

Office of State Treasurer
Summary of Investment Services Responses to Request for Disclosure
July 1, 2003 through June 30, 2004

Revised 4/11/05

COMPANY NAME	DIVISION	INVESTMENT SERVICES PROVIDER?	PAID 3rd PARTY FEES?	PAYMENT ARRANGEMENTS	COMMENTS
A. C. Advisory, Inc.	DEBT	Yes	No		
A. G. Edwards & Sons, Inc.	DEBT	Yes	No		
Advest, Inc.	DEBT	Yes	Yes	Lewis and Munday was paid \$37,500 for serving as underwriter's counsel.	Vendor identified exemption. Legal fees are permissible third party payments (see C.G.S. § 3-131(b)(2)).
AEW Capital Management, LP	PFM	Yes	No		
AIG Capital Partners, Inc.	PFM	Yes	No		
AIG Financial Products Corp.	DEBT	Yes	Yes	Disclosed payment arrangements to its outside counsel, Fulbright & Jaworski, LLP., in connection with five (5) bond transactions. (See disclosure for full details.) Public Financial Management was paid \$12,477.52 for GIC broker services on 8/7/03.	Vendor identified exemption. Legal fees, as well as fees related to the issuance of debt, are permissible third party payments. See C.G.S. § 3-131(b)(2).
AMBAC Assurance Corporation	DEBT	Yes	No		
Apex Pryor Securities, Inc.	DEBT	Yes	No		
Apollo Real Estate Advisors LP	PFM	Yes	No		
AXA Rosenberg Institutional Equity Management	PFM	Yes	No		
Banc One	CASH	Yes	No		
Bank of America, NA	DEBT	Yes	No		
Bank of Montreal	CASH	Yes	No		
Bank of New York Capital Markets Ltd.	PFM	Yes	No		
Bank of Tokyo - Mitsubishi Ltd.	CASH	Yes	No		
BankAmerica	CASH	Yes	No		
Barclays Global Investors, N.A.	PFM	Yes	No		
Barrack, Rodos & Bacine	PFM	Yes	No		
Bayerische Landesbank	DEBT	Yes	Yes	Kutak Rock LLP was paid \$2,500 for legal professional services.	Vendor identified exemption. Legal fees are permissible third party payments.

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BB&T Capital Markets	CASH	Yes	No		
Bear, Stearns & Co., Inc.	CASH & DEBT	Yes	Yes	Disclosed nine (9) payments to various firms in connection with State of Connecticut General Obligation bond issues (See disclosure for full details.)	Vendor identified exemption. Legal fees, as well as fees related to the issuance of debt, are permissible third party payments. See C.G.S. § 3-131(b)(2).
Belle Haven Investments, L.P.	DEBT	Yes	No		
Bernstein, Litowitz, Berger & Grossman LLP	PFM	Yes	No		
Black Rock Financial Management, Inc.	PFM	Yes	No		
Blackstone Capital Partners III	PFM	Yes	Yes	Management fee totalling \$118,950 paid to Blackstone Management Partners III, LLC during the reporting period pursuant to the partnership agreement.	Vendor identified exemption. Management fee is a permissible third party payment (see C.G.S. § 3-131(b)(2).
Bridgewater Associates, Inc.	PFM	Yes	No		
Brown Capital Management, Inc.	PFM	Yes	Yes	Ben Andrews was paid \$42,665 as an "investment manager marketing consultant" during the reporting period. NOTE: This contract terminated effective 3/31/04.	Vendor identified exemption. Placement agent fees are permissible third party payments (see C.G.S. § 3-131(b)(3).
Buchanan Ingersoll	EXEC & PFM	Yes	No		
Carlyle Group (The) (European Partners & Asia Partners)	PFM	Yes	No		
CDC Funding Corp.	DEBT	Yes	No		
CIBC World Markets Corp.	CASH & DEBT	Yes	No		
CIGNA Investments, Inc. (CIGNA Realty Investors)	PFM	Yes	Yes	Disclosed numerous payment arrangements related to leasing and management. (See disclosure for full details.)	Vendor identified exemption. Permissible third party payments for ordinary business expenses related to real estate operations.
Citigroup Asset Management (f.k.a. Salomon Smith Barney)	CASH & PFM	Yes	No		
Citigroup Global Markets	DEBT	Yes	No		
Citizens Bank	CASH	Yes	No		
Clay Finlay, Inc.	PFM	Yes	No		
Compass Partners European Equity Fund	PFM	Yes	No		

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Connecticut Futures Fund L.P. (The) (Cullinane & Donnelly)	PFM	Yes	No		
Connecticut-Greene Ventures, LP	PFM	Yes	No		
Conning & Company as Conning Insurance Capital Limited Partnership V, LP	PFM	Yes	No		
CRA RogersCasey	PFM	Yes	No		
Credit Suisse First Boston, Inc.	CASH	Yes	No		
DLJ Merchant Banking Partners II, LP (Credit Suisse First Boston, Inc.)	PFM	Yes	Yes	Management fee totalling \$432,641 paid to DLJ Merchant Banking II during the reporting period pursuant to the limited partnership agreement.	Vendor identified exemption. Management fee is a permissible third party payment (see C.G.S. § 3-131(b)(2)).
Crescendo Ventures III, LP Crescendo World Fund LLC	PFM	Yes	Yes	Truro Associates (George Finley) was paid four quarterly payments (\$80,000 each) totalling \$320,000 during the reporting period. The dates are as follows: 7/12/03; 10/21/03; 1/12/04 and 4/12/04.	Vendor identified exemption. Authorized per State Ethics Commission settlement dated 7/15/02.
Crossroads Investment Company, LP	PFM	Yes	Yes	Capital Analytics, L.P was paid \$386,207 in connection with accounting services. e-Valuate, L.P was paid \$89,839 in connection with electronic investment research. Winstead Sechrest & Minik was paid \$90,991 in connection with legal services.	Vendor identified exemption. All are permissible third party payments.
David Lerner Associates, Inc.	DEBT	Yes	No		
Day, Berry & Howard, LLP	DEBT & PFM	Yes	No		
Deutsche Bank Securities, Inc.	CASH	Yes	No		
Dexia Credit Local	DEBT	Yes	No		
Emerging Markets Management, LLC	PFM	Yes	No		
Fairview Capital Partners, Inc.	PFM	Yes	No		
FGIC (Financial Gurananty Insurance Co.)	DEBT	Yes	No		
Fidelity Capital Markets/Fidelity Investments	CASH & DEBT	Yes	No		

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Fidelity Management Trust Co.	PFM	Yes	No		
Fifth Third Securities, Inc.	CASH	Yes	No		
Fimat USA, Inc.	CASH	Yes	No		
First Albany Corporation	DEBT	Yes	No		
First Southwest Company	DEBT	Yes	No		
Forstmann Little & Co.	PFM	Yes	Yes	Robert Johnston/Beacon Hill Financial Corp. was paid \$239,129 for "consultation in connection with the formation of Equity-VI.	Vendor identified exemption. Placement agent engaged in the ongoing business of representing providers of investment services.
FSA (Financial Security Assurance, Inc.)	DEBT	Yes	No		
FS Equity Partners V, LP	PFM	Yes	Yes	Credit Suisse/First Boston was paid \$1,500,000 to act as placement agent during the reporting period. DAV-Wetherly Financial, LP was paid \$750,000 to act as placement agent during the reporting period.	Vendor identified exemption. Placement agent fees are permissible third party payments (see C.G.S. § 3-131(b)(3)).
FTN Financial (f.k.a. First Tennessee Capital Markets)	CASH	Yes	No		
GarMark Partners, L.P.	PFM	Yes	No		
Gates Capital Corporation	DEBT	Yes	No		
GE Capital Corporation	CASH	Yes	No		
General Motors Acceptance Corp.	CASH	Yes	No		
Gilbert Global Equity Partners, L.P.	PFM	Yes	Yes	Management fees totalling \$2,250,000 paid to Gilbert Global Equity Partners, LP during the reporting period pursuant to the limited partnership agreement.	Vendor identified exemption. Management fees are permissible third party payments (see C.G.S. § 3-131(b)(2)).
Goldman, Sachs & Company	CASH & DEBT	Yes	No		
Goldman Sachs Private Equity Partners, Connecticut LP	PFM	Yes	No		
Goodkind, Labaton, Rudoff & Sucharow, LLP	PFM	Yes	No		
Grant & Eisenhofer, PA	PFM	Yes	Yes	Anderlini, Finkelstein Emerick & Smoot was paid \$1,213 for legal services.	Vendor identified exemption. Legal fees are permissible third party payments (see C.G.S. § 3-131(b)(2)).

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Grantham, Mayo, Van Otterloo & Co.	PFM	Yes	No		
Great Pacific Securities	CASH	Yes	No		
Green Equity Investors, III, L.P.	PFM	Yes	No		
Greenwich Street Capital Partners II, L.P.	PFM	Yes	No		
Groom Law Group	PFM	Yes	No		
Grotech Partners V, L.P.	PFM	Yes	Yes	Management fee totalling \$828,282 paid to Grotech Capital Group V. LLC during the reporting period pursuant to the limited partnership agreement.	Vendor identified exemption. Management fee is a permissible third party payment (see C.G.S. §3-131(b)(2)).
Hardwick Law Firm, LLC	DEBT	Yes	No		
Herbert J. Sims & Co., Inc.	DEBT	Yes	No		
Hicks, Muse, Tate & Furst Equity Fund III, LP	PFM	Yes	No		
Hunton & Williams	DEBT	Yes	No		
ING Baring (US) Capital Markets, LLC	CASH	Yes	No		
Invesco Global Asset Management (N.A.), Inc.	PFM	Yes	No		
Invesco Private Capital	PFM	Yes			Contract terminated during reporting period.
J.P. Morgan Securities, Inc.	CASH & DEBT	Yes	No		
Jackson Securities LLC	DEBT	Yes	No		
Janney Montgomery Scott LLC	DEBT	Yes	No		
Kelso Investment Associates VI, L.P.	PFM	Yes	No		
Keystone Venture V, LP	PFM	Yes	No		
Kirby, McInerney & Squire, LLP	PFM	Yes	No		
KKR (1996 Fund & Millennium Fund)	PFM	Yes	No		
KPS Special Situations	PFM	Yes	No		

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Lamont Financial Services Corporation	DEBT	Yes	No		
Landmark Partners, Inc.	PFM	Yes	No		
Law Offices of Joesph C. Reid, P.A.	DEBT	Yes	No		
Lehman Brothers	CASH & DEBT	Yes	Yes	Wiggin & Dana was paid \$25,000 for serving as underwriter's counsel. Sidley, Austin, Brown & Wood was paid \$275,000 for serving as underwriter's counsel.	Vendor identified exemption. Legal fees are permissible third party payments (see C.G.S. § 3-131(b)(2)).
Levy & Dronney, P.C.	DEBT & PFM	Yes	No		
Lewis & Munday	DEBT & PFM	Yes	No		
Lexington Capital Partners II, L.P.	PFM	Yes	No		
Loomis, Sayles & Company, L.P.	PFM	Yes	No		
Loop Capital Markets, LLC	CASH & DEBT	Yes	No		
M.R. Beal & Company	DEBT	Yes	No		
MBIA	DEBT	Yes	No		
McDonald Investments, Inc.	CASH	Yes	No		
Melvin Securities	DEBT	Yes	No		
Merrill Lynch & Co.	CASH & DEBT	Yes	No		
Merrill Lynch Investment Managers	PFM	Yes	Yes	Investor Responsibility Research Center was paid \$17,750 in connection with research services related to Connecticut's global security risk assessment. Institutional Shareholder Services was paid \$12,600 in connection with research services related to its global custom voting agent service.	Vendor identified exemption. Research services are permissible third party payments.
MFS Institutional Advisors, Inc.	PFM	Yes	Yes	Institutional Shareholder Services was paid \$3,805 for proxy voting services as required in the contract.	Vendor identified exemption.
Milestone Capital Management	CASH	Yes	No		Affidavit needs to be notarized. Sent follow-up letter on 3/29/05.

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Morgan Keegan & Company, Inc.	CASH	Yes	No		
Morgan Stanley & Co. Incorporated	CASH, DEBT & PFM	Yes	No		
Myerberg & Company	CASH	Yes	No		
NBC Capital Markets Group	CASH	Yes	No		
Nixon Peabody, LLP	DEBT & PFM	Yes	No		
Oaktree Capital Management, LLC	PFM	Yes	Yes	Mellon Trust, N.A. was paid \$49,500 for back office services (e.g. accounting, reconciliation, settlement, etc.).	Vendor identified exemption. Payment to Mellon Bank is a permissible third party payment See C.G.S. § 3-131(b)(2).
Openheimer & Co. Inc. (f.k.a.a. Fahnstock & Co. Inc.)	DEBT	Yes	No		
P.G. Corbin	DEBT	Yes	No		
Paul, Hastings, Janofsky & Walker, LLP	PFM	Yes	No		
Pension Consulting Alliance	PFM	Yes	No		
Pepe & Hazard, LLP	PFM	Yes	No		
Phoenix Investment Partners, Ltd.	PFM	Yes	No		

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Pioneer Ventures Associates, LP (Ventures Management Associates)	PFM	Yes	Yes	<p>Kenneth B. Lerman was paid \$31,875 for legal services.</p> <p>Raymond Levites was paid \$24,722.83 for legal services.</p> <p>Ruberto Israel + Weiner were paid \$100,000 for legal services.</p> <p>Brown Paidiris + Scott was paid \$10,000 for legal services.</p> <p>Spada & Ardam was paid \$1,294.34 for legal services.</p> <p>Gersten + Clifford was paid \$172.50 for legal services.</p> <p>Mahoney Sabol + Co. was paid \$31,400 for accounting services.</p>	Vendor identified exemption. Legal fees, as well as accounting services, are permissible third party payments. See C.G.S. § 3-131(b)(2).
Prudential Securities	DEBT	Yes	No		
Public Resources Advisory Group	DEBT	Yes	No		
Pullman & Comley, LLC	DEBT & PFM	Yes	No		
Putnam Advisory Company, LLC	PFM	Yes	No		
R. W. Presspritch & Company	CASH	Yes	No		
Raymond James & Associates	DEBT	Yes	No		
RBC Dain Rauscher, Inc.	DEBT	Yes	No		
Redwood Securities Group, Inc.	CASH	Yes	No		
Reich & Tang L.P.	DEBT	Yes	No		
Reserve Funds (The)	CASH	Yes	No		
RFE Investment Partners VI, L.P.	PFM	Yes	No		

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RMK Timberland Group (Regions Financial Corp.)	PFM	Yes	Yes	Disclosed numerous payment arrangements related to leasing and management. (See disclosure for full details.) Powell, Goldstein LLP was paid \$12,575.99 for legal services during the reporting period.	Vendor identified exemption. All are permissible third party payments (see C.G.S. § 3-131(b)(3).
Robinson & Cole, LLP	DEBT & PFM	Yes	No		
Rockwood Capital Real Estate Partners Fund V, LP	PFM	Yes	Yes	Paul Hastings was paid \$423,338 for legal services. Haynes & Boone was paid \$21,132 for legal services. Management fee of \$5,549,820 was paid to Rockwood Capital pursuant to the limited partnership agreement.	Vendor identified exemption. Legal services, and management fees, are permissible third party payments.(see C.G.S. §3-131(b)(2).
Roosevelt & Cross, Incorporated	DEBT	Yes	No		
Ryan, Beck & Co.	CASH	Yes	No		
Samuel Ramirez & Co., Inc.	DEBT	Yes	No		
SBK-Brooks Investment Corp.	DEBT	Yes	No		
Schatz & Nobel, PC	PFM	Yes	No		
Schroder Investment Management, NA	PFM	Yes	No		
SCP Private Equity Partners, LP	PFM	Yes	Yes	Management fee of \$924,239 paid to SCP Private Equity Partners, L.P. pursuant to the limited partnership agreement.	Vendor identified exemption. Management fee is a permissible third party payment (see C.G.S. §3-131(b)(2).
Shawmut Equity Partners, LP	PFM	Yes	No		
Shipman & Goodwin, LLP	DEBT & PFM	Yes	No		
Sidley, Austin, Brown & Wood LLP	DEBT	Yes	No		
Siebert Brandford Shank Co., LLC	DEBT	Yes	No		
Societe Generale (SG)	CASH & DEBT	Yes	No		
Squire, Sanders & Dempsey LLP	DEBT & PFM	Yes	No		

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State Street Global Advisors	DEBT & PFM	Yes	No		
State Street Global Markets	CASH	Yes	No		
Sumitomo Bank (f.k.a. SMBC Capital Markets, Inc.)	DEBT	Yes	No		
SW Pelham Fund, LP SW Pelham Fund II, LP (Smith, Whiley & Company)	PFM	Yes	Yes	<p>Pricewaterhouse Coopers was paid \$33,937 for audit, tax preparation and specialized accounting services.</p> <p><u>Legal Services:</u></p> <ul style="list-style-type: none"> - Shipman & Goodwin was paid \$318,367. - Choate Hall & Stewart was paid \$6,210. - Morris, Nichols, Arsht & Tunnel was paid \$384.00. - Adorno & Yoss, PA was paid \$1,781. - Craddock, Reneker & Davis, LLP was paid \$2,242. - Vogel, Weir, Hunke & McCormick was paid \$4,788. <p><u>Due Diligence Review Services:</u></p> <ul style="list-style-type: none"> - First West Financial Corporation was paid \$20,250. - Leadership Capital Group was paid \$17,420. <p><u>Consulting Services:</u></p> <ul style="list-style-type: none"> - Argus Management Corporation was paid \$367.00. - Kibel Green, Inc. was paid \$42,500. <p><u>Placement Agent Services:</u></p> <ul style="list-style-type: none"> - Potomac Asset Management was paid \$282,789. 	Vendor identified exemption. All are permissible third party payments.
TCW Asset Management Company (f.k.a. Trust Company of the West)	PFM	Yes	Yes	Mellon Financial was paid \$27,699 for various back office support functions	Vendor identified exemption.
Thayer Equity Investors IV, LP	PFM	Yes	Yes	Disclosed numerous payment arrangements with various companies and individuals, including lawyers, accountants and others that assist in legitimate due diligence process. (See disclosure for full details.)	Vendor identified exemption. All are permissible third party payments.
Thomas H. Lee Equity Advisors IV, LLC	PFM	Yes	Yes	Management fee totalling \$249,104 was paid to THL Equity Advisors, LLC pursuant to the contract.	Vendor identified exemption. Management fee is a permissible third party payment. See C.G.S. § 3-131(b)(2).
Tishman Hotel Corporation	PFM	Yes			Contract terminated during the reporting period.

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Tradition (North America) Inc.	CASH	Yes	No		
Trinity Plus Funding Company, LLC	DEBT	Yes	No		
Trujillo, Rodriguez & Richards, LLC	PFM	Yes	No		
UBS Paine Webber Incorporated	DEBT	Yes	Yes	Lewis & Munday, P.C. was paid \$50,000 during the reporting period for serving as underwriter's counsel.	Vendor identified exemption. Legal fees, as well as fees related to the issuance of debt, are permissible third party payments. See C.G.S. § 3-131(b)(2).
Updike, Kelly & Spellacy, P.C.	DEBT & PFM	Yes	No		
Veritas Capital Fund, LLC	PFM	Yes	No		
W. R. Huff Asset Management	PFM	Yes	No		
Wachovia Bank, National Association (f.k.a. First Union National Bank)	CASH & DEBT	Yes	Yes	Robinson & Cole, LLP was paid \$40,000 on February 14, 2004 to act as underwriter's counsel in connection with State of Connecticut general obligation bond issues.	Vendor identified exemption. Legal fees, as well as fees related to the issuance of debt, are permissible third party payments. See C.G.S. § 3-131(b)(2).
Walton Street Real Estate II, LP	PFM	Yes	No		
WCA Management Group (WCAS Fund III and Fund VIII)	PFM	Yes	No		
Wellington Management Company	PFM	Yes	No		
Wellspring Capital Partners, LP	PFM	Yes	Yes	Atlantic-Pacific Capital was paid \$2,248,566 for acting as placement agent during the reporting period.	Vendor identified exemption. Placement agent fees are permissible third party payments (see C.G.S. § 3-131(b)(3)).
West LB AG (f.k.a. Westdeutsche Landesbank)	DEBT	Yes	No		
Western Asset Management Company	PFM	Yes	No		
Westport Senior Living Investment Fund, LP	PFM	Yes	No		
William Blair and Co.	DEBT	Yes	No		
Williams Capital Group, L.P. (The)	CASH	Yes	No		
Zions Bank	CASH	Yes	No		