

Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **REPCO CORPORATION LIMITED**

ACN/ARSN **097 992 464**

1. Details of substantial holder (1)

Name **PERPETUAL TRUSTEES AUSTRALIA LIMITED**

ACN (if applicable) **000 431 827**

The holder became a substantial holder on **_04_ / _12_ / _2003_**

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	10,777,849	10,777,849	6.46 %

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Refer annexure 1 & 2		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph above are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Class and number of securities
Refer annexure 1			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non - Cash	
Refer annexure 3				

Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN (if applicable)	Nature of association
Refer to Annexure 1 & 2	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer to Annexure 1	

SignaturePrint name **GLEND A CHARLES**Capacity **ASSISTANT COMPANY SECRETARY**

Perpetual Investments Account Codes & Details

INTERNAL CODE	ACCOUNT DETAILS	REGISTRATION DETAILS
PMISF1	RBC Global Services Australia Nominees Pty Limited ACF: Perpetual's Industrial Share Fund Account Code: PMISF1 Level 19 / 1 Castlereagh Street Sydney NSW 200	RBC Global Services Australia Nominees Pty Limited <PMISFM A/C> GPO Box 5430 Sydney NSW 2000
PMISF2	RBC Global Services Australia Nominees Pty Limited ACF: Perpetual's Industrial Share Fund Account Code: PMISF2 Level 19 / 1 Castlereagh Street Sydney NSW 200	RBC Global Services Australia Nominees Pty Limited <PMISFA A/C> GPO Box 5430 Sydney NSW 2000
PMISFJ	RBC Global Services Australia Nominees Pty Limited ACF: Perpetual's Industrial Share Fund Account Code: PMISFJ Level 19 / 1 Castlereagh Street Sydney NSW 200	RBC Global Services Australia Nominees Pty Limited <PMISFJ A/C> GPO Box 5430 Sydney NSW 2000
NSWTC	Cogent Nominees Pty Ltd ACF NSW Treasury Corporation. Account Code: HGFPT E RBC Global Services Australia Nominees Pty Limited, Level 19 / 1 Castlereagh Street Sydney NSW 2000	Cogent Nominees Pty Limited P.O. Box R209, Royal Exchange, Sydney NSW 1225
ARF	JP Morgan Chase Nominees Ltd ACF: Australian Retirement Fund. Account Code: ARF RBC Global Services Australia Nominees Pty Limited, Level 19 / 1 Castlereagh Street Sydney NSW 2000	JP Morgan Chase Nominees Locked Bag 7, Royal Exchange Sydney NSW 2000
SMF	Permanent Trustee Australia Ltd ACF: SMF Funds Management <SMF 0013> Account Code: SMF RBC Global Services Australia Pty Limited, Level 19 / 1 Castlereagh Street Sydney NSW 2000	Permanent Trustee Australia Ltd <SMF 0013> GPO Box 4270 Sydney NSW 2000
GSF	RBC Global Services Australia Nominees Pty Limited. ACF: Perpetual Australia Share Fund. Account Code: ASF / GSF Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2000
PMBHP	JP Morgan Chase Nominees Ltd ACF: BHP Superannuation Fund. Account Code: PMBHP RBC Global Services Australia Nominees Pty Limited. Level 19 / 1 Castlereagh Street Sydney NSW 2000	JP Morgan Chase Nominees Locked Bag 7, Royal Exchange Sydney NSW 2000
PMSCA	RBC Global Services Australia Nominees Pty Limited ATF: Perpetual's Smaller Companies Analyst Fund Account Code: PMSCA Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2000
PMCBUS	National Nominees Ltd ACF: Construction & Building Union Superannuation Fund Account Code: PMCBUS RBC Global Services Australia Nominees Pty Limited. Level 19 / 1 Castlereagh Street Sydney NSW 200	National Australia Custodian Services 5th Floor South, 271 Collins Street Melbourne VIC 3000
PPSF	RBC Global Services Australia Nominees Pty Limited ATF: Perpetual Property Securities Fund Account Code: PPSF. Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2000

SASFIT	JP Morgan Chase Nominees Ltd ACF: South Australia Superannuation Fund Account Code: SASFIT RBC Global Services Australia Nominees Pty Limited, Level 19 / 1 Castlereagh Street Sydney NSW 2000	JP Morgan Chase Nominees Locked Bag 7 Royal Exchange Sydney NSW 2000
ICIS	RBC Global Australia Nominees Pty Limited ACF: Perpetual Investor Choice Industrial Asset Group Account Code: ICIS, Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PIIC A/C> GPO Box 5430 Sydney NSW 2000
ICAS	RBC Global Services Australia Nominees Pty Limited, ACF: Perpetual Investor Choice Australian Asset Group, Account Code: ICAS Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PIIC A/C> GPO Box 5430 Sydney NSW 2000
ICSC	RBC Global Services Australia Nominees Pty Limited, ACF: Perpetual Investor Choice Smaller Asset Group Account Code: ICSC, Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PIIC A/C> GPO Box 5430 Sydney NSW 2000
PMHOST	JP Morgan Chase Nominees Limited ACF: Host - Plus Pty Ltd Account Code: PMHOST RBC Global Services Australia Nominees Pty Limited, Level 19 / 1 Castlereagh Street Sydney NSW 2000	JP Morgan Chase Nominees Locked Bag 7, Royal Exchange Sydney NSW 2000
PM CARE	National Nominees Limited, ACF: Care Super Fund Account Code: PM CARE RBC Global Services Australia Nominees Pty Limited, Level 19, 1 Castlereagh Street, Sydney NSW 2000	National Australia Custodian Services 5th Floor South, 271 Collins Street Melbourne VIC 3000
PMPSS	JP Morgan Chase Nominees Limited ACF: PSS Board & Total Risk Management Account Code : PMPSS RBC Global Services Australia Nominees Pty Limited, Level 19, 1 Castlereagh Street, Sydney NSW 2000	JP Morgan Chase Nominees Locked Bag 7, Royal Exchange Sydney NSW 2000
PMMLC2	Westpac Custodian Nominees ACF: MLC Statutory Fund No.2 Account Code: PMMLC2 RBC Global Services Australia Nominees Pty Limited, Level 19, 1 Castlereagh Street, Sydney NSW 2000	Westpac Custodian Nominees State Street Fund Q7M6 Level 9, 50 Pitt Street Sydney NSW 2000
PMMLC3	Westpac Custodian Nominees ACF: MLC Statutory Fund No.3 Account Code: PMMLC3 RBC Global Services Australia Nominees Pty Limited, Level 19, 1 Castlereagh Street, Sydney NSW 2000	Westpac Custodian Nominees State Street Fund Q7K4 Level 9, 50 Pitt Street Sydney NSW 2000
PMMLC4	Westpac Custodian Nominees ACF: MLC Statutory Fund No.4 Account Code: PMMLC4 RBC Global Services Australia Nominees Pty Limited, Level 19, 1 Castlereagh Street, Sydney NSW 2000	Westpac Custodian Nominees State Street Fund Q7MD Level 9, 50 Pitt Street Sydney NSW 2000
PMMLCI	Westpac Custodian Nominees ACF: MLC Masterkey Account Code: PMMLCI RBC Global Services Australia Nominees Pty Limited, Level 19, 1 Castlereagh Street, Sydney NSW 2000	Westpac Custodian Nominees State Street Fund Q7MH Level 9, 50 Pitt Street Sydney NSW 2000

PMMLCL	Westpac Custodian Nominees ACF: MLC Lifetime Fund Account Code: PMMLCL RBC Global Services Australia Nominees Pty Limited, Level 19, 1 Castlereagh Street, Sydney NSW 2000	Westpac Custodian Nominees State Street Fund Q7K9 Level 9, 50 Pitt Street Sydney NSW 2000
PMMLCP	Westpac Custodian Nominees ACF: MLCI Pool - Perpetual Australian Share Trust Account Code: PMMLCP RBC Global Services Australia Nominees Pty Limited, Level 19, 1 Castlereagh Street, Sydney NSW 2000	Westpac Custodian Nominees State Street Fund Q7L5 Level 9, 50 Pitt Street Sydney NSW 2000
PMCSS	JP Morgan Chase Nominees Limited ACF: CSS Board & Total Risk Management Account Code : PMCSS RBC Global Services Australia Nominees Pty Limited, Level 19, 1 Castlereagh Street, Sydney NSW 2000	JP Morgan Chase Nominees Locked Bag 7, Royal Exchange Sydney NSW 2000
ICPS	RBC Global Services Australia Nominees Pty Limited, ACF: Perpetual Investor Choice Property Securities Asset Group. Account Code: ICPS. Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited. GPO Box 5430 Sydney NSW 2000
NFMGT	National Nominees Limited ACF: National Financial Management Account Code: NU/NUPPAE RBC Global Services Australia Nominees Pty Limited, Level 19 / 1 Castlereagh Street Sydney NSW 2000	National Australia Custodian Services 5th Floor South 271 Collins Street Melbourne VIC 3000
PMONE	National Nominees Limited ACF: OneSteel Superannuation Fund Account Code: PMONE, RBC Global Services Australia Nominees Pty Limited Level 19 / 1 Castlereagh Street Sydney NSW 2000	National Australia Custodian Services OneSteel Superannuation Fund OSPEAE / 6571-17 5th Floor South 271 Collins Street Melbourne VIC 3000
PCEF	RBC Global Services Australia Nominees Pty Limited, Account Code: PCEF Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2000
QITE2	RBC Global Services Australia Nominees Pty Limited AFT: Quantitative Investments TE 2 Equity Fund. Account Code: QITE2 Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2000
PIMIT	Guardian Trust Australia Ltd ACF: Perpetual James Fielding Meridian Investment Trust Account code PIMIT C/- RBC Global Services Australia Nominees Pty Ltd Level 19, 1 Castlereagh St Sydney NSW 2000	Guardian Trust Australia Ltd <Meridian A/C> GPO Box 469 Sydney NSW 2001
PIWGAF	UBS Nominee Pty Ltd ACF: Perpetual Wholesale Geared Australian Share Fund Account code PIWGAF C/- RBC Global Services Australia Nominees Pty Ltd Level 19, 1 Castlereagh St Sydney NSW 2000	UBS Nominee Pty Ltd <Prime Broking A/C> Level 25, 1 Farrer Place Governor Phillip Tower Sydney NSW 200
PIWSPF	UBS Nominee Pty Ltd ACF: Perpetual Wholesale Share Plus Fund Account code PIWSPF C/- RBC Global Services Australia Nominees Pty Ltd Level 19, 1 Castlereagh St Sydney NSW 2000	UBS Nominee Pty Ltd <Prime Broking A/C> Level 25, 1 Farrer Place Governor Phillip Tower Sydney NSW 200

PMFSAS	JP Morgan Chase Nominees Limited ACF: Funds SA Small Co Portfolio Account Code: PMFSAS RBC Global Services Australia Nominees Pty Limited Level 19 / 1 Castlereagh Street Sydney NSW 2000	JP Morgan Chase Nominees Locked Bag 7, Royal Exchange Sydney NSW 2000
PMSTA	National Nominees Limited ACF: Super Trust of Australia Account Code: PMSTA. RBC Global Services Australia Nominees Pty Limited Level 19 / 1 Castlereagh Street Sydney NSW 2000	National Australia Custodian Services 5th Floor South 271 Collins Street Melbourne VIC 3000
PMWSCM	RBC Global Australia Nominees Pty Limited ACF: Perpetual Wholesale Smaller Co Fund Account Code: PWSCF. Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2000
PMWSCS	RBC Global Australia Nominees Pty Limited ACF: Perpetual Wholesale Smaller Co Fund Account Code: PWSCF. Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2000
PMREST	JP Morgan Chase Nominees Limited ACF: Retail Employers Superannuation Fund Account Code: PMREST. RBC Global Services Australia Nominees Pty Limited Level 19 / 1 Castlereagh Street Sydney NSW 200	JP Morgan Chase Nominees Locked Bag 7, Royal Exchange Sydney NSW 2000
AMCORP	National Nominees Ltd ACF: A.M Corporation Account. Account Code: AMCORP RBC Global Services Australia Nominees Pty Limited, Level 19 / 1 Castlereagh Street Sydney NSW 200	National Australia Custodian Services A/C ATPFAE 6822 - 16. 5th Floor South 271 Collins Street Melbourne VIC 3000
TEL	National Nominees Limited ACF: Telstra Superannuation Pty Limited Account Code: TEL RBC Global Services Australia Nominees Pty Limited, Level 19 / 1 Castlereagh Street Sydney NSW 2000	National Australia Custodian Services A/C 3093-15 TSPPAE 5th Floor South 271 Collins Street Melbourne VIC 3000
PMFR	Westpac Custodian Nominees ACF: Frank Russell Investment Management Account Code: PMFR RBC Global Services Australia Nominees Pty Limited Level 19 / 1 Castlereagh Street Sydney NSW 2000	Westpac Custodian Nominees State Street Fund BQ8D Level 9 / 50 Pitt Street Sydney NSW 2000
PMCPSPF	Citicorp Nominees Pty Ltd EPSS03: Commonwealth Property Fund 3 Account Code: PMCPSPF. RBC Global Services Australia Pty Ltd, Level 19/1 Castlereagh St. Sydney NSW 2000	Citicorp Nominees Pty Ltd GPO Box 764G Melbourne VIC 3001
PMCGSF	Citicorp Nominees Pty Ltd EASS11: Commonwealth Aust Shares Fund 11 Account Code: PMCGSF RBC Global Services Australia Pty Ltd Level 19/1 Castlereagh St. Sydney NSW 2000	Citicorp Nominees Pty Ltd GPO Box 764G, Melbourne VIC 3001
CBAISF	Citicorp Nominees Pty Ltd. EASS04: Commonwealth Aust Shares Fund 4. Account Code: CBAISF. RBC Global Services Australia Pty Ltd Level 19/1 Castlereagh St. Sydney NSW 2000	Citicorp Nominees Pty Ltd GPO Box 764G, Melbourne VIC 3001

PMWSRF	RBC Global Services Australia Nominees Pty Limited ACF Perpetual's Wholesale Ethical SRI Fund Account Code: PMWSRF Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2000
PTGEN	Perpetual Trustee Services General A / C Account Code: PTGEN RBC Global Services Australia Nominees Pty Limited Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5430, Sydney NSW 2000
PTAL	Perpetual Trustees Australia Limited Account Code: PTAL RBC Global Services Australia Nominees Pty Limited Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5430, Sydney NSW 2000
PTQLD	Perpetual Trustee Queensland Limited Account Code: PTQLD RBC Global Services Australia Nominees Pty Limited Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5430, Sydney NSW 2000
PTCO	Perpetual Trustee Co. Limited Account Code: PTCO RBC Global Services Australia Nominees Pty Limited Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5430, Sydney NSW 2000
PTNM	P.T.A. Nominees Limited ATF: Perpetual Trustees Nominees Limited Account Code: PTNM RBC Global Services Australia Nominees Pty Limited Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5430, Sydney NSW 2000
PTVIC	Perpetual Trustee Victoria Limited Account Code: PTNM RBC Global Services Australia Nominees Pty Limited Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5430, Sydney NSW 2000
PNOM	Perpetual Nominees Pty Limited Account Code: PNOM RBC Global Services Australia Nominees Pty Limited Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5430, Sydney NSW 2000
PTAN	Perpetual Nominees Limited Account Code: PTAN RBC Global Services Australia Nominees Pty Limited, Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5430, Sydney NSW 2000
PML	Perpetual Management Limited Account Code: PML RBC Global Services Australia Nominees Pty Limited Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5430, Sydney NSW 2000
PTWA	Perpetual Trustee WA Limited Account Code: PTWA RBC Global Services Australia Nominees Pty Limited Level 19 / 1 Castlereagh Street Sydney NSW 2000	RBC Global Services Australia Nominees Pty Limited <PT A/C> GPO Box 5430, Sydney NSW 2000
T2	Perpetual Trustee Company Limited (Private Client Division)	Perpetual Trustee Company Limited 39 Hunter Street, Sydney 2000
T3	Perpetual Trustees Victoria Limited (Private Client Division)	Perpetual Trustee Company Limited 39 Hunter Street, Sydney 2000

T4	Perpetual Trustees Queensland Limited (Private Client Division)	Perpetual Trustee Company Limited 39 Hunter Street, Sydney 2000
T6	Perpetual Trustees WA Limited (Private Client Division)	Perpetual Trustee Company Limited 39 Hunter Street, Sydney 2000
T7	Perpetual Trustee Company Canberra Limited (Private Client Division)	Perpetual Trustee Company Limited 39 Hunter Street, Sydney 2000
DIRECTOR	Perpetual Trustees Australia Limited, Directors Personal Holdings	Perpetual Trustee Company Limited 39 Hunter Street, Sydney 2000

PRESENT RELEVANT INTERESTS

RCL (REPCO CORP LTD)

Portfolio	Fund	Holdings
AMCORP	PM	97,688
ARF	PM	295,172
GSF	PM	1,029,266
ICAS	PM	122,653
ICIS	PM	694,155
ICSC	PM	1,004,763
NSWTC	PM	189,375
SMF	PM	46,650
TEL	PM	134,073
PMSCA	PM	13,000
PMCGSF	PM	94,563
PMWSRF	PM	112,705
PMISFJ	PM	2,731,885
PMWSCS	PM	2,160,111
CBASIF	PM	190,047
PMISF2	PM	1,838,336
PIWGAF	PM	14,954
PIWSPF	PM	8,453

CHANGES IN RELEVANT INTERESTS

Account	Security	Quantity	Value	Price	DateAsAt
AMCORP	RCL	3,503	8,687	\$ 2.48	03-Dec-03
AMCORP	RCL	4,419	10,959	\$ 2.48	03-Dec-03
AMCORP	RCL	15,377	38,135	\$ 2.48	03-Dec-03
AMCORP	RCL	74,389	184,485	\$ 2.48	03-Dec-03
ARF	RCL	10,584	26,248	\$ 2.48	03-Dec-03
ARF	RCL	13,352	33,113	\$ 2.48	03-Dec-03
ARF	RCL	46,464	115,231	\$ 2.48	03-Dec-03
ARF	RCL	224,772	557,435	\$ 2.48	03-Dec-03
GSF	RCL	36,907	91,529	\$ 2.48	03-Dec-03
GSF	RCL	46,560	115,469	\$ 2.48	03-Dec-03
GSF	RCL	162,023	401,817	\$ 2.48	03-Dec-03
GSF	RCL	783,776	1,943,764	\$ 2.48	03-Dec-03
ICAS	RCL	4,398	10,907	\$ 2.48	03-Dec-03
ICAS	RCL	5,548	13,759	\$ 2.48	03-Dec-03
ICAS	RCL	19,307	47,881	\$ 2.48	03-Dec-03
ICAS	RCL	93,400	231,632	\$ 2.48	03-Dec-03
NSWTC	RCL	6,790	16,839	\$ 2.48	03-Dec-03
NSWTC	RCL	8,566	21,244	\$ 2.48	03-Dec-03
NSWTC	RCL	29,811	73,931	\$ 2.48	03-Dec-03
NSWTC	RCL	144,208	357,636	\$ 2.48	03-Dec-03
PIWGAF	RCL	536	1,329	\$ 2.48	03-Dec-03
PIWGAF	RCL	676	1,676	\$ 2.48	03-Dec-03
PIWGAF	RCL	2,354	5,838	\$ 2.48	03-Dec-03
PIWGAF	RCL	11,388	28,242	\$ 2.48	03-Dec-03
PIWSPF	RCL	303	751	\$ 2.48	03-Dec-03
PIWSPF	RCL	382	947	\$ 2.48	03-Dec-03
PIWSPF	RCL	1,331	3,301	\$ 2.48	03-Dec-03
PIWSPF	RCL	6,437	15,964	\$ 2.48	03-Dec-03
PMCGSF	RCL	3,391	8,410	\$ 2.48	03-Dec-03
PMCGSF	RCL	4,278	10,609	\$ 2.48	03-Dec-03
PMCGSF	RCL	14,885	36,915	\$ 2.48	03-Dec-03
PMCGSF	RCL	72,009	178,582	\$ 2.48	03-Dec-03
CBAISF	RCL	72,793	-	\$ -	20-Nov-03
CBAISF	RCL	389	965	\$ 2.48	03-Dec-03
CBAISF	RCL	491	1,218	\$ 2.48	03-Dec-03
CBAISF	RCL	1,710	4,241	\$ 2.48	03-Dec-03
CBAISF	RCL	8,271	20,512	\$ 2.48	03-Dec-03
CBAISF	RCL	61,238	-	\$ -	20-Nov-03
CBAISF	RCL	8,533	21,046	\$ 2.47	25-Nov-03
CBAISF	RCL	14,545	36,158	\$ 2.49	25-Nov-03
CBAISF	RCL	7,828	19,807	\$ 2.53	26-Nov-03
CBAISF	RCL	511	1,267	\$ 2.48	03-Dec-03
CBAISF	RCL	644	1,597	\$ 2.48	03-Dec-03
CBAISF	RCL	2,243	5,563	\$ 2.48	03-Dec-03
CBAISF	RCL	10,851	26,910	\$ 2.48	03-Dec-03
ICIS	RCL	235,836	-	\$ -	20-Nov-03
ICIS	RCL	1,233	3,058	\$ 2.48	03-Dec-03
ICIS	RCL	1,556	3,859	\$ 2.48	03-Dec-03
ICIS	RCL	5,414	13,427	\$ 2.48	03-Dec-03
ICIS	RCL	26,193	64,959	\$ 2.48	03-Dec-03

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ICIS	RCL	262,748	-	\$	-	20-Nov-03
ICIS	RCL	27,483	67,783	\$	2.47	25-Nov-03
ICIS	RCL	46,847	116,460	\$	2.49	25-Nov-03
ICIS	RCL	32,483	82,189	\$	2.53	26-Nov-03
ICIS	RCL	33,262	85,151	\$	2.56	27-Nov-03
ICIS	RCL	19,955	51,085	\$	2.56	28-Nov-03
ICIS	RCL	41	102	\$	2.48	03-Dec-03
ICIS	RCL	52	129	\$	2.48	03-Dec-03
ICIS	RCL	180	446	\$	2.48	03-Dec-03
ICIS	RCL	872	2,163	\$	2.48	03-Dec-03
ICSC	RCL	605,871	-	\$	-	20-Nov-03
ICSC	RCL	34,066	86,528	\$	2.54	20-Nov-03
ICSC	RCL	136,263	345,528	\$	2.54	20-Nov-03
ICSC	RCL	158,271	403,591	\$	2.55	21-Nov-03
ICSC	RCL	95,647	228,596	\$	2.39	24-Nov-03
ICSC	RCL	- 90,395 -	224,029	\$	2.48	25-Nov-03
ICSC	RCL	2,332	5,783	\$	2.48	03-Dec-03
ICSC	RCL	2,942	7,296	\$	2.48	03-Dec-03
ICSC	RCL	10,238	25,390	\$	2.48	03-Dec-03
ICSC	RCL	49,528	122,829	\$	2.48	03-Dec-03
PMISF2	RCL	1,591,371	-	\$	-	20-Nov-03
PMISF2	RCL	8,855	21,960	\$	2.48	03-Dec-03
PMISF2	RCL	11,172	27,707	\$	2.48	03-Dec-03
PMISF2	RCL	38,876	96,412	\$	2.48	03-Dec-03
PMISF2	RCL	188,062	466,394	\$	2.48	03-Dec-03
PMISFJ	RCL	1,676,014	-	\$	-	20-Nov-03
PMISFJ	RCL	181,515	447,683	\$	2.47	25-Nov-03
PMISFJ	RCL	309,414	769,189	\$	2.49	25-Nov-03
PMISFJ	RCL	209,689	530,560	\$	2.53	26-Nov-03
PMISFJ	RCL	216,738	554,849	\$	2.56	27-Nov-03
PMISFJ	RCL	128,498	328,955	\$	2.56	28-Nov-03
PMISFJ	RCL	359	890	\$	2.48	03-Dec-03
PMISFJ	RCL	453	1,123	\$	2.48	03-Dec-03
PMISFJ	RCL	1,577	3,911	\$	2.48	03-Dec-03
PMISFJ	RCL	7,628	18,917	\$	2.48	03-Dec-03
PMSCA	RCL	13,000	-	\$	-	20-Nov-03
PMWSCS	RCL	1,381,129	-	\$	-	20-Nov-03
PMWSCS	RCL	65,934	167,472	\$	2.54	20-Nov-03
PMWSCS	RCL	263,737	668,769	\$	2.54	20-Nov-03
PMWSCS	RCL	341,729	871,409	\$	2.55	21-Nov-03
PMWSCS	RCL	204,353	488,404	\$	2.39	24-Nov-03
PMWSCS	RCL	- 209,605 -	519,471	\$	2.48	25-Nov-03
PMWSCS	RCL	4,046	10,034	\$	2.48	03-Dec-03
PMWSCS	RCL	5,104	12,658	\$	2.48	03-Dec-03
PMWSCS	RCL	17,762	44,050	\$	2.48	03-Dec-03
PMWSCS	RCL	85,922	213,087	\$	2.48	03-Dec-03
PMWSRF	RCL	100,000	-	\$	-	20-Nov-03
PMWSRF	RCL	456	1,131	\$	2.48	03-Dec-03
PMWSRF	RCL	575	1,426	\$	2.48	03-Dec-03
PMWSRF	RCL	2,000	4,960	\$	2.48	03-Dec-03
PMWSRF	RCL	9,674	23,992	\$	2.48	03-Dec-03
SMF	RCL	1,673	4,149	\$	2.48	03-Dec-03
SMF	RCL	2,110	5,233	\$	2.48	03-Dec-03
SMF	RCL	7,343	18,211	\$	2.48	03-Dec-03

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SMF	RCL	35,524	88,100	\$	2.48	03-Dec-03
TEL	RCL	4,807	11,921	\$	2.48	03-Dec-03
TEL	RCL	6,065	15,041	\$	2.48	03-Dec-03
TEL	RCL	21,105	52,340	\$	2.48	03-Dec-03
TEL	RCL	102,096	253,198	\$	2.48	03-Dec-03

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Signature _____