



American Stock Exchange
88 Trinity Place
New York, NY 10006-1872
T 212 306 1000

March 4, 2002

Mr. R. Radhakrishnan, P.E.
Director
Asbestos Control Program
New York City Department of Environmental Protection
59-17 Junction Boulevard, 8th floor
Corona, New York 11368-5107

Dear Mr. Radhakrishnan:

Per your request, I have enclosed the following reports on tests conducted for the American Stock Exchange:

- The February 12, 2002 report from Enviroscience Consultants, Inc. discussing the air sampling results for Papoo's Restaurant located 129 Greenwich Street.
- The February 14 and February 25, 2002 reports from Enviroscience Consultants, Inc. discussing the asbestos bulk sampling results and the asbestos debris cleaning on the roofs of 86 Trinity Place, 22 Thames and 111/123 Greenwich Street.
- The February 22, 2002 report from Enviroscience Consultants, Inc. discussing the asbestos bulk sampling results for the Trinity Place and Greenwich Street scaffolding.

I have also enclosed my January 25, 2002 correspondence with Carlstien Lutchmedial with respect to earlier testing conducted at the American Stock Exchange. Please let me know if you need any additional information.

Sincerely,

Carol C. Hoover
Vice President
212-306-1180

Enclosures

ENVIROSCIENCE CONSULTANTS, INC.
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14 February 2002

R. DERMODY
 J. DRISCOLL
 L. SAVARESE

Ms. Carol Hoover, Assistant to the Chairman
 American Stock Exchange
 86 Trinity Place
 New York, New York 10006-1872

Subject: January 31, 2002 Asbestos Bulk Sampling Results for the Roofs, American Stock Exchange, New York, NY.

Dear Ms. Carol Hoover:

This report includes the results of asbestos bulk sampling of the three roofs, American Stock Exchange, New York, NY, conducted 31 January 2002. These samples were collected at the request of Carlstein Lutamedial, Director of Enforcement, New York City Asbestos Control Program. Director Lutamedial recommended that we collect bulk samples from seven areas on the roof and that these be analyzed using polarized light microscopy. Asbestos samples were collected according to New York State and U.S. EPA standards and analyzed according to U.S. EPA standards using polarized light microscopy. The asbestos bulk sampling locations and results are reported below (see the Asbestos Bulk Samples Results and the roof top diagram attached).

Asbestos bulk samples were collected on 31 January, from representative surfaces on the three roofs of the American Stock Exchange. Seven samples were collected from the Top of the Trading Floor, seven samples from the 22 Thames building, and six samples from the 86 Trinity Place. One sample from the 22 Thames building was found to contain 1.8 % chrysotile asbestos, two samples from the top of the Trading floor were found to contain trace amounts of chrysotile asbestos and one sample from the 86 Trinity Place building was found to contain 1.5 % chrysotile asbestos. All other samples collected did not contain any detectable asbestos. The asbestos bulk sample results are presented in the attached tables.

The asbestos clean up must be conducted by New York State and U.S. EPA certified asbestos abatement contractors and workers. Director Lutamedial recommended that the dust material be removed a distance of 10 feet from the sample collected. The removal procedure should be conducted by moistening the material with amended water and HEPA vacuuming.

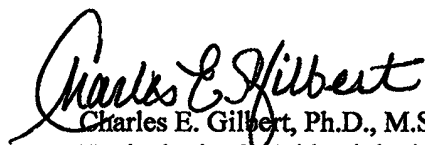
You have asked about the level of asbestos that persons were exposed to during the clean up of the roof. There is no way to exactly know what level of asbestos persons were exposed to during the clean up of the roof, however the following factors should be considered for this exposure. Three of the twenty roof dust samples contained asbestos. The other seventeen roof dust samples contained no detectable asbestos fibers. The asbestos chemist reported that the asbestos he found in the samples was associated with calcium carbonates. The association of asbestos with calcium carbonates suggests the material found was asbestos pipe wrap insulation. It appears that while the roof dust material is a relatively homogeneous dust containing concrete, gypsum, cellulose, and mineral wool occasionally, (20 percent of the samples), there are discrete sections of asbestos material in this dust.

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WWW.ENVIROHEALTH.ORG

AMEX Roof Asbestos Bulk, 31 January, 2002

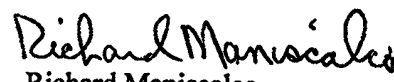
Based on these data collected I believe that since very little asbestos was found on the roof the asbestos exposure to individuals on the roof was negligible. Exposure to respirable dust particulate is more important when working with this material.

Please contact me if you have questions at 631-580-3191 or facsimile 631-580-3195, or e-mail <chuckgilbert@envirohealth.org>.


Charles E. Gilbert, Ph.D., M.S.,
Toxicologist & Epidemiologist

Sincerely,


Louis Savarese
Mechanical Hygienist


Richard Maniscalco
NYC Asbestos

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