

3. a. Registrant's appropriate regulatory agency (ARA): (Check one box only.)
- Comptroller of the Currency
 - Federal Deposit Insurance Corporation
 - Board of Governors of the Federal Reserve System
 - Securities and Exchange Commission
- b. During the reporting period, has the Registrant amended Form TA-1 within 60 calendar days following the date on which information reported therein became inaccurate, incomplete, or misleading? (Check appropriate box.)
- Yes, filed amendment(s)
 - No, failed to file amendment(s)
 - Not applicable
- c. If the answer to subsection (b) is no, provide an explanation:

If the response to any of questions 4-11 below is none or zero, enter "0."

4. Number of items received for transfer during the reporting period: 0
5. a. Total number of individual securityholder accounts, including accounts in the Direct Registration System (DRS), dividend reinvestment plans and/or direct purchase plans as of December 31: 2002 334
- b. Number of individual securityholder dividend reinvestment plan and/or direct purchase plan accounts as of December 31: 334
- c. Number of individual securityholder DRS accounts as of December 31:
- d. Approximate percentage of individual securityholder accounts from subsection (a) in the following categories as of December 31:

| Corporate Equity Securities | Corporate Debt Securities | Open-End Investment Company Securities | Limited Partnership Securities | Municipal Debt Securities | Other Securities |
|-----------------------------|---------------------------|--|--------------------------------|---------------------------|------------------|
| N/A | N/A | 100% | N/A | N/A | N/A |

6. Number of securities issues for which Registrant acted in the following capacities, as of December 31:

| | Corporate Securities | | Open-End Investment Company Securities | Limited Partnership Securities | Municipal Debt Securities | Other Securities |
|---|----------------------|------|--|--------------------------------|---------------------------|------------------|
| | Equity | Debt | | | | |
| a. Receives items for transfer and maintains the master securityholder files: | | | | | | |
| b. Receives items for transfer but does not maintain the master securityholder files: | | | | | | |
| c. Does not receive items for transfer but maintains the master securityholder files: | | | | | | |

7. Scope of certain additional types of activities performed:

- a. Number of issues for which dividend reinvestment plan and/or direct purchase plan services were provided, as of December 31:
- b. Number of issues for which DRS services were provided, as of December 31:
- c. Dividend disbursement and interest paying agent activities conducted during the reporting period:
 - i. number of issues
 - ii. amount (in dollars)

8. a. Number and aggregate market value of securities aged record differences, existing for more than 30 days, as of December 31:

| | Prior Transfer Agent(s) (If applicable) | Current Transfer Agent |
|-------------------------------------|--|------------------------|
| i. Number of issues | | |
| ii. Market value (in dollars) | | |

b. Number of quarterly reports regarding buy-ins filed by the Registrant with its ARA (including the SEC) during the reporting period pursuant to Rule 17Ad-11(c)(2):

c. During the reporting period, did the Registrant file all quarterly reports regarding buy-ins with its ARA (including the SEC) required by Rule 17Ad-11(c)(2)?

Yes No

d. If the answers to subsection (c) is no, provide an explanation for each failure to file:

9. a. During the reporting period, has the Registrant always been in compliance with the turnaround time for routine items as set forth in Rule 17Ad-2?

Yes No

If the answer to subsection (a) is no, complete subsections (i) through (ii).

- i. Provide the number of months during the reporting period in which the Registrant was **not** in compliance with the turnaround time for routine items according to Rule 17Ad-2.
- ii. Provide the number of written notices Registrant filed during the reporting period with the SEC and with its ARA that reported its noncompliance with turnaround time for routine items according to Rule 17Ad-2.

10. Number of open-end investment company securities purchases and redemptions (transactions) excluding dividend, interest and distribution postings, and address changes processed during the reporting period:

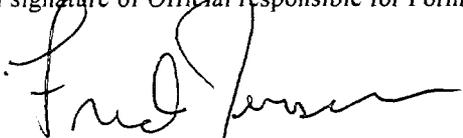
- a. Total number of transactions processed:
- b. Number of transactions processed on a date other than date of receipt of order (as ofs):

11. a. During the reporting period, provide the date of all database searches conducted for lost securityholder accounts listed on the transfer agent's master securityholder files, the number of lost securityholder accounts for which a database search has been conducted, and the number of lost securityholder accounts for which a different address has been obtained as a result of a database search:

| Date of Database Search | Number of Lost Securityholder Accounts Submitted for Database Search | Number of Different Addresses Obtained from Database Search |
|-------------------------|--|---|
| | | |
| N/A | 0 | 0 |
| | | |

b. Number of lost securityholder accounts that have been remitted to states during the reporting period: 0

SIGNATURE: The Registrant submitting this Form, and the person signing the Form, hereby represent that all the information contained in the Form is true, correct, and complete.

| | |
|--|--|
| Manual signature of Official responsible for Form:  | Title: Vice President, Chief Compliance Officer Telephone number: 1-800-221-4524 (ext 260) |
| Name of Official responsible for Form: (First name, Middle name, Last name) Fred Jensen | Date signed (Month/Day/Year): March 21, 2003 |

Cadre Financial Services, Inc.

905 Marconi Avenue, Ronkonkoma, NY 11779
631.467.0200 Fax 631.580.8802

VIA UPS NEXT DAY AIR

March 21, 2003

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549



Re: Cadre Financial Service Inc. (the "Registrant") – File No.: 08-4-5676

Dear Ladies and Gentlemen:

Enclosed please find one executed original and two copies of Form TA-2 for Cadre Financial Service, Inc., dated March 21, 2003.

Kindly acknowledge your receipt of the enclosed by stamping the enclosed duplicate copy of this letter and returning the same in the enclosed, pre-addressed, stamped envelope which has been provided for your convenience.

If you have any questions regarding this filing, please contact Fred Jensen, Chief Compliance Officer at (631) 580-6260.

Sincerely,

A handwritten signature in cursive script that reads "Jennifer Bilski".

Jennifer Bilski
Administrative Assistant
Legal & Compliance

Enclosure

Cadre Financial Services, Inc.

Ambac

Cadre is an affiliate of Ambac Financial Group, Inc.