

Exhibit H



American Express Private Bank

American Express Bank International

Miami Branch
1111 Brickell Avenue
Miami, Florida 33131

ACCOUNT STATEMENT UPDATE

If you are enrolled in Portfolio View & Messaging, and you no longer want to receive this official paper statement in the mail, please contact your Relationship Manager. The Portfolio View service features a PDF format of your latest official account statement and this PDF statement can easily be printed or saved to your local computer.

□

JOSE ANTONIO PUJALS
FUENTE DE LA INFANCIA NO. 6
COL. FUENTES DEL PEDREGAL
MEXICO 14140 D.F. MEXICO

Statement of Accounts

Statement Date: 31 July 2007

Client Number-Portfolio: ** 157-1

Reference Currency: US DOLLAR

Relationship Manager: RICARDO BARRERA

www.americanexpress.com/privatebank

American Express Private Bank is the global marketing name used by American Express Bank Ltd., a subsidiary of American Express Company.



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 1111 Brickell Avenue
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 Statement Date: 31 July 2007
 Reference Currency: US DOLLAR
 Client Number-Portfolio: ** 57-1

CONSOLIDATED INVESTMENT SUMMARY
 (US DOLLAR EQUIVALENT)

Assets	This Statement 31 JUL 07	Last Statement 30 JUN 07
Client Number-Portfolio: **157-1	1,097,848.49	1,103,527.06
Total Assets	1,097,848.49	1,103,527.06
Approximate Borrowing Power	720,694.99	722,543.23
Liabilities (excluding Overdrafts)	This Statement 31 JUL 07	Last Statement 30 JUN 07
Loans	0.00	0.00
Letters of Credit & Guarantees	0.00	0.00
Other Liabilities	0.00	0.00
Total Liabilities	0.00	0.00
Net Position	1,097,848.49	1,103,527.06

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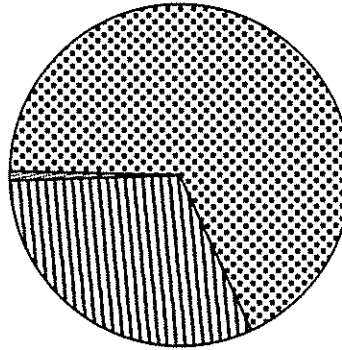
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SUMMARY OF INVESTMENT POSITIONS
 (US DOLLAR EQUIVALENT)

	% of Portfolio	Current Value 31 JUL 07	Value Last Statement 30 JUN 07
Cash Accounts	0.86	9,456.02	3,588.53
Short-Term Investments			
Bonds			
Mutual Funds	31.33	343,999.27	355,479.22
Equities			
Portfolio Investments			
Alternative Investments	67.80	744,393.20	744,459.31
Other Investments			

Portfolio Value
 as of 31 JUL 07
USD 1,097,848.49

INVESTMENT ALLOCATION



TOTAL 100.00 1,097,848.49 1,103,527.06

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SUMMARY OF INVESTMENT POSITIONS BY CURRENCY
 (US DOLLAR EQUIVALENT)

Currency	Cash Accounts	Short-Term Investments	Bonds	Mutual Funds	Equities	Portfolio & Alternative Investments	Other Investments	Total Assets	%	Liabilities	%
USD	9,456.02			343,999.27		744,393.20		1,097,848.49	100.00		
Total	9,456.02			343,999.27		744,393.20		1,097,848.49	100.00		

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INVESTMENT POSITIONS

Cash Accounts

Currency	Balance	Description	Account Number	Reference Currency	%
USD	9,456.02	DEMAND NIB ACCOUNT	***** 168	9,456.02 USD	0.86
Total Cash Accounts				9,456.02 USD	0.86

Mutual Funds

Currency	Quantity	Description	Average Purchase Price	Price As of Date	Valuation	Reference Currency	%
USD	2,643.171	AMERICAN EXPRESS CAYMAN FUND PREMIUM PLUS PORTFOLIO -WU-	102.150	103.420 30 JUL 07	273,356.74 USD	273,356.74 USD	24.90
USD	3,338.494	AMERICAN EXPRESS FUNDS-WORLDFOLIO GLOBAL EMERG MKT LIQ - CLASS W-USD	18.105	21.160 31 JUL 07	70,642.53 USD	70,642.53 USD	6.43
Total Fixed Income Funds						343,999.27 USD	31.33
Total Mutual Funds						343,999.27 USD	31.33

PUJALS-000353

Securities positions are held by the Bank or a nominee except those shown with a (+) sign which are held in client name by the issuer or, in the case of Portfolio Investments, are held by the custodian or sub-custodian of such securities positions.

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Alternative Investments

Currency	Balance or Quantity	Description	Average Purchase Price	Price As of Date	Valuation	Reference Currency	%
USD	121.20	AMERICAN EXPRESS ALT INV FUND(LUX) GLOBAL MARKET NTRL MODERATE FOF A	1155.135	1479.130 29 JUN 07	179,267.60	USD	16.33
USD	451.59	FAIRFIELD SENTRY LTD SHARES	974.353	1251.413 30 JUN 07	565,125.60	USD	51.48
Total Alternative Investments						744,393.20	67.80
Total Assets						1,097,848.49	100.00

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SECURITIES ACCOUNT ACTIVITY

Transaction	Trade Date	Nominal	Description	Currency	Transaction Price	Cost/ Proceeds
REDEMPTION	25 JUL 2007	471.48	GBLEMLIQ-W-USD	USD	21.21	10,000.01 USD

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ACCOUNT STATEMENT
68 USD DEMAND NIB

01 July 07 - 31 July 07

Date	Description	Value Date	Debit	Credit	Balance
	Initial Balance				3,588.53
12 JUL 2007	ACC INVESTMENT FEES DEBIT	12 JUL 2007	702.10		2,886.43
23 JUL 2007	FAIRFIELD FEE	23 JUL 2007			<518.62>
26 JUL 2007	PLATINIUM CARD PAYMENT DR	27 JUL 2007	3,405.05		9,481.38
	REDEMPTION SALE			10,000.00	
31 JUL 2007	471.476 - GBLEMIQ-W-USD	01 AUG 2007	25.00		9,456.38
31 JUL 2007	MAINTENANCE CHARGE	01 AUG 2007	0.36		9,456.02
	DEBIT INTEREST				
	Closing Balance				9,456.02

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