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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2008

Department of the Treasury
Internal Revenue Service (77)

Note: *The foundation may be able to use a copy of this return to satisfy state reporting requirements*

For calendar year 2008, or tax year beginning 12/01, 2008, and ending 11/30, 2009

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Jamieson Foundation PO Box 1299 Pleasanton, CA 94566	A Employer identification number 94-3025704	
		B Telephone number (see the instructions) 925-455-9000	
		C If exemption application is pending, check here <input type="checkbox"/>	
	H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
	I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ <u>2,586,205.</u>	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

	Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
FCZNFVNR	1 Contributions, gifts, grants, etc. received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments			N/A	---
	4 Dividends and interest from securities	91,140.	91,140.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-320,384.			
	b Gross sales price for all assets on line 6a <u>2,717,408.</u>				
	7 Capital gain net income (from Part IV, line 2)			0.	
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit (loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11		-229,244.	91,140.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc		0.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule) See Stmt 1		65.		65.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 2		18,162.	15,700.	2,462.
	24 Total operating and administrative expenses. Add lines 13 through 23		18,227.	15,700.	2,527.
	25 Contributions, gifts, grants paid Part XV		161,150.		161,150.
26 Total expenses and disbursements. Add lines 24 and 25		179,377.	15,700.	163,677.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-408,621.			
b Net investment income (if negative, enter -0-)			75,440.		
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	150,374.	520,304.	520,304.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule)	1,021,047.	504,427.	514,702.
	b	Investments – corporate stock (attach schedule)	1,115,278.	716,965.	769,880.
	c	Investments – corporate bonds (attach schedule)	595,069.	731,451.	781,319.
	11	Investments – land, buildings, and equipment, basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)				
14	Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers – see instructions. Also, see page 1, item l)	2,881,768.	2,473,147.	2,586,205.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24	Unrestricted	2,881,768.	2,473,147.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see the instructions)	2,881,768.	2,473,147.	
	31	Total liabilities and net assets/fund balances (see the instructions)	2,881,768.	2,473,147.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,881,768.
2	Enter amount from Part I, line 27a	2	-408,621.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,473,147.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,473,147.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P - Purchase D - Donaton	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See attached Schedule	P	Various	Various
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,717,408.		3,037,792.	-320,384.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-320,384.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	-320,384.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) [If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8]	3	-320,384.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If 'Yes,' the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2007	46,057.	2,881,814.	0.015982
2006	250,988.	3,107,259.	0.080775
2005	48,540.	3,021,444.	0.016065
2004	106,441.	2,957,523.	0.035990
2003	149,368.	2,917,891.	0.051190

2 Total of line 1, column (d)	2	0.200002
3 Average distribution ratio for the 5-year base period— divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.040000
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	2,527,789.
5 Multiply line 4 by line 3	5	101,112.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	754.
7 Add lines 5 and 6	7	101,866.
8 Enter qualifying distributions from Part XII, line 4	8	163,677.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948- see the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary- see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	754.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	754.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	754.
6 Credits/Payments.			
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a	1,782.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	1,782.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,028.	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	1,028.	0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) CA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities Continued

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14 The books are in care of ▶ <u>Jennifer Jamieson</u> Telephone no ▶ <u>925-455-9000</u> Located at ▶ <u>PO Box 1299 Pleasanton CA</u> ZIP + 4 ▶ <u>94566</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year			N/A ▶ <input type="checkbox"/> 15 <input type="checkbox"/> N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

		Yes	No
1 a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6) Agree to pay money or property to a government official? Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1 b	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1 c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement- see the instructions.)	2 b	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20__ , 20__ , 20__ , 20__ .			
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If 'Yes,' did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)	3 b	N/A	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4 b		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A Yes No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

6b X

If you answered 'Yes' to 6b, also file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Doug Jamieson PO Box 1299 Pleasanton, CA 94566	President 1.00	0.	0.	0.
Aileen Jamieson PO Box 1299 Pleasanton, CA 94566	Vice Preside 1.00	0.	0.	0.
Jennifer Jamieson PO Box 1299 Pleasanton, CA 94566	Secy/Treas 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services- (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

BAA

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	2,238,186.
b Average of monthly cash balances	1b	328,097.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	2,566,283.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	2,566,283.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	38,494.
5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,527,789.
6 Minimum investment return Enter 5% of line 5	6	126,389.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	126,389.
2a Tax on investment income for 2008 from Part VI, line 5	2a	754.
b Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	754.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	125,635.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	125,635.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	125,635.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc.— total from Part I, column (d), line 26	1a	163,677.
b Program-related investments— total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	163,677.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	754.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	162,923.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				125,635.
2 Undistributed income, if any, as of the end of 2007.				
a Enter amount for 2007 only			93,915.	
b Total for prior years. 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 163,677.				
a Applied to 2007, but not more than line 2a			93,915.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2008 distributable amount				69,762.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2007 Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				55,873.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test – enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))
None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a Paid during the year See Statement 3</p>				
<p>Total</p>			▶ 3a	161,150.
<p>b Approved for future payment</p>				
<p>Total</p>			▶ 3b	

Jamieson Foundation

94-3025704

Statement 1
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Taxes	\$ 65.			\$ 65.
Total	<u>\$ 65.</u>	<u>\$ 0.</u>		<u>\$ 65.</u>

Statement 2
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	\$ 15,700.	\$ 15,700.		
Misc Expenses	2,462.			\$ 2,462.
Total	<u>\$ 18,162.</u>	<u>\$ 15,700.</u>		<u>\$ 2,462.</u>

Statement 3
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
San Francisco Parks Trust 501 Stanyan St. San Francisco, CA 94117	None	509(a)	Gen/charitable	\$ 10,000.
Groundspring.ORG Presidio Building 1014 San Francisco, CA 94129	None	509(a)	Gen/charitable	5,000.
Project Open Hand 730 Polk St. San Francisco, CA 94109	None	509(a)	Gen/charitable	200.
SF SPCA 2500 Sixteenth Street San Francisco, CA 94103	None	509(a)	Gen/charitable	15,000.
CIF of San Francisco Found. 225 Bush Street Suite 500 San Francisco, CA 94104	None	509(a)	Gen/charitable	10,000.
The Council of Goodness PO Box 9037 San Jose, CA 95157	none	509(a)	Gen/Charitable	20,000.

Jamieson Foundation

94-3025704

Statement 3 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
San Francisco AIDS Foundation 995 Market Street, Suite 200 San Francisco, CA 94103	none	509 (a)	Gen/Charitable	\$ 20,000.
American Friend of the Hebrew University One Battery Park Plaza, 25th Floor New York, NY 10004	none	509 (a)	Gen/Charitable	450.
Bay Area Wilderness Training 2301 Braodway, Suite B Oakland, CA 94612	none	509 (a)	Gen/Charitable	5,000.
Caduceus Outreach Services 489 Clementina Street, 2nd Floor San Francisco, CA 94103	none	509 (a)	Gen/Charitable	20,000.
Friends of African Village Libraries PO Box 90533 San Jose, CA 95109	none	509 (a)	Gen/Charitable	20,000.
Humane Farming Association 76 Belvedere Street San Rafael, CA 94901	none	509 (a)	Gen/charitable	10,000.
Kumulani Chapel 5095 Napilihau Street, Ste 101 Lahaina, HI 96761	none	509 (a)	Gen/charitable	5,000.
Nat'l Foundation for Teaching Entrep. 120 Wall Street, 29th Floor New York, NY 10005	none	509 (a)	Gen/charitable	10,500.
Sustainable Conservation 98 Battery Street San Francisco, CA 94111	none	509 (a)	Gen/charitable	10,000.
Total				\$ <u>161,150.</u>

Jamieson Foundation
Capital Gains
FYE 11/30/09

Account	Description	Total Sales	Cost Basis	Gain (Loss)
6CA-04076	Sales 12/1/08 - 12/31/08	795,047	764,914	30,133
6CA-04076	Sales 1/1/09 - 1/31/09	46,770	45,817	953
6CA-04076	Sales 2/1/09 - 2/27/09	125,203	130,122	(4,919)
6CA-04076	Sales 4/1/09 - 4/30/09	108,573	101,362	7,211
6CA-04076	Sales 5/1/09 - 5/31/09	154,542	157,331	(2,789)
6CA-04076	Sales 6/1/09 - 6/30/09	104,779	100,555	4,223
6CA-04076	Sales 7/1/09 - 7/31/09	358,081	348,489	9,591
6CA-04077	Sales	692,712	950,646	(257,934)
6CA-04078	Sales	115,401	153,513	(38,112)
6CA-04079	Sales	104,850	155,043	(50,192)
MS-057061	Sales	111,450	130,000	(18,550)
Total		2,717,408	3,037,792	(320,384)



TOTAL MERRILL

ING TAXABLE FIXED

Account Number: 6CA-04076

YOUR EMA TRANSACTIONS

November 29, 2008 - December 31, 2008

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	Gains/(Losses) *	
						This Statement	Year to Date
Δ GOLDMAN SACHS GRO 6.60% 12	2000.0000	10/11/07	12/12/08	1,920.00	2,070.33	(150.33)	
Δ HONEYWELL INTL 5.62% 2012	1000.0000	09/11/07	12/12/08	1,030.00	1,021.39	8.61	
Δ EKSPORTIFIMANS A/S 5.00% 12	3000.0000	02/07/07	12/12/08	3,105.00	2,992.14	112.86	
Δ VODAFONE GROUP PL 5.35% 12	1000.0000	09/25/07	12/12/08	962.50	998.13	(35.63)	
Δ VERIZON NEW ENGLA 6.50% 11	1000.0000	08/30/07	12/12/08	970.00	1,023.90	(53.90)	
Δ WALT DISNEY CO 6.37% 2012	1000.0000	09/21/07	12/12/08	1,050.00	1,033.47	16.53	
Δ FEDERAL NATL MTGE ASSOC	5000.0000	03/13/06	12/11/08	5,547.00	5,147.50	399.50	

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ING TAXABLE FIXED Account Number: 6CA-04076

YOUR EMA TRANSACTIONS

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	This Statement	Gains/(Losses) * Year to Date
Δ US TSY 4.625% FEB 29 2012	17000.0000	03/14/07	12/11/08	18,909.84	17,106.92	1,802.92	
FNMA P979507 05 50% 2038	90000.0000	04/24/08	12/08/08	89,603.66	88,445.69	N/C	-3,690.32
<i>Subtotal (Long-Term)</i>							
COUNTRYWIDE HOME 4.00% 11	2000.0000	11/07/08	12/12/08	1,850.00	1,870.00	(20.00)	
CITIGROUP INC 2.87% 2011	2000.0000	12/02/08	12/15/08	2,020.00	1,995.04	24.96	
Δ GENL ELEG CAP COR 5.62% 18	5000.0000	05/05/08	12/12/08	4,743.09	5,038.11	(295.02)	
JP MORGAN CHASE & 4.75% 13	3000.0000	05/05/08	12/12/08	2,925.00	2,997.44	(72.44)	
MORGAN STANLEY 5.30% 2013	13000.0000	06/12/08	12/12/08	11,245.00	12,681.62	(1,436.62)	
PEPSICO INC 5.00% JUN 01 18	1000.0000	06/04/08	12/12/08	992.50	988.61	3.89	
Δ UNITED TECHNOLOGI 5.37% 17	1000.0000	06/04/08	12/12/08	990.00	1,007.36	(17.36)	
Δ GLAXOSMITHKLINE C 5.65% 18	2000.0000	05/19/08	12/12/08	1,990.20	2,010.82	(20.62)	
Δ FEDERAL NATL MTGE ASSOC	60000.0000	09/23/08	12/08/08	64,686.48	61,787.86	2,898.62	
Δ FEDERAL NATL MTGE ASSOC	10000.0000	09/30/08	12/08/08	10,781.08	10,340.06	441.02	
Δ US TSY 3.125% AUG 31 2013	22000.0000	09/09/08	12/11/08	23,696.41	22,239.05	1,457.36	
Δ US TSY 3.125% AUG 31 2013	69000.0000	09/09/08	12/18/08	75,015.70	69,746.91	5,268.79	
Δ US TSY 3.125% AUG 31 2013	64000.0000	09/23/08	12/18/08	69,579.78	64,320.16	5,259.62	
Δ US TSY 3.125% AUG 31 2013	12000.0000	09/30/08	12/18/08	13,046.21	12,106.10	940.11	
Δ US TSY 3.125% AUG 31 2013	142000.0000	11/07/08	12/18/08	154,380.16	146,149.57	8,230.59	
Δ US TSY 3.125% AUG 31 2013	13000.0000	12/02/08	12/11/08	13,266.09	13,202.70	63.39	
Δ US TSY 2.000% NOV 30 2013	117000.0000	05/14/08	12/02/08	119,568.12	116,195.63	3,372.49	
Δ US TSY 2.125% APR 30 2010	84000.0000	09/23/08	12/02/08	85,843.78	84,150.60	1,693.18	
Δ US TSY 2.125% APR 30 2010	15000.0000	09/30/08	12/02/08	15,329.25	15,088.81	240.44	
<i>Subtotal (Short-Term)</i>							
TOTAL				795,046.85	763,755.92	30,132.96	26,659.56

* Excludes transactions for which we have insufficient data

Δ Debt instruments purchased at a premium show amortization θ Debt instruments purchased at a discount show accretion

N/C - Results may not be calculated for transactions which involve the amortization of premium, the repayment of principal, the sale of partnership interests, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues.

The capital gains and losses shown above may not reflect all transactions which must be reported on your 2008 tax return. These reportable transactions will appear on your January statement.

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ING TAXABLE FIXED

Account Number: 6CA-04076

YOUR EMA TRANSACTIONS

January 01, 2009 - January 30, 2009

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	This Statement	Gains/(Losses) * Year to Date
Δ FEDERAL NATL MTGE ASSOC.	4000.0000	03/13/06	01/29/09	4,474.20	4,113.51	360.69	
Δ US TSY 4.625% FEB 29 2012	8000.0000	03/14/07	01/29/09	8,775.00	8,048.37	726.63	
FNMA P994999 05%2038	20208.0000	12/08/08	01/29/09	20,347.27	20,218.81	N/C	
Subtotal (Long-Term)						1,087.32	1,087.32
Δ US TSY 3.750% NOV-15 2018	1000.0000	12/18/08	01/29/09	1,075.08	1,146.02	(70.94)	
Δ US TSY 1.250% NOV-30 2010	4000.0000	12/18/08	01/29/09	4,026.25	4,040.29	(14.04)	
Δ US TSY 2.000% NOV 30 2013	8000.0000	12/02/08	01/29/09	8,072.50	8,121.47	(48.97)	
Subtotal (Short-Term)						(133.95)	(133.95)
+							



TOTAL MERRILL

ING TAXABLE FIXED

Account Number: 6CA-04076

YOUR EMA TRANSACTIONS

January 01, 2009 - January 30, 2009

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	This Statement	Gains/(Losses) * Year to Date
TOTAL				46,770.30	45,688.47	953.37	953.37

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

N/C - Results may not be calculated for transactions which involve the amortization of premium, the repayment of principal, the sale of partnership interests, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues.



TOTAL MERRILL

ING TAXABLE FIXED

Account Number: 6CA-04076

YOUR EMA TRANSACTIONS

January 31, 2009 - February 27, 2009

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	This Statement	Gains/(Losses) * Year to Date
Δ GOLDMAN SACHS GRO 6.60% 12	2000.0000	10/11/07	01/30/09	2,005.00	2,067.48	(62.48)	
Δ HONEYWELL INTL 5.62% 2012	1000.0000	09/11/07	01/29/09	1,056.00	1,020.68	35.32	
CSX CORP 5.75% MAR 15 13	2000.0000	09/04/07	02/02/09	1,940.00	1,994.81	(54.81)	
EKSPORTFINANS A/S 5.00% 12	2000.0000	02/07/07	01/30/09	2,075.00	1,994.75	80.25	
VODAFONE GROUP PL 5.35% 12	3000.0000	09/25/07	01/29/09	3,060.00	2,994.39	65.61	
Δ VERIZON NEW ENGLA 6.50% 11	3000.0000	08/30/07	01/29/09	3,090.00	3,068.51	21.49	
Δ WALT DISNEY CO 6.37% 2012	3000.0000	09/21/07	01/29/09	3,263.20	3,096.59	166.61	
<i>Subtotal (Long-Term)</i>							
COUNTRYWIDE-HOME 4.00% 11	4000.0000	11/07/08	01/29/09	3,800.00	3,740.00	60.00	1,339.31
CITIGROUP INC 2.87% 2011	2000.0000	12/02/08	01/29/09	2,040.00	1,995.03	44.97	
Δ GENL ELEC CAP COR 5.62% 18	2000.0000	05/05/08	01/30/09	1,836.00	2,015.05	(179.05)	
JPMORGAN CHASE & 4.75% 13	3000.0000	05/05/08	01/30/09	2,962.50	2,997.45	(34.95)	

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ING TAXABLE FIXED

Account Number: 6CA-04076

YOUR EMA TRANSACTIONS

January 31, 2009 - February 27, 2009

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	This Statement	Gains/(Losses) * Year to Date
MORGAN STANLEY 5.30% 2013	4000.0000	06/12/08	01/29/09	3,750.00	3,902.04	(152.04)	
PEPSICO INC 5.00% JUN01 18	4000.0000	06/04/08	01/29/09	4,148.89	3,954.43	194.46	
Δ UNITED TECHNOLOGI 5.37% 17	3000.0000	06/04/08	01/29/09	3,090.00	3,021.81	68.19	
WACHOVIA CORP 5.50% 2013	4000.0000	10/21/08	01/29/09	4,080.00	3,760.00	320.00	
WAL-MART STORES 3.00% 2014	2000.0000	01/15/09	01/29/09	1,977.07	1,990.74	(13.67)	
Δ GLAXOSMITHKLINE C 5.65% 18	4000.0000	05/19/08	01/29/09	4,254.00	4,021.41	232.59	
Δ US TSY 3.750% NOV 15 2018	72000.0000	12/18/08	02/06/09	76,775.34	82,486.48	(5,711.14)	(5,304.59)
Subtotal (Short-Term)						(5,170.64)	
TOTAL				125,203.00	130,121.65	(4,918.65)	(3,965.28)

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

ING TAXABLE FIXED

Account Number: 6CA-04076

YOUR EMA TRANSACTIONS

April 01, 2009 - April 30, 2009

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	This Statement	Gains/(Losses) * Year to Date
<i>Subtotal (Long-Term)</i>							
COUNTRYWIDE HOME -4.00% 11	48000.0000	11/07/08	04/21/09	44,880.00	44,880.00		.00
CITIGROUP INC 2.87% 2011	31000.0000	12/02/08	04/01/09	31,813.75	30,923.13		890.62
MORGAN STANLEY 5.30% 2013	1000.0000	06/12/08	04/07/09	966.04	975.52		(9.48)
MORGAN STANLEY 5.30% 2013	18090.0000	09/23/08	04/07/09	17,388.90	15,371.82		2,017.08
MORGAN STANLEY 5.30% 2013	14000.0000	09/30/08	04/07/09	13,524.71	9,212.00		4,312.71
<i>Subtotal (Short-Term)</i>							
TOTAL				108,573.40	101,362.47	7,210.93	3,245.65

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization ◊ Debt Instruments purchased at a discount show accretion

ING TAXABLE FIXED

Account Number: 6CA-04076

YOUR EMA TRANSACTIONS

May 01, 2009 - May 29, 2009

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	This Statement	Gains/(Losses) * Year to Date
Δ GOLDMAN SACHS GRO 6.60% 12	13000.0000	10/11/07	05/18/09	13,657.28	13,397.77	259.51	1,598.82
Subtotal (Long-Term)						259.51	
GOLDMAN SACHS GRO 6.60% 12	16000.0000	09/23/08	05/18/09	16,808.96	15,280.00	1,528.96	
GOLDMAN SACHS GRO 6.60% 12	2000.0000	09/30/08	05/18/09	2,101.12	1,860.00	241.12	
WACHOVIA CORP 5.50% 2013	30000.0000	10/21/08	05/01/09	29,103.30	28,200.00	903.30	
Δ US TSY 3.750% NOV 15 2018	57000.0000	12/18/08	05/06/09	59,745.12	65,117.13	(5,372.01)	
Δ US TSY 2.000% NOV 30 2013	33000.0000	12/02/08	04/30/09	33,126.22	33,476.11	(349.89)	
Subtotal (Short-Term)						(3,048.52)	(1,142.18)
TOTAL				154,542.00	157,331.01	(2,789.01)	456.64

ING TAXABLE FIXED

Account Number: 6CA-04076

YOUR EMA TRANSACTIONS

May 30, 2009 - June 30, 2009

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	This Statement	Gains/(Losses) * Year to Date
Δ HONEYWELL INTL 5.62% 2012	15000.0000	09/11/07	06/19/09	16,243.50	15,278.10	965.40	
CSX CORP 5.75% MAR 15 13	11000.0000	09/04/07	06/24/09	11,205.36	10,971.52	233.84	
VODAFONE GROUP PL 5.35% 12	13000.0000	09/25/07	06/04/09	13,797.80	12,975.69	822.11	
Subtotal (Long-Term)						2,021.35	3,620.17
Δ HONEYWELL INTL 5.62% 2012	13000.0000	09/23/08	06/19/09	14,077.70	13,497.08	580.62	
Δ HONEYWELL INTL 5.62% 2012	2000.0000	09/30/08	06/19/09	2,165.80	2,065.98	99.82	
CSX CORP 5.75% MAR 15 13	11000.0000	09/23/08	06/24/09	11,205.37	10,877.58	327.79	
CSX CORP 5.75% MAR 15 13	2000.0000	09/30/08	06/24/09	2,037.35	1,961.14	76.21	
MERCK & CO INC 5.00% 2019	16000.0000	06/22/09	06/24/09	16,002.40	15,899.04	103.36	
Δ VODAFONE GROUP PL 5.35% 12	14000.0000	09/23/08	06/04/09	14,859.18	14,104.03	755.15	
Δ VODAFONE GROUP PL 5.35% 12	3000.0000	09/30/08	06/04/09	3,184.12	2,925.00	259.12	
Subtotal (Short-Term)						2,202.07	1,059.89
TOTAL				104,778.58	100,555.16	4,223.42	4,680.06

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium, show amortization θ Debt Instruments purchased at a discount show accretion



TOTAL MERRILL

ING TAXABLE FIXED

Account Number: 6CA-04076

YOUR EMA TRANSACTIONS

July 01, 2009 - July 31, 2009

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	This Statement	Gains/(Losses) * Year to Date
Δ US TSY 4.625% FEB 29 2012	17000.0000	03/14/07	07/22/09	18,488.16	17,087.70	1,400.46	
<i>Subtotal (Long-Term)</i>							
Δ DOW CHEMICAL CO 7.60% 2014	31000.0000	05/08/09	07/08/09	32,221.71	31,039.47	1,182.24	5,020.63
Δ ASIAN DEVELOPMENT BANK	31000.0000	02/02/09	07/22/09	31,447.64	30,931.49	516.15	
Δ US TSY 1.250% NOV 30 2010	32000.0000	12/18/08	07/22/09	32,267.50	32,239.18	28.32	
Δ US TSY 4.625% FEB 29 2012	12000.0000	08/19/08	07/22/09	13,050.47	12,566.84	483.63	
Δ US TSY 4.625% FEB 29 2012	71000.0000	08/19/08	07/24/09	76,868.35	74,336.81	2,531.54	
Δ US TSY 4.625% FEB 29 2012	94000.0000	09/23/08	07/24/09	101,769.37	98,683.16	3,086.21	
Δ US TSY 4.625% FEB 29 2012	17000.0000	09/30/08	07/24/09	18,405.10	17,928.25	476.85	
Δ US TSY 4.625% FEB 29 2012	31000.0000	07/08/09	07/24/09	33,562.25	33,676.42	(114.17)	

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ING TAXABLE FIXED

Account Number: 6CA-04076

24-Hour Assistance: (800) MERRILL
Access Code: 75-622-04076

YOUR EMA TRANSACTIONS

July 01, 2009 - July 31, 2009

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	This Statement	Gains/(Losses) * Year to Date
Subtotal (Short-Term)				358,080.55	348,489.32	8,190.77	9,250.66
TOTAL					348,489.32	9,591.23	14,271.29

* Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion



DELANGES MITCHELL & LINDER LLP

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
4.0000	ABBOTT LABS	11/17/08	12/12/08	202.67	223.39	(20.72) S*
5.0000	AMERISOURCEBERGEN CORP	08/04/05	12/12/08	165.39	174.80	(9.41) L†
26.0000	ALTERA CORP COM	09/29/08	12/12/08	398.57	531.54	(132.97) S*
12.0000	AETNA INC NEW	08/04/05	12/12/08	251.51	459.72	(208.21) L†
29.0000	AT&T INC	01/08/07	12/12/08	816.63	981.59	(164.96) L†

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DELANGES MITCHELL & LINDER LLP

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
5.0000	APACHE CORP	06/09/08	12/12/08	356.44	700.86	(344.42) ST
1.0000	AUTOZONE INC NEVADA COM	06/04/07	12/12/08	129.37	130.72	(1.35) LT
2.0000	AUTOZONE INC NEVADA COM	06/05/07	12/12/08	258.76	263.54	(4.78) LT
2.0000	BIODEN IDEC INC	09/18/07	12/12/08	93.69	131.74	(38.05) LT
1.0000	BARD C R INC	03/13/08	12/12/08	80.57	96.01	(15.44) ST
9.0000	CHEVRON CORP	11/06/06	12/12/08	708.74	625.74	83.00 LT
1.0000	CONOCOPHILLIPS	05/05/08	12/12/08	51.08	87.49	(36.41) ST
5.0000	CA INC	08/20/07	12/12/08	86.89	120.11	(33.22) LT
5.0000	CHUBB CORP	03/17/08	12/12/08	242.19	244.50	(2.31) ST
16.0000	CISCO SYSTEMS INC COM	08/04/05	12/12/08	270.71	311.53	(40.82) LT
2.0000	CISCO SYSTEMS INC COM	09/08/05	12/12/08	33.84	37.00	(3.16) LT
8.0000	COMPUTER SCIENCE CRP	07/23/07	12/12/08	249.03	492.81	(243.78) LT
5.0000	EXPRESS SCRIPTS INC COM	05/01/07	12/12/08	285.59	235.04	50.55 LT
10.0000	ENSCO INTL INC COM	08/18/08	12/12/08	316.59	652.95	(336.36) ST
7.0000	EXXON MOBIL CORP COM	08/04/05	12/12/08	560.69	411.38	149.31 LT
3.0000	EXPEDIA INC DEL	12/11/07	12/12/08	23.72	102.24	(78.52) LT
314.0000	GAP INC DELAWARE	04/07/08	12/02/08	3,991.26	6,054.98	(2,063.72) ST
18.0000	GAP INC DELAWARE	04/07/08	12/12/08	235.25	347.10	(111.85) ST
17.0000	GENERAL ELECTRIC	08/04/05	12/12/08	288.99	578.85	(289.86) LT
9.0000	HONEYWELL INTL INC DEL	08/28/07	12/12/08	281.53	505.74	(244.21) LT
4.0000	HASBRO INC COM	12/20/06	12/12/08	107.47	109.47	(2.00) LT
7.0000	HEWLETT PACKARD CO DEL	08/04/05	12/12/08	988.79	171.50	80.84 LT
12.0000	INTL BUSINESS MACHINES	02/05/07	12/12/08	228.51	1,200.32	(211.53) LT
4.0000	JOHNSON AND JOHNSON COM	08/04/05	12/12/08	112.32	257.60	(29.09) LT
12.0000	KING PHARMACEUTICALS INC	08/30/05	12/12/08	178.47	178.47	(66.15) LT
62.0000	KING PHARMACEUTICALS INC	09/06/05	12/12/08	927.58	927.58	(347.23) LT
13.0000	KROGER CO	04/18/07	12/12/08	580.55	382.54	(50.92) LT
3.0000	LOCKHEED MARTIN CORP	02/19/08	12/12/08	331.62	321.40	(88.97) ST
15.0000	LEXMARK INTL INC CL A	01/03/07	12/12/08	232.43	321.40	(66.65) LT
4.0000	L-3 COMMUNCTS HLDGS	10/01/07	12/12/08	401.39	1,088.04	(141.75) LT
3.0000	MCKESSON CORPORATION COM	08/04/05	12/12/08	273.79	415.54	(30.34) LT
11.0000	MARATHON OIL CORP	08/09/05	12/12/08	109.58	139.92	(66.88) LT
2.0000	MEDCO HEALTH SOLUTIONS I	03/27/07	12/12/08	272.13	339.01	(66.88) LT
16.0000	MICROSOFT CORP	08/04/05	12/12/08	80.39	71.59	8.80 LT
5.0000	NOVELLUS SYS INC	10/24/06	12/12/08	308.31	436.48	(128.17) LT
1.0000	NOVELLUS SYS INC	10/25/06	12/12/08	65.39	139.28	(73.89) LT
4.0000	ORACLE CORP \$0.01 DEL	08/04/05	12/12/08	13.08	28.42	(15.34) LT
18.0000	PEPSI BOTTLING GROUP INC	10/17/07	12/12/08	66.95	53.28	13.67 LT
2.0000	PARKER HANNIFIN CORP	11/06/07	12/12/08	335.15	733.89	(398.74) LT
8.0000	PROCTER & GAMBLE CO	08/04/05	12/12/08	73.55	164.36	(90.81) LT
				471.51	433.52	37.99 LT

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Merrill Lynch

DELANGES MITCHELL & LINDER LLP

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
178.0000	QWEST COMM INTL INC COM	05/01/06	12/12/08	550.67	1,236.75	(686.08) LT
113.0000	QWEST COMM INTL INC COM	05/02/06	12/12/08	349.59	788.74	(439.15) LT
37.0000	RAYTHEON CO DELAWARE NEW	05/16/06	11/25/08	1,989.02	1,721.77	(32.75) LT
4.0000	RAYTHEON CO DELAWARE NEW	06/05/06	11/25/08	182.60	182.94	(0.34) LT
7.0000	RAYTHEON CO DELAWARE NEW	06/05/06	12/12/08	354.12	320.15	33.97 LT
31.0000	RADIOSHACK CORP	04/16/07	12/12/08	342.87	880.17	(537.30) LT
28.0000	UNUM GROUP	11/03/08	12/12/08	428.69	467.28	(38.59) ST
19.0000	VALERO ENERGY CORP NEW	08/04/05	12/12/08	361.37	849.96	(488.59) LT
3.0000	WAL-MART STORES INC	05/05/08	12/12/08	164.06	171.17	(7.11) ST
83.0000	XEROX CORP	05/01/06	12/12/08	639.92	1,198.14	(558.22) LT
23.0000	XILINX INC	08/04/08	12/12/08	398.58	571.84	(173.26) ST
6.0000	WELLPOINT INC	06/27/07	12/12/08	220.78	482.90	(262.11) LT
31.0000	CA INC	08/20/07	12/29/08	544.25	744.71	(200.46) LT
116.0000	CA INC	08/21/07	12/29/08	2,036.55	2,797.92	(761.37) LT
109.0000	CA INC	08/22/07	12/29/08	1,913.66	2,656.33	(742.67) LT
173.0000	EXPEDIA INC DEL	12/11/07	01/20/09	1,440.35	5,896.27	(4,455.92) LT
15.0000	EXPEDIA INC DEL	12/11/07	01/21/09	124.22	511.24	(387.02) LT
62.0000	EXPEDIA INC DEL	02/04/08	01/21/09	513.46	1,443.39	(929.93) ST
112.0000	EXPEDIA INC DEL	02/05/08	01/21/09	927.55	2,513.68	(1,586.13) ST
4.0000	EXPEDIA INC DEL	02/05/08	01/22/09	32.41	89.78	(57.37) ST
110.0000	EXPEDIA INC DEL	02/06/08	01/22/09	891.40	2,528.71	(1,637.31) ST
125.0000	HESS CORP	09/08/08	01/26/09	7,573.24	11,180.86	(3,607.62) ST
5.0000	HESS CORP	10/08/08	01/26/09	302.93	319.10	(16.17) ST
41.0000	PEPSI BOTTLING GROUP INC	10/17/07	12/29/08	867.67	1,671.66	(803.99) LT
120.0000	PEPSI BOTTLING GROUP INC	10/18/07	12/29/08	2,539.54	4,930.54	(2,391.00) LT
130.0000	PEPSI BOTTLING GROUP INC	12/17/07	12/29/08	2,751.18	5,224.04	(2,472.86) LT
15.0000	PEPSI BOTTLING GROUP INC	10/08/08	12/29/08	317.45	381.00	(63.55) ST
122.0000	ALTERA CORP	09/29/08	02/09/09	1,997.17	2,494.15	(496.98) ST
151.0000	ALTERA CORP	09/29/08	02/10/09	2,392.88	3,087.03	(694.15) ST
134.0000	ALTERA CORP	09/29/08	02/12/09	2,060.83	2,739.49	(678.66) ST
12.0000	ALTERA CORP	09/29/08	02/17/09	180.10	245.33	(65.23) ST
200.0000	ALTERA CORP	10/27/08	02/17/09	3,001.75	3,365.36	(363.61) ST
57.0000	ALTERA CORP	11/03/08	02/17/09	855.51	967.07	(111.56) ST
139.0000	ALTERA CORP	11/03/08	02/18/09	2,119.87	2,358.31	(238.44) ST
28.0000	AUTOZONE INC NEVADA COM	08/05/07	02/23/09	4,015.06	3,689.65	325.41 LT
38.0000	BARD C R INC	03/13/08	02/23/09	3,230.74	3,648.74	(418.00) ST
104.0000	EXPRESS SCRIPTS INC COM	05/01/07	02/02/09	5,816.99	4,888.92	928.07 LT
1.0000	EXPRESS SCRIPTS INC COM	05/02/07	02/02/09	55.94	47.51	8.43 LT
78.0000	HASBRO INC	12/20/06	02/25/09	1,773.20	2,134.83	(361.63) LT
7.0000	HASBRO INC	12/20/06	02/24/09	158.83	191.59	(32.76) LT

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DELANGES MITCHELL & LINDER LLP



REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
67.0000	HASBRO INC	01/03/07	02/24/09	1,520.29	1,847.01	(326.72) LT
95.0000	KROGER CO	04/18/07	02/02/09	2,131.36	2,795.52	(664.16) LT
61.0000	KROGER CO	04/19/07	02/02/09	1,368.57	1,821.43	(452.86) LT
23.0000	PARKER HANNIFIN CORP	11/06/07	02/09/09	955.05	1,890.14	(935.09) LT
85.0000	PARKER HANNIFIN CORP	11/07/07	02/09/09	3,529.57	7,174.47	(3,644.90) LT
31.0000	PARKER HANNIFIN CORP	11/08/07	02/09/09	373.72	771.45	(397.73) LT
259.0000	SYMANTEC CORP	11/09/07	02/10/09	1,232.56	2,657.25	(1,424.69) LT
190.0000	SYMANTEC CORP	05/19/08	02/02/09	3,811.83	5,412.24	(1,600.41) ST
210.0000	XILINX INC	05/19/08	02/04/09	2,869.47	3,970.37	(1,100.90) ST
89.0000	ABBOTT LABS	08/04/08	02/09/09	3,861.58	5,221.23	(1,359.65) ST
27.0000	ABBOTT LABS	11/17/08	03/20/09	4,229.13	4,970.52	(741.39) ST
60.0000	AMERISOURCEBERGEN CORP	11/18/08	03/20/09	1,283.00	1,503.38	(220.38) ST
120.0000	AMERISOURCEBERGEN CORP	08/04/05	03/20/09	1,822.26	2,097.67	(275.41) LT
30.0000	AMERISOURCEBERGEN CORP	08/08/05	03/20/09	3,644.52	4,219.75	(575.23) LT
10.0000	AMERISOURCEBERGEN CORP	09/08/05	03/20/09	911.13	1,092.22	(181.09) LT
97.0000	AMERISOURCEBERGEN CORP	10/08/08	03/20/09	303.71	336.90	(33.19) ST
81.0000	AETNA INC NEW	02/23/09	03/20/09	2,945.99	3,378.62	(432.63) ST
20.0000	AETNA INC NEW	08/04/05	03/20/09	1,827.84	3,103.12	(1,275.28) LT
10.0000	AETNA INC NEW	09/08/05	03/20/09	451.31	840.90	(389.59) LT
24.0000	AETNA INC NEW	06/30/06	03/20/09	225.65	391.00	(165.35) LT
22.0000	AETNA INC NEW	05/14/07	03/20/09	541.58	1,201.57	(659.99) LT
22.0000	AETNA INC NEW	05/15/07	03/20/09	496.45	1,106.66	(610.21) LT
22.0000	AETNA INC NEW	05/16/07	03/20/09	496.45	1,136.19	(639.74) LT
22.0000	AETNA INC NEW	05/17/07	03/20/09	496.45	1,151.65	(655.20) LT
28.0000	AETNA INC NEW	05/21/07	03/20/09	631.85	1,150.39	(518.54) LT
10.0000	AETNA INC NEW	10/08/08	03/20/09	225.66	1,462.36	(1,236.70) LT
48.0000	AETNA INC NEW	03/09/09	03/20/09	699.54	311.50	(388.04) ST
67.0000	AETNA INC NEW	03/10/09	03/20/09	1,083.17	629.51	(453.66) ST
54.0000	AT&T INC	03/12/09	03/20/09	925.21	1,543.54	(618.33) ST
108.0000	AT&T INC	01/08/07	03/20/09	1,367.31	1,827.79	(460.48) ST
17.0000	AT&T INC	01/09/07	03/20/09	2,734.64	3,666.84	(932.20) LT
20.0000	AT&T INC	01/10/07	03/20/09	1,823.09	2,460.96	(637.87) LT
20.0000	AT&T INC	01/11/07	03/20/09	430.45	578.00	(147.55) LT
118.0000	AMGEN INC COM PV \$0.0001	10/08/08	03/20/09	506.43	497.20	9.23 ST
26.0000	AMGEN INC COM PV \$0.0001	12/29/08	03/20/09	5,759.54	6,677.64	(918.10) ST
30.0000	AMGEN INC COM PV \$0.0001	01/20/09	03/20/09	1,269.05	1,479.91	(210.86) ST
114.0000	AMGEN INC COM PV \$0.0001	01/21/09	03/20/09	1,464.29	1,648.28	(183.99) ST
		01/26/09	03/20/09	5,564.32	6,185.85	(621.53) ST

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
95.0000	APACHE CORP	06/09/08	03/02/09	5,100.53	13,316.46	(8,215.93) S
30.0000	APACHE CORP	06/23/08	03/02/09	1,610.89	4,239.74	(2,628.85) S
40.0000	APACHE CORP	07/21/08	03/02/09	2,147.80	4,547.50	(2,399.70) S
55.0000	APPLE INC	02/02/09	03/20/09	5,550.79	4,998.49	552.30 S
14.0000	APPLE INC	02/03/09	03/20/09	1,412.93	1,269.67	143.26 S
115.0000	ARCHER DANIELS MIDLD	02/09/09	03/20/09	3,148.85	3,327.00	(178.15) S
142.0000	ARCHER DANIELS MIDLD	02/10/09	03/20/09	3,888.15	4,062.04	(173.89) S
61.0000	ARCHER DANIELS MIDLD	02/11/09	03/20/09	1,670.26	1,704.96	(34.70) S
146.0000	ARCHER DANIELS MIDLD	03/16/09	03/20/09	3,997.68	4,154.36	(156.68) S
22.0000	AUTOZONE INC NEVADA COM	06/05/07	03/20/09	3,480.71	2,899.02	581.69 S
43.0000	AUTOZONE INC NEVADA COM	06/30/08	03/20/09	6,803.21	5,264.70	1,538.51 S
17.0000	AUTOZONE INC NEVADA COM	07/01/08	03/20/09	2,689.65	2,047.33	642.32 S
142.0000	BMC SOFTWARE INC	12/21/05	03/20/09	4,367.99	2,955.78	1,412.21 S
120.0000	BMC SOFTWARE INC	12/22/05	03/20/09	3,691.26	2,497.25	1,194.01 S
56.0000	BIOMEN IDEC INC	09/18/07	03/20/09	2,810.06	3,688.91	(878.85) S
120.0000	BIOMEN IDEC INC	01/07/08	03/20/09	6,021.58	6,921.25	(899.67) S
62.0000	BIOMEN IDEC INC	03/16/09	03/20/09	3,111.15	2,986.39	114.76 S
35.0000	BARD C R INC	04/14/08	03/20/09	2,669.11	3,326.84	(657.73) S
16.0000	BARD C R INC	04/15/08	03/20/09	1,220.17	1,488.24	(268.07) S
24.0000	BARD C R INC	04/16/08	03/20/09	1,830.26	2,279.59	(449.33) S
68.0000	BIG LOTS INC	08/14/06	03/02/09	1,017.80	1,209.51	(191.71) S
16.0000	BIG LOTS INC	08/15/06	03/02/09	239.49	283.03	(43.54) S
54.0000	BIG LOTS INC	08/15/06	03/04/09	789.88	955.24	(165.36) S
44.0000	BIG LOTS INC	08/15/06	03/04/09	758.79	778.36	(19.57) S
33.0000	BIG LOTS INC	08/16/06	03/04/09	588.10	600.80	(12.70) S
28.0000	BIG LOTS INC	10/30/06	03/04/09	482.88	578.85	(95.97) S
47.0000	BIG LOTS INC	10/30/06	03/10/09	843.77	971.64	(127.87) S
97.0000	BIG LOTS INC	10/30/06	03/11/09	1,807.87	2,005.33	(197.46) S
20.0000	BIG LOTS INC	10/31/06	03/11/09	372.76	420.75	(47.99) S
28.0000	BIG LOTS INC	10/31/06	03/11/09	555.21	589.06	(33.85) S
88.0000	BIG LOTS INC	07/21/08	03/11/09	1,744.96	2,550.80	(805.84) S
72.0000	BIG LOTS INC	07/21/08	03/12/09	1,437.92	2,087.02	(649.10) S
44.0000	CHEVRON CORP	11/06/06	03/20/09	2,864.70	3,059.23	(194.53) S
30.0000	CHEVRON CORP	11/10/06	03/20/09	1,953.21	2,087.91	(134.70) S
260.0000	CHEVRON CORP	11/13/06	03/20/09	16,927.83	18,283.46	(1,355.63) S
66.0000	CONOCOPHILLIPS	05/05/08	03/20/09	2,502.90	5,774.88	(3,271.98) S
38.0000	CONOCOPHILLIPS	05/06/08	03/20/09	1,441.06	5,774.88	(4,333.82) S
28.0000	CONOCOPHILLIPS	06/02/08	03/20/09	1,061.83	3,357.43	(2,295.60) S
28.0000	CONOCOPHILLIPS	06/03/08	03/20/09	1,061.83	2,592.97	(1,531.14) S
28.0000	CONOCOPHILLIPS	06/04/08	03/20/09	1,061.84	2,592.97	(1,531.13) S
28.0000	CONOCOPHILLIPS	06/04/08	03/20/09	1,061.84	2,534.22	(1,472.38) S

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
28.0000	CONOCOPHILLIPS	06/05/08	03/20/09	1,061.84	2,573.68	(1,511.84) ST
18.0000	CONOCOPHILLIPS	06/06/08	03/20/09	682.61	1,687.93	(1,005.32) ST
25.0000	CONOCOPHILLIPS	06/16/08	03/20/09	948.07	2,377.13	(1,429.06) ST
40.0000	CONOCOPHILLIPS	06/17/08	03/20/09	1,516.91	3,826.30	(2,309.39) ST
55.0000	CONOCOPHILLIPS	09/15/08	03/20/09	2,085.76	3,890.48	(1,804.72) ST
10.0000	CONOCOPHILLIPS	10/08/08	03/20/09	378.24	631.40	(252.16) ST
8.0000	CA INC	08/22/07	03/20/09	127.03	194.97	(67.94) LT
117.0000	CA INC	08/23/07	03/20/09	1,857.96	2,889.67	(1,031.71) LT
118.0000	CA INC	08/24/07	03/20/09	1,873.84	2,936.75	(1,062.91) LT
118.0000	CA INC	08/27/07	03/20/09	1,873.84	2,954.94	(1,081.10) LT
28.0000	CA INC	08/28/07	03/20/09	444.65	689.33	(244.68) LT
59.0000	CHUBB CORP	03/17/08	03/20/09	2,405.58	2,885.14	(479.61) LT
46.0000	CHUBB CORP	03/18/08	03/20/09	1,875.50	2,291.40	(415.90) LT
49.0000	CHUBB CORP	03/24/08	03/20/09	1,997.83	2,463.47	(465.64) ST
18.0000	CISCO SYSTEMS INC	09/08/05	03/20/09	284.04	333.00	(48.96) LT
350.0000	CISCO SYSTEMS INC	03/13/06	03/20/09	5,523.14	7,325.40	(1,802.26) LT
10.0000	CISCO SYSTEMS INC	06/30/06	03/20/09	157.80	198.00	(40.20) LT
15.0000	CISCO SYSTEMS INC	10/08/08	03/20/09	236.72	283.35	(46.63) ST
114.0000	COCA COLA COM	11/24/08	03/20/09	4,847.33	5,115.65	(268.32) ST
84.0000	COMPUTER SCIENCE GRP	07/23/07	03/20/09	2,932.69	5,174.61	(2,241.92) LT
115.0000	COMPUTER SCIENCE GRP	07/25/07	03/20/09	4,014.99	7,090.26	(3,075.27) LT
36.0000	COMPUTER SCIENCE GRP	07/26/07	03/20/09	1,256.86	2,207.20	(950.34) LT
32.0000	COMPUTER SCIENCE GRP	07/26/07	03/20/09	1,117.22	1,879.98	(762.76) LT
80.0000	COMPUTER SCIENCE GRP	07/27/07	03/20/09	2,793.05	4,563.31	(1,770.26) LT
39.0000	EXPRESS SCRIPTS INC	05/02/07	03/20/09	1,816.75	1,853.18	(36.43) LT
100.0000	EXPRESS SCRIPTS INC	07/16/07	03/20/09	4,658.86	5,381.32	(722.46) LT
160.0000	ENSCO INTL INC	08/18/08	03/20/09	4,486.02	10,447.34	(5,961.32) ST
153.0000	ENSCO INTL INC	10/27/08	03/20/09	4,299.32	5,143.57	(844.25) ST
319.0000	ENSCO INTL INC	08/04/05	03/20/09	21,344.32	18,747.21	2,597.11 LT
30.0000	EXXON MOBIL CORP	09/09/05	03/20/09	2,007.30	1,834.50	172.80 LT
30.0000	EXXON MOBIL CORP	08/07/06	03/20/09	9,635.06	9,940.52	(305.46) LT
144.0000	EXXON MOBIL CORP	11/06/06	03/20/09	5,352.81	5,811.36	(458.55) LT
80.0000	EXXON MOBIL CORP	11/10/06	03/20/09	2,007.31	2,230.31	(223.00) LT
30.0000	EXXON MOBIL CORP	04/07/08	03/20/09	3,387.29	5,457.21	(2,069.92) ST
283.0000	GAP INC DELAWARE	04/14/08	03/20/09	1,364.49	2,104.74	(740.25) ST
114.0000	GAP INC DELAWARE	04/15/08	03/20/09	634.36	992.47	(358.11) ST
53.0000	GAP INC DELAWARE	04/16/08	03/20/09	131.66	207.08	(75.42) ST
11.0000	GAP INC DELAWARE	04/17/08	03/20/09	801.95	1,270.76	(468.81) ST
67.0000	GAP INC DELAWARE	08/04/05	03/20/09	3,781.86	13,858.36	(10,077.00) LT
407.0000	GENERAL ELECTRIC	09/08/05	03/20/09	278.73	1,013.40	(734.67) LT

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
18.0000	GOOGLE INC CL A	02/09/09	03/20/09	5,905.58	6,798.56	(892.98) ST
20.0000	HONEYWELL INTL INC DEL	08/28/07	03/20/09	535.78	1,123.87	(588.09) LT
41.0000	HONEYWELL INTL INC DEL	08/29/07	03/20/09	1,098.35	2,315.43	(1,217.08) LT
41.0000	HONEYWELL INTL INC DEL	08/30/07	03/20/09	1,098.35	2,329.60	(1,231.25) LT
49.0000	HONEYWELL INTL INC DEL	08/31/07	03/20/09	1,312.66	2,773.82	(1,461.16) LT
100.0000	HONEYWELL INTL INC DEL	09/10/07	03/20/09	2,678.91	5,484.83	(2,805.92) LT
5.0000	HONEYWELL INTL INC DEL	10/08/08	03/20/09	133.95	175.50	(41.55) ST
73.0000	HASBRO INC COM	01/03/07	02/25/09	1,664.31	2,012.42	(348.11) LT
28.0000	HASBRO INC COM	01/03/07	02/26/09	642.08	771.89	(129.81) LT
17.0000	HASBRO INC COM	01/03/07	03/20/09	395.41	488.65	(73.24) LT
95.0000	HASBRO INC COM	01/04/07	03/20/09	2,209.68	2,623.99	(414.31) LT
160.0000	HEWLETT PACKARD CO DEL	05/12/08	03/20/09	3,721.59	5,742.19	(2,020.60) ST
141.0000	HEWLETT PACKARD CO DEL	08/04/05	03/20/09	3,982.57	3,454.50	(528.07) LT
190.0000	HEWLETT PACKARD CO DEL	08/04/05	03/20/09	5,473.98	4,655.01	(818.97) LT
25.0000	HEWLETT PACKARD CO DEL	09/08/05	03/20/09	720.26	695.00	25.26 LT
195.0000	HEWLETT PACKARD CO DEL	09/12/05	03/20/09	5,982.24	5,410.43	(571.81) LT
412.0000	HEWLETT PACKARD CO DEL	03/02/09	03/20/09	15,579.64	5,158.28	(10,421.36) ST
168.0000	INTEL CORP	02/05/07	03/20/09	927.36	16,804.55	(1,224.91) LT
10.0000	INTL BUSINESS MACHINES	10/08/08	03/20/09	927.36	919.20	8.16 ST
119.0000	INTL BUSINESS MACHINES	08/21/06	03/20/09	2,810.86	5,410.83	(2,599.97) LT
95.0000	JPMORGAN CHASE & CO	03/03/08	03/20/09	2,243.98	3,794.04	(1,550.06) LT
142.0000	JPMORGAN CHASE & CO	08/04/05	03/20/09	7,301.59	9,144.81	(1,843.22) LT
20.0000	JOHNSON AND JOHNSON COM	09/08/05	03/20/09	1,028.39	1,285.80	(257.41) LT
47.0000	JOHNSON AND JOHNSON COM	05/05/08	03/20/09	2,416.73	3,188.07	(771.34) ST
17.0000	JOHNSON AND JOHNSON COM	05/07/08	03/20/09	874.13	1,140.48	(266.35) ST
31.0000	JOHNSON AND JOHNSON COM	05/09/08	03/20/09	1,594.02	1,140.48	(453.54) ST
156.0000	KING PHARMACEUTICALS INC	09/06/05	03/20/09	1,062.36	2,062.28	(1,000.00) ST
236.0000	KING PHARMACEUTICALS INC	09/07/05	03/20/09	1,607.17	2,333.94	(726.77) ST
140.0000	KING PHARMACEUTICALS INC	09/08/05	03/20/09	953.41	3,558.53	(2,605.12) ST
55.0000	KING PHARMACEUTICALS INC	06/30/06	03/20/09	68.10	2,161.60	(2,093.50) ST
123.0000	KROGER CO	10/08/08	03/20/09	374.56	168.50	(206.06) ST
195.0000	KROGER CO	04/19/07	03/20/09	2,551.23	424.49	(2,126.74) ST
20.0000	KROGER CO	09/22/08	03/20/09	4,044.65	5,285.53	(1,240.88) ST
38.0000	LOCKHEED MARTIN CORP	10/08/08	03/20/09	4,414.84	507.95	(3,906.89) ST
12.0000	LOCKHEED MARTIN CORP	02/19/08	03/20/09	2,568.78	4,071.15	(1,502.37) LT
17.0000	LOCKHEED MARTIN CORP	04/28/08	03/20/09	811.19	1,284.26	(473.07) ST
17.0000	LOCKHEED MARTIN CORP	04/29/08	03/20/09	1,149.19	1,805.66	(656.47) ST
19.0000	LOCKHEED MARTIN CORP	04/30/08	03/20/09	1,149.19	1,809.71	(660.52) ST
5.0000	LOCKHEED MARTIN CORP	05/01/08	03/20/09	1,284.40	2,030.97	(746.57) ST
5.0000	LOCKHEED MARTIN CORP	10/08/08	03/20/09	338.00	498.40	(160.40) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
3.0000	LEXMARK INTL INC CL A	01/03/07	03/20/09	46.77	217.62	(170.85) LT
56.0000	LEXMARK INTL INC CL A	01/08/07	03/20/09	873.05	4,000.58	(3,127.53) LT
24.0000	LEXMARK INTL INC CL A	01/09/07	03/20/09	374.16	1,687.20	(1,313.04) LT
60.0000	LEXMARK INTL INC CL A	01/29/07	03/20/09	935.41	4,025.88	(3,090.47) LT
15.0000	LEXMARK INTL INC CL A	01/30/07	03/20/09	233.85	937.46	(703.61) LT
14.0000	LEXMARK INTL INC CL A	01/31/07	03/20/09	218.26	881.13	(662.87) LT
21.0000	LEXMARK INTL INC CL A	02/01/07	03/20/09	327.40	1,336.07	(1,008.67) LT
5.0000	LEXMARK INTL INC CL A	10/08/08	03/20/09	77.96	150.25	(72.29) ST
43.0000	L-3 COMMNCTNS HLDGS	10/01/07	03/20/09	2,724.89	4,467.11	(1,742.22) LT
68.0000	L-3 COMMNCTNS HLDGS	10/02/07	03/20/09	4,309.14	7,098.90	(2,789.76) LT
65.0000	L-3 COMMNCTNS HLDGS	10/03/07	03/20/09	4,119.04	6,772.60	(2,653.56) LT
5.0000	L-3 COMMNCTNS HLDGS	10/08/08	03/20/09	316.85	455.30	(138.45) ST
146.0000	MCKESSON CORPORATION.COM	08/04/05	03/20/09	5,109.98	6,809.45	(1,699.47) LT
20.0000	MCKESSON CORPORATION.COM	09/08/05	03/20/09	699.99	922.00	(222.01) LT
10.0000	MCKESSON CORPORATION.COM	10/08/08	03/20/09	349.99	440.30	(90.31) ST
80.0000	MCKESSON CORPORATION.COM	02/02/09	03/20/09	2,800.01	3,611.03	(811.02) ST
58.0000	MARATHON OIL CORP	08/09/05	03/20/09	1,411.17	1,787.56	(376.39) LT
10.0000	MARATHON OIL CORP	09/08/05	03/20/09	243.30	328.25	(84.95) LT
240.0000	MARATHON OIL CORP	10/17/05	03/20/09	5,839.36	7,323.41	(1,484.05) LT
5.0000	MARATHON OIL CORP	10/08/08	03/20/09	121.66	157.45	(35.79) ST
67.0000	MEDCO HEALTH SOLUTIONS I	03/27/07	03/20/09	2,607.76	2,398.55	209.21 LT
80.0000	MEDCO HEALTH SOLUTIONS I	03/28/07	03/20/09	3,113.75	2,884.95	228.80 LT
70.0000	MEDCO HEALTH SOLUTIONS I	03/29/07	03/20/09	2,724.54	2,518.40	206.14 LT
394.0000	MICROSOFT CORP	08/04/05	03/20/09	6,666.48	10,748.33	(4,081.85) LT
25.0000	MICROSOFT CORP	09/08/05	03/20/09	423.00	669.50	(246.50) LT
182.0000	NOVELLUS SYS INC	10/25/06	03/20/09	2,589.85	5,173.54	(2,583.69) LT
73.0000	NOVELLUS SYS INC	10/26/06	03/20/09	1,038.79	2,077.46	(1,038.67) LT
87.0000	NOVELLUS SYS INC	11/06/06	03/20/09	1,238.01	2,436.65	(1,198.64) LT
70.0000	NOVELLUS SYS INC	11/10/06	03/20/09	996.11	2,038.82	(1,042.71) LT
251.0000	OCCIDENTAL PETE CORP.CAL	08/04/05	03/20/09	14,297.37	10,403.96	3,893.41 LT
20.0000	OCCIDENTAL PETE CORP.CAL	09/08/05	03/20/09	1,139.23	847.30	291.93 LT
40.0000	OCCIDENTAL PETE CORP.CAL	09/08/05	03/20/09	2,278.48	1,963.07	315.41 ST
50.0000	ORACLE CORP \$0.01 DEL	08/04/05	03/20/09	6,807.99	5,328.01	1,479.98 LT
50.0000	ORACLE CORP \$0.01 DEL	09/08/05	03/20/09	851.00	672.50	178.50 LT
10.0000	ORACLE CORP \$0.01 DEL	06/30/06	03/20/09	170.20	148.00	22.20 LT
250.0000	ORACLE CORP \$0.01 DEL	10/15/07	03/20/09	4,255.01	5,550.35	(1,295.34) LT
155.0000	PHILIP MORRIS INTL INC	01/26/09	03/20/09	5,938.18	6,467.48	(529.30) ST
94.0000	PEPSICO INC	10/06/08	03/20/09	4,690.75	6,311.35	(1,620.60) ST
16.0000	PEPSICO INC	10/07/08	03/20/09	798.43	1,065.05	(266.62) ST
504.0000	PFIZER INC DEL PV\$0.05	08/04/05	03/20/09	6,859.39	13,476.97	(6,617.58) LT

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
45.0000	PFIZER INC DEL PV\$0.05	09/08/05	03/20/09	612.44	1,178.55	(566.11) LT
292.0000	PFIZER INC DEL PV\$0.05	03/03/08	03/20/09	3,974.10	6,489.20	(2,515.10) LT
183.0000	PFIZER INC DEL PV\$0.05	03/04/08	03/20/09	2,480.61	4,056.96	(1,566.35) LT
305.0000	PFIZER INC DEL PV\$0.05	12/29/08	03/20/09	4,151.04	5,229.35	(1,078.31) ST
122.0000	PROCTER & GAMBLE CO	08/04/05	03/20/09	5,595.09	6,611.19	(1,016.10) LT
5.0000	PROCTER & GAMBLE CO	09/08/05	03/20/09	229.31	280.90	(51.59) LT
1,080.0000	QWEST COMM INTL INC COM	05/02/06	03/20/09	3,704.37	7,538.40	(3,834.03) LT
760.0000	QWEST COMM INTL INC COM	11/12/07	03/20/09	2,606.78	4,893.30	(2,276.52) LT
285.0000	QWEST COMM INTL INC COM	10/08/08	03/20/09	977.55	697.71	279.84 ST
474.0000	QLOGIC CORP	10/13/08	03/20/09	5,323.31	6,446.68	(1,123.37) ST
426.0000	QLOGIC CORP	10/14/08	03/20/09	4,784.25	5,859.67	(1,075.42) ST
171.0000	QLOGIC CORP	02/23/09	03/20/09	1,920.44	1,630.30	290.14 ST
133.0000	QLOGIC CORP	02/24/09	03/20/09	1,493.68	1,283.66	210.02 ST
137.0000	RAYTHEON CO DELAWARE NEW	06/05/06	03/20/09	4,821.72	6,265.85	(1,444.13) LT
42.0000	RAYTHEON CO DELAWARE NEW	06/06/06	03/20/09	1,478.19	1,880.97	(402.78) LT
10.0000	RAYTHEON CO DELAWARE NEW	10/08/08	03/20/09	351.96	505.70	(153.74) ST
182.0000	RADIOSHACK CORP	04/16/07	03/20/09	1,510.58	5,167.50	(3,656.92) LT
112.0000	RADIOSHACK CORP	04/17/07	03/20/09	929.59	3,180.84	(2,251.25) LT
135.0000	RADIOSHACK CORP	04/18/07	03/20/09	1,120.50	3,779.51	(2,659.01) LT
113.0000	RADIOSHACK CORP	04/19/07	03/20/09	937.90	3,160.87	(2,222.97) LT
123.0000	SUNOCO INC PV\$1 PA	02/17/09	03/20/09	3,289.71	4,432.32	(1,142.61) ST
48.0000	SUNOCO INC PV\$1 PA	02/18/09	03/20/09	1,283.79	1,681.82	(398.03) ST
103.0000	SUNOCO INC PV\$1 PA	02/23/09	03/20/09	2,754.80	3,365.40	(610.60) ST
43.0000	SUNOCO INC PV\$1 PA	02/25/09	03/20/09	1,150.06	1,497.91	(347.85) ST
51.0000	SUNOCO INC PV\$1 PA	02/26/09	03/20/09	1,364.03	1,781.02	(416.99) ST
296.0000	SYMANTEC CORP	05/19/08	03/16/09	3,961.25	6,185.43	(2,224.18) ST
15.0000	SYMANTEC CORP	10/08/08	03/16/09	200.73	228.90	(28.17) ST
190.0000	SYMANTEC CORP	10/13/08	03/16/09	2,542.71	2,788.97	(246.26) ST
51.0000	TRAVELERS COS INC	09/04/07	03/20/09	1,992.21	2,598.38	(606.17) LT
54.0000	TRAVELERS COS INC	09/05/07	03/20/09	2,109.39	2,731.27	(621.88) LT
54.0000	TRAVELERS COS INC	09/06/07	03/20/09	2,109.40	2,722.70	(613.30) LT
38.0000	TRAVELERS COS INC	09/07/07	03/20/09	1,484.39	1,897.23	(412.84) LT
10.0000	TRAVELERS COS INC	10/08/08	03/20/09	390.64	341.00	49.64 ST
216.0000	UNUM GROUP	11/03/08	03/20/09	2,480.24	3,604.74	(1,124.50) ST
229.0000	UNUM GROUP	11/04/08	03/20/09	2,629.52	4,162.26	(1,532.74) ST
49.0000	UNUM GROUP	11/05/08	03/20/09	562.64	896.76	(334.12) ST
310.0000	UNUM GROUP	12/01/08	03/20/09	3,559.62	4,510.62	(951.00) ST
138.0000	UNUM GROUP	03/10/09	03/20/09	1,584.61	1,283.48	301.13 ST
175.0000	UNUM GROUP	03/12/09	03/20/09	2,009.47	1,804.43	205.04 ST
693.0000	UNITEDHEALTH GROUP INC	03/02/09	03/20/09	14,150.29	12,148.36	2,001.93 ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
163.0000	VALERO ENERGY CORP NEW	08/04/05	03/20/09	2,943.77	7,291.82	(4,348.05) LT
40.0000	VALERO ENERGY CORP NEW	09/08/05	03/20/09	722.40	2,214.80	(1,492.40) LT
10.0000	VALERO ENERGY CORP NEW	06/30/06	03/20/09	180.59	692.20	(481.61) LT
90.0000	VALERO ENERGY CORP NEW	08/06/07	03/20/09	1,825.40	5,529.06	(3,903.66) LT
10.0000	VALERO ENERGY CORP NEW	10/08/08	03/20/09	180.61	226.20	(45.59) ST
176.0000	VERIZON COMMUNICATNS COM	11/24/08	03/20/09	5,213.11	5,292.23	(79.12) ST
102.0000	WAL-MART STORES INC	05/05/08	03/20/09	5,035.75	5,819.78	(784.03) ST
60.0000	WAL-MART STORES INC	05/07/08	03/20/09	2,992.22	3,395.04	(432.82) ST
156.0000	XEROX CORP	05/01/06	03/20/09	675.07	2,251.93	(1,576.86) LT
385.0000	XEROX CORP	05/02/06	03/20/09	1,666.03	3,952.47	(3,952.47) LT
109.0000	XEROX CORP	05/03/06	03/20/09	471.68	1,596.77	(1,125.09) LT
344.0000	XEROX CORP	07/10/06	03/20/09	1,408.62	4,849.88	(3,361.26) LT
50.0000	XEROX CORP	10/08/08	03/20/09	216.98	422.40	(206.02) ST
167.0000	XILINX INC	08/04/08	03/20/09	3,209.74	4,152.13	(942.39) ST
63.0000	XILINX INC	08/11/08	03/20/09	1,210.85	1,706.51	(495.66) ST
112.0000	XILINX INC	08/12/08	03/20/09	2,152.64	3,076.93	(924.29) ST
10.0000	XILINX INC	10/08/08	03/20/09	192.21	203.20	(10.99) ST
38.0000	WELLPOINT INC	06/27/07	03/20/09	1,333.07	3,058.40	(1,725.33) LT
90.0000	WELLPOINT INC	01/02/08	03/20/09	3,157.29	7,866.54	(4,709.25) LT
45.0000	WELLPOINT INC	03/17/08	03/20/09	1,578.64	2,153.25	(574.61) LT
45.0000	WELLPOINT INC	03/20/08	03/20/09	1,578.65	2,054.48	(475.83) ST
34.0000	WELLPOINT INC	03/03/09	03/20/09	1,192.75	1,042.26	150.49 ST
44.0000	WELLPOINT INC	03/04/09	03/20/09	1,543.58	1,442.77	100.81 ST
				692,712	950,646	(257,934)

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
1.0000	LANDAUER INC PV \$10 DEL	09/08/06	01/07/09	68.03	46.48	21.55
3.0000	LANDAUER INC PV \$10 DEL	09/08/06	01/09/09	191.26	139.44	51.82
1.0000	RLI CORP ILLINOIS COM	09/08/06	01/09/09	58.29	49.73	8.56
6.0000	RLI CORP ILLINOIS COM	09/08/06	01/12/09	342.27	298.38	43.89
6.0000	RLI CORP ILLINOIS COM	09/08/06	01/13/09	339.61	298.38	41.23
2.0000	RLI CORP ILLINOIS COM	09/08/06	01/14/09	111.11	99.46	11.65
20.0000	SKYWEST INC COM	09/08/06	01/26/09	327.99	469.40	(141.41)
1.0000	AFFILIATED MANAGERS GRP	09/08/06	02/10/09	47.10	92.42	(45.32)
10.0000	AFFILIATED MANAGERS GRP	09/08/06	02/24/09	368.27	924.19	(555.92)
25.0000	AARON RENTS INC 50CTS GA	09/08/06	02/23/09	613.41	594.25	19.16
20.0000	ADVISORY BOARD CO	09/08/06	03/20/09	308.27	986.61	(678.34)
10.0000	ADVISORY BOARD CO	09/08/06	03/20/09	154.13	509.99	(355.86)
10.0000	ADVISORY BOARD CO	09/08/06	03/20/09	154.13	468.79	(314.66)
15.0000	ADVISORY BOARD CO	09/08/06	03/20/09	231.21	591.88	(360.67)
10.0000	ADVISORY BOARD CO	07/07/08	03/20/09	154.14	217.37	(63.23)
4.0000	AFFILIATED MANAGERS GRP	12/15/08	03/20/09	167.62	369.69	(202.07)
5.0000	AFFILIATED MANAGERS GRP	09/08/06	03/20/09	209.53	559.20	(349.67)
5.0000	AFFILIATED MANAGERS GRP	08/22/07	03/20/09	209.53	445.59	(236.06)
10.0000	AFFILIATED MANAGERS GRP	01/17/08	03/20/09	419.06	906.31	(487.25)
5.0000	AFFILIATED MANAGERS GRP	01/22/08	03/20/09	209.53	431.60	(222.07)
5.0000	AFFILIATED MANAGERS GRP	03/19/08	03/20/09	209.53	780.28	(570.75)
10.0000	AFFILIATED MANAGERS GRP	07/16/08	03/20/09	419.07	444.35	(23.28)
5.0000	AFFILIATED MANAGERS GRP	09/16/08	03/20/09	209.53	195.61	13.92
5.0000	AFFILIATED MANAGERS GRP	10/23/08	03/20/09	209.53	108.11	108.11
3.0000	AFFILIATED MANAGERS GRP	10/28/08	03/20/09	125.72	1,088.91	(963.19)
27.0000	AFFILIATED MANAGERS GRP	10/29/08	03/20/09	1,311.49	687.74	623.75
25.0000	AFFILIATED MANAGERS GRP	11/18/08	03/20/09	1,047.68	359.94	687.74
20.0000	AFFILIATED MANAGERS GRP	11/26/08	03/20/09	838.16	454.68	383.48
20.0000	AFFILIATED MANAGERS GRP	09/08/06	03/20/09	1,578.48	1,445.29	133.19
65.0000	A N S Y S INC COM	09/25/08	03/20/09	242.84	397.68	(154.84)
10.0000	A N S Y S INC COM	10/06/08	03/20/09	315.70	378.62	(62.92)
13.0000	A N S Y S INC COM	10/06/08	03/20/09	189.99	199.77	(9.78)
7.0000	A N S Y S INC COM	10/10/08	03/20/09	485.70	520.40	(34.70)
20.0000	A N S Y S INC COM	01/26/09	03/20/09	633.22	1,922.90	(1,289.68)
70.0000	AMBASSADORS GROUP INC	09/08/06	03/20/09	180.92	564.21	(383.29)
20.0000	AMBASSADORS GROUP INC	02/07/07	03/20/09	226.16	439.75	(213.59)
25.0000	AMBASSADORS GROUP INC	11/15/07	03/20/09	937.86	993.11	(55.25)
40.0000	ALBERTO-CULVER CO NEW	07/27/07	03/20/09	211.02	212.41	(1.39)
9.0000	ALBERTO-CULVER CO NEW	08/21/07	03/20/09	375.14	379.47	(4.33)
16.0000	ALBERTO-CULVER CO NEW	08/22/07	03/20/09	586.17	579.75	6.42
25.0000	ALBERTO-CULVER CO NEW	08/29/07	03/20/09	703.41	775.36	(71.95)
30.0000	ALBERTO-CULVER CO NEW	05/21/08	03/20/09			





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DELANGES MITCHELL & LINDER LLP

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
60.0000	AARON RENTS INC 50CTS GA	09/08/06	03/20/09	1,472.05	1,426.21	45.84 LT
25.0000	AARON RENTS INC 50CTS GA	07/31/07	03/20/09	613.36	588.00	25.36 LT
13.0000	AARON RENTS INC 50CTS GA	12/20/07	03/20/09	318.94	242.32	76.62 LT
7.0000	AARON RENTS INC 50CTS GA	12/26/07	03/20/09	171.75	137.23	34.52 LT
85.0000	APTARGROUP INC	09/08/06	03/20/09	2,564.58	2,114.80	449.78 LT
20.0000	APTARGROUP INC	01/24/08	03/20/09	603.43	725.16	(121.73) LT
6.0000	APTARGROUP INC	08/22/08	03/20/09	181.03	240.13	(59.10) ST
9.0000	APTARGROUP INC	08/25/08	03/20/09	271.55	354.16	(82.61) ST
6.0000	BALCHEM CORP	06/24/08	03/20/09	133.62	151.10	(17.48) ST
8.0000	BALCHEM CORP	06/25/08	03/20/09	178.15	199.89	(21.74) ST
21.0000	BALCHEM CORP	06/26/08	03/20/09	467.67	504.88	(37.01) ST
14.0000	BALCHEM CORP	06/27/08	03/20/09	311.78	328.83	(17.05) ST
1.0000	BALCHEM CORP	06/30/08	03/20/09	22.28	23.63	(1.35) ST
25.0000	BLUE NILE INC	02/26/08	03/20/09	673.07	1,078.10	(405.03) LT
30.0000	BLACKBAUD INC	04/30/08	03/20/09	311.42	713.70	(402.28) ST
30.0000	BLACKBAUD INC	05/08/08	03/20/09	311.42	713.96	(402.54) ST
50.0000	BLACKBAUD INC	08/04/08	03/20/09	519.05	905.85	(386.80) ST
12.0000	BLACKBAUD INC	10/07/08	03/20/09	124.57	190.11	(65.54) ST
46.0000	BLACKBAUD INC	10/07/08	03/20/09	477.75	728.75	(251.23) ST
4.0000	BLACKBAUD INC	10/07/08	03/20/09	41.52	63.71	(22.19) ST
13.0000	BLACKBAUD INC	10/07/08	03/20/09	134.95	207.07	(72.12) ST
20.0000	BLACKBAUD INC	11/19/08	03/20/09	207.62	242.93	(35.31) ST
11.0000	BLACKBAUD INC	12/11/08	03/20/09	114.20	148.52	(34.32) ST
4.0000	BLACKBAUD INC	12/12/08	03/20/09	41.53	50.18	(8.65) ST
10.0000	BIO RAD LABS CL A	01/18/08	03/20/09	628.12	953.72	(325.60) LT
1.0000	BIO RAD LABS CL A	02/29/08	03/20/09	62.81	88.97	(26.16) LT
1.0000	BIO RAD LABS CL A	03/05/08	03/20/09	62.81	90.23	(27.42) LT
8.0000	BIO RAD LABS CL A	03/07/08	03/20/09	502.50	709.57	(207.07) LT
5.0000	BIO RAD LABS CL A	03/25/08	03/20/09	314.06	442.98	(128.92) ST
5.0000	BIO RAD LABS CL A	04/19/08	03/20/09	314.06	429.91	(115.85) ST
5.0000	BIO RAD LABS CL A	05/06/08	03/20/09	314.06	426.16	(112.10) ST
15.0000	BIO RAD LABS CL A	12/19/08	03/20/09	942.20	1,047.07	(104.87) ST
55.0000	BRADY CORP WI	09/08/06	03/20/09	928.19	2,045.46	(1,117.27) LT
5.0000	BRADY CORP WI	06/17/08	03/20/09	84.38	190.27	(105.89) ST
25.0000	BRADY CORP WI	12/01/08	03/20/09	421.91	492.88	(70.97) ST
10.0000	CHOICE HOTELS INTL NEW	07/11/08	02/27/09	247.19	238.54	8.65 ST
20.0000	CHOICE HOTELS INTL NEW	07/11/08	03/20/09	533.70	477.09	56.61 ST
10.0000	CHOICE HOTELS INTL NEW	08/15/08	03/20/09	266.85	287.80	(20.95) ST
13.0000	CHOICE HOTELS INTL NEW	09/12/08	03/20/09	346.90	387.16	(40.26) ST
2.0000	CHOICE HOTELS INTL NEW	09/18/08	03/20/09	53.37	60.80	(7.43) ST

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DELANGES MITCHELL & LINDER LLP

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15.0000	CHOICE HOTELS INTL NEW	10/15/08	03/20/09	400.29	326.06	74.23 ST
20.0000	COSTAR GROUP INC COM	02/20/09	03/20/09	556.76	512.22	44.54 ST
10.0000	COSTAR GROUP INC COM	03/02/09	03/20/09	278.39	250.95	27.44 ST
70.0000	CAPITAL CITY BK GRP INC	09/08/06	03/20/09	882.19	2,244.20	(1,362.01) LT
15.0000	CASEYS GEN STORES INC	09/08/06	03/20/09	384.48	324.75	59.73 LT
20.0000	CASEYS GEN STORES INC	09/11/06	03/20/09	512.64	431.93	80.71 LT
10.0000	CASEYS GEN STORES INC	07/25/07	03/20/09	256.33	258.13	(1.80) LT
5.0000	CHATTEM INC	06/20/08	03/20/09	284.54	302.75	(18.21) ST
10.0000	CHATTEM INC	09/18/08	03/20/09	569.10	726.37	(157.27) ST
5.0000	CHATTEM INC	10/08/08	03/20/09	284.55	347.29	(62.74) ST
5.0000	CITY NATIONAL CORP	01/17/08	03/20/09	157.90	266.08	(108.18) LT
15.0000	CITY NATIONAL CORP	01/24/08	03/20/09	473.74	905.99	(432.28) LT
15.0000	CITY NATIONAL CORP	04/02/08	03/20/09	473.74	779.68	(305.97) ST
10.0000	CITY NATIONAL CORP	04/30/08	03/20/09	315.82	488.22	(172.40) ST
11.0000	DAKTRONICS INC S.D. COM	01/26/09	03/20/09	79.19	95.80	(16.61) ST
8.0000	DAKTRONICS INC S.D. COM	01/30/09	03/20/09	57.60	69.41	(11.81) ST
28.0000	DAKTRONICS INC S.D. COM	02/02/09	03/20/09	208.79	249.12	(40.33) ST
17.0000	DAKTRONICS INC S.D. COM	02/04/09	03/20/09	122.41	147.64	(25.23) ST
35.0000	DAKTRONICS INC S.D. COM	09/22/08	03/20/09	1,005.46	1,720.02	(714.56) ST
6.0000	DRIL QUIP	11/03/08	03/20/09	172.36	146.39	25.97 ST
9.0000	DRIL QUIP	11/04/08	03/20/09	258.55	234.98	23.57 ST
35.0000	DRIL QUIP	12/10/08	03/20/09	1,005.48	741.86	263.62 ST
5.0000	EXPONENT INC	10/17/07	03/20/09	132.43	133.75	(1.32) LT
11.0000	EXPONENT INC	10/24/07	03/20/09	291.36	312.32	(20.96) LT
29.0000	EXPONENT INC	11/02/07	03/20/09	768.13	861.31	(93.18) LT
1.0000	EXPONENT INC	11/05/07	03/20/09	26.48	29.11	(2.63) LT
9.0000	EXPONENT INC	11/07/07	03/20/09	238.40	258.99	(20.59) LT
105.0000	FINANCIAL FEDERAL CORP	09/08/06	03/20/09	2,211.70	2,804.56	(592.86) LT
35.0000	FAIR ISAAC CORPORATION	11/30/06	03/20/09	463.96	1,445.15	(981.19) LT
10.0000	FAIR ISAAC CORPORATION	01/23/07	03/20/09	132.56	410.85	(278.29) LT
15.0000	FAIR ISAAC CORPORATION	02/08/07	03/20/09	198.84	607.64	(408.80) LT
10.0000	FAIR ISAAC CORPORATION	02/15/07	03/20/09	132.55	396.20	(263.65) LT
40.0000	FAIR ISAAC CORPORATION	01/17/08	03/20/09	530.24	902.00	(371.76) LT
20.0000	FAIR ISAAC CORPORATION	04/02/08	03/20/09	265.13	472.63	(207.50) ST
5.0000	FACTSET RESH SYS INC	09/08/06	03/04/09	187.24	217.75	(30.51) LT
15.0000	FACTSET RESH SYS INC	09/08/06	03/10/09	538.64	653.25	(114.61) LT
25.0000	FACTSET RESH SYS INC	09/08/06	03/20/09	1,116.60	1,088.76	27.84 LT
10.0000	FACTSET RESH SYS INC	08/22/07	03/20/09	446.64	573.03	(126.39) LT
10.0000	FACTSET RESH SYS INC	01/17/08	03/20/09	446.64	526.18	(79.54) LT
10.0000	FACTSET RESH SYS INC	09/16/08	03/20/09	446.65	531.68	(85.03) ST

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EMA Fiscal Statement

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
70.0000	FORWARD AIR CORP	09/08/06	03/20/09	1,118.69	2,264.51	(1,145.82) LT
35.0000	FOREST CITY ENTRPRS CL A	10/07/08	03/20/09	144.46	742.12	(597.66) ST
10.0000	FOREST CITY ENTRPRS CL A	10/14/08	03/20/09	41.27	208.72	(167.45) ST
25.0000	FOREST CITY ENTRPRS CL A	10/28/08	03/20/09	103.18	277.48	(174.30) ST
85.0000	FOREST CITY ENTRPRS CL A	01/26/09	03/20/09	350.84	671.66	(320.82) ST
54.0000	FOREST CITY ENTRPRS CL A	03/04/09	03/20/09	222.88	256.81	(33.93) ST
41.0000	FOREST CITY ENTRPRS CL A	03/05/09	03/20/09	169.24	184.50	(15.26) ST
15.0000	HURON CONSULTING GROUP	10/31/07	03/20/09	615.78	941.44	(325.66) LT
20.0000	HURON CONSULTING GROUP	02/26/08	03/20/09	821.03	1,021.01	(199.98) LT
10.0000	HURON CONSULTING GROUP	03/27/08	03/20/09	410.52	421.60	(11.08) ST
15.0000	HURON CONSULTING GROUP	03/18/09	03/20/09	615.79	599.76	16.03 ST
19.0000	HCC INS HOLDING INC	10/22/08	03/20/09	462.86	400.73	62.13 ST
46.0000	HCC INS HOLDING INC	10/23/08	03/20/09	1,120.63	957.06	163.57 ST
10.0000	HIBBETT SPORTS INC	08/22/07	03/20/09	178.62	252.53	(73.91) LT
60.0000	HIBBETT SPORTS INC	01/15/08	03/20/09	1,071.77	770.93	300.84 LT
60.0000	JACK HENRY & ASSOC INC	07/13/06	03/20/09	985.28	1,096.23	(110.95) LT
73.0000	JACK HENRY & ASSOC INC	07/31/06	03/20/09	1,198.76	1,366.08	(167.32) LT
20.0000	JACK HENRY & ASSOC INC	04/13/07	03/20/09	328.43	485.51	(157.08) LT
5.0000	ICU MEDICAL INC	09/08/06	03/10/09	147.89	217.80	(69.91) LT
2.0000	ICU MEDICAL INC	09/08/06	03/10/09	53.57	87.11	(33.54) LT
3.0000	ICU MEDICAL INC	09/08/06	03/10/09	79.84	130.68	(50.84) LT
10.0000	ICU MEDICAL INC	09/08/06	03/20/09	297.32	435.61	(138.29) LT
10.0000	ICU MEDICAL INC	10/10/06	03/20/09	297.32	470.55	(173.23) LT
15.0000	ICU MEDICAL INC	03/14/07	03/20/09	446.00	589.42	(143.42) LT
45.0000	INTL SPEEDWAY CORP CL A	09/08/06	03/20/09	948.62	2,174.85	(1,226.23) LT
20.0000	INTL SPEEDWAY CORP CL A	01/23/08	03/20/09	421.61	785.66	(364.05) LT
15.0000	INTL SPEEDWAY CORP CL A	03/02/09	03/20/09	316.21	280.01	36.20 ST
15.0000	IDEXX LAB INC DEL \$0.10	10/24/08	03/20/09	497.54	484.40	13.14 ST
10.0000	IDEXX LAB INC DEL \$0.10	11/18/08	03/20/09	331.70	315.85	15.85 ST
15.0000	IDEXX LAB INC DEL \$0.10	12/15/08	03/20/09	497.55	464.09	33.46 ST
25.0000	JONES LANG LASALLE INC	12/09/08	03/20/09	522.08	657.32	(135.24) ST
20.0000	JONES LANG LASALLE INC	12/12/08	03/20/09	417.67	499.47	(81.80) ST
15.0000	JONES LANG LASALLE INC	03/02/09	03/20/09	313.26	283.24	30.02 ST
50.0000	KIRBY CORP COM	06/08/07	03/20/09	1,275.98	1,901.21	(625.23) LT
20.0000	KIRBY CORP COM	08/14/08	03/20/09	510.39	926.63	(416.24) ST
20.0000	KIRBY CORP COM	10/14/08	03/20/09	127.59	187.61	(60.02) ST
5.0000	KIRBY CORP COM	11/18/08	03/20/09	638.00	626.10	11.90 ST
25.0000	KIRBY CORP COM	12/09/08	03/20/09	255.20	254.57	0.63 ST
10.0000	KIRBY CORP COM	12/15/08	03/20/09	127.61	130.03	(2.42) ST
5.0000	KIRBY CORP COM	09/08/06	03/20/09	1,169.95	1,022.57	147.38 LT

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
5.0000	LANDAUER INC PV \$ 10 DEL	06/28/07	03/20/09	265.90	253.25	12.65 LT
45.0000	LQO CORP	05/23/07	03/20/09	661.04	584.35	76.69 LT
40.0000	LQO CORP	06/22/07	03/20/09	587.59	483.00	104.59 LT
35.0000	LQO CORP	07/02/08	03/20/09	514.15	629.36	(115.21) ST
60.0000	LQO CORP	11/26/08	03/20/09	881.39	638.12	243.27 ST
25.0000	LQO CORP	12/15/08	03/20/09	367.26	255.36	111.90 ST
42.0000	MATTHEWS INTL INC CL A	08/25/06	03/20/09	1,312.49	1,488.82	(176.33) LT
80.0000	MANHATTAN ASSOCS INC	09/08/06	03/20/09	1,272.52	1,894.80	(612.28) LT
15.0000	MANHATTAN ASSOCS INC	02/27/08	03/20/09	238.59	347.85	(109.26) LT
10.0000	MANHATTAN ASSOCS INC	10/10/08	03/20/09	159.06	176.89	(17.83) ST
15.0000	MANHATTAN ASSOCS INC	10/14/08	03/20/09	238.61	268.72	(30.11) ST
20.0000	MORNINGSTAR INC	03/07/07	03/20/09	660.11	978.40	(318.29) LT
10.0000	MORNINGSTAR INC	06/19/07	03/20/09	330.05	480.50	(150.45) LT
5.0000	MORNINGSTAR INC	01/24/08	03/20/09	165.02	317.80	(152.78) LT
5.0000	MORNINGSTAR INC	05/06/08	03/20/09	165.03	372.95	(207.92) ST
25.0000	MORNINGSTAR INC	11/07/08	05/20/09	825.15	840.68	(15.53) ST
15.0000	MORNINGSTAR INC	12/02/08	03/20/09	495.09	442.71	52.38 ST
20.0000	MORNINGSTAR INC	03/02/09	03/20/09	660.13	545.88	114.25 ST
40.0000	MCGRATH RENTCORP	09/08/06	03/20/09	688.46	945.21	(256.75) LT
6.0000	MCGRATH RENTCORP	09/17/07	03/20/08	103.26	178.26	(75.00) LT
2.0000	MCGRATH RENTCORP	09/18/07	03/20/09	34.42	60.32	(25.90) LT
30.0000	MCGRATH RENTCORP	02/29/08	03/20/09	516.36	632.88	(116.52) LT
9.0000	MINE SAFETY APPL CO NPV	06/20/08	03/10/09	148.41	359.80	(211.39) ST
11.0000	MINE SAFETY APPL CO NPV	06/23/08	03/10/09	181.39	444.56	(263.17) ST
15.0000	MINE SAFETY APPL CO NPV	07/28/08	03/10/09	247.35	480.48	(233.13) ST
5.0000	MINE SAFETY APPL CO NPV	09/15/08	03/10/09	82.45	178.23	(95.78) ST
5.0000	MINE SAFETY APPL CO NPV	09/16/08	03/10/09	82.46	182.83	(100.37) ST
1.0000	NATL INSTRUMENTS CORP	09/08/06	03/09/09	16.23	26.68	(10.45) LT
14.0000	NATL INSTRUMENTS CORP	09/08/06	03/10/09	233.27	373.52	(140.25) LT
40.0000	NATL INSTRUMENTS CORP	09/08/06	03/20/09	745.19	1,067.21	(322.02) LT
30.0000	NATL INSTRUMENTS CORP	09/25/06	03/20/09	558.91	807.57	(248.66) LT
16.0000	OWENS & MINOR INC NEW.COM	04/17/06	03/20/09	544.90	523.62	21.28 LT
15.0000	OWENS & MINOR INC NEW.COM	02/08/07	03/20/09	510.86	510.54	0.32 LT
30.0000	OCCANEERING INTL INC	03/09/09	03/20/09	1,131.49	904.46	227.03 ST
20.0000	POWER INTEGRATIONS INC	06/20/08	03/20/09	383.49	687.73	(304.24) ST
15.0000	POWER INTEGRATIONS INC	07/02/08	03/20/09	287.61	473.42	(185.81) ST
13.0000	POWER INTEGRATIONS INC	10/14/08	03/20/09	249.27	278.94	(29.67) ST
7.0000	POWER INTEGRATIONS INC	10/23/08	03/20/09	134.23	121.84	12.39 ST
40.0000	PSS WORLD MEDICAL INC	09/08/06	03/20/09	564.79	781.21	(216.42) LT
15.0000	PSS WORLD MEDICAL INC	09/26/06	03/20/09	211.80	308.55	(96.75) LT

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
20.0000	PSS WORLD MEDICAL INC	02/08/08	03/20/09	282.40	347.45	(65.05) LT
17.0000	PEETS COFFEE AND TEA INC	11/02/07	03/20/09	354.78	469.90	(115.12) LT
8.0000	PEETS COFFEE AND TEA INC	11/05/07	03/20/09	166.96	222.33	(55.37) LT
20.0000	PEETS COFFEE AND TEA INC	01/23/08	03/20/09	417.40	459.76	(42.36) LT
10.0000	PEETS COFFEE AND TEA INC	03/18/08	03/20/09	208.70	201.31	7.39 LT
35.0000	PIEDMONT NATRL GAS N/C	09/08/06	03/20/09	929.94	880.25	49.69 LT
20.0000	PIEDMONT NATRL GAS N/C	02/20/07	03/20/09	531.40	528.85	2.55 LT
25.0000	POLARIS INDUSTRIES COM	12/18/08	03/20/09	503.24	687.45	(184.21) ST
30.0000	RLI CORP ILLINOIS COM	09/08/06	03/20/09	1,486.52	1,491.91	4.61 LT
5.0000	RLI CORP ILLINOIS COM	01/23/07	03/20/09	249.42	274.58	(25.16) LT
25.0000	RAVEN INDS INC	09/08/06	03/20/09	525.36	703.01	(177.65) LT
20.0000	RAVEN INDS INC	02/09/07	03/20/09	420.28	570.54	(150.26) LT
10.0000	RAVEN INDS INC	01/17/08	03/20/09	210.14	332.46	(122.32) ST
18.0000	RAVEN INDS INC	12/02/08	03/20/09	378.27	405.08	(26.81) ST
12.0000	RAVEN INDS INC	12/03/08	03/20/09	252.18	283.41	(31.23) ST
45.0000	RUDDICK CORP	09/08/06	03/20/09	1,001.11	1,134.90	(133.79) LT
55.0000	SCANSOURCE INC	09/08/06	03/20/09	1,049.00	1,645.06	(596.06) LT
25.0000	SCANSOURCE INC	05/02/08	03/20/09	476.83	632.87	(156.04) ST
60.0000	SIMPSON MFG DEL PV \$0.01	09/08/06	03/20/09	1,098.44	1,515.00	(416.56) LT
12.0000	POOL CORPORATION	12/17/08	03/20/09	155.54	198.24	(42.70) ST
45.0000	SALLY BEAUTY HLDGS INC	12/19/08	03/20/09	298.14	393.04	(94.90) ST
75.0000	SALLY BEAUTY HLDGS INC	12/13/06	03/20/09	234.62	450.29	(215.67) LT
55.0000	SALLY BEAUTY HLDGS INC	12/20/06	03/20/09	391.05	592.75	(201.70) LT
30.0000	SKYWEST INC COM	01/23/07	03/20/09	286.77	441.93	(155.16) LT
10.0000	SKYWEST INC COM	09/08/06	03/20/09	371.09	704.11	(333.02) LT
30.0000	SKYWEST INC COM	02/07/07	03/20/09	123.70	270.90	(147.20) LT
25.0000	SKYWEST INC COM	07/30/07	03/20/09	371.10	672.80	(301.70) LT
35.0000	SONIC CORP	03/02/09	03/20/09	309.26	245.17	64.09 ST
50.0000	SONIC CORP	09/08/06	03/20/09	309.45	758.46	(449.01) LT
30.0000	SONIC CORP	04/11/07	03/20/09	442.07	1,118.45	(676.38) LT
25.0000	SONIC CORP	07/24/07	03/20/09	265.24	645.57	(380.33) LT
35.0000	SONIC CORP	01/24/08	03/20/09	221.03	536.29	(315.26) LT
70.0000	SONIC CORP	05/21/08	03/20/09	309.45	664.96	(355.51) ST
60.0000	SONIC CORP	07/16/08	03/20/09	618.90	937.87	(318.97) ST
35.0000	SONIC CORP	10/29/08	03/20/09	530.49	592.25	(61.76) ST
45.0000	UNVSL HELTH RLTY I T SBI	11/18/08	03/20/09	309.46	277.32	32.14 ST
15.0000	WESTAMERICA BANCORP	09/08/06	03/20/09	309.46	1,604.71	(1,295.25) LT
10.0000	WESTAMERICA BANCORP	09/08/06	03/20/09	664.58	708.60	(44.02) LT
10.0000	WESTAMERICA BANCORP	01/17/08	03/20/09	443.05	424.59	18.46 LT
		02/04/08	03/20/09	443.06	487.98	(44.92) LT

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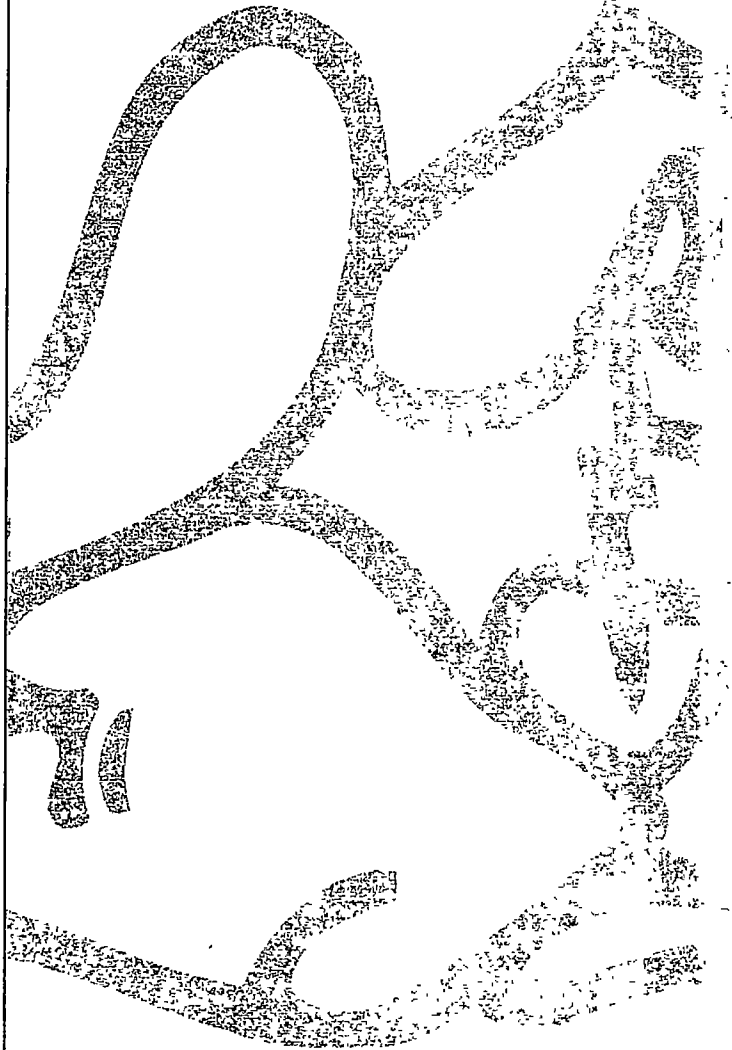


DELANGES MITCHELL & LINDER LLP

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
40.0000	WOLVERINE WORLD WIDE	12/13/07	03/20/09	595.54	1,037.14	(441.60) LT
10.0000	WOLVERINE WORLD WIDE	01/17/08	03/20/09	148.89	205.09	(56.20) LT
10.0000	WOLVERINE WORLD WIDE	01/23/08	03/20/09	148.89	217.01	(68.12) LT
55.0000	YOUNG INNOVATIONS INC	09/08/06	03/20/09	339.61	1,995.41	(1,155.80) LT
20.0000	YOUNG INNOVATIONS INC	06/28/07	03/20/09	305.32	565.38	(260.06) LT
				115,401	153,513	(38,112)



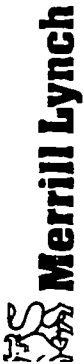
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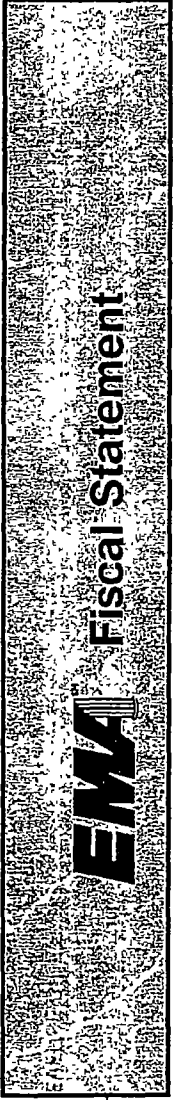


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DELANGES MITCHELL & LINDER LLP



FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
49.0000	ALLIANZ SE SPD ADR	06/01/07	12/19/08	519.71	1,109.45	(589.74) LT
2.0000	ALLIANZ SE SPD ADR	03/25/08	12/19/08	21.22	37.53	(16.31) ST
22.0000	ENI S P A SPONSORED ADR	08/03/05	12/19/08	1,123.74	1,286.29	(162.55) LT
64.0000	ERICSSON LM TEL CL B ADR	03/23/06	12/12/08	488.90	1,249.24	(760.34) LT
35.0000	ERICSSON LM TEL CL B ADR	07/10/07	12/12/08	267.37	744.15	(476.78) LT
21.0000	ROYAL DUTCH SHELL PLC	08/23/05	12/22/08	1,156.73	1,341.45	(184.72) LT
82.0000	ALLIANZ SE SPD ADR	03/25/08	01/15/09	680.99	1,539.06	(858.07) ST
12.0000	ALLIANZ SE SPD ADR	10/14/08	01/15/09	99.66	140.50	(40.84) ST
50.0000	BANCO SANTANDER SA ADR	10/22/07	01/20/09	348.39	986.15	(637.76) LT
42.0000	BANCO SANTANDER SA ADR	10/23/07	01/20/09	292.65	839.21	(546.56) LT
111.0000	BANCO SANTANDER SA ADR	10/13/08	01/20/09	773.45	1,456.63	(683.18) ST
10.0000	HSBC HLDG PLC SP ADR	08/19/05	01/14/09	418.35	813.48	(395.13) LT
11.0000	HSBC HLDG PLC SP ADR	08/19/05	01/14/09	460.19	894.81	(434.62) LT
22.0000	PRUDENTIAL PLC ADR	07/20/07	01/13/09	235.89	652.84	(426.95) LT
21.0000	PRUDENTIAL PLC ADR	08/03/07	01/13/09	225.18	609.91	(384.73) LT
51.0000	VODAFONE GROUP PLC NEW	08/19/05	01/09/09	1,066.48	1,610.61	(544.13) LT
7.0000	DIAGEO PLC SPSD ADR NEW	08/19/05	02/18/09	353.54	402.50	(48.96) LT
23.0000	NESTLE S A REP RG SH ADR	08/19/05	02/13/09	742.43	643.64	98.79 LT
55.0000	ALLIANZ SE SPD ADR	10/14/08	03/20/09	472.99	643.98	(170.99) ST
127.0000	ALLIANZ SE SPD ADR	11/05/08	03/20/09	1,092.19	1,186.32	(94.13) ST

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
134.0000	ALLIANZ SE SPD ADR	03/17/09	03/20/09	1,152.40	1,056.74	95.66 ST
40.0000	ADIDAS AG SPONSORED ADR	11/09/06	03/20/09	649.99	976.21	(326.22) LT
15.0000	ADIDAS AG SPONSORED ADR	01/22/08	03/20/09	243.75	431.06	(187.31) LT
18.0000	BARRICK GOLD CORPORATION	02/05/09	03/20/09	607.59	695.72	(88.13) ST
9.0000	BARRICK GOLD CORPORATION	02/06/09	03/20/09	303.79	351.06	(47.27) ST
26.0000	BARRICK GOLD CORPORATION	02/18/09	03/20/09	877.65	988.79	(111.14) ST
48.0000	BRITISH AMN TOBACO SPADR	01/25/07	03/20/09	2,196.29	2,856.92	(660.63) LT
14.0000	BRITISH AMN TOBACO SPADR	08/05/08	03/20/09	640.58	1,048.13	(407.55) ST
12.0000	BRITISH AMN TOBACO SPADR	10/14/08	03/20/09	549.08	696.63	(147.55) ST
65.0000	BP PLC	08/19/05	03/20/09	2,611.85	4,425.85	(1,814.00) LT
12.0000	BP PLC	07/10/07	03/20/09	482.19	891.84	(409.65) LT
14.0000	BG GROUP PLC	07/21/08	03/20/09	1,091.85	1,575.20	(483.35) ST
6.0000	BG GROUP PLC	09/25/08	03/20/09	467.94	632.98	(165.04) ST
41.0000	BAE SYS PLC SPN ADR	03/25/08	03/20/09	801.03	1,573.76	(772.73) ST
43.0000	BAE SYS PLC SPN ADR	04/02/08	03/20/09	840.11	1,707.43	(867.32) ST
21.0000	BAE SYS PLC SPN ADR	04/16/08	03/20/09	410.28	778.11	(367.83) ST
28.0000	BAE SYS PLC SPN ADR	05/09/08	03/20/09	547.05	1,039.30	(492.25) ST
11.0000	BAE SYS PLC SPN ADR	08/04/08	03/20/09	214.91	397.19	(182.28) ST
20.0000	BAE SYS PLC SPN ADR	10/09/08	03/20/09	390.75	518.59	(127.84) ST
25.0000	BAE SYS PLC SPN ADR	10/16/08	03/20/09	488.44	555.99	(67.55) ST
8.0000	BAE SYS PLC SPN ADR	10/31/08	03/20/09	156.31	178.17	(21.86) ST
94.0000	BNP PARIBAS SPONSORD ADR	03/17/09	03/20/09	2,021.92	1,928.66	92.26 ST
62.0000	CANON INC ADR REP5SH	08/03/05	03/20/09	1,706.23	2,091.37	(385.14) LT
22.0000	CANON INC ADR REP5SH	09/11/07	03/20/09	605.43	1,164.11	(558.68) LT
19.0000	CANON INC ADR REP5SH	04/17/08	03/20/09	522.87	926.41	(403.54) ST
25.0000	CANON INC ADR REP5SH	10/31/08	03/20/09	688.01	850.09	(162.08) ST
23.0000	DIAGEO PLC SPSD ADR NEW	08/19/05	03/20/09	974.31	1,322.50	(348.19) LT
16.0000	DIAGEO PLC SPSD ADR NEW	08/19/05	03/20/09	674.39	920.01	(245.62) LT
14.0000	ENI S P A SPONSORED ADR	08/03/05	03/09/09	444.37	818.55	(374.18) LT
19.0000	ENI S P A SPONSORED ADR	08/03/05	03/20/09	738.14	1,110.90	(372.76) LT
3.0000	ENI S P A SPONSORED ADR	02/20/08	03/20/09	116.55	201.96	(85.41) LT
11.0000	ENI S P A SPONSORED ADR	04/04/08	03/20/09	427.35	778.93	(351.58) ST
8.0000	ENI S P A SPONSORED ADR	04/16/08	03/20/09	310.80	597.67	(286.87) ST
12.0000	E.ON AG	11/15/07	03/20/09	332.03	790.08	(458.05) LT
7.0000	E.ON AG	11/16/07	03/20/09	193.68	461.42	(267.74) LT
22.0000	E.ON AG	12/19/07	03/20/09	608.74	1,510.86	(902.12) LT
3.0000	E.ON AG	02/15/08	03/20/09	83.01	190.91	(107.90) LT
8.0000	E.ON AG	02/19/08	03/20/09	221.35	523.80	(302.45) LT
15.0000	E.ON AG	03/10/08	03/20/09	415.05	948.30	(533.25) LT
13.0000	E.ON AG	05/12/08	03/20/09	359.72	866.60	(506.88) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
65.0000	ERICSSON LM TEL CL B ADR	07/10/07	03/20/09	542.10	1,382.01	(839.91) LT
109.0000	ERICSSON LM TEL CL B ADR	09/24/08	03/20/09	909.06	1,113.13	(204.07) ST
95.0000	ERICSSON LM TEL CL B ADR	10/14/08	03/20/09	792.31	679.92	112.39 ST
28.0000	GROUPE DANONE SPON ADR	11/15/07	03/20/09	254.70	485.05	(230.35) LT
44.0000	GROUPE DANONE SPON ADR	01/17/08	03/20/09	400.25	768.42	(368.17) LT
31.0000	GROUPE DANONE SPON ADR	01/18/08	03/20/09	282.00	539.71	(257.71) LT
60.0000	GLAXOSMITHKLINE PLC ADR	08/12/05	03/20/09	1,755.69	2,873.64	(1,117.95) LT
31.0000	GLAXOSMITHKLINE PLC ADR	12/23/08	03/20/09	907.12	1,122.09	(214.97) ST
14.0000	GDF SUEZ ADR	07/25/06	03/20/09	492.79	524.60	(31.81) LT
33.0000	GDF SUEZ ADR	09/21/06	03/20/09	1,161.59	1,330.53	(168.94) LT
28.0000	GDF SUEZ ADR	09/19/07	03/20/09	985.60	1,440.60	(455.00) LT
11.0000	GDF SUEZ ADR	10/14/08	03/20/09	387.20	495.01	(107.81) ST
40.0000	HOYA CORP ADR	08/12/05	03/20/09	790.39	1,349.50	(559.11) LT
27.0000	HOYA CORP ADR	09/26/08	03/20/09	533.51	557.21	(23.70) ST
25.0000	HOYA CORP ADR	10/14/08	03/20/09	493.99	501.89	(7.90) ST
14.0000	HOYA CORP ADR	02/27/09	03/20/09	276.65	256.90	19.75 ST
56.0000	HEINEKEN NV ADR	08/03/05	03/20/09	760.47	903.01	(142.54) LT
45.0000	HEINEKEN NV ADR	03/18/09	03/20/09	611.10	617.19	(6.09) ST
22.0000	IMPERIAL TOB GRP SPS ADR	08/24/05	03/20/09	997.69	1,016.65	(18.96) LT
12.0000	IMPERIAL TOB GRP SPS ADR	04/16/08	03/20/09	544.19	1,046.12	(501.93) ST
7.0000	IMPERIAL TOB GRP SPS ADR	07/31/08	03/20/09	317.45	528.01	(210.56) ST
20.0000	IMPERIAL TOB GRP SPS ADR	09/25/08	03/20/09	408.15	1,510.39	(603.40) ST
9.0000	IMPERIAL TOB GRP SPS ADR	03/02/09	03/20/09	362.81	618.21	(210.06) ST
8.0000	IMPERIAL TOB GRP SPS ADR	03/02/09	03/20/09	1,025.99	368.08	(5.27) ST
36.0000	MERCK KGAA	08/19/05	03/20/09	531.29	891.76	(360.57) ST
14.0000	NOVARTIS ADR	08/19/05	03/20/09	1,744.88	690.86	(159.57) LT
46.0000	NOVARTIS ADR	02/02/06	03/20/09	1,137.97	2,270.01	(1,132.04) LT
30.0000	NOVARTIS ADR	07/12/06	03/20/09	758.65	1,660.80	(902.15) LT
20.0000	NOVARTIS ADR	04/23/08	03/20/09	227.60	1,124.39	(896.79) LT
6.0000	NOVARTIS ADR	08/19/05	03/20/09	1,763.83	300.17	(1,463.66) LT
55.0000	NESTLE S A REP RG SH ADR	07/09/07	03/20/09	256.56	1,539.15	(1,282.59) LT
8.0000	NESTLE S A REP RG SH ADR	08/12/05	03/20/09	1,001.84	292.62	(709.22) LT
90.0000	NOKIA CORP SPON ADR	05/08/08	03/20/09	556.58	1,469.71	(913.23) LT
50.0000	NOKIA CORP SPON ADR	02/04/09	03/20/09	790.34	1,485.80	(695.46) LT
71.0000	NOKIA CORP SPON ADR	03/17/09	03/20/09	411.88	905.51	(493.63) LT
37.0000	NOKIA CORP SPON ADR	08/03/07	03/05/09	70.33	419.01	(348.68) LT
9.0000	PRUDENTIAL PLC ADR	09/28/07	03/05/09	218.83	862.59	(643.76) LT
28.0000	PRUDENTIAL PLC ADR	12/11/07	03/20/09	562.19	1,779.53	(1,217.34) LT
60.0000	PRUDENTIAL PLC ADR	10/14/08	03/20/09	468.49	792.29	(323.80) ST

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133.0000	PRUDENTIAL PLC ADR	11/05/08	03/20/09	1,246.21	1,754.39	(508.18) ST
138.0000	PRUDENTIAL PLC ADR	03/19/09	03/20/09	1,293.06	1,179.20	113.86 ST
21.0000	ROYAL DUTCH SHELL PLC	08/23/05	03/20/09	949.49	1,341.46	(391.97) LT
3.0000	ROYAL DUTCH SHELL PLC	08/23/05	03/30/09	130.31	191.64	(61.33) LT
23.0000	ROYAL DUTCH SHELL PLC	07/06/07	03/30/09	999.09	1,934.78	(935.69) LT
4.0000	ROYAL DUTCH SHELL PLC	10/31/08	03/30/09	173.76	216.25	(42.49) ST
30.0000	ROYAL DUTCH SHELL PLC	03/20/09	03/31/09	1,303.16	1,303.16	0.00
123.0000	RECKITT BENCKISER GR ADR	02/19/09	03/20/09	875.75	987.21	(111.46) ST
124.0000	RECKITT BENCKISER GR ADR	02/27/09	03/20/09	882.88	962.17	(79.29) ST
38.0000	ROCHE HLDG LTD SPN ADR	04/19/07	03/20/09	1,223.59	1,819.20	(595.61) LT
40.0000	ROCHE HLDG LTD SPN ADR	05/03/07	03/20/09	1,287.99	1,895.32	(607.33) LT
50.0000	ROCHE HLDG LTD SPN ADR	07/19/07	03/20/09	609.99	2,305.42	(695.43) LT
16.0000	ROCHE HLDG LTD SPN ADR	08/09/12/07	03/20/09	515.20	705.30	(190.10) LT
6.0000	ROCHE HLDG LTD SPN ADR	03/02/09	03/20/09	193.20	164.33	28.87 ST
110.0000	SUMITOMO MITSU FINL ADR	01/23/06	03/20/09	393.79	1,157.40	(763.61) LT
92.0000	SUMITOMO MITSU FINL ADR	05/08/08	03/20/09	329.35	774.96	(445.61) ST
111.0000	SUMITOMO MITSU FINL ADR	05/19/08	03/20/09	397.39	929.23	(531.84) ST
37.0000	SANOFI AVENTIS SPON ADR	08/12/05	03/20/09	1,018.66	1,618.39	(599.73) LT
45.0000	SANOFI AVENTIS SPON ADR	05/16/06	03/20/09	1,238.92	2,187.87	(948.95) LT
24.0000	SANOFI AVENTIS SPON ADR	12/24/08	03/20/09	660.75	744.19	(83.44) ST
16.0000	SANOFI AVENTIS SPON ADR	01/14/09	03/20/09	440.50	513.44	(72.94) ST
23.0000	SANOFI AVENTIS SPON ADR	02/11/09	03/20/09	633.24	700.14	(66.90) ST
56.0000	SINGAPORE TELECOMM LT AD	12/20/06	03/20/09	890.95	1,199.72	(308.77) LT
72.0000	SINGAPORE TELECOMM LT AD	08/10/07	03/20/09	3,145.51	1,607.16	(461.65) LT
70.0000	TOTAL S.A. SP ADR	08/19/05	03/20/09	3,575.70	4,394.52	(818.82) LT
73.0000	TESCO PLC SPNRD ADR	08/03/05	03/20/09	1,006.91	1,333.62	(326.71) LT
15.0000	TESCO PLC SPNRD ADR	10/09/08	03/20/09	206.90	286.71	(79.81) ST
51.0000	TESCO PLC SPNRD ADR	10/31/08	03/20/09	703.47	838.57	(135.10) ST
6.0000	TELUS CORP NON VTG SHS	12/21/07	03/20/09	157.28	284.92	(127.64) LT
1.0000	TELUS CORP NON VTG SHS	12/24/07	03/20/09	26.21	47.74	(21.53) LT
10.0000	TELUS CORP NON VTG SHS	12/27/07	03/20/09	262.14	486.74	(224.60) LT
17.0000	TELUS CORP NON VTG SHS	12/28/07	03/20/09	445.64	830.34	(384.70) LT
2.0000	TELUS CORP NON VTG SHS	12/31/07	03/20/09	52.42	96.58	(44.16) LT
20.0000	TELUS CORP NON VTG SHS	01/25/08	03/20/09	524.29	849.59	(325.30) LT
12.0000	TELUS CORP NON VTG SHS	02/27/08	03/20/09	314.58	558.41	(243.83) LT
1.0000	TELUS CORP NON VTG SHS	02/27/08	03/20/09	26.21	46.53	(20.32) LT
20.0000	TELUS CORP NON VTG SHS	05/29/08	03/20/09	524.30	946.36	(422.06) ST
4.0000	TELUS CORP NON VTG SHS	02/27/09	03/20/09	104.87	101.11	3.76 ST
100.0000	UNILEVER PLC NEW ADR	08/03/05	03/20/09	1,777.98	2,191.68	(413.70) LT
31.0000	UNILEVER PLC NEW ADR	07/10/07	03/20/09	551.18	1,043.31	(492.13) LT

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Statement Period Year Ending 11/30/09

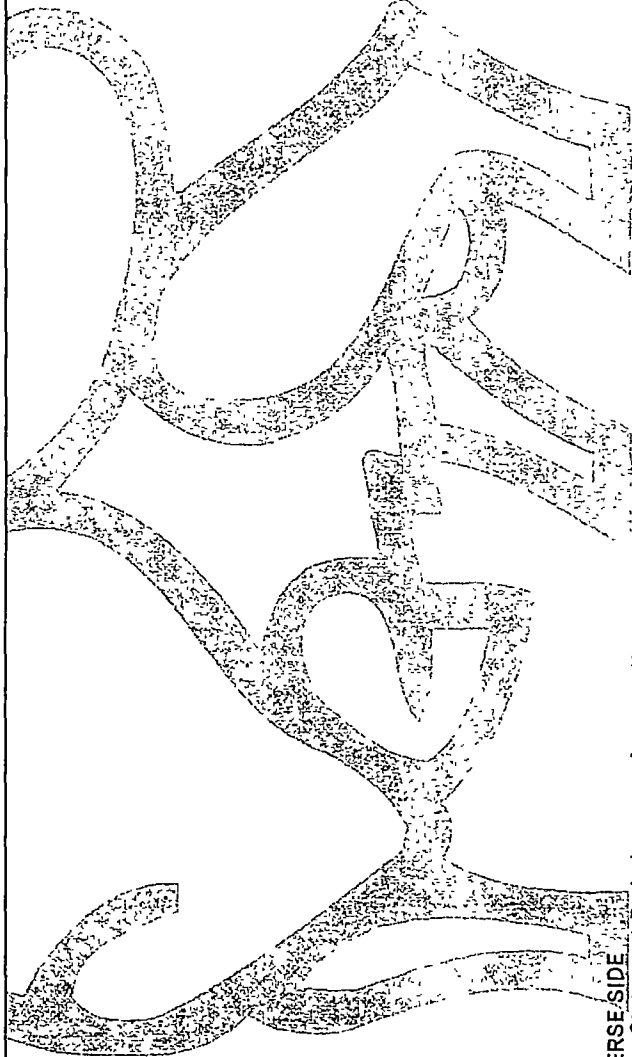
Account No. 6CA-04079



EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
45.0000	UNILEVER PLC NEW ADR	09/24/08	03/20/09	800.10	1,238.58	(438.48) ST
30.0000	VODAFONE GROUP PLC NEW	08/19/05	03/20/09	517.65	947.43	(429.78) LT
82.0000	VODAFONE GROUP PLC NEW	06/05/08	03/20/09	1,414.92	2,534.63	(1,119.71) ST
30.0000	VODAFONE GROUP PLC NEW	06/30/08	03/20/09	517.65	889.85	(372.20) ST
38.0000	VODAFONE GROUP PLC NEW	07/28/08	03/20/09	655.70	988.03	(332.33) ST
7.0000	VODAFONE GROUP PLC NEW	09/26/08	03/20/09	655.71	886.28	(230.57) ST
47.0000	ZURICH FINL SVCS SPN ADR	12/21/05	03/20/09	108.43	148.99	(40.56) LT
55.0000	ZURICH FINL SVCS SPN ADR	09/13/07	03/20/09	728.04	1,375.80	(647.76) LT
44.0000	ZURICH FINL SVCS SPN ADR	12/19/07	03/20/09	851.96	1,705.13	(853.17) LT
66.0000	ZURICH FINL SVCS SPN ADR	09/25/08	03/20/09	681.58	1,253.62	(572.04) ST
30.0000	ZURICH FINL SVCS SPN ADR	03/16/09	03/20/09	1,022.37	853.84	168.53 ST
30.0000	ROYAL DUTCH SHELL PLC	03/20/09	03/31/09	1,303.16	1,303.16	0.00
30.0000	ROYAL DUTCH SHELL PLC	03/20/09	03/20/09	1,357.16	1,303.16	54.00 ST
				104,850	155,043	(50,192)



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 Statement Period Year Ending 11/30/09
 Account No. 6CA-04079



Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period November 1-30, 2009

JAMIESON FOUNDATION
PO BOX 1299

Activity

MMF AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Bank Deposit Program/ Money Market Funds
11/27	Automatic Investment	BANK DEPOSIT PROGRAM	35 71
NET ACTIVITY FOR PERIOD			\$116,130.31

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SWEDISH EXPORT	000 11-05-09	11/05/09	13,000 000	\$111,450.15	\$130,000.00	\$(18,549.85)	A
Net Realized Gain/(Loss) This Period				\$111,450.15	\$130,000.00	\$(18,549.85)	
Net Realized Gain/(Loss) Year to Date				\$111,450.15	\$130,000.00	\$(18,549.85)	

Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

A - You executed this transaction elsewhere and later transferred the security to your Morgan Stanley Smith Barney Account. Another financial institution has provided Morgan Stanley Smith Barney the transaction detail for this position.