

CREATING DISSOCIATED FORMS WITHIN CAPITALISTIC LANGUAGE
 MISUSE OF CAPITALIST LINGUISTICS

ACCOUNTING METHODS?

3 MARCA-

24 MAY

3 MIL X 4000 = 12,000 INTEREST DUE

STATUS ENHANCING STRATEGIES

ENHANCED DARWINIAN FITNESS
 COMMODIFICATION AND INFANTILIZATION
 XL, L, M, S, XS GESTURES (SCALE)
 MAIL ORDER BIO SPECIMENS
 STRONG VS WEAK TRANSACTIONS
 SPEARM MORTALITY PIECE
 SWISS BANK ACCOUNT (DISAPPEARANCE)

FIRE

GIFTS EXPENSED
 PURCHASES CAPITALIZED
 GOODS SOLD COGS,

CAPITAL FLOW:



HOW IS EXCESS CAPITAL
 DISSIPATED INTO THE ENVIRONMENT?
 WHAT IS THE NATURE OF EXCESS CAPITAL?

CONFLUENCE OF ECONOMIC AND GENETIC CAPITAL



LIBIDINAL EXPENDITURES FLOW CHART

PURCHASE/CONSUME
 GIFT (TRANSFER)
 RECYCLE
 QUANTUM ENERGY LEAPS (LOSS/GAIN)
 SLOW LEAKS (ENTROPY) SLOW GAIN
 SUDDEN ENERGY LOSS SUDDEN GAIN (ECSTATIC GAIN)
 STEADY STATE ACTION

BORROWING
 CREATION OF EXCESS CAPITAL
 EXPRESSION OF CONSUMER DESIRE
 CONVERSION OF FINANCIAL CAPITAL INTO SOCIAL CAPITAL
 PROPAGATION OF DNA

SEMANTIC ENTROPY

SYSTEMS BASED ENTROPIES
 UNIT BASED ECSTASIES

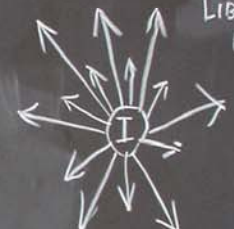
ARCHITECTURE TO HOUSE AND PROTECT DNA

ECON. AND CULTURAL ENTROPY

ENTROPIC MAINTENANCE
 GROWTH...

CAPEX

HIT MAN
 TAXES
 LOAN SHARKING
 POOR CHILDREN (BATHOS)
 AFRICA
 JURIED ART COMPETITION
 SPECULATION IN COMMODITIES
 PAPER OWNERSHIP
 CEREMONIAL DISPLAY
 ART POTLATCH



RADIATION OF ECONOMIC AND LIBIDINAL ENERGY

ADAM KALKIN, DAY TRADER

AFRICAN ORPHANS	1,000
MONEY IN BAG	3,000
JERRY LUBOVITZ	12
ART POTLATCH	100
10 SECOND FILM	1,000
NUMBERED SWISS BANK ACCOUNT	
CHEESE FARM	
BLACK MARKET BODY PARTS	

RIGHTWING CHRISTIAN GROUP (PRESELYTIZE/CONVERT)

TANZANIAN CHILDRENS FUND (INCREASE KARMA)

GOVT (TAXES) → ROADS, EDUCATION, POLICE

CRIME (IN FLAGRANTE DELICTO)

SHORT ACTION FILM → SALES

SATAN! (DECREASE KARMA)

REVERSE JERRY LEWIS AUCTION

Bar
 EAT

Adam Kalkin,
Day Trader



via webcast March 17, 2005

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Epigraph

It is true that even the most strenuous and dangerous play is by definition not work, it does not produce any commodities. Where it does, it “goes professional.” But this fact from the start, makes the comparison of adult and child’s play somewhat senseless; for the adult is a commodity-producing and commodity-exchanging being, whereas the child is only preparing to become one.

Erik Erikson

“Childhood and Society”

Precis

Believing that America is a machine designed for the efficient allocation of capital, and further, that it is its citizens' obligation to energetically exploit any pricing inconsistencies in its broad and deep capital markets, Adam Kalkin borrowed \$1,000,000 to day trade in the stock market.

CHAPTER ONE

Securing a Capital Stake by Incurring Debt

On Feb. 15, 2005, Adam Kalkin borrowed \$1,000,000 from US Trust Company.

CHAPTER TWO

Risk Assumption and Profit Generation

charles SCHWAB

Account Statement
Retain for Your Records

Statement Period: February 15, 2005 to February 28, 2005

Schwab Signature Trading™

Schwab One® Account
Account Number: xxxx-xxxx

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Account Opened in: 2005
Page 1

28/02-CN2S0201-018317-SML-079242430009 63134 *5
ADAM L KALKIN
C/O VELVET FIST OF HAPPINESS
59 MINE BROOK RD
BERNARDSVILLE NJ 07924-2430

Account Value Summary	
Cash & Sweep Money Market Funds	\$ 1,000,432.96
Investments	\$ 0.00
Total Account Value	\$ 1,000,432.96

Change In Value Summary	
Change in Value Since February 15, 2005:	\$ 1,000,432.96

Investment Detail				
Description	Symbol	Quantity Long/Short	Price	Market Value
Cash and Money Market Funds (Sweep)				
CASH				\$ 1,000,432.96
Total Account Value				\$ 1,000,432.96

Transaction Detail						
Settle Date	Trade Date	Transaction	Description	Quantity	Price	Total
Cash Activity						
02/15	02/15	Funds Received	WIRED FUNDS RECEIVED			\$ 1,000,000.00
02/25	02/25	Credit Interest	SCHWAB1 INT 01/28-02/24			432.96

01/28 through 02/26: \$432.96 based on 1.580% average Schwab One interest rate paid on 10 days in which your account had an average daily balance of \$1,000,166.05.

Income Summary		
Description	This Period	Year to Date
Federally Taxable		
Schwab One Interest	\$ 432.96	\$ 432.96
Total Income	\$ 432.96	\$ 432.96



31/03-CN3L0201-016116-SML-079242430009 54235 *4-5
ADAM L KALKIN
C/O VELVET FIST OF HAPPINESS
59 MINE BROOK RD
BERNARDSVILLE NJ 07924-2430

Account Value Summary	
Cash & Sweep Money Market Funds	\$ 962,259.68
Investments	\$ 52,446.00
Total Account Value	\$ 1,014,705.68

Change In Value Summary	
Change in Value Since February 28, 2005:	\$ 14,272.72
Change in Value Since February 15, 2005:	\$ 1,014,705.68

Margin Account Information	
Margin Account Equity	\$ 1,016,306.00
Funds Available Margin	\$ 743,015.00

Rate Summary	
Margin Loan Rate	5.75% to 9.25%

Investment Detail					
Description	Symbol	Quantity		Price	Market Value
		Long/Short			
Cash and Money Market Funds (Sweep)					
CASH					\$ 962,259.68
Investments					
HERSHEY FOODS CORP (M)	HSY	1,500	S	\$ 60.4600	\$ (90,690.00)
PFIZER INCORPORATED (M)	PFE	4,800	L	26.2700	126,096.00
TOOTSIE ROLL INDS INC (M)	TR	4,500	L	30	135,000.00
S P D R TRUST UNIT SR 1 (M) EXPIRING 01/22/2118	SPY	1,000	S	117.9600	(117,960.00)
Less: Margin Loan Outstanding					\$ 0.00
Total Account Value					\$ 1,014,705.68

Transaction Detail						
Settle Date	Trade Date	Transaction	Description	Quantity	Price	Total
Cash Activity						
03/30	03/30	Credit Interest	SCHWAB1 INT 02/25-03/29			\$ 1,417.53

Please see "Footnotes for Your Account" section for an explanation of the footnote codes and symbols on this statement.



Transaction Detail (continued)

Settle Date	Trade Date	Transaction	Description	Quantity	Price	Total
Investments Activity						
03/09	03/04	Short Sale	APPLE COMPUTER INC	(420)	\$ 42.7100	\$ 17,937.60
03/09	03/04	Short Sale	APPLE COMPUTER INC	(200)	42.7700	8,553.71
03/09	03/04	Short Sale	APPLE COMPUTER INC	(75)	42.7700	3,207.64
03/09	03/04	Short Sale	APPLE COMPUTER INC	(580)	42.7100	24,770.98
03/09	03/04	Short Sale	APPLE COMPUTER INC	(625)	42.7700	26,730.37
03/09	03/04	Short Sale	APPLE COMPUTER INC	(100)	42.7700	4,276.85
03/09	03/04	Short Sale	CYTEC INDUSTRIES INC	(600)	52.2500	31,348.96
03/09	03/04	Short Sale	CYTEC INDUSTRIES INC	(400)	52.2500	20,899.31
03/09	03/04	Short Sale	S P D R TRUST UNIT SR 1	(100)	122.6600	12,265.59
EXPIRING 01/22/2118						
03/09	03/04	Short Sale	S P D R TRUST UNIT SR 1	(900)	122.6600	110,390.36
EXPIRING 01/22/2118						
03/11	03/08	Cover Short	CYTEC INDUSTRIES INC	100	52.3000	(5,230.00)
03/11	03/08	Cover Short	CYTEC INDUSTRIES INC	100	52.3000	(5,230.00)
03/11	03/08	Cover Short	CYTEC INDUSTRIES INC	200	52.3000	(10,460.00)
03/11	03/08	Cover Short	CYTEC INDUSTRIES INC	200	52.3000	(10,460.00)
03/11	03/08	Cover Short	CYTEC INDUSTRIES INC	400	52.3000	(20,920.00)
03/14	03/09	Short Sale	HERSHEY FOODS CORP	(400)	63.9000	25,559.15
03/14	03/09	Short Sale	HERSHEY FOODS CORP	(300)	63.9000	19,169.36
03/14	03/09	Short Sale	HERSHEY FOODS CORP	(300)	63.9000	19,169.36
03/15	03/10	Short Sale	HERSHEY FOODS CORP	(500)	63.5700	31,783.95
03/15	03/10	Bought	TOOTSIE ROLL INDS INC	200	29.8800	(5,976.00)
03/15	03/10	Bought	TOOTSIE ROLL INDS INC	100	30.0500	(3,005.00)
03/15	03/10	Bought	TOOTSIE ROLL INDS INC	100	30.0500	(3,005.00)
03/15	03/10	Bought	TOOTSIE ROLL INDS INC	100	29.8800	(2,988.00)
03/15	03/10	Bought	TOOTSIE ROLL INDS INC	500	30.0500	(15,025.00)
03/15	03/10	Bought	TOOTSIE ROLL INDS INC	100	29.8800	(2,988.00)
03/15	03/10	Bought	TOOTSIE ROLL INDS INC	100	30.0500	(3,005.00)
03/15	03/10	Bought	TOOTSIE ROLL INDS INC	200	30.0500	(6,010.00)
03/15	03/10	Bought	TOOTSIE ROLL INDS INC	100	29.8800	(2,988.00)
03/15	03/10	Bought	TOOTSIE ROLL INDS INC	100	29.8800	(2,988.00)
03/15	03/10	Bought	TOOTSIE ROLL INDS INC	400	29.8800	(11,952.00)
03/16	03/11	Bought	TOOTSIE ROLL INDS INC	300	29.7500	(8,925.00)
03/16	03/11	Bought	TOOTSIE ROLL INDS INC	100	29.9700	(2,997.00)
03/16	03/11	Bought	TOOTSIE ROLL INDS INC	200	29.9700	(5,994.00)
03/16	03/11	Bought	TOOTSIE ROLL INDS INC	100	29.8700	(2,987.00)
03/16	03/11	Bought	TOOTSIE ROLL INDS INC	200	29.9700	(5,994.00)
03/16	03/11	Bought	TOOTSIE ROLL INDS INC	100	29.8700	(2,987.00)
03/16	03/11	Bought	TOOTSIE ROLL INDS INC	200	29.8700	(5,974.00)
03/16	03/11	Bought	TOOTSIE ROLL INDS INC	100	29.8700	(2,987.00)
03/17	03/14	Bought	TOOTSIE ROLL INDS INC	500	30.0100	(15,005.00)
03/17	03/14	Bought	TOOTSIE ROLL INDS INC	200	30.1000	(6,020.00)
03/18	03/15	Bought	PFIZER INCORPORATED	500	26.4400	(13,220.00)
03/18	03/15	Bought	PFIZER INCORPORATED	500	26.4000	(13,200.00)
03/18	03/15	Bought	PFIZER INCORPORATED	800	26.5100	(21,208.00)
03/18	03/15	Bought	PFIZER INCORPORATED	200	26.5100	(5,302.00)
03/18	03/15	Bought	TOOTSIE ROLL INDS INC	100	29.5000	(2,950.00)
03/18	03/15	Bought	TOOTSIE ROLL INDS INC	400	29.5000	(11,800.00)
03/21	03/16	Cover Short	APPLE COMPUTER INC	500	41.5000	(20,750.00)
03/21	03/16	Cover Short	APPLE COMPUTER INC	400	41.2500	(16,500.00)
03/21	03/16	Cover Short	APPLE COMPUTER INC	100	41.2500	(4,125.00)
03/21	03/16	Bought	PFIZER INCORPORATED	400	26.3000	(10,520.00)
03/21	03/16	Bought	PFIZER INCORPORATED	200	26	(5,200.00)



Transaction Detail (continued)

Settle Date	Trade Date	Transaction	Description	Quantity	Price	Total
Investments Activity (continued)						
03/21	03/16	Bought	PFIZER INCORPORATED	200	\$ 26	\$(5,200.00)
03/21	03/16	Bought	PFIZER INCORPORATED	400	26.1100	(10,444.00)
03/21	03/16	Bought	PFIZER INCORPORATED	100	26.3000	(2,630.00)
03/22	03/17	Cover Short	APPLE COMPUTER INC	500	42	(21,000.00)
03/22	03/17	Cover Short	APPLE COMPUTER INC	500	41.5500	(20,775.00)
03/22	03/17	Bought	PFIZER INCORPORATED	500	25.9100	(12,955.00)
03/23	03/18	Bought	PFIZER INCORPORATED	500	25.7000	(12,850.00)
03/23	03/18	Bought	PFIZER INCORPORATED	500	25.8500	(12,925.00)

02/25 through 03/29: \$1,417.53 based on 1.721% average Schwab One interest rate paid on 33 days in which your account had an average daily balance of \$912,826.98.

Trades Pending Settlement

Settle Date	Trade Date	Transaction	Description	Symbol	Quantity	Price	Total
04/01	03/29	Bought	CREDENCE SYSTEMS CORP	CMOS	155	\$ 7.7500	\$(1,201.25)
04/01	03/29	Bought	CREDENCE SYSTEMS CORP	CMOS	400	7.7500	(3,100.00)
04/01	03/29	Bought	CREDENCE SYSTEMS CORP	CMOS	200	7.7500	(1,550.00)
04/01	03/29	Bought	CREDENCE SYSTEMS CORP	CMOS	4,400	7.7500	(34,100.00)
04/01	03/29	Bought	CREDENCE SYSTEMS CORP	CMOS	1,800	7.7500	(13,950.00)
04/01	03/29	Bought	CREDENCE SYSTEMS CORP	CMOS	1,645	7.7500	(12,748.75)
04/01	03/29	Bought	CREDENCE SYSTEMS CORP	CMOS	1,400	7.7500	(10,850.00)

Pending transactions are not included in account value.

Dividends Pending

Payable Date	Transaction	Description	Quantity	Rate Per Share	Share Distribution	Cash Distribution
04/29	Cash Dividend	S P D R TRUST UNIT SR 1	(1,000)	0.4670		\$(467.09)

Pending transactions are not included in account value.

Income Summary

Description	This Period	Year to Date
Federally Taxable		
Schwab One Interest	\$ 1,417.53	\$ 1,850.49
Total Income	\$ 1,417.53	\$ 1,850.49



Statement Period: April 1, 2005 to April 30, 2005
Last Statement: March 31, 2005

Schwab Signature Trading™

Schwab One® Account
Account Number: xxxx-xxxx

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Account Opened in: 2005
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29/04-CN4S0202-002335-SML-079242430009 76739
ADAM L KALKIN
C/O VELVET FIST OF HAPPINESS
59 MINE BROOK RD
BERNARDSVILLE NJ 07924-2430

Account Value Summary	
Cash & Sweep Money Market Funds	\$ 994,667.17
Investments	\$ 16,526.00
Total Account Value	\$ 1,011,193.17

Change In Value Summary	
Change in Value Since March 31, 2005:	\$ (3,512.51)
Change in Value Since February 15, 2005:	\$ 1,011,193.17

Margin Account Information	
Margin Account Equity	\$ 1,019,816.00
Funds Available Margin	\$ 540,357.00

Rate Summary	
Margin Loan Rate	5.75% to 9.25%

Investment Detail				
Description	Symbol	Quantity Long/Short	Price	Market Value
Cash and Money Market Funds (Sweep)				
CASH				\$ 994,667.17
Investments				
A M R CORPORATION (M)	AMR	12,000 L	\$ 10.4700	\$ 125,640.00
ELECTRO SCIENTIFIC INDS (M)	ESIO	6,200 L	16.5300	102,486.00
HERSHEY COMPANY (M)	HSY	1,500 S	63.9000	(95,850.00)
S P D R TRUST UNIT SR 1 (M) EXPIRING 01/22/2118	SPY	1,000 S	115.7500	(115,750.00)
Less: Margin Loan Outstanding				\$ 0.00
Total Account Value				\$ 1,011,193.17

Transaction Detail						
Settle Date	Trade Date	Transaction	Description	Quantity	Price	Total
Cash Activity						
04/28	04/28	Credit Interest	SCHWAB1 INT 03/30-04/27			\$ 1,021.39
04/29	04/29	Cash Dividend	S P D R TRUST UNIT SR 1 EXPIRING 01			(467.09)

Please see "Footnotes for Your Account" section for an explanation of the footnote codes and symbols on this statement.



Schwab One® Account
Account Number: xxxx-xxxx

Statement Period: April 1, 2005 to April 30, 2005
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Transaction Detail (continued)

Settle Date	Trade Date	Transaction	Description	Quantity	Price	Total
Investments Activity						
04/01	03/29	Bought	CREDENCE SYSTEMS CORP	155	\$ 7.7500	\$(1,201.25)
04/01	03/29	Bought	CREDENCE SYSTEMS CORP	400	7.7500	(3,100.00)
04/01	03/29	Bought	CREDENCE SYSTEMS CORP	200	7.7500	(1,550.00)
04/01	03/29	Bought	CREDENCE SYSTEMS CORP	4,400	7.7500	(34,100.00)
04/01	03/29	Bought	CREDENCE SYSTEMS CORP	1,800	7.7500	(13,950.00)
04/01	03/29	Bought	CREDENCE SYSTEMS CORP	1,645	7.7500	(12,748.75)
04/01	03/29	Bought	CREDENCE SYSTEMS CORP	1,400	7.7500	(10,850.00)
04/19	04/14	Sold	CREDENCE SYSTEMS CORP	(200)	7	1,398.61
04/19	04/14	Sold	CREDENCE SYSTEMS CORP	(1,000)	7	6,993.07
04/19	04/14	Sold	CREDENCE SYSTEMS CORP	(300)	7	2,097.92
04/19	04/14	Sold	TOOTSIE ROLL INDS INC	(100)	31.7500	3,164.91
04/22	04/19	Sold	TOOTSIE ROLL INDS INC	(100)	31.2500	3,123.86
04/22	04/19	Sold	TOOTSIE ROLL INDS INC	(900)	31.2500	28,114.87
04/28	04/25	Sold	CREDENCE SYSTEMS CORP	(100)	6.7800	676.97
04/28	04/25	Sold	CREDENCE SYSTEMS CORP	(1,500)	6.8200	10,222.11
04/28	04/25	Sold	CREDENCE SYSTEMS CORP	(3,000)	6.7900	20,359.19
04/28	04/25	Sold	CREDENCE SYSTEMS CORP	(500)	6.7600	3,369.90
04/28	04/25	Sold	CREDENCE SYSTEMS CORP	(400)	6.8200	2,725.89
04/28	04/25	Sold	CREDENCE SYSTEMS CORP	(600)	6.7800	4,061.86
04/28	04/25	Sold	CREDENCE SYSTEMS CORP	(2,000)	6.8100	13,609.48
04/28	04/25	Sold	CREDENCE SYSTEMS CORP	(300)	6.7800	2,030.92
04/28	04/25	Sold	CREDENCE SYSTEMS CORP	(100)	6.8200	681.47
04/28	04/25	Cover Short	HERSHEY COMPANY	1,000	63.7500	(63,759.95)
04/28	04/25	Cover Short	HERSHEY COMPANY	100	63.7800	(6,379.99)
04/28	04/25	Cover Short	HERSHEY COMPANY	200	63.7800	(12,759.98)
04/28	04/25	Cover Short	HERSHEY COMPANY	200	63.7800	(12,759.98)
04/28	04/25	Sold	PFIZER INCORPORATED	(700)	27.0300	18,917.71
04/28	04/25	Sold	PFIZER INCORPORATED	(1,000)	27.0300	27,025.32
04/28	04/25	Sold	PFIZER INCORPORATED	(1,000)	27.0300	27,025.32
04/28	04/25	Sold	PFIZER INCORPORATED	(2,000)	27.0200	54,027.79
04/28	04/25	Sold	PFIZER INCORPORATED	(100)	27.0300	2,702.52
04/28	04/25	Cover Short	S P D R TRUST UNIT SR 1 EXPIRING 01/22/2118	800	116.0900	(92,879.96)
04/28	04/25	Cover Short	S P D R TRUST UNIT SR 1 EXPIRING 01/22/2118	200	116.0900	(23,219.99)
04/28	04/25	Sold	TOOTSIE ROLL INDS INC	(100)	31.5900	3,157.62
04/28	04/25	Sold	TOOTSIE ROLL INDS INC	(100)	31.5900	3,157.62
04/28	04/25	Sold	TOOTSIE ROLL INDS INC	(200)	31.6000	6,309.78
04/28	04/25	Sold	TOOTSIE ROLL INDS INC	(100)	31.6400	3,160.55
04/28	04/25	Sold	TOOTSIE ROLL INDS INC	(200)	31.5200	6,299.75
04/28	04/25	Sold	TOOTSIE ROLL INDS INC	(100)	31.6400	3,160.54
04/28	04/25	Sold	TOOTSIE ROLL INDS INC	(500)	31.5900	15,788.10
04/28	04/25	Sold	TOOTSIE ROLL INDS INC	(100)	31.6400	3,160.54
04/28	04/25	Sold	TOOTSIE ROLL INDS INC	(300)	31.5300	9,452.63
04/28	04/25	Sold	TOOTSIE ROLL INDS INC	(200)	31.6300	6,320.75
04/28	04/25	Sold	TOOTSIE ROLL INDS INC	(100)	31.5900	3,157.62
04/28	04/25	Sold	TOOTSIE ROLL INDS INC	(200)	31.6300	6,320.76
04/29	04/26	Bought	A M R CORPORATION	1,000	10.4000	(10,401.99)
04/29	04/26	Bought	A M R CORPORATION	100	10.2700	(1,027.20)
04/29	04/26	Bought	A M R CORPORATION	1,000	10.4000	(10,401.99)
04/29	04/26	Bought	A M R CORPORATION	1,000	10.4000	(10,401.99)
04/29	04/26	Bought	A M R CORPORATION	200	10.2700	(2,054.40)
04/29	04/26	Bought	A M R CORPORATION	900	10.4000	(9,361.79)



Transaction Detail (continued)

Settle Date	Trade Date	Transaction	Description	Quantity	Price	Total
Investments Activity (continued)						
04/29	04/26	Bought	A M R CORPORATION	2,000	\$ 10.2500	\$ (20,509.95)
04/29	04/26	Bought	A M R CORPORATION	1,000	10.2700	(10,271.99)
04/29	04/26	Bought	A M R CORPORATION	300	10.2700	(3,081.60)
04/29	04/26	Bought	A M R CORPORATION	1,100	10.2700	(11,299.19)
04/29	04/26	Bought	A M R CORPORATION	1,000	10.4000	(10,401.99)
04/29	04/26	Bought	A M R CORPORATION	600	10.2700	(6,163.19)
04/29	04/26	Bought	A M R CORPORATION	900	10.2700	(9,244.79)
04/29	04/26	Bought	A M R CORPORATION	100	10.4000	(1,040.20)
04/29	04/26	Bought	A M R CORPORATION	800	10.2700	(8,217.59)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	18	17.1400	(308.67)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	100	17.0900	(1,709.41)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	80	17.1000	(1,368.50)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	80	17.1400	(1,371.86)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	300	17.1000	(5,131.87)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	80	17.1000	(1,368.50)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	400	17.0900	(6,837.66)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	300	17.1000	(5,132.99)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	80	17.1000	(1,368.50)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	100	17.0900	(1,709.41)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	100	17.1400	(1,714.83)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	100	17.0900	(1,709.41)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	625	17.0900	(10,683.84)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	100	17.1400	(1,714.83)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	20	17.0900	(341.88)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	100	17.0900	(1,709.41)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	100	17.1000	(1,711.00)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	60	17.1000	(1,026.37)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	58	17.0900	(991.49)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	80	17.1000	(1,368.50)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	100	17.1000	(1,710.62)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	500	17.1000	(8,553.11)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	80	17.1000	(1,368.50)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	600	17.1000	(10,265.96)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	2	17.1400	(34.29)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	80	17.1000	(1,368.50)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	80	17.1000	(1,368.48)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	400	17.1400	(6,859.32)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	100	17.1400	(1,714.83)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	797	17.0900	(13,624.03)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	400	17.1400	(6,859.32)
04/29	04/26	Bought	ELECTRO SCIENTIFIC INDS	80	17.1000	(1,368.50)
04/29	04/26	Short Sale	HERSHEY COMPANY	(1,400)	63.8200	89,334.97
04/29	04/26	Short Sale	HERSHEY COMPANY	(100)	63.8200	6,381.07
04/29	04/26	Short Sale	S P D R TRUST UNIT SR 1 EXPIRING 01/22/2118	(1,000)	115.6900	115,675.21
04/29	04/26	Sold	TOOTSIE ROLL INDS INC	(300)	31.6000	9,475.33
04/29	04/26	Sold	TOOTSIE ROLL INDS INC	(500)	31.6200	15,799.38
04/29	04/26	Sold	TOOTSIE ROLL INDS INC	(100)	31.6100	3,159.44
04/29	04/26	Sold	TOOTSIE ROLL INDS INC	(300)	31.6000	9,475.34

03/30 through 04/27: \$1,021.39 based on 1.855% average Schwab One interest rate paid on 29 days in which your account had an average daily balance of \$692,758.10.



Trades Pending Settlement

Settle Date	Trade Date	Transaction	Description	Symbol	Quantity	Price	Total
05/02	04/27	Bought	A M R CORPORATION	AMR	3,000	\$ 10.1800	\$ (30,549.95)
05/02	04/27	Bought	A M R CORPORATION	AMR	1,000	10.1600	(10,163.98)
05/02	04/27	Bought	A M R CORPORATION	AMR	2,000	10.0500	(20,109.95)
05/02	04/27	Bought	A M R CORPORATION	AMR	2,000	10.1000	(20,209.95)
05/02	04/27	Bought	A M R CORPORATION	AMR	500	10.1600	(5,081.99)
05/02	04/27	Bought	A M R CORPORATION	AMR	1,000	10.1600	(10,163.98)
05/02	04/27	Short Sale	DIAMONDS TRUST SERIES I	DIA	1,000	102.0100	101,995.78
05/02	04/27	Short Sale	ENSCO INTERNATIONAL INC	ESV	3,000	34.0500	102,135.78
05/02	04/27	Short Sale	NASDAQ 100 SHARES	QQQQ	990	34.8100	34,457.17
05/02	04/27	Short Sale	NASDAQ 100 SHARES	QQQQ	1,500	34.8100	52,207.83
05/02	04/27	Short Sale	NASDAQ 100 SHARES	QQQQ	10	34.8100	348.05
05/02	04/27	Short Sale	NASDAQ 100 SHARES	QQQQ	500	34.8100	17,402.61
05/03	04/28	Bought	CRESCENT REAL EST EQ CO	CEI	400	16.6500	(6,662.10)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO	CEI	1,000	16.6000	(16,609.95)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO	CEI	100	16.6300	(1,663.50)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO	CEI	300	16.6300	(4,990.49)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO	CEI	800	16.6500	(13,324.19)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO	CEI	100	16.6500	(1,665.52)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO	CEI	100	16.6300	(1,663.50)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO	CEI	600	16.6300	(9,980.98)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO	CEI	100	16.6300	(1,663.50)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO	CEI	300	16.6300	(4,990.49)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO	CEI	600	16.6500	(9,993.14)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO	CEI	100	16.6300	(1,663.50)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO	CEI	400	16.6300	(6,653.99)
05/03	04/28	Sold	ELECTRO SCIENTIFIC INDS	ESIO	1,200	16.4900	19,777.22
05/04	04/29	Sold	A M R CORPORATION	AMR	200	9.9900	1,997.11
05/04	04/29	Sold	A M R CORPORATION	AMR	800	9.9900	7,988.48
05/04	04/29	Sold	A M R CORPORATION	AMR	1,000	9.9000	9,889.63
05/04	04/29	Sold	A M R CORPORATION	AMR	500	9.9900	4,992.80
05/04	04/29	Sold	A M R CORPORATION	AMR	1,000	9.9900	9,985.60
05/04	04/29	Bought	CRESCENT REAL EST EQ CO	CEI	600	16.5500	(9,935.97)
05/04	04/29	Bought	CRESCENT REAL EST EQ CO	CEI	400	16.5500	(6,623.98)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	TR	100	30.0100	(3,002.66)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	TR	200	30.0300	(6,009.98)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	TR	100	29.9000	(2,991.99)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	TR	300	30.0100	(9,007.98)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	TR	500	30	(15,009.95)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	TR	200	30.0100	(6,005.31)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	TR	100	30.0100	(3,002.99)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	TR	100	29.9000	(2,991.99)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	TR	500	29.9000	(14,959.95)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	TR	200	29.9000	(5,983.98)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	TR	200	30	(6,003.98)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	TR	100	29.9000	(2,991.99)

Pending transactions are not included in account value.



Income Summary		
Description	This Period	Year to Date
Federally Taxable		
Schwab One Interest	\$ 1,021.39	\$ 2,871.88
Total Income	\$ 1,021.39	\$ 2,871.88



31/05-CN550202-003585-SML-079242430009 82130 *6
ADAM L KALKIN
C/O VELVET FIST OF HAPPINESS
59 MINE BROOK RD
BERNARDSVILLE NJ 07924-2430

Account Value Summary	
Cash & Sweep Money Market Funds	\$ 1,063,770.15
Investments	\$ 0.00
Total Account Value	\$ 1,063,770.15

Change In Value Summary	
Change in Value Since April 30, 2005:	\$ 52,576.98
Change in Value Since February 15, 2005:	\$ 1,063,770.15

Margin Account Information	
Margin Account Equity	\$ 1,063,770.00
Funds Available Margin	\$ 1,063,770.00

Rate Summary	
Margin Loan Rate	6.00% to 9.50%

Investment Detail				
Description	Symbol	Quantity Long/Short	Price	Market Value
Cash and Money Market Funds (Sweep)				
CASH				\$ 1,063,770.15
			Less: Margin Loan Outstanding	\$ 0.00
			Total Account Value	\$ 1,063,770.15

Transaction Detail						
Settle Date	Trade Date	Transaction	Description	Quantity	Price	Total
Cash Activity						
05/27	05/27	Credit Interest	SCHWAB1 INT 04/28-05/26			\$ 986.74
Investments Activity						
05/02	04/27	Bought	A M R CORPORATION	3,000	\$ 10.1800	\$ (30,549.95)
05/02	04/27	Bought	A M R CORPORATION	1,000	10.1600	(10,163.98)
05/02	04/27	Bought	A M R CORPORATION	2,000	10.0500	(20,109.95)
05/02	04/27	Bought	A M R CORPORATION	2,000	10.1000	(20,209.95)
05/02	04/27	Bought	A M R CORPORATION	500	10.1600	(5,081.99)
05/02	04/27	Bought	A M R CORPORATION	1,000	10.1600	(10,163.98)
05/02	04/27	Short Sale	DIAMONDS TRUST SERIES I	(1,000)	102.0100	101,995.78
05/02	04/27	Short Sale	ENSCO INTERNATIONAL INC	(3,000)	34.0500	102,135.78



Transaction Detail (continued)

Settle Date	Trade Date	Transaction	Description	Quantity	Price	Total
Investments Activity (continued)						
05/02	04/27	Short Sale	NASDAQ 100 SHARES UNIT SER 1	(990)	\$ 34.8100	\$ 34,457.17
05/02	04/27	Short Sale	NASDAQ 100 SHARES UNIT SER 1	(1,500)	34.8100	52,207.83
05/02	04/27	Short Sale	NASDAQ 100 SHARES UNIT SER 1	(10)	34.8100	348.05
05/02	04/27	Short Sale	NASDAQ 100 SHARES UNIT SER 1	(500)	34.8100	17,402.61
05/03	04/28	Bought	CRESCENT REAL EST EQ CO REIT	400	16.6500	(6,662.10)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO REIT	1,000	16.6000	(16,609.95)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO REIT	100	16.6300	(1,663.50)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO REIT	300	16.6300	(4,990.49)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO REIT	800	16.6500	(13,324.19)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO REIT	100	16.6500	(1,665.52)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO REIT	100	16.6300	(1,663.50)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO REIT	600	16.6300	(9,980.98)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO REIT	100	16.6300	(1,663.50)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO REIT	300	16.6300	(4,990.49)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO REIT	600	16.6500	(9,993.14)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO REIT	100	16.6300	(1,663.50)
05/03	04/28	Bought	CRESCENT REAL EST EQ CO REIT	400	16.6300	(6,653.99)
05/03	04/28	Sold	ELECTRO SCIENTIFIC INDS	(1,200)	16.4900	19,777.22
05/04	04/29	Bought	A M R CORPORATION	(200)	9.9900	1,997.11
05/04	04/29	Bought	A M R CORPORATION	(800)	9.9900	7,988.48
05/04	04/29	Sold	A M R CORPORATION	(1,000)	9.9000	9,889.63
05/04	04/29	Sold	A M R CORPORATION	(500)	9.9900	4,992.80
05/04	04/29	Sold	A M R CORPORATION	(1,000)	9.9900	9,985.60
05/04	04/29	Bought	CRESCENT REAL EST EQ CO REIT	400	16.5500	(6,623.98)
05/04	04/29	Bought	CRESCENT REAL EST EQ CO REIT	600	16.5500	(9,935.97)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	100	29.9000	(2,991.99)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	200	30	(6,003.98)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	200	29.9000	(5,983.98)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	500	29.9000	(14,959.95)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	100	29.9000	(2,991.99)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	100	30.0100	(3,002.99)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	200	30.0100	(6,005.31)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	500	30	(15,009.95)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	300	30.0100	(9,007.98)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	100	29.9000	(2,991.99)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	200	30.0300	(6,009.98)
05/04	04/29	Bought	TOOTSIE ROLL INDS INC	100	30.0100	(3,002.66)



Transaction Detail (continued)

Settle Date	Trade Date	Transaction	Description	Quantity	Price	Total
Investments Activity (continued)						
05/18	05/13	Cover Short	ENSCO INTERNATIONAL INC	100	\$ 30.1100	\$(3,012.00)
05/18	05/13	Cover Short	ENSCO INTERNATIONAL INC	800	30.1100	(24,095.95)
05/18	05/13	Cover Short	ENSCO INTERNATIONAL INC	100	30.1100	(3,012.00)
05/20	05/17	Cover Short	ENSCO INTERNATIONAL INC	100	30.4000	(3,041.99)
05/20	05/17	Cover Short	ENSCO INTERNATIONAL INC	100	30.4000	(3,041.99)
05/20	05/17	Cover Short	ENSCO INTERNATIONAL INC	300	30.4000	(9,125.97)
05/20	05/17	Bought	NEWS CORP LTD CL B CLASS B	1,000	15.8000	(15,809.95)
05/20	05/17	Bought	NEWS CORP LTD CL B CLASS B	1,000	15.8200	(15,829.95)
05/23	05/18	Cover Short	ENSCO INTERNATIONAL INC	500	31.2700	(15,644.95)
05/23	05/18	Bought	NEWS CORP LTD CL B CLASS B	500	15.8900	(7,952.11)
05/23	05/18	Bought	NEWS CORP LTD CL B CLASS B	100	15.8900	(1,590.42)
05/23	05/18	Bought	NEWS CORP LTD CL B CLASS B	100	15.8900	(1,590.42)
05/24	05/19	Sold	A M R CORPORATION	(1,000)	12.0200	12,009.54
05/24	05/19	Bought	NEWS CORP LTD CL B CLASS B	800	16.0200	(12,823.96)
05/24	05/19	Bought	NEWS CORP LTD CL B CLASS B	200	16.0200	(3,205.99)
05/25	05/20	Sold	A M R CORPORATION	(1,000)	12.6000	12,589.52
05/25	05/20	Sold	A M R CORPORATION	(1,000)	12.4600	12,449.52
05/25	05/20	Sold	A M R CORPORATION	(500)	12.6100	6,299.76
05/25	05/20	Sold	A M R CORPORATION	(1,000)	12.5700	12,559.52
05/25	05/20	Sold	A M R CORPORATION	(1,000)	12.4200	12,409.53
05/25	05/20	Sold	A M R CORPORATION	(800)	12.6000	10,071.61
05/25	05/20	Sold	A M R CORPORATION	(200)	12.6000	2,517.90
05/25	05/20	Sold	A M R CORPORATION	(1,000)	12.4900	12,479.52
05/25	05/20	Sold	A M R CORPORATION	(500)	12.6100	6,299.75
05/25	05/20	Sold	A M R CORPORATION	(1,000)	12.6900	12,679.51
05/25	05/20	Sold	CRESCENT REAL EST EQ CO REIT	(300)	18.4600	5,535.77
05/25	05/20	Sold	CRESCENT REAL EST EQ CO REIT	(200)	18.4600	3,690.51
05/25	05/20	Sold	CRESCENT REAL EST EQ CO REIT	(700)	18.5000	12,942.49
05/25	05/20	Sold	CRESCENT REAL EST EQ CO REIT	(400)	18.4600	7,381.04
05/25	05/20	Sold	CRESCENT REAL EST EQ CO REIT	(800)	18.4400	14,743.43
05/25	05/20	Sold	CRESCENT REAL EST EQ CO REIT	(100)	18.4400	1,842.92
05/25	05/20	Sold	CRESCENT REAL EST EQ CO REIT	(300)	18.4900	5,543.77
05/25	05/20	Sold	CRESCENT REAL EST EQ CO REIT	(100)	18.4600	1,845.26
05/25	05/20	Sold	CRESCENT REAL EST EQ CO REIT	(100)	18.4400	1,842.92
05/25	05/20	Sold	CRESCENT REAL EST EQ CO REIT	(500)	18.4600	9,226.29
05/25	05/20	Sold	ELECTRO SCIENTIFIC INDS	(100)	18.1200	1,811.09
05/25	05/20	Sold	ELECTRO SCIENTIFIC INDS	(396)	17.9900	7,119.80
05/25	05/20	Sold	ELECTRO SCIENTIFIC INDS	(4)	17.9900	71.91



Transaction Detail (continued)

Settle Date	Trade Date	Transaction	Description	Quantity	Price	Total
Investments Activity (continued)						
05/25	05/20	Sold	ELECTRO SCIENTIFIC INDS	(500)	\$ 18.1200	\$ 9,055.47
05/25	05/20	Sold	ELECTRO SCIENTIFIC INDS	(400)	18.1200	7,244.38
05/25	05/20	Sold	ELECTRO SCIENTIFIC INDS	(100)	18.1200	1,811.09
05/25	05/20	Sold	ELECTRO SCIENTIFIC INDS	(600)	17.9900	10,787.57
05/25	05/20	Sold	ELECTRO SCIENTIFIC INDS	(100)	18.1200	1,811.09
05/25	05/20	Cover Short	ENSCO INTERNATIONAL INC	200	31.4700	(6,300.63)
05/25	05/20	Cover Short	ENSCO INTERNATIONAL INC	100	31.4700	(3,150.32)
05/25	05/20	Cover Short	ENSCO INTERNATIONAL INC	500	31.9500	(15,984.95)
05/25	05/20	Cover Short	HERSHEY COMPANY	500	65.2000	(32,609.95)
05/25	05/20	Cover Short	HERSHEY COMPANY	300	65	(19,509.95)
05/25	05/20	Cover Short	HERSHEY COMPANY	700	65.2100	(45,656.95)
05/25	05/20	Cover Short	NASDAQ 100 SHARES	1,000	37.4600	(37,469.95)
05/25	05/20	Cover Short	UNIT SER 1 S P D R TRUST UNIT SR 1 EXPIRING 01/22/2118	500	119.0800	(59,549.95)
05/26	05/23	Sold	A M R CORPORATION	(200)	12.3800	2,474.89
05/26	05/23	Sold	A M R CORPORATION	(800)	12.3000	9,835.60
05/26	05/23	Sold	A M R CORPORATION	(700)	12.3800	8,662.15
05/26	05/23	Sold	A M R CORPORATION	(100)	12.3800	1,237.44
05/26	05/23	Sold	A M R CORPORATION	(300)	12.3000	3,688.35
05/26	05/23	Sold	A M R CORPORATION	(200)	12.3800	2,474.89
05/26	05/23	Sold	A M R CORPORATION	(1,500)	12.3300	18,484.27
05/26	05/23	Sold	A M R CORPORATION	(100)	12.3800	1,237.44
05/26	05/23	Sold	A M R CORPORATION	(100)	12.3800	1,237.45
05/26	05/23	Sold	A M R CORPORATION	(300)	12.3800	3,712.35
05/26	05/23	Sold	A M R CORPORATION	(800)	12.3000	9,835.60
05/26	05/23	Sold	A M R CORPORATION	(100)	12.3000	1,229.44
05/26	05/23	Sold	A M R CORPORATION	(2,000)	12.4200	24,829.01
05/26	05/23	Sold	CRESCENT REAL EST EQ CO REIT	(1,000)	18.6500	18,639.27
05/26	05/23	Sold	CRESCENT REAL EST EQ CO REIT	(100)	18.6700	1,864.43
05/26	05/23	Sold	CRESCENT REAL EST EQ CO REIT	(1,000)	18.5500	18,539.27
05/26	05/23	Sold	CRESCENT REAL EST EQ CO REIT	(300)	18.6700	5,593.30
05/26	05/23	Cover Short	DIAMONDS TRUST SERIES I	100	105.0100	(10,502.00)
05/26	05/23	Cover Short	DIAMONDS TRUST SERIES I	100	105.0100	(10,502.00)
05/26	05/23	Cover Short	DIAMONDS TRUST SERIES I	200	105.0100	(21,003.99)
05/26	05/23	Cover Short	DIAMONDS TRUST SERIES I	600	105.0100	(63,011.96)
05/26	05/23	Sold	ELECTRO SCIENTIFIC INDS	(200)	18.3300	3,663.85
05/26	05/23	Sold	ELECTRO SCIENTIFIC INDS	(500)	18.3300	9,159.63
05/26	05/23	Sold	ELECTRO SCIENTIFIC INDS	(1,200)	18.2500	21,889.13
05/26	05/23	Sold	ELECTRO SCIENTIFIC INDS	(100)	18.0100	1,799.26
05/26	05/23	Sold	ELECTRO SCIENTIFIC INDS	(500)	18.0100	8,996.33
05/26	05/23	Sold	ELECTRO SCIENTIFIC INDS	(300)	18.3300	5,495.79
05/26	05/23	Cover Short	ENSCO INTERNATIONAL INC	200	31.2500	(6,259.95)
05/26	05/23	Cover Short	NASDAQ 100 SHARES	700	37.7800	(26,452.96)
05/26	05/23	Cover Short	UNIT SER 1 NASDAQ 100 SHARES	200	37.7800	(7,557.99)
05/26	05/23	Cover Short	UNIT SER 1 NASDAQ 100 SHARES	100	37.7800	(3,779.00)



Transaction Detail (continued)

Settle Date	Trade Date	Transaction	Description	Quantity	Price	Total
Investments Activity (continued)						
05/26	05/23	Cover Short	NASDAQ 100 SHARES	1,000	\$ 37.8200	\$ (37,829.95)
05/26	05/23	Sold	UNIT SER 1 NEWS CORP LTD CL B CLASS B	(1,700)	16.1400	27,426.90
05/26	05/23	Sold	NEWS CORP LTD CL B CLASS B	(2,000)	16.1200	32,228.70
05/26	05/23	Cover Short	S P D R TRUST UNIT SR 1 EXPIRING 01/22/2118	500	119.5400	(59,779.95)
05/26	05/23	Sold	TOOTSIE ROLL INDS INC	(300)	31.4600	9,431.63
05/26	05/23	Sold	TOOTSIE ROLL INDS INC	(100)	31.4500	3,142.87
05/26	05/23	Sold	TOOTSIE ROLL INDS INC	(200)	31.4500	6,285.75
05/26	05/23	Sold	TOOTSIE ROLL INDS INC	(100)	31.4500	3,142.87
05/26	05/23	Sold	TOOTSIE ROLL INDS INC	(500)	31.4200	15,699.39
05/26	05/23	Sold	TOOTSIE ROLL INDS INC	(100)	31.4600	3,143.87
05/26	05/23	Sold	TOOTSIE ROLL INDS INC	(100)	31.4500	3,142.87
05/26	05/23	Sold	TOOTSIE ROLL INDS INC	(100)	31.4600	3,143.87
05/27	05/24	Sold	A M R CORPORATION	(1,000)	11.9500	11,942.87
05/27	05/24	Sold	A M R CORPORATION	(500)	11.9500	5,971.43
05/27	05/24	Sold	TOOTSIE ROLL INDS INC	(100)	31.1200	3,109.87
05/27	05/24	Sold	TOOTSIE ROLL INDS INC	(100)	31.1200	3,109.87
05/27	05/24	Sold	TOOTSIE ROLL INDS INC	(100)	31.1200	3,109.87
05/27	05/24	Sold	TOOTSIE ROLL INDS INC	(200)	31.1200	6,219.75
05/27	05/24	Sold	TOOTSIE ROLL INDS INC	(300)	31.2500	9,369.63
05/27	05/24	Sold	TOOTSIE ROLL INDS INC	(100)	31.2500	3,123.20
05/27	05/24	Sold	TOOTSIE ROLL INDS INC	(100)	31.2500	3,123.20
05/27	05/24	Sold	TOOTSIE ROLL INDS INC	(100)	31.2500	3,123.20

04/28 through 05/26: \$986.74 based on 2.000% average Schwab One interest rate paid on 29 days in which your account had an average daily balance of \$620,936.49.

Dividends Pending

Payable Date	Transaction	Description	Quantity	Rate Per Share	Share Distribution	Cash Distribution
06/13	Qualified Dividend	DIAMONDS TRUST SERIES I	(1,000)	0.3354		\$ (335.47)

Pending transactions are not included in account value.

Income Summary

Description	This Period	Year to Date
Federally Taxable		
Schwab One Interest	\$ 986.74	\$ 3,858.62
Total Income	\$ 986.74	\$ 3,858.62



CHAPTER THREE

Repayment of Debt Principal plus Interest

On June 1, 2005, Kalkin repaid the \$1,000,000 loan plus \$12,312 interest.

CHAPTER FOUR

Dispersion of Excess Capital into Generalized Economic Space

The net profit of \$51,458 was recycled into the economy in the following manner:

1. \$10,000 donated to a Tanzanian orphanage.
2. \$37,258 into the manufacture of Push Button House.
3. \$1,000 left in a paper bag on NYC public bus.
4. \$1,200 into reverse Jerry Lewis auction



Push Button House ©2006 Adam Kalkin