

---

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

---

**POST-EFFECTIVE AMENDMENT NO. 1**  
**TO**  
**FORM S-1**  
**REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933**

---

**LAZARD LTD**  
**LAZARD GROUP FINANCE LLC**

(Exact name of registrant as specified in its charter)

**Bermuda**  
**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**6199**  
**6199**  
(Primary Standard Industrial  
Classification Code Number)

**98-0437848**  
**20-2281724**  
(I.R.S. Employer  
Identification Number)

**Lazard Ltd**  
**Clarendon House**  
**2 Church Street**  
**Hamilton HM 11, Bermuda**  
**(441) 295-1422**

(Name, address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

**Lazard Group Finance LLC**  
**30 Rockefeller Plaza**  
**New York, New York 10020**  
**(212) 632-6000**

---

**Scott D. Hoffman, Esq.**  
**Lazard Ltd**  
**Lazard Group Finance LLC**  
**30 Rockefeller Plaza**  
**New York, New York 10020**  
**(212) 632-6000**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

---

**Copies to:**

**Adam D. Chinn, Esq.**  
**Craig M. Wasserman, Esq.**  
**Gavin D. Solotar, Esq.**  
**Wachtell, Lipton, Rosen & Katz**  
**51 West 52nd Street**  
**New York, New York 10019**  
**(212) 403-1000**

**Kris F. Heinzelman, Esq.**  
**Erik R. Tavzel, Esq.**  
**Cravath, Swaine & Moore LLP**  
**Worldwide Plaza**  
**825 Eighth Avenue**  
**New York, New York 10019**  
**(212) 474-1000**

**Approximate date of commencement of proposed sale to the public:** May 10, 2005

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, please check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier registration statement for the same offering. ☒ 333-123463

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. ☐

---

---

## EXPLANATORY NOTE

This Post-Effective Amendment No. 1 to the Registration Statement on Form S-1 (No. 333-123463) is being filed solely to include an additional Exhibit 25.1 and to incorporate by reference a revised Exhibit 10.25.

This Post-Effective Amendment shall become effective in accordance with the provisions of Rule 462 of the Securities Act of 1933, as amended.

## PART II INFORMATION NOT REQUIRED IN PROSPECTUS

### Item 16. Exhibits and Financial Statement Schedules

Exhibit Number	Exhibit Title
1.1	Form of Underwriting Agreement relating to the equity public offering of Lazard Ltd.†
1.2	Form of Underwriting Agreement relating to the equity security units offering of Lazard Ltd and Lazard Group Finance LLC.*
2.1	Form of Master Separation Agreement.†††
2.2	Class B-1 and Class C Members Transaction Agreement.**
3.1	Certificate of Incorporation and Memorandum of Association of Lazard Ltd.****
3.2	Certificate of Incorporation in Change of Name of Lazard Ltd.****
3.3	Form of Amended and Restated Bye-laws of Lazard Ltd.†
3.4	Certificate of Formation of Lazard Group Finance LLC.*
3.5	Form of Lazard Group Finance LLC Operating Agreement.*
4.1	Form of Specimen Certificate for Class A common stock.†
4.2	Form of Indenture of Lazard Group Finance LLC.*
4.3	Form of First Supplemental Indenture to the Indenture relating to the Lazard Group Finance LLC senior notes.*
4.4	Form of Second Supplemental Indenture to the Indenture relating to the Lazard Group Finance LLC senior notes.*
4.5	Form of Purchase Contract Agreement relating to the Lazard Ltd purchase contracts, which are components of the Lazard Ltd equity security units.*
4.6	Form of Pledge Agreement relating to the Lazard Group Finance LLC senior notes, which are components of the Lazard Ltd equity security units.*
4.7	Form of Pledge Agreement relating to the Lazard Group notes.*
4.8	Form of Normal Equity Security Units Certificate (included in Exhibit 4.4).
4.9	Form of Stripped Equity Security Units Certificate (included in Exhibit 4.4).
4.10	Form of Senior Note (included in Exhibit 4.3).
5.1	Opinion of Conyers Dill & Pearman, Bermuda.*
5.2	Opinion of Wachtell, Lipton, Rosen & Katz.*
8.1	Accuracy Opinion of Wachtell, Lipton, Rosen & Katz.*
8.2	Debt Opinion of Wachtell, Lipton, Rosen & Katz.*
8.3	Opinion of Conyers Dill & Pearman, Bermuda (included in Exhibit 5.1).
10.1	Form of the LAZ-MD Holdings Stockholders' Agreement.****
10.2	Form of Lazard Group Fourth Amended and Restated Limited Liability Company Operating Agreement.†††
10.3	Form of Tax Receivable Agreement.†††
10.4	Form of Employee Benefits Agreement.††
10.5	Form of Insurance Matters Agreement.****
10.6	Form of Lazard License Agreement.†††
10.7	Form of Administrative Services Agreement.†††
10.8	Form of Business Alliance Agreement.†††
10.9	First Amended and Restated Limited Liability Company Agreement of Lazard Asset Management LLC, dated as of January 10, 2003.***

Exhibit Number	Exhibit Title
10.10	Master Transaction and Relationship Agreement, dated as of March 26, 2003, by and among Banca Intesa S.p.A., Lazard LLC and Lazard & Co. S.r.l.***
10.11	Note Purchase Agreement, dated as of March 26, 2003, by and among Lazard Funding LLC, Lazard LLC and Banca Intesa S.p.A.***
10.12	\$150 Million Subordinated Convertible Promissory Note due 2018, issued by Lazard Funding LLC to Banca Intesa S.p.A.***
10.13	\$50 Million Subordinated Non-Transferable Promissory Note due 2078, issued by Lazard & Co. S.r.l. to Banca Intesa S.p.A.***
10.14	Guaranty of Lazard LLC to Banca Intesa S.p.A., dated as of March 26, 2003.**
10.15	Amended and Restated Operating Agreement of Lazard Strategic Coordination Company LLC, dated as of January 1, 2002.***
10.16	Note Purchase Agreement, dated as of May 11, 2001, by and between Lazard Funding Limited LLC, Lazard LLC, and the purchasers thereto.***
10.17	Amendment No. 1, dated as of August 27, 2003, to the Note Purchase Agreement, dated as of May 11, 2001, by and between Lazard Funding Limited LLC, Lazard LLC and the purchasers thereto.***
10.18	Lease, dated as of January 27, 1994, by and between Rockefeller Center Properties and Lazard Frères & Co.***
10.19	Lease with an Option to Purchase, dated as of July 11, 1990, by and between Sicomibail and Finabail and SCI du 121 Boulevard Hausmann (English translation).***
10.20	Occupational Lease, dated as of August 9, 2002, Burford (Stratton) Nominee 1 Limited, Burford (Stratton) Nominee 2 Limited, Burford (Stratton) Limited, Lazard & Co., Limited and Lazard LLC.***
10.21	2005 Equity Incentive Plan.†††
10.22	2005 Bonus Plan.****
10.23	Form of Agreement relating to Retention and Noncompetition and Other Covenants between Lazard Ltd, Lazard Group LLC and Bruce Wasserstein.†
10.24	Form of Agreement relating to Reorganization of Lazard by and between Lazard LLC and Bruce Wasserstein.†
10.25	Form of Agreement relating to Retention and Noncompetition and Other Covenants between Lazard Ltd, Lazard Group LLC and Steven J. Golub.††††
10.26	Form of Agreement relating to Retention and Noncompetition and Other Covenants applicable to, and related Schedule I, for each of Michael J. Castellano, Scott D. Hoffman and Charles G. Ward III.†
10.27	Form of Agreements relating to Retention and Noncompetition and Other Covenants.†
10.28	Form of Amended and Restated Letter Agreement, effective as of January 1, 2004, between Vernon E. Jordan, Jr. and Lazard Frères & Co. LLC.††
10.29	Letter Agreement, dated as of March 15, 2005, from IXIS Corporate and Investment Bank to Lazard LLC and Lazard Ltd.****
10.30	Form of Registration Rights Agreement, by and among Lazard Group Finance LLC, Lazard, Lazard LLC and IXIS Corporate and Investment Bank.****
10.31	Form of Letter Agreement with Bruce Wasserstein family trusts.†††
12.1	Condensed Financial Information of Lazard LLC for the Years Ended December 31, 2002, 2003 and 2004.*
12.2	Ratio of Earnings to Fixed Charges.*

Exhibit Number	Exhibit Title
21.1	List of Subsidiaries of Lazard Ltd.*
21.2	List of Subsidiaries of Lazard Group Finance LLC.*
23.1	Consent of Deloitte & Touche LLP.*
23.2	Consent of Conyers Dill & Pearman, Bermuda.*
23.3	Consent of Bruce Wasserstein to be named as a director nominee.*
23.4	Consent of Robert Charles Clark to be named as a director nominee.*
23.5	Consent of Ellis Jones to be named as a director nominee.*
23.6	Consent of Vernon E. Jordan, Jr. to be named as a director nominee.*
23.7	Consent of Anthony Orsatelli to be named as a director nominee.*
23.8	Consent of Wachtell, Lipton, Rosen & Katz (included in Exhibit 8.1).
23.9	Consent of Appleby Spurling Hunter.*
24.1	Powers of Attorney.*
24.2	Power of Attorney for Bruce Wasserstein.*
25.1	Statement of Eligibility of Trustee.
*	Previously filed.
**	Incorporated by reference to Lazard Ltd's Registration Statement on Form S-1 (File No. 333-121407) filed on December 17, 2004, relating to Lazard Ltd's concurrent common stock offering.
***	Incorporated by reference to Amendment No. 1 to Lazard Ltd's Registration Statement on Form S-1 (File No. 333-121407) filed on February 11, 2005, relating to Lazard Ltd's concurrent common stock offering.
****	Incorporated by reference to Amendment No. 2 to Lazard Ltd's Registration Statement on Form S-1 (File No. 333-121407) filed on March 21, 2005, relating to Lazard Ltd's concurrent common stock offering.
†	Incorporated by reference to Amendment No. 3 to Lazard Ltd's Registration Statement on Form S-1 (File No. 333-121407) filed on April 11, 2005, relating to Lazard Ltd's concurrent common stock offering.
††	Incorporated by reference to Amendment No. 4 to Lazard Ltd's Registration Statement on Form S-1 (File No. 333-121407) filed on April 18, 2005, relating to Lazard Ltd's concurrent common stock offering.
†††	Incorporated by reference to Amendment No. 5 to Lazard Ltd's Registration Statement on Form S-1 (File No. 333-121407) filed on May 2, 2005, relating to Lazard Ltd's concurrent common stock offering.
††††	Incorporated by reference to Post-Effective Amendment No. 1 to Lazard Ltd's Registration Statement on Form S-1 (File No. 333-121407) filed on May 6, 2005, relating to Lazard Ltd's concurrent stock offering.

## Signatures

Pursuant to the requirements of the Securities Act of 1933, as amended, Lazard Ltd has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on May 6, 2005.

LAZARD LTD

By: /s/ Bruce Wasserstein

**Name: Bruce Wasserstein**  
**Title: Chief Executive Officer**

## Power of Attorney

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Bruce Wasserstein</u> <b>Bruce Wasserstein</b>	Director and Chief Executive Officer (principal executive officer)	May 6, 2005
<u>/s/ Steven J. Golub</u> <b>Steven J. Golub</b>	Director and President	May 6, 2005
<u>/s/ Michael J. Castellano</u> <b>Michael J. Castellano</b>	Director and Vice President (principal financial and accounting officer)	May 6, 2005
<u>/s/ Scott D. Hoffman</u> <b>Scott D. Hoffman</b>	Director and Vice President	May 6, 2005

## Signatures

Pursuant to the requirements of the Securities Act of 1933, as amended, Lazard Group Finance LLC has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on May 6, 2005.

LAZARD GROUP FINANCE LLC

By: /s/ Steven J. Golub

Name: Steven J. Golub  
Title: President

## Power of Attorney

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
/s/ Steven J. Golub _____ Steven J. Golub	Director and President (principal executive officer)	May 6, 2005
/s/ Michael J. Castellano _____ Michael J. Castellano	Director and Vice President (principal financial and accounting officer)	May 6, 2005
/s/ Scott D. Hoffman _____ Scott D. Hoffman	Director and Vice President	May 6, 2005

## EXHIBIT INDEX

Exhibit Number	Exhibit Title
1.1	Form of Underwriting Agreement relating to the equity public offering of Lazard Ltd.†
1.2	Form of Underwriting Agreement relating to the equity security units offering of Lazard Ltd and Lazard Group Finance LLC.*
2.1	Form of Master Separation Agreement.†††
2.2	Class B-1 and Class C Members Transaction Agreement.**
3.1	Certificate of Incorporation and Memorandum of Association of Lazard Ltd.****
3.2	Certificate of Incorporation in Change of Name of Lazard Ltd.****
3.3	Form of Amended and Restated Bye-laws of Lazard Ltd.†
3.4	Certificate of Formation of Lazard Group Finance LLC.*
3.5	Form of Lazard Group Finance LLC Operating Agreement.*
4.1	Form of Specimen Certificate for Class A common stock.†
4.2	Form of Indenture of Lazard Group Finance LLC.*
4.3	Form of First Supplemental Indenture to the Indenture relating to the Lazard Group Finance LLC senior notes.*
4.4	Form of Second Supplemental Indenture to the Indenture relating to the Lazard Group Finance LLC senior notes.*
4.5	Form of Purchase Contract Agreement relating to the Lazard Ltd purchase contracts, which are components of the Lazard Ltd equity security units.*
4.6	Form of Pledge Agreement relating to the Lazard Group Finance LLC senior notes, which are components of the Lazard Ltd equity security units.*
4.7	Form of Pledge Agreement relating to the Lazard Group notes.*
4.8	Form of Normal Equity Security Units Certificate (included in Exhibit 4.4).
4.9	Form of Stripped Equity Security Units Certificate (included in Exhibit 4.4).
4.10	Form of Senior Note (included in Exhibit 4.3).
5.1	Opinion of Conyers Dill & Pearman, Bermuda.*
5.2	Opinion of Wachtell, Lipton, Rosen & Katz.*
8.1	Opinion Accuracy of Wachtell, Lipton, Rosen & Katz.*
8.2	Debt Opinion of Wachtell, Lipton, Rosen & Katz.*
8.3	Opinion of Conyers Dill & Pearman, Bermuda (included in Exhibit 5.1).
10.1	Form of the LAZ-MD Holdings Stockholders' Agreement.****
10.2	Form of Lazard Group Fourth Amended and Restated Limited Liability Company Operating Agreement.†††
10.3	Form of Tax Receivable Agreement.†††
10.4	Form of Employee Benefits Agreement.††
10.5	Form of Insurance Matters Agreement.****
10.6	Form of Lazard License Agreement.†††
10.7	Form of Administrative Services Agreement.†††
10.8	Form of Business Alliance Agreement.†††
10.9	First Amended and Restated Limited Liability Company Agreement of Lazard Asset Management LLC, dated as of January 10, 2003.***
10.10	Master Transaction and Relationship Agreement, dated as of March 26, 2003, by and among Banca Intesa S.p.A., Lazard LLC and Lazard & Co. S.r.l.***
10.11	Note Purchase Agreement, dated as of March 26, 2003, by and among Lazard Funding LLC, Lazard LLC and Banca Intesa S.p.A.***
10.12	\$150 Million Subordinated Convertible Promissory Note due 2018, issued by Lazard Funding LLC to Banca Intesa S.p.A.***



Exhibit Number	Exhibit Title
10.13	\$50 Million Subordinated Non-Transferable Promissory Note due 2078, issued by Lazard & Co. S.r.l. to Banca Intesa S.p.A.***
10.14	Guaranty of Lazard LLC to Banca Intesa S.p.A., dated as of March 26, 2003.**
10.15	Amended and Restated Operating Agreement of Lazard Strategic Coordination Company LLC, dated as of January 1, 2002.***
10.16	Note Purchase Agreement, dated as of May 11, 2001, by and between Lazard Funding Limited LLC, Lazard LLC, and the purchasers thereto.***
10.17	Amendment No. 1, dated as of August 27, 2003, to the Note Purchase Agreement, dated as of May 11, 2001, by and between Lazard Funding Limited LLC, Lazard LLC and the purchasers thereto.***
10.18	Lease, dated as of January 27, 1994, by and between Rockefeller Center Properties and Lazard Frères & Co.***
10.19	Lease with an Option to Purchase, dated as of July 11, 1990, by and between Sicomibail and Finabail and SCI du 121 Boulevard Hausmann (English translation).***
10.20	Occupational Lease, dated as of August 9, 2002, Burford (Stratton) Nominee 1 Limited, Burford (Stratton) Nominee 2 Limited, Burford (Stratton) Limited, Lazard & Co., Limited and Lazard LLC.***
10.21	2005 Equity Incentive Plan.†††
10.22	2005 Bonus Plan.****
10.23	Form of Agreement relating to Retention and Noncompetition and Other Covenants between Lazard Ltd, Lazard Group LLC and Bruce Wasserstein.†
10.24	Form of Agreement relating to Reorganization of Lazard by and between Lazard LLC and Bruce Wasserstein.†
10.25	Form of Agreement relating to Retention and Noncompetition and Other Covenants between Lazard Ltd, Lazard Group LLC and Steven J. Golub.††††
10.26	Form of Agreement relating to Retention and Noncompetition and Other Covenants applicable to, and related to Schedule I, for each of Michael J. Castellano, Scott D. Hoffman and Charles G. Ward III.†
10.27	Form of Agreements relating to Retention and Noncompetition and Other Covenants.†
10.28	Form of Amended and Restated Letter Agreement, effective as of January 1, 2004, between Vernon E. Jordan, Jr. and Lazard Frères & Co. LLC. ††
10.29	Letter Agreement, dated as of March 15, 2005, from IXIS Corporate and Investment Bank to Lazard LLC and Lazard Ltd.****
10.30	Form of Registration Rights Agreement, by and among Lazard Group Finance LLC, Lazard, Lazard LLC and IXIS Corporate and Investment Bank.****
10.31	Form of Letter Agreement with Bruce Wasserstein family trusts.†††
12.1	Condensed Financial Information of Lazard LLC for the Years Ended December 31, 2002, 2003 and 2004.*
12.2	Ratio of Earnings to Fixed Charges.*
21.1	List of Subsidiaries of Lazard Ltd.*
21.2	List of Subsidiaries of Lazard Group Finance LLC.*
23.1	Consent of Deloitte & Touche LLP.*
23.2	Consent of Conyers Dill & Pearman, Bermuda.*
23.3	Consent of Bruce Wasserstein to be named as a director nominee.*
23.4	Consent of Robert Charles Clark to be named as a director nominee.*

Exhibit Number	Exhibit Title
23.5	Consent of Ellis Jones to be named as a director nominee.*
23.6	Consent of Vernon E. Jordan, Jr. to be named as a director nominee.*
23.7	Consent of Anthony Orsatelli to be named as a director nominee.*
23.8	Consent of Wachtell, Lipton, Rosen & Katz (included in Exhibit 8.1).
23.9	Consent of Appleby Spurling Hunter.*
24.1	Powers of Attorney.*
24.2	Power of Attorney for Bruce Wasserstein.*
25.1	Statement of Eligibility of Trustee.
<hr/>	
*	Previously filed.
**	Incorporated by reference to Lazard Ltd's Registration Statement on Form S-1 (File No. 333-121407) filed on December 17, 2004, relating to Lazard Ltd's concurrent common stock offering.
***	Incorporated by reference to Amendment No. 1 to Lazard Ltd's Registration Statement on Form S-1 (File No. 333-121407) filed on February 11, 2005, relating to Lazard Ltd's concurrent common stock offering.
****	Incorporated by reference to Amendment No. 2 to Lazard Ltd's Registration Statement on Form S-1 (File No. 333-121407) filed on March 21, 2005, relating to Lazard Ltd's concurrent common stock offering.
†	Incorporated by reference to Amendment No. 3 to Lazard Ltd's Registration Statement on Form S-1 (File No. 333-121407) filed on April 11, 2005, relating to Lazard Ltd's concurrent common stock offering.
††	Incorporated by reference to Amendment No. 4 to Lazard Ltd's Registration Statement on Form S-1 (File No. 333-121407) filed on April 18, 2005, relating to Lazard Ltd's concurrent common stock offering.
†††	Incorporated by reference to Amendment No. 5 to Lazard Ltd's Registration Statement on Form S-1 (File No. 333-121407) filed on May 2, 2005, relating to Lazard Ltd's concurrent common stock offering.
††††	Incorporated by reference to Post-Effective Amendment No. 1 to Lazard Ltd's Registration Statement on Form S-1 (File No. 333-121407) filed on May 6, 2005, relating to Lazard Ltd's concurrent stock offering.

FORM T-1

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

STATEMENT OF ELIGIBILITY  
UNDER THE TRUST INDENTURE ACT OF 1939 OF A  
CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE  
ELIGIBILITY OF A TRUSTEE PURSUANT TO  
SECTION 305(b)(2) ☐

THE BANK OF NEW YORK  
(Exact name of trustee as specified in its charter)

New York	13-5160382
(State of incorporation	(I.R.S. employer
if not a U.S. national bank)	identification no.)
One Wall Street, New York, N.Y.	10286
(Address of principal executive offices)	(Zip code)

LAZARD LTD  
(Exact name of obligor as specified in its charter)

Bermuda	98-0437848
(State or other jurisdiction of	(I.R.S. employer
incorporation or organization)	identification no.)
Lazard Ltd	
Clarendon House	
2 Church Street	
Hamilton HM 11, Bermuda	
Lazard Group Finance LLC	
30 Rockefeller Plaza	
New York, New York 10020	92503
(Address of principal executive offices)	(Zip code)

---

LAZARD GROUP FINANCE LLC  
(Exact name of obligor as specified in its charter)

Delaware	20-2281724
(State or other jurisdiction of incorporation or organization)	(I.R.S. employer identification no.)

Lazard Group Finance LLC	
30 Rockefeller Plaza	
New York, New York	10020
(Address of principal executive offices)	(Zip code)

---

Equity Security Units  
(Title of the indenture securities)

**1. General information. Furnish the following information as to the Trustee:**

**(a) Name and address of each examining or supervising authority to which it is subject.**

<u>Name</u>	<u>Address</u>
Superintendent of Banks of the State of New York	One State Street, New York, N.Y. 10004-1417, and Albany, N.Y. 12223
Federal Reserve Bank of New York	33 Liberty Street, New York, N.Y. 10045
Federal Deposit Insurance Corporation	Washington, D.C. 20429
New York Clearing House Association	New York, New York 10005

**(b) Whether it is authorized to exercise corporate trust powers.**

Yes.

**2. Affiliations with Obligor.**

**If the obligor is an affiliate of the trustee, describe each such affiliation.**

None.

**16. List of Exhibits.**

**Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).**

1. A copy of the Organization Certificate of The Bank of New York (formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672, Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121195.)
4. A copy of the existing By-laws of the Trustee. (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-121195.)

6. The consent of the Trustee required by Section 321(b) of the Act. (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-106702.)
7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on the 5th day of May, 2005.

THE BANK OF NEW YORK

By: /S/ ROBERT A. MASSIMILLO

Name: ROBERT A. MASSIMILLO

Title: VICE PRESIDENT

## Consolidated Report of Condition of

## THE BANK OF NEW YORK

of One Wall Street, New York, N.Y. 10286  
And Foreign and Domestic Subsidiaries,

a member of the Federal Reserve System, at the close of business December 31, 2004, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

	Dollar Amounts In Thousands
<b>ASSETS</b>	
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin	\$ 3,866,500
Interest-bearing balances	8,455,170
Securities:	
Held-to-maturity securities	1,885,665
Available-for-sale securities	20,781,508
Federal funds sold and securities purchased under agreements to resell	
Federal funds sold in domestic offices	3,730,007
Securities purchased under agreements to resell	847,805
Loans and lease financing receivables:	
Loans and leases held for sale	0
Loans and leases, net of unearned income	36,195,743
LESS: Allowance for loan and lease losses	587,611
Loans and leases, net of unearned income and allowance	35,608,132
Trading Assets	4,174,521
Premises and fixed assets (including capitalized leases)	949,424
Other real estate owned	754
Investments in unconsolidated subsidiaries and associated companies	268,366
Customers' liability to this bank on acceptances outstanding	52,800
Intangible assets	
Goodwill	2,746,404
Other intangible assets	758,137
Other assets	8,013,234
Total assets	\$ 92,138,427



**LIABILITIES**

## Deposits:

In domestic offices	\$ 41,480,131
Noninterest-bearing	16,898,525
Interest-bearing	24,581,606
In foreign offices, Edge and Agreement subsidiaries, and IBFs	24,028,722
Noninterest-bearing	576,431
Interest-bearing	23,452,291

## Federal funds purchased and securities sold under agreements to repurchase

Federal funds purchased in domestic offices	1,040,432
Securities sold under agreements to repurchase	491,007

Trading liabilities	2,724,930
---------------------	-----------

## Other borrowed money:

(includes mortgage indebtedness and obligations under capitalized leases)	4,780,573
---	-----------

## Not applicable

Bank's liability on acceptances executed and outstanding	54,517
--	--------

Subordinated notes and debentures	2,390,000
-----------------------------------	-----------

Other liabilities	6,901,014
-------------------	-----------

Total liabilities	\$ 83,891,326
-------------------	---------------

Minority interest in consolidated subsidiaries	140,499
--	---------

**EQUITY CAPITAL**

Perpetual preferred stock and related surplus	0
---	---

Common stock	1,135,284
--------------	-----------

Surplus (exclude all surplus related to preferred stock)	2,087,221
--	-----------

Retained earnings	4,892,420
-------------------	-----------

Accumulated other comprehensive income	-8,323
--	--------

Other equity capital components	0
---------------------------------	---

Total equity capital	8,106,602
----------------------	-----------

Total liabilities, minority interest, and equity capital	\$ 92,138,427
--	---------------

I, Thomas J. Mastro, Senior Vice President and Comptroller of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Thomas J. Mastro,  
Senior Vice President and Comptroller

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Thomas A. Renyi Gerald L. Hassell Alan R. Griffith	]	Directors
--	---	-----------