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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 DEC 1, 2009 , and ending NOV 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: THE COFFEY FOUNDATION, INC.

A Employer identification number: 56-6047501

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: POST OFFICE BOX 1161

B Telephone number: (828) 754-9479

City or town, state, and ZIP code: LENOIR, NC 28645

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 ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 7,828,120.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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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))	(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				
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	264,628.	264,628.	264,628.	STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	283,684.			
b Gross sales price for all assets on line 6a 3,002,035.				
7 Capital gain net income (from Part IV, line 2)		283,684.		
8 Net short-term capital gain			N/A	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	2,217.	2,217.	2,217.	STATEMENT 2
12 Total Add lines 1 through 11	550,529.	550,529.	266,845.	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	12,500.	0.	0.	12,500.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 3	21,500.	21,500.	21,500.	0.
c Other professional fees STMT 4	10,200.	10,200.	10,200.	0.
17 Interest	3,908.	3,908.	3,908.	0.
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	97,000.	97,000.	97,000.	1,091.
24 **Total operating and administrative expenses** Add lines 13 through 23	145,108.	132,608.	132,608.	13,591.
25 Contributions, gifts, grants paid	335,000.			335,000.
26 **Total expenses and disbursements** Add lines 24 and 25	480,108.	132,608.	132,608.	348,591.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	70,421.			
b **Net investment income** (if negative, enter -0-)		417,921.		
c **Adjusted net income** (if negative, enter -0-)			134,237.	

923501 02-02-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions Form **990-PF** (2009)

914-16-33

17290203 759029 13104 2009.05050 THE COFFEY FOUNDATION, INC. 13104__1

9

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	305,642.	225,089.	225,089.
	2 Savings and temporary cash investments			
	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			
	7 Other notes and loans receivable ▶			
	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 STMT 6	316,217.	628,810.	636,959.
	b Investments - corporate stock STMT 7	4,238,924.	4,507,005.	5,349,037.
	c Investments - corporate bonds STMT 8	788,217.	464,748.	482,532.
	11 Investments - land buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	1,072,245.	1,029,363.	1,134,503.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	6,721,245.	6,855,015.	7,828,120.
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			
	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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted	6,721,245.	6,855,015.	
	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			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	6,721,245.	6,855,015.	
	31 **Total liabilities and net assets/fund balances**	6,721,245.	6,855,015.	

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	6,721,245.
2	Enter amount from Part I, line 27a	2	70,421.
3	Other increases not included in line 2 (itemize) ▶ NET ASSET ADJUSTMENT	3	63,349.
4	Add lines 1, 2, and 3	4	6,855,015.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,855,015.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICALLY TRADED SECURITIES - MERRILL LYNCH		VARIOUS	VARIOUS
b	UST EXCELSIOR MULTI-STRATEGY FUND K-1		VARIOUS	VARIOUS
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,002,035.		2,715,031.	287,004.
b			3,320.	<3,320.>
c				
d				
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				287,004.
b				<3,320.>
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	283,684.
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). If (loss), enter -0- in Part I, line 8		3	287,004.

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 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	442,351.	6,707,838.	.065945
2007	494,758.	9,007,170.	.054929
2006	457,527.	10,336,787.	.044262
2005	470,197.	9,585,559.	.049053
2004	411,704.	9,014,434.	.045672

2 Total of line 1, column (d)	2	.259861
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	.051972
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	7,305,603.
5 Multiply line 4 by line 3	5	379,687.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,179.
7 Add lines 5 and 6	7	383,866.
8 Enter qualifying distributions from Part XII, line 4	8	348,591.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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	8,358.
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	8,358.
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	8,358.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 1,360.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	1,360.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	12.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	7,010.
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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes " attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ HARRIET HINES Telephone no. ▶ (828) 754-9479

Located at ▶ 512 STONECROFT COURT SE, LENOIR, NC ZIP+4 ▶ 28645

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 N/A

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

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

			Yes	No
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		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
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 instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** No: X

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **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.

(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
SEE STATEMENT 10		12,500.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

3 Five highest-paid independent contractors for professional services. 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 SCHOLARSHIPS OF $4,000 EACH ARE AWARDED IN AUGUST & NOVEMBER SEE ATTACHED SCHEDULE OF RECIPIENTS	251,500.
2 CHARITABLE CONTRIBUTIONS- SEE ATTACHED SCHEDULE OF RECIPIENTS	83,500.
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,138,354.
b	Average of monthly cash balances	1b	278,502.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,416,856.
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	7,416,856.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	111,253.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,305,603.
6	**Minimum investment return** Enter 5% of line 5	6	365,280.

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

1	Minimum investment return from Part X, line 6	1	365,280.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 8,358.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	8,358.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	356,922.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	356,922.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII line 1	7	356,922.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	348,591.
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	348,591.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	348,591.

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

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				356,922.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			319,646.	
b Total for prior years: ___ , ___ , ___		0.		
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. ▶ $ 348,591.				
a Applied to 2008, but not more than line 2a			319,646.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				28,945.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below.**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				327,977.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	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 instructions and Part VII A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation 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
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

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

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

MRS. HARRIET HINES, (828) 754-9479
512 STONECROFT COURT SE, LENOIR, NC 28645

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

SEE ATTACHED EXHIBIT A

c Any submission deadlines:

APRIL 15

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

SEE ATTACHED EXHIBIT B

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 STATEMENT 11				
Total			▶ 3a	335,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

923611 02-02-10

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	264,628.	
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			14	2,217.	
8 Gain or (loss) from sales of assets other than inventory			18		283,684.
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.		266,845.	283,684.

13 Total Add line 12, columns (b), (d), and (e) 13 550,529.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
8	PROVIDES INCOME FOR PROGRAM ACTIVITIES

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

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

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

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

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
N/A		

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] 2-4-11 Chairman

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	VICTORIA A MARTIN, CPA	Date 02/03/11	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	MARTIN STARNES & ASSOCIATES, CPAS, P.A. 730 13TH AVENUE DR SE HICKORY, NC 28602	EIN	Phone no. (828)327-2727

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS - MERRILL LYNCH	218,725.	0.	218,725.
DIVIDENDS - UST EXCELSIOR MULTI-STRAT FUND	2,728.	0.	2,728.
INTEREST - BANK OF AMERICA	8.	0.	8.
INTEREST - MERRILL LYNCH	38,179.	0.	38,179.
INTEREST - UST EXCELSIOR MULTI-STRAT FUND	4,988.	0.	4,988.
TOTAL TO FM 990-PF, PART I, LN 4	264,628.	0.	264,628.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	2,217.	2,217.	2,217.
TOTAL TO FORM 990-PF, PART I, LINE 11	2,217.	2,217.	2,217.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	21,500.	21,500.	21,500.	0.
TO FORM 990-PF, PG 1, LN 16B	21,500.	21,500.	21,500.	0.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING SERVICES	10,200.	10,200.	10,200.	0.
TO FORM 990-PF, PG 1, LN 16C	10,200.	10,200.	10,200.	0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMMISSIONS AND FEES	85,462.	85,462.	85,462.	0.
SCHOLARSHIP DINNER	831.	831.	831.	831.
MISCELLANEOUS	7,112.	7,112.	7,112.	0.
OFFICE EXPENSES	260.	260.	260.	260.
FOREIGN TAX EXPENSE	3,335.	3,335.	3,335.	0.
TO FORM 990-PF, PG 1, LN 23	97,000.	97,000.	97,000.	1,091.

FORM 990-PF — U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS — STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		628,810.	636,959.
TOTAL U.S. GOVERNMENT OBLIGATIONS			628,810.	636,959.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			628,810.	636,959.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	4,507,005.	5,349,037.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,507,005.	5,349,037.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	464,748.	482,532.
TOTAL TO FORM 990-PF, PART II, LINE 10C	464,748.	482,532.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	FMV	639,995.	742,787.
OIL AND GAS INTEREST	FMV	7,447.	7,447.
UST EXCELSIOR MULTI-STRATEGY FUND	FMV	381,921.	384,269.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,029,363.	1,134,503.

FORM 990-PF | PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS | STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GARY W. BRADFORD 407 STONECROFT ESTATES LENOIR, NC 28645	TRUSTEE 2.00	2,500.	0.	0.
LESLIE D. HINES, JR. 512 STONECROFT CT. SE LENOIR, NC 28645	TRUSTEE 2.00	2,500.	0.	0.
CHARLES E. DOBBIN 435 HIBRITEN DRIVE SE LENOIR, NC 28645	TRUSTEE 2.00	2,500.	0.	0.
WAYNE J. MILLER, JR. 414 HIGHLAND AVE SW LENOIR, NC 28645	TRUSTEE 2.00	2,500.	0.	0.
BETTY LOU MILLER 414 HIGHLAND AVE SW LENOIR, NC 28645	TRUSTEE 2.00	2,500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		12,500.	0.	0.

FORM 990-PF | GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR | STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
SEE ATTACHED SCHEDULE OF SCHOLARSHIPS AWARDED	NONE COLLEGE SCHOLARSHIPS	N/A	251,500.
SEE ATTACHED SCHEDULE OF CONTRIBUTIONS	N/A THE CONTRIBUTIONS ARE NOT CONTROLLED BY THE FOUNDATION BUT BY THE RECIPIENTS.	501(C)(3)	83,500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			335,000.

The Coffey Foundation, Inc.
EIN #. 56-6047501
Portfolio Holdings
November 30, 2010

Merrill Lynch - see attached statement	**Book Value**	**7RR-02045**	**7RR-02046**	**7RR-02047**	**7RR-02048**	**7RR-02049**	**7RR-02050**
Cash	209,501	18,786	26,305	17,978	94,906	28,127	23,399
Investments - US and State Government Obligations	628,810	-	-	-	628,810	-	-
Investments - Corporate Stock	4,507,005	634,605	641,354	634,576	-	1,255,810	1,340,661
Investments - Corporate Bonds	464,748	-	-	-	464,748	-	-
Investments - Mutual Funds	639,995	-	-	-	639,995	-	-
Total	6,450,059	653,391	667,659	652,554	1,828,459	1,283,937	1,364,060

Other - itemized below	
Cash	15,588
Oil and Gas Interest	7,447
UST Excelsior Multi-Strat Fund	381,921
Total	404,956
Total Assets at Book Value	$ 6,855,015

Merrill Lynch - see attached statement	**Fair Market Value**	**7RR-02045**	**7RR-02046**	**7RR-02047**	**7RR-02048**	**7RR-02049**	**7RR-02050**
Cash	209,501	18,786	26,305	17,978	94,906	28,127	23,399
Investments - US and State Government Obligations	636,959	-	-	-	636,959	-	-
Investments - Corporate Stock	5,349,037	736,241	734,815	761,190	-	1,511,582	1,605,209
Investments - Corporate Bonds	482,532	-	-	-	482,532	-	-
Investments - Mutual Funds	1,127,056	-	-	384,269	742,787	-	-
Total Assets	7,805,085	755,027	761,120	1,163,437	1,957,184	1,539,709	1,628,608

Other - itemized below		
Cash	15,588	
Oil and Gas Interest	7,447	
UST Excelsior Multi-Strat Fund	-	FMV included in ML 7RR02047 Investments - Mutual Funds
Total	23,035	
Total Assets at FMV Value	$ 7,828,120	

TOTAL MERRILL®

ACCOUNTS IN THIS PACKAGE

October 30, 2010 - November 30, 2010

	Account No.	Account Type/Managing Firm
Eagle	7RR-02045	WCMA/EAGLE SMIDCC
MFS Int'l	7RR-02046	WCMA/MFS INTERNATIONAL GROWTH
Schafer Cullen	7RR-02047	WCMA/SCHAFER CULLEN LCV
Pimco	7RR-02048	WCMA/PIMCO/ALLIANZ TOTAL RET FI
Montag and Caldwell	7RR-02049	WCMA/MONTAG & CALDWELL LARGE CAP GR
EIC	7RR-02050	WCMA/EQUITY INV CORP ACV

These summary reports are provided for informational purposes only and contain information from accounts linked for delivery in a single package. The underlying accounts may have different owners and use of "you" or "your" in these reports refer to all owners The enclosed separate account statements are the official record for each account

MERRILL LYNCH UNIFIED MANAGED ACCOUNT

October 30, 2010 November 30, 2010

YOUR INVESTMENT STRATEGY - EAGLE SMIDCC 100 00% RATE 0.300%

Rate shown above is the Style Manager Expense Rate The "Style Manager Expense Rate" section in the UMA disclosure statement provides you with the expense rate payable to all of the available style managers, and the "Your Account Fees" section in the UMA client agreement provides additional information, including the Merrill Lynch Fee Rate. If a style manager(s) in your portfolio has changed, please note that the expense rate for the new style manager may be different. * Please see the Fund's prospectus or other disclosure statement for a description of its fees and expenses*. The percentage allocations next to the name of the above Style Manager(s) and/or Fund(s) are based, as applicable, on target allocations or allocations as of a particular date for the Portfolio or Strategy selected Allocations for any particular account may differ from the allocations indicated above. For additional information, see the UMA client agreement, disclosure statement and profiles.

We encourage you to contact your Financial Advisor whenever there are changes in your financial circumstances or investment objectives, or if you wish to impose or modify any reasonable restrictions in the management of your account. If you would like to receive a copy of the UMA disclosure statement or a copy of the disclosure statement(s) for your style manager(s), without charge, please send a written request to: Merrill Lynch, Managed Account Advisors, 101 Hudson Street, 9th Floor, Jersey City, NJ 07302-3997

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	48.86	48 86		**48.86**		
BBIF MONEY FUND CLASS 4	18,737.00	18,737 00	1 0000	**18,737.00**	**11**	06
TOTAL		18,785.86		**18,785.86**	**11**	.06

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
A N S Y S INC COM	ANSS	10/12/10	341	43.2788	14,758.10	48 5000	**16,538.50**	1,780 40		
ACTUANT CORP CL A	ATU	07/22/10	217	19.7000	4,274 90	23.6300	5,127 71	852.81	9	.16
		07/26/10	250	20.6978	5,174 46	23.6300	5,907.50	733 04	10	.16
Subtotal			*467*		9,449 36		***11,035.21***	1,585 85	***19***	16
AGILENT TECHNOLOGIES INC	A	08/20/10	346	28.2007	9,757 46	35.0200	**12,116.92**	2,359 46		

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ALBEMARLE CORP COM	ALB	03/16/10	126	42.4750	5,351 85	54.0900	6,815.34	1,463.49	71	1.03
		05/20/10	195	40.9093	7,977.32	54.0900	10,547.55	2,570.23	110	1.03
Subtotal			*321*		*13,329.17*		***17,362.89***	*4,033.72*	***181***	*1.03*
ALLIED WORLD ASSUR CO	AWH	01/13/10	75	46.3409	3,475.57	58.7400	4,405 50	929.93	60	1.36
HLDGS LTD		01/14/10	165	46.7038	7,706.14	58.7400	9,692.10	1,985.96	132	1.36
Subtotal			*240*		*11,181.71*		***14,097.60***	*2,915.89*	***192***	*1.36*
AMPHENOL CORP CL A NEW	APH	05/22/09	356	32.3200	11,505.92	50.0300	17,810.68	6,304.76	22	.11
		05/28/09	10	32.6100	326.10	50 0300	500.30	174.20	1	.11
Subtotal			*366*		*11,832.02*		***18,310.98***	*6,478 96*	***23***	*.11*
BIO RAD LABS CL A	BIO	05/22/09	55	74.6000	4,103 00	93.3500	5,134.25	1,031.25		
		04/14/10	96	107.7216	10,341.28	93 3500	8,961.60	(1,379.68)		
Subtotal			*151*		*14,444.28*		***14,095.85***	*(348.43)*		
BRUKER CORP	BRKR	05/05/10	470	15.0423	7,069.90	15.4200	7,247.40	177.50		
		05/10/10	25	14 2436	356.09	15.4200	385.50	29 41		
Subtotal			*495*		*7,425.99*		***7,632.90***	*206.91*		
CHECK POINT SOFTWRE TECH	CHKP	10/12/10	224	38.9125	8,716.42	42.8700	**9,602.88**	886.46		
CIT GROUP INC NEW	CIT	09/14/10	334	39.2873	13,121.99	39 4600	13,179.64	57.65		
		10/25/10	196	40.8692	8,010.38	39.4600	7,734.16	(276.22)		
Subtotal			*530*		*21,132.37*		***20,913.80***	*(218.57)*		
CME GROUP INC	CME	05/20/10	24	307.6983	7,384.76	288.0600	6,913.44	(471.32)	111	1.59
		05/20/10	15	301.4846	4,522.27▲	288.0600	4,320.90	(201 37)	69	1.59
		05/24/10	20	329.2620	6,585.24	288.0600	5,761.20	(824.04)	92	1.59
		10/27/10	16	280.1725	4,482 76	288 0600	4,608.96	126 20	74	1.59
Subtotal			*75*		*22,975.03*		***21,604.50***	*(1,370.53)*	***346***	*1.59*
CROWN HLDGS INC	CCK	11/07/09	159	28 1562	4,476.84▲	31.0300	4,933.77	456.93		
		04/23/10	50	27 6838	1,384 19	31.0300	1,551.50	167.31		
		05/20/10	335	23.8791	7,999.50	31.0300	10,395.05	2,395.55		
Subtotal			*544*		*13,860.53*		***16,880.32***	*3,019.79*		
DISCOVER FINL SVCS	DFS	04/08/10	653	15.2027	9,927.42	18.2800	11,936.84	2,009.42	53	.43
		09/08/10	525	15.6324	8,207.06	18.2800	9,597.00	1,389.94	42	.43
Subtotal			*1,178*		*18,134 48*		***21,533.84***	*3,399.36*	***95***	*.43*

YOUR WCMA ASSETS

October 30, 2010 November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
DOLBY LABORATORIES INC	DLB	05/22/09	100	37.9342	3,793.42	63.2900	6,329.00	2,535 58		
CL A		05/28/09	5	35 9400	179 70	63 2900	316.45	136.75		
Subtotal			*105*		*3,973.12*		**6,645.45**	*2,672.33*		
↑ DREAMWORKS ANIMATION INC	DWA	05/18/10	153	34.8027	5,324.82	30.9900	4,741 47	(583.35)		
		05/24/10	205	30 6628	6,285 89	30.9900	6,352 95	67 06		
		05/25/10	65	30 7309	1,997.51	30.9900	2,014 35	16.84		
Subtotal			*423*		*13,608 22*		**13,108.77**	*(499.45)*		
ENSTAR GROUP LTD	ESGR	06/04/09	74	59.9328	4,435.03	83.0000	**6,142.00**	1.706.97		
F E I COMPANY	FEIC	02/08/10	85	19.7640	1,679 94	23.8000	2,023.00	343 06		
		09/21/10	364	18.9465	6,896 56	23 8000	8,663 20	1,766.64		
Subtotal			*449*		*8,576 50*		**10,686.20**	*2,109 70*		
FISERV INC WISC PV 1CT	FISV	05/22/09	124	40 9700	5,080.28	55 3000	6,857.20	1,776.92		
		05/28/09	10	41.0200	410.20	55 3000	553.00	142.80		
Subtotal			*134*		*5,490 48*		**7,410.20**	*1,919 72*		
GOODRICH CORPORATION	GR	10/04/10	142	74.4226	10,568 01	85.7700	**12,179.34**	1,611.33	**165**	1.35
GUESS INC COM	GES	11/08/10	276	41 8756	11,557 67	47.2500	**13,041.00**	1,483 33	**221**	1 69
HASBRO INC COM	HAS	02/10/10	225	35.2733	7,936.50	47.6600	10,723.50	2,787.00	225	2.09
		05/17/10	275	40.7333	11,201 67	47.6600	13,106.50	1,904 83	275	2.09
Subtotal			*500*		*19,138.17*		**23,830.00**	*4.691.83*	**500**	2 09
HELMERICH PAYNE INC	HP	06/02/10	70	36 6137	2,562.96	45.3600	3,175.20	612 24	17	52
		06/07/10	65	39 6700	2,578.55	45.3600	2,948 40	369.85	16	52
		10/06/10	207	41 8944	8,672.16	45 3600	9,389 52	717 36	50	.52
Subtotal			*342*		*13,813.67*		**15,513.12**	*1.699 45*	**83**	52
HOSPIRA INC	HSP	03/10/10	144	54.2740	7,815 46	56 2600	8,101.44	285.98		
		03/18/10	160	55 9999	8,959.99	56.2600	9.001.60	41 61		
Subtotal			*304*		*16,775 45*		**17,103.04**	*327 59*		
HUBBELL INC CL B PAR .01	HUBB	10/25/10	198	55 7635	11,041 19	56.5600	**11,198.88**	157 69	**286**	2.54
ICON PLC SPONSORED ADR	ICLR	03/18/10	248	25 4669	6,315 81	20 1000	4,984 80	(1.331 01)		
		03/22/10	20	25 1215	502 43	20 1000	402 00	(100 43)		
Subtotal			*268*		*6,818.24*		**5,386.80**	*(1,431 44)*		

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
IHS INC	IHS	05/22/09	148	47.4266	7,019.15	72.3200	10,703.36	3,684.21	—	—
		05/28/09	5	47.3800	236 90	72.3200	361.60	124.70		
Subtotal			*153*		*7,256.05*		***11,064.96***	*3,808.91*		
INGERSOLL-RAND PLC	IR	10/14/10	374	39.0302	14,597.33	41.0000	**15,334.00**	736.67	**105**	.68
INTERCONTINENTALEXCHANGE *INC*	ICE	11/11/09	52	109.2373	5,680 34	112.7000	5,860 40	180.06		
		09/21/10	12	104.2666	1,251.20	112.7000	1,352.40	101.20		
Subtotal			*64*		*6,931.54*		***7,212.80***	*281.26*		
INTERVAL LEISURE GROUP *INC*	IILG	05/22/09	207	9.2941	1,923 89	16 5700	3,429.99	1,506.10		
		05/28/09	25	9.4100	235.25	16.5700	414.25	179 00		
		02/03/10	67	13.0000	871.00	16.5700	1,110.19	239.19		
		02/04/10	225	12.8500	2,891.25	16 5700	3,728.25	837.00		
Subtotal			*524*		*5,921 39*		***8,682.68***	*2,761.29*		
LABORATORY CP AMER HLDGS	LH	03/01/10	8	73.9112	591 29	82.0300	656.24	64.95		
		03/04/10	85	73.3124	6,231.56	82.0300	6,972.55	740.99		
Subtotal			*93*		*6,822.85*		***7,628.79***	*805.94*		
MEDNAX INC	MD	02/05/10	106	53 6056	5,682.20	61.2000	6,487.20	805.00		
		03/18/10	60	58.6655	3,519 93	61.2000	3,672.00	152.07		
Subtotal			*166*		*9,202.13*		***10,159.20***	*957.07*		
MICROCHIP TECHNOLOGY INC	MCHP	09/17/10	166	29.4636	4,890.96	33.6100	5,579.26	688.30	230	4.10
		09/20/10	135	29.9034	4,036.97	33.6100	4,537.35	500.38	187	4.10
		10/15/10	297	30.6672	9,108.16	33.6100	9,982.17	874 01	410	4.10
Subtotal			*598*		*18,036.09*		***20,098.78***	*2,062.69*	***827***	*4.10*
MONOTYPE IMAGING HLDGS	TYPE	05/22/09	899	5.1300	4,611.87	11.2000	10,068.80	5,456.93		
		05/28/09	25	5.3000	132.50	11.2000	280.00	147.50		
Subtotal			*924*		*4,744.37*		***10,348.80***	*5,604.43*		
MURPHY OIL CORP	MUR	11/08/10	114	68.0894	7,762 20	67.5200	**7,697.28**	(64.92)	**126**	1.62
NOBLE ENERGY INC	NBL	08/12/09	102	60.5415	6,175.24	81.2500	8,287.50	2,112.26	74	.88
		02/11/10	95	73.6667	6,998.34	81.2500	7,718.75	720.41	69	.88
Subtotal			*197*		*13,173.58*		***16,006.25***	*2,832 67*	***143***	*.88*

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YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
OSHKOSH CORPORATION	OSK	06/01/10	310	35 7409	11,079 69	28 7000	8,897 00	(2,182 69)		
		09/17/10	316	27.4969	8,689.05	28.7000	9,069 20	380.15		
Subtotal			*626*		*19,768 74*		***17,966.20***	*(1,802 54)*		
PLEXUS CORP COM	PLXS	06/14/10	151	31 5914	4,770 31	27 1350	4,097 39	(672 92)		
		08/24/10	325	21 5763	7,012.32	27.1350	8,818 88	1,806 56		
Subtotal			*476*		*11,782 63*		***12,916.27***	*1,133 64*		
PROASSURANCE CORP	PRA	05/22/09	120	44 0600	5,287.20	59 2300	7,107.60	1,820 40		
		05/28/09	5	43 7400	218 70	59.2300	296 15	77 45		
Subtotal			*125*		*5,505.90*		***7,403.75***	*1,897 85*		
PROGRESS SOFTWARE CORP	PRGS	05/05/10	453	32 5893	14,762.96	38 5150	**17,447.30**	2,684.34		
QUEST SOFTWARE INC COM	QSFT	03/01/10	417	17.2036	7,173 91	25 3000	**10,550.10**	3,376.19		
RAYONIER INC REIT	RYN	07/08/09	155	33.9981	5,269.71	50.9600	**7,898.80**	2,629.09	**335**	4 23
ROCK TENN CO CL A	RKT	01/29/10	215	42 4572	9,128 30	54 0900	**11,629.35**	2,501 05	**172**	1 47
ROPER INDUSTRIES INC COM	ROP	05/22/09	6	42.8400	257 04	72 4100	434 46	177 42	3	52
		05/28/09	5	42 1100	210.55	72.4100	362.05	151.50	2	52
		12/01/09	95	53.3712	5,070 27	72.4100	6,878.95	1,808 68	37	52
		09/13/10	109	63 9620	6,971 86	72 4100	7,892 69	920 83	42	.52
Subtotal			*215*		*12,509 72*		***15,568.15***	*3,058.43*	***84***	*52*
SEI INVT CO PA PV $0.01	SEIC	04/30/10	479	22 7127	10,879 40	22.5800	**10,815.82**	(63 58)	**96**	.88
SIGMA ALDRICH CORP	SIAL	01/25/10	10	50.2960	502.96	63.2200	632.20	129.24	7	1 01
		01/27/10	110	48 5339	5,338 73	63 2200	6,954.20	1,615.47	71	1 01
Subtotal			*120*		*5,841.69*		***7,586.40***	*1,744 71*	***78***	*1 01*
SLM CORP	SLM	04/08/10	806	13 1707	10,615 63	11.5500	**9,309.30**	(1,306 33)		
SOLUTIA INC NEW	SOA	06/04/10	546	14 6688	8,009.20	21.3800	11,673 48	3,664 28		
		07/01/10	470	12.5071	5,878 36	21.3800	10,048 60	4,170 24		
Subtotal			*1,016*		*13,887.56*		***21,722.08***	*7,834 52*		
ST JUDE MEDICAL INC	STJ	03/02/10	95	39 3004	3,733 54	38 6900	3,675.55	(57.99)		
		03/24/10	245	40 6566	9,960 88	38 6900	9,479 05	(481.83)		
Subtotal			*340*		*13,694.42*		***13,154.60***	*(539.82)*		

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
TELEDYNE TECH INC	TDY	05/22/09	183	31.8092	5,821.10	40.2200	7,360.26	1,539.16		
		05/28/09	10	32.5900	325.90	40 2200	402.20	76.30		
Subtotal			*193*		*6,147.00*		***7,762.46***	*1,615 46*		
TESCO CORP COM	TESO	08/10/10	562	12.4011	6,969 45	13.2100	**7,424.02**	454 57		
↓ V F CORPORATION	VFC	11/30/09	92	71.6871	6,595.22	82.8800	7,624.96	1,029.74	232	3.04
		04/13/10	95	84.1142	7,990.85	82 8800	7,873.60	(117.25)	240	3.04
Subtotal			*187*		*14,586.07*		***15,498.56***	*912.49*	***472***	*3.04*
VIRGIN MEDIA INC	VMED	07/30/10	478	21 0958	10,083.83	25.4800	**12,179.44**	2,095.61	**77**	.62
WASTE CONNECTIONS INC	WCN	05/22/09	242	16 7432	4,051.87	26.0000	6,292 00	2,240.13	49	.76
		05/28/09	23	16 8117	386.67	26.0000	598 00	211.33	5	.76
		05/26/10	375	23.2219	8,708.23	26.0000	9,750.00	1,041.77	75	.76
Subtotal			*640*		*13,146.77*		***16,640.00***	*3,493.23*	***129***	*.76*
WHITING PETROLEUM CORP	WLL	08/24/09	12	49.0083	588.10	110 0500	1,320.60	732.50		
		03/17/10	145	80.5209	11,675.54	110.0500	15,957.25	4,281.71		
Subtotal			*157*		*12,263.64*		***17,277.85***	*5,014.21*		
WILEY JOHN & SONS CL A	JWA	05/22/09	60	31.4681	1,888.09	41.5000	2,490.00	601.91	39	1.54
		05/28/09	10	30.7300	307.30	41.5000	415 00	107.70	7	1.54
		03/25/10	50	42.3844	2,119.22	41 5000	2,075.00	(44.22)	32	1.54
		03/31/10	200	43.1782	8,635.64	41 5000	8,300.00	(335.64)	128	1.54
Subtotal			*320*		*12,950.25*		***13,280.00***	*329.75*	***206***	*1.54*
WOLVERINE WORLD WIDE	WWW	08/31/09	414	24.4687	10,130.06	31.2500	**12,937.50**	2,807.44	**183**	1.40
XL GROUP PLC SHS	XL	08/04/10	563	18 2359	10,266.86	19.6600	**11,068.58**	801.72	**226**	2.03
TOTAL					634,604.70		**736,241.06**	101,636.36	**5,370**	.73

MERRILL LYNCH UNIFIED MANAGED ACCOUNT

October 30, 2010 - November 30, 2010

YOUR INVESTMENT STRATEGY - MFS INTERNATIONAL GROWTH 100.00% RATE: 0 280%

Rate shown above is the Style Manager Expense Rate. The "Style Manager Expense Rate" section in the UMA disclosure statement provides you with the expense rate payable to all of the available style managers, and the "Your Account Fees" section in the UMA client agreement provides additional information, including the Merrill Lynch Fee Rate. If a style manager(s) in your portfolio has changed, please note that the expense rate for the new style manager may be different * Please see the Fund's prospectus or other disclosure statement for a description of its fees and expenses*. The percentage allocations next to the name of the above Style Manager(s) and/or Fund(s) are based, as applicable, on target allocations or allocations as of a particular date for the Portfolio or Strategy selected. Allocations for any particular account may differ from the allocations indicated above. For additional information, see the UMA client agreement, disclosure statement and profiles.

We encourage you to contact your Financial Advisor whenever there are changes in your financial circumstances or investment objectives, or if you wish to impose or modify any reasonable restrictions in the management of your account. If you would like to receive a copy of the UMA disclosure statement or a copy of the disclosure statement(s) for your style manager(s), without charge, please send a written request to: Merrill Lynch, Managed Account Advisors, 101 Hudson Street, 9th Floor, Jersey City, NJ 07302-3997.

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	1.37	1.37		**1.37**		
BBIF MONEY FUND CLASS 4	26,304.00	26,304 00	1 0000	**26,304.00**	**16**	06
TOTAL		26,305.37		**26,305.37**	**16**	.06

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
AIR LIQUIDE ADR	AIQUY	05/22/09	555	17 0819	9 480 46	23 5200	13,053.60	3,573.14	220	1 67
		05/27/09	30	17 0160	510 48	23 5200	705 60	195.12	12	1.67
		09/10/10	1	17.0300	17 03	23 5200	23.52	6 49	1	1 67
Subtotal			586		*10,007 97*		***13,782.72***	*3,774 75*	***233***	1 67
AKZO NOBEL N V SPNSD ADR	AKZOY	05/22/09	285	46.7900	13,335.15	54 1400	15,429.90	2,094 75	426	2 75
		05/27/09	21	45 8100	962 01	54.1400	1,136 94	174 93	32	2 75
Subtotal			*306*		*14,297 16*		***16,566.84***	*2,269.68*	***458***	2.75

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BANCO SANTNDER BRZL SA	BSBR	12/21/09	573	13.4785	7,723.19	13.0500	7,477.65	(245.54)	90	1.20
AMERICN DEPOSITARY SHARS		02/11/10	234	12.0800	2,826.72	13.0500	3,053.70	226 98	37	1.20
REPRESENTING 1 ORDINARY										
Subtotal			*807*		*10,549.91*		***10,531.35***	*(18.56)*	**127**	*1.20*
BARCLAYS PLC ADR	BCS	05/20/10	420	16 8566	7,079.78	16.1400	**6,778.80**	(300 98)	**116**	1.69
BAYER AG SP ADR	BAYRY	05/22/09	150	54.9500	8,242.50	72.8900	10,933.50	2,691.00	407	3.71
		05/27/09	7	54.9400	384.58	72.8900	510.23	125.65	19	3.71
		08/26/09	81	62.8481	5,090.70	72.8900	5,904.09	813.39	220	3.71
Subtotal			*238*		*13,717.78*		***17,347.82***	*3,630.04*	**646**	*3.71*
BAYERISCHE MOTORENWERKE	BAMXY	06/03/10	431	15.9432	6,871.52	25.2000	**10,861.20**	3,989.68	**35**	.31
AG BMW SHS										
BG GROUP PLC SPON ADR	BRGYY	02/11/10	80	89.4182	7,153 46	91.1600	7,292.80	139.34	78	1.06
		08/12/10	36	78.8600	2,838 96	91.1600	3,281.76	442.80	35	1.06
Subtotal			*116*		*9,992.42*		***10,574.56***	*582.14*	**113**	*1.06*
BHP BILLITON PLC SP ADR	BBL	05/22/09	237	45.4390	10,769.05	71.1600	16,864.92	6,095.87	413	2.44
		05/27/09	20	46.0000	920.00	71.1600	1,423.20	503.20	35	2.44
Subtotal			*257*		*11,689.05*		***18,288.12***	*6,599.07*	**448**	*2.44*
BNP PARIBAS SPONSORD ADR	BNPQY	05/22/09	434	32.1000	13,931.40	29.5400	12,820.36	(1,111.04)	300	2.33
		05/27/09	20	33.3500	667 00	29.5400	590.80	(76.20)	14	2.33
		11/30/09	71	41.8394	2,970.60	29.5400	2,097.34	(873 26)	49	2.33
Subtotal			*525*		*17,569 00*		***15,508.50***	*(2,060 50)*	**363**	*2.33*
BP PLC SPON ADR	BP	07/21/10	403	36.4088	14,672.76	40.0000	**16,120.00**	1,447.24		
CHINA CONSTRUCT UNSPN AD	CICHY	04/16/10	214	43.0971	9,222.78	46.2000	**9,886.80**	664.02	**282**	2.84
CHINA PETE CHEM SPN ADR	SNP	09/24/10	22	87.1268	1,916.79	92.8400	2,042.48	125.69	55	2.66
		09/27/10	64	87.3550	5,590.72	92.8400	5,941.76	351.04	159	2.66
Subtotal			*86*		*7,507.51*		***7,984.24***	*476.73*	**214**	*2.66*
CHINA UNICOM HONG KONG	CHU	05/22/09	197	12.3200	2,427.04	13.4400	2,647.68	220.64	42	1 56
LTD		06/02/09	223	15.2393	3,398.37	13.4400	2,997.12	(401.25)	47	1.56
Subtotal			*420*		*5,825 41*		***5,644.80***	*(180.61)*	**89**	*1.56*
CREDIT SUISSE GP SP ADR	CS	02/12/10	247	42.4200	10,477.75	37.0300	**9,146.41**	(1,331 34)	**287**	3.12

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YOUR WCMA ASSETS

October 30, 2010 November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
DANONE-SPONS ADR	DANOY	05/22/09	544	10 9500	5,956 80	11 8000	6,419 20	462.40	110	1.71
		05/27/09	34	10.2400	348 16	11 8000	401 20	53 04	7	1 71
Subtotal			*578*		*6,304.96*		**6,820.40**	*515 44*	**117**	*1 71*
DASSAULT SYS SA SPN ADR	DASTY	07/20/10	89	66 9638	5,959 78	68 5500	6,100 95	141 17	39	.63
		09/01/10	39	61 0253	2,379 99	68.5500	2,673 45	293.46	17	63
Subtotal			*128*		*8,339.77*		**8,774.40**	*434 63*	**56**	*.63*
DENSO CP UNSPONSORED ADR	DNZOY	10/14/10	688	15 4466	10,627 30	16 3300	**11,235.04**	607.74	**48**	42
DEUTSCHE BOERSE AG SHS	DBOEY	09/03/09	1,363	7 7920	10,620.50	6.0600	**8,259.78**	(2.360 72)	**236**	2 85
EAST JAPAN RY CO ADR	EJPRY	05/22/09	1,626	10.3000	16,747 80	9.9200	16,129 92	(617.88)	279	1 72
		05/27/09	90	10.2500	922 50	9 9200	892.80	(29 70)	16	1 72
Subtotal			*1,716*		*17,670.30*		**17,022.72**	*(647.58)*	**295**	*1 72*
EDP ENERGIAS DE PORTUGAL *PORTUGAL SPNRD ADR*	EDPFY	05/12/10	202	34.3102	6,930 68	31 9500	6,453 90	(476.78)	315	4 86
		05/27/10	106	31 2440	3,311 87	31 9500	3,386 70	74.83	165	4 86
		10/14/10	111	37.3126	4,141.70	31 9500	3,546.45	(595.25)	173	4 86
Subtotal			*419*		*14,384.25*		**13,387.05**	*(997.20)*	**653**	*4.86*
ERICSSON LM TEL CL B ADR *SEK 10 NEW*	ERIC	03/29/10	716	10 3423	7,405.15	10 3200	**7,389.12**	(16.03)	**139**	1 87
ERSTE GROUP BK SP ADR	EBKDY	10/13/10	207	22.6139	4,681 08	19 7000	4,077.90	(603.18)	59	1 44
		10/14/10	120	22 7373	2,728.48	19 7000	2,364.00	(364 48)	35	1 44
Subtotal			*327*		*7,409.56*		**6,441.90**	*(967.66)*	**94**	*1.44*
ESPRIT HOLDNG LTD SP ADR	ESPGY	02/12/10	474	15.2505	7,228 78	9 5300	4,517.22	(2,711.56)	154	3 38
		05/07/10	235	12.9059	3,032 89	9 5300	2,239 55	(793.34)	76	3 38
Subtotal			*709*		*10,261.67*		**6,756.77**	*(3,504.90)*	**230**	3 38
HDFC BANK LTD ADR	HDB	05/22/09	46	92.7200	4,265.12	176 3500	8,112 10	3,846.98	35	.42
		06/29/09	31	105 0909	3,257.82	176.3500	5,466 85	2,209 03	24	.42
Subtotal			*77*		*7,522.94*		**13,578.95**	*6,056.01*	**59**	*42*
HEINEKEN NV ADR	HINKY	05/22/09	521	17.4000	9,065 40	23 2000	12,087.20	3,021 80	170	1 40
		05/27/09	2	17.8200	35 64	23.2000	46 40	10.76	1	1 40
Subtotal			*523*		*9,101 04*		**12,133.60**	*3,032.56*	**171**	*1 40*

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
HSBC HLDG PLC SP ADR	HBC	05/22/09	328	42.5968	13,971.78	50.5600	16,583.68	2,611.90	558	3.36
		06/10/09	106	44.0202	4,666.15	50.5600	5,359.36	693.21	181	3.36
Subtotal			*434*		*18,637.93*		***21,943.04***	*3,305.11*	***739***	*3.36*
HUTCHISN WHAMPOA ADR	HUWHY	08/19/09	207	36.6238	7,581 13	49.6000	10,267.20	2,686.07	222	2.15
		08/27/09	171	37.1991	6,361 05	49.6000	8,481.60	2,120.55	184	2.15
Subtotal			*378*		*13,942.18*		***18,748.80***	*4,806.62*	***406***	*2.15*
ICICI BANK LTD SPD ADR	IBN	12/22/09	215	35.6429	7,663 24	50.0400	10,758.60	3,095.36	111	1.02
		02/11/10	83	35.4669	2,943.76	50 0400	4,153.32	1,209 56	43	1.02
Subtotal			*298*		*10,607.00*		***14,911.92***	*4,304.92*	***154***	*1.02*
ING GP NV SPSD ADR	ING	05/22/09	292	11.4500	3,343.40	8.8400	2,581 28	(762 12)		
		05/27/09	33	11.1200	366.96	8 8400	291.72	(75.24)		
		08/18/09	278	13.2514	3,683.90	8.8400	2,457.52	(1,226 38)		
		09/04/09	191	15.2721	2,916.99	8.8400	1,688 44	(1,228.55)		
		N/A	678	N/A	N/A	8.8400	5,993 52	N/A		
Subtotal			*1,472*		*10,311.25*		***13,012.48***	*(3,292.29)*		
KAO CORP SPD ADR	KCRPY	05/22/09	340	21.4990	7,309.66	25.0700	**8,523.80**	1,214.14	**111**	1.29
KDDI CORP SHS	KDDIY	04/23/10	116	49.2812	5,716.62	57.1700	**6,631.72**	915.10	**156**	2.34
KEPPEL LTD SPONS ADR	KPELY	05/22/09	1,091	9.6500	10,528.15	16.0600	17,521.46	6,993.31	619	3.53
		05/27/09	50	10.1800	509.00	16.0600	803.00	294.00	29	3.53
Subtotal			*1,141*		*11,037.15*		***18,324.46***	*7,287.31*	***648***	*3.53*
LVMH MOET HENNESSY ADR	LVMUY	05/22/09	484	16.4900	7,981.16	30.7300	14,873.32	6,892.16	183	1.22
		05/27/09	17	16.5300	281.01	30.7300	522.41	241.40	7	1.22
		11/06/09	22	21.7631	478.79	30.7300	676.06	197.27	9	1.22
		11/06/09	97	21.8400	2,118.48	30.7300	2,980.81	862.33	37	1.22
		05/06/10	147	21.4882	3,158.77	30.7300	4,517.31	1,358.54	56	1.22
Subtotal			*767*		*14,018.21*		***23,569.91***	*9,551.70*	***292***	*1.22*
MAN AG SHS	MAGOY	03/26/10	921	8.4923	7,821.50	11.8600	10,923.06	3,101.56	19	.16
		04/20/10	554	9.2466	5,122.67	11.8600	6,570.44	1,447.77	12	.16
Subtotal			*1,475*		*12,944.17*		***17,493.50***	*4,549.33*	***31***	*.16*

YOUR WCMA ASSETS

October 30, 2010 November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MITSUBISHI CP SPNSRD ADR	MSBHY	05/22/09	176	36 9600	6,504 96	50 9700	8,970 72	2.465.76	132	1 47
		05/27/09	7	37.2000	260.40	50.9700	356 79	96.39	6	1 47
		12/22/09	63	47 6519	3,002.07	50 9700	3,211 11	209.04	48	1 47
Subtotal			*246*		*9,767.43*		***12,538.62***	*2,771 19*	**186**	*1.47*
NESTLE S A REP RG SH ADR	NSRGY	05/22/09	404	36 7000	14,826 80	54.7300	22,110.92	7,284 12	362	1.63
		05/27/09	22	36 3800	800 36	54.7300	1,204.06	403.70	20	1 63
Subtotal			*426*		*15,627 16*		***23,314.98***	*7,687 82*	**382**	*1 63*
NOMURA HLDGS INC ADR	NMR	12/10/09	861	7.5855	6,531 20	5 7200	**4,924.92**	(1,606.28)	**71**	1 43
PT INDOSAT TBK ADR	IIT	04/07/10	132	33 8403	4,466.93	30.3000	**3,999.60**	(467 33)	**86**	2 14
RECKITT BENCKISER GR ADR	RBGPY	05/22/09	720	8 5700	6,170.40	10 6000	7,632.00	1,461 60	211	2 75
		05/27/09	5	8 6800	43 40	10 6000	53 00	9 60	2	2 75
Subtotal			*725*		*6,213.80*		***7,685.00***	*1,471.20*	**213**	*2.75*
RICOH CO LTD NEW ADR	RICOY	05/22/09	158	67.4000	10,649 20	70.1000	11.075 80	426.60	267	2 40
		05/27/09	9	69.0000	621 00	70.1000	630 90	9 90	16	2 40
		12/14/09	58	69 0908	4,007.27	70 1000	4,065 80	58 53	98	2.40
Subtotal			*225*		*15,277.47*		***15,772.50***	*495.03*	**381**	*2.40*
ROCHE HLDG LTD SPN ADR	RHHBY	05/22/09	506	33 2900	16,844.74	34 4200	17,416 52	571.78	587	3.36
		05/27/09	35	33 0700	1,157 45	34.4200	1,204.70	47.25	41	3.36
		08/31/10	103	33 9900	3,500 97	34 4200	3,545 26	44 29	120	3 36
Subtotal			*644*		*21,503.16*		***22,166.48***	*663 32*	**748**	*3.36*
ROYAL DUTCH SHELL PLC SPONS ADR A	RDSA	05/22/09	256	51 6100	13,212 16	60 6700	15,531 52	2,319.36	732	4 70
		05/27/09	11	51 9900	571 89	60.6700	667.37	95 48	32	4 70
		12/21/09	54	59.1029	3,191 56	60 6700	3,276.18	84 62	155	4 70
		02/11/10	81	55 4616	4,492 39	60.6700	4,914 27	421 88	232	4.70
		07/21/10	50	54 4450	2,722 25	60 6700	3.033 50	311 25	143	4 70
Subtotal			*452*		*24,190 25*		***27,422.84***	*3,232.59*	**1,294**	*4 70*
ROYAL KPN N V SP ADR	KKPNY	05/22/09	379	13 0100	4,930 79	14.4000	5,457.60	526.81	312	5.70
		05/27/09	32	13 0600	417 92	14 4000	460 80	42.88	27	5 70
		06/02/09	190	13 1500	2,498 50	14 4000	2.736.00	237 50	157	5 70
Subtotal			*601*		*7,847 21*		***8,654.40***	*807.19*	**496**	*5 70*

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SANOFI AVENTIS SPON ADR	SNY	10/28/09	164	39.0440	6,403.22	30.5200	5,005.28	(1,397.94)	181	3.61
		01/14/10	230	41.3407	9,508.37	30.5200	7,019.60	(2,488.77)	254	3.61
		06/03/10	113	30.5384	3,450.85	30.5200	3,448.76	(2.09)	125	3.61
Subtotal			*507*		*19,362.44*		***15,473.64***	*(3,888.80)*	***560***	*3.61*
SCHLUMBERGER LTD	SLB	02/25/10	117	60.2249	7,046.32	77.3400	9,048.78	2,002.46	99	1.08
		05/20/10	62	60.2824	3,737.51	77.3400	4,795.08	1,057.57	53	1.08
Subtotal			*179*		*10,783.83*		***13,843.86***	*3,060.03*	***152***	*1.08*
SIEMENS AG ADR	SI	05/22/09	217	73.5500	15,960.35	109.8000	23,826.60	7,866.25	590	2.47
		05/27/09	12	74.4000	892.80	109.8000	1,317.60	424 80	33	2.47
Subtotal			*229*		*16,853.15*		***25,144.20***	*8,291.05*	***623***	*2.47*
SMITH-NPHW PLC SPADR NEW	SNN	07/08/10	167	44.2888	7,396 23	45.4900	**7,596.83**	200.60	**120**	1.57
SUMITOMO MITSUI-UNSPONS	SMFG	05/22/09	1,264	8.0200	10,137.28	6.0700	7,672.48	(2,464.80)	113	1.46
ADR		05/27/09	87	7.8400	682.08	6 0700	528.09	(153.99)	8	1.46
		12/01/09	502	6.4157	3,220.73	6.0700	3,047 14	(173.59)	45	1.46
		01/22/10	458	6.4996	2,976.85	6.0700	2,780.06	(196.79)	41	1.46
Subtotal			*2,311*		*17,016.94*		***14,027.77***	*(2,989.17)*	***207***	*1.46*
SWISS REINS SPNSD ADR	SWCEY	04/16/10	153	49.3550	7,551.32	46.1000	7,053.30	(498.02)	122	1.72
		10/12/10	180	47.8980	8,621.64	46 1000	8,298 00	(323.64)	143	1.72
Subtotal			*333*		*16,172.96*		***15,351.30***	*(821.66)*	***265***	*1.72*
SYMRISE AG ADR	SYIEY	09/04/09	344	16.7234	5,752.88	25.2700	**8,692.88**	2,940.00	**209**	2.40
TAIWAN S MANUFCTRING ADR	TSM	05/22/09	253	10.5976	2,681 20	10.7500	2,719.75	38.55	95	3.46
		05/27/09	4	11.0850	44.34	10 7500	43.00	(1.34)	2	3.46
		09/18/09	547	10.9953	6,014 44	10.7500	5,880.25	(134 19)	204	3.46
		10/28/09	299	9.8400	2,942.16	10.7500	3,214.25	272.09	112	3.46
		12/21/09	272	11.2073	3,048.40	10.7500	2,924 00	(124.40)	102	3.46
		09/10/10	1	10.6100	10.61	10.7500	10.75	.14	1	3.46
Subtotal			*1,376*		*14,741.15*		***14,792.00***	*50.85*	***516***	*3.46*
TECK RESOURCES LTD CLS B	TCK	12/10/09	207	35.5380	7,356.38	49.5000	**10,246.50**	2,890.12	**122**	1.18
TELECOM ITALIA S P A NEW	TI	08/26/10	290	13.0550	3,785.97	12.3200	**3,572.80**	(213.17)	**130**	3.62

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YOUR WCMA ASSETS

October 30, 2010 November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
TESCO PLC SPNRD ADR	TSCDY	05/22/09	312	16 7000	5,210 40	19.5700	6,105.84	895 44	183	2.98
		05/27/09	1	17 9700	17.97	19.5700	19 57	1.60	1	2 98
		06/10/10	137	17 7781	2,435 60	19 5700	2,681 09	245 49	81	2 98
		09/24/10	235	20 9670	4,927 25	19 5700	4,598.95	(328 30)	138	2 98
Subtotal			*685*		*12,591 22*		***13,405.45***	*814 23*	**403**	2 98
TOKIO MARINE HOLDINGS *INC, TOKYO ADR*	TKOMY	07/13/09	232	27 2925	6,331 88	28.1900	**6,540.08**	208.20	**111**	1.69
VODAFONE GROP PLC SP ADR	VOD	05/22/09	392	18 4100	7,216 72	25 0600	9,823 52	2,606.80	512	5.20
		05/27/09	32	19.0200	608.64	25.0600	801.92	193.28	42	5 20
		12/17/09	193	22 8126	4,402.85	25 0600	4,836.58	433 73	252	5 20
Subtotal			*617*		*12,228.21*		***15,462.02***	*3,233.81*	***806***	*5 20*
WESTPAC BANKING ADR	WBK	12/23/09	19	109 5894	2,082 20	103 0300	1,957.57	(124 63)	123	6 23
		12/23/09	52	107.1173	5,570.10	103 0300	5,357 56	(212.54)	334	6 23
Subtotal			*71*		*7,652.30*		***7,315.13***	*(337.17)*	***457***	*6 23*
WPP PLC ADR	WPPGY	05/22/09	232	35.5672	8,251 60	55.5600	**12,889.92**	4,638 32	**293**	2 26
TOTAL					641,354 16		**734,815.24**	87,467 56	**16,877**	2 30

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	667,659.53	**761,120.61**	87,467.56		**16,892**	2 22

Total values exclude N/A items

MERRILL LYNCH UNIFIED MANAGED ACCOUNT

October 30, 2010 - November 30, 2010

YOUR INVESTMENT STRATEGY - SCHAFER CULLEN LCV 100.00% RATE: 0.280%

Rate shown above is the Style Manager Expense Rate. The "Style Manager Expense Rate" section in the UMA disclosure statement provides you with the expense rate payable to all of the available style managers, and the "Your Account Fees" section in the UMA client agreement provides additional information, including the Merrill Lynch Fee Rate. If a style manager(s) in your portfolio has changed, please note that the expense rate for the new style manager may be different + Please see the Fund's prospectus or other disclosure statement for a description of its fees and expenses*. The percentage allocations next to the name of the above Style Manager(s) and/or Fund(s) are based, as applicable. on target allocations or allocations as of a particular date for the Portfolio or Strategy selected. Allocations for any particular account may differ from the allocations indicated above. For additional information, see the UMA client agreement, disclosure statement and profiles.

We encourage you to contact your Financial Advisor whenever there are changes in your financial circumstances or investment objectives, or if you wish to impose or modify any reasonable restrictions in the management of your account. If you would like to receive a copy of the UMA disclosure statement or a copy of the disclosure statement(s) for your style manager(s), without charge, please send a written request to: Merrill Lynch, Managed Account Advisors, 101 Hudson Street, 9th Floor, Jersey City, NJ 07302-3997.

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est Annual Yield%*
CASH	1 32	1 32		**1.32**		
BBIF MONEY FUND CLASS 4	17,977.00	17,977 00	1 0000	**17,977.00**	**11**	.06
TOTAL		17,978.32		**17,978.32**	**11**	.06

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details

EQUITIES *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
ALTRIA GROUP INC	MO	05/22/09	1,100	16.6700	18,337 00	24 0000	26,400 00	8,063 00	1,672	6 33
		05/27/09	30	16 7000	501.00	24.0000	720 00	219 00	46	6 33
Subtotal			*1,130*		*18,838 00*		***27,120.00***	*8,282 00*	***1,718***	6 33
ASTRAZENECA PLC SPND ADR	AZN	05/22/09	550	41 1600	22,638 00	46 9300	25,811.50	3,173.50	1,326	5.13
		05/27/09	20	40 8900	817 80	46.9300	938 60	120.80	49	5 13
Subtotal			*570*		*23,455.80*		***26,750.10***	*3,294 30*	***1,375***	5 13

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
AT& T INC	T	05/22/09	950	23.4900	22,315.50	27.7900	26,400.50	4,085.00	1,596	6.04
		05/27/09	20	24.2200	484.40	27.7900	555.80	71.40	34	6.04
Subtotal			*970*		*22,799.90*		**26,956.30**	*4,156.40*	**1,630**	6.04
BOEING COMPANY	BA	05/22/09	90	43.1000	3,879.00	63.7700	5,739.30	1,860.30	152	2.63
		06/04/09	180	49.2700	8,868.60	63.7700	11,478.60	2,610.00	303	2.63
Subtotal			*270*		*12,747.60*		**17,217.90**	*4,470 30*	**455**	2.63
BRISTOL-MYERS SQUIBB CO	BMY	05/22/09	1,100	20 2600	22,286.00	25.2400	27,764.00	5,478.00	1,408	5.07
		05/27/09	100	19.6700	1,967.00	25.2400	2,524.00	557.00	128	5.07
Subtotal			*1,200*		*24,253.00*		**30,288.00**	*6,035.00*	**1,536**	5.07
CHEVRON CORP	CVX	05/22/09	330	65.0569	21,468 80	80.9700	**26,720.10**	5,251.30	**951**	3.55
CONOCOPHILLIPS	COP	10/29/09	490	51.3497	25,161 40	60.1700	**29,483.30**	4,321.90	**1,078**	3.65
DIAGEO PLC SPSD ADR NEW	DEO	05/22/09	360	53.8369	19,381 31	71.6600	25,797.60	6,416.29	851	3.29
		05/27/09	20	53.8100	1,076 20	71.6600	1,433.20	357.00	48	3.29
Subtotal			*380*		*20,457.51*		**27,230.80**	*6,773.29*	**899**	3.29
DOMINION RES INC NEW VA	D	07/27/10	530	43 0028	22,791.52	41.5300	**22,010.90**	(780.62)	**970**	4.40
DU PONT E I DE NEMOURS	DD	12/24/09	670	33 4880	22,436.97	46.9900	**31,483.30**	9,046.33	**1,099**	3 49
ELI LILLY & CO	LLY	05/22/09	670	34.2700	22,960.90	33.6600	22,552 20	(408.70)	1,314	5.82
		05/27/09	40	33.8400	1,353.60	33.6600	1,346.40	(7.20)	79	5.82
Subtotal			*710*		*24,314.50*		**23,898.60**	*(415.90)*	**1,393**	5.82
GENERAL ELECTRIC	GE	05/22/09	1,400	13.1200	18,368 00	15.8300	22,162.00	3,794.00	672	3.03
		05/27/09	20	13.1400	262.80	15.8300	316.60	53.80	10	3.03
Subtotal			*1,420*		*18,630.80*		**22,478.60**	*3,847.80*	**682**	3 03
GENUINE PARTS CO	GPC	05/22/09	710	31.6300	22,457.30	48 1400	**34,179.40**	11,722 10	**1,165**	3.40
HCP INC	HCP	06/29/10	650	32.5212	21,138.78	32.9300	**21,404.50**	265.72	**1,209**	5.64
HEALTH CARE REIT INC COM	HCN	05/22/09	550	32.5922	17,925.74	46.2800	25,454.00	7,528 26	1,518	5.96
REIT		05/27/09	20	32.5570	651.14	46 2800	925.60	274.46	56	5.96
Subtotal			*570*		*18,576.88*		**26,379.60**	*7,802.72*	**1,574**	5.96
HEINZ H J CO PV 25CT	HNZ	05/22/09	650	35.8100	23,276.50	48.2700	31,375.50	8,099.00	1,170	3.72
		05/27/09	10	36.5000	365.00	48.2700	482.70	117.70	18	3.72
Subtotal			*660*		*23,641 50*		**31,858.20**	*8,216.70*	**1,188**	3.72
HSBC HLDG PLC SP ADR	HBC	05/29/09	490	45 1272	22,112.33	50 5600	**24,774.40**	2,662.07	**833**	3.36

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YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
INTEL CORP	INTC	11/25/09	760	19 3474	14,704.04	21 1575	**16,079.70**	1,375 66	**479**	2 97
JOHNSON AND JOHNSON COM	JNJ	05/22/09	220	55.0400	12,108.80	61 5500	13,541 00	1,432 20	476	3 50
		05/27/09	10	54.4200	544 20	61 5500	615 50	71.30	22	3 50
		05/18/10	180	63.2706	11,388 72	61 5500	11,079.00	(309 72)	389	3 50
Subtotal			*410*		*24,041 72*		***25,235.50***	*1.193 78*	***887***	*3 50*
KIMBERLY CLARK	KMB	05/22/09	450	51.3300	23,098 50	61 8900	27,850.50	4.752 00	1.188	4 26
		05/27/09	20	51 5200	1,030 40	61 8900	1,237.80	207.40	53	4 26
Subtotal			*470*		*24,128 90*		***29,088.30***	*4,959 40*	***1,241***	*4 26*
KRAFT FOODS INC VA CL A	KFT	05/22/09	900	25.2900	22,761 00	30 2500	27,225.00	4,464 00	1,044	3 83
		05/27/09	20	25.6100	512.20	30.2500	605.00	92.80	24	3 83
Subtotal			*920*		*23,273 20*		***27,830.00***	*4,556.80*	***1,068***	*3.83*
MICROSOFT CORP	MSFT	05/22/09	80	19 5800	1,566 40	25.2575	2,020 60	454.20	52	2 53
		06/04/09	280	21 7100	6,078 80	25.2575	7,072.10	993.30	180	2 53
		09/07/10	270	24 0475	6,492.85	25 2575	6,819.53	326.68	173	2 53
Subtotal			*630*		*14,138 05*		***15,912.23***	*1,774 18*	***405***	*2 53*
NEXTERA ENERGY INC SHS	NEE	05/22/09	400	53.3500	21,340 00	50.6200	**20,248.00**	(1.092.00)	**800**	3 95
NOKIA CORP SPON ADR	NOK	05/22/09	1,200	14.7400	17,688.00	9.2300	11,076.00	(6,612.00)	422	3 80
		05/27/09	50	15.1100	755 50	9 2300	461.50	(294.00)	18	3 80
		06/04/09	320	15.2600	4,883 20	9.2300	2,953.60	(1,929.60)	113	3 80
Subtotal			*1,570*		*23,326.70*		***14,491.10***	*(8,835.60)*	***553***	*3.80*
PHILIP MORRIS INTL INC	PM	05/22/09	430	42 7600	18,386 80	56 8900	24,462 70	6,075 90	1,101	4 49
		05/27/09	20	41.3900	827.80	56.8900	1,137 80	310.00	52	4 49
Subtotal			*450*		*19,214.60*		***25,600.50***	*6,385.90*	***1,153***	*4 49*
TRAVELERS COS INC	TRV	05/22/09	310	40 2567	12,479.60	53.9900	16,736.90	4,257.30	447	2 66
		06/04/09	140	42.7700	5,987.80	53 9900	7,558 60	1,570.80	202	2.66
Subtotal			*450*		*18,467.40*		***24,295.50***	*5,828.10*	***649***	*2 66*
UNILEVER NV NY REG SHS	UN	05/22/09	920	24 3800	22,429 60	28.3800	26,109 60	3,680 00	872	3 33
		05/27/09	50	24.2100	1,210 50	28.3800	1,419.00	208 50	48	3.33
Subtotal			*970*		*23,640 10*		***27,528.60***	*3,888.50*	***920***	*3.33*

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
VERIZON COMMUNICATNS COM	VZ	05/22/09	770	27.0316	20,814.38	32.0100	24,647.70	3,833 32	1,502	6.09
		05/27/09	30	27.3693	821.08	32.0100	960.30	139.22	59	6.09
Subtotal			*800*		*21,635.46*		**25,608.00**	*3,972.54*	**1,561**	6 09
VODAFONE GROP PLC SP ADR	VOD	05/22/09	1,250	18 2600	22,825.00	25.0600	**31,325.00**	8,500 00	**1,630**	5.20
3M COMPANY	MMM	05/22/09	320	56 2262	17,992 40	83 9800	26,873.60	8,881.20	672	2.50
		05/27/09	10	56.5600	565.60	83 9800	839.80	274.20	21	2.50
Subtotal			*330*		*18,558.00*		**27,713.40**	*9,155.40*	**693**	2.50
TOTAL					634,575 76		**761,189.83**	126,614.07	**31,794**	4.18

ALTERNATIVE INVESTMENTS Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
EXCELSIOR MULTI-STRAT	N/A	254	N/A	N/A	1,510.9850	383,790.19	N/A		
(.3170 FRACTIONAL SHARE)	*N/A*		*N/A*	*N/A*	*1,510.9850*	*478.98*	*N/A*		
HEDGE FOF TI LLC									
Subtotal		*254.3170*				***384,269.17***			
TOTAL						**384,269.17**			

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	652,554.08	**1,163,437.32**	126,614.07		**31,804**	2 73

Total values exclude N/A items

24-Hour Assistance: (866) 4MLBUSINESS
Access Code: 63-777-02048

MERRILL LYNCH UNIFIED MANAGED ACCOUNT

October 30, 2010 - November 30, 2010

YOUR INVESTMENT STRATEGY - PIMCO/ALLIANZ TOTAL RET FI 100.00% RATE: 0.350%

Rate shown above is the Style Manager Expense Rate. The "Style Manager Expense Rate" section in the UMA disclosure statement provides you with the expense rate payable to all of the available style managers, and the "Your Account Fees" section in the UMA client agreement provides additional information, including the Merrill Lynch Fee Rate If a style manager(s) in your portfolio has changed, please note that the expense rate for the new style manager may be different. * Please see the Fund's prospectus or other disclosure statement for a description of its fees and expenses*. The percentage allocations next to the name of the above Style Manager(s) and/or Fund(s) are based, as applicable, on target allocations or allocations as of a particular date for the Portfolio or Strategy selected Allocations for any particular account may differ from the allocations indicated above. For additional information, see the UMA client agreement, disclosure statement and profiles.

We encourage you to contact your Financial Advisor whenever there are changes in your financial circumstances or investment objectives, or if you wish to impose or modify any reasonable restrictions in the management of your account. If you would like to receive a copy of the UMA disclosure statement or a copy of the disclosure statement(s) for your style manager(s), without charge, please send a written request to: Merrill Lynch, Managed Account Advisors, 101 Hudson Street, 9th Floor, Jersey City, NJ 07302-3997

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.57	0.57		**.57**		
BBIF MONEY FUND CLASS 4	94,905 00	94,905 00	1.0000	**94,905.00**	**57**	06
TOTAL		94,905.57		**94,905.57**	**57**	.06

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details

GOVERNMENT AND AGENCY SECURITIES [1] Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S TRSY INFLATION NOTE	05/26/09	91,000	100,664 48	100 8830	101.029.78	365 30	273 12	2,379	2 35
2.375% APR 15 2011 INFL ADJ PRIN 100.145									
CUSIP: 912828FB1									
ORIGINAL UNIT/TOTAL COST: 110 7324/100.760 51									
Δ U.S TRSY INFLATION NOTE	05/28/09	5,000	5,530 76	100 8830	5,551 09	20 33	15 01	131	2 35
INFL ADJ PRIN 5.502									
ORIGINAL UNIT/TOTAL COST 110 7238/5,536 19									

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TRSY INFLATION NOTE	09/08/09	5,000	5,536.61	100.8830	5,551 09	14.48	15.01	131	2.35
INFL ADJ PRIN 5,502									
ORIGINAL UNIT/TOTAL COST: 110 9118/5,545.59									
Δ U S. TRSY INFLATION NOTE	05/13/10	5,000	5,560.52	100.8830	5,551.09	(9.43)	15.01	131	2.35
INFL ADJ PRIN 5,502									
ORIGINAL UNIT/TOTAL COST: 111.6800/5,584 00									
Δ U.S. TRSY INFLATION NOTE	07/27/10	3,000	3,326.01	100.8830	3,330.65	4.64	9.00	79	2.35
INFL ADJ PRIN 3,301									
ORIGINAL UNIT/TOTAL COST: 111.1276/3,333.83									
Subtotal		*109,000*	*120,618.38*		***121,013.70***	*395.32*	*327.15*	***2,851***	2.35
Δ U.S. TREASURY NOTE	02/26/10	9,000	9,008.34	100.6640	9,059.76	51 42	19.80	79	.86
0 875% FEB 29 2012 CUSIP: 912828MQ0									
ORIGINAL UNIT/TOTAL COST: 100.1090/9,009.81									
U.S. TREASURY NOTE	03/26/10	15,000	14,960.74	100.6640	15,099.60	138.86	32.99	132	.86
Δ U.S. TREASURY NOTE	05/26/10	55,000	55,079.25	100.6640	55,365.20	285.95	120.98	482	.86
ORIGINAL UNIT/TOTAL COST: 100.1693/55,093.14									
Δ U.S. TREASURY NOTE	06/29/10	15,000	15,065.80	100.6640	15,099.60	33.80	32.99	132	.86
ORIGINAL UNIT/TOTAL COST: 100 5155/15,077 33									
Subtotal		*94,000*	*94,114.13*		***94,624.16***	*510.03*	*206.76*	***825***	.86
Δ U.S. TRSY INFLATION NOTE	05/26/09	28,000	35,106.95	105.7500	35,972.60	865.65	315.00	1,021	2.83
3.00% JUL 15 2012 INFL ADJ PRIN 34,016									
CUSIP: 912828AF7									
ORIGINAL UNIT/TOTAL COST. 125.6563/35,183 78									
Δ U.S. TRSY INFLATION NOTE	09/08/09	5,000	6,272.49	105 7500	6,423.68	151.19	56.25	183	2.83
INFL ADJ PRIN 6,074									
ORIGINAL UNIT/TOTAL COST: 125.7334/6,286 67									

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YOUR WCMA ASSETS

October 30, 2010 November 30, 2010

GOVERNMENT AND AGENCY SECURITIES [1] (continued)

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S TRSY INFLATION NOTE	07/27/10	20,000	25,523.46	105 7500	25,694.71	171 25	225 00	729	2 83
INFL ADJ PRIN 24,297									
ORIGINAL UNIT/TOTAL COST 128.2036/25,640 73									
Subtotal		*53,000*	*66,902.90*		***68,090.99***	*1,188 09*	*596 25*	**1,933**	*2 83*
U.S TREASURY NOTE	03/25/10	14,000	13,880 23	101 8980	14,265.72	385 49	40 41	193	1 34
1.375% MAR 15 2013 CUSIP 912828MT4									
U.S. TREASURY NOTE	04/29/10	5,000	4,980 86	101.8980	5,094.90	114.04	14.43	69	1 34
Subtotal		*19,000*	*18,861.09*		***19,360.62***	*499 53*	*54 84*	**262**	*1 34*
U.S TREASURY NOTE	04/08/10	4,000	3,982.97	105.0470	4,201 88	218 91	7.87	95	2 26
2.375% OCT 31 2014 CUSIP 912828LS7									
Δ U.S. TREASURY NOTE	04/29/10	20,000	20,051 93	105.0470	21,009 40	957.47	39 36	475	2 26
ORIGINAL UNIT/TOTAL COST 100.2738/20 054 76									
Δ U.S. TREASURY NOTE	06/29/10	5,000	5,145.74	105 0470	5,252.35	106 61	9 84	119	2 26
ORIGINAL UNIT/TOTAL COST: 103 0750/5,153 75									
Δ U.S. TREASURY NOTE	08/23/10	5,000	5,229.38	105 0470	5,252 35	22.97	9.84	119	2 26
ORIGINAL UNIT/TOTAL COST: 104.8420/5,242 10									
Δ U.S. TREASURY NOTE	09/16/10	49,000	51,226.43	105.0470	51,473.03	246 60	96 44	1,164	2.26
ORIGINAL UNIT/TOTAL COST. 104 7737/51,339 15									
Subtotal		*83,000*	*85,636 45*		***87,189.01***	*1,552 56*	*163.35*	**1,972**	*2 26*
Δ U.S. TREASURY NOTE	09/08/09	4,000	4,231.15	111.6480	4,465 92	234 77	46.52	160	3.58
4 000% FEB 15 2015 CUSIP 912828DM9									
ORIGINAL UNIT/TOTAL COST. 106.0655/4,242 62									
Δ U.S. TREASURY NOTE	09/16/09	5,000	5,278.97	111.6480	5,582 40	303 43	58.15	200	3.58
ORIGINAL UNIT/TOTAL COST: 105 8560/5,292 80									
Δ U.S. TREASURY NOTE	10/08/09	10,000	10,653 88	111 6480	11,164.80	510.92	116.30	400	3 58
ORIGINAL UNIT/TOTAL COST: 106 8646/10,686.46									
Δ U.S. TREASURY NOTE	10/20/09	10,000	10,634.59	111.6480	11,164.80	530.21	116.30	400	3 58
ORIGINAL UNIT/TOTAL COST: 106.6617/10,666 17									

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

GOVERNMENT AND AGENCY SECURITIES [1] (continued)

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TREASURY NOTE *ORIGINAL UNIT/TOTAL COST: 106 2052/21,241.04*	10/29/09	20,000	21,182.35	111 6480	22,329 60	1,147.25	232.61	800	3.58
Δ U.S. TREASURY NOTE *ORIGINAL UNIT/TOTAL COST· 107.8243/10,782.43*	12/08/09	10,000	10,745.15	111 6480	11,164 80	419.65	116 30	400	3 58
Δ U.S. TREASURY NOTE *ORIGINAL UNIT/TOTAL COST: 105.4088/10,540.88*	12/31/09	10,000	10,515 39	111.6480	11,164 80	649.41	116.30	400	3.58
Subtotal		*69,000*	*73,241.48*		**77,037.12**	*3,795.64*	*802.48*	**2,760**	3.58
Δ U.S. TREASURY NOTE *2 500% JUN 30 2017 CUSIP: 912828NK2* *ORIGINAL UNIT/TOTAL COST: 103.3704/25,842.62*	08/19/10	25,000	25,816.85	102.9380	**25,734.50**	(82 35)	259.85	**625**	2.42
Δ U.S. TREASURY NOTE *2.375% JUL 31 2017 CUSIP. 912828NR7* *ORIGINAL UNIT/TOTAL COST: 101.9331/51,985.90*	08/13/10	51,000	51,956.38	102 0630	52,052.13	95.75	401.56	1,212	2.32
Δ U.S. TREASURY NOTE *ORIGINAL UNIT/TOTAL COST: 102.1535/52.098 33*	08/18/10	51,000	52,065.42	102.0630	52,052.13	(13.29)	401.56	1,212	2.32
Δ U.S. TREASURY NOTE *ORIGINAL UNIT/TOTAL COST: 101.5746/39,614.10*	09/16/10	39,000	39,597.28	102.0630	39,804.57	207.29	307.07	927	2.32
Subtotal		*141,000*	*143,619 08*		**143,908.83**	289.75	*1,110.19*	**3,351**	2.32
FNMA P735580 05%2035 *AMORTIZED FACTOR 0.44868011O AMORTIZED VALUE 44,419* *CUSIP: 31402RFV6*	05/26/09	99,000	45,710.25	106.4299	**47,275.45**	1,565.20	178.20	**2,221**	4.69
FNMA P745275 05%2036 *AMORTIZED FACTOR 0.500247340 AMORTIZED VALUE 14,006* *CUSIP: 31403C6L0*	05/28/09	28,000	14,539.18	106.3674	14,898.80	359.62	56.28	701	4.70
FNMA P745275 05%2036 *AMORTIZED VALUE 4,502*	06/25/09	9,000	4,563.45	106.3674	4,788.90	225 45	18 09	226	4.70
FNMA P745275 05%2036 *AMORTIZED VALUE 4,502*	08/10/09	9,000	4,549.93	106.3674	4,788.90	238.97	18.09	226	4.70

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
FNMA P745275 05%2036	01/11/10	6,000	3,059.59	106.3674	3,192 60	133 01	12.06	151	4 70
AMORTIZED VALUE 3,001									
Subtotal		52,000	*26,712.15*		**27,669.20**	957.05	*104 52*	**1,304**	*4 70*
FHLMC G0 3432 05 50%2037	05/26/09	139,000	62,273 88	107.2613	**64,459.16**	2,185 28	266.88	**3,306**	5.12
AMORTIZED FACTOR 0 432341330 AMORTIZED VALUE 60,095									
CUSIP: 3128M5FD8									
FNMA P889579 06%2038	05/26/09	500,000	226,299.30	108.9365	**235,063.41**	8,764.11	1,040 00	**12,947**	5.50
AMORTIZED FACTOR 0.431560430 AMORTIZED VALUE 215,780									
CUSIP 31410KJY1									
FNMA P995018 05 50%2038	05/28/09	31,000	16,012.55	107.7457	**16,794.24**	781.69	69 06	**858**	5.10
AMORTIZED FACTOR 0 502804090 AMORTIZED VALUE 15,586									
CUSIP 31416BK72									
FNMA P190391 06%2038	06/25/09	37,000	17,899.26	108 9053	**18,627.36**	728 10	82.14	**1,027**	5 50
AMORTIZED FACTOR 0 462275150 AMORTIZED VALUE 17 104									
CUSIP 31368HNG4									
FNMA P930071 06%2038	05/28/09	108,000	36,482.97	108.9053	**38,123.68**	1,640.71	169.20	**2,101**	5.50
AMORTIZED FACTOR 0 324132070 AMORTIZED VALUE 35,006									
CUSIP: 31412NJQ0									
FNMA P889982 05 50%2038	08/10/09	3,000	1,539 15	107.5894	**1,633.44**	94 29	6 73	**84**	5 11
AMORTIZED FACTOR 0.506071850 AMORTIZED VALUE 1,518									
CUSIP: 31410KXK5									
FNMA P995876 06%2038	08/10/09	34,000	19,934 93	108.9365	**20,725.49**	790 56	91 96	**1,142**	5.50
AMORTIZED FACTOR 0 559567370 AMORTIZED VALUE 19,025									
CUSIP 31416CJV9									
FNMA PAD0440 06%2039	01/13/10	15,000	11,884 02	109.7490	**12,160.93**	276.91	52 95	**665**	5 46
AMORTIZED FACTOR 0.738711710 AMORTIZED VALUE 11,080									
CUSIP 31418MP22									
TOTAL		1,611,000	1,093,558.82		**1,119,491.29**	25,932 47	5,582.51	**40,234**	3.59

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
FIXED INCOME SHARES *SERIES C F CL INSTL* *SYMBOL: FXICX Initial Purchase:05/26/09* *Fixed Income 100%*	27,229	327,837.16	13.6400	**371,403.56**	43,566 40	327,837	**43,566**	**21,590**	5.81
FIXED INCOME SHARES *SERIES M F CL INSTL* *SYMBOL: FXIMX Initial Purchase:05/26/09* *Fixed Income 100%*	34,839	312,157.44	10.6600	**371,383.74**	59,226.30	312,157	**59,226**	**18,741**	5 04
Subtotal (Fixed Income)				*742,787.30*					
TOTAL		639,994 60		**742,787.30**	102,792.70		**102,792**	**40,331**	5.43

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.
Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.
Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

YOUR WCMA ASSETS

October 30, 2010 November 30, 2010

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	1,828,458.99	**1,957,184.16**	128,725.17	5,582.51	**80,621**	4.12

Notes

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

[1] Some agency securities are not backed by the full faith and credit of the United States government.

For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

YOUR WCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
11/01	¤ Bond Interest		U.S. TREASURY NOTE 2 375% OCT 31 2014 PAY DATE 10/30/2010	985 63	
11/15	¤ Bond Interest		FHLMC G0 3432 05 50%2037 AMORTIZED FACTOR 0.432341330 PAY DATE 11/15/2010	286.48	
11/26	¤ Bond Interest		FNMA P745275 05%2036 AMORTIZED VALUE 3002 AMORTIZED FACTOR 0.500247340 PAY DATE 11/25/2010	112.00	
11/26	¤ Bond Interest		FNMA P735580 05%2035 AMORTIZED FACTOR 0.448680110 PAY DATE 11/25/2010	190.98	
11/26	¤ Bond Interest		FNMA P889579 06%2038 AMORTIZED VALUE 48305 AMORTIZED FACTOR 0.431560430 PAY DATE 11/25/2010	1,112 40	

MERRILL LYNCH UNIFIED MANAGED ACCOUNT

October 30, 2010 - November 30, 2010

YOUR INVESTMENT STRATEGY - MONTAG & CALDWELL LARGE CAP GR 100 00% RATE: 0.250%

Rate shown above is the Style Manager Expense Rate. The "Style Manager Expense Rate" section in the UMA disclosure statement provides you with the expense rate payable to all of the available style managers, and the "Your Account Fees" section in the UMA client agreement provides additional information, including the Merrill Lynch Fee Rate. If a style manager(s) in your portfolio has changed, please note that the expense rate for the new style manager may be different. * Please see the Fund's prospectus or other disclosure statement for a description of its fees and expenses* The percentage allocations next to the name of the above Style Manager(s) and/or Fund(s) are based, as applicable, on target allocations or allocations as of a particular date for the Portfolio or Strategy selected. Allocations for any particular account may differ from the allocations indicated above. For additional information, see the UMA client agreement, disclosure statement and profiles

We encourage you to contact your Financial Advisor whenever there are changes in your financial circumstances or investment objectives, or if you wish to impose or modify any reasonable restrictions in the management of your account. If you would like to receive a copy of the UMA disclosure statement or a copy of the disclosure statement(s) for your style manager(s), without charge, please send a written request to. Merrill Lynch, Managed Account Advisors, 101 Hudson Street, 9th Floor, Jersey City, NJ 07302-3997.

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est. Annual Yield%*
CASH	1.41	1.41		**1.41**		
BBIF MONEY FUND CLASS 4	28,126 00	28,126 00	1 0000	**28,126.00**	**17**	06
TOTAL		28,127 41		**28,127.41**	**17**	06

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details

EQUITIES *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
ABBOTT LABS	ABT	05/27/09	1,015	44.6411	45,310 75	46 5100	47,207 65	1,896 90	1,787	3 78
		08/24/09	102	45.9040	4,682.21	46 5100	4,744 02	61.81	180	3 78
		05/14/10	130	48 2760	6,275 88	46 5100	6,046 30	(229 58)	229	3.78
Subtotal			*1,247*		56,268 84		**57,997.97**	*1,729.13*	**2,196**	3 78

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ACCENTURE PLC SHS	ACN	10/05/10	332	44 9984	14,939.50	43.3200	14,382.24	(557.26)	299	2.07
		10/13/10	172	45.2769	7,787.64	43.3200	7,451 04	(336.60)	155	2.07
		10/19/10	161	45.4344	7,314.94	43.3200	6,974.52	(340.42)	145	2.07
		11/05/10	198	45 5939	9,027.61	43.3200	8,577.36	(450.25)	179	2.07
Subtotal			*863*		*39,069.69*		***37,385.16***	*(1,684.53)*	***778***	*2.07*
ALLERGAN INC	AGN	05/27/09	639	44.3400	28,333.26	66.2700	42,346.53	14,013.27	128	.30
		10/30/09	107	56.2522	6,018.99	66.2700	7,090.89	1,071.90	22	.30
		04/30/10	120	63.6369	7,636.43	66.2700	7,952.40	315.97	24	.30
Subtotal			*866*		*41,988.68*		***57,389.82***	*15,401.14*	***174***	*.30*
AMER EXPRESS COMPANY	AXP	08/11/10	119	48.7510	5,801.38▲	43.2200	5,143.18	(658.20)	86	1.66
		08/18/10	270	41 6875	11,255.63	43.2200	11,669.40	413.77	195	1.66
Subtotal			*389*		*17,057.01*		***16,812.58***	*(244.43)*	***281***	*1.66*
APPLE INC	AAPL	05/27/09	131	134.4736	17,616.05	311.1500	40,760.65	23,144.60		
		08/12/10	41	250.3204	10,263.14	311.1500	12,757.15	2,494.01		
		08/20/10	22	250.3804	5,508.37	311.1500	6,845.30	1,336.93		
Subtotal			*194*		*33,387.56*		***60,363.10***	*26,975.54*		
BROADCOM CORP CALIF CL A	BRCM	05/19/10	346	32.1956	11,139.71	44.4900	15,393.54	4,253 83	111	.71
		08/27/10	247	32.5666	8,043.97	44.4900	10,989.03	2,945 06	80	.71
		11/04/10	328	42.4879	13,936.06	44.4900	14,592.72	656.66	105	.71
Subtotal			*921*		*33,119 74*		***40,975.29***	*7,855.55*	***296***	*.71*
CAMERON INTL CORP	CAM	05/27/09	570	30.3208	17,282.89	48.1100	27,422.70	10,139.81		
		06/25/09	134	28 6541	3,839.65	48.1100	6,446.74	2,607.09		
		07/23/10	150	37.8282	5,674 24	48.1100	7,216.50	1,542.26		
		11/16/10	180	43.5351	7,836 32	48.1100	8,659.80	823 48		
Subtotal			*1,034*		*34,633.10*		***49,745.74***	*15,112.64*		
CARNIVAL CORP PAIRED SHS	CCL	10/05/10	378	39 7479	15,024.74	41 3100	15,615 18	590.44	152	.96
		10/19/10	200	39.0675	7,813 50	41.3100	8,262 00	448.50	80	.96
		10/26/10	139	43.0364	5,982 07	41.3100	5,742.09	(239 98)	56	.96
Subtotal			*717*		*28,820.31*		***29,619.27***	*798.96*	***288***	*.96*

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YOUR WCMA ASSETS

October 30, 2010 November 30, 2010

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
COCA COLA COM	KO	05/27/09	1,005	47.0100	47,245.05	63.1700	63,485 85	16.240.80	1,769	2 78
		06/28/10	111	51.1280	5,675.21	63 1700	7.011 87	1.336 66	196	2 78
Subtotal			*1,116*		*52,920 26*		***70,497.72***	*17,577 46*	**1,965**	2 78
COLGATE PALMOLIVE	CL	05/27/09	91	64 0100	5,824 91	76 5500	6,966 05	1,141 14	193	2 76
		09/02/09	71	71 8412	5,100.73	76.5500	5.435 05	334 32	151	2 76
		09/10/09	68	73 0767	4,969 22	76 5500	5.205 40	236.18	145	2 76
		10/30/09	70	79 3878	5,557.15	76 5500	5,358 50	(198.65)	149	2 76
Subtotal			*300*		*21,452 01*		**22,965.00**	*1.512 99*	**638**	2 76
COSTCO WHOLESALE CRP DEL	COST	05/27/09	666	49 4173	32,911.93	67 6100	45,028 26	12.116 33	547	1 21
		12/10/09	105	58 6233	6,155 45	67 6100	7.099 05	943.60	87	1 21
		05/11/10	102	58.0462	5,920.72	67 6100	6.896.22	975 50	84	1 21
		06/09/10	98	57.4702	5,632.08	67.6100	6,625 78	993.70	81	1 21
Subtotal			*971*		*50,620 18*		***65,649.31***	*15,029 13*	**799**	*1 21*
DISNEY (WALT) CO COM STK	DIS	07/02/09	316	22 7925	7,202 43	36 5100	11,537 16	4,334 73	111	.95
		07/10/09	244	22.4599	5,480 22	36.5100	8,908 44	3.428.22	86	.95
		01/12/10	198	30 9394	6,126.02	36 5100	7.228 98	1.102.96	70	.95
		03/04/10	169	32.4362	5,481.72	36 5100	6,170 19	688.47	60	.95
		11/16/10	208	36.8586	7,666.59	36 5100	7.594.08	(72.51)	73	95
Subtotal			*1,135*		*31,956.98*		***41,438.85***	*9.481 87*	**400**	.95
EMERSON ELEC CO	EMR	05/27/09	383	33 0718	12,666 52	55.0700	21,091.81	8,425.29	529	2.50
		02/04/10	185	45.3069	8,381 78	55 0700	10,187.95	1,806 17	256	2 50
		08/30/10	184	46.7421	8,600.55	55.0700	10,132.88	1,532.33	254	2.50
Subtotal			*752*		*29,648 85*		***41,412.64***	*11,763.79*	**1,039**	2 50
FLUOR CORP NEW DEL COM	FLR	05/27/09	504	46 0700	23,219 28	57 8300	29,146.32	5,927 04	252	.86
		12/15/09	184	43.1444	7,938.57	57 8300	10,640 72	2,702.15	92	.86
		07/06/10	139	42.2271	5,869 57	57.8300	8,038.37	2,168.80	70	.86
		07/27/10	147	49.0321	7,207.72	57 8300	8,501.01	1,293 29	74	86
Subtotal			*974*		*44,235 14*		***56,326.42***	*12.091.28*	***488***	.86
GOOGLE INC CL A	GOOG	05/27/09	99	409.7500	40,565 25	555 7100	55,015.29	14,450 04		
		04/16/10	12	557.2975	6,687 57	555 7100	6,668 52	(19 05)		
Subtotal			*111*		*47,252 82*		***61,683.81***	*14,430 99*		

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
JPMORGAN CHASE & CO	JPM	06/11/09	122	35.4109	4,320 14	37.4000	4,562.80	242.66	25	.53
		06/15/09	151	34.5778	5,221.26	37.4000	5,647.40	426 14	31	.53
		07/17/09	157	36.7598	5,771.29	37.4000	5,871 80	100.51	32	.53
		08/07/09	138	42.7044	5,893.21	37.4000	5,161.20	(732 01)	28	.53
		12/03/09	134	41.9008	5,614.71	37.4000	5,011.60	(603.11)	27	.53
		12/15/09	179	40.9476	7,329.63	37.4000	6,694.60	(635.03)	36	.53
		07/15/10	203	40.2434	8,169.43	37.4000	7,592.20	(577.23)	41	.53
Subtotal			*1,084*		*42,319.67*		***40,541.60***	*(1,778.07)*	***220***	.53
JUNIPER NETWORKS INC	JNPR	05/27/09	490	24.5533	12,031.12	34.0200	**16,669.80**	4,638.68		
KRAFT FOODS INC VA CL A	KFT	08/26/10	471	29.3884	13,841.94	30.2500	14,247.75	405 81	547	3.83
		09/02/10	254	30.0957	7,644.33	30.2500	7,683.50	39.17	295	3.83
		09/15/10	195	31.5097	6,144.41	30.2500	5,898.75	(245.66)	227	3.83
Subtotal			*920*		*27,630.68*		***27,830.00***	*199.32*	***1,069***	*3.83*
MCDONALDS CORP COM	MCD	05/27/09	662	58.6254	38,810.05	78.3000	51,834.60	13,024.55	1,616	3.11
		10/26/09	103	59.5165	6,130.20	78.3000	8,064.90	1,934.70	252	3.11
		07/08/10	61	68.6206	4,185.86	78.3000	4,776.30	590.44	149	3.11
Subtotal			*826*		*49,126.11*		***64,675.80***	*15,549.69*	***2,017***	*3.11*
MERCK AND CO INC SHS	MRK	05/27/09	1,203	24.0014	28,873.71	34.4700	41,467.41	12,593.70	1,829	4.40
		11/19/09	268	35.3826	9,482.54	34.4700	9,237.96	(244.58)	408	4.40
		01/20/10	165	40.5658	6,693.37	34.4700	5,687.55	(1,005.82)	251	4.40
		05/14/10	205	32.8921	6,742.90	34.4700	7,066.35	323.45	312	4.40
Subtotal			*1,841*		*51,792.52*		***63,459.27***	*11,666 75*	***2,800***	*4.40*
NIKE INC CL B	NKE	05/27/09	492	54.6900	26,907.48	86.1300	42,375.96	15,468.48	611	1.43
		06/29/10	95	67.6881	6,430.37	86.1300	8,182.35	1,751.98	118	1.43
Subtotal			*587*		*33,337.85*		***50,558.31***	*17,220.46*	***729***	*1.43*
OCCIDENTAL PETE CORP CAL	OXY	05/27/09	450	64.1430	28,864.36	88.1700	39,676.50	10,812.14	684	1.72
		06/07/10	77	79.6416	6,132.41	88.1700	6,789.09	656.68	118	1.72
		08/10/10	139	77.2643	10,739.74	88 1700	12,255 63	1,515.89	212	1.72
		09/27/10	108	74.7897	8,077.29	88 1700	9,522.36	1,445.07	165	1.72
Subtotal			*774*		*53,813.80*		***68,243.58***	*14,429.78*	***1,179***	*1 72*
ORACLE CORP $0.01 DEL	ORCL	09/17/10	543	27.0000	14,661 00	27.0450	**14,685.44**	24.44	**109**	.73

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PEPSICO INC	PEP	05/27/09	671	50 9900	34,214.29	64 6300	43,366.73	9,152 44	1,289	2.97
		06/23/09	71	53 1400	3,772 94	64 6300	4,588 73	815 79	137	2 97
		10/08/09	145	60.2402	8,734 83	64 6300	9,371.35	636 52	279	2.97
		12/21/09	104	60.2638	6,267.44	64.6300	6,721.52	454.08	200	2 97
Subtotal			*991*		*52,989 50*		***64,048.33***	*11,058 83*	***1,905***	*2.97*
PROCTER & GAMBLE CO	PG	05/27/09	269	53.2000	14,310.80	61.0700	16,427.83	2,117 03	519	3 15
		03/04/10	91	63.5642	5,784 35	61 0700	5,557.37	(226 98)	176	3 15
		07/02/10	93	59.7178	5,553.76	61.0700	5,679.51	125.75	180	3.15
		07/08/10	117	61.6142	7,208.87	61 0700	7.145.19	(63.68)	226	3.15
		08/16/10	136	59 9391	8,151.72	61.0700	8,305.52	153.80	263	3.15
		10/27/10	199	63.0774	12,552 42	61.0700	12.152.93	(399.49)	384	3.15
Subtotal			*905*		*53,561.92*		***55,268.35***	*1,706.43*	***1,748***	*3 15*
QUALCOMM INC	QCOM	05/27/09	815	43.5740	35,512.89	46.8200	38,158.30	2,645.41	620	1.62
		12/10/09	119	45 7054	5,438.95	46.8200	5,571.58	132.63	91	1 62
		03/02/10	113	38.1691	4,313.11	46 8200	5.290 66	977.55	86	1 62
		11/04/10	212	48.3211	10,244.09	46 8200	9,925.84	(318.25)	162	1 62
		11/08/10	123	48 1477	5,922.17	46.8200	5,758.86	(163.31)	94	1.62
Subtotal			*1,382*		*61,431 21*		***64,705.24***	*3,274.03*	***1,053***	*1.62*
SCHLUMBERGER LTD	SLB	05/27/09	344	54.1684	18,633 96	77.3400	26,604 96	7,971.00	289	1.08
		07/06/09	111	50 8421	5,643.48	77.3400	8.584 74	2.941 26	94	1.08
		03/03/10	79	63 6278	5,026.60	77.3400	6.109.86	1,083 26	67	1 08
		10/07/10	178	62 9993	11,213 88	77.3400	13,766.52	2.552.64	150	1 08
		11/23/10	98	74.2658	7,278 05	77 3400	7,579 32	301.27	83	1.08
Subtotal			*810*		*47,795.97*		***62,645.40***	*14,849 43*	***683***	*1.08*

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
STRYKER CORP	SYK	05/27/09	480	38.5700	18,513.60	50.0900	24,043.20	5,529.60	288	1.19
		03/24/10	119	57.7636	6,873.88	50.0900	5,960.71	(913.17)	72	1.19
		05/06/10	129	56 5000	7,288.51	50.0900	6,461.61	(826.90)	78	1.19
		05/14/10	125	56.0550	7,006.88	50.0900	6,261.25	(745.63)	75	1.19
		05/20/10	127	53.9611	6,853.06	50.0900	6,361.43	(491.63)	77	1.19
		07/08/10	79	52.1050	4,116 30	50.0900	3,957.11	(159.19)	48	1.19
		07/21/10	118	46.9323	5,538.02	50 0900	5,910.62	372.60	71	1.19
Subtotal			*1,177*		*56,190 25*		***58,955.93***	*2,765.68*	***709***	*1.19*
TJX COS INC NEW	TJX	07/17/09	204	34 9338	7,126.51	45 6100	9,304.44	2,177.93	123	1.31
		07/30/09	143	36 7830	5,259.97	45.6100	6,522 23	1,262.26	86	1.31
		08/17/09	155	35.3260	5,475.54	45.6100	7,069.55	1,594.01	93	1.31
		10/14/09	173	37.9890	6,572.10	45.6100	7,890.53	1,318.43	104	1.31
		10/21/09	174	39.5252	6,877.40	45.6100	7,936.14	1,058.74	105	1.31
		11/18/09	130	39.1657	5,091.55	45.6100	5,929.30	837 75	78	1.31
Subtotal			*979*		*36,403.07*		***44,652.19***	*8,249.12*	***589***	*1.31*
UNITED PARCEL SVC CL B	UPS	03/18/10	243	64.0576	15,566.02	70.1300	17,041.59	1,475.57	457	2.68
		04/13/10	118	64 5959	7,622.32	70.1300	8,275 34	653.02	222	2.68
		08/30/10	124	64.3426	7,978.49	70.1300	8,696 12	717.63	234	2.68
		11/23/10	105	67.8458	7,123.81	70 1300	7,363.65	239 84	198	2.68
Subtotal			*590*		*38,290.64*		***41,376.70***	*3,086.06*	***1,111***	*2.68*
VISA INC CL A SHRS	V	05/27/09	38	67.2500	2,555.50	73.8500	2,806.30	250.80	23	.81
		06/04/09	68	70.1538	4,770 46	73.8500	5,021.80	251.34	41	.81
		05/04/10	82	89.4653	7,336 16	73.8500	6,055.70	(1,280.46)	50	.81
		05/11/10	67	84.1882	5,640.61	73.8500	4,947.95	(692.66)	41	.81
		05/14/10	83	79.1071	6,565 89	73.8500	6,129.55	(436.34)	50	.81
Subtotal			*338*		*26,868 62*		***24,961.30***	*(1,907.32)*	***205***	*.81*
WAL-MART STORES INC	WMT	11/12/09	40	53.4715	2,138.86	54.0900	2,163.60	24.74	49	2.23
		06/28/10	241	49.4911	11,927.36	54 0900	13,035.69	1,108.33	292	2.23
Subtotal			*281*		*14,066.22*		***15,199.29***	*1,133.07*	***341***	*2.23*

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YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued)

Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
3M COMPANY	MMM	07/23/09	11	68 6545	755.20	83.9800	923.78	168 58	24	2 50
		08/05/09	85	71 6163	6,087 39	83 9800	7,138.30	1,050.91	179	2 50
		12/04/09	93	78.0464	7,258.32	83 9800	7,810.14	551 82	196	2 50
		03/30/10	83	83 9436	6,967 32	83 9800	6,970 34	3 02	175	2 50
Subtotal			*272*		*21,068 23*		***22,842.56***	*1,774 33*	***574***	*2 50*
TOTAL					1,255,809 55		**1,511,581.77**	255,772 22	**26,383**	1 75

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	1,283,936 96	**1,539,709.18**	255,772 22		**26,399**	1.71

▲ Cost Basis equals original purchase plus Wash Sale deferred loss

YOUR WCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
11/01	* Dividend		JPMORGAN CHASE & CO HOLDING 1084.0000 PAY DATE 10/31/2010	54 20	
11/03	* Dividend		ORACLE CORP $0.01 DEL HOLDING 543.0000 PAY DATE 11/03/2010	27.15	
11/10	* Dividend		AMER EXPRESS COMPANY HOLDING 905 0000 PAY DATE 11/10/2010	162 90	
11/12	* Dividend		COSTCO WHOLESALE CRP DEL HOLDING 971 0000 PAY DATE 11/12/2010	199 06	

MERRILL LYNCH UNIFIED MANAGED ACCOUNT

October 30, 2010 November 30, 2010

YOUR INVESTMENT STRATEGY - EQUITY INV CORP ACV 100 00% RATE 0.300%

Rate shown above is the Style Manager Expense Rate. The "Style Manager Expense Rate" section in the UMA disclosure statement provides you with the expense rate payable to all of the available style managers, and the "Your Account Fees" section in the UMA client agreement provides additional information, including the Merrill Lynch Fee Rate. If a style manager(s) in your portfolio has changed, please note that the expense rate for the new style manager may be different * Please see the Fund's prospectus or other disclosure statement for a description of its fees and expenses*. The percentage allocations next to the name of the above Style Manager(s) and/or Fund(s) are based, as applicable, on target allocations or allocations as of a particular date for the Portfolio or Strategy selected. Allocations for any particular account may differ from the allocations indicated above For additional information, see the UMA client agreement, disclosure statement and profiles.

We encourage you to contact your Financial Advisor whenever there are changes in your financial circumstances or investment objectives, or if you wish to impose or modify any reasonable restrictions in the management of your account If you would like to receive a copy of the UMA disclosure statement or a copy of the disclosure statement(s) for your style manager(s), without charge, please send a written request to: Merrill Lynch, Managed Account Advisors, 101 Hudson Street, 9th Floor, Jersey City, NJ 07302-3997

YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	1 33	1.33		**1.33**		
BBIF MONEY FUND CLASS 4	23,398 00	23,398 00	1 0000	**23,398.00**	**14**	06
TOTAL		23,399 33		**23,399.33**	**14**	06

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
AMER EXPRESS COMPANY	AXP	05/22/09	1,050	23 6000	24,780 00	43 2200	**45,381.00**	20,601.00	**756**	1 66
ANNALY CAP MGMT INC	NLY	05/22/09	1,675	14 0600	23,550 50	18 1900	**30,468.25**	6,917.75	**4,557**	14.95
BARD C R INC	BCR	07/30/09	450	74.1878	33.384 52	84.8500	**38,182.50**	4,797 98	**325**	84
BARRICK GOLD CORPORATION	ABX	05/22/09	975	37.9500	37,001 25	51.6500	**50,358.75**	13,357.50	**468**	.92
BAXTER INTERNTL INC	BAX	04/28/10	885	48.2499	42,701.17	48 5500	**42,966.75**	265 58	**1,098**	2 55

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CHEVRON CORP	CVX	05/22/09	475	64.9500	30,851.25	80.9700	38,460.75	7,609.50	1,369	3.55
		08/24/09	125	70.6499	8,831.24	80.9700	10,121.25	1,290.01	360	3.55
Subtotal			*600*		*39,682.49*		**48,582.00**	*8,899.51*	**1,729**	*3.55*
CHUBB CORP	CB	05/22/09	625	38.8500	24,281.25	57.0100	35,631.25	11,350.00	925	2.59
		07/13/09	160	40.5191	6,483.07	57.0100	9,121.60	2,638.53	237	2.59
Subtotal			*785*		*30,764.32*		**44,752.85**	*13,988.53*	**1,162**	*2 59*
CONOCOPHILLIPS	COP	05/22/09	675	44.6829	30,161.00	60 1700	40,614.75	10,453.75	1,485	3.65
		08/25/09	250	45.4000	11,350.00	60.1700	15,042.50	3,692.50	550	3.65
		01/13/10	120	52.7876	6,334.52	60.1700	7,220.40	885.88	264	3.65
Subtotal			*1,045*		*47,845.52*		**62,877.65**	*15,032.13*	**2,299**	*3.65*
CVS CAREMARK CORP	CVS	11/23/09	1,180	32.0250	37,789 52	31.0000	36,580.00	(1,209.52)	413	1.12
		11/04/10	435	31.3220	13,625.07	31.0000	13,485 00	(140.07)	153	1.12
Subtotal			*1,615*		*51,414.59*		**50,065.00**	*(1,349.59)*	**566**	*1.12*
DELL INC	DELL	05/22/09	2,225	10.7400	23,896.50	13.2200	**29,414.50**	5,518.00		
DIAGEO PLC SPSD ADR NEW	DEO	05/22/09	550	53.8900	29,639.50	71.6600	**39,413.00**	9,773.50	**1,300**	3.29
DR PEPPER SNAPPLE GROUP	DPS	05/22/09	335	21.0945	7,066.68	36.6300	12,271.05	5,204.37	335	2.73
INC		12/16/09	430	27.9464	12,016.98	36.6300	15,750.90	3,733.92	430	2.73
		11/04/10	143	37.3272	5,337.80	36.6300	5,238.09	(99.71)	143	2.73
Subtotal			*908*		*24,421.46*		**33,260.04**	*8,838.58*	**908**	*2.73*
EBAY INC COM	EBAY	05/22/09	1,550	16.9800	26,319.00	29.1400	45,167.00	18,848.00		
		04/22/10	500	24.2800	12,140.00	29.1400	14,570.00	2,430.00		
Subtotal			*2,050*		*38,459.00*		**59,737.00**	*21,278.00*		
ELI LILLY & CO	LLY	05/22/09	385	34.3200	13,213.20	33.6600	12,959.10	(254.10)	755	5.82
		09/11/09	500	32.7900	16,395.00	33.6600	16,830.00	435.00	980	5.82
Subtotal			*885*		*29,608.20*		**29,789.10**	*180.90*	**1,735**	*5.82*
ENCANA CORP	ECA	05/22/09	575	28.2105	16,221.06	27.7000	**15,927.50**	(293.56)	**460**	2.88
EXELON CORPORATION	EXC	05/06/10	1,150	42.0145	48,316 70	39.3700	**45,275.50**	(3,041.20)	**2,415**	5.33
EXXON MOBIL CORP COM	XOM	01/12/10	675	69.7674	47,093.03	69.5600	46,953.00	(140.03)	1,188	2.53
		07/30/10	65	59.7281	3,882.33	69.5600	4,521.40	639.07	115	2.53
Subtotal			*740*		*50,975.36*		**51,474.40**	*499.04*	**1,303**	*2.53*
GLAXOSMITHKLINE PLC ADR	GSK	07/20/10	830	36.0266	29,902.12	38.2800	**31,772.40**	1,870.28	**1,659**	5.21

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued)

Description	Symbol Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
GOOGLE INC CL A	GOOG 07/16/10	85	469 3500	39,894.75	555 7100	**47,235.35**	7,340 60		
KIMBERLY CLARK	KMB 05/22/09	520	51.1700	26,608.40	61.8900	32,182 80	5,574.40	1,373	4.26
	03/12/10	153	59.9473	9,171.95	61.8900	9,469.17	297.22	404	4 26
	03/12/10	177	60 1566	10,647.73	61 8900	10,954.53	306 80	468	4 26
Subtotal		*850*		*46,428 08*		**52,606.50**	*6,178 42*	**2,245**	*4 26*
MEDTRONIC INC COM	MDT 05/22/09	770	32 1000	24,717.00	33.5300	25,818 10	1,101.10	694	2 68
	07/22/10	235	37.2300	8,749 05	33.5300	7,879.55	(869.50)	212	2.68
	09/03/10	620	33.0000	20,460.00	33 5300	20,788.60	328 60	559	2.68
Subtotal		*1,625*		*53,926 05*		**54,486.25**	*560.20*	**1,465**	*2 68*
MICROSOFT CORP	MSFT 05/22/09	2,550	19 5700	49,903 50	25.2575	**64,406.63**	14,503.13	**1,632**	2 53
MOLSON COOR BREW CO CL B	TAP 05/22/09	825	43.5403	35,920 75	47.6500	39,311 25	3,390.50	925	2.35
	12/01/09	515	45.4930	23,428 92	47.6500	24,539 75	1,110 83	577	2 35
	01/26/10	265	42 8843	11,364.35	47.6500	12,627.25	1,262 90	297	2.35
Subtotal		*1,605*		*70,714.02*		**76,478.25**	*5,764.23*	**1,799**	*2 35*
NABORS INDUSTRIES LTD	NBR 05/22/09	1,110	16.6258	18,454.71	22.0900	**24,519.90**	6,065.19		
NEWMONT MINING CORP	NEM 05/22/09	650	46 7700	30,400.50	58 8300	**38,239.50**	7,839.00	**390**	1 01
NORTHROP GRUMMAN CORP	NOC 05/22/09	750	48.2600	36,195 00	61 6800	**46,260.00**	10,065.00	**1,410**	3 04
PEPSICO INC	PEP 05/22/09	575	51.5717	29,653.75	64 6300	**37,162.25**	7,508 50	**1,105**	2 97
PROCTER & GAMBLE CO	PG 05/22/09	675	53.1740	35,892 50	61 0700	**41,222.25**	5,329.75	**1,301**	3 15
QUEST DIAGNOSTICS INC	DGX 05/22/09	600	49 9550	29,973.00	49.3200	29,592 00	(381.00)	240	.81
	07/30/10	220	46 4044	10,208.97	49 3200	10,850.40	641.43	88	81
Subtotal		*820*		*40,181.97*		**40,442.40**	*260 43*	**328**	*.81*
SIGMA ALDRICH CORP	SIAL 05/22/09	525	45 5847	23,932.00	63.2200	**33,190.50**	9,258 50	**336**	1.01
SUNTRUST BKS INC COM	STI 05/22/09	905	13.7200	12,416 60	23.3600	**21,140.80**	8,724 20	**37**	.17
TARGET CORP COM	TGT 05/22/09	725	40 4772	29,346 00	56 9400	41,281 50	11,935 50	725	1.75
	10/28/10	205	52 7680	10,817 44	56.9400	11,672 70	855 26	205	1.75
Subtotal		*930*		*40,163.44*		**52,954.20**	*12,790.76*	**930**	*1.75*
TORCHMARK CORP COM	TMK 05/22/09	485	36 2100	17,561 85	57 4700	**27,872.95**	10,311 10	**311**	1 11
TRAVELERS COS INC	TRV 05/22/09	600	39.9900	23,994 00	53.9900	**32,394.00**	8,400.00	**865**	2.66
UNILEVER NV NY REG SHS	UN 05/22/09	1,150	24 3800	28,037 00	28 3800	**32,637.00**	4,600.00	**1,090**	3.33
VERIZON COMMUNICATNS COM	VZ 05/22/09	1,050	27 0128	28,363 52	32 0100	**33,610.50**	5,246.98	**2,048**	6 09

YOUR WCMA ASSETS

October 30, 2010 - November 30, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
WAL-MART STORES INC	WMT	05/22/09	600	49.2300	29,538.00	54.0900	32,454.00	2,916.00	726	2.23
		07/23/09	200	49.3745	9,874.90	54.0900	10,818.00	943.10	242	2.23
		09/18/09	225	50.1583	11,285.63	54.0900	12,170.25	884.62	273	2.23
Subtotal			*1,025*		50,698.53		***55,442.25***	*4,743.72*	***1,241***	2.23
WELLS FARGO & CO NEW DEL	WFC	11/03/10	1,588	25.9979	41,284 67	27.2100	**43,209.48**	1,924.81	**318**	.73
TOTAL					1,340,660.70		**1,605,209.15**	264,548.45	**41,591**	2.59

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	1,364,060.03	**1,628,608.48**	264,548.45		**41,605**	2 55

YOUR WCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
11/01	* Dividend		TORCHMARK CORP COM HOLDING 485.0000 PAY DATE 11/01/2010	77 60	
11/01	* Dividend		VERIZON COMMUNICATNS COM HOLDING 1050.0000 PAY DATE 11/01/2010	511.88	
11/02	* Dividend		CVS CAREMARK CORP HOLDING 1180.0000 PAY DATE 11/02/2010	103.25	
11/05	* Dividend		BARD C R INC HOLDING 450.0000 PAY DATE 11/05/2010	81.00	

+

The Coffey Foundation, Inc.
Contributions
FID: 56-6047501
For the Year Ended November 30, 2010

United Way of Caldwell County	PO Box 1316, Lenoir, NC 28645	501(c)(3)	$	10,000
Caldwell County Yokefellow	PO Box 2422, Lenoir, NC 28645	501(c)(3)		7,500
Foundation of Caldwell CC & TI	PO Box 600, Lenoir, NC 28645	501(c)(3)		20,000
Shelter Home of Caldwell County	PO Box 426, Lenoir, NC 28645	501(c)(3)		8,000
Caldwell House, Inc.	951 Kenham Place, Lenoir, NC 28645	501(c)(3)		5,000
Helping Hands Clinic	810 Harper Ave, Lenoir, NC 28645	501(c)(3)		6,000
Communities in Schools	PO Box 959, Lenoir, NC 28645	501(c)(3)		9,000
Grandfather Home for Children	PO Box 98, Banner Elk, NC 28604-0098	501(c)(3)		4,000
Lenoir Soup Kitchen	PO Box 1054, Lenoir, NC 28645	501(c)(3)		4,000
Riddle Institute-Family Resource Center	609 Harper Ave SW, Lenoir, NC 28645	501(c)(3)		3,000
Caldwell Friends	PO Box 2784, Lenoir, NC 28645	501(c)(3)		1,500
Caldwell People	216 Eastwood Park, Lenoir, NC 28645	501(c)(3)		1,500
Caldwell Senior Center, Inc.	PO Box 933, Lenoir, NC 28645	501(c)(3)		1,500
RSVP of Caldwell County	PO Box 972, Lenoir, NC 28645	501(c)(3)		1,500
Bethel Colony of Mercy	1675 Bethel Colony Rd, Lenoir, NC 28645	501(c)(3)		1,000
Total Contributions			**$**	**83,500**

The Coffey Foundation, Inc.
Scholarships Awarded
FID: 56-6047501
For the Year Ended November 30, 2010

Carolynn M. Wilcox	Appalachian State University	ASU Box 32005 Boone, NC 28608	8,000
Casey S. Jones	Appalachian State University	ASU Box 32005 Boone, NC 28608	8,000
Syndney R Sides	Appalachian State University	ASU Box 32005 Boone, NC 28608	8,000
Thomas P. Mahaffey	Appalachian State University	ASU Box 32005 Boone, NC 28608	8,000
Bradley T. Davis	Davidson College	PO Box 7157 Davidson, NC 28035	8,000
Joshua T Randolph	Davidson College	PO Box 7157 Davidson, NC 28035	8,000
Morganne Beard	Duke University	PO Box 403636 Atlanta, GA 30384-3636	8,000
Kristin E. Greene	Elon University	2700 Campus Box Elon, NC 27244	8,000
Erica Moore	Gardner-Webb University	PO Box 997 Boiling Springs, NC 28017	8,000
Samantha H. Redman	Gardner-Webb University	PO Box 997 Boiling Springs, NC 28017	8,000
Tyler H. Ervin	Georgia Tech	225 North Ave Atlanta, GA 30332-0460	8,000
Lauren N. Davis	Lenoir Rhyne University	PO Box 7419 Hickory, NC 28603	8,000
Zachary C. Greer	Lenoir Rhyne University	PO Box 7419 Hickory, NC 28603	8,000
Alyssa R. Benfield	NC State University	PO Box 7302 Raleigh, NC 27695-7302	8,000
Brae J. Hemphill	NC State University	PO Box 7302 Raleigh, NC 27695-7302	8,000
Jordan M. Penley	NC State University	PO Box 7302 Raleigh, NC 27695-7302	8,000
Joseph Scott Sims	NC State University	PO Box 7302 Raleigh, NC 27695-7302	8,000
Patrick R. Richards	NC State University	PO Box 7302 Raleigh, NC 27695-7302	8,000
William Hunter Munday	NC State University	PO Box 7302 Raleigh, NC 27695-7302	8,000
Bailey L. Watson	UNC Chapel Hill	PO Box 1080, 300 Pettigrew Chapel Hill, NC 28514	8,000
Brittany M Teague	UNC Chapel Hill	PO Box 1080, 300 Pettigrew Chapel Hill, NC 28514	8,000
Charles A. LePrevost	UNC Chapel Hill	PO Box 1080, 300 Pettigrew Chapel Hill, NC 28514	8,000
Hillary E. Bush	UNC Chapel Hill	PO Box 1080, 300 Pettigrew Chapel Hill, NC 28514	8,000
Joshua D. Miller	UNC Chapel Hill	PO Box 1080, 300 Pettigrew Chapel Hill, NC 28515	8,000
Kasey T Gragg	UNC Chapel Hill	PO Box 1080, 300 Pettigrew Chapel Hill, NC 28516	8,000
Kathryn A. McKee	UNC Chapel Hill	PO Box 1080, 300 Pettigrew Chapel Hill, NC 28514	8,000
Keely M. Mullally	UNC Chapel Hill	PO Box 1080, 300 Pettigrew Chapel Hill, NC 28515	8,000
Lindsay M. Mahaffey	UNC Chapel Hill	PO Box 1080, 300 Pettigrew Chapel Hill, NC 28514	8,000
Shatericka T. Warren	UNC Chapel Hill	PO Box 1080, 300 Pettigrew Chapel Hill, NC 28514	8,000
Travis E. Styres	UNC Chapel Hill	PO Box 1080, 300 Pettigrew Chapel Hill, NC 28514	8,000
Rachel DeHart	UT Health Science Center San Antonio	7703 Floyd Curl Drive San Antonio, TX 78229	3,500
Caitlin D Bush	Wake Forest University	1834 Wake Forest Road Winston-Salem, NC 27109	8,000
Total Scholarships Awarded			**$ 251,500**

THE COFFEY FOUNDATION SCHOLARSHIP

Exhibit A

Application Form

Name____
Last First Middle Telephone Number

Address____, North Carolina ____________
Route or Street Box City Zip Code

Age______ Date of Birth____________________ Sex: M_____ F_____ Married _____Single_____
Month/Day/Year

Father's Name____ Living _____ Deceased _____
Last First Middle

Mother's Name____ Living _____ Deceased _____
Last First Middle

Please list children in family, including yourself, in chronological order:

Name (first)	Age	What year in school?	Place of Employment	Married	Single	Living at Home?

INFORMATION REGARDING PARENTS' EMPLOYMENT:

Father's Employer ____________________ Type of work done: ____________________

Mother's Employer ____________________ Type of work done: ____________________

INFORMATION REGARDING OTHER FINANCIAL ASSISTANCE:

Please list scholarships that you have applied for and amounts received:

	Name of Grant/Scholarship	Amount/Year	Official Notification		
			Approved	Denied	Do Not Know
1					
2					
3					
4					

Name of high school that you attended ____________________

Name(s) of colleges or universities where you have been accepted ____________________

____

Name of college or university that you plan to attend ____________________

Course of study ____________________

Your scholastic rating in your Senior Class ______ Number of students in your high school graduating class __________

Class offices held and year ____________________

____

HOBBIES & SPECIAL INTERESTS (Please describe)

____

____

____

____

HONORS & AWARDS

Academic (list) ____________________

____

Athletic (list) ____________________

____

Other (list) ____________________

____

MEANINGFUL ACTIVITIES

In all your school/community activities, what two activities have been most meaningful to you, and why?

____

____

____

____

____

____

Signature of Applicant | Date

PLEASE INCLUDE THE FOLLOWING WITH YOUR APPLICATION:

- A recent school photograph
- An original written paper stating why a particular course of study and future work was chosen.
- Complete transcript of applicant's high school courses and grades.
- Results of supplemental tests (examples: College Entrance, California Mental, California Achievement, etc.).

Exhibit B

December 5, 1980

Assistant Commissioner
Employee Plans and Exempt Organizations
Internal Revenue Service
Washington, D. C. 20224

Attention: E:EO:T

Dear Sir:

Pursuant to Section 4945(g) of the Internal Revenue Code and Regulations 53.4945-4(d)(1), we are submitting the following information concerning grants made by The Coffey Foundation:

GENERAL INFORMATION:

The Coffey Foundation, Inc. is a nonprofit organization which was established in 1954 to receive and administer funds for religious, charitable, scientific, educational and literary purposes. The Foundation has consistently filed Forms 990-PF through its taxable year ended November 30, 1979. The Foundation's Employer Identification Number is 56-6047501.

The Coffey Foundation was established by members of the F. H. Coffey Family and stockholders of Kent-Coffey Manufacturing Company. Kent-Coffey Manufacturing Company has since been dissolved. The only remaining original members of the Board of Trustees for the Foundation are W. H. Maynard, Sr., now semiretired and affiliated with Singer Company - Furniture Division and Ethel Coffey Hoyle. All present members of the Board are from various walks of life.

Members: Wayne J. Miller, Jr. - Vice President, Hammary Furniture
W. Ray Cunningham - Vice President, N.C.N.B.
W. H. Maynard, Sr. - Vice President, Singer Company
Gary Bradford - Manager of Customer Service, Bernhardt Furniture Industries
Percy Deverick - Semiretired
Carolyn T. Coffey - F. H. Coffey's Daughter-in-Law
Ethel Coffey Hoyle - F. H. Coffey's Daughter

Prior to the effective date of Code Section 4945(g), the Foundation had made loans to local students for educational purposes. However, since the effective date of this new law, the Foundation has not made any new loans.

During the current year, the Foundation decided it would be a worth while community project to award scholarships and to once again make loans to individuals to further their education at the college level. For this reason, the Foundation has decided to create THE COFFEY FOUNDATION AWARDS which will include THE COFFEY FOUNDATION SCHOLARSHIP and THE COFFEY FOUNDATION LOAN PROGRAMS which are intended to assist qualified students who are residents of Caldwell County in furthering their education.

THE OBJECTIVES OF THE COFFEY FOUNDATION AWARDS:

I. To encourage the characteristics of industriousness, initiative, resourcefulness and other worthwhile personal characteristics of Caldwell County high school students.

II. To recognize, reward and develop specific talents that provide potentials for development into creativity, leadership and service.

III. To encourage students to further their education and in doing so to learn the workings of the various economic systems of our country.

SELECTION PROCEDURES:

Each high school in Caldwell County through principals, teachers, advisors, etc., will be informed of THE COFFEY FOUNDATION AWARDS and will be given a supply of application forms for the awards (a copy of this form is attached). Booklets and brochures will also be distributed to the high schools, and additional brochures and booklets will be available to any individual who desires to apply for the award.

A Screening Committee will be established at each high school. This committee will consist of four individuals including the principal and three individuals who are either teachers, advisors or counselors. The other three members of this Screening Committee will be selected by the principal. The Screening Committee from each high school will select no more than three candidates from potential applicants within their school. These three applicants will then be interviewed by the Selection Committee which shall make final decisions regarding the awards.

The Selection Committee will be comprised of no more than five members and no less than three members. These members will be selected and appointed annually by the Board of Trustees of The Coffey Foundation, Inc. Each year the Selection Committee will be informed by Board of Trustees of the moneys available for Awards. The amount of the Awards may vary from year to year. It is the Foundation's intention that the amounts of these Awards will be based upon the financial need of the recipient as well as the cost of the particular college or university the recipient has selected to attend. In no case, however, shall an Award exceed the amount necessary to pay the cost of tuition, room, board, books and other direct educational expenses.

The Selection Committee shall select individuals to receive the available Awards after completing the selection process. This process includes a detailed review of each application. Then, each applicant will be privately interviewed by the Selection Committee. The decision of the Selection Committee shall be based on the following criteria:

(A) The personal characteristics of the applicant such as initiative, industriousness, ambition, and enterprise.

(B) A satisfactory academic high school record.

(C) Qualifications for acceptance at an accredited college or university of the Southern Association of Colleges and Secondary Schools or the equivalent.

(D) Participation and leadership in extra curricular high school activities.

(E) Citizenship and service to the community.

(F) Employment record and accomplishments, particularly in overcoming disadvantages and obstacles.

(G) An original written paper stating why a particular course of study and future work was chosen.

(H) Ability to express oneself orally, and present oneself favorably in a final interview before the Selection Committee.

No member of the Selection Committee shall be in a position to derive a private benefit, directly or indirectly, if certain potential grantees are selected over others. Children or other relatives of the Selection Committee or any member of the Board of Trustees of The Coffey Foundation shall not be eligible for these awards.

TERMS AND CONDITIONS OF THE COFFEY FOUNDATION AWARD:

The Awards will be made only for attendance at an accredited college or university of the applicants choice provided it is a member of the Southern Association of Colleges and Secondary Schools or the equivalent. The purpose of this requirement is to select students who wish to attend, and are capable of attending, bona fide accredited colleges and universities. The Coffey Foundation Awards are scholarships and loans to pay for directly related educational expenses of attending such colleges and universities. It is the intention of the Foundation that these awards will be made in an amount to pay tuition and other direct educational expenses necessary for a student to complete his four years of college education. However, each award is subject to an annual review by the Selection Committee. If the Committee decides that such an award shall not be continued, it will stop.

The scholarships shall be awarded to those applicants that the Selection Committee determines best satisfy the criteria for selection. After all available scholarships are awarded, then the Selection Committee will award the loans to be made for the year to individuals selected from the remaining applicants.

Loans made will be repaid to the Foundation after the grantee leaves college (e.g. after graduation or after withdrawing from school for any other reason). Interest at 6% per year will accrue on the loan. Such accruals will begin 6 months after the grantee leaves school. The terms of the loan repayment will be determined by the Selection Committee based upon the grantee's ability to pay. Determination of the repayment schedule will be made when the grantee leaves school.

PROCEDURES FOR EXERCISING SUPERVISION OVER THE AWARDS:

All moneys paid under the award program will be paid directly to the colleges or universities with any unused moneys being returned to The Coffey Foundation. Also, all students selected to receive The Coffey Foundation Awards must instruct the college or university to release grades and other pertinent information including awards and honors received to the Selection Committee upon request. The student must also agree that all unused moneys be returned to The Coffey Foundation should there be a refund due, for example, if the student is unable to complete a year of study for any reason. The Coffey Foundation will receive a copy of the grantees grades each reporting period. If any awards are made to grantees whose study at the educational institution does not involve the taking of courses, but only the preparation of research papers or projects, such as the writing of a doctorial thesis, the Foundation will arrange to receive a brief report of the progress of the paper or project at least once a year. The report will be approved by a faculty member supervising the grantee or by some other appropriate university official. A final report will be obtained by the Foundation upon the grantees completion of study at the educational institution.

PROCEDURES FOR REVIEW OF GRANTEE REPORTS, INVESTIGATION OF DIVERTED FUNDS, AND RECOVERY OF DIVERTED GRANT FUNDS:

As mentioned previously, even though The Coffey Foundation Awards may be made for a four year academic term, the continuation of this award will depend upon a review by the Selection Committee. All students selected to receive a Coffey Foundation Award must give permission for the college or university to release grades and other pertinent information to the Selection Committee upon request. The continuation of the award shall be based upon the review of the Selection Committee of the grantees courses to be taken for a particular academic period and the grades received for such period and a review of extracurricular activities. For each grading period, the Selection Committee, after receiving a transcript of the grades, will review the students academic performance. If poor grades are shown on the transcript or other problems arise, special conferences will be arranged with the student and a member of the Selection Committee to discuss his grades. The continuation of the grant will be contingent upon this review process.

By receiving transcripts for each student directly from the college or university to ascertain that the student is attending such college or university and by writing the checks for tuition and other direct educational expenses directly to the college or university, the Foundation can be certain that the funds are being used for the purposes for which they were intended. As previously mentioned, where a student has received an award and drops out of school, the school will be instructed to refund the moneys not used directly to The Coffey Foundation. The Foundation will follow up to make certain this is done.

Where information received from the college or from other sources indicates that all or any part of the award is not being used in furthering the purposes of the award, the Foundation will investigate the situation thoroughly. While conducting an investigation, the Foundation will withhold any further payments to the extent possible, until satisfied the funds will be used for college tuition. The Foundation will take all reasonable and appropriate steps either to recover the funds or to ensure their restoration to the uses for which the grant was intended. Depending upon the circumstances, the Foundation may make further payments for the tuition of the grantee but only after the Foundation has received the grantee's assurances that further diversion will not occur and has required the grantee to take any necessary precautions to prevent further diversions of funds.

In any case where a grantee has previously diverted funds received from the Foundation, and the Foundation determines that any part of the award has again been used for improper purposes, the Foundation will take all reasonable steps to recover the grant funds or to ensure the restoration of the funds and the use of the funds for direct college expenses. In such a case, the Foundation will withhold further payments until such funds are recovered, it has received the grantee's assurances that further diversions will not occur, and the grantee has been required to take any necessary precautions to prevent future diversions.

If additional information is needed concerning The Coffey Foundation Awards, please contact us.

Very truly yours,

THE COFFEY FOUNDATION, INC.