



DIVISION OF AMERITRADE INC
PO BOX 2209
OMAHA NE, 68103-2209
800-669-3900



Account No.	Your Representative	Statement Period
162 - 781637	BB	06/25/2005-07/29/2005

MICHAEL J SHELLEY
3618 HONEY CREEK DR
SUGAR LAND, TX 77478

*TRADE WHEN YOU'RE NOT ONLINE!
WITH TRADE TRIGGERS, ENTER TRADES
TO BE SENT AUTOMATICALLY WHEN A
CERTAIN MARKET CONDITION IS MET.
GO TO THE TRADE DROP-DOWN MENU
AND SELECT "TRADE TRIGGERS".*

Account Summary As Of 07/29/2005

Client Accounts Protected Up To \$25,000,000

Portfolio Summary			Money Balance Summary		
	Current Month Value	% of Long Value		Opening Balance	Closing Balance
Stocks	\$1	100.0			
*Long Market Value	\$1	100.0			
Margin Account (2) Balance	\$802		Margin Account (2)	\$801.90	\$801.90
*Net Account Value	\$803		Net Cash Balance	\$801.90	\$801.90
*Total Equity	\$803		Total Money Balance	\$801.90	\$801.90
*Excludes unpriced securities(NP)					

Security Positions					
Acct Type	Quantity	Description	Ticker Symbol	Market Price	Market Value
2	161	VALLEY MEDIA INC. COM	VMIXQ	\$0.009	\$1
Total Account Value					\$1

Disclosures

KEEP THIS STATEMENT FOR INCOME TAX PURPOSES

* THE ABOVE PRICES ARE PROVIDED ONLY AS A GENERAL GUIDE TO VALUE YOUR PORTFOLIO. CURRENT
* QUOTATIONS ARE AVAILABLE THROUGH YOUR BROKER. CERTIFICATES OF DEPOSIT ARE PRICED AT
* PAR. SALE PRIOR TO MATURITY MAY RESULT IN A LOSS OF PRINCIPAL. MORTGAGE BACKED
* POSITIONS ARE VALUED USING THE REMAINING BALANCE AND THE CURRENT MARKET PRICE.

* EQUITY AND OPTION POSITIONS IN ORBIT INTL CORP, SILVER STATE BANCORP, WIEN
* GROUP INC, AND YANZHOU MINING SP ADR, WHICH ARE SCHEDULED TO SPLIT WITH AN
* EX-DIVIDEND DATE OF 08/01/2005, ARE REFLECTED AFTER THE EFFECTS OF THE SPLIT
* IN THE SECURITY POSITIONS AND ACCOUNT ACTIVITY SECTIONS OF THIS STATEMENT.

* NON-STANDARD ASSETS: THIS STATEMENT SHOWS ALL ASSETS IN YOUR ACCOUNT,
* INCLUDING CERTAIN DIRECT INVESTMENTS THAT MAY BE HELD BY A THIRD PARTY.
* AMERITRADE IS NOT RESPONSIBLE FOR THIRD-PARTY INFORMATION, INCLUDING THE
* VALUATION OF CERTAIN NON-STANDARD ASSETS. THE PRICE SHOWN REPRESENTS AN
* ESTIMATED VALUE THAT IS PROVIDED BY AN ANNUAL REPORT OR OTHER SOURCE. THE
* ESTIMATED VALUE OF THESE ASSETS MAY NOT BE REALIZED WHEN YOU TRY TO LIQUIDATE
* THE POSITION. ASSETS HELD BY A THIRD PARTY ARE NOT COVERED BY THE SECURITIES
* INVESTOR PROTECTION CORPORATION (SIPC).