UBS PAINEWEBBER INC
150 SECOND AVE NORTH
SUITE 1000
ST PETERSBURG, FL 33701-3372
PZ9B016379 X6 0503 - SP 0

Your Financial Advisor
JOHN A LOBIANCO
727-822-1979/800-822-1978

FILED
U S B C SOUTHERN DISTRICT OF NEW YORK
ALLEGIANCE TELECOM, INC
03-13057 (RRD)

1833

RECEIVED
DEC 03 2003
BMC

UBS PaineWebber℠ Resource Management Account®

PZ9B016379 X6
6590748 000006

Account Number SP 21927 Y2

JILL MAUNDER OGDEN
1718 FOLLOW THRU RD N
ST PETERSBURG FL 33710-3722

RECEIVED
CLAIMS PROCESSING CENTER
USBC SDNY

May 2003

This month at a glance

Value on April 30	$	140,588 61
Value on May 30	**$**	**146,130 80**
Money fund and other sweep option balance in 05/30 value	$	20,466 39

Activity highlights

		Current period		Year to date
Deposits	$	00	$	775 95
Money fund checks paid		-917 35		-7,796 32
Miscellaneous charges and adjustments		00		-15 00
Net change from activity listed above	**$**	**-917 35**	**$**	**-7,035 37**

Portfolio summary

		Current period		Year to date
Opening value	$	140,588 61	$	146,093 36
Net change from Activity Highlights		-917 35		-7,035 37
Net security earnings		1,776 03		2 850 18
Change in value of investments		4,683 51		4,222 63
Value on May 30	**$**	**146,130 80**	**$**	**146,130 80**

Investment objectives

The following return objective and risk profile describe overall goals for this account For each account held you choose one return objective and primary and if applicable secondary risk profile A full description of the alternatives is included on the back of the first page If you have questions regarding these objectives or wish to change them please contact your Financial Advisor or Branch Manager at your branch office to update your account objectives

Return objective Current income & capital appreciation
Risk profile Primary Moderate Secondary None Selected

Bulletin Board
UBS PAINEWEBBER WILL SOON HAVE A
NEW BRAND NAME - UBS -
AND A NEW BROKER/DEALER NAME -
UBS FINANCIAL SERVICES INC

RESOURCELINE 1-800-RMA-1000 ACCOUNT # 281021927
VISIT OUR WEB SITE AT WWW UBSPAINEWEBBER COM

Asset summary

Refer to the disclosure on the back of the first page for information on assets excluded from this summary

	% of portfolio		Value
Corporate bonds and notes	45 53		66,540 40
Equities	37 65		55,016 01
Money funds/sweep options	14 01		20,466 39
Options	- 68		-1 000 00
Preferred securities	3 49		5,108 00
Net invested assets	**100 00**	**$**	**146,130 80**
Value on May 30		**$**	**146,130 80**

Allegiance Claim
01657

Account Number SP 21927 Y2
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UBS PaineWebber™ Resource Management Account®

Statement Period May 2003

PZ9B016380 X6
6590748 000007

Earnings summary

arnings below are classified as taxable or non taxable based on the tax status for the specific security on which the earnings are eceived and does not attempt to reflect your account's tax status or reporting requirements Use only official tax reporting locuments (e g 1099) for tax reporting purposes The classification of private investment distributions can only be determined by eferring to the official year end tax reporting document provided by the issuer

		Current period		Year to date
Taxable				
UBS PaineWebber Money fund dividends	$	12 03	$	54 51
Other dividends		1 50		217 50
Interest		1,762 50		2,575 00
Total taxable security earnings	**$**	**1,776 03**	**$**	**2,847 01**
Total current year security earnings	**$**	**1,776 03**	**$**	**2,847 01**
Prior year(s) adjustments		00		3 17
Net security earnings	**$**	**1,776 03**	**$**	**2,850 18**

Asset portfolio

When available prices income and current values may be approximate and thus gains/losses may not be accurately reflected Refer to the disclosure on the back of the first page § indicates recommendation and price target under eview ± indicates recommendation and price target information temporarily suspended pending review UBS Warburg is currently unable to display recommendation data on this company For further information please contact our Financial Advisor An asterisk (✱) indicates a change in the original transaction data from the prior month or the display of new data input at your branch office Gains/losses are not calculated for zero coupon investments Pending adjustment" or "P/A" indicates cost basis has not yet been allocated as a result of a spin off or taxable exchange

Corporate bonds and notes

rices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values Actual market values may vary and thus gains/losses may not be accurately reflected

Coupon corporates

otal face value t maturity	Description	Price	Current value	Est annual income	Trade date	Face value purchased	Purchase price	Cost basis	Unrealized Gain/loss
10,000	KAISER ALUMINUM & CHEM DEFAULTED RATE 09 875% MATURES 02/15/02	69 000	6,900 00			10,000	*This information was unavailable*		
10,000	BETHLEHEM STEEL CORP FLAT RATE 00 000% MATURES 09/01/03	3 500	350 00			10,000	*This information was unavailable*		
20,000	ALLEGIANCE TELECOM INC SR NTS N/R RATE 12 875% MATURES 05/15/08	21 000	4,200 00	2 575		20,000	*This information was unavailable*		

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:oupon corporates - continued

otal face value t maturity	Description	Price	Current value	Est annual income	Trade date	Face value purchased	Purchase price	Cost basis	Unrealized Gain/loss
20,000	DIGITAL EQUIP CORP RATE 08 625% MATURES 11/01/12 NOT RATED	114 925	22,985 00	1,725		20,000	This information was unavailable		
10,000	TURNER BROADCASTING SYS SR NOTES RATE 08 375% MATURES 07/01/13	121 554	12,155 40	838		10,000	This information was unavailable		
20,000	DELTA AIR LINES INC DEB RATE 09 000% MATURES 05/15/16	68 000	13,600 00	1,800		20,000	-This information was unavailable		
10,000	BORDEN INC DEB RATE 07 875% MATURES 02/15/23	63 500	6,350 00	788		10,000	This information was unavailable		
100,000	**Total**	**$**	**66,540 40**	**7,726**					

quities

:ommon stock

otal shares	Description	Price	Current value	Est annual income	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gain/loss
1,000	ALLEGIANCE TELECOM INC	001	1 00			1,000 000	This information was unavailable		
100	AOL TIME WARNER INC	15 220	1,522 00			100 000	This information was unavailable		
200	CHOICE ONE COMMUNICATION INC	330	66 00			200 000	This information was unavailable		
400	DELL COMPUTER CORP	31 370	12,548 00			400 000	This information was unavailable --		
200	GATEWAY INC	3 340	668 00			200 000	This information was unavailable		
400	METROMEDIA FIBER NETWORK INC CL A	001	40			400 000	This information was unavailable		
400	MONARCH CASINO & RESORT INC	8 630	3,452 00			400 000	This information was unavailable		
200	ORACLE CORP	13 010	2,602 00			200 000	This information was unavailable		
200	PARK PLACE ENTERTAINMENT CORP	7 620	1,524 00			200 000	--This information was unavailable -		
200	PFIZER INC	31 020	6,204 00	120		200 000	This information was unavailable		
144	SIERRA PAC RESOURCES NEW	5 400	777 60			144 000	- This information was unavailable		
200	SOUTHWEST GAS CORP	21 250	4,250 00	164		200 000	This information was unavailable---		
400	TARGET CORP	36 630	14,652 00	96		400 000	This information was unavailable		
396	THE STEAK N SHAKE CO	14 130	5,595 48			396 000	This information was unavailable		

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Common stock - continued

Total shares	Description	Price	Current value	Est annual income	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gain/loss
8	TRAVELERS PROPERTY CASUALTY CORP NEW CL A	16 330	130 64	2		8 000	This information was unavailable		
17	TRAVELERS PPTY CASUALTY CORP CL B	16 170	274 89	4		17 000	This information was unavailable		
200	WIND RIVER SYSTEM INC	3 740	748 00			200 000	This information was unavailable		
	Total	$	**55,016 01**	**386**					

Money funds and other sweep options

Description	Opening balance	Closing balance	Closing share price	Average yield	Dividend period	Days in period
RMA MONEY MKT PORTFOLIO	20 469 74	20,466 39	1 00	0 72%	04/24 - 05/22	29
Total	$ **20,469 74**	$ **20,466 39**				

Options

Short options

Total contracts	Description	Contract premium	Price per contract	Current value	Trade date	Contracts sold	Sales price	Sale proceeds	Unrealized Gain/loss	
-4	CALL DELL COMPUTER CORP JUNE 2003 32 500 Expires 06/03	425	42 500	-170 00	05/16/03	-4	650	-210	40	*
-4	CALL TARGET CORP JUNE 2003 35 000 Expires 06/03	2 075	207 500	-830 00	05/16/03	-4	950	-315	-515	*
	Total		$	**1,000 00**				**-525**	**-475**	

Preferred securities

Total shares	Description	Price	Current value	Est annual income/ Current yield	Trade date	Shares purchased	Purchase price	Cost basis	Unrealized Gain/loss
122	BANKUNITED CAPITAL III TRUST SEC CUML 9 00% PREFERRED	25 540	3,115 88	275		200 000	This information was unavailable		
78	BANKUNITED CAPITAL III TRUST SEC CUML 9 00% PREFERRED	25 540	1,992 12	176					
	Total	$	**5,108 00**	**451**					

Monthly activity

Cash flow

Date	Activity	Description		Amount
4/30		**Balance forward**	$	00
5/01	INTEREST	DIGITAL EQUIP CORP 08 625% 110112 DTD110492 FC050193 N/R PAID ON 20000		862 50
5/05	RMA CHECK	CHECK PAID 000141		-267 35
5/15	RMA CHECK	CHECK PAID 000142		-450 00
5/15	INTEREST	DELTA AIR LINES INC 09 000% 051516 DTD051586 FC000000 DEB PAID ON 20000		900 00
5/21	RMA CHECK	CHECK PAID 000143		-200 00
5/23	DIVIDEND	RMA MONEY MKT PORTFOLIO AS OF 05/22/03		12 03
05/29	DIVIDEND	TRAVELERS PROPERTY CASUALTY CORP NEW CL A PAID ON 8		48
05/29	DIVIDEND	TRAVELERS PPTY CASUALTY CORP CL B PAID ON 17		1 02
		Proceeds from security transactions	$	526 37
		Funds used for security transactions	$	-1,388 40
		Proceeds from money fund/sweep trans	$	1,779 38
		Funds used for money fund/sweep trans	$	-1,776 03
05/30		**Closing balance**	$	00

Security transactions

Refer to the disclosure on the back of the first page regarding the Price/Value presented for restricted securities

Date	Activity	Description		Quantity	Price / Value		Amount
5/19	BOUGHT	CALL DELL COMPUTER CORP DUE 05 03 CLOSE CUST CVRD	30	4 000	1 45	$	653 38
5/19	BOUGHT	CALL TARGET CORP DUE 05 03 CLOSE CUST CVRD	32 1/2	4 000	1 65		735 02
5/19	SOLD	CALL DELL COMPUTER CORP DUE 06 03 OPEN CUST CVRD	32 1/2	-4 000	65 CENTS		210 51
5/19	SOLD	CALL TARGET CORP DUE 06 03 OPEN CUST CVRD	35	-4 000	95 CENTS		315 86
		Securities purchased				$	1,388 40
		Securities sold				$	526 37

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UBS PaineWebber™ Resource Management Account®

Statement Period May 2003

PZ9B016384 X6
6590748 000011

Money funds and other sweep options

he RMA Money Mkt Portfolio is your primary sweep fund

Date	Activity	Money fund		Amount
)4/30		**Opening RMA Money Mkt Portfolio**	**$**	**20,469 74**
)5/02	BOUGHT	RMA MONEY MKT PORTFOLIO		862 50
)5/05	SOLD	RMA MONEY MKT PORTFOLIO		-267 35
)5/15	SOLD	RMA MONEY MKT PORTFOLIO		-450 00
)5/16	BOUGHT	RMA MONEY MKT PORTFOLIO		900 00
)5/19	SOLD	RMA MONEY MKT PORTFOLIO		-862 03
)5/21	SOLD	RMA MONEY MKT PORTFOLIO		-200 00
05/23	BOUGHT	RMA MONEY MKT PORTFOLIO AS OF 05/22/03		12 03
05/30	BOUGHT	RMA MONEY MKT PORTFOLIO		1 50
05/30		**Closing RMA Money Mkt Portfolio**	**$**	**20,466 39**
		Money funds/sweep options purchased	**$**	**1,776 03**
		Money funds/sweep options sold	**$**	**1,779 38**

Checking/bill payment summary

heck umber	Description	Date	Expense code	Amount
)0000141	BODY DYNAMICS	05/05		267 35
)0000142	CASH	05/15		450 00
)0000143	BK AMER VISA	05/21		200 00
	Total checks paid		**$**	**917 35**

Realized gains and losses

stimated realized gains/losses are not for tax purposes The oldest security lot is liquidated first to calculate gains/losses (first in first out or FIFO accounting method) unless you specified which lot to close when you placed your order e versus purchase or VSP order) An asterisk (✱) indicates a manual change in information or a position opened and closed during the current month Gains/losses may not be adjusted for all capital changes and are not calculated for ero coupon securities Cost basis for tax exempt and AMT eligible coupon municipal securities has been adjusted automatically for estimated amortization of bond premiums Estimates in the "Unclassified" section are not able to be lassified as short term or long term due to missing information or the product is one which a gain/loss calculation is not provided

ecurity description	Method	Quantity/ Face value	Purchase date	Sale date	Sale amount	Purchase amount	Loss	Gain	Net gain/loss
hort-term capital gains and losses									
ALL DELL COMPUTER CORP UE 05 03 30	FIFO	-4 000	05/16/03	03/19/03	$ 263 20	$ 653 38	$ -390 18		
ALL TARGET CORP UE 05 03 32 1/2	FIFO	-4 000	05/16/03	03/27/03	228 09	735 02	-506 93		
otal					**$ 491 29**	**$ 1,388 40**	**$ 897 11**		**$ -897 11**
let capital gains/losses									**$ -897 11**

Year-to-date realized capital gain/loss totals

Short-term gains/losses	$	-195 31
Net year-to-date capital gains/losses excluding transactions for which gains/losses are not calculated	**$**	**-195 31**

November 19, 2003

U S Bankruptcy Court
Southern District of New York
Allegiance Claims Docketing Center
Bowling Green Station
P O Box 95
New York, NY 10274-0095

To whom it may concern

I am submitting a claim for holdings in Allegiance Telecom Inc , whose commencement date for a bankruptcy case was May 14, 2003 Claims are due by No 26, 2003

I enclose a photocopy of my stockbroker's statement for May 2003 as proof of the holdings (See highlighted page – bonds)

Please contact me at 727-341-1718 if you have a question or I need to supply further information

Truly yours,

Jill Maunder Ogden
1718 Follow Thru Rd N
St Petersburg, FL 33710