BEAR STEARNS

BROKER-DEALER SERVICES

PRODUCT AND SERVICES UPDATE

CLIENT TOOLKIT® DATA AVAILABLE THROUGH QUICKEN® SOFTWARE

Previous Bear Updates

1099 Download through TurboTax® Coming Soon
Bear Update 2008-023
Dated: February 5, 2008

Bear Stearns' Broker Dealer Services is pleased to announce that on June 2, 2008, Balances, Holdings and Activity information in Client ToolKit® will be available through Quicken® software for import. Clients using this feature will benefit from being able to automatically import data into their Quicken software which will minimize manual entries.

For your convencience, we have attached a list of Frequently Asked Questions that you might receive from your clients.

For assistance with Quicken software, please visit http://quicken.intuit.com/support.jhtml. For questions regarding imported data, Financial Professionals may contact the Bear Stearns Client Support Center at (866) 300-0333.

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CLIENT TOOLKIT® DATA AVAILABLE THROUGH QUICKEN® SOFTWARE FREQUENTLY ASKED QUESTIONS

1. What Bear Stearns client account data will be available in Quicken® software?

   Basic Balance, Holdings and Activity information will be available for download.

2. What versions of Quicken software should be used?

   The most recent versions (2008) of Quicken software are supported. It is recommended that your clients update their Quicken software to the latest release.

3. When will client account data be available for import through Quicken software?

   The data will be available for download beginning June 2, 2008.

4. Who is eligible to download client account data via Quicken software?

   Clients with Quicken software and a valid Client Toolkit ID/password will have the ability to download data.

5. When setting up an account in Quicken, which financial institution should clients select from the list?

   "Bear Stearns as Clearing Agent" should be selected.

6. What "Customer ID" and "Password" should clients enter during the Quicken Account Setup?

   Client should use their valid Client Toolkit ID and password.

7. What should clients do if they receive an error message after entering their Client Toolkit ID and password?

   Client Toolkit ID and password login issues should be directed to their financial professional. Financial professionals may contact the Bear Stearns Client Support Center at (866) 300-0333.

8. Can a client import data using a Client Toolkit ID with multiple accounts?

   Yes. Upon login, clients may select some or all of their Client Toolkit account(s) for import. Please note, Quicken software has a limitation that only allows 6 accounts to be imported at a time. In order to import additional accounts, clients are required to repeat the import process.

9. Can a client download all of their transactions during the first import?

   Quicken software is configured to import 200 transactions at a time over the last 180 business days. Clients importing more than 200 transactions are required to repeat the import process.

CLIENT TOOLKIT® DATA AVAILABLE THROUGH QUICKEN SOFTWARE FREQUENTLY ASKED QUESTIONS (CONT'D)

10. Why are there differences between the imported data from Quicken software and the information in Client Toolkit?

Quicken software processes data differently than Client Toolkit. In some cases the information will be displayed differently. For example:

- The number of Client Toolkit transaction records may be different in Quicken software.

  (i.e. - For example, DVP and Foreign Currency transactions are not supported by Quicken. Another example is accrued interest which Quicken breaks out into a separate transaction.)

- Security Types that are processed differently in Quicken software are mapped to the nearest equivalent.

  (i.e. - Equities and Options will be categorized separately instead of being grouped into one category. Other securities like Units or Money Market transactions will be grouped into a general category called "Other.")

- Transaction Types that are processed differently in Quicken software are mapped to the nearest equivalent.

  (i.e. - Transactions such as corporate actions and journals will be displayed generically as shares added or removed, income, expense, deposit, etc.)

- Security/Activity descriptions may display differently or truncated due to character limitations

  (i.e. - In some cases the security description is updated to match the position or market data description. Activity Description in Quicken will only show the first 64 characters.)