

Exhibit 11

CLEARANCE AGENT

Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3889
 (212) 272-1000

LYNN A SMITH

STATEMENT PERIOD January 1, 2003
 THROUGH January 31, 2003
 ACCOUNT NUMBER [REDACTED] 800
 TAXPAYER NUMBER On File
 LAST STATEMENT December 31, 2002

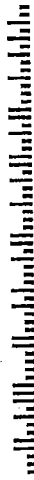
OFFICE SERVICING YOUR ACCOUNT
 One Capital Center
 99 Pine Street
 Albany, New York 12207
 (518) 449-5131
 (800) 724-3330

McGINN, SMITH & Co., Inc.

ACCOUNT EXECUTIVE DAVID SMITH/TIM MCGI
 VISIT OUR WEBSITE www.mcginnsmith.com

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 4
 Transaction Detail 5
 Your Messages 6



LYNN A SMITH
 [REDACTED]
 CLIFTON PARK NY 12065-2728

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD 15,900
 NET CREDIT BALANCE 4,673
 NET EQUITY THIS PERIOD \$20,573
 NET EQUITY LAST STATEMENT 2,376,421
 CHANGE SINCE LAST STATEMENT -2,355,848

Market Value of Your Portfolio

Cash & Equivalent \$4,673
 Equities \$15,900
 Current market value \$188,560
 Last statement's market value

SIPC This summary is for informational purposes only. It is not intended as a tax document. This statement should be retained for your records. See reverse side for important information.

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Cash Balance Summary

	OPENING	CLOSING
Cash	1,637,253.61	4,673.30
Margin	550,607.59	0.00
Net Cash Balance	\$2,187,861.20	\$4,673.30

Income Summary

	THIS PERIOD	YEAR TO DATE
Credit Balance Int.	1,202.87	1,202.87
Total	\$1,202.87	\$1,202.87

Portfolio Composition

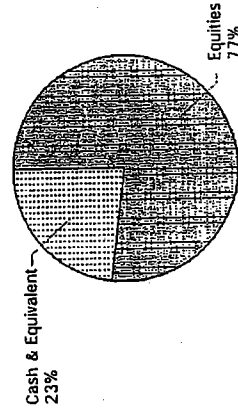
Cash/Cash Equivalent	4,673
Equities	15,900
Total	\$20,573

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$2,187,861.20
Securities Sold	170,029.86
Funds Deposited	646,579.37
Dividends/Interest	1,202.87
Amount Credited	\$817,812.10
Funds Withdrawn	-3,001,000.00
Amount Debited	\$-3,001,000.00
Net Cash Activity	-2,183,187.90
Closing Balance	\$4,673.30

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all other transactions this period, appear in Transaction Detail.

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				4,673		
TOTAL CASH & CASH EQUIVALENTS				\$4,673		

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
TEXAS INSTRUMENTS INC	TXN	CASH	1,000	15.9000	15,900	85	0.5346
Total Equities & Options					\$15,900	\$85	
TOTAL EQUITIES					\$15,900	\$85	

YOUR TOTAL ESTIMATED ANNUAL INCOME	\$85
YOUR PRICED PORTFOLIO HOLDINGS	\$20,573

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Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/03/03	12/30/02	SOLD	AMERICAN INTERNATIONAL GROUP INC	AIG	-100	56.90000		5,689.82
01/03/03	12/30/02	SOLD	AMERICAN INTERNATIONAL GROUP INC	AIG	-1,400	56.80000		79,517.60
01/03/03	12/30/02	SOLD	AMERICAN INTERNATIONAL GROUP INC	AIG	-1,500	56.55000		84,822.44
TOTAL								\$170,029.86

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/02/03	FUNDS REC	FNDS WIRED TO CITIBANK FROM MFRS BUF		6,248.74
01/07/03	FUNDS REC	[REDACTED] FNDS WIRED TO CITIBANK FROM MFRS BUF		140,330.63
01/07/03	FUNDS REC	[REDACTED] FNDS WIRED TO CITIBANK FROM MFRS BUF		500,000.00
01/14/03	FND WIRED	[REDACTED] FNDS WIRED TO CHARTER ONE BANK FSB	3,000,000.00	
01/23/03	CHECK	[REDACTED] TO PURCHASE INTEGRATED ALARM SERVICES (2 YR)	1,000.00	
TOTAL			\$-3,001,000.00	\$646,579.37

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Transaction Detail (continued)


INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
01/21/03	INTEREST ON CREDIT BALANCE AT 0.34% 12/21 THRU 12/30			0.7500		430.18
01/21/03	INTEREST ON CREDIT BALANCE AT 0.34% 12/31 THRU 01/20			0.7500		772.69
TOTAL						\$1,202.87

MISCELLANEOUS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/14/03	JOURNAL	JOURNAL FROM TYPE 2 TO 1		720,637.45
01/14/03	JOURNAL	JOURNAL FROM TYPE 2 TO 1	720,637.45	
TOTAL			-\$720,637.45	\$720,637.45

Your messages

 The interest, if any, charged to your account during December 2002 was computed on the net debit balance through December 30. The interest, if any, charged to your account during January 2003 is computed from December 31, 2002.

STOP
 ***** End of Statement*****