

**Account Summary for  
Current period ending July 31, 2008**

Your Financial Advisor :  
MICHAEL KOTIN  
1225 FRANKLIN AVENUE  
SUITE 360  
GARDEN CITY NY 11530  
600-458-4574 / 516-742-1111

**Message from Wachovia Securities**

WHAT STRATEGIES SHOULD INVESTORS CONSIDER FOR THE SECOND HALF OF 2008 AND BEYOND? REQUEST A COPY OF OUR MIDYEAR OUTLOOK FROM YOUR FINANCIAL ADVISOR AND LEARN WHAT WACHOVIA SECURITIES' TOP INVESTMENT STRATEGISTS HAVE TO SAY ABOUT THE MARKETS AND THE ECONOMY.

IF YOU USE OUR ACCESS ONLINE SERVICE, YOU CAN CHOOSE TO RECEIVE YOUR STATEMENTS ELECTRONICALLY. SIMPLY LOG IN TO ACCESS ONLINE AND SELECT THE 'ACCOUNT STATEMENTS' LINK UNDER THE ACCOUNTS & SERVICES TAB. IF YOU WOULD LIKE TO ENROLL IN OUR ACCESS ONLINE SERVICE, VISIT US AT WWW.WACHOVIASEC.COM.

**At a Glance**

If you have more than one account with us, why not get them linked? Your summary below will list them all. Contact Your Financial Advisor today.

Accounts	Account no.	Previous value	Current value
Investment Account	7745-9013	431,139.26	417,915.55
<b>Total</b>		<b>\$431,139.26</b>	<b>\$417,915.55</b>

003905 02 5DG 20 \*AUTO\*\*5-DIGIT 10016  
 CLAUDE A C SIMON  
 160 MADISON AVE  
 SEVENTH FL  
 NEW YORK NY 10016-5412



Wachovia Securities, LLC, member NYSE/SIPC. Brokerage accounts are carried by First Clearing, LLC (FCC), member NYSE/SIPC.

**WACHOVIA SECURITIES**

**CLAUDE A C SIMON**

**Investment Account**

ACCOUNT STATEMENT

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001 / NYGC / NYAA / 7745-9013

July 1 - July 31, 2008

**Your Financial Advisor:**

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**Portfolio Summary**

Portfolio Assets	Value on June 30	Value on July 31	Est. Ann. Income	% Total Assets
Cash and Money Market Funds	0.00	0.00	0	
Bank Deposit Sweep Option	9.89	9.90	0	
Stocks and Options	386,155.68	372,809.04	5,735	89.21
Fixed Income Securities	0.00	0.00	0	
Open End Mutual Funds	0.00	0.00	0	
Closed End Mutual Funds	44,973.69	45,096.61	3,067	10.79
<b>Portfolio Value</b>	<b>\$431,139.26</b>	<b>\$417,915.55</b>	<b>\$8,802</b>	<b>100%</b>

\*The Bank Deposit Sweep Option consists of monies held in an interest-bearing deposit account at Wachovia Bank, N.A. These assets are not held in your securities brokerage account and therefore not covered by SIPC. Such monies are eligible for FDIC insurance, up to \$100,000 per depositor (\$250,000 for IRA accounts) in accordance with FDIC rules.

As a Wachovia Securities Client, you can easily simplify your finances by combining all your investing and banking into a single, easy-to-manage relationship. By upgrading to the Command Asset Program, you'll have access to many more features and benefits to help you manage your finances. You'll see all your investing and banking activity on one comprehensive monthly statement.

It's as simple as talking with Your Financial Advisor. Ask them today about the Command Asset Program.

Investment Account

CLAUDE A C SIMON

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July 1 - July 31, 2008

Investment Objective/Risk Tolerance: MODERATE GROWTH

Cash Activity Summary

	Current Period	Year to Date
Total Cash/Market/Sweep Funds on June 30:	\$9.89	
Deposits	0.00	240,000.00
Income and Distributions	254.16	3,172.86
Securities Sold and Redeemed	0.00	0.00
Other Additions	0.00	1,350.00
Net Additions to Cash	\$254.16	\$244,522.86
Withdrawals by Check	0.00	-8,500.00
Securities Purchased	-254.15	-3,166.70
Electronic Funds Transfers	0.00	-240,000.00
Other Subtractions	0.00	-1,375.97
Net Subtractions from Cash	-\$254.15	-\$253,042.67
Total Cash/Market/Sweep Funds on July 31:	\$9.90	

Year to date totals in the cash activity summary are based upon activity shown on this and past month's statements. This information is presented for informational purposes and should not be used for tax reporting.

Income Summary

	Current Period	Year to Date
Money Market/Sweep Funds	0.01	6.16
Ordinary Dividends and ST Capital Gains	235.21	1,391.70
Qualified Dividends	0.00	1,435.15
Total Taxable Income	\$235.22	\$2,833.01
Exempt Dividends	18.94	112.49
Total Federally Tax-Exempt Income	\$18.94	\$112.49
Total Account Income	\$254.16	\$2,945.50

The above totals may not match the cash activity summary or detailed activity in this statement, due to reclassification activity or other tax corrections. These figures represent your account as of this month end. Remember, you may have certain products that are not included in these figures and whose income is only available on the tax forms sent to you at year end. Reclassifications and other tax reporting requirements may alter these numbers both during and after year end. Rely only on your tax documents for tax reporting information. Contact your tax advisor if you have any questions about the tax consequences of your brokerage activity.



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**Portfolio assets**

Estimated Current Yield on Money Market funds, when available, reflects the current estimated yield for the Interest Period dates displayed. Estimated Annual Income, when available, reflects the estimated amount you would earn on a security if your current position and its related income remained constant for a year. Estimated Annual Yield, when available, reflects the current estimated annual income divided by the current value of the security as of the statement closing date. The information used to derive these estimates is obtained from various outside vendors; FCC is not responsible for incorrect or missing estimated annual income and yields.

**Bank Deposit Sweep Option**

The Bank Deposit Sweep Option consists of monies held in an interest-bearing deposit account at Wachovia Bank, N.A. These assets are not held in your securities brokerage account and therefore not covered by SIPC. Such monies are eligible for FDIC insurance, up to \$100,000 per depositor (\$250,000 for IRA accounts) in accordance with FDIC rules. If you have questions about your sweep option, including rates, please contact Your Financial Advisor.

DESCRIPTION	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME	ANNUAL PERCENTAGE YIELD EARNED
BANK DEPOSIT SWEEP Interest Period 07/01/08 - 07/31/08	9.90	0.11	1.19

**\$9.90**

Total Bank Deposit Sweep Option

- APY measures the total amount of interest paid on an account based on the interest rate and the frequency of compounding. The annual percentage yield is expressed as an annualized rate, based on a 365- or 366-day year (as applicable).

**Stocks and Options**

**Stocks**

DESCRIPTION	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
				ANNUAL INCOME	ANNUAL YIELD (%)
AMERICA MOVIL SAB DE CV ADR SERIES L AMX - HELD IN MARGIN	4,551	50.4900	229,779.99	2,357.41	1.02
TELEFONOS DE MEXICO SA SPON ADR REPSTG SH ORD L TMX - HELD IN MARGIN	3,684,48800	25.2000	92,849.09	2,881.26	3.10
TELMEX INTERNACIONAL ADR TI - HELD IN MARGIN	3,654,76800	13.7300	50,179.96	497.04	0.99
<b>Total Stocks</b>			<b>\$372,809.04</b>	<b>\$5,735.71</b>	<b>1.54</b>
<b>Total Stocks and Options</b>			<b>\$372,809.04</b>	<b>\$5,735.71</b>	<b>1.54</b>

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**Closed End Mutual Funds**

Estimated annual income and yield refer to dividends and interest income only, and typically do not reflect total return.

DESCRIPTION	QUANTITY	CURRENT PRICE	CURRENT MARKET VALUE	ESTIMATED	
				ANNUAL INCOME	ANNUAL YIELD (%)
ABERDEEN ASIA PACIFIC INCOME FD INC FAX - HELD IN MARGIN	6,759.04100	6.0100	40,621.83	2,938.79	6.98
NUVEEN N Y SELECT QLT Y MUN FUND INC NYN - HELD IN MARGIN	358.84400	12.4700	4,474.78	228.22	5.10
<b>Total Closed End Mutual Funds</b>			<b>\$45,096.61</b>	<b>\$3,067.01</b>	<b>6.80</b>

**Activity detail**

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
07/01				BEGINNING BALANCE			9.89
07/01	Margin	DIVIDEND		NUVEEN N Y SELECT QLT Y MUN FUND INC 070108 1 357.94000		18.94	
07/01	Margin	REINVEST DIV	1.50400	NUVEEN N Y SELECT QLT Y MUN FUND INC	12.5900	-18.94	9.89
07/01	Margin	DIVIDEND		ABERDEEN ASIA PACIFIC INCOME FD INC 071108 6,720.41900		235.21	
07/01	Margin	REINVEST DIV	38.62200	ABERDEEN ASIA PACIFIC INCOME FD INC	6.0900	-235.21	9.89
07/01	Cash	INTEREST		BANK DEPOSIT SWEEP		0.01	9.90

**Cash sweep activity**

Our Cash Sweep program allows you to earn a return on the idle cash balances in your account by automatically investing such balances into one of our cash sweep options. These sweep transactions may represent a net amount for the day and occur on settlement date. The following section displays transfers into and out of your sweep option. Transactions displayed here are Transfer To, Transfer From and Reinvested Dividends and Interest. These transaction amounts are not included in the Cash Activity Summary.



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Cash sweep activity continued

DATE	TRANSACTION	DESCRIPTION	AMOUNT
07/01		BEGINNING BALANCE	9.89
07/31	REINVEST INT	BANK DEPOSIT SWEEP	0.01

DATE	TRANSACTION	DESCRIPTION	AMOUNT
07/31		ENDING BALANCE	9.90

Thank you for allowing Wachovia Securities, LLC to serve you. If you have any questions regarding your account or this statement, please contact your Financial Advisor.