

NASD
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
DEPARTMENT OF MARKET REGULATION
CLG050014

TO: Department of Market Regulation
NASD

RE: GVR Company LLC, Respondent
Broker/Dealer
CRD Number 111528

Pursuant to Rule 9216 of NASD Code of Procedure, GVR Company LLC ("GVRC") submits this Letter of Acceptance, Waiver and Consent ("AWC") for the purpose of proposing a settlement of the alleged rule violations described in Part II below. This AWC is submitted on the condition that, if accepted, NASD will not bring any future actions against GVRC alleging violations based on the same factual findings.

GVRC understands that:

1. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by NASD's Department of Market Regulation and National Adjudicatory Council ("NAC") Review Subcommittee or Office of Disciplinary Affairs, pursuant to NASD Rule 9216;
2. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against GVRC; and
3. If accepted:
 - a. this AWC will become part of GVRC's permanent disciplinary record and may be considered in any future actions brought by NASD or any other regulator against the firm;
 - b. this AWC will be made available through NASD's public disclosure program in response to public inquiries about GVRC's disciplinary record;
 - c. NASD may make a public announcement concerning this agreement and the subject matter thereof in accordance with NASD Rule 8310 and IM-8310-2; and

- d. GVRC may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any allegation in this AWC or create the impression that the AWC is without factual basis. Nothing in this provision affects GVRC's testimonial obligations or right to take legal or factual positions in litigation or other legal proceedings in which NASD is not a party.

GVRC also understands that its experience in the securities industry and disciplinary history may be factors that will be considered in deciding whether to accept this AWC. That experience and relevant history are as follows:

GVRC has been a member of NASD since June 5, 2001. Prior to that time, the firm was registered with NASD as GVR Company, CRD No. 31172 and had been a member of NASD since March 1993. The firm's relevant disciplinary history is as follows:

- On August 5, 2002, an AWC became final in which GVRC was fined \$75,000 for violations of NASD Rules 2110, 2320, 3010, 4613(e), 4632(a), 4642(a), 6130(b), 6420(a) and 6620(a), and SEC Rule 11Ac1-4.
- On February 25, 1999, an AWC became final in which GVRC was censured and fined \$12,500 for violations of NASD Rules 2110, 2320 and 3010 and SEC Rule 11Ac1-4.

I.

WAIVER OF PROCEDURAL RIGHTS

GVRC specifically and voluntarily waives the following rights granted under NASD's Code of Procedure:

- A. To have a Formal Complaint issued specifying the allegations against GVRC;
- B. To be notified of the Formal Complaint and have the opportunity to answer the allegations in writing;
- C. To defend against the allegations in a disciplinary hearing before a hearing panel, to have a written record of the hearing made and to have a written decision issued; and
- D. To appeal any such decision to the NAC and then to the U.S. Securities and Exchange Commission and a U.S. Court of Appeals.

Further, GVRC specifically and voluntarily waives any right to claim bias or prejudgment of the General Counsel, the NAC, or any member of the NAC, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including acceptance or rejection of this AWC.

GVRC further specifically and voluntarily waives any right to claim that a person violated the ex parte prohibitions of Rule 9143 or the separation of functions prohibitions of Rule 9144, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including its acceptance or rejection.

II.

ACCEPTANCE AND CONSENT

In connection with MRD200238059, the staff of the Department of Market Regulation of NASD (the "staff") conducted a review of transactions executed by GVRC on trade date October 28, 2002, and during the period August 1, 2003 through November 30, 2003, for compliance with NASD Conduct Rule 2110.

A. GVRC hereby accepts and consents, without admitting or denying the allegations or findings, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of NASD, or to which NASD is a party, prior to a hearing and without an adjudication of any issue of law or fact, to the entry of the following findings by NASD:

1. The 322 orders reflected on Exhibit A, which is attached hereto and incorporated herein by reference, were routed by broker-dealers to GVRC for execution. Each of the 322 orders reflected on Exhibit A was executed during normal market conditions and at a price that was inferior to the national best bid and offer at the time of execution.
2. The execution quality provided to the 322 routed orders reflected on Exhibit A was inconsistent with just and equitable principles of trade.
3. The conduct described in paragraphs one and two constitutes separate and distinct violations of NASD Conduct Rules 2110.

B. GVRC also consents to the imposition, at a maximum, of the following sanctions:

A censure, a fine of \$65,000 and restitution by GVRC to the parties involved in the transactions identified on Exhibit A hereto in the total amount of \$12,280.91, plus interest at the rate set forth in Section 6621(a) of the Internal Revenue Code, 26 U.S.C. 6621(a)(2), from the date of the violative

conduct until the date this Letter of Acceptance, Waiver and Consent is accepted by the National Adjudicatory Council. A registered principal of the firm shall submit satisfactory proof of payment of the restitution, or of reasonable and documented efforts undertaken to effect restitution, to the COMPLIANCE ASSISTANT, LEGAL SECTION, MARKET REGULATION DEPARTMENT, 9509 KEY WEST AVENUE, ROCKVILLE, MD 20850 no later than 120 days after acceptance of this Letter of Acceptance, Waiver and Consent. If for any reason, Respondent cannot locate any party after reasonable and documented efforts within such period, or such additional period agreed to by the staff, Respondent shall forward any undistributed restitution and interest to the appropriate escheat, unclaimed-property or abandoned-property fund for the state in which the party last resided.

The sanctions imposed herein shall be effective on a date set by NASD staff.

III.

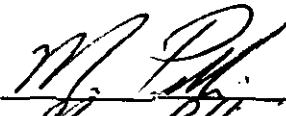
OTHER MATTERS

- A. GVRC understands that it may attach a Corrective Action Statement to this AWC, which is a statement by the Respondent of demonstrable corrective steps taken to prevent future misconduct. Respondent may not deny the charges or make any statement that is inconsistent with the AWC in this Statement. This Statement does not constitute factual or legal findings by NASD nor does it reflect the views of NASD or its staff.
- B. GVRC agrees to pay any monetary sanctions imposed on it upon notice that this AWC has been accepted and that such payments are due and payable, and have attached the election of payment form showing the method by which it proposes to pay any fine imposed.
- C. GVRC specifically and voluntarily waives any right to claim that GVRC is unable to pay, now or at any time hereafter, any monetary sanction imposed in this matter.

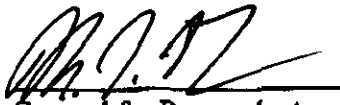
GVR Company LLC certifies that a duly authorized officer has read and understood all of the provisions of this AWC and has been given a full opportunity to ask questions about it, and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein, has been made to induce GVRC to submit it.

GVR Company LLC

Date: 1/7/05

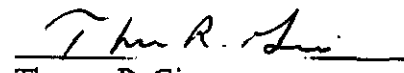
By: 
Name: Marco R. Gira
Title: President/COO

Reviewed by:


Counsel for Respondent

Accepted by NASD:

2/7/05
Date


Thomas R. Gira
Senior Vice President
Market Regulation

Signed on behalf of the Director of ODA,
by delegated authority.

Attachments:
Standard Election of Payment Form

1	10/28/2002	GVR	S	15000	CSCO	11.88	ETRS	10:51:08	10:51:08	11.70	11.72	10:38:03	15000	2400
2	10/28/2002	GVR	S	1250	CSCO	11.88	WATH	10:51:08	10:51:08	11.70	11.72	10:29:14	1250	200
3	10/28/2002	GVR	S	2000	CSCO	11.88	ETRS	10:51:08	10:51:08	11.70	11.72	10:50:33	2000	320
4	10/28/2002	GVR	S	2000	CSCO	11.85	WATH	10:51:19	10:51:19	11.64	11.65**	9:38:46	2000	400
5	10/28/2002	GVR	S	3000	CSCO	11.85	ETRS	10:51:19	10:51:19	11.64	11.65**	10/25/02 8:38:36*	3000	600
6	10/28/2002	GVR	S	300	CSCO	11.85	WATH	10:51:19	10:51:19	11.64	11.65**	8:55:51	300	60
7	10/28/2002	GVR	S	50	CSCO	11.85	ETRS	10:51:19	10:51:19	11.64	11.65**	7:06:56	50	10
8	10/28/2002	GVR	S	1100	CSCO	11.85	ETRS	10:51:19	10:51:19	11.64	11.65**	9:11:11	1100	220
9	10/28/2002	GVR	S	5000	CSCO	11.8	ETRS	10:51:25	10:51:25	11.59	11.60	9:58:57	5000	1000
10	10/28/2002	GVR	S	2000	CSCO	11.8	ETRS	10:51:25	10:51:25	11.59	11.60	10:15:59	2000	400
11	10/28/2002	GVR	S	2000	CSCO	11.8	ETRS	10:51:25	10:51:25	11.59	11.60	10/23/02 10:43:41***	2000	400
12	10/28/2002	GVR	S	1000	CSCO	11.8	WATH	10:51:25	10:51:25	11.59	11.60	9:15:54	1000	200
13	10/28/2002	GVR	S	45	CSCO	11.8	ETRS	10:51:25	10:51:25	11.59	11.60	7:22:02	45	9
14	10/28/2002	GVR	S	5000	CSCO	11.8	ETRS	10:51:25	10:51:25	11.59	11.60	10:28:42	5000	1000
15	10/28/2002	GVR	S	1500	CSCO	11.78	WATH	10:51:30	10:51:30	11.57	11.58	9:13:55	1500	300
16	10/28/2002	GVR	S	23	CSCO	11.78	ETRS	10:51:30	10:51:30	11.57	11.58	7:24:29	23	4.6
17	10/28/2002	GVR	S	4000	CSCO	11.78	ETRS	10:51:30	10:51:30	11.57	11.58	9:27:48	4000	800
18	10/28/2002	GVR	S	10	CSCO	11.75	ETRS	10:51:35	10:51:35	11.54	11.56	7:25:06	10	1.9
19	10/28/2002	GVR	S	2500	CSCO	11.75	WATH	10:51:35	10:51:35	11.54	11.56	10:40:11	2500	475
20	10/28/2002	GVR	S	600	CSCO	11.75	ETRS	10:51:35	10:51:35	11.54	11.56	9:50:42	600	114
21	10/28/2002	GVR	S	50	CSCO	11.75	WATH	10:51:35	10:51:35	11.54	11.56	9:18:49	50	9.5
22	10/28/2002	GVR	S	800	CSCO	11.75	ETRS	10:51:35	10:51:35	11.54	11.56	7:30:25***	800	152
23	8/7/2003	GVR	B	499	SIRI	1.5	ETRS	10:18:06	10:18:05	1.51	1.52	10:17:37	499	4.99
24	8/7/2003	GVR	B	295	SIRI	1.5	ETRS	10:18:06	10:18:05	1.51	1.52	10:17:34	295	2.95
25	8/7/2003	GVR	B	3000	SIRI	1.5	ETRS	10:18:06	10:18:05	1.51	1.52	10:17:34	3000	30
26	8/7/2003	GVR	B	860	SIRI	1.5	ETRS	10:18:06	10:18:05	1.51	1.52	10:17:34	860	8.6
27	8/7/2003	GVR	B	2000	SIRI	1.5	ETRS	10:18:06	10:18:05	1.51	1.52	10:17:34	2000	20
28	8/7/2003	GVR	B	500	SIRI	1.5	ETRS	10:18:06	10:18:05	1.51	1.52	10:17:34	500	5
29	8/7/2003	GVR	B	2000	SIRI	1.5	ETRS	10:18:06	10:18:05	1.51	1.52	10:17:34	2000	20
30	8/7/2003	GVR	B	3000	SIRI	1.5	ETRS	10:18:06	10:18:05	1.51	1.52	10:17:34	3000	30
31	8/7/2003	GVR	B	950	SIRI	1.5	ETRS	10:18:06	10:18:05	1.51	1.52	10:17:34	950	9.5
32	8/7/2003	GVR	B	2000	SIRI	1.5	ETRS	10:18:06	10:18:05	1.51	1.52	10:17:34	2000	20
33	8/7/2003	GVR	B	1350	SIRI	1.5	ETRS	10:18:06	10:18:05	1.51	1.52	10:17:34	1350	13.5
34	8/7/2003	GVR	B	500	SIRI	1.5	ETRS	10:18:06	10:18:05	1.51	1.52	10:17:34	500	5
35	8/12/2003	GVR	B	300	SUNW	3.501	ETRS	9:33:00	9:33:00	3.51	3.52	9:32:11	300	2.7
36	8/12/2003	GVR	B	500	SUNW	3.501	ETRS	9:33:00	9:33:00	3.51	3.52	9:32:11	500	4.5
37	8/12/2003	GVR	B	1000	SUNW	3.501	ETRS	9:33:00	9:33:00	3.51	3.52	9:32:11	1000	9
38	8/12/2003	GVR	B	900	SUNW	3.501	ETRS	9:33:00	9:33:00	3.51	3.52	9:32:11	900	8.1

Item	8/12/2003	GVRC	B	3000	SUNW	3,501	ETRS	9:33:00	9:33:00	3,51	3,52	9:30:43	3000	27
39	8/12/2003	GVRC	B	1000	SUNW	3,501	ETRS	9:33:00	9:33:00	3,51	3,52	9:32:11	1000	9
40	8/12/2003	GVRC	B	500	SUNW	3,501	ETRS	9:33:00	9:33:00	3,51	3,52	9:32:11	500	4.5
41	8/12/2003	GVRC	B	500	SUNW	3,501	ETRS	9:33:00	9:33:00	3,51	3,52	9:30:43	500	4.5
42	8/12/2003	GVRC	B	3000	SUNW	3,501	ETRS	9:33:00	9:33:00	3,51	3,52	9:31:23	3000	27
43	8/12/2003	GVRC	B	600	SUNW	3,501	ETRS	9:33:00	9:33:00	3,51	3,52	9:32:11	600	5.4
44	8/12/2003	GVRC	B	645	SUNW	3,501	ETRS	9:33:00	9:33:00	3,51	3,52	9:32:11	645	5.805
45	8/12/2003	GVRC	B	2000	SUNW	3,501	ETRS	9:33:00	9:33:00	3,51	3,52	9:32:11	2000	18
46	8/12/2003	GVRC	B	2000	SUNW	3,501	ETRS	9:33:00	9:33:00	3,51	3,52	9:32:11	2000	18
47	8/12/2003	GVRC	B	30	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:10	30	0.3
48	8/12/2003	GVRC	B	65	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:10	65	0.65
49	8/12/2003	GVRC	B	560	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:27	560	5.6
50	8/12/2003	GVRC	B	75	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:10	75	0.75
51	8/12/2003	GVRC	B	50	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:10	50	0.5
52	8/12/2003	GVRC	B	45	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:10	45	0.45
53	8/12/2003	GVRC	B	300	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:27	300	3
54	8/12/2003	GVRC	B	68	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:10	68	0.68
55	8/12/2003	GVRC	B	100	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:24	100	1
56	8/12/2003	GVRC	B	77	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:10	77	0.77
57	8/12/2003	GVRC	B	94	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:10	94	0.94
58	8/12/2003	GVRC	B	1000	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:27	1000	10
59	8/12/2003	GVRC	B	90	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:10	90	0.9
60	8/12/2003	GVRC	B	35	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:10	35	0.35
61	8/12/2003	GVRC	B	244	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:27	244	2.44
62	8/12/2003	GVRC	B	70	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:10	70	0.7
63	8/12/2003	GVRC	B	50	ORCL	12	ETRS	11:18:22	11:18:21	12,01	12,02	11:17:10	50	0.5
64	8/12/2003	GVRC	B	17	VRTS	32	ETRS	14:33:41	14:33:39	32,03	32,07	8/15/2003 14:11	17	0.51
65	8/18/2003	GVRC	B	198	VRTS	32	ETRS	14:33:41	14:33:40	32,03	32,07	13:09:41	198	5.94
66	8/18/2003	GVRC	B	57	VRTS	32	ETRS	14:33:41	14:33:40	32,03	32,07	14:27:31	57	1.71
67	8/18/2003	GVRC	B	98	VRTS	32	ETRS	14:33:41	14:33:40	32,03	32,07	14:06:09	98	2.94
68	8/18/2003	GVRC	B	107	VRTS	32	ETRS	14:33:41	14:33:40	32,03	32,07	13:49:55	107	3.21
69	8/18/2003	GVRC	B	92	VRTS	32	ETRS	14:33:41	14:33:40	32,03	32,07	12:51:41	92	2.76
70	8/18/2003	GVRC	B	117	VRTS	32	ETRS	14:33:41	14:33:40	32,03	32,07	12:22:41	117	3.51
71	8/18/2003	GVRC	B	50	VRTS	32	ETRS	14:33:41	14:33:40	32,03	32,07	13:02:54	50	1.5
72	8/18/2003	GVRC	B	182	VRTS	32	ETRS	14:33:41	14:33:40	32,03	32,07	12:39:27	182	5.46
73	8/18/2003	GVRC	B	58	VRTS	32	ETRS	14:33:41	14:33:40	32,03	32,07	10:19:09	58	1.74
74	8/18/2003	GVRC	B	176	VRTS	32	ETRS	14:33:41	14:33:40	32,03	32,07	12:41:41	176	5.28
75	8/18/2003	GVRC	B	10	VRTS	32	ETRS	14:33:41	14:33:40	32,03	32,07	11:54:12	10	0.3
76	8/18/2003	GVRC	B											

Item #	Trade Date	Time	BS	From	To	Activity	Duration	Start Time	End Time	Responsible	Responsible			
77	8/18/2003	GVR	B	193	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	13:48:30	193	5.79
78	8/18/2003	GVR	B	78	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	12:05:06	78	2.34
79	8/18/2003	GVR	B	61	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	7:30:38	61	1.83
80	8/18/2003	GVR	B	79	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	13:11:41	79	2.37
81	8/18/2003	GVR	B	168	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	13:14:41	168	5.04
82	8/18/2003	GVR	B	125	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	14:28:31	125	3.75
83	8/18/2003	GVR	B	92	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	8/7/2003 7:11	92	2.76
84	8/18/2003	GVR	B	31	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	7:01:44	31	0.93
85	8/18/2003	GVR	B	92	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	7:04:18	92	2.76
86	8/18/2003	GVR	B	41	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	7:05:48	41	1.23
87	8/18/2003	GVR	B	36	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	9:54:02	36	1.08
88	8/18/2003	GVR	B	62	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	7:01:24	62	1.86
89	8/18/2003	GVR	B	85	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	7:02:44	85	2.55
90	8/18/2003	GVR	B	43	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	7:02:02	43	1.29
91	8/18/2003	GVR	B	91	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	12:07:29	91	2.73
92	8/18/2003	GVR	B	47	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	7:02:01	47	1.41
93	8/18/2003	GVR	B	174	VRTS	32	ETRS	14:33:41	14:33:40	32:03	32:07	13:09:23	174	5.22
94	8/27/2003	GVR	B	25	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	7/28/2003 13:25	25	0.5
95	8/27/2003	GVR	B	82	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	8/22/2003 14:22	82	1.64
96	8/27/2003	GVR	B	40	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	7/31/2003 7:09	40	0.8
97	8/27/2003	GVR	B	16	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	8:23:41	16	0.32
98	8/27/2003	GVR	B	600	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	10:08:57	600	12
99	8/27/2003	GVR	B	53	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	8/26/2003 7:00	53	1.06
100	8/27/2003	GVR	B	80	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	7/23/2003 7:03	80	1.6
101	8/27/2003	GVR	B	10	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	8/18/2003 7:01	10	0.2
102	8/27/2003	GVR	B	36	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	8/18/2003 7:00	36	0.72
103	8/27/2003	GVR	B	44	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	8/6/2003 7:27	44	0.88
104	8/27/2003	GVR	B	75	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	8/21/2003 8:04	75	1.5
105	8/27/2003	GVR	B	26	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	11:48:34	26	0.52
106	8/27/2003	GVR	B	400	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	12:36:38	400	8
107	8/27/2003	GVR	B	50	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	7/22/2003 7:02	50	1
108	8/27/2003	GVR	B	10	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	7/22/2003 13:29	10	0.2
109	8/27/2003	GVR	B	24	ORCL	12.5	ETRS	13:22:44	13:22:45	12:52	12:53	7/21/2003 7:03	24	0.48
110	8/28/2003	GVR	S	1830	ICGE	0.53	ETRS	9:31:42	9:31:42	0.51	0.52	7:01:05	1830	18.3
111	8/28/2003	GVR	S	350	ICGE	0.53	ETRS	9:31:42	9:31:42	0.51	0.52	7:01:37	350	3.5
112	8/28/2003	GVR	S	2800	ICGE	0.53	ETRS	9:31:42	9:31:42	0.51	0.52	7:59:47	2800	28
113	8/28/2003	GVR	S	2000	ICGE	0.53	ETRS	9:31:42	9:31:42	0.51	0.52	8:50:22	2000	20
114	8/28/2003	GVR	S	2510	ICGE	0.53	ETRS	9:31:42	9:31:42	0.51	0.52	7:00:53	2510	25.1

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Item	Date	GVRC	S	3000	RBAK	0.87	ETRS	9:38:18	9:38:17	0.84	0.85	9:37:41	3000	60
153	9/9/2003	GVRC	S	3000	RBAK	0.87	ETRS	9:38:18	9:38:17	0.84	0.85	9:37:41	3000	60
154	9/9/2003	GVRC	S	3000	RBAK	0.87	ETRS	9:38:18	9:38:17	0.84	0.85	9:37:34	3000	60
155	9/9/2003	GVRC	S	1000	RBAK	0.87	ETRS	9:38:18	9:38:17	0.84	0.85	9:37:55	1000	20
156	9/9/2003	GVRC	S	300	RBAK	0.87	ETRS	9:38:18	9:38:17	0.84	0.85	9:36:32	300	6
157	9/9/2003	GVRC	S	1700	RBAK	0.87	ETRS	9:38:18	9:38:17	0.84	0.85	9:36:35	1700	34
158	9/9/2003	GVRC	S	3000	RBAK	0.87	ETRS	9:38:18	9:38:17	0.84	0.85	9:37:46	3000	60
159	9/9/2003	GVRC	S	1600	RBAK	0.87	ETRS	9:38:18	9:38:17	0.84	0.85	9:37:30	1600	32
160	9/9/2003	GVRC	S	2000	RBAK	0.87	ETRS	9:38:18	9:38:17	0.84	0.85	9:37:01	2000	40
161	9/10/2003	GVRC	S	2000	SUNW	3.85	ETRS	14:31:18	14:31:19	3.83	3.84	12:48:56	2000	20
162	9/10/2003	GVRC	S	1000	SUNW	3.85	ETRS	14:31:18	14:31:19	3.83	3.84	13:05:09	1000	10
163	9/10/2003	GVRC	S	1000	SUNW	3.85	ETRS	14:31:18	14:31:19	3.83	3.84	11:57:40	1000	10
164	9/10/2003	GVRC	S	300	SUNW	3.85	ETRS	14:31:18	14:31:19	3.83	3.84	9/9/2003 7:00	300	3
165	9/10/2003	GVRC	S	1000	SUNW	3.85	ETRS	14:31:18	14:31:19	3.83	3.84	14:00:01	1000	10
166	9/11/2003	GVRC	S	1000	SUNW	3.9	ETRS	15:20:07	15:20:07	3.88	3.89	15:15:45	1000	10
167	9/11/2003	GVRC	S	50	SUNW	3.9	ETRS	15:20:07	15:20:07	3.88	3.89	11:57:34	50	0.5
168	9/11/2003	GVRC	S	1000	SUNW	3.9	ETRS	15:20:07	15:20:07	3.88	3.89	15:19:37	1000	10
169	9/11/2003	GVRC	S	500	SUNW	3.9	ETRS	15:20:07	15:20:07	3.88	3.89	12:05:31	500	5
170	9/11/2003	GVRC	S	560	SUNW	3.9	ETRS	15:20:07	15:20:07	3.88	3.89	15:18:16	560	5.6
171	9/16/2003	GVRC	B	700	INTC	28.4	ETRS	12:02:07	12:02:06	28.43	28.44	11:15:11	700	21
172	9/16/2003	GVRC	B	484	INTC	28.4	ETRS	12:02:07	12:02:06	28.43	28.44	9:44:52	484	14.52
173	9/16/2003	GVRC	B	1000	INTC	28.4	ETRS	12:02:07	12:02:06	28.43	28.44	10:18:37	1000	30
174	9/16/2003	GVRC	B	60	INTC	28.4	ETRS	12:02:07	12:02:06	28.43	28.44	10:35:11	60	1.8
175	9/16/2003	GVRC	B	2000	JDSU	4.1	ETRS	14:46:30	14:46:28	4.11	4.12	9:38:20	2000	20
176	9/16/2003	GVRC	B	2000	JDSU	4.1	ETRS	14:46:30	14:46:28	4.11	4.12	9:42:44	2000	20
177	9/16/2003	GVRC	B	500	JDSU	4.1	ETRS	14:46:30	14:46:28	4.11	4.12	10:12:10	500	5
178	9/16/2003	GVRC	B	500	JDSU	4.1	ETRS	14:46:30	14:46:28	4.11	4.12	10:03:09	500	5
179	9/17/2003	GVRC	S	1000	CSCO	21	ETRS	13:44:06	13:44:06	20.98	20.99	7:05:53	1000	10
180	9/17/2003	GVRC	S	300	CSCO	21	ETRS	13:44:06	13:44:06	20.98	20.99	10:26:36	300	3
181	9/17/2003	GVRC	S	70	CSCO	21	ETRS	13:44:06	13:44:06	20.98	20.99	7:04:54	70	0.7
182	9/17/2003	GVRC	S	100	CSCO	21	ETRS	13:44:06	13:44:06	20.98	20.99	13:37:27	100	1
183	9/17/2003	GVRC	S	300	CSCO	21	ETRS	13:44:06	13:44:06	20.98	20.99	12:06:45	300	3
184	9/17/2003	GVRC	S	32	CSCO	21	ETRS	13:44:06	13:44:06	20.98	20.99	13:25:48	32	0.32
185	9/17/2003	GVRC	S	20	CSCO	21	ETRS	13:44:06	13:44:06	20.98	20.99	7:58:19	20	0.2
186	9/18/2003	GVRC	B	3000	ADSX	0.501	ETRS	10:13:00	10:13:00	0.51	0.52	9/11/2003 13:13	3000	27
187	9/18/2003	GVRC	B	3000	ADSX	0.501	ETRS	10:13:00	10:13:00	0.51	0.52	9/17/2003 11:28	3000	27
188	9/18/2003	GVRC	B	50	ADSX	0.501	ETRS	10:13:00	10:13:00	0.51	0.52	7/30/2003 7:01	50	0.45
189	9/18/2003	GVRC	B	2000	ADSX	0.501	ETRS	10:13:00	10:13:00	0.51	0.52	9/3/2003 13:02	2000	18
190	9/18/2003	GVRC	B	1800	SUNW	4.15	ETRS	13:13:55	13:13:55	4.17	4.18	11:23:41	1800	36

191	9/18/2003	GVRC	B	1000	SUNW	4.15	ETRS	13:13:55	13:13:55	4.17	4.18	12:38:01	1000	20
192	9/18/2003	GVRC	B	3000	SUNW	4.15	ETRS	13:13:55	13:13:55	4.17	4.18	11:50:18	3000	60
193	9/18/2003	GVRC	B	2500	SUNW	4.15	ETRS	13:13:55	13:13:55	4.17	4.18	11:52:14	2500	50
194	9/18/2003	GVRC	B	50	SUNW	4.15	ETRS	13:13:55	13:13:55	4.17	4.18	10:54:48	50	1
195	9/19/2003	GVRC	B	300	RHAT	10	ETRS	15:30:25	15:30:25	10.03	10.04	15:25:34	300	9
196	9/19/2003	GVRC	B	300	RHAT	10	ETRS	15:30:25	15:30:25	10.03	10.04	14:09:44	300	9
197	9/19/2003	GVRC	B	300	RHAT	10	ETRS	15:30:25	15:30:25	10.03	10.04	9/9/2003 7:00	300	9
198	9/19/2003	GVRC	B	100	RHAT	10	ETRS	15:30:25	15:30:25	10.03	10.04	13:00:06	100	3
199	9/19/2003	GVRC	B	100	RHAT	10	ETRS	15:30:25	15:30:25	10.03	10.04	14:06:53	100	3
200	9/19/2003	GVRC	B	100	RHAT	10	ETRS	15:30:25	15:30:25	10.03	10.04	14:26:14	100	3
201	9/19/2003	GVRC	B	25	RHAT	10	ETRS	15:30:25	15:30:25	10.03	10.04	8/11/2003 11:41	25	0.75
202	9/19/2003	GVRC	B	75	RHAT	10	ETRS	15:30:25	15:30:25	10.03	10.04	13:05:26	75	2.25
203	9/26/2003	GVRC	S	500	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	7:01:24	500	5
204	9/26/2003	GVRC	S	100	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	7:01:34	100	1
205	9/26/2003	GVRC	S	300	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	9/22/2003 10:04	300	3
206	9/26/2003	GVRC	S	100	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	9/24/2003 14:11	100	1
207	9/26/2003	GVRC	S	2000	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	9/24/2003 15:24	2000	20
208	9/26/2003	GVRC	S	1000	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	9/5/2003 10:39	1000	10
209	9/26/2003	GVRC	S	400	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	8:06:51	400	4
210	9/26/2003	GVRC	S	1000	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	8:07:00	1000	10
211	9/26/2003	GVRC	S	806	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	8:06:47	806	8.06
212	9/26/2003	GVRC	S	200	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	9/11/2003 7:03	200	2
213	9/26/2003	GVRC	S	960	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	7:01:47	960	9.6
214	9/26/2003	GVRC	S	550	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	9/22/2003 8:27	550	5.5
215	9/26/2003	GVRC	S	1700	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	9/25/2003 7:02	1700	17
216	9/26/2003	GVRC	S	2720	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	9/25/2003 7:01	2720	27.2
217	9/26/2003	GVRC	S	1000	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	8:08:43	1000	10
218	9/26/2003	GVRC	S	1000	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	9/22/2003 12:00	1000	10
219	9/26/2003	GVRC	S	300	JDSU	3.75	ETRS	9:30:44	9:30:43	3.73	3.74	9/22/2003 12:11	300	3
220	9/26/2003	GVRC	S	500	JDSU	3.6	ETRS	15:10:31	15:10:31	3.57	3.58	10:43:11	500	10
221	9/26/2003	GVRC	S	236	JDSU	3.6	ETRS	15:10:31	15:10:31	3.57	3.58	11:49:07	236	4.72
222	9/26/2003	GVRC	S	500	JDSU	3.6	ETRS	15:10:31	15:10:31	3.57	3.58	10:35:19	500	10
223	9/26/2003	GVRC	S	520	JDSU	3.6	ETRS	15:10:31	15:10:31	3.57	3.58	14:06:02	520	10.4
224	9/26/2003	GVRC	S	500	JDSU	3.6	ETRS	15:10:31	15:10:31	3.57	3.58	14:27:50	500	10
225	9/26/2003	GVRC	S	500	JDSU	3.6	ETRS	15:10:31	15:10:31	3.57	3.58	12:34:31	500	10
226	10/7/2003	GVRC	S	500	JDSU	3.75	ETRS	9:31:03	9:31:03	3.71	3.72	8:06:51	500	15
227	10/7/2003	GVRC	S	200	JDSU	3.75	ETRS	9:31:03	9:31:03	3.71	3.72	10/6/2003 7:02	200	6
228	10/7/2003	GVRC	S	750	JDSU	3.75	ETRS	9:31:03	9:31:03	3.71	3.72	7:01:11	750	22.5

Item	Date	GVRC	S	100	JDSU	3.75	ETRS	9:31:03	9:31:03	3.71	3.72	10/6/2003 14:48	100	3
229	10/7/2003	GVRC	S	100	JDSU	3.75	ETRS	9:31:03	9:31:03	3.71	3.72	9:05:15	175	5.25
230	10/7/2003	GVRC	S	175	JDSU	3.75	ETRS	9:31:03	9:31:03	3.71	3.72	10/6/2003 7:02	214	6.42
231	10/7/2003	GVRC	S	214	JDSU	3.75	ETRS	9:31:03	9:31:03	3.71	3.72	14:42:38	1000	20
232	10/9/2003	GVRC	S	1000	SUNW	3.55	ETRS	14:55:45	14:55:45	3.52	3.53	12:27:48	2500	50
233	10/9/2003	GVRC	S	2500	SUNW	3.55	ETRS	14:55:45	14:55:45	3.52	3.53	13:09:50	60	1.2
234	10/9/2003	GVRC	S	60	SUNW	3.55	ETRS	14:55:45	14:55:45	3.52	3.53	12:36:51	1000	20
235	10/9/2003	GVRC	S	1000	SUNW	3.55	ETRS	14:55:45	14:55:45	3.52	3.53	10/6/2003 11:43	272	5.44
236	10/15/2003	GVRC	B	272	ATML	5	ETRS	9:31:00	9:31:00	5.02	5.04	10/9/2003 11:25	54	1.08
237	10/15/2003	GVRC	B	54	ATML	5	ETRS	9:31:00	9:31:00	5.02	5.04	10/13/2003 7:04	50	1
238	10/15/2003	GVRC	B	50	ATML	5	ETRS	9:31:00	9:31:00	5.02	5.04	10/10/2003 7:31	200	4
239	10/15/2003	GVRC	B	200	ATML	5	ETRS	9:31:00	9:31:00	5.02	5.04	8:09	200	4
240	10/15/2003	GVRC	B	200	ATML	5	ETRS	9:31:00	9:31:00	5.02	5.04	9/26/2003 10:34	100	2
241	10/15/2003	GVRC	B	100	ATML	5	ETRS	9:31:00	9:31:00	5.02	5.04	10/13/2003 7:05	175	3.5
242	10/15/2003	GVRC	B	175	ATML	5	ETRS	9:31:00	9:31:00	5.02	5.04	10/13/2003 7:03	130	2.6
243	10/15/2003	GVRC	B	130	ATML	5	ETRS	9:31:00	9:31:00	5.02	5.04	9/19/2003 7:01	200	4
244	10/15/2003	GVRC	B	200	ATML	5	ETRS	9:31:00	9:31:00	5.02	5.04	7:35:23	188	3.76
245	10/15/2003	GVRC	B	188	ATML	5	ETRS	9:31:00	9:31:00	5.02	5.04	8:09:05	200	4
246	10/15/2003	GVRC	B	200	ATML	5	ETRS	9:31:00	9:31:00	5.02	5.04	9/12/2003 7:02	304	6.08
247	10/15/2003	GVRC	B	304	ATML	5	ETRS	9:31:00	9:31:00	5.02	5.04	9/17/2003 15:56	40	0.8
248	10/15/2003	GVRC	B	40	ATML	5	ETRS	9:31:00	9:31:00	5.02	5.04	7:33:42	93	1.86
249	10/15/2003	GVRC	B	93	ATML	5	ETRS	9:31:00	9:31:00	5.02	5.04	9:49:49	20	1.2
250	10/15/2003	GVRC	S	20	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	10:43:05	100	6
251	10/15/2003	GVRC	S	100	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	10:42:04	100	6
252	10/15/2003	GVRC	S	100	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	13:36:02	100	6
253	10/15/2003	GVRC	S	100	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	11:50:35	100	6
254	10/15/2003	GVRC	S	100	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	11:09:23	30	1.8
255	10/15/2003	GVRC	S	30	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	7:24:13	50	3
256	10/15/2003	GVRC	S	50	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	11:33:19	25	1.5
257	10/15/2003	GVRC	S	25	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	10:20:59	100	6
258	10/15/2003	GVRC	S	100	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	9:39:38	100	6
259	10/15/2003	GVRC	S	100	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	12:28:34	10	0.6
260	10/15/2003	GVRC	S	10	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	11:08:54	100	6
261	10/15/2003	GVRC	S	100	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	12:23:39	30	1.8
262	10/15/2003	GVRC	S	30	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	8:09:02	50	3
263	10/15/2003	GVRC	S	50	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	11:12:31	100	6
264	10/15/2003	GVRC	S	100	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	10:15:44	100	6
265	10/15/2003	GVRC	S	100	INTC	32	ETRS	14:15:45	14:15:45	31.92	31.94	9/4/2003 9:28	620	12.4
266	10/24/2003	GVRC	S	620	JDSU	3.5	ETRS	9:48:05	9:48:05	3.47	3.48			

267	10/24/2003	GVR	S	1000	JDSU	3.5	ETRS	9:48:05	9:48:05	3.47	3.48	9/16/2003 7:06	1000	20
268	10/24/2003	GVR	S	400	JDSU	3.5	ETRS	9:48:05	9:48:05	3.47	3.48	9:36:44	400	8
269	10/24/2003	GVR	S	40	JDSU	3.5	ETRS	9:48:05	9:48:05	3.47	3.48	9/11/2003 12:59	40	0.8
270	10/24/2003	GVR	S	3000	JDSU	3.5	ETRS	9:48:05	9:48:05	3.47	3.48	10/22/2003 13:38	3000	60
271	10/24/2003	GVR	S	30	JDSU	3.5	ETRS	9:48:05	9:48:05	3.47	3.48	10/14/2003 7:02	30	0.6
272	10/24/2003	GVR	S	2500	ORCL	11.6	ETRS	15:00:08	15:00:08	11.58	11.59	14:31:01	2500	25
273	10/24/2003	GVR	S	200	ORCL	11.6	ETRS	15:00:08	15:00:08	11.58	11.59	14:58:32	200	2
274	10/24/2003	GVR	S	1780	ORCL	11.6	ETRS	15:00:08	15:00:08	11.58	11.59	14:38:02	1780	17.8
275	10/24/2003	GVR	S	200	ORCL	11.6	ETRS	15:00:08	15:00:08	11.58	11.59	14:59:22	200	2
276	10/29/2003	GVR	B	500	DCM	29	ETRS	9:51:24	9:51:24	29.04	29.05	10/24/2003 8:05	500	20
277	10/29/2003	GVR	B	200	DCM	29	ETRS	9:51:24	9:51:24	29.04	29.05	10/22/2003 15:43	200	8
278	10/29/2003	GVR	B	200	DCM	29	ETRS	9:51:24	9:51:24	29.04	29.05	10/23/2003 14:16	200	8
279	10/29/2003	GVR	B	692	DCM	29	ETRS	9:51:24	9:51:24	29.04	29.05	10/28/2003 8:01	692	27.68
280	10/29/2003	GVR	B	336	DCM	29	ETRS	9:51:24	9:51:24	29.04	29.05	10/28/2003 11:13	336	13.44
281	10/29/2003	GVR	B	104	DCM	29	ETRS	9:51:24	9:51:24	29.04	29.05	10/27/2003 8:38	104	4.16
282	10/29/2003	GVR	B	150	DCM	29	ETRS	9:51:24	9:51:24	29.04	29.05	10/28/2003 8:01	150	6
283	11/5/2003	GVR	B	350	ORCL	12.4	ETRS	15:31:27	15:31:27	12.41	12.42	15:26:51	350	3.5
284	11/5/2003	GVR	B	186	ORCL	12.4	ETRS	15:31:27	15:31:27	12.41	12.42	12:47:25	186	1.86
285	11/5/2003	GVR	B	350	ORCL	12.4	ETRS	15:31:27	15:31:27	12.41	12.42	13:04:09	350	3.5
286	11/5/2003	GVR	B	300	ORCL	12.4	ETRS	15:31:27	15:31:27	12.41	12.42	11:50:30	300	3
287	11/10/2003	GVR	S	200	JDSU	3.48	ETRS	15:39:06	15:39:06	3.46	3.47	11/7/2003 8:23	200	2
288	11/10/2003	GVR	S	1000	JDSU	3.48	ETRS	15:39:06	15:39:06	3.46	3.47	13:25:08	1000	10
289	11/10/2003	GVR	S	3000	JDSU	3.48	ETRS	15:39:06	15:39:06	3.46	3.47	12:08:41	3000	30
290	11/10/2003	GVR	S	1168	JDSU	3.48	ETRS	15:39:06	15:39:06	3.46	3.47	8:54:13	1168	11.68
291	11/10/2003	GVR	S	2000	JDSU	3.48	ETRS	15:39:06	15:39:06	3.46	3.47	12:13:48	2000	20
292	11/12/2003	GVR	B	1060	DSL	0.821	ETRS	9:30:53	9:30:53	0.85	0.86	10/20/2003 7:01	1060	30.74
293	11/12/2003	GVR	B	3000	DSL	0.821	ETRS	9:30:53	9:30:53	0.85	0.86	11/6/2003 15:11	3000	87
294	11/12/2003	GVR	B	652	DSL	0.821	ETRS	9:30:53	9:30:53	0.85	0.86	11/6/2003 11:02	652	18.908
295	11/12/2003	GVR	B	1800	DSL	0.821	ETRS	9:30:53	9:30:53	0.85	0.86	10/28/2003 7:05	1800	52.2
296	11/12/2003	GVR	B	2000	DSL	0.83	ETRS	9:30:57	9:30:57	0.85	0.86	11/10/2003 8:57	2000	40
297	11/12/2003	GVR	B	2050	DSL	0.83	ETRS	9:30:57	9:30:57	0.85	0.86	9/23/2003 14:36	2050	41
298	11/12/2003	GVR	B	2600	DSL	0.83	ETRS	9:30:57	9:30:57	0.85	0.86	9/30/2003 15:03	2600	52
299	11/13/2003	GVR	S	60	MSFT	25.6	ETRS	10:43:10	10:43:10	25.54	25.55	7:05:42	60	3
300	11/13/2003	GVR	S	360	MSFT	25.6	ETRS	10:43:10	10:43:10	25.54	25.55	8:10:35	360	18
301	11/13/2003	GVR	S	200	MSFT	25.6	ETRS	10:43:10	10:43:10	25.54	25.55	9:50:18	200	10
302	11/13/2003	GVR	S	300	MSFT	25.6	ETRS	10:43:10	10:43:10	25.54	25.55	11/12/2003 11:29	300	15
303	11/18/2003	GVR	S	2500	JDSU	3.15	ETRS	14:37:39	14:37:40	3.13	3.14	13:35:38	2500	25
304	11/18/2003	GVR	S	1000	JDSU	3.15	ETRS	14:37:39	14:37:40	3.13	3.14	13:46:19	1000	10

MRD200238059

G.V.R. Corporation ("GVRC")

Exhibit A

305	11/18/2003	GVRC	S	1000	JDSU	3.15	ETRS	14:37:39	14:37:40	3.13	3.14	14:16:17	1000	10
306	11/18/2003	GVRC	S	500	JDSU	3.15	ETRS	14:37:39	14:37:39	3.13	3.14	10:31:37	500	5
307	11/18/2003	GVRC	S	150	JDSU	3.15	ETRS	14:37:39	14:37:40	3.13	3.14	13:53:43	150	1.5
308	11/18/2003	GVRC	S	200	JDSU	3.15	ETRS	14:37:39	14:37:40	3.13	3.14	13:40:26	200	2
309	11/18/2003	GVRC	S	300	JDSU	3.15	ETRS	14:37:39	14:37:39	3.13	3.14	12:41:48	300	3
310	11/18/2003	GVRC	S	900	JDSU	3.15	ETRS	14:37:39	14:37:39	3.13	3.14	13:07:46	900	9
311	11/18/2003	GVRC	S	500	JDSU	3.1	ETRS	14:52:47	14:52:47	3.07	3.08	10/27/2003 8:38	500	10
312	11/18/2003	GVRC	S	500	JDSU	3.1	ETRS	14:52:47	14:52:47	3.07	3.08	7:40:26	500	10
313	11/18/2003	GVRC	S	500	JDSU	3.1	ETRS	14:52:47	14:52:47	3.07	3.08	11:03:20	500	10
314	11/24/2003	GVRC	B	300	FMDAY	0.8	ETRS	10:27:01	10:27:01	0.81	0.82	11/21/2003 10:12	300	3
315	11/24/2003	GVRC	B	3000	FMDAY	0.8	ETRS	10:27:01	10:27:01	0.81	0.82	7:57:26	3000	30
316	11/24/2003	GVRC	B	90	FMDAY	0.8	ETRS	10:27:01	10:27:01	0.81	0.82	9:28:39	90	0.9
317	11/24/2003	GVRC	B	2770	FMDAY	0.8	ETRS	10:27:01	10:27:01	0.81	0.82	9:22:00	2770	27.7
318	11/26/2003	GVRC	S	5	ORCL	11.9	ETRS	11:32:43	11:32:43	11.88	11.89	8:22:05	5	0.05
319	11/26/2003	GVRC	S	500	ORCL	11.9	ETRS	11:32:43	11:32:43	11.88	11.89	8:22:05	500	5
320	11/26/2003	GVRC	S	500	ORCL	11.9	ETRS	11:32:43	11:32:43	11.88	11.89	9:21:20	500	5
321	11/26/2003	GVRC	S	50	ORCL	11.9	ETRS	11:32:43	11:32:43	11.88	11.89	8:21:59	50	0.5
322	11/26/2003	GVRC	S	692	ORCL	11.9	ETRS	11:32:43	11:32:43	11.88	11.89	8:22:01	692	6.92
											Total		251277	12280.913

*-This order was originally received at this time with a limit price of \$11.45 but was cancelled and replaced at 10:14:02 on 10/28/02 with a limit price of \$11.85.

** - The inside market at this time was crossed at \$11.64 by \$11.63. This quote represents the next best offer available with sufficient depth.

***-This order was originally received at this time with a limit price of \$10.89 but was cancelled and replaced at 9:43:43 on 10/28/02 with a limit price of \$11.80.

****-This order was originally received at this time with a limit price of \$11.35 but was cancelled and replaced at 10:49:30 with a limit price of \$11.75.

*. This order was originally received at this time with a limit price of \$11.45 but was cancelled and replaced at 10:14:02 on 10/28/02 with a limit price of \$11.85.

** - The inside market at this time was crossed at \$11.64 by \$11.63. This quote represents the next best offer available with sufficient depth.

***. This order was originally received at this time with a limit price of \$10.89 but was cancelled and replaced at 9:43:43 on 10/28/02 with a limit price of \$11.80.

****. This order was originally received at this time with a limit price of \$11.35 but was cancelled and replaced at 10:49:30 with a limit price of \$11.75.