



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



Account No.
162 - 781637

Your Representative
BB

Statement Period
11/26/2005-12/30/2005

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 12/30/2005

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

Portfolio Summary			Money Balance Summary		
	Current Month Value	% of Long Value	Account Type	Opening Balance	Closing Balance
Stocks	\$1	100.0	Margin Account (2)	\$786.90	\$771.90
*Long Market Value	\$1	100.0	Net Cash Balance	\$786.90	\$771.90
Margin Account (2) Balance	\$772		Total Money Balance	\$786.90	\$771.90
*Net Account Value	\$773				
*Total Equity	\$773				
*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

Account Activity						
Trade Date	Settle Date	Description	Quantity	Price /Rate	Debit	Credit
		OPENING BAL MARGIN ACCOUNT				\$786.90
11/29/2005	11/29/2005	JOURNAL Quarterly Maintenance Fee			15.00	
		CLOSING BAL MARGIN ACCOUNT				\$771.90
Total Account Balance						\$771.90

Disclosures

* ABSENT SPECIFIC CUSTOMER DIRECTION, STOCK AND OPTION ORDERS ARE ROUTED VIA AN *
 * ELECTRONIC MATRIX TO A LISTED, NASDAQ, OR OVER-THE-COUNTER AGENT, OR OPTIONS EXCHANGE, *
 * DEPENDING UPON THE SECURITY BEING TRADED. ADVANCED CLEARING OR THE INTRODUCING BROKER, *
 * MAY RECEIVE CASH PAYMENT FOR ROUTING SUCH CUSTOMER STOCK OR OPTION ORDERS FOR *
 * EXECUTION TO CERTAIN AGENTS ON SPECIFIC LISTED, NASDAQ, OVER-THE-COUNTER, OR OPTION *
 * SECURITIES. BECAUSE THESE AGENTS ARE MARKET MAKERS, THEY CARRY INVENTORY IN THEIR *
 * SPECIFIC SECURITIES, ALLOWING FOR PRICE IMPROVEMENT TO THE RETAIL CUSTOMER BY TRADING *
 * THROUGH THEIR INVENTORY. ACCORDINGLY, FOR STOCKS, THE CUSTOMER'S ORDER IS ALWAYS *
 * EXECUTED AT THE "BEST OFFER", "BEST BID", OR AT A PRICE SUPERIOR TO EITHER. FOR *
 * OPTIONS, THE CUSTOMER'S ORDER IS ALWAYS EXECUTED WITHIN THE PREVAILING QUOTE AT ONE OF *
 * THE OPTIONS EXCHANGES. *

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 * KEEP THIS STATEMENT FOR INCOME TAX PURPOSES *

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 * 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 BRIGHTPOINT INC, ESPEY MFG & ELECTRONICS CORP, *
 * OLD REPUBLIC INTL CORP AND SIERRA HEALTH SVCS INC, WHICH ARE SCHEDULED TO *
 * SPLIT WITH EX-DIVIDEND DATES OF 01/03/2006, ARE REFLECTED AFTER THE EFFECTS OF *
 * THE SPLIT IN THE SECURITY POSITIONS AND ACCOUNT ACTIVITY SECTIONS OF THIS *
 * STATEMENT. *

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 * -----ANTI-MONEY LAUNDERING REQUIREMENTS----- *

* ----- THE USA PATRIOT ACT -- THE USA PATRIOT ACT IS DESIGNED TO DETECT, DETER, *
 * AND PUNISH TERRORIST IN THE UNITED STATES AND ABROAD. THE ACT IMPOSES *
 * ANTI-MONEY LAUNDERING REQUIREMENTS ON BROKERAGE FIRMS AND FINANCIAL *
 * INSTITUTIONS. ALL BROKERAGE FIRMS ARE REQUIRED TO HAVE COMPREHENSIVE *
 * ANTI-MONEY LAUNDERING PROGRAMS. TO HELP YOU UNDERSTAND THESE EFFORTS, WE WANT *
 * TO PROVIDE YOU WITH SOME INFORMATION ABOUT MONEY LAUNDERING AND OUR STEPS *
 * IMPLEMENTING THE USA PATRIOT ACT. *

*
 * ----- WHAT IS MONEY LAUNDERING? -- MONEY LAUNDERING IS THE PROCESS OF *
 * DISGUIISING ILLEGALLY OBTAINED MONEY SO THAT THE FUNDS APPEAR TO COME FROM *
 * LEGITIMATE SOURCES OR ACTIVITIES. MONEY LAUNDERING OCCURS IN CONNECTION WITH *
 * A WIDE VARIETY OF CRIMES, INCLUDING ILLEGAL ARMS SALES, DRUG TRAFFICKING, *
 * ROBBERY, FRAUD, RACKETEERING, AND TERRORISM. ----- *

* ----- HOW BIG IS THE PROBLEM AND WHY IS IT IMPORTANT? -- THE USE OF THE U.S. *
 * FINANCIAL SYSTEM BY CRIMINALS TO FACILITATE TERRORISM OR OTHER CRIMES COULD *

