

MFS INTERMEDIATE INCOME TRUST
Form N-Q
March 28, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF
REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-05440

MFS INTERMEDIATE INCOME TRUST

(Exact name of registrant as specified in charter)

111 Huntington Avenue, Boston, Massachusetts 02199

(Address of principal executive offices) (Zip code)

Susan S. Newton

Massachusetts Financial Services Company

111 Huntington Avenue

Boston, Massachusetts 02199

(Name and address of agents for service)

Registrant's telephone number, including area code: (617) 954-5000

Date of fiscal year end: October 31

Date of reporting period: January 31, 2014

ITEM 1. SCHEDULE OF INVESTMENTS.

QUARTERLY REPORT

January 31, 2014

MFS® INTERMEDIATE INCOME TRUST

PORTFOLIO OF INVESTMENTS

1/31/14 (unaudited)

The Portfolio of Investments is a complete list of all securities owned by your fund. It is categorized by broad-based asset classes.

Issuer	Shares/Par	Value (\$)
Bonds - 96.7%		
Asset-Backed & Securitized - 3.8%		
ARI Fleet Lease Trust, A, FRN, 0.71%, 2020 (n)	\$ 238,315	\$ 238,776
Chesapeake Funding LLC, A, FRN, 0.914%, 2023 (n)	2,524,736	2,533,919
Commercial Mortgage Acceptance Corp., FRN, 2.168%, 2030 (i)	2,404,936	107,178
Credit Suisse Commercial Mortgage Trust, A4, FRN, 5.759%, 2039	1,338,143	1,485,984
Credit Suisse Mortgage Capital Certificate, FRN, 5.695%, 2040	2,000,000	2,214,742
CWC Capital Cobalt Ltd., A4, FRN, 5.77%, 2046	1,396,615	1,546,898
Falcon Franchise Loan LLC, FRN, 8.773%, 2023 (i)(z)	1,550,538	134,742
Goldman Sachs Mortgage Securities Corp. II, 5.587%, 2038	1,574,559	1,609,684
Hertz Vehicle Financing LLC, 2010-1A, A1, 2.6%, 2015 (n)	105,000	105,140
HLSS Servicer Advance Receivables Trust, 2013-T1, A2, 1.495%, 2046 (n)	2,080,000	2,077,088
HLSS Servicer Advance Receivables Trust, 2014-T1, A1, 1.243%, 2045 (n)	1,000,000	1,000,000
JPMorgan Chase Commercial Mortgage Securities Corp., 5.42%, 2049	2,065,000	2,269,086
JPMorgan Chase Commercial Mortgage Securities Corp., FRN, 5.475%, 2043	2,880,827	3,112,080
Kingsland III Ltd., A1, CDO, FRN, 0.452%, 2021 (n)	1,499,745	1,485,180
Lehman Brothers/UBS Commercial Mortgage Trust, 5.642%, 2032	846,423	866,571
Smart Trust, A2B, FRN, 0.41%, 2015	2,440,790	2,439,172
Wachovia Bank Commercial Mortgage Trust, 5.418%, 2045	1,783,875	1,896,805
		\$ 25,123,045
Automotive - 3.6%		
American Honda Finance Corp., 1.6%, 2018 (n)	\$ 3,000,000	\$ 2,996,889
American Honda Finance Corp., FRN, 0.611%, 2016 (n)	2,000,000	2,005,782
American Honda Finance Corp., FRN, 0.739%, 2016	790,000	795,455
Daimler Finance North America LLC, 1.875%, 2018 (n)	3,640,000	3,645,256
Ford Motor Credit Co. LLC, 4.207%, 2016	1,970,000	2,097,463
Harley-Davidson Financial Services, 3.875%, 2016 (n)	2,880,000	3,050,050
Hyundai Capital America, 1.875%, 2016 (n)	1,590,000	1,601,776
Nissan Motor Acceptance Corp., FRN, 0.945%, 2016 (n)	2,520,000	2,532,855
Toyota Motor Credit Corp., 3.2%, 2015	2,740,000	2,841,405
Volkswagen International Finance N.V., FRN, 0.995%, 2014 (n)	2,740,000	2,742,302
		\$ 24,309,233
Banks & Diversified Financials (Covered Bonds) - 1.1%		
Australia & New Zealand Banking Group, FRN, 0.852%, 2015 (n)	\$ 1,150,000	\$ 1,157,143
BNP Paribas Home Loan, 2.2%, 2015 (n)	2,640,000	2,708,719
Hypothesenbank Frankfurt AG, 5.125%, 2016	3,140,000	3,290,908
		\$ 7,156,770
Broadcasting - 0.3%		
CBS Corp., 5.75%, 2020	\$ 940,000	\$ 1,068,772
WPP Finance, 8%, 2014	812,000	847,852
		\$ 1,916,624
Brokerage & Asset Managers - 0.7%		
Blackstone Holdings Finance Co. LLC, 4.75%, 2023 (n)	\$ 2,160,000	\$ 2,294,212
Franklin Resources, Inc., 1.375%, 2017	588,000	580,715
TD Ameritrade Holding Co., 4.15%, 2014	2,007,000	2,067,557
		\$ 4,942,484
Building - 0.4%		
CRH PLC, 8.125%, 2018	\$ 1,160,000	\$ 1,436,326

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Owens Corning, Inc., 4.2%, 2022	1,144,000	1,130,137
		\$ 2,566,463

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Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Cable TV - 1.5%		
Cox Communications, Inc., 3.25%, 2022 (n)	\$ 2,925,000	\$ 2,738,461
DIRECTV Holdings LLC, 5.875%, 2019	1,400,000	1,608,928
NBCUniversal Enterprise, Inc., 1.974%, 2019 (n)	2,831,000	2,787,844
Time Warner Cable, Inc., 4%, 2021	2,770,000	2,612,814
		\$ 9,748,047
Chemicals - 0.8%		
Dow Chemical Co., 8.55%, 2019	\$ 3,190,000	\$ 4,104,436
Sociedad Quimica y Minera de Chile S.A., 6.125%, 2016	1,463,000	1,564,259
		\$ 5,668,695
Computer Software - 0.3%		
Adobe Systems, Inc., 3.25%, 2015	\$ 1,950,000	\$ 2,002,642
Computer Software - Systems - 0.5%		
Apple, Inc., FRN, 0.492%, 2018	\$ 2,390,000	\$ 2,385,990
Seagate HDD Cayman, 3.75%, 2018 (n)	751,000	766,020
		\$ 3,152,010
Conglomerates - 0.1%		
ABB Treasury Center USA, Inc., 2.5%, 2016 (n)	\$ 655,000	\$ 675,508
Consumer Products - 0.9%		
LVMH Moet Hennessy Louis Vuitton S.A., 1.625%, 2017 (n)	\$ 1,860,000	\$ 1,870,609
Newell Rubbermaid, Inc., 2%, 2015	2,000,000	2,029,424
Newell Rubbermaid, Inc., 4.7%, 2020	1,280,000	1,381,594
Tupperware Brands Corp., 4.75%, 2021	979,000	1,004,664
		\$ 6,286,291
Consumer Services - 0.2%		
Experian Finance PLC, 2.375%, 2017 (n)	\$ 1,154,000	\$ 1,154,901
Defense Electronics - 0.2%		
BAE Systems Holdings, Inc., 6.375%, 2019 (n)	\$ 1,400,000	\$ 1,643,044
Electrical Equipment - 0.4%		
Arrow Electronics, Inc., 3%, 2018	\$ 742,000	\$ 756,657
Ericsson, Inc., 4.125%, 2022	2,190,000	2,199,943
		\$ 2,956,600
Electronics - 0.1%		
Tyco Electronics Group S.A., 2.375%, 2018	\$ 623,000	\$ 620,663
Emerging Market Quasi-Sovereign - 4.0%		
Banco do Nordeste do Brasil (BNB), 3.625%, 2015 (n)	\$ 992,000	\$ 1,006,880
BNDES Participacoes S.A., 6.5%, 2019 (n)	3,267,000	3,516,109
CNPC (HK) Overseas Capital Ltd., 4.5%, 2021 (n)	1,090,000	1,126,237
Corporacion Financiera de Desarrollo S.A., 4.75%, 2022 (n)	228,000	224,010
Corporacion Nacional del Cobre de Chile, 4.75%, 2014 (n)	1,312,000	1,345,763
Corporacion Nacional del Cobre de Chile, 3.75%, 2020 (n)	840,000	853,164
Empresa Nacional del Petroleo, 6.25%, 2019	723,000	800,242
Gaz Capital S.A., 3.85%, 2020 (n)	2,073,000	1,969,350
Gazprom Neft, 4.375%, 2022 (n)	254,000	229,235
Korea Gas Corp., 2.25%, 2017 (n)	1,630,000	1,638,706
Petroleos Mexicanos, 6%, 2020	2,970,000	3,278,138

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Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value (\$)
Bonds - continued		
Emerging Market Quasi-Sovereign - continued		
Petronas Capital Ltd., 7.875%, 2022	\$ 1,089,000	\$ 1,400,771
Ras Laffan Liquefied Natural Gas Co. Ltd., 6.75%, 2019 (n)	1,584,000	1,869,120
Rosneft, 3.149%, 2017 (n)	1,273,000	1,279,620
Rosneft, 4.199%, 2022 (n)	2,118,000	1,914,143
Sinopec Capital (2013) Ltd., 3.125%, 2023 (n)	1,466,000	1,311,513
State Grid International Development Co. Ltd., 1.75%, 2018 (n)	1,330,000	1,302,000
VTB Capital S.A., 6.465%, 2015 (n)	857,000	898,650
VTB Capital S.A., 6%, 2017 (n)	830,000	880,838
		\$ 26,844,489
Emerging Market Sovereign - 1.0%		
Republic of Peru, 9.875%, 2015	\$ 485,000	\$ 527,438
Republic of Poland, 5%, 2022	772,000	826,040
Republic of Slovakia, 4.375%, 2022 (n)	2,960,000	3,078,400
Russian Federation, 4.875%, 2023 (n)	800,000	802,000
United Mexican States, 3.625%, 2022	1,754,000	1,725,936
		\$ 6,959,814
Energy - Independent - 0.3%		
Hess Corp., 8.125%, 2019	\$ 1,230,000	\$ 1,542,617
Petrohawk Energy Corp., 7.25%, 2018	178,000	190,513
		\$ 1,733,130
Energy - Integrated - 2.7%		
BG Energy Capital PLC, 2.875%, 2016 (n)	\$ 2,320,000	\$ 2,418,953
BP Capital Markets PLC, 4.5%, 2020	853,000	935,761
BP Capital Markets PLC, 4.742%, 2021	1,810,000	1,999,782
Husky Energy, Inc., 5.9%, 2014	2,755,000	2,807,637
LUKOIL International Finance B.V., 3.416%, 2018 (n)	1,619,000	1,606,858
LUKOIL International Finance B.V., 4.563%, 2023 (n)	2,192,000	2,022,120
Petro-Canada, 6.05%, 2018	904,000	1,049,864
Petro-Canada Financial Partnership, 5%, 2014	2,140,000	2,212,287
Total Capital International S.A., 1.5%, 2017	1,000,000	1,013,091
TOTAL S.A., 3%, 2015	1,860,000	1,927,312
		\$ 17,993,665
Financial Institutions - 1.3%		
General Electric Capital Corp., 6%, 2019	\$ 1,180,000	\$ 1,394,079
General Electric Capital Corp., 3.15%, 2022	2,000,000	1,960,684
<p>General Electric Capital Cose rights into goodwill for all periods presented as these amounts represent the cost of acquisitions in excess of the fair value of the identifiable assets. In June 2001, the FASB issued SFAS No. 143, Accounting for Asset Retirement Obligations, which addresses financial accounting and reporting for obligations associated with the retirement of tangible long-lived assets and associated asset retirement costs. The new rules apply to legal obligations associated with the retirement of long-lived assets that result from the acquisition, construction, development and/or normal operation of long-lived assets. The Company intends to adopt the provisions of SFAS No. 143 beginning in fiscal 2004. The adoption of SFAS No. 143 is not expected to have a material impact on the Company's consolidated financial position or results of operations. In August 2001, the FASB issued SFAS No. 144, Accounting for the Impairment or Disposal of Long-Lived Assets. SFAS No. 144 supersedes SFAS No. 121, Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to Be Disposed Of, and the accounting and reporting provisions of Accounting Principles Board Opinion ("APB") No. 30, Reporting the Results of Operations - Reporting the Effects of Disposal of a Segment of a Business, and Extraordinary, Unusual and Infrequently Occurring Events and Transactions, for the disposal of a segment of a business (as previously defined in that opinion). SFAS No. 144 requires that one accounting model be used for long-lived assets to be disposed of by sale, whether previously held and used or newly acquired and broadens the presentation of discontinued operations to include more disposal transactions than were included under the previous standards. The Company adopted SFAS No. 144 beginning in fiscal 2003, as required; however, adoption of the statement did not have a material impact on its consolidated financial position or results of operations.</p> <p>39 MORGAN'S FOODS, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 2, 2003, MARCH 3, 2002, AND FEBRUARY 25, 2001 In April 2002, the FASB issued SFAS No. 145, Rescission of FASB</p>		

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Statements No. 4, 44 and 64, amendment of FASB Statement No. 13 and Technical Corrections, which rescinds and amends several authoritative pronouncements, and makes certain technical corrections and clarifications. SFAS No. 145 requires that gains or losses from debt extinguishments that are part of recurring operations no longer be reported as extraordinary items. SFAS No. 145 also requires certain lease modifications that have economic effects similar to sale-leaseback transactions to be accounted for as sale-leasebacks. Adoption of SFAS No. 145 did not have a material effect on the Company's financial position or results of operations. In June 2002, the FASB issued SFAS No. 146 Accounting for Costs Associated with Exit or Disposal Activities. SFAS No. 146 requires that a liability for a cost associated with an exit or disposal activity be recognized and measured initially at fair value only when the liability is incurred. SFAS 146 is effective for activity initiated after December 31, 2002. The Company implemented SFAS No. 146 beginning January 1, 2003. The adoption of SFAS No. 146 did not have a material effect on the Company's consolidated financial position or results of operations. In December 2002, the FASB issued SFAS No. 148, Accounting for Stock-Based Compensation - Transition and Disclosure - an amendment of SFAS No. 123. This Statement amends SFAS No. 123, Accounting for Stock-Based Compensation, to provide alternative methods of transition for a voluntary change to the fair value based method of accounting for stock-based employee compensation. In addition, this Statement amends the disclosure requirements of SFAS No. 123 to require prominent disclosures in both annual and interim financial statements about the method of accounting for stock-based employee compensation and the effect of the method used on reported results. Under the provisions of SFAS No. 148, companies that choose to adopt the accounting provisions of SFAS No. 123 will be permitted to select from three transition methods: Prospective method, Modified prospective method and Retroactive restatement method. The transition and annual disclosure provisions of SFAS No. 148 are effective for the fiscal years ending after December 15, 2002. The Company will continue to follow the disclosure requirements of SFAS No. 123, as amended by SFAS No. 148.

40 MORGAN'S FOODS, INC. NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 2, 2003, MARCH 3, 2002, AND FEBRUARY 25, 2001
 NOTE 14. SELECTED QUARTERLY FINANCIAL DATA (UNAUDITED). FISCAL 2003 QUARTER ENDED
 ----- MAY 26, AUGUST 18, NOVEMBER 10, MARCH 2, 2002 2002 2002
 2003 ----- Revenues..... \$19,159,000 \$20,348,000 \$ 19,617,000
 \$ 23,202,000 Operating costs and expenses, net..... 17,914,000 19,109,000 18,774,000 22,994,000 Operating
 income..... 1,245,000 1,239,000 843,000 208,000 Net income (loss)..... 142,000
 148,000 (284,000) (1,198,000) Basic and diluted net income (loss) per share..... .05 .05 (.10) (.44) FISCAL

2002 QUARTER ENDED ----- MAY 20, AUGUST 12, NOVEMBER 4,
 MARCH 3, 2001 2001 2001 2002 ----- Revenues.....
 \$18,607,000 \$19,939,000 \$ 20,418,000 \$ 25,966,000 Operating costs and expenses, net..... 17,505,000 18,348,000
 18,709,000 24,675,000 Operating income..... 1,102,000 1,591,000 1,709,000 1,291,000 Net income
 (loss)..... (65,000) 435,000 552,000 (320,000) Basic and diluted net income (loss) per
 share..... (.02) .15 .20 (.12) The fourth quarter of fiscal 2003 results include impairment losses of \$333,000

on three operating restaurants to reduce their carrying values to their estimated fair values. Although asset impairment calculations prepared in prior quarters did not require a write down, acceleration in the deterioration of the operating results and trade areas of these restaurants during the fourth quarter of fiscal 2003 necessitated the recording of the write down during that period. NOTE 15. SUBSEQUENT EVENTS. On April 16, 2003, Richard Arons, one of the Company's directors, sold 431,400 Common Shares of the Company to Mortgage Information Services, Inc., a private company controlled by Leonard Stein-Sapir, Chairman of the Board of the Company. On April 17, 2003, Mr. Arons entered into a contract to sell an additional 13,333 Common Shares to Mortgage Information Services, Inc. on or before June 6, 2003.

Both of these transactions were approved on April 14, 2003, by the Company's Board of Directors. In conjunction with these transactions, the Company amended its Shareholder Rights Plan, effective April 14, 2003, to exempt Mr. Stein-Sapir and his affiliates and associates (including Mortgage Information Services, Inc.) from the definition of "Acquiring Person" under the Shareholder Rights Plan unless Mr. Stein-Sapir and his affiliates and associates collectively own 38% or more of the Company's outstanding Common Shares. As of May 14, 2003, Mr. Stein-Sapir and his affiliates and associates beneficially owned 33.9% of the Company's outstanding Common Shares.

41 MORGAN'S FOODS, INC. INDEX TO EXHIBITS ITEM 14 (a) (3) Exhibit Number Exhibit Description ----- 3.1 Amended Articles of Incorporation, as amended (1) 3.2 Amended Code of Regulations (1) 4.1 Specimen Certificate for Common Shares (2) 4.2 Shareholder Rights Plan (3) 4.3 Amendment to Shareholder Rights Agreement 10.1 Specimen KFC Franchise Agreements (4) 10.2 Specimen Taco Bell Franchise Agreement (5) 10.3 Executive and Manager Nonqualified Stock Option Plan (6) 10.4 Key Employee Nonqualified Stock Option Plan (6) 10.5 Asset Purchase Agreements with Taco Bell Corp. and KFC Corporation and their Various Affiliated Companies (7) 10.6 Form of Mortgage Loan Agreement with Captec Financial Group, Inc. (8) 19 Form of Indemnification Contract between Registrant and its Officers and Directors (6) 21 Subsidiaries 23 Independent Auditors' Consent 99.1 Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 Leonard R. Stein-Sapir, Chairman of the Board and Chief Executive Officer 99.2 Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 Kenneth L. Hignett, Senior Vice President, Chief Financial Officer and Secretary (1) Filed as an exhibit to Registrant's Form 10-K for the 1992 fiscal year and incorporated herein by reference. (2) Filed as an exhibit to the Registrant's Registration Statement (No. 33-35772) on Form S-2 and incorporated herein by reference. (3) Filed as an exhibit to the Registrant's Form 8-A dated May 7, 1999 and incorporated herein by reference. (4) Filed as an exhibit to the Registrant's Registration Statement (No. 2-78035) on Form S-1 and incorporated herein by reference. (5) Filed as an exhibit to Registrant's Form 10-K for the 2000 fiscal year and incorporated herein by reference. (6) Filed as an exhibit to the Registrant's Form S-8 filed November 17, 1999 and incorporated herein by reference. (7) Filed as an exhibit to Registrant's Form 8-KA filed September 27, 1999 and incorporated herein by reference. (8) Filed as an exhibit to the Registrant's Form 10-K for the 1996 fiscal year and incorporated herein by reference. 42 SIGNATURES Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. Morgan's Foods, Inc. Dated: May 30, 2003 /s/ Leonard R. Stein-Sapir ----- By: Leonard R. Stein-Sapir Chairman of the Board, Chief Executive Officer & Director Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated. /s/

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Leonard R. Stein-Sapir /s/ Lawrence S. Dolin ----- By:
Leonard R. Stein-Sapir By: Lawrence S. Dolin Chairman of the Board, Director Chief Executive Officer & Director
Dated: May 30, 2003 Dated: May 30, 2003 /s/ James J. Liguori /s/ Steven S. Kaufman -----
----- By: James J. Liguori By: Steven S. Kaufman Director, President & Director Chief
Operating Officer Dated: May 30, 2003 Dated: May 30, 2003 /s/ Kenneth L. Hignett /s/ Richard A. Arons
----- By: Kenneth L. Hignett By: Richard A. Arons Director,
Senior Vice President, Director Chief Financial Officer & Secretary Dated: May 30, 2003 Dated: May 30, 2003 /s/
Bernard Lerner ----- By: Bernard Lerner Director Dated: May 30, 2003 43 CERTIFICATIONS
I, Leonard R. Stein-Sapir, certify that: 1. I have reviewed this annual report on Form 10-K of Morgan's Foods, Inc.; 2.
Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a
material fact necessary to make the statements made, in light of the circumstances under which such statements were
made, not misleading with respect to the period covered by this annual report; 3. Based on my knowledge, the financial
statements, and other financial information included in this annual report, fairly present in all material respects the
financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual
report; 4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure
controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have: a) designed
such disclosure controls and procedures to ensure that material information relating to the registrant, including its
consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this
annual report is being prepared; b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a
date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and c) presented in this annual
report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the
Evaluation Date; 5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to
the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent
function): a) all significant deficiencies in the design or operation of internal controls which could adversely affect the
registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors
any material weaknesses in internal controls; and b) any fraud, whether or not material, that involves management or other
employees who have a significant role in the registrant's internal controls; and 6. The registrant's other certifying officers
and I have indicated in this annual report whether or not there were significant changes in internal controls or in other
factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any
corrective actions with regard to significant deficiencies and material weaknesses. Date: May 30, 2003 /s/ Leonard R.
Stein-Sapir ----- Leonard R. Stein-Sapir Chairman of the Board, Chief Executive Officer
CERTIFICATIONS I, Kenneth L. Hignett, certify that: 1. I have reviewed this annual report on Form 10-K of Morgan's
Foods, Inc.; 2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit
to state a material fact necessary to make the statements made, in light of the circumstances under which such statements
were made, not misleading with respect to the period covered by this annual report; 3. Based on my knowledge, the
financial statements, and other financial information included in this annual report, fairly present in all material respects
the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this
annual report; 4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure
controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have: a) designed
such disclosure controls and procedures to ensure that material information relating to the registrant, including its
consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this
annual report is being prepared; b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a
date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and c) presented in this annual
report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the
Evaluation Date; 5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to
the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent
function): a) all significant deficiencies in the design or operation of internal controls which could adversely affect the
registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors
any material weaknesses in internal controls; and b) any fraud, whether or not material, that involves management or other
employees who have a significant role in the registrant's internal controls; and 6. The registrant's other certifying officers
and I have indicated in this annual report whether or not there were significant changes in internal controls or in other
factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any
corrective actions with regard to significant deficiencies and material weaknesses. Date: May 30, 2003 /s/ Kenneth L.
Hignett ----- Kenneth L. Hignett, Senior Vice President, Chief Financial Officer & Secretary