BEAR STEARNS COMPANIES INC Form SC 13D August 24, 2001

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13D (Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(Amendment No.

Captec Net Lease Realty, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

140724105

(CUSIP Number)

Allen B. Holeman, Bear, Stearns & Co. Inc. 115 South Jefferson Road, Whippany, NJ 07981 (973) 793-2202

(Name, Address and Telephone Number of Person

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

August 16, 2001
-----(Date of Event which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [_].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 (b) for other parties to whom copies are to be sent.

(Continued on following pages)
(Page 1 of Pages)

(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange

Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(SC13D-07/98) 13D CUSIP No. 140724105 Page of Pages NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) The Bear Stearns Companies Inc. ** IRS # 13-3286161 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [_] (b) [_] 3 SEC USE ONLY ______ 4 SOURCE OF FUNDS* WC, 00 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [_] 6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware 7 SOLE VOTING POWER NUMBER OF 0 SHARES 8 SHARED VOTING POWER BENEFICIALLY OWNED BY 477,075 9 SOLE DISPOSITIVE POWER EACH REPORTING 0 PERSON SHARED DISPOSITIVE POWER 10 WITH 477,075

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	477,075
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
	[-]
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13	5.01%
	·
14	TYPE OF REPORTING PERSON*
	HC
	*SEE INSTRUCTIONS BEFORE FILLING OUT!
1	NAME OF REPORTING PERSONS
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	Bear, Stearns & Co. Inc.** IRS # 13-3299429
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
	(b) [_]
 3	SEC USE ONLY
4	SOURCE OF FUNDS*
	WC, 00
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
	PURSUANT TO ITEMS 2(d) OR 2(e) [_]
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
	7 SOLE VOTING POWER
NU	JMBER OF
S	0 SHARES

	0 0											
BENEFICIALLY	8 SHARED VOTI	NG POWER										
OWNED BY	477,075 9 SOLE DISPOSITIVE POWER											
EACH												
REPORTING	0	0										
PERSON												
WITH	10 SHARED DISPO	OSITIVE POWER										
	477 , 075											
11 AGGREGATE	AMOUNT BENEFICIA	LLY OWNED BY EACH REPO	ORTING PERSON									
		477,075										
12 CHECK BOX	IF THE AGGREGATE	AMOUNT IN ROW (11) EX	KCLUDES CERTAIN	SHARES*								
				[-]								
13 PERCENT O	F CLASS REPRESENT	ED BY AMOUNT IN ROW (11)									
		5.01%										
14 TYPE OF R	 EPORTING PERSON*											
		BD										
	*SEE INSTR	JCTIONS BEFORE FILLING	GOUT!									
CUSIP No. 14	0724105	13D	Page	of Pages								
	ity and Issuer. on Stock	Captec Net Lease F 24 Frank Lyold Wri Ann	_	48106								
Item 2. Ident	ity and Backgroun	d.										
(a) Name:	Bear, Stearns & (Co. Inc. ("Bear Stearn	ns")									
(b)Place	of Organization:	Delaware										
(c)(i)Pri: (ii)	Address:	Securities Broker/De 245 Park Avenue	ealer									
(d) None		New York, NY 10167										
(e) See Ap	pendix II											

(f) See Appendix I

Item 3. Source and Amount of Funds or Other Consideration.

The aggregate purchase price of the 477,075 shares of Common Stock was approximately \$5,724,900.00.

Item 4. Purpose of Transaction.

Bear Stearns has acquired the Common Stock of Captec Net Lease Realty, Inc. in the ordinary course of its business as a broker/dealer in connection with its trading and investment activities. Bear Stearns may acquire additional securities of the Issuer or dispose of securities of the Issuer in connection with such trading and investment activities. Although the foregoing represents the range of activities presently contemplated by Bear Stearns with respect to the Issuer, it should be noted that the possible activities of Bear Stearns are subject to change at any time.

Except as set forth above, Bear Stearns has no present plans or intentions which relate to or would result in any of the actions described in subparagraph (a) through (j) of item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer as of 8/16/2001.

(a) Number: 477,075
Percentage: 5.01%

- (c)Information concerning transactions in the common stock effected by Bear Stearns is set forth on Appendix III hereto.
- (d) Inapplicable.
- (e) Inapplicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

None

Item 7. Material to be Filed as Exhibits.

None

**Bear Stearns & Co. is a subsidiary of The Bear Stearns Companies Inc.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and

correct.

August 24, 2001
-----(Date)
/S/
-----(Signature)

Barry J. Cohen/Senior Managing Director
(Name/Title)

$\label{eq:appendix} \mbox{APPENDIX I} \\ \mbox{DIRECTORS AND EXECUTIVE OFFICERS OF BEAR, STEARNS & CO. INC.}$

Name Principal Occupation or Employment James E. Cayne Chairman of the Board/Chief Executive Officer Chairman of the Management and Compensation Committee Alan D. Schwartz President and Co-Chief Operating Officer Warren J. Spector President and Co-Chief Operating Officer Chairman of the Executive Committee Alan C. Greenberg Bruce E. Geismar Chief Operations Officer Mark E. Lehman Executive Vice President/General Counsel Chief Legal Officer Michael Minikes Treasurer Samuel L. Molinaro Jr. Chief Financial Officer/Senior Vice President-Finance E. John Rosenwald Jr. Vice-Chairman of the Board Michael L. Tarnopol Vice-Chairman of the Board Kenneth L. Edlow Secretary Denis A. Bovin Director Peter D. Cherasia Director Ralph R. Cioffi Director Barry J. Cohen Director Wendy L. de Monchaux Director Daniel L. Keating Director John L. Knight Director

David A. Liebowitz Director

Richard R. Lindsey	Director
Bruce M. Lisman	Director
Roland N. Livney	Director
Jeffrey Mayer	Director
Fares D. Noujaim	Director
Craig M. Overlander	Director
Stephen E. Raphael	Director
Robert M. Steinberg	Director
Donald W. Tang	Director
Michael J. Urfirer	Director
Eli Wachtel	Director
Uzi Zucker	Director

John L. Knight's business address is One Canada Square London E16 5AD England. All other Directors and Executive Officers are citizens of the United States and their business address is 245 Park Avenue, New York, New York 10167. Bear Stearns & Co. Inc. is a wholly-owned subsidiary of the Bear Stearns Companies Inc. and of the persons named, all but John L. Knight hold similar office in the parent company.

APPENDIX II

Captec Net Lease Realty, Inc Trading from 06/18/01 through 08/16/2001 (Various Firm's Accounts)

				* 7	***	08/16 ****	
2,057	CAPTEC	NET	LEASE	REALTY	INC	12.3350	25,373.10
2,371	CAPTEC	NET	LEASE	REALTY	INC	12.3350	29,246.29
200	CAPTEC	NET	LEASE	REALTY	INC	12.3000	2,460.00
400	CAPTEC	NET	LEASE	REALTY	INC	12.3000	4,920.00
400	CAPTEC	NET	LEASE	REALTY	INC	12.3000	4,920.00
500	CAPTEC	NET	LEASE	REALTY	INC	12.2500	6,125.00
2,000	CAPTEC	NET	LEASE	REALTY	INC	12.3500	24,700.00
3,000	CAPTEC	NET	LEASE	REALTY	INC	12.3500	37,050.00
2,400	CAPTEC	NET	LEASE	REALTY	INC	12.3458	29,629.92
4,428-	CAPTEC	NET	LEASE	REALTY	INC	12.3350	54,617.55-
				* *	***	08/15 ****	
8,681	CAPTEC	NET	LEASE	REALTY	INC	12.2714	106,528.02
6,164	CAPTEC	NET	LEASE	REALTY	INC	12.2714	75 , 640.91
100	CAPTEC	NET	LEASE	REALTY	INC	12.2500	1,225.00
100	CAPTEC	NET	LEASE	REALTY	INC	12.3500	1,235.00
100	CAPTEC	NET	LEASE	REALTY	INC	12.3500	1,235.00
400	CAPTEC	NET	LEASE	REALTY	INC	12.2500	4,900.00
500	CAPTEC	NET	LEASE	REALTY	INC	12.3000	6,150.00
500	CAPTEC	NET	LEASE	REALTY	INC	12.2500	6,125.00
600	CAPTEC	NET	LEASE	REALTY	INC	12.2500	7,350.00
700	CAPTEC	NET	LEASE	REALTY	INC	12.3000	8,610.00
800	CAPTEC	NET	LEASE	REALTY	INC	12.3000	9,840.00

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1,000 CAPTEC NET LEASE REALTY INC 12.2500
1,000 CAPTEC NET LEASE REALTY INC 12.2500
1,000 TRACE PEALTY INC 12.2500
                                                                                                                      12,250.00
                                                                                                                    12,250.00
1,235.00
1,250.00
1,100 CAPTEC NET LEASE REALTY INC 12.2500 12,250.00
1,200 CAPTEC NET LEASE REALTY INC 12.3000 13,530.00
1,200 CAPTEC NET LEASE REALTY INC 12.2500 14,700.00
1,500 CAPTEC NET LEASE REALTY INC 12.2500 18,375.00
1,700 CAPTEC NET LEASE REALTY INC 12.2500 20,825.00
2,400 CAPTEC NET LEASE REALTY INC 12.3500 29,640.00
3,500 CAPTEC NET LEASE REALTY INC 12.2500 42,875.00
300 CAPTEC NET LEASE REALTY INC 12.2500 3,678.00
14,845- CAPTEC NET LEASE REALTY INC 12.2714 182,162.84-

***** 08/14 *****

400 CAPTEC NET LEASE REALTY INC 12.3000
500 CAPTEC NET LEASE REALTY INC 12.3000
    400 CAPTEC NET LEASE REALTY INC 12.3000
500 CAPTEC NET LEASE REALTY INC 12.3000
2,500 CAPTEC NET LEASE REALTY INC 12.3000
                                                                                                                    30,750.00
                                                                  ***** 08/10 *****
         100 CAPTEC NET LEASE REALTY INC 12.2700
                                                                                                                       1,227.00
                                                                  ***** 08/09 ****
         500 CAPTEC NET LEASE REALTY INC 12.1500
                                                                                                                       6,075.00
                                                                   ***** 08/02 ****
         500 CAPTEC NET LEASE REALTY INC 12.0500
                                                                                                                       6,025.00
                                                                  ***** 08/01 ****
        100 CAPTEC NET LEASE REALTY INC 12.1000
                                                                                                                       1,210.00
                                                                  ***** 07/31 *****
    3,300 CAPTEC NET LEASE REALTY INC 12.1738
                                                                                                                    40,173.54
    4,300 CAPTEC NET LEASE REALTY INC 12.1738
                                                                                                                    52,347.34
        100 CAPTEC NET LEASE REALTY INC 12.2000
                                                                                                                     1,220.00
        100 CAPTEC NET LEASE REALTY INC 12.2000
                                                                                                                       1,220.00
        100 CAPTEC NET LEASE REALTY INC 12.2000
                                                                                                                       1,220.00
        100 CAPTEC NET LEASE REALTY INC 12.2400
                                                                                                                       1,224.00
        100 CAPTEC NET LEASE REALTY INC 12.2500
                                                                                                                       1,225.00
   500 CAPTEC NET LEASE REALTY INC 12.2000 6,100.00
800 CAPTEC NET LEASE REALTY INC 12.2000 9,760.00
800 CAPTEC NET LEASE REALTY INC 12.2500 9,800.00
2,200 CAPTEC NET LEASE REALTY INC 12.3000 27,060.00
5,000 CAPTEC NET LEASE REALTY INC 12 60,000.00
400 CAPTEC NET LEASE REALTY INC 12.1500 4,860.00
400 CAPTEC NET LEASE REALTY INC 12.2800 4,912.00
600 CAPTEC NET LEASE REALTY INC 12.2800 7,368.00
900 CAPTEC NET LEASE REALTY INC 12.2800 11,052.00
1,000 CAPTEC NET LEASE REALTY INC 12.2800 11,052.00
1,000 CAPTEC NET LEASE REALTY INC 12.1500 12,150.00
2,000 CAPTEC NET LEASE REALTY INC 12.3000 24,600.00
700 CAPTEC NET LEASE REALTY INC 12.3000 24,600.00
700 CAPTEC NET LEASE REALTY INC 12.1738 92,517.79-
        500 CAPTEC NET LEASE REALTY INC 12.2000
                                                                                                                       6,100.00
                                                                                                                    92,517.79-
                                                             ***** 07/30 *****
    1,260 CAPTEC NET LEASE REALTY INC 12.0773
1,620 CAPTEC NET LEASE REALTY INC 12.0773
100 CAPTEC NET LEASE REALTY INC 12.1600
                                                                                                                   15,217.40
                                                                                                                    19,565.23
                                                                                                                      1,216.00
        300 CAPTEC NET LEASE REALTY INC 12.0500
                                                                                                                       3,615.00
   900 CAPTEC NET LEASE REALTY INC 12.0500 10,935.00
1,200 CAPTEC NET LEASE REALTY INC 12.1500 14,520.00
1,400 CAPTEC NET LEASE REALTY INC 12.0500 16,870.00
2,000 CAPTEC NET LEASE REALTY INC 12.0500 24,100.00
2,880- CAPTEC NET LEASE REALTY INC 12.0773 34,781.45
                                                                                                                     34,781.45-
                                                                ***** 07/27 *****
   2,100 CAPTEC NET LEASE REALTY INC 12.0812 25,370.52
2,700 CAPTEC NET LEASE REALTY INC 12.0812 32,619.24
100 CAPTEC NET LEASE REALTY INC 12.0900 1,209.00
        100 CAPTEC NET LEASE REALTY INC 12.0900 1,209.00
100 CAPTEC NET LEASE REALTY INC 11.9900 1,199.00
100 CAPTEC NET LEASE REALTY INC 11.9900 1,199.00
100 CAPTEC NET LEASE REALTY INC 12.0500 1,205.00
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700	CAPTEC	NET	LEASE	REALTY	INC	12.1100	8,477.00
5,000	CAPTEC	NET	LEASE	REALTY	INC	12.0900	60,450.00
3 , 900				REALTY		12.0700	47,073.00
•	CAPTEC				INC	12.0812	57,987.82-
4,000-	CAPILC	NEI	LEASE		***		31,301.02-
						07/26 ****	
2,518				REALTY	INC	11.9528	30,097.15
3 , 211	CAPTEC	NET	LEASE	REALTY	INC	11.9528	38,380.44
100	CAPTEC	NET	LEASE	REALTY	INC	11.9400	1,194.00
1,000	CAPTEC	NET	LEASE	REALTY	INC	12	12,000.00
2,400				REALTY	INC	11.9000	28,560.00
5,000				REALTY	INC	11.9500	59,750.00
•							·
2,000				REALTY	INC	12	24,000.00
5,729-	CAPTEC	NET	LEASE		INC	11.9528	68,475.30-
				* *	***	07/25 ****	
12 , 695	CAPTEC	NET	LEASE	REALTY	INC	11.8670	150,651.57
100	CAPTEC	NET	LEASE	REALTY	INC	11.7700	1,177.00
100	CAPTEC	NET	LEASE	REALTY	INC	11.8000	1,180.00
700				REALTY	INC	11.9000	8,330.00
800				REALTY	INC	11.8800	9,504.00
1,000				REALTY	INC	11.8500	11,850.00
1,000				REALTY	INC	11.9300	11,930.00
1,300	CAPTEC	NET	LEASE	REALTY	INC	12	15,600.00
1,500	CAPTEC	NET	LEASE	REALTY	INC	11.9000	17,850.00
1,500	CAPTEC	NET	LEASE	REALTY	INC	11.8500	17,775.00
2,000				REALTY	INC	11.9500	23,900.00
2,000				REALTY	INC	12.0400	24,080.00
•							·
3,000				REALTY	INC	11.8400	35,520.00
3,000				REALTY	INC	11.8400	35,520.00
1,000	CAPTEC	NET	LEASE	REALTY	INC	11.8000	11,800.00
1,000	CAPTEC	NET	LEASE	REALTY	INC	11.8000	11,800.00
1,000	CAPTEC	NET	LEASE	REALTY	INC	11.9000	11,900.00
2,000				REALTY	INC	12	24,000.00
4,000				REALTY	INC	11.8100	47,240.00
•							·
4,900				REALTY	INC	11.8100	57,869.00
10,116	CAPTEC			REALTY	INC	11.8670	120,046.57
5,000	CAPTEC		LEASE	REALTY	INC	11.8100	59 , 050.00
22,811-	CAPTEC	NET	LEASE	REALTY	INC	11.8670	270,689.10-
				* *	***	07/24 ****	
100	CAPTEC	NET	LEASE	REALTY	INC	11.8000	1,180.00
				* *	***	07/23 ****	·
100	CAPTEC	NET	TEXCE	REALTY	TNC	12	1,200.00
							3,600.00
300				REALTY		12	·
4,900	CAPTEC	NET	LEASE	REALTY		12	58,800.00
				* *	***	07/20 ****	
6 , 300	CAPTEC	NET	LEASE	REALTY	INC	11.9350	75 , 190.50
8,100	CAPTEC	NET	LEASE	REALTY	INC	11.9350	96,673.50
100	CAPTEC	NET	LEASE	REALTY	INC	11.9000	1,190.00
100				REALTY		11.9000	1,190.00
500				REALTY		11.9500	5,975.00
800				REALTY		11.9200	9,536.00
1,000				REALTY	INC	11.9500	11,950.00
1,300	CAPTEC	NET	LEASE	REALTY	INC	11.8700	15,431.00
2,000	CAPTEC	NET	LEASE	REALTY	INC	11.9500	23,900.00
2,000	CAPTEC	NET	LEASE	REALTY	INC	11.9500	23,900.00
100				REALTY		11.9000	1,190.00
400					INC	11.9300	4,772.00
							·
1,000				REALTY	INC	11.9000	11,900.00
3,100				REALTY		11.9500	37,045.00
5,000					INC	11.9300	59 , 650.00
5,000	CAPTEC	NET	LEASE	REALTY	INC	11.9300	59,650.00
5,000	CAPTEC	NET	LEASE	REALTY	INC	11.9300	59,650.00
5,000	CAPTEC	NET	LEASE	REALTY	INC	11.9500	59,750.00

200-	CAPTEC	NET	LEASE	REALTY	INC	11.9000	2,3	379.92-
				REALTY		11.9200		76.00-
500-	CAPTEC	NET	LEASE	REALTY	INC	11.9200	5,9	59.80-
14,400-	CAPTEC	NET	LEASE	REALTY	INC	11.9350		358.26-
				* :	***	07/19 ****		
3,000	CAPTEC	NET	LEASE	REALTY	INC	11.9600	35,8	80.00
4,000	CAPTEC	NET	LEASE	REALTY	INC	11.9600	47,8	340.00
100	CAPTEC	NET	LEASE	REALTY	INC	11.8300		83.00
100	CAPTEC	NET	LEASE	REALTY	INC	11.8300		83.00
100	CAPTEC	NET	LEASE	REALTY	INC	11.9000	1,1	90.00
100	CAPTEC	NET	LEASE	REALTY	INC	12		200.00
					***	07/19 ****	•	
200	CAPTEC	NET	LEASE	REALTY	INC	11.9500	2,3	390.00
400				REALTY		11.9500		80.00
600				REALTY		11.9600		76.00
700				REALTY	INC	11.9500	•	365.00
900				REALTY		12		300.00
1,000				REALTY		11.8300		30.00
1,000				REALTY		11.9500		50.00
1,000				REALTY		12		00.00
2,000				REALTY		11.9000		300.00
5,000				REALTY		12		00.00
500				REALTY		12		00.00
100				REALTY		11.9000		90.00
500				REALTY		11.9000		
								50.00
7,000-	CAPIEC	NEI	LEASE	REALTY	INC	11.9600	83,7	17.20-
F00		NIDE				07/17 *****	Г. О	
				REALTY		11.9400		69.80-
1,000-	CAPTEC	NET	LEASE	REALTY		11.9400	11,9	39.60-
200	03.DEE0				****	07/16 *****	2 5	
300				REALTY		11.9600		88.00
500	CAPTEC	NET.	LEASE	REALTY		11.9000	5,9	50.00
					***	07/13 *****		
100				REALTY		11.7500		75.00
100				REALTY		11.9000		.90.00
100				REALTY		11.9000		90.00
500	CAPTEC			REALTY		11.7500		375.00
1,000	CAPTEC	NET	LEASE	REALTY		11.7500	11,7	50.00
					****	07/12 ****		
100				REALTY		11.8500		85.00
100				REALTY		11.8000		.80.00
100				REALTY		11.7000		70.00
900				REALTY		11.8500		65.00
1,100				REALTY		11.7500		25.00
300				REALTY		11.8000		40.00
800	CAPTEC	NET	LEASE	REALTY		11.7500	9,4	100.00
				* :	****	07/11 ****		
100	CAPTEC	NET	LEASE	REALTY	INC	11.8000		80.00
800	CAPTEC	NET	LEASE	REALTY	INC	11.8000		40.00
400	CAPTEC	NET	LEASE	REALTY	INC	11.7900	4,7	16.00
500	CAPTEC	NET	LEASE	REALTY	INC	11.7000	5,8	350.00
				* :	****	07/10 ****		
1,600	CAPTEC	NET	LEASE	REALTY	INC	11.8755	•	00.80
2,000	CAPTEC	NET	LEASE	REALTY	INC	11.8766	23,7	53.20
100	CAPTEC	NET	LEASE	REALTY	INC	11.9100	1,1	91.00
100	CAPTEC	NET	LEASE	REALTY	INC	11.9300	1,1	93.00
100				REALTY		11.9300		93.00
100	CAPTEC	NET	LEASE	REALTY	INC	11.9400	1,1	94.00
100				REALTY		11.9000		90.00
500				REALTY		11.8800		40.00
600				REALTY	INC	11.8100		86.00
600				REALTY		11.8300		98.00
							, -	

1,000	CAPTEC	NET	LEASE	REALTY	INC	11.8300	11,830.00
1,500	CAPTEC	NET	LEASE	REALTY	INC	12	18,000.00
400	CAPTEC	NET	LEASE	REALTY	INC	11.8300	4,732.00
1,000	CAPTEC	NET	LEASE	REALTY	INC	11.8000	11,800.00
1,600-	CAPTEC	NET	LEASE	REALTY	INC	11.8755	19,000.16-
2,000-	CAPTEC	NET	LEASE	REALTY	INC	11.8766	23,752.40-
				* *	***	07/09 ****	
300,000	CAPTEC	NET	LEASE	REALTY	INC	12.3300	3,699,000.00
				* *	***	07/06 ****	
1	CAPTEC	NET	LEASE	REALTY	INC	12.3900	12.39
1,474	CAPTEC	NET	LEASE	REALTY	INC	12.4000	18,277.60

Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).