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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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 07-01-2009 , and ending 06-30-2010

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
WINIFRED M PURDY FOUNDATION
co FILOMENO & CO PC

Number and street (or P O box number if mail is not delivered to street address) Room/suite
80 SOUTH MAIN STREET

City or town, state, and ZIP code
WEST HARTFORD, CT 06107

A Employer identification number
06-1603324

B Telephone number (see page 10 of the instructions)
(860) 561-0020

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
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 ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), 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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,505,886

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

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)	3,700			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	24,121	24,121		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	139,022			
	b	Gross sales price for all assets on line 6a 1,508,990				
	7	Capital gain net income (from Part IV, line 2)		140,081		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	5	5		
	12	**Total.** Add lines 1 through 11	166,848	164,207		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	7,200	5,400		1,800
	c	Other professional fees (attach schedule)	10,594	10,594		0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	13,191	780		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	30,985	16,774		1,800
	25	Contributions, gifts, grants paid	124,050			124,050
	26	**Total expenses and disbursements.** Add lines 24 and 25	155,035	16,774		125,850
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	11,813			
	b	**Net investment income** (if negative, enter -0-)		147,433		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	104,035	61,100	61,100
3	Accounts receivable ▶ ; Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ ; Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ ; Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	1,261,289	1,346,054	1,444,786
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ ; Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶ ; Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,365,324	1,407,154	1,505,886
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
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	0	0	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	1,365,324	1,407,154	
30	**Total net assets or fund balances** (see page 17 of the instructions)	1,365,324	1,407,154	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,365,324	1,407,154	

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	1,365,324
2	Enter amount from Part I, line 27a	2	11,813
3	Other increases not included in line 2 (itemize) ▶	3	32,985
4	Add lines 1, 2, and 3	4	1,410,122
5	Decreases not included in line 2 (itemize) ▶	5	2,968
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,407,154

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)
1 a	PUBLICLY TRADED SECURITIES - SHORT TERM			
b	PUBLICLY TRADED SECURITIES - LONG TERM			
c	ADJUSTMENT TO GAIN REPORTED IN PRIOR YEAR			
d	ANGLOGOLD ASHANTI LTD SPONS ADR			
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	1,403,305		1,275,405	127,900
b	102,505		93,097	9,408
c	1,714			1,714
d	1,466		407	1,059
e				

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				127,900
b				9,408
c				1,714
d				1,059
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	140,081
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	

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			
2007			
2006			
2005			
2004			

2	**Total** of line 1, column (d).	2	
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	
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

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)

1a	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	1	2,949
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	2,949
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,949
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	0
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	2
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2,951
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ — **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	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		No
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		No
	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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ CT			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶FILOMENO CO PC Telephone no ▶(860) 561-0020

Located at ▶80 SOUTH MAIN STREET WEST HARTFORD CT ZIP+4 ▶06107

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

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

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ 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 ☑ 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 ☑ 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		
	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		No
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 ☐ No			
	If "Yes," list the years ▶ 2007 , 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	Yes	
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 ☑ 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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**		
	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**
	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**		

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
JOHN PURDY 312 SOUTH BEACH DRIVE HOBE SOUND, FL 33455	TRUSTEE 0 50	0	0	0
thoMAS FILOMENO 80 SOUTH MAIN ST weST HARTFORD, CT 06107	tRUSTEE 0 50	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 ▶				0

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

3 Five highest-paid independent contractors for professional services (see 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		
Total number of others receiving over $50,000 for professional services . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments** (see page 23 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	
2	
All other program-related investments See page 24 of the instructions 3	
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	1,505,817
b	Average of monthly cash balances	1b	108,825
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,614,642
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,614,642
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	24,220
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,590,422
6	**Minimum investment return.** Enter 5% of line 5	6	79,521

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 ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	79,521
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 2,949		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,949
3	Distributable amount before adjustments Subtract line 2c from line 1	3	76,572
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	76,572
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	76,572

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	125,850
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	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	125,850
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	125,850

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)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				76,572
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.			89,143	
b Total for prior years 2007 , 20___ , 20___		41,128		
3 Excess distributions carryover, if any, to 2009				
a From 2004.				
b From 2005.				
c From 2006.				
d From 2007.				
e From 2008.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 125,850				
a Applied to 2008, but not more than line 2a			89,143	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		36,707		
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		4,421		
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.		41,128		
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				76,572
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)	0			
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. . . .				
b Excess from 2006. . . .				
c Excess from 2007. . . .				
d Excess from 2008. . . .				
e Excess from 2009. . . .				

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

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 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))

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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* See Additional Data Table				
Total . . . . ▶ **3a**				124,050
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	24,121	
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			01	5	
8 Gain or (loss) from sales of assets other than inventory			18	139,022	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		163,148	0

13 Total. Add line 12, columns (b), (d), and (e) **13** 163,148

(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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

Signature of officer or trustee

2010-10-22
Date

Title

Paid Preparer's Use Only

Preparer's Signature FILOMENO COMPANY PC CPA'S	Date	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code: FILOMENO & COMPANY PC CPA'S, 80 SOUTH MAIN STREET, WEST HARTFORD, CT 06107		EIN	
		Phone no (860) 561-0020	

Additional Data

Software ID: 09000028
Software Version: 2009.04030
EIN: 06-1603324
Name: WINIFRED M PURDY FOUNDATION
co FILOMENO & CO PC

Form 990PF Part XV Line 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*				
DANA FARBER CANCER INSTITUTE 10 BROOKLINE PLACE WEST 6TH FL BROOKLINE,MA 024457226	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
EPILEPSY FOUNDATION OF CT386 MAIN STREET MIDDLETOWN,CT 064573360	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
HOBE SOUND COMMUNITY CHEST PO BOX 511 HOBE SOUND,FL 33475	NONE	PUBLIC CHARITY	GENERAL SUPPORT	7,500
JUPITER MEDICAL CENTER1210 SOUTH OLD DIXIE HIGHWAY JUPITER,FL 33458	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
THOMSON SENIOR CENTER1141 SENIOR LANE WOODSTOCK,VT 05091	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
SOUTH WOODSTOCK FIRE PROTECTION ASSOCIATION VERMONT ROUTE 106 WOODSTOCK,VT 05091	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
POTTER LEAGUE FOR ANIMALS87 OLIPHANT LANE MIDDLETOWN,RI 02842	NONE	PUBLIC CHARITY	GENERAL SUPPORT	11,000
HITCHCOCK FOUNDATIONONE MEDICAL CENTER DRIVE LEBANON,NH 03756	NONE	PUBLIC CHARITY	GENERAL SUPPORT	15,000
PRESERVATION SOCIETY OF NEWPORT424 BELLEVUE AVENUE NEWPORT,RI 02840	NONE	PUBLIC CHARITY	GENERAL SUPPORT	20,000
VERMONT INSTITUTE OF NATURAL SCIENCE6565 WOODSTOCK ROAD QUECHEE,VT 05059	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
ECHN COMMUNITY HEALTHCARE FOUNDATION71 HAYNES STREET MANCHESTER,CT 06040	NONE	PUBLIC CHARITY	GENERAL SUPPORT	50
INTERNATIONAL YACHT RESTORATION SCHOOL449 THAMES STREET NEWPORT,RI 02840	NONE	PUBLIC CHARITY	GENERAL SUPPORT	3,000
1000 FRIENDS OF FLORIDA926 EAST PARK AVENUE TALLAHASSEE,FL 32314	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
GREEN MOUNTAIN HORSE ASSOCIATIONPO BOX 8 SOUTH WOODSTOCK,VT 05071	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,500
SAFE SPACE632 SE MONTEREY ROAD STUART,FL 34994	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
Total . . . . ▶ **3a**				124,050

Form 990PF Part XV Line 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*				
NEWPORT HOSPITAL11 FRIENDSHIP STREET NEWPORT, RI 02840	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
BOYS AND GIRLS CLUBS OF MARTIN COUNTYPO BOX 910 HOBE SOUND, FL 33475	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
SOUTH WOODSTOCK COMMUNITY CHURCHPO BOX 23 SOUTH WOODSTOCK, VT 05071	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
INTERNATIONAL YACHT RESTORATION SCHOOL449 THAMES STREET NEWPORT, RI 02840	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
Total . . . . ▶ **3a**				124,050

TY 2009 Accounting Fees Schedule

Name: WINIFRED M PURDY FOUNDATION
co FILOMENO & CO PC

EIN: 06-1603324

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILOMENO & CO	7,200	5,400		1,800

TY 2009 Applied to Prior Year Election

Name: WINIFRED M PURDY FOUNDATION

co FILOMENO & CO PC

EIN: 06-1603324

Election: PURSUANT TO IRC SEC. 4942(h)(2) AND REG. 53.4942(a)-3(d)(2), THE WINIFRED M. PURDY FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF UNDISTRIBUTED INCOME FROM THE TAX YEAR ENDING JUNE 30, 2008.

TY 2009 Investments Corporate Stock Schedule

Name: WINIFRED M PURDY FOUNDATION
co FILOMENO & CO PC

EIN: 06-1603324

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VARIOUS COMMON STOCKS AND FUNDS	1,346,054	1,444,786

TY 2009 Other Decreases Schedule

Name: WINIFRED M PURDY FOUNDATION
co FILOMENO & CO PC

EIN: 06-1603324

Description	Amount
UNSETTLED TRADES @7/1/09	2,941
BASIS ADJUSTMENT FOR CASH IN LIEU	27

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TY 2009 Other Income Schedule

Name: WINIFRED M PURDY FOUNDATION
co FILOMENO & CO PC

EIN: 06-1603324

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SEC LITIGATION SETTLEMENT	5	5	5

TY 2009 Other Increases Schedule

Name: WINIFRED M PURDY FOUNDATION
co FILOMENO & CO PC

EIN: 06-1603324

Description	Amount
UNSETTLED TRADES @ 6/30/10	244
BASIS ADJUSTMENTS FROM STOCK SPIN-OFFS	1,511
UNCLEARED CHECKS @ 6/30/10	31,000
NON-TAXABLE DISTRIBUTIONS	230

TY 2009 Other Professional Fees Schedule

Name: WINIFRED M PURDY FOUNDATION
co FILOMENO & CO PC

EIN: 06-1603324

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CREDIT SUISSE INVESTMENT FEES	10,594	10,594		0

TY 2009 Taxes Schedule

Name: WINIFRED M PURDY FOUNDATION
co FILOMENO & CO PC

EIN: 06-1603324

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	780	780		0
2008 FEDERAL BALANCE DUE	73	0		0
2008 FORM 4720 PAYMENT DUE	12,338	0		0

WINFRED PURDY FOUNDATION
STATEMENT ATTACHED TO FORM 990PF
PART II, LINE 10b
6/30/2010

INVESTMENT ASSETS AT COST: YE 6/30/2010	CREDIT SUISSE 2A1-021340	CREDIT SUISSE 2A1-023668	CREDIT SUISSE 2A1-028196	CREDIT SUISSE 2F1-850416	CREDIT SUISSE 201-181054	CREDIT SUISSE 201-181088	CREDIT SUISSE 201-290186	TOTALS
CASH & CASH EQUIVALENTS	$5,463 48	$3,235 51	$3,940 71	$11,251 10	$16,267 24	$13,036 37	$7,905 16	**61,099.57**
STOCKS	254,501 97	238,947 27	294,254 94	233,653 27	0 00	124,696 63	200,000 00	**1,346,054.08**
TOTAL @ COST	**259,965.45**	**242,182.78**	**298,195.65**	**244,904.37**	**16,267.24**	**137,733.00**	**207,905.16**	**1,407,153.65**
CUMULATIVE UNREALIZED GAINS	25,942 48	25,283 35	8,342 63	1,781 16	0 00	10,324 90	(17,775 16)	**53,899.36**
INVESTMENTS @ FMV	**$285,907.93**	**$267,466.13**	**$306,538.28**	**$246,685.53**	**$0.00**	**$148,057.90**	**$190,130.00**	**1,444,785.77**

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 2.00% of Portfolio									
Cash Balance				9.75	61.21				

Portfolio Holdings *(continued)*

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits *(continued)*									
Money Market									
FEDERATED GOVERNMENT RESERVES									
5,402.270	05/29/10	0000089284	06/30/10	8,045.55	5,402.27	0.00	0.00	0.00%	0.00%
Total Money Market				**$8,045.55**	**$5,402.27**	**$0.00**	**$0.00**		
Total Cash, Money Funds, and FDIC Deposits				**$8,055.30**	**$5,463.48**	**$0.00**	**$0.00**		

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 95.00% of Portfolio								
Common Stocks								
FOSTER WHEELER AG COM			*Security Identifier:* FWLT					
ISIN#CH0018666781								
Dividend Option: Cash								
130.000	05/05/09	23.4400	3,047.20	21.0600	2,737.80	-309.40		
ACUITY BRANDS INC CO INC			*Security Identifier:* AYI					
Dividend Option: Cash								
160.000	05/05/09	30.5700	4,891.20	36.3800	5,820.80	929.60	83.20	1.42%
ALLETE INC COM NEW			*Security Identifier:* ALE					
Dividend Option: Cash								
90.000	05/05/09	27.0100	2,430.87	34.2400	3,081.60	650.73	158.40	5.14%
ARCH CHEMICALS INC COM			*Security Identifier:* ARJ					
Dividend Option: Cash								
120.000	05/05/09	26.2540	3,150.45	30.7400	3,688.80	538.35	96.00	2.60%
ARTIO GLOBAL INVS INC COM CL A			*Security Identifier:* ART					
Dividend Option: Cash								
50.000	04/20/10	24.2640	1,213.21	15.7400	787.00	-426.21	12.00	1.52%
20.000	04/21/10	24.2030	484.05	15.7400	314.80	-169.25	4.80	1.52%
110.000	06/18/10	17.8820	1,967.03	15.7400	1,731.40	-235.63	26.40	1.52%
180.000	**Total**		**$3,664.29**		**$2,833.20**	**-$831.09**	**$43.20**	

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BANKFINANCIAL CORP COM			*Security Identifier:* BFIN					
Dividend Option. Cash								
230.000	05/05/09	10.7000	2,461.00	8.3100	1,911.30	-549.70	64.40	3.36%
BENEFICIAL MUT BANCORP INC COM			*Security Identifier:* BNCL					
Dividend Option: Cash								
410.000	05/05/09	9.6630	3,961.87	9.8800	4,050.80	88.93		
BROADRIDGE FINL SOLUTIONS INC COM			*Security Identifier:* BR					
Dividend Option: Cash								
370.000	05/05/09	18.9100	6,996.84	19.0500	7,048.50	51.66	207.20	2.93%
BUCYRUS INTL INC NEW COM			*Security Identifier:* BUCY					
Dividend Option: Cash								
160.000	05/05/09	25.0750	4,011.94	47.4500	7,592.00	3,580.06	16.00	0.21%
CHICAGO BRIDGE & IRON CO N V			*Security Identifier* CBI					
ISIN#US1672501095								
Dividend Option· Cash								
220.000	05/05/09	10.8000	2,376.00	18.8100	4,138.20	1,762.20		
CIRCOR INTL INC COM			*Security Identifier:* CIR					
Dividend Option: Cash								
140.000	05/05/09	26.1860	3,666.04	25.5800	3,581.20	-84.84	21.00	0.58%
COMPASS MINERALS INTL INC COM			*Security Identifier:* CMP					
Dividend Option· Cash								
60.000	05/05/09	49.9920	2,999.49	70.2800	4,216.80	1,217.31	93.60	2.21%
COMSTOCK RES INC COM NEW			*Security Identifier:* CRK					
Dividend Option: Cash								
140.000	05/05/09	39.9290	5,590.01	27.7200	3,880.80	-1,709.21		
20.000	12/28/09	43.6890	873.77	27.7200	554.40	-319.37		
160.000	**Total**		**$6,463.78**		**$4,435.20**	**-$2,028.58**	**$0.00**	
CORELOGIC INC COM			*Security Identifier:* CLGX					
Dividend Option· Cash								
100.000	03/26/10	33.9840	3,398.36	17.6600	1,766.00	-1,632.36	88.00	4.98%
COVANTA HLDGS CORP COM			*Security Identifier.* CVA					
Dividend Option: Cash								
340.000	05/05/09	15.2730	5,192.70	16.5900	5,640.60	447.90		
DELTIC TIMBER CORP COM			*Security Identifier:* DEL					
Dividend Option· Cash								
110.000	05/05/09	41.6530	4,581.80	41.8000	4,598.00	16.20	33.00	0.71%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DENNYS CORP COM			*Security Identifier:* DENN					
Dividend Option: Cash								
210.000	03/22/10	3.6560	767.84	2.6000	546.00	-221.84		
210.000	03/23/10	3.7150	780.05	2.6000	546.00	-234.05		
140.000	03/24/10	3.7940	531.20	2.6000	364.00	-167.20		
560.000	**Total**		**$2,079.09**		**$1,456.00**	**-$623.09**	**$0.00**	
DINEEQUITY INC COM			*Security Identifier:* DIN					
Dividend Option: Cash								
110.000	05/05/09	33.2780	3,660.58	27.9200	3,071.20	-589.38	110.00	3.58%
EXCO RES INC COM			*Security Identifier:* XCO					
Dividend Option: Cash								
250.000	05/05/09	12.9790	3,244.77	14.6100	3,652.50	407.73	30.00	0.82%
ENPRO INDS INC COM			*Security Identifier:* NPO					
Dividend Option: Cash								
130.000	05/05/09	17.3700	2,258.09	28.1500	3,659.50	1,401.41		
EXTERRAN HLDGS INC COM			*Security Identifier:* EXH					
Dividend Option: Cash								
80.000	10/07/09	23.9360	1,914.90	25.8100	2,064.80	149.90		
50.000	10/08/09	24.2710	1,213.53	25.8100	1,290.50	76.97		
40.000	06/18/10	27.4920	1,099.66	25.8100	1,032.40	-67.26		
170.000	**Total**		**$4,228.09**		**$4,387.70**	**$159.61**	**$0.00**	
FEDERAL SIGNAL CORP			*Security Identifier:* FSS					
Dividend Option: Cash								
260.000	05/10/10	6.6450	1,727.70	6.0400	1,570.40	-157.30	62.40	3.97%
FIRST AMERN FINL CORP COM			*Security Identifier:* FAF					
Dividend Option: Cash								
100.000	03/26/10	14.5820	1,458.23	12.6800	1,268.00	-190.23	24.00	1.89%
FIRST NIAGARA FINL GROUP INC NEW COM			*Security Identifier:* FNFG					
Dividend Option: Cash								
290.000	05/05/09	13.3200	3,862.68	12.5300	3,633.70	-228.98	162.40	4.46%

[redacted]

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
FIRSTMERIT CORP COM			*Security Identifier:* FMER					
Dividend Option: Cash								
141.000	07/31/09	18.5510	2,615.74	17.1300	2,415.33	-200.41	90.24	3.73%
170.000	11/19/09	19.8380	3,372.44	17.1300	2,912.10	-460.34	108.80	3.73%
311.000	**Total**		**$5,988.18**		**$5,327.43**	**-$660.75**	**$199.04**	
FLOWERS FOODS INC COM			*Security Identifier:* FLO					
Dividend Option: Cash								
280.000	05/06/09	22.7990	6,383.81	24.4300	6,840.40	456.59	224.00	3.27%
FLOWSERVE CORP COM			*Security Identifier:* FLS					
Dividend Option: Cash								
60.000	05/06/09	72.0960	4,325.76	84.8000	5,088.00	762.24	69.60	1.36%
FORESTAR GROUP INC COM			*Security Identifier:* FOR					
Dividend Option: Cash								
180.000	05/05/09	12.9650	2,333.63	17.9600	3,232.80	899.17		
FOSTER L B CO CL A			*Security Identifier:* FSTR					
Dividend Option: Cash								
100.000	05/05/09	31.6650	3,166.49	25.9200	2,592.00	-574.49		
GALLAGHER ARTHUR J & CO			*Security Identifier:* AJG					
Dividend Option: Cash								
190.000	05/05/09	21 7880	4,139.72	24.3800	4,632 20	492.48	243.20	5 25%
HANES BRANDS INC COM			*Security Identifier:* HBI					
Dividend Option: Cash								
320.000	05/05/09	17.2480	5,519.36	24.0600	7,699.20	2,179.84		
HANOVER INSURANCE GROUP INC			*Security Identifier:* THG					
Dividend Option: Cash								
110.000	05/05/09	30.3400	3,337.39	43.5000	4,785.00	1,447.61	110.00	2.29%
HIL ROM HLDGS COM			*Security Identifier:* HRC					
Dividend Option: Cash								
170.000	05/05/09	14.9830	2,547.13	30.4300	5,173.10	2,625.97	69.70	1.34%
90.000	12/07/09	23.7130	2,134.13	30.4300	2,738.70	604.57	36.90	1.34%
260.000	**Total**		**$4,681.26**		**$7,911.80**	**$3,230.54**	**$106.60**	
IBERIABANK CORP COM			*Security Identifier:* IBKC					
Dividend Option: Cash								
50.000	05/05/09	48.4420	2,422.10	51.4800	2,574.00	151.90	68.00	2.64%
30.000	07/13/09	40.9880	1,229.63	51.4800	1,544.40	314.77	40.80	2.64%
30.000	07/14/09	41.8820	1,256.47	51.4800	1,544.40	287.93	40.80	2.64%
110.000	**Total**		**$4,908.20**		**$5,662.80**	**$754.60**	**$149.60**	

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
INVESTMENT TECHOLOGY GROUP			*Security Identifier:* ITG					
INC NEW COM								
Dividend Option: Cash								
80.000	09/09/09	25.2500	2,019.98	16.0600	1,284.80	-735.18		
40.000	09/14/09	25.3510	1,014.04	16.0600	642.40	-371.64		
120.000	**Total**		**$3,034.02**		**$1,927.20**	**-$1,106.82**	**$0.00**	
ITC HLDGS CORP COM			*Security Identifier:* ITC					
ISIN#US4656851056								
Dividend Option Cash								
100.000	12/07/09	47.1070	4,710.69	52.9100	5,291.00	580.31	128.00	2.41%
JOY GLOBAL INC COM			*Security Identifier:* JOYG					
Dividend Option: Cash								
140.000	05/05/09	29.2150	4,090.04	50.0900	7,012.60	2,922.56	98.00	1.39%
KAISER ALUM CORP COM PAR			*Security Identifier:* KALU					
Dividend Option: Cash								
140.000	05/06/09	33.4300	4,680.17	34.6700	4,853.80	173.63	134.40	2.76%
KANSAS CITY SOUTHN COM NEW			*Security Identifier:* KSU					
Dividend Option: Cash								
260.000	05/05/09	16.1360	4,195.36	36.3500	9,451.00	5,255.64		
KOPPERS HLDGS INC COM			*Security Identifier:* KOP					
Dividend Option: Cash								
60.000	05/14/10	31.6450	1,898.69	22.4800	1,348.80	-549.89	52.80	3.91%
MB FINL INC NEW COM			*Security Identifier:* MBFI					
Dividend Option: Cash								
230.000	05/05/09	13.0820	3,008.94	18.3900	4,229.70	1,220.76	9.20	0.21%
MCDERMOTT INT'L INC.			*Security Identifier:* MDR					
Dividend Option: Cash								
110.000	05/05/09	17.3390	1,907.33	21.6600	2,382.60	475.27		
MUELLER WTR PRODS INC SER A COM			*Security Identifier:* MWA					
Dividend Option: Cash								
610.000	05/05/09	4.9960	3,047.82	3.7100	2,263.10	-784.72	42.70	1.88%

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Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NEWALLIANCE BANCSHARES INC COM			*Security Identifier:* NAL					
Dividend Option: Cash								
430.000	05/05/09	13.5190	5,813.16	11.2100	4,820.30	-992.86	120.40	2.49%
PATTERSON COS INC COM			*Security Identifier:* PDCO					
Dividend Option: Cash								
180.000	05/05/09	21.4600	3,862.76	28.5300	5,135.40	1,272.64	72.00	1.40%
PETROHAWK ENERGY CORP COM			*Security Identifier* HK					
Dividend Option: Cash								
190.000	05/06/09	24.6180	4,677.35	16.9700	3,224.30	-1,453.05		
PULTE GROUP INC COM			*Security Identifier:* PHM					
Dividend Option. Cash								
220.000	08/10/09	12.3560	2,718.21	8.2800	1,821.60	-896.61		
RALCORP HOLDINGS INC NEW COM			*Security Identifier:* RAH					
Dividend Option. Cash								
120.000	05/05/09	59.3900	7,126.80	54.8000	6,576.00	-550.80		
SALLY BEAUTY HLDGS INC COM			*Security Identifier:* SBH					
Dividend Option· Cash								
360.000	01/22/10	8.8830	3,197.74	8.2000	2,952.00	-245.74		
SOLUTIA INC COM NEW			*Security Identifier:* SOA					
Dividend Option: Cash								
110.000	05/19/10	14.8330	1,631.64	13.1000	1,441.00	-190.64		
TENNANT CO			*Security Identifier:* TNC					
Dividend Option· Cash								
90.000	05/05/09	15.9590	1,436.31	33.8200	3,043.80	1,607.49	50.40	1.65%
TEXAS INDS INC COM			*Security Identifier:* TXI					
Dividend Option· Cash								
60.000	05/05/09	36.1960	2,171.76	29.5400	1,772.40	-399.36	18.00	1.01%
TIMKEN CO COM			*Security Identifier:* TKR					
Dividend Option: Cash								
230.000	05/05/09	17.4260	4,007.98	25.9900	5,977.70	1,969.72	119.60	2.00%
TOLL BROS INC			*Security Identifier:* TOL					
Dividend Option: Cash								
130.000	09/09/09	21.9090	2,848.17	16.3600	2,126.80	-721.37		
170.000	11/10/09	18.2700	3,105.83	16.3600	2,781.20	-324.63		
300.000	**Total**		**$5,954.00**		**$4,908.00**	**-$1,046.00**	**$0.00**	
TREEHOUSE FOODS INC COM			*Security Identifier* THS					
Dividend Option: Cash								
110.000	06/10/09	27.5130	3,026.40	45.6600	5,022.60	1,996.20		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TREEHOUSE FOODS INC COM *(continued)*								
30 000	06/19/09	28.7280	861.83	45.6600	1,369.80	507.97		
140.000	**Total**		**$3,888.23**		**$6,392.40**	**$2,504.17**	**$0.00**	
VAIL RESORTS INC COM			*Security Identifier:* MTN					
Dividend Option: Cash								
140.000	05/05/09	29.2690	4,097.66	34.9100	4,887.40	789.74		
VECTREN CORP COM			*Security Identifier:* VVC					
Dividend Option. Cash								
210.000	05/05/09	22.4430	4,712.94	23.6600	4,968.60	255.66	285.60	5.74%
WABTEC COM			*Security Identifier:* WAB					
Dividend Option. Cash								
220.000	05/06/09	38.6840	8,510.46	39.8900	8,775.80	265.34	8.80	0.10%
WALTER ENERGY INC COM			*Security Identifier:* WLT					
Dividend Option: Cash								
130.000	05/05/09	28.1640	3,661.30	60.8500	7,910.50	4,249.20	65.00	0.82%
WESTAR ENERGY INC COM			*Security Identifier:* WR					
Dividend Option: Cash								
340.000	05/05/09	17.9440	6,101.10	21.6100	7,347.40	1,246.30	421.60	5.73%
WILLBROS GROUP INC DEL COM			*Security Identifier:* WG					
Dividend Option: Cash								
200.000	05/05/09	13.0300	2,606.00	7.4000	1,480.00	-1,126.00		
WRIGHT EXPRESS CORP COM			*Security Identifier.* WXS					
Dividend Option· Cash								
240.000	05/05/09	23.0850	5,540.45	29.7000	7,128.00	1,587.55		
WYNDHAM WORLDWIDE CORP COM			*Security Identifier.* WYN					
Dividend Option. Cash								
220.000	05/05/09	13.1180	2,886.05	20.1400	4,430.80	1,544.75	105.60	2.38%
Total Common Stocks			**$245,771.82**		**$277,364.63**	**$31,592.81**	**$4,126.94**	
Total Equities			**$245,771.82**		**$277,364.63**	**$31,592.81**	**$4,126.94**	

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 3.00% of Portfolio								
Exchange-Traded Products								
SPDR SER TR KBW REGL BKG ETF			*Security Identifier:* KRE					
Dividend Option: Cash; Capital Gains Option: Cash								
270.000	05/05/09	21.7780	5,880.06	23.0900	6,234.30	354.24	88.55	1.42%
100.000	04/15/10	28.5010	2,850.09	23.0900	2,309.00	-541.09	32.80	1.42%
370.000	**Total**		**$8,730.15**		**$8,543.30**	**-$186.85**	**$121.35**	
Total Exchange-Traded Products			**$8,730.15**		**$8,543.30**	**-$186.85**	**$121.35**	
Total Exchange-Traded Products			**$8,730.15**		**$8,543.30**	**-$186.85**	**$121.35**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$259,965.45**	**$291,371.41**	**$31,405.96**	**$0.00**	**$4,248.29**

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing 's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Exchange-Traded Products - Exchange-traded products may include any combination of exchange-traded funds, exchange-traded notes, and other exchange-traded products.

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio									
Cash Balance				672.71	111.15				

Portfolio Holdings *(continued)*

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits *(continued)*									
Money Market									
FEDERATED GOVERNMENT RESERVES									
3,124.360	05/29/10	0000089285	06/30/10	4,781.22	3,124.36	0.00	0.00	0.00%	0.00%
Total Money Market				**$4,781.22**	**$3,124.36**	**$0.00**	**$0.00**		
Total Cash, Money Funds, and FDIC Deposits				**$5,453.93**	**$3,235.51**	**$0.00**	**$0.00**		

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 96.00% of Portfolio								
Common Stocks								
DE LA RUE PLC LA RUE CO PLC SHS			*Security Identifier:* DELRF					
ISIN#GB00B3DGH821								
Dividend Option Cash								
42.000	01/29/10	15.7710	662.37	14.1736	595.29	-67.08		
55.000	02/01/10	15.5750	856.63	14.1736	779.55	-77.08		
51.000	02/03/10	15.5830	794.71	14.1736	722.86	-71.85		
51.000	02/04/10	15.3860	784.71	14.1736	722.86	-61.85		
25.000	02/05/10	15.1390	378.48	14.1736	354.34	-24.14		
52.000	02/09/10	14.9870	779.33	14.1736	737.03	-42.30		
76.000	02/10/10	15.0260	1,141.98	14.1736	1,077.20	-64.78		
352.000	**Total**		**$5,398.21**		**$4,989.13**	**-$409.08**	**$0.00**	
GREENLIGHT CAPITAL RE LTD CL A			*Security Identifier:* GLRE					
ISIN#KYG4095J1094								
Dividend Option. Cash								
12.000	03/16/10	25.0160	300.19	25.2500	303.00	2.81		
18.000	03/17/10	25.3920	457.05	25.2500	454.50	-2.55		
15.000	04/19/10	26.2000	393.00	25.2500	378.75	-14.25		
13.000	04/20/10	26.4770	344.20	25.2500	328.25	-15.95		
40.000	06/21/10	26.2640	1,050.57	25.2500	1,010.00	-40.57		
13.000	06/22/10	26.5250	344.83	25.2500	328.25	-16.58		
111.000	**Total**		**$2,889.84**		**$2,802.75**	**-$87.09**	**$0.00**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
LONDON STOCK EXCHANG GROUP PLC LONDON ISIN#GB00B0SWJX34 Dividend Option: Cash			*Security Identifier:* LDNXF					
813.000	04/24/09	10.5000	8,536.50	8.4293	6,853.10	-1,683.40		
BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD BCIA SHS H ISIN#CNE100000221 Dividend Option. Cash			*Security Identifier:* BJCHF					
5,000.000	04/24/09	0.6500	3,250.00	0.5933	2,966.50	-283.50		
HENDERSON LAND DEVELOPMENT CO LTD SHS ISIN#HK0012000102 Dividend Option: Cash			*Security Identifier:* HLDVF					
2,000.000	04/24/09	4.6800	9,360.00	5.9073	11,814.64	2,454.64		
HONG KONG EXCHANGES AND CLEARING LTD ISIN#HK0388045442 SHS Dividend Option. Cash			*Security Identifier:* HKXCF					
600.000	04/24/09	11.7000	7,020.00	15.7442	9,446.58	2,426.58		
ALLEGHENY ENERGY INC COM Dividend Option. Cash			*Security Identifier:* AYE					
248.000	04/24/09	25.7840	6,394.32	20.6800	5,128.64	-1,265.68	148.80	2.90%
ANGLO AMERN PLC ADR NEW Dividend Option: Cash			*Security Identifier:* AAUKY					
516.000	04/24/09	10.5300	5,433.43	17.5830	9,072.83	3,639.40		
BOK FINANCIAL CORP NEW Dividend Option: Cash			*Security Identifier:* BOKF					
22.000	03/25/10	52.8100	1,161.82	47.4700	1,044.34	-117.48	22.00	2.10%
6.000	03/26/10	52.7370	316.42	47.4700	284.82	-31.60	6.00	2.10%
28.000	**Total**		**$1,478.24**		**$1,329.16**	**-$149.08**	**$28.00**	
3BERKSHIRE HATHAWAY INC DEL CL B NEW Dividend Option. Cash			*Security Identifier:* BRK B					
175.000	04/24/09	56.6770	9,918.43	79.6900	13,945.75	4,027.32		
BLACKROCK INC COM Dividend Option: Cash			*Security Identifier:* BLK					
8.000	04/07/10	199.4890	1,595.91	143.4000	1,147.20	-448.71	32.00	2.78%
8.000	05/20/10	163.8180	1,310.54	143.4000	1,147.20	-163.34	32.00	2.78%
16.000	**Total**		**$2,906.45**		**$2,294.40**	**-$612.05**	**$64.00**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BROOKFIELD ASSET MGMT INC VTG SHS CL A ISIN#CA1125851040 Dividend Option: Cash			*Security Identifier:* BAM					
710.000	04/24/09	15.0350	10,675.04	22.6200	16,060.20	5,385.16	369.20	2.29%
CB RICHARD ELLIS GROUP INC CL A SHS Dividend Option. Cash			*Security Identifier:* CBG					
223.000	02/10/10	12.2400	2,729.41	13.6100	3,035.03	305.62		
CME GROUP INC COM Dividend Option: Cash			*Security Identifier:* CME					
30.000	04/24/09	238.9100	7,167.30	281.5500	8,446.50	1,279.20	138.00	1.63%
CNOOC LTD SPONSORED ADR ISIN#US1261321095 Dividend Option: Cash			*Security Identifier:* CEO					
44.000	04/24/09	115.4700	5,080.68	170.1700	7,487.48	2,406.80	203.82	2.72%
CARNIVAL CORP PAIRED CTF 1 COM CARNIVAL CORP & 1 TR SH BEN INT P&O PRINCESS SPL VTG TR ISIN#PA1436583006 Dividend Option· Cash			*Security Identifier:* CCL					
230.000	04/24/09	28.5800	6,573.31	30.2400	6,955.20	381.89	92.00	1.32%
CENOVUS ENERGY INC COM ISIN#CA15135U1093 Dividend Option: Cash			*Security Identifier:* CVE					
219.000	04/24/09	22.8920	5,013.31	25.7900	5,648.01	634.70		
CHINA LIFE INS CO LTD SPONS ADR REPSTG H SHS ISIN#US16939P1066 Dividend Option: Cash			*Security Identifier:* LFC					
114 000	04/24/09	54.1000	6,167.40	65.2000	7,432.80	1,265.40	155.49	2.09%
CHINA UNICOM HONG KONG LTD ADR ISIN#US16945R1041 Dividend Option: Cash			*Security Identifier:* CHU					
477 000	04/24/09	10.8490	5,174.97	13.3000	6,344.10	1,169.13	100.39	1.58%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DREAMWORKS ANIMATION SKG INC CL A			*Security Identifier:* DWA					
Dividend Option: Cash								
49.000	06/23/10	28.8620	1,414.24	28.5500	1,398.95	-15.29		
EL PASO CORP COM			*Security Identifier:* EP					
Dividend Option: Cash								
444.000	04/24/09	6.9900	3,103.47	11.1100	4,932.84	1,829.37	17.76	0.36%
ENCANA CORP COM SHS			*Security Identifier:* ECA					
ISIN#CA2925051047								
Dividend Option: Cash								
195.000	04/24/09	24.3080	4,740.03	30.3400	5,916.30	1,176.27		
FOREST CITY ENTERPRISES INC			*Security Identifier:* FCE A					
CL A								
Dividend Option. Cash								
40.000	04/01/10	14.7390	589.54	11.3200	452.80	-136.74		
51.000	04/05/10	15.1410	772.21	11.3200	577 32	-194.89		
11.000	04/06/10	15.4480	169.93	11.3200	124.52	-45.41		
119.000	04/21/10	15.7020	1,868.50	11.3200	1,347.08	-521.42		
95.000	05/07/10	14.0730	1,336.89	11.3200	1,075.40	-261.49		
316.000	**Total**		**$4,737.07**		**$3,577.12**	**-$1,159.95**	**$0.00**	
GAZPROM O A O SPON ADR REG S			*Security Identifier:* OGZPY					
RESTRICTION LIFTED ISIN#US3682872078								
Dividend Option: Cash								
227.000	04/24/09	18.1700	4,124.59	19.0000	4,313.00	188.41	54.15	1.25%
GENZYME CORP COM FORMERLY COM GEN DIV			*Security Identifier:* GENZ					
TO 5/27/2004								
Dividend Option: Cash								
87.000	04/24/09	53.9090	4,690.12	50.7700	4,416.99	-273.13		
GRUPO TELEVISA SA DE CV SPON ADR REPSTG			*Security Identifier:* TV					
ORD PARTN CTF ISIN#US40049J2069								
Dividend Option. Cash								
433.000	10/28/09	19.8320	8,587.43	17.4100	7,538.53	-1,048.90	504.99	6.69%
ICICI BK LTD ADR ISIN#US45104G1040			*Security Identifier:* IBN					
Dividend Option: Cash								
107.000	04/24/09	18.0880	1,935.42	36.1400	3,866.98	1,931.56	55.16	1.42%
73.000	06/16/09	30.6260	2,235.68	36.1400	2,638.22	402.54	37.63	1.42%
180.000	**Total**		**$4,171.10**		**$6,505.20**	**$2,334.10**	**$92.79**	
IMPERIAL OIL LTD COM			*Security Identifier:* IMO					
Dividend Option: Cash								
334.000	04/24/09	36.7610	12,278.03	36.4200	12,164.28	-113.75		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
JARDEN CORP COM			*Security Identifier:* JAH					
Dividend Option: Cash								
65.000	03/09/10	34.6470	2,252.06	26.8700	1,746.55	-505.51	21.45	1.22%
51.000	06/22/10	29.8760	1,523.69	26.8700	1,370.37	-153.32	16.83	1.22%
116.000	**Total**		**$3,775.75**		**$3,116.92**	**-$658.83**	**$38.28**	
LEGG MASON INC			*Security Identifier:* LM					
Dividend Option: Cash								
254.000	04/24/09	19.3100	4,904.64	28.0300	7,119.62	2,214.98	40.64	0.57%
LENDER PROCESSING SVCS INC COM			*Security Identifier:* LPS					
Dividend Option: Cash								
41.000	01/07/10	39.5230	1,620.46	31.3100	1,283.71	-336.75	16.40	1.27%
28.000	01/08/10	39.7360	1,112.61	31.3100	876.68	-235.93	11.20	1.27%
9.000	01/11/10	40.2880	362.59	31.3100	281.79	-80.80	3.60	1.27%
92.000	01/12/10	39.9480	3,675.18	31.3100	2,880.52	-794.66	36.80	1.27%
55.000	01/13/10	39.7110	2,184.09	31.3100	1,722.05	-462.04	22.00	1.27%
225.000	**Total**		**$8,954.93**		**$7,044.75**	**-$1,910.18**	**$90.00**	
LEUCADIA NATIONAL CORP			*Security Identifier:* LUK					
Dividend Option: Cash								
251.000	04/24/09	20.4180	5,124.92	19.5100	4,897.01	-227.91		
72.000	05/04/10	24.9340	1,795.23	19.5100	1,404.72	-390.51		
323.000	**Total**		**$6,920.15**		**$6,301.73**	**-$618.42**	**$0.00**	
LIBERTY MEDIA HLDG CORP CAP COM SER A			*Security Identifier:* LCAPA					
Dividend Option: Cash								
26.000	06/07/10	39.4240	1,025.03	41.9100	1,089.66	64.63		
8.000	06/08/10	39.3080	314.46	41.9100	335.28	20.82		
31.000	06/21/10	44.2570	1,371.98	41.9100	1,299.21	-72.77		
65.000	**Total**		**$2,711.47**		**$2,724.15**	**$12.68**	**$0.00**	
MASTERCARD INC CL A COM			*Security Identifier:* MA					
Dividend Option: Cash								
33.000	04/24/09	167.7140	5,534.55	199.5300	6,584.49	1,049.94	19.80	0.30%

[redacted]

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NYSE EURONEXT COM			*Security Identifier:* NYX					
Dividend Option: Cash								
260.000	04/24/09	23.3030	6,058.66	27.6300	7,183.80	1,125.14	312.00	4.34%
NASDAQ OMX GROUP INC COM			*Security Identifier:* NDAQ					
Dividend Option: Cash								
257.000	04/24/09	18.8480	4,843.94	17.7800	4,569.46	-274.48		
PHILIP MORRIS INTL INC COM			*Security Identifier:* PM					
Dividend Option: Cash								
232.000	04/24/09	37.7780	8,764.50	45.8400	10,634.88	1,870.38	538.24	5.06%
RRI ENERGY INC COM			*Security Identifier:* RRI					
Dividend Option: Cash								
1,106.000	04/24/09	4.6290	5,119.67	3.7900	4,191.74	-927.93		
RIO TINTO PLC SPONSORED ADR			*Security Identifier:* RTP					
ISIN#YS7672041008								
Dividend Option. Cash								
16.000	04/24/09	39.7180	635.48	43.6000	697.60	62.12	7.20	1.03%
SEARS HLDGS CORP COM			*Security Identifier:* SHLD					
Dividend Option: Cash								
13.000	04/28/10	118.8960	1,545.65	64.6500	840.45	-705.20		
19.000	05/28/10	88.7710	1,686.64	64.6500	1,228.35	-458.29		
20.000	06/17/10	77.6600	1,553.20	64.6500	1,293.00	-260.20		
19.000	06/24/10	73.0410	1,387.78	64.6500	1,228.35	-159.43		
71.000	**Total**		**$6,173.27**		**$4,590.15**	**-$1,583.12**	**$0.00**	
TIME WARNER INC COM NEW			*Security Identifier:* TWX					
Dividend Option: Cash								
253.000	04/24/09	20.4350	5,170.01	28.9100	7,314.23	2,144.22	215.05	2.94%
Total Common Stocks			**$228,579.94**		**$254,889.53**	**$26,309.59**	**$3,230.60**	
Real Estate Investment Trusts								
VORNADO RLTY TR SBI			*Security Identifier:* VNO					
Dividend Option: Cash								
60.000	04/24/09	46.9460	2,816.78	72.9500	4,377.00	1,560.22	156.00	3.56%
Total Real Estate Investment Trusts			**$2,816.78**		**$4,377.00**	**$1,560.22**	**$156.00**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Rights and Warrants								
HENDERSON LAND DEVELOPMENT CO LTD			*Security Identifier:* HLDWF					
WTS EXP 06/01/2011 ISIN#HK0000064532								
Dividend Option: Cash								
400.000	06/08/10	0.1320	52.80	0.1695	67.81	15.01		
Total Rights and Warrants			**$52.80**		**$67.81**	**$15.01**	**$0.00**	
Total Equities			**$231,449.52**		**$259,334.34**	**$27,884.82**	**$3,386.60**	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 3.00% of Portfolio								
Exchange-Traded Products								
MARKET VECTORS ETF TR GAMING ETF			*Security Identifier:* BJK					
Dividend Option Cash, Capital Gains Option: Cash								
68.000	04/24/09	20.0080	1,360.55	22.7145	1,544.59	184.04	34.88	2.25%
70.000	04/29/09	19.3800	1,356.60	22.7145	1,590.01	233.41	35.91	2.25%
110.000	05/08/09	22.2300	2,445.30	22.7145	2,498.59	53 29	56.43	2.25%
110.000	05/21/09	21.2300	2,335.30	22.7145	2,498.60	163.30	56.43	2.25%
358.000	**Total**		**$7,497.75**		**$8,131.79**	**$634.04**	**$183.65**	
Total Exchange-Traded Products			**$7,497.75**		**$8,131.79**	**$634.04**	**$183.65**	
Total Exchange-Traded Products			**$7,497.75**		**$8,131.79**	**$634.04**	**$183.65**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$242,182.78**	**$270,701.64**	**$28,518.86**	**$0.00**	**$3,570.25**

3 The cost basis of securities positions acquired prior to the availability of the PORTFOLIO EVALUATION SERVICE for this account, or delivered into this account, has been provided to PERSHING by your financial institution, and we make no representation as to the accuracy of such cost basis.

The values, where indicated, of real estate investment trusts (REITs) and direct participation programs (DPPs), including limited partnerships, have been provided by the REITs or DPPs, generally through an

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 1.00% of Portfolio									
Cash Balance				0.00	127.48				

Portfolio Holdings *(continued)*

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits *(continued)*									
Money Market									
FEDERATED GOVERNMENT RESERVES									
3,813.230	05/29/10	0000089286	06/30/10	3,256.15	3,813.23	0.00	0.00	0.00%	0.00%
Total Money Market				**$3,256.15**	**$3,813.23**	**$0.00**	**$0.00**		
Total Cash, Money Funds, and FDIC Deposits				**$3,256.15**	**$3,940.71**	**$0.00**	**$0.00**		

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 99.00% of Portfolio								
Common Stocks								
XL CAPITAL LTD SHS A ISIN#KYG982551056			*Security Identifier:* XL					
Dividend Option. Cash								
220.000	02/02/10	17.3300	3,812.68	16.0000	3,520.00	-292.68	88.00	2.50%
AT&T INC COM			*Security Identifier:* T					
Dividend Option: Cash								
585.000	02/02/10	25.7680	15,074.44	24.1900	14,151.15	-923.29	982.80	6.94%
ADVANCED MICRO DEVICES INC COM			*Security Identifier:* AMD					
Dividend Option. Cash								
465.000	02/02/10	7.8530	3,651.65	7.3200	3,403.80	-247.85		
AMAZON COM INC			*Security Identifier:* AMZN					
Dividend Option: Cash								
25.000	07/14/09	80.8500	2,021.25	109.2600	2,731.50	710.25		
APOLLO GROUP INC CL A			*Security Identifier* APOL					
Dividend Option: Cash								
32.000	07/14/09	65.7200	2,103.04	42.4700	1,359.04	-744.00		
AUTOZONE INC			*Security Identifier:* AZO					
Dividend Option: Cash								
13.000	07/14/09	154.9190	2,013.95	193 2200	2,511.86	497.91		
BED BATH & BEYOND INC			*Security Identifier:* BBBY					
Dividend Option: Cash								
68.000	07/14/09	30.4590	2,071.22	37.0800	2,521.44	450.22		

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CIGNA CORP			*Security Identifier:* CI					
Dividend Option. Cash								
439.000	02/02/10	35.3010	15,497.17	31.0600	13,635.34	-1,861.83	17.56	0.12%
DARDEN RESTAURANTS INC COM			*Security Identifier:* DRI					
Dividend Option: Cash								
322.000	07/14/09	32.5380	10,477.10	38.8500	12,509.70	2,032.60	412.16	3.29%
391.000	02/02/10	38.5420	15,069.80	38.8500	15,190.35	120.55	500.48	3.29%
713.000	**Total**		**$25,546.90**		**$27,700.05**	**$2,153.15**	**$912.64**	
FAMILY DOLLAR STORES			*Security Identifier:* FDO					
Dividend Option: Cash								
69.000	07/14/09	30.3850	2,096.54	37.6900	2,600.61	504.07	42.78	1.64%
FIFTH THIRD BANCORP			*Security Identifier* FITB					
Dividend Option. Cash								
297.000	02/02/10	12.4050	3,684.31	12.2900	3,650.13	-34.18	11.88	0.32%
FORD MOTOR CO DEL COM PAR			*Security Identifier:* F					
Dividend Option: Cash								
334.000	02/02/10	11.4850	3,835.84	10.0800	3,366.72	-469.12		
FREEPORT MCMORAN COPPER & GOLD INC			*Security Identifier:* FCX					
CLASS B								
Dividend Option: Cash								
52.000	02/02/10	72.4320	3,766.48	59.1300	3,074.76	-691.72	62.40	2.02%
GANNETT COMPANY INC			*Security Identifier:* GCI					
Dividend Option Cash								
247.000	02/02/10	15.1910	3,752.14	13.4600	3,324.62	-427.52	39.52	1.18%
GENWORTH FINL INC COM CL A			*Security Identifier:* GNW					
Dividend Option: Cash								
259.000	02/02/10	14.8170	3,837.58	13.0700	3,385.13	-452.45		
GOLDMAN SACHS GROUP INC COM			*Security Identifier:* GS					
Dividend Option: Cash								
97.000	02/02/10	155.6970	15,102.57	131.2700	12,733.19	-2,369.38	135.80	1.06%
GOODRICH CORP			*Security Identifier:* GR					
Dividend Option: Cash								
207.000	07/14/09	50.6410	10,482.66	66.2500	13,713.75	3,231.09	223.56	1.63%
HOME DEPOT INC COM			*Security Identifier:* HD					
Dividend Option: Cash								
364.000	07/14/09	23.1570	8,429.13	28.0700	10,217.48	1,788.35	343.98	3.36%

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
INTERNATIONAL PAPER CO			*Security Identifier:* IP					
Dividend Option. Cash								
155.000	02/02/10	24.1840	3,748.45	22.6300	3,507.65	-240.80	77.50	2.20%
INTUITIVE SURGICAL INC COM NEW			*Security Identifier:* ISRG					
Dividend Option· Cash								
11.000	02/02/10	333.9950	3,673.95	315.6200	3,471.82	-202.13		
L 3 COMMUNICATIONS HLDGS INC COM			*Security Identifier:* LLL					
Dividend Option: Cash								
126.000	07/14/09	67.6150	8,519.52	70.8400	8,925.84	406.32	201.60	2.25%
MCAFEE INC COM			*Security Identifier:* MFE					
Dividend Option: Cash								
50.000	07/14/09	41.0240	2,051.21	30.7200	1,536.00	-515.21		
MURPHY OIL CORP			*Security Identifier:* MUR					
Dividend Option: Cash								
283.000	02/02/10	53.2950	15,082.60	49 5500	14,022.65	-1,059.95	283.00	2.01%
NEWELL RUBBERMAID INC COM			*Security Identifier:* NWL					
Dividend Option. Cash								
1,088.000	02/02/10	14.4140	15,682.10	14.6400	15,928.32	246.22	217.60	1.36%
O'REILLY AUTOMOTIVE INC COM			*Security Identifier:* ORLY					
Dividend Option: Cash								
52.000	07/14/09	39.4560	2,051.72	47.5600	2,473.12	421.40		
PRICELINE COM INC COM NEW			*Security Identifier:* PCLN					
Dividend Option: Cash								
18.000	02/02/10	205.1010	3,691.81	176.5400	3,177.72	-514.09		
RADIOSHACK CORP			*Security Identifier:* RSH					
Dividend Option· Cash								
627.000	07/14/09	13.3250	8,354.99	19.5100	12,232.77	3,877.78	156.75	1.28%
SUNOCO INC COM			*Security Identifier* SUN					
Dividend Option. Cash								
377.000	07/14/09	22.4970	8,481.52	34.7700	13,108.29	4,626.77	226.20	1.72%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SUNOCO INC COM *(continued)*								
2.000	02/02/10	27.5700	55.14	34.7700	69.54	14.40	1.20	1.72%
379.000	**Total**		**$8,536.66**		**$13,177.83**	**$4,641.17**	**$227.40**	
TESORO CORP			*Security Identifier:* TSO					
Dividend Option: Cash								
746.000	07/14/09	11.3240	8,447.90	11.6700	8,705.82	257.92		
TIME WARNER CABLE INC COM			*Security Identifier:* TWC					
Dividend Option: Cash								
334.000	02/02/10	45.4810	15,190.65	52.0800	17,394.72	2,204.07	534.40	3.07%
TRAVELERS COS INC COM			*Security Identifier:* TRV					
Dividend Option: Cash								
293.000	02/02/10	51.1020	14,973.00	49.2500	14,430.25	-542.75	421.92	2.92%
UNITEDHEALTH GROUP INC COM			*Security Identifier:* UNH					
Dividend Option: Cash								
414.000	07/14/09	24.9320	10,321.83	28.4000	11,757.60	1,435.77	207.00	1.76%
UNUM GROUP COM			*Security Identifier:* UNM					
Dividend Option: Cash								
738.000	02/02/10	20.6970	15,274.50	21.7000	16,014.60	740.10	243.54	1.52%
VERIZON COMMUNICATIONS COM			*Security Identifier:* VZ					
Dividend Option: Cash								
290.000	07/14/09	28.9900	8,407.10	28.0200	8,125.80	-281.30	551.00	6.78%
4.000	02/02/10	29.8300	119.32	28.0200	112.08	-7.24	7.60	6.78%
294.000	**Total**		**$8,526.42**		**$8,237.88**	**-$288.54**	**$558.60**	
XEROX CORPORATION			*Security Identifier:* XRX					
Dividend Option: Cash								
1,332.000	07/14/09	6.3170	8,414.05	8.0400	10,709.28	2,295.23	226.44	2.11%
1,646.000	02/02/10	9.0730	14,934.03	8.0400	13,233.84	-1,700.19	279.82	2.11%
2,978.000	**Total**		**$23,348.08**		**$23,943.12**	**$595.04**	**$506.26**	
Total Common Stocks			**$294,254.94**		**$306,538.28**	**$12,283.34**	**$6,496.49**	
Total Equities			**$294,254.94**		**$306,538.28**	**$12,283.34**	**$6,496.49**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$298,195.65**	**$310,478.99**	**$12,283.34**	**$0.00**	**$6,496.49**

Disclosures and Other Information

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 4.00% of Portfolio									
Money Market									
FEDERATED GOVERNMENT RESERVES									
11,251.100	05/29/10	0000089287	06/30/10	7,411.12	11,251.10	0.00	0.00	0.00%	0.00%
Total Money Market				**$7,411.12**	**$11,251.10**	**$0.00**	**$0.00**		
Total Cash, Money Funds, and FDIC Deposits				**$7,411.12**	**$11,251.10**	**$0.00**	**$0.00**		

Statement Period: 06/01/2010 - 06/30/2010

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 96.00% of Portfolio								
Common Stocks								
AXIS CAPITAL HLDGS LTD SHS			*Security Identifier:* AXS					
ISIN#BMG0692U1099								
Dividend Option. Cash								
99.000	10/22/09	30.5260	3,022.08	29.7200	2,942.28	-79.80	83.16	2.82%
10.000	02/01/10	28.6400	286.40	29.7200	297.20	10.80	8.40	2.82%
35.000	02/04/10	28.5010	997.54	29.7200	1,040.20	42.66	29.40	2.82%
144.000	**Total**		**$4,306.02**		**$4,279.68**	**-$26.34**	**$120.96**	
UBS AG SHS NEW			*Security Identifier:* UBS					
ISIN#CH0024899483								
Dividend Option: Cash								
239.000	04/28/09	12.4090	2,965.80	13.4137	3,205.88	240.08		
ALCATEL LUCENT SPON ADR			*Security Identifier:* ALU					
Dividend Option: Cash								
1,485.000	04/28/09	2.5000	3,712.46	2.5400	3,771.90	59.44		
ALLIANZ SE SPONS ADR REPSTG			*Security Identifier:* AZSEY					
1/10 SHS ISIN#US0188051017								
Dividend Option. Cash								
255.000	05/21/10	10.1580	2,590.39	9.9980	2,549.49	-40.90	97.35	3.81%
ALUMINA LTD SPONSORED ADR			*Security Identifier:* AWC					
Dividend Option: Cash								
477.000	05/19/10	5.5330	2,639.38	5.0300	2,399.31	-240.07	34.91	1.45%
ANGLOGOLD ASHANTI LTD SPONORED ADR			*Security Identifier:* AU					
ISIN#US0351282068								
Dividend Option. Cash								
146.000	04/28/09	32.1140	4,688.58	43.1800	6,304.28	1,615.70	25.04	0.39%
ASTRAZENECA PLC SPONSORED ADR			*Security Identifier:* AZN					
Dividend Option Cash								
65.000	01/12/10	47.4300	3,082.96	47.1300	3,063.45	-19.51	149.50	4.88%
26.000	01/14/10	49.3990	1,284.38	47.1300	1,225.38	-59.00	59.80	4.88%
36.000	04/22/10	45.4500	1,636.20	47.1300	1,696.68	60.48	82.80	4.88%
127.000	**Total**		**$6,003.54**		**$5,985.51**	**-$18.03**	**$292.10**	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BP PLC SPONS ADR			*Security Identifier:* BP					
Dividend Option: Cash								
178.000	06/17/10	32.0090	5,697.54	28.8800	5,140.64	-556.90		
BARRICK GOLD CORP COM			*Security Identifier:* ABX					
ISIN#CA0679011084								
Dividend Option: Cash								
157.000	04/28/09	28.9790	4,549.73	45.4100	7,129.37	2,579.64		
23.000	08/18/09	33.4730	769.88	45.4100	1,044.43	274.55		
36.000	12/17/09	38.4820	1,385.35	45.4100	1,634.76	249.41		
216.000	**Total**		**$6,704.96**		**$9,808.56**	**$3,103.60**	**$0.00**	
CAMECO CORP COM ISIN#CA13321L1085			*Security Identifier:* CCJ					
Dividend Option: Cash								
99.000	06/29/09	26.1690	2,590.75	21.2800	2,106.72	-484.03		
50.000	03/03/10	27.0180	1,350.92	21.2800	1,064.00	-286.92		
15.000	04/06/10	27.1730	407.60	21.2800	319.20	-88.40		
53.000	04/07/10	26.9170	1,426.62	21.2800	1,127.84	-298.78		
50.000	05/25/10	23.5370	1,176.85	21.2800	1,064.00	-112.85		
267.000	**Total**		**$6,952.74**		**$5,681.76**	**-$1,270.98**	**$0.00**	
CAREFOUR SA ADR			*Security Identifier:* CRERY					
Dividend Option: Cash								
163.000	09/25/09	9.0590	1,476.62	8.0210	1,307.42	-169.20	33.00	2.52%
167.000	10/05/09	8.7390	1,459.33	8.0210	1,339.51	-119.82	33.81	2.52%
150.000	10/22/09	9.1590	1,373.81	8.0210	1,203.15	-170.66	30.37	2.52%
177.000	10/28/09	8.8010	1,557.74	8.0210	1,419.72	-138.02	35.82	2.52%
657.000	**Total**		**$5,867.50**		**$5,269.80**	**-$597.70**	**$133.00**	
DAI NIPPON PRTG LTD JAPAN SPON ADR			*Security Identifier:* DNPLY					
ISIN#US2338063066								
Dividend Option: Cash								
397.000	01/28/10	13.9590	5,541.68	11.6740	4,634.58	-907.10	113.51	2.44%
DAIWA HOUSE IND LTD ADR			*Security Identifier:* DWAHY					
Dividend Option: Cash								
40.000	04/30/09	88.2200	3,528.80	90.9710	3,638.84	110.04	67.30	1.84%
ELECTRICITE DE FRANCE ADR			*Security Identifier:* ECIFY					
Dividend Option: Cash								
278.000	03/22/10	10 2800	2,857.90	7.6660	2,131 15	-726.75	61.57	2.88%

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
EMBRAER EMPRESA BRASILEIRA DE AERONAUTICA S A SPONSORED ADR REPSTG COM SHS			*Security Identifier:* ERJ					
Dividend Option: Cash								
65.000	10/30/09	22.0550	1,433.58	20.9500	1,361.75	-71.83	11.10	0.81%
75.000	11/03/09	20.1450	1,510.85	20.9500	1,571.25	60.40	12.81	0.81%
5.000	05/13/10	22.7620	113.81	20.9500	104.75	-9.06	0.85	0.81%
34.000	05/14/10	22.5420	766.42	20.9500	712.30	-54.12	5.81	0.81%
179.000	**Total**		**$3,824.66**		**$3,750.05**	**-$74.61**	**$30.57**	
FINMECCANICA SPA ADR			*Security Identifier:* FINMY					
ISIN#US3180272086								
Dividend Option: Cash								
225.000	05/14/10	5.8020	1,305.36	5.2300	1,176.75	-128.61	37.63	3.19%
243.000	05/19/10	5.6140	1,364.25	5.2300	1,270.89	-93.36	40.65	3.19%
468.000	**Total**		**$2,669.61**		**$2,447.64**	**-$221.97**	**$78.28**	
FUJIFILM HLDGS CORP ADR 2 ORD			*Security Identifier:* FUJIY					
ISIN#US35958N1072								
Dividend Option: Cash								
179.000	04/28/09	26.5680	4,755.67	29.2460	5,235.03	479.36	37.25	0.71%
GLAXOSMITHKLINE PLC SPONS ADR			*Security Identifier:* GSK					
Dividend Option: Cash								
74.000	01/08/10	41.1240	3,043.15	34.0100	2,516.74	-526.41	146.89	5.83%
29.000	01/14/10	42.0880	1,220.54	34.0100	986.29	-234.25	57.56	5.83%
44.000	04/22/10	38.8370	1,708.81	34.0100	1,496.44	-212.37	87.34	5.83%
147.000	**Total**		**$5,972.50**		**$4,999.47**	**-$973.03**	**$291.79**	
GOLD FIELDS LTD NEW SPONS ADR			*Security Identifier:* GFI					
Dividend Option: Cash								
418.000	04/28/09	10.9000	4,556.16	13.3700	5,588.66	1,032.50	69.88	1.25%
81.000	02/04/10	11.1240	901.06	13.3700	1,082.97	181.91	13.54	1.25%
499.000	**Total**		**$5,457.22**		**$6,671.63**	**$1,214.41**	**$83.42**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
HACHIJUNI BK LTD ADR			*Security Identifier:* HACBY					
Dividend Option: Cash								
39.000	04/30/09	59.5500	2,322.45	56.6170	2,208.06	-114.39	22.57	1.02%
14.000	10/05/09	53.3460	746.84	56.6170	792.64	45.80	8.10	1.02%
53.000	**Total**		**$3,069.29**		**$3,000.70**	**-$68.59**	**$30.67**	
IMPALA PLTUM HLD LTD SPONSORED ADR			*Security Identifier:* IMPUY					
REPSTEG 1/4 SH								
Dividend Option. Cash								
130.000	04/28/09	17.7400	2,306.20	23.4810	3,052.53	746.33	51.02	1.67%
IVANHOE MINES LTD ISIN#CA46579N1033			*Security Identifier:* IVN					
Dividend Option: Cash								
176.000	04/28/09	6.0280	1,060.93	13.0400	2,295.04	1,234.11		
KAO CORP SPONSORED ADR REPSTG			*Security Identifier:* KCRPY					
10 SHS COM								
Dividend Option: Cash								
240.000	04/28/09	18.8500	4,524.00	23.6520	5,676.48	1,152.48	77.71	1.36%
70.000	05/20/09	21.2910	1,490.40	23.6520	1,655.64	165.24	22.67	1.36%
310.000	**Total**		**$6,014.40**		**$7,332.12**	**$1,317.72**	**$100.38**	
KINROSS GOLD CORP COM NO PAR			*Security Identifier:* KGC					
ISIN#CA4969024047								
Dividend Option: Cash								
139.000	07/07/09	18.4950	2,570.78	17.1310	2,381.21	-189.57	13.90	0.58%
75.000	08/19/09	18.3920	1,379.38	17.1310	1,284.83	-94.55	7.50	0.58%
82.000	08/20/09	18.6950	1,532.99	17.1310	1,404.74	-128.25	8.20	0.58%
107.000	10/30/09	18.2640	1,954.23	17.1310	1,833.02	-121.21	10.70	0.58%
403.000	**Total**		**$7,437.38**		**$6,903.80**	**-$533.58**	**$40.30**	
KOREA ELEC PWR CO SPONSORED ADR RPSTG			*Security Identifier:* KEP					
ISIN#US5006311063 1/2 SHS								
Dividend Option: Cash								
322.000	04/29/09	10.4580	3,367.48	12.8800	4,147.36	779.88		
MS&AD INS GROUP HLDGS ADR			*Security Identifier:* MSADY					
ISIN#US5534911012								
Dividend Option: Cash								
266.000	04/28/09	13.4000	3,564.40	10.8430	2,884.24	-680.16	61.02	2.11%
48.000	08/27/09	13.7810	661.47	10.8430	520.46	-141.01	11.01	2.11%
314.000	**Total**		**$4,225.87**		**$3,404.70**	**-$821.17**	**$72.03**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MAGNA INTERNATIONAL INC CLASS A		*Security Identifier:* MGA						
ISIN#CA5592224011								
Dividend Option: Cash								
58.000	04/28/09	34.4300	1,996.92	65.9600	3,825.68	1,828.76		
NEWCREST MINING LTD ADR		*Security Identifier:* NCMGY						
Dividend Option: Cash								
60.000	08/07/09	25.1890	1,511.33	29.6470	1,778.82	267.49	9.73	0.54%
105.000	08/10/09	25.1140	2,637.01	29.6470	3,112.94	475.93	17.02	0.54%
165.000	**Total**		**$4,148.34**		**$4,891.76**	**$743.42**	**$26.75**	
NEXEN INC COM SHS		*Security Identifier:* NXY						
ISIN#CA65334H1029								
Dividend Option. Cash								
187.000	04/28/09	18.6130	3,480.57	19.6700	3,678.29	197.72		
65.000	10/28/09	21.9550	1,427.10	19.6700	1,278.55	-148.55		
57.000	05/18/10	21.4630	1,223.40	19.6700	1,121.19	-102.21		
309.000	**Total**		**$6,131.07**		**$6,078.03**	**-$53.04**	**$0.00**	
NINTENDO LTD ADR		*Security Identifier:* NTDOY						
Dividend Option. Cash								
8.000	08/03/09	33.9500	271.60	37.2220	297.78	26.18	10.02	3.36%
42.000	08/20/09	32.3690	1,359.51	37.2220	1,563.32	203.81	52.60	3.36%
50.000	08/27/09	32.4840	1,624.18	37.2220	1,861.10	236.92	62.61	3.36%
100.000	**Total**		**$3,255.29**		**$3,722.20**	**$466.91**	**$125.23**	
NIPPON TELEG & TELEPHONE CORP		*Security Identifier:* NTT						
SPONSORED ADR								
Dividend Option: Cash								
430.000	04/28/09	19.0990	8,212.66	20.3400	8,746.20	533.54	266.64	3.04%
NOKIA CORP SPONSORED ADR		*Security Identifier:* NOK						
Dividend Option: Cash								
263.000	04/28/09	13.2180	3,476.44	8.1500	2,143.45	-1,332.99	92.31	4.30%
173.000	11/18/09	13.9510	2,413.44	8.1500	1,409.95	-1,003.49	60.72	4.30%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NOKIA CORP SPONSORED ADR *(continued)*								
80.000	05/24/10	10.0750	806.01	8.1500	652.00	-154.01	28.08	4.30%
516.000	**Total**		**$6,695.89**		**$4,205.40**	**-$2,490.49**	**$181.11**	
PANASONIC CORP ADR			*Security Identifier:* PC					
ISIN#US69832A2050								
Dividend Option. Cash								
243.000	04/28/09	14.2900	3,472.42	12.5300	3,044.79	-427.63	24.92	0.81%
ROHM CO LTD ADR			*Security Identifier:* ROHCY					
Dividend Option: Cash								
76.000	04/28/09	30.0000	2,280.00	30.3420	2,305.99	25.99	45.89	1.99%
ROYAL DUTCH SHELL PLC SPONSORED ADR			*Security Identifier:* RDS B					
RESPTG B SHS								
Dividend Option: Cash								
159.000	04/28/09	44.7700	7,118.43	48.2800	7,676.52	558.09	534.24	6.95%
SK TELECOM LTD SPONSORED ADR			*Security Identifier:* SKM					
ISIN#US78440P1084								
Dividend Option: Cash								
462.000	04/28/09	15.4390	7,132.91	14.7300	6,805.26	-327.65	321.99	4.73%
40.000	08/19/09	15.7300	629.19	14.7300	589.20	-39.99	27.88	4.73%
502.000	**Total**		**$7,762.10**		**$7,394.46**	**-$367.64**	**$349.87**	
SANOFI AVENTIS SPONS ADR			*Security Identifier:* SNY					
ISIN#US80105N1054								
Dividend Option: Cash								
226.000	04/28/09	27.1500	6,135.90	30.0600	6,793.56	657.66	249.12	3.66%
SEGA SAMMY HLDGS INC SPONS ADR REPSTG COM			*Security Identifier:* SGAMY					
SEGA SAMMY HLDGS INC ISIN#US8157941027								
Dividend Option Cash								
1,514.000	04/30/09	2.3300	3,527.62	3.5500	5,374.70	1,847.08	103.81	1.93%
SEKISUI HOUSE LTD SPONSORED ADR			*Security Identifier:* SKHSY					
Dividend Option: Cash								
401.000	04/30/09	8.7000	3,488.70	8.6340	3,462.23	-26.47	35.65	1.02%
SEVEN & I HLDGS CO LTD			*Security Identifier:* SVNDY					
ISIN#US81783H1059								
Dividend Option Cash								
82.000	04/28/09	44.2900	3,631.78	46.0000	3,772.00	140.22	90.45	2.39%
55.000	05/13/09	48.8310	2,685.72	46.0000	2,530.00	-155.72	60.67	2.39%
137.000	**Total**		**$6,317.50**		**$6,302.00**	**-$15.50**	**$151.12**	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SHISEIDO LTD SPON ADR			*Security Identifier:* SSDOY					
Dividend Option: Cash								
306.000	04/30/09	17.7700	5,437.62	22.2620	6,812.17	1,374.55	145.64	2.13%
SIEMENS A G SPONSORED ADR			*Security Identifier:* SI					
ISIN#US8261975010								
Dividend Option: Cash								
62.000	04/28/09	62.2650	3,860.41	89.5300	5,550.86	1,690.45	101.17	1.82%
SOCIETE GENERALE FRANCE SPON ADR			*Security Identifier:* SCGLY					
Dividend Option. Cash								
184.000	04/28/09	9.4700	1,742.48	8.4030	1,546.15	-196.33	9.35	0.60%
127.000	05/17/10	8.8380	1,122.45	8.4030	1,067.18	-55.27	6.45	0.60%
311.000	**Total**		**$2,864.93**		**$2,613.33**	**-$251.60**	**$15.80**	
SUMITOMO TR & BKG LTD SPONSORED ADR			*Security Identifier:* STBUY					
Dividend Option· Cash								
694.000	04/30/09	4.2000	2,914.80	5.1640	3,583.82	669.02	63.51	1.77%
SUNCOR ENERGY INC NEW COM			*Security Identifier:* SU					
ISIN#CA8672241079								
Dividend Option. Cash								
186.000	05/21/10	28.9560	5,385.82	29.4400	5,475.84	90.02		
SWISSCOM SPON ADR			*Security Identifier:* SCMWY					
Dividend Option. Cash								
140.000	05/05/09	26.8500	3,758.94	34.0240	4,763.36	1,004.42	208.44	4.37%
29.000	05/06/10	33.5370	972.58	34.0240	986.70	14.12	43.18	4.37%
169.000	**Total**		**$4,731.52**		**$5,750.06**	**$1,018.54**	**$251.62**	
TAKEDA PHARMACEUTICAL CO			*Security Identifier:* TKPYY					
LTD SPONSORED ADR ISIN#US8740602052								
Dividend Option· Cash								
65.000	05/12/10	21.5490	1,400.69	21.5840	1,402.96	2.27	58.70	4.18%

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Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TELECOM ITALIA S P A NEW SPON ADR REPSTG SVGS SHS ISIN#US87927Y2019 Dividend Option: Cash			*Security Identifier:* TI A					
775.000	04/28/09	9.0790	7,035.92	9.1000	7,052.50	16.58	505.98	7.17%
VODAFONE GROUP PLC SPON ADR NEW ISIN#US92857W2098 Dividend Option: Cash			*Security Identifier:* VOD					
324.000	04/28/09	18.0680	5,854.13	20.6700	6,697.08	842.95	392.21	5.85%
WACOAL HLDGS CORP ADR ISIN#US9300042051 Dividend Option. Cash			*Security Identifier:* WACLY					
77.000	04/28/09	60.8400	4,684.68	60.3300	4,645.41	-39.27	75.96	1.63%
WOLTERS KLUWER N V SPON ADR Dividend Option: Cash			*Security Identifier:* WTKWY					
144.000	04/29/09	16.6040	2,390.92	19.3230	2,782.51	391.59	105.78	3.80%
127.000	05/13/09	18.3500	2,330.49	19.3230	2,454.02	123.53	93.29	3.80%
271.000	**Total**		**$4,721.41**		**$5,236.53**	**$515.12**	**$199.07**	
Total Common Stocks			**$233,653.27**		**$246,685.53**	**$13,032.26**	**$5,665.46**	
Total Equities			**$233,653.27**		**$246,685.53**	**$13,032.26**	**$5,665.46**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$244,904.37**	**$257,936.63**	**$13,032.26**	**$0.00**	**$5,665.46**

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Portfolio Holdings

Quantity	Description	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-day Yield
Cash, Money Funds, and FDIC Deposits 100.00% of Portfolio						
Money Market						
16,267.240	FEDERATED GOVERNMENT RESERVES	47,767.24	16,267.24	0.00	0.00	0.00%
Total Money Market		$47,767.24	$16,267.24	$0.00	$0.00	
Total Cash, Money Funds, and FDIC Deposits		$47,767.24	$16,267.24	$0.00	$0.00	

Description	Market Value	Accrued Interest
Total Portfolio Holdings	$16,267.24	$0.00

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 8.00% of Portfolio									
Money Market									
FEDERATED GOVERNMENT RESERVES									
13,036.370	05/29/10	0000089289	06/30/10	8,226.70	13,036.37	0.00	0.00	0.00%	0.00%
Total Money Market				**$8,226.70**	**$13,036.37**	**$0.00**	**$0.00**		
Total Cash, Money Funds, and FDIC Deposits				**$8,226.70**	**$13,036.37**	**$0.00**	**$0.00**		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 92.00% of Portfolio								
Common Stocks								
ACCRETIVE HEALTH INC COM			*Security Identifier:* AH					
Dividend Option: Cash								
1,300.000	05/20/10	13.9150	18,089.44	13.2300	17,199.00	-890.44		
CBOE HLDGS INC COM			*Security Identifier:* CBOE					
Dividend Option: Cash								
550.000	06/15/10	33.7460	18,560.30	32.5500	17,902.50	-657.80		
DOUGLAS DYNAMICS INC COM			*Security Identifier:* PLOW					
Dividend Option: Cash								
1,200.000	05/05/10	12.0890	14,506.50	11.5000	13,800.00	-706.50		
EXPRESS SCRIPTS INC COM			*Security Identifier:* ESRX					
Dividend Option: Cash								
400.000	06/05/09	31.4260	12,570.46	47.0200	18,808.00	6,237.54		
KRATON PERFORMANCE POLYMERS INCCOM			*Security Identifier:* KRA					
Dividend Option: Cash								
800.000	12/17/09	13.8540	11,083 50	18.7900	15,032.00	3,948.50		
LINN ENERGY LLC UNIT REPSTG LTD			*Security Identifier:* LINE					
LIABILITY CO INTS								
Dividend Option. Cash								
600.000	05/13/09	16.5350	9,920.85	26.5500	15,930.00	6,009.15	1,512.00	9.49%
SIRONA DENTAL SYS INC COM			*Security Identifier:* SIRO					
Dividend Option: Cash								
600.000	08/07/09	23.7070	14,224.07	34.8400	20,904.00	6,679.93		
TALEO CORP COM CL A			*Security Identifier:* TLEO					
Dividend Option: Cash								
800.000	11/20/09	20.8460	16,676.72	24.2900	19,432.00	2,755.28		
THERAVANCE INC COM			*Security Identifier:* THRX					
Dividend Option: Cash								
720.000	03/19/10	12.5900	9,064.79	12.5700	9,050.40	-14.39		
Total Common Stocks			**$124,696.63**		**$148,057.90**	**$23,361.27**	**$1,512.00**	
Total Equities			**$124,696.63**		**$148,057.90**	**$23,361.27**	**$1,512.00**	

[redacted]

Portfolio Holdings *(continued)*

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$137,733.00	$161,094.27	$23,361.27	$0.00	$1,512.00

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 4.00% of Portfolio									
Money Market									
FEDERATED MUNICIPAL TRUST									
7,905.160	04/01/10	0000035266	06/30/10	7,905.16	7,905.16	0.00	0.00	0.00%	0.00%
Total Money Market				**$7,905.16**	**$7,905.16**	**$0.00**	**$0.00**		
Total Cash, Money Funds, and FDIC Deposits				**$7,905.16**	**$7,905.16**	**$0.00**	**$0.00**		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 96.00% of Portfolio *(In Maturity Date Sequence)*									
Corporate Bonds									
BNP PARIBAS US MTN NT PROGRAM LLC LKD TO BNP PARIBAS MILLENIUM COMM 0.000% 09/30/13 B/E DTD 09/30/09			*Security Identifier:* 05567LZY6						
100,000.000	09/25/09	100.0000	100,000.00	96.1300	96,130.00	-3,870.00	0.00		
Original Cost Basis: 100,000.00									
CREDIT SUISSE FIRST BOSTON N Y BRH MEDIUM TERM S R NTS R 0.000% 09/30/13 B/E DTD 09/30/09			*Security Identifier:* 2254C0ZS9						
100,000.000	09/25/09	100.0000	100,000.00	94.0000	94,000.00	-6,000.00	0.00		
Original Cost Basis: 100,000.00									
Total Corporate Bonds 200,000.000			$200,000.00		$190,130.00	-$9,870.00	$0.00	$0.00	
Total Fixed Income 200,000.000			$200,000.00		$190,130.00	-$9,870.00	$0.00	$0.00	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$207,905.16	$198,035.16	-$9,870.00	$0.00	$0.00

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns..

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing services are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt securities, estimated prices may be generated by a matrix system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, such securities have not been included in the Asset Allocation information at the beginning of this statement.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and