

# List of Nonbank Trustees and Custodians

## Announcement 2004-72

The following is a list of entities that have been approved by the Commissioner of the Internal Revenue Service, pursuant to § 1.408-2(e) of the Income Tax Regulations, to serve as a nonbank trustee or custodian. This list updates and supercedes the list published with Announcement 2003-54, 2003-40 I.R.B. 761.

Archer medical savings accounts (Archer MSAs) established under § 220 of the Internal Revenue Code, health savings accounts described in § 223, custodial accounts of retirement plans qualified under § 401, custodial accounts described in § 403(b)(7), trust or custodial accounts of individual retirement accounts (IRAs) established under §§ 408 and 408A (Roth IRAs), Coverdell education savings accounts described in § 530, and custodial accounts of eligible deferred compensation plans described in § 457(b) will not be tax exempt if the trustee or custodian of such accounts is not a bank (as defined in § 408(n)) (and in the case of Archer MSAs and health savings accounts, a bank within the meaning of § 408(n) or an insurance company within the meaning of § 816) or an approved nonbank trustee or custodian.

An entity that is not a bank (as defined in § 408(n)) (and in the case of Archer MSAs and health savings accounts a bank within the meaning of § 408(n) or an insurance company within the meaning of § 816) must receive approval from the Service to serve as a nonbank trustee or nonbank custodian. A prospective nonbank trustee or custodian must file a written application with the Commissioner of Internal Revenue demonstrating that the requirements of § 1.408-2(e)(2) through § 1.408-2(e)(7) of the regulations will be met. If the application is approved, a written notice of approval will be issued to the applicant. The notice of approval will state the day on which it becomes effective, and

(except as otherwise provided therein) will remain effective until revoked by the Service or withdrawn by the applicant. Entities that have received such approval from the Service may also sponsor certain retirement plans, custodial accounts under § 403(b)(7) and individual retirement arrangements established under §§ 408 and 408A. (See Rev. Proc. 2000-20, 2000-1 C.B. 553, and Rev. Proc. 87-50, 1987-2 C.B. 647, as modified.)

A prospective nonbank trustee or custodian may not accept any fiduciary account before such notice of approval becomes effective. In addition, a nonbank trustee or custodian may not accept a fiduciary account until after the plan administrator or the person for whose benefit the account is to be established is furnished with a copy of the written notice of approval issued to the applicant.

The continued reliance on a notice of approval is dependent upon the continued satisfaction of the nonbank trustee requirements set forth in the regulations. The notice of approval issued to an applicant will be revoked if the Commissioner determines that the applicant is unwilling or unable to administer fiduciary accounts in a manner consistent with the requirements of the regulations. Generally, the notice will not be revoked unless the Commissioner determines that the applicant has knowingly, willfully, or repeatedly failed to administer fiduciary accounts in a manner consistent with the requirements of the regulations, or has administered a fiduciary account in a grossly negligent manner.

The written notice of approval to serve as a nonbank trustee or nonbank custodian is not an endorsement of any investment made with respect to any retirement plan or arrangement handled by the approved nonbank trustee or custodian. The Internal Revenue Service does not review or approve investments.

If the trustee or custodian of an account described above is not a bank (and in the case of Archer MSAs and health savings

accounts, a bank or an insurance company) or an approved nonbank trustee or nonbank custodian, the amounts held in such account (including earned interest) will be deemed distributed and includible in gross income in the year(s) the account's trustee or custodian was not a bank or, if applicable, an insurance company, or an approved nonbank trustee or nonbank custodian. Contributions made to such account are not deductible from gross income and will be disallowed if claimed on an income tax return.

This list of approved nonbank trustees and nonbank custodians includes their names, addresses, and the date each application was approved.

If an approved nonbank trustee or custodian believes that the information about it is incorrect, incomplete, or that it has been incorrectly omitted from this list, it may, on or before December 11, 2004, which is 60 days from the date of the publication of this list in the Internal Revenue Bulletin, notify the Service in writing of any changes it proposes to the list. This notification should include a copy of the notice of approval.

The notification should be addressed to:

Internal Revenue Service  
SE:T:EP:RA:T1  
Announcement 2004-72  
1111 Constitution Ave., NW  
Washington, DC 20224

### Drafting Information

The principal author of this announcement is Calvin Thompson of the Employee Plans, Tax Exempt and Government Entities Division. Please contact Mr. Thompson at 1-202-283-9596 (not a toll-free number), if there are any questions regarding the publication of this list. Written inquiries concerning this announcement should be addressed to the Internal Revenue Service at the above address.

## APPROVED Nonbank Trustees/Custodians as of December 31, 2003

Name	Address	Approval Date
1. A.B. Culbertson & Co.	1250 Continental Plaza Fort Worth, TX 76102	May 15, 1984
2. A.G. Becker & Co.	Chicago, IL	December 12, 1979
3. A.G. Edwards & Sons, Inc.	One North Jefferson St. Louis, MO 63103	November 26, 1980
4. ABN AMRO Securities LLC	55 East 52nd Street New York, NY 10022	September 7, 2000
5. Adler, Coleman Clearing Corp.	20 Broad St. New York, NY 10005	April 7, 1987
6. Advest, Inc.	280 Trumbull Street Hartford, CT 06103	January 24, 1989
7. Aisel & Co.	20 Broad Street New York, NY 10005	April 26, 1991
8. American Brokerage Services, Inc.	131 Lafayette Ave. Detroit, MI 48226	September 18, 1991
9. American Capital Marketing, Inc. (FKA American General Capital)	2777 Allen Parkway Houston, TX 77215	June 25, 1984
10. American Express Financial Corp.	200 AXP Financial Center Minneapolis, MN 55474	August 12, 1977
11. American Heritage Life Ins. Co.	76 South Laura Street Jacksonville, FL 32202	December 11, 1984
12. American Transtech, Inc.	8000 Baymeadows Way Jacksonville, FL 32256	August 15, 1990
13. Ameritrade, Inc.	4211 South 102nd Street Omaha, NE 68127-1031	April 18, 1984
14. Analytic Investment Management, Inc.	2222 Martin Street, Suite 230 Irvine, CA 92715-1454	May 9, 1989
15. Aspen Partnership	1895 Claremont Road Hoffman Estates, IL 60195	October 25, 1990
16. B.C. Ziegler & Co.	215 North Main Street West Bend, WI 53095	September 27, 1985
17. Banc of America Securities LLC	100 North Tryon Street NC 1-007-20-01 Charlotte, NC 28255	April 30, 2003
18. Banc One Capital Corporation	P.O. Box 18277 90 North High Street Columbus, OH 43218	February 24, 1992
19. Bank Hapoulim B.M.	6501 Wilshire Blvd. Los Angeles, CA 90048	May 15, 1986
20. Bank Julius Baer & Co., LTD	330 Madison Avenue New York, NY 10017	December 15, 1988
21. Bank Leumi Le - Israel B.N. Western Hemisphere Regional Mgt.	242 Fifth Avenue New York, NY 10022	February 10, 1982
22. Bartlett & Co.	36 East Fourth Street Cincinnati, OH 45202	February 1, 1989

## APPROVED Nonbank Trustees/Custodians as of December 31, 2003

Name	Address	Approval Date
23. Bear, Stearns & Co., Inc.	5 Hanover Square New York, NY 10004	June 2, 1986
24. Bear, Sterns Securities Corp.	2 Broadway, 12th Floor New York, NY 10004	June 24, 1991
25. Berklee College of Music, Inc.	1140 Boylston Street Boston, MA 02110	May 9, 1989
26. Blunt Ellis & Loewi, Inc.	225 East Mason Street Milwaukee, WI 53202	January 25, 1982
27. BNY Clearing Services, LLC (FKA Kemper Clearing Corporation)	111 East Kilbourn Ave. Milwaukee, WI 53202	August 21, 1989
28. Boettcher & Company, Inc.	828 Seventeenth Street Denver, CO 80201	August 10, 1987
29. Brown & Company Securities Corporation	20 Winthrop Square Boston, MA 02110	February 27, 1985
30. Bruns, Nordeman, Rea & Co.	New York, NY	October 31, 1977
31. Burke, Christensen & Lewis Securities, Inc.	120 S. La Salle Street Suite 940 Chicago, IL 60603	March 11, 1986
32. Burton J. Vincent, Chesley & Co.	105 West Adams Street Chicago, IL 60603	March 25, 1982
33. Butler Wick & Co., Inc.	City Center One Bldg. Youngstown, OH 44501	October 8, 1992
34. BUYandHold Securities Corporation	110 Wall Street New York, NY 10005	October 5, 2000
35. Carolina Securities Corp.	239 Fayetteville St. Mall Raleigh, NC 27602	August 29, 1983
36. Chapin, Davis & Company, Inc.	3 Village Square, Cross Keys Baltimore, MD 21210	December 7, 1983
37. Charles Schwab & Co., Inc.	101 Montgomery Street San Francisco, CA 94104	January 8, 1982
38. Christian & Missionary Alliance	P.O. Box C Nyack, NY 10960	August 15, 1985
39. CIBC World Markets Corporation	200 Liberty Street New York, NY 10281	July 26, 1977
40. Citigroup Global Markets, Inc.	388 Greenwich St. New York, NY 10105	July 22, 1985
41. City Securities Corp.	135 North Pennsylvania Street Indianapolis, IN 46204	December 21, 1982
42. Commerce First Thrift	Midvale, UT 84047	May 25, 1978
43. Comprehensive Investment Services, Inc.	One Moody Plaza Galveston, TX 77550	June 16, 2000
44. Continental Trust Co.	17110 Dallas Parkway Suite 200 Dallas, TX 75248	February 22, 1977

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Name	Address	Approval Date
45. D. A. Davidson & Co.	Davidson Building #8 Third Street North Great Falls, MT 59403	June 11, 1982
46. D.J. St. Germain, Inc.	1500 Main Street Springfield, MA 01115	January 1, 1977
47. Davenport & Co. of Virginia, Inc.	901 E. Cary Street Richmond, VA 23219	February 2, 1987
48. Davenport & Company LLC	901 East Cary Street Richmond, VA 23219	March 31, 1997
49. Deutsche Bank Securities Corp. d.b.a. C.J. Lawrence Deutsche	1290 Avenue of the Americas New York, NY 10104	March 14, 1980
50. Deutsche Bank Securities, Inc.	1 South Street Baltimore, MD 21203	April 11, 1994
51. Donaldson, Lufkin & Jenrette Securities Corp.	140 Broadway New York, NY 10005	December 4, 1985
52. Dougherty, Dawkins, Strand & Yost, Inc.	100 South Fifth Street Suite 2300 Minneapolis, MN 55402	February 22, 1986
53. Dresdner Kleinwort Wasserstein Securities LLC	75 Wall Street New York, NY 10005	October 9, 2002
54. Dreyfus Investment Services Corp.	Two Mellon Bank Center Pittsburgh, PA 15259	May 18, 1989
55. Duncan-Williams, Inc.	5860 Ridgeway Center Parkway Memphis, TN 38120	December 13, 1995
56. E*Trade Clearing LLC	10951 White Rock Road Rancho Cardova, CA 95670	September 3, 2002
57. E*Trade Securities LLC	4500 Bohannon Drive Menlo Park, CA 94025	August 30, 2002
58. E*Trade Securities, Inc.	480 California Avenue Palo Alto, CA 94306	February 1, 1996
59. Eads Generoe Trust	St. Louis, MO	February 3, 1977
60. Edward D. Jones & Co.	201 Progress Parkway Maryland Height, MO 63043	May 30, 1985
61. El Paso Electric Co.	P.O. Box 982 El Paso, TX 79960	June 15, 1983
62. Elan Investment Services, Inc.	777 East Wisconsin Avenue Milwaukee, WI 53282	December 21, 1987
63. Emmett A. Larkin Co., Inc.	100 Bush Street San Francisco, CA 94104	April 17, 1986
64. Eppler, Guerin & Turner, Inc.	2001 Bryan Tower, Suite 2300 Dallas, TX 75201	September 6, 1984
65. EVEREN Securities, Inc.	77 West Wacker Drive Chicago, IL 60601-1694	November 19, 1998
66. Fahnestock & Co., Inc. (FKA Edward A. Viner & Co.)	110 Wall Street New York, NY 10005	April 15, 1982

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Name	Address	Approval Date
67. Fechter, Detwiler & Co., Inc.	155 Federal Street Boston, MA 02110	March 26, 1982
68. Ferris, Baker Watts, Inc. (FKA Ferris & Company)	1720 Eye Street, NW Washington, DC 20006	December 4, 1987
69. Fiduciary Services Corporation	310 Commercial Drive Savannah, GA 31406	October 2, 2003
70. Financial Data Services, Inc.	400 Atrium Drive Somerset, NJ 08873	November 14, 1990
71. First Albany Corp.	41 State Street Albany, NY 12207	September 26, 1979
72. First Clearing Corporation	10700 Wheat First Drive Glen Allen, VA 23060	April 21, 1999
73. First Clearing, LLC (FKA) First Clearing Corporation	10700 Wheat First Drive Glen Allen, VA 23060	May 30, 2003
74. First Illinois Capital Corp.	424 7th Street Plaza 7 Rockford, IL 61110	May 27, 1982
75. First Manhattan Co.	437 Madison Avenue New York, NY 10022	January 26, 1990
76. First of Michigan Corporation	100 Renaissance Center 26th Floor Detroit, MI 48243	August 31, 1994
77. Fiserv Securities, Inc.	One Commerce Square 2005 Market Street Philadelphia, PA 19103	November 15, 1984
78. Fleet Clearing Corporation	67 Wall Street New York, NY 10005	December 3, 1986
79. Fleet Norstar Securities, Inc.	14 Wall Street New York, NY 10005	August 30, 1991
80. Folger, Nolan, Fleming & Douglass	725 15th Street, N.W. Washington, DC 20015	September 16, 1981
81. Freedom Capital Management Corporation	One Beacon Street Boston, MA 02108	August 29, 1991
82. Freeman Welwood & Co., Inc.	1501 Fourth Avenue Suite 1700 Seattle, WA 98101	February 13, 1996
83. G.T. Global Investors Services, Inc.	50 California Street San Francisco, CA 94111	May 27, 1994
84. General Conference of the Mennonite Brethren Churches Board of Trustees	315 South Lincoln Hillsboro, KS 67063	March 8, 1983
85. Goldman, Sachs & Co.	85 Broad Street New York, NY 10004	December 8, 1982
86. Greek Catholic Union of the U.S.A.	5400 Tuscarawas Rd. Beaver, PA 15009-9513	May 24, 2000
87. Gruntal & Co, Inc.	14 Wall Street New York, NY 10005	June 13, 1984

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Name	Address	Approval Date
88. H&R Block Financial Advisors, Inc.	735 Griswold Street Detroit, MI 48226	December 8, 1983
89. H.G. Wellington & Co, Inc.	14 Wall Street New York, NY 10005	September 13, 1993
90. H.M. Payson & Co.	One Portland Square P.O. Box 31 Portland, ME 04112	August 20, 1987
91. Halpert and Company, Inc.	284 Millburn Avenue Millburn, NJ 07041	April 17, 1996
92. Hamilton Investments, Inc. (FKA Illinois Company, Inc.)	30 North La Salle Street Chicago, IL 60602	August 6, 1982
93. Hampshire Funding, Inc.	One Granite Place P.O. Box 2005 Concord, NH 03301	May 26, 1988
94. Hanifen, Imhoff Clearing Corp.	1125 17th Street Denver, CO 80217	April 22, 1997
95. Hanifen, Imhoff, Inc.	1125 17th Street, Suite 1700 Denver, CO 80202	December 3, 1985
96. Harris Investor Services LLC	Harborside Financial Center 501 Plaza II Jersey City, NJ 07311	May 1, 2002
97. Hartford Life Insurance Co.	Hartford Plaza Hartford, CT 06106	March 3, 1982
98. Hazlett, Burt & Watson, Inc.	1300 Chapline Street Wheeling, WV 26003	April 11, 1995
99. Heartland Securities, Inc.	208 South LaSalle Street Chicago, IL 60604	March 6, 1984
100. Henry Scott, Inc.	Philadelphia, PA	March 23, 1982
101. Herzfeld & Stern, Inc.	30 Broad Street New York, NY 10004	December 12, 1984
102. Herzog, Heine, Geduld, Inc.	26 Broadway New York, NY 10004	February 11, 1982
103. Holt & Collins	188 Embarcadero Suite 760 San Francisco, CA 94105	September 8, 1988
104. Home Life Financial Assurance Corporation	2400 West Bay Drive Largo, FL 33540	November 13, 1986
105. Howard, Weil, Labouisse, Friedrichs, Inc.	1100 Paydrus Street Suite 900 New Orleans, LA 70163	December 28, 1987
106. Howe Barnes Investments, Inc.	135 S. LaSalle Street Chicago, IL 60603	July 6, 1994
107. Huntleigh Securities Corporation	222 South Central Avenue St. Louis, MO 63102	October 22, 1997
108. I.M. Simon & Co.	7730 Forsyth Blvd. Clayton, MO 63105	November 3, 1981

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Name	Address	Approval Date
109. iClearing, LLC	100 Wood Avenue South Iselin, NJ 08830	February 7, 2001
110. Integrated Fund Services, Inc.	221 East Fourth Street Suite 300 Cincinnati, OH 45202	May 15, 2003
111. Investment Advisers, Inc.	1100 Dain Tower Minneapolis, MN 55440	October 9, 1981
112. Isler, Colling & McAdams	Portland, OR	October 5, 1978
113. J.C. Bradford & Co.	330 Commerce Street Nashville, TN 37201	February 28, 1982
114. J.J.B. Hilliard, W.L. Lyons, Inc.	Hilliard Lyons Center 501 South Fourth St. Louisville, KY 40202	February 11, 1992
115. Jacob Engle Foundation, Inc. (The)	PO Box 1136 Upland, CA 91786	March 25, 1983
116. Janney Montgomery Scott, Inc.	1801 Market Street Philadelphia, PA 19103	March 23, 1982
117. Jefferson Pilot Investor Services, Inc.	100 North Greene Street Greensboro, NC 27401	October 22, 1979
118. Jesup, Josephthal & Co., Inc.	One Whitehall Street New York, NY 10004	December 18, 1990
119. John Hancock Clearing Corporation	200 Liberty Street New York, NY 10281	March 21, 1991
120. John Hancock Mutual Life Insurance Company	John Hancock Place 200 Clarendon Boston, MA 02117	August 24, 1993
121. Juran & Moody, Inc.	Minnesota Mutual Life Center 400 North Robert Street Suite 800 Saint Paul, MN 55101	May 27, 1994
122. Kagin Numismatic Services, Ltd.	1000 Insurance Exchange Bldg. Des Moines, IA 50309	March 18, 1980
123. KH Funding Company	10801 Lockwood Drive Suite 370 Silver Spring, MD 20901	February 13, 2002
124. Kirkpatrick, Pettis, Smith, Polian, Inc.	1623 Farnam Street Suite 700 Omaha, NE 68102	August 18, 1981
125. L.F. Rothchild, Unterberg, Towbin	55 Water Street New York, NY 10041	December 23, 1985
126. Legg Mason Wood Walker, Inc.	111 S. Calvert Street P.O. Box 1476 Baltimore, MD 21203	June 4, 1985
127. Lehman Brothers, Inc.	200 Vesey Street New York, NY 10285	December 20, 2000

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Name	Address	Approval Date
128. Lester Sumrall Evangelistic Association, Inc.	530 East Ireland Road South Bend, IN 46614	September 2, 1988
129. Liberty Life Insurance Co.	P.O. Box 789 Greenville, SC 29602	September 3, 1982
130. Manley, Bennett, McDonald & Co.	St. Louis, MO	January 1, 1977
131. McDonald & Company Securities, Inc.	580 Walnut Street Cincinnati, OH 45202	December 15, 1983
132. MEGA Life and Health Insurance Company (The)	501 West Interstate 44 Service Road Oklahoma City, OK 73118	May 29, 1991
133. Menold, Crawford, Hippler & Co.	23930 Michigan Ave. Dearborn, MI 40126	December 9, 1988
134. Merrill, Lynch, Pierce, Fenner & Smith, Inc.	1700 Merrill Lynch Drive MSC 0703 Pennington, NJ 08534	August 3, 1987
135. Merrimack Valley Investment, Inc.	367 Kingsbury Ave. Haverhill, MA 01830	September 28, 1984
136. Mesirow Financial, Inc.	350 N. Clark Street Chicago, IL 60610	May 28, 1982
137. Metropolitan Life Insurance Co.	One Madison Avenue New York, NY 10010	January 28, 1987
138. Metropolitan Mortgage & Securities Corporation	W. 292 Sprague Ave. Spokane, WA 99204	November 10, 1976
139. Mid-Ohio Securities Corp.	225 Burns Road Elyria, OH 44036	January 28, 1983
140. Mid-States Enterprises, Inc.	Carroll, IA	December 30, 1976
141. Miller Johnson & Kuehn, Inc.	5500 Wayzata Blvd. Minneapolis, MN 55416	November 15, 2000
142. Milwaukee Company (The)	250 East Wisconsin Avenue Milwaukee, WI 53202	September 15, 1986
143. MKI Securities Corp.	61 Broadway New York, NY 10006	April 17, 1985
144. Money Management Associates	4922 Fairmont Avenue Bethesda, MD 20814	May 26, 1987
145. Moody Bible Institute of Chicago	820 N. La Salle Boulevard Chicago, IL 60610-3284	April 25, 2003
146. Moore & Schley, Cameron & Co.	Two Broadway New York, NY 10004	November 15, 1977
147. Morgan Keegan & Company, Inc.	Morgan Keegan Tower Fifty Front Street Memphis, TN 38108	January 27, 1982
148. Morgan Stanley DW, Inc.	1585 Broadway New York, NY 10036	May 29, 1986
149. Mortgage Loan Services, Inc.	780 Lynnhaven Parkway Suite 200 Virginia Beach, VA 23452	March 15, 1995

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Name	Address	Approval Date
150. Moseley, Hallgarten, Estabrook & Weeden, Inc.	One New York Plaza New York, NY	December 10, 1985
151. Murphy Favre, Inc.	W. 601 Riverside, 9th Floor Spokane, WA 99201	August 2, 1976
152. Mutual Service Cooperative	Two Pine Tree Drive Arden Hills, MN 55112	June 6, 1996
153. Myriad Corporation	1400 50th Street West Des Moines, IA 50265	July 20, 1977
154. National Bank of Greece, S.A.	33 State Street Boston, MA 02109	February 4, 1988
155. National Covenant Properties	5701 N. Francisco Dr. Chicago, IL 60625	June 30, 1978
156. National Investor Services Corp.	44 Wall Street New York, NY 10005	March 18, 1996
157. National Life Insurance Company	One National Life Drive Montpelier, VT 05604	January 1, 1998
158. National Securities Corporation	1001 Fourth Avenue Suite 2200 Seattle, WA 98154	December 31, 1986
159. Nationwide Advisory Services, Inc. (Nationwide Financial Services, Inc.)	One Nationwide Plaza Columbus, OH 43216	September 25, 1985
160. Nationwide Credit Union	One Nationwide Plaza Columbus, OH 43216	April 13, 1978
161. NBC Securities, Inc.	1927 First Avenue North Birmingham, AL 35203	July 16, 1996
162. Neuberger & Berman	522 Fifth Ave. New York, NY 10036	October 4, 1983
163. Newhard, Cook & Co.	300 North Broadway St. Louis, MO 63102	June 4, 1985
164. Oberweis Securities, Inc.	841 North Lake Street Aurora, IL 60506	February 11, 1985
165. Parker/Hunter, Inc.	600 Grant Street Pittsburgh, PA 15219	June 15, 1990
166. Partnership Services, Inc.	5520 LBJ Freeway Suite 430 Dallas, TX 75240	March 31, 1993
167. Peninsular Securities Co.	Waters Building Grand Rapids, MI 49503	January 28, 1985
168. Perelman-Carley & Associates, Inc.	Twin Towers 3000 Farnam St. Omaha, NE 68131	January 13, 1989
169. Pflueger & Baerwald, Inc.	Mills Building, Room 1000 220 Montgomery Street San Francisco, CA 94104	November 9, 1981
170. PFS Investments, Inc.	3120 Breckenridge Boulevard Duluth, GA 30199	September 28, 1995

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Name	Address	Approval Date
171. Pioneer Financial Services, Inc.	4233 Roanoke Road Kansas City, MO 64111	January 25, 1985
172. Pioneer Investment Management USA	60 State Street Boston, MA 02109	February 21, 1986
173. Prescott, Ball & Turben, Inc.	1331 Euclid Ave. Cleveland, OH 44115	January 27, 1983
174. PrimeVest Financial Services, Inc.	400 First Street South St. Cloud, MN 56301-3600	December 8, 1993
175. Principal Life Insurance Company	711 High Street Des Moines, IA 50392-0001	July 27, 1988
176. Prudential Securities, Inc.	100 Gold Street New York, NY 10292	July 28, 1989
177. R. Rowland & Co., Inc.	St. Louis, MO	March 29, 1984
178. R.G. Dickinson & Co.	200 Des Moines Building 405 6th Ave. Des Moines, IA 50309	July 20, 1983
179. R.J. Steichen & Company	Midwest Plaza, Suite 100 801 Nicolett Mall Minneapolis, MN 55402-2526	May 21, 1993
180. Raymond James & Associates, Inc.	880 Carrillon Parkway P.O. Box 12749 St. Petersburg, FL 33733-2749	April 26, 1982
181. Raymond James & Associates, Inc.	880 Carillon Parkway P.O. Box 12749 St. Petersburg, FL 33733-2749	March 8, 1982
182. RBC Dain Rauscher Inc.	Dain Rauscher Plaza 60 South Sixth Street Minneapolis, MN 55402-4422	March 2, 1998
183. RBC Dain Rauscher, Inc.	Dain Rauscher Plaza 60 South Sixth Street Minneapolis, MN 55402-4422	January 22, 1982
184. Regan MacKenzie, Incorporated	999 Third Avenue Suite 4300 Seattle, WA 98104	August 31, 1989
185. Regions Investment Company, Inc.	2011 Fourth Avenue North Birmingham, AL 35203	July 20, 2000
186. Reserve Management Company, Inc.	810 Seventh Avenue New York, NY 10019	October 18, 1989
187. Robert W. Baird & Co., Inc.	777 E. Wisconsin Avenue Milwaukee, WI 53202	July 31, 1986
188. Robinson-Humphrey Co., Inc (The)	Two Peachtree Street, N.W. Atlanta, GA 30383	May 24, 1982
189. Romano Bros. & Co.	820 Davis Street Evanston, IL 60201	September 28, 1984
190. Rose & Company Investment Brokers, Inc.	141 West Jackson Blvd. Chicago, IL 60604	April 14, 1982

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Name	Address	Approval Date
191. Rotan Mosle, Inc.	1500 South Tower Pennzoil Place P.O. Box 3226 Houston, TX 77001	May 6, 1980
192. Rushmore Investment Brokers, Inc.	4922 Fairmont Avenue Bethesda, MD 20814	September 24, 1986
193. Sanford C. Bernstein & Co., Inc.	767 Fifth Avenue New York, NY 10153	November 13, 1986
194. Santa Ana City Employees Credit Union	800 West Santa Ana Blvd. Santa Ana, CA 92701	March 25, 1982
195. Saturna Capital Corporation	101 Prospect Street Bellingham, WA 98227-2838	March 28, 1991
196. SBC Trust Services, Inc.	2401 Cedar Springs Road Dallas, TX 75201-1407	April 10, 2001
197. SBCI Swiss Bank Corporation Investment Banking, Inc.	222 Broadway, 4th Floor New York, NY 10038	February 11, 1992
198. SBM Financial Services, Inc.	8400 Normandale Lake Blvd. Suite 1150 Minneapolis, MN 55437	May 13, 1995
199. Scott & Stringfellow, Inc. (FKN Craige, Inc.)	823 E. Main Street Richmond, VA 23219	May 5, 1999
200. Scottsdale Securities, Inc.	12855 Flushing Meadow Drive St. Louis, MO 63131	October 9, 1996
201. Securities Management Research, Inc.	Two Moody Plaza Galveston, TX 77550	June 22, 1978
202. Security Management Company, LLC (FKA Security Management Co.)	700 SW Harrison Street Topeka, KS 66636-0001	August 14, 1996
203. SG Cowen Securities Corporation	1221 Avenue of the Americas New York, NY 10020	June 30, 1998
204. ShareBuilder Securities Corporation	1000 124th Avenue, NE Bellevue, WA 98005	April 15, 2003
205. SMA Services, Inc.	35 Lakeshore Drive Birmingham, AL 35209	August 27, 1998
206. Smith, Moore & Co.	400 Locust Street St. Louis, MO 63102	January 18, 1983
207. Southwest Securities, Inc.	Renaissance Tower Suite 4300 1201 Elm Street Dallas, TX 75270	December 9, 1992
208. Spear Rees & Co.	505 North Brand Boulevard Sixteenth Floor Glendale, CA 91203	January 13, 1988
209. Spear, Leeds & Kellog	120 Broadway New York, NY 10271	March 29, 1996
210. State Bond and Mortgage Company	8500 Normandale Lake Blvd. Minneapolis, MN 55437	December 21, 1990

## APPROVED Nonbank Trustees/Custodians as of December 31, 2003

Name	Address	Approval Date
211. State Employees Credit Union	801 Hillsborough Street P.O. Box 26807 Raleigh, NC 27611-6807	January 1, 1977
212. State Farm Investment Management Corporation	One State Farm Plaza Bloomington, IL 61410	September 22, 1999
213. Stephens, Inc.	111 Center Street Little Rock, AR 72201	December 4, 1987
214. Stern Brothers & Co.	1100 Main Street Suite 2200 Kansas City, MO 64199	December 15, 1987
215. Sterne, Agee & Leach, Inc.	1500 Am South-Sonat Tower Birmingham, AL 35203	September 11, 1981
216. Stifel, Nicolaus & Co., Inc.	500 North Broadway St. Louis, MO 63102	September 9, 1981
217. Summit Discount Brokerage (FKA Lehigh Securities Corp.)	1457 MacArthur Road Lehigh Valley, PA 18002	April 4, 1990
218. Sunpoint Securities, Inc.	911 W. Loop 281 Longview, TX 75604	April 1, 1998
219. SunTrust Capital Markets, Inc.	3333 Peachtree Road, NE Atlanta, GA 30326	May 27, 1982
220. Sutro & Company, Inc.	201 California Street San Francisco, CA 94111-5096	December 8, 1988
221. Swiss American Securities, Inc.	100 Wall Street New York, NY 10005	December 2, 1980
222. Texas First Securities Corporation	1360 Post Oak Blvd. Suite 120 Houston, TX 77056	November 17, 1988
223. TIAA-CREF Individual & Institutional Services, Inc.	730 Third Avenue New York, NY 10017	September 9, 2002
224. Tucker Anthony, Incorporated	One Beacon Street Boston, MA 02108	October 23, 1980
225. U.S. Bancorp Piper Jaffray, Inc.	800 Micollet Mall Suite 800 Minneapolis, MN 55402-7020	April 21, 1982
226. U.S. Clearing Corporation	120 Wall Street New York, NY 10005	May 3, 1983
227. UBS Financial Services, Inc. (FKA UBS Paine Webber, Inc.)	1285 Avenue of the Americas New York, NY 10019	May 12, 1989
228. Unified Financial Securities, Inc.	429 North Pennsylvania Street Indianapolis, IN 46204	October 28, 1976
229. United of Omaha Life Insurance Co.	Mutual of Omaha Plaza Omaha, NE 68175	March 16, 1982
230. USAA Transfer Agency Company of Delaware	USAA Building San Antonio, TX 78288	October 2, 1990
231. W.H. Reaves & Co., Inc.	30 Montgomery Street Jersey City, NJ 07302	December 7, 1990

## APPROVED Nonbank Trustees/Custodians as of December 31, 2003

Name	Address	Approval Date
232. W.H. Turlington & Co.	509 East Center Street Lexington, NC 27292	November 3, 1980
233. Wachovia Securities, Inc.	201 North Tryon Street Charlotte, NC 28202	April 6, 1990
234. Wachovia Securities, LLC	901 East Byrd Street Richmond, VA 23219	July 1, 2003
235. Wayne Hummer & Co.	300 South Wacker Drive Chicago, IL 60606	January 25, 1983
236. Web Street Securities, Inc.	222 South Riverside Plaza 11th Floor Chicago, IL 60601	April 27, 2000
237. Wedbush Morgan Securities	1000 Wilshire Boulevard Los Angeles, CA 90030	December 24, 1984
238. Weiss, Peck & Greer	One New York Plaza New York, NY 10004	June 16, 1982
239. Wells Advisors, Inc.	3885 Holcomb Bridge Road Norcross, GA 30092	March 20, 1992
240. Wexford LLC Corporation	1 New York Plaza 11th Floor New York, NY 10292	June 30, 1998
241. Wheat, First Securities, Inc.	707 East Main Street P.O. Box 1357 Richmond, VA 23211	March 23, 1983
242. William R. Hough & Co., Inc.	100 2nd Avenue South Suite 800 St. Petersburg, FL 33701	April 18, 1995