

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-QSB

[Mark One]

QUARTERLY REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended : March 31, 2002

TRANSITION REPORT UNDER SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

COMMISSION FILE NUMBER: 33-19980-D

CGI HOLDING CORPORATION

(Exact name of small business issuer as specified in its charter)

Nevada 87-0450450

State of other jurisdiction of I.R.S. Employer I.D. No.
incorporation or organization

300 N MANNHEIM ROAD, HILLSIDE, ILLINOIS 60162

(Address of principal executive offices) (Zip Code)

Issuer's telephone number, including area code (708) 547-0401

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the Company was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 16,599,627 shares of its \$0.001 par value common stock as of May 15, 2002.

Transitional Small Business Disclosures Format (check one) Yes No

CGI HOLDING CORPORATION

FORM 10-QSB

For the quarter ended March 31, 2002

INDEX

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

Item 2. Managements Discussion and Analysis of Financial Conditions
and Results of Operations

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

Item 2. Changes in Securities

Item 3. Defaults Upon Senior Securities

Item 4. Submission of Matters to a Vote of Securities Holders

Item 5. Other Information

Signature

PART I - FINANCIAL INFORMATION

ITEM 1 - FINANCIAL STATEMENTS

CGI HOLDING CORPORATION, INC.
CONSOLIDATED BALANCE SHEET
MARCH 31, 2002, DECEMBER 31, 2001 AND MARCH 31, 2001

	MARCH 31 2002 (unaudited)	DECEMBER 31, 2001 (audited)	MARCH 31 2001 (unaudited)	
CURRENT ASSETS				
Cash	209,791	73,118	133,335	
Accounts Receivable	430,859	348,029	2,368,284	
Allowance for Bad Debts	(44,999)	(14,999)	(65,143)	
Inventory	-	-	26,763	
Other Current Assets	31,686	31,686	115,420	
Loans Receivable-Employees	12,667	12,667	350,000	
Costs and Estimated Earnings in Excess of Billings	-	17,800	-	
Other Notes Receivable	200,000	550,000	-	
Deferred Tax Asset	158,250	158,250	221,265	
Advances to ACS Construction	100,000	830,708	-	
Current Assets of Discontinued Operations	-	-	1,129,457	
Total Current Assets	1,098,254	2,007,259	4,279,381	
PROPERTY, PLANT AND EQUIPMENT				
Property, Plant and Equipmet	941,826	226,834	333,210	
Less:Accumulated Depreciation	(76,414)	(31,718)	(110,888)	
Subtotal	865,412	195,115	222,322	
Fixed Assets of Discontinued Operations(Net)	-	-	494,684	
NET PROPERTY, PLANT AND EQUIPMENT	865,412	195,115	717,006	
OTHER ASSETS				
Goodwill	-	2,367,041	2,843,308	
Good Faith Deposit	-	-	80,000	
Loans Receivable-Employees	222,333	222,333	-	
Deferred Tax Asset	371,050	371,050	-	
Other Assets	148,431	167,228	164,707	
Other Assets of Discontinued Operations	-	-	86,417	
TOTAL OTHER ASSETS	741,814	3,127,653	3,174,432	
TOTAL ASSETS	2,705,480	5,330,027	8,170,819	
CURRENT LIABILITIES				
Current Portion of Long Term Debt	380,020	332,729	491,856	
Notes Payable-Line of Credit	1,013,870	1,024,618	659,961	
Accounts Payable	262,809	265,973	888,499	
Short-Term Borrowings	-	-	50,000	
Accrued Corporate Taxes	29,712	29,712	216,242	
Accrued Liabilities	128,925	17,414	338,898	
Deferred Revenue	278,696	304,835	-	
Current Liabilities of Discontinued Operations	-	-	788,132	
TOTAL CURRENT LIABILITIES	2,094,032	1,975,281	3,433,588	

LONG TERM LIABILITIES				
Long-Term Debt, Net of				
Current Portion	142,321	151,415	118,535	
Deferred Income Tax		-	49,652	
Loan Payable-Shareholder	206,632	153,132	300,000	
Long Term Liabilities of				
Discontinued Operations	-	-	357,385	
	-----	-----	-----	
TOTAL LONG TERM LIABILITIES		348,953	304,547	825,572
	-----	-----	-----	

STOCKHOLDERS' EQUITY

Preferred Stock, \$0.001 par value, 5,000,000 shares authorized; no shares issued or outstanding	-	-	-	
Common Stock, \$0.001 par value, 100,000,000 shares authorized, 18,099,627 shares issued and 16,599,627 outstanding	18,099	17,999	17,416	
Additional Paid In Capital	5,070,967	5,056,067	4,969,150	
Accumulated Deficit	(4,426,571)	(1,623,868)	(724,907)	
Treasury Stock	(400,000)	(400,000)	(350,000)	
	-----	-----	-----	
TOTAL STOCKHOLDERS' EQUITY		262,495	3,050,198	3,911,659
	-----	-----	-----	
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		2,705,480	5,330,027	8,170,819
	=====	=====	=====	

CGI HOLDING CORPORATION, INC.
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
PERIOD ENDED MARCH 31, 2002

COMMON COMMON PAID-IN RETAINED TREASURY
SHARES STOCK CAPITAL EARNINGS STOCK

BALANCE: JANUARY 1, 2001 10,229,779 11,230 3,119,381 (1,133,961)(350,000)

ISSUED 6,186,515 IN THE
PURCHASE OF WORLD MALL.COM
ON MARCH 27, 2001 6,186,515 6,186 1,849,769

PURCHASED 500,000 SHARES
ON JULY 20, 2001 FOR
\$0.10/SHARE (500,000) (50,000)

SOLD 200,000 SHARES AT
\$.15 PER SHARE ON 12/1/01 200,000 200 29,800

SOLD 333,333 SHARES AT
\$.15 PER SHARE ON 12/17/01 333,333 333 49,667

SOLD 50,000 SHARES AT
\$.15 PER SHARE ON 12/31/01 50,000 50 7,450

2001 NET LOSS (489,907)

BALANCE: DECEMBER 31, 2001 16,499,627 17,999 5,056,067 (1,623,868)(400,000)

SOLD 100,000 SHARES AT
\$0.15 PER SHARE ON 1/02/02 100,000 100 14,900

NET LOSS (2,802,703)

BALANCE: MARCH 31, 2002 16,599,627 18,099 5,070,967 (4,426,571)(400,000)

CGI HOLDING CORPORATION, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS(UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2002 AND 2001

	2002	2001
	-----	-----
SALES	1,229,649	2,358,699
COST OF GOODS SOLD	419,286	1,341,298

GROSS PROFIT	810,363	1,017,401
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	893,505	416,164

INCOME(LOSS) FROM OPERATIONS	(83,142)	601,237

OTHER INCOME (EXPENSES)		
Impairment of Goodwill	(2,367,041)	-
Other Income(Expense)	(335,000)	38,030
Interest Income	-	3,075
Interest Expense	(17,519)	(31,451)

TOTAL OTHER INCOME (EXPENSE)	(2,719,560)	9,654

INCOME(LOSS) BEFORE CORPORATE INCOME TAXES	(2,802,703)	610,891
INCOME TAX PROVISION	-	211,056

NET INCOME(LOSS) FROM CONTINUING OPERATIONS	(2,802,703)	399,835
INCOME FROM DISCONTINUED OPERATIONS (NET OF TAX OF \$5,186)	-	9,219

NET INCOME(LOSS)	(2,802,703)	409,054
	=====	=====
NET INCOME)LOSS)PER COMMON SHARE FROM CONTINUING OPERATIONS	(\$0.17)	\$0.04
	=====	=====
NET INCOME PER COMMON SHARE FROM DISCONTINUED OPERATIONS	\$0.00	\$0.00
	=====	=====
NET INCOME(LOSS) PER COMMON SHARE	(\$0.17)	\$0.04
	=====	=====
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	16,597,405	10,504,735
	=====	=====

CGI HOLDING CORPORATION, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS(UNAUDITED)
THREE MONTHS ENDED MARCH 31, 2002 AND 2001

	2002	2001
	-----	-----
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit(Loss)	(2,802,703)	409,054

Non-Cash Items Included in Net Profit(Loss)		
Depreciation	44,696	25,600
Amortization	2,367,041	7,587
Allowance for Bad Debts	30,000	-
Allowance for Impaired Assets	350,000	-
OTHER CHANGES:		
Change in Accounts Receivable	(82,830)	(342,447)
Change in Inventory	-	(37,927)
Change in Other Current Assets	17,800	(845)
Change in other Assets	18,797	(36,749)
Change in Accounts Payable	(3,164)	(5,881)
Change in Accrued Expenses	111,511	56,541
Change in Accrued Income Taxes	-	84,434
Change in Deferred Revenue	(26,139)	-
Change in Good Faith Deposit	-	(349,500)

NET CASH CHANGE FROM OPERATING ACTIVITIES	25,009	(190,133)

CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed Assets Acquired	(17,532)	-
Received from ACS Construction	110,000	-
Cash acquired in acquisition	-	22,670

NET CASH CHANGE FROM INVESTING ACTIVITIES	92,468	22,670

CASH FLOWS FROM FINANCING ACTIVITIES		
Principal Payments Made	(49,304)	(282,174)
Proceeds from Sale of Stock	15,000	-
Proceeds from Shareholder Loans	53,500	-

NET CASH CHANGE FROM FINANCING ACTIVITIES	19,196	(282,174)

NET CASH CHANGE	136,673	(449,637)
CASH BALANCE: JANUARY 1	73,118	582,972

CASH BALANCE: MARCH 31	209,791	133,335
=====		

Supplemental Information		
Interest Paid	17,519	55,260
Income Taxes Paid	-	131,808

Supplemental Schedule Of Noncash Investing and Financing Activities

On March 27, 2001, the Company issued 6,186,515 shares of its common stock in a merger with WorldMall.Com. The Company received assets of 681,568 and liabilities of \$841,557 and realized goodwill of \$2,534,179.

During the first quarter of 2002, the Company received equipment in the amount of \$697,460, and assumed liabilities totalling \$76,752 from ACS Construction Company in lieu of part of their outstanding obligations to the Company.

CGI HOLDING CORPORATION, INC.
FOOTNOTES TO FINANCIAL STATEMENTS
MARCH 31, 2002

GOODWILL WRITE DOWN

The first quarter of 2002 results reflect the elimination of goodwill amortization. The amount of the quarterly charge would have been \$131,791 if their elimination had not occurred. However, the Company, in conjunction with the implementation of Statement of Financial Accounting Standard 142 (FASB 142), has elected to take a one time charge, reflected as 'Impairment of Asset' in the amount of \$2,367,041.

This goodwill was associated with the Company's acquisitions of World Mall.Com

in March of 2001 and Safe Environment Corporation in August of 1997.

The implementation of FASB 142 is required for fiscal years beginning after December 15, 2001. The new FASB requires an annual valuation of the goodwill as opposed to the periodic amortization under old rules.

Management has elected to value the its goodwill acquired in the purchases of WorldMall.Com and Safe Environment Corporation at zero in light of their current operating results since acquisition.

The total recorded cost of the goodwill at the time of acquisition of WorldMall.Com was \$2,534,179 and the amount amortized through 2001 was \$380,127.

The original amount of goodwill associated with Safe Environment Corporation was \$301,924 with \$88,935 being recognized to date.

MERGER WITH WORLDMALL.COM

The Company acquired the common stock of WorldMall.Com on March 27, 2001. Pursuant to the merger all the issued and outstanding shares of common stock of WorldMall.Com were converted into shares of voting common stock of CGI Holding Corporation. At the time of the merger, 9,331,903 shares of WorldMall.Com were converted to 6,186,515 shares of CGI Holding Corporation. The market value of CGI stock on the date of the merger was \$0.30 per share.

WorldMall.Com was incorporated in October, 1999 in the State of New York. It is presently engaged in the internet industry and provides search engine enhancement services and an on-line shopping mall through which web sites may be accessed.

The transaction was accounted for using the purchase method of accounting. The balance sheet included in this filing reflects the acquisition of WorldMall.Com.

INCOME TAXES

The Company has not recognized a deferred tax asset relating to the write down of its goodwill. The goodwill will be amortized for tax purposes for a 15 year period, expiring in the year ended 2016. The Company currently has net operating loss carryovers from the year ended 2001 and World Mall's carryover prior to the merger which totaled \$2,603,002. No increase in the deferred tax asset will be recognized until future positive earnings can be projected.

NOTES PAYABLE

	2002	2001
	-----	-----
M & T BANK		
This is a demand loan dated 3/23/01.		
The maximum amount available is \$100,000.		
Interest is paid at prime plus one floating.	55,485	50,000
UNITED COMMUNITY BANK		
Note is a line of credit due July 13, 2002		
with an interest rate of 6.50%	958,385	-
CIB BANK LINE OF CREDIT		
Interest rate of 8.75% and maturity date		
of May 31, 2001. This note was secured by		
the general assets of SECO	-	691,192
MARINE BANK - LINE OF CREDIT		
Note wa due on 9/1/01 and carried an interest		
rate of 10.00%. This note was secured by		
the assets of Trifinity, Inc.	-	558,804
	-----	-----
	1,013,870	1,299,996
	-----	-----
THOMAS MOORE ASSOCIATION		
Note payable due June 30, 2002 with an		
interest rate of 8.50%	100,000	100,000

OTTO BARTH

Note payable due June 30, 2002 with interest rate of 8.25%. 50,000 50,000

AUDREY LOVE

Note payable due October 30, 2002 with an interest rate of 8.25%. 70,000 100,000

PAUL DOLL TRUST

Note payable due June 1, 2002 with interest rate of 10.00%. 35,000 35,000

HIGH FALLS DEVELOPMENT

Note dated August 25, 2000 at prime plus 2. Payments are \$5,555.56 principal plus interest. 145,134 172,750

NOTE PAYABLE - UNICYN

Note dated 2/14/01 and is for 36 months at \$2,196.19 principal plus interest per month. 48,763 -

NOTE PAYABLE- AMERICAN EXPRESS

36 month note dated August 2000. Interest rate is 14.50% 18,418 -

OTHER INSTALLMENT LOANS 55,025 21,410

UNION FEDERAL SAVINGS

Note dated 8/20/99 with a 6 year amortization. This note was secured by the equipment of Trifinity, Inc. - 438,616

JOHN ENGLISH

Note payable due 7/1/01 with an interest rate of 8.0%. - 50,000

1,481,185 2,167,772

LOAN FROM SHAREHOLDERS

The Company and SECO-Illinois borrowed funds from shareholders to cover operating expenses. The total outstanding principal balance due as of March 31, 2001 was \$230,000. The details of the balance on March 31, 2001 were as follows.

Jim Spachman \$25,000 - No repayment terms. Interest paid monthly as 10.00%.

John Giura 68,410 - No repayment terms. No interest paid or accrued.

Pat Martin 113,222 - No repayment terms. No interest paid or accrued.

NOTES RECEIVABLE

In satisfaction of \$550,000 of notes receivable owed to CGI from ACH Construction, the Company took a 40.5% interest in a residential housing development in St. Charles, MO (a suburb of St. Louis). The developer is engaged in the completion of the infrastructure and a model single family residence. When completed, the project will include 26 lots on 10.5 acres. It is estimated that the project will be built-out over a 24-36 month period commencing in the second quarter of 2002.

Management has elected to write down their asset to 200,000, which reflects estimated liquidation value, due to the uncertainty of the project manager's intention and capacity to complete the project's build-out.

PRESENTATION OF FINANCIAL STATEMENTS

The financial statements reflect all adjustments which are, in the opinion of management, necessary to present a fair statement of the results for the three months ended March 31, 2002 and 2001.

PRO FORMA STATEMENT OF OPERATIONS

The following pro forma results of operations include the operations of WorldMall.Com for the the period spresented.

CGI HOLDING CORPORATION, INC.
 PRO FORMA CONSOLIDATED STATEMENTS OF OPERATIONS
 FOR THE THREE MONTHS ENDED MARCH 31, 2001

	2001	
SALES	2,803,109	
COST OF GOODS SOLD	1,674,943	
GROSS PROFIT	1,128,166	
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	730,076	
INCOME FROM OPERATIONS	398,090	
OTHER INCOME (EXPENSES)		
Other Income	38,030	
Interest Income	3,075	
Interest Expense	(51,474)	
TOTAL OTHER INCOME (EXPENSE)	(10,369)	
INCOME BEFORE CORPORATE INCOME TAXES	387,721	
INCOME TAX PROVISION	135,702	
NET INCOME FROM CONTINUING OPERATIONS	252,019	
NET INCOME PER COMMON SHARE FROM CONTINUING OPERATIONS	\$0.02	
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	10,504,735	

ITEM II

CGI HOLDING CORPORATION, INC.
 MANAGEMENT'S DISCUSSION AND ANALYSIS OF
 FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

FINANCIAL CONDITIONS

Total assets of the Company at March 31, 2002 were \$2,705,481 compared to \$8,170,819 at March 31, 2001 a decrease of \$5,465,338. This substantial decrease is attributable to \$1,710,558 of assets from discontinued operations and the write down of goodwill of \$2,367,041.

Total debt of the Company at March 31, 2002 was \$2,442,985 compared to \$4,259,160 at March 31, 2001. The decrease in debt resulting from discontinued operations was \$1,145,517.

LIQUIDITY AND CAPITAL RESOURCES

Cash flows for the first quarter of 2002 was a positive \$136,673, compared to a negative cash flow of \$449,637 at March 31, 2001.

Working capital at the end of the first quarter was a negative \$615,758 as compared to December 31, 2001 of \$31,978, a decrease of \$647,736. Current short-term debt at March 31, 2002 was \$1,013,870.

RESULTS OF OPERATIONS

Sales for the quarter ended March 31, 2002 were \$1,229,649 compared to the first quarter of 2001 of \$2,358,699, a decrease of \$1,129,050 or 48.87%. Accordingly, gross profit decreased from \$1,017,401 in 2001 to \$810,363 in 2002.

Selling, general and administrative expenses increased to \$893,505 for the period ended March 31, 2002, from \$416,164 for the same period last year, an increase of \$477,341. This substantial increase is attributable to the activities of World Mall, purchased on March 27, 2001, which contributed \$588,203 to the total.

Included in first quarter results is a one time charge to 'Impairment of goodwill' in the amount of \$2,367,041. As a result of this one time charge, the net loss on operations for this quarter was (\$2,802,703) or (\$0.17) per share. Results of operation would have reflected a loss of (\$435,662) without the one time charge, or (\$0.03) per share. Net income from continuing operations for the first quarter of 2001 were \$399,835 or \$0.04 per share.

Sales of the 'Seco' subsidiary were \$344,463 compared to last year sales of \$2,358,699, a decrease of \$2,023,236. Their results of operations for the first quarter was a loss of (\$89,969). In 2001 Seco achieved a pre-tax profit of \$675,216 for the same quarter.

Certain anticipated contracts have been delayed and some never materialized due to the general slowdown of the economy. The difficult market in obtaining performance bonds also contributed to the first quarter results.

Management cannot predict with any degree of certainty what level of progress will be reached during the balance of the fiscal year.

Seco is attempting to refinance a portion of its debt to allow a longer repayment schedule utilizing its equipment as collateral. To date this refinancing has not been realized.

Sales of World Mall.Com were \$894,186 for the first quarter of 2002, resulting in an operating profit of \$60,689.

Management believes the stabilization of the World Mall operations has been accomplished by its keyword ranking services. It is anticipated that a significant portion of its future cash flows will be required to satisfy repayment of debts incurred prior to stabilization. Consequently, World Mall's growth will be capital constrained until these debts are satisfied.

Management of CGI, which was installed in December of 2001, has elected to pursue selected acquisitions of existing businesses in the Internet, software and financial services sectors. However, no acquisitions have been determined as of this filing.

Segment Analysis

INDUSTRY SEGMENT THREE MONTHS ENDED MARCH 31, 2001

	SECO	CGI	CONSOLIDATED
	-----	-----	-----
SALES	2,358,699	-	2,358,699
COST OF SALES	1,341,298	-	1,341,298
	-----	-----	-----
GROSS PROFIT	1,017,401	-	1,017,401
SELLING AND ADMINISTRATION	354,640	61,524	416,164
	-----	-----	-----
INCOME FROM			

OPERATIONS	662,761	(61,524)	601,237

OTHER INCOME (EXPENSE)			
OTHER INCOME	38,030	-	38,030
INTEREST INCOME	-	3,075	3,075
INTEREST EXPENSE	(25,576)	(5,875)	(31,451)

TOTAL	12,454	(2,800)	9,654

INCOME BEFORE TAXES	675,215	(64,324)	610,891
=====			

INDUSTRY SEGMENT
THREE MONTHS ENDED MARCH 31, 2002

	SECO	WORLDMALL	CGI	CONSOLIDATED

SALES	335,463	894,186	-	1,229,649
COST OF SALES	189,599	229,687	-	419,286

GROSS PROFIT	145,864	664,499	-	810,363
SELLING AND ADMINISTRATION	235,833	595,061	62,611	893,505

INCOME FROM OPERATIONS	(89,969)	69,438	(62,611)	(83,142)

OTHER INCOME (EXPENSE)				
IMPAIRMENT OF ASSETS	(212,989)	(2,154,052)	(350,000)	(2,717,041)
OTHER INCOME(EXPENSE)	-	-	15,000	15,000
INTEREST INCOME	-	-	-	-
INTEREST EXPENSE	-	(15,607)	(1,913)	(17,520)

TOTAL	(212,989)	(2,169,659)	(336,913)	(2,719,561)

INCOME BEFORE TAXES	(302,958)	(2,100,221)	(399,524)	(2,802,703)
=====				

Forward Looking Statements

This report included forward looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements contain information regarding growth and earnings expectations based on the Company's current assumptions involving a number of risks and uncertainties. There are certain important factors that can cause actual results to differ materially from the forward looking statements, including, without limitation, adverse business or market conditions: the ability of the Company to secure and satisfy customers: and adverse competitive developments. Readers are cautioned not to place undue reliance on forward looking statements.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

NONE

ITEM 2. CHANGES IN SECURITIES

NONE

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

NONE

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

NONE

ITEM 5. OTHER INFORMATION

NONE

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(A) EXHIBITS

NONE

(B) REPORTS ON FORM 8-K

NONE

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized,

CGI HOLDING CORPORATION

DATED: MAY 28, 2002 BY: /S/ GERARD M. JACOBS

Gerard M. Jacobs, President and
Chief Executive Officer

DATED: MAY 28, 2002

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title
/s/ Gerard M. Jacobs ----- Gerard M. Jacobs	President and Chief Executive Officer