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Period	CREF Stock Account	CREF Global Equities Account	CREF Equity Index Account	CREF Growth Account	CREF Bond Market Account	CREF Social Choice Account
	Star Rating / Number of Domestic Equity Accounts Rated	Star Rating / Number of International Equity Accounts Rated	Star Rating / Number of Domestic Equity Accounts Rated	Star Rating / Number of Domestic Equity Accounts Rated	Star Rating / Number of Fixed Income Accounts Rated	Star Rating / Number of Domestic Equity Accounts Rated
3 Year	4/1,856	4/391	5/1,856	5/1,856	4/675	4/1,856
5 Year	4/1,218	5/207	N/A	N/A	4/443	4/1,218
10 Year	5/912	N/A	N/A	N/A	N/A	N/A

\*\* These top ratings are based on TIAA's exceptional financial strength, claims paying ability, and overall operating performance. † Based on assets under management. †† Standard & Poor's Investment Rating Analysis, 1997. Lipper Analytical Services, Inc., Lipper Investor's Analytical Data, 1997. Quarterly CREF certificates and unit sales in the TIAA Real Estate Account are distributed by TIAA-CREF Individual and Institutional Services. For more complete information, including charges and expenses, call 1 800 842-2776, extension 5509, for the CREF and TIAA Real Estate Account prospectuses. Read them carefully before you invest or send money.

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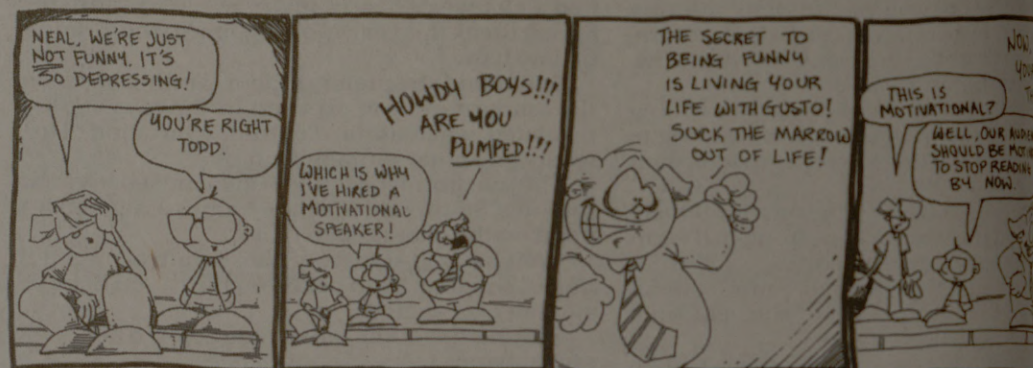
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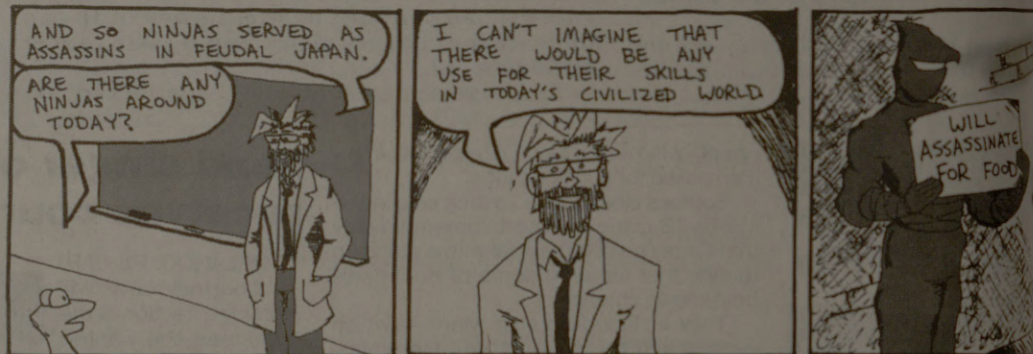
### Sketch



### Ewe Hall



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## Broadcast battle for 'Seinfeld' slot

NEW YORK (AP) — Kelsey Grammer tries the low-key approach in lobbying for "Frasier" to inherit the "Seinfeld" time slot. Dignified, like you would expect from psychologist Frasier Crane.

"I would like to move to Thursday," he says. "I'm not pushing for it. But I think it would be a wise decision."

The executive producer of "Just Shoot Me" lobbies with sarcastic humor. Again, perfectly in keeping with the show he helps create.

"Absolutely not," Steven Levitan says. "We don't want it. But we should also point out at this time that we also don't want \$100 million."

The three executive producers of "Friends" quote a song, in unison. "Put us in, coach!" sing Kevin Bright, David Crane and

Marta Kauffman. Coach, in this case NBC programming chief Warren Littlefield, will eventually put someone in, probably announcing his decision in May. It will end a television guessing game already far more important than it deserves to be.

Next year NBC will broadcast something other than "Seinfeld" on Thursday nights at 9 p.m. Eastern time. Life will go on.

This certainly wasn't always the most important time slot in television. In 1983, when CBS ruled Thursday nights with such fare as "Magnum, P.I.," NBC televised "We Got It Made" at 9 p.m. The show, about two Manhattan bachelors with a comely housekeeper, was declared the year's "absolutely, positively unchallenged worst new show" by one critic and didn't even make it

through the TV season.

The next year NBC moved a struggling comedy from a Boston bar into the "Cheers" slot, with the help of "Cosby" and "Blues," turned Thursday NBC's night, a position this day even though same shows are on.

In that time, also, television business has changed so many changes that aggregate the importance of the field's scheduling.

NBC has used its Thursday shows — "Seinfeld" and "ER" — launching pads for programming. Their popularity, is that people will be customized to NBC's new 8:30 p.m. and 9:30 p.m. switch to another channel.

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