Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , and ending

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation JOE F AND ROBERTA NAPIER FOUNDATION		A Employer identification number 83-0266070
	Number and street (or P O box number if mail is not delivered to street address) PO BOX 6084	Room/suite	B Telephone number (see page 10 of the instructions) 307-672-5805
	City or town, state, and ZIP code SHERIDAN WY 82801		C If exemption application is pending, check here ▶ ☐ D 1 Foreign organizations, check here ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 2,672,923

J Accounting method ☒ Cash ☐ Accrual
☐ 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 ▶ ☐

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 page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	37,519	37,519	37,519	
	4 Dividends and interest from securities	33,196	33,196	33,196	
	5 a Gross rents		0		
	b Net rental income or (loss) 0				
	6 a Net gain or (loss) from sale of assets not on line 10	-91,212			
	b Gross sales price for all assets on line 6a 1,589,510				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	35,506	35,506	35,506	
	12 Total. Add lines 1 through 11	15,009	106,221	106,221	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	24,000	24,000	24,000	24,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	112	112	112	112
	b Accounting fees (attach schedule)	3,033	3,033	3,033	3,033
	c Other professional fees (attach schedule)	28,519	28,519	28,519	28,519
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	6,362	6,362	6,362	6,362
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	0	0	0	0
	24 **Total operating and administrative expenses.** Add lines 13 through 23	62,026	62,026	62,026	62,026
	25 Contributions, gifts, grants paid	89,000			89,000
	26 **Total expenses and disbursements.** Add lines 24 and 25	151,026	62,026	62,026	151,026
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-136,017			
	b **Net investment income** (if negative, enter -0-)		44,195		
	c **Adjusted net income** (if negative, enter -0-)			44,195	

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(HTA)

15

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	392,661	117,699	117,699
	3 Accounts receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	4 Pledges receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	743,371	338,535	351,305
	b Investments—corporate stock (attach schedule)	1,259,122	1,638,352	1,889,869
	c Investments—corporate bonds (attach schedule)	141,280	302,595	314,050
	11 Investments—land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	0	0	0
	14 Land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15 Other assets (describe ▶)	0	0	0
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,536,434	2,397,181	2,672,923
Liabilities	17 Accounts payable and accrued expenses		148	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)	0	0	
	23 **Total liabilities** (add lines 17 through 22)	0	148	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	336,018	336,018	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	2,200,416	2,061,015	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	2,536,434	2,397,033	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,536,434	2,397,181	

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	2,536,434
2	Enter amount from Part I, line 27a	2	-136,017
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	654
4	Add lines 1, 2, and 3	4	2,401,071
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	4,038
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,397,033

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 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Attached Statement			
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	-91,212
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	-24,703

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 page 18 of 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 (col (b) divided by col (c))
2008	150,331	2,676,390	0 056169
2007	186,986	3,016,638	0.061985
2006	169,280	2,783,923	0 060806
2005	166,986	2,829,356	0 059019
2004	164,305	2,570,704	0 063914

2 **Total** of line 1, column (d)	2	0 301893
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 060379
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,550,356
5 Multiply line 4 by line 3	5	153,988
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	442
7 Add lines 5 and 6	7	154,430
8 Enter qualifying distributions from Part XII, line 4	8	151,026

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		1	884
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	884
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 **Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-		5	884
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 1,216		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 0		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	1,216
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
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	332
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 332 **Refunded** ▶		11	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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
*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*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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? *If "Yes," attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ WY			
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 *General Instruction G? If "No," attach explanation*	8b		
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9	X	
10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 page 20 of the 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Tracy and Aksamit Telephone no ▶ 307-672-5805

Located at ▶ 810 Coffeen Ave Sheridan WY ZIP+4 ▶ 82801

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ [X]

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 0

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
1a	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? [ ] Yes [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [ ] Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [ ] Yes [X] 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)? [ ] Yes [X] 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) [ ] Yes [X] 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 page 20 of the instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
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 2009?	1c		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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? [ ] Yes [X] 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 page 20 of the instructions)	2b	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___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? [ ] Yes [X] No			
b	If "Yes," did it have excess business holdings in 2009 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 2009)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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 2009?	4b		X

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 page 22 of the 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 page 22 of the 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? ☐ 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? **6b** No: X

If "Yes" to 6b, 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? **7b** No: X

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 page 22 of the 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
Robert D Fall 1411 S Main St Sheridan WY 82801	President 5 00	8,000	0	0
Richard Davis PO Box 728 Sheridan WY 82801	Director 5 00	8,000	0	0
Tonya Aksamit 810 Coffeen Ave, Sheridan WY 82801	Treasurer 8 00	8,000	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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 ▶

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 page 23 of the instructions) If none, enter "NONE "

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0

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

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 Donations to various charities in the community from investment income	89,000
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the 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 page 24 of the instructions	
3	0
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 24 of the 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	2,472,813
b	Average of monthly cash balances	1b	116,381
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,589,194
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,589,194
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	38,838
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,550,356
6	**Minimum investment return** Enter 5% of line 5	6	127,518

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ [X] and do not complete this part)

1	Minimum investment return from Part X, line 6			1	0
2a	Tax on investment income for 2009 from Part VI, line 5	2a	0		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	0
3	Distributable amount before adjustments Subtract line 2c from line 1			3	0
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	0
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	0

Part XII Qualifying Distributions (see page 25 of the 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	151,026
b	Program-related investments—total from Part IX-B	1b	0
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	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	151,026
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 page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	151,026

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 page 26 of the instructions) N/A

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					0
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				0	
b Total for prior years 20____, 20____, 20___			0		
3 Excess distributions carryover, if any, to 2009					
a From 2004	0				
b From 2005	0				
c From 2006	0				
d From 2007	0				
e From 2008	0				
f Total of lines 3a through e		0			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 0					
a Applied to 2008, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d Applied to 2009 distributable amount					0
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2009 *(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					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions			0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9					
a Excess from 2005	0				
b Excess from 2006	0				
c Excess from 2007	0				
d Excess from 2008	0				
e Excess from 2009	0				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section [X] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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	44,195	60,776	81,939	48,266	235,176
b 85% of line 2a	37,566	51,660	69,648	41,026	199,900
c Qualifying distributions from Part XII, line 4 for each year listed	151,026	150,331	188,287	125,700	615,344
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	151,026	150,331	188,287	125,700	615,344
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	85,012	89,213	100,555	93,050	367,830
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the 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 page 28 of the 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

Tonya Aksamit 810 Coffeen Ave Sheridan WY 82801 307-672-5805

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

Any

c Any submission deadlines

None

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

Must be tax exempt and should be in Sheridan County

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	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
a *Paid during the year*				
Sheridan CASA PO Box 6022 Sheridan WY 82801		Tax Exempt	Charity	2,500
Center For Vital Communication PO Box 1500 Sheridan WY 82801		Tax Exempt	Charity	5,000
Child Developement Center 345 S Linden Sheridan WY 82801		Tax Exempt	Charity	10,000
Children Center 863 Highland Sheridan WY 82801		Tax Exempt	Charity	2,000
CHAPS PMB 201 1842 Sugarland Dr Sheridan WY 82801		Tax Exempt	Charity	2,000
Dog & Cat Shelter 84 East Ridge Sheridan WY 82801		Tax Exempt	Charity	2,500
Free Clinic PO Box 682 Sheridan WY 82801		Tax Exempt	Charity	2,000
Sheridan County Library Foundation 335 W Alger St Sheridan WY 82801		Tax Exempt	Charity	5,000
Good Fellow Fund PO Box 2006 Sheridan WY 82801		Tax Exempt	Charity	500
Habitat For Humanity 1 Tschirgi St Sheridan WY 82801		Tax Exempt	Charity	1,000
Sheridan Historical Society Building PO Box 73 Sheridan WY 82801		Tax Exempt	Charity	10,000
KROE Make a Wish Fund PO Box 5086 Sheridan WY 82801		Tax Exempt	Charity	500
Life Link of Sheridan County PO Box 2095 Sheridan WY 82801		Tax Exempt	Charity	5,000
Our Camp PO Box 7100 Sheridan WY 82801		Tax Exempt	Charity	2,000
Salvation Army 150 Tschirgi St Sheridan WY 82801		Tax Exempt	Charity	1,000
Senior Center 211 Smith St Sheridan WY 82801		Tax Exempt	Charity	5,000
Total See Attached Statement			▶ 3a	89,000
b *Approved for future payment*				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					37,519
4 Dividends and interest from securities					33,196
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					35,506
8 Gain or (loss) from sales of assets other than inventory				0	-91,212
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		0	15,009

13 Total. Add line 12, columns (b), (d), and (e) 13 15,009

(See worksheet in line 13 instructions on page 28 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
3	Income to be distributed to Charity
4	Income to be distributed to Chartiy
7	Income to be distributed to Charity
8	Income to be distributed to Charity

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☐ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Tonya Aksamit 8/11/10 Trustee

Signature of officer or trustee Date Title

Paid Preparer's Use Only

		Date	Check if self-employed ▶ [X]	Preparer's identifying number (see Signature on page 30 of the instructions)
Preparer's signature	▶ Tonya Aksamit	8/9/2010		P01072139
Firm's name (or yours if self-employed), address, and ZIP code	▶ Tracy and Aksamit		EIN ▶ 26-0495628	
	810 Coffeen Ave., Sheridan, WY 82801		Phone no (307) 672-5805	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Person	Business	Street	City	State	Zip code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
Sheridan College			3059 Coffeen Ave	Sheridan	WY	82801			Tax Exempt	Charity	10,000
St Peters Episcopal Church			1 S Tschirgi St	Sheridan	WY	82801			Tax Exempt	Charity	1,000
WYO Theater			PO Box 528	Sheridan	WY	82801			Tax Exempt	Charity	10,000
Yellowstone Boys Ranch			2050 Overland Ave	Billings	MT	59102			Tax Exempt	Charity	2,000
YMCA			417 N Jefferson	Sheridan	WY	82801			Tax Exempt	Charity	10,000
											0

Form **6781**

Department of the Treasury
Internal Revenue Service

Gains and Losses From Section 1256 Contracts and Straddles

▶ Attach to your tax return

OMB No 1545-0644

2009

Attachment Sequence No **82**

Name(s) shown on tax return: JOE F AND ROBERTA NAPIER FOUNDATION

Identifying number: 83-0266070

Check all applicable boxes (see instructions)
A ☐ Mixed straddle election
B ☐ Straddle-by-straddle identification election
C ☐ Mixed straddle account election
D ☐ Net section 1256 contracts loss election

Part I — Section 1256 Contracts Marked to Market

	(a) Identification of account	(b) (Loss)	(c) Gain
1	K-1 Input Worksheet-Powershare DB Commodity Index Tracking		2,337

2	Add the amounts on line 1 in columns (b) and (c)	2	(0)	2,337
3	Net gain or (loss) Combine line 2, columns (b) and (c)		3	2,337
4	Form 1099-B adjustments See instructions and attach schedule		4	
5	Combine lines 3 and 4		5	2,337
	Note *If line 5 shows a net gain, skip line 6 and enter the gain on line 7 Partnerships and S corporations, see instructions*			
6	If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back Enter the loss as a positive number		6	
7	Combine lines 5 and 6		7	2,337
8	**Short-term capital gain or (loss).** Multiply line 7 by 40% (40) Enter here and include on the appropriate line of Schedule D (see instructions)		8	935
9	**Long-term capital gain or (loss).** Multiply line 7 by 60% (60) Enter here and include on the appropriate line of Schedule D (see instructions)		9	1,402

Part II — Gains and Losses From Straddles. Attach a separate schedule listing each straddle and its components

Section A—Losses From Straddles

	(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss If column (e) is more than (d), enter difference Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss If column (f) is more than (g), enter difference Otherwise, enter -0-
10						0		0
						0		0

11 a	Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)	11a	( )
b	Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)	11b	( )

Section B—Gains From Straddles

	(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain If column (d) is more than (e), enter difference Otherwise, enter -0-
12						0
						0

13 a	Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)	13a	
b	Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)	13b	

Part III — Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

	(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain If column (c) is more than (d), enter difference Otherwise, enter -0-
14					0
					0
					0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	1,589,510	1,680,722	-91,212
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation
1	X	See Attachment DA Davidson #			X	1/1/2009	P	12/15/2009	205,743	204,122			
2	X	See Attachment DA Davidson #			X	8/30/2006	P	12/28/2009	86,859	105,575			
3	X	See Attachment DA Davidson #			X	8/27/2008	P	7/14/2009	50,063	50,000			
4	X	See Attachment DA Davidson #			X	1/17/2008	P	1/29/2009	466,049	451,640			
5	X	See Attachment DA Davidson 5			X	6/16/2009	P	10/5/2009	50,967	51,229			
6	X	See Attachment DA Davidson 5			X	6/21/2007	P	11/3/2009	97,469	127,090			
7	X	See Attachment DA Davidson 5			X	1/13/2009	P	8/7/2009	302,295	349,816			
8	X	See Attachment DA Davidson 5			X	4/17/2008	P	8/7/2009	97,458	121,369			
9	X	See Attachment DA Davidson 5			X	8/18/2009	P	12/21/2009	16,801	15,003			
10	X	See Attachment DA Davidson 5			X	12/29/2008	P	9/25/2009	157,670	140,409			
11	X	See Attachment DA Davidson 5			X	5/11/2006	P	11/3/2009	55,799	64,280			
12	X	K-1 Powershare DB Commodity			X	1/1/2009	P	12/1/2009	2,337	0			
13	X	K-1 Powershare DB Commodity			X	1/10/2008	P	12/1/2009	0	189			

Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		35,506	35,506	35,506
1	Capital Gain Distrubution	990	990	990
2	Citation Oil & Gas Corp	4,482	4,482	4,482
3	Teppco Crude Oil, LLC	141	141	141
4	Bill Barrett Corporation	13,278	13,278	13,278
5	El Paso E&P Company L P	205	205	205
6	Shell Trading Company	12,271	12,271	12,271
7	Plains Marketing, LP	4,134	4,134	4,134
8	Anadarko Petroleum	5	5	5
9				
10			0	

Line 16a (990-PF) - Legal Fees

		112	112	112	112
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Davis & Cannon	112	112	112	112
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

		3,033	3,033	3,033	3,033
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Tracy & Aksamit	3,033	3,033	3,033	3,033
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16c (990-PF) - Other Fees

		28,519	28,519	28,519	28,519
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	DA Davidson	28,519	28,519	28,519	28,519
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		6,362	6,362	6,362	6,362
1	Tax - Royalty	5,326	5,326	5,326	5,326
2	Foreign Tax Paid	1,036	1,036	1,036	1,036
3					
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		743,371	338,535	784,627	351,305		
	Description	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
1	US Treasury Notes	275,620		303,828			
2	Federal National Mortgage	235,777	132,998	242,395	133,022		
3	Treasury Inflation Index	98,061	98,061	94,212	103,139		
4	Federal Home Loan Mtg Corp	133,913	53,316	144,192	58,653		
5	Ishares Barclays Intermediate		54,160		56,491		
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
			1,259,122	1,638,352	980,210	1,889,869
1	See Attached B		1,259,122	1,638,352	980,210	1,889,869
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
				141,280	302,595	95,337	314,050
1	Home Depot			19,775	19,775	19,805	20,474
2	Bank Of America			19,834	19,834	19,735	20,957
3	Wells Fargo			19,519	19,519	20,062	20,017
4	Intl Lease			19,983	19,983	15,678	19,211
5	Phillip Morris Intl Inc Global			19,590	19,590	20,057	21,113
6	McGraw-Hill Cos Inc				40,940		42,340
7	Goldman Sachs			22,129			
8	General Electric Capital Corp			20,450			
9	Schering-Plough Corp				52,324		54,953
10	Starbucks Corp				40,895		42,306
11	Verizon Communications				50,255		52,179
12	Cisco Systems Inc				19,480		20,500
13							
14							
15							
16							
17							

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	K-1 Powershares DB Commodity Index Tracking not on Books - line 9a	1	279
2	Non Taxable Distributions per 1099's	2	375
3	Total	3	654

Line 5 - Decreases not included in Part III, Line 2

1	Federal Taxes Paid	1	650
2	K-1 Powershares DB Commodity Index Tracking not on Books - line 11	2	2,337
3	K-1 Powershares DB Commodity Index Tracking not on Books - line 8	3	90
4	Decrease in Cost Basis	4	961
5	Total	5	4,038

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	1,589,510	0	1,680,722	-91,212	0	0	0	-91,212
1	See Attachment DA Davidson #55783503		P	1/1/2009	12/15/2009	205 743	0	204,122	1,621			0	1,621
2	See Attachment DA Davidson #55783522		P	8/30/2006	12/28/2009	86,859	0	105,575	-18,716			0	-18,716
3	See Attachment DA Davidson #55783541		P	8/27/2008	7/14/2009	50,063	0	50,000	63			0	63
4	See Attachment DA Davidson #55783541		P	1/17/2008	1/29/2009	466,049	0	451,640	14,409			0	14,409
5	See Attachment DA Davidson #55783536		P	6/16/2009	10/5/2009	50,967	0	51,229	-262			0	-262
6	See Attachment DA Davidson #55783536		P	6/21/2007	11/3/2009	97,469	0	127,090	-29,621			0	-29,621
7	See Attachment DA Davidson #55783517		P	1/13/2009	8/7/2009	302,295	0	349,816	-47,521			0	-47,521
8	See Attachment DA Davidson #55783517		P	4/17/2008	8/7/2009	97,458	0	121,369	-23,911			0	-23,911
9	See Attachment DA Davidson #55783739		P	8/18/2009	12/21/2009	16,801	0	15,003	1,798			0	1,798
10	See Attachment DA Davidson #55783503		P	12/29/2008	9/25/2009	157,670	0	140,409	17,261			0	17,261
11	See Attachment DA Davidson #5578503 L		P	5/11/2006	11/3/2009	55,799	0	64,280	-8,481			0	-8,481
12	K-1 Powershare DB Commodity Index Trac		P	1/1/2009	12/1/2009	2,337	0	0	2,337			0	2,337
13	K-1 Powershare DB Commodity Index Trac		P	1/10/2008	12/1/2009	0	0	189	-189			0	-189

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	Robert D Fall		1411 S Main St	Sheridan	WY	82801		President	5
2	Richard Davis		PO Box 728	Sheridan	WY	82801		Director	5
3	Tonya Aksamit	X	810 Coffeen Ave,	Sheridan	WY	82801		Treasurer	8
4									
5									
6									
7									
8									
9									
10									

Part

	Compensation	Benefits	Expense Account	Explanation
	24,000	0	0	
1	8,000			
2	8,000			
3	8,000			
4				
5				
6				
7				
8				
9				
10				

ATTACHMENT PART IV 763 1 of 21

THE FOLLOWING INFORMATION IS NOT BEING REPORTED TO THE INTERNAL REVENUE SERVICE WE ARE PROVIDING IT AS IT MAY PROVE HELPFUL WHEN PREPARING YOUR 2009 TAX RETURNS. AGAIN, THIS IS ONLY BEING PROVIDED AS A CONVENIENCE TO YOU AND IS NOT BEING PROVIDED TO THE INTERNAL REVENUE SERVICE

IF A MUNICIPAL BOND, PURCHASED AT A DISCOUNT, WAS SOLD OR REDEEMED IN 2009, SEE IRS PUBLICATION 550 REGARDING THE TAX TREATMENT OF MARKET DISCOUNT

** MANAGEMENT FEES PAID to D.A. Davidson & Co. during calendar year 2009 — 2,828 02

COST BASIS FOR 1099-B ITEMS

The IRS requires a gain or loss calculation for each transaction reported in the 1099-B section of this consolidated statement The following information is not reported to the IRS but we are providing it to you as a service to assist in completing the gain or loss calculation on IRS Schedule D In most instances, the information has been accumulated from transactions executed at D A Davidson & Co or provided directly by you Although we believe it is accurate, it is not intended to replace records you keep nor information that you may be provided directly by the issuer. Furthermore, unless we have been notified otherwise there is an assumed first-in, first-out (FIFO) assignment of tax-lots. Since the IRS holds each filer responsible for the accuracy of the information completed on Schedule D, we suggest that you review each transaction closely before completing the schedule Again, please understand that we are providing this information as a service and you are not obligated to use it

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
SHORT TERM						
10 000	ARCH CAPITAL GROUP LTD	06/16/09	574 20	12/21/09	705.01	130 81
10 000	COVIDIEN PLC (IRELAND)	06/16/09	354 92	08/07/09	381.89	26 97
85 000	COVIDIEN PLC (IRELAND)	06/16/09	3,016 82	09/21/09	3,561 20	544.38
15 000	COVIDIEN PLC (IRELAND)	06/16/09	531 45	09/21/09	628 45	97 00
15 000	ENSTAR GROUP LIMITED	06/16/09	865 95	08/07/09	919.17	53 22
25 000	CORE LABORATORIES N V	03/18/09	1,821 00	09/22/09	2,611.18	790 18
20 000	ACUITY BRANDS INC (HOLDING CO)	06/22/09	563 96	08/07/09	630 38	66.42
115 000	ACUITY BRANDS INC (HOLDING CO)	06/22/09	3,242 77	12/01/09	3,707 91	465 14
15 000	AGILENT TECHNOLOGIES	06/16/09	282 15	08/07/09	356 09	73 94
185 000	AGILENT TECHNOLOGIES	06/16/09	3,479 85	09/16/09	5,275 14	1,795.29
85 000	ANALOG DEVICES INC	11/18/08	1,565 70	05/22/09	1,993 19	427 49
10 000	ANALOG DEVICES INC	11/18/08	184 20	08/07/09	271 59	87 39
75 000	ANALOG DEVICES INC	11/18/08	1,381 50	09/18/09	2,051 24	669 74
5 000	ANALOG DEVICES INC	06/16/09	122 85	09/18/09	136 75	13 90
10 000	BALLY TECHNOLOGIES INC	05/20/09	273 39	08/07/09	397 48	124 09
70.000	BALLY TECHNOLOGIES INC	05/20/09	1,913 75	10/09/09	2,831 12	917 37
10 000	BALLY TECHNOLOGIES INC	06/16/09	272 80	10/09/09	404 45	131 65
5.000	BIO-RADS LABS INC	10/28/08	336 94	08/07/09	418.03	81 09
10 000	BROADRIDGE FINANCIAL SOLUTIONS	05/18/09	178 46	08/07/09	179 69	1 23
50 000	C H ROBINSON WORLDWIDE INC NEW	12/18/08	2,525 64	04/13/09	2,369 93	155 71 -
10 000	CME GROUP INC	07/23/09	2,759 60	11/11/09	3,086 92	327 32
15 000	CAPELLA EDUCATION COMPANY	06/16/09	820 50	10/28/09	1,063 24	242 74
30 000	CEPHALON INC	04/14/09	2,039 70	06/16/09	1,717 77	321.93 -
5 000	COMSTOCK RESOURCES INC	02/11/09	191 93	08/07/09	192 34	41
50.000	COMSTOCK RESOURCES INC	02/11/09	1,919 35	08/12/09	1,872.73	46 62 -
10.000	COMSTOCK RESOURCES INC	06/16/09	395 60	08/12/09	374 55	21.05 -
15 000	COMTECH TELECOMMUNICATIONS	01/07/09	674 15	08/07/09	494 98	179 17 -
175 000	DENBURY RESOURCES INC	10/12/09	2,770 25	12/02/09	2,358 93	411.32 -
30 000	DEVRY INC	06/20/08	1,756 58	05/21/09	1,353.41	403.17 -
20 000	DISCOVERY COMMUNICATIONS CL A	05/21/09	426 53	08/07/09	511 58	85.05
5 000	DREAMWORKS ANIMATION SKG-A	08/07/08	154 16	08/07/09	157.64	3.48
70.000	ECOLAB INC	02/13/09	2,290 67	07/21/09	2,664.18	373.51
10 000	ECOLAB INC	02/13/09	327 24	08/07/09	420 08	92.84
50 000	ECOLAB INC	02/13/09	1,636 20	09/16/09	2,325 64	689.44
10 000	ECOLAB INC	06/16/09	378 40	09/16/09	465 13	86.73
5 000	ESCO TECHNOLOGIES INC	08/05/09	193 58	08/07/09	196 79	3.21

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COST BASIS FOR 1099-B ITEMS

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
SHORT TERM						
65.000	ESCO TECHNOLOGIES INC	08/05/09	2,516 59	11/13/09	2,152 89	363 70 -
10.000	FLIR SYSTEMS INC	07/24/09	215 89	08/07/09	218 09	2.20
80.000	FMC CORP	09/15/09	4,588 70	10/14/09	4,454.05	134.65 -
40.000	FACTSET RESEARCH SYSTEMS INC	09/18/09	2,493 93	09/22/09	2,688.93	195 00
25 000	FLOWERS FOODS INC	09/04/08	684 05	08/07/09	606 73	77 32 -
70 000	G A T X CORP	06/23/08	3,245 46	04/13/09	1,477 02	1,768 44 -
65.000	G A T X CORP	07/24/08	2,865 18	04/13/09	1,371 51	1,493.67 -
135.000	GAMESTOP CORP CL A (NEW)	12/10/08	3,229 20	03/27/09	3,758.60	529 40
35 000	GRAFTECH INTERNATIONAL LTD	07/08/09	338 05	08/07/09	533 38	195 33
220.000	GRAFTECH INTERNATIONAL LTD	07/08/09	2,124 89	09/14/09	3,195 34	1,070.45
15 000	HANOVER INSURANCE GROUP INC	10/10/08	465 64	08/07/09	599.23	133.59
10.000	HELMERICH & PAYNE INC	05/11/09	323 99	08/07/09	349.39	25 40
55.000	HELMERICH & PAYNE INC	05/11/09	1,781 95	10/09/09	2,291 94	509 99
15 000	HELMERICH & PAYNE INC	06/16/09	496 05	10/09/09	625 08	129 03
245 000	HUDSON CITY BANCORP INC	03/18/09	2,827 06	07/28/09	3,389 34	562 28
25 000	HUDSON CITY BANCORP INC	06/16/09	327 25	07/28/09	345 85	18 60
15 000	HUNT J B TRANSPORT SVCS INC	08/21/08	523 20	08/07/09	451 78	71 42 -
70 000	HUNT J B TRANSPORT SVCS INC	08/21/08	2,441 60	08/18/09	2,024 34	417 26 -
70 000	HUNT J B TRANSPORT SVCS INC	06/16/09	2,188 90	08/18/09	2,024 34	164 56 -
5 000	IBERIABANK CORP	07/30/09	238 39	08/07/09	244 94	6.55
50 000	IBERIABANK CORP	07/30/09	2,383 92	10/12/09	2,240 45	143.47 -
10.000	IDEXX LABORATORIES CORP	02/04/09	329 71	08/07/09	511 68	181 97
25 000	INTERCONTINENTAL EXCHANGE	06/25/08	3,213 75	06/10/09	2,850 56	363.19 -
5 000	INTERCONTINENTAL EXCHANGE	07/15/08	437 43	06/16/09	565 68	128 25
25 000	INTERCONTINENTAL EXCHANGE	07/15/08	2,187 16	07/15/09	2,326 69	139 53
180 000	INTERVAL LEISURE GROUP	10/01/08	1,904 33	04/16/09	1,053 10	851 23 -
30 000	INTERVAL LEISURE GROUP	10/01/08	317 39	08/07/09	331 79	14 40
90 000	INTUIT	03/20/09	2,303 91	08/05/09	2,651 79	347.88
15 000	INTUIT	06/16/09	420 15	08/05/09	441 97	21 82
40 000	ITC HOLDINGS CORP	06/09/08	2,185 67	02/03/09	1,655 55	530 12 -
5 000	ITC HOLDINGS CORP	06/16/09	220 00	10/21/09	225 06	5 06
105 000	K12 INC	10/22/08	2,307 38	03/18/09	1,360.32	947 06 -
95 000	LINCARE HOLDINGS INC	07/23/08	3,051 05	06/04/09	1,952 31	1,098 74 -
45 000	LUBRIZOL CORP	08/07/09	2,685 15	09/15/09	3,077.02	391 87
10 000	MSCI INC	05/29/09	213 28	08/07/09	285.99	72 71
35 000	MSCI INC	05/29/09	746 49	11/11/09	1,125 64	379 15
75 000	MSCI INC	05/29/09	1,599 61	12/22/09	2,391 66	792 05
10 000	MSCI INC	06/16/09	234 80	12/22/09	318 89	84 09
11 000	MARKEL CORPORATION	03/26/09	3,160 24	11/16/09	3,621.10	460.86
10.000	MCKESSON CORPORATION	12/12/08	351 12	08/07/09	531.68	180 56
50 000	MCKESSON CORPORATION	12/12/08	1,755 62	12/03/09	3,052 65	1,297 03
25.000	METTLER-TOLEDO INTERNATIONAL	10/03/08	2,315 01	05/11/09	1,874 93	440.08 -
5 000	METTLER-TOLEDO INTERNATIONAL	10/03/08	463 00	08/07/09	423.93	39 07 -
10.000	METTLER-TOLEDO INTERNATIONAL	10/03/08	926 00	09/10/09	870 95	55.05 -
20.000	METTLER-TOLEDO INTERNATIONAL	12/05/08	1,419 71	09/10/09	1,741 90	322 19
115.000	MICROS SYSTEMS INC	05/01/08	3,421 14	02/06/09	1,947.30	1,473.84 -
15 000	MICROCHIP TECHNOLOGY INC	06/16/09	337 35	09/09/09	414.21	76.86
115 000	NCR CORP (NEW)	08/26/08	3,047 98	03/18/09	1,040 86	2,007.12 -
35 000	NATIONAL-OILWELL VARCO INC	10/15/08	916 56	02/18/09	897 18	19 38 -
85.000	NATIONAL-OILWELL VARCO INC	10/15/08	2,225 93	03/18/09	2,547 52	321 59
85 000	NEUTRAL TANDEM, INC	08/13/09	2,286 29	11/16/09	2,013 00	273 29 -
45 000	NOBLE ENERGY INC	05/27/09	2,582 60	10/21/09	3,240 81	658 21
120.000	NTELOS HOLDINGS CORP	06/16/09	2,093 76	08/07/09	1,840 27	253 49 -
45 000	O'REILLY AUTOMOTIVE INC	02/10/09	1,282 30	07/31/09	1,892 40	610.10
5.000	O'REILLY AUTOMOTIVE INC	02/10/09	142 48	08/07/09	195 94	53 46
25.000	O'REILLY AUTOMOTIVE INC	02/10/09	712 39	08/25/09	943 93	231.54
15 000	O'REILLY AUTOMOTIVE INC	06/16/09	532 05	08/25/09	566 36	34 31

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COST BASIS FOR 1099-B ITEMS

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
SHORT TERM						
50.000	O'REILLY AUTOMOTIVE INC	06/17/09	1,826 27	08/25/09	1,887 87	61.60
65 000	OWENS-ILLINOIS INC	07/31/08	2,811 90	03/06/09	677 38	2,134.52 -
80 000	OWENS-ILLINOIS INC	08/28/08	3,593 97	03/06/09	833 70	2,760 27 -
80.000	OWENS-ILLINOIS INC	09/09/08	3,058 37	03/06/09	833 70	2,224 67 -
10 000	PACTIV CORP	06/16/09	204 20	07/31/09	253 85	49 65
10 000	PENN NATIONAL GAMING	05/14/09	304 61	08/07/09	328 99	24.38
60 000	PENN NATIONAL GAMING	05/14/09	1,827 67	08/27/09	1,845 02	17.35
10.000	PENN NATIONAL GAMING	06/16/09	287 40	08/27/09	307 50	20.10
100.000	PETROHAWK ENERGY INC	10/14/09	2,689 79	11/17/09	2,232.09	457 70 -
10.000	PETSMART INC	05/18/09	223 34	08/07/09	228 89	5 55
85.000	PETSMART INC	05/18/09	1,898 39	08/18/09	1,830 09	68 30 -
20 000	PETSMART INC	06/16/09	409 00	08/18/09	430 61	21 61
15 000	PHASE FORWARD INC	05/14/09	205 97	08/07/09	208 34	2.37
5 000	PLUM CREEK TIMBER COMPANY REIT	06/16/09	155 20	06/18/09	145 00	10 20 -
45 000	PRECISION CASTPARTS CORP	10/10/08	2,450 01	05/11/09	3,676 19	1,226 18
35 000	PRECISION CASTPARTS CORP	10/10/08	1,905 56	06/18/09	2,868 85	963 29
5.000	PRECISION CASTPARTS CORP	06/16/09	404 40	06/18/09	409.84	5 44
10 000	PROASSURANCE CORP	05/11/09	462 45	08/07/09	519 88	57 43
10 000	RAYONIER INC REIT	07/09/09	345 86	08/07/09	420 58	74 72
15 000	RUDDICK CORP	02/03/09	351 01	10/23/09	416 13	65 12
10 000	SEI INVESTMENT COMPANY	08/05/09	190 86	08/07/09	191 09	23
145 000	SCHWAB CHARLES CORP	03/19/09	2,096 70	04/14/09	2,392 58	295 88
125 000	SCHWAB CHARLES CORP	03/19/09	1,807 50	05/05/09	2,325 00	517 50
330 000	SERVICE CORP INTERNATIONAL	04/03/08	3,433 42	01/08/09	1,713 74	1,719 68 -
150 000	SHAW COMMUNICATIONS INC CL B	11/26/08	2,526 83	02/13/09	2,449 89	76 94 -
10.000	SIGNATURE BANK	07/13/09	284 77	08/07/09	299 89	15 12
80 000	SIGNATURE BANK	07/13/09	2,278 16	10/26/09	2,348.99	70 83
35.000	SILGAN HOLDINGS INC	05/01/09	1,665 42	10/23/09	1,908 92	243 50
10 000	SILGAN HOLDINGS INC	05/01/09	475 83	12/08/09	534 90	59 07
20 000	SILGAN HOLDINGS INC	06/16/09	926 20	12/08/09	1,069 80	143 60
35 000	SILGAN HOLDINGS INC	06/25/09	1,658 65	12/08/09	1,872 14	213 49
20.000	SNAP ON INC	07/21/09	614 00	08/07/09	770 78	156 78
105 000	SNAP ON INC	07/21/09	3,223 50	12/01/09	3,823 77	600 27
5 000	STERICYCLE	04/16/09	253 97	08/07/09	254 64	67
45 000	STERICYCLE	04/16/09	2,285 69	12/30/09	2,480 64	194 95
10 000	SYNOPSYS INC	05/26/09	196 26	08/07/09	200 59	4 33
90 000	TJX COS INC NEW	10/10/08	2,169 90	07/23/09	3,251 79	1,081 89
15.000	TJX COS INC NEW	06/16/09	447 75	07/23/09	541 97	94 22
5 000	TECHNE CORP	02/03/09	263.79	08/07/09	307 19	43 40
10.000	TELEDYNE TECHNOLOGIES INC	01/22/09	297 05	08/07/09	324 29	27.24
60 000	TELEDYNE TECHNOLOGIES INC	01/22/09	1,782 29	08/24/09	2,093 93	311 64
20 000	TELEDYNE TECHNOLOGIES INC	02/10/09	544 10	08/24/09	697 98	153 88
55 000	TIFFANY AND COMPANY	04/09/09	1,281 13	04/29/09	1,559 45	278.32
80 000	TIFFANY AND COMPANY	04/09/09	1,863 47	05/15/09	2,070 43	206.96
60 000	ULTRA PETROLEUM CORP	11/12/08	2,657 40	03/16/09	2,115 29	542 11 -
60.000	ULTRA PETROLEUM CORP	12/09/08	2,186.27	05/27/09	2,691 01	504 74
20 000	VALSPAR CORP	10/27/08	360 15	08/07/09	534 18	174.03
150 000	VERISIGN INC	05/05/09	3,281 99	06/16/09	2,758 83	523 16 -
125 000	WESTERN UNION COMPANY	04/30/09	2,162 64	05/06/09	2,175 49	12 85
10 000	WESTERN UNION COMPANY	07/21/09	176 00	08/07/09	180 89	4 89
140 000	WESTERN UNION COMPANY	07/21/09	2,463 99	12/07/09	2,536 79	72.80
	TOTAL FOR SHORT TERM		204,122.47		205,743.01	1,620.54
LONG TERM						
10 000	ARCH CAPITAL GROUP LTD	06/14/06	557 47	08/07/09	625.98	68.51
15.000	ARCH CAPITAL GROUP LTD	06/14/06	836 21	10/14/09	1,039 20	202 99

COST BASIS FOR 1099-B ITEMS

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
LONG TERM						
20.000	ARCH CAPITAL GROUP LTD	01/22/07	1,298 98	10/14/09	1,385 60	86.62
30.000	ARCH CAPITAL GROUP LTD	01/22/07	1,948 48	12/21/09	2,115 02	166 54
160.000	LOGITECH INTERNATIONAL SA ORD	08/20/07	4,286 93	05/05/09	2,328 71	1,958 22 -
47.000	AMETEK INC	05/02/06	1,541 68	11/12/09	1,683 15	141 47
10.000	AMETEK INC	12/20/06	314 60	11/12/09	358.12	43 52
55 000	AMETEK INC	03/14/07	1,859 48	11/12/09	1,969 64	110 16
3 000	AMETEK INC	08/26/08	144 05	11/12/09	107 43	36 62 -
15 000	AMPHENOL CORP	05/02/06	437 40	08/07/09	499 63	62.23
105 000	ANSYS INC	05/02/06	2,961 00	06/19/09	3,431 42	470 42
25 000	ANSYS INC	12/20/06	556 38	06/19/09	817.00	260 62
50 000	AON CORP	05/01/07	1,942 47	05/29/09	1,745 98	196.49 -
5.000	AON CORP	07/06/07	212 05	05/29/09	174 60	37 45 -
75 000	AON CORP	07/06/07	3,180 75	07/24/09	2,785 48	395.27 -
45 000	BARD C R INC	05/27/08	4,121 20	06/16/09	3,208 86	912.34 -
5 000	CAPELLA EDUCATION COMPANY	07/21/08	287 50	08/07/09	320 39	32.89
45 000	CAPELLA EDUCATION COMPANY	07/21/08	2,587 50	10/28/09	3,189 71	602 21
230 000	DEAN FOODS CO NEW	02/06/08	6,305 89	02/12/09	4,439 78	1,866.11 -
60 000	DEVRY INC	04/24/08	3,136 67	05/21/09	2,706 83	429.84 -
5 000	DOLBY LABORATORIES INC CL A	05/02/08	238 15	08/07/09	201.09	37.06 -
15 000	FISERV INC	10/06/06	722 54	08/07/09	724 78	2.24
50 000	HANOVER INSURANCE GROUP INC	10/10/08	1,552 14	12/07/09	2,050 67	498.53
5 000	IHS INC CLASS A	03/20/08	310 00	08/07/09	241 94	68.06 -
5 000	ITC HOLDINGS CORP	06/09/08	273 21	08/07/09	242 49	30 72 -
45 000	ITC HOLDINGS CORP	06/09/08	2,458 88	10/21/09	2,025 54	433 34 -
35 000	LABORATORY CORP AMERICA (NEW)	09/05/07	2,737 65	02/03/09	2,119 99	617.66 -
25 000	LABORATORY CORP AMERICA (NEW)	09/05/07	1,955 47	07/08/09	1,680 46	275.01 -
10 000	LABORATORY CORP AMERICA (NEW)	10/25/07	699 20	07/08/09	672 19	27 01 -
10 000	LABORATORY CORP AMERICA (NEW)	10/25/07	699 20	08/07/09	674 58	24 62 -
25 000	LABORATORY CORP AMERICA (NEW)	10/25/07	1,748 00	12/01/09	1,837 56	89 56
75 000	MERIDIAN BIOSCIENCE INC	03/27/07	1,441 56	07/08/09	1,639 45	197 89
5 000	MERIDIAN BIOSCIENCE INC	03/27/07	96 10	08/07/09	106 69	10 59
15 000	MICROS SYSTEMS INC	05/11/06	303 22	02/06/09	254 00	49.22 -
85.000	MICROCHIP TECHNOLOGY INC	01/30/08	2,754 79	07/31/09	2,295 10	459 69 -
10.000	MICROCHIP TECHNOLOGY INC	01/30/08	324 09	08/07/09	263 19	60 90 -
5.000	MICROCHIP TECHNOLOGY INC	03/07/08	157 05	08/07/09	131 59	25 46 -
70 000	MICROCHIP TECHNOLOGY INC	03/07/08	2,198 65	09/09/09	1,932 97	265 68 -
40.000	NATIONAL INSTRUMENT CORP	12/12/06	1,157 71	02/04/09	831 52	326.19 -
15.000	NATIONAL INSTRUMENT CORP	12/20/06	414 30	02/04/09	311.82	102 48 -
40 000	NATIONAL INSTRUMENT CORP	07/23/07	1,398 72	02/04/09	831 52	567 20 -
120.000	NTELOS HOLDINGS CORP	10/05/07	3,551 76	08/07/09	1,840 27	1,711.49 -
20 000	PACTIV CORP	09/06/07	578 47	07/31/09	507 71	70 76 -
125.000	PACTIV CORP	12/17/07	3,227 50	07/31/09	3,173.16	54 34 -
70 000	PLUM CREEK TIMBER COMPANY REIT	02/06/08	2,888 20	06/18/09	2,030 01	858.19 -
10.000	REINSURANCE GROUP OF AMERICA	04/22/08	506 63	08/07/09	426 78	79 85 -
45 000	ROPER INDUSTRIES INC	03/17/08	2,471 63	04/27/09	2,033 18	438.45 -
5.000	ROPER INDUSTRIES INC	03/17/08	274 63	08/07/09	235.54	39 09 -
20.000	RUDDICK CORP	05/28/08	692 00	08/07/09	485.18	206 82 -
75 000	RUDDICK CORP	05/28/08	2,595 00	10/23/09	2,080.66	514 34 -
280.000	SERVICE CORP INTERNATIONAL	08/22/07	3,358 46	01/08/09	1,454 09	1,904 37 -
50 000	SILGAN HOLDINGS INC	07/25/07	2,800 61	04/23/09	2,489.62	310 99 -
10.000	SILGAN HOLDINGS INC	07/25/07	560 12	08/07/09	502.58	57 54 -
5.000	SILGAN HOLDINGS INC	07/25/07	280 06	10/23/09	272 70	7 36 -
30.000	SILGAN HOLDINGS INC	09/10/07	1,461 96	10/23/09	1,636 21	174.25
5.000	WASHINGTON POST B	10/05/07	4,068 50	05/07/09	1,706.44	2,362 06 -
2.000	WASHINGTON POST B	10/11/07	1,603 98	05/07/09	682 58	921.40 -
5 000	WASHINGTON POST B	02/06/08	3,758 60	05/07/09	1,706.44	2,052 16 -
102.000	WASTE CONNECTIONS INC	05/02/06	2,639 93	07/10/09	2,546 09	93.84 -

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COST BASIS FOR 1099-B ITEMS

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
LONG TERM						
33 000	WASTE CONNECTIONS INC	01/08/08	992 71	07/10/09	823 73	168 98 -
5.000	WASTE CONNECTIONS INC	01/08/08	150 41	08/07/09	139.14	11 27 -
100 000	WILEY JOHN & SONS	05/02/06	3,623 00	08/07/09	3,106.92	516 08 -
10 000	WILEY JOHN & SONS	05/02/06	362 30	08/07/09	310.69	51 61 -
10 000	WILEY JOHN & SONS	05/02/06	362 30	08/12/09	295.23	67 07 -
15 000	ZENITH NATIONAL INSURANCE CORP	06/02/08	609 40	08/07/09	372.74	236 66 -
TOTAL FOR LONG TERM			105,575.48		86,859.36	18,716.12-
TOTAL FOR SHORT AND LONG TERM			309,697.95		292,602.37	17,095.58-

*** END OF STATEMENT ***

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THE FOLLOWING INFORMATION IS NOT BEING REPORTED TO THE INTERNAL REVENUE SERVICE WE ARE PROVIDING IT AS IT MAY PROVE HELPFUL WHEN PREPARING YOUR 2009 TAX RETURNS. AGAIN, THIS IS ONLY BEING PROVIDED AS A CONVENIENCE TO YOU AND IS NOT BEING PROVIDED TO THE INTERNAL REVENUE SERVICE

IF A MUNICIPAL BOND, PURCHASED AT A DISCOUNT, WAS SOLD OR REDEEMED IN 2009, SEE IRS PUBLICATION 550 REGARDING THE TAX TREATMENT OF MARKET DISCOUNT

** MANAGEMENT FEES PAID to D.A. Davidson & Co. during calendar year 2009 | 10,226 35

ACCRUED INTEREST PURCHASED

Accrued interest paid on bonds purchased during 2008 and 2009 with normal periodic interest credited to your account during 2009 Generally, accrued interest purchased is a reduction of interest income in the year in which the related interest income is reported

DATE	CUSIP	SECURITY DESCRIPTION	AMOUNT
08/28/08	31398ATM4	FEDERAL NATL MTG ASSN 8/26/11 4 0000%	11 11
02/04/09	806605AE1	SCHERING-PLOUGH CORP 12/01/13 5 5500%	485.63
03/04/09	17275RAE2	CISCO SYSTEMS INC 2/15/19 4 9500%	46 75
06/05/09	580645AD1	MCGRAW-HILL COS INC 11/15/12 5.3750%	656 94
06/19/09	92343VAL8	VERIZON COMMUNICATIONS 2/15/18 5 5000%	947 22
07/17/09	855244AC3	STARBUCKS CORP 8/15/17 6 2500%	1,055.56
TOTAL			3,203 21

COST BASIS FOR 1099-B ITEMS

The IRS requires a gain or loss calculation for each transaction reported in the 1099-B section of this consolidated statement The following information is not reported to the IRS but we are providing it to you as a service to assist in completing the gain or loss calculation on IRS Schedule D In most instances, the information has been accumulated from transactions executed at D A Davidson & Co or provided directly by you. Although we believe it is accurate, it is not intended to replace records you keep nor information that you may be provided directly by the issuer Furthermore, unless we have been notified otherwise there is an assumed first-in, first-out (FIFO) assignment of tax-lots Since the IRS holds each filer responsible for the accuracy of the information completed on Schedule D, we suggest that you review each transaction closely before completing the schedule Again, please understand that we are providing this information as a service and you are not obligated to use it

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
SHORT TERM						
50,000.000	FED NATL MTG ASSN 08/26/11 4.0000%	08/27/08	50,000 00	07/14/09	50,062 50	62 50
	TOTAL FOR SHORT TERM		50,000.00		50,062.50	62.50
LONG TERM						
50,000.000	FEDERAL HOME LOAN BANK 01/29/13 4.2000%	01/17/08	49,950 00	01/29/09	50,000.00	50.00
30,000.000	FEDERAL HOME LOAN BANK 06/18/14 5.2500%	08/09/06	30,017.40	08/07/09	32,758.20	2,740 80
3,000 000	FEDERAL NATIONAL MTG ASSN 04/15/15 5.0000%	05/31/05	3,144.09	08/07/09	3,246 24	102 15
9,000 000	FEDERAL NATIONAL MTG ASSN 04/15/15 5.0000%	08/08/05	9,193 23	08/07/09	9,738 72	545 49
14,000 000	FEDERAL NATIONAL MTG ASSN 04/15/15 5 0000%	08/09/05	14,291 20	08/07/09	15,149.12	857 92
12,000.000	FEDERAL NATIONAL MTG ASSN 04/15/15 5.0000%	11/18/05	12,136 68	08/07/09	12,984.96	848 28
20,000 000	GE CAPITAL CORP 09/15/09 4.6250%	08/20/03	20,449 80	09/15/09	20,000.00	449 80 -

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COST BASIS FOR 1099-B ITEMS

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
LONG TERM						
20,000.000	GOLDMAN SACHS GROUP 05/15/09 6.6500%	08/27/03	22,129 20	05/15/09	20,000 00	2,129.20 -
15,000.000	U S TREASURY NOTE 08/15/11 5.0000%	07/22/05	15,735 94	06/09/09	16,156.05	420 11
50,000 000	U S TREASURY NOTE 08/15/11 5.0000%	11/30/06	51,265 63	06/09/09	53,853 52	2,587 89
45,000 000	U S TREASURY NOTE 02/15/12 4 8750%	11/30/06	45,961 52	06/09/09	48,754.69	2,793.17
8,000 000	US TREASURY N/B 11/15/15 4 5000%	03/08/06	7,828 44	06/09/09	8,573 44	745.00
100,000.000	U S TREASURY N/B 05/15/16 5.1250%	11/30/06	104,957 03	06/09/09	110,035 16	5,078.13
50,000.000	U S TREASURY NOTE 03/31/09 4.5000%	04/19/07	49,871.09	03/13/09	50,089 84	218 75
Distribute of Pricipl[e]			14,708.78		14,708.78	
	TOTAL FOR LONG TERM		451,640.03		466,048.72	14,408.69
	TOTAL FOR SHORT AND LONG TERM		501,640.03		516,111.22	14,471.19

** Please note if the Gross Proceeds Total from the 1099-B Summary does not match the Cost Basis Total for Short and Long Term, additional research will be required in order to complete Schedule D correctly

*** END OF STATEMENT ***

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** MANAGEMENT FEES PAID to D.A. Davidson & Co. during calendar year 2009 2,903.30

COST BASIS FOR 1099-B ITEMS

The IRS requires a gain or loss calculation for each transaction reported in the 1099-B section of this consolidated statement The following information is not reported to the IRS but we are providing it to you as a service to assist in completing the gain or loss calculation on IRS Schedule D In most instances, the information has been accumulated from transactions executed at D.A Davidson & Co or provided directly by you. Although we believe it is accurate, it is not intended to replace records you keep nor information that you may be provided directly by the issuer. Furthermore, unless we have been notified otherwise there is an assumed first-in, first-out (FIFO) assignment of tax-lots. Since the IRS holds each filer responsible for the accuracy of the information completed on Schedule D, we suggest that you review each transaction closely before completing the schedule Again, please understand that we are providing this information as a service and you are not obligated to use it.

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
SHORT TERM						
13 000	AIR LIQUIDE-ADR	06/16/09	236 60	10/05/09	281.44	44.84
5.000	BG GROUP PLC ADR	07/02/09	427 83	08/07/09	418.98	8.85 -
5 000	BG GROUP PLC ADR	07/02/09	427 83	11/03/09	439.98	12.15
29.000	BNP PARIBAS ADR	05/15/08	1,585 28	05/07/09	871 96	713 32 -
3.000	BAIDU INC ADR	01/16/09	337 89	03/04/09	482.56	144 67
3.000	BAIDU INC ADR	01/16/09	337 89	03/24/09	583.68	245.79
2.000	BAIDU INC ADR	01/16/09	225 26	04/16/09	400 23	174 97
4.000	BAIDU INC ADR	01/16/09	450 52	04/20/09	801.59	351.07
2.000	BAIDU INC ADR	01/16/09	225 26	07/20/09	670.25	444.99
1.000	BAIDU INC ADR	01/16/09	112 63	08/07/09	347 33	234 70
4.000	BAIDU INC ADR	01/16/09	450 52	09/09/09	1,450.75	1,000.23
4 000	BAIDU INC ADR	01/27/09	460 25	09/09/09	1,450 75	990 50
13.000	BRITISH SKY BRDCSTNG ADS-6 ORD	09/19/08	415 58	08/07/09	468.11	52.53
3.000	CNOOC LTD ADR	10/05/09	404 10	11/03/09	455.11	51 01
34.000	CSL LTD UNSPON ADR	01/21/09	368 83	11/03/09	474 28	105.45
11.000	CANADIAN NATURAL	08/20/09	643 02	10/20/09	805.09	162 07
6.000	CANADIAN NATURAL	08/20/09	350 74	11/03/09	389.92	39 18
41.000	CANON INC	04/17/08	1,986 79	02/05/09	1,123.58	863.21 -
11 000	CHINA MERCHANTS UNSPON ADR	10/12/09	358 20	11/03/09	349.24	8 96 -
15.000	CHINA MOBILE LTD ADR	10/08/08	669 95	07/13/09	702.35	32.40
8.000	CHINA MOBILE LTD ADR	06/16/09	396 96	07/13/09	374 59	22.37 -
54.000	DANONE SPONSORED ADR	02/13/09	529 21	06/22/09	519.07	10 14 -
54.000	DEUTSCHE BOERSE ADR	04/16/09	356 50	11/03/09	434.68	78.18
9 000	FANUC LTD UNSP ADR	12/16/08	295 18	08/07/09	355.94	60 76
10.000	FANUC LTD UNSP ADR	12/16/08	327 98	11/03/09	410.58	82 60
12.000	FRESENIUS MEDICAL CARE AG & CO	03/13/09	463 35	08/07/09	530 74	67 39
17 000	FRESENIUS MEDICAL CARE AG & CO	03/13/09	656 42	11/03/09	856.09	199.67
8.000	GAM HOLDING LTD UNSPON ADR	11/17/08	56 61	11/12/09	20.07	36 54 -
137.000	GAM HOLDING LTD UNSPON ADR	11/17/08	969 48	11/13/09	339.06	630 42 -
67.000	GAM HOLDING LTD UNSPON ADR	01/26/09	410 91	11/13/09	165 82	245 09 -
36.000	GAM HOLDING LTD UNSPON ADR	01/27/09	218 60	11/13/09	89.10	129 50 -
49.000	GAM HOLDING LTD UNSPON ADR	01/27/09	297 54	11/16/09	118.14	179.40 -
60 000	GAM HOLDING LTD UNSPON ADR	06/16/09	459 00	11/16/09	144.67	314 33 -
62.000	HONG KONG EXCHANGES UNSPON ADR	03/13/09	491 98	07/29/09	1,138.59	646 61
40.000	HONG KONG EXCHANGES UNSPON ADR	03/13/09	317 41	08/07/09	743.98	426.57
8.000	INDUSTRIAL & COMMERCIAL BANK	04/08/09	218 05	11/03/09	317.99	99.94

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COST BASIS FOR 1099-B ITEMS

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
SHORT TERM						
14.000	INFOSYS TECHNOLOGIES LTD	02/04/09	379 05	08/04/09	628 47	249.42
12 000	INFOSYS TECHNOLOGIES LTD	02/04/09	324 90	08/07/09	522 10	197 20
15.000	INFOSYS TECHNOLOGIES LTD	02/04/09	406 12	09/09/09	700 51	294.39
31.000	INFOSYS TECHNOLOGIES LTD	02/04/09	839 32	09/23/09	1,513 51	674 19
1 000	INFOSYS TECHNOLOGIES LTD	02/04/09	27 07	10/09/09	47 44	20 37
18.000	INFOSYS TECHNOLOGIES LTD	02/09/09	525 88	10/09/09	853 83	327 95
8.000	INFOSYS TECHNOLOGIES LTD	02/20/09	196 76	10/09/09	379 48	182 72
6.000	INFOSYS TECHNOLOGIES LTD	02/20/09	147 57	11/03/09	280 49	132.92
28 000	ITAU UNIBANCO HOLDINGS SA ADR	05/26/09	434 76	08/07/09	549 34	114.58
37 000	ITAU UNIBANCO HOLDINGS SA ADR	05/26/09	522 49	10/02/09	746.40	223.91
44 000	ITAU UNIBANCO HOLDINGS SA ADR	05/26/09	621 33	10/20/09	894 38	273.05
18 000	ITAU UNIBANCO HOLDINGS SA ADR	05/27/09	261 51	10/20/09	365 88	104.37
19 000	ITAU UNIBANCO HOLDINGS SA ADR	05/27/09	276 03	11/03/09	387 02	110 99
44 000	JULIUS BAER HOLDING UN ADR	10/29/08	301 02	08/07/09	420 62	119.60
87 000	JULIUS BAER HOLDING UN ADR	10/29/08	595 20	08/25/09	895.63	300 43
54.000	LVMH MOET HENNESSY LOU ADR	11/07/08	695 03	04/21/09	765.06	70 03
29.000	LVMH MOET HENNESSY LOU ADR	11/07/08	373 25	08/07/09	524 01	150 76
54 000	LVMH MOET HENNESSY LOU ADR	11/07/08	695 03	08/26/09	1,041 40	346 37
46 000	LVMH MOET HENNESSY LOU ADR	11/07/08	592 06	10/21/09	1,001 25	409.19
2 000	LVMH MOET HENNESSY LOU ADR	11/12/08	22 48	10/21/09	43 53	21 05
29 000	LVMH MOET HENNESSY LOU ADR	11/12/08	325 93	11/03/09	591 58	265.65
50.000	MITSUBISHI UFJ FINANCIAL GROUP	05/08/09	320 04	08/07/09	312 49	7.55 -
76 000	MITSUBISHI UFJ FINANCIAL GROUP	05/08/09	486 46	11/03/09	409 70	76 76 -
23 000	MONSANTO COMPANY	03/11/09	1,856 77	10/07/09	1,718.36	138 41 -
6.000	MONSANTO COMPANY	04/03/09	484 79	10/07/09	448 27	36 52 -
3 000	MONSANTO COMPANY	06/16/09	248 97	10/07/09	224.13	24.84 -
7 000	NINTENDO CO LTD SPONSORED ADR	06/16/09	231 56	12/03/09	204 74	26 82 -
60 000	PETRO BRAS SA PETROBAS ADS(RP1	05/26/09	2,484 76	09/01/09	2,340.96	143.80 -
15 000	PETRO BRAS SA PETROBAS ADS(RP1	06/03/09	623 45	09/01/09	585 24	38.21 -
76.000	RECKITT BENCKISER GROUP ADR	10/13/08	661 01	08/07/09	695.38	34.37
12.000	ROGERS COMMUNICATIONS	06/16/09	318 48	08/25/09	330 85	12 37
27.000	SAP AKIENGESELLSCHAFT SPONS	05/19/08	1,403 70	04/23/09	1,073 70	330 00 -
13.000	SOUTHERN COPPER CORP	07/17/09	296 83	08/07/09	352 94	56 11
23.000	SOUTHERN COPPER CORP	07/17/09	525 16	10/27/09	774 55	249 39
16 000	SOUTHERN COPPER CORP	07/17/09	365 33	11/03/09	523 50	158.17
31 000	SUNCOR ENERGY INC	07/25/08	1,673 88	01/15/09	617 18	1,056.70 -
30 000	SUNCOR ENERGY INC	07/29/08	1,571 98	01/15/09	597 27	974 71 -
18 000	SUNCOR ENERGY INC	08/20/08	1,001 52	01/15/09	358 36	643.16 -
22.000	SWISS REINSURANCE CO SP ADR	02/01/08	1,670 54	01/27/09	577 22	1,093.32 -
33 000	TESCO PLC-SPONSORED ADR	10/21/09	648 41	11/03/09	668.23	19.82
63.000	TOTAL S.A.	06/16/08	5,120 44	04/30/09	3,135.91	1,984 53 -
18 000	TOTAL S A	06/24/08	1,474 24	04/30/09	895 97	578.27 -
22 000	VESTAS WIND SYSTEMS	08/08/08	893 75	08/07/09	523.58	370.17 -
49.000	VODAFONE GROUP PLC ADR NEW	06/26/08	1,364 26	05/26/09	920.54	443.72 -
TOTAL FOR SHORT TERM			51,229.27		50,967.29	261.98-
LONG TERM						
47.000	LOGITECH INTERNATIONAL SA ORD	01/16/07	1,376 09	08/07/09	780 17	595 92 -
31.000	LOGITECH INTERNATIONAL SA ORD	01/16/07	907 63	10/23/09	585.47	322.16 -
5.000	LOGITECH INTERNATIONAL SA ORD	01/16/07	146 39	11/03/09	86 25	60.14 -
34 000	LOGITECH INTERNATIONAL SA ORD	07/23/07	958 80	11/03/09	586.48	372.32 -
13 000	AIR LIQUIDE-ADR	05/02/06	235 92	08/07/09	272.34	36.42
20.000	AIR LIQUIDE-ADR	05/02/06	362 95	10/02/09	430.38	67.43
128.000	AIR LIQUIDE-ADR	09/13/06	2,359 67	10/02/09	2,754.45	394 78
21.000	AIR LIQUIDE-ADR	09/13/06	387 13	10/05/09	454.63	67.50
1 000	AIR LIQUIDE-ADR	07/09/08	18 30	10/05/09	21.65	3.35

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COST BASIS FOR 1099-B ITEMS

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
LONG TERM						
34.000	AMERICA MOVIL S A.B DE CV	04/28/06	1,246 44	06/23/09	1,201.07	45 37 -
11 000	AMERICA MOVIL S.A.B DE CV	04/28/06	403 26	08/07/09	490 58	87 32
9 000	AMERICA MOVIL S A B. DE CV	04/28/06	329.94	11/03/09	405 25	75.31
123.000	ARM HOLDINGS PLC	05/03/07	1,018 73	05/06/09	653 68	365 05 -
7 000	ARM HOLDINGS PLC	05/03/07	57 98	08/07/09	44.31	13 67 -
87.000	ARM HOLDINGS PLC	05/04/07	734 64	08/07/09	550.69	183 95 -
108 000	ARM HOLDINGS PLC	05/04/07	911 96	10/20/09	856 87	55 09 -
67.000	ARM HOLDINGS PLC	05/08/07	567 09	10/20/09	531.58	35 51 -
33.000	ARM HOLDINGS PLC	05/08/07	279 31	11/03/09	237 59	41.72 -
42.000	ARM HOLDINGS PLC	10/12/07	397 22	11/03/09	302 39	94 83 -
45.000	AXA AMERICAN DEPOSITORY	08/02/07	1,770 01	02/20/09	473 88	1,296 13 -
49.000	AXA AMERICAN DEPOSITORY	08/13/07	1,933 27	02/20/09	516.00	1,417 27 -
45 000	AXA AMERICAN DEPOSITORY	01/11/08	1,739.30	02/20/09	473 88	1,265 42 -
19.000	BNP PARIBAS ADR	05/15/08	1,038 63	08/07/09	729 77	308 86 -
18.000	BNP PARIBAS ADR	05/15/08	983 97	08/11/09	680.77	303.20 -
17 000	BNP PARIBAS ADR	05/15/08	929 31	08/12/09	666 13	263 18 -
13.000	BNP PARIBAS ADR	05/15/08	710 64	11/03/09	490.73	219 91 -
1 000	BNP PARIBAS ADR	06/11/08	46 66	11/03/09	37.75	8 91 -
13.000	BRITISH SKY BRDCSTNG ADS-6 ORD	09/19/08	415 58	11/03/09	457 84	42 26
10.000	CANADIAN NATIONAL RAILWAY	09/14/07	559 77	08/07/09	505.48	54 29 -
11.000	CANADIAN NATIONAL RAILWAY	09/14/07	615 75	11/03/09	549 87	65 88 -
33.000	CANON INC	08/21/07	1,700 71	02/05/09	904.35	796.36 -
33 000	CANON INC	08/24/07	1,839 79	02/05/09	904 35	935 44 -
30.000	CANON INC	09/10/07	1,607 51	02/05/09	822 13	785 38 -
27 000	CARNIVAL CORP PAIRED CTF	09/22/06	1,208 79	05/04/09	783 35	425 44 -
23.000	CARNIVAL CORP PAIRED CTF	09/22/06	1,029 71	08/07/09	699 86	329 85 -
4.000	CARNIVAL CORP PAIRED CTF	10/27/06	196.18	08/07/09	121 72	74 46 -
10 000	CHINA LIFE INSURANCE CO	04/01/08	545 33	07/20/09	643 59	98 26
8.000	CHINA LIFE INSURANCE CO	04/01/08	436 26	08/07/09	525 50	89 24
9.000	CHINA LIFE INSURANCE CO	04/01/08	490 80	11/03/09	636 28	145 48
13 000	CHINA MOBILE LTD ADR	01/04/07	573 56	01/16/09	577.63	4 07
3 000	CHINA MOBILE LTD ADR	01/04/07	132 36	03/12/09	130 16	2 20 -
21.000	CHINA MOBILE LTD ADR	05/31/07	976.50	03/12/09	911 11	65 39 -
11 000	CHINA MOBILE LTD ADR	05/31/07	511 50	04/02/09	474 24	37 26 -
3.000	CHINA MOBILE LTD ADR	05/31/07	139 50	07/13/09	140 47	97
38 000	CHINA MOBILE LTD ADR	06/20/07	1,960.04	07/13/09	1,779 28	180 76 -
17.000	CHINA MOBILE LTD ADR	01/11/08	1,450 48	07/13/09	795 99	654 49 -
13 000	COCA-COLA HELLENIC BOTTLING AD	05/03/07	395 29	08/07/09	293 01	102 28 -
14 000	COCA-COLA HELLENIC BOTTLING AD	05/03/07	425 70	11/03/09	357 13	68 57 -
58 000	DANONE SPONSORED ADR	08/06/07	832 88	05/28/09	579 46	253.42 -
337.000	DANONE SPONSORED ADR	08/06/07	4,839 32	06/22/09	3,239.40	1,599 92 -
6 000	DASSAULT SYSTEMES SA ADR	01/25/08	317.59	11/03/09	339.59	22 00
11 000	E ON AG ADS	12/08/06	488.44	03/13/09	261 86	226 58 -
87 000	E.ON AG ADS	01/11/07	3,726 47	03/13/09	2,071 08	1,655.39 -
23.000	EMBRAER-EMPRESA BRASILEIRA DE	04/28/06	904 82	08/07/09	506.44	398 38 -
22 000	EMBRAER-EMPRESA BRASILEIRA DE	04/28/06	865 48	08/11/09	515 05	350 43 -
19 000	EMBRAER-EMPRESA BRASILEIRA DE	04/28/06	747 46	11/03/09	388.37	359 09 -
12.000	GAM HOLDING LTD UNSPON ADR	10/29/08	82.10	11/03/09	116.40	34 30
26 000	GAM HOLDING LTD UNSPON ADR	10/31/08	199.50	11/03/09	252.19	52 69
124 000	GAM HOLDING LTD UNSPON ADR	10/31/08	951 45	11/12/09	311 16	640.29 -
28 000	OAO GAZPROM SPONS ADR (RUSSIA)	06/19/07	1,158 07	08/07/09	621.58	536 49 -
20 000	HANG LUNG PROPERTIES SP ADR	06/21/07	365 53	01/20/09	221.11	144 42 -
27 000	HANG LUNG PROPERTIES SP ADR	06/21/07	493 47	01/22/09	292.34	201 13 -
18 000	HANG LUNG PROPERTIES SP ADR	06/21/07	328 98	01/23/09	195 52	133 46 -
32 000	HANG LUNG PROPERTIES SP ADR	06/21/07	584 85	01/29/09	345.27	239.58 -
64.000	HANG LUNG PROPERTIES SP ADR	06/21/07	1,169.69	06/03/09	1,087.52	82.17 -
32 000	HANG LUNG PROPERTIES SP ADR	06/21/07	584 85	08/07/09	531.18	53 67 -

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COST BASIS FOR 1099-B ITEMS

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
LONG TERM						
12 000	HANG LUNG PROPERTIES SP ADR	06/21/07	219 32	11/03/09	229 31	9.99
18 000	HANG LUNG PROPERTIES SP ADR	11/07/07	406 56	11/03/09	343 97	62 59 -
71 000	HENNES & MAURITZ AB UNSP ADR	06/10/08	786 24	07/21/09	742 27	43.97 -
100.000	HENNES & MAURITZ AB UNSP ADR	06/10/08	1,107 38	07/24/09	1,105 62	1.76 -
55 000	HENNES & MAURITZ AB UNSP ADR	06/10/08	609 06	08/07/09	646.23	37 17
36 000	HENNES & MAURITZ AB UNSP ADR	06/10/08	398 66	11/03/09	410 38	11 72
122 000	KINGFISHER PLC	04/28/06	1,030 90	04/06/09	594.67	436 23 -
74.000	KINGFISHER PLC	04/28/06	625 30	08/07/09	522.42	102 88 -
23 000	KINGFISHER PLC	04/28/06	194 35	11/03/09	168.12	26 23 -
63 000	KINGFISHER PLC	06/30/06	561.35	11/03/09	460.52	100.83 -
12.000	KOMATSU LTD	08/16/06	902 75	08/07/09	800.97	101.78 -
5.000	KOMATSU LTD	08/16/06	376 14	08/24/09	353 64	22.50 -
14 000	KOMATSU LTD	10/20/06	1,045 75	08/24/09	990 20	55 55 -
5 000	KOMATSU LTD	10/20/06	373 48	11/03/09	391.98	18 50
75 000	NATIONAL BANK OF GREECE ADS	12/28/07	995 57	05/06/09	349 63	645 94 -
83.000	NATIONAL BANK OF GREECE ADS	12/31/07	1,110 16	05/06/09	386 93	723.23 -
2 000	NATIONAL BANK OF GREECE ADS	12/31/07	26 75	06/12/09	11 50	15.25 -
146.000	NATIONAL BANK OF GREECE ADS	01/02/08	1,943 81	06/12/09	839.63	1,104.18 -
79 000	NATIONAL BANK OF GREECE ADS	01/02/08	1,051 79	08/07/09	476.35	575.44 -
36.000	NATIONAL BANK OF GREECE ADS	01/02/08	479 30	08/13/09	211 94	267.36 -
113.000	NATIONAL BANK OF GREECE ADS	01/08/08	1,516.66	08/13/09	665.24	851.42 -
23 000	NATIONAL BANK OF GREECE ADS	01/08/08	308 70	10/19/09	184.07	124.63 -
60 000	NATIONAL BANK OF GREECE ADS	01/09/08	801 06	10/19/09	480 19	320 87 -
1 000	NATIONAL BANK OF GREECE ADS	03/28/08	10 37	10/19/09	8 00	2 37 -
72 000	NATIONAL BANK OF GREECE ADS	03/28/08	746 87	11/03/09	516 94	229.93 -
22 000	NESTLE S A	05/09/07	876.59	03/31/09	734.39	142.20 -
11.000	NESTLE S A	05/09/07	438 30	08/07/09	448 67	10 37
12 000	NESTLE S A	05/09/07	478 14	11/03/09	554.02	75.88
21 000	NINTENDO CO LTD SPONSORED ADR	01/26/07	733 77	04/15/09	723 15	10.62 -
25 000	NINTENDO CO LTD SPONSORED ADR	01/26/07	873.54	07/02/09	858.83	14 71 -
13 000	NINTENDO CO LTD SPONSORED ADR	01/26/07	454 24	11/03/09	413 64	40 60 -
25.000	NINTENDO CO LTD SPONSORED ADR	01/26/07	873 53	12/03/09	731 20	142.33 -
32 000	NINTENDO CO LTD SPONSORED ADR	06/21/07	1,441 36	12/03/09	935.94	505 42 -
32 000	NOKIA CORP	01/04/07	665 92	08/07/09	422 38	243.54 -
79 000	NOKIA CORP	01/04/07	1,643 99	10/15/09	1,084 09	559.90 -
34 000	NOKIA CORP	01/04/07	707 54	11/03/09	434 50	273.04 -
10.000	NOKIA CORP	01/04/07	208 10	12/16/09	127 70	80.40 -
71 000	NOKIA CORP	01/19/07	1,429 23	12/16/09	906 66	522 57 -
17.000	NOVARTIS A G ADR	03/29/05	797.90	01/16/09	802 13	4.23
7.000	NOVARTIS A G ADR	03/29/05	328 55	08/07/09	313 58	14 97 -
2 000	NOVARTIS A G ADR	12/16/05	103.79	08/07/09	89 60	14 19 -
12 000	NOVARTIS A G ADR	12/16/05	622 75	11/03/09	625 78	3 03
20 000	NOVO-NORDISK A S ADR REPSTG	04/28/06	651 10	01/07/09	1,084 30	433.20
9 000	NOVO-NORDISK A S ADR REPSTG	04/28/06	293 00	04/02/09	442 80	149 80
24.000	NOVO-NORDISK A S ADR REPSTG	04/28/06	781 32	04/03/09	1,039 39	258 07
6.000	NOVO-NORDISK A S ADR REPSTG	04/28/06	195 33	08/07/09	347 93	152 60
14.000	NOVO-NORDISK A S ADR REPSTG	04/28/06	455.77	11/03/09	879 87	424 10
1.000	OESTERREICHISCHE ELEKTRIZATS	03/13/08	14 98	08/07/09	9 79	5 19 -
5 000	POTASH CORP SASKATCHEWAN	08/23/07	420.07	11/03/09	469 28	49 21
6 000	POTASH CORP SASKATCHEWAN	08/23/07	504 08	11/18/09	680.69	176 61
56 000	RECKITT BENCKISER GROUP ADR	10/13/08	487 06	11/03/09	553.26	66 20
18 000	ROCHE HOLDING LTD SPONS ADR	04/28/06	695 25	01/29/09	635 94	59 31 -
18.000	ROCHE HOLDING LTD SPONS ADR	12/05/06	808 58	01/29/09	635 94	172 64 -
1.000	ROCHE HOLDING LTD SPONS ADR	12/21/06	45 13	01/29/09	35 33	9 80 -
15.000	ROCHE HOLDING LTD SPONS ADR	12/21/06	676 88	03/16/09	463 82	213 06 -
7.000	ROCHE HOLDING LTD SPONS ADR	02/28/07	312 88	03/16/09	216 45	96 43 -
12.000	ROCHE HOLDING LTD SPONS ADR	02/28/07	536 37	08/07/09	465 46	70.91 -

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COST BASIS FOR 1099-B ITEMS

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
LONG TERM						
11 000	ROCHE HOLDING LTD SPONS ADR	02/28/07	491 67	11/03/09	432 28	59.39 -
25.000	ROGERS COMMUNICATIONS	04/28/06	536 88	08/07/09	668.98	132.10
10.000	ROGERS COMMUNICATIONS	04/28/06	214 75	08/20/09	272 67	57 92
5.000	ROGERS COMMUNICATIONS	08/01/06	115 81	08/20/09	136 33	20.52
31.000	ROGERS COMMUNICATIONS	08/01/06	718 03	08/21/09	849 84	131.81
22.000	ROGERS COMMUNICATIONS	08/01/06	509 57	08/24/09	605 73	96 16
34.000	ROGERS COMMUNICATIONS	03/11/08	1,305 21	08/24/09	936.12	369.09 -
14 000	ROGERS COMMUNICATIONS	03/11/08	537 44	08/25/09	385 99	151 45 -
5.000	SAB MILLER PLC SPONSORED ADR	09/26/06	98 68	08/07/09	112 50	13 82
12 000	SAB MILLER PLC SPONSORED ADR	10/30/06	233 69	08/07/09	269 99	36.30
62.000	SAB MILLER PLC SPONSORED ADR	10/30/06	1,207 42	09/10/09	1,490 91	283.49
14.000	SAB MILLER PLC SPONSORED ADR	10/30/06	272 64	11/03/09	368 89	96 25
12.000	SAP AKIENGESELLSCHAFT SPONS	05/19/08	623 86	08/07/09	569.38	54.48 -
12 000	SAP AKIENGESELLSCHAFT SPONS	05/19/08	623 86	11/03/09	558 10	65.76 -
8.000	SCHLUMBERGER LIMITED	11/14/07	746 99	08/07/09	427.66	319.33 -
1 000	SCHLUMBERGER LIMITED	01/11/08	94 80	08/07/09	53.46	41.34 -
15.000	SCHLUMBERGER LIMITED	01/11/08	1,421 99	11/03/09	968 07	453 92 -
12.000	SMITH & NEPHEW P L C	07/10/08	646 08	08/07/09	478 06	168.02 -
15 000	SMITH & NEPHEW P L C	07/10/08	807 61	09/11/09	712 81	94 80 -
3 000	SMITH & NEPHEW P L C	07/10/08	161 52	11/03/09	133 85	27.67 -
6 000	SMITH & NEPHEW P L C	08/01/08	326 26	11/03/09	267 71	58 55 -
36 000	SWISS REINSURANCE CO SP ADR	01/25/08	2,737 80	01/26/09	955 05	1,782.75 -
7.000	SWISS REINSURANCE CO SP ADR	01/25/08	532 35	01/27/09	183 66	348.69 -
9.000	TELEFONICA S A ADS	02/01/07	593 84	01/27/09	507 99	85.85 -
14 000	TELEFONICA S A ADS	02/01/07	923 75	01/29/09	782 94	140.81 -
11 000	TELEFONICA S A ADS	02/01/07	725 80	08/07/09	817 38	91.58
7 000	TELEFONICA S A ADS	02/01/07	461 87	11/03/09	582 73	120.86
18.000	TEVA PHARMACEUTICAL INDS ADR	04/28/06	729 90	03/12/09	798 59	68 69
15.000	TEVA PHARMACEUTICAL INDS ADR	04/28/06	608 25	08/07/09	775 63	167.38
8 000	TEVA PHARMACEUTICAL INDS ADR	04/28/06	324 40	11/03/09	402 47	78 07
9 000	TEVA PHARMACEUTICAL INDS ADR	11/20/06	283 59	11/03/09	452 77	169 18
6 000	TOYOTA MTR CORP	09/29/06	653 02	08/07/09	512 74	140 28 -
3 000	TOYOTA MTR CORP	09/29/06	326 51	11/03/09	236 66	89 85 -
3.000	TOYOTA MTR CORP	12/21/06	390 30	11/03/09	236 66	153.64 -
35 000	TURKCELL ILLET ADS	05/14/08	659 88	08/07/09	558 93	100 95 -
44 000	TURKCELL ILLET ADS	05/14/08	829 56	08/12/09	703 48	126.08 -
1.000	TURKCELL ILLET ADS	05/14/08	18 85	11/03/09	16 60	2 25 -
30 000	TURKCELL ILLET ADS	05/14/08	564 60	11/03/09	497 98	66 62 -
17 000	VESTAS WIND SYSTEMS	08/08/08	690 62	11/03/09	396 08	294 54 -
4 000	VESTAS WIND SYSTEMS	08/15/08	163 42	11/03/09	93 20	70 22 -
49 000	VODAFONE GROUP PLC ADR NEW	04/28/06	1,327 76	01/21/09	903 24	424 52 -
114.000	VODAFONE GROUP PLC ADR NEW	04/28/06	3,089 07	05/26/09	2,141 67	947.40 -
50 000	VODAFONE GROUP PLC ADR NEW	05/01/08	1,587 50	05/26/09	939 33	648 17 -
24 000	WAL-MART DE MEXICO S A B DE	04/28/06	693 60	04/14/09	673 58	20 02 -
28 000	WAL-MART DE MEXICO S A.B DE	04/28/06	809 20	04/21/09	820.74	11.54
5 000	WAL-MART DE MEXICO S.A B. DE	04/28/06	144 50	08/07/09	179 74	35 24
9.000	WAL-MART DE MEXICO S.A B. DE	07/27/07	319 50	08/07/09	323 54	4 04
9.000	WAL-MART DE MEXICO S.A.B DE	07/27/07	319 49	11/03/09	317 42	2 07 -
0.00	Danone Sponsored		0.00	7/7/09	230.35	230.35
0.00	National Bank of Greece		0.00	8/10/09	339.97	339.97
0.00	BNP Paribas		0.00	11/12/09	127.56	127.56
Total for Long Term			127,090.31		97,468.84	(29,621.47)
Total short & Long Term			178,319.58		148,436.13	(29,883.45)

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THE FOLLOWING INFORMATION IS NOT BEING REPORTED TO THE INTERNAL REVENUE SERVICE WE ARE PROVIDING IT AS IT MAY PROVE HELPFUL WHEN PREPARING YOUR 2009 TAX RETURNS. AGAIN, THIS IS ONLY BEING PROVIDED AS A CONVENIENCE TO YOU AND IS NOT BEING PROVIDED TO THE INTERNAL REVENUE SERVICE

IF A MUNICIPAL BOND, PURCHASED AT A DISCOUNT, WAS SOLD OR REDEEMED IN 2009, SEE IRS PUBLICATION 550 REGARDING THE TAX TREATMENT OF MARKET DISCOUNT

** MANAGEMENT FEES PAID to D.A. Davidson & Co. during calendar year 2009 | 5,649 80

COST BASIS FOR 1099-B ITEMS

The IRS requires a gain or loss calculation for each transaction reported in the 1099-B section of this consolidated statement The following information is not reported to the IRS but we are providing it to you as a service to assist in completing the gain or loss calculation on IRS Schedule D In most instances, the information has been accumulated from transactions executed at D A Davidson & Co or provided directly by you Although we believe it is accurate, it is not intended to replace records you keep nor information that you may be provided directly by the issuer. Furthermore, unless we have been notified otherwise there is an assumed first-in, first-out (FIFO) assignment of tax-lots Since the IRS holds each filer responsible for the accuracy of the information completed on Schedule D, we suggest that you review each transaction closely before completing the schedule Again, please understand that we are providing this information as a service and you are not obligated to use it

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
SHORT TERM						
17 000	ALCON INC	01/13/09	1,497 41	08/07/09	2,214 36	716 95
27 000	ALCON INC	01/13/09	2,378 25	11/03/09	3,799.39	1,421 14
1.000	ALCON INC	01/13/09	88 08	12/02/09	157.76	69 68
24 000	ALCON INC	01/23/09	1,972 04	12/02/09	3,786.36	1,814 32
21 000	TYCO INTERNATIONAL LTD NEW	02/11/09	502 41	08/07/09	652 87	150 46
75 000	TYCO INTERNATIONAL LTD NEW	02/11/09	1,794 30	11/16/09	2,775 67	981 37
96 000	AT&T INC	03/03/09	2,173 34	08/07/09	2,468.09	294 75
84 000	AT&T INC	03/03/09	1,901 68	11/05/09	2,178 92	277 24
61 000	AT&T INC	03/17/09	1,534 76	11/05/09	1,582 31	47 55
1.000	AT&T INC	03/17/09	25 16	12/15/09	27.75	2 59
90 000	AT&T INC	04/02/09	2,402 01	12/15/09	2,497.44	95 43
105 000	AT&T INC	06/16/09	2,556 75	12/15/09	2,913.69	356.94
70 000	ADOBE SYS INC (DE)	02/23/09	1,192 10	07/30/09	2,297 44	1,105 34
70 000	ADOBE SYS INC (DE)	02/23/09	1,192 10	08/06/09	2,251.91	1,059.81
37 000	ADOBE SYS INC (DE)	02/23/09	630 11	08/07/09	1,232.43	602.32
28 000	ADOBE SYS INC (DE)	02/23/09	476 84	08/18/09	887.61	410 77
82 000	ADOBE SYS INC (DE)	03/20/09	1,682 56	08/18/09	2,599.41	916 85
3 000	ADOBE SYS INC (DE)	03/20/09	61 56	08/27/09	97.41	35.85
75 000	ADOBE SYS INC (DE)	05/06/09	2,005 41	08/27/09	2,435.25	429.84
235.000	ALCOA INC	06/16/08	9,359 81	02/18/09	1,522.79	7,837 02 -
5 000	ALCOA INC	06/16/08	199 14	03/05/09	26.35	172.79 -
90 000	ALCOA INC	08/22/08	2,881 80	03/05/09	474.30	2,407.50 -
175 000	ALCOA INC	12/18/08	1,760 33	03/05/09	922 24	838.09 -
55.000	ANADARKO PETROLEUM CORP	11/13/08	2,033 90	05/22/09	2,395.82	361.92
17 000	APPLE INC	04/17/08	2,625 04	01/05/09	1,615.56	1,009.48 -
11 000	APPLE INC	09/24/08	1,407 77	01/05/09	1,045.36	362 41 -
25 000	APPLE INC	09/24/08	3,199 49	01/23/09	2,219 88	979.61 -
11 000	APPLE INC	09/24/08	1,407 77	02/18/09	1,044 49	363 28 -
22 000	APPLE INC	10/03/08	2,241 50	02/18/09	2,088.98	152.52 -
2 000	APPLE INC	11/13/08	181 52	02/18/09	189 91	8.39
18 000	APPLE INC	11/13/08	1,633 72	03/03/09	1,605.46	28 26 -
98.000	APPLIED MATERIALS INC	07/17/09	1,236 76	08/07/09	1,323 94	87 18
60.000	ARCHER DANIELS MIDLAND CO	09/24/08	1,410 80	01/28/09	1,679 22	268.42
100 000	ARCHER DANIELS MIDLAND CO	09/24/08	2,351 34	02/03/09	2,734 98	383 64
70.000	ARCHER DANIELS MIDLAND CO	09/24/08	1,645 94	02/09/09	2,032.15	386.21
260.000	BANK OF AMERICA CORP	12/11/08	4,154 80	01/28/09	1,890 18	2,264 62 -

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COST BASIS FOR 1099-B ITEMS

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
SHORT TERM						
106 000	BANK OF AMERICA CORP	07/27/09	1,378 00	08/07/09	1,740 48	362 48
75 000	BOEING CO	08/12/08	4,968 00	04/02/09	2,814.81	2,153 19 -
15 000	BOEING CO	08/12/08	993 60	04/22/09	562.29	431.31 -
70 000	BOEING CO	08/22/08	4,580 80	04/22/09	2,624 03	1,956 77 -
5 000	BOEING CO	09/04/08	313 25	04/22/09	187 43	125.82 -
65 000	BOEING CO	09/04/08	4,072 25	05/01/09	2,676.38	1,395.87 -
25 000	BOEING CO	10/03/08	1,374 00	05/13/09	1,072 53	301.47 -
30 000	BOEING CO	10/21/08	1,386 60	05/13/09	1,287 03	99.57 -
253 000	CITIGROUP INC	09/19/08	5,356 01	01/23/09	862 72	4,493 29 -
150.000	CITIGROUP INC	09/30/08	3,120 00	01/23/09	511.50	2,608 50 -
235 000	CITIGROUP INC	10/03/08	4,546 23	01/23/09	801 34	3,744 89 -
65 000	COLGATE-PALMOLIVE CO	04/07/09	3,936 77	09/15/09	4,841.89	905 12
130 000	COMCAST CORP CL A (NEW)	04/17/08	2,616 90	01/28/09	2,048.91	567 99 -
175.000	COMCAST CORP CL A (NEW)	04/17/08	3,522 75	03/05/09	2,108.91	1,413 84 -
4.000	COMCAST CORP CL A (NEW)	04/17/08	80 52	03/20/09	50.60	29 92 -
125.000	COMCAST CORP CL A (NEW)	05/13/08	2,753 75	03/20/09	1,581.37	1,172.38 -
305.000	DELL INC	04/28/09	3,306 20	12/09/09	3,957.19	650.99
101 000	DELL INC	06/16/09	1,319 87	12/09/09	1,310.41	9.46 -
85 000	DELL INC	06/23/09	1,102 37	12/09/09	1,102.82	.45
85 000	DIAGEO PLC SPONSORED ADR NEW	04/17/08	7,089 00	03/13/09	3,636.80	3,452.20 -
81 000	DIAGEO PLC SPONSORED ADR NEW	04/17/08	6,755.40	03/17/09	3,582 60	3,172 80 -
33 000	EATON CORP	06/16/08	3,158 39	01/13/09	1,621 57	1,536 82 -
12 000	EATON CORP	07/15/08	886 06	01/13/09	589.66	296 40 -
38 000	EATON CORP	07/15/08	2,805 84	01/28/09	1,777 75	1,028 09 -
30 000	EXELON CORPORATION	04/17/08	2,611 50	02/11/09	1,662 94	948 56 -
25 000	EXELON CORPORATION	06/16/09	1,235 50	12/21/09	1,242 72	7.22
4.000	EXXON MOBIL CORPORATION	05/21/08	382 81	04/07/09	273 89	108 92 -
50 000	EXXON MOBIL CORPORATION	06/09/08	4,448.34	04/07/09	3,423.57	1,024.77 -
35 000	GENENTECH INC	04/17/08	2,576 35	03/10/09	3,207.17	630 82
61 000	GENENTECH INC	04/17/08	4,490 21	03/26/09	5,795 00	1,304.79
55 000	GENERAL ELECTRIC CO	09/04/08	1,527 35	07/13/09	626.98	900 37 -
155 000	GENERAL ELECTRIC CO	09/16/08	3,817 65	07/13/09	1,766.95	2,050.70 -
145 000	GENERAL ELECTRIC CO	02/09/09	1,845 73	07/13/09	1,652 96	192 77 -
150 000	GENERAL ELECTRIC CO	02/18/09	1,634 85	07/13/09	1,709.95	75.10
45 000	GENERAL ELECTRIC CO	03/10/09	399 15	07/13/09	512.99	113 84
205 000	GENERAL ELECTRIC CO	03/10/09	1,818 35	08/07/09	3,007.83	1,189 48
5 000	GENERAL ELECTRIC CO	06/16/09	65 35	08/07/09	73.36	8 01
255 000	GENERAL ELECTRIC CO	06/16/09	3,332 82	10/22/09	3,919 25	586 43
140 000	GENERAL ELECTRIC CO	09/09/09	2,085 98	10/22/09	2,151 74	65 76
41.000	GOLDMAN SACHS GROUP INC	07/17/08	7,451 12	04/02/09	4,671.86	2,779.26 -
14.000	GOLDMAN SACHS GROUP INC	07/17/08	2,544 28	07/08/09	1,899.10	645 18 -
7.000	GOLDMAN SACHS GROUP INC	08/12/08	1,178 31	07/08/09	949.55	228.76 -
18.000	GOLDMAN SACHS GROUP INC	08/12/08	3,029 94	07/13/09	2,694.06	335.88 -
5 000	GOOGLE INC CL A	09/04/08	2,265 35	02/11/09	1,803 07	462 28 -
14.000	GOOGLE INC CL A	12/02/08	3,862 08	02/11/09	5,048.59	1,186 51
135.000	HALLIBURTON CO	04/17/08	6,085 80	02/09/09	2,650 17	3,435 63 -
67 000	HESS CORPORATION	04/07/09	3,792 00	08/07/09	3,673.51	118.49 -
20 000	ILLINOIS TOOL WORKS INC	03/10/09	552.86	06/30/09	746 82	193.96
70 000	ILLINOIS TOOL WORKS INC	03/10/09	1,935.02	11/23/09	3,496.76	1,561 74
250 000	INTEL CORP	04/17/08	5,522 50	02/18/09	3,349.98	2,172.52 -
33.000	JPMORGAN CHASE & CO	04/17/08	1,486 65	02/18/09	707 27	779.38 -
55 000	JPMORGAN CHASE & CO	06/19/08	2,055 35	02/18/09	1,178.79	876 56 -
47.000	JPMORGAN CHASE & CO	07/02/08	1,637.95	02/18/09	1,007 33	630 62 -
43 000	JPMORGAN CHASE & CO	07/02/08	1,498 55	03/03/09	905 62	592.93 -
40.000	JPMORGAN CHASE & CO	09/19/08	1,811 20	03/03/09	842 43	968.77 -
175.000	JUNIPER NETWORKS	04/07/09	2,791.25	07/08/09	3,954.91	1,163 66
115 000	JUNIPER NETWORKS	04/07/09	1,834 25	10/28/09	2,908 29	1,074 04

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COST BASIS FOR 1099-B ITEMS

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
SHORT TERM						
50.000	JUNIPER NETWORKS	04/07/09	797 50	11/23/09	1,302.48	504.98
54.000	JUNIPER NETWORKS	06/16/09	1,277 10	11/23/09	1,406.68	129.58
50.000	MCDONALDS CORP	09/11/08	3,212 94	02/09/09	2,951 08	261 86 -
35 000	MCDONALDS CORP	09/11/08	2,249 05	03/13/09	1,834 89	414 16 -
25.000	MCDONALDS CORP	09/11/08	1,606 47	06/03/09	1,520 25	86.22 -
20.000	MCDONALDS CORP	09/19/08	1,296 20	06/03/09	1,216 20	80.00 -
40.000	MCDONALDS CORP	09/19/08	2,592 40	06/17/09	2,308.38	284 02 -
10.000	MCDONALDS CORP	09/30/08	611 30	06/17/09	577.10	34.20 -
30 000	MCDONALDS CORP	09/30/08	1,833 90	07/17/09	1,732 82	101.08 -
10.000	MCDONALDS CORP	10/03/08	612 90	07/17/09	577 61	35 29 -
45.000	MCDONALDS CORP	10/03/08	2,758 05	07/23/09	2,556 24	201 81 -
5 000	MCDONALDS CORP	10/03/08	306 45	07/27/09	279 20	27.25 -
24.000	MCDONALDS CORP	03/17/09	1,256 40	07/27/09	1,340.17	83 77
21.000	MCDONALDS CORP	06/16/09	1,207 71	07/27/09	1,172 65	35 06 -
205.000	MICROSOFT CORP (WA)	04/17/08	5,993 79	04/07/09	3,901 33	2,092 46 -
11 000	MONSANTO COMPANY	06/17/09	896 77	08/07/09	919.02	22.25
84.000	MONSANTO COMPANY	06/17/09	6,848 04	10/28/09	5,961 20	886.84 -
50 000	MONSANTO COMPANY	07/17/09	3,779 00	10/28/09	3,548 34	230 66 -
214.000	NEWS CORP INC CL A	12/08/08	1,774 74	08/07/09	2,442 10	667 36
100.000	NEWS CORP INC CL A	12/08/08	829 32	12/02/09	1,180.02	350.70
21 000	NORTHERN TR CORP	03/17/09	1,210 65	08/07/09	1,299 23	88.58
185.000	ORACLE CORP	10/24/08	2,978 50	06/03/09	3,729.51	751.01
70 000	ORACLE CORP	10/24/08	1,127 00	06/17/09	1,395.83	268 83
75.000	ORACLE CORP	11/20/08	1,163 93	06/17/09	1,495 54	331 61
60 000	ORACLE CORP	11/20/08	931 14	08/06/09	1,272 02	340.88
60.000	ORACLE CORP	12/02/08	947 34	08/07/09	1,288.76	341.42
45 000	PNC FINANCIAL SERVICES GROUP	01/05/09	2,139 50	04/22/09	1,795.09	344 41 -
21.000	PNC FINANCIAL SERVICES GROUP	01/05/09	998 44	10/19/09	940 63	57.81 -
39.000	PNC FINANCIAL SERVICES GROUP	03/13/09	1,073 68	10/19/09	1,746.88	673.20
15.000	P P G INDUSTRIES	06/30/09	660 00	08/07/09	842 07	182 07
45.000	P P G INDUSTRIES	06/30/09	1,979 99	12/02/09	2,726.09	746 10
25 000	PEPSICO INC	04/17/08	1,767 00	03/20/09	1,256.02	510.98 -
60.000	PEPSICO INC	04/17/08	4,240 80	03/27/09	3,135 01	1,105.79 -
33 000	PEPSICO INC	10/15/08	1,762 86	08/06/09	1,915.96	153.10
7 000	PEPSICO INC	10/15/08	373 94	09/09/09	405 79	31 85
40.000	PEPSICO INC	10/21/08	2,215 20	09/09/09	2,318 81	103.61
63.000	PFIZER INC	03/13/09	922 32	08/07/09	1,009 86	87 54
70 000	PUBLIC SVC	04/29/08	3,049 20	03/20/09	1,956.08	1,093 12 -
45.000	PUBLIC SVC	08/22/08	1,824 30	03/20/09	1,257.48	566 82 -
15.000	SHERWIN-WILLIAMS CO	01/28/09	743 29	04/28/09	854 27	110 98
18 000	SHERWIN-WILLIAMS CO	01/28/09	891 95	08/07/09	1,115 97	224.02
75 000	SOUTHWEST AIRLINES CO	08/06/09	680 05	08/07/09	680 23	18
100 000	STARBUCKS CORP	09/19/08	1,616 90	01/23/09	891.99	724 91 -
105.000	STARBUCKS CORP	10/03/08	1,483 55	01/23/09	936.59	546 96 -
40 000	TARGET CORP	10/08/08	1,612 58	04/22/09	1,584 11	28.47 -
70 000	TARGET CORP	10/08/08	2,822 02	05/22/09	2,881 19	59.17
25 000	TARGET CORP	10/21/08	960 79	05/22/09	1,028.99	68.20
10.000	TARGET CORP	10/21/08	384 32	08/07/09	427.89	43 57
55.000	TARGET CORP	11/07/08	2,013 55	08/07/09	2,353 39	339 84
14 000	TARGET CORP	11/13/08	461 30	08/07/09	599.04	137.74
21 000	TARGET CORP	11/13/08	691 95	10/19/09	1,059 85	367.90
34.000	TARGET CORP	11/20/08	945 88	10/19/09	1,715.96	770 08
16 000	TEVA PHARMACEUTICAL INDS ADR	02/09/09	680 24	08/07/09	824.61	144 37
69.000	TOLL BROTHERS INC	03/17/09	1,169 41	11/23/09	1,372 44	203 03
35 000	U S BANCORP DEL (NEW)	10/08/08	1,138 90	05/01/09	626 50	512.40 -
65 000	U S BANCORP DEL (NEW)	10/15/08	2,079 35	05/01/09	1,163.51	915.84 -
95 000	U S BANCORP DEL (NEW)	03/17/09	1,354 70	12/28/09	2,128.23	773.53

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COST BASIS FOR 1099-B ITEMS

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
SHORT TERM						
65.000	U S BANCORP DEL (NEW)	03/27/09	1,015 89	12/28/09	1,456 15	440.26
95.000	U S BANCORP DEL (NEW)	05/13/09	1,648 25	12/28/09	2,128.23	479.98
55 000	UNITED PARCEL SERVICE	09/09/08	3,634 84	04/07/09	2,839.19	795 65 -
10 000	UNITED PARCEL SERVICE	09/09/08	660 88	08/07/09	543.18	117 70 -
45.000	UNITED PARCEL SERVICE	10/15/08	2,360 70	08/07/09	2,444.33	83.63
18 000	UNITED PARCEL SERVICE	10/31/08	950 76	08/07/09	977.73	26 97
90.000	WAL MART STORES INC	11/18/08	4,722 30	07/27/09	4,395.52	326 78 -
15.000	WAL MART STORES INC	11/20/08	763 21	07/27/09	732.59	30.62 -
35.000	WAL MART STORES INC	11/20/08	1,780 83	08/07/09	1,729 30	51 53 -
30 000	WAL MART STORES INC	12/02/08	1,596 29	08/07/09	1,482.26	114.03 -
16 000	WAL MART STORES INC	12/08/08	915 07	08/07/09	790 54	124.53 -
5 000	WAL MART STORES INC	12/08/08	285 96	08/11/09	250.24	35.72 -
29.000	WAL MART STORES INC	12/08/08	1,658 57	09/09/09	1,478.98	179 59 -
41.000	WAL MART STORES INC	02/03/09	1,966 32	09/09/09	2,090.97	124 65
14 000	WAL MART STORES INC	02/03/09	671 43	09/21/09	712.03	40.60
45 000	WAL MART STORES INC	02/18/09	2,231 06	09/21/09	2,288 68	57.62
43 000	WAL MART STORES INC	03/17/09	2,140 11	09/21/09	2,186 96	46.85
10.000	WELLS FARGO & COMPANY (NEW)	04/17/08	296 30	02/18/09	132 91	163.39 -
65.000	WELLS FARGO & COMPANY (NEW)	07/17/08	1,764 01	02/18/09	863.91	900.10 -
110.000	YAHOO CORP (DE)	04/17/08	3,089 68	03/13/09	1,478 50	1,611 18 -
	TOTAL FOR SHORT TERM		349,816 27		302,295.49	47,520.78-
LONG TERM						
46 000	INVESCO LTD	04/17/08	1,069 96	08/07/09	937 45	132.51 -
15.000	INVESCO LTD	04/17/08	348 90	09/21/09	333 52	15 38 -
27 000	AMGEN INC	05/30/08	1,178 55	12/21/09	1,535.26	356 71
23 000	AMGEN INC	07/02/08	1,125 37	12/21/09	1,307 82	182 45
45 000	BARRICK GOLD CORP	04/17/08	2,033 55	08/07/09	1,571.80	461 75 -
140.000	CVS CAREMARK CORP	04/17/08	5,635 00	05/06/09	4,467.65	1,167 35 -
53 000	CVS CAREMARK CORP	04/17/08	2,133 25	08/07/09	1,830.57	302 68 -
95.000	CVS CAREMARK CORP	04/17/08	3,823 75	12/28/09	3,076 11	747 64 -
219 000	E M C CORP MASS	04/17/08	3,260 91	08/07/09	3,344 22	83.31
80 000	EXELON CORPORATION	04/17/08	6,964 00	11/03/09	3,698 88	3,265.12 -
56 000	EXELON CORPORATION	04/17/08	4,874 80	12/21/09	2,783 68	2,091 12 -
116.000	HALLIBURTON CO	04/17/08	5,229 28	08/07/09	2,568 47	2,660 81 -
125 000	HALLIBURTON CO	04/17/08	5,635 00	11/03/09	3,674 15	1,960.85 -
100.000	INTEL CORP	04/17/08	2,209 00	08/07/09	1,868 95	340 05 -
185 000	INTEL CORP	04/17/08	4,086 65	08/07/09	3,457 93	628 72 -
25 000	JOHNSON & JOHNSON	10/07/05	1,532 02	03/20/09	1,286.27	245.75 -
30 000	JOHNSON & JOHNSON	10/07/05	1,838 42	08/07/09	1,802.65	35.77 -
7 000	JOHNSON & JOHNSON	05/09/06	408 87	08/07/09	420.62	11.75
60 000	ESTEE LAUDER COMPANIES INC	04/17/08	2,664 60	04/28/09	1,690.33	974 27 -
125 000	LOWES CO	05/06/08	3,165 00	07/30/09	2,813 80	351.20 -
20 000	LOWES CO	06/06/08	479 20	07/30/09	450 21	28.99 -
115 000	LOWES CO	06/06/08	2,755 40	08/07/09	2,739 46	15 94 -
45 000	LOWES CO	07/17/08	908 10	08/07/09	1,071 96	163.86
155.000	MERCK & CO INC	04/17/08	6,124 05	08/04/09	4,608.17	1,515 88 -
30.000	MERCK & CO INC	04/17/08	1,185 30	08/07/09	908.07	277 23 -
22.000	MERCK & CO INC	04/24/08	878 24	08/07/09	665.92	212.32 -
50 000	MICROSOFT CORP (WA)	04/17/08	1,461 90	06/23/09	1,177 02	284.88 -
55 000	MICROSOFT CORP (WA)	04/24/08	1,747 85	06/23/09	1,294.72	453.13 -
66 000	MICROSOFT CORP (WA)	07/29/08	1,723 86	08/07/09	1,557.55	166.31 -
59 000	NEWMONT MINING CORPORATION	04/17/08	2,798 37	08/07/09	2,449.61	348.76 -
140 000	NEWS CORP INC CL A	12/08/08	1,161 04	12/28/09	1,901.29	740.25
65.000	PEPSICO INC	04/17/08	4,594 20	06/17/09	3,454.01	1,140.19 -
50 000	PEPSICO INC	04/17/08	3,534 00	07/23/09	2,828 47	705 53 -

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COST BASIS FOR 1099-B ITEMS

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
LONG TERM						
17.000	PEPSICO INC	04/17/08	1,201 56	08/06/09	987.01	214.55 -
25 000	PROCTER & GAMBLE CO	04/17/08	1,686 50	05/01/09	1,222 50	464.00 -
45 000	PROCTER & GAMBLE CO	04/17/08	3,035 70	07/30/09	2,552 81	482.89 -
18 000	PROCTER & GAMBLE CO	04/17/08	1,214 28	08/07/09	939 93	274.35 -
7.000	PROCTER & GAMBLE CO	07/15/08	450 10	08/07/09	365 53	84.57 -
48.000	PROCTER & GAMBLE CO	07/15/08	3,086 40	09/09/09	2,587 13	499.27 -
32 000	SCHLUMBERGER LIMITED	04/17/08	3,033 92	08/07/09	1,707.79	1,326.13 -
222 000	SCHWAB CHARLES CORP	04/17/08	4,604 28	08/07/09	4,320 18	284.10 -
105.000	SCHWAB CHARLES CORP	04/17/08	2,177 70	10/19/09	1,950 86	226 84 -
306.000	TAIWAN SEMICONDUCTOR MFG	04/17/08	3,318 25	08/07/09	3,124 78	193 47 -
95 000	TAIWAN SEMICONDUCTOR MFG	04/17/08	1,023 63	12/28/09	1,060 30	36.67
147 000	TOLL BROTHERS INC	07/15/08	2,567 47	08/07/09	3,185.69	618.22
31.000	TOLL BROTHERS INC	07/15/08	541 44	11/23/09	616 60	75 16
10.000	U S BANCORP DEL (NEW)	10/15/08	319 90	12/28/09	224 02	95.88 -
80 000	U S BANCORP DEL (NEW)	10/31/08	2,362 40	12/28/09	1,792 19	570.21 -
53.000	YAHOO CORP (DE)	04/17/08	1,488 66	08/07/09	775 90	712.76 -
32.000	YAHOO CORP (DE)	07/02/08	687 97	08/07/09	468 46	219.51 -
	TOTAL FOR LONG TERM		121,368.55		97,458.27	23,910.28-
	TOTAL FOR SHORT AND LONG TERM		471,184.82		399,753.76	71,431.06-

*** END OF STATEMENT ***

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THE FOLLOWING INFORMATION IS NOT BEING REPORTED TO THE INTERNAL REVENUE SERVICE. WE ARE PROVIDING IT AS IT MAY PROVE HELPFUL WHEN PREPARING YOUR 2009 TAX RETURNS. AGAIN, THIS IS ONLY BEING PROVIDED AS A CONVENIENCE TO YOU AND IS NOT BEING PROVIDED TO THE INTERNAL REVENUE SERVICE

IF A MUNICIPAL BOND, PURCHASED AT A DISCOUNT, WAS SOLD OR REDEEMED IN 2009, SEE IRS PUBLICATION 550 REGARDING THE TAX TREATMENT OF MARKET DISCOUNT.

** MANAGEMENT FEES PAID to D.A. Davidson & Co. during calendar year 2009 | 506 96

COST BASIS FOR 1099-B ITEMS

The IRS requires a gain or loss calculation for each transaction reported in the 1099-B section of this consolidated statement The following information is not reported to the IRS but we are providing it to you as a service to assist in completing the gain or loss calculation on IRS Schedule D In most instances, the information has been accumulated from transactions executed at D A. Davidson & Co or provided directly by you Although we believe it is accurate, it is not intended to replace records you keep nor information that you may be provided directly by the issuer Furthermore, unless we have been notified otherwise there is an assumed first-in, first-out (FIFO) assignment of tax-lots. Since the IRS holds each filer responsible for the accuracy of the information completed on Schedule D, we suggest that you review each transaction closely before completing the schedule Again, please understand that we are providing this information as a service and you are not obligated to use it.

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
SHORT TERM						
510.000	BRANDYWINE REALTY TRUST	08/18/09	4,996 98	12/21/09	5,605.21	608 23
270 000	CEDAR SHOPPING CENTERS INC	08/18/09	1,488 78	12/21/09	1,763.36	274.58
330 000	EDUCATION REALTY TRUST INC	08/18/09	1,742 14	12/21/09	1,613.68	128 46 -
80.000	KILROY REALTY CORP	08/18/09	1,958 40	12/21/09	2,482 49	524.09
390 000	KITE REALTY GROUP TRUST	08/18/09	1,255.76	12/21/09	1,536.95	281 19
130.000	RAMCO-GERSHENSON PROPERTIES TF	08/18/09	1,186 90	12/21/09	1,294 37	107 47
60.000	RAYONIER INC REIT	08/18/09	2,374 20	12/21/09	2,505.08	130 88
TOTAL FOR SHORT TERM			15,003.16		16,801.14	1,797.98

*** END OF STATEMENT ***

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THE FOLLOWING INFORMATION IS NOT BEING REPORTED TO THE INTERNAL REVENUE SERVICE WE ARE PROVIDING IT AS IT MAY PROVE HELPFUL WHEN PREPARING YOUR 2009 TAX RETURNS AGAIN, THIS IS ONLY BEING PROVIDED AS A CONVENIENCE TO YOU AND IS NOT BEING PROVIDED TO THE INTERNAL REVENUE SERVICE

IF A MUNICIPAL BOND, PURCHASED AT A DISCOUNT, WAS SOLD OR REDEEMED IN 2009, SEE IRS PUBLICATION 550 REGARDING THE TAX TREATMENT OF MARKET DISCOUNT

** MANAGEMENT FEES PAID to D.A. Davidson & Co. during calendar year 2009 | 5,792.17

COST BASIS FOR 1099-B ITEMS

The IRS requires a gain or loss calculation for each transaction reported in the 1099-B section of this consolidated statement The following information is not reported to the IRS but we are providing it to you as a service to assist in completing the gain or loss calculation on IRS Schedule D In most instances, the information has been accumulated from transactions executed at D A Davidson & Co or provided directly by you Although we believe it is accurate, it is not intended to replace records you keep nor information that you may be provided directly by the issuer Furthermore, unless we have been notified otherwise there is an assumed first-in, first-out (FIFO) assignment of tax-lots Since the IRS holds each filer responsible for the accuracy of the information completed on Schedule D, we suggest that you review each transaction closely before completing the schedule Again, please understand that we are providing this information as a service and you are not obligated to use it

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
SHORT TERM						
18 000	ACCENTURE PLC CL A	12/29/08	565 52	11/03/09	682 72	117 20
18.000	FOSTER WHEELER AG NEW	08/14/09	526 07	11/03/09	534 22	8.15
38 000	ABB LTD ADS (1/4 REG SHS)	12/29/08	553 28	08/07/09	699 94	146 66
36.000	AGCO CORP	12/29/08	835 92	08/07/09	1,207 04	371.12
41 000	ABBOTT LABORATORIES	03/17/09	2,005 31	09/24/09	1,915.15	90 16 -
12 000	ABBOTT LABORATORIES	06/16/09	538 08	09/24/09	560.53	22.45
60.000	AECOM TECHNOLOGY CORP	01/23/09	1,536 12	11/03/09	1,508 96	27 16 -
30.000	AMGEN INC	12/29/08	1,694 37	04/14/09	1,441 76	252 61 -
28 000	BARD C R INC	12/29/08	2,270 52	11/03/09	2,120 38	150 14 -
92.000	BOEING CO	12/29/08	3,691 04	02/27/09	2,944 16	746.88 -
67 000	CAMERON INTERNATIONAL CORP	12/29/08	1,308.24	08/07/09	2,304.07	995 83
86.000	CERNER CORP	12/29/08	3,265 94	10/30/09	6,543 91	3,277 97
13.000	CERNER CORP	12/29/08	493 69	11/03/09	990 57	496.88
12.000	CLOROX CO	12/29/08	645.38	11/03/09	702 94	57 56
56 000	COGNIZANT TECH SOLUTIONS CORP	12/29/08	954 13	08/07/09	1,908 43	954.30
12 000	COMPANHIA DE BEBIDAS ADS	12/29/08	498 43	11/03/09	1,097.01	598.58
185.000	COVANTA HOLDING CORPORATION	12/29/08	4,131 42	04/22/09	2,568 10	1,563 32 -
91 000	COVANTA HOLDING CORPORATION	03/17/09	1,277 64	04/22/09	1,263 23	14.41 -
100.000	CUMMINS INC	12/29/08	2,415 70	01/20/09	2,471.58	55.88
7 000	CUMMINS INC	12/29/08	169 10	01/20/09	173 01	3 91
26 000	DARDEN RESTAURANTS INC	04/14/09	958 57	11/03/09	797 91	160.66 -
48.000	DIRECTV GROUP INC	12/29/08	997 34	08/07/09	1,185.56	188.22
62.000	DIRECTV GROUP INC	12/29/08	1,288.24	11/03/09	1,631.17	342 93
19.000	DOLBY LABORATORIES INC CL A	01/23/09	518 97	08/07/09	764 16	245.19
29.000	DOLBY LABORATORIES INC CL A	01/23/09	792.11	11/03/09	1,260 62	468.51
198 000	ELECTRONIC ARTS INC	12/29/08	2,971 58	01/23/09	3,346.58	375 00
26.000	EMERSON ELECTRIC CO	12/29/08	889 17	08/07/09	928 95	39.78
136.000	EMERSON ELECTRIC CO	12/29/08	4,651.07	08/14/09	4,776 47	125.40
79 000	EMERSON ELECTRIC CO	03/17/09	2,125 89	08/14/09	2,774.56	648.67
87 000	EXPRESS SCRIPTS INC	12/29/08	5,054 01	04/22/09	5,181 58	127.57
12.000	EXPRESS SCRIPTS INC	12/29/08	697.10	11/03/09	1,005 57	308.47
86.000	FTI CONSULTING INC	12/29/08	3,691.12	11/03/09	3,578 37	112.75 -
10.000	FTI CONSULTING INC	03/17/09	492 90	11/03/09	416.09	76.81 -
24 000	FTI CONSULTING INC	06/16/09	1,265.28	11/03/09	998 62	266.66 -
37 000	FAMILY DOLLAR STORES INC	12/29/08	900.06	02/27/09	1,030 44	130.38
18.000	FAMILY DOLLAR STORES INC	12/29/08	437 87	08/07/09	564.10	126.23

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COST BASIS FOR 1099-B ITEMS

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
SHORT TERM						
174.000	FAMILY DOLLAR STORES INC	12/29/08	4,232 72	09/25/09	4,537 82	305.10
14.000	FAMILY DOLLAR STORES INC	03/17/09	440 02	09/25/09	365 11	74.91 -
91.000	FAMILY DOLLAR STORES INC	06/16/09	2,588 04	09/25/09	2,373 23	214.81 -
53.000	GAMESTOP CORP CL A (NEW)	12/29/08	1,158 58	02/27/09	1,451 13	292.55
81 000	GAMESTOP CORP CL A (NEW)	12/29/08	1,770 66	08/07/09	2,041 14	270.48
101 000	GAMESTOP CORP CL A (NEW)	12/29/08	2,207 86	08/25/09	2,277 69	69 83
61.000	GAMESTOP CORP CL A (NEW)	03/17/09	1,514.63	08/25/09	1,375 63	139 00 -
55.000	GAMESTOP CORP CL A (NEW)	06/16/09	1,261 70	08/25/09	1,240.33	21 37 -
38.000	GAP INC	09/25/09	829 39	11/03/09	831 03	1 64
151.000	GUESS INC	12/29/08	2,229 97	01/20/09	2,372.25	142 28
35 000	HALLIBURTON CO	12/29/08	603 68	11/03/09	1,061 87	458 19
43 000	HARRIS CORP	01/20/09	1,753 76	08/07/09	1,346 29	407.47 -
36 000	HARRIS CORP	01/20/09	1,468 26	11/03/09	1,546 88	78.62
49 000	HARRIS STRATEX NETWORKS INC	05/29/09	262 93	06/10/09	318 49	55.56
42 000	ILLINOIS TOOL WORKS INC	12/29/08	1,403 89	01/23/09	1,383.13	20 76 -
168.000	ILLINOIS TOOL WORKS INC	12/29/08	5,615 57	04/02/09	5,593.02	22 55 -
70.000	ILLINOIS TOOL WORKS INC	03/17/09	1,906 10	04/02/09	2,330.43	424 33
14 000	INTL BUSINESS MACHINES CORP	12/29/08	1,117.87	11/03/09	1,684.85	566.98
41 000	JOHNSON & JOHNSON	12/29/08	2,368 08	04/14/09	2,118 41	249 67 -
36 000	JOHNSON & JOHNSON	12/29/08	2,079 29	11/03/09	2,125.02	45.73
162 000	MANULIFE FINANCIAL CORP	12/29/08	2,541 13	03/20/09	1,839 00	702 13 -
33 000	MCDONALDS CORP	12/29/08	2,007 69	11/03/09	1,951.56	56 13 -
18 000	MONSANTO COMPANY	07/29/08	2,056 50	02/27/09	1,404.35	652 15 -
27.000	MONSANTO COMPANY	07/29/08	3,084 75	07/09/09	1,956.39	1,128 36 -
60 000	MONSANTO COMPANY	12/29/08	4,043 40	07/09/09	4,347.53	304 13
17 000	NATIONAL-OILWELL VARCO INC	12/29/08	387 36	08/07/09	623 37	236 01
49 000	NATIONAL-OILWELL VARCO INC	12/29/08	1,116 51	10/01/09	2,058 92	942 41
15 000	NIKE INC	12/29/08	735 90	11/03/09	935.97	200 07
17 000	NORTHERN TR CORP	12/29/08	815 22	08/07/09	1,056.18	240 96
91 000	NORTHERN TR CORP	12/29/08	4,363 81	11/16/09	4,431.82	68 01
17 000	NORTHERN TR CORP	03/17/09	1,008 61	11/16/09	827.92	180 69 -
24.000	NORTHERN TR CORP	06/16/09	1,278 48	11/16/09	1,168.83	109.65 -
15.000	PETRO BRAS SA PETROBAS ADS(RP1	05/19/09	599 52	11/03/09	710.68	111 16
42 000	T-ROWE PRICE GROUP INC	12/29/08	1,307 38	08/07/09	2,060.04	752.66
13 000	T-ROWE PRICE GROUP INC	12/29/08	404 66	11/03/09	634 25	229 59
19 000	PRICELINE COM INC	01/20/09	1,274 14	02/27/09	1,624.11	349 97
47 000	PRICELINE COM INC	01/20/09	3,151 82	10/26/09	8,389.28	5,237 46
3 000	PRICELINE COM INC	01/20/09	201 18	11/03/09	495.25	294 07
9 000	SAP AKIENGESELLSCHAFT SPONS	02/27/09	294 37	11/03/09	417.04	122 67
19 000	SCHWAB CHARLES CORP	06/16/09	335.73	10/26/09	338.20	2 47
168 000	SMITH INTERNATIONAL INC	12/29/08	3,693 31	05/19/09	4,709.25	1,015 94
94 000	STATE STREET CORP	12/29/08	3,319 70	10/30/09	3,949 96	630.26
17.000	STATE STREET CORP	12/29/08	600 38	11/03/09	723.52	123 14
49.000	STRYKER CORP	03/17/09	1,640 03	07/08/09	1,861 95	221.92
24 000	UNION PACIFIC CORP	12/29/08	1,093 92	11/03/09	1,414.52	320.60
27 000	VARIAN MEDICAL SYSTEMS INC	12/29/08	898 99	08/07/09	975.75	76.76
21 000	VARIAN MEDICAL SYSTEMS INC	12/29/08	699 22	11/03/09	896.67	197.45
13 000	VISA INC	04/22/09	771 06	11/03/09	1,001.62	230 56
29 000	WAL MART STORES INC	12/29/08	1,592 10	11/03/09	1,444.16	147.94 -
19.000	WESTERN DIGITAL CORP	10/01/09	678.45	11/03/09	648.47	29.98 -
24 000	XILINX INC	04/14/09	493 87	11/03/09	514.78	20 91
0.00	Companhia De Bebidas	12/29/08	0.00	6/24/09	6.31	6.31
	TOTAL FOR SHORT TERM		140,409.37		157,669.86	17,260.49
LONG TERM						
44 000	ABBOTT LABORATORIES	09/28/06	2,126 93	04/14/09	1,956.18	170 75 -
170 000	ABBOTT LABORATORIES	09/28/06	8,217 70	09/24/09	7,940 85	276 85 -

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COST BASIS FOR 1099-B ITEMS

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
LONG TERM						
6 000	APPLE INC	05/11/06	410 41	11/03/09	1,129 17	718.76
118.000	CISCO SYSTEMS INC	08/30/06	2,548 80	02/27/09	1,734 83	813 97 -
101 000	CISCO SYSTEMS INC	08/30/06	2,181 60	08/07/09	2,255 47	73.87
30.000	DANAHER CORP	08/30/06	2,009 04	01/23/09	1,532 99	476 05 -
14 000	DANAHER CORP	08/30/06	937 55	11/03/09	961 63	24 08
15 000	ECOLAB INC	08/30/06	674 78	08/07/09	631.03	43 75 -
13 000	ECOLAB INC	08/30/06	584 81	11/03/09	577 58	7 23 -
4 000	GOOGLE INC CL A	05/03/06	1,579 52	11/03/09	2,142.50	562 98
47 000	HEWLETT-PACKARD CO (DE)	11/28/07	2,366 91	08/07/09	2,041 15	325 76 -
10.000	HEWLETT-PACKARD CO (DE)	11/28/07	503 60	11/03/09	476.38	27 22 -
96 000	INTEL CORP	11/29/07	2,528 28	01/20/09	1,281 78	1,246 50 -
30 000	INTEL CORP	11/29/07	790 09	08/07/09	561.88	228 21 -
109 000	MICROSOFT CORP (WA)	08/30/06	2,814 38	06/16/09	2,588 90	225 48 -
46 000	MICROSOFT CORP (WA)	08/30/06	1,187 72	11/03/09	1,265 42	77 70
29 000	PEPSICO INC	08/30/06	1,910 23	11/03/09	1,737.34	172 89 -
26 000	PRAXAIR INC	09/18/08	2,103.29	11/03/09	2,077.34	25 95 -
53.000	PROCTER & GAMBLE CO	08/30/06	3,286 00	11/03/09	3,100 42	185 58 -
2.000	QUALCOMM INC	02/27/06	96 64	11/03/09	84 08	12 56 -
52 000	QUALCOMM INC	05/03/06	2,672 80	11/03/09	2,186 02	486 78 -
27.000	SCHEIN HENRY INC	01/29/08	1,563 31	08/07/09	1,381.01	182 30 -
17 000	SCHEIN HENRY INC	01/29/08	984 30	11/03/09	921.71	62 59 -
17 000	SCHWAB CHARLES CORP	08/30/06	275 40	08/07/09	333 87	58 47
171 000	SCHWAB CHARLES CORP	08/30/06	2,770 20	10/26/09	3,043.77	273.57
60.000	SCHWAB CHARLES CORP	12/20/06	1,150 20	10/26/09	1,067 99	82 21 -
89.000	SOUTHWESTERN ENERGY CO (DE)	06/24/08	4,245 15	10/01/09	3,661.37	583 78 -
14 000	SOUTHWESTERN ENERGY CO (DE)	06/24/08	667 78	11/03/09	635.58	32 20 -
105 000	STRYKER CORP	12/18/07	7,765 70	07/08/09	3,989 89	3,775 81 -
22 000	TEXAS INSTRUMENTS INC	08/30/06	720 41	08/07/09	532 38	188 03 -
54.000	TEXAS INSTRUMENTS INC	08/30/06	1,768 27	11/03/09	1,264 10	504.17 -
16 000	THERMO FISHER SCIENTIFIC CORP	05/01/07	838 24	11/03/09	703 98	134.26 -
	TOTAL FOR LONG TERM		64,280.04		55,798.59	8,481.45-
	TOTAL FOR SHORT AND LONG TERM		204,689.41		213,468.45	8779.04

** Please note if the Gross Proceeds Total from the 1099-B Summary does not match the Cost Basis Total for Short and Long Term, additional research will be required in order to complete Schedule D correctly

*** END OF STATEMENT ***

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OTHER INFORMATION

FOR THE PERIOD ENDING 12/31/09, THE INTEREST RATE ON YOUR BANK DEPOSIT PROGRAM IS 0.05%, WHICH EQUATES TO AN APY OF 0.05%. APY IS A PERCENTAGE RATE THAT REFLECTS THE TOTAL AMOUNT OF INTEREST PAID ON THE ACCOUNT, BASED ON THE INTEREST RATE AND THE FREQUENCY OF COMPOUNDING FOR A 365-DAY PERIOD.

*** 2009 YEAR-END TAX INFORMATION ***

BE ON THE LOOKOUT FOR YOUR 2009 DAVIDSON 1099 TAX FORM CONTAINING INFORMATION NEEDED TO PREPARE YOUR 2009 TAX RETURNS. WE WILL HAVE OUR 1099 FORMS PREPARED AND MAILED TO YOU BY FEBRUARY 16,2010. IF YOU OWNED AN INTEREST IN A LIMITED PARTNERSHIP ANYTIME DURING 2009, YOU WILL RECEIVE A TAX REPORTING FORM K-1 DIRECTLY FROM THE PARTNERSHIP. IF YOU HAVE QUESTIONS REGARDING ANY INFORMATION REPORTED TO YOU ON THE DAVIDSON 1099 OR A PARTNERSHIP K-1, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

PLEASE REFER TO THE SECTION "PORTFOLIO SECURITIES HELD AT D A. DAVIDSON & CO " ON THE BACK OF THIS STATEMENT FOR INFORMATION CONCERNING MARKET PRICES INCLUDED ON THIS STATEMENT. "ESTIMATED ANNUAL INCOME" (EAI) INFORMATION PRESENTED BELOW, WHEN AVAILABLE, REFLECTS THE ESTIMATED AMOUNT YOU WOULD EARN ON A SECURITY IF YOUR CURRENT POSITION AND ITS RELATED INCOME REMAINED CONSTANT FOR A YEAR. "CURRENT EST. YIELD" (EAY), WHEN AVAILABLE, REFLECTS THE CURRENT ESTIMATED ANNUAL INCOME DIVIDED BY THE CURRENT MARKET VALUE OF THE SECURITY AS OF THE STATEMENT CLOSING DATE. EAI AND EAY CONTAIN CERTAIN TYPES OF SECURITIES THAT COULD INCLUDE A RETURN OF PRINCIPAL CAPITAL GAINS, IN WHICH CASE THE EAI OR EAY WOULD BE OVERSTATED IN ADDITION, BONDS CALLS, MATURITIES, RECLASSIFICATION OF DIVIDENDS, CAPITAL GAINS AND RETURN OF CAPITAL MAY OVERSTATE OR UNDERSTATE EAI OR EAY EAI AND EAY ARE ESTIMATES AND THE ACTUAL INCOME AND YIELD MIGHT BE LOWER OR HIGHER THAN THE ESTIMATED AMOUNTS. EAY REFLECTS ONLY THE INCOME GENERATED BY AN INVESTMENT AND IT DOES NOT REFLECT CHANGES IN THE SECURITIES' PRICE WHICH MAY FLUCTUATE. THE INFORMATION USED TO DERIVE THESE ESTIMATES IS OBTAINED FROM THIRD PARTIES WE CONSIDER RELIABLE. PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS.

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
	EQUITIES/OPTIONS								
451	ABB LTD ADS (1/4 REG SHS(ABB)	*	15.683	7,073.14	19.10	8,614.10	1,540.96		
98	AGCO CORP(AGCO)	*	22.878	2,242.08	32.34	3,169.32	927.24		
288	AECOM TECHNOLOGY CORP(ACM)	*	28.139	8,104.05	27.50	7,920.00	(184 05)		
196	AMGEN INC(AMGN)	*	55.209	10,821.01	56.57	11,087.72	266.71		
85	APPLE INC(AAPL)	*	82.951	7,050.85	210.732	17,912.22	10,861.37		
229	AVON PRODUCTS INC(AVP)	11/16/09	35.46	8,120.32	31.50	7,213.50	(906.82)	192.36	2.66%
109	BARD C R INC(BCR)	*	79.546	8,670.48	77.90	8,491.10	(179.38)	74.12	.87%
237	CAMERON INTERNATIONAL CO(CAM)	*	20.718	4,910.26	41.80	9,906.60	4,996.34		
258	CARNIVAL CORP PAIRED CTF(CCL)	9/24/09	33.788	8,717.33	31.69	8,176 02	(541.31)		
101	CERNER CORP(CERN)	*	44.575	4,502.11	82.44	8,326.44	3,824.33		
588	CISCO SYSTEMS INC(CSCO)	*	22.127	13,010.69	23.94	14,076.72	1,066.03		
114	CLOROX CO(CLX)	*	53.427	6,090.64	61.00	6,954.00	863.36	228.00	3.27%

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PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
	EQUITIES/OPTIONS								
209	COGNIZANT TECH SOLUTIONS(CTSH)	*	19.547	4,085.32	45.33	9,473.97	5,388.65		
141	COMPANHIA DE BEBIDAS ADS(ABV) AMERICAS-AMBEV PF ADR	12/29/08	41.536	5,856.58	101.09	14,253.69	8,397.11	255.21	1.79%
113	DANAHER CORP(DHR)	*	66.854	7,554.52	75 20	8,497.60	943.08	18.08	.21%
117	DARDEN RESTAURANTS INC(DRI)	*	36.375	4,255.83	35.07	4,103.19	(152.64)	117.00	2.85%
315	DIRECTV GROUP HOLDINGS(DTV)	*	21.072	6,637.73	33.35	10,505.25	3,867.52		
107	DOLBY LABORATORIES INC C(DLB)	*	29.177	3,121.92	47 73	5,107.11	1,985.19		
197	DOVER CORP(DOV)	11/10/09	41.182	8,112.93	41 61	8,197.17	84.24	204.88	2.49%
209	ECOLAB INC(ECL)	*	43.04	8,995.31	44.58	9,317.22	321.91	129.58	1.39%
86	EXPRESS SCRIPTS INC(ESRX)	*	53.207	4,575.84	86 42	7,432.12	2,856.28		
78	FLOWSERVE CORPORATION(FLS)	*	49.95	3,896.10	94.53	7,373.34	3,477.24	84.24	1.14%
354	GAP INC(GPS)	9/25/09	21.826	7,726.40	20.95	7,416.30	(310.10)	120 36	1 62%
61	GOLDMAN SACHS GROUP INC(GS)	*	158.74	9,683.15	168.84	10,299.24	616.09	85.40	.82%
24	GOOGLE INC CL A(GOOG)	*	414.025	9,936.60	619.98	14,879.52	4,942.92		
239	HALLIBURTON CO(HAL)	*	17.25	4,122.75	30.09	7,191.51	3,068.76	86.04	1.19%
121	HARRIS CORP(HRS)	*	36.453	4,410.78	47.55	5,753.55	1,342.77	106.48	1.85%
205	HEWLETT-PACKARD CO (DE)(HPQ)	*	42.981	8,811.20	51.51	10,559.55	1,748.35	65.60	.62%
467	INTEL CORP(INTC)	*	25.069	11,707.13	20.40	9,526.80	(2,180 33)	261.52	2.74%
107	INTL BUSINESS MACHINES C(IBM)	*	81 506	8,721.15	130.90	14,006.30	5,285.15	235.40	1.68%
145	JACOBS ENGINEERING GROUP(JEC) (DEL)	*	45.298	6,568.17	37.61	5,453.45	(1,114.72)		
166	JOHNSON & JOHNSON(JNJ)	*	55.047	9,137.82	64.41	10,692.06	1,554.24	325.36	3.04%
192	MCDONALDS CORP(MCD)	*	59.678	11,458.12	62.44	11,988.48	530.36	422.40	3.52%
488	MICROSOFT CORP (WA)(MSFT)	*	23.44	11,438.48	30.48	14,874.24	3,435.76	253.76	1.70%

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PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

EQUITIES/OPTIONS

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
70	MONSANTO COMPANY(MON)	*	78.035	5,462.47	81.75	5,722 50	260.03	74.20	1.29%
204	NATIONAL-OILWELL VARCO I(NOV)	*	23.614	4,817.23	44.09	8,994.36	4,177.13		
165	NIKE INC(NKE) CL B	*	55.292	9,123.26	66.07	10,901.55	1,778.29	178.20	1.63%
181	PEPSICO INC(PEP)	*	64.014	11,586.47	60.80	11,004 80	(581.67)	325.80	2.96%
108	PETRO BRAS SA PETROBAS A(PBR)	5/19/09	39.968	4,316.54	47.68	5,149.44	832.90	38.44	.74%
142	PRAXAIR INC(PX)	*	64.892	9,214.65	80.31	11,404.02	2,189.37	227.20	1.99%
211	T-ROWE PRICE GROUP INC(TROW)	*	30 658	6,468 89	53.25	11,235.75	4,766.86	211.00	1.87%
47	PRICELINE.COM INC(PCLN)	*	83.232	3,911 89	218.41	10,265.27	6,353 38		
176	PROCTER & GAMBLE CO(PG)	*	58.144	10,233.35	60.63	10,670.88	437 53	309.76	2.90%
283	QUALCOMM INC(QCOM)	*	47.046	13,313.90	46.26	13,091.58	(222.32)	192.44	1.46%
277	RED HAT INC(RHT)	*	14.133	3,914.80	30.90	8,559.30	4,644.50		
178	SAP AKIENGESELLSCHAFT SP(SAP) ADR	*	32.96	5,866.95	46.81	8,332.18	2,465.23	197.58	2.37%
219	SCHEIN HENRY INC(HSIC)	*	52.923	11,590 14	52.60	11,519 40	(70.74)		
134	SCHLUMBERGER LIMITED(SLB)	*	64.006	8,576.82	65.09	8,722.06	145.24	112.56	1.29%
125	SOUTHWESTERN ENERGY CO ((SWN)	*	42.412	5,301.53	48.20	6,025.00	723.47		
122	STATE STREET CORP(STT)	*	25.807	3,148.48	43.54	5,311.88	2,163.40	4 88	.09%
397	TEXAS INSTRUMENTS INC(TXN)	*	28.919	11,480.83	26.06	10,345.82	(1,135.01)	190.56	1.84%
118	THERMO FISHER SCIENTIFIC(TMO)	*	47.68	5,626.19	47.69	5,627.42	1.23		
167	UNION PACIFIC CORP(UNP)	*	51.067	8,528.20	63.90	10,671.30	2,143.10	180.36	1.69%
146	VARIAN MEDICAL SYSTEMS I(VAR)	*	32.724	4,777.77	46.85	6,840.10	2,062 33		
67	VISA INC(V)	4/22/09	59.312	3,973.90	87.46	5,859.82	1,885.92	33 50	.57%
135	WAL MART STORES INC(WMT)	*	53.113	7,170.30	53.45	7,215.75	45.45	147.15	2.03%

SEE REVERSE SIDE FOR PAGE 5

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PORTFOLIO SECURITIES HELD AT D A DAVIDSON

EQUITIES/OPTIONS

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
227	WESTERN DIGITAL CORP(WDC)	*	35.632	8,088.55	44.15	10,022.05	1,933.50		
361	XILINX INC(XLNX)	*	21.603	7,798.60	25.06	9,046.66	1,248.06	231.04	2.55%
164	ACCENTURE PLC CL A(ACN)	*	31.251	5,125.11	41.50	6,806.00	1,680.89	123.00	1 80%
261	FOSTER WHEELER AG NEW(FWLT)	*	29.82	7,783.01	29.44	7,683 84	(99.17)		
	SUBTOTAL- EQUITIES/OPTIONS			437,326.62		545,778.13	108,451.51	6,043.46	1.10%
	TOTAL VALUED SECURITIES			437,326.62		545,778.13	108,451.51	6,043.46	1.10%

* THIS SECURITY POSITION IS COMPRISED OF MULTIPLE PURCHASES

COST INFORMATION IS PRESENTED AS A GENERAL GUIDE TO PORTFOLIO PERFORMANCE. THE VALUES PRESENTED SHOULD NOT BE RELIED UPON FOR TAX PURPOSES
PLEASE COMPARE THESE VALUES TO YOUR PURCHASE RECORDS AND NOTIFY YOUR FINANCIAL CONSULTANT IF CORRECTIONS ARE REQUIRED

MONTHLY ACTIVITY DETAIL

INCOME ACTIVITY

DATE	ACTIVITY	DESCRIPTION	AMOUNT	DAILY TOTAL
12/01/09	CASH DIV	229 AVON PRODUCTS INC(AVP)	48.09	
12/01/09	CASH DIV	467 INTEL CORP(INTC)	65.38	
12/01/09	CASH DIV	67 VISA INC(V)	8 38	121.85
12/04/09	CASH DIV	121 HARRIS CORP(HRS)	26.62	26.62
12/08/09	CASH DIV	166 JOHNSON & JOHNSON(JNJ)	81.34	81.34
12/09/09	CASH DIV	123 PETRO BRAS SA PETROBAS ADS(RP1(PBR)	42.02	42.02
12/10/09	CASH DIV	107 INTL BUSINESS MACHINES CORP(IBM)	58.85	
12/10/09	CASH DIV	488 MICROSOFT CORP (WA)(MSFT)	63.44	122.29
12/15/09	CASH DIV	197 DOVER CORP(DOV)	51.22	
12/15/09	CASH DIV	192 MCDONALDS CORP(MCD)	105.60	
12/15/09	CASH DIV	142 PRAXAIR INC(PX)	56.80	
12/15/09	INTEREST	BANK INSD DEPOSIT ACCOUNT	.32	213.94
12/16/09	CASH DIV	204 NATIONAL-OILWELL VARCO INC(NOV)	20.40	
12/16/09	CASH DIV	NATIONAL-OILWELL VARCO INC(NOV)	204.00	224.40
12/23/09	CASH DIV	239 HALLIBURTON CO(HAL)	21.51	
12/23/09	CASH DIV	283 QUALCOMM INC(QCOM)	48 11	69.62
12/29/09	CASH DIV	141 COMPANHIA DE BEBIDAS ADS(ABV)	127.63	

OTHER INFORMATION

FOR THE PERIOD ENDING 12/31/09, THE INTEREST RATE ON YOUR BANK DEPOSIT PROGRAM IS 0.05%, WHICH EQUATES TO AN APY OF 0.05%. APY IS A PERCENTAGE RATE THAT REFLECTS THE TOTAL AMOUNT OF INTEREST PAID ON THE ACCOUNT, BASED ON THE INTEREST RATE AND THE FREQUENCY OF COMPOUNDING FOR A 365-DAY PERIOD.

*** 2009 YEAR-END TAX INFORMATION ***

BE ON THE LOOKOUT FOR YOUR 2009 DAVIDSON 1099 TAX FORM CONTAINING INFORMATION NEEDED TO PREPARE YOUR 2009 TAX RETURNS. WE WILL HAVE OUR 1099 FORMS PREPARED AND MAILED TO YOU BY FEBRUARY 16,2010. IF YOU OWNED AN INTEREST IN A LIMITED PARTNERSHIP ANYTIME DURING 2009, YOU WILL RECEIVE A TAX REPORTING FORM K-1 DIRECTLY FROM THE PARTNERSHIP IF YOU HAVE QUESTIONS REGARDING ANY INFORMATION REPORTED TO YOU ON THE DAVIDSON 1099 OR A PARTNERSHIP K-1, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

PLEASE REFER TO THE SECTION "PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON & CO " ON THE BACK OF THIS STATEMENT FOR INFORMATION CONCERNING MARKET PRICES INCLUDED ON THIS STATEMENT. "ESTIMATED ANNUAL INCOME" (EAI) INFORMATION PRESENTED BELOW, WHEN AVAILABLE, REFLECTS THE ESTIMATED AMOUNT YOU WOULD EARN ON A SECURITY IF YOUR CURRENT POSITION AND ITS RELATED INCOME REMAINED CONSTANT FOR A YEAR. "CURRENT EST YIELD" (EAY), WHEN AVAILABLE, REFLECTS THE CURRENT ESTIMATED ANNUAL INCOME DIVIDED BY THE CURRENT MARKET VALUE OF THE SECURITY AS OF THE STATEMENT CLOSING DATE EAI AND EAY CONTAIN CERTAIN TYPES OF SECURITIES THAT COULD INCLUDE A RETURN OF PRINCIPAL CAPITAL GAINS, IN WHICH CASE THE EAI OR EAY WOULD BE OVERSTATED. IN ADDITION, BONDS CALLS, MATURITIES, RECLASSIFICATION OF DIVIDENDS, CAPITAL GAINS AND RETURN OF CAPITAL MAY OVERSTATE OR UNDERSTATE EAI OR EAY EAI AND EAY ARE ESTIMATES AND THE ACTUAL INCOME AND YIELD MIGHT BE LOWER OR HIGHER THAN THE ESTIMATED AMOUNTS EAY REFLECTS ONLY THE INCOME GENERATED BY AN INVESTMENT AND IT DOES NOT REFLECT CHANGES IN THE SECURITIES' PRICE WHICH MAY FLUCTUATE. THE INFORMATION USED TO DERIVE THESE ESTIMATES IS OBTAINED FROM THIRD PARTIES WE CONSIDER RELIABLE. PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
	EQUITIES/OPTIONS								
365	ALTERA CORP(ALTR)	*	19.166	6,995.46	22.63	8,259.95	1,264.49	73.00	.88%
121	AMGEN INC(AMGN)	*	49.444	5,982 72	56 57	6,844.97	862.25		
184	ANADARKO PETROLEUM CORP(APC)	*	38.388	7,063.38	62.42	11,485.28	4,421.90	66.24	.57%
1,017	APPLIED MATERIALS INC(AMAT)	*	12.872	13,091.22	13.94	14,176.98	1,085.76	244.08	1.72%
1,024	BANK OF AMERICA CORP(BAC)	*	14.149	14,488.75	15.06	15,421.44	932.69	40.96	.26%
287	BARRICK GOLD CORP(ABX)	*	35.543	10,200.71	39.38	11,302.06	1,101.35	114.80	1.01%
339	CVS CAREMARK CORP(CVS)	*	33.166	11,243.29	32.21	10,919.19	(324.10)	103.39	.94%
50	COLGATE-PALMOLIVE CO(CL)	*	60.638	3,031.89	82.15	4,107.50	1,075.61	88.00	2.14%
1,068	E M C CORP MASS(EMC)	*	13.541	14,461.63	17 47	18,657.96	4,196.33		
130	ENSCO INTL PLC SPON ADR(ESV)	12/28/09	41.779	5,431 25	39.94	5,192.20	(239.05)		
160	EXPEDITORS INTL WASH INC(EXPD)	*	33.275	5,324.04	34.77	5,563.20	239.16	60.80	1.09%
460	FORD MOTOR CO(F)	11/16/09	8.69	3,997.40	10.00	4,600.00	602.60		

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Attachment B, Part II, line 10b & C 6 of 19

PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

EQUITIES/OPTIONS

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
350	GENERAL ELECTRIC CO(GE)	*	15.293	5,352.67	15.13	5,295.50	(57.17)	140.00	2.64%
552	HALLIBURTON CO(HAL)	*	26.918	14,858.67	30.09	16,609.68	1,751.01	198.72	1.19%
112	HEINZ H J CO(HNZ)	*	32.413	3,630.20	42.76	4,789.12	1,158.92	188.16	3.92%
91	HESS CORPORATION(HES)	*	53.651	4,882.24	60.50	5,505.50	623.26	36.40	.66%
868	INTEL CORP(INTC)	*	20.394	17,701.77	20.40	17,707.20	5 43	486.08	2.74%
208	JOHNSON & JOHNSON(JNJ)	*	62.69	13,039.47	64.41	13,397.28	357.81	407 68	3.04%
75	KELLOGG COMPANY(K)	11/23/09	53.784	4,033.82	53.20	3,990.00	(43.82)	112.50	2.81%
395	KROGER CO(KR)	*	19.937	7,875 15	20.53	8,109.35	234.20	150.10	1.85%
78	ESTEE LAUDER COMPANIES I(EL) CL A COMMON	4/17/08	44.41	3,463.98	48 36	3,772 08	308.10	42.90	1.13%
90	LOCKHEED MARTIN CORP(LMT)	*	76.647	6,898.21	75.35	6,781.50	(116.71)	226.80	3 34%
840	LOWES CO(LOW)	*	21.309	17,899.67	23.39	19,647.60	1,747.93	302.40	1.53%
95	MEAD JOHNSON NUTRITION C(MJN)	12/28/09	44.22	4,200.91	43.70	4,151.50	(49.41)	76 00	1.83%
331	MERCK & CO INC (NEW)(MRK)	*	29.473	9,755.63	36.54	12,094.74	2,339.11	503.12	4.15%
682	MICROSOFT CORP (WA)(MSFT)	*	21.206	14,462.28	30.48	20,787.36	6,325.08	354.64	1.70%
1,270	MOTOROLA INC(MOT)	*	7.933	10,075.45	7.76	9,855.20	(220.25)		
170	NESTLE S A(NSRGY) SPONSORED ADR (REPS REG SHS)	*	48.727	8,283.55	48.561	8,255.37	(28.18)	136.68	1 65%
151	NEWMONT MINING CORPORATI(NEM) (NEW)	*	39.232	5,924.00	47.31	7,143.81	1,219.81	60.40	.84%
201	NEWS CORP INC CL A(NWSA)	*	6.429	1,292.27	13.69	2,751.69	1,459.42	24.12	.87%
197	NORTHERN TR CORP(NTRS)	*	54.445	10,725.72	52.40	10,322.80	(402.92)	220.64	2 13%
283	NUCOR CORP(NUE)	*	36.633	10,367.08	46.65	13,201.95	2,834.87	407.52	3.08%
473	ORACLE CORP(ORCL)	*	16.685	7,892.09	24.53	11,602.69	3,710.60	94.60	.81%
91	PNC FINANCIAL SERVICES G(PNC)	*	33.441	3,043.17	52.79	4,803.89	1,760.72	36.40	.75%

Attachment B, Part II, Line 10b&C 7 of 19

PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

EQUITIES/OPTIONS

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
170	PAYCHEX INC(PAYX)	11/23/09	31.654	5,381.26	30.64	5,208.80	(172.46)	210.80	4.04%
973	PFIZER INC(PFE)	*	15.57	15,149.56	18.19	17,698.87	2,549.31	700.56	3.95%
155	RAYTHEON CO(RTN)	*	48.406	7,502.88	51.52	7,985.60	482.72	192.20	2.40%
374	SCHLUMBERGER LIMITED(SLB)	*	76.561	28,633.99	65.09	24,343 66	(4,290 33)	314.16	1.29%
724	SCHWAB CHARLES CORP(SCHW) NEW	*	19.919	14,421.13	18.82	13,625.68	(795.45)	173.76	1.27%
81	SHERWIN-WILLIAMS CO(SHW)	*	49.296	3,992.99	61 65	4,993.65	1,000 66	115.02	2 30%
590	SOUTHWEST AIRLINES CO(LUV)	*	8.982	5,299.38	11 43	6,743.70	1,444.32	10 62	.15%
1,223	TAIWAN SEMICONDUCTOR MFG(TSM)	*	10 267	12,556.72	11.44	13,991.12	1,434.40	445.17	3.18%
239	TARGET CORP(TGT)	*	33.821	8,083.26	48.37	11,560.43	3,477.17	162.52	1.40%
219	TEVA PHARMACEUTICAL INDS(TEVA)	*	46.415	10,164.92	56 18	12,303.42	2,138.50	105.55	.85%
131	TOLL BROTHERS INC(TOL)	*	17.267	2,261 95	18 81	2,464.11	202.16		
283	UNITED PARCEL SERVICE(UPS) CLASS B	*	49.009	13,869.54	57.37	16,235.71	2,366.17	509.40	3.13%
245	VERIZON COMMUNICATIONS(VZ)	*	30.39	7,445.49	33.13	8,116.85	671.36	465.50	5 73%
160	WASTE MANAGEMENT INC NEW(WM)	*	33.16	5,305.57	33.81	5,409.60	104.03	185 60	3.43%
685	YAHOO CORP (DE)(YHOO)	*	15.729	10,774.17	16.78	11,494 30	720.13		
125	INGERSOLL-RAND PLC(IR) CL A (IRELAND)	10/28/09	31.779	3,972.38	35.74	4,467.50	495 12	35.00	.78%
416	INVESCO LTD(IVZ)	*	20.877	8,684.04	23.49	9,771.84	1,087 00	170.56	1.74%
54	ALCON INC(ACL)	*	85.246	4,603 31	164.35	8,874.90	4,271.59	196.83	2.21%
510	WEATHERFORD INTERNATIONA(WFT) SWITZERLAND	*	19.012	9,696.21	17.91	9,134.10	(562.11)		
287	TYCO INTERNATIONAL LTD N(TYC)		16.521	4741.71	35.68	10,240.16		229.60	2.24%
	SUBTOTAL- EQUITIES/OPTIONS			469,511.00		531,770.54	56,761.09	9,219.98	1.73%

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OTHER INFORMATION

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QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
	EQUITIES/OPTIONS								
80	AEROPOSTALE INC(ARO)	12/21/09	33.067	2,645 38	34.05	2,724.00	78.62		
70	AIRGAS INC(ARG)	12/03/09	46.639	3,264.73	47.60	3,332.00	67.27	50.40	1.51%
112	AMETEK INC(AME)	*	39.367	4,409.12	38.24	4,282.88	(126.24)	26.88	.62%
155	AMPHENOL CORP(APH)	*	30 111	4,667.15	46.18	7,157.90	2,490.75	9.30	.12%
100	ANSYS INC(ANSS)	*	35.101	3,510.10	43.46	4,346.00	835 90		
30	BIO-RADS LABS INC(BIO) CL A	*	68.58	2,057.40	96 46	2,893.80	836.40		
270	BRIGGS & STRATTON CORP(BGG)	*	21.016	5,674.31	18.71	5,051.70	(622.61)	118 80	2.35%
125	BROADRIDGE FINANCIAL SOL(BR)	*	17.695	2,211.87	22.56	2,820.00	608.13	70.00	2.48%
125	COMTECH TELECOMMUNICATIO(CMTL) CORP	*	34.823	4,352.87	35.04	4,380.00	27.13		
245	CROWN HOLDINGS INC(CCK)	*	28.002	6,860.46	25.58	6,267.10	(593.36)		
240	DISCOVERY COMMUNICATIONS(DISCA)	*	23.918	5,740.37	30.67	7,360.80	1,620.43		

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PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
	EQUITIES/OPTIONS								
90	DOLBY LABORATORIES INC C(DLB)	*	44.22	3,979.83	47.73	4,295.70	315.87		
110	DREAMWORKS ANIMATION SKG(DWA)	*	30.33	3,336.34	39.95	4,394.50	1,058.16		
140	EXCO RESOURCES INC(XCO)	9/25/09	18.434	2,580.70	21.23	2,972.20	391.50	14 00	.47%
110	FLIR SYSTEMS INC(FLIR)	7/24/09	21.589	2,374.77	32.73	3,600 30	1,225.53		
65	FTI CONSULTING INC(FCN)	10/16/09	41.895	2,723.19	47.16	3,065.40	342 21		
190	FIRST HORIZON NATIONAL C(FHN)	12/08/09	14.069	2,673.17	13.40	2,546.00	(127.17)		
135	FISERV INC(FISV)	*	43.399	5,858.80	48.48	6,544.80	686 00		
260	FLOWERS FOODS INC(FLO)	*	24.641	6,406.73	23.76	6,177.60	(229 13)	187.00	2.94%
165	GRUPO TELEVISA SA DE CV(TV) DEP RCPT REP ORD 144 PARTN CTF	10/23/09	20.278	3,345.94	20.76	3,425.40	79.46	192 39	5.61%
70	HANOVER INSURANCE GROUP(THG)	*	38.857	2,719.99	44 43	3,110.10	390.11	52.50	1.68%
145	HEWITT ASSOCIATES INC(HEW)	9/16/09	35.668	5,171 87	42.26	6,127 70	955.83		
95	IDEXX LABORATORIES CORP(IDXX)	*	34.264	3,255.05	53.45	5,077.75	1,822.70		
115	IHS INC CLASS A(IHS)	*	58.187	6,691.45	54.81	6,303.15	(388.30)		
45	INTERCONTINENTAL EXCHANG(ICE)	11/16/09	109.398	4,922 89	112 30	5,053.50	130.61		
375	INTERVAL LEISURE GROUP(IILG)	*	8.151	3,056.49	12.47	4,676 25	1,619.76		
40	LABORATORY CORP AMERICA(LH)	*	69.004	2,760.15	74.84	2,993.60	233 45		
165	LEUCADIA NATIONAL CORP(LUK)	10/02/09	23.187	3,825.92	23.79	3,925.35	99.43		
35	LORILLARD INC(LO)	10/27/09	77.475	2,711.63	80.23	2,808.05	96.42	140.00	4.98%
65	MCKESSON CORPORATION(MCK)	*	44.286	2,878.62	62.50	4,062.50	1,183.88	31.20	.76%
110	MERIDIAN BIOSCIENCE INC(VIVO)	*	19.602	2,156.26	21.55	2,370.50	214.24	74.80	3.15%
440	MONOTYPE IMAGING HOLDING(TYPE)	*	10.853	4,775.36	9.03	3,973.20	(802.16)		
170	NALCO HOLDING CO(NLC)	11/16/09	24 114	4,099.30	25.51	4,336.70	237.40	23.80	.54%
115	NASDAQ OMX GROUP(NDAQ)	9/23/09	21.879	2,516.14	19.82	2,279.30	(236.84)		

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PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
	EQUITIES/OPTIONS								
115	NEUTRAL TANDEM, INC(TNDM)	*	24.759	2,847.30	22.75	2,616.25	(231.05)		
50	NOBLE ENERGY INC(NBL)	*	60.689	3,034.43	71.22	3,561.00	526.57	36 00	1.01%
45	OCEANEERING INTERNATIONA(OII)	11/19/09	56.106	2,524.78	58.52	2,633.40	108.62		
170	PENSKE AUTO GROUP INC(PAG)	12/02/09	15.431	2,623.20	15 18	2,580.60	(42.60)		
290	PHASE FORWARD INC(PFWD)	*	13.596	3,942.95	15.34	4,448.60	505.65		
50	PROASSURANCE CORP(PRA)	*	46.001	2,300.04	53.71	2,685.50	385.46		
60	RAYONIER INC REIT(RYN)	7/09/09	34.586	2,075.16	42.16	2,529.60	454 44	120.00	4.74%
90	REINSURANCE GROUP OF AME(RGA)	*	44.104	3,969.40	47.65	4,288.50	319.10	32.40	.75%
195	ROCHESTER MEDICAL CORP(ROCM)	*	11.57	2,256.08	11.13	2,170.35	(85.73)		
95	ROCK-TENN CO CL A(RKT)	8/21/09	50.734	4,819.71	50.41	4,788.95	(30.76)	57.00	1.19%
85	ROPER INDUSTRIES INC(ROP)	*	54.385	4,622.70	52.37	4,451 45	(171.25)	32.30	.72%
125	ROVI CORPORATION(ROVI)	10/21/09	28.671	3,583.93	31.87	3,983.75	399.82		
95	RUDDICK CORP(RDK)	*	23.674	2,249.07	25.73	2,444.35	195.28	45 60	1.86%
130	SEI INVESTMENT COMPANY(SEIC)	8/05/09	19.086	2,481.19	17.52	2,277.60	(203.59)	23.40	1.02%
95	SOLERA HOLDINGS INC(SLH)	8/07/09	26.53	2,520.35	36.01	3,420.95	900.60	23 75	.69%
405	SOLUTIA INC(SOA)	*	12.44	5,038.40	12.70	5,143.50	105.10		
325	STEEL DYNAMICS(STLD)	11/18/09	16.64	5,408.00	17.72	5,759.00	351.00	97.50	1.69%
60	STERICYCLE(SRCL)	N/A	49.236	2954.14	55.17	5,792.85			
70	SYBASE INC(SY)	9/14/09	36.718	2,570.29	43.40	3,038 00	467.71		
120	SYNOPSYS INC(SNPS)	*	19.59	2,350.77	22.28	2,673.60	322.83		
40	TECHNE CORP(TECH)	*	53.871	2,154.85	68.56	2,742.40	587 55	41.60	1.51%
80	TELEDYNE TECHNOLOGIES IN(TDY)	*	28.328	2,266.25	38.36	3,068.80	802.55		
40	V F CORP(VFC)	12/01/09	73.99	2,959.60	73.24	2,929.60	(30.00)	96.00	3.27%

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PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
	EQUITIES/OPTIONS								
125	VALSPAR CORP(VAL)	*	19.016	2,377.01	27.14	3,392 50	1,015.49	80.00	2.35%
135	WASHINGTON FEDERAL INC(WFSL)	12/07/09	19.823	2,676.09	19.34	2,610.90	(65.19)	27.00	1.03%
112	WASTE CONNECTIONS INC(WCN)	*	28.80	3,225.63	33.34	3,734.08	508.45		
50	WHITING PETROLEUM(WLL)	8/25/09	49.69	2,484.48	71.45	3,572 50	1,088.02		
85	WILEY JOHN & SONS(JW A) CL A	*	36.055	3,064.70	41 88	3,559 80	495.10	47.60	1.33%
170	WOLVERINE WORLD WIDE INC(WWW)	9/11/09	26.145	4,444.65	27.22	4,627.40	182.75	74.80	1.61%
130	ZENITH NATIONAL INSURANC(ZNT)	*	37.774	4,910.56	29.76	3,868.80	(1,041.76)	260.00	6.72%
30	ENSTAR GROUP LIMITED(ESGR)	*	57 751	1,732.53	73.02	2,190.60	458.07		
60	LAZARD LTD CL A(LAZ)	8/19/09	37.977	2,278.61	37.97	2,278.20	(.41)	30 00	1.31%
155	MARVELL TECHNOLOGY GROUP(MRVL)	9/09/09	16.259	2,520.16	20.75	3,216 25	696.09		
315	WEATHERFORD INTERNATIONA(WFT) SWITZERLAND	*	17.418	5,486.75	17.91	5,641.65	154.90		
90	FOSTER WHEELER AG NEW(FWLT)	11/24/09	31.728	2,855.49	29.44	2,649 60	(205.89)		
75	NOBLE CORP(NE)	8/07/09	33.913	2,543.49	40.70	3,052.50	509.01		
	SUBTOTAL- EQUITIES/OPTIONS			~~239,412.95~~ 242,367.09		269,159.11	23,953.31	2,111.02	.78%
	TOTAL VALUED SECURITIES			~~239,412.95~~		269,159.11	23,953.31	2,111.02	.78%

* THIS SECURITY POSITION IS COMPRISED OF MULTIPLE PURCHASES

COST INFORMATION IS PRESENTED AS A GENERAL GUIDE TO PORTFOLIO PERFORMANCE THE VALUES PRESENTED SHOULD NOT BE RELIED UPON FOR TAX PURPOSES. PLEASE COMPARE THESE VALUES TO YOUR PURCHASE RECORDS AND NOTIFY YOUR FINANCIAL CONSULTANT IF CORRECTIONS ARE REQUIRED.

Attachment B, Part II, Line 10b & C 12 of 19

OTHER INFORMATION

FOR THE PERIOD ENDING 12/31/09, THE INTEREST RATE ON YOUR BANK DEPOSIT PROGRAM IS 0.05%, WHICH EQUATES TO AN APY OF 0.05%. APY IS A PERCENTAGE RATE THAT REFLECTS THE TOTAL AMOUNT OF INTEREST PAID ON THE ACCOUNT, BASED ON THE INTEREST RATE AND THE FREQUENCY OF COMPOUNDING FOR A 365-DAY PERIOD.

*** 2009 YEAR-END TAX INFORMATION ***

BE ON THE LOOKOUT FOR YOUR 2009 DAVIDSON 1099 TAX FORM CONTAINING INFORMATION NEEDED TO PREPARE YOUR 2009 TAX RETURNS. WE WILL HAVE OUR 1099 FORMS PREPARED AND MAILED TO YOU BY FEBRUARY 16,2010. IF YOU OWNED AN INTEREST IN A LIMITED PARTNERSHIP ANYTIME DURING 2009, YOU WILL RECEIVE A TAX REPORTING FORM K-1 DIRECTLY FROM THE PARTNERSHIP. IF YOU HAVE QUESTIONS REGARDING ANY INFORMATION REPORTED TO YOU ON THE DAVIDSON 1099 OR A PARTNERSHIP K-1, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

PLEASE REFER TO THE SECTION "PORTFOLIO SECURITIES HELD AT D.A DAVIDSON & CO " ON THE BACK OF THIS STATEMENT FOR INFORMATION CONCERNING MARKET PRICES INCLUDED ON THIS STATEMENT. "ESTIMATED ANNUAL INCOME" (EAI) INFORMATION PRESENTED BELOW, WHEN AVAILABLE, REFLECTS THE ESTIMATED AMOUNT YOU WOULD EARN ON A SECURITY IF YOUR CURRENT POSITION AND ITS RELATED INCOME REMAINED CONSTANT FOR A YEAR. "CURRENT EST YIELD" (EAY), WHEN AVAILABLE, REFLECTS THE CURRENT ESTIMATED ANNUAL INCOME DIVIDED BY THE CURRENT MARKET VALUE OF THE SECURITY AS OF THE STATEMENT CLOSING DATE. EAI AND EAY CONTAIN CERTAIN TYPES OF SECURITIES THAT COULD INCLUDE A RETURN OF PRINCIPAL CAPITAL GAINS, IN WHICH CASE THE EAI OR EAY WOULD BE OVERSTATED IN ADDITION, BONDS CALLS, MATURITIES, RECLASSIFICATION OF DIVIDENDS, CAPITAL GAINS AND RETURN OF CAPITAL MAY OVERSTATE OR UNDERSTATE EAI OR EAY EAI AND EAY ARE ESTIMATES AND THE ACTUAL INCOME AND YIELD MIGHT BE LOWER OR HIGHER THAN THE ESTIMATED AMOUNTS EAY REFLECTS ONLY THE INCOME GENERATED BY AN INVESTMENT AND IT DOES NOT REFLECT CHANGES IN THE SECURITIES' PRICE WHICH MAY FLUCTUATE. THE INFORMATION USED TO DERIVE THESE ESTIMATES IS OBTAINED FROM THIRD PARTIES WE CONSIDER RELIABLE. PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS.

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
	EQUITIES/OPTIONS								
90	AMERICA MOVIL S.A.B. DE(AMX)	*	58.064	5,225.79	46.98	4,228.20	(997.59)	40.86	.96%
573	ARM HOLDINGS PLC(ARMH) ADS	*	7.66	4,389.15	8.56	4,904.88	515.73	55.00	1.12%
50	BG GROUP PLC ADR(BRGYY) REPSTG 5 ORD SHS	*	84.213	4,210.67	90.594	4,529.70	319.03	49.20	1.08%
121	BNP PARIBAS ADR(BNPQY)	*	35.665	4,315.48	40.101	4,852.22	536.73	62.79	1.29%
127	BRITISH SKY BRDCSTNG ADS(BSY)	*	28.913	3,671.98	36 22	4,599 94	927.96	140.46	3.05%
25	CNOOC LTD ADR(CEO)	*	141.06	3,526.51	155 45	3,886.25	359.74	58.05	1.49%
167	CSL LTD UNSPON ADR(CMXHY)	*	11.391	1,902.28	14.61	2,439.87	537.59	43.75	1.79%
99	CANADIAN NATIONAL RAILWA(CNI)	*	55.75	5,519.28	54.36	5,381.64	(137.64)	95.23	1.76%
45	CANADIAN NATURAL(CNQ) RESOURCES LTD	*	57.515	2,588.18	71.95	3,237.75	649.57	17.73	.54%
177	CARNIVAL CORP PAIRED CTF(CCL)	*	41.561	7,356.24	31.69	5,609.13	(1,747.11)		
82	CHINA LIFE INSURANCE CO(LFC)	*	48.383	3,967.42	73.35	6,014.70	2,047.28	35.67	59%

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PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

EQUITIES/OPTIONS

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
	ADR								
120	CHINA MERCHANTS UNSPON A(CMHHY)	*	33.713	4,045.50	32.564	3,907.68	(137.82)		
151	COCA-COLA HELLENIC BOTTL(CCH)	*	31.983	4,829.42	23.02	3,476.02	(1,353.40)	53.60	1.54%
51	DASSAULT SYSTEMES SA ADR(DASTY)	*	52.031	2,653.58	57.031	2,908.58	255.01	24.42	.83%
585	DEUTSCHE BOERSE ADR(DBOEY)	*	7.36	4,305.52	8.32	4,867 20	561.68	115.83	2.37%
164	EMBRAER-EMPRESA BRASILEI(ERJ) AERONAUTICA S A ADR	*	32.149	5,272.50	22.11	3,626.04	(1,646.46)		
88	FANUC LTD UNSP ADR(FANUY)	*	37.202	3,273.76	46.35	4,078.80	805 04	26.13	.64%
628	FLSMIDTH & CO A/S UNSPON(FLIDY)	*	5.382	3,379.64	7 076	4,443.72	1,064 09		
111	FRESENIUS MEDICAL CARE A(FMS) KGAA(SPONS ADR RPSTG 0.33 ORD)	*	40.81	4,529.93	53.01	5,884.11	1,354.18	134.08	2.27%
156	OAO GAZPROM SPONS ADR (R(OGZPY)	*	40.98	6,392.92	24.40	3,806 40	(2,586 52)	4.83	.12%
231	HANG LUNG PROPERTIES SP(HLPPY)	*	16.633	3,842.22	19 732	4,558.09	715.87	91 01	1.99%
542	HENNES & MAURITZ AB UNSP(HNNMY)	*	10.45	5,664.01	11 132	6,033 54	369.54	169.10	2.80%
230	HONG KONG EXCHANGES UNSP(HKXCY)	*	9.409	2,164.01	17.978	4,134.94	1,970.93	100.28	2.42%
101	INDUSTRIAL & COMMERCIAL(IDCBY) OF CHINA LTD UNSPONSORED ADR	*	32.30	3,262.27	41.68	4,209.68	947.41	107.86	2.56%
55	INFOSYS TECHNOLOGIES LTD(INFY)	*	28.793	1,583.60	55.27	3,039.85	1,456.25	25.13	.82%
207	INTESA SANPAOLO SPON ADR(ISNPY)	*	24.92	5,158.48	27.117	5,613 21	454.75		
125	ITAU UNIBANCO HOLDINGS S(ITUB)	*	14.904	1,862 99	22.84	2,855 00	992.01	8.50	.29%
690	KINGFISHER PLC(KGFHY) SPONS ADR	*	8.368	5,773.74	7.396	5,103 24	(670.50)	106.95	2.09%
70	KOMATSU LTD(KMTUY)	*	70.579	4,940.55	83.098	5,816.86	876 31	69.16	1.18%
312	LVMH MOET HENNESSY LOU A(LVMUY)	*	11.536	3,599.11	22.491	7,017.19	3,418.09	98.59	1.40%
723	MITSUBISHI UFJ FINANCIAL(MTU) INC ADR RPSTG 1 ORD	*	6.457	4,668.51	4.92	3,557.16	(1,111.35)	78.80	2.21%

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PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

EQUITIES/OPTIONS

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
928	NATIONAL BANK OF GREECE(NBG)	*	5.775	5,358.95	5.21	4,834.88	(524.07)		
133	NESTLE S A(NSRGY) SPONSORED ADR (REPS REG SHS)	*	37.74	5,019.41	48.561	6,458.61	1,439.20	106 93	1.65%
36	NEW ORIENTAL EDUCATION &(EDU) TECHNOLOGY GROUP ADS	*	75.149	2,705.38	75.61	2,721 96	16.58		
209	NOKIA CORP(NOK) SPONSORED ADR (RPSTG 1 ORD)	*	21.416	4,476.03	12.85	2,685.65	(1,790.38)	82.13	3.05%
107	NOVARTIS A G ADR(NVS)	*	49.429	5,288.87	54.43	5,824.01	535.14	155.57	2.67%
94	NOVO-NORDISK A S ADR REP(NVO) 1/2 CL B ORD SH	*	41.253	3,877.75	63.85	6,001.90	2,124.15	73.50	1.22%
278	OESTERREICHISCHE ELEKTRI(OEZVY) SPONS ADR (RPSTG .20 A SHS)	*	12.173	3,384 05	8.525	2,369.95	(1,014.08)	51.98	2.19%
36	POTASH CORP SASKATCHEWAN(POT)	*	98.874	3,559.46	108.50	3,906.00	346.54	14.40	.36%
608	RECKITT BENCKISER GROUP(RBGPY)	*	9.004	5,474.55	10.839	6,590.11	1,115.57	159.29	2.41%
111	ROCHE HOLDING LTD SPONS(RHHBY)	*	43.072	4,780.96	42.515	4,719.16	(61.79)	73.81	1.56%
150	SAB MILLER PLC SPONSORED(SBMRY)	*	24.71	3,706.46	29.487	4,423.05	716.59	80.85	1.82%
153	SAP AKIENGESELLSCHAFT SP(SAP) ADR	*	44.943	6,876.23	46.81	7,161.93	285.70	169.83	2.37%
99	SCHLUMBERGER LIMITED(SLB)	*	52.961	5,243.17	65.09	6,443.91	1,200.74	83.16	1.29%
80	SMITH & NEPHEW P L C(SNN) ADS RPTS G 10 ORD	*	48.241	3,859.26	51.25	4,100.00	240.74	54.32	1.32%
69	SOUTHERN COPPER CORP(PCU)	*	23.519	1,622.78	32.91	2,270.79	648.01	49.68	2.18%
82	TELEFONICA S A ADS(TEF)	*	72.75	5,965.48	83.52	6,848.64	883.16	282.65	4 12%
242	TESCO PLC-SPONSORED ADR(TSCDY)	10/21/09	19.649	4,754.98	20.735	5,017.87	262.89	135.03	2.69%
171	TEVA PHARMACEUTICAL INDS(TEVA)	*	34.543	5,906.92	56.18	9,606.78	3,699.86	82.42	.85%
76	TOYOTA MTR CORP(TM) ADR 2 COM	*	101.366	7,703.80	84.16	6,396.16	(1,307.64)	83.14	1.29%

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PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

EQUITIES/OPTIONS

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
300	TURKCELL ILLET ADS(TKC)	*	17.732	5,319.73	17.49	5,247.00	(72.73)	236.70	4.51%
238	VESTAS WIND SYSTEMS(VWDRY) UNSPONSORED ADR	*	27.444	6,531.59	20.354	4,844 25	(1,687.34)		
131	WAL-MART DE MEXICO S.A.B(WMMVY) C.V. ADR	*	23.896	3,130.38	44.656	5,849.93	2,719 57	57.24	.97%
337	LOGITECH INTERNATIONAL S(LOGI)	*	22.024	7,422.01	17.11	5,766.07	(1,655.94)		
	SUBTOTAL- EQUITIES/OPTIONS			239,843.44		258,710.20	18,866.87	3,845.64	1.48%
	TOTAL VALUED SECURITIES			239,843.44		258,710.20	18,866.87	3,845.64	1.48%

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MONTHLY ACTIVITY DETAIL

TRADE ACTIVITY

DATE	ACTIVITY	QUANTITY	DESCRIPTION	PRICE	AMOUNT	DAILY TOTAL
12/07/09	YOU BOUGHT	8	NEW ORIENTAL EDUCATION &(EDU) TECHNOLOGY GROUP ADS 1202THR003_0313	72.8249	(582.60)	
12/07/09	YOU BOUGHT	6	TOYOTA MTR CORP(TM) ADR 2 COM 1202THR002_0234	82.0284	(492.17)	(1,074.77)
12/08/09	YOU SOLD	64	NINTENDO CO LTD SPONSORED ADR(NTDOY) (NEW) 1203THR000_0748	29.2487	1,871.87	1,871.87
12/15/09	RTN OF CAP	151	COCA-COLA HELLENIC BOTTLING AD(CCH))		340.88	340.88
12/21/09	YOU SOLD	81	NOKIA CORP(NOK) SPONSORED ADR (RPSTG 1 ORD) 1216THR000_1249	12.7703	1,034.36	1,034.36
12/22/09	YOU BOUGHT	124	NATIONAL BANK OF GREECE ADS(NBG) 1217THR000_1243	5.1405	(637.42)	

OTHER INFORMATION

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QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
	EQUITIES/OPTIONS								
190	AMB PROPERTY CORPORATION(AMB)	8/18/09	20.84	3,959.58	25.55	4,854.50	894.92	212.80	4.38%
130	ALEXANDRIA REAL ESTATE(ARE) EQUITIES INC	8/18/09	47.64	6,193.19	64.29	8,357.70	2,164.51	182.00	2.17%
250	AMERICAN CAMPUS COMMUNIT(ACC)	8/18/09	24.244	6,061.00	28.10	7,025.00	964.00	337.50	4.80%
215	ASSOCIATED ESTATES REALT(AEC)	12/21/09	10.659	2,291.67	11.27	2,423.05	131.38	146 20	6 03%
50	AVALONBAY COMMUNITIES IN(AVB)	8/18/09	61 97	3,098 50	82.11	4,105.50	1,007.00	178 50	4.34%
80	BOSTON PROPERTIES INC(BXP)	8/18/09	55.49	4,439.20	67 07	5,365.60	926 40	160.00	2.98%
90	CAMDEN PROPERTY TRUST(CPT)	8/18/09	33.05	2,974.50	42.37	3,813.30	838.80	162.00	4.24%
130	DIGITAL REALTY TRUST INC(DLR)	8/18/09	42.228	5,489.64	50.28	6,536.40	1,046.76	234.00	3.57%
250	DOUGLAS EMMETT INC(DEI)	8/18/09	11.078	2,769.50	14.25	3,562.50	793.00	100.00	2.80%
110	EASTGROUP PROPERTIES INC(EGP)	*	35.655	3,922.00	38.28	4,210.80	288.80	228.80	5.43%
90	ENTERTAINMENT PROPERTIES(EPR)	8/18/09	29.52	2,656.80	35.27	3,174.30	517.50	234.00	7.37%
60	FEDERAL REALTY INVESTMEN(FRT)	8/18/09	57.75	3,465.00	67.72	4,063.20	598.20	158.40	3.89%

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PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

EQUITIES/OPTIONS

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
	(MD) SBI								
100	GETTY REALTY CORP NEW(GTY)	12/21/09	23.06	2,305.99	23.53	2,353.00	47.01	190.00	8.07%
115	HCP INC(HCP)	12/21/09	31.009	3,565.99	30.54	3,512.10	(53.89)	211.60	6.02%
120	HEALTH CARE REIT INC(HCN)	8/18/09	40.204	4,824.48	44.32	5,318.40	493.92	326.40	6.13%
200	HOSPITALITY PROPERTIES T(HPT) SBI	8/18/09	17.008	3,401.60	23.71	4,742.00	1,340.40		
410	HOST HOTELS & RESORTS IN(HST)	12/21/09	11.619	4,763.89	11.67	4,784.70	20.81		
130	LTC PROPERTIES INC(LTC)	8/18/09	23.96	3,114 80	26.75	3,477.50	362.70	202.80	5.83%
210	MONMOUTH REAL ESTATE INV(MNRTA) (MD)	12/21/09	7.374	1,548.61	7.43	1,560 30	11 69	126 00	8.07%
140	NATIONAL RETAIL PROPERTI(NNN) REITS	12/21/09	21.068	2,949.52	21.22	2,970.80	21.28	210.00	7.06%
80	PLUM CREEK TIMBER COMPAN(PCL)	8/18/09	30.40	2,432.00	37.76	3,020.80	588.80	134.40	4.44%
160	POTLATCH HOLDINGS INC (N(PCH) REIT	8/18/09	27.582	4,413.12	31.88	5,100.80	687.68	326.40	6 39%
180	PROLOGIS SBI(PLD)	*	9.299	1,673.75	13.69	2,464.20	790.45	108.00	4.38%
70	PUBLIC STORAGE (MD)(PSA)	8/18/09	67.67	4,736.90	81.45	5,701.50	964.60	154.00	2.70%
160	REALTY INCOME CORP (MD)(O)	*	23.769	3,803.04	25.91	4,145 60	342.56	274.56	6.62%
90	SL GREEN REALTY CORP(SLG)	8/18/09	30.41	2,736.90	50.24	4,521.60	1,784.70	36.00	.79%
130	SIMON PROPERTY GROUP INC(SPG)	8/18/09	59.28	7,706.39	79.80	10,374.00	2,667.61	312 00	3.00%
40	SIMON PROPERTY GROUP(SPG PRI) CONV PFD	8/18/09	52.70	2,108.00	68.00	2,720.00	612.00	120.00	4.41%
85	SOVRAN SELF STORAGE INC(SSS)	12/21/09	35.819	3,044.59	35.73	3,037.05	(7 54)	153 00	5.03%
170	SUNSTONE HOTEL INVESTORS(SHO)	8/18/09	5.658	961 86	8.88	1,509.60	547.74		
70	TANGER FACTORY OUTLET CE(SKT)	8/18/09	34.31	2,401.70	38.99	2,729.30	327.60	107.10	3.92%
90	VENTAS INC(VTR)	8/18/09	36.89	3,320.10	43.74	3,936 60	616.50	184.50	4.68%

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PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

EQUITIES/OPTIONS

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
70	VORNADO REALTY TRUST(VNO) SHS BENEFICIAL INTEREST	8/18/09	54.03	3,782.10	69.94	4,895.80	1,113.70	182.00	3.71%
120	WASHINGTON REAL ESTATE I(WRE) SH BEN INT MD	8/18/09	25.228	3,027.36	27.55	3,306.00	278.64	207.60	6.27%
200	WEINGARTEN REALTY INVEST(WRI) SHS BEN INT	8/18/09	17.288	3,457.60	19.79	3,958.00	500.40	200.00	5.05%
	SUBTOTAL- EQUITIES/OPTIONS			123,400.87		147,631.50	24,230.63	6,100.56	4.13%
	TOTAL VALUED SECURITIES			123,400.87		147,631.50	24,230.63	6,100.56	4.13%

* THIS SECURITY POSITION IS COMPRISED OF MULTIPLE PURCHASES

COST INFORMATION IS PRESENTED AS A GENERAL GUIDE TO PORTFOLIO PERFORMANCE THE VALUES PRESENTED SHOULD NOT BE RELIED UPON FOR TAX PURPOSES. PLEASE COMPARE THESE VALUES TO YOUR PURCHASE RECORDS AND NOTIFY YOUR FINANCIAL CONSULTANT IF CORRECTIONS ARE REQUIRED.

MONTHLY ACTIVITY DETAIL

TRADE ACTIVITY

DATE	ACTIVITY	QUANTITY	DESCRIPTION	PRICE	AMOUNT	DAILY TOTAL
12/24/09	YOU SOLD	510	BRANDYWINE REALTY TRUST(BDN) 1221UNI000_1144	10.9909	5,605.21	
12/24/09	YOU SOLD	270	CEDAR SHOPPING CENTERS INC(CDR) 1221UNI000_1144 AVG PX	6.53116	1,763.36	
12/24/09	YOU SOLD	330	EDUCATION REALTY TRUST INC(EDR) 1221UNI000_1144	4.8901	1,613.68	
12/24/09	YOU SOLD	80	KILROY REALTY CORP(KRC) 1221UNI000_1144	31 032	2,482.49	
12/24/09	YOU SOLD	390	KITE REALTY GROUP TRUST(KRG) 1221UNI000_1144 AVG PX	3.941	1,536.95	
12/24/09	YOU SOLD	130	RAMCO-GERSHENSON PROPERTIES TR(RPT) 1221UNI000_1144 AVG PX	9.95702	1,294.37	
12/24/09	YOU SOLD	60	RAYONIER INC REIT(RYN) 1221UNI000_1144 AVG PX	41.75243	2,505.08	
12/24/09	YOU BOUGHT	215	ASSOCIATED ESTATES REALTY CORP(AEC) 1221UNI001_1207 AVG PX	10.65894	(2,291.67)	

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Attachment B, Part II, Line 10b&C 19 of 19

OTHER INFORMATION

FOR THE PERIOD ENDING 12/31/09, THE INTEREST RATE ON YOUR BANK DEPOSIT PROGRAM IS 0.05%, WHICH EQUATES TO AN APY OF 0.05%. APY IS A PERCENTAGE RATE THAT REFLECTS THE TOTAL AMOUNT OF INTEREST PAID ON THE ACCOUNT, BASED ON THE INTEREST RATE AND THE FREQUENCY OF COMPOUNDING FOR A 365-DAY PERIOD.

*** 2009 YEAR-END TAX INFORMATION ***

BE ON THE LOOKOUT FOR YOUR 2009 DAVIDSON 1099 TAX FORM CONTAINING INFORMATION NEEDED TO PREPARE YOUR 2009 TAX RETURNS. WE WILL HAVE OUR 1099 FORMS PREPARED AND MAILED TO YOU BY FEBRUARY 16,2010. IF YOU OWNED AN INTEREST IN A LIMITED PARTNERSHIP ANYTIME DURING 2009, YOU WILL RECEIVE A TAX REPORTING FORM K-1 DIRECTLY FROM THE PARTNERSHIP. IF YOU HAVE QUESTIONS REGARDING ANY INFORMATION REPORTED TO YOU ON THE DAVIDSON 1099 OR A PARTNERSHIP K-1, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

PLEASE REFER TO THE SECTION "PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON & CO." ON THE BACK OF THIS STATEMENT FOR INFORMATION CONCERNING MARKET PRICES INCLUDED ON THIS STATEMENT. "ESTIMATED ANNUAL INCOME" (EAI) INFORMATION PRESENTED BELOW, WHEN AVAILABLE, REFLECTS THE ESTIMATED AMOUNT YOU WOULD EARN ON A SECURITY IF YOUR CURRENT POSITION AND ITS RELATED INCOME REMAINED CONSTANT FOR A YEAR "CURRENT EST. YIELD" (EAY), WHEN AVAILABLE, REFLECTS THE CURRENT ESTIMATED ANNUAL INCOME DIVIDED BY THE CURRENT MARKET VALUE OF THE SECURITY AS OF THE STATEMENT CLOSING DATE EAI AND EAY CONTAIN CERTAIN TYPES OF SECURITIES THAT COULD INCLUDE A RETURN OF PRINCIPAL CAPITAL GAINS, IN WHICH CASE THE EAI OR EAY WOULD BE OVERSTATED. IN ADDITION, BONDS CALLS, MATURITIES, RECLASSIFICATION OF DIVIDENDS, CAPITAL GAINS AND RETURN OF CAPITAL MAY OVERSTATE OR UNDERSTATE EAI OR EAY EAI AND EAY ARE ESTIMATES AND THE ACTUAL INCOME AND YIELD MIGHT BE LOWER OR HIGHER THAN THE ESTIMATED AMOUNTS. EAY REFLECTS ONLY THE INCOME GENERATED BY AN INVESTMENT AND IT DOES NOT REFLECT CHANGES IN THE SECURITIES' PRICE WHICH MAY FLUCTUATE. THE INFORMATION USED TO DERIVE THESE ESTIMATES IS OBTAINED FROM THIRD PARTIES WE CONSIDER RELIABLE. PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS

QUANTITY	SECURITY DESCRIPTION	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
	MUTUAL FUNDS								
2,560	IVY GLOBAL NATURAL RES A IGNAX	8/13/09	16.25	41,600.00	18.49	47,334.40	5,734.40	66.56	.14%
	PIMCO COMMODITY REAL RTN STR A PCRAX								
5,430.809	CLIENT INVESTMENT	*	7.66	41,600.00	8.18	44,424.01	2,824.01	2,584.49	5.66%
151.257	RE-INVESTMENT			#	8.18	1,237.28	1,237.28		
5,582.066	TOTAL			41,600.00		45,661.29	4,061.29		
	# TAX BASIS OF REINVESTED SHARES		$1,177.73	42,777.74	= TOTAL TAX BASIS	$42,777.73			
1,780	POWERSHARES DB COMMODITY INDEX TRACKING FUND(DBC)	*	23.329	41,524.77	24.62	43,823.60	2,298.83		
	SUBTOTAL- MUTUAL FUNDS			124,724.77		136,819.29	12,094.52	2,651.05	1.93%
				125,902.50					
	TOTAL VALUED SECURITIES			124,724.77		136,819.29	12,094.52	2,651.05	1.93%

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