(3,702.08)
Infrastructure	391.43	58.71	450.14
Infrastructure	1,221.39	183.21	1,404.60
Infrastructure	42.93	6.44	49.37
Infrastructure	1,686.95	253.04	1,939.99
Infrastructure	308.28	46.24	354.52
Infrastructure	1,334.16	200.12	1,534.28
IRS-CM SS/FRAS	(89.60)	(13.44)	(103.04)
ITD Sanfran	(2,424.32)	(363.65)	(2,787.97)
ITD-Chicago	2,424.32	363.65	2,787.97
LONDON OFF THE RUNS (OTR)(B-6D000)	(996.48)	(149.47)	(1,145.95)
LONDON OFF THE RUNS (OTR)(B-6D000)	(404.58)	(60.69)	(465.27)
MMI-NY	804.48	120.67	925.15
Project-Emerging Markets	(804.48)	(120.67)	(925.15)
Sec Lending-NY	805.25	120.79	926.04
Sec Lending-NY	358.73	53.81	412.54

SYSTEMS - TO BE ALLOCATED(B-BA500)	(292.63)	(43.89)	(336.52)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(5,573.12)	(835.97)	(6,409.09)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(16,248.32)	(2,437.25)	(18,685.57)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(312.01)	(46.80)	(358.81)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(387.07)	(58.06)	(445.13)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(7,168.00)	(1,075.20)	(8,243.20)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(44.24)	(6.64)	(50.87)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(184.32)	(27.65)	(211.97)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(391.16)	(58.67)	(449.84)
SYSTEMS - TO BE ALLOCATED(B-BA500)	18,913.44	2,837.02	21,750.46
Systems Data Processing-LA	13,361.74	2,004.26	15,366.00
Systems-NY	(624.00)	(93.60)	(717.60)
Systems-NY	(804.48)	(120.67)	(925.15)
Systems-NY	(84.48)	(12.67)	(97.15)
Systems-NY	(422.40)	(63.36)	(485.76)
Systems-NY	(665.60)	(99.84)	(765.44)
Systems-NY	(79.63)	(11.94)	(91.57)
Systems-NY	(333.07)	(49.96)	(383.03)
Systems-NY	184.32	27.65	211.97
Tokyo-Back Office	(391.16)	(58.67)	(449.84)
	(1,503.60)	(225.54)	(1,729.14)
	(5,544.07)	(831.61)	(6,375.68)
	(1,604.33)	(240.65)	(1,844.98)
	(344.45)	(51.67)	(396.12)
	(72.19)	(10.83)	(83.02)
	(631.70)	(94.76)	(726.46)
103 PROJECT(B-AZ600)	(482.69)	(72.40)	(555.09)
103 PROJECT(B-AZ600)	(398.44)	(59.77)	(458.20)
Accounting-NY	483.15	72.47	555.62
Accounting-NY	398.44	59.77	458.20
Agencies	289.89	43.48	333.37
CDS	110.37	16.56	126.93
CDS	(199.84)	(29.98)	(229.82)
CDS	95.36	14.30	109.66
CDS	417.73	62.66	480.39
Central Development	590.85	88.63	679.48
Central Development	671.23	100.68	771.92
Central Development	(30.41)	(4.56)	(34.97)
Central Development	133.26	19.99	153.25
Central Development	61.93	9.29	71.22
Central Development	80.64	12.10	92.74
Communications-NY	212.71	31.91	244.61
CONNECTICUT SALES GENERAL	482.69	72.40	555.09
Corporate Bonds-Support	(597.89)	(89.68)	(687.57)
Corporate Bonds-Support	(53.76)	(8.06)	(61.82)
Corporate-NY	(405.32)	(60.80)	(466.12)
EM ADR	358.73	53.81	412.54
EM SUPPORT(B-EM350)	(358.73)	(53.81)	(412.54)
Emerging Markets Brady Bonds	165.89	24.88	190.77
Emerging Markets Brady Bonds	(483.15)	(72.47)	(555.62)
Emerging Markets-Mexican Desk	161.83	24.27	186.11
Fixed Income Development	738.56	110.78	849.34
Fixed Income Development	397.76	59.66	457.43
FX Options-NY	1,677.60	251.64	1,929.24
GSB - SHARED COST(B-6C000)	19.91	2.99	22.89
GSB - SHARED COST(B-6C000)	377.71	56.66	434.36
GSB - SHARED COST(B-6C000)	405.32	60.80	466.12
GSB - SHARED COST(B-6C000)	6,163.15	924.47	7,087.62
GSB - SHARED COST(B-6C000)	(276.48)	(41.47)	(317.95)
GSB - SHARED COST(B-6C000)	2,152.40	322.86	2,475.26
GSB - SHARED COST(B-6C000)	4,915.97	737.40	5,653.36
GSB - SHARED COST(B-6C000)	2,424.32	363.65	2,787.97
GSB - SHARED COST(B-6C000)	125.95	18.89	144.84
GSB - SHARED COST(B-6C000)	150.53	22.58	173.11
GSB - SHARED COST(B-6C000)	(161.83)	(24.27)	(186.11)
GSB - SHARED COST(B-6C000)	631.70	94.76	726.46
GSB - SHARED COST(B-6C000)	30,074.88	4,511.23	34,586.11
GSB Chicago	344.45	51.67	396.12
GSB-CF Kross	608.00	91.20	699.20
GSB-CF Kross	1,062.93	159.44	1,222.37
GSB-Proprietary Desk	1,245.60	186.84	1,432.44
GSB-Swaps	(2,160.75)	(324.11)	(2,484.86)
Infrastructure	184.32	27.65	211.97
Infrastructure	68.57	10.29	78.85
Infrastructure	(302.08)	(45.31)	(347.39)
Infrastructure	253.44	38.02	291.46
Infrastructure	(110.37)	(16.56)	(126.93)
Infrastructure	762.88	114.43	877.31
Infrastructure	960.00	144.00	1,104.00
Infrastructure	193.08	28.96	222.04
Infrastructure	(482.69)	(72.40)	(555.09)
Infrastructure	179.20	26.88	206.08
Infrastructure	(2,424.32)	(363.65)	(2,787.97)
Infrastructure	-	-	-
Infrastructure	167.36	25.10	192.47
Infrastructure	(671.23)	(100.68)	(771.92)
Infrastructure	(84.48)	(12.67)	(97.15)
Infrastructure	(167.73)	(25.16)	(192.89)

Infrastructure	592.90	88.93	681.83
Infrastructure	162.20	24.33	186.53
Infrastructure	(320.00)	(48.00)	(368.00)
Infrastructure	88.84	13.33	102.17
Infrastructure	1,049.60	157.44	1,207.04
Infrastructure	(1,199.06)	(179.86)	(1,378.92)
Infrastructure	2,023.44	303.52	2,326.95
Infrastructure	(146.79)	(22.02)	(168.81)
Infrastructure	865.32	129.80	995.12
Infrastructure	1,578.32	236.75	1,815.07
ITD Portfolio Trading-NY	(482.69)	(72.40)	(555.09)
ITD Sales-LA	(2,424.32)	(363.65)	(2,787.97)
ITD Sanfran	2,424.32	363.65	2,787.97
ITD-Boston	(193.26)	(28.99)	(222.25)
ITD-Chicago	(597.89)	(89.68)	(687.57)
ITD-Sales General	276.48	41.47	317.95
LDC Options	(483.15)	(72.47)	(555.62)
MBSB-GNMA	2,405.99	360.90	2,766.89
MUNIS-BID WANTED-NY	(579.78)	(86.97)	(666.75)
MUNIS-SUPPORT-NY	(1,005.60)	(150.84)	(1,156.44)
Power	1,062.65	159.40	1,222.05
Power	1,203.00	180.45	1,383.44
SYSTEMS - TO BE ALLOCATED(B-BA500)	(5,437.44)	(815.62)	(6,253.06)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(1,013.76)	(152.06)	(1,165.82)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(482.69)	(72.40)	(555.09)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(4,915.97)	(737.40)	(5,653.36)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(5,732.35)	(859.85)	(6,592.20)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(16,387.76)	(2,458.16)	(18,845.92)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(8,455.68)	(1,268.35)	(9,724.03)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(158.15)	(23.72)	(181.87)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(2,867.20)	(430.08)	(3,297.28)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(150.53)	(22.58)	(173.11)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(258.66)	(38.80)	(297.46)
SYSTEMS - TO BE ALLOCATED(B-BA500)	(35,707.30)	(5,356.10)	(41,063.40)
SYSTEMS - TO BE ALLOCATED(B-BA500)	74,446.85	11,167.03	85,613.88
SYSTEMS - TO BE ALLOCATED(B-BA500)	25,023.95	3,753.59	28,777.54
SYSTEMS - TO BE ALLOCATED(B-BA500)	8,964.83	1,344.72	10,309.56
Systems-Mercury Teledata-NY	(19.91)	(2.99)	(22.89)
Systems-NY	(608.00)	(91.20)	(699.20)
Systems-NY	(74.04)	(11.11)	(85.14)
Systems-NY	(597.89)	(89.68)	(687.57)
Systems-NY	(106.91)	(16.04)	(122.94)
Systems-NY	(176.00)	(26.40)	(202.40)
Systems-NY	(592.90)	(88.93)	(681.83)
Systems-NY	(1,381.12)	(207.17)	(1,588.29)
Systems-NY	(232.24)	(34.84)	(267.08)
Systems-NY	(809.16)	(121.37)	(930.54)
Systems-NY	(4,198.40)	(629.76)	(4,828.16)
Systems-NY	(1,408.00)	(211.20)	(1,619.20)
Systems-NY	(2,784.00)	(417.60)	(3,201.60)
Systems-NY	(253.44)	(38.02)	(291.46)
Systems-NY	(1,049.60)	(157.44)	(1,207.04)
Tokyo-Back Office	482.69	72.40	555.09
Tokyo-Back Office	482.69	72.40	555.09
Accounting-NY	1,097.10	73.14	1,170.24
Architecture	5,845.50	389.70	6,235.20
Architecture	12,394.66	826.31	13,220.97
Architecture	11,947.37	796.49	12,743.86
Architecture	110,869.66	7,391.31	118,260.97
Central Development	1,763.40	117.56	1,880.96
Infrastructure	6,962.97	464.20	7,427.16
Infrastructure	199,959.55	13,330.64	213,290.19
Infrastructure	1,803.23	120.22	1,923.45
Infrastructure	11,540.70	769.38	12,310.08
Infrastructure	5,407.09	360.47	5,767.56
Infrastructure	45,440.60	3,029.37	48,469.97
Infrastructure	55,533.83	3,702.26	59,236.08
Infrastructure	23,812.25	1,587.48	25,399.73
Infrastructure	623.14	41.54	664.68
Infrastructure	2,138.48	142.57	2,281.05
Infrastructure	6,501.17	433.41	6,934.58
SYSTEMS - TO BE ALLOCATED(B-BA500)	9,986.07	665.74	10,651.80
Accounting-NY	1,868.99	124.60	1,993.58
Fixed Income Development	2,178.64	145.24	2,323.88
GSB Chicago	7,315.43	487.70	7,803.13
Infrastructure	11,261.84	750.79	12,012.63
Infrastructure	33,561.27	2,237.42	35,798.69
Infrastructure	11,547.70	769.85	12,317.55
Infrastructure	7,315.43	487.70	7,803.12
Infrastructure	28,869.26	1,924.62	30,793.87
Infrastructure	28,268.08	1,884.54	30,152.62
Infrastructure	42,710.00	2,847.33	45,557.33
Infrastructure	5,845.50	389.70	6,235.20
Infrastructure	1,652.84	110.19	1,763.03
Infrastructure	2,630.46	175.36	2,805.82
Infrastructure	2,742.92	182.86	2,925.78
SYSTEMS - TO BE ALLOCATED(B-BA500)	26,247.08	1,749.81	27,996.88
SYSTEMS - TO BE ALLOCATED(B-BA500)	19,248.26	1,283.22	20,531.47

SYSTEMS - TO BE ALLOCATED(B-BA500)	28,183.05	1,878.87	30,061.92
SYSTEMS - TO BE ALLOCATED(B-BA500)	4,910.22	327.35	5,237.57
SYSTEMS - TO BE ALLOCATED(B-BA500)	8,914.39	594.29	9,508.68
	-----	-----	-----
CFS Total	2,951,477.07	390,962.49	3,342,439.56
	-----	-----	-----
Grand Total	3,204,885.65	430,043.61	3,634,929.26
	-----	-----	-----

Fixed Asset Schedule of Cantor Fitzgerald, L.P. to be transferred to eSpeed, Inc.

Y=SPIDER  
N=TOKYO

		Balances as of 3/1999				f/x rate	118.00
		Yen Cost	Yen Depr	Yen Accumulated	Yen NBV		
		=====	=====	=====	=====		
Communications	Telephone Circuit Conrol SYs	1,687,863	52,344	723,810	964,053	Y	
	DATA COMM PCPU96041	490,222	25,789	192,644	297,578	Y	
	MICROPHONE & Speker JGB	812,320	42,733	319,220	493,100	Y	
	8ch. Mic. Sets@Merrill Lynch	2,010,000	118,705	640,247	1,369,754	Y	
	NTT INS Mate	992,000	60,184	297,520	694,480	Y	
	Wiring/ PBX Meridian	1,439,464	87,332	431,724	1,007,740	Y	
	BT Megalink System	3,172,332	138,134	628,259	2,544,073	Y	
	CISCO 2516 Ethernet serial (fm NY)	1,340,120	35,625	35,625	1,304,495	Y	
		-----	-----	-----	-----		
		=====	=====	=====	=====		
Computers	IBM Modum for Fax/Data Comm	700,000	11,694	565,055	134,945	Y	
	Modem for Fax/Data Comm	2,300,000	38,425	1,856,613	443,387	Y	
	Modem for Fax/Data Comm	1,000,000	17,235	801,126	198,874	Y	
	Patch Panels	4,506,600	155,083	2,717,069	1,789,531	Y	
	SLOT Back Plane	456,630	27,704	136,953	319,677	Y	
	MODULES21	546,155	33,135	163,803	382,352	Y	
	Sun Sparc 5 workstation	580,000	35,188	173,953	406,047	Y	
	DELL Opliptex 64MB+7 5G (Y2K)-IT	287,200	22,804	22,904	284,296	Y	
		-----	-----	-----	-----		
		=====	=====	=====	=====		
		=====	=====	=====	=====		
		US\$ Cost	US\$ Depr	US\$ Accumulated	US\$ NBV		
		=====	=====	=====	=====		
Communications	Telephone Circuit Conrol SYs	14,304	444	6,134	8,170		
	DATA COMM PCPU96041	4,154	219	1,633	2,522		
	MICROPHONE & Speker JGB	6,884	362	2,705	4,179		
	8ch. Mic. Sets@Merrill Lynch	17,034	1,006	5,426	11,608		
	NTT INS Mate	8,407	510	2,521	5,886		
	Wiring/ PBX Meridian	12,199	740	3,659	8,540		
	BT Megalink System	26,884	1,171	5,324	21,560		
	CISCO 2516 Ethernet serial (fm NY)	11,357	302	302	11,055		
		-----	-----	-----	-----		
		=====	=====	=====	=====		
Computers	IBM Modum for Fax/Data Comm	5,932	99	4,789	1,144		
	Modem for Fax/Data Comm	19,492	326	15,734	3,758		
	Modem for Fax/Data Comm	8,475	146	6,789	1,685		
	Patch Panels	38,192	1,314	23,026	15,166		
	SLOT Back Plane	3,870	235	1,161	2,709		
	MODULES21	4,628	281	1,388	3,240		
	Sun Sparc 5 workstation	4,915	288	1,474	3,441		
	DELL Opliptex 64MB+7 5G (Y2K)-IT	2,434	194	194	2,240		
		-----	-----	-----	-----		
		=====	=====	=====	=====		
		=====	=====	=====	106,903		
		=====	=====	=====	=====		



**Y=SPIDER**  
**N=TOKYO**

		Balances as of 3/1999			f/x rate	118.00
		Yen Cost	Yen Depr	Yen Accumulated	Yen NBV	
		=====	=====	=====	=====	
Communications	MDF (NIT) (74%)	4,528,800	140,448	1,942,094	2,586,706	Y
	Wiring/ PBX Meridian	2,878,929	174,664	863,448	2,015,481	Y
	Wiring/ PBX Meridian	8,156,963	494,881	2,446,434	5,710,529	Y
	Wiring/ PBX Meridian	4,798,215	291,107	1,439,080	3,359,135	Y
	BT Megalink System	6,344,665	276,267	1,256,518	5,088,147	Y
	BT Megalink System	17,976,548	782,757	3,560,134	14,416,414	Y
	BT Megalink System	10,574,440	400,445	2,094,196	8,480,244	Y
		-----	-----	-----	-----	
		=====	=====	=====	=====	
Computers	Modem for Fax/Data Comm GSB	2,000,000	35,526	1,590,056	409,944	Y
	Cisco Stratacom IGX-16	27,405,000	1,662,658	8,219,302	19,185,698	Y
	Cisco Catalyst 5000 LAN switch	6,670,000	404,668	2,000,466	4,669,534	Y
	Cisco 4500 Rouler	7,250,000	439,856	2,174,419	5,075,581	Y
	Cisco Router 2516	725,000	43,986	217,442	507,558	Y
		-----	-----	-----	-----	
		=====	=====	=====	=====	
		=====	=====	=====	=====	
		118.00				
		US\$ Cost	US\$ Depr	US\$ Accumulated	US\$ NBV	
		=====	=====	=====	=====	
Communications	MDF (NIT) (74%)	38,380	1,190	16,458	21,922	
	Wiring/ PBX Meridian	24,398	1,480	7,317	17,080	
	Wiring/ PBX Meridian	69,127	4,194	20,732	48,394	
	Wiring/ PBX Meridian	40,663	2,467	12,196	28,467	
	BT Megalink System	53,768	2,341	10,648	43,120	
	BT Megalink System	152,344	6,634	30,171	122,173	
	BT Megalink System	89,614	3,902	17,747	71,866	
		-----	-----	-----	-----	
		=====	=====	=====	=====	
Computers	Modem for Fax/Data Comm GSB	16,949	301	13,475	3,474	
	Cisco Stratacom IGX-16	232,246	14,090	69,655	162,591	
	Cisco Catalyst 5000 LAN switch	56,525	3,420	16,953	39,572	
	Cisco 4500 Rouler	61,441	3,728	18,427	43,013	
	Cisco Router 2516	6,144	373	1,843	4,301	
		-----	-----	-----	-----	
		=====	=====	=====	=====	
		=====	=====	=====	605,973	

Schedule 1.01(b)

TRADEMARKS

-----

MARK -----	SERIAL NO. / FILING DATE -----	GOODS / SERVICES -----
E-SPEED	75/714,304 May 26, 1999	brokerage services for transacting financial securities
SPEED	75/727,060 June 11, 1999	brokerage services for transacting financial securities

**INTERNET DOMAIN NAMES**

**WWW.ESPEED.COM**

## COMPUTER SOFTWARE AND FILES

TITLE -----	FUNCTIONS -----
eSPEED System	Electronic real-time network and transaction processing software for financial markets, including without limitation, all proprietary software, network distribution systems, technologies and related contractual rights.
CFTS System	Conducts real-time, electronic interactive trade matching for CF's U.S. Government Securities business.
CANTOR SPEED	Component of CFTS System that provides electronic execution and market data to end users.
INTERACTIVE MATCHING	Component of CANTOR SPEED, an algorithm that specifies the manner in which buyers and sellers of fixed income financial products should be matched together.
ZTS System	Conducts real time, electronic trade matching for CF's Fixed Income Securities brokerage business, including Emerging Markets and U.S. Government Securities.
GTS System	Enables brokers and electronic traders to enter prices and trade a range of financial instruments.
MMTS System	Conducts real time, electronic trade matching for CF's Middle Market business.
Exchange Trade Processing System	Provides interface between exchange trading system and clearing corporation; provides ability to correct trade errors, monitor compliance and provides MIS functions.
MOLE (Multiple Order Link Engine)	An extension of the GTS System, MOLE takes arbitrage and link orders and produces cash prices and customer prices to produce derived prices on securities.
CREDIT AND RISK MANAGEMENT PRODUCTS & SERVICES	System integrates trading, middle and back office systems to provide consolidated real time credit and risk exposure control.
CANTOR EXCHANGE	Electronic futures exchange for the trading of U.S. Treasury futures.

## **Schedule 1.02(b) - Excluded Marks**

1. See Attached.
2. Any marks derived from "Cantor" and/or "Fitzgerald."

**CANTOR FITZGERALD MARKS**

MARK -----	FOREIGN FILINGS -----
ACU-VAL	UK, GERMANY, ITALY, FRANCE, SWITZERLAND, S. AFRICA, CANADA
CANTOR DIGITAL SPEED	UK, GERMANY, ITALY, FRANCE, SWITZERLAND, S. AFRICA, CANADA

**CANTOR DIRECT**

**CANTOR  
FITZGERALD EBS**

**CANTOR EXCHANGE**

**CANTOR FINANCIAL  
FUTURES EXCHANGE**

**CANTOR  
FITZGERALD  
FINANCIAL FUTURES  
EXCHANGE**

**CANTOR  
FITZGERALD  
MORNING NEWS**

**CANTOR  
FITZGERALD THE  
MORNING NEWS**

**CANTOR  
MUNITRADE**

**CANTOR ONLINE**

**CANTOR SPEED**

MARK ----	FOREIGN FILINGS -----
CDS	UK, GERMANY, ITALY, FRANCE, SWITZERLAND, S. AFRICA, CANADA
CFFE	UK, GERMANY, ITALY, FRANCE, SWITZERLAND, S. AFRICA, CANADA
CX	UK, GERMANY, ITALY, FRANCE, SWITZERLAND, S. AFRICA, CANADA

EURONYBOR

GO BACKED

GOB'S

INTERACTIVE MARKETPLACE- WHERE FUTURES MEETS CASH	UK, GERMANY, ITALY, FRANCE, SWITZERLAND, S. AFRICA, CANADA
INTERACTIVE MATCHING	
MISCELLANEOUS DESIGN	
MMTS MIDDLE MARKET TRADING SYSTEM	
MUNITRADE	

	MARK -----	FOREIGN FILINGS -----
NIBOR		
NYIBOR		
SAFETYCASH		
	SERIAL INFRASTRUCTURE BONDS	
	SERIAL INFRASTRUCTURE NOTES	
	SERIAL POWER BONDS	
	SERIAL POWER NOTES	
	SERIAL POWER SECURITIES	
	SIB'S	
	SIN'S	
	SPB'S	
	SPEED	UK, GERMANY, ITALY, FRANCE, SWITZERLAND, S. AFRICA, CANADA
	SPN'S	
	SPS'S	
	THE ENGINE OF THE NEW MARKET	UK, GERMANY, ITALY, FRANCE, SWITZERLAND, S. AFRICA, CANADA

1 X 3  
2 X 3  
2 X 4  
2 X 5  
3 X 5

MARK  
-----

FOREIGN  
FILINGS  
-----



Schedule 1.02(f) - Agreements Among Cantor Fitzgerald, L.P., Market Data Corporation and Reuters Limited

1. Agreement between Reuters America, Inc. and Market Data Corporation.
2. Amendment to Reuters Services Contract, dated January 22, 1993, between Market Data Corporation and Reuters America Inc.
3. Letter, dated April 14, 1994, to Cantor Fitzgerald L.P. and Market Data Corporation, from Reuters Limited.
4. Letter Agreement, dated August 25, 1994, among Reuters Limited, Cantor Fitzgerald, L.P. and Market Data Corporation.
5. Data Purchase, Data Product Agency and Electronic Trading System Agreement, dated January 22, 1993, among Reuters Limited, Cantor Fitzgerald, L.P. and Market Data Corporation.
6. License Agreement, dated January 22, 1993, between Cantor Fitzgerald, L.P. and Market Data Corporation.
7. Electronic Trading of Municipal Fixed Income Securities/ "Bid Wanted" Letter Agreement, dated January 22, 1993, between Cantor Fitzgerald, L.P. and Reuters Limited.
8. Proposed Agency Agreement Letter, dated January 22, 1993, between Market Data Corporation and Reuters Limited.
9. Canadian Data Letter Agreement, dated September 15, 1993, among Cantor Fitzgerald, L.P., Market Data Corporation and Reuters Limited.
10. ETS-I Intellectual Property Agreement, dated September 21, 1993, among Cantor Fitzgerald, L.P., Market Data Corporation and Reuters Limited.
11. Letter Agreement, dated November 24, 1993, among Cantor Fitzgerald, L.P., Market Data Corporation and Reuters Limited.
12. All agreements relating to "Information" as that term is defined in the Joint Services Agreement and not listed in Schedule 1.02(f).

Schedule 1.02(g) - Agreements Among Telerate, Cantor Fitzgerald Securities and Market Data Corporation

1. Letter Agreement, dated December 15, 1989, between Telerate Systems Incorporated and Market Data Corporation.
2. Letter Agreement, dated February 23, 1990, between Telerate Systems Incorporated and Market Data Corporation.
3. Letter of Intention from Telerate, Inc., dated February 23, 1990, and Agreed to and Acknowledged by Cantor Fitzgerald Securities Corp. and Market Data Corporation.
4. Letter Agreement, dated February 23, 1990, among Cantor Fitzgerald Corporate Brokers, Inc., Cantor Fitzgerald Incorporated, Cantor Fitzgerald (UK) Limited, Cantor Fitzgerald Securities Corp., Cantor Fitzgerald Municipal Brokers, Inc. and Agreed to and Acknowledged by Market Data Corporation.
5. Letter Agreement, dated February 23, 1990, between Cantor Fitzgerald Securities Corp. and Market Data Corporation.
6. Agreement, dated February 23, 1990, between Telerate, Inc. and Cantor Fitzgerald Securities Corp.
7. Master Optional Service Agreement, dated February 23, 1990, between Telerate, Inc. and Market Data Corporation.
8. Letter Agreement, dated May 16, 1991, among Telerate Inc., Cantor Fitzgerald Securities Corp. and Market Data Corporation modifying the Agreement, dated February 23, 1990, between Telerate, Inc. and Cantor Fitzgerald Securities Corp. and the Master Optional Service Agreement, dated February 23, 1990, between Telerate, Inc. and Market Data Corporation.
9. Letter Agreement, dated July 8, 1991, between Cantor Fitzgerald Securities Corp. and Telerate, Inc. modifying the Agreement, dated February 23, 1990, between Telerate, Inc. and Cantor Fitzgerald Securities Corp.
10. Letter Agreement, dated December 22, 1994, between J.J. Kenny Co., Inc. and Dow Jones Telerate.
11. Letter Agreement, dated February 6, 1995, between Market Data Corporation and Dow Jones Telerate Holdings, Inc.

12. Letter Agreement, dated February 27, 1995, between Dow Jones & Company, Inc., Cantor Fitzgerald Securities and Market Data Corporation.
13. 1995 Amendment of the Agreement, dated February 23, 1990, between Telerate, Inc. and Cantor Fitzgerald Securities Corp., as previously amended.
14. 1995 Amendment of the Master Optional Services Agreement, dated February 23, 1990, between Telerate, Inc. and Market Data Corporation, as previously amended.
15. Settlement Agreement, dated February 27, 1995, among Dow Jones Telerate Holdings, Inc., Dow Jones Telerate, Inc., Cantor Fitzgerald Securities and Market Data Corporation.
16. All agreements relating to "Information" as that term is defined in the Joint Services Agreement and not listed in Schedule 1.02(g).

### **Schedule 1.03 - Assumed Liabilities**

1. See Attached.
2. All litigation costs and liabilities with respect to the Fraser Patent No. 5,905,974.

Accrued Compensation		
CFS	US Systems	\$ 916,740
		=====
Accounts Payable and Accrued Expenses		
CFS	Accrued systems maintenance and consultants	\$ 330,000
	Accrued Audit	41,739
	Accrued Rent	106,096
	Accrued Holiday Party	13,639
	Accrued Search firm costs	121,500
	Accrued FICA on Bonus	76,078
	Accrued Medical	193,849
	Accrued Insurance	30,224
	Accrued Building Maintenance	5,339
	Accrued Food Service	15,754
		-----
		\$ 934,218
		=====
Payable to affiliates		\$5,097,480*
		=====

---

\* \$5,097,480 is as of September 24, 1999 and does not include amounts payable to affiliates resulting from transactions prior to the Closing Date, but subsequent to September 24, 1999, which are also being assumed.

### Schedule 1.04 - Allocation of Consideration

Person		Number of Shares of Class B Common Stock*
1.	Cantor Fitzgerald, L.P.	8,799,459
2.	Cantor Fitzgerald Securities**	35,166,956
3.	Cantor Fitzgerald & Co.	16,249
4.	CFFE, LLC	100
5.	Cantor Fitzgerald L.L.C.	17,036
6.	CFPH, LLC	100
		-----
Total		43,999,900
		=====
		-----

\* Assumes offering price to the public of \$18.00 per share of Class A Common Stock.

\*\* Does not include 100 shares of Class B Common Stock, par value \$.01 per share, issued previously.

**Schedule 2.01- Organization and Good Standing**

None

**Schedule 2.02 - Authority**

None



**Schedule 2.03(a) - No Conflict**

1. Lease Agreement, dated November 27, 1996, between the CIT Group/Equipment Financing, Inc. and Cantor Fitzgerald Securities.
2. Lease Agreement, dated August 1, 1997, between the CIT Group/Equipment Financing, Inc. and Cantor Fitzgerald Securities.
3. Purchase Agreement, dated October 31, 1996, among Cantor Fitzgerald, L.P., The Chase Manhattan Bank and Partnership Funding L.L.C.
4. Lease Agreement, dated December 1, 1997, among New York City Industrial Development Agency, Cantor Fitzgerald, L.P. and Cantor Fitzgerald Securities.
5. Indenture of Trust, dated December 1, 1997, from New York City Industrial Development Agency to United States Trust Company of New York.
6. Project Agreement, dated December 1, 1997, among New York City Industrial Development Agency, Cantor Fitzgerald, L.P. and Cantor Fitzgerald Securities.

## **Schedule 2.03(b) - Required Filings and Consents**

1. See Schedule 4.01.

**Schedule 2.04 - Permits; Compliance with Law**

None

## **Schedule 2.05 - Title to Assets**

1. Lease Agreement, dated November 27, 1996, between the CIT Group/Equipment Financing, Inc. and Cantor Fitzgerald Securities.
2. Lease Agreement, dated August 1, 1997, between the CIT Group/Equipment Financing, Inc. and Cantor Fitzgerald Securities.
3. Lease Agreement, dated December 1, 1997, among New York City Industrial Development Agency, Cantor Fitzgerald, L.P. and Cantor Fitzgerald Securities.
4. Indenture of Trust, dated December 1, 1997, from New York City Industrial Development Agency to United States Trust Company of New York.
5. Project Agreement, dated December 1, 1997, among New York City Industrial Development Agency, Cantor Fitzgerald, L.P. and Cantor Fitzgerald Securities.

**Schedule 2.06**

None

## **Schedule 2.07 - Assigned Contracts**

1. Cantor Fitzgerald Futures Exchange Agreement, dated as of September 8, 1997, between the New York Cotton Exchange and CFFE, LLC;
2. Bell Technology Group Internet Service Agreement, dated April 20, 1998, between Bell Technology Group Ltd. and Cantor Fitzgerald;
3. GMI Software, Inc. Software License Agreement, dated October 19, 1995, between GMI Software, Inc. (n/k/a SunGard Systems International Inc. and Cantor Fitzgerald & Co.);
4. Software License Agreement, dated March 27, 1991, between Cantor Fitzgerald & Co. (Los Angeles) and Sybase, Inc.;
  - o First Addendum to Sybase Software License Agreement, dated May 21, 1998, between Cantor Fitzgerald & Co. and Sybase, Inc.;
5. Business Continuity Services Master Agreement, dated December 23, 1997, between Comdisco, Inc. and Cantor Fitzgerald Securities;
6. Master Product License Agreement, dated March 3, 1996, between Platinum Technology, Inc. and Cantor Fitzgerald, L.P.;
7. TCG Cerfnet Service Agreement, May 29, 1998, between TCG Cerfnet, Inc. and Cantor Fitzgerald Securities;
8. Thomson Traderoute Broker Agreement, November 16, 1994, between Cantor Fitzgerald and Thomson Trading Services Incorporated;
9. End User Binary Code License between Sun Microsystems Computer Company and Cantor contracting party;
10. Support Agreement, dated December 18, 1997, between SunService Division of Sun Microsystems, Inc. and Fitzgerald Cantor & Co. Inc.;
11. Support Agreement, dated December 18, 1997, between SunService Division of Sun Microsystems, Inc. and Fitzgerald Cantor & Co. Inc.;
12. Customer Support Program Agreement between Sun Microsystems, Inc. and Cantor Fitzgerald Securities;

13. Service Agreement, dated October 21, 1998, between Digital Equipment Corp. and Cantor Fitzgerald Securities;
14. Alert Broker Agreement, dated August 19, 1993, between Cantor Fitzgerald & Co. and Thomson Financial Services Ltd.;
15. U.S. Multivendor Customer Services Master Agreement, dated November 1, 1998, between Cantor Fitzgerald Securities and Digital Equipment Corporation;
16. Software End User License Agreement, dated February 27, 1989, between Relational Technology Inc. (Ingres) and Cantor, Fitzgerald Securities Corp.;
17. Order Form and Addendum To Order Form, dated July 19, 1995, between Computer Associates International, Inc. and Cantor Fitzgerald Securities;
18. Master Source Code Escrow Agreement, dated March 1, 1996, between Imaging & Laser Technologies, Inc. and Cantor Fitzgerald Securities;
19. Software Maintenance Agreement, dated March 1, 1996, between Imaging & Laser Technologies, Inc. and Cantor Fitzgerald Securities;
20. Software License Agreement, dated March 1, 1996, between Imaging & Laser Technologies, Inc. and Cantor Fitzgerald Securities;
21. Teknekron Software Systems Inc. Work Order No. 1, dated December 1, 1995, between Teknekron Software Systems, Inc. and Cantor Fitzgerald Securities;
22. One Source Subscription Agreement, dated April 23, 1991, between Lotus Development Corporation and Cantor Fitzgerald Securities;
23. Software License Agreement, dated February 4, 1993, between TGV Incorporated and Cantor Fitzgerald Securities;
24. Software Product License Agreement, dated August 11, 1992, between Advanced Systems Concepts, Inc. and Cantor Fitzgerald;
25. Software Product Maintenance Agreement between Advanced Systems Concepts, Inc. and Cantor Fitzgerald;
26. Intersolv University SupportNet Renewal Statement For SupportNet Plan, dated August 29, 1998, between Intersolv University and Cantor contracting party;

27. MTI Corporation Maintenance Contract, dated August 27, 1997, as amended, between MTI Technology Inc. and Cantor Fitzgerald;
28. Agreement, dated July 22, 1994, between Cisco Systems, Inc. and Cantor Fitzgerald Securities;
29. CROSS Product Line Non-Disclosure Agreement, dated May 4, 1998, between Cisco Systems, Inc. and Cantor Fitzgerald Securities;
30. Software License Certificate, dated October 29, 1998, issued to Cantor Fitzgerald;
31. Software License Certificate, dated October 29, 1998, issued to Cantor Fitzgerald;
32. Statement of Work, dated December 31, 1998, between Cantor Fitzgerald Securities and Wang Laboratories, Inc.;
33. Process Software Corporation Maintenance Service Acknowledgment, dated June 8, 1998, by Process Software Corporation to Cantor Fitzgerald;
34. Master Escrow Agreement between Cantor Fitzgerald Securities and VIE Systems, Inc.;
35. Embarcadero License Agreement between Embarcadero Technologies, Inc. and Cantor contracting party;
36. Network Associates Software License, dated October 20, 1998, between Network Associates and Cantor Fitzgerald;
37. Network Associates License Authorization Grant, dated July 7, 1998, to Cantor Fitzgerald from Network Associates;
38. Aegis Services Agreement, dated as of June 22, 1995, between Aegis Software Inc. and Cantor Fitzgerald Securities;
39. Confidentiality Agreement, dated July 7, 1995, between Cantor Fitzgerald Securities and Aegis Software Inc.;
40. Agreement, dated as of August 6, 1998, between Cantor Fitzgerald Securities and Kadi, Ceylon;
41. Agreement, dated as of November 17, 1998, between Cantor Fitzgerald Securities and Oasis.



42. Letter of Purchase, dated August 31, 1995, between TGV, The TCP/IP Connectivity Company and Cantor Fitzgerald Securities;
43. Development Agreement, dated November 1, 1999, between Cantor Fitzgerald Securities and Tradescape.com, Inc.;
44. Sun Options Agreement, dated March 31, 1998, between Cantor Fitzgerald International and Sun Options;
45. Statement of Work for Network Assessment, dated January 8, 1999, between Cisco Systems, Inc. and Cantor Fitzgerald Securities;
46. NSA Addendum to SMARTnet Agreement, dated July 21, 1999, between Cisco Systems, Inc. and Cantor Fitzgerald Securities;
47. Professional Services Agreement, dated January 8, 1999, between Cisco Systems, Inc. and Cantor Fitzgerald Securities;
48. Agreement, dated October 23, 1998, between Automated Securities Clearance, Ltd. and Cantor Fitzgerald, L.P.;
49. Agreement, dated February 16, 1999, between Cantor Fitzgerald, L.P. and QV Trading Systems, Inc.;
50. All appropriate development agreements, including, but not limited to, the following:
  - (1) Development Agreement, dated April 21, 1999, between ABN Amro Incorporated and Cantor Fitzgerald Securities;
  - (2) Development Agreement, dated March 9, 1999, between Barclays Capital, Inc. and Cantor Fitzgerald Securities;
  - (3) Development Agreement, dated June 29, 1999, between Deutsche Bank Securities Inc. and Cantor Fitzgerald Securities;

- (4) Development Agreement, dated April 23, 1999, between DH Financial LLC and Cantor Fitzgerald Securities;
- (5) Development Agreement, dated September 9, 1999, between Donaldson, Lufkin & Jenrette Securities Corporation and Cantor Fitzgerald Securities;
- (6) Development Agreement, dated December 29, 1998, between DRW Investments LLC and Cantor Fitzgerald Securities;
- (7) Development Agreement, dated July 30, 1999, between Fuji Securities Inc. and Cantor Fitzgerald Securities;
- (8) Development Agreement, dated January 8, 1999, between J.P. Morgan Securities, Inc. and Cantor Fitzgerald Securities;
- (9) Development Agreement, dated January 22, 1999, between Peter's Securities & Co. and Cantor Fitzgerald Securities;
- (10) Development Agreement, dated April 1, 1999, between Professional Market Brokerage and Cantor Fitzgerald Securities;
- (11) Development Agreement, dated June 15, 1999, between Renaissance Technologies Corp. and Cantor Fitzgerald Securities;
- (12) Development Agreement, dated March 16, 1999, between Timber Hill L.L.C. and Cantor Fitzgerald Securities;
- (13) Development Agreement, dated September 29, 1999, between Deeplaven Capital Management LLC and Cantor Fitzgerald Securities;
- (14) Development Agreement, dated May 21, 1999, between Langdon P. Cook Government Securities Inc. and Cantor Fitzgerald Securities;
- (15) Development Agreement, dated October 12, 1999, between Merrill Lynch International and Cantor Fitzgerald Securities;
- (16) Development Agreement, dated September 14, 1999, between Paribas Corporation and Cantor Fitzgerald Securities;
- (17) Development Agreement, dated October 19, 1999, between Scottsdale Securities, Inc. and Cantor Fitzgerald Securities;

- (18) Development Agreement, dated September 10, 1999, between Goldman, Sachs & Co. and Cantor Fitzgerald Securities;
- (19) Development Agreement, dated November 10, 1999, between Gelber Securities, Inc. and Cantor Fitzgerald Securities;
- (20) Development Agreement, dated October 26, 1999, between SAA Ventures, LP and Cantor Fitzgerald Securities;
- (21) Development Agreement, dated September 21, 1999, between Bluestone Capital Partners, L.P. and Cantor Fitzgerald Securities;
- (22) Development Agreement, dated October 5, 1999, between Credit Suisse First Boston Corporation and Cantor Fitzgerald Securities;
- (23) Development Agreement, dated June 27, 1996, between Tradetech Systems, Inc. and Cantor Fitzgerald Securities;
- (24) Development Agreement, dated July 3, 1996, between Bankers Trust Company and Cantor Fitzgerald Securities;
- (25) Development Agreement, dated August 27, 1996, between Lehman Brothers Inc. and Cantor Fitzgerald Securities;
- (26) Development Agreement, dated April 15, 1999, between Salomon Smith Barney Inc. and Cantor Fitzgerald Securities;
- (27) Development Agreement, dated March 24, 1999, between Transmarket Group L.L.C. and Cantor Fitzgerald Securities;
- (28) Development Agreement, dated January 14, 1999, between Warburg Dillon Read and Cantor Fitzgerald Securities;
- (29) Development Agreement, dated December 3, 1999, between Morgan Stanley & Co. and Cantor Fitzgerald Securities;

51. Consulting Agreements, Independent Contractor Agreements and Employment Agreements for the following individuals or companies:

- (1) K. Maddison
- (2) Ed Hickes
- (3) Moshin Jaffar

Schedule 2.08(b) - Intellectual Property and Computer Assets

TRADEMARKS  
-----

MARK -----	SERIAL NO. / FILING DATE -----	GOODS / SERVICES -----
E-SPEED	75/714,304 May 26, 1999	brokerage services for transacting financial securities
SPEED	75/727,060 June 11, 1999	brokerage services for transacting financial securities

INTERNET DOMAIN NAMES

WWW.ESPEED.COM

**Schedule 2.08(c) - Intellectual Property and Computer Assets**

None

**Schedule 2.09 - Taxes**

None

**Schedule 2.10 - Undisclosed Liabilities**

None



**Schedule 2.11 - Investment Representation**

None

**Schedule 2.12 - Entire Business**

None

#### **Schedule 4.01 - Consents to Assignment**

1. Software License Agreement, dated March 27, 1991, between Cantor Fitzgerald & Co. (Los Angeles) and Sybase, Inc.;
2. Business Continuity Services Master Agreement, dated December 23, 1997, between Comdisco, Inc. and Cantor Fitzgerald Securities;
3. Master Product License Agreement, dated March 3, 1996, between Platinum Technology, Inc. and Cantor Fitzgerald, L.P.;
4. TCG Cerfnet Service Agreement, May 29, 1998, between TCG Cerfnet, Inc. and Cantor Fitzgerald Securities;
5. Software License Agreement, dated February 4, 1993, between TGV Incorporated and Cantor Fitzgerald Securities;
6. Agreement, dated July 22, 1994, between Cisco Systems, Inc. and Cantor Fitzgerald Securities;
7. Embarcadero License Agreement between Embarcadero Technologies, Inc. and Cantor;
8. Customer Support Program Agreement between Sun Microsystems, Inc. and Cantor Fitzgerald Securities;
9. Software End User License Agreement, dated February 27, 1989, between Relational Technology Inc. (Ingres) and Cantor, Fitzgerald Securities Corp.;
10. Alert Broker Agreement, dated August 19, 1993, between Cantor Fitzgerald & Co. and Thomson Financial Services Ltd.;
11. U.S. Multivendor Customer Services Master Agreement, dated November 1, 1998, between Cantor Fitzgerald Securities and Compaq/Digital Equipment Corporation;
12. Professional Services Agreement, dated January 8, 1999, between Cisco Systems, Inc. and Cantor Fitzgerald Securities;

13. Development Agreement, dated January 8, 1999, between J.P. Morgan Securities, Inc. and Cantor Fitzgerald Securities;
14. Lease Agreement, dated November 27, 1996, between the CIT Group/Equipment Financing, Inc. and Cantor Fitzgerald Securities;
15. Lease Agreement, dated August 1, 1997, between the CIT Group/Equipment Financing, Inc. and Cantor Fitzgerald Securities; and
16. Purchase Agreement, dated October 31, 1996, among Cantor Fitzgerald, L.P., The Chase Manhattan Bank, and Partnership Funding L.L.C.

## Schedule 4.05 - Stock Issuance

Entity	Number of Shares of Class B Common Stock
-----	-----
1. Cantor Fitzgerald, L.P.	8,800,000
2. Cantor Fitzgerald Securities*	35,199,900
	-----
Total:	43,999,900*
	-----
	-----
-----	

\* Does not include 100 shares of Class B Common Stock issued previously.

### **Schedule 6.02 - Consents**

1. Lease Agreement, dated November 27, 1996, between the CIT Group/Equipment Financing, Inc. and Cantor Fitzgerald Securities.
2. Lease Agreement, dated August 1, 1997, between the CIT Group/Equipment Financing, Inc. and Cantor Fitzgerald Securities.
3. Purchase Agreement, dated October 31, 1996, between Cantor Fitzgerald, L.P., The Chase Manhattan Bank, and Partnership Funding L.L.C.

## ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS AGREEMENT is made and entered into as of this ---- day of December, 1999 between Cantor Fitzgerald International an unlimited company registered in England under number 1976691 (the "Assignor"), eSpeed Securities International Limited a limited company registered in England under number 3809189 (the "Assignee") and Cantor Fitzgerald International Holdings L.P. a Delaware limited partnership ("CFIHLP").

### WITNESSETH:

WHEREAS, the Assignor is, among other things, engaged in the business of operating interactive electronic marketplaces, used principally by financial and wholesale market participants to trade in fixed income securities, futures, options and other financial instruments (the "Business").

WHEREAS, the Assignee is a recently formed company that has been set up to acquire, and subsequently to operate, the Business in accordance with (i) the Joint Service Agreement (as hereinafter defined) and (ii) the Administrative Services Agreement (as hereinafter defined) as a separate legal entity.

WHEREAS, the Assignor, among other things, owns, or has the right to use, certain hardware, software, technologies, systems and other intellectual property and agreements that are used in the Business.

WHEREAS, the Assignor and the Assignee have agreed, by reference to a valuation prepared by Ernst & Young, that the value at the date hereof of the Business to be transferred by the Assignor to the Assignee (net of the Assumed Liabilities set out in Schedule 1.3) is \$4,625,619 (the "Business Value").

WHEREAS, the Assignor proposes to reduce its authorised share capital from (pound)275,000,000 divided into 75,000,000 Ordinary Shares of (pound)1 each ("Ordinary Shares") and 20,000,000 Preference Shares of (pound)10 each by such an amount (the "Reduction Amount") as is equal to the product of multiplying the Business Value, translated to pounds sterling at the closing mid-point spot exchange rate on the day immediately preceding that on which the reduction takes effect, as shown in the Financial Times published on the day on which the reduction takes effect, by a fraction of which the numerator is 74,225,453 and the denominator is 73,729,994, the reduced amount of authorised share capital being divided into such number of Ordinary Shares as is equal to 75,000,000 less the number (the "Reduction Number") of pounds

comprised in the Reduction Amount and 20,000,000 Preference Shares of (pound)10 each, and such reduction be given effect by:

(a) cancelling and extinguishing such number of Ordinary Shares registered in the name of CFIHLP, LLC (a Delaware limited liability company) as is equal to the Reduction Number multiplied by a fraction of which the numerator is 495,459 and the denominator is 74,225,453 on terms that the Assignor shall repay in cash to CFIHLP, LLC the amount paid up or credited as paid up thereon; and

(b) cancelling and extinguishing such number of Ordinary Shares registered in the name of Cantor Fitzgerald International Holdings L.P. ("CFIHLP") as is equal to the Reduction Number multiplied by a fraction of which the numerator is 73,729,994 and the denominator is 74,225,453 on terms that such capital shall not be repaid in cash but shall be given effect by the transfer by the Assignor to the Assignee of the Business and by the issue by the Assignee of 0 shares of \$1 each (the "Shares"), credited as fully paid, to CFIHLP with the consent of CFIHLP (as its execution of this Agreement hereby acknowledges).

NOW THEREFORE, in consideration of the mutual representations, warranties, covenants and agreements contained herein, and upon the terms and conditions hereinafter set forth, the parties hereby agree as follows:

## **ARTICLE 1**

### **TERMS OF ASSIGNMENT**

1.1. Assignment. On the terms and subject to the conditions in this Agreement and for the consideration specified herein, at the Closing (as defined in Section 1.5 below), the Assignor shall transfer, convey, assign and deliver to the Assignee, and the Assignee shall acquire and accept from the Assignor free and clear of all mortgages, pledges, assessments, security interests, conditional sale or title retention contracts, leases, liens, adverse claims, Taxes (as hereinafter defined), levies, charges, options, rights of first refusal, transfer restrictions or other encumbrances of any nature, or any contracts, agreements or understandings to grant any of the foregoing (collectively, "Liens"), all of the Assignor's right, title and interest in, to and under the Business, and to each of the following assets and rights, including, but not limited to, the assets and rights identified in Schedule 1.1, in each case to the extent used or held for use principally in the Business, but excluding the Excluded Assets (as hereinafter defined) (the "Assignment"):

(a) all machinery, equipment, computers, network servers, monitors, servers and other related items of tangible personal property of the Assignor, principally used in the Business (the "Equipment");

(b) all fictional business names, trade names, d/b/a names, logos, Internet domain names (including, without limitation, [www.eSpeed.co.uk](http://www.eSpeed.co.uk)), trademarks, service marks



(including, without limitation, eSpeed), trade dress and any and all UK and foreign applications, registrations and renewals therefor, and all the goodwill associated therewith principally used in the Business (if any) (collectively, "Marks"); all copyrights in both published works and unpublished works, and in online works such as Internet web sites, and any UK or foreign applications, registrations and renewals therefor principally used in the Business (if any) (collectively, "Copyrights"); all rights in any and all licensed or proprietary computer software, firmware, middleware, programmes, systems applications, databases and files (in whatever form or medium), including all material documentation, relating thereto, and all source and object codes relating thereto principally used in the Business (if any) (collectively, "Computer Software and Files"); all know-how, trade secrets, confidential information, competitively sensitive and proprietary information (including but not limited to internal pricing information, supplier information, telephone and telefax numbers, and e-mail addresses), technical information, data, process technology, drawings and blue prints principally used in the Business, other than the Information (as hereinafter defined) (collectively, "Trade Secrets"); and the right to sue for past infringement, if any, in connection with any of the foregoing, including, but not limited to, the intellectual property disclosed in Schedule 1.1 part B hereto (collectively, the "Intellectual Property");

(c) to the extent allowed, all agreements and arrangements permitting the Assignor to use the intellectual property, equipment and computer equipment (as hereinafter defined) owned by third parties, or permitting third party use of intellectual property, equipment or computer equipment owned by the Assignor, or for the processing, use, licensing, leasing, storage, or retrieval of software, data and information principally used by, and related to, the Business (collectively, "Intellectual Property, Equipment and Computer Agreements");

(d) any and all accounting business information, management information and internal reporting data and related books and records (in whatever form or medium maintained), including but not limited to advertising, marketing and sales programs, business, marketing and strategic plans, research and development reports and records, and advertising copy (including radio and television scripts), creative materials, production agreements, and all other promotional brochures, flyers, inserts and other materials used principally in connection with the Business (collectively, the "Marketing Materials");

(e) all computer tapes, discs and other media which are used to store Intellectual Property (if any) (the "Computer Equipment");

(f) subject to the provisions of Article 5, all agreements, contracts, instruments and other documents to which the Assignor is a party that are listed in Schedule 1.1 part C (the "Assigned Contracts");

(g) all claims of the Assignor against third parties relating to the Transferred Assets (as hereinafter defined), whether choate or inchoate, known or unknown or contingent or non-contingent; and

(h) to the extent transferable, any and all Permits (as hereinafter defined) used exclusively in connection with the Business,

all as the same shall exist on the Closing Date (items (a) through (h) being, collectively, the "Transferred Assets").

1.2. Excluded Assets. Notwithstanding anything in this Agreement to the contrary, all assets, properties and rights of the Assignor other than those set forth in Section 1.1, (including Schedule 1.1) including without limitation, the following assets, properties and rights of the Assignor (the "Excluded Assets"), shall be excluded from and shall not constitute part of the Transferred Assets, and the Assignee shall have no rights, title or interest in or duties or obligations of any nature whatsoever with respect thereto by virtue of the consummation of the transactions contemplated by this Agreement:

(a) all contracts and other agreements to which the Assignor is a party, other than those described in Section 1.1 above (the "Excluded Contracts");

(b) all rights of the Assignor in and to the trademarks, service marks, and any applications, registrations and renewals therefor, and all the goodwill associated therewith, licensed by the Assignor other than those described in Section 1.1(b) (the "Excluded Marks");

(c) all rights of the Assignor in and to software other than those described in Section 1.1(b) (the "Excluded Software");

(d) any and all confidential information other than is comprised in the Trade Secrets;

(e) all rights of the Assignor in the Internet domain names "cantor.co.uk" "cantorindex.co.uk", "cantor-index.co.uk", "cantor-e-speed.co.uk", "cantorespeed.co.uk", "cantor-espeed.co.uk", "cantore-speed.co.uk", "cindex.co.uk", "c-index.co.uk", "c/index.co.uk" and "e-index.co.uk" and in and to the Internet web site accessed via such domain name, including, but not limited to, all copyrights in all materials on such sites and the software underlying such site, all trademarks, service marks, trade names and goodwill associated therewith, all proprietary computer software, programmes, applications, databases, files (in whatever form or medium) and all proprietary information related thereto, in each case only to the extent that the foregoing is not otherwise required to be listed in Schedule 3.8(b) hereto;

(f) all rights of the Assignor in, to and under the Data Purchase Agreement, Data Product Agency and Electronic Trading System Agreement, dated January 22, 1993,

among Cantor Fitzgerald, LP, Reuters Limited ("Reuters") and Market Data Corporation ("MDC"), as amended, and all other agreements between Cantor Fitzgerald LP, Reuters and/or MDC or related thereto, as set forth in Schedule 1.2(f) hereto (the "Reuters Agreement");

(g) all rights of the Assignor with respect to the (i) Agreement, dated February 23, 1990, between Telerate, Inc. ("Telerate") and CFS, as amended, and (ii) Master Optional Services Agreement, dated February 23, 1990, between Telerate and MDC, as amended, and all other agreements between the Assignor, Telerate and/or MDC or related thereto, as set forth in Schedule 1.2(g) hereto (the "Telerate Agreement");

(h) all right, title and interest with respect to information relating to bids, offers or trades or any other information on Financial Products (as defined in the Joint Services Agreement (as hereinafter defined)) created or received by the Assignor or any of its affiliates (other than the Assignee) in a brokerage capacity, including, but not limited to, information licensed, sold, transferred or permitted to be published or displayed by the Assignor pursuant to the Reuters Agreement and the Telerate Agreement (the "Information");

(i) all advertising, marketing and sales programs, advertising copy (including radio and television scripts), creative materials, production agreements, broadcasting rights, broadcasting and advertising time, space, allowances and credits and other promotional brochures, flyers, inserts and other materials used solely in connection with an Excluded Contract (if any);

(j) any assets, properties, rights and interests relating to the Excluded Liabilities (as hereinafter defined); and

(k) all rights of the Assignor under this Agreement and the documents and instruments delivered to the Assignor pursuant to this Agreement.

The Assignor shall bear and pay all of the costs and expenses of the Assignment except for stamp duty, stamp duty reserve or other similar taxes, which shall be borne and paid by the Assignee.

1.3. Assumption of Liabilities. Effective as of the Closing Date, the Assignee will assume and agree to pay, perform and discharge, as and when due, and indemnify and hold the Assignor harmless from and against, (i) each liability listed in Schedule 1.3 being liabilities relating to the Business

(ii) each obligation of the Assignor to be performed after the Closing Date with respect to the Transferred Assets and the Assigned Contracts and (iii) each other liability of the Assignor thereunder (including liabilities for any breach of a representation, warranty or covenant, or for any claims for indemnification contained therein), to the extent and only to the extent that such liability is due to the actions of the Assignee (or any of the Assignee's affiliates (other than the Assignor), representatives or agents) after the Closing Date

(collectively, the "Assumed Liabilities"). The Assignee shall not assume, and shall not be obligated to pay, perform or discharge, any liability or obligation of the Assignor other than the Assumed Liabilities (whether or not related to the Transferred Assets or Business) (collectively, the "Excluded Liabilities"), and shall not be obligated for any other claim, loss or liability relating to any act, omission or breach by the Assignor with respect to the Business, the Transferred Assets or the Assigned Contracts, for any claim, loss or liability related to the Excluded Assets or the Excluded Liabilities, all of which, the Assignor shall remain obligated to pay, perform and discharge and to indemnify and hold the Assignee harmless against. Without limiting the foregoing, among other things, all liabilities arising from the matters described in the prospectus attached hereto (the "Prospectus") under the caption "Legal Proceedings", shall be Excluded Liabilities except to the extent expressly assumed as provided in Schedule 1.3.

1.4. Consideration. In consideration of the Assignment, in addition to the assumption of the Assumed Liabilities as provided in Section 1.3, the Assignee shall issue to CFIHLP the Shares credited as fully paid.

1.5. The Closing.

(a) Date and Place. The closing of the transactions contemplated hereby (the "Closing") shall take place at the London offices of the Assignor, One America Square, London EC3N, (or such other place as the Assignor and the Assignee shall agree) on the date the Assignor so elects, which date shall be no later than the fourth business day following the date that all of the conditions to Closing provided in Articles 7 and 8 hereof shall have been satisfied, or at such other time and/or place and/or on such other date as the parties may mutually agree (the "Closing Date").

(b) Documents to be delivered by the Assignor. At the Closing, the Assignor shall:

(i) deliver to the Assignee a duly executed counterpart to the Joint Services Agreement (the "Joint Services Agreement") substantially in the form of Exhibit A hereto;

(ii) deliver to the Assignee a duly executed counterpart to the Administrative Services Agreement (the "Administrative Services Agreement") substantially in the form of Exhibit B hereof (together the Joint Services Agreement and the Administrative Services Agreement being referred to hereinafter as the "Additional Agreements");

(iii) make available for collection by the Assignee at the normal location at which they are held, used or stored and/or give physical possession to the Assignee or as it may direct of such of the Transferred Assets as are transferable by delivery;

(iv) deliver to the Assignee all documents of title or other records establishing title to those Transferred Assets;

(v) (if requested by the Assignee so to do) deliver to the Assignee duly executed assignments, transfers or other assurances of and otherwise vest in the Assignee such other of the Transferred Assets as are not transferable by delivery, such assignments, transfers or assurances to be prepared by and at the cost of the Assignor in such form as the Assignee shall reasonably require and to have been approved by the Assignor before Closing;

(vi) deliver to the Assignee the originals of all documents in the Assignor's possession constituting or evidencing the Assigned Contracts and the Employment Agreements or relating to all equipment and items which are not owned by the Assignor but are used by it, otherwise than by way of supply, in the Business at the Closing Date including without limitation items on loan, lease, licence, or hire purchase or of which the Assignor is for any reason bailee and items supplied to the Assignor under a valid retention of title clause or other terms effective to prevent, or delay, title passing to the Assignor, together with consents to assignments and/or novation agreements as may be required to transfer to the Assignee such of the Assigned Contracts as have been deemed by the Assignee prior to Closing to be key contracts, duly executed by all parties to them other than the Assignee;

(vii) deliver to the Assignee all records necessary to enable the Assignee to carry on the Business, with the exception of the statutory books of the Assignor;

(viii) give possession to the Assignee of, or otherwise make available to it, in such form as the Assignee may reasonably require, the Trade Secrets;

(ix) deliver to the Assignee releases of any interests by way of security (howsoever arising) to which any of the Transferred Assets or Assigned Contracts are subject (other than floating charges), duly executed by those entitled to the benefit of such interests;

(x) deliver to the Assignee a certificate in an agreed form dated as at the Closing Date from each holder of a floating charge over assets of the Assignor (if any) to the effect that such floating charge has not crystallised at that time accompanied by an acknowledgement by such holder that it consents to the transfer of the Business and to such assets being transferred to the Assignee upon such transfer free of such charge and of any other charge which by virtue of such charge might otherwise attach to them in consequence of such transfer; and

(xi) execute and deliver to the Assignee such other documents or instruments to effect the transfer of the Transferred Assets, the assumption of the Assumed Liabilities and the other transactions contemplated hereby, and in such form, as the Assignee may reasonably request.

(c) Documents to be delivered by the Assignee. At Closing, the Assignee shall

execute and deliver to the Assignor (or as it shall direct):

(i) where relevant executed counterparts of the agreements delivered by the Assignor under Section 1.5(b);

(ii) such other documents or instruments to effect the transfer of the Transferred Assets, the assumption of the Assumed Liabilities and the other transactions contemplated hereby, and in such form, as the Assignor may reasonably request; and

(iii) a share certificate for the Shares in the name of CFIHLP.

**1.6. Definition of Taxes** In this agreement Taxes means any form of taxation, whenever created or unpaid and whether of the United Kingdom or elsewhere (and without limitation includes income tax, P.A.Y.E., corporation tax, capital gains tax, capital transfer tax, inheritance tax, stamp duty, stamp duty reserve tax, value added tax, development land tax, petroleum revenue tax, withholding tax, rates, Customs and Excise duties, National Insurance contributions, Social Security and other similar liabilities or contributions) and generally any amount payable to the revenue, customs or fiscal authorities, whether of the United Kingdom or elsewhere and all interest and/or penalties related to or arising in respect thereof.

## **ARTICLE 2**

### **EMPLOYEES**

**2.1. Transfer Regulations.** The Assignor and the Assignee acknowledge and agree that the Transfer of Undertakings (Protection of Employment) Regulations 1981 (the "Transfer Regulations") apply to this Agreement and the transfer of the Business effected by this Agreement is a "relevant transfer" within the meaning of those regulations and that in accordance with the Transfer Regulations:

(a) the contracts of employment between the Assignor and the persons listed in Schedule 2.1 (the "Employees") (save insofar as such contracts relate to any occupational pension scheme or to any Employee who informs the Assignor or the Assignee that he objects to becoming employed by the Assignee under Regulation 5(4A) of the Transfer Regulations) will have effect after Closing as if originally made between the Assignee and the Employees;

(b) on Closing all the Assignor's rights, powers, duties and liabilities under or in connection with each such contract will be transferred to the Assignee; and

(c) anything done before Closing by or in relation to the Assignor in respect of each such contract or any Employee will be deemed to have been done by or in relation to the Assignee.

2.2. Apportionment of rights and liabilities. Without prejudice to the rights and obligations acquired by the Employees as against the Assignee in consequence of the Transfer Regulations, the Assignor and the Assignee agree that as between themselves all rights and liabilities, arising or payable, under or in respect of or in connection with the Employment Agreements (as defined in Section 2.4 below) or otherwise in respect of the Employees (including all such rights and liabilities as are transferred or otherwise attach to the Assignee pursuant to the Transfer Regulations) shall be apportioned as follows:

(a) all rights and liabilities arising or payable on or before the Closing Date shall belong to the Assignor; and

(b) all rights and liabilities arising or payable after the Closing Date shall belong to the Assignee.

2.3. Regulation 10 Information. The Assignee shall promptly provide to the Assignor in writing such information as will enable the Assignor to carry out its duties under Regulation 10 of the Transfer Regulations.

2.4. Employment Agreements not transferred. If for any reason the contract or other terms or conditions of employment under which the Employees are for the time being employed by the Assignor in the Business (the "Employment Agreements") of any of the Employees is not automatically transferred to the Assignee pursuant to the Transfer Regulations, the Assignee shall offer to employ such Employee on terms and conditions no less advantageous to the Employee than the terms on which he would have been employed had his Employment Agreement been so transferred.

2.5. Persons other than the Employees. The Assignor and the Assignee intend that the Transfer Regulations shall apply only to the Employees and accordingly if any contract of employment (whether oral or written, express or implied) has been or is at any time entered into by the Assignor in respect of any person who is not an Employee without the prior consent of the Assignee and such contract shall have effect or shall be alleged by the person so employed under it to have effect as if originally made between the Assignee and such person pursuant to the provisions of Regulation 5 of the Transfer Regulations, then:

(a) the Assignee may, upon becoming aware of the application of Regulation 5 to such contract or any claim to that effect by the person employed under it, terminate such contract forthwith;

(b) the Assignee shall promptly inform the Assignor of any such claim and keep the Assignor advised of any action taken by the Assignee in respect of it; and

(c) the Assignor shall fully indemnify the Assignee against any sums payable to or for the benefit of such person in respect of his employment with the Assignor and/or the Assignee and against all other liabilities whatsoever arising under or in relation to such

contract or its termination and any obligation or liability of whatsoever nature (whether arising before or after Closing) in relation to or in connection with the employment of such person in the Business.

2.6. Settlement of Claims. Without prejudice to Section 2.5(c) the Assignee shall be entitled to settle any claim brought against it after Closing, by any such person as is described in Section 2.5 provided that such claim is reasonable and that it has consulted with the Assignor before making such settlement.

2.7. Joint Letter. On such date as the Assignor and the Assignee may agree in writing, but in any event by not later than the first business day following Closing, the Assignor and the Assignee shall join in delivering to each of the Employees a joint letter from the Assignor and the Assignee in an agreed form. Such letter shall be handed personally to those Employees who are present for work on the date selected for such delivery and shall be despatched on that date by first-class post to those Employees who are not so present.

2.8. Pension Arrangements. The Assignor and the Assignee shall procure that as from Closing the pension arrangements in respect of the Employees shall be dealt with in such a way as to ensure that the Employees rights are not prejudiced by the Assignment.

2.9. Objections to the transfer. If any Employee informs the Assignor or the Assignee that he objects to the transfer of his employment to the Assignee under this Agreement pursuant to the Transfer Regulations, the Assignor or the Assignee (as the case may be) shall notify the other forthwith. If the relevant employee shall refuse to withdraw such objections, such person shall be deemed not to be an Employee.

2.10. New employees. If the Assignor shall take any person into its employment in connection with the Business between the date of this Agreement and Closing, then, provided the Assignee's written consent thereto shall have been obtained (but not otherwise), such person shall be deemed to be an Employee.

2.11. Dismissals. If any person employed in connection with the Business shall be dismissed or his employment shall otherwise terminate in any way between the date of this Agreement and Closing, then, without prejudice to the Assignee's rights in respect of such dismissal or termination, such person shall be deemed not to be an Employee.

2.12. Amendments to Schedule 2.1. On any person being deemed to be an Employee or not to be an Employee pursuant to Sections 2.10 or 2.11, Schedule 2.1 shall be deemed to be amended accordingly.

2.13. Indemnity. The Assignor will indemnify the Assignee against any loss, cost, damage or expense suffered or incurred by reason of any proceeding, claim or demand by any Employee (or, where applicable, their employee representatives):



(a) in relation to the employment or termination of employment of any Employee during the period ending on Closing (save for any proceeding, claim or demand arising from any act or omission of the Assignee) including for the avoidance of doubt liability for personal injuries, breach of contract and infringement of any relevant statutory provision;

(b) in relation to the breach by the Assignor prior to Closing of any collective agreement or other custom, practice or arrangement (whether or not legally binding) with a trade union or staff association in respect of any Employee (but only in respect of the period ending on Closing);

(c) in relation to the operation of the Transfer Regulations upon the contract of employment of any employee of the Assignor whose name is not listed in Schedule 2.1; or

(d) to the extent that it arises from any failure by the Assignor to comply with its obligations under Regulation 10 of the Transfer Regulations or section 188 of the Trade Union and Labour Regulations Consolidation Act 1992 in respect of any Employee.

### **ARTICLE 3**

#### **REPRESENTATIONS AND WARRANTIES OF THE ASSIGNOR**

The Assignor hereby represents and warrants to the Assignee with respect to itself as follows except as otherwise disclosed in Schedules 3.3, 3.4, 3.5, 3.6, 3.8(b) and 3.9 to this Agreement (the "Disclosure Schedules"), which Disclosures Schedule specifically reference the particular sections hereof to which they relate:

3.1. Organisation and Good Standing. The Assignor is duly organised, validly existing and in good standing under the laws of England and Wales and is duly qualified to do business and, except as would not singly or in the aggregate have a Material Adverse Effect, is in good standing in each jurisdiction in which the ownership, use or leasing of its assets or the conduct or nature of its business makes such qualification necessary. "Material Adverse Effect" means any event, change, changes, effect or effects that individually or in the aggregate are materially adverse to (x) the ownership, use, operation or value of the Transferred Assets or (y) the condition (financial or other) or results of operations of, or prospects for, the Business.

3.2. Authority. The Assignor has the requisite corporate power and authority to execute and deliver this Agreement and the Additional Agreements, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by the Assignor of this Agreement and the Additional Agreements and the consummation by the Assignor of the transactions contemplated hereby and thereby have

been duly authorized by all necessary corporate, stockholder, member or partner action, and no other corporate, partner or member proceedings on the part of the Assignor or any affiliate of the Assignor (other than the Assignee), respectively, are necessary to authorize the execution and delivery by the Assignor of this Agreement or the Additional Agreements or to consummate the transactions contemplated hereby and thereby. This Agreement has been, and at the Closing the Additional Agreements will be, duly executed and delivered by the Assignor and constitutes or will constitute, as applicable, legal, valid and binding obligations of the Assignor enforceable against the Assignor in accordance with their respective terms.

### 3.3. No Conflict; Required Filings and Consents.

(a) The execution, delivery and performance by the Assignor of this Agreement and the Additional Agreements do not, and the consummation of the transactions contemplated hereby and thereby will not, (i) conflict with or violate the certificate of incorporation, Memorandum or Articles of Association or similar organisational or governing document of the Assignor, or any affiliate thereof as the case may be; (ii) conflict with or violate any local or foreign laws, rules, statutes, ordinances, regulations, judgments, settlement agreements, orders or decrees or arbitration proceedings or pronouncements (collectively "Laws") applicable to the Assignor or any affiliate thereof, the Business or the Transferred Assets or by which the Assignor or any affiliate thereof, the Business or the Transferred Assets are bound or affected; or (iii) result in any material breach of or constitute a material default (or an event that with notice or lapse of time or both would become a material default) under, or give to any other person any right of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on any of the Transferred Assets pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which the Assignor or any affiliate thereof is a party or by which the Assignor or any affiliate thereof, the Business or the Transferred Assets are bound or affected; and

(b) The execution, delivery and performance by the Assignor of this Agreement and the Additional Agreements do not and the consummation of the transactions contemplated hereby and thereby do not require the Assignor or any of its affiliates to seek, obtain or receive any consent, approval, authorisation or permit from, or make any filing with or notification to, any governmental agency, authority or court or any other person, body or committee except for any consents, approvals any authorisations or permits as have been obtained or filings or notifications as have been made, or as would not singly or in the aggregate if not obtained or made, have a Material Adverse Effect.

3.4. Permits; Compliance with the Law. The Assignor is in possession of all franchises, grants, authorisations, licences, permits, easements, variances, exemptions, consents, certificates, approvals and orders necessary for it to own and use the Transferred Assets as presently owned and used and to carry on the Business as it is now being conducted (the "Permits"), except for those Permits the failure of which to obtain or maintain would not result in

a Material Adverse Effect, and no suspension, revocation, cancellation or refusal to review any of the Permits has occurred, or to the knowledge of the Assignor, is threatened or anticipated. Each of the Permits is listed in Schedule 3.4. The Assignor has conducted and is conducting the Business, and has owned, used and operated and owns, uses and operates the Transferred Assets in compliance with, and not in violation of, (i) any Law applicable to it or by which it, the Business or the Transferred Assets is bound or affected or (ii) any of the Permits (except in either case for any such violations as, singly or in the aggregate, would not have a Material Adverse Effect).

3.5. Title to Transferred Assets. The Assignor owns, free and clear of any Liens, and has the full right to sell, assign and convey, all of the Transferred Assets, and at Closing will convey the Transferred Assets to the Assignee, free and clear of any Liens.

3.6. Absence of Litigation. Except as would not singly or in the aggregate have a Material Adverse Effect, or is disclosed in the Prospectus, there is no pending or threatened, nor has there been at any time during the twelve months preceding the date hereof any, claim, complaint, action, suit, litigation, proceeding or arbitration or, to the Assignor's knowledge, any inquiry or investigation of any kind by any consumer protection agency or other governmental or self-regulatory agency, or any other person or entity which seeks to enjoin, delay or restrict any of the transactions contemplated by this Agreement or the Additional Agreements or which involves the Business or any of the Transferred Assets. Except as would singly or in the aggregate have a Material Adverse Effect, neither the Assignor nor any affiliate of the Assignor are subject to any judgment, order, writ, injunction, decree or award which relates to any of the Transferred Assets or to the Business.

3.7. Contracts; No Default; Etc. Schedule 1.1 part C lists each Assigned Contract. Correct and complete copies of each Assigned Contract, together with all amendments, supplements and other instruments (including side letters) thereto effecting a modification or waiver of the terms thereof, have been delivered to the Assignee. Each Assigned Contract is valid, subsisting and, to the Assignor's knowledge, enforceable in accordance with its terms, save only that such enforceability may be affected by bankruptcy, insolvency, fraudulent conveyance, moratorium and similar laws affecting the rights of creditors generally and by general principles of equity (whether considered in a proceeding at law or in equity). Each such Assigned Contract is in full force and effect, no written notice of termination or non-renewal of any Assigned Contract has been given to the Assignor or, to the knowledge of the Assignor, is anticipated, and there is no material default (or any event known to the Assignor which, with the giving of notice or lapse of time or both, would constitute a material default) by the Assignor or, to the knowledge of the Assignor, by any other party to any such Assigned Contract, in the due timely payment or performance of any obligation to be performed or paid under any Assigned Contract.

3.8. Intellectual Property and Computer Assets.

(a) Except as would not singly or in the aggregate have a Material Adverse Effect, the Assignor (or an affiliate of the Assignor) owns all right, title and interest in, or has valid and subsisting licence rights sufficient to use and to continue to use, all Intellectual Property principally used in the conduct of the Business as currently conducted by the Assignor. All Intellectual Property necessary for the conduct of the Business as described in the Prospectus (other than the intellectual property included in the Excluded Assets) is being transferred to the Assignee hereunder. Except as would not singly or in the aggregate have a Material Adverse Effect, all Intellectual Property is free and clear of any and all Liens.

(b) Schedule 3.8(b) lists all of the Assignor's United States and foreign registrations and applications issued by, filed with or recorded by any governmental regulatory authority with respect to the Intellectual Property (if any). Except as singly or in the aggregate would not have a Materially Adverse Effect, all of such registrations and applications are valid and in full force and effect and all necessary actions to maintain the registrations or applications for registration of such Intellectual Property have been taken or instructions have been given that such actions be taken, and such actions will be taken as of the date of this Agreement.

3.9. Undisclosed Liabilities. Except as singly or in the aggregate, would not have a Materially Adverse Effect of the Disclosure Schedules, there are no claims, losses, obligations or liabilities of, relating to or affecting the Assignor or any of the Transferred Assets.

3.10. Entire Business. The Transferred Assets, together with the services to be provided by the Assignor or its affiliates pursuant to the (i) Administrative Services Agreement and (ii) Joint Services Agreement, constitute all the assets, properties and rights necessary for the Assignee to conduct the Business in all material respects as described in the Prospectus.

## **ARTICLE 4**

### **REPRESENTATIONS AND WARRANTIES OF THE ASSIGNEE**

The Assignee hereby represents and warrants to the Assignor as follows:

4.1. Organisation and Good Standing. The Assignee is a limited liability company duly organised, validly existing and in good standing under the laws of England and Wales. The Assignee has the requisite power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby.

4.2. Authority; Binding Effect. The Assignee has taken all necessary corporate actions to authorise, execute and deliver this Agreement and to perform all of its obligations under, and to consummate the transactions contemplated by, this Agreement. This Agreement has been

duly and validly executed by the Assignee. This Agreement constitutes the valid and binding obligation of the Assignee, enforceable against the Assignee in accordance with its terms, subject to the effect of reorganisation, bankruptcy, insolvency, moratorium, fraudulent conveyance and other similar laws relating to or affecting creditors' rights generally and court decisions with respect thereto, and subject to the application of equitable principles and the discretion of the court (regardless of whether the enforceability is considered in a proceeding in equity or at law).

## **ARTICLE 5**

### **ASSIGNED CONTRACTS**

5.1. Novation; Assignment. The Assignor and the Assignee shall, to the extent possible, arrange for the Assigned Contracts to be novated. To the extent that the Assignor and the Assignee agree that any particular Assigned Contract should not be novated, then, as regards those particular Assigned Contracts, the Assignor hereby assigns with effect from Closing, to the Assignee all of those particular Assigned Contracts which are capable of assignment and (i) which do not require the consent of the other parties thereto to any such assignment or (ii) for which consent to assignment has been obtained from the other parties thereto prior to Closing.

5.2. Assigned Contract not Novated or Assigned. All other Assigned Contracts shall as from Closing (pending an assignment or novation thereof) be held by the Assignor on trust for the Assignee absolutely. Insofar as such Assigned Contracts:

(a) are not assignable or cannot be assigned without consent or without such assignment constituting an event of default or termination, the Assignor shall at the option of the Assignee:

(i) use all reasonable endeavours to procure that any requisite consent is obtained; or

(ii) use all reasonable endeavours to procure that the Assignee be granted corresponding rights (and for this purpose shall do all such acts and things and make all such representations as the Assignee may reasonably require) and, subject thereto, that the existing arrangements be terminated; or

(iii) use all reasonable endeavours to procure that all relevant third parties waive the relevant provisions; or

(iv) execute (or procure there to be executed) a declaration of trust for the benefit of and in favour of the Assignee; or

(v) otherwise deal with the same as the Assignee may reasonably direct; or

(b) cannot effectively be transferred to, or the obligations thereunder cannot effectively be assumed by, the Assignee except by an agreement of novation with one or more third party:

(i) each of the Assignor and the Assignee shall use their respective reasonable endeavours to procure that the same be novated; and

(ii) unless and until any such novation is entered into, the Assignor shall do or procure to be done all such acts and things in relation thereto as the Assignee may reasonably require.

5.3. Receivables and outgoings; rights and liabilities. In respect of each of the Assigned Contracts:

(a) as between the Assignor and the Assignee the Assigned Contract shall be deemed to have been duly transferred to the Assignee as from the Closing Date;

(b) responsibility for the collection of receivables and the discharge of outgoings payable under the Assigned Contracts and the respective obligations of the Assignor and the Assignee to account to or reimburse each other with respect to receivables so collected and outgoings so discharged shall be determined in accordance with the Joint Services Agreement.

(c) as regards all rights under the Assigned Contracts other than receivables and all liabilities under the Assigned Contracts other than outgoings:

(i) the Assignor shall exercise all such rights and discharge all such liabilities which fall due on or before the Closing Date and the Assignee shall exercise all such rights and discharge all such liabilities which fall due after the Closing Date; and

(ii) the Assignor shall account to the Assignee for the benefit of all such rights exercised by the Assignor to the extent that they arise after the Closing Date and the Assignee shall account to the Assignor for the benefit of all such rights exercised by the Assignee to the extent that they arise on or before the Closing Date.

5.4. Matters arising prior to Closing. Nothing in this Agreement:

(a) shall require the Assignee to perform any obligation falling due for performance, or which should have been performed, prior to Closing;

(b) shall make the Assignee liable for any act, neglect, default or omission in respect of any of the Assigned Contracts committed by the Assignor, or occurring, prior to Closing; or

(c) shall impose any obligation on the Assignee for or in respect of any service

performed by the Assignor prior to Closing.

5.5. Mutual Indemnities. The Assignor shall fully indemnify the Assignee against all liabilities under the Assigned Contracts to the extent that they arise on or before Closing and, subject to Sections 5.6 and 5.7, the Assignee shall fully indemnify the Assignor against all liabilities under the Assigned Contracts to the extent that they arise after Closing.

5.6. Rescission or termination by a third party. If the other parties to an Assigned Contract shall rescind or terminate or purport to rescind or terminate the Assigned Contract or shall make any other claim on the ground that the transfer or purported transfer of the Assigned Contract by the Assignor to the Assignee constitutes a breach of, or event of default under, the Assigned Contract the Assignor shall fully indemnify the Assignee against all damages or other compensation sought by such other party or parties under any such claim.

5.7. Liabilities arising as a result of Closing. Notwithstanding anything in the previous provisions of this Article 5, the Assignor shall be liable for and shall discharge at its own expense and for its own account and fully indemnify the Assignee against all liabilities which arise in respect of any of the Assigned Contracts in consequence of the execution or Closing of this Agreement and for the purposes of this Article 5 all such liabilities shall be deemed to arise on or before the Closing Date.

5.8. Benefit of warranties. The Assignor shall at the request of the Assignee and at the Assignee's expense use its reasonable endeavours to extend to the Assignee and enforce on its behalf the benefit of any warranties, express or implied, given to the Assignor in respect of the goods or services supplied under any of the Assigned Contracts which are supply contracts.

5.9. Other contracts. The Assignor undertakes to perform any contract or other of its obligation relating to the Business which the Assignee is not by this Agreement required to perform. The Assignor shall remain solely responsible for all contracts to which it is a party which are not Assigned Contracts.

5.10. Right of the Assignee to treat Assigned Contracts as excluded. If any of the Assigned Contracts which has not been assigned to the Assignee at Closing has not been novated, assigned or otherwise transferred to the Assignee within a period of 90 days after Closing, the Assignee may by notice in writing given to the Assignor elect to treat such Assigned Contract as excluded from the transfer referred to in Article 1 and as from receipt by the Assignor of such notice:

(a) neither the Assignor nor the Assignee shall have any further obligation to the other with regard to the transfer to the Assignee of that Assigned Contract;

(b) the Assignor and the Assignee shall be released from their obligations to each other with respect to that Assigned Contract and the Assignor shall reimburse the Assignee, and shall fully indemnify it against, all payments made or costs incurred by the Assignee in

prior performance of those obligations after making due allowance for any payments or other benefits under the Assigned Contract which have been received by the Assignee; and

(c) the Assignor shall procure that the Assigned Contract is terminated as soon as practicable and the Assignor shall be solely liable for, and shall fully indemnify and keep the Assignee indemnified against, all liabilities, claims, expenses, losses or damages arising under the Assigned Contract or in respect of its termination and the release of the Assignor from all further obligations under it.

5.11. Third Party consents. At its own expense the Assignor will give any notices to third parties, and will use its reasonable efforts to obtain any third party consents, that the Assignee may request in connection with the transaction contemplated by this Agreement, including, but not limited to, those consents listed in Schedule 5.11. Each party to this Agreement will give notices to, make any filings with, and use its reasonable best efforts to obtain any authorisations, consents, and approvals of governments and governmental agencies in connection with, the transactions contemplated by this Agreement.

## **ARTICLE 6**

### **INDEMNIFICATION**

6.1. The Assignor's Indemnification Obligations. Subject to the terms and conditions of this Article 6, the Assignor agrees to defend, indemnify and hold the Assignee, its affiliates and assigns and their respective officers, directors, agents, attorneys, employees and representatives harmless from and against any and all liabilities, losses, costs, damages, expenses, penalties, deficiencies, fines and Taxes, including, without limitation, reasonable legal and other expenses (collectively, "Damages"), directly or indirectly arising out of, resulting from or relating to:

(a) any breach of any representation, warranty, covenant, agreement or obligation of the Assignor contained in this Agreement;

(b) any Excluded Liability;

(c) the conduct of the Business, and the ownership, use and operation of the Transferred Assets, on or prior to the Closing Date; and

(d) the use, operation or ownership of the Excluded Assets prior to or after Closing including, without limitation, the Excluded Software.

6.2. The Assignee's Indemnification Obligations. Subject to the terms and conditions of this Article 6, the Assignee agrees to defend, indemnify and hold the Assignor, its affiliates,



officers, directors, agents, attorneys, employees and representatives harmless from and against any and all Damages directly or indirectly arising out of, resulting from or relating to:

- (a) any breach of any representation, warranty, covenant, agreement or obligation of the Assignee contained in this Agreement; or
- (b) any Assumed Liability (including, without limitation, any failure by the Assignee to perform pursuant hereto the obligations to be performed by it after the Closing under any Assigned Contracts or the use, operation or ownership of the Transferred Assets or operation of the Business after Closing).

6.3. Claims for Indemnification; Defence of Indemnified Claims. For purposes of this Section, the party entitled to indemnification shall be referred to as the Indemnified Party and the party required to indemnify shall be referred to as the Indemnifying Party. In the event that the Indemnifying Party shall be obligated to the Indemnified Party pursuant to this Article 6 or in the event that a suit, action, investigation, claim or proceeding is begun, made or instituted as a result of which the Indemnifying Party may become obligated to the Indemnified Party hereunder, the Indemnified Party shall give prompt written notice to the Indemnifying Party of the occurrence of such event, specifying the basis for such claim or demand, and the amount or estimated amount thereof to the extent then determinable (which estimate shall not be conclusive of the final amount of such claim or demand); provided, however, that the failure to give such notice shall not constitute a waiver of the right to indemnification hereunder, except to the extent that the Indemnifying Party is actually prejudiced in a material respect thereby. The Indemnifying Party agrees to defend, contest or otherwise protect against any such suit, action, investigation, claim or proceeding at the Indemnifying Party's own cost and expense with counsel of its own choice, who shall be, however, reasonably acceptable to the Indemnified Party. The Indemnifying Party may not make any compromise or settlement without the prior written consent of the Indemnified Party (which will not be unreasonably withheld or delayed) and the Indemnified Party shall receive a full and unconditional release reasonably satisfactory to it pursuant to such compromise or settlement. The Indemnified Party shall have the right but not the obligation to participate at its own expense in the defence thereof by counsel of its own choice. If requested by the Indemnifying Party, the Indemnified Party shall (at the Indemnifying Party's expense) (i) cooperate with the Indemnifying Party and its counsel in contesting any claim or demand which the Indemnifying Party defends, (ii) provide the Indemnifying Party with reasonable access during normal business hours to its books and records to the extent that such books and records relate to the condition or operation of the Business and are requested by the Indemnifying Party to perform its indemnification obligations hereunder, and to make copies of such books and records, and (iii) make personnel available to assist in locating any books and records relating to the Business or whose assistance, participation or testimony is reasonably required in anticipation of, preparation for, or the prosecution and defence of, any claim subject to this Article 6. In the event that the Indemnifying Party fails timely to defend, contest or otherwise protect the

Indemnified Party against any such suit, action, investigation, claim or proceeding, the Indemnified Party shall have the right to defend, contest or otherwise protect the Indemnified Party against the same and may make any compromise or settlement thereof and recover the entire cost thereof from the Indemnifying Party, including, without limitation, reasonable attorneys' fees, disbursements and all amounts paid as a result of such suit, action, investigation, claim or proceeding or compromise or settlement thereof.

6.4. Payments; Non-Exclusivity Payments; Non-Exclusivity. Any amounts due to an Indemnified Party under this Article 6 shall be due and payable by the Indemnifying Party within fifteen (15) business days after (i) in the case of a claim which does not involve any third party, receipt of written demand therefor and (ii) in the case of a claim which involves a third party, the final disposition of such claim or demand, provided legal and other out-of-pocket costs and expenses are reimbursed currently within fifteen (15) business days after demand therefor. The remedies conferred in this Article 6 are intended to be without prejudice to any other rights or remedies available at law or equity to the Indemnified Parties, now or hereafter.

## **ARTICLE 7**

### **CONDITIONS TO THE ASSIGNEE'S OBLIGATIONS**

The obligations of the Assignee to consummate the transactions contemplated hereby shall be subject to the fulfillment on or prior to the Closing Date of the following conditions any, or all of which may be waived in whole or in part by the Assignee to the extent permitted by applicable law:

7.1. Representations, Warranties and Covenants of the Assignor. The Assignor shall have complied in all material respects with all of its agreements and covenants contained herein (including the obligations of the Assignor to deliver the documents specified in Section 1.5) to be performed at or prior to the Closing Date, and all of the representations and warranties of the Assignor contained herein shall be true in all material respects on and as of the Closing Date with the same effect as though made on and as of the Closing Date, except to the extent that such representations and warranties were made as of a specified date and, as to such representations and warranties, the same shall continue on the Closing Date to have been true in all material respects as of the specified date.

7.2. Other Consents and Filings. All material approvals and consents of or filings with governmental or regulatory authorities, and all material approvals and consents of any other persons (including, without limitation, all third party consents under each of the Assigned Contracts), required to permit the consummation of all of the transactions contemplated hereby shall have been obtained or made, as the case may be, to the reasonable satisfaction of the Assignee; provided, however, that it shall not be a condition to Assignee's obligation to close the transactions contemplated hereby if the failure to obtain any such approvals, consents or filings would not be material to the Business or the Transferred Assets. For purposes of this Section 7.2, it is understood and agreed that the failure to obtain any of the approvals, consents and

filings listed in Schedule 7.2 shall be deemed to be material to the Business or the Transferred Assets.

7.3. Absence of Litigation. No proceeding, action, suit, investigation, litigation or claim challenging the legality of, or seeking to restrain, prohibit or modify the transactions contemplated by this Agreement or the Additional Agreements shall have been instituted and not settled or otherwise terminated.

7.4. No Prohibition. No law, statute, rule or regulation or injunction, order, judgment, ruling, decree or settlement of any court or administrative agency shall be in effect which prohibits the Assignee from consummating the transactions contemplated hereby or operating any Transferred Asset after the Closing Date.

## **ARTICLE 8**

### **CONDITIONS TO THE ASSIGNOR'S OBLIGATIONS**

The obligations of the Assignor to consummate the transactions contemplated hereby shall be subject to the satisfaction (or waiver by the Assignor) on or prior to the Closing Date of all of the following conditions:

8.1. Representations, Warranties and Covenants of the Assignee. The Assignee shall have complied in all material respects with all of its agreements and covenants contained herein (including the obligation of the Assignee to deliver the documents specified in Section 1.5) to be performed at or prior to the Closing Date, and all of the representations and warranties of the Assignee contained herein shall be true in all material respects on and as of the Closing Date with the same effect as though made on and as of the Closing Date, except to the extent that such representations and warranties were made as of a specified date and, as to such representations and warranties, the same shall continue on the Closing Date to have been true in all material respects as of the specified date.

8.2. No Prohibition. No law, statute, rule or regulation or injunction, order, judgment, ruling, decree or settlement of any court or administrative agency shall be in effect which prohibits the Assignor from consummating the transactions contemplated hereby.

## **ARTICLE 9**

### **TERMINATION PRIOR TO CLOSING**

9.1. Termination. This Agreement may be terminated at any time prior to the Closing:

(a) by the mutual written consent of the Assignee and the Assignor; or

(b) by either the Assignor or the Assignee in writing, without liability to the terminating party on account of such termination (provided that the terminating party is not otherwise in breach of this Agreement), if there shall have been a material breach by the other party of its representations, warranties, covenants or agreements contained herein, the non-breaching party has notified the breaching party of the breach, and the breach has continued without cure for a period of 30 days after such notice of breach.

9.2. Effect on Obligations. Termination of this Agreement pursuant to this Article shall terminate all obligations of the parties hereunder; provided, however, that termination pursuant to paragraph (b) of Section 9.1 shall not relieve any party that breached its covenants or agreements contained herein or in any related agreement from any liability to the other party hereto by reason of such breach.

## **ARTICLE 10**

### **MISCELLANEOUS**

10.1. Successors and Assigns. This Agreement shall not be assignable by the Assignee without the prior written consent of the Assignor. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties hereto.

10.2. Headings. The headings of the Articles and Sections of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction hereof.

10.3. Modification and Waiver. No amendment, modification or alteration of the terms or provisions of this Agreement shall be binding unless the same shall be in writing and duly executed by the parties hereto; provided, however, that each amendment, modification, alteration or waiver hereof or hereunder must be approved by a majority of the outside directors of eSpeed, Inc.. For purposes of this Agreement, an outside director shall mean a director who is not an employee, partner or affiliate (other than solely by reason of being an eSpeed, Inc. director) of eSpeed, Inc., Cantor Fitzgerald, L.P. or any of their respective affiliates. No waiver of any of the provisions of this Agreement shall be deemed to or shall constitute a waiver of any other provision hereof (whether or not similar). No delay on the part of any party in exercising any right, power of privilege hereunder shall operate as a waiver thereof.

10.4. Broker's Fees. Each party represents and warrants that no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated hereby.

10.5. Expenses. The Assignor and the Assignee shall pay its own costs and expenses incurred in connection with the preparation and execution and delivery of this Agreement, including, without limiting the generality of the foregoing, fees and expenses of financial consultants, accountants and counsel provided that the Assignee shall bear the cost of any stamp duty, stamp duty reserve and similar taxes in connection with any transfer of assets pursuant to this Agreement. The obligation to pay expenses pursuant to this Section 10.5 shall not in any way limit or expand any obligation of the Assignor or the Assignee to bear and pay costs and expenses relating to the actual assignment of Transferred Assets pursuant to Section 1.1.

10.6. Notices. Any notice, request, instruction or other document to be given hereunder by either party hereto to the other party shall be in writing and delivered personally or sent by electronic facsimile transmission, by overnight courier or by registered or certified mail, postage prepaid,

**If to the Assignor to:**

Cantor Fitzgerald International  
One America Square  
London EC3N 2LS  
Attention: General Counsel  
Fax Number: 0171 894 7553

**If to the Assignee to:**

eSpeed Securities International Limited  
One America Square  
London EC3N 2LS  
Attention: General Counsel  
Fax Number: 0171 894 7553

or at such other address for a party as shall be specified by like notice. Any notice which is delivered personally or by a form of written telecommunications in the manner provided herein shall be deemed to have been duly given to the party to whom it is directed upon the actual receipt by such party. Any notice which is addressed and sent in the manner herein provided shall be conclusively presumed to have been duly given to the party to which it is addressed at the close of business, local time of the recipient, on the first day, if mailed by overnight courier, and otherwise on the third day, after the day it is so sent.

10.7. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of England applicable to agreements made and to be performed wholly within such jurisdiction. Each of the parties hereto hereby irrevocably and unconditionally consents to submit to the exclusive jurisdiction of the High Court of Justice in England for any

litigation arising out of or relating to this agreement and the transactions contemplated hereby (and agrees not to commence any litigation relating thereto except in such courts), and further agrees that service of any process, summons, notice or document by registered mail to its respective address set forth in section 10.6 shall be effective service of process for any litigation brought against it in such court. Each of the parties hereto hereby irrevocably and unconditionally waives any objection to the laying of venue of any litigation arising out of this agreement or the transactions contemplated hereby in the High Court of Justice in England, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such litigation brought in any such court has been brought in an inconvenient forum.

10.8. Other Covenants. Subject to Section 7.2, to the extent that any consents needed to assign to the Assignee any of the Transferred Assets have not been obtained on or prior to the Closing Date, this Agreement shall not constitute an assignment or attempted assignment thereof if such assignment or attempted assignment would constitute a breach thereof. If any such consent shall not be obtained on or prior to the Closing Date, then (i) the Assignee and the Assignor, if required under applicable law, shall use their reasonable best efforts in good faith to obtain such consent as promptly as practicable thereafter (provided that reasonable best efforts shall not include the payment of monies to any third party) and (ii) until such consent is obtained, the parties shall use reasonable efforts in good faith to cooperate and to cause each of their respective affiliates to cooperate, in any lawful arrangement (including licensing, subleasing or subcontracting if permitted) designed to provide to the Assignee the operational and economic benefits under any such Transferred Assets.

10.9. Disclosure Schedule and Exhibits; Entire Agreement. The Disclosure Schedules, and all exhibits and attachments to the Disclosure Schedules, an all exhibits to, and documents expressly incorporated into this Agreement, and any other attachments to this Agreement are hereby incorporated into this Agreement and are made a part hereof as if set out in full in this Agreement. This Agreement (and the agreements, certificates and other documents delivered hereunder), unless otherwise provided herein, supersedes all other prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and constitutes the entire agreement among the parties hereto with respect to the subject matter hereof.

10.10. Further Assurances. At its own expense each party hereto shall execute, deliver, file and record, or cause to be executed, delivered, filed and recorded, such further agreements, instruments and other documents and take, or cause to be taken, such further actions, as the other party may reasonably request as being necessary or advisable to effect or evidence the transactions contemplated by this Agreement. Furthermore, each party hereto agrees to comply with all applicable laws relating to the conduct of its business.

10.11. Survival of Representations and Warranties. All of the representations and warranties of the Assignor and the Assignee contained in this Agreement shall survive Closing

(even if the damaged party knew or had reason to know of any misrepresentation or breach of warranty at the time of Closing) and continue in full force and effect for ten (10) years thereafter (subject to any applicable statutes of limitations).

10.12. Invalid Provisions. If any provision of this Agreement is held to be illegal, invalid or unenforceable, and if the rights or obligations of any party hereto under this Agreement will not be materially and adversely affected thereby, (i) such provision will be fully severable, (ii) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, (iii) the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom and (iv) in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a legal, valid and enforceable provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible.

10.13. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original, and all of which shall constitute the same instrument.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf as of the date first above written.

SIGNED by )  
for and on behalf of )  
CANTOR FITZGERALD )  
INTERNATIONAL )

SIGNED by )  
for and on behalf of )  
eSPEED SECURITIES )  
INTERNATIONAL LIMITED )

SIGNED by )  
for and on behalf of )  
CANTOR FITZGERALD )  
INTERNATIONAL HOLDINGS L.P. )



# SCHEDULE 1.1

## PART A - TRANSFERRED ASSETS

SPIDER ASSETS									
US FIXED									
#	SSET CAT	CO	ACC	ACCTTITLE	DATE	ITEM DESCRIPTION	INV NO	SUPPLIER	
1	Customer Equip.	F'FURT	5700	Equip. and mach.	JAN-97	FIT OUT COSTS RE COMP EQUIP		ALTSTADTBAU	
1	Customer Equip.	CFI	5700	Equip. and mach.	May-96	10" 29MM DDC 15-40K O/WH STACK x 40		KME	
1	Customer Equip.	CFI	5700	Equip. and mach.	May-96	10" 29MM DDC 15-40K O/WH STACK x 36		KME	
1	Customer Equip.	CFI	5700	Equip. and mach.	May-96	10" 29MM DDC 15-40K O/WH STACK x 30		KME	
1	Customer Equip.	CFI	5700	Equip. and mach.	May-96	10" 29MM DDC 15-40K O/WH STACK x 25		KME	
1	Customer Equip.	CFI	5700	Equip. and mach.	JUN-96	VT525 TERMINALS x 50		ONLINE	
1	Customer Equip.	CFI	5700	Equip. and mach.	Jan-96	10" 29mm DDC O/WH STACK		KENT MODULAR ELECT	
1	Customer Equip.	CFI	5700	Equip. and mach.	May-96	10" 29MM DDC 15-40K O/WH STACK x 20		KME	
1	Customer Equip.	CFI	5700	Equip. and mach.	APR-96	29MM DDC O/WH STACK		KME	
1	Customer Equip.	CFI	5700	Equip. and mach.	May-96	10" 29MM DDC 15-40K O/WH STACK x 20		KME	
1	Customer Equip.	CFI	5700	Equip. and mach.	Dec-95	VT525 TERMINALS x 100		ON-LINE COMM	
1	Customer Equip.	CFI	5700	Equip. and mach.	Feb-96	10" 29MM DDC O/WH STACK x 40		KENT MODULAR ELEC	
1	Customer Equip.	CFI	5700	Equip. and mach.	May-96	10" 29MM DDC 15-40K O/WH STACK x 16		KME	
1	Customer Equip.	CFI	5600	Computer Equip.	Feb-97	E105 QPC AC DEVELOPMENT		ALPHAN	
1	Customer Equip.	CFI	5700	Equip. and mach.	Feb-96	MAINS LEAD x 30 & DCC STACK x 30		KENT MODULAR SERV	
1	Customer Equip.	CFI	5600	Computer Equip.	JUL-96	10" 29MM DDC 15-40 O/WH STACK x 12		KME	
1	Customer Equip.	CFI	5600	Computer Equip.	May-98	VT525 AE DEC TERMINAL X12	40/1592	ONLINE	
1	Customer Equip.	CFI	5700	Equip. and mach.	Nov-95	10" M/F KME GREY RFI		KME	
1	Customer Equip.	CFI	5600	Computer Equip.	JUL-96	13" DDC 15-50 M/F WHITE STACK		KME	
1	Customer Equip.	CFI	5600	Computer Equip.	JUL-96	10" 29MM DDC STACK x 10		KME	
1	Customer Equip.	CFI	5600	Computer Equip.	JUL-96	10" 29MM DDC 15-40 O/WH STACK x 10		KME	
1	Customer Equip.	CFI	5700	Equip. and mach.	MAR 96	MAIN LEAD & 10"29MM DCC STACK x 22		KME	

AS AT MARCH 10 1999		
#	USD COST	VALUE
1	84,257	36,231
1	34,949	15,028
1	31,330	13,472
1	26,145	11,242
1	21,832	9,388
1	19,536	8,401
1	43,387	9,545
1	17,646	7,588
1	17,646	7,588
1	17,601	7,568
1	35,709	7,856
1	34,656	7,624
1	14,117	6,070
1	12,804	5,506
1	26,032	5,727
1	10,844	4,663
1	3,717	3,754
1	21,985	4,837
1	9,156	3,937
1	9,130	3,926
1	8,779	3,775
1	19,079	4,197

1	Customer Equip.	CFI	5700	Equip. and mach.	APR-96	29MM DCC O/WH STACK x 5		KME
1	Customer Equip.	CFI	5600	Computer Equip.	Sep-97	ABS BACKUP SYSTEM INSTALLATION		CITYNE
1	Customer Equip.	CFI	5700	Equip. and mach.	MAR 96	10" 29MM DDC STACK		KME
1	Customer Equip.	CFI	5700	Equip. and mach.	May-96	SP 282 SE 548T MODIFIED x 2		SPEAKEASY
1	Customer Equip.	CFI	5700	Equip. and mach.	Feb-96	10" 29MM DDC 15-40k STACK x 30		KENT MODULAR ELEC
1	Customer Equip.	CFI	5700	Equip. and mach.	Sep-95	CISCO 2503 SYSTEM		CHERNI
1	Customer Equip.	CFI	5700	Equip. and mach.	May-96	WYSE 350 TERMINALS		TRONIX
1	Customer Equip.	CFI	5700	Equip. and mach.	APR-96	3268 FAST V34 / 3266 FAST V34		DATAGUARDIAN
1	Customer Equip.	CFI	5700	Equip. and mach.	Sep-95	10" M/FREQ KME GREY RFI 240V		KME
1	Customer Equip.	CFI	5700	Equip. and mach.	Aug-95	CISCO 2511 SYSTEM		CHERNI
1	Customer Equip.	CFI	5700	Equip. and mach.	Aug-95	CISCO 2511 SYSTEM		CHERNI
1	Customer Equip.	CFI	5700	Equip. and mach.	Feb-96	FAST V34 x 3		DATAGUARDIAN
1	Customer Equip.	CFI	5700	Equip. and mach.	Sep-95	CISCO 2503 SYSTEM		CHERNI
1	Customer Equip.	CFI	5700	Equip. and mach.	Nov-95	SCICON S8000/2 x 25 PAD		CITYNE
1	Customer Equip.	CFI	5700	Equip. and mach.	Feb-95	ISDN BASIC RATE INTERFACES		GADC
1	Customer Equip.	CFI	5700	Equip. and mach.	May-94	LASER SPEAKERS,QUATTRO 4 INTO 1'S		KEY COMMS
1	Customer Equip.	CFI	5600	Computer Equip.	JUL-96	10" 29MM DDC 15-40K O/WH STACK x 20		KME
	CUSTOMER EQUIP.				39	ITEMS		
	TOTAL							
9	Cabling	PARIS	5700	Equip. and mach.	Jun-98	CABLING	INV1250	DATACABLING
9	Cabling	CFSNC	5700	Equip. and mach.	Sep-97	CABLES AND DEALERBOARDS		ETRALI
9	Cabling	PARIS	5700	Equip. and mach.	Jun-98	CABLING	INV 1257	DATACABLING
9	Cabling	CFSNC	5600	Computer Equip.	Aug-97	NEW CABLE LINES		ETRALI
9	Cabling	LUX	5700	Equip. and mach.	JAN-97	CABLING		DATA CABLING
9	Cabling	LUX	5700	Equip. and mach.	Jun-98	INV 1026922 FROM 5570 - SINGLE SHELF/DUAL SHELF CABLE		SIEMANS
9	Cabling	CFI	5700	Equip. and mach.	JAN-97	CABLES & BASE UNIT		NETRIX CORP
9	Cabling	CFI	5700	Equip. and mach.	Jul-97	CABLING SERVICES		DCS
9	Cabling	CFI	5700	Equip. and mach.	Feb-96	CABLING SERVICES		DATA CABLING
9	Cabling	CFI	5700	Equip. and mach.	Jun-98	VARIOUS CARDS/CABLES	4652	CERTACOM
9	Cabling	CFI	5700	Equip. and mach.	Jul-97	CABLING SERVICES		DCS
9	Cabling	CFI	5600	Computer Equip.	JAN-97	CABLES 1017 (PART OF ACCRUAL IN 6600)		DATACABLING
9	Cabling	CFI	5700	Equip. and mach.	MAR 96	CABLING INFRASTRUCTURE		DATA CABLING SERVS
9	Cabling	LUX	5600	Computer Equip.	Aug-97	CABLING		DATACABLING
9	Cabling	CFI	5700	Equip. and mach.	Jul-97	CABLING SERVICES		DCS
1	4,420	1,901						
1	2,732	1,749						
1	8,677	1,909						
1	3,479	1,496						
1	6,970	1,533						
1	6,811	1,498						
1	2,809	1,208						
1	2,581	1,110						
1	4,953	1,090						
1	4,733	1,041						
1	4,733	1,041						
1	3,867	851						
1	3,839	845						
1	2,709	596						
1	14,580	0						
1	3,748	0						
1		0						
	601,981	205,791						
9	24,872	27,985						
9	31,907	28,881						
9	17,588	19,789						
9	13,674	12,377						
9	16,402	11,402						
9	6,968	7,841						
9	8,026	7,264						
9	7,307	6,614						
9	23,588	11,444						
9	4,162	4,683						
9	5,272	4,772						
9	4,690	4,245						
9	16,734	8,119						
9	4,385	3,969						
9	3,205	2,901						

9	Cabling	CFI	5700	Equip. and mach.	APR-96	CABLING INFRASTRUCTURE	
9	Cabling	CFI	5700	Equip. and mach.	Jul-97	CABLING SERVICES	
9	Cabling	CFI	5600	Computer Equip.	Jun-97	CABLES AND EQUIP	
9	Cabling	CFI	5700	Equip. and mach.	Jul-97	CABLING SERVICES	
9	Cabling	CFI	5700	Equip. and mach.	Sep-95	MISCELLANEOUS EQUIPMENT	
9	Cabling	CFI	5700	Equip. and mach.	Sep-95	MISCELLANEOUS EQUIPMENT	
9	Cabling	CFI	5700	Equip. and mach.	Oct-95	MISCELLANEOUS WORK	
9	Cabling	CFI	5700	Equip. and mach.	Aug-95	INSTALL FIBRE OPTIC CABLES	
9	Cabling	CFI	5600	Computer Equip.	Jul-97	HUB EXPANSION CABLE	
9	Cabling	LUX	5700	Equip. and mach.	JAN-97	ELECTRICAL INSTALLATION	
9	Cabling	CFI	5600	Computer Equip.	JAN-97	CABLES 941	
9	Cabling	CFI	5600	Computer Equip.	DEC-96	10 FOOT MALE CABLE x 60	
9	Cabling	CFI	5700	Equip. and mach.	Nov-95	INSTALL CAT 5 CABLING INFRASTRUCT	
9	Cabling	CFI	5700	Equip. and mach.	Feb-96	CABELING	
9	Cabling	CFI	5600	Computer Equip.	Jun-97	EQUIPMENT	
9	Cabling	CFI	5700	Equip. and mach.	Jul-97	CABLING SERVICES	
9	Cabling	CFI	5600	Computer Equip.	JAN-97	CABLES 944	
9	Cabling	CFI	5700	Equip. and mach.	Jan-98	CABLING PARTS	
9	Cabling	CFI	5600	Computer Equip.	Jun-97	EQUIPMENT	
9	Cabling	CFI	5700	Equip. and mach.	APR-96	SUP&INS CAT5 CAB TERM TO PATCH PANEL	
9	Cabling	CFI	5700	Equip. and mach.	Nov-95	WORKS/EQUIP FOR EQUITY PROJECT	
9	Cabling	F'FURT	5700	Equip. and mach.	May-97	CABLE FOR PANEL	
9	Cabling	CFI	5600	Computer Equip.	Apr-97	10 FOOT MALE DTE X.21 CABLE	
9	Cabling	CFI	5600	Computer Equip.	Feb-97	CABLING	
9	Cabling	CFI	5600	Computer Equip.	JAN-97	CABLES 946	
9	Cabling	CFI	5700	Equip. and mach.	Feb-96	CABELING	
9	Cabling	CFI	5600	Computer Equip.	JAN-97	CABLES 1042	
9	Cabling	CFI	5600	Computer Equip.	JAN-97	CABLES 945	
9	Cabling	CFI	5700	Equip. and mach.	Sep-95	MISCELLANEOUS EQUIPMENT	
9	Cabling	CFI	5600	Computer Equip.	Feb-97		
9	Cabling	CFI	5700	Equip. and mach.	Jan-96	CABLES	
9	Cabling	CFI	5600	Computer Equip.	Apr-97	10 FOOT MALE DTE X.21 CABLE	]

9	DATA CABLING	4,399	3,058
9	DCS	2,728	2,469
9	DCS	2,578	2,333
9	DCS	2,060	1,865
9	DATA CAB	5,973	2,898
9	DATA CAB	5,440	2,639
9	DATAACA	5,121	2,484
9	ECOM	5,000	2,426
9	SIEMAN	1,313	1,188
9	BRUCHER SA	2,004	1,393
9	DATA CABLING	1,875	1,303
9	SIEMEN	1,715	1,192
9	ECOM	3,876	1,880
9	DATA CABLING SERVICES	3,742	1,816
9	DATA CABLING SERVICES	997	902
9	DCS	952	862
9	DATA CABLING	1,297	902
9	DATAFO	581	638
9	DATA CABLING SERVICES	726	657
9	ECOM	1,133	786
9	ECOM	2,270	1,101
9	MKI	539	488
9	SIEMENS	473	428
9	DATAACA	471	426
9	DATA CABLING	710	494
9	DATA CABLING SERVICES	1,608	780
9	DATA CABLING	691	480
9	DATA CABLING	668	464
9	DATA CAB	1,474	715
9	DATAACA	618	430
9	BTPRESS	1,399	679
9	SIEMENS	355	321

9	Cabling	CFI	5700	Equip. and mach.	Jul-97	CABLING SERVICES
9	Cabling	CFI	5600	Computer Equip.	Apr-97	10 FOOT MALE DTE X.21 CABLE
9	Cabling	CFI	5700	Equip. and mach.	Oct-95	MISCELLANEOUS WORK
9	Cabling	CFI	5700	Equip. and mach.	JUL-96	12 INCH CABLE TRAY
9	Cabling	CFI	5600	Computer Equip.	JAN-97	CABLES 1025
9	Cabling	CFI	5700	Equip. and mach.	JUL-96	FIBRE OPTIC ST MEDIA CONVECTORS x 6
9	Cabling	CFI	5600	Computer Equip.	Jun-97	MAINS LEADS
9	Cabling	CFI	5600	Computer Equip.	JAN-97	CABLES 942
9	Cabling	CFI	5600	Computer Equip.	JAN-97	CABLES 1024
9	Cabling	CFI	5700	Equip. and mach.	MAR-97	10 FOOT MALE DTE CABLE
9	Cabling	CFI	5700	Equip. and mach.	Jun-95	MULTIMODE FIBRECORES
9	Cabling	CFI	5700	Equip. and mach.	Aug-95	CW 1308 INT TELEPHONE CABLE
9	Cabling	CFI	5700	Equip. and mach.	MAR 96	INSTALL CABLING
9	Cabling	LUX	5700	Equip. and mach.	Jul-97	INSTALL CABLES
9	Cabling	CFI	5700	Equip. and mach.	Feb-96	VGA VIDEO EXT CABLE
9	Cabling	CFI	5700	Equip. and mach.	MAR 96	CABLING INFRASTRUCTURE
9	Cabling	CFI	5700	Equip. and mach.	Nov-95	VGA VIDEO EXT CABLE
9	Cabling	CFI	5700	Equip. and mach.	Oct-95	INSTALL VIDEO/KEYBOARD CABLES
9	Cabling	CFI	5700	Equip. and mach.	Sep-95	TELEPHONE CABLE
9	Cabling	CFI	5700	Equip. and mach.	MAR 96	INSTALL CABLING
9	Cabling	CFI	5700	Equip. and mach.	MAR 96	CABLING INFRASTRUCTURE
9	Cabling	CFI	5700	Equip. and mach.	Oct-95	CW1308 50 PAIR & EARTH
9	Cabling	CFI	5600	Computer Equip.	Apr-97	E1 CABLES
9	Cabling	CFI	5700	Equip. and mach.	Dec-94	DRUMS OF CABLE
9	Cabling	CFI	5700	Equip. and mach.	Sep-94	FIBRE OPTICS AND FLYLEADS
9	Cabling	CFI	5700	Equip. and mach.	Apr-94	8 X 50M TELCO CONNECTING LEADS
9	Cabling	CFI	5700	Equip. and mach.	Dec-94	RJ45 CAT 5 FLYLEADS
9	Cabling	CFI	5700	Equip. and mach.	Nov-94	TELECOMMUNICATION CABLE
	CABLING TOTAL				75	ITEMS
10	Network Equip.	F'FURT	5700	Equip. and mach.	Jun-98	INSTALLATION PROJECT MANAGEMENT
10	Network Equip.	CFI	5600	Computer Equip.	DEC-96	ETHERNET /SERIAL/BRI ROUTER x 36
10	Network Equip.	CFI	5600	Computer Equip.	OCT-96	625-7 HP OPENVIEW NETWORK NODE
						MANAGER & EQUIPMENT
10	Network Equip.	CFI	5600	Computer Equip.	Jul-97	SUPPLY NETWORK MAINTENANCE
9	DCS		341	308		
9	SIEMENS		336	304		
9	DATA CA		1,156	561		
9	CARRINGTONS		481	334		
9	DATA CABLING		471	327		
9	ECOM		457	318		
9	DATAFORM INSTALL		282	256		
9	DATA CABLING		435	302		
9	DATA CABLING		408	284		
9	SIEMENS		338	235		
9	ECOM		736	357		
9	DACOM		701	340		
9	DATA CABLING		689	334		
9	GERTRONICS		167	151		
9	BLACKBOX		545	265		
9	DATA CABLING		541	263		
9	BLACKB		443	215		
9	PRECIS		413	200		
9	DACOM		373	181		
9	DATA CABLING		351	170		
9	DATA CABLING		348	169		
9	1STCONN		343	166		
9	SIEMENS		72	65		
9	BME		2,326	0		
9	ECOM		444	0		
9	BME		386	0		
9	BME		2,525	0		
9	INCOMM		533	-27		
			270,206	208,863		
10	SIEMANS		180,024	154,821		
10	SIEMEN		191,388	122,488		
10	SIEMENS		234,767	100,950		
10	SIEMAN		54,457	34,852		

10	Network Equip.	CFI	5700	Equip. and mach.	MAR-96	CLIENT DISTRIBUTION NETWORK	
10	Network Equip.	CFI	5600	Computer Equip.	DEC-96	ETHERNET /SERIAL/BRI ROUTER	
10	Network Equip.	CFI	5700	Equip. and mach.	Sep-95	3COM ETHERLINK III	
10	Network Equip.	CFI	5600	Computer Equip.	Oct-98	SUN MODULE/DISK/ULTRA	90052890
10	Network Equip.	CFI	5700	Equip. and mach.	APR-96	SUP&INST 96 CORES 1ST FL & BASEMENT	
10	Network Equip.	MILAN	5600	Computer Equip.	Jun-98	ETHERNET ADAPTOR	980103563A
10	Network Equip.	CFI	5700	Equip. and mach.	May-96	OPENVIEW NETWORK NODENW NODE	
10	Network Equip.	CFI	5600	Computer Equip.	Dec-97	NETWORK CONNECTIONS EQUIP	
10	Network Equip.	CFI	5700	Equip. and mach.	Jan-96	IBM TCP/IP x 18 & 3COM x 3	
10	Network Equip.	F'FURT	5700	Equip. and mach.	FEB-97	BRIDGING/INTERFACE CARDS	
10	Network Equip.	CFI	5700	Equip. and mach.	JUN-96	ETHERNET BRI ROUTER & IOS FEATURE SET	
10	Network Equip.	CFSNC	5600	Computer Equip.	Mar-99	PARIS CDS DISTRIBUTION SERVERS-SUN ULTRA	
10	Network Equip.	CFI	5600	Computer Equip.	SEP-96	ALPHA STATION / VAX STATION / DEC STORAGE WORKS etc	
10	Network Equip.	CFI	5600	Computer Equip.	SEP-96	ETHERNET ROUTER AND CABLES	
10	Network Equip.	CFI	5700	Equip. and mach.	Jul-98	NETWORK COST	5002
10	Network Equip.	CFI	5700	Equip. and mach.	Sep-95	3COM ETHERLINK III	
10	Network Equip.	CFI	5700	Equip. and mach.	JUN-96	ETHERNET BRI ROUTER	
10	Network Equip.	CFI	5600	Computer Equip.	Jul-97	ENET 14 HUB PTS \21 CABLE	
10	Network Equip.	CFI	5600	Computer Equip.	Jul-97	ENET 14 HUB PTS \21 CABLE	
10	Network Equip.	CFI	5700	Equip. and mach.	Jul-97	DUAL AC POWER SUPPLY OPTION	
10	Network Equip.	LUX	5600	Computer Equip.	Dec-96	ETHERNET/SERIAL/BRI ROUTER	
10	Network Equip.	MILAN	5600	Computer Equip.	Nov-97	NETWORK EQUIP	
10	Network Equip.	CFI	5600	Computer Equip.	May-97	SOLAR MGMT BUNDLE	
10	Network Equip.	CFI	5600	Computer Equip.	Dec-97	NETWORK CONNECTIONS EQUIP	
10	Network Equip.	F'FURT	5600	Computer Equip.	JAN-97	ETHERNET ROUTER AND CABLES	
10	Network Equip.	CFI	5600	Computer Equip.	Apr-98	UPGRADE CUST/DOMESTIC OU & CISCO WORKS	OP/1023004
10	Network Equip.	CFI	5600	Computer Equip.	DEC-96	ETHERNET /SERIAL/BRI ROUTER	
10	Network Equip.	CFI	5600	Computer Equip.	NOV-96	IOS IP FEATURE SET & ETHERNET/SERIAL/BRI ROUTER	
10	Network Equip.	CFI	5600	Computer Equip.	Nov-95	1300P-120T 12 PORT HUB WITH TRANSCEIVER	
10	Network Equip.	CFI	5600	Computer Equip.	Jan-98	REPLACE PAIR OF ROUTERS	
10	Network Equip.	CFI	5600	Computer Equip.	Dec-97	MULTIPROTOCOL ROUTER	
10	Network Equip.	CFI	5700	Equip. and mach.	May-96	CISCIWORKS FOR HP OPENVIEW	
10	Network Equip.	CFI	5700	Equip. and mach.	Sep-95	324T 24 PORT CONCENTRATORS	
10	SIEMENS		182,094	40,061			
10	SIEMEN		49,125	31,440			
10	COMPU		161,281	35,482			
10	MORSE		26,773	23,025			
10	ECOM		37,092	15,950			
10	INFO PRODUCTS		14,476	12,449			
10	SIEMEN		29,485	12,678			
10	DATA GUARDIAN		17,144	10,972			
10	COMPU4		60,028	13,206			
10	ACL		24,726	10,632			
10	SIEMENS		24,623	10,588			
10	MORSE		9,236	9,606			
10	KELTEC		23,618	10,156			
10	SIEMENS NETWORK		21,142	9,091			
10	CERTACOM		9,566	8,227			
10	COMPU		45,821	10,081			
10	SIEMEN		19,662	8,455			
10	SIEMAN		8,485	7,297			
10	SIEMAN		8,485	7,297			
10	SIEMAN		11,689	7,481			
10	SIEMENS		18,052	7,762			
10	SIEMANS		11,482	7,348			
10	SIEMEN		9,972	6,382			
10	AVT		9,477	6,065			
10	SIEMENS		14,341	6,167			
10	SIEMAN		5,719	4,918			
10	SIEMEN		12,326	5,300			
10	SIEMENS		12,281	5,281			
10	CASTLE		4,610	4,656			
10	DCS		7,521	4,813			
10	SIEMAN		8,427	4,822			
10	SIEMEN		10,804	4,646			
10	CASTLE		20,750	4,565			

10	Network Equip.	CFSNC	5600	Computer Equip.	Mar-99	CUSTOMER ROUTERS FOR ROLLOUT PROJECT	
10	Network Equip.	CFI	5600	Computer Equip.	Sep-94	DISTRUBUTED SNIFFER SYSTEM	
10	Network Equip.	CFI	5600	Computer Equip.	DEC-96	COMPUTER SWITCHING EQUIP	
10	Network Equip.	CFI	5600	Computer Equip.	Dec-98	Siemen inv 1041799	
						Oct 98 comp equip	1041799
10	Network Equip.	CFI	5600	Computer Equip.	Apr-98	CISC02516 ENET/DUAL SER/ISDN/FEATURE SET	OP/1030180
10	Network Equip.	CFI	5600	Computer Equip.	Mar-98	CISCO 2503 ROUTERS	
10	Network Equip.	CFI	5700	Equip. and mach.	Jun-98	DCC DATA CARD	OP/1032454
10	Network Equip.	CFI	5600	Computer Equip.	Oct-97	SERVER SWITCH AND CABLES	
10	Network Equip.	CFI	5600	Computer Equip.	Feb-97	CABLING	
10	Network Equip.	CFI	5600	Computer Equip.	Dec-97	NETWORK CONNECTIONS EQUIP	
10	Network Equip.	CFI	5600	Computer Equip.	AUG-96	MULTINET FOR ALPHA SERVER/STATION/ VAX STATION	
10	Network Equip.	CFI	5600	Computer Equip.	AUG-96	SPARCWORKS C++ VERSION 4.1 SLIM KIT x3	
10	Network Equip.	CFI	5600	Computer Equip.	JAN-97	DUAL SERIAL ROUTER	
10	Network Equip.	CFI	5700	Equip. and mach.	NOV-96	13 STACKABLE MINIHUBS	
10	Network Equip.	CFI	5600	Computer Equip.	MAR-97	ETHERLINK/IBM PC330	
10	Network Equip.	CFI	5600	Computer Equip.	Jul-97	DUAL SERIAL ROUTER	
10	Network Equip.	CFSNC	5600	Computer Equip.	Jul-98	ETHERNET / MEMORY EXPANSION	
10	Network Equip.	PARIS	5600	Computer Equip.	Jul-98	ETHERNET/MEMORY EXPANSION	
10	Network Equip.	CFI	5600	Computer Equip.	Dec-97	SERIAL ROUTER	
10	Network Equip.	CFI	5700	Equip. and mach.	Nov-95	IBM TCP/IP BASE KIT DUA*5	
10	Network Equip.	CFI	5600	Computer Equip.	DEC-96	IOS FEATURE SET	
10	Network Equip.	CFI	5600	Computer Equip.	Feb-97	UNIX INSTILLATION & CONFIG	
10	Network Equip.	CFI	5600	Computer Equip.	Jan-98	MULTI PROCTOCOL ROUTER	
10	Network Equip.	CFI	5600	Computer Equip.	SEP-96	CABINET & SUNDRY ITEMS FOR LAN UPGRADE	
10	Network Equip.	CFI	5600	Computer Equip.	Jul-97	IP ONLY FEATURE SET BRI ROUTER	
10	Network Equip.	CFI	5600	Computer Equip.	AUG-96	ETHERNET ROUTER	
10	Network Equip.	CFI	5700	Equip. and mach.	JUL-96	APS CONFIGURATION	
10	Network Equip.	CFI	5600	Computer Equip.	DEC-96	AU1 TO 10 BASE 2 TRASCIEVERS	
10	Network Equip.	CFI	5600	Computer Equip.	Jul-97	12 PORT PATCH PAN & TELCO CABLE	
10	Network Equip.	F'FURT	5600	Computer Equip.	Jul-98	ETHERNET / MEMORY EXPANSION	
10	Network Equip.	MILAN	5600	Computer Equip.	Jul-98	ETHERNET/MEMORY EXPANSION	980200465A
10	Network Equip.	F'FURT	5600	Computer Equip.	JAN-97	24 PORT FMS II HUBS X2 AND CONSOLE CABLE	

10	SIEMENS NETWORK SYSTEMS LTD	3,438	3,472	
10	NET GEN	20,282	4,462	
10	NC INC	8,379	3,603	
10	SIEMAN	3,846	3,308	
10	SIEMAN	3,188	3,220	
10	SIEMAN	5,110	3,271	
10	SIEMAN	3,047	3,077	
10	BLACKB	5,232	2,994	
10	DATAACA	4,593	2,940	
10	SMC	4,427	2,833	
10	INTERNET	6,690	2,877	
10	SIEMENS	6,506	2,798	
10	SIEMEN	6,458	2,777	
10	BLACKBOX	6,314	2,715	
10	INFO	4,002	2,561	
10	SIEMAN	3,784	2,422	
10	INFO PRODUCTS	2,701	2,323	
10	INFO PRODUCTS	2,701	2,323	
10	SIEMAN	3,401	2,177	
10	COMPU	12,187	2,681	
10	SIEMEN	3,244	2,076	
10	SIEMEN	3,223	2,063	
10	SIEMAN	3,210	2,055	
10	ECOM TECHNICAL LTD	5,031	2,163	
10	SIEMAN	3,180	2,035	
10	SIEMENS	4,901	2,108	
10	SIEMEN	4,040	1,737	
10	ECOM	4,024	1,730	
10	SIEMAN	2,523	1,614	
10	INFO PRODUCTS	1,801	1,549	
10	INFO PRODUCTS	1,801	1,549	
10	CASTLETON	3,858	1,659	

10	Network Equip.	CFI	5700	Equip. and mach.	Nov-95	INSTALL IMRAK 1400
10	Network Equip.	CFI	5600	Computer Equip.	May-95	MICROVAX/DEC THINWIRE ETHERNET
10	Network Equip.	F'FURT	5700	Equip. and mach.	JAN-97	HUB EXPANSION CABLE
10	Network Equip.	CFI	5600	Computer Equip.	JAN-97	IDS FEATURE SET
10	Network Equip.	CFI	5600	Computer Equip.	Mar-98	SERVS SWITCH JR4-PORT MOUSE CABLE 10
10	Network Equip.	CFI	5700	Equip. and mach.	May-95	SPKR/AMP GEY F/S
10	Network Equip.	CFI	5700	Equip. and mach.	Apr-95	PINACL COAXIAL/KEYBOARD/RBG COAX TO VIDEO
10	Network Equip.	CFI	5700	Equip. and mach.	Nov-95	24 PORT CONCENTRATOR
10	Network Equip.	CFI	5600	Computer Equip.	Dec-97	NETWORK CONNECTIONS EQUIP
10	Network Equip.	CFI	5600	Computer Equip.	Nov-95	ALPHASTATION 200
10	Network Equip.	CFI	5600	Computer Equip.	JUL-96	WIRE ETHERNET TRANCIEVERS
10	Network Equip.	CFI	5600	Computer Equip.	Jul-97	3C16671A -UK LINKBUILDER
10	Network Equip.	CFI	5600	Computer Equip.	NOV-96	AUI TO 10 BASE 2 TRANSCEIVERS x30
10	Network Equip.	CFI	5700	Equip. and mach.	Feb-96	324t, 24 PORT CONNECTORS x 2
10	Network Equip.	CFI	5600	Computer Equip.	SEP-96	AUI TO 10 BASE 2 TRANSCEIVERS (x30) & T TR'SCEWERS (x20)
10	Network Equip.	CFI	5600	Computer Equip.	NOV-96	DUPLEX ST-ST FIBRE OPTIC FLY LEAD x50
10	Network Equip.	CFI	5700	Equip. and mach.	Nov-95	SUPPLY & TERMINATE 32 UTP OUTLETS
10	Network Equip.	CFI	5600	Computer Equip.	OCT-96	INSTALLATION OF CISCO SYSTEMS
10	Network Equip.	CFI	5600	Computer Equip.	Feb-96	LOBEPROBE 3 & ETHERNET MONITOR
10	Network Equip.	CFI	5600	Computer Equip.	Jul-95	8 CHANNEL KIT & CABLE/MGMT SOFTWARE
10	Network Equip.	CFI	5700	Equip. and mach.	Aug-95	ADAPTERS
10	Network Equip.	CFI	5600	Computer Equip.	May-97	10 CLASS C IP ADDRESSES
10	Network Equip.	CFI	5700	Equip. and mach.	Oct-95	HUB MGMT MODULE/ETHERNET MOD
10	Network Equip.	CFI	5600	Computer Equip.	Dec-97	NETWORK CONNECTIONS EQUIP
10	Network Equip.	CFI	5600	Computer Equip.	Mar-95	MICROVAX AND DEC SERVER
10	Network Equip.	CFI	5700	Equip. and mach.	Oct-94	24 PORT WORK GROUP HUB
10	Network Equip.	CFI	5700	Equip. and mach.	Sep-94	NETWORK WITH DIN CONNECTOR
10	Network Equip.	CFI	5700	Equip. and mach.	Jun-94	NETWORK WITH DIN CONNECTOR
10	Network Equip.	CFI	5700	Equip. and mach.	Dec-94	N'WORK & DIN CONNECTOR / LINE BUSY-RING
10	Network Equip.	CFI	5700	Equip. and mach.	Oct-94	PORT CONCENTRATOR
10	Network Equip.	CFI	5700	Equip. and mach.	Sep-94	NETWORK WITH 9 PIN D TYPE M
10	Network Equip.	CFI	5700	Equip. and mach.	Dec-94	SOLCOM LANROVER ETHERNET PROBE

10	ECOM	8,311	1,828
10	RESOLV	8,215	1,807
10	SIEMENS	3,290	1,415
10	SIEMEN	3,229	1,388
10	BLACKB	1,985	1,270
10	NETWOR	7,034	1,548
10			
	WADSWORTH	6,861	1,509
10	CASTLE	6,559	1,443
10	AVT	1,763	1,128
10	RESOLV	6,236	1,372
10	RESOLVE	2,442	1,050
10	SIEMAN	1,528	978
10	ECOM TECH SERVICES LTD	2,356	1,013
10	CASTLETON	5,431	1,195
10			
	ECOM TECHNICAL LTD	2,181	938
10	ECOM TECH SERVICES LTD	1,999	860
10	ECOM	4,537	998
10	SIEMENS	1,799	774
10	CASTLE	3,812	839
10	DATAGU	3,386	745
10	NETSOF	3,122	687
10	UUNET	794	508
10	CASTLE	2,507	551
10	SMC	508	325
10	RESOLV	67,508	0
10	CASTLETON	25,069	0
10	IPC	8,148	0
10	IPC	8,120	0
10			
	IPC	5,441	0
10	CASTLETON	5,326	0
10	IPC	4,814	0
10	MTI	4,120	0

10	Network Equip.	CFI	5700	Equip. and mach.	Jul-94	24 PORT STACKABLE HUB	
10	Network Equip.	CFI	5700	Equip. and mach.	Apr-94	6 X 16 PORT RJ45 PANEL	
10	Network Equip.	CFI	5700	Equip. and mach.	Apr-94	VARIOUS EQUIPMENT INV 021002	
10	Network Equip.	CFI	5700	Equip. and mach.	Sep-94	BICC CAT 5 UTP PATCH CORD	
10	Network Equip.	CFI	5700	Equip. and mach.	Nov-94	4 HUB 324T 24 PORT CONCENTRATOR	
	NETWORK EQUIP.				106	ITEMS	
	TOTAL						
12	General Software	CFI	5620	Computer Equip.	Mar-99	LICENCE FEE FOR GLOSS HV	
						EMU CHANGES	
12	General Software	CFI	5620	Computer Equip.	Sep-97	UPGRADE	
12	General Software	F'FURT	5620	Computer Equip.	Sep-97	SOFTWARE PRODUCTS	
12	General Software	CFI	5600	Computer Equip.	Oct-97	PURCHASE OF NEW LICENCE FOR	
						VAX/TCPIP RS/6000	
12	General Software	CFI	5620	Computer Equip.	Apr-99	Fee for EMU conversion tools	9902/354
12	General Software	CFI	5600	Computer Equip.	NOV-96	VARIOUS MS WINDOWS SOFTWARE	
						AND SERVERS	
12	General Software	CFI	5620	Computer Equip.	Apr-99	XetraP feed handler -	
						Final 50 % payment	9803
12	General Software	CFI	5600	Computer Equip.	NOV-96	LICENCE FOR FIDESSA PC AND	
						VARIOUS FIDESSA EQUIPMENT	
12	General Software	CFI	5620	Computer Equip.	Mar-99	UPGRADE OF GLOSSLINK IN	
						RELATION TO EMU	
12	General Software	CFI	5620	Computer Equip.	Apr-99	Eurex DTB feed handler for TTRS	162
12	General Software	CFI	5700	Equip. and mach.	FEB-97	SOFTWARE LICIENCE	
12	General Software	CFI	5620	Computer Equip.	Sep-98	LICENSE FEE FOR ROBOMON	
12	General Software	CFI	5600	Computer Equip.	Oct-97	ANNUAL SOFTWARE LICENCE	
						MAINTENANCE FEE	
12	General Software	CFI	5600	Computer Equip.	MAR-96	ARROW SOFTWARE LICIENCE DEPOSIT	
12	General Software	CFI	5600	Computer Equip.	Apr-98	ARROW UPGRADE FROM D4F TO G1	CSM325
12	General Software	CFI	5620	Computer Equip.	Jun-99	LICENSE FEE FOR ROBOMON	
						AUTOMATION ONLY TO	5304
						RUN ON 2xALPHASERVER 4100'S	
12	General Software	CFI	5620	Computer Equip.	May-99	XetraP feed handler -	
						Initial 25 % payment	9801
12	General Software	CFI	5620	Computer Equip.	May-99	XetraP feed handler -	
						second 25% % payment	9802
12	General Software	CFI	5620	Computer Equip.	Mar-97	CONSORT CONGO SOFTWARE	
12	General Software	CFI	5620	Computer Equip.	Apr-99	46020 Rel 1. Delegate	1049476
						s/ware licence	
10	CASTLE		3,559	0			
10	COMSOL		2,006	0			
10	CI NETWORKS		3,776	0			
10	ECOM		2,387	0			
10	CASTLE		10,652	-533			
			1,988,885	886,820			
12	Wilco International Ltd		55,598	47,814			
12	NEWBRI		71,666	45,866			
12	REALTIME SYSTEMS AG		49,210	31,494			
12	STERLI		47,245	27,037			
12	Wilco International Ltd		24,463	24,708			
12	COMPUTACENTER		51,411	22,107			
12	DIGIFEEED CONSULTANTS		19,062	19,253			
	LTD CFI/XETRA-						
12	INTERCOM DATA SYSTEMS		44,627	19,189			
	PLC						
12	Wilco International Ltd		19,062	16,393			
12	JONATHON PINNOCK &		15,885	16,044			
	ASSOCIATES						
12	DOW JONES		36,532	15,709			
12	HEROIX		15,409	13,251			
12	CITMAX		22,566	12,914			
12	CITIMAX		71,126	15,648			
12	CITMAX		14,117	12,141			
12	HEROIX		10,802	10,910			
12	DIGIFEEED CONSULTANTS		9,531	9,626			
	LTD CFI/XETRA-						
12	DIGIFEEED CONSULTANTS		9,531	9,626			
	LTD CFI/XETRA-						
12			21,489	9,240			
12	SIEMENS NETWORK		7,486	7,561			
	SYSTEMS LTD						



12	General Software MILAN	5620	Computer Equip.	May-99	PROMOTIO SOFTWARE	V00063
12	General Software CFI	5600	Computer Equip.	Jul-97	LICENCE FEE FOR ROBOMON SOFTWARE	
12	General Software CFI	5600	Computer Equip.	OCT-96	MS OFFICE FOR WINDOWS AND 4x4MB GRAPHICS CARDS	
12	General Software CFI	5620	Computer Equip.	Jun-99	X2 OTC-CALCULATOR 98 LICENSES (INCL WRITING OF PROGRAMME)	9902
12	General Software CFI	5620	Computer Equip.	Jun-99	X2 OTC-CALCULATOR 98 LICENSES (INCL WRITING OF PROGRAMME)	9902
12	General Software CFI	5600	Computer Equip.	Aug-97	LICENCE FOR SETS	
12	General Software CFI	5620	Computer Equip.	Jun-99	LICENSE FEE FOR ROBOMON UNIX SOFTWARE TO RUN ON 1xSUN E3500	5304
12	General Software CFI	5600	Computer Equip.	OCT-96	WINDOWS NT WORKSTATION x40 AND LICENSES x40	
12	General Software CFSNC	5620	Computer Equip.	Jun-98	ADFIN SUITE FOR EXCEL	
12	General Software CFI	5620	Computer Equip.	Sep-98	LOTUS CC MAIL INCIDENT PACK	
12	General Software CFI	5700	Equip. and mach.	Dec-95	PERSONNEL FOR WINDOWS	
12	General Software CFI	5600	Computer Equip.	Jul-97	SOFTWARE MAINTENANCE	
12	General Software CFI	5600	Computer Equip.	JAN-97	CC MAIL UPGRADES	
12	General Software CFI	5600	Computer Equip.	Nov-97	PURC OF COMPUTER PROGRAM	
12	General Software CFI	5620	Computer Equip.	Jun-99	LICENSE FEE FOR ROBOMON FOR WINDOWS NT	5304
					SOFTWARE TO RUN ON 2xNT SERVER 4100'S	
12	General Software F'FURT	5700	Equip. and mach.	Jun-97	MICROSOFT EXCEL	
12	General Software CFI	5700	Equip. and mach.	Jan-96	VOL SHADOWING VMS LICIENCE x 18	
12	General Software LUX	5600	Computer Equip.	Oct-97	BONDS AND OPTIONS FOR EXCEL	
12	General Software CFI	5700	Equip. and mach.	Oct-95	LICENCE FEE FOR ROBOMON	
12	General Software CFI	5600	Computer Equip.	Sep-97	SOFTWARE	
12	General Software CFI	5600	Computer Equip.	Jan-96	MICROVAX 3100 MODEL 40 & LICIENCE	
12	General Software CFI	5600	Computer Equip.	Jan-98	SOFTWARE SUPPORT	
12	General Software CFI	5620	Computer Equip.	Jun-99	VAT POSTED IN ERROR	
12	General Software PARIS	5600	Computer Equip.	Jan-98	FINANCIAL SOFTWARE	
12	General Software CFI	5700	Equip. and mach.	May-96	MONARCH FOR WINDOWS	
12	General Software CFI	5600	Computer Equip.	SEP-96	MONARCH FOR WINDOWS x2	
12	General Software CFI	5600	Computer Equip.	DEC-96	VARIOUS SOFTWARE APPLICATIONS	
12	General Software CFI	5600	Computer Equip.	Jan-98	NETSCAPE COMMUNICATOR	
12	General Software CFI	5600	Computer Equip.	JAN-97	MS WINDOWS NT	
12	PROMOTIO	7,128				
12	HEROIX	11,825				
12	INFO PRODUCT UK	18,292				
12	SCHMIHO	6,989				
12	SCHMIHO	6,989				
12	ROYBLU	11,003				
12	HEROIX	6,672				
12	INFO PRODUCT UK	16,289				
12	MARVIN SOFTWARE	6,989				
12	COMPUTCENTER	6,831				
12	PETERBOROUGH	33,400				
12	TELERA	8,958				
12	COMPU	13,610				
12	3V FINANCE	7,974				
12	HEROIX	3,812				
12	MOOSMULLER	5,844				
12	CSF SYSTEMS	20,502				
12	MARVIN	5,592				
12	HEROIX	17,381				
12	MAMDOUH BARAKAT	4,665				
12	RESOLVE	16,848				
12	ESSENT	4,103				
12	VAT POSTED IN ERROR	2,237				
12	MUREZ	3,847				
12	INFO SYSTEMS	5,078				
12	COMPUTACENTER	5,027				
12	COMPUTACENTER	4,733				
12	COMPUTER CENTRE	2,691				
12	COMPUCENTRE	3,690				

12	General Software	PARIS	5600	Computer Equip.	Jul-98	MS OFF / MS WIN LICENSE
12	General Software	CFI	5700	Equip. and mach.	JUN-96	CC MAIL
12	General Software	CFI	5600	Computer Equip.	NOV-96	REFLECTIONS x3 MS OFFICE V4.2 x2
12	General Software	MILAN	5620	Computer Equip.	Aug-98	PROMOTIO SOFTWARE
12	General Software	CFI	5700	Equip. and mach.	JAN-97	PROMOTIO SISTEMI
12	General Software	CFI	5600	Computer Equip.	AUG-96	MS EXCEL FOR WINDOWS
12	General Software	CFI	5600	Computer Equip.	AUG-96	SYBASE SQR REPORT WRITER x2
12	General Software	CFI	5600	Computer Equip.	JUL-96	CC MAIL FOR WINDOWS
12	General Software	CFI	5600	Computer Equip.	Apr-97	INSTALL BLOOMBERG
12	General Software	CFI	5700	Equip. and mach.	Feb-96	HCL EXCEED FOR OS/2 10 USER
12	General Software	CFI	5600	Computer Equip.	Feb-97	MS WINDOWS
12	General Software	CFI	5700	Equip. and mach.	May-96	LOTUS CC MAIL
12	General Software	CFI	5700	Equip. and mach.	JUN-96	SWEEP NT I386 FS 25+
12	General Software	CFI	5620	Computer Equip.	Jun-99	ADDITIONS TO ANALYSE
12	General Software	CFI	5620	Computer Equip.	Jun-99	ADDITIONS TO ANALYSE
12	General Software	CFI	5700	Equip. and mach.	MAR 96	LOTUS CC MAIL
12	General Software	CFI	5700	Equip. and mach.	Sep-95	MS ACCESS V2.0 FOR WIN MLP 1U LIC
12	General Software	CFI	5600	Computer Equip.	Jan-96	DEC SERVER & DNAS LICIENCE
12	General Software	CFI	5600	Computer Equip.	May-95	DEC SERVER/DNAS LICENSE
12	General Software	CFI	5600	Computer Equip.	Jan-96	DEC SERVER & DNAS LICIENCE
12	General Software	CFI	5700	Equip. and mach.	Dec-95	MS VISUAL BASIC x 3
12	General Software	CFI	5700	Equip. and mach.	Aug-95	UNIVERSAL YIELD ADD-IN
12	General Software	CFI	5700	Equip. and mach.	Oct-95	MS EXCEL V5 FOR WINDOWS
12	General Software	CFI	5600	Computer Equip.	Apr-97	WINFAX PRO V4.0 FOR WINDOWS
12	General Software	CFI	5700	Equip. and mach.	Mar-95	MS OFFICE STD
12	General Software	CFI	5700	Equip. and mach.	Feb-95	MICROVAX 3100 MODEL / DEC USER LICENCE
12	General Software	CFI	5700	Equip. and mach.	Sep-94	MS EXCEL FOR WINDOWS
12	General Software	CFI	5700	Equip. and mach.	Mar-95	MS OFFICE STD
12	General Software	CFI	5700	Equip. and mach.	Nov-94	MICROSOFT EXCEL FOR WINDOWS
12	General Software	CFI	5600	Computer Equip.	Jan-98	CORNERSTONE UPGRADE AND LICENCES

728

## GENERAL SOFTWARE

79

## ITEMS

## TOTAL

14	Server	CFI	5700	Equip. and mach.	May-96	ALPHA SERVER 2100 & RACKMOUNT ALPHA SERVER
14	Server	CFI	5600	Computer Equip.	SEP-96	DIGITAL ALPHA SERVER AND VARIOUS OTHER EQUIPMENT

12	COMPUTERCENTRE	1,685	1,449
12	COMPUTERCENTRE	3,486	1,499
12	COMPUTACENTER	3,239	1,393
12	PROMOTIO	1,490	1,282
12	PROMOTIO SOFTWARE	2,038	1,304
12	COMPUCENTRE	3,160	1,359
12	COMPUCENTRE	2,909	1,251
12	COMPUCENTRE	2,905	1,249
12	SAUNDERS DATA	1,671	1,069
12	INFO PRODUCTS LTD	5,534	1,218
12	COMPU	1,816	781
12	COMPUCENTRE	1,804	776
12	SOP HOS	1,612	693
12	UNKNOWN	595	601
12	UNKNOWN	595	601
12	COMPUSERVE	3,516	774
12	COMPU	3,327	732
12	RESOLVE	3,112	685
12	RESOLV	3,016	664
12	RESOLVE	3,005	661
12	COMPUTACENTRE	2,917	642
12	FINSYS	2,101	462
12	COMPU	1,812	399
12	COMPUTACENTER	103	66
12	CORPOR	20,120	0
12			
	RESOLV	14,389	0
12	COMPUTA	1,799	0
12	CORPOR	1,745	0
12	CORCOM	3,105	-155
12	CONCISE SOFTWARE LIMITED	10,834	-1,083
		995,252	543,757
14	KELTEC	212,705	91,463
14	CSF SYSTEMS	171,321	73,668

14 Server	CFI	5600	Computer Equip.	Jan-98	GLOSS DEV SERVERS	
14 Server	CFI	5600	Computer Equip.	Jul-97	SYBASE SERVER SUN SOLARIS - SUPPORT	
14 Server	CFI	5700	Equip. and mach.	May-96	VAX 6620 256Mb, 128 Mb ECC MEMORY MOD	
14 Server	CFI	5600	Computer Equip.	Jul-98	SUN ULTRA ENTERPRISE	401580A
14 Server	CFI	5600	Computer Equip.	Jun-98	DEC SERVER 700 TERMINAL SERVER GMB SYS RAM	DCC0358-243
14 Server	CFI	5600	Computer Equip.	Nov-95	DEC SERVER 700	
14 Server	CFI	5600	Computer Equip.	AUG-96	ENTERPRISE SERVER	
14 Server	CFI	5700	Equip. and mach.	Nov-95	SUN SPARCSTATION 20 * 3	
14 Server	CFI	5700	Equip. and mach.	May-96	SPARC 110 TX 17"C 21Mb 1.05Gb x2	
14 Server	CFI	5600	Computer Equip.	Feb-96	MICROVAX & DEC SERVER x 6	
14 Server	CFI	5600	Computer Equip.	NOV-96	MOD 40 ADVANCED SERVERS x2	
14 Server	CFI	5700	Equip. and mach.	JUL-96	MV3100 MOD 40 ADV SERVER	
14 Server	CFI	5600	Computer Equip.	JUL-96	STINGRAY 11 SRCC CONTROLLER	
14 Server	CFI	5600	Computer Equip.	NOV-96	UGS10-VBA9A-064ASUN ULTRA 170 UPGRADE	
14 Server	CFI	5600	Computer Equip.	JAN-97	DEC NET OSI & MVAX 3100	
14 Server	CFI	5600	Computer Equip.	SEP-96	VARIOUS ARCADA COMPUTER SERVERS	
14 Server	CFI	5600	Computer Equip.	JAN-97	SUN TYPES UNIX KIT FOR LUX	
14 Server	CFI	5600	Computer Equip.	JAN-97	NETFINITY SERVER	
14 Server	CFI	5600	Computer Equip.	Jun-97	DSRVW - HC	
14 Server	CFI	5600	Computer Equip.	Jun-97	2 NUMBER MULTINET	
14 Server	CFI	5700	Equip. and mach.	APR-96	DEC SERVER x 5	
14 Server	CFI	5600	Computer Equip.	Nov-95	DEC SERVER 700,16 PORT	
14 Server	CFI	5600	Computer Equip.	Apr-97	2 NUMBER MULTINET FOR OPEN VMS	
14 Server	CFI	5600	Computer Equip.	Jun-97	FLASHCARD AND DNAS	
14 Server	F'FURT	5600	Computer Equip.	Dec-97	NEW SYSTEM XETRA 27.11 EQUITI	
14 Server	CFI	5600	Computer Equip.	Jun-98	INSTALLATION OF COMPUTER PRODUCTS	90045593
14 Server	CFI	5700	Equip. and mach.	Sep-95	DEC SERVER 700	
14 Server	CFI	5700	Equip. and mach.	JUL-96	MV3100 MOD ADV SERVER	
14 Server	CFI	5600	Computer Equip.	Nov-95	ALPHASTATION 200/DEC SERVER	
14 Server	CFI	5600	Computer Equip.	NOV-96	DEC SERVER 700	
14 Server	CFI	5700	Equip. and mach.	Nov-95	DEC SERVER 700*4/KME MONITORS*24	
14 Server	F'FURT	5600	Computer Equip.	JAN-97	SIMMONS MAGEE SUN ULTRA M140	
14 Server	CFI	5600	Computer Equip.	Jun-97	SUNSPARC WORKS PROF C4.0 SLIM KIT	

14 INFO		73,008	62,787
14			
14 SYBASE		60,630	38,803
14			
14 CSF SYSTEMS		88,229	37,938
14 INFO		39,511	33,979
14			
14 DATACOM CABLING		32,024	27,541
14 AVT		12,010	12,130
14 RESOLVE		30,554	13,138
14 RESOLV		69,127	15,208
14 MORSE		28,671	12,328
14 RESOLVE		51,675	11,368
14 RESOLVE		21,539	9,262
14 RESOLVE		21,455	9,226
14 MTI		20,449	8,793
14 RESOLVE		20,199	8,686
14 KELTEC		20,001	8,600
14 INFO PRODUCT UK		18,396	7,910
14 SIMMAG		17,669	7,597
14 COMPU		17,093	7,350
14 RESOLV COMPUTERS		10,478	6,706
14 IIS		9,001	5,761
14 AVT		12,172	5,234
14 RESOLV		27,898	6,138
14 IIS		7,201	4,609
14 RESOLV COMPUTERS		7,165	4,586
14 RTS		6,766	4,330
14 MORSE		4,676	4,021
14 SB SEVICES		22,484	4,946
14 RESOLVE		9,598	4,127
14 RESOLV		21,729	4,780
14 AVT SYSTEMS LIMITED		7,936	3,412
14 AVT		18,201	4,004
14 SIMMAG		6,022	2,589
14 SIMMONS MAGEE PLC		3,720	2,381

14	Server	CFI	5700	Equip. and mach.	Oct-95	DEC SERVER 700
14	Server	CFI	5600	Computer Equip.	Jun-97	DSRVW - HC
14	Server	CFI	5600	Computer Equip.	NOV-96	TRF FROM SNC
14	Server	CFI	5600	Computer Equip.	Feb-96	DEC SERVER 700.16 PORT RJ45 x 4
14	Server	CFI	5600	Computer Equip.	JAN-97	SERVER FOR SYSTEMS
14	Server	CFI	5600	Computer Equip.	Jan-98	VIDEO SPLITTER AND CABLE
14	Server	CFI	5700	Equip. and mach.	May-96	DATA BROADCAST UNIT x 6
14	Server	CFI	5700	Equip. and mach.	Jan-96	DECSERVER 700 x 4
14	Server	CFI	5700	Equip. and mach.	Oct-95	COMPAQ DAT DRIVE/SERVERS
14	Server	CFI	5600	Computer Equip.	May-97	VAX/VMS CONSOLE
14	Server	CFI	5700	Equip. and mach.	Sep-95	DEC SERVER 700 DELIVERY
14	Server	CFI	5600	Computer Equip.	Jan-98	CONNECTIVITY TO REUTERS SESSION SERVER
14	Server	CFI	5600	Computer Equip.	Jan-96	ALPHASTATION 200 32MB & DEC SERVER
14	Server	CFI	5600	Computer Equip.	AUG-96	SERVER PACK x4
14	Server	CFI	5700	Equip. and mach.	JUL-96	REMOTE STATUS PANELS x 3
14	Server	CFI	5600	Computer Equip.	DEC-96	ISDN DUAL SERVER
14	Server	CFI	5600	Computer Equip.	Mar-98	SOLARIS 2.6 SYSTEMS ADMIN COUNTER LEVEL 2
14	Server	CFI	5600	Computer Equip.	SEP-96	SUN INTERNAL DISK x2 / SUN SUNSWIFT SBUS ADAPTER
14	Server	F'FURT	5700	Equip. and mach.	JAN-97	KUM SERVESWITCH 16 TO 1/10" MOUSE CABLE X16
14	Server	CFI	5600	Computer Equip.	Feb-96	DEC SERVER 700.16 PORT RJ45 x 2
14	Server	CFI	5600	Computer Equip.	Apr-95	DEC SERVER / DNAS LICENCE
14	Server	CFI	5600	Computer Equip.	Feb-96	DEC SERVER 700.16
14	Server	CFI	5700	Equip. and mach.	JUN-96	DEC SERVER 700
14	Server	CFI	5600	Computer Equip.	JUL-96	DEC SERVER 700
14	Server	CFI	5700	Equip. and mach.	APR-96	DEC SERVER
14	Server	CFI	5700	Equip. and mach.	JUN-96	WORK STATION & SERVER
14	Server	CFI	5600	Computer Equip.	AUG-96	MS W3 NT SERVER
14	Server	CFI	5600	Computer Equip.	JUL-96	MS W3 SERVER 3.51
14	Server	CFI	5600	Computer Equip.	AUG-96	SUPPORTING WINDOWS NT SERVER
14	Server	F'FURT	5700	Equip. and mach.	JAN-97	KUM SWITCH PLUS 4P
14	Server	CFI	5700	Equip. and mach.	Oct-95	DEC SERVER 700
14	Server	CFI	5600	Computer Equip.	AUG-96	SUPPORTING WINDOWS NT SERVER
14	Server	CFI	5600	Computer Equip.	SEP-96	SUPPORTING WINDOWS NT SERVER

14	RESOLV	12,925	2,843
14	RESOLV COMPUTERS	3,493	2,235
14	KELTEC	5,430	2,335
14	RESOLVE	12,417	2,732
14	COMPU	5,174	2,225
14	BLACKB	2,314	1,990
14	BLACKBOX	4,700	2,021
14	AVT SYSTEMS	9,629	2,118
14	CORPOR	9,572	2,106
14	CSF SYSTEM	2,623	1,679
14	AVT	9,493	2,089
14	SIEMANS	2,588	1,657
14	RESOLVE	9,330	2,053
14	MORSE	3,630	1,561
14	CPS	3,472	1,493
14	SIEMEN	3,472	1,493
14			
14	RESOLV	2,144	1,372
14			
14	MORSE	3,067	1,319
14			
14	BLACK BOX	2,993	1,287
14	RESOLVE	6,222	1,369
14	RESOLV	6,024	1,325
14	RESOLVE	5,983	1,316
14	AVT	2,494	1,072
14	AVT	2,460	1,058
14	AVT	2,431	1,045
14	COMPUTERCENTRE	2,368	1,018
14	COMPUCENTRE	2,361	1,015
14	COMPUCENTRE	2,361	1,015
14	ERROR	2,240	963
14	BLACK BOX	2,115	910
14	AVT	4,815	1,059
14	COMPUCENTRE	2,007	863
14	COMPUTACENTER	2,007	863

14	Server	CFI	5700	Equip. and mach.	APR-96	VGA VIDEO EXT CABLE
14	Server	CFI	5600	Computer Equip.	Jun-95	DEC SERVER 700
14	Server	CFI	5600	Computer Equip.	Feb-96	DEC SERVER 700.16 PORT RJ45
14	Server	CFI	5600	Computer Equip.	Jan-96	DEC SERVER
14	Server	F'FURT	5700	Equip. and mach.	JAN-97	KUM SERVESWITCH 4 TO 1
14	Server	CFI	5700	Equip. and mach.	Aug-95	DEC SERVER
14	Server	CFI	5600	Computer Equip.	Dec-96	DIGITAL EQUIP
14	Server	CFI	5700	Equip. and mach.	Sep-95	COMPAQ 2.1GB PLUG FAST-WIDE H/D
14	Server	F'FURT	5700	Equip. and mach.	JAN-97	COMPAQ WINDOWS NT SERVER
14	Server	CFI	5600	Computer Equip.	Mar-95	VAX SERVER AND UPGRADE
14	Server	CFI	5700	Equip. and mach.	Mar-95	MICROVAX 3100 MODEL/DEC SERVER
14	Server	CFI	5700	Equip. and mach.	Jan-95	BASE SYSTEMS AND DEC SERVERS
14	Server	CFI	5700	Equip. and mach.	Jan-95	BASE SYSTEM AND DEC SERVER
14	Server	CFI	5700	Equip. and mach.	Jan-95	BASE SYSTEM AND DEC SERVER
14	Server	CFI	5700	Equip. and mach.	Jan-95	BASE SYSTEM AND DEC SERVER
14	Server	CFI	5700	Equip. and mach.	Jan-95	BASE SYSTEM AND DEC SERVER
14	Server	CFI	5700	Equip. and mach.	Oct-94	DESCERVER AND MICRO BASE SYSTEM
14	Server	CFI	5700	Equip. and mach.	Dec-94	DEC SERVER 700/16 PORT RJ45
14	Server	CFI	5700	Equip. and mach.	Oct-94	DESCERVER FLASH READY & DNAS LICENCE
14	Server	CFI	5700	Equip. and mach.	Mar-95	DEC SERVER AND ADP RACK
14	Server	CFI	5700	Equip. and mach.	Dec-94	DEC SERVER 700,16 PORT RJ45
14	Server	CFI	5700	Equip. and mach.	Sep-94	DESCERVER 700
14	Server	CFI	5700	Equip. and mach.	May-94	DESERVER 700,FLASH READY 16 LINE RJ45
14	Server	CFI	5700	Equip. and mach.	Jul-94	DEC SERVER 700, FLASH READY 16 LINE
14	Server	CFI	5700	Equip. and mach.	Apr-94	DEC SERVER 700
14	Server	CFI	5700	Equip. and mach.	Dec-94	IBM LAN SERVER
14	Server	CFI	5700	Equip. and mach.	Jul-94	DEC AUI X BNC THINWIRE MAU
14	Server	CFI	5700	Equip. and mach.	Apr-94	DEC AUI X BNC
14	Server	CFI	5700	Equip. and mach.	Apr-94	DEC AUI X BNC
14	Server	CFI	5700	Equip. and mach.	Apr-94	20 MONITER EVM 942
14	Server	CFI	5700	Equip. and mach.	Mar-95	MULTINET FOR VAX/SUPPORT FOR SERVER
14	Server	CFI	5700	Equip. and mach.	May-94	5 DEC VAX CLUSTER CONSOLES
14	Server	CFI	5700	Equip. and mach.	Nov-94	MICRO VAX / DEC SERVER
SERVER TOTAL					101	ITEMS

14	BLACKBOX	1,981	852
14	RESOLV	3,013	663
14	RESOLVE	3,005	661
14	RESOLVE	2,996	659
14	BLACK BOX	1,251	538
14	RESOLVE	2,756	606
14		996	428
14	COMPU	1,851	407
14	COMPU	266	114
14	MTI	83,750	0
14	RESOLV	22,505	0
14	RESOLV	22,501	0
14	RESOLV	11,253	0
14	RESOLV	11,253	0
14	RESOLV	11,253	0
14	RESOLV	11,250	0
14	RESOLVE	11,245	0
14	RESOLV	9,080	0
14	RESOLVE	6,036	0
14	ONLINE	4,881	0
14	RESOLV	3,136	0
14	RESOLVE	3,130	0
14	RESOLVE	2,906	0
14	RESOLVE	2,804	0
14	RESOLVE	2,794	0
14	CORCOM	2,405	0
14	RESOLVE	11,269	0
14	RESOLVE	11,231	0
14	RESOLVE	11,231	0
14	COSGEM	11,142	0
14	HARRIER	4,758	0
14	RESOLV	9,183	0
14	RESOLVE	11,245	-562
		1,666,019	621,267

15 Systems Dept	MILAN	5700	Equip. and mach.	Jun-98	DEALER SYSTEM	
15 Systems Dept	CFI	5600	Computer Equip.	Jun-98	INSTALLATION OF NEW SYSTEMS	80000720
15 Systems Dept	CFI	5700	Equip. and mach.	APR-96	SYSTEM CONFIGURATION	
15 Systems Dept	CFSNC	5700	Equip. and mach.	Oct-97	DEP 50% RE TEL SYSTEM	
15 Systems Dept	CFI	5700	Equip. and mach.	Feb-96	TELEPHONE SYSTEM	
15 Systems Dept	F'FURT	5600	Computer Equip.	Feb-98	COMPUTER SYSTEM - EQUITIES	
15 Systems Dept	CFI	5600	Computer Equip.	Dec-97	DATA CARTRIDGES	
15 Systems Dept	CFI	5600	Computer Equip.	Jul-97	SONY DATA TAPES	
15 Systems Dept	CFI	5700	Equip. and mach.	Feb-96	MX14 CABINATE STATION	
15 Systems Dept	CFI	5700	Equip. and mach.	Apr-94	SB 504 SYSTEM	
SYSTEMS DEPT TOTAL				10	ITEMS	
GRAND TOTAL						

15 ALBACOM	211,060	181,512		
15 DOW	51,627	52,143		
15 INFO	13,866	5,963		
15 BEPS	3,962	2,536		
15 SYNTegra	9,780	2,152		
15 RTS	2,460	1,575		
15 AKMARK	2,545	1,457		
15 AKMARK	1,881	1,204		
15 AIR TUBE	4,867	1,071		
15 SPEKABUS	10,289	0		
GRAND TOTALS:	312,337	249,610	5,834,681	2,716,108

## Part B - Intellectual Property

### TRADEMARKS

None.

### INTERNET DOMAIN NAMES

Domain names currently registered in the name of Cantor Fitzgerald International:

#### France

espeed.com.fr

#### Germany

espeed.de

#### Japan

espeed.co.jp

#### South Africa

espeed.co.za

#### United Kingdom

e-speed.co.uk

espeed.co.uk

espeedbonds.co.uk

espeedtrade.co.uk

### COMPUTER SOFTWARE AND FILES

#### section-names

ACCOUNTS, COMPLIANCE and PAYROLL  
ACCOUNTS, COMPLIANCE and PAYROLL  
ACCOUNTS, COMPLIANCE and PAYROLL

BACK OFFICE AND SETTLEMENT SYSTEMS

#### sub-section

ACCOUNTS  
ACCOUNTS  
ACCOUNTS

HOLLY - BACK OFFICE and SETTLEMENTS

#### application-names

Give-Up-Report  
GMI - Daily Brokerage Report  
Principal Trades

HOLLY - Accounts

BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS  
BACK OFFICE AND SETTLEMENT SYSTEMS

BACK OFFICE AND SETTLEMENT SYSTEMS

PROGRAMME DEVELOPMENT GROUP

HOLLY - BACK OFFICE and SETTLEMENTS  
HOLLY - BACK OFFICE and SETTLEMENTS  
HOLLY - BACK OFFICE and SETTLEMENTS  
HOLLY - BACK OFFICE and SETTLEMENTS  
HOLLY - BACK OFFICE and SETTLEMENTS  
HOLLY - BACK OFFICE and SETTLEMENTS  
HOLLY - BACK OFFICE and SETTLEMENTS  
HOLLY - BACK OFFICE and SETTLEMENTS  
HOLLY - BACK OFFICE and SETTLEMENTS  
HOLLY - BACK OFFICE and SETTLEMENTS  
HOLLY - BACK OFFICE and SETTLEMENTS  
HOLLY - INDEPENDENT TRADE FEEDS  
HOLLY - INDEPENDENT TRADE FEEDS  
HOLLY - INDEPENDENT TRADE FEEDS  
HOLLY - INDEPENDENT TRADE FEEDS  
HOLLY - MIDDLE OFFICE  
HOLLY - MIDDLE OFFICE  
HOLLY - MIDDLE OFFICE  
HOLLY - MIDDLE OFFICE  
HOLLY - MIDDLE OFFICE

MIDDLE OFFICE

PDG - ACCESS

HOLLY - Bond Give Ups  
HOLLY - Compliance - VAT, FSA, BAWE etc  
HOLLY - Confirmations  
HOLLY - FX Options  
HOLLY - LA Equities  
HOLLY - Reports (internal)  
HOLLY - Settlement (manual)  
HOLLY - Trade Input and Amendments  
HOLLY - UK Equities - ARROW replacement  
HOLLY - Derivatec feed  
HOLLY - Cleared Trades  
HOLLY - Give Ups - FX Options  
HOLLY - Give Ups - Repo desk (Ticketboy)  
HOLLY - Boaf  
HOLLY - Ingrid - Wash trades  
HOLLY - Profit and Loss  
HOLLY - Rest of Middle Office  
HOLLY - Risk Credit

Broker Checkout

Comms Access applications





PROGRAMME DEVELOPMENT GROUP  
PROGRAMME DEVELOPMENT GROUP  
PROGRAMME DEVELOPMENT GROUP  
PROGRAMME DEVELOPMENT GROUP  
PROGRAMME DEVELOPMENT GROUP  
PROGRAMME DEVELOPMENT GROUP  
PROGRAMME DEVELOPMENT GROUP  
PROGRAMME DEVELOPMENT GROUP  
PROGRAMME DEVELOPMENT GROUP  
PROGRAMME DEVELOPMENT GROUP  
PROGRAMME DEVELOPMENT GROUP  
PROGRAMME DEVELOPMENT GROUP

PDG - VB  
PDG - VB  
PDG - VB  
PDG - VB  
PDG - VB  
PDG - VB  
PDG - VB  
PDG - VB  
PDG - VB  
PDG - VB  
PDG - VB  
PDG - VB

FX Forwards calculator  
FX Volatility surface  
FX Whiteboard  
GDR calculator  
Gilt calculator  
IRS Bund Asset Swaps  
OTS Options Trade Details  
Rand Swaps  
Repo calculator  
SWAPS Credit  
SWAPS Spread Matrix  
Switch calculator  
Yield calculators

TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA

ALPHA  
ALPHA  
ALPHA  
ALPHA  
ALPHA  
ALPHA  
VAX  
VAX  
VAX  
VAX  
VAX  
VAX

CS-LIFFERPC-SERVER  
GDR-RPCSPED  
GTS - Mole  
GTS - Trading System  
STX-READER  
TRADE-MONITOR-INTERFACE  
BASIC - Trading System  
CFTS - LONDON - Trading System  
conx-writer  
ed-200c  
edl32  
GTS Archiver  
GTS Maintenance

TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA

VAX  
VAX  
VAX  
VAX  
VAX  
VAX  
VAX  
VAX  
VAX  
VAX

GTS SQLNETSERVER  
Liffe - LMF  
reconclient  
reconrpc-server  
reconserver  
speedout-udp  
sprsht  
ticker-input  
ticket-process  
write-transaction-log

GLOSS - such rights as may exist in GLOSS.

## **Part C - Assigned Contracts**

1. ARC Serve IT - getting started manual.
2. Automated Confirmation Services Limited - Agreement of 16 December 1993.
3. City Networks Limited - Software Licence Agreement of 16 December 1993.
4. Computer Information Software Ltd (now Heroix) - Software Licence Agreement and Software Support Agreement both of 31 August 1993.
5. Compaq Computer Limited - Customer Services Agreement of 1 November 1998.
6. Dell Products - Agreement in the form of Terms and conditions of 14 October 1998.
7. Digifeed Consultants Limited - Agreement of 30 September 1998.
8. Essential Computing Ltd - Maintenance Software Agreement of 30 November 1993.
9. Heroix Corporation Limited - Software Licence Agreement and Software Support Agreement both of 30 October 1995.
10. Intercom Data Systems plc, (now Royal Blue Financial Plc) - Software Product licences, Support and Service, Master Agreement of 20 August 1996.
11. Internet and Intranet Solutions Limited trading as Intranet Solutions - undated Agreement.
12. Info' Products UK PLC (now CompelSource Limited) - Maintenance Support Services Agreement no. SS/10734 of 12 April 1997.
13. KPNQWest Services Limited Service Contract - for MMBS Services (undated).
14. Marvin Software PLC - Site Licence and Agreement and Software Maintenance Agreement undated.
15. Morse Group Limited - 1 October 1999 Agreement for the supply of goods and services.
16. RA Computers SpA - anti-money laundering software terms and conditions undated.
17. RTS Realtime Systems AG - Licence Contract for Software Products and Maintenance of Software Products both of 15 January 1997.

18. Siemens Network Systems Limited - Customer Services Network Support Agreement of 6 October 1998.
19. Soft Option Systems Limited (now ACT Limited) - Software Licence Agreement and Maintenance and Support Agreement both of 14 November 1997.
20. Soft Options Systems Limited, CFI and ACT Financial Systems Limited - Deed of Novation of Licence and Maintenance Contracts of 14 November 1997 of 26 October 1999.
21. Software Partners 32 Inc-. Software Licence.
22. Sophos PLC - Sophos Anti Virus Software Licence Agreement in or about April 1999.
23. Sun Microsystems Ltd - Undated Support Agreement.
24. Thomson Financial Services Ltd - OASYS Global Broker Agreement Schedule of 16 January 1995.
25. Tresol (Treasury) Solutions Limited - Software Development and Support Agreement of 30 January 1998.
26. The Public IP Exchange Limited, (trading as UUNET)- Terms and Conditions of Supply of 16 October 1998.
27. Wilco International Ltd - Product Licence Agreement for Software Modules and Support of 6 May 1997

Consultancy and temporary contracts

1. Grant Abbot of 4 August 1999.
2. Jane Hills of 26 July 1999.
3. Jonathon Pinnock and Associates of 22 October 1999.
4. Richard Mangles of 29 November 1999.
5. Richard Pickston of 30 October 1999.

6. Ian Rosen of 31 July 1999.
7. Surj Sandher of 13 September 1999.
8. David Smith of 8 November 1999.
9. Kim Whitworth of 25 November 1999.
10. Rajesh Vaja of 14 October 1999.
11. Ian Young of 26 October 1999.

**Mutual Non-Disclosure or Confidentiality Agreement**

1. Alydaar Software Corporation - undated.
2. ECCO Consulting Ltd. - 7 October 1999.
3. PKS Systems Integration (UK) Limited - \_\_ May 1998.
4. SCS Systems (UK) Ltd - 16 November 1999.

The above constitutes the best available list at this time of correct and complete Assigned Contracts together with all amendments, supplements and other instruments (including side letters) thereto.

## **SCHEDULE 1.2(f) - Reuters Agreements**

1. Agreement between Reuters America, Inc. and Market Data Corporation.
2. Amendment to Reuters Services Contract, dated January 22, 1993, between Market Data Corporation and Reuters America Inc.
3. Letter, dated April 14, 1994, to Cantor Fitzgerald L.P. and Market Data Corporation, from Reuters Limited, re: Proposal of the Interdealer Broker Association of Canada.
4. Letter Agreement, dated August 25, 1994, between Reuters Limited, Cantor Fitzgerald, L.P. and Market Data Corporation re: Proposal of the Interdealer Broker Association of Canada.
5. Letter, dated March 25, 1994, re: Transparency - Industry Proposal.
6. Data Purchase, Data Product Agency and Electronic Trading System Agreement, dated January 22, 1993, between Reuters Limited, Cantor Fitzgerald, L.P. and Market Data Corporation (with Schedules and Exhibits).
7. License Agreement, dated January 22, 1993, between Cantor Fitzgerald, L.P. and Market Data Corporation.
8. Electronic Trading of Municipal Fixed Income Securities/ -Bid Wanted- Letter Agreement, dated January 22, 1993, between Cantor Fitzgerald, L.P. and Reuters Limited.
9. Proposed Agency Agreement Letter, dated January 22, 1993, between Market Data Corporation and Reuters Limited.
10. Canadian Data Letter Agreement, dated September 15, 1993, between Cantor Fitzgerald, L.P., Market Data Corporation and Reuters Limited.
11. ETS-I Intellectual Property Agreement, dated September 21, 1993, between Cantor Fitzgerald, L.P., Market Data Corporation and Reuters Limited.
12. Letter, dated June 8, 1994, to Cantor Fitzgerald, L.P. from Reuters Limited re: Designation of Certain Joint Intellectual Property.
13. Letter Agreement, dated November 24, 1993, between Cantor Fitzgerald, L.P., Market Data Corporation and Reuters Limited.

Together with any other agreements or arrangements in relation to Information as defined.



## **SCHEDULE 1.2(g) - Telerate Agreements**

1. Letter Agreement between Telerate Systems Incorporated and Market Data Corporation dated December 15, 1989 in reference to Modifications to Master Optional Services Agreement dated October 23, 1987.
2. Letter Agreement between Telerate Systems Incorporated and Market Data Corporation dated February 23, 1990.
3. Letter to Telerate, Inc. from Cantor Fitzgerald Securities Corp. dated February 23, 1990.
4. Letter of Intention from Telerate, Inc. and Agreed to and Acknowledged by Cantor Fitzgerald Securities Corp. and Market Data Corporation dated February 23, 1990.
5. Letter Agreement dated February 23, 1990 between Cantor Fitzgerald Corporate Brokers, Inc., Cantor Fitzgerald Incorporated, Cantor Fitzgerald (UK) Limited, Cantor Fitzgerald Securities Corp., Cantor Fitzgerald Municipal Brokers, Inc. and Agreed to and Acknowledged by Market Data Corporation.
6. Letter Agreement between Cantor Fitzgerald Securities Corp. and Market Data Corporation dated February 23, 1990.
7. Agreement between Telerate, Inc. and Cantor Fitzgerald Securities Corp. dated February 23, 1990.
8. Master Optional Service Agreement between Telerate, Inc. and Market Data Corporation dated February 23, 1990.
9. Letter from Cantor Fitzgerald Securities and Market Data Corporation to Telerate Systems Inc. dated April 11, 1991.
10. Letter Agreement between Telerate Inc., Cantor Fitzgerald Securities Corp. and Market Data Corporation dated May 16, 1991 modifying the Agreement between Telerate, Inc. and Cantor Fitzgerald Securities Corp. dated February 23, 1990 and the Master Optional Service Agreement between Telerate, Inc. and Market Data Corporation dated February 23, 1990 ("1991 Modification").
11. Letter Agreement between Cantor Fitzgerald Securities Corp. and Telerate, Inc. dated July 8, 1991 modifying the Agreement between Telerate, Inc. and Cantor Fitzgerald Securities Corp. dated February 23, 1990.

12. Letter Agreement between J.J. Kenny Co., Inc. and Dow Jones Telerate dated December 22, 1994.
13. Letter Agreement between Market Data Corporation and Dow Jones Telerate Holdings, Inc. dated February 6, 1995 regarding 7676 Optional Information Service.
14. Letter Agreement between Dow Jones & Company, Inc., Cantor Fitzgerald Securities and Market Data Corporation dated February 27, 1995.
15. 1995 Amendment of the Agreement dated February 23, 1990 between Telerate, Inc. and Cantor Fitzgerald Securities Corp., as previously amended.
16. 1995 Amendment of the Master Optional Services Agreement dated February 23, 1990 between Telerate, Inc. and Market Data Corporation, as previously amended.
17. Settlement Agreement between Dow Jones Telerate Holdings, Inc., Dow Jones Telerate, Inc., Cantor Fitzgerald Securities and Market Data Corporation dated February 27, 1995.

Together with any other agreements or arrangements in relation to Information as defined.

### **SCHEDULE 1.3 - Assumed Liabilities**

Accrued Bonus	\$1.3
Accrued Temporary Staff and Contractors	\$0.6
Accrued Overhead Expenditure	\$0.2

## SCHEDULE 2.1 - Employees

### SYSTEMS DELIVERY

Employee ----- Number -----	Employee Name -----	Date of Start -----
7848	Mr Charles K Ashiagbor	25/11/1998
7732	Mr Wayne Barnard	29/06/1998
7667	Ms Sharon M Bentley	11/05/1998
7438	Mr Sam J Bolden	01/09/1997
7665	Mr Mark Boyall	22/04/1998
7476	Mr Kevin A Brennan	08/09/1997
7756	Miss Deborah Caven	29/07/1998
8121	Mr Christopher J Chapman	10/11/1999
7995	Mr Daniel Chitty	07/06/1999
7962	Mr Simon W Cole	19/04/1999
7694	Miss Leeann Cronin	01/05/1998
7337	Mr Andrew Dalton	01/09/1997
7820	Mr Mark Dianora	05/10/1998
8028	Mr Ian E Dobson	19/07/1999
7770	Miss Melissa C Etherington	26/08/1998
7064	Mr Paul M Farquharson	13/01/1997
7754	Mr Alan F Farrell	01/09/1998
7960	Mr Kevin Fenn	22/03/1999
7000	Mr Andrew Forder	09/12/1996
7691	Mr Giles French	17/06/1998
7648	Mr Steve Fujimura	17/03/1998
7077	Mr Luigi Fumarola	07/01/1997
8069	Mr Ammar N Ghouse	06/09/1999
8055	Mr Ronald L Gilligan	02/08/1999
8120	Mr Luke Goodland	28/10/1999
5850	Mr David P House	13/03/1996
	Mr Daryl Houston	
7809	Mr Owen K Jackman	21/09/1998
3100	Mr Dinesh Kerai	04/10/1993
7834	Mr Golam F Khan	23/11/1998
8135	Mr Asif Khan	01/11/1999
7628	Mr Francois Kiers	02/03/1998
3690	Mr Andrew Kindell	12/07/1994
7882	Mr Stuart King	14/01/1999
7963	Ms Vicky L Knight	19/04/1999

8017	Mr Bruce A Laverock	19/07/1999
7916	Mr Daniel Lloyd	01/03/1999
7752	Mr Alexander J Logan	24/08/1998
7785	Miss Olive Marry	26/10/1998
7923	Mr Sarju Mashru	25/02/1999
7352	Mr Barry J McMullan	18/08/1997
3705	Mr Robert Meredith	11/07/1994
8128	Mr Sean Milligan	01/11/1999
7511	Mr Darren Monksfield	10/11/1997
7989	Mr Dean R Monksfield	04/05/1999
7673	Mrs Carolyne A Moss	01/06/1998
3115	Mr Dean Mott	01/10/1993
	Mr Vincent Norris	
7435	Mr Andrew G Overbeck	01/09/1997
8047	Miss Rakhi Patel	21/07/1999
7659	Mr Andrew Pears	11/05/1998
7961	Ms Patricia Peterson	22/03/1999
7753	Mr Darren Regan	22/07/1998
7746	Mr Christian D Richards	20/07/1998
7098	Mr David Rix	03/03/1997
7970	Ms Natalie Rook	29/03/1999
8143	Mr Olubowale O A Sangosanya	29/11/1999
5580	Mr Chris Saunders	15/01/1996
7833	Mr Stephen Smart	26/10/1998
7946	Mr Delroy Smith	29/03/1999
8016	Mr Lyndon S Smith	14/06/1999
4500	Miss Samantha L Steven	30/05/1995
4645	Ms Meletha Thompson	17/07/1995
7896	Mr David G Thomson	25/01/1999
4690	Mr Shaukatali H Visram	01/08/1995
7509	Mr Michael J Webb	06/10/1997
7166	Mr David Wells	03/03/1997
7548	Mr Michael White	05/01/1998
7919	Ms Sue Whittaker	15/02/1999

## SYSTEMS DEVELOPMENT

Employee ----- Number -----	Employee Name -----	Date of Start -----
7909	Mr Eugene Alexander	29/03/1999
8093	Mr David S Allewell	13/09/1999

7733	Mr Tobias J Anscombe	06/07/1998
4220	Mr Alastair J D Beadle	23/01/1995
3570	Mr Simon G Bisson	05/04/1994
8005	Mr Nicholas Buller	28/06/1999
7994	Mr Michael Cassin	04/05/1999
7567	Miss Alexia Constantine	17/11/1997
7305	Mr Neil Cunningham	30/06/1997
7779	Mr Duncan Dacombe	21/09/1998
7521	Mr Nicholas Dacres	24/11/1997
7085	Dr David A Garbutt	01/01/1997
7557	Mr Paul G Glynn	24/11/1997
5215	Mr Richard P Goodman	25/09/1995
2310	Mr Timothy P Harris	04/01/1993
8082	Mr Michael P Hermiston	13/09/1999
8001	Mr George Howard	05/07/1999
7252	Mr Ajaz Khan	19/05/1997
8100	Mr Neil Mitchell	20/09/1999
7720	Mrs Jane Partridge	29/07/1998
8112	Mr Maurizio Pietrini	18/10/1999
380	Mr Martin Powell	12/06/1991
395	Mr Matthew J Smith	29/01/1990
7858	Mr Aaron W Smith	07/12/1998
7830	Mr Alan Stepnell	09/11/1998
4015	Mr Martin J Threadgold	21/11/1994
7867	Mr Ian Tinsdale	21/12/1998
7690	Mr Neil S Warden	27/11/1997
7987	Mr Michael J J Westlake	21/06/1999
410	Mr Thomas D Whiteside	25/03/1991
8015	Mr Graeme C Williams	10/06/1999
7287	Mr Robert Woodmansey	01/07/1997

### **SCHEDULE 3.3 - Disclosure Schedule**

The following are contracts, the terms of which require that the consent of a third party be obtained before they are assigned, and therefore are disclosed against the warranty given in Section 3.3:

1. ARC Serve IT - getting started manual.
2. Automated Confirmation Services Limited - Agreement of 16 December 1993.
3. City Networks Limited - Software Licence Agreement of 16 December 1993.
4. Computer Information Software Ltd (now Heroix) - Software Licence Agreement and Software Support Agreement both of 31 August 1993.
5. Compaq Computer Limited - Customer Services Agreement of 1 November 1998.
6. Dell Products - Agreement in the form of Terms and conditions of 14 October 1998.
7. Intercom Data Systems plc, (now Royal Blue Financial Plc) - Software Product licences, Support and Service, Master Agreement of 20 August 1996.
8. Internet and Intranet Solutions Limited trading as Intranet Solutions - undated Agreement.
9. Info' Products UK PLC (now CompelSource Limited) - Maintenance Support Services Agreement no. SS/10734 of 12 April 1997.
10. KPNQWest Services Limited Service Contract - for MMBS Services (undated).
11. Marvin Software PLC - Site Licence and Agreement and Software Maintenance Agreement undated.
12. Morse Group Limited - 1 October 1999 Agreement for the supply of goods and services.
13. RA Computers SpA - anti-money laundering software terms and conditions undated.
14. RTS Realtime Systems AG - Licence Contract for Software Products and Maintenance of Software Products both of 15 January 1997.
15. Siemens Network Systems Limited - Customer Services Network Support Agreement of 6 October 1998 and any other contracts related to maintenance services provided by Siemens.

16. Soft Option Systems Limited (now ACT Limited) - Software Licence Agreement and Maintenance and Support Agreement both of 14 November 1997.
17. Soft Options Systems Limited, CFI and ACT Financial Systems Limited - Deed of Novation of Licence and Maintenance Contracts of 14 November 1997 of 26 October 1999.
18. Software Partners 32 Inc.- Software Licence.
20. Sophos PLC - Sophos Anti Virus Software Licence Agreement in or about April 1999.
21. Sun Microsystems Ltd - Undated Support Agreement.
22. Thomson Financial Services Ltd - OASYS Global Broker Agreement Schedule of 16 January 1995.
23. Tresol (Treasury) Solutions Limited - Software Development and Support Agreement of 30 January 1998.
24. Wilco International Ltd - Product Licence Agreement for Software Modules and Support of 6 May 1997

Consultancy and temporary contracts

1. Grant Abbot of 4 August 1999.
2. Jane Hills of 26 July 1999.
3. Jonathon Pinnock and Associates of 22 October 1999.
4. Richard Mangles of 29 November 19909.
5. Richard Pickston of 30 October 1999.
6. Ian Rosen of 31 July 1999.
7. Surj Sandher of 13 September 1999.
8. David Smith of 8 November 1999.
9. KimWhitworth of 25 November 1999.
10. Rajesh Vaja of 14 October 1999.



11. Ian Young of 26 October 1999.

**Mutual Non-Disclosure or Confidentiality Agreement**

1. Alydaar Software Corporation - undated.
2. ECCO Consulting Ltd. - 7 October 1999.
3. PKS Systems Integration (UK) Limited - \_ May 1998.
4. SCS Systems (UK) Ltd - 16 November 1999.

**Leases**

1. Agreement of 31 May 1997 between ECS International UK Limited and Cantor Fitzgerald Leasing and all subsequent agreements and schedules in relation thereto.
2. Undated sublease agreement between Cantor Fitzgerald Leasing and Cantor Fitzgerald International.

## **SCHEDULE 3.4 - Permits**

None.

### **SCHEDULE 3.5 - Title to Assets**

The following are leasing contracts affecting Transferred Assets and are therefore disclosed against the warranty given in Section 3.5:

#### **Lombard**

1. Master Hiring Agreement of 9 December 1996 between Cantor Fitzgerald International and Lombard Network Services Ltd and all schedules, agreements and leases in relation thereto.

#### **GE Capital**

2. Operating Sublease of 25 June 1997 between Cantor Fitzgerald L.P. and Cantor Fitzgerald International.

3. Agreement to Acquire of 8 July 1997 between GE Capital Services (EEF) Limited and Cantor Fitzgerald International.

4. Agreement to Acquire of 8 July 1997 between GE Capital Services (EEF) Limited, Cantor Fitzgerald L.P. and Cantor Fitzgerald International.

5. Operating Sublease of 20 January 1999 between Cantor Fitzgerald L.P.

and Cantor Fitzgerald International

6. Purchase Agency Agreement of 12 February 1999 between GE Capital Services (EEF) Limited, Cantor Fitzgerald International and Cantor Fitzgerald L.P..

7. Agreement to Acquire undated between GE Capital Services (EEF) Limited, Cantor Fitzgerald International and Cantor Fitzgerald L.P..

8. Operating Sublease of 23 August 1999 between Cantor Fitzgerald L.P. and Cantor Fitzgerald International.

9. All schedules, agreements, additions, deletions and amendments in relation to the documents at 2 to 8.

#### **ECS International UK Limited**

10. Agreement of 31 May 1997 between ECS International UK Limited and Cantor Fitzgerald Leasing and all subsequent agreements and schedules in relation thereto.

11. Undated sublease agreement between Cantor Fitzgerald Leasing and Cantor Fitzgerald International.

12. Undated agreement between Cantor Fitzgerald International and Pallas Group Limited.

### **SCHEDULE 3.6 - Litigation**

None.



Mark to provide schedule

## **SCHEDULE 5.11 - Required Consents**

Third party consents are required in connection with the transactions contemplated by this Agreement under the following contracts:

1. ARC Serve IT - getting started manual.
2. Automated Confirmation Services Limited - Agreement of 16 December 1993.
3. City Networks Limited - Software Licence Agreement of 16 December 1993.
4. Computer Information Software Ltd (now Heroix) - Software Licence Agreement and Software Support Agreement both of 31 August 1993.
5. Compaq Computer Limited - Customer Services Agreement of 1 November 1998.
6. Dell Products - Agreement in the form of Terms and conditions of 14 October 1998.
7. Digifeed Consultants Limited - Agreement of 30 September 1998.
8. Essential Computing Ltd - Maintenance Software Agreement of 30 November 1993.
9. Heroix Corporation Limited - Software Licence Agreement and Software Support Agreement both of 30 October 1995.
10. Intercom Data Systems plc, (now Royal Blue Financial Plc) - Software Product licences, Support and Service, Master Agreement of 20 August 1996.
11. Internet and Intranet Solutions Limited trading as Intranet Solutions - undated Agreement.
12. Info' Products UK PLC (now CompelSource Limited) - Maintenance Support Services Agreement no. SS/10734 of 12 April 1997.
13. KPNQWest Services Limited Service Contract - for MMBS Services (undated).
14. Marvin Software PLC - Site Licence and Agreement and Software Maintenance Agreement undated.
15. Morse Group Limited - 1 October 1999 Agreement for the supply of goods and services.
16. RA Computers SpA. - anti-money laundering software terms and conditions undated.



17. RTS Realtime Systems AG - Licence Contract for Software Products and Maintenance of Software Products both of 15 January 1997.
18. Siemens Network Systems Limited - Customer Services Network Support Agreement of 6 October 1998.
19. Soft Option Systems Limited (now ACT Limited) - Software Licence Agreement and Maintenance and Support Agreement both of 14 November 1997.
20. Soft Options Systems Limited, CFI and ACT Financial Systems Limited - Deed of Novation of Licence and Maintenance Contracts of 14 November 1997 of 26 October 1999.
21. Software Partners 32 Inc-. Software Licence.
22. Sophos PLC - Sophos Anti Virus Software Licence Agreement in or about April 1999.
23. Sun Microsystems Ltd - Undated Support Agreement.
24. Thomson Financial Services Ltd - OASYS Global Broker Agreement Schedule of 16 January 1995.
25. Tresol (Treasury) Solutions Limited - Software Development and Support Agreement of 30 January 1998.
26. The Public IP Exchange Limited, (trading as UUNET)- Terms and Conditions of Supply of 16 October 1998.
27. Wilco International Ltd - Product Licence Agreement for Software Modules and Support of 6 May 1997

Consultancy and temporary contracts

1. Grant Abbot of 4 August 1999.
2. Jane Hills of 26 July 1999.
3. Jonathon Pinnock and Associates of 22 October 1999.
4. Richard Mangles of 29 November 1999.
5. Richard Pickston of 30 October 1999.
6. Ian Rosen of 31 July 1999.

7. Surj Sandher of 13 September 1999.
8. David Smith of 8 November 1999.
9. Rajesh Vaja of 14 October 1999.
10. Kim Whitworth of 25 November 1999.
11. Ian Young of 26 October 1999.

## **Leases**

### **Lombard**

1. Master Hiring Agreement of 9 December 1996 between Cantor Fitzgerald International and Lombard Network Services Ltd and all schedules, agreements and leases in relation thereto.

### **GE Capital**

2. Operating Sublease of 25 June 1997 between Cantor Fitzgerald L.P. and Cantor Fitzgerald International.
3. Agreement to Acquire of 8 July 1997 between GE Capital Services (EEF) Limited and Cantor Fitzgerald International.
4. Agreement to Acquire of 8 July 1997 between GE Capital Services (EEF) Limited, Cantor Fitzgerald L.P. and Cantor Fitzgerald International.
5. Operating Sublease of 20 January 1999 between Cantor Fitzgerald L.P.

and Cantor Fitzgerald International

6. Purchase Agency Agreement of 12 February 1999 between GE Capital Services (EEF) Limited, Cantor Fitzgerald International and Cantor Fitzgerald L.P..
7. Agreement to Acquire undated between GE Capital Services (EEF) Limited, Cantor Fitzgerald International and Cantor Fitzgerald L.P.
8. Operating Sublease of 23 August 1999 between Cantor Fitzgerald L.P. and Cantor Fitzgerald International.
9. All schedules, agreements, additions, deletions and amendments in relation to the documents at 2 to 8.

**ECS International UK Limited**

10. Agreement of 31 May 1997 between ECS International UK Limited and Cantor Fitzgerald Leasing and all subsequent agreements and schedules in relation thereto.

11. Undated sublease agreement between Cantor Fitzgerald Leasing and Cantor Fitzgerald International.

**Pallas Group Limited**

12. Undated agreement between Cantor Fitzgerald International and Pallas Group Limited.

**Mutual Non-Disclosure or Confidentiality Agreement**

Alydaar Software Corporation - undated.

**ECCO Consulting Ltd. - 7 October 1999.**

**PKS Systems Integration (UK) Limited - \_ May 1998.**

**SCS Systems (UK) Ltd - 16 November 1999**

**EXHIBIT A**  
**Form of Joint Services Agreement**

**EXHIBIT B**  
**Form of Administrative Services Agreement**

eSpeed, Inc.  
Fixed Assets transferred

Customer Equipment Total

Cabling	PARIS	Equipment and machinery
Cabling	CFSNC	Equipment and machinery
Cabling	PARIS	Equipment and machinery
Cabling	CFSNC	Computer Equipment
Cabling	LUX	Equipment and machinery
Cabling	LUX	Equipment and machinery
Cabling	CFI	Equipment and machinery
Cabling	CFI	Equipment and machinery
Cabling	CFI	Equipment and machinery
Cabling	CFI	Equipment and machinery
Cabling	CFI	Equipment and machinery
Cabling	CFI	Computer Equipment
Cabling	CFI	Equipment and machinery
Cabling	LUX	Computer Equipment
Cabling	CFI	Equipment and machinery
Cabling	CFI	Equipment and machinery
Cabling	CFI	Equipment and machinery
Cabling	CFI	Computer Equipment
Cabling	CFI	Equipment and machinery
Cabling	CFI	Equipment and machinery
Cabling	CFI	Equipment and machinery
Cabling	CFI	Equipment and machinery
Cabling	CFI	Equipment and machinery
Cabling	CFI	Computer Equipment
Cabling	LUX	Equipment and machinery
Cabling	CFI	Computer Equipment
Cabling	CFI	Computer Equipment
Cabling	CFI	Equipment and machinery
Cabling	CFI	Equipment and machinery
Cabling	CFI	Computer Equipment
Cabling	CFI	Equipment and machinery
Cabling	CFI	Computer Equipment
Cabling	CFI	Equipment and machinery
Cabling	CFI	Equipment and machinery
Cabling	CFI	Computer Equipment
Cabling	CFI	Equipment and machinery
Cabling	CFI	Equipment and machinery

[illegible]

Network	Equipment	F'FURT	Equipment and machinery
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Equipment and machinery
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Equipment and machinery
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Equipment and machinery
Network	Equipment	MILAN	Computer Equipment
Network	Equipment	CFI	Equipment and machinery
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Equipment and machinery
Network	Equipment	F'FURT	Equipment and machinery
Network	Equipment	CFI	Equipment and machinery
Network	Equipment	CFSNC	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Equipment and machinery
Network	Equipment	CFI	Equipment and machinery
Network	Equipment	CFI	Equipment and machinery
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Equipment and machinery
Network	Equipment	LUX	Computer Equipment
Network	Equipment	MILAN	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	F'FURT	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Equipment and machinery
Network	Equipment	CFI	Equipment and machinery
Network	Equipment	CFSNC	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Computer Equipment
Network	Equipment	CFI	Equipment and machinery
Network	Equipment	CFI	Equipment and machinery

[illegible]

General	Software	CFI	Computer	Equipment
General	Software	CFI	Computer	Equipment
General	Software	F 'FURT	Computer	Equipment
General	Software	CFI	Computer	Equipment
General	Software	CFI	Computer	Equipment
General	Software	CFI	Computer	Equipment
General	Software	CFI	Computer	Equipment
General	Software	CFI	Computer	Equipment
General	Software	CFI	Computer	Equipment
General	Software	CFI	Equipment	and machinery
General	Software	CFI	Computer	Equipment
General	Software	CFI	Computer	Equipment
General	Software	CFI	Computer	Equipment
General	Software	CFI	Computer	Equipment
General	Software	CFI	Computer	Equipment
General	Software	CFI	Computer	Equipment
General	Software	MILAN	Computer	Equipment



[illegible]

Server	CFI	Equipment and machinery
Server	CFI	Computer Equipment
Server	CFI	Computer Equipment
Server	CFI	Computer Equipment
Server	CFI	Equipment and machinery
Server	CFI	Computer Equipment
Server	CFI	Computer Equipment
Server	CFI	Computer Equipment
Server	CFI	Computer Equipment
Server	CFI	Equipment and machinery
Server	CFI	Equipment and machinery
Server	CFI	Computer Equipment
Server	CFI	Computer Equipment
Server	CFI	Equipment and machinery
Server	CFI	Computer Equipment
Server	CFI	Computer Equipment
Server	CFI	Computer Equipment
Server	CFI	Computer Equipment
Server	CFI	Computer Equipment
Server	CFI	Computer Equipment
Server	CFI	Equipment and machinery
Server	CFI	Computer Equipment
Server	CFI	Computer Equipment

[illegible]

Systems Dept	MILAN	Equipment and machinery
Systems Dept	CFI	Computer Equipment
Systems Dept	CFI	Equipment and machinery
Systems Dept	CFSNC	Equipment and machinery
Systems Dept	CFI	Equipment and machinery
Systems Dept	F 'FURT	Computer Equipment
Systems Dept	CFI	Computer Equipment

Systems Dept	CFI	Computer Equipment
Systems Dept	CFI	Equipment and machinery
Systems Dept	CFI	Equipment and machinery

Systems Dept Total

Grand Total

US FIXED ASSET CAT	DATE	ITEM DESCRIPTION
Customer Equipment	JAN-97	FIT OUT COSTS RE COMP EQUIP
Customer Equipment	May-96	10" 29MM DDC 15-40K O/WH STACK x 40
Customer Equipment	May-96	10" 29MM DDC 15-40K O/WH STACK x 36
Customer Equipment	May-96	10" 29MM DDC 15-40K O/WH STACK x 30
Customer Equipment	May-96	10" 29MM DDC 15-40K O/WH STACK x 25
Customer Equipment	JUN-96	VT525 TERMINALS x 50
Customer Equipment	Jan-96	10" 29mm DDC O/WH STACK
Customer Equipment	May-96	10" 29MM DDC 15-40K O/WH STACK x 20
Customer Equipment	APR-96	29MM DDC O/WH STACK
Customer Equipment	May-96	10" 29MM DDC 15-40K O/WH STACK x 20
Customer Equipment	Dec-95	VT525 TERMINALS x 100
Customer Equipment	Feb-96	10" 29MM DDC O/WH STACK x 40
Customer Equipment	May-96	10" 29MM DDC 15-40K O/WH STACK x 16
Customer Equipment	Feb-97	E105 QPC AC DEVELOPMENT
Customer Equipment	Feb-96	MAINS LEAD x 30 & DCC STACK x 30
Customer Equipment	JUL-96	10" 29MM DDC 15-40 O/WH STACK x 12
Customer Equipment	May-98	VT525 AE DEC TERMINAL X12
Customer Equipment	Nov-95	10" M/F KME GREY RFI
Customer Equipment	JUL-96	13" DDC 15-50 M/F WHITE STACK
Customer Equipment	JUL-96	10" 29MM DDC STACK x 10
Customer Equipment	JUL-96	10" 29MM DDC 15-40 O/WH STACK x 10
Customer Equipment	MAR 96	MAIN LEAD & 10"29MM DCC STACK x 22
Customer Equipment	APR-96	29MM DCC O/WH STACK x 5
Customer Equipment	Sep-97	ABS BACKUP SYSTEM INSTALLATION
Customer Equipment	MAR 96	10" 29MM DDC STACK
Customer Equipment	May-96	SP 282 SE 548T MODIFIED x 2
Customer Equipment	Feb-96	10" 29MM DDC 15-40k STACK x 30
Customer Equipment	Sep-95	CISCO 2503 SYSTEM
Customer Equipment	May-96	WYSE 350 TERMINALS
Customer Equipment	APR-96	3268 FAST V34 / 3266 FAST V34
Customer Equipment	Sep-95	10" M/FREQ KME GREY RFI 240V
Customer Equipment	Aug-95	CISCO 2511 SYSTEM
Customer Equipment	Aug-95	CISCO 2511 SYSTEM
Customer Equipment	Feb-96	FAST V34 x 3
Customer Equipment	Sep-95	CISCO 2503 SYSTEM
Customer Equipment	Nov-95	SCICON S8000/2 x 25 PAD
Customer Equipment	Feb-95	ISDN BASIC RATE INTERFACES
Customer Equipment	May-94	LASER SPEAKERS,QUATTRO 4 INTO 1'S
Customer Equipment	JUL-96	10" 29MM DDC 15-40K O/WH STACK x 20

Customer Equipment Total 39 items

Cabling	Jun-98	CABLING
Cabling	Sep-97	CABLES AND DEALERBOARDS
Cabling	Jun-98	CABLING
Cabling	Aug-97	NEW CABLE LINES
Cabling	JAN-97	CABLING
Cabling	Jun-98	INV 1026922 FROM 5570 - SINGLE SHELF/DUAL SHELF CABLE
Cabling	JAN-97	CABLES & BASE UNIT
Cabling	Jul-97	CABLING SERVICES
Cabling	Feb-96	CABLING SERVICES
Cabling	Jun-98	VARIOUS CARDS/CABLES
Cabling	Jul-97	CABLING SERVICES
Cabling	JAN-97	CABLES 1017 (PART OF ACCRUAL IN 6600)
Cabling	MAR 96	CABLING INFRASTRUCTURE
Cabling	Aug-97	CABLING
Cabling	Jul-97	CABLING SERVICES
Cabling	APR-96	CABLING INFRASTRUCTURE
Cabling	Jul-97	CABLING SERVICES
Cabling	Jun-97	CABLES AND EQUIP
Cabling	Jul-97	CABLING SERVICES
Cabling	Sep-95	MISCELLANEOUS EQUIPMENT
Cabling	Sep-95	MISCELLANEOUS EQUIPMENT
Cabling	Oct-95	MISCELLANEOUS WORK
Cabling	Aug-95	INSTALL FIBRE OPTIC CABLES
Cabling	Jul-97	HUB EXPANSION CABLE
Cabling	JAN-97	ELECTRICAL INSTALLATION
Cabling	JAN-97	CABLES 941
Cabling	DEC-96	10 FOOT MALE CABLE x 60
Cabling	Nov-95	INSTALL CAT 5 CABLING INFRASTRUCT
Cabling	Feb-96	CABELING
Cabling	Jun-97	EQUIPMENT
Cabling	Jul-97	CABLING SERVICES
Cabling	JAN-97	CABLES 944

Cabling	Jan-98	CABLING PARTS
Cabling	Jun-97	EQUIPMENT
Cabling	APR-96	SUP&INS CAT5 CAB TERM TO PATCH PANEL
Cabling	Nov-95	WORKS/EQUIP FOR EQUITY PROJECT
Cabling	May-97	CABLE FOR PANEL
Cabling	Apr-97	10 FOOT MALE DTE X.21 CABLE
Cabling	Feb-97	CABLING
Cabling	JAN-97	CABLES 946
Cabling	Feb-96	CABELING
Cabling	JAN-97	CABLES 1042
Cabling	JAN-97	CABLES 945
Cabling	Sep-95	MISCELLANEOUS EQUIPMENT
Cabling	Feb-97	
Cabling	Jan-96	CABLES
Cabling	Apr-97	10 FOOT MALE DTE X.21 CABLE
Cabling	Jul-97	CABLING SERVICES
Cabling	Apr-97	10 FOOT MALE DTE X.21 CABLE
Cabling	Oct-95	MISCELLANEOUS WORK
Cabling	JUL-96	12 INCH CABLE TRAY
Cabling	JAN-97	CABLES 1025
Cabling	JUL-96	FIBRE OPTIC ST MEDIA CONVECTORS x 6
Cabling	Jun-97	MAINS LEADS
Cabling	JAN-97	CABLES 942
Cabling	JAN-97	CABLES 1024
Cabling	MAR-97	10 FOOT MALE DTE CABLE
Cabling	Jun-95	MULTIMODE FIBRECORES
Cabling	Aug-95	CW 1308 INT TELEPHONE CABLE
Cabling	MAR 96	INSTALL CABLING
Cabling	Jul-97	INSTALL CABLES
Cabling	Feb-96	VGA VIDEO EXT CABLE
Cabling	MAR 96	CABLING INFRASTRUCTURE
Cabling	Nov-95	VGA VIDEO EXT CABLE
Cabling	Oct-95	INSTALL VIDEO/KEYBOARD CABLES
Cabling	Sep-95	TELEPHONE CABLE
Cabling	MAR 96	INSTALL CABLING
Cabling	MAR 96	CABLING INFRASTRUCTURE
Cabling	Oct-95	CW1308 50 PAIR & EARTH
Cabling	Apr-97	E1 CABLES
Cabling	Dec-94	DRUMS OF CABLE
Cabling	Sep-94	FIBRE OPTICS AND FLYLEADS
Cabling	Apr-94	8 X 50M TELCO CONNECTING LEADS
Cabling	Dec-94	RJ45 CAT 5 FLYLEADS
Cabling	Nov-94	TELECOMMUNICATION CABLE

Cabling Total	75 items
---------------	----------

Network Equipment	Jun-98	INSTALLATION PROJECT MANAGEMENT
Network Equipment	DEC-96	ETHERNET /SERIAL/BRI ROUTER x 36
Network Equipment	OCT-96	625-7 HP OPENVIEW NETWORK NODE MANAGER & EQUIPMENT
Network Equipment	Jul-97	SUPPLY NETWORK MAINTENANCE
Network Equipment	MAR 96	CLIENT DISTRIBUTION NETWORK
Network Equipment	DEC-96	ETHERNET /SERIAL/BRI ROUTER
Network Equipment	Sep-95	3COM ETHERLINK III
Network Equipment	Oct-98	SUN MODULE/DISK/ULTRA
Network Equipment	APR-96	SUP&INST 96 CORES 1ST FL & BASEMENT
Network Equipment	Jun-98	ETHERNET ADAPTOR
Network Equipment	May-96	OPENVIEW NETWORK NODENW NODE
Network Equipment	Dec-97	NETWORK CONNECTIONS EQUIP
Network Equipment	Jan-96	IBM TCP/IP x 18 & 3COM x 3
Network Equipment	FEB-97	BRIDGING/INTERFACE CARDS
Network Equipment	JUN-96	ETHERNET BRI ROUTER & IOS FEATURE SET
Network Equipment	Mar-99	PARIS CDS DISTRIBUTION SERVERS-SUN ULTRA
Network Equipment	SEP-96	ALPHA STATION / VAX STATION / DEC STORAGE WORKS etc
Network Equipment	SEP-96	ETHERNET ROUTER AND CABLES
Network Equipment	Jul-98	NETWORK COST
Network Equipment	Sep-95	3COM ETHERLINK III
Network Equipment	JUN-96	ETHERNET BRI ROUTER
Network Equipment	Jul-97	ENET 14 HUB PTS \21 CABLE
Network Equipment	Jul-97	ENET 14 HUB PTS \21 CABLE
Network Equipment	Jul-97	DUAL AC POWER SUPPLY OPTION
Network Equipment	Dec-96	ETHERNET/SERIAL/BRI ROUTER
Network Equipment	Nov-97	NETWORK EQUIP
Network Equipment	May-97	SOLAR MGMT BUNDLE
Network Equipment	Dec-97	NETWORK CONNECTIONS EQUIP
Network Equipment	JAN-97	ETHERNET ROUTER AND CABLES
Network Equipment	Apr-98	UPGRADE CUST/DOMESTIC OU & CISCO WORKS
Network Equipment	DEC-96	ETHERNET /SERIAL/BRI ROUTER
Network Equipment	NOV-96	IOS IP FEATURE SET & ETHERNET/SERIAL/BRI ROUTER
Network Equipment	Nov-95	1300P-120T 12 PORT HUB WITH TRANSCEIVER
Network Equipment	Jan-98	REPLACE PAIR OF ROUTERS
Network Equipment	Dec-97	MULTIPROTOCOL ROUTER
Network Equipment	May-96	CISCIWORKS FOR HP OPENVIEW
Network Equipment	Sep-95	324T 24 PORT CONCENTRATORS
Network Equipment	Mar-99	CUSTOMER ROUTERS FOR ROLLOUT PROJECT
Network Equipment	Sep-94	DISTRUBUTED SNIFFER SYSTEM
Network Equipment	DEC-96	COMPUTER SWITCHING EQUIP

Network Equipment	Dec-98	Siemen inv 1041799 oct 98 comp equip
Network Equipment	Apr-98	CISCO2516 ENET/DUAL SER/ISDN/FEATURE SET
Network Equipment	Mar-98	CISCO 2503 ROUTERS
Network Equipment	Jun-98	DCC DATA CARD
Network Equipment	Oct-97	SERVER SWITCH AND CABLES
Network Equipment	Feb-97	CABLING
Network Equipment	Dec-97	NETWORK CONNECTIONS EQUIP
Network Equipment	AUG-96	MULTINET FOR ALPHA SERVER/ STATION/ VAX STATION
Network Equipment	AUG-96	SPARCWORKS C++ VERSION 4.1 SLIM KIT x3
Network Equipment	JAN-97	DUAL SERIAL ROUTER
Network Equipment	NOV-96	13 STACKABLE MINIHUBS
Network Equipment	MAR-97	ETHERLINK/IBM PC330
Network Equipment	Jul-97	DUAL SERIAL ROUTER
Network Equipment	Jul-98	ETHERNET / MEMORY EXPANSION
Network Equipment	Jul-98	ETHERNET/MEMORY EXPANSION
Network Equipment	Dec-97	SERIAL ROUTER
Network Equipment	Nov-95	IBM TCP/IP BASE KIT DUA*5
Network Equipment	DEC-96	IOS FEATURE SET
Network Equipment	Feb-97	UNIX INSTILLATION & CONFIG
Network Equipment	Jan-98	MULTI PROCTOCOL ROUTER
Network Equipment	SEP-96	CABINET & SUNDRY ITEMS FOR LAN UPGRADE
Network Equipment	Jul-97	IP ONLY FEATURE SET BRI ROUTER
Network Equipment	AUG-96	ETHERNET ROUTER
Network Equipment	JUL-96	APS CONFIGERATION
Network Equipment	DEC-96	AUI TO 10 BASE 2 TRANSCIEVERS
Network Equipment	Jul-97	12 PORT PATCH PAN & TELCO CABLE
Network Equipment	Jul-98	ETHERNET / MEMORY EXPANSION
Network Equipment	Jul-98	ETHERNET/MEMORY EXPANSION
Network Equipment	JAN-97	24 PORT FMS II HUBS X2 AND CONSOLE CABLE
Network Equipment	Nov-95	INSTALL IMRAK 1400
Network Equipment	May-95	MICROVAX/DEC THINWIRE ETHERNET
Network Equipment	JAN-97	HUB EXPANSION CABLE
Network Equipment	JAN-97	IDS FEATURE SET
Network Equipment	Mar-98	SERVSWITCH JR4-PORT MOUSE CABLE 10
Network Equipment	May-95	SPKR/AMP GEY F/S
Network Equipment	Apr-95	PINACL COAXIAL/KEYBOARD/RBG COAX TO VIDEO
Network Equipment	Nov-95	24 PORT CONCENTRATOR
Network Equipment	Dec-97	NETWORK CONNECTIONS EQUIP
Network Equipment	Nov-95	ALPHASTATION 200
Network Equipment	JUL-96	WIRE ETHERNET TRANCIEVERS
Network Equipment	Jul-97	3C16671A -UK LINKBUILDER
Network Equipment	NOV-96	AUI TO 10 BASE 2 TRANSCEIVERS x30
Network Equipment	Feb-96	324t, 24 PORT CONNECTORS x 2
Network Equipment	SEP-96	AUI TO 10 BASE 2 TRANSCEWERS (x30) & T TR'SCEWERS (x20)
Network Equipment	NOV-96	DUPLEX ST-ST FIBRE OPTIC FLY LEAD x50
Network Equipment	Nov-95	SUPPLY & TERMINATE 32 UTP OUTLETS
Network Equipment	OCT-96	INSTALLATION OF CISCO SYSTEMS
Network Equipment	Feb-96	LOBEPROBE 3 & ETHERNET MONITOR
Network Equipment	Jul-95	8 CHANNEL KIT & CABLE/MGMT SOFTWARE
Network Equipment	Aug-95	ADAPTERS
Network Equipment	May-97	10 CLASS C IP ADDRESSES
Network Equipment	Oct-95	HUB MGMT MODULE/ETHERNET MOD
Network Equipment	Dec-97	NETWORK CONNECTIONS EQUIP
Network Equipment	Mar-95	MICROVAX AND DEC SERVER
Network Equipment	Oct-94	24 PORT WORK GROUP HUB
Network Equipment	Sep-94	NETWORK WITH DIN CONNECTOR
Network Equipment	Jun-94	NETWORK WITH DIN CONNECTOR
Network Equipment	Dec-94	N'WORK & DIN CONNECTOR / LINE BUSY-RING
Network Equipment	Oct-94	PORT CONCENTARTOR
Network Equipment	Sep-94	NETWORK WITH 9 PIN D TYPE M
Network Equipment	Dec-94	SOLCOM LANROVER ETHERNET PROBE
Network Equipment	Jul-94	24 PORT STACKABLE HUB
Network Equipment	Apr-94	6 X 16 PORT RJ45 PANEL
Network Equipment	Apr-94	VARIOUS EQUIPMENT INV 021002
Network Equipment	Sep-94	BICC CAT 5 UTP PATCH CORD
Network Equipment	Nov-94	4 HUB 324T 24 PORT CONCENTRATOR

Network Equipment Total	106 items
-------------------------	-----------

General Software	Mar-99	LICENCE FEE FOR GLOSS HV EMU CHANGES
General Software	Sep-97	UPGRADE
General Software	Sep-97	SOFTWARE PRODUCTS
General Software	Oct-97	PURCHASE OF NEW LICENCE FOR VAX/TCPIP RS/6000
General Software	Apr-99	Fee for EMU conversion tools
General Software	NOV-96	VARIOUS MS WINDOWS SOFTWARE AND SERVERS
General Software	Apr-99	XetraP feed handler - Final 50 % payment
General Software	NOV-96	LICENCE FOR FIDESSA PC AND VARIOUS FIDESSA EQUIPMENT
General Software	Mar-99	UPGRADE OF GLOSSLINK IN RELATION TO EMU
General Software	Apr-99	Eurex DTB feed handler for TTRS
General Software	FEB-97	SOFTWARE LICIENCE
General Software	Sep-98	LICENSE FEE FOR ROBOMON
General Software	Oct-97	ANNUAL SOFTWARE LICENCE MAINTENANCE FEE
General Software	MAR-96	ARROW SOFTWARE LICIENCE DEPOSIT
General Software	Apr-98	ARROW UPGRADE FROM D4F TO G1
General Software	Jun-99	LICENSE FEE FOR ROBOMON AUTOMATION ONLY TO RUN ON 2xALPHASERVER 4100'S
General Software	May-99	XetraP feed handler - Initial 25 % payment

General Software	May-99	XetraP feed handler - second 25% % payment
General Software	Mar-97	CONSORT CONGO SOFTWARE
General Software	Apr-99	46020 Rel 1.. Delegate s/ware licence
General Software	May-99	PROMOTIO SOFTWARE
General Software	Jul-97	LICENCE FEE FOR ROBOMON SOFTWARE
General Software	OCT-96	MS OFFICE FOR WINDOWS AND 4x4MB GRAPHICS CARDS
General Software	Jun-99	X2 OTC-CALCULATOR 98 LICENSES (INCL WRITING OF PROGRAMME)
General Software	Jun-99	X2 OTC-CALCULATOR 98 LICENSES (INCL WRITING OF PROGRAMME)
General Software	Aug-97	LICENCE FOR SETS
General Software	Jun-99	LICENSE FEE FOR ROBOMON UNIX SOFTWARE TO RUN ON 1xSUN E3500
General Software	OCT-96	WINDOWS NT WORKSTATION x40 AND LICENSES x40
General Software	Jun-98	ADFIN SUITE FOR EXCEL
General Software	Sep-98	LOTUS CC MAIL INCIDENT PACK
General Software	Dec-95	PERSONNEL FOR WINDOWS
General Software	Jul-97	SOFTWARE MAINTENANCE
General Software	JAN-97	CC MAIL UPGRADES
General Software	Nov-97	PURC OF COMPUTER PROGRAM
General Software	Jun-99	LICENSE FEE FOR ROBOMON FOR WINDOWSNT SOFTWARE TO RUN ON 2xNT SERVER 4100'S
General Software	Jun-97	MICROSOFT EXCEL
General Software	Jan-96	VOL SHADOWING VMS LICIENCE x 18
General Software	Oct-97	BONDS AND OPTIONS FOR EXCEL
General Software	Oct-95	LICENCE FEE FOR ROBOMON
General Software	Sep-97	SOFTWARE
General Software	Jan-96	MICROVAX 3100 MODEL 40 & LICIENCE
General Software	Jan-98	SOFTWARE SUPPORT
General Software	Jun-99	VAT POSTED IN ERROR
General Software	Jan-98	FINANCIAL SOFTWARE
General Software	May-96	MONARCH FOR WINDOWS
General Software	SEP-96	MONARCH FOR WINDOWS x2
General Software	DEC-96	VARIOUS SOFTWARE APPLICATIONS
General Software	Jan-98	NETSCAPE COMMUNICATOR
General Software	JAN-97	MS WINDOWS NT
General Software	Jul-98	MS OFF / MS WIN LICENSE
General Software	JUN-96	CC MAIL
General Software	NOV-96	REFLECTIONS x3 MS OFFICE V4.2 x2
General Software	Aug-98	PROMOTIO SOFTWARE
General Software	JAN-97	PROMOTIO SISTEMI
General Software	AUG-96	MS EXCEL FOR WINDOWS
General Software	AUG-96	SYBASE SQR REPORT WRITER x2
General Software	JUL-96	CC MAIL FOR WINDOWS
General Software	Apr-97	INSTALL BLOOMBERG
General Software	Feb-96	HCL EXCEED FOR OS/2 10 USER
General Software	Feb-97	MS WINDOWS
General Software	May-96	LOTUS CC MAIL
General Software	JUN-96	SWEEP NT I386 FS 25+
General Software	Jun-99	ADDITIONS TO ANALYSE
General Software	Jun-99	ADDITIONS TO ANALYSE
General Software	MAR 96	LOTUS CC MAIL
General Software	Sep-95	MS ACCESS V2.0 FOR WIN MLP 1U LIC
General Software	Jan-96	DEC SERVER & DNAS LICIENCE
General Software	May-95	DEC SERVER/DNAS LICENSE
General Software	Jan-96	DEC SERVER & DNAS LICIENCE
General Software	Dec-95	MS VISUAL BASIC x 3
General Software	Aug-95	UNIVERSAL YIELD ADD-IN
General Software	Oct-95	MS EXCEL V5 FOR WINDOWS
General Software	Apr-97	WINFAX PRO V4.0 FOR WINDOWS
General Software	Mar-95	MS OFFICE STD
General Software	Feb-95	MICROVAX 3100 MODEL / DEC USER LICENCE
General Software	Sep-94	MS EXCEL FOR WINDOWS
General Software	Mar-95	MS OFFICE STD
General Software	Nov-94	MICROSOFT EXCEL FOR WINDOWS
General Software	Jan-98	CORNERSTONE UPGRADE AND LICENCES

General Software Total	79 items
------------------------	----------

Server	May-96	ALPHA SERVER 2100 & RACKMOUNT ALPHA SERVER
Server	SEP-96	DIGITAL ALPHA SERVER AND VARIOUS OTHER EQUIPMENT
Server	Jan-98	GLOSS DEV SERVERS
Server	Jul-97	SYBASE SERVER SUN SOLARIS - SUPPORT
Server	May-96	VAX 6620 256Mb, 128 Mb ECC MEMORY MOD
Server	Jul-98	SUN ULTRA ENTERPRISE
Server	Jun-98	DECSEVER 700 TERMINAL SERVER GMB SYS RAM
Server	Nov-95	DEC SERVER 700
Server	AUG-96	ENTERPRISE SERVER
Server	Nov-95	SUN SPARCSTATION 20 * 3
Server	May-96	SPARC 110 TX 17"C 21Mb 1.05Gb x2
Server	Feb-96	MICROVAX & DEC SERVER x 6
Server	NOV-96	MOD 40 ADVANCED SERVERS x2
Server	JUL-96	MV3100 MOD 40 ADV SERVER
Server	JUL-96	STINGRAY 11 SRCC CONTROLLER
Server	NOV-96	UGS10-VBA9A-064ASUN ULTRA 170 UPGRADE
Server	JAN-97	DEC NET OSI & MVAX 3100
Server	SEP-96	VARIOUS ARCADEA COMPUTER SERVERS
Server	JAN-97	SUN TYPES UNIX KIT FOR LUX
Server	JAN-97	NETFINITY SERVER
Server	Jun-97	DSRVW - HC

Server	Jun-97	2 NUMBER MULTINET
Server	APR-96	DEC SERVER x 5
Server	Nov-95	DEC SERVER 700,16 PORT
Server	Apr-97	2 NUMBER MULTINET FOR OPEN VMS
Server	Jun-97	FLASHCARD AND DNAS
Server	Dec-97	NEW SYSTEM XETRA 27.11 EQUITI
Server	Jun-98	INSTALLATION OF COMPUTER PRODUCTS
Server	Sep-95	DECSERVER 700
Server	JUL-96	MV3100 MOD ADV SERVER
Server	Nov-95	ALPHASTATION 200/DEC SERVER
Server	NOV-96	DEC SERVER 700
Server	Nov-95	DEC SERVER 700*4/KME MONITORS*24
Server	JAN-97	SIMMONS MAGEE SUN ULTRA M140
Server	Jun-97	SUNSPARC WORKS PROF C4.0 SLIM KIT
Server	Oct-95	DEC SERVER 700
Server	Jun-97	DSRVW - HC
Server	NOV-96	TRF FROM SNC
Server	Feb-96	DEC SERVER 700.16 PORT RJ45 x 4
Server	JAN-97	SERVER FOR SYSTEMS
Server	Jan-98	VIDEO SPLITTER AND CABLE
Server	May-96	DATA BROADCAST UNIT x 6
Server	Jan-96	DECSERVER 700 x 4
Server	Oct-95	COMPAQ DAT DRIVE/SERVERS
Server	May-97	VAX/VMS CONSOLE
Server	Sep-95	DEC SERVER 700 DELIVERY
Server	Jan-98	CONNECTIVITY TO REUTERS SESSION SERVER
Server	Jan-96	ALPHASTATION 200 32MB & DEC SERVER
Server	AUG-96	SERVER PACK x4
Server	JUL-96	REMOTE STATUS PANELS x 3
Server	DEC-96	ISDN DUAL SERVER
Server	Mar-98	SOLARIS 2.6 SYSTEMS ADMIN COUNTER LEVEL 2
Server	SEP-96	SUN INTERNAL DISK x2 / SUN SUNSWIFT SBUS ADAPTER
Server	JAN-97	KUM SERVESWITCH 16 TO 1/10" MOUSE CABLE X16
Server	Feb-96	DEC SERVER 700.16 PORT RJ45 x 2
Server	Apr-95	DEC SERVER / DNAS LICENCE
Server	Feb-96	DEC SERVER 700.16
Server	JUN-96	DEC SERVER 700
Server	JUL-96	DEC SERVER 700
Server	APR-96	DEC SERVER
Server	JUN-96	WORK STATION & SERVER
Server	AUG-96	MS W3 NT SERVER
Server	JUL-96	MS W3 SERVER 3.51
Server	AUG-96	SUPPORTING WINDOWS NT SERVER
Server	JAN-97	KUM SWITCH PLUS 4P
Server	Oct-95	DEC SERVER 700
Server	AUG-96	SUPPORTING WINDOWS NT SERVER
Server	SEP-96	SUPPORTING WINDOWS NT SERVER
Server	APR-96	VGA VIDEO EXT CABLE
Server	Jun-95	DEC SERVER 700
Server	Feb-96	DEC SERVER 700.16 PORT RJ45
Server	Jan-96	DEC SERVER
Server	JAN-97	KUM SERVESWITCH 4 TO 1
Server	Aug-95	DEC SERVER
Server	Dec-96	DIGITAL EQUIP
Server	Sep-95	COMPAQ 2.1GB PLUG FAST-WIDE H/D
Server	JAN-97	COMPAQ WINDOWS NT SERVER
Server	Mar-95	VAX SERVER AND UPGRADE
Server	Mar-95	MICROVAX 3100 MODEL/DEC SERVER
Server	Jan-95	BASE SYSTEMS AND DEC SERVERS
Server	Jan-95	BASE SYSTEM AND DEC SERVER
Server	Jan-95	BASE SYSTEM AND DEC SERVER
Server	Jan-95	BASE SYSTEM AND DEC SERVER
Server	Jan-95	BASE SYSTEM AND DEC SERVER
Server	Oct-94	DESCERVER AND MICRO BASE SYSTEM
Server	Dec-94	DEC SERVER 700/16 PORT RJ45
Server	Oct-94	DESCERVER FLASH READY & DNAS LICENCE
Server	Mar-95	DECSERVER AND ADP RACK
Server	Dec-94	DEC SERVER 700,16 PORT RJ45
Server	Sep-94	DESCERVER 700
Server	May-94	DESERVER 700,FLASH READY 16 LINE RJ45
Server	Jul-94	DECSERVER 700, FLASH READY 16 LINE
Server	Apr-94	DECSERVER 700
Server	Dec-94	IBM LAN SERVER
Server	Jul-94	DEC AUI X BNC THINWIRE MAU
Server	Apr-94	DEC AUI X BNC
Server	Apr-94	DEC AUI X BNC
Server	Apr-94	20 MONITER EVM 942
Server	Mar-95	MULTINET FOR VAX/SUPPORT FOR SERVER
Server	May-94	5 DEC VAX CLUSTER CONSOLES
Server	Nov-94	MICRO VAX / DEC SERVER

Server Total

101 items

Systems Dept  
Systems Dept  
Systems Dept

Jun-98 DEALER SYSTEM  
Jun-98 INSTALLATION OF NEW SYSTEMS  
APR-96 SYSTEM CONFIGURATION

Systems Dept	Oct-97 DEP 50% RE TEL SYSTEM
Systems Dept	Feb-96 TELEPHONE SYSTEM
Systems Dept	Feb-98 COMPUTER SYSTEM - EQUITIES
Systems Dept	Dec-97 DATA CARTRIDGES
Systems Dept	Jul-97 SONY DATA TAPES
Systems Dept	Feb-96 MX14 CABINATE STATION
Systems Dept	Apr-94 SB 504 SYSTEM

Systems Dept Total	10 items
--------------------	----------

Grand Total

US FIXED ASSET CAT	SUPPLIER	USD	USD
Customer Equipment	ALTSTADTBAU	84,257	24,154
Customer Equipment	KME	34,949	10,019
Customer Equipment	KME	31,330	8,981
Customer Equipment	KME	26,145	7,495
Customer Equipment	KME	21,832	6,259
Customer Equipment	ONLINE	19,536	5,600
Customer Equipment	KENT MODULAR ELECT	43,387	3,326
Customer Equipment	KME	17,646	5,058
Customer Equipment	KME	17,646	5,058
Customer Equipment	KME	17,601	5,046
Customer Equipment	ON-LINE COMM	35,709	2,738
Customer Equipment	KENT MODULAR ELEC	34,656	2,657
Customer Equipment	KME	14,117	4,047
Customer Equipment	ALPHAN	12,804	3,671
Customer Equipment	KENT MODULAR SERV	26,032	1,996
Customer Equipment	KME	10,844	3,109
Customer Equipment	ONLINE	3,717	3,221
Customer Equipment	KME	21,985	1,686
Customer Equipment	KME	9,156	2,625
Customer Equipment	KME	9,130	2,617
Customer Equipment	KME	8,779	2,517
Customer Equipment	KME	19,079	1,463
Customer Equipment	KME	4,420	1,267
Customer Equipment	CITYNE	2,732	1,357
Customer Equipment	KME	8,677	665
Customer Equipment	SPEAKEASY	3,479	997
Customer Equipment	KENT MODULAR ELEC	6,970	534
Customer Equipment	CHERNI	6,811	522
Customer Equipment	TRONIX	2,809	805
Customer Equipment	DATAGUARDIAN	2,581	740
Customer Equipment	KME	4,953	380
Customer Equipment	CHERNI	4,733	363
Customer Equipment	CHERNI	4,733	363
Customer Equipment	DATAGUARDIAN	3,867	297
Customer Equipment	CHERNI	3,839	294
Customer Equipment	CITYNE	2,709	208
Customer Equipment	GADC	14,580	-
Customer Equipment	KEY COMMS	3,748	-
Customer Equipment	KME		-

Customer Equipment Total	601,981	122,134
--------------------------	---------	---------

Cabling	DATACABLING	24,872	17,825
Cabling	ETRALI	31,907	15,847
Cabling	DATACABLING	17,588	12,604
Cabling	ETRALI	13,674	6,792
Cabling	DATA CABLING	16,402	4,702
Cabling	SIEMANS	6,968	4,994
Cabling	NETRIX CORP	8,026	3,986
Cabling	DCS	7,307	3,629
Cabling	DATA CABLING	23,588	1,808
Cabling	CERTACOM	4,162	2,983
Cabling	DCS	5,272	2,618
Cabling	DATACABLING	4,690	2,329
Cabling	DATA CABLING SERVS	16,734	1,283
Cabling	DATACABLING	4,385	2,178
Cabling	DCS	3,205	1,592
Cabling	DATA CABLING	4,399	1,261
Cabling	DCS	2,728	1,355
Cabling	DCS	2,578	1,280
Cabling	DCS	2,060	1,023
Cabling	DATA CAB	5,973	458
Cabling	DATA CAB	5,440	417
Cabling	DATACA	5,121	393
Cabling	ECOM	5,000	383



Cabling	SIEMAN	1,313	652
Cabling	BRUCHER SA	2,004	574
Cabling	DATA CABLING	1,875	537
Cabling	SIEMEN	1,715	492
Cabling	ECOM	3,876	297
Cabling	DATA CABLING SERVICES	3,742	287
Cabling	DATA CABLING SERVICES	997	495
Cabling	DCS	952	473
Cabling	DATA CABLING	1,297	372
Cabling	DATAFO	581	401
Cabling	DATA CABLING SERVICES	726	360
Cabling	ECOM	1,133	323
Cabling	ECOM	2,270	174
Cabling	MKI	539	268
Cabling	SIEMENS	473	235
Cabling	DATA CA	471	234
Cabling	DATA CABLING	710	204
Cabling	DATA CABLING SERVICES	1,608	123
Cabling	DATA CABLING	691	198
Cabling	DATA CABLING	668	191
Cabling	DATA CAB	1,474	113
Cabling	DATA CA	618	177
Cabling	BTPRESS	1,399	107
Cabling	SIEMENS	355	176
Cabling	DCS	341	169
Cabling	SIEMENS	336	167
Cabling	DATA CA	1,156	89
Cabling	CARRINGTONS	481	138
Cabling	DATA CABLING	471	135
Cabling	ECOM	457	131
Cabling	DATA FORM INSTALL	282	140
Cabling	DATA CABLING	435	125
Cabling	DATA CABLING	408	117
Cabling	SIEMENS	338	97
Cabling	ECOM	736	56
Cabling	DACOM	701	54
Cabling	DATA CABLING	689	53
Cabling	GERTRONICS	167	83
Cabling	BLACKBOX	545	42
Cabling	DATA CABLING	541	42
Cabling	BLACKB	443	34
Cabling	PRECIS	413	32
Cabling	DACOM	373	29
Cabling	DATA CABLING	351	27
Cabling	DATA CABLING	348	27
Cabling	1STCONN	343	26
Cabling	SIEMENS	72	36
Cabling	BME	2,326	
Cabling	ECOM	444	
Cabling	BME	386	
Cabling	BME	2,525	
Cabling	INCOMM	533	- 27
Cabling Total		270,206	101,025
Network Equipment		180,024	129,017
Network Equipment	SIEMAN	191,388	95,056
Network Equipment	SIEMENS	234,767	67,300
Network Equipment	SIEMAN	54,457	27,047
Network Equipment	SIEMENS	182,094	13,961
Network Equipment	SIEMEN	49,125	24,399
Network Equipment	COMPU	161,281	12,365
Network Equipment	MORSE	26,773	19,188
Network Equipment	ECOM	37,092	10,633
Network Equipment	INFO PRODUCTS	14,476	10,375
Network Equipment	SIEMEN	29,485	8,452
Network Equipment	DATA GUARDIAN	17,144	8,515
Network Equipment	COMPU4	60,028	4,602
Network Equipment	ACL	24,726	7,088
Network Equipment	SIEMENS	24,623	7,059
Network Equipment	MORSE	9,236	8,282
Network Equipment	KELTEC	23,618	6,771
Network Equipment	SIEMENS NETWORK	21,142	6,061
Network Equipment	CERTACOM	9,566	6,856
Network Equipment	COMPU	45,821	3,513
Network Equipment	SIEMEN	19,662	5,637
Network Equipment	SIEMAN	8,485	6,081
Network Equipment	SIEMAN	8,485	6,081
Network Equipment	SIEMAN	11,689	5,805
Network Equipment	SIEMENS	18,052	5,175
Network Equipment	SIEMANS	11,482	5,703
Network Equipment	SIEMEN	9,972	4,953
Network Equipment	AVT	9,477	4,707
Network Equipment	SIEMENS	14,341	4,111
Network Equipment	SIEMAN	5,719	4,098
Network Equipment	SIEMEN	12,326	3,534
Network Equipment	SIEMENS	12,281	3,521

Network Equipment	CASTLE	4,610	3,995
Network Equipment	DCS	7,521	3,735
Network Equipment	SIEMAN	8,427	3,615
Network Equipment	SIEMEN	10,804	3,097
Network Equipment	CASTLE	20,750	1,591
Network Equipment	SIEMENS NETWORK SYSTEMS LTD	3,438	2,979
Network Equipment	NET GEN	20,282	1,555
Network Equipment	NC INC	8,379	2,402
Network Equipment	SIEMAN	3,846	2,756
Network Equipment	SIEMAN	3,188	2,763
Network Equipment	SIEMAN	5,110	2,538
Network Equipment	SIEMAN	3,047	2,641
Network Equipment	BLACKB	5,232	2,244
Network Equipment	DATA CA	4,593	2,281
Network Equipment	SMC	4,427	2,199
Network Equipment	INTERNET	6,690	1,918
Network Equipment	SIEMENS	6,506	1,865
Network Equipment	SIEMEN	6,458	1,851
Network Equipment	BLACKBOX	6,314	1,810
Network Equipment	INFO	4,002	1,987
Network Equipment	SIEMAN	3,784	1,879
Network Equipment	INFO PRODUCTS	2,701	1,936
Network Equipment	INFO PRODUCTS	2,701	1,936
Network Equipment	SIEMAN	3,401	1,689
Network Equipment	COMPU	12,187	934
Network Equipment	SIEMEN	3,244	1,611
Network Equipment	SIEMEN	3,223	1,601
Network Equipment	SIEMAN	3,210	1,594
Network Equipment	ECOM TECHNICAL LTD	5,031	1,442
Network Equipment	SIEMAN	3,180	1,580
Network Equipment	SIEMENS	4,901	1,405
Network Equipment	SIEMEN	4,040	1,158
Network Equipment	ECOM	4,024	1,154
Network Equipment	SIEMAN	2,523	1,253
Network Equipment	INFO PRODUCTS	1,801	1,291
Network Equipment	INFO PRODUCTS	1,801	1,291
Network Equipment	CASTLETON	3,858	1,106
Network Equipment	ECOM	8,311	637
Network Equipment	RESOLV	8,215	630
Network Equipment	SIEMENS	3,290	943
Network Equipment	SIEMEN	3,229	926
Network Equipment	BLACKB	1,985	986
Network Equipment	NETWOR	7,034	539
Network Equipment	WADSWORTH	6,861	526
Network Equipment	CASTLE	6,559	503
Network Equipment	AVT	1,763	876
Network Equipment	RESOLV	6,236	478
Network Equipment	RESOLVE	2,442	700
Network Equipment	SIEMAN	1,528	759
Network Equipment	ECOM TECH SERVICES LTD	2,356	676
Network Equipment	CASTLETON	5,431	416
Network Equipment	ECOM TECHNICAL LTD	2,181	625
Network Equipment	ECOM TECH SERVICES LTD	1,999	573
Network Equipment	ECOM	4,537	348
Network Equipment	SIEMENS	1,799	516
Network Equipment	CASTLE	3,812	292
Network Equipment	DATAGU	3,386	260
Network Equipment	NETSOF	3,122	239
Network Equipment	UUNET	794	394
Network Equipment	CASTLE	2,507	192
Network Equipment	SMC	508	252
Network Equipment	RESOLV	67,508	-
Network Equipment	CASTLETON	25,069	-
Network Equipment	IPC	8,148	-
Network Equipment	IPC	8,120	-
Network Equipment	IPC	5,441	-
Network Equipment	CASTLETON	5,326	-
Network Equipment	IPC	4,814	-
Network Equipment	MTI	4,120	-
Network Equipment	CASTLE	3,559	-
Network Equipment	COMSOL	2,006	-
Network Equipment	CI NETWORKS	3,776	-
Network Equipment	ECOM	2,387	-
Network Equipment	CASTLE	10,652	533

Network Equipment Total		1,988,885	623,379
-------------------------	--	-----------	---------

General Software	Wilco International Ltd	55,598	39,845
General Software	NEWBRI	71,666	35,594
General Software	REALTIME SYSTEMS AG	49,210	24,441
General Software	STERLI	47,245	20,265
General Software	Wilco International Ltd	24,463	21,201
General Software	COMPUTACENTER	51,411	14,738
General Software	DIGIFEEED CONSULTANTS LTD CFI/XETRA-	19,062	16,521
General Software	INTERCOM DATA SYSTEMS PLC	44,627	12,793
General Software	Wilco International Ltd	19,062	13,661
General Software	JONATHON PINNOCK & ASSOCIATES	15,885	13,767

General Software	DOW JONES	36,532	10,472
General Software	HEROIX	15,409	11,043
General Software	CITMAX	22,566	9,679
General Software	CITMAX	71,126	5,453
General Software	CITMAX	14,117	10,117
General Software	HEROIX	10,802	9,362
General Software	DIGIFEED CONSULTANTS LTD CFI/XETRA-	9,531	8,260
General Software	DIGIFEED CONSULTANTS LTD CFI/XETRA-	9,531	8,260
General Software		21,489	6,160
General Software	SIEMENS NETWORK SYSTEMS LTD	7,486	6,488
General Software	PROMOTIO	7,128	6,275
General Software	HEROIX	11,825	5,873
General Software	INFO PRODUCT UK	18,292	5,244
General Software	SCHMIHO	6,989	6,058
General Software	SCHMIHO	6,989	6,058
General Software	ROYBLU	11,003	5,465
General Software	HEROIX	6,672	5,782
General Software	INFO PRODUCT UK	16,289	4,669
General Software	MARVIN SOFTWARE	6,989	5,009
General Software	COMPUTCENTER	6,831	4,895
General Software	PETERBOROUGH	33,400	2,561
General Software	TELERA	8,958	4,449
General Software	COMPU	13,610	3,902
General Software	3V FINANCE	7,974	3,921
General Software	HEROIX	3,812	3,304
General Software	MOOSMULLER	5,844	2,902
General Software	CSF SYSTEMS	20,502	1,572
General Software	MARVIN	5,592	2,777
General Software	HEROIX	17,381	1,333
General Software	MAMDOUH BARAKAT	4,665	2,317
General Software	RESOLVE	16,848	1,292
General Software	ESSENT	4,103	2,038
General Software	VAT POSTED IN ERROR	2,237	2,050
General Software	MUREZ	3,847	1,911
General Software	INFO SYSTEMS	5,078	1,456
General Software	COMPUTACENTER	5,027	1,441
General Software	COMPUTACENTER	4,733	1,357
General Software	COMPUTER CENTRE	2,691	1,337
General Software	COMPUCENTRE	3,690	1,058
General Software	COMPUTERCENTRE	1,685	1,208
General Software	COMPUTERCENTRE	3,486	999
General Software	COMPUTACENTER	3,239	928
General Software	PROMOTIO	1,490	1,068
General Software	PROMOTIO SOFTWARE	2,038	1,012
General Software	COMPUCENTRE	3,160	906
General Software	COMPUCENTRE	2,909	834
General Software	COMPUCENTRE	2,905	833
General Software	SAUNDERS DATA	1,671	830
General Software	INFO PRODUCTS LTD	5,534	424
General Software	COMPU	1,816	521
General Software	COMPUCENTRE	1,804	517
General Software	SOP HOS	1,612	462
General Software	UNKNOWN	595	515
General Software	UNKNOWN	595	515
General Software	COMPUSERVE	3,516	270
General Software	COMPU	3,327	255
General Software	RESOLVE	3,112	239
General Software	RESOLV	3,016	231
General Software	RESOLVE	3,005	230
General Software	COMPUTACENTRE	2,917	224
General Software	FINSYS	2,101	161
General Software	COMPU	1,812	139
General Software	COMPUTACENTER	103	51
General Software	CORPOR	20,120	-
General Software	RESOLV	14,389	-
General Software	COMPUTA	1,799	-
General Software	CORPOR	1,745	-
General Software	CORCOM	3,105	155
General Software	CONCISE SOFTWARE LIMITED	10,834	1,083

General Software Total		995,252	408,556
------------------------	--	---------	---------

Server	KELTEC	212,705	60,975
Server	CSF SYSTEMS	171,321	49,112
Server	INFO	73,008	52,322
Server	SYBASE	60,630	30,113
Server	CSF SYSTEMS	88,229	25,292
Server	INFO	39,511	28,316
Server	DATAKOM CABLING	32,024	22,951
Server	AVT	12,010	10,408
Server	RESOLVE	30,554	8,759
Server	RESOLV	69,127	5,300
Server	MORSE	28,671	8,219
Server	RESOLVE	51,675	3,962
Server	RESOLVE	21,539	6,174
Server	RESOLVE	21,455	6,150
Server	MTI	20,449	5,862

Server	RESOLVE	20,199	5,790
Server	KELTEC	20,001	5,734
Server	INFO PRODUCT UK	18,396	5,273
Server	SIMMAG	17,669	5,065
Server	COMPU	17,093	4,900
Server	RESOLV COMPUTERS	10,478	5,204
Server	IIS	9,001	4,471
Server	AVT	12,172	3,489
Server	RESOLV	27,898	2,139
Server	IIS	7,201	3,577
Server	RESOLV COMPUTERS	7,165	3,559
Server	RTS	6,766	3,361
Server	MORSE	4,676	3,351
Server	SB SERVICES	22,484	1,724
Server	RESOLVE	9,598	2,751
Server	RESOLV	21,729	1,666
Server	AVT SYSTEMS LIMITED	7,936	2,275
Server	AVT	18,201	1,395
Server	SIMMAG	6,022	1,726
Server	SIMMONS MAGEE PLC	3,720	1,848
Server	RESOLV	12,925	991
Server	RESOLV COMPUTERS	3,493	1,735
Server	KELTEC	5,430	1,557
Server	RESOLVE	12,417	952
Server	COMPU	5,174	1,483
Server	BLACKB	2,314	1,659
Server	BLACKBOX	4,700	1,347
Server	AVT SYSTEMS	9,629	738
Server	CORPOR	9,572	734
Server	CSF SYSTEM	2,623	1,303
Server	AVT	9,493	728
Server	SIEMANS	2,588	1,286
Server	RESOLVE	9,330	715
Server	MORSE	3,630	1,041
Server	CPS	3,472	995
Server	SIEMEN	3,472	995
Server	RESOLV	2,144	1,065
Server	MORSE	3,067	879
Server	BLACK BOX	2,993	858
Server	RESOLVE	6,222	477
Server	RESOLV	6,024	462
Server	RESOLVE	5,983	459
Server	AVT	2,494	715
Server	AVT	2,460	705
Server	AVT	2,431	697
Server	COMPUTERCENTRE	2,368	679
Server	COMPUCENTRE	2,361	677
Server	COMPUCENTRE	2,361	677
Server	ERROR	2,240	642
Server	BLACK BOX	2,115	606
Server	AVT	4,815	369
Server	COMPUCENTRE	2,007	575
Server	COMPUTACENTER	2,007	575
Server	BLACKBOX	1,981	568
Server	RESOLV	3,013	231
Server	RESOLVE	3,005	230
Server	RESOLVE	2,996	230
Server	BLACK BOX	1,251	359
Server	RESOLVE	2,756	211
Server		996	285
Server	COMPU	1,851	142
Server	COMPU	266	76
Server	MTI	83,750	-
Server	RESOLV	22,505	-
Server	RESOLV	22,501	-
Server	RESOLV	11,253	-
Server	RESOLV	11,253	-
Server	RESOLV	11,253	-
Server	RESOLV	11,250	-
Server	RESOLVE	11,245	-
Server	RESOLV	9,080	-
Server	RESOLVE	6,036	-
Server	ONLINE	4,881	-
Server	RESOLV	3,136	-
Server	RESOLVE	3,130	-
Server	RESOLVE	2,906	-
Server	RESOLVE	2,804	-
Server	RESOLVE	2,794	-
Server	CORCOM	2,405	-
Server	RESOLVE	11,269	-
Server	RESOLVE	11,231	-
Server	RESOLVE	11,231	-
Server	COSGEM	11,142	-
Server	HARRIER	4,758	-
Server	RESOLV	9,183	-
Server	RESOLVE	11,245	562

Server Total

1,666,019

424,359

			-----	
			-----	
Systems Dept	ALBACOM	211,060		151,260
Systems Dept	DOW	51,627		44,743
Systems Dept	INFO	13,866		3,975
Systems Dept	BEPS	3,962		1,968
Systems Dept	SYNTEGRA	9,780		750
Systems Dept	RTS	2,460		1,222
Systems Dept	AKMARK	2,545		1,092
Systems Dept	AKMARK	1,881		934
Systems Dept	AIR TUBE	4,867		373
Systems Dept	SPEKABUS	10,289		-
			-----	
Systems Dept Total		312,337		206,317
			-----	
			-----	
Grand Total		5,834,681		1,885,770
			-----	
			-----	
Prepaid Rent & Rates		\$321,439		

**SCHEDULE 1.1 Part B**

**SCHEDULE 1.1 Part B**

**TRANSFERRED ASSETS**

**DESCRIPTION OF ASSETS**

**TRADEMARKS**

None

**INTERNET DOMAIN NAMES**

Domain names currently registered in the name of Cantor Fitzgerald International.

France  
espeed.com.fr

Germany  
espeed.de

Japan  
espeed.co.jp

South Africa  
espeed.co.za

United Kingdom  
e-speed.co.uk  
espeed.co.uk  
espeedbonds.co.uk  
espeedtrade.co.uk

## COMPUTER SOFTWARE, FILES AND INTELLECTUAL PROPERTY

section_names	sub_section	application_names
ACCOUNTS, COMPLIANCE and PAYROLL	ACCOUNTS	Give_Up_Report
ACCOUNTS, COMPLIANCE and PAYROLL	ACCOUNTS	GMI - Daily Brokerage Report
ACCOUNTS, COMPLIANCE and PAYROLL	ACCOUNTS	Principal Trades
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - BACK OFFICE and SETTLEMENTS	HOLLY - Accounts
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - BACK OFFICE and SETTLEMENTS	HOLLY - Bond Give Ups
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - BACK OFFICE and SETTLEMENTS	HOLLY - Compliance - VAT, FSA, BAWE etc
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - BACK OFFICE and SETTLEMENTS	HOLLY - Confirmations
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - BACK OFFICE and SETTLEMENTS	HOLLY - FX Options
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - BACK OFFICE and SETTLEMENTS	HOLLY - LA Equities
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - BACK OFFICE and SETTLEMENTS	HOLLY - Reports (internal)
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - BACK OFFICE and SETTLEMENTS	HOLLY - Settlement (manual)
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - BACK OFFICE and SETTLEMENTS	HOLLY - Trade Input and Amendments
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - BACK OFFICE and SETTLEMENTS	HOLLY - UK Equities - ARROW replacement
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - INDEPENDENT TRADE FEEDS	HOLLY - Derivatec feed
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - INDEPENDENT TRADE FEEDS	HOLLY - Cleared Trades
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - INDEPENDENT TRADE FEEDS	HOLLY - Give Ups - FX Options
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - INDEPENDENT TRADE FEEDS	HOLLY - Give Ups - Repo desk (Ticketboy)
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - MIDDLE OFFICE	HOLLY - Boaf
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - MIDDLE OFFICE	HOLLY - Ingrid - Wash trades
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - MIDDLE OFFICE	HOLLY - Profit and Loss
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - MIDDLE OFFICE	HOLLY - Rest of Middle Office
BACK OFFICE AND SETTLEMENT SYSTEMS	HOLLY - MIDDLE OFFICE	HOLLY - Risk Credit
BACK OFFICE AND SETTLEMENT SYSTEMS	MIDDLE OFFICE	Broker Checkout
PROGRAMME DEVELOPMENT GROUP	PDG - ACCESS	Comms Access applications
PROGRAMME DEVELOPMENT GROUP	PDG - ACCESS	Employee Holiday Management
PROGRAMME DEVELOPMENT GROUP	PDG - ACCESS	Equipment_Database
PROGRAMME DEVELOPMENT GROUP	PDG - ACCESS	Market_Data_Management
PROGRAMME DEVELOPMENT GROUP	PDG - ACCESS	Purch_Requisition
PROGRAMME DEVELOPMENT GROUP	PDG - ACCESS	Repos Trade Reporting - Ticket Boy
PROGRAMME DEVELOPMENT GROUP	PDG - ACCESS	Temps & Contractors
PROGRAMME DEVELOPMENT GROUP	PDG - EUROPEAN APPLICATIONS	Frankfurt - *SPREAD
PROGRAMME DEVELOPMENT GROUP	PDG - EUROPEAN APPLICATIONS	Frankfurt - non critical spreadsheets
PROGRAMME DEVELOPMENT GROUP	PDG - EUROPEAN APPLICATIONS	Milan Databases (non critical)
PROGRAMME DEVELOPMENT GROUP	PDG - EUROPEAN APPLICATIONS	Milan Spreadsheets (non critical)
PROGRAMME DEVELOPMENT GROUP	PDG - EUROPEAN APPLICATIONS	Paris Spreadsheets (non critical)
PROGRAMME DEVELOPMENT GROUP	PDG - SPREADSHEET	\$ Spreadsheets
PROGRAMME DEVELOPMENT GROUP	PDG - SPREADSHEET	\$IRS (Ldn:3)
PROGRAMME DEVELOPMENT GROUP	PDG - SPREADSHEET	Euro currency Swaps - (LUIGI_TEL.XLS)
PROGRAMME DEVELOPMENT GROUP	PDG - SPREADSHEET	IRSBUND_BTPI
PROGRAMME DEVELOPMENT GROUP	PDG - Sybase Applications	Babe
PROGRAMME DEVELOPMENT GROUP	PDG - Sybase Applications	Brodby
PROGRAMME DEVELOPMENT GROUP	PDG - VB	Basis calculator
PROGRAMME DEVELOPMENT GROUP	PDG - VB	Cantor Price
PROGRAMME DEVELOPMENT GROUP	PDG - VB	Equities calculator
PROGRAMME DEVELOPMENT GROUP	PDG - VB	Exchange Traded Options calculator
PROGRAMME DEVELOPMENT GROUP	PDG - VB	Futures calculator/Net Basis
PROGRAMME DEVELOPMENT GROUP	PDG - VB	FX Forwards calculator
PROGRAMME DEVELOPMENT GROUP	PDG - VB	FX Volatility surface
PROGRAMME DEVELOPMENT GROUP	PDG - VB	FX Whiteboard
PROGRAMME DEVELOPMENT GROUP	PDG - VB	GDR calculator
PROGRAMME DEVELOPMENT GROUP	PDG - VB	Gilt calculator
PROGRAMME DEVELOPMENT GROUP	PDG - VB	IRS Bund Asset Swaps
PROGRAMME DEVELOPMENT GROUP	PDG - VB	OTS Options Trade Detais
PROGRAMME DEVELOPMENT GROUP	PDG - VB	Rand Swaps
PROGRAMME DEVELOPMENT GROUP	PDG - VB	Repo calculator
PROGRAMME DEVELOPMENT GROUP	PDG - VB	SWAPS Credit
PROGRAMME DEVELOPMENT GROUP	PDG - VB	SWAPS Spread Matrix
PROGRAMME DEVELOPMENT GROUP	PDG - VB	Switch calculator
PROGRAMME DEVELOPMENT GROUP	PDG - VB	Yield calculators
TRADING SYSTEMS - VAX & ALPHA	ALPHA	CS_LIFFERPC_SERVER
TRADING SYSTEMS - VAX & ALPHA	ALPHA	GDR_RPCSPPEED
TRADING SYSTEMS - VAX & ALPHA	ALPHA	GTS - Mole
TRADING SYSTEMS - VAX & ALPHA	ALPHA	GTS - Trading System
TRADING SYSTEMS - VAX & ALPHA	ALPHA	STX_READER
TRADING SYSTEMS - VAX & ALPHA	ALPHA	TRADE_MONITOR_INTERFACE
TRADING SYSTEMS - VAX & ALPHA	VAX	BASIC - Trading System
TRADING SYSTEMS - VAX & ALPHA	VAX	CFTS - LONDON - Trading System
TRADING SYSTEMS - VAX & ALPHA	VAX	conx_writer
TRADING SYSTEMS - VAX & ALPHA	VAX	ed_200c
TRADING SYSTEMS - VAX & ALPHA	VAX	ed132
TRADING SYSTEMS - VAX & ALPHA	VAX	GTS Archiver
TRADING SYSTEMS - VAX & ALPHA	VAX	GTS Maintenance
TRADING SYSTEMS - VAX & ALPHA	VAX	GTS SQLNETSERVER
TRADING SYSTEMS - VAX & ALPHA	VAX	Liffe - LMF
TRADING SYSTEMS - VAX & ALPHA	VAX	reconclint
TRADING SYSTEMS - VAX & ALPHA	VAX	reconrpc_server
TRADING SYSTEMS - VAX & ALPHA	VAX	reconserver
TRADING SYSTEMS - VAX & ALPHA	VAX	speedout_udp
TRADING SYSTEMS - VAX & ALPHA	VAX	sprshdt



TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA  
TRADING SYSTEMS - VAX & ALPHA

VAX  
VAX  
VAX

ticker\_input  
ticket\_process  
write\_transaction\_log

GLOSS - such rights as may exist in GLOSS.

**SCHEDULE 1.1 Part C**

**SCHEDULE 1.1 Part C**  
**CANTOR FITZGERALD INTERNATIONAL**  
**ASSIGNED CONTRACTS**

1. ARC Serve IT - getting started manual.
2. Automated Confirmation Services Limited - Agreement of 16 December 1993.
3. City Networks Limited - Software Licence Agreement of 16 December 1993.
4. Computer Information Software Ltd (now Heroix) - Software Licence Agreement and Software Support Agreement both of 31 August 1993.
5. Compaq Computer Limited - Customer Services Agreement of 1 November 1998.
6. Dell Products - Agreement in the form of Terms and conditions of 14 October 1998.
7. Digifeed Consultants Limited - Agreement of 30 September 1998.
8. Essential Computing Ltd - Maintenance Software Agreement of 30 November 1993.
9. Heroix Corporation Limited - Software Licence Agreement and Software Support Agreement both of 30 October 1995.
10. Intercom Data Systems plc, (now Royal Blue Financial Plc) - Software Product licences, Support and Service, Master Agreement of 20 August 1996.
11. Internet and Intranet Solutions Limited trading as Intranet Solutions - undated Agreement.
12. Info' Products UK PLC (now CompelSource Limited) - Maintenance Support Services Agreement no. SS/10734 of 12 April 1997.
13. KPNQWest Services Limited Service Contract - for MMBS Services (undated).
14. Marvin Software PLC - Site Licence and Agreement and Software Maintenance Agreement undated.
15. Morse Group Limited - 1 October 1999 Agreement for the supply of goods and services.
16. RA Computers SpA - anti-money laundering software terms and conditions undated.

17. RTS Realtime Systems AG - Licence Contract for Software Products and Maintenance of Software Products both of 15 January 1997.
18. Siemens Network Systems Limited - Customer Services Network Support Agreement of 6 October 1998.
19. Soft Option Systems Limited (now ACT Limited) - Software Licence Agreement and Maintenance and Support Agreement both of 14 November 1997.
20. Soft Options Systems Limited, CFI and ACT Financial Systems Limited - Deed of Novation of Licence and Maintenance Contracts of 14 November 1997 of 26 October 1999.
21. Software Partners 32 Inc.- Software Licence.
22. Sophos PLC - Sophos Anti Virus Software Licence Agreement in or about April 1999 and all other licenses with Sophos.
23. Sun Microsystems Ltd - Undated Support Agreement.
24. Thomson Financial Services Ltd - OASYS Global Broker Agreement Schedule of 16 January 1995.
25. Tresol (Treasury) Solutions Limited - Software Development and Support Agreement of 30 January 1998.
26. The Public IP Exchange Limited, (trading as UUNET)- Terms and Conditions of Supply of 16 October 1998.
27. Wilco International Ltd - Product Licence Agreement for Software Modules and Support of 6 May 1997

Consultancy and temporary contracts

1. Grant Abbot of 4 August 1999.
2. Jane Hills of 26 July 1999.
3. Jonathon Pinnock and Associates of 22 October 1999.
4. Richard Mangles of 29 November 1999.
5. Richard Pickston of 30 October 1999.
6. Ian Rosen of 31 July 1999.
7. Surj Sandher of 13 September 1999.
8. David Smith of 8 November 1999.
9. Kim Whitworth of 25 November 1999.

10. Rajesh Vaja of 14 October 1999.

11. Ian Young of 26 October 1999.

**Mutual Non-Disclosure or Confidentiality Agreement**

1. Alydaar Software Corporation - undated.

2. ECCO Consulting Ltd. - 7 October 1999.

3. PKS Systems Integration (UK) Limited - \_\_ May 1998.

4. SCS Systems (UK) Ltd - 16 November 1999.

The above constitutes the best available list at this time of correct and complete Assigned Contracts together with all amendments, supplements and other instruments (including side letters) thereto.

Schedule 1.2(f) - Agreements Among Cantor Fitzgerald, L.P., Market Data Corporation and Reuters Limited

1. Agreement between Reuters America, Inc. and Market Data Corporation.
2. Amendment to Reuters Services Contract, dated January 22, 1993, between Market Data Corporation and Reuters America Inc.
3. Letter, dated April 14, 1994, to Cantor Fitzgerald L.P. and Market Data Corporation, from Reuters Limited.
4. Letter Agreement, dated August 25, 1994, among Reuters Limited, Cantor Fitzgerald, L.P. and Market Data Corporation.
5. Data Purchase, Data Product Agency and Electronic Trading System Agreement, dated January 22, 1993, among Reuters Limited, Cantor Fitzgerald, L.P. and Market Data Corporation.
6. License Agreement, dated January 22, 1993, between Cantor Fitzgerald, L.P. and Market Data Corporation.
7. Electronic Trading of Municipal Fixed Income Securities/ "Bid Wanted" Letter Agreement, dated January 22, 1993, between Cantor Fitzgerald, L.P. and Reuters Limited.
8. Proposed Agency Agreement Letter, dated January 22, 1993, between Market Data Corporation and Reuters Limited.
9. Canadian Data Letter Agreement, dated September 15, 1993, among Cantor Fitzgerald, L.P., Market Data Corporation and Reuters Limited.
10. ETS-I Intellectual Property Agreement, dated September 21, 1993, among Cantor Fitzgerald, L.P., Market Data Corporation and Reuters Limited.
11. Letter Agreement, dated November 24, 1993, among Cantor Fitzgerald, L.P., Market Data Corporation and Reuters Limited.
12. All agreements relating to "Information" as that term is defined in the Joint Services Agreement and not listed in Schedule 1.02(f).

Schedule 1.2(g) - Agreements Among Telerate, Cantor Fitzgerald Securities and Market Data Corporation

1. Letter Agreement, dated December 15, 1989, between Telerate Systems Incorporated and Market Data Corporation.
2. Letter Agreement, dated February 23, 1990, between Telerate Systems Incorporated and Market Data Corporation.
3. Letter of Intention from Telerate, Inc., dated February 23, 1990, and Agreed to and Acknowledged by Cantor Fitzgerald Securities Corp. and Market Data Corporation.
4. Letter Agreement, dated February 23, 1990, among Cantor Fitzgerald Corporate Brokers, Inc., Cantor Fitzgerald Incorporated, Cantor Fitzgerald (UK) Limited, Cantor Fitzgerald Securities Corp., Cantor Fitzgerald Municipal Brokers, Inc. and Agreed to and Acknowledged by Market Data Corporation.
5. Letter Agreement, dated February 23, 1990, between Cantor Fitzgerald Securities Corp. and Market Data Corporation.
6. Agreement, dated February 23, 1990, between Telerate, Inc. and Cantor Fitzgerald Securities Corp.
7. Master Optional Service Agreement, dated February 23, 1990, between Telerate, Inc. and Market Data Corporation.
8. Letter Agreement, dated May 16, 1991, among Telerate Inc., Cantor Fitzgerald Securities Corp. and Market Data Corporation modifying the Agreement, dated February 23, 1990, between Telerate, Inc. and Cantor Fitzgerald Securities Corp. and the Master Optional Service Agreement, dated February 23, 1990, between Telerate, Inc. and Market Data Corporation.
9. Letter Agreement, dated July 8, 1991, between Cantor Fitzgerald Securities Corp. and Telerate, Inc. modifying the Agreement, dated February 23, 1990, between Telerate, Inc. and Cantor Fitzgerald Securities Corp.
10. Letter Agreement, dated December 22, 1994, between J.J. Kenny Co., Inc. and Dow Jones Telerate.
11. Letter Agreement, dated February 6, 1995, between Market Data Corporation and Dow Jones Telerate Holdings, Inc.

12. Letter Agreement, dated February 27, 1995, between Dow Jones & Company, Inc., Cantor Fitzgerald Securities and Market Data Corporation.
13. 1995 Amendment of the Agreement, dated February 23, 1990, between Telerate, Inc. and Cantor Fitzgerald Securities Corp., as previously amended.
14. 1995 Amendment of the Master Optional Services Agreement, dated February 23, 1990, between Telerate, Inc. and Market Data Corporation, as previously amended.
15. Settlement Agreement, dated February 27, 1995, among Dow Jones Telerate Holdings, Inc., Dow Jones Telerate, Inc., Cantor Fitzgerald Securities and Market Data Corporation.
16. All agreements relating to "Information" as that term is defined in the Joint Services Agreement and not listed in Schedule 1.02(g).



### SCHEDULE 1.3 - Assumed Liabilities

	Mm
Accrued Bonus	\$1,257,377
Accrued Temporary Staff and Contractors	\$ 561,149
Accrued Overhead Expenditure	\$ 212,675

## SCHEDULE 2.1      SYSTEMS DEVELOPMENT

Employee Number	Employee Name	Date of Start
7909	Mr Eugene Alexander	3/29/1999
8093	Mr David S Allewell	9/13/1999
7733	Mr Tobias J Anscombe	7/6/1998
4220	Mr Alastair J D Beadle	1/23/1995
3570	Mr Simon G Bisson	4/5/1994
8005	Mr Nicholas Buller	6/28/1999
7994	Mr Michael Cassin	5/4/1999
7567	Miss Alexia Constantine	11/17/1997
7305	Mr Neil Cunningham	6/30/1997
7779	Mr Duncan Dacombe	9/21/1998
7521	Mr Nicholas Dacres	11/24/1997
7085	Dr David A Garbutt	1/1/1997
7557	Mr Paul G Glynn	11/24/1997
5215	Mr Richard P Goodman	9/25/1995
2310	Mr Timothy P Harris	1/4/1993
8082	Mr Michael P Hermiston	9/13/1999
8001	Mr George Howard	7/5/1999
7252	Mr Ajaz Khan	5/19/1997
8100	Mr Neil Mitchell	9/20/1999
7720	Mrs Jane Partridge	7/29/1998
8112	Mr Maurizio Pietrini	10/18/1999
380	Mr Martin Powell	6/12/1991
395	Mr Matthew J Smith	1/29/1990
7858	Mr Aaron W Smith	12/7/1998
7830	Mr Alan Stepnell	11/9/1998
4015	Mr Martin J Threadgold	11/21/1994
7867	Mr Ian Tinsdale	12/21/1998
7690	Mr Neil S Warden	11/27/1997
7987	Mr Michael J J Westlake	6/21/1999
410	Mr Thomas D Whiteside	3/25/1991
8015	Mr Graeme C Williams	6/10/1999
7287	Mr Robert Woodmansey	7/1/1997

## SCHEDULE 2.1 SYSTEMS DELIVERY

Employee Number	Employee Name	Date of Start
7848	Mr Charles K Ashiagbor	11/25/1998
7732	Mr Wayne Barnard	6/29/1998
7667	Ms Sharon M Bentley	5/11/1998
7438	Mr Sam J Bolden	9/1/1997
7665	Mr Mark Boyall	4/22/1998
7476	Mr Kevin A Brennan	9/8/1997
7756	Miss Deborah Caven	7/29/1998
8121	Mr Christopher J Chapman	11/10/1999
7995	Mr Daniel Chitty	6/7/1999
7962	Mr Simon W Cole	4/19/1999
7694	Miss Leeann Cronin	5/1/1998
7337	Mr Andrew Dalton	9/1/1997
7820	Mr Mark Dianora	10/5/1998
8028	Mr Ian E Dobson	7/19/1999
7770	Miss Melissa C Etherington	8/26/1998
7064	Mr Paul M Farquharson	1/13/1997
7754	Mr Alan F Farrell	9/1/1998
7960	Mr Kevin Fenn	3/22/1999
7000	Mr Andrew Forder	12/9/1996
7691	Mr Giles French	6/17/1998
7648	Mr Steve Fujimura	3/17/1998
7077	Mr Luigi Fumarola	1/7/1997
8069	Mr Ammar N Ghouse	9/6/1999
8055	Mr Ronald L Gilligan	8/2/1999
8120	Mr Luke Goodland	10/28/1999
5850	Mr David P House	3/13/1996
	Mr Daryl Houston	
7809	Mr Owen K Jackman	9/21/1998
3100	Mr Dinesh Kerai	10/4/1993
7834	Mr Golam F Khan	11/23/1998
8135	Mr Asif Khan	11/1/1999
7628	Mr Francois Kiers	3/2/1998
3690	Mr Andrew Kindell	7/12/1994
7882	Mr Stuart King	1/14/1999
7963	Ms Vicky L Knight	4/19/1999
8017	Mr Bruce A Laverock	7/19/1999
7916	Mr Daniel Lloyd	3/1/1999
7752	Mr Alexander J Logan	8/24/1998
7785	Miss Olive Marry	10/26/1998
7923	Mr Sarju Mashru	2/25/1999
7352	Mr Barry J McMullan	8/18/1997
3705	Mr Robert Meredith	7/11/1994
8128	Mr Sean Milligan	11/1/1999
7511	Mr Darren Monksfield	11/10/1997
7989	Mr Dean R Monksfield	5/4/1999
7673	Mrs Carolyn A Moss	6/1/1998
3115	Mr Dean Mott	10/1/1993

	Mr Vincent Norris	
7435	Mr Andrew G Overbeck	9/1/1997
8047	Miss Rakhi Patel	7/21/1999
7659	Mr Andrew Pears	5/11/1998
7961	Ms Patricia Peterson	3/22/1999
7753	Mr Darren Regan	7/22/1998
7746	Mr Christian D Richards	7/20/1998
7098	Mr David Rix	3/3/1997
7970	Ms Natalie Rook	3/29/1999
8143	Mr Olubowale O A Sangosanya	11/29/1999
5580	Mr Chris Saunders	1/15/1996
7833	Mr Stephen Smart	10/26/1998
7946	Mr Delroy Smith	3/29/1999
8016	Mr Lyndon S Smith	6/14/1999
4500	Miss Samantha L Steven	5/30/1995
4645	Ms Meletha Thompson	7/17/1995
7896	Mr David G Thomson	1/25/1999
4690	Mr Shaukatali H Visram	8/1/1995
7509	Mr Michael J Webb	10/6/1997
7166	Mr David Wells	3/3/1997
7548	Mr Michael White	1/5/1998
7919	Ms Sue Whittaker	2/15/1999

### **SCHEDULE 3**

The following are contracts, the terms of which require that the consent of a third party be obtained before they are assigned, and therefore are disclosed against the warranty given in Section 3.3:

1. ARC Serve IT - getting started manual.
2. Automated Confirmation Services Limited - Agreement of 16 December 1993.
3. City Networks Limited - Software Licence Agreement of 16 December 1993.
4. Computer Information Software Ltd (now Heroix) - Software Licence Agreement and Software Support Agreement both of 31 August 1993.
5. Compaq Computer Limited - Customer Services Agreement of 1 November 1998.
6. Dell Products - Agreement in the form of Terms and conditions of 14 October 1998.
7. Intercom Data Systems plc, (now Royal Blue Financial Plc) - Software Product licences, Support and Service, Master Agreement of 20 August 1996.
8. Internet and Intranet Solutions Limited trading as Intranet Solutions - undated Agreement.
9. Info' Products UK PLC (now CompelSource Limited) - Maintenance Support Services Agreement no. SS/10734 of 12 April 1997.
10. KPNQWest Services Limited Service Contract - for MMBS Services (undated).
11. Marvin Software PLC - Site Licence and Agreement and Software Maintenance Agreement undated.
12. Morse Group Limited - 1 October 1999 Agreement for the supply of goods and services.
13. RA Computers SpA - anti-money laundering software terms and conditions undated.
14. RTS Realtime Systems AG - Licence Contract for Software Products and Maintenance of Software Products both of 15 January 1997.
15. Siemens Network Systems Limited - Customer Services Network Support Agreement of 6 October 1998 and any other contracts related to maintenance services provided by Siemens.
16. Soft Option Systems Limited (now ACT Limited) - Software Licence Agreement and Maintenance and Support Agreement both of 14 November 1997.
17. Soft Options Systems Limited, CFI and ACT Financial Systems Limited - Deed of Novation of Licence and Maintenance Contracts of 14 November 1997 of 26 October 1999.

18. Software Partners 32 Inc.- Software Licence.
20. Sophos PLC - Sophos Anti Virus Software Licence Agreement in or about April 1999 and all other licenses with Sophos.
21. Sun Microsystems Ltd - Undated Support Agreement.
22. Thomson Financial Services Ltd - OASYS Global Broker Agreement Schedule of 16 January 1995.
23. Tresol (Treasury) Solutions Limited - Software Development and Support Agreement of 30 January 1998.
24. Wilco International Ltd - Product Licence Agreement for Software Modules and Support of 6 May 1997

Consultancy and temporary contracts

1. Grant Abbot of 4 August 1999.
2. Jane Hills of 26 July 1999.
3. Jonathon Pinnock and Associates of 22 October 1999.
4. Richard Mangles of 29 November 1999.
5. Richard Pickston of 30 October 1999.
6. Ian Rosen of 31 July 1999.
7. Surj Sandher of 13 September 1999.
8. David Smith of 8 November 1999.
9. Kim Whitworth of 25 November 1999.
10. Rajesh Vaja of 14 October 1999.
11. Ian Young of 26 October 1999.

**Mutual Non-Disclosure or Confidentiality Agreement**

1. Alydaar Software Corporation - undated.
2. ECCO Consulting Ltd. - 7 October 1999.
3. PKS Systems Integration (UK) Limited - \_ May 1998.
4. SCS Systems (UK) Ltd - 16 November 1999.

## **Leases**

1. Agreement of 31 May 1997 between ECS International UK Limited and Cantor Fitzgerald Leasing and all subsequent agreements and schedules in relation thereto.
2. Undated sublease agreement between Cantor Fitzgerald Leasing and Cantor Fitzgerald International.

### **SCHEDULE 3.4 - Permits**

None

### **SCHEDULE 3.5 - Title to Assets**

The following are leasing contracts affecting Transferred Assets and are therefore disclosed against the warranty given in Section 3.5:

#### **Lombard**

1. Master Hiring Agreement of 9 December 1996 between Cantor Fitzgerald International and Lombard Network Services Ltd and all schedules, agreements and leases in relation thereto.

#### **GE Capital**

2. Operating Sublease of 25 June 1997 between Cantor Fitzgerald L.P. and Cantor Fitzgerald International.
3. Agreement to Acquire of 8 July 1997 between GE Capital Services (EEF) Limited and Cantor Fitzgerald International.
4. Agreement to Acquire of 8 July 1997 between GE Capital Services (EEF) Limited, Cantor Fitzgerald L.P. and Cantor Fitzgerald International.
5. Operating Sublease of 20 January 1999 between Cantor Fitzgerald L.P. and Cantor Fitzgerald International
6. Purchase Agency Agreement of 12 February 1999 between GE Capital Services (EEF) Limited, Cantor Fitzgerald International and Cantor Fitzgerald L.P..
7. Agreement to Acquire undated between GE Capital Services (EEF) Limited, Cantor Fitzgerald International and Cantor Fitzgerald L.P..
8. Operating Sublease of 23 August 1999 between Cantor Fitzgerald L.P. and Cantor Fitzgerald International.
9. All schedules, agreements, additions, deletions and amendments in relation to the documents at 2 to 8.

#### **ECS International UK Limited**

10. Agreement of 31 May 1997 between ECS International UK Limited and Cantor Fitzgerald Leasing and all subsequent agreements and schedules in relation thereto.

11. Undated sublease agreement between Cantor Fitzgerald Leasing and Cantor Fitzgerald International.

**Pallas Group Limited**

12. Undated agreement between Cantor Fitzgerald International and Pallas Group Limited.

**SCHEDULE 3.6 - Litigation**

None.

SCHEDULE 3.8(b) - Registrations and applications made in relation to Intellectual Property

**INTERNET DOMAIN NAMES -**

Domain names currently registered in the name of Cantor Fitzgerald International.

**France**

espeed.com.fr

**Germany**

espeed.de

**Japan**

espeed.co.jp

**South Africa**

espeed.co.za

**United Kingdom**

e-speed.co.uk

espeed.co.uk

espeedbonds.co.uk

espeedtrade.co.uk

SCHEDULE 3.9 - Undisclosed liabilities None.



**SCHEDULE 5.11**  
**REQUIRED CONSENTS**

Third party consents are required in connection with the Transactions contemplated by this Agreement under the following contracts:

1. ARC Serve IT - getting started manual.
2. Automated Confirmation Services Limited - Agreement of 16 December 1993.
3. City Networks Limited - Software Licence Agreement of 16 December 1993.
4. Computer Information Software Ltd (now Heroix) - Software Licence Agreement and Software Support Agreement both of 31 August 1993.
5. Compaq Computer Limited - Customer Services Agreement of 1 November 1998.
6. Dell Products - Agreement in the form of Terms and conditions of 14 October 1998.
7. Digifeed Consultants Limited - Agreement of 30 September 1998.
8. Essential Computing Ltd - Maintenance Software Agreement of 30 November 1993.
9. Heroix Corporation Limited - Software Licence Agreement and Software Support Agreement both of 30 October 1995.
10. Intercom Data Systems plc, (now Royal Blue Financial Plc) - Software Product licences, Support and Service, Master Agreement of 20 August 1996.
11. Internet and Intranet Solutions Limited trading as Intranet Solutions - undated Agreement.
12. Info' Products UK PLC (now CompelSource Limited) - Maintenance Support Services Agreement no. SS/10734 of 12 April 1997.
13. KPNQWest Services Limited Service Contract - for MMBS Services (undated).
14. Marvin Software PLC - Site Licence and Agreement and Software Maintenance Agreement undated.
15. Morse Group Limited - 1 October 1999 Agreement for the supply of goods and services.
16. RA Computers SpA. - anti-money laundering software terms and conditions undated.
17. RTS Realtime Systems AG - Licence Contract for Software Products and Maintenance of Software Products both of 15 January 1997.

18. Siemens Network Systems Limited - Customer Services Network Support Agreement of 6 October 1998.
19. Soft Option Systems Limited (now ACT Limited) - Software Licence Agreement and Maintenance and Support Agreement both of 14 November 1997.
20. Soft Options Systems Limited, CFI and ACT Financial Systems Limited - Deed of Novation of Licence and Maintenance Contracts of 14 November 1997 of 26 October 1999.
21. Software Partners 32 Inc-. Software Licence.
22. Sophos PLC - Sophos Anti Virus Software Licence Agreement in or about April 1999 and all other licenses with Sophos.
23. Sun Microsystems Ltd - Undated Support Agreement.
24. Thomson Financial Services Ltd - OASYS Global Broker Agreement Schedule of 16 January 1995.
25. Tresol (Treasury) Solutions Limited - Software Development and Support Agreement of 30 January 1998.
26. The Public IP Exchange Limited, (trading as UUNET)- Terms and Conditions of Supply of 16 October 1998.
27. Wilco International Ltd - Product Licence Agreement for Software Modules and Support of 6 May 1997

Consultancy and temporary contracts

1. Grant Abbot of 4 August 1999.
2. Jane Hills of 26 July 1999.
3. Jonathon Pinnock and Associates of 22 October 1999.
4. Richard Mangles of 29 November 1999.
5. Richard Pickston of 30 October 1999.
6. Ian Rosen of 31 July 1999.
7. Surj Sandher of 13 September 1999.
8. David Smith of 8 November 1999.
9. Rajesh Vaja of 14 October 1999.
10. Kim Whitworth of 25 November 1999.
11. Ian Young of 26 October 1999.

## **Leases**

### **Lombard**

1. Master Hiring Agreement of 9 December 1996 between Cantor Fitzgerald International and Lombard Network Services Ltd and all schedules, agreements and leases in relation thereto.

### **GE Capital**

2. Operating Sublease of 25 June 1997 between Cantor Fitzgerald L.P. and Cantor Fitzgerald International.

3. Agreement to Acquire of 8 July 1997 between GE Capital Services (EEF) Limited and Cantor Fitzgerald International.

4. Agreement to Acquire of 8 July 1997 between GE Capital Services (EEF) Limited, Cantor Fitzgerald L.P. and Cantor Fitzgerald International.

5. Operating Sublease of 20 January 1999 between Cantor Fitzgerald L.P. and Cantor Fitzgerald International

6. Purchase Agency Agreement of 12 February 1999 between GE Capital Services (EEF) Limited, Cantor Fitzgerald International and Cantor Fitzgerald L.P..

7. Agreement to Acquire undated between GE Capital Services (EEF) Limited, Cantor Fitzgerald International and Cantor Fitzgerald L.P..

8. Operating Sublease of 23 August 1999 between Cantor Fitzgerald L.P. and Cantor Fitzgerald International.

9. All schedules, agreements, additions, deletions and amendments in relation to the documents at 2 to 8.

### **ECS International UK Limited**

10. Agreement of 31 May 1997 between ECS International UK Limited and Cantor Fitzgerald Leasing and all subsequent agreements and schedules in relation thereto.

11. Undated sublease agreement between Cantor Fitzgerald Leasing and Cantor Fitzgerald International.

### **Pallas Group Limited**

12. Undated agreement between Cantor Fitzgerald International and Pallas Group Limited.

## **Mutual Non-Disclosure or Confidentiality Agreement**

Alydaar Software Corporation - undated.

**ECCO Consulting Ltd. - 7 October 1999.**

**PKS Systems Integration (UK) Limited - \_ May 1998.**

**SCS Systems (UK) Ltd - 16 November 1999**

## Exhibit 23.1

### INDEPENDENT AUDITORS' CONSENT

We consent to the use in this Registration Statement of eSpeed, Inc. on Form S-1 of our report dated December 7, 1999, appearing in the Prospectus, which is part of this Registration Statement.

We also consent to the reference to us under the heading "Experts" in such Prospectus.

*/s/ Deloitte & Touche LLP  
New York, New York*

*December 7, 1999*

---

**End of Filing**

Powered By **EDGAR**  
Online

© 2005 | EDGAR Online, Inc.