

UNITED STATES SENATE PUBLIC FINANCIAL DISCLOSURE REPORT FOR ANNUAL AND TERMINATION REPORTS

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|---|---|--|--|
| Last Name Stevens | First Name and Middle Initial Theodore F. | Annual Report Calendar Year Covered by Report: 2000 | Senate Office / Agency in Which Employed U.S. Senate |
| Senate Office Address (Number, Street, City, State, and ZIP Code) 522 Hart Senate Office Bldg. Washington, D.C. 20510 | | Senate Office Telephone No. (Include Area Code) 202-224-3004 | |
| Senate Office Address (Number, Street, City, State, and ZIP Code) 522 Hart Senate Office Bldg. Washington, D.C. 20510 | | Termination Report Termination Date (Mo., Day, Yr.): | Prior Office / Agency in Which Employed |

AFTER READING THE INSTRUCTIONS - ANSWER EACH OF THESE QUESTIONS AND ATTACH THE RELEVANT PART

| | | | |
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| Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article in the reporting period? If yes, Complete and Attach PART I. | YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> | Did you, your spouse, or dependent child receive any reportable travel or reimbursements for travel in the reporting period (i.e., worth more than \$260 from one source)? If yes, Complete and Attach PART VI. | YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> |
| Did you or your spouse have earned income (e.g., salaries or fees) or non-investment income of more than \$200 from any reportable source in the reporting period? If yes, Complete and Attach PART II. | YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> | Did you, your spouse, or dependent child have any reportable liability (more than \$10,000) during the reporting period? If yes, Complete and Attach PART VII. | YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> |
| Did you, your spouse, or dependent child receive unearned or investment income of more than \$200 in the reporting period or hold any reportable asset worth more than \$1,000 at the end of the period? If yes, Complete and Attach PART IIIA and/or IIIB. | YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> | Did you hold any reportable positions on or before the date of filing in the current calendar year? If yes, Complete and Attach PART VIII. | YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> |
| Did you, your spouse, or dependent child purchase, sell, or exchange any reportable asset worth more than \$1,000 in the reporting period? If yes, Complete and Attach PART IV. | YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> | Do you have any reportable agreement or arrangement with an outside entity? If yes, Complete and Attach PART IX. | YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> |
| Did you, your spouse, or dependent child receive any reportable gift in the reporting period (i.e., aggregating more than \$260 and not otherwise exempt)? If yes, Complete and Attach PART V. | YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> | If this is your FIRST Report: Did you receive compensation of more than \$5,000 from a single source in the two prior years? If yes, Complete and attach Part X. | YES <input type="checkbox"/> NO <input type="checkbox"/> |

File this report and any amendments with the Secretary of the Senate, Office of Public Records, Room 232, Hart Senate Office Building, U.S. Senate, Washington, D.C. 20510. \$200 Penalty for filing more than 30 days after due date.

This Financial Disclosure Statement is required by the Ethics in Government Act of 1978, as amended. The statement will be made available by the Office of the Secretary of the Senate to any requesting person upon written application and will be reviewed by the Select Committee on Ethics. Any individual who knowingly and willfully falsifies, or who knowingly and willfully fails to file this report may be subject to civil and criminal sanctions. (See 5 U.S.C. app. 6, 104, and 18 U.S.C. 1001.)

For Official Use Only - Do Not Write Below This Line

SECRETARY OF THE SENATE
01 MAY 15 AM 10:40

| | | |
|--|-----------------------------------|-------------------------|
| Certification | Signature of Reporting Individual | Date (Month, Day, Year) |
| I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge and belief. | <i>Theodore F. Stevens</i> | 5/10/01 |
| For Official Use Only - Do Not Write Below This Line | | |
| It is the opinion of the reviewer that the statements made in this form are in compliance with Title I of the Ethics in Government Act. | Signature of Reviewing Official | Date (Month, Day, Year) |
| | | |

GOVERNMENT EXHIBIT 983
 OFFICE OF THE SECRETARY OF THE SENATE

US-C-00116

Reporting Individual's Name
Theodore F. Stevens

PART II. EARNED AND NON-INVESTMENT INCOME

Page Number
2

Report the source (name and address), type, and amount of earned income to you from any source aggregating \$200 or more during the reporting period. For your spouse, report the source (name and address) and type of earned income which aggregate \$1,000 or more during the reporting period. No amount needs to be specified for your spouse (see page 3, Part B of the instructions). Do not report income from employment by the U.S. Government for you or your spouse.

Individuals not covered by the Honoraria Ban:

For you and/or your spouse, report honoraria income received which aggregates \$200 or more by exact amount, give the date of, and describe the activity (speech, appearance or article) generating such honoraria payment. Do not include payments in lieu of honoraria reported on Part I.

| Name of Income Source | | Address (City, State) | Type of Income | Amount |
|-----------------------|---|---|---------------------------------|--------------------------|
| Example: | JP Computers MCI (Spouse) | EXAMPLE Wash., D.C. Arlington, VA | EXAMPLE Salary Salary | \$15,000 Over \$1,000 |
| S 1 | Chamer Co. Inc. (Spouse: family investment company) | Anchorage, AK | Director's Fees | over \$1,000 |
| S 2 | Terra Foundation for the Arts | Chicago, IL | salary | over \$1,000 |
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US-C-00117

Theodore F. Stevens

PART IIIA. PUBLICLY TRADED ASSETS AND UNEARNED INCOME SOURCES

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| BLOCK A | | BLOCK B | | | | | | BLOCK C | | | | | | | | | |
|---|---|---|---------------------|----------------------|-----------------------|-----------------------|---------------------|---|-------------------|----------------|---------------|----------------|----------------------|-----------------|-------------------|--|--------------------|
| Identity of Publicly Traded Assets and Unearned Income Sources | | Valuation of Assets At close of reporting period. If none, or less than \$1,001, check the 1st column. | | | | | | Type and Amount of Income If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item. This includes income received or accrued to the benefit of the individual. | | | | | | | | | |
| Report the complete name of each publicly traded asset held by you, your spouse, or your dependent child (see page 3, Part B of the Instructions), for production of income or investment which: (1) had a value exceeding \$1,000 at the close of the reporting period; and/or (2) generated over \$200 in "unearned" income during the reporting period. Include on this Part IIIA a complete identification of each public bond, mutual fund, publicly traded partnership interest, excepted investment funds, bank accounts, excepted and qualified blind trusts, and publicly traded assets of a retirement plan. | | \$1,001 - \$15,000 | \$15,001 - \$50,000 | \$50,001 - \$100,000 | \$100,001 - \$250,000 | \$250,001 - \$500,000 | Over \$1,000,000*** | \$5,000,001 - \$25,000,000 | Over \$50,000,000 | Type of Income | | | Amount of Income | | | Actual Amount Required if "Other" Specified | |
| | | | | | | | | | | Rent | Capital Gains | Excepted Trust | Other (Specify Type) | \$201 - \$1,000 | \$1,001 - \$5,000 | | \$5,001 - \$15,000 |
| 8. Example: | IBM Corp. (stock) NYSE | | | | | | | | | | | | | | | | |
| | Keystone Equity Fund (widely diversified) | | | X | | | | | | | | | | | | | |
| J 1 | U. S. Senate Credit Union Washington, D.C. | | | X | | | | | | | | | | | | | |
| J 2 | Smith Barney Shearson - Money Washington, D.C. Mkt. | | | | | | | | | | | | | | | | |
| S 3 | Smith Barney Shearson - IRA Washington, D.C. TRAKEM | | | | | | | | | | | | | | | | |
| S 4 | First American Title (payment on Phoenix, AZ contract of sale) | | | | | | | | | | | | | | | | |
| J 5 | Riggs Bank Washington, D.C. - Money Market | | | X | | | | | | | | | | | | | |
| J 6 | National Bank of Alaska Anchorage, AK | | | | X | | | | | | | X | | | | | |
| S 7 | Donaldson, Lufkin & Jenrette San Francisco, CA (money market) | | | | | | | | | | | | | | | | |
| 8 | Monterey Murphy Biotechnology Fund Hauppauge, NY | | X | | | | | | | | | | | | | | |
| S 9 | Alaska Communications System Anchorage, AK | | | | | | | | | | | | | | | | |
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EXEMPTION TEST (see instructions before marking box): If you omitted any asset because it meets the three-part test for exemption described in the Instructions, please check here.

*** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

US-C-00118

| BLOCK A Identity of Non-Publicly Traded Assets and Unearned Income Sources | | BLOCK B Valuation of Assets At close of reporting period. If none, or less than \$1,001, check the 1st column. | | | | | | BLOCK C Type and Amount of Income If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item. This includes income received or accrued to the benefit of the individual. | | | | | | | | | | | | | | | | |
|---|--|---|---------------------|----------------------|-----------------------|-----------------------|---------------------|--|-------------------|----------------|---------------|----------------|----------------------|------------------|-------------------|--------------------|----------------------|-----------------------|--|-------------------------|--|--|--|--------|
| | | \$1,001 - \$15,000 | \$15,001 - \$50,000 | \$50,001 - \$100,000 | \$100,001 - \$250,000 | \$250,001 - \$500,000 | Over \$1,000,000*** | \$5,000,001 - \$25,000,000 | Over \$50,000,000 | Type of Income | | | | Amount of Income | | | | | Actual Amount Only if "Other" Specified | | | | | |
| | | | | | | | | | | Rent | Capital Gains | Excepted Trust | Other (Specify Type) | \$201 - \$1,000 | \$1,001 - \$5,000 | \$5,001 - \$15,000 | \$15,001 - \$100,000 | \$100,001 - \$500,000 | | \$500,001 - \$1,000,000 | | | | |
| S DC or J | Example: JP Computers, Wash., D.C. (Computer Sales) Undeveloped land in Dubuque, Iowa | | | | EXAMPLE | | | | | | | | | EXAMPLE | | | | | | | | | | |
| 1 | Northern TV (telecomm corp.) Anchorage, AK | | | | | | | | | | x | | | | | | | | | | | | | |
| S 2 | National Bank of Vermont Montpelier, VT (Life insurance) | x | | | | | | | | | | | | | | | | | | | | | | |
| 3 | Oil Interests (ind. wells on Bellman Farm - Oklahoma City, OK) | | | x | | | | | | | | | | | | | | | | | | | | 10,490 |
| 4 | Stevens Trust U/T/A | | | | | | | | | | | | | | | | | | | | | | | |
| S 5 | JLS Properties, LLC (real estate - Anchorage, AK two pieces of property in Alaska) | | | | x | | | | | | | | | | | | | | | | | | | 19,430 |
| S 6 | 1135 H St., Anchorage, AK 1/3 interest in rental house | | | | | | | | | x | x | | | | | | | | | | | | | |
| S 7 | Chamer Co., Inc., Anchorage, AK (holds promissory note) | | | | | | | | | | | | | | | x | | | | | | | | |

EXEMPTION TEST (see instructions before marking box): If you omitted any asset because it meets the three-part test for exemption described in the instructions, please check here.

*** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

US-C-00119

| BLOCK A Identity of Non-Publicly Traded Assets and Unearned Income Sources | | BLOCK B Valuation of Assets At close of reporting period. If none, or less than \$1,001, check the 1st column. | | | | | | BLOCK C Type and Amount of Income If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item. This includes income received or accrued to the benefit of the individual. | | | | | | | | | |
|---|--|---|---------------------|----------------------|-----------------------|-----------------------|---------------------|--|-------------------|----------------|---------------|----------------|----------------------|------------------|-------------------|--|--------------------|
| Report the name, address (city, state), and description of each interest held by you, your spouse, or your dependent child (see page 3, Part B of the Instructions) for the production of income or investment in a non-public trade or business which: (1) had a value exceeding \$1,000 at the close of the reporting period; and/or (2) generated over \$200 in income during the reporting period. Include the above report for each underlying asset which is not incidental to the trade or business. Publicly traded assets held by a non-public entity may be listed on Part IIIA. | | \$1,001 - \$15,000 | \$15,001 - \$50,000 | \$50,001 - \$100,000 | \$100,001 - \$250,000 | \$250,001 - \$500,000 | Over \$1,000,000*** | \$5,000,001 - \$25,000,000 | Over \$25,000,000 | Type of Income | | | | Amount of Income | | Actual Amount Only if "Other" Specified | |
| | | | | | | | | | | Rent | Capital Gains | Excepted Trust | Other (Specify Type) | \$201 - \$1,000 | \$1,001 - \$5,000 | | \$5,001 - \$15,000 |
| S, DC or J | Example: JP Computers, Wash., D.C. (Computer Sales) Undeveloped land in Dubuque, Iowa | | | | | EXAMPLE | | | | EXAMPLE | | | | | | | |
| 1 | Grantsville Development, Co. Anchorage, AK (Subdivision development in Grantsville, UT) | X | | | | | | | | | | | | | | | -116 |
| 2 | Jillian Square Apts. (Apt. building) Anchorage, AK in Fairbanks, AK) | | | | | | | | | | | | | | | | -153 |
| 3 | Sacks Restaurant, LLC (Restaurant) Anchorage, AK Anchorage, AK) | X | | | | | | | | | | | | | | | -614 |
| 4 | State of Alaska Permanent Fund | X | | | | | | | | | | | | | | | |
| 5 | State of Alaska Permanent Fund | X | | | | | | | | | | | | | | | |
| 6 | Pointe Bank, (real estate- Aventura, FL Florida) | | | | | | | | | | | | | | | | |
| 7 | Key Trust Co. National Asso. - invested in McKinley Capital Mgt., Anchorage, AK | | | | | | | | | | | | | | | | |

EXEMPTION TEST (see instructions before marking box): If you omitted any asset because it meets the three-part test for exemption described in the Instructions, please check here.

*** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

US-C-00120

Reporting Individual's Name
Theodore F. Stevens

PART IV. TRANSACTIONS

Page Number
6

Report any purchase, sale, or exchange by you, your spouse, or dependent child (see page 3, Part B of the Instructions) during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss. Do not report a transaction involving property used solely as your personal residence, or a transaction between you, your spouse, or dependent child. Please clarify which two properties are involved in any reportable exchange.

| S, DC or J | Identification of Assets | Transaction Type (x) | | Date (Mo., Day, Yr.) | Amount of Transaction (x) | | | | | | | | | |
|------------|--|----------------------|----------|-------------------------|---------------------------|----------------------|-----------------------|-----------------------|-------------------------|---------------------------|----------------------------|-----------------------------|--|--|
| | | Sale | Exchange | | \$15,001 - \$50,000 | \$50,001 - \$100,000 | \$100,001 - \$250,000 | \$250,001 - \$500,000 | \$500,001 - \$1,000,000 | \$1,000,001 - \$5,000,000 | \$5,000,001 - \$25,000,000 | \$25,000,001 - \$50,000,000 | | |
| | Example: IBM Corp. (stock) NYSE EXAMPLE | | | 2/1/00 | | x | | | | | | | | |
| 1 | 1135 H Street, Anchorage, AK (1/3 interest) | x | | 5/24/00 | | | | | | | | | | |
| 2 | Northern Television (stock) | x | | 6/2/00 | | | | | | | | | | |
| 3 | Alaska Communications System (stock received from Chamer Co.) 7/7/00) | x | | 7/31/00 | | | x | | | | | | | |
| 4 | Alaska Communications System Group Inc. Com (stock received from Chamer Co. 7/7/00) | x | | 12/19/00 | | | | | | | | | | |
| 5 | United Pan Europe (Held in Smith Barney - stock) | | | 3/10/00 | | | | | | | | | | |
| 6 | United Pan Europe (Held in Smith Barney - stock) | x | | 12/15/00 | | | | | | | | | | |
| 7 | Monterey Murphy New World Biotechnology Fund | | | 11/2/00 | | | | | | | | | | |
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EXEMPTION TEST (see instructions before marking box): If you omitted any transaction because it meets the three-part test for exemption described in the instructions, please check here.
 *** This category applies only if the asset is/was held independently by the spouse or dependent child. If the asset is/was either held by the filer or jointly held, use the other categories of value, as appropriate.

US-C-00121

Reporting Individual's Name
Theodore F. Stevens

PART VIII. POSITIONS HELD OUTSIDE U.S. GOVERNMENT

Page Number
7

Report any positions held by you during the applicable reporting period whether compensated or not. Positions include, but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution. Both the year and month must be reported for the period of time that the position was held.

Exclude: Positions with federal government, religious, social, fraternal, or political entities, and those solely of an honorary nature.

| Name of Organization | | Address of Organization | Type of Organization | Position Held | From (Mo., Yr.) | To (Mo., Yr.) |
|----------------------|--|------------------------------|-------------------------------------|---|-----------------|---------------|
| Example: | Nat'l Assn. of Rock Collectors | NY, NY EXAMPLE | Non-profit education EXAMPLE | President EXAMPLE | 6/90 | Present |
| | Jones & Smith | Hometown, USA EXAMPLE | Law firm EXAMPLE | Partner EXAMPLE | 7/85 | 11/00 |
| 1 | The John F. Kennedy Center for Performing Arts | Washington, D.C. | Non profit - Performing Arts | Congressional Rep. member Bd. of Trustees | 1/97 | present |
| 2 | UCLA School of Public Policy & Social Research | Los Angeles, CA | Non profit - Education | Member - Advisory Board | 4/99 | 3/01 |
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Compensation in excess of \$200 from any position must be reported in Part II.

STEVENS

TED STEVENS, ALASKA, CHAIRMAN

THAD COCHRAN, MISSISSIPPI
ARIAN SPECTER, PENNSYLVANIA
PETE V. DOMENICI, NEW MEXICO
CHRISTOPHER S. BOND, MISSOURI
SLAINE GORTON, WASHINGTON
MITCH MCCONNELL, KENTUCKY
CONRAD BURNS, MONTANA
RICHARD C. SHELBY, ALABAMA
JUDD GREGG, NEW HAMPSHIRE
ROBERT F. BENNETT, UTAH
BEN NIGHTHORSE CAMPBELL, COLORADO
LARRY CRAIG, IDAHO
LAUCH FARRCLOTH, NORTH CAROLINA
KAY BAILEY HUTCHISON, TEXAS

ROBERT C. BYRD, WEST VIRGINIA
DANIEL K. INOUIYE, HAWAII
ERNEST F. HOLLINGS, SOUTH CAROLINA
PATRICK J. LEAHY, VERMONT
DALE BUMPERS, ARKANSAS
FRANK R. LAUTENBERG, NEW JERSEY
TOM HARKIN, IOWA
BARBARA A. MIKULSKI, MARYLAND
HARRY REID, NEVADA
HERB KOHL, WISCONSIN
PATTY MURRAY, WASHINGTON
BYRON DORGAN, NORTH DAKOTA
BARBARA BOXER, CALIFORNIA

STEVEN J. CORTESI, STAFF DIRECTOR
JAMES H. ENGLISH, MINORITY STAFF DIRECTOR

United States Senate SECRETARY OF THE SENATE
COMMITTEE ON APPROPRIATIONS
WASHINGTON, DC 20510-6025

97 MAY 22 PM 2: 10

H.D.

May 22, 1997

The Honorable Gary Sisco
Secretary of the Senate
Office of Public Records
232 Hart Senate Office Building
United States Senate
Washington, D.C. 20510

Dear Gary:

Pursuant to Senate Rule 34 and section 102(f) of the Ethics in Government Act of 1978, I am filing with the Office of Public Records the enclosed blind trust document which has been approved by the Senate Select Committee on Ethics.

With best wishes,

Cordially,


TED STEVENS

Enclosure

US-C-00124

TRUST AGREEMENT

THIS TRUST AGREEMENT made and entered into this 13th day of May, 1997, between Senator Theodore F. Stevens whose home address is 4409 W Street, N.W., hereinafter called the Grantor, and M.A. Schapiro & Co., Inc., whose business address is One Chase Manhattan Plaza, New York, New York 10005, hereinafter called the Trustee.

WITNESSETH

GRANTOR is a United States Senator for the State of Alaska. To avoid any conflict of interest, or appearance of any such conflict, which may arise from his duties and powers in such office and any other office to which he may subsequently be appointed to the extent provided for by Section 102(f)(4)(A) of the Ethics in Government Act of 1978 (Pub. L. 95-521, as amended) [hereinafter referred to as the "Act"], Grantor hereby creates a trust to be administered in accordance with the requirements of the Act, which shall become effective on the date this agreement bears.

The Trustee is an eligible person, as specified in Section 102(f)(3)(A) who meets the requirements of such section.

Grantor, therefore, hereby delivers to the Trustee, and the Trustee hereby acknowledges receipt of, the property listed in the annexed Schedule A, subject to the provisions of this Trust and the Act, and other applicable Federal laws.

The primary purpose of this Trust is to entrust to the Trustee decisions as to when and to what extent the original assets of the Trust are to be sold or disposed of and in what investments the proceeds of sale are to be reinvested, without any participation in, or knowledge of, such decisions by any interested person. Accordingly, the Grantor and the Trustee agree as follows:

FIRST: (A) This Trust shall terminate upon the first to occur of the following: (1) Grantor's ceasing for any reason to serve as a U.S. Senator and in any other position to which he may have been subsequently appointed or elected in the Federal Government and Grantor thereafter giving Trustee written notice directing that this Trust be terminated; or (2) Grantor's death or incompetence. The period between the date of this agreement and the termination of the Trust shall be called the "Trust Term".

(B) Notwithstanding Paragraph (A) of this Article FIRST, this Trust Agreement may in addition be terminated through revocation.

SECOND: The Trustee shall administer this trust in accordance with the requirements of the Act and, in the exercise of its authority and discretion to manage and control the assets of this Trust shall not consult or notify any interested party.

THIRD: (A) Each asset listed in the annexed Schedule A is free of any restriction with respect to its transfer or sale, except as fully described in such Schedule A, and none of the assets listed are prohibited by any law or regulation.

(B) During the Trust Term, the interested parties shall not pledge, mortgage, or otherwise encumber their interests in the property held in trust hereunder.

FOURTH: The Trustee shall not knowingly or negligently disclose to the public or to any interested party any information as to the acquisition, retention, or disposition of any particular securities or other Trust property; except that, the Trustee shall promptly notify the Grantor, the U.S. Senate Select Committee on Ethics, and the Secretary of the Senate, Office of Public Records when the holdings of a particular asset transferred to the Trust by any interested party have been completely disposed of or when the value of that asset becomes less than \$1,000.

FIFTH: The income tax return of the Trust shall be prepared by the Trustee or his designee, and such return and any information relating thereto (other than the Trust income summarized in appropriate categories necessary to complete an interested party's tax return), shall not be disclosed to the public or to any interested party. To effectuate the provisions of this Article FIFTH, the Trustee shall use its best efforts to provide the interested party, promptly after the close of each taxable year of the Trust during the Trust Term, with that information concerning the Trust, including information on income, expenses, capital gains and capital losses, which is necessary for the interested party to prepare and file tax returns required by the laws of the United States and the laws of any State, district or political subdivision; provided however, that in no event shall the Trustee disclose publicly or to any interested party any information whatsoever which might identify the securities or other property which comprise the assets of the Trust or identify the securities or other property which have been sold from the assets of the Trust.

SIXTH: An interested party shall not receive any report on the holdings and sources of income of the Trust other than provided by Article FOURTH of this trust; except that the Trustee shall:

(A) Make quarterly reports of the total cash value of such interested party's interest in the Trust,

(B) Report the net income or loss of the Trust and make other reports necessary to enable the interested party to complete an individual tax return required by law (in accordance with Article FIFTH of this Trust), and

(C) Provide an annual report for purposes of Section 102(a)(1) of the Act of the aggregate amount of the Trust's income attributable to the beneficial interest in the Trust of such interested party, categorized in accordance with the provisions of such section.

SEVENTH: There shall be no direct or indirect communication between an interested party and the Trustee with respect to the Trust unless:

(A) It relates to a request for a distribution from the Trust of cash or other unspecified assets of the trust, or

(B) The communication is in writing and is filed by the person initiating the communication at the office of the U.S. Senate Select Committee on Ethics within five days of the communication, and it relates only:

(1) To the general financial interest and needs of the interested party (including, but not limited to, an interest in maximizing income or long-term capital gain),

(2) To the notification of the Trustee of a law or regulation subsequently applicable to the reporting individual which prohibits the interested party from holding an asset, which notification directs that the asset not be held by the Trust, or

(3) To directions to the Trustee to sell all of an asset initially placed in the Trust by an interested party which in the determination of the Grantor creates a conflict of interest or the appearance thereof due to the subsequent assumption of duties by the Grantor (but any such direction is not required).

EIGHTH: The interested parties shall not take any action to obtain, and shall take appropriate action to avoid receiving, information with respect to the holdings of, and the sources of income of, the Trust, including obtaining a copy of any Trust tax return filed by the Trustees or any information relating thereto, except for the reports and information specified in Article SIXTH of this Trust.

NINTH: The Trustee shall not knowingly and willfully, or negligently:

(A) Disclose any information to any interested party with respect to this Trust that may not be disclosed pursuant to any provision or requirement of Title I of the Act or this Trust.

(B) Acquire any holding the ownership of which is prohibited by, or not in accordance with the terms of, this Trust, including the acceptance of any contribution in cash or in kind to the trust from an individual other than the Grantor.

(C) Solicit advice from any interested party with respect to this Trust, which solicitation is prohibited by any provision or requirement of Title I of the Act or this Trust, or

(D) Fail to file any document required by Title I of the Act.

TENTH: The Grantor shall not knowingly and willfully, or negligently:

(A) Solicit or receive any information with respect to this Trust that may not be disclosed pursuant to any provision or requirement of Title I of the Act or this Trust.
or

(B) Fail to file any document required by Title I of the Act.

ELEVENTH: Subject to such amounts as the Trustee may from time to time reserve for the payment of such income taxes as may be due and payable by the Trust, and for payment of expenses and compensation as provided for in this Trust, during the Trust Term the Trustee shall pay to the Grantor such amounts as the Grantor shall direct from time to time.

TWELFTH: In addition to the rights, duties, and powers conferred upon the Trustee by law, the Trustee shall have the following powers, rights, and discretion with respect to any Trust property held by him:

(A) To sell, exchange, or otherwise dispose of the property in such manner and upon such terms as the Trustee in its sole discretion shall deem appropriate.

(B) Except as limited by specific enumeration in this Trust Agreement or subsequent notification pursuant to Article SEVENTH, paragraph (B)(2), to invest and reinvest the principal and any undistributed income, in property of any kind.

(C) Except as limited by specific enumeration in this Trust Agreement, to participate in any reorganization, consolidation, merger, or dissolution of any corporation having stocks, bonds or other securities which may be held at any time, to receive and hold any property which may be allocated or distributed to it by reason of participation in any such reorganization, consolidation, merger, or dissolution.

(D) To exercise all conversion, subscription, voting, and other rights of whatsoever nature pertaining to any such property and to grant proxies, discretionary, or otherwise, with respect thereto.

(E) To elect, appoint, and remove directors of any corporation, the stock of which shall constitute Trust property, and to act through its nominee as a director or officer of any such corporation.

(F) Except as limited by specific enumeration in this Trust Agreement, to manage, control, operate, convert, reconvert, invest, reinvest, sell, exchange, lease, mortgage, grant a security interest in, pledge, pool, or otherwise encumber and deal with the property of this Trust for Trust purposes and in behalf of the Trust to the same extent and with the same powers that any individual would have with respect to his own property and funds (but such actions may not take into account any interests of an interested party or other individual outside of those interests held by the Trust).

(G) Except as limited by specific enumeration in this Trust Agreement, to borrow money from any person or corporation (including the Trustee hereunder) and for the

purpose of securing the payment thereof, to pledge, mortgage, or otherwise encumber any and all such Trust property for Trust purposes upon such terms, covenants, and conditions as it may deem proper and also to extend the time of payment of any loans or encumbrances which at any time may be encumbrances on any such Trust property irrespective of by whom the same were made or where the obligations may or should ultimately be borne on such terms, covenants, and conditions as it may deem proper (but such actions may not take into account any interests of an interested party or other individual outside of those interests held by the Trust).

(H) To register any property belonging to the Trust in the name of its nominee, or to hold the same unregistered, or in such form that title shall pass by delivery.

(I) To abandon, settle, compromise, extend, renew, modify, adjust, or submit to arbitration in whole or in part and without the order or decree of any court any and all claims whether such claims shall increase or decrease the assets held under this Trust Agreement.

(J) To determine whether or to what extent receipts should be deemed income or principal, whether or to what extent expenditures should be charged against principal or income, and what other adjustments should be made between principal and income, provided that such adjustments shall not conflict with well-settled rules for the determination of principal and income adjustments, or the Uniform Principal and Income Act, if in effect in the State of New York.

(K) To determine whether or not to amortize bonds purchased at a premium.

(L) Except to the extent otherwise expressly provided in this Trust Agreement, to make distributions to or at the request of an interested party in kind or in cash or partly in each and for such purposes to fix, insofar as legally permissible, the value of any property.

(M) To pay such persons employed by the Trustee to assist it in the administration of the Trust, including investment counsel, accountants, and those engaged for assistance in preparation of tax returns, such sums as the Trustee deems to be reasonable compensation for the services rendered by such persons. Such persons may rely upon and execute the written instructions of the Trustee, and shall not be obliged to inquire into the propriety thereof.

(N) No person may be employed or consulted by the Trustee to assist it in any capacity in the administration of the Trust or the management and control of Trust assets, including investment counsel, investment advisers, accountants, and those engaged for assistance in preparation of tax returns, unless:

(1) if any such employment or consultation is known to any interested party, the person is a signatory to this Trust instrument as a party, subject to the prior approval of the U.S. Senate Select Committee on Ethics,

(2) such person, under all the facts and circumstances, would be determined to be independent of any interested party with respect to the trust arrangement pursuant to the requirements of 102(f)(3)(A)(ii),

(3) such person is instructed by the Trustee to make no disclosure to the public or to any interested party which might identify the securities or other property which comprise the assets of the Trust or identify securities or other property which have been sold from the assets of the Trust, or of any other information which may not be disclosed by the Trustee, and

(4) such person is instructed by the Trustee to have no direct communication with any interested party, and that any indirect communication with an interested party shall be made only through the Trustee pursuant to Article SEVENTH of this Trust.

(O) Except as specifically limited in this Trust Agreement, to do all such acts, take all such proceedings, and exercise all such rights and privileges, although not otherwise specifically mentioned in this Article TWELFTH, with relation to any such Trust property, as if the Trustee were the absolute owner thereof, and in connection therewith to make, execute, and deliver any instruments and to enter into any covenants or agreements binding the Trust.

THIRTEENTH: The Trustee shall not at any time be held liable for any action taken or not taken or for any loss or depreciation of the value of any property held in the Trust whether due to an error of judgment or otherwise where the Trustee has exercised good faith and ordinary diligence in the exercise of its duties such as would have been exercised by a prudent man.

FOURTEENTH: No Trustee hereunder shall be required, in any jurisdiction, to furnish any bond or other security, or to obtain the approval of any court before applying, distributing, selling, or otherwise dealing with property.

FIFTEENTH: Except as provided in Article SIXTH of this Trust, the Trustee shall make no accounting to the Grantor until the date of termination of this Trust, and, at such time, it shall be required to make full and proper accounting and turn over to the Grantor all assets of the Trust then held by it the said Trustee.

SIXTEENTH: The Trustee shall be compensated in accordance with the table in the annexed Schedule B, or as provided for by the laws of the State of New York.

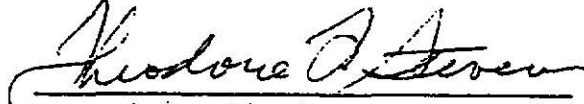
SEVENTEENTH: The Trustee (and any substitute or successor) shall have the right, by a duly acknowledged instrument delivered to the Grantor to resign as Trustee in which event the Grantor shall designate and appoint a substitute or successor Trustee (subject to the prior written approval of the U.S. Senate Select Committee on Ethics) in his place and stead, which shall have all of the rights, powers, discretions, and duties conferred or imposed hereunder upon the original Trustee.

EIGHTEENTH: Any amendment of the terms of this Trust Agreement, including the appointment of a substitute or successor Trustee, shall require the prior written approval of the Committee, upon a showing of necessity and appropriateness unless it relates to the testamentary provisions of this trust. Any such substitute or successor Trustee shall have all of the rights, powers, discretions, and duties conferred or imposed hereunder upon the original Trustee.

The term "interested party" as used in this Trust means the Grantor, his spouse, any minor or dependent child, and their representatives.

The validity, construction, and administration of this Trust shall be governed by the Act (and regulations thereunder) and the laws of the State of New York.

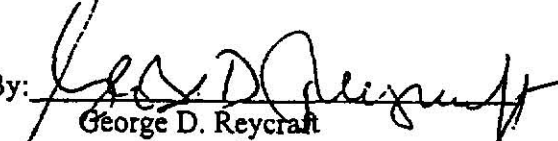
Dated this 13th day of May, 1997.



Senator Theodore F. Stevens
Grantor

The above Trust is accepted this 14th day of April, 1997.

M. A. Schapiro & Co., Inc.
Trustee

By: 
George D. Reycraft
Chairman

SCHEDULE B

Compensation of the Trustee

One percent (1%) of the assets held by the Trust, payable out of the Trust on a quarterly basis.

**CERTIFICATION OF INDEPENDENCE
OF TRUSTEE OF QUALIFIED BLIND TRUST**

Trust Name: Theodore F. Stevens Trust

With respect to the trust of Theodore F. Stevens (Grantor) which has been submitted to the Select Committee on Ethics of the United States Senate for approval as a blind trust pursuant to Section 102(f) of the Ethics in Government Act of 1978, as amended ["the Act"], the undersigned proposed Trustee of such trust, or the person in addition to the Trustee who is designated in the trust instrument as an investment adviser, or an officer or employee of the undersigned, is eligible to serve in such a capacity in accordance with Section 102(f)(3)(A) of the Act:

1. The undersigned is:
 - a financial institution;
 - an attorney;
 - a certified public accountant;
 - a broker under the definition set forth in Section 3(a)(4) of the Securities and Exchange Act of 1934 (15 U.S.C. 78c(a)(4)); or
 - an investment advisor who, other than with respect to his or her involvement with this trust, is generally involved in his or her role as such an advisor in the management or control of trusts.

2. The undersigned and any officer or employee of the undersigned person or entity who is involved in, or who will be involved in the management or control of the trust:
 - (a) Is independent of and not associated with any interested party so that the trustee or other person cannot be controlled or influenced in the administration of the trust by any interested party (an "interested party" is defined in Section 102(f)(3)(E) of the Act);
 - (b) Is not and has not been an employee of or affiliated with any interested party and is not a partner of, or involved in any joint venture or other investment with, any interested party; and
 - (c) Is not a relative of any interested party (a "relative" is defined in Section 109(16) of the Act).

The undersigned certifies that the statements contained herein are true, complete, and correct to the best of his or her knowledge and belief.

Certified by:


George D. Reycraft

Date: April 14, 1997

Name of Trustee:

M.A. Schapiro & Co., Inc.
One Chase Manhattan Plaza
New York, New York 10005