



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Organization Exempt from Income Tax

2002

Under section 501(c), 527 or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

A For the 2002 calendar year or tax year beginning 2002, and ending

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

Please use IRS label or print or type See specific instructions

PUBLIC INTEREST PROJECTS, INC 80 BROAD STREET-17TH FLOOR NEW YORK, NY 10004

D Employer Identification Number 13-3191113 E Telephone number (917) 438-4622 F Accounting method Cash [X] Accrual [] Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

H and I are not applicable to section 527 organizations H (a) Is this a group return for affiliates? Yes [] No [X] H (b) If Yes, enter number of affiliates H (c) Are all affiliates included? Yes [] No [] H (d) Is this a separate return filed by an organization covered by a group ruling? Yes [] No [X] I Enter 4 digit GEN M Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

G Web site N/A

J Organization type (check only one) [X] 501(c) 3 (insert no) 4947(a)(1) or 527

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

L Gross receipts. Add lines 6b, 9b, 9c, and 10b to line 12 5,440,134

Part I Revenue, Expenses and Changes in Net Assets or Fund Balances (See Instructions)

Table with 21 rows and 4 columns (line number, description, sub-column, amount). Includes revenue from contributions, program services, membership dues, interest on savings, dividends, rents, investment income, and expenses for program services, management, and fundraising.

SCANNED JUN 19 2003

Part II Statement of Functional Expenses - All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Do not include amounts reported on line 6b, 5b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	grants and allocations (line 21) (cash \$ 2149800 non cash \$)	22 2,149,800	2,149,800		
23	Specific assistance to individuals (attach)	23			
24	Benefits paid to or for members (attach)	24			
25	Compensation of officers, directors, etc.	25			
26	Other salaries and wages	26 43,000	43,000		
27	Pension plan contributions	27			
28	Other employee benefits	28			
29	Payroll taxes	29 3,624	3,624		
30	Professional fundraising fees	30			
31	Accounting fees	31 11,934		11,934	
32	Legal fees	32 60,414		60,414	
33	Supplies	33 5,429	5,429		
34	Telephone	34 19,739	19,739		
35	Postage and shipping	35 6,999	6,999		
36	Occupancy	36 19,417	19,417		
37	Equipment rental and maintenance	37			
38	Printing and publications	38 4,090	4,090		
39	Travel	39 59,742	59,742		
40	Conferences, conventions, and meetings	40 908	908		
41	Interest	41			
42	Depreciation, depletion, etc. (attach schedule)	42			
43	Other expenses not covered above (attach schedule)				
a	See Statement 3	43a 521,553	515,336	6,167	
b		43b			
c		43c			
d		43d			
e		43e			
44	Total functional expenses (lines 22-43) Organizations completing columns (B) - (D) carry these totals to lines 13-15	44 2,906,649	2,828,134	78,515	0

Joint Costs Check I am following SOP 98-2
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If Yes, enter (i) the aggregate amount of these joint costs \$ _____ (ii) the amount allocated to program services \$ _____ (iii) the amount allocated to management and general \$ _____ and (iv) the amount allocated to fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? CHARITABLE & EDUCATIONAL	Program Service Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others)
a See Statement 4 ----- ----- ----- (Grants and allocations \$ 2,149,800)	2,828,134
b ----- ----- (Grants and allocations \$)	
c ----- ----- (Grants and allocations \$)	
d ----- ----- (Grants and allocations \$)	
e Other program services (Grants and allocations \$)	
f Total of Program Service Expenses (should equal line 44 column (B) program services)	2,828,134

Part IV Balance Sheets (See Instructions)

Note		(A) Beginning of year		(B) End of year		
ASSETS	45	Cash - non interest bearing		430,671	45	174,589
	46	Savings and temporary cash investments		21,716	46	3,134,858
	47a	47 a	Accounts receivable	22,303		
		47 b	Less allowance for doubtful accounts	12,500	47 c	22,303
	48a	48 a	Pledges receivable			
		48 b	Less allowance for doubtful accounts		48 c	
	49	Grants receivable			49	
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)			50	
	51a	51 a	Other notes & loans receivable (attach sch)			
		51 b	Less allowance for doubtful accounts	365,646	51 c	
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges			53	
	54	Investments - securities (attach schedule)		112,928	54	77,461
	55a	55 a	Investments - land, buildings & equipment basis <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	5,857		
		55 b	Less accumulated depreciation (attach schedule) Statement 5	5,857	55 c	
	56	Investments - other (attach schedule)			56	
	57a	57 a	Land, buildings, and equipment basis			
		57 b	Less accumulated depreciation (attach schedule)		57 c	
	58	Other assets (describe ▶ _____)		14,422	58	
59	Total assets (add lines 45 through 53) (must equal line 74)		957,883	59	3,409,211	
LIABILITIES	60	Accounts payable and accrued expenses		12,026	60	21,249
	61	Grants payable			61	
	62	Deferred revenue			62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)			63	
	64a	Tax exempt bond liabilities (attach schedule)			64 a	
		b Mortgages and other notes payable (attach schedule)			64 b	
	65	Other liabilities (describe ▶ _____)			65	
66	Total liabilities (add lines 60 through 65)		12,026	66	21,249	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74					
	67	Unrestricted		368,237	67	370,342
	68	Temporarily restricted		577,620	68	3,017,620
	69	Permanently restricted			69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74					
	70	Capital stock, trust principal, or current funds			70	
	71	Paid in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
	73	Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)		945,857	73	3,387,962
	74	Total liabilities and net assets/fund balances (add lines 66 and 73)		957,883	74	3,409,211

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

BAA

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See instructions)

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total revenue gains and other receipts per audited financial statements	a	5,348,754
b	Amounts included on line a but not on line 12, Form 990	b	
(1)	Net unrealized gains on investments \$		
(2)	Donated services and use of facilities \$		
(3)	Recoveries of prior year grants \$		
(4)	Other (specify) _____ \$		
	Add amounts on lines (1) through (4)	b	
c	Line a minus line b	c	5,348,754
d	Amounts included on line 2 Form 990 but not on line a	d	
(1)	Investment expenses not included on line 6b Form 990 \$		
(2)	Other (specify) _____ \$		
	Add amounts on lines (1) and (2)	d	
e	Total revenue per line 2 Form 990 (line c plus line d)	e	5,348,754

a	Total expenses and losses per audited financial statements	a	2,906,649
b	Amounts included on line a but not on line 17 Form 990	b	
(1)	Donated services and use of facilities \$		
(2)	Prior year adjustments reported on line 20, Form 990 \$		
(3)	Losses reported on line 20 Form 990 \$		
(4)	Other (specify) _____ \$		
	Add amounts on lines (1) through (4)	b	
c	Line a minus line b	c	2,906,649
d	Amounts included on line 17 Form 990 but not on line a	d	
(1)	Investment expenses not included on line 6b Form 990 \$		
(2)	Other (specify) _____ \$		
	Add amounts on lines (1) and (2)	d	
e	Total expenses per line 17 Form 990 (line c plus line d)	e	2,906,649

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see instructions)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
DONALD ROSS 80 BROAD STREET NEW YORK, NY 10004	PRESIDENT 10	0	0	0
HELEN KLEIN 380 RIVERSIDE DR NEW YORK, NY 10025	VICE PRESIDENT None	0	0	0
SUSAN STAMLER 16 LINCOLN PL BROOKLYN, NY	SECRETARY/TREAS None	0	0	0

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations?

Yes No

If 'Yes,' attach schedule - see instructions

Part VI Other Information (See instructions)

Yes No

76	Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity	76		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes	77		X
78a	Did the organization have unrelated business gross income of \$1 000 or more during the year covered by this return?	78a		X
b	If 'Yes,' has it filed a tax return on Form 990-T for this year?	78b	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement	79		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a		X
b	If 'Yes,' enter the name of the organization: <u>N/A</u> and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt			
81a	Enter direct or indirect political expenditures. See line 81 instructions	81a	0.	
b	Did the organization file Form 1120-POL for this year?	81b		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b	If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	N/A	
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A	
85	501(c)(4), (5), or (6) organizations	85a		N/A
a	Were substantially all dues nondeductible by members?	85b		N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If 'Yes,' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
c	Dues, assessments, and similar amounts from members	85c	N/A	
d	Section 162(e) lobbying and political expenditures	85d	N/A	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		N/A
86	501(c)(7) organizations	86a		N/A
a	Enter: Initiation fees and capital contributions included on line 12	86b		N/A
b	Gross receipts, included on line 12, for public use of club facilities	87a		N/A
87	501(c)(12) organizations	87a		N/A
a	Gross income from members or shareholders	87b		N/A
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)			
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX	88		X
89a	501(c)(3) organizations			
Enter:	Amount of tax imposed on the organization during the year under section 4911: <u>0</u> , section 4912: <u>0</u> , section 4955: <u>0</u>			
b	501(c)(3) and 501(c)(4) organizations			
Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction	89b			X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958			0
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization			0
90a	List the states with which a copy of this return is filed: <u>NEW YORK</u>			
b	Number of employees employed in the pay period that includes March 12, 2002 (See instructions)	90b		0
91	The books are in care of: <u>CORPORATE OFFICE</u> Telephone number: <u>(917) 438-4622</u> Located at: <u>80 BROAD STREET-17TH STREET, NY, NY</u> ZIP + 4: <u>10004-3307</u>			
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax exempt interest received or accrued during the tax year	92		N/A

Part VII Analysis of Income-Producing Activities (See instructions)

Note Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a SOLID WASTE PROJECT					73,522
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash investments			14	23,007	
96 Dividends & interest from securities			14	6,308	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income			18	14,663	
100 Gain or (loss) from sales of assets other than inventory					-48,729
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a					
b			1	9,803	
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				53,781	24,793
105 Total (add line 104, column (E), (D), and (E))					78,574

Note Line 105 plus line 10, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See instructions)

Line No	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93A	SOLID WASTE REDUCTION PROJECT - PROVIDED INFORMATION TO THE PUBLIC REGARDING PARTICIPATION IN EFFECTIVE SOLID WASTE REDUCTION AND RECYCLING PROJECTS

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End of year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See instructions)

- a Did the organization, during the year, receive any funds directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note If Yes to (b) file Form 8870 and Form 4720 (see instructions)

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer: Donald K. Ross Date: MAY 14, 2003

Type or print name and title: DONALD K. ROSS, President

Paid Preparer's Use Only

Preparer's signature: FRED FISHKIN Date: 5/08/03 Check if self-employed:

Firm's name (or yours if self-employed) address and ZIP + 4: Fred Fishkin, CPA, PC
70 West 93rd St, 31F
New York, NY 10025

Preparer's SSN or PTIN (see General Instruction W): 099-34-3780
 EIN: 13-3802402
 Phone no: (212) 663-4579

SCHEDULE A
(Form 990 or 990-EZ)

**Organization Exempt Under
Section 501(c)(3)**

OMB No 1545-0047

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

2002

Department of the Treasury
Internal Revenue Service

Supplementary Information — (See separate instructions)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.**

Name of the organization

PUBLIC INTEREST PROJECTS, INC

Employer identification number

13-3191113

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See instructions List each one If there are none, enter 'None')

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
LISA GUIDE ----- ALEXANDRIA, VA	PROJECT DIR	43,000.	0.	0

Total number of other employees paid over \$50,000 ▶	0			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See instructions List each one (whether individuals or firms) If there are none, enter 'None')

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
JAY R HALFON ----- 215 WEST 88TH STREET NEW YORK, NY 10024-2354	ATTORNEY	52,979
PHOEBE ENG ----- 55 EAST 9TH STREET NEW YORK, NY 10003-6316	COMMUNICATIONS CNSLT	64,125

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

Part III Statements About Activities (See instructions)

	Yes	No
<p>1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If Yes, enter the total expenses paid or incurred in connection with the lobbying activities: $\\$ <u>N/A</u></p> <p>(Must equal amounts on line 38, Part VI A, or line I of Part VI B)</p> <p>Organizations that made an election under section 501(h) by filing Form 5763 must complete Part VI A. Other organizations checking Yes must complete Part VI B AND attach a statement giving a detailed description of the lobbying activities.</p>		X
<p>2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is Yes, attach a detailed statement explaining the transactions.)</p> <p>a Sale, exchange, or leasing of property?</p>		X
<p>b Lending of money or other extension of credit?</p>		X
<p>c Furnishing of goods, services, or facilities?</p>		X
<p>d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p>		X
<p>e Transfer of any part of its income or assets?</p>		X
<p>3 Does the organization make grants for scholarships, fellowships, student loans, etc? (See Note below.)</p>		X
<p>4 Do you have a section 401(c) annuity plan for your employees?</p>		X
<p>Note: Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs qualify to receive payments.</p>		

Part IV Reason for Non-Private Foundation Status (See instructions)

The organization is not a private foundation because it is: (Please check only ONE applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(-)(i).
- 6 A school. Section 170(b)(1)(-)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(-)(iii).
- 8 A Federal, state, or local government, or governmental unit. Section 170(b)(1)(-)(iv).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(-)(v). Enter the hospital's name, city, and state: _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the Support Schedule in Part IV A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit, or from the general public. Section 170(b)(1)(-)(vi). (Also complete the Support Schedule in Part IV A.)
- 11b A community trust. Section 170(b)(1)(-)(vii). (Also complete the Support Schedule in Part IV A.)
- 12 An organization that normally receives (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc. functions - subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the Support Schedule in Part IV A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6) if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) *Use cash method of accounting*

Note You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	3,731,642	4,241,276	800,189	895,920	9,669,027
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable etc. purpose	11,000	5,490	37,000	62,472	115,962
18 Gross income from interest, dividends, amounts received from payments on securities loans (Section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	52,601	19,993	40,792	18,881	132,267
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					
23 Total of lines 15 through 22	3,795,243	4,266,759	877,981	977,273	9,917,256
24 Line 23 minus line 17	3,784,243	4,261,269	840,981	914,801	9,801,294
25 Enter 1% of line 23	37,952	42,668	8,780	9,773	

26 Organizations described on lines 10 or 11	a Enter 2% of amount in column (e), line 24	26a	196,026
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1998 through 2001 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts.		26b	4,959,664
c Total support for section 509(a)(1) test. Enter line 24, column (e).		26c	9,801,294
d Add: Amounts from column (e) for lines 18 <u>132,267.</u> 19 <u>4,959,664.</u>		26d	5,091,931
e Public support (line 26c minus line 26d total)		26e	4,709,363
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))		26f	48.05 %

27 Organizations described on line 12	N/A
a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of and total amounts received in each year from each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year: (2001) _____ (2000) _____ (1999) _____ (1998) _____	
b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2001) _____ (2000) _____ (1999) _____ (1998) _____	
c Add: Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____	27c _____
d Add: Line 27a total _____ and line 27b total _____	27d _____
e Public support (line 27c total minus line 27d total)	27e _____
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e)	27f _____
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	27g _____ %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	27h _____ %

28 Unusual Grants For an organization described in line 10, 11, or 12 that received any unusual grants during 1998 through 2001, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See instructions)
 (To be completed ONLY by schools that checked the box on line 6 in Part IV)

N/A
 Yes No

29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

29		
----	--	--

30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

30		
----	--	--

31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?
 If Yes, please describe. If No, please explain. (If you need more space, attach a separate statement.)

31		
----	--	--

32 Does the organization maintain the following:

- a Records indicating the racial composition of the student body, faculty, and administrative staff?
- b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d Copies of all material used by the organization or on its behalf to solicit contributions?

32 a		
32 b		
32 c		
32 d		

If you answered 'No' to any of the above, please explain. (If you need more space, attach a separate statement.)

33 Does the organization discriminate on race in any way with respect to:

- a Students' rights or privileges?
- b Admissions policies?
- c Employment of faculty or administrative staff?
- d Scholarships or other financial assistance?
- e Educational policies?
- f Use of facilities?
- g Athletic programs?
- h Other extracurricular activities?

33 a		
33 b		
33 c		
33 d		
33 e		
33 f		
33 g		
33 h		

If you answered 'Yes' to any of the above, please explain. (If you need more space, attach a separate statement.)

34 a Does the organization receive any financial aid or assistance from a governmental agency?

34 a		
------	--	--

b Has the organization's right to such aid ever been revoked or suspended?

34 b		
------	--	--

If you answered 'Yes' to either 34 a or b, please explain using an attached statement.

35 Does the organization certify that it has complied with the applicable requirements of sections 401 through 405 of Rev Proc 75-50, 1975-2 CB 587, covering racial nondiscrimination? If No, attach an explanation.

35		
----	--	--

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions)
 (To be completed ONLY by an eligible organization that filed Form 5768)

Check **a** if the organization belongs to an affiliated group Check **b** if you checked 'a' and limited control provisions apply

Limits on Lobbying Expenditures

(The term 'expenditures' means amounts paid or incurred)

	(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)		
38 Total lobbying expenditures (add lines 36 and 37)	0	0.
39 Other exempt purpose expenditures		
40 Total exempt purpose expenditures (add lines 38 and 39)	0	0
41 Lobbying nontaxable amount Enter the amount from the following table -		
If the amount on line 40 is -		
Not over \$500,000		
Over \$500,000 but not over \$1,000,000		
Over \$1,000,000 but not over \$1,500,000		
Over \$1,500,000 but not over \$17,000,000		
Over \$17,000,000		
The lobbying nontaxable amount is -		
20% of the amount on line 40		
\$100,000 plus 15% of the excess over \$500,000		
\$175,000 plus 10% of the excess over \$1,000,000		
\$225,000 plus 5% of the excess over \$1,500,000		
\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)		
43 Subtract line 42 from line 36 Enter 0 if line 42 is more than line 36	0	0
44 Subtract line 41 from line 38 Enter 0 if line 41 is more than line 38	0	0
Caution If there is an amount on either line 43 or line 44 you must file Form 4720		

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
 See the instructions for lines 45 through 50)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
45 Lobbying nontaxable amount	0	378,248	328,247.		706,495
46 Lobbying ceiling amount (150% of line 45(e))					1,059,743
47 Total lobbying expenditures	0	107,216	175,783.		282,999
48 Grassroots non taxable amount	0	94,562	82,062.		176,624
49 Grassroots ceiling amount (150% of line 48(e))					264,936
50 Grassroots lobbying expenditures	0	38,391.	75,083.		113,474.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI A) (See instructions)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (add lines c through h)

Yes	No	Amount

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See instructions)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527 relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of:

Table with 2 columns: Yes, No. Rows include 51 a (i) Cash (Yes X), a (ii) Other assets (No X), b (i) Sales or exchanges of assets (No X), b (ii) Purchases of assets (No X), b (iii) Rental of facilities (No X), b (iv) Reimbursement arrangements (No X), b (v) Loans or loan guarantees (No X), b (vi) Performance of services (No X), c Sharing of facilities (No X).

- (i) Cash
(ii) Other assets
b Other transactions
(i) Sales or exchanges of assets with a noncharitable exempt organization
(ii) Purchases of assets from a noncharitable exempt organization
(iii) Rental of facilities, equipment, or other assets
(iv) Reimbursement arrangements
(v) Loans or loan guarantees
(vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Table with 4 columns: (a) Line no, (b) Amount received, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1: 51a, 279,300, AM WILDERNESS COALITION, CHARITABLE RESTRICTED GRANT FOR WILDERNESS PROTECTION.

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

Yes No [X]

b If 'Yes,' complete the following schedule:

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1: N/A.

PUBLIC INTEREST PROJECTS, INC.

13-3191113

Statement 1
Form 990, Part I, Line 7
Other Investment Income

UNREALIZED SECURITY GAINS

Total \$ 14,663
\$ 14,663

Statement 2
Form 990, Part I, Line 8
Net Gain (Loss) from Noninventory Sales

Publicly Traded Securities

Gross Sales Price 42,651
Cost or Other Basis 91,380

Total Gain (Loss) Publicly Traded Securities \$ -48,729

Total Net Gain (Loss) From Noninventory Sales \$ -48,729

Statement 3
Form 990, Part II, Line 43
Other Expenses

	(A) Total	(B) Program Services	(C) Management & General	(D) Fundraising
COMPUTER SERVICES	10,839.	10,839		
CONSULTANTS	492,964.	492,964		
DUES & SUBSCRIPTIONS	459	459		
FEEs	175		175	
INVESTMENT FEES	2,512		2,512	
MEDIA	7,478	7,478.		
MISCELLANEOUS	89.		89	
OFFICE EXPENSE	3,256.	3,256.		
PAYROLL FEES	249		249	
SOFTWARE	390.	390		
TAXES	3,142.		3,142	
Total	\$ <u>521,553</u>	\$ <u>515,386.</u>	\$ <u>6,167.</u>	\$ <u>0.</u>

Statement 4
Form 990, Part III, Line a
Statement of Program Service Accomplishments

Description	Grants and Allocations	Program Service Expenses
PUBLIC INTEREST PROJECTS, INC WAS ORGANIZED TO UNDERTAKE STUDIES, CAMPAIGNS AND INITIATIVES ON ENVIRONMENTAL, PUBLIC HEALTH, URBAN POLICY AND OTHER ISSUES OF INTEREST TO CONSUMERS AND THE GENERAL PUBLIC IT HAS INCUBATED A NUMBER OF MAJOR ORGANIZATIONS, INCLUDING THE ENVIRONMENTAL SUPPORT CENTER, PUBLIC EMPLOYEES FOR ENVIRONMENTAL RESPONSIBILITY,		

Statement 4 (continued)
Form 990, Part III, Line a
Statement of Program Service Accomplishments

Description	Grants and Allocations	Program Service Expenses
AND TAXPAYERS FOR COMMON SENSE CURRENT PROJECTS INCLUDE A NATIONAL COALITION ON MIDWIFERY, AN IMMIGRATION RIGHT PROJECT, THE RACIAL JUSTICE COLLABORATIVE PROJECT, TRUST FOR AMERICA HEALTH, A PROJECT DESIGNED TO COORDINATE THE EFFORTS BETWEEN THE ENVIRONMENTAL AND PUBLIC HEALTH SECTORS, AND THE WILDERNESS CENTER, A START UP EFFORT TO ASSIST WITH COALITION BUILDING EFFORTS AMONG LOCAL AND STATE WILDERNESS PRESERVATION GROUPS THROUGHOUT THE US	2,149,800	2,828,134
	<u>\$ 2,149,800</u>	<u>\$ 2,828,134</u>

Statement 5
Form 990, Part IV, Line 55b
Investments - Land Buildings, and Equipment

Category	Basis	Accum Deprec	Book Value
Miscellaneous	\$ 5,857	\$ 5,857	\$ 0
Total	<u>\$ 5,857</u>	<u>\$ 5,857</u>	<u>\$ 0</u>

Page 3, Part IV, Line 51a
Other Notes and Loans Receivable

M&R Strategic Services Loans	\$309,282
M&R Strategic Services Project Advances	56,364
	<hr/>
TOTAL	\$365,646

Public Interest Projects, Inc (PIP)
Schedule of Grant Awards
Attachment to Form 990, Part II
December 31, 2002

Trust for America's Health	125 000
Toxics Targeting	322 000
American Wilderness Coalition	279,300
Baldwin Family Office	199 500
Lawyers for Civil Rights	130,000
Alaska Conservation Foundation	107,000
Florida Immigrant Advocacy	100,000
Immigrant Legal Resource Center	100,000
Center for Justice & Democracy	99,000
Massachusetts Immigrant & Refugee Advocacy Coalition	75,000
New York Immigration Coalition	75 000
Coalition for Humane Immigrant Rights of Los Angeles	75 000
National Immigration Project, National Lawyers Guild	75 000
Illinois Coalition for Immigrants	70 000
Blackdog Associates	60 000
Capital Area Immigrants' Rights Coalition	50,000
Grist Magazine	47 500
Washington Alliance for Immigrants	40 000
Social Science Research Council	20 000
Jewish Community Center of Minneapolis	20 000
Far Corner Productions	14 500
Northern California Coalition for Immigrant Rights	14,000
F I G H T	12 500
NW Women's Law Center	12 500
Feminist Women's Health Center	12 500
Planned Parenthood of Seattle	12,500
Childbirth Solutions	1,000
Iceland Nature Conservancy Association	1 000
TOTAL GRANTS AWARDED	2,149 800

Public Interest Projects, Inc. (PIP)
Statement of Program Service Accomplishments
Attachment to Form 990, Part III, Page 2
December 31, 2002

	Grant and Program Service Revenues	Expenses
1 <i>Public Interest Projects (PIP) — Conducted media and public awareness campaigns in the areas of e-commerce, environmental health, home energy for low income New Yorkers, and solid waste reduction</i>	411,458	351,275
2 <i>Bioterrorism and the Media Conference Organized a conference for the purpose of bringing together key public health officials and the media in an effort to explore more effective ways of reporting bioterrorism incidents to the public</i>	60,000	60,000
3 <i>Civil Justice Coordinated coalition building, research, and media strategy to better inform the public on the complex issue of tort reform</i>	100,000	99,000
4 <i>Environmental Education Project Coordinated a public education campaign to create a state-wide focus on the economic impact of the serious water pollution problems facing the Klamath Basin region</i>	25,000	
5 <i>Families In Grief Hold Together (F I G H T) Support for a public education campaign on workplace safety</i>	12,485	12,500
6 <i>Grist Project Support for an on-line environmental news service</i>	50,000	47,500
7 <i>Iceland Conservation Project Organized a public education campaign on environmental issues in Iceland related to hydropower projects</i>	1,000	1,000
8 <i>Immigration Rights Project Management of an immigration advocacy small grants program</i>	960,000	960,000
9 <i>Midwifery Coalition Project Coordinated a coalition of national direct-entry midwifery groups to increase public awareness of the benefits of the Midwifery Model of Care</i>	11,000	105,662
10 <i>NW Media Project Developed a media evaluation and training program for reproductive health organizations in the Pacific Northwest, including a small grants program</i>	50,000	120,794
11 <i>Pew Wilderness Center Support for a national infrastructure support center for environmental advocacy organizations</i>	395,000	386,300
12 <i>Racial Justice Collaborative Managed a targeted small grants program on racial Justice issues</i>	2,225,000	108,504
13 <i>Social Justice Project Managed an initiative to develop online resources that will enable funders to more effectively support social justice projects</i>	200,000	199,511
14 <i>Social Justice Communications Project Support for an effort to produce practical research and recommendations on effective communications strategies for social justice organizations</i>	250,000	75,726

Public Interest Projects, Inc (PIP)
Statement of Program Service Accomplishments
Attachment to Form 990, Part III, Page 2
December 31, 2002

15 Talking Stick Communications	69,605	111,289
Coordinated various media efforts on environmental issues affecting the general public		
16 Technology Funders Project	98,154	64,073
Managed a series of meetings and ongoing working groups to assist funders in better supporting effective use of technology by nonprofits		
20 Trust for America's Health	425,000	125,000
Support for a start-up effort to increase public awareness of the danger of low level exposure to multiple toxics, and to promote more scientific research of this problem		
	Total Expenses	2,828,134
	Total Grant and Program Service Revenue	5,343,702

UBS PaineWebber™ Investment Account

PZEA24058

Account Number: JG 27674 02
Your Financial Advisor
WILLIAM J BURKE SR
212 713-7800/800-225-2971

Statement Period: 2002 Year-End Summary

2002 Realized gains and losses

2002 gains and losses for transactions with trade dates through 12/31/02 have been incorporated into this statement. This information can be used for year-end tax planning strategies but should not be used for filing purposes. It may not be a complete list. Rely only on year-end tax forms when preparing your tax return in calculating your estimated gains/losses. We assume that the oldest security lot was liquidated first (first-in, first-out or FIFO accounting) unless you specified which lot to close when you placed your order (a versus purchase or VSP order). An asterisk (*) indicates a manual change in information or a position closed during the current month. Gains/losses are adjusted for all capital changes. Cost basis for tax-exempt and AMT eligible coupon municipal securities has been adjusted automatically for estimated amortization of bond premiums. Estimates that appear in the "Unclassified" column can not be classified as short-term or long-term due to missing information or the product is one for which a gain/loss calculation is not provided.

Security Description	Method	Quantity	Face value	Purchase date	Sale date	Sale amount	Purchase amount	Loss	Gain	Net gain/loss
Short-term capital gains and losses:										
ELECTRONIC ARTS	FIFO	10,000		04/11/02	11/20/02	\$ 654 50	\$ 598.24		\$ 58.28	
AXO BSMITHLINE PLC ADR	FIFO	15,000		10/01/01	08/07/02	592 87	830 25	-237.58		
	FIFO	20,000		10/02/01	08/07/02	780 23	1,105 28	-315.08		
	FIFO	160,000		11/01/01	05/08/02	885 27	1,303.02	-837.75		
UNIPHASE CORP	FIFO	25,000		08/02/02	10/23/02	1,387 80	1,577.05	-188.45		
PHLS CORP	FIFO	15,000		10/04/01	08/25/02	733 88	1,021 86	-288 00		
ANICOM GROUP	FIFO	15,000		10/05/01	08/25/02	733 88	1,007.71	-273 85		
ORACLE CORP	FIFO	150,000		10/18/01	05/13/02	1,247 75	2,110 34	-882 59		
EBEL SYSTEMS INC	FIFO	75,000		11/07/01	07/23/02	684 70	1,710 20	-1,025 50		
NET HEALTHCARE CORP	FIFO	30,000		10/08/02	11/01/02	752 48	1,528 77	-774 29		
RAVELERS PPTY CASUALTY	Adjustment	1,000		10/04/01	09/04/02	14 23	22 02	-7 79		
ORP CL B										
TRITAS SOFTWARE CORP	FIFO	50,000		12/13/01	09/20/02	672 78	2,203 70	-1,530 94		
ALGREEN CO	FIFO	65,000		01/25/02	12/31/02	1,875 42	2,369 01	-493 59		
						\$ 10,805 33	\$ 17,385.46	\$ -6,536.39	\$ 56.26	\$ -6,580
Long-term capital gains and losses:										
ROADCOM CORP CL A	FIFO	14,000		08/23/00	08/26/02	\$ 284 35	\$ 3,687 27	\$ -3,422 92		
	FIFO	28,000		02/05/01	08/26/02	528 71	2,644 40	-2,115 69		
	FIFO	45,000		03/23/01	12/05/02	632 22	854 28	-222 08		
SSCO SYS INC	FIFO	105,000		03/29/00	11/01/02	1,223 44	8,025 94	-6,802 50		
	FIFO	65,000		07/26/00	11/01/02	757 37	4,458 28	-3,698 89		
	FIFO	30,000		03/23/01	11/01/02	349 55	569 52	-219 97		
TTIGROUP INC	FIFO	15,000		03/29/00	11/26/02	563 48	641 54	-78 06		
	FIFO	10,000		03/29/00	09/20/02	268 02	427 69	-159 67		
AC CORP MASS	FIFO	60,000		03/29/00	09/20/02	334 47	3,836 60	-3,502 13		
OLDMAN SACHS GROUP INC	FIFO	10,000		03/29/00	09/20/02	667 20	1,144 38	-477 18		
DME DEPOT INC	FIFO	55,000		03/29/00	12/12/02	1,482 08	3,740 00	-2,257.92		

UBS PaineWebber™ Investment Account

PZEA240583

Statement Period: 2002 Year-End Summary

Account Number: JG 27674 02
Your Financial Advisor
WILLIAM J BURKE SR
212 713-7800/800-225-2971

2 Realized gains and losses - continued

Security description	Method	Quantity/ Face value	Purchase date	Sale date	Sale amount	Purchase amount	Loss	Gain	Net gains/losses
NOIS TOOL WORKS INC	FIFO	5 000	03/29/00	05/13/02	351 85	286 25		65 60	
EL CORP	FIFO	35 000	03/29/00	03/14/02	2,642 90	2,003 75		639 15	
UNIPHASE CORP	FIFO	25 000	03/29/00	09/20/02	374 98	1,664 06	-1,289 08		
	FIFO	34 000	03/29/00	05/08/02	141 37	4,092 75	-3,951 38		
	FIFO	50 000	02/06/01	05/08/02	207 90	2,637 35	-2,429 45		
INSON & JOHNSON COM	FIFO	25 000	03/29/00	05/14/02	1,518 85	886 72		632 13	
FRSH & MCLENNAN COS INC	FIFO	9 000	10/17/00	03/13/02	977 92	1,043 91	-65 99		
ZER INC	FIFO	45 000	03/29/00	07/17/02	1,298 40	1,634 06	-335 66		
ARMACIA CORP	FIFO	55 000	10/13/00	07/16/02	2,196 91	3,051 85	-854 94		
ERING PLOUGH CORP	FIFO	55 000	03/29/00	03/13/02	1,841 36	1,980 00	-138 64		
HWAB CHARLES CORP NEW	FIFO	97 000	03/29/00	04/19/02	1,212 42	3,851 25	-2,638 83		
BEL SYSTEMS INC	FIFO	32 000	08/31/00	07/23/02	292 14	3,110 68	-2,818 54		
ATE STREET CORP	FIFO	50 000	04/04/01	07/24/02	1,897 33	2,228 27	-330 94		
IN MICROSYSTEMS INC	FIFO	80 000	03/29/00	05/09/02	540 76	3,900 00	-3,359 24		
AVELERS PPTY CASUALTY	Adjustment	5 000	03/29/00	09/04/02	71 14	112 82	-41 68		
RP CL B	Adjustment	302	03/29/00	08/21/02	5 19	6 78	-1 59		
AVELERS PROPERTY	Adjustment	3 000	03/29/00	09/04/02	41 84	62 48	-20 64		
SUALTY CORP NEW CL A	Adjustment	067	03/29/00	08/21/02	1 08	1 39	- 31		
ITED PARCEL SERVICE	FIFO	15 000	05/10/01	10/31/02	902 27	863 63		38 64	
CL B									
ACOM INC 8 NON VTG	FIFO	15 000	03/15/01	11/26/02	674 07	691 53	-17 46		
LT DISNEY CO (HOLDING	FIFO	100 000	03/29/00	01/14/02	2,134 69	4,087 50	-1,952 81		
) DISNEY COM									
LLS FARGO & CO NEW	FIFO	55 000	03/29/00	01/25/02	2,598 38	2,162 19		436 17	
ETH	FIFO	40 000	12/04/00	07/15/02	1,500 42	2,384 63	-884 21		
	FIFO	10 000	12/04/00	05/15/02	578 13	596 16	-20 03		
CO	FIFO	6 000	10/15/01	11/06/02	774 57	627 05		147 52	
al									
					\$ 31,845.74	\$ 73,994.94	\$ -44,108.41	\$ 1,959.21	\$ -42,149.20
Net capital gains/losses:								\$	\$ -48,729.20

UBS PaineWebber™ Investment Account

PZEA240594-1

Statement Period: 2002 Year-End Summary

Account Number: JG 27674 02
Your Financial Advisor
WILLIAM J BURKE SR
212 713-7800/800-225-2971

2 Realized capital gain/loss summary

t-term gains/losses:

l-term gains/losses:

Year-to-date capital gains/losses:

\$	-8,580.13
\$	-42,149.20
\$	-48,729.33