

The Depository Trust Company
IMPORTANT

B#: 3334
DATE: May 22, 2002
TO: All Participants
CATEGORY: Dividends
FROM: Anthony Capizzi, Domestic Tax Services, Dividend Dept.
ATTENTION: Managing Partner/Officer, Cashier, Dividend Mgr. Tax Mgr.
SUBJECT: Tiers Principle-Protected Trust Certs Nasdaq 2000-3
CUSIP# G88653103
2002 Tax Information

The attached correspondence containing tax information was received by the Depository Trust Company. If applicable please consult your tax advisor to assure proper treatment of this event.

Attachment

B # 3334



ANDERSEN

COPY

Arthur Andersen LLP

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711 Louisiana Street
Houston TX 77002

Tel 713 237 5101
Fax 713 237 5302

www.andersen.com

May 3, 2002

Dear Investor:

We are providing the enclosed information with respect to your investment in the Tiers Principal-Protected Trust Certificates, Series Nasdaq 2000-3 (treated as equity for U.S. federal income tax purposes) of Tiers Principal-Protected Asset Backed Certificates Trust Series Nasdaq 2000-3 (the "Issuer").

Passive Foreign Investment Company (PFIC) Information

Issuer is a PFIC for U.S. federal income tax purposes. A U.S. investor is subject to the rules contained in Sections 1291 through 1297 of the Internal Revenue Code.

If an investor has made a Qualified Electing Fund ("QEF") election, the U.S. investor is taxed on the investor's proportionate share of earnings. An electing U.S. investor reports the earnings from the PFIC by filing IRS Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. Consult the offering memorandum and your tax advisor for more information.

The amounts reflected on the enclosed PFIC Annual Information Statement represent the Issuer's ordinary earnings and net capital gain income for the designated tax year. As an investor, if a QEF election is effective, you should pick up your pro rata share of Issuer's income. We have sent a copy of the PFIC Annual Information Statement to the offshore administrator to be signed. A signed copy will be available upon request.

If you have any questions regarding this matter, please call me at (713) 237-2926.

Very truly yours,

ARTHUR ANDERSEN LLP

By 
Robert S. Siegel

RN/K:CLISNTS A-F0002Financial Services (CBTD11)PBTCCDOntiers Nasdaq 2000-3Qtd Yr. PFIC Ltr.doc

Enclosure

Copies to (w/encls): Mr. Richard T. Chang, Salomon Smith Barney
Ms. Laura Shields, The Bank of New York

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T-543 P.003/003 F-552
T-552 P.003/003 F-540

ISSUER: TIERS PRINCIPAL-PROTECTED ASSET BACKED CERTIFICATES
TRUST SERIES NASDAQ 2000-9
c/o BANK OF BUTTERFIELD INTERNATIONAL (CAYMAN) LTD.
BUTTERFIELD HOUSE, FORT STREET
P.O. BOX 705
GEORGE TOWN, GRAND CAYMAN ISLANDS
CAYMAN ISLANDS

CO-TRUSTEE: THE BANK OF NEW YORK
5 PENN PLAZA, 16TH FLOOR, NEW YORK, NY 10001

PASSIVE FOREIGN INVESTMENT COMPANY (PFIC)
ANNUAL INFORMATION STATEMENT
FOR TAX YEAR ENDED MARCH 31, 2002

EQUITY CLASS OF ISSUER: TIERS PRINCIPAL-PROTECTED TRUST CERTIFICATES,
SERIES NASDAQ 2000-9

- (1) This Information Statement applies to the taxable year of issuer beginning on April 1, 2001 and ending on March 31, 2002.
- (2) The below amounts represent income for the entire Equity Class of \$90,000,000 face and for the Equity Class per \$1,000 face. (An investor should adjust the below income amounts by their appropriate percentage ownership.)

	Total Per Class	Per \$10 Original Face Amount	Per \$10 Original Face Amount Per Day
Ordinary earnings:	\$ 610,591	\$ 0.06726	\$ 0.00019
Net capital gain:	\$ -	\$ -	\$ -

- (3) The amount of cash and fair market value of other property distributed or deemed distributed by issuer to you during the taxable year specified in paragraph (1) are as follows:

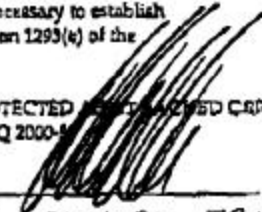
	Total for Class	Per \$10 Original Face Amount
Cash:	\$ -	\$ -
Fair market value of other property:	NONE	

- (4) Issuer will permit you to inspect and copy Issuer's permanent books of account, records, and such other documents as may be maintained by Issuer that are necessary to establish that PFIC ordinary earnings and net capital gain, as provided in Section 1293(e) of the Code, are computed in accordance with U.S. income tax principles.

TIERS PRINCIPAL-PROTECTED ASSET BACKED CERTIFICATES
TRUST SERIES NASDAQ 2000-9

BOYLE DALLY - DIRECTOR

Date: 13 MAY 2002

By: 
FOR BANK OF NEW YORK TRUST COMPANY
TITLE: (CAYMAN) LIMITED AS TRUSTEE