Consider a sequence \( \{X_k, k \geq 1\} \) of i.i.d. random variables with subexponential d.f. \( F (F \in S) \), that is
\[
P\{X_1 + X_2 > x\} \sim 2P\{X_1 > x\} \quad \text{as} \quad x \to \infty.
\]
Using the convention \( X_0 = 0 \), we write
\[
X_{(n)} = \max_{0 \leq k \leq n} X_k, \quad S_n = \sum_{k=0}^{n} X_k, \quad S_{(n)} = \max_{0 \leq k \leq n} S_k.
\]

Using the Pollaczek-Spitzer identity, Sgibnev (1996) studied the asymptotic behavior of the tail probability of \( S_{(n)} \) in the case of i.i.d. summands. In particular, when \( F \in S \), he proved that
\[
P\left( S_{(n)} > x \right) \sim n\overline{F}(x), \quad \text{where} \quad \overline{F}(x) = P\{X > x\}.
\]

In the talk we drop the assumption of identically distributed random variables with \( F \in S \) and assume instead that \( X_k, k \geq 1 \) has a long-tailed distribution function \( F_k (F_k \in \mathcal{L}) \), that is
\[
P\{X_k > x + a\} \sim P\{X_k > x\} \quad \text{as} \quad x \to \infty.
\]
In this more general setup we explore under which conditions the asymptotic equalities
\[
P\{S_{(n)} > x\} \sim P\{X_{(n)} > x\} \sim P\{S_n > x\} \sim \sum_{k=1}^{n} \overline{F}_k(x).
\]
are valid.

An extension to negatively associated subexponential random variables will be discussed as well. This generalizes a result of Wang and Tang (2004). (Received September 25, 2005)