



# In Touch

PAINWEBBER INCORPORATED OF PUERTO RICO  
EMPLOYEE NEWS AND EVENTS

## Miguel A. Ferrer Celebrates 35th Anniversary

Congratulations to Miguel Antonio Ferrer on his 35<sup>th</sup> Anniversary with PaineWebber Incorporated of Puerto Rico! (And congratulations to PaineWebber Incorporated of Puerto Rico on its 35th Anniversary.)

A graduate of Cornell University, Mr. Ferrer began his career as an account executive with Merrill Lynch Pierce Fenner Smith in 1961. On April 1, 1965, he became the San Juan Branch Manager for Eastman Dillon Union Securities (which later changed to Blyth Eastman Dillon & Co.). PaineWebber then acquired Blyth Eastman in 1980 and Miguel Ferrer was appointed President of PWPR in 1983.

Thirty-five years later, PaineWebber Incorporated of Puerto Rico is the

number one brokerage firm in Puerto Rico. The name Miguel A. Ferrer is synonymous with success and integrity throughout the business community.

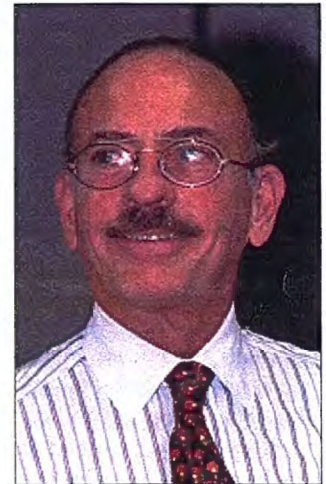
When asked about his own 35-year relationship with Miguel, Tom Acevedo said "to know Miguel is to appreciate an intelligent, dynamic, and compassionate man who strives for excellence in every aspect of his life."

Miguel is also well admired for his philanthropic activities benefiting the arts. He is a member of the Board of Directors of many organizations such as the Puerto Rico Museum of Architecture, the University of Puerto Rico, Casa del Libro, and founder of Friends of Puerto Rico Academy of Spanish Language to mention a few.

He is a very proud father of four: Miguel Antonio, Ilena Christine, Alejandro Miguel and Augusto Miguel.

On behalf of all PWPR employees, we wish Miguel Ferrer continued success and happiness and look forward to the next 35 years with him!

*Happy Anniversary!*



## Newsletter Gets New Name, New Look!

A great thanks to everyone who suggested new names for the newsletter. The Administration Advisory Committee met and reviewed the many suggestions and selected *In Touch* submitted by Doreen Castañer.

*In Touch* will be issued as a 4-page newsletter (and special inserts) every quarter bringing you up-to-date employee and company news and events.

We'd like to know what you think of the new format and welcome your comments or suggestions. Special thanks to Dolores

Lorenzo and Evelyn Vega, our public relations consultant, for their help in developing this new look.

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Joseph J. Grano, Jr.  
*President*

**PaineWebber**

April 2, 2000

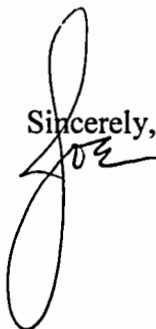
Mr. Miguel A. Ferrer  
PaineWebber  
250 Munoz Rivera Avenue  
Hato Rey, Puerto Rico 00918

Dear Miguel:

This year marks an important milestone in your career -- your thirty-fifth anniversary of service to PaineWebber. Our reputation for excellence is built on the long-standing commitment of employees like you. Congratulations on this achievement, and my sincere thanks for your loyalty to the firm.

Best wishes for the future.

Sincerely,

A handwritten signature in black ink, appearing to read "Joe", written over the word "Sincerely,".

Private Client Group

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New York, NY 10019  
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Mark B. Sutton  
*President*

**PaineWebber**

April 24, 2000

Mr. Miguel Ferrer  
PaineWebber Incorporated  
San Juan (JX)

Dear Miguel:

I am proud to be associated with a professional who has dedicated thirty-five years to PaineWebber. Congratulations on achieving this impressive milestone in your career.

During your long tenure at PaineWebber, you have shared many of the Firm's successes and disappointments. In the end, you have withstood the challenges and endured the setbacks. Throughout PaineWebber's history there have been loyal and dedicated professionals who were committed to the Firm's success. I am pleased to count you among this group.

Miguel, all of us at PaineWebber applaud your record of service. Thank you for the example you set, the loyalty you demonstrated, and the contributions you have made during your career. We are proud of your efforts and look forward to your continued success.

Sincerely,



Miguel -  
You have had a  
remarkable career with  
a huge impact on the  
careers of others along  
the way!  
Congrats  
Mark