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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning , and ending

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

Name of foundation CHRISTOPHER & NANCY PIERCE CHARITABLE FOUNDATION		A Employer identification number 20-1966343
Number and street (or P.O. box number if mail is not delivered to street address) 21 STURDIVANT ROAD	Room/suite	B Telephone number 207-781-3824
City or town, state, and ZIP code CUMBERLAND FORESIDE, ME 04110-1418		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,702,064.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		27,497.	27,497.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		51,978.			
b Gross sales price for all assets on line 6a 942,726.					
7 Capital gain net income (from Part IV, line 2)			51,978.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		79,475.	79,475.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		310.	310.		0.
b Accounting fees STMT 3		1,960.	1,960.		0.
c Other professional fees STMT 4		14,310.	14,310.		0.
17 Interest					
18 Taxes STMT 5		1,146.	1,146.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		96.	80.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		17,822.	17,806.		0.
25 Contributions, gifts, grants paid		67,000.			67,000.
26 Total expenses and disbursements. Add lines 24 and 25		84,822.	17,806.		67,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-5,347.			
b Net investment income (if negative, enter -0-)			61,669.		
c Adjusted net income (if negative, enter -0-)				N/A	

2

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	74.	3,460.	3,460.
	2 Savings and temporary cash investments	17,419.	91,314.	91,314.
	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 7	0.	11,828.	11,863.
	b Investments - corporate stock STMT 8	1,284,421.	1,213,700.	1,446,251.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	168,490.	144,755.	149,176.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,470,404.	1,465,057.	1,702,064.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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 ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,470,404.	1,465,057.	
30 Total net assets or fund balances	1,470,404.	1,465,057.		
31 Total liabilities and net assets/fund balances	1,470,404.	1,465,057.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,470,404.
2 Enter amount from Part I, line 27a	2	-5,347.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,465,057.
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	1,465,057.

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 PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c PUBLICLY TRADED SECURITIES - REDEMPTION	P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
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 378,386.		343,517.	34,869.
b 563,632.		546,529.	17,103.
c 702.		702.	0.
d 6.			6.
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			34,869.
b			17,103.
c			0.
d			6.
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	51,978.
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	N/A

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))
2009	92,884.	1,345,738.	.069021
2008	108,045.	1,878,903.	.057504
2007	107,128.	2,273,084.	.047129
2006	97,522.	2,197,391.	.044381
2005	7,848.	2,010,132.	.003904

2 Total of line 1, column (d)	2	.221939
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	.044388
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,554,215.
5 Multiply line 4 by line 3	5	68,988.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	617.
7 Add lines 5 and 6	7	69,605.
8 Enter qualifying distributions from Part XII, line 4	8	67,000.

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.

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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	1,233.
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	1,233.
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	1,233.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,569.
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	1,569.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	336.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ 336. Refunded ☐	11	0.

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ ME		
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	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► CHRISTOPHER A. PIERCE Telephone no. ► 207-781-3824 Located at ► 21 STURDIVANT ROAD, CUMBERLAND FORESIDE, ME ZIP+4 ► 04110-1418			
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► ☐	1b	
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ 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 2010 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 2010) 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 2010?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐ N/A

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) ☐ N/A

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

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

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
CHRISTOPHER A. PIERCE 21 STURDIVANT ROAD CUMBERLAND FSDE, ME 04110	PRESIDENT & TREASURER 0.00	0.	0.	0.
NANCY S. PIERCE 21 STURDIVANT ROAD CUMBERLAND FSDE, ME 04110	VICE PRESIDENT 0.00	0.	0.	0.
JOTHAM D. PIERCE, JR. ONE MONUMENT SQUARE PORTLAND, ME 04101	SECRETARY 0.00	0.	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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CHARITABLE FOUNDATION**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 N/A	
2	
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	1,396,827.
b	Average of monthly cash balances	1b	181,056.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,577,883.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,577,883.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,668.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,554,215.
6	Minimum investment return. Enter 5% of line 5	6	77,711.

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	77,711.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,233.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,233.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	76,478.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	76,478.
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	76,478.

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	67,000.
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	67,000.
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	67,000.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				76,478.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			66,778.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 67,000.				
a Applied to 2009, but not more than line 2a			66,778.	
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 2010 distributable amount				222.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				76,256.
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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

- | | | | |
|--|---------------|--|------------|
| | 4942(i)(3) or | | 4942(i)(5) |
|--|---------------|--|------------|

- (4) Gross investment income

[illegible]Form **990-PF** (2010)

Part XV	Supplementary Information (continued)
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3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a <i>Paid during the year</i>					
SEE STATEMENT 12					
Total				▶ 3a	67,000.
b <i>Approved for future payment</i>					
NONE					
Total				▶ 3b	0.



Private Wealth Solutions
December 2010

Account name: CHRISTOPHER AND NANCY PIERCE
Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your Financial Advisor:
MARCO GIANCOTTI/MARTIN DONOVAN
207-774-1008/800-283-1008

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ACCIONA S.A. EUR								
Symbol: ACXIF Exchange: OTC								
EAI: \$206 Current yield: 4.62%								
	Jul 2, 10	15 000	78.055	1,170.84	70.730	1,060.95	-109.89	ST
	Jul 6, 10	5 000	83.782	418.91	70.730	353.65	-65.26	ST
	Jul 7, 10	5 000	85.006	425.03	70.730	353.65	-71.38	ST
	Jul 8, 10	10 000	85.821	858.21	70.730	707.30	-150.91	ST
	Jul 9, 10	5 000	84.971	424.86	70.730	353.65	-71.21	ST
	Jul 12, 10	5 000	84.165	420.83	70.730	353.65	-67.18	ST
	Jul 19, 10	18 000	86.556	1,558.02	70.730	1,273.14	-284.88	ST
Security total		63 000		5,276.70		4,455.99	-820.71	
ADOBE SYSTEMS INC (DELAWARE)								
Symbol: ADBE Exchange: OTC								
	Aug 24, 10	45 000	27.817	1,251.78	30.780	1,385.10	133.32	ST
	Aug 25, 10	135 000	27.532	3,716.87	30.780	4,155.30	438.43	ST
	Aug 26, 10	85 000	27.404	2,329.38	30.780	2,616.30	286.92	ST
	Sep 22, 10	45 000	26.448	1,190.20	30.780	1,385.10	194.90	ST
	Sep 23, 10	45 000	26.566	1,195.50	30.780	1,385.10	189.60	ST
	Sep 24, 10	20 000	26.619	532.38	30.780	615.60	83.22	ST

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Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets, Equities, Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Oct 6, 10	135 000	25 776	3,479.80	30.780	4,155.30	675.50	ST
		510 000		13,695.91		15,697.80	2,001.89	
AEROVIRONMENT INC								
Symbol AVAV Exchange: OTC	Apr 24, 09	18 000	23.508	423.15	26.830	482.94	59.79	LT
	Apr 27, 09	23 000	24.229	557.27	26.830	617.09	59.82	LT
	Apr 28, 09	24 000	24.253	582.09	26.830	643.92	61.83	LT
	Aug 5, 09	17 000	27 717	471.20	26.830	456.11	-15.09	LT
	Jun 28, 10	20 000	22.680	453.61	26.830	536.60	82.99	ST
Security total		102 000		2,487.32		2,736.66	249.34	
AFLAC INC								
Symbol AFL Exchange: NYSE	Nov 6, 08	50 000	44 604	2,230.23	56.430	2,821.50	591.27	LT
EAI: \$210 Current yield: 2.13%	Jun 1, 09	3 000	36.672	110.02	56.430	169.29	59.27	LT
	Jun 2, 09	6 000	36.942	221.66	56.430	338.58	116.92	LT
	Oct 8, 09	20 000	43 992	879.86	56.430	1,128.60	248.74	LT
	Oct 9, 09	52 000	44 547	2,316.49	56.430	2,934.36	617.87	LT
	May 14, 10	14 000	45.689	639.66	56.430	790.02	150.36	ST
	Jul 21, 10	15 000	47.542	713.13	56.430	846.45	133.32	ST
	Jul 22, 10	15 000	49.180	737.70	56.430	846.45	108.75	ST
Security total		175 000		7,848.75		9,875.25	2,026.50	
AGL RESOURCES INC								
Symbol: AGL Exchange: NYSE	Oct 10, 08	99 000	25.308	2,505.57	35.850	3,549.15	1,043.58	LT
EAI: \$174 Current yield: 4.90%								
ALEXION PHARMACEUTICALS INC								
Symbol: ALXN Exchange: OTC	Oct 14, 10	15 000	67.228	1,008.43	80.550	1,208.25	199.82	ST
	Oct 15, 10	10 000	67.572	675.73	80.550	805.50	129.77	ST
	Oct 18, 10	10 000	68.200	682.00	80.550	805.50	123.50	ST
	Oct 19, 10	10 000	67.540	675.41	80.550	805.50	130.09	ST
Security total		45 000		3,041.57		3,624.75	583.18	
ALLERGAN INC								
Symbol: AGN Exchange: NYSE	Jan 12, 05	97 000	39.758	3,856.58	68.670	6,660.99	2,804.41	LT
EAI: \$28 Current yield: 0.29%	Nov 6, 08	35 000	38.620	1,351.70	68.670	2,403.45	1,051.75	LT

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Private Wealth Solutions
December 2010

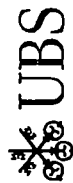
Account name: CHRISTOPHER AND NANCY PIERCE
Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your Financial Advisor:
MARCO GIANCOTTI/MARTIN DONOVAN
207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	May 14, 10	9,000	61.295	551.66	68.670	618.03	66.37	ST
		141 000		5,759.94		9,682.47	3,922.53	
ALPHA NATURAL RESOURCES INC								
Symbol: ANR Exchange: NYSE	Oct 22, 08	98 000	14.437	1,414.87	60.030	5,882.94	4,468.07	LT
AMER ELECTRIC POWER CO								
Symbol: AEP Exchange: NYSE	May 31, 06	88 000	34.170	3,007.01	35.980	3,166.24	159.23	LT
EAI: \$607 Current yield: 5.11%	Jun 1, 06	95,000	34.271	3,255.76	35.980	3,418.10	162.34	LT
	Jun 5, 06	45,000	34.568	1,555.58	35.980	1,619.10	63.52	LT
	Jun 6, 06	65,000	34.193	2,222.60	35.980	2,338.70	116.10	LT
	Jun 29, 06	17,000	33.813	574.83	35.980	611.66	36.83	LT
	May 14, 10	20 000	33.118	662.36	35.980	719.60	57.24	ST
Security total		330 000		11,278.14		11,873.40	595.26	
AMERICAN CAMPUS COMMUNITIES INC REITS								
Symbol: ACC Exchange: NYSE	Jul 1, 10	90,000	27.135	2,442.20	31.760	2,858.40	416.20	ST
EAI: \$149 Current yield: 4.26%	Aug 12, 10	20,000	28.554	571.09	31.760	635.20	64.11	ST
Security total		110 000		3,013.29		3,493.60	480.31	
AMGEN INC								
Symbol: AMGN Exchange: OTC	Sep 8, 08	21,000	59.681	1,253.31	54.900	1,152.90	-100.41	LT
	Oct 23, 08	13,000	54.584	709.59	54.900	713.70	4.11	LT
	Oct 24, 08	20,000	55.440	1,108.81	54.900	1,098.00	-10.81	LT
	Oct 27, 08	12,000	56.338	676.06	54.900	658.80	-17.26	LT
	Oct 28, 08	17,000	57.094	970.60	54.900	933.30	-37.30	LT
	Oct 29, 08	8,000	59.821	478.57	54.900	439.20	-39.37	LT
	Oct 30, 08	4,000	60.169	240.68	54.900	219.60	-21.08	LT
	Oct 27, 09	2,000	54.434	108.87	54.900	109.80	0.93	LT
	Nov 23, 10	25 000	53.587	1,339.70	54.900	1,372.50	32.80	ST
Security total		122 000		6,886.19		6,697.80	-188.39	
AMYLIN PHARMACEUTICALS INC								
Symbol: AMLN Exchange: OTC	Oct 14, 10	100,000	21.040	2,104.04	14.710	1,471.00	-633.04	ST
	Oct 15, 10	50,000	20.843	1,042.15	14.710	735.50	-306.65	ST

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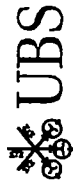


Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		150,000		3,146.19		2,206.50	-939.69	
ANGIODYNAMICS INC								
Symbol: ANGO Exchange: OTC	Jan 15, 09	82 000	10.909	894.54	15.370	1,260.34	365.80	LT
	Jul 21, 09	33,000	11.315	373.41	15.370	507.21	133.80	LT
	Jul 22, 09	20 000	11.552	231.06	15.370	307.40	76.34	LT
	Jul 23, 09	1 000	11.815	11.82	15.370	15.37	3.55	LT
	Apr 16, 10	35 000	16.008	560.29	15.370	537.95	-22.34	ST
	Apr 19, 10	51 000	16.017	816.90	15.370	783.87	-33.03	ST
	Dec 3, 10	15 000	14.122	211.84	15.370	230.55	18.71	ST
	Dec 6, 10	5 000	14.514	72.57	15.370	76.85	4.28	ST
Security total		242 000		3,172.43		3,719.54	547.11	
ANSYS INC								
Symbol: ANSS Exchange: OTC	Apr 3, 09	15 000	27.123	406.85	52.070	781.05	374.20	LT
	Apr 6, 09	27 000	27.525	743.18	52.070	1,405.89	662.71	LT
	Jun 5, 09	15 000	33.302	499.53	52.070	781.05	281.52	LT
Security total		57 000		1,649.56		2,967.99	1,318.43	
APOLLO GROUP INC CL A								
Symbol: APOL Exchange: OTC	Jun 8, 10	80 000	50.202	4,016.20	39.490	3,159.20	-857.00	ST
	Jun 9, 10	33 000	50.096	1,653.18	39.490	1,303.17	-350.01	ST
Security total		113 000		5,669.38		4,462.37	-1,207.01	
APOLLO INVESTMENT CORP								
Symbol: AINV Exchange: OTC	Jul 28, 09	57 000	6.871	391.67	11.070	630.99	239.32	LT
EAI \$411 Current yield: 10.12%	Jul 30, 09	5 000	7.000	35.00	11.070	55.35	20.35	LT
	Aug 12, 09	110 000	8.986	988.55	11.070	1,217.70	229.15	LT
	Aug 13, 09	35 000	8.859	310.09	11.070	387.45	77.36	LT
	Aug 25, 09	129 000	9.212	1,188.38	11.070	1,428.03	239.65	LT
	Earnings	31 000	9.540	295.76	11.070	343.17	47.41	
Security total		367 000		3,209.45		4,062.69	853.24	
APPLE INC								
Symbol: AAPL Exchange: OTC	Nov 20, 08	42 000	84.157	3,534.59	322.560	13,547.52	10,012.93	LT
	Nov 21, 08	24 000	82.104	1,970.50	322.560	7,741.44	5,770.94	LT
	Dec 18, 08	2 000	89.729	179.46	322.560	645.12	465.66	LT

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Private Wealth Solutions
December 2010

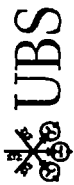
Account name: CHRISTOPHER AND NANCY PIERCE
Friendly account name: Fdn - 96397
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MARCO GIANCOTTI/MARTIN DONOVAN
207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	May 14, 10	5 000	251.446	1,257.23	322.560	1,612.80	355.57	ST
	Dec 7, 10	5 000	320.914	1,604.57	322.560	1,612.80	8.23	ST
	Dec 8, 10	4 000	319.701	1,278.81	322.560	1,290.24	11.43	ST
Security total		82,000		9,825.16		26,449.92	16,624.76	
APPLIED MATERIALS INC								
Symbol: AMAT Exchange: OTC								
EAI: \$123 Current yield: 1.99%								
	Jan 5, 10	240,000	14.122	3,389.35	14.050	3,372.00	-17.35	ST
	Jan 14, 10	70 000	14.181	992.73	14.050	983.50	-9.23	ST
	Jan 15, 10	90 000	13.897	1,250.73	14.050	1,264.50	13.77	ST
	Jan 19, 10	10 000	13.973	139.74	14.050	140.50	0.76	ST
	Jan 20, 10	10,000	13.734	137.35	14.050	140.50	3.15	ST
	Jan 21, 10	20,000	13.617	272.36	14.050	281.00	8.64	ST
Security total		440,000		6,182.26		6,182.00	-0.26	
ARCELORMITTAL SA NY REG								
Symbol: MT Exchange: NYSE								
EAI: \$113 Current yield 1.67%								
	Dec 20, 07	82,000	71.668	5,876.81	38.130	3,126.66	-2,750.15	LT
	May 27, 10	20,000	31.182	623.65	38.130	762.60	138.95	ST
	May 28, 10	44,000	30.070	1,323.10	38.130	1,677.72	354.62	ST
	Sep 14, 10	31 000	32.714	1,014.16	38.130	1,182.03	167.87	ST
Security total		177,000		8,837.72		6,749.01	-2,088.71	
ASAHI GLASS ADR *FOREIGN								
SECURITY JAPAN ADR								
Symbol: ASGLY Exchange: OTC								
EAI: \$94 Current yield: 1.46%								
	Apr 1, 10	135 000	11.656	1,573.64	11.650	1,572.75	-0.89	ST
	Apr 5, 10	145,000	11.725	1,700.23	11.650	1,689.25	-10.98	ST
	Apr 6, 10	140,000	11.653	1,631.55	11.650	1,631.00	-0.55	ST
	Apr 8, 10	65,000	11.491	746.93	11.650	757.25	10.32	ST
	Apr 14, 10	66,000	11.619	766.89	11.650	768.90	2.01	ST
Security total		551,000		6,419.24		6,419.15	-0.09	
ASML HOLDING NV NY REG SHS NEW								
Symbol: ASML Exchange: OTC								
EAI: \$40 Current yield: 0.60%								
	Aug 17, 05	57,000	19.968	1,138.19	38.340	2,185.38	1,047.19	LT
	Aug 20, 07	11,000	26.588	292.47	38.340	421.74	129.27	LT

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Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Nov 21, 07	37,000	33.440	1,237.31	38.340	1,418.58	181.27	LT
	Mar 19, 08	4,000	22.909	91.64	38.340	153.36	61.72	LT
	Sep 19, 08	65,000	21.298	1,384.41	38.340	2,492.10	1,107.69	LT
		174,000		4,144.02		6,671.16	2,527.14	
AT&T INC								
Symbol: T Exchange NYSE EAI: \$867 Current yield: 5.86%	Jan 12, 05	257,000	24.800	6,373.60	29.380	7,550.66	1,177.06	LT
	Apr 4, 05	30,000	23.884	716.52	29.380	881.40	164.88	LT
	Apr 5, 05	45,000	24.193	1,088.71	29.380	1,322.10	233.39	LT
	Aug 7, 08	115,000	30.331	3,488.12	29.380	3,378.70	-109.42	LT
	Aug 8, 08	14,000	30.776	430.87	29.380	411.32	-19.55	LT
	Sep 19, 08	12,000	30.132	361.59	29.380	352.56	-9.03	LT
	May 14, 10	31,000	25.503	790.61	29.380	910.78	120.17	ST
		504,000		13,250.02		14,807.52	1,557.50	
AU OPTRONICS CORP								
SPON ADR Symbol: AUO Exchange: NYSE	Sep 24, 10	60,000	9.808	588.51	10.420	625.20	36.69	ST
	Sep 27, 10	50,000	9.782	489.15	10.420	521.00	31.85	ST
	Sep 28, 10	125,000	9.998	1,249.81	10.420	1,302.50	52.69	ST
		235,000		2,327.47		2,448.70	121.23	
AUTODESK INC								
Symbol: ADSK Exchange: OTC	Oct 8, 09	140,000	23.852	3,339.35	38.200	5,348.00	2,008.65	LT
	Oct 9, 09	76,000	24.179	1,837.63	38.200	2,903.20	1,065.57	LT
	May 14, 10	24,000	30.837	740.11	38.200	916.80	176.69	ST
		240,000		5,917.09		9,168.00	3,250.91	
AVON PRODUCTS INC								
Symbol: AVP Exchange: NYSE EAI: \$282 Current yield: 3.02%	May 21, 09	124,000	24.441	3,030.77	29.060	3,603.44	572.67	LT
	May 22, 09	68,000	25.717	1,748.78	29.060	1,976.08	227.30	LT
	May 26, 09	75,000	26.309	1,973.24	29.060	2,179.50	206.26	LT
	May 27, 09	34,000	26.454	899.45	29.060	988.04	88.59	LT
	May 14, 10	20,000	27.494	549.89	29.060	581.20	31.31	ST
		321,000		8,202.13		9,328.26	1,126.13	

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Private Wealth Solutions
December 2010

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BAKER HUGHES INC								
Symbol: BHI Exchange: NYSE								
EAI \$114 Current yield: 1.05%								
	Mar 20, 08	16,000	65.677	1,050.84	57.170	914.72	-136.12	LT
	Nov 6, 08	106,000	32.399	3,434.37	57.170	6,060.02	2,625.65	LT
	Nov 7, 08	26,000	34.012	884.33	57.170	1,486.42	602.09	LT
	Nov 10, 08	26,000	33.100	860.60	57.170	1,486.42	625.82	LT
	May 14, 10	16,000	45.160	722.57	57.170	914.72	192.15	ST
Security total		190,000		6,952.71		10,862.30	3,909.59	
BANK OF HAWAII CORP								
Symbol: BOH Exchange: NYSE								
EAI \$135 Current yield: 3.81%								
	Feb 3, 09	18,000	36.760	661.69	47.210	849.78	188.09	LT
	Feb 5, 09	2,000	35.309	70.62	47.210	94.42	23.80	LT
	Feb 18, 09	19,000	35.235	669.47	47.210	896.99	227.52	LT
	Mar 4, 09	12,000	28.089	337.08	47.210	566.52	229.44	LT
	Apr 21, 09	2,000	34.401	68.80	47.210	94.42	25.62	LT
	Apr 22, 09	4,000	33.463	133.86	47.210	188.84	54.98	LT
	Apr 23, 09	9,000	33.442	300.99	47.210	424.89	123.90	LT
	Jan 15, 10	9,000	48.654	437.89	47.210	424.89	-13.00	ST
Security total		75,000		2,680.40		3,540.75	860.35	
BANK OF NEW YORK MELLON CORP								
Symbol: BK Exchange: NYSE								
EAI \$110 Current yield: 1.19%								
	Jan 12, 05	240,000	29.900	7,176.00	30.200	7,248.00	72.00	LT
	Sep 30, 08	46,000	30.522	1,404.02	30.200	1,389.20	-14.82	LT
	May 14, 10	19,000	29.664	563.62	30.200	573.80	10.18	ST
Security total		305,000		9,143.64		9,211.00	67.36	
BARCLAYS PLC ADR								
Symbol: BCS Exchange: NYSE								
EAI \$105 Current yield: 1.66%								
	Oct 22, 09	314,000	24.063	7,555.81	16.520	5,187.28	-2,368.53	LT
	Nov 27, 09	34,000	19.915	677.11	16.520	561.68	-115.43	LT
	Feb 17, 10	35,000	19.155	670.45	16.520	578.20	-92.25	ST
Security total		383,000		8,903.37		6,327.16	-2,576.21	

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Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BAXTER INTL INC								
Symbol: BAX Exchange: NYSE								
EAI \$161 Current yield 2.45%	May 5, 10	20,000	45.476	909.54	50.620	1,012.40	102.86	ST
	May 6, 10	80,000	46.028	3,682.29	50.620	4,049.60	367.31	ST
	May 21, 10	30,000	40.817	1,224.51	50.620	1,518.60	294.09	ST
Security total		130,000		5,816.34		6,580.60	764.26	
BAYER A G SPON ADR								
Symbol: BAYRY Exchange: OTC								
EAI \$244 Current yield 3.70%	Apr 8, 09	41,000	49.032	2,010.34	73.360	3,007.76	997.42	LT
	Apr 9, 09	13,000	49.338	641.40	73.360	953.68	312.28	LT
	Apr 23, 09	7,000	50.784	355.49	73.360	513.52	158.03	LT
	May 15, 09	17,000	49.776	846.20	73.360	1,247.12	400.92	LT
	Feb 17, 10	12,000	68.764	825.18	73.360	880.32	55.14	ST
Security total		90,000		4,678.61		6,602.40	1,923.79	
BE AEROSPACE INC								
Symbol: BEAV Exchange: OTC								
	Oct 22, 08	49,000	10.409	510.05	37.030	1,814.47	1,304.42	LT
	Apr 27, 09	43,000	10.518	452.28	37.030	1,592.29	1,140.01	LT
	Apr 30, 09	59,000	10.722	632.62	37.030	2,184.77	1,552.15	LT
Security total		151,000		1,594.95		5,591.53	3,996.58	
BEACON ROOFING SUPPLY INC								
Symbol: BECN Exchange: OTC								
	Sep 23, 09	40,000	16.598	663.93	17.870	714.80	50.87	LT
	Sep 24, 09	55,000	16.198	890.93	17.870	982.85	91.92	LT
	Sep 25, 09	35,000	15.905	556.69	17.870	625.45	68.76	LT
	Sep 28, 09	15,000	16.175	242.63	17.870	268.05	25.42	LT
	Jan 15, 10	37,000	16.835	622.92	17.870	661.19	38.27	ST
Security total		182,000		2,977.10		3,252.34	275.24	
BIO RAD LABORATORIES INC CL A								
Symbol: BIO Exchange: NYSE								
	Jul 28, 09	9,000	75.986	683.88	103.850	934.65	250.77	LT
	Jul 29, 09	6,000	76.062	456.37	103.850	623.10	166.73	LT
	Jul 30, 09	7,000	77.355	541.49	103.850	726.95	185.46	LT
	Aug 27, 09	5,000	85.787	428.94	103.850	519.25	90.31	LT
	Aug 28, 09	3,000	86.294	258.88	103.850	311.55	52.67	LT
	Jan 27, 10	6,000	94.800	568.80	103.850	623.10	54.30	ST

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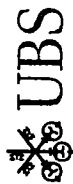
Account name: CHRISTOPHER AND NANCY PIERCE
Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your Financial Advisor:
MARCO GIANCOTTI/MARTIN DONOVAN
207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Mar 1, 10	5,000	98.968	494.84	103.850	519.25	24.41	ST
	Mar 2, 10	3,000	99.626	298.88	103.850	311.55	12.67	ST
	May 17, 10	11,000	95.421	1,049.63	103.850	1,142.35	92.72	ST
	Nov 3, 10	10,000	93.609	936.10	103.850	1,038.50	102.40	ST
Security total		65,000		5,717.81		6,750.25	1,032.44	
BLACKBOARD INC								
Symbol: BBBB Exchange: OTC	Sep 1, 10	52,000	33.463	1,740.08	41.300	2,147.60	407.52	ST
	Oct 14, 10	23,000	39.073	898.69	41.300	949.90	51.21	ST
Security total		75,000		2,638.77		3,097.50	458.73	
BNP PARIBAS SA ADR								
Symbol: BNPQY Exchange: OTC	Apr 11, 08	33,000	53.150	1,753.98	31.950	1,054.35	-699.63	LT
EAI: \$188 Current yield: 2.16%	Apr 14, 08	8,000	52.428	419.43	31.950	255.60	-163.83	LT
	Apr 15, 08	2,000	52.030	104.06	31.950	63.90	-40.16	LT
	Jul 17, 08	11,000	47.515	522.67	31.950	351.45	-171.22	LT
	Jul 21, 08	36,000	49.905	1,796.60	31.950	1,150.20	-646.40	LT
	Sep 11, 08	44,000	43.489	1,913.54	31.950	1,405.80	-507.74	LT
	Sep 19, 08	12,000	49.982	599.79	31.950	383.40	-216.39	LT
	Dec 16, 08	4,000	29.240	116.96	31.950	127.80	10.84	LT
	Dec 17, 08	17,000	26.440	449.49	31.950	543.15	93.66	LT
	Jan 15, 09	21,000	20.300	426.30	31.950	670.95	244.65	LT
	Mar 12, 10	17,000	39.200	666.40	31.950	543.15	-123.25	ST
	Nov 30, 10	68,000	29.778	2,024.94	31.950	2,172.60	147.66	ST
Security total		273,000		10,794.16		8,722.35	-2,071.81	
BOSTON SCIENTIFIC CORP								
Symbol: BSX Exchange: NYSE	Mar 26, 10	405,000	6.975	2,825.08	7.570	3,065.85	240.77	ST
	Mar 29, 10	105,000	7.045	739.82	7.570	794.85	55.03	ST
	Mar 30, 10	96,000	7.089	680.56	7.570	726.72	46.16	ST
Security total		606,000		4,245.46		4,587.42	341.96	
BP PLC SPON ADR								
Symbol: BP Exchange: NYSE	Aug 6, 10	194,000	41.119	7,977.12	44.170	8,568.98	591.86	ST
	Sep 7, 10	62,000	37.382	2,317.72	44.170	2,738.54	420.82	ST

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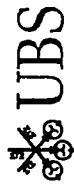


Friendly account name: Fdn - 96397
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Oct 27, 10	55 000	40.151	2,208.35	44.170	2,429.35	221.00	ST
		311 000		12,503.19		13,736.87	1,233.68	
BRISTOW GROUP INC								
Symbol: BRS Exchange: NYSE	Apr 28, 10	55 000	38.112	2,096.20	47.350	2,604.25	508.05	ST
	Apr 29, 10	25 000	38.627	965.70	47.350	1,183.75	218.05	ST
	Apr 30, 10	10 000	38.733	387.33	47.350	473.50	86.17	ST
	May 5, 10	19 000	37.749	717.24	47.350	899.65	182.41	ST
Security total		109 000		4,166.47		5,161.15	994.68	
BROADCOM CORP CL A								
Symbol: BRCM Exchange: OTC	Feb 5, 09	53 000	17.329	918.45	43.550	2,308.15	1,389.70	LT
EAI: \$59 Current yield: 0.74%	Feb 6, 09	11 000	17.827	196.10	43.550	479.05	282.95	LT
	Feb 10, 09	102 000	17.747	1,810.23	43.550	4,442.10	2,631.87	LT
	May 14, 10	18 000	31.660	569.88	43.550	783.90	214.02	ST
Security total		184 000		3,494.66		8,013.20	4,518.54	
BUFFALO WILD WINGS INC								
Symbol: BWLD Exchange: OTC	Apr 28, 10	29 000	41.915	1,215.54	43.850	1,271.65	56.11	ST
	May 7, 10	23 000	38.146	877.38	43.850	1,008.55	131.17	ST
Security total		52 000		2,092.92		2,280.20	187.28	
CADENCE DESIGN SYSTEM								
Symbol: CDNS Exchange: OTC	Sep 25, 09	90 000	7.176	645.92	8.260	743.40	97.48	LT
	Sep 28, 09	120 000	7.342	881.15	8.260	991.20	110.05	LT
	Sep 29, 09	51 000	7.363	375.54	8.260	421.26	45.72	LT
	Jan 12, 10	151 000	6.253	944.31	8.260	1,247.26	302.95	ST
	Apr 21, 10	111 000	7.169	795.85	8.260	916.86	121.01	ST
Security total		523 000		3,642.77		4,319.98	677.21	
CARNIVAL PLC ADR								
Symbol: CUK Exchange: NYSE	Feb 18, 10	20 000	36.369	727.39	46.370	927.40	200.01	ST
EAI: \$62 Current yield: 0.86%	Feb 19, 10	70 000	36.761	2,573.32	46.370	3,245.90	672.58	ST
	Feb 22, 10	40 000	37.369	1,494.78	46.370	1,854.80	360.02	ST
	Feb 23, 10	26 000	36.941	960.47	46.370	1,205.62	245.15	ST
Security total		156 000		5,755.96		7,233.72	1,477.76	

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Account name: CHRISTOPHER AND NANCY PIERCE
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CARNIVAL CORP NEW (PAIRED STOCK)								
Symbol: CCL Exchange: NYSE								
EAI \$136 Current yield 0.87%								
	Apr 29, 05	17,000	48.290	820.94	46.110	783.87	-37.07	LT
	May 2, 05	15,000	48.920	733.81	46.110	691.65	-42.16	LT
	May 3, 05	10,000	48.757	487.57	46.110	461.10	-26.47	LT
	May 4, 05	10,000	49.683	496.84	46.110	461.10	-35.74	LT
	May 9, 05	10,000	49.648	496.49	46.110	461.10	-35.39	LT
	May 10, 05	5,000	49.107	245.54	46.110	230.55	-14.99	LT
	May 11, 05	10,000	48.909	489.10	46.110	461.10	-28.00	LT
	Sep 6, 05	15,000	49.138	737.08	46.110	691.65	-45.43	LT
	Sep 7, 05	15,000	49.556	743.34	46.110	691.65	-51.69	LT
	Sep 8, 05	5,000	49.509	247.55	46.110	230.55	-17.00	LT
	Sep 9, 05	12,000	49.570	594.85	46.110	553.32	-41.53	LT
	Mar 22, 06	6,000	49.896	299.38	46.110	276.66	-22.72	LT
	Mar 23, 06	40,000	47.383	1,895.36	46.110	1,844.40	-50.96	LT
	Mar 24, 06	33,000	47.807	1,577.65	46.110	1,521.63	-56.02	LT
	May 16, 06	35,000	42.360	1,482.60	46.110	1,613.85	131.25	LT
	May 17, 06	8,000	41.177	329.42	46.110	368.88	39.46	LT
	Jun 29, 06	14,000	40.769	570.77	46.110	645.54	74.77	LT
	Mar 21, 07	58,000	46.947	2,722.95	46.110	2,674.38	-48.57	LT
	May 14, 10	21,000	37.811	794.04	46.110	968.31	174.27	ST
Security total		339,000		15,765.28		15,631.29	-133.99	
CENOVUS ENERGY INC CAD								
Symbol: CVE Exchange: NYSE								
EAI \$146 Current yield 2.41%								
	Dec 10, 08	68,000	22.634	1,539.17	33.240	2,260.32	721.15	LT
	Jan 15, 09	18,000	20.903	376.26	33.240	598.32	222.06	LT
	May 15, 09	18,000	24.302	437.44	33.240	598.32	160.88	LT
	Jan 28, 10	35,000	23.407	819.25	33.240	1,163.40	344.15	ST
	Jan 29, 10	26,000	24.030	624.79	33.240	864.24	239.45	ST
	Feb 17, 10	17,000	25.265	429.51	33.240	565.08	135.57	ST
Security total		182,000		4,226.42		6,049.68	1,823.26	
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CHILDRENS PLACE RETAIL STORES INC								
Symbol: PLCE Exchange: OTC	Sep 29, 09	54,000	30.404	1,641.85	49.640	2,680.56	1,038.71	LT
	Dec 15, 09	31,000	29.824	924.55	49.640	1,538.84	614.29	LT
	Oct 25, 10	12,000	44.508	534.11	49.640	595.68	61.57	ST
	Oct 29, 10	23,000	44.132	1,015.04	49.640	1,141.72	126.68	ST
Security total		120,000		4,115.55		5,956.80	1,841.25	
CHINA CONSTR BK CORP ADR								
Symbol: CICHY Exchange: OTC	Oct 20, 09	212,000	17.838	3,781.66	18.300	3,879.60	97.94	LT
EAI: \$138 Current yield: 2.88%	Oct 8, 10	50,000	17.788	889.41	18.300	915.00	25.59	ST
Security total		262,000		4,671.07		4,794.60	123.53	
CINEMARK HOLDINGS INC								
Symbol: CNK Exchange: NYSE	Jan 10, 08	5,000	13.970	69.85	17.240	86.20	16.35	LT
EAI: \$192 Current yield: 4.86%	Jan 17, 08	4,000	13.992	55.97	17.240	68.96	12.99	LT
	Jan 18, 08	11,000	13.949	153.44	17.240	189.64	36.20	LT
	Nov 12, 08	11,000	7.996	87.96	17.240	189.64	101.68	LT
	Nov 13, 08	7,000	8.604	60.23	17.240	120.68	60.45	LT
	Nov 14, 08	26,000	8.731	227.02	17.240	448.24	221.22	LT
	Jan 22, 09	8,000	7.394	59.16	17.240	137.92	78.76	LT
	Jan 23, 09	28,000	7.367	206.30	17.240	482.72	276.42	LT
	Aug 27, 09	15,000	9.610	144.15	17.240	258.60	114.45	LT
	Aug 28, 09	30,000	9.734	292.04	17.240	517.20	225.16	LT
	Aug 31, 09	15,000	9.985	149.78	17.240	258.60	108.82	LT
	Jun 7, 10	20,000	14.758	295.17	17.240	344.80	49.63	ST
	Jun 30, 10	49,000	13.292	651.35	17.240	844.76	193.41	ST
Security total		229,000		2,452.42		3,947.96	1,495.54	
CISCO SYSTEMS INC								
Symbol: CSCO Exchange: OTC	Oct 6, 10	650,000	22.247	14,460.75	20.230	13,149.50	-1,311.25	ST
CITIGROUP INC								
Symbol: C Exchange: NYSE	Dec 17, 10	1,285,000	4.662	5,991.18	4.730	6,078.05	86.87	ST
	Dec 20, 10	545,000	4.705	2,564.28	4.730	2,577.85	13.57	ST

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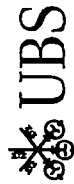
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total								
1,830,000								
8,555.46								
100.44								
CITY NATIONAL CORP								
Symbol: CYN Exchange: NYSE								
EAI: \$31 Current yield: 0.65%								
	Sep 14, 09	50,000	39.224	1,961.24	61.360	3,068.00	1,106.76	LT
	Sep 15, 09	28,000	38.989	1,091.71	61.360	1,718.08	626.37	LT
Security total								
78,000								
3,052.95								
1,733.13								
COINSTAR INC								
Symbol: CSTR Exchange: OTC								
	Oct 19, 05	1,000	18.716	18.72	56.440	56.44	37.72	LT
	Jul 2, 10	33,000	43.562	1,437.57	56.440	1,862.52	424.95	ST
	Aug 4, 10	16,000	47.248	755.97	56.440	903.04	147.07	ST
Security total								
50,000								
2,212.26								
2,822.00								
609.74								
COMCAST CORP NEW CL A								
Symbol: CMCSA Exchange: OTC								
EAI: \$253 Current yield: 1.72%								
	Oct 26, 07	83,000	21.123	1,753.29	21.970	1,823.51	70.22	LT
	Oct 29, 07	90,000	20.950	1,885.52	21.970	1,977.30	91.78	LT
	Jan 11, 08	34,000	17.126	582.29	21.970	746.98	164.69	LT
	Jan 14, 08	53,000	17.544	929.84	21.970	1,164.41	234.57	LT
	Jan 15, 08	20,000	17.630	352.61	21.970	439.40	86.79	LT
	Jan 23, 08	94,000	16.551	1,555.80	21.970	2,065.18	509.38	LT
	Jan 23, 08	69,000	16.729	1,154.33	21.970	1,515.93	361.60	LT
	Jan 24, 08	89,000	17.317	1,541.25	21.970	1,955.33	414.08	LT
	Jan 25, 08	48,000	17.274	829.15	21.970	1,054.56	225.41	LT
	Jan 28, 08	33,000	17.455	576.04	21.970	725.01	148.97	LT
	May 14, 10	55,000	17.480	961.42	21.970	1,208.35	246.93	ST
Security total								
668,000								
12,121.54								
2,554.42								
COMSTOCK RESOURCES INC NEW								
Symbol: CRK Exchange: NYSE								
	Sep 4, 09	25,000	34.000	850.01	24.560	614.00	-236.01	LT
	Sep 8, 09	46,000	35.923	1,652.50	24.560	1,129.76	-522.74	LT
	Oct 26, 09	10,000	45.573	455.74	24.560	245.60	-210.14	LT
	Oct 27, 09	7,000	45.086	315.61	24.560	171.92	-143.69	LT
	Sep 30, 10	65,000	22.382	1,454.88	24.560	1,596.40	141.52	ST
Security total								
153,000								
4,728.74								
3,757.68								
-971.06								

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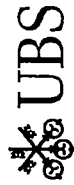


Friendly account name: Fdn - 96397
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CONMED CORP								
Symbol: CNMD Exchange: OTC								
	Jul 16, 10	40,000	17.045	681.80	26.430	1,057.20	375.40	ST
	Jul 19, 10	55,000	17.062	938.44	26.430	1,453.65	515.21	ST
	Jul 20, 10	22,000	17.011	374.24	26.430	581.46	207.22	ST
	Nov 9, 10	10,000	22.117	221.17	26.430	264.30	43.13	ST
	Nov 10, 10	5,000	22.295	111.48	26.430	132.15	20.67	ST
	Nov 11, 10	10,000	23.099	230.99	26.430	264.30	33.31	ST
Security total		142,000		2,558.12		3,753.06	1,194.94	
COOPER COMPANIES INC NEW								
Symbol: COO Exchange: NYSE								
EAI: \$6 Current yield: 0.11%								
	Jun 12, 09	22,000	27.495	604.89	56.340	1,239.48	634.59	LT
	Sep 4, 09	24,000	25.606	614.55	56.340	1,352.16	737.61	LT
	Nov 5, 09	16,000	29.745	475.92	56.340	901.44	425.52	LT
	Apr 16, 10	10,000	38.031	380.31	56.340	563.40	183.09	ST
	Apr 19, 10	21,000	38.218	802.60	56.340	1,183.14	380.54	ST
Security total		93,000		2,878.27		5,239.62	2,361.35	
COVIDIEN PLC								
Symbol: COV Exchange: NYSE								
EAI: \$230 Current yield: 1.75%								
	Mar 26, 08	6,000	43.440	260.64	45.660	273.96	13.32	LT
	Mar 27, 08	6,000	44.180	265.08	45.660	273.96	8.88	LT
	Mar 28, 08	9,000	43.989	395.90	45.660	410.94	15.04	LT
	Mar 31, 08	9,000	44.259	398.34	45.660	410.94	12.60	LT
	Apr 1, 08	5,000	44.533	222.67	45.660	228.30	5.63	LT
	Apr 15, 08	8,000	44.168	353.35	45.660	365.28	11.93	LT
	Dec 23, 08	35,000	35.641	1,247.44	45.660	1,598.10	350.66	LT
	Feb 5, 09	8,000	39.460	315.68	45.660	365.28	49.60	LT
	Feb 9, 09	14,000	39.282	549.96	45.660	639.24	89.28	LT
	May 12, 09	16,000	34.571	553.15	45.660	730.56	177.41	LT
	May 13, 09	17,000	35.199	598.39	45.660	776.22	177.83	LT
	May 14, 09	18,000	35.897	646.15	45.660	821.88	175.73	LT
	May 15, 09	11,000	36.342	399.76	45.660	502.26	102.50	LT
	May 18, 09	5,000	35.332	176.66	45.660	228.30	51.64	LT
	May 19, 09	4,000	35.457	141.83	45.660	182.64	40.81	LT

continued next page



Private Wealth Solutions
December 2010

Account name: CHRISTOPHER AND NANCY PIERCE
Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your Financial Advisor:
MARCO GIANCOTTI/MARTIN DONOVAN
207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CREDIT SUISSE GROUP SPON ADR Symbol CS Exchange: NYSE EAI: \$239 Current yield: 2.87%	May 20, 09	4,000	35.849	143.40	45.660	182.64	39.24	LT
	May 21, 09	3,000	35.176	105.53	45.660	136.98	31.45	LT
	May 22, 09	3,000	35.289	105.87	45.660	136.98	31.11	LT
	May 26, 09	4,000	34.852	139.41	45.660	182.64	43.23	LT
	May 27, 09	5,000	34.451	172.26	45.660	228.30	56.04	LT
	May 28, 09	3,000	34.110	102.33	45.660	136.98	34.65	LT
	May 29, 09	3,000	35.517	106.55	45.660	136.98	30.43	LT
	Jun 3, 09	8,000	36.243	289.95	45.660	365.28	75.33	LT
	Jun 4, 09	25,000	35.531	888.29	45.660	1,141.50	253.21	LT
	Oct 8, 09	15,000	43.098	646.48	45.660	684.90	38.42	LT
	Oct 9, 09	44,000	43.153	1,898.75	45.660	2,009.04	110.29	LT
		288,000		11,123.82		13,150.08	2,026.26	
Security total								

CYPRESS SHARPRIDGE INVT INC Symbol. CYS Exchange: NYSE EAI: \$239 Current yield: 2.87%	Jan 12, 05	80 000	40.837	3,267.03	40.410	3,232.80	-34.23	LT
	Jul 17, 08	8 000	43.506	348.05	40 410	323.28	-24.77	LT
	Apr 6, 09	32 000	30.925	989.63	40 410	1,293.12	303 49	LT
	Feb 17, 10	10 000	44.468	444.69	40 410	404.10	-40.59	ST
	Oct 7, 10	47 000	44.645	2,098.32	40.410	1,899 27	-199.05	ST
	Nov 10, 10	29 000	42.880	1,243.54	40.410	1,171.89	-71.65	ST
		206 000		8,391 26		8,324.46	-66.80	
Security total								
Sep 17, 10	65 000	13.660	887.91	12.910	839.15	-48.76	ST	
Sep 20, 10	95 000	13.908	1,321.35	12.910	1,226.45	-94.90	ST	

CYPRESS SHARPRIDGE INVT INC								
Symbol: CYS Exchange: NYSE								
EAI \$662 Current yield: 18.58%								
	Sep 17, 10	65,000	13.660	887.91	12.910	839.15	-48.76	ST
	Sep 20, 10	95,000	-	1,321.35	12.910	1,226.45	-94.90	ST
	Sep 21, 10	39,000	12.955	505.28	12.910	503.49	-1.79	ST
	Oct 25, 10	77,000	13.282	1,022.74	12.910	994.07	-28.67	ST
		276,000		3,737.28		3,563.16	-174.12	
Security total								

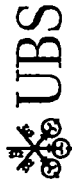
	Jan 25, 07	3,000	56.883	170.65	53.060	159.18	-11.47	LT
								continued next page



Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	May 2, 07	4,000	56.357	225.43	53.060	212.24	-13.19	LT
	May 19, 09	23,000	22.476	516.95	53.060	1,220.38	703.43	LT
	Aug 27, 09	15,000	28.780	431.71	53.060	795.90	364.19	LT
	Aug 28, 09	18,000	29.639	533.51	53.060	955.08	421.57	LT
Security total		83,000		3,013.35		4,403.98	1,390.63	
DAWSON GEOPHYSICAL CO								
Symbol: DWSN Exchange: OTC	Jun 14, 10	25,000	23.221	580.54	31.900	797.50	216.96	ST
	Jun 15, 10	50,000	23.691	1,184.55	31.900	1,595.00	410.45	ST
	Jun 16, 10	23,000	23.745	546.14	31.900	733.70	187.56	ST
Security total		98,000		2,311.23		3,126.20	814.97	
DBS GROUP HLDGS LTD. SPON ADR								
Symbol: DBSDY Exchange: OTC	Apr 16, 09	118,000	24.998	2,949.87	44.940	5,302.92	2,353.05	LT
EAI: \$213 Current yield: 3.62%	Feb 18, 10	13,000	40.443	525.77	44.940	584.22	58.45	ST
Security total		131,000		3,475.64		5,887.14	2,411.50	
DIGITAL RIVER INC								
Symbol: DRIV Exchange: OTC	Jan 29, 10	76,000	25.781	1,959.42	34.420	2,615.92	656.50	ST
	May 5, 10	20,000	27.848	556.97	34.420	688.40	131.43	ST
Security total		96,000		2,516.39		3,304.32	787.93	
DOVER CORP								
Symbol: DOV Exchange: NYSE	Oct 6, 10	70,000	54.007	3,780.54	58.450	4,091.50	310.96	ST
EAI: \$217 Current yield: 1.88%	Oct 7, 10	85,000	54.465	4,629.59	58.450	4,968.25	338.66	ST
	Oct 8, 10	42,000	54.146	2,274.14	58.450	2,454.90	180.76	ST
Security total		197,000		10,684.27		11,514.65	830.38	
DRIL-QUIP INC								
Symbol: DRQ Exchange: NYSE	May 6, 10	30,000	54.862	1,645.88	77.720	2,331.60	685.72	ST
	May 7, 10	15,000	54.995	824.93	77.720	1,165.80	340.87	ST
	May 18, 10	6,000	56.986	341.92	77.720	466.32	124.40	ST
Security total		51,000		2,812.73		3,963.72	1,150.99	
E ON AG SPON ADR								
Symbol: EONGY Exchange: OTC	May 2, 08	27,000	65.536	1,769.48	30.410	821.07	-948.41	LT
EAI: \$378 Current yield: 4.59%								continued next page



Private Wealth Solutions
December 2010

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207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Jul 17, 08	7,000	63.871	447.10	30.410	212.87	-234.23	LT
	Sep 19, 08	10,000	50.810	508.10	30.410	304.10	-204.00	LT
	Nov 26, 08	147,000	34.158	5,021.36	30.410	4,470.27	-551.09	LT
	Jun 9, 09	25,000	34.867	871.70	30.410	760.25	-111.45	LT
	Feb 17, 10	17,000	36.430	619.31	30.410	516.97	-102.34	ST
	Jul 26, 10	20,000	29.117	582.34	30.410	608.20	25.86	ST
	Jul 27, 10	18,000	29.858	537.44	30.410	547.38	9.94	ST
Security total		271,000		10,356.83		8,241.11	-2,115.72	
ENCANA CORP CAD								
Symbol: ECA Exchange: NYSE								
EAI: \$83 Current yield: 2.74%								
Security total	Dec 10, 08	68,000	24.035	1,634.38	29.120	1,980.16	345.78	LT
	Jan 15, 09	18,000	22.196	399.54	29.120	524.16	124.62	LT
	May 15, 09	18,000	25.805	464.49	29.120	524.16	59.67	LT
		104,000		2,498.41		3,028.48	530.07	
ENTERTAINMENT PROPERTIES TR								
Symbol: EPR Exchange: NYSE								
EAI: \$198 Current yield: 5.63%								
Security total	Jul 14, 10	10,000	40.071	400.71	46.250	462.50	61.79	ST
	Jul 15, 10	41,000	39.743	1,629.50	46.250	1,896.25	266.75	ST
	Aug 12, 10	10,000	41.526	415.26	46.250	462.50	47.24	ST
	Sep 17, 10	15,000	45.280	679.21	46.250	693.75	14.54	ST
		76,000		3,124.68		3,515.00	390.32	
EVERCORE PARTNERS INC CL A								
Symbol: EVR Exchange: NYSE								
EAI: \$129 Current yield: 2.12%								
Security total	Apr 9, 10	10,000	32.268	322.69	34.000	340.00	17.31	ST
	Apr 12, 10	15,000	32.584	488.76	34.000	510.00	21.24	ST
	Apr 13, 10	15,000	32.108	481.63	34.000	510.00	28.37	ST
	Apr 14, 10	15,000	32.698	490.48	34.000	510.00	19.52	ST
	Apr 21, 10	6,000	33.437	200.63	34.000	204.00	3.37	ST
	Jun 8, 10	24,000	26.816	643.60	34.000	816.00	172.40	ST
	Jul 2, 10	25,000	22.644	566.11	34.000	850.00	283.89	ST
	Aug 6, 10	35,000	23.851	834.80	34.000	1,190.00	355.20	ST
	Aug 9, 10	34,000	24.539	834.33	34.000	1,156.00	321.67	ST
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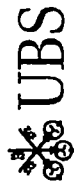


Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets > Equities > Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		179 000		4,863 03		6,086.00	1,222 97	
EXXON MOBIL CORP								
Symbol: XOM Exchange: NYSE								
EAI: \$827 Current yield: 2.41%								
	Aug 24, 10	115 000	59.105	6,797.09	73.120	8,408.80	1,611.71	ST
	Aug 25, 10	90 000	58.871	5,298.47	73.120	6,580.80	1,282.33	ST
	Aug 26, 10	120 000	58.973	7,076.83	73.120	8,774.40	1,697.57	ST
	Sep 15, 10	40 000	60.705	2,428.22	73.120	2,924.80	496.58	ST
	Oct 6, 10	105 000	63.572	6,675.14	73.120	7,677.60	1,002.46	ST
Security total		470 000		28,275.75		34,366.40	6,090.65	
FEDEX CORP								
Symbol: FDX Exchange: NYSE								
EAI: \$77 Current yield: 0.52%								
	May 24, 05	7 000	88.049	616.35	93.010	651.07	34.72	LT
	May 25, 05	20 000	88.353	1,767.08	93.010	1,860.20	93.12	LT
	May 27, 05	4 000	89.861	359.45	93.010	372.04	12.59	LT
	Jul 5, 05	20 000	82.742	1,654.85	93.010	1,860.20	205.35	LT
	Jul 6, 05	15 000	82.498	1,237.47	93.010	1,395.15	157.68	LT
	Jul 7, 05	12 000	82.052	984.63	93.010	1,116.12	131.49	LT
	Sep 27, 05	20 000	84.089	1,681.79	93.010	1,860.20	178.41	LT
	Jan 23, 08	7 000	86.196	603.38	93.010	651.07	47.69	LT
	Jun 11, 08	2 000	87.595	175.19	93.010	186.02	10.83	LT
	Jun 13, 08	10 000	85.886	858.86	93.010	930.10	71.24	LT
	Jun 16, 08	9 000	85.541	769.87	93.010	837.09	67.22	LT
	Jun 17, 08	7 000	85.254	596.78	93.010	651.07	54.29	LT
	Jul 17, 08	17 000	78.997	1,342.96	93.010	1,581.17	238.21	LT
	May 14, 10	10 000	85.676	856.76	93.010	930.10	73.34	ST
Security total		160 000		13,505.42		14,881.60	1,376.18	
FIRSTENERGY CORP								
Symbol: FE Exchange: NYSE								
EAI: \$552 Current yield: 5.94%								
	Aug 13, 09	10 000	43.307	433.08	37.020	370.20	-62.88	LT
	Aug 17, 09	15 000	43.576	653.64	37.020	555.30	-98.34	LT
	Aug 18, 09	15 000	43.537	653.06	37.020	555.30	-97.76	LT
	Aug 20, 09	15 000	44.049	660.74	37.020	555.30	-105.44	LT
	Aug 21, 09	5 000	45.034	225.17	37.020	185.10	-40.07	LT

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Private Wealth Solutions
December 2010

Account name: CHRISTOPHER AND NANCY PIERCE
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207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Aug 24, 09	10,000	45.452	454.52	37.020	370.20	-84.32	LT
	Aug 25, 09	15,000	45.504	682.56	37.020	555.30	-127.26	LT
	Aug 26, 09	10,000	45.324	453.24	37.020	370.20	-83.04	LT
	Aug 27, 09	15,000	45.420	681.30	37.020	555.30	-126.00	LT
	Aug 28, 09	10,000	45.535	455.35	37.020	370.20	-85.15	LT
	Aug 31, 09	5,000	45.104	225.52	37.020	185.10	-40.42	LT
	Sep 1, 09	30,000	45.172	1,355.17	37.020	1,110.60	-244.57	LT
	Sep 2, 09	15,000	44.677	670.16	37.020	555.30	-114.86	LT
	Sep 3, 09	15,000	45.068	676.03	37.020	555.30	-120.73	LT
	Sep 8, 09	15,000	45.980	689.71	37.020	555.30	-134.41	LT
	Sep 9, 09	15,000	46.166	692.50	37.020	555.30	-137.20	LT
	Sep 10, 09	5,000	46.555	232.78	37.020	185.10	-47.68	LT
	Jan 15, 10	20,000	46.369	927.39	37.020	740.40	-186.99	ST
	May 14, 10	11,000	36.980	406.78	37.020	407.22	0.44	ST
Security total		251,000		11,228.70		9,292.02	-1,936.68	

FLSMIDTH & CO A/S SPON ADR
Symbol: FLUDY Exchange: OTC
EAL: \$37 Current yield: 0.56%

	Oct 18, 10	30,000	7.474	224.22	9.600	288.00	63.78	ST
	Oct 19, 10	125,000	7.457	932.16	9.600	1,200.00	267.84	ST
	Oct 20, 10	95,000	7.558	718.02	9.600	912.00	193.98	ST
	Oct 21, 10	95,000	7.721	733.58	9.600	912.00	178.42	ST
	Oct 22, 10	95,000	7.797	740.80	9.600	912.00	171.20	ST
	Oct 25, 10	35,000	7.910	276.85	9.600	336.00	59.15	ST
	Oct 29, 10	110,000	7.474	822.20	9.600	1,056.00	233.80	ST
	Nov 1, 10	102,000	7.614	776.68	9.600	979.20	202.52	ST
Security total		687,000		5,224.51		6,595.20	1,370.69	

FRESENIUS MEDICAL CARE AG & CO
KGAA SPON ADR
Symbol: FMS Exchange: NYSE
EAL: \$52 Current yield: 0.93%

	May 28, 10	20,000	50.229	1,004.58	57.690	1,153.80	149.22	ST
	Jun 1, 10	25,000	50.445	1,261.14	57.690	1,442.25	181.11	ST
	Jun 2, 10	20,000	50.772	1,015.45	57.690	1,153.80	138.35	ST

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Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		8,000	52.466	419.73	57.690	461.52	41.79	ST
	Jun 3, 10							
	Sep 7, 10	24,000	56.595	1,358.29	57.690	1,384.56	26.27	ST
Security total		97,000		5,059.19		5,595.93	536.74	
F5 NETWORKS INC								
Symbol: FFIV Exchange: OTC	Aug 16, 07	3 000	34.758	104.28	130.160	390.48	286.20	LT
	Oct 10, 08	15,000	20.713	310.70	130.160	1,952.40	1,641.70	LT
Security total		18,000		414.98		2,342.88	1,927.90	
GAMESTOP CORP NEW (HOLDING CO)								
CL A								
Symbol: GME Exchange: NYSE	Oct 22, 10	85 000	19 114	1,624.70	22.880	1,944.80	320.10	ST
	Oct 25, 10	120,000	19.234	2,308.15	22.880	2,745.60	437.45	ST
	Oct 26, 10	40,000	19.346	773.86	22.880	915.20	141.34	ST
Security total		245,000		4,706.71		5,605.60	898.89	
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE	Nov 18, 10	152,000	35.241	5,356.75	36.860	5,602.72	245.97	ST
	Nov 26, 10	35,000	33.495	1,172.35	36.860	1,290.10	117.75	ST
	Nov 29, 10	50,000	33.414	1,670.74	36.860	1,843.00	172.26	ST
	Dec 7, 10	60,000	34.624	2,077.46	36.860	2,211.60	134.14	ST
Security total		297,000		10,277.30		10,947.42	670.12	
GENL DYNAMICS CORP								
Symbol: GD Exchange: NYSE	Apr 8, 09	16,000	43.774	700.39	70.960	1,135.36	434.97	LT
EAI: \$339 Current yield 2.37%	Apr 9, 09	11 000	44 633	490.97	70.960	780.56	289.59	LT
	Apr 13, 09	11 000	43.904	482.94	70.960	780.56	297.62	LT
	Apr 14, 09	8,000	43.964	351.72	70.960	567.68	215.96	LT
	Apr 15, 09	8 000	43.935	351.48	70.960	567.68	216.20	LT
	Apr 16, 09	4,000	45.025	180.10	70.960	283.84	103.74	LT
	Apr 17, 09	13,000	46.245	601.19	70.960	922.48	321.29	LT
	Apr 20, 09	14,000	45.092	631.30	70.960	993.44	362.14	LT
	Apr 21, 09	16,000	46 024	736.39	70.960	1,135.36	398.97	LT
	Apr 22, 09	7,000	47.778	334.45	70.960	496.72	162.27	LT
	Apr 23, 09	18,000	48 758	877.65	70.960	1,277.28	399.63	LT
	May 12, 09	11,000	54 827	603.10	70.960	780.56	177.46	LT

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Private Wealth Solutions
December 2010

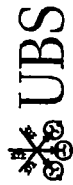
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	May 13, 09	31 000	54.581	1,692.01	70.960	2,199.76	507.75	LT
	May 14, 09	5,000	55.641	278.21	70.960	354.80	76.59	LT
	May 15, 09	16 000	55.019	880.31	70.960	1,135.36	255.05	LT
	May 18, 09	13 000	54.841	712.94	70.960	922.48	209.54	LT
		202,000		9,905.15		14,333.92	4,428.77	
GENZYME CORP GEN DIV								
Symbol: GENZ	Exchange: OTC	Jun 8, 10	47.695	4,101.80	71.200	6,123.20	2,021.40	ST
GLAXO SMITHKLINE PLC ADR								
Symbol: GSK	Exchange: NYSE	Jul 14, 09	36.459	7,328.42	39.220	7,883.22	554.80	LT
EAL: \$448	Current yield: 5.10%	Feb 17, 10	39.244	902.63	39.220	902.06	-0.57	ST
Security total								
		224,000		8,231.05		8,785.28	554.23	
GOLDMAN SACHS GROUP INC								
Symbol: GS	Exchange: NYSE	Apr 27, 10	153.258	3,065.17	168.160	3,363.20	298.03	ST
EAL: \$106	Current yield: 0.83%	Apr 28, 10	156.277	1,875.33	168.160	2,017.92	142.59	ST
		Dec 7, 10	163.568	4,907.05	168.160	5,044.80	137.75	ST
		Dec 8, 10	165.032	2,310.45	168.160	2,354.24	43.79	ST
Security total								
		76,000		12,158.00		12,780.16	622.16	
GOLUB CAPITAL BDC INC								
Symbol: GBDC	Exchange: OTC	Jun 11, 10	14.210	71.05	17.120	85.60	14.55	ST
EAL: \$242	Current yield: 7.25%	Jun 15, 10	14.450	289.02	17.120	342.40	53.38	ST
		Jun 16, 10	14.300	71.50	17.120	85.60	14.10	ST
		Jun 18, 10	14.441	288.83	17.120	342.40	53.57	ST
		Jun 21, 10	14.463	867.79	17.120	1,027.20	159.41	ST
		Jun 22, 10	14.501	797.56	17.120	941.60	144.04	ST
		Jun 23, 10	14.545	436.37	17.120	513.60	77.23	ST
Security total								
		195,000		2,822.12		3,338.40	516.28	
GREATBATCH INC								
Symbol: GB	Exchange: NYSE	Sep 15, 09	21.953	219.53	24.150	241.50	21.97	LT
		Sep 24, 09	22.065	330.98	24.150	362.25	31.27	LT
		Sep 25, 09	22.142	619.99	24.150	676.20	56.21	LT

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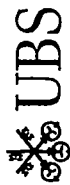


Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Nov 9, 09	25,000	18.815	470.38	24.150	603.75	133.37	LT
	Mar 4, 10	40,000	20.928	837.12	24.150	966.00	128.88	ST
	Nov 2, 10	71,000	22.145	1,572.41	24.150	1,714.65	142.24	ST
		189,000		4,050.41		4,564.35	513.94	
HAIN CELESTIAL GROUP INC								
Symbol HAIN Exchange OTC	Dec 18, 09	30,000	15.120	453.61	27.060	811.80	358.19	LT
	Dec 21, 09	54,000	15.541	839.26	27.060	1,461.24	621.98	LT
	May 6, 10	3,000	18.112	54.34	27.060	81.18	26.84	ST
		87,000		1,347.21		2,354.22	1,007.01	
HEIDELBERGCEMENT AG SHS ORD								
EUR								
Symbol HLBZF Exchange OTC EAI: \$18 Current yield: 0.25%	Dec 17, 09	53,000	68.408	3,625.65	63.100	3,344.30	-281.35	LT
	Jan 29, 10	12,000	60.804	729.66	63.100	757.20	27.54	ST
	Feb 2, 10	11,000	61.342	674.77	63.100	694.10	19.33	ST
	Feb 17, 10	10,000	55.085	550.86	63.100	631.00	80.14	ST
	Feb 18, 10	14,000	55.227	773.18	63.100	883.40	110.22	ST
	Mar 29, 10	14,000	56.000	784.00	63.100	883.40	99.40	ST
		114,000		7,138.12		7,193.40	55.28	
HEIDRICK & STRUGGLES INTL								
Symbol HSII Exchange: OTC EAI: \$75 Current yield 1.81%	May 6, 10	20,000	25.390	507.80	28.650	573.00	65.20	ST
	May 7, 10	1,000	25.416	25.42	28.650	28.65	3.23	ST
	May 20, 10	70,000	25.183	1,762.83	28.650	2,005.50	242.67	ST
	May 21, 10	12,000	24.653	295.84	28.650	343.80	47.96	ST
	Jul 21, 10	15,000	20.053	300.81	28.650	429.75	128.94	ST
	Jul 22, 10	27,000	20.936	565.27	28.650	773.55	208.28	ST
		145,000		3,457.97		4,154.25	696.28	
HESS CORP								
Symbol HES Exchange: NYSE EAI: \$54 Current yield: 0.53%	Nov 6, 08	32,000	56.389	1,804.45	76.540	2,449.28	644.83	LT
	Nov 11, 08	16,000	57.040	912.64	76.540	1,224.64	312.00	LT
	Nov 12, 08	37,000	52.723	1,950.76	76.540	2,831.98	881.22	LT

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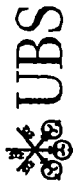
Private Wealth Solutions
December 2010

Account name: CHRISTOPHER AND NANCY PIERCE
Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your Financial Advisor:
MARCO GIANCOTTI/MARTIN DONOVAN
207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Jan 8, 09	10,000	57.118	571.19	76.540	765.40	194.21	LT
	Jan 9, 09	13,000	56.066	728.87	76.540	995.02	266.15	LT
	Jan 12, 09	13,000	52.126	677.64	76.540	995.02	317.38	LT
	Jan 13, 09	5,000	53.612	268.06	76.540	382.70	114.64	LT
	May 14, 10	8,000	55.533	444.26	76.540	612.32	168.06	ST
Security total		134,000		7,357.87		10,256.36	2,898.49	
HEWLETT PACKARD CO								
Symbol: HPQ Exchange: NYSE								
EAL \$98 Current yield 0.76%								
Security total	Jun 18, 09	93,000	37.479	3,485.64	42.100	3,915.30	429.66	LT
	Jun 22, 09	7,000	37.830	264.81	42.100	294.70	29.89	LT
	Jul 7, 09	40,000	37.138	1,485.55	42.100	1,684.00	198.45	LT
	Jul 8, 09	77,000	37.093	2,856.18	42.100	3,241.70	385.52	LT
	Jul 9, 09	52,000	37.247	1,936.88	42.100	2,189.20	252.32	LT
	May 14, 10	18,000	46.931	844.76	42.100	757.80	-86.96	ST
	Oct 6, 10	20,000	40.814	816.29	42.100	842.00	25.71	ST
		307,000		11,690.11		12,924.70	1,234.59	
HON HAI PRECISION INDUSTRY GDR								
REG.S TWD								
Symbol: HNHPP Exchange: OTC								
EAL \$47 Current yield 0.92%								
Security total	Jul 21, 10	11,000	6.402	70.42	8.000	88.00	17.58	ST
	Jul 22, 10	11,000	7.035	77.39	8.000	88.00	10.61	ST
	Jul 23, 10	22,000	7.464	164.21	8.000	176.00	11.79	ST
	Jul 26, 10	5,000	8.522	42.61	8.000	40.00	-2.61	ST
	Jul 27, 10	11,000	7.790	85.70	8.000	88.00	2.30	ST
	Jul 28, 10	11,000	7.785	85.64	8.000	88.00	2.36	ST
	Jul 29, 10	162,000	7.536	1,220.93	8.000	1,296.00	75.07	ST
	Aug 2, 10	70,000	8.150	570.53	8.000	560.00	-10.53	ST
	Aug 3, 10	33,000	8.397	277.13	8.000	264.00	-13.13	ST
	Aug 4, 10	11,000	8.291	91.21	8.000	88.00	-3.21	ST
	Aug 5, 10	193,000	7.832	1,511.71	8.000	1,544.00	32.29	ST
	Sep 2, 10	99,000	7.294	722.17	8.000	792.00	69.83	ST
		639,000		4,919.65		5,112.00	192.35	
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Friendly account name: Fdn - 96397
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
HUB GROUP INC CL A								
Symbol: HUBG Exchange: OTC	Oct 13, 09	84,000	24.811	2,084.17	35.140	2,951.76	867.59	LT
	Oct 27, 09	20,000	25.643	512.88	35.140	702.80	189.92	LT
Security total		104,000		2,597.05		3,654.56	1,057.51	
HUDSON PAC PPTYS INC COM								
Symbol: HPP Exchange: NYSE								
EAL: \$107 Current yield: 2.53%	Jun 24, 10	120,000	17.552	2,106.25	15.050	1,806.00	-300.25	ST
	Sep 29, 10	5,000	16.145	80.73	15.050	75.25	-5.48	ST
	Sep 30, 10	43,000	16.318	701.70	15.050	647.15	-54.55	ST
	Dec 17, 10	75,000	14.951	1,121.36	15.050	1,128.75	7.39	ST
	Dec 20, 10	38,000	15.063	572.41	15.050	571.90	-0.51	ST
Security total		281,000		4,582.45		4,229.05	-353.40	
ILLINOIS TOOL WORKS INC								
Symbol: ITW Exchange: NYSE								
EAL: \$389 Current yield: 2.55%	Jan 12, 05	269,000	45.435	12,222.02	53.400	14,364.60	2,142.58	LT
	May 14, 10	17,000	49.444	840.56	53.400	907.80	67.24	ST
Security total		286,000		13,062.58		15,272.40	2,209.82	
IMPERIAL TOBACCO GROUP PLC								
SPON ADR								
Symbol: ITBY Exchange: OTC								
EAL: \$363 Current yield: 4.35%	Oct 21, 08	22,000	54.755	1,204.62	61.750	1,358.50	153.88	LT
	Oct 22, 08	41,000	50.231	2,059.50	61.750	2,531.75	472.25	LT
	Oct 23, 08	36,000	49.850	1,794.60	61.750	2,223.00	428.40	LT
	Oct 24, 08	12,000	45.442	545.31	61.750	741.00	195.69	LT
	Jan 15, 09	11,000	55.039	605.44	61.750	679.25	73.81	LT
	Feb 17, 10	13,000	63.850	830.06	61.750	802.75	-27.31	ST
Security total		135,000		7,039.53		8,336.25	1,296.72	
INNERWORKINGS INC								
Symbol: INWK Exchange: OTC	Aug 14, 08	36,000	10.508	378.29	6.550	235.80	-142.49	LT
	Aug 15, 08	23,000	10.646	244.86	6.550	150.65	-94.21	LT
	Aug 18, 08	129,000	10.677	1,377.36	6.550	844.95	-532.41	LT
	Feb 3, 09	46,000	3.462	159.26	6.550	301.30	142.04	LT
	Feb 4, 09	16,000	3.482	55.71	6.550	104.80	49.09	LT

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Private Wealth Solutions
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MARCO GIANCOTTI/MARTIN DONOVAN
207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Feb 5, 09	25,000	3,497	87.43	6,550	163.75	76.32	LT
	Aug 28, 09	75,000	5,820	436.57	6,550	491.25	54.68	LT
	Aug 31, 09	35,000	5,738	200.85	6,550	229.25	28.40	LT
Security total		385,000		2,940.33		2,521.75	-418.58	
INTEGRA LIFESCIENCES HLDG								
Symbol: IART Exchange: OTC								
Security total	Apr 3, 09	42,000	23,212	974.91	47,300	1,986.60	1,011.69	LT
	May 6, 09	10,000	23,846	238.46	47,300	473.00	234.54	LT
	May 7, 09	10,000	23,013	230.13	47,300	473.00	242.87	LT
	Oct 23, 09	5,000	30,743	153.72	47,300	236.50	82.78	LT
	Oct 26, 09	10,000	30,872	308.73	47,300	473.00	164.27	LT
	Oct 28, 09	10,000	30,630	306.30	47,300	473.00	166.70	LT
	Jul 23, 10	25,000	34,309	857.74	47,300	1,182.50	324.76	ST
		112,000		3,069.99		5,297.60	2,227.61	
INTERLINE BRANDS INC								
Symbol: IBI Exchange: NYSE								
Security total	Jun 9, 06	8,000	23,691	189.53	22,770	182.16	-7.37	LT
	Jun 12, 06	15,000	23,096	346.44	22,770	341.55	-4.89	LT
	Jun 13, 06	20,000	22,395	447.90	22,770	455.40	7.50	LT
	Jun 16, 06	15,000	22,961	344.42	22,770	341.55	-2.87	LT
	Jun 19, 06	10,000	22,589	225.90	22,770	227.70	1.80	LT
	Jun 22, 06	4,000	22,442	89.77	22,770	91.08	1.31	LT
	Jul 5, 06	2,000	24,053	48.11	22,770	45.54	-2.57	LT
	Nov 29, 06	20,000	23,995	479.91	22,770	455.40	-24.51	LT
	Feb 26, 07	6,000	21,855	131.13	22,770	136.62	5.49	LT
	Feb 27, 07	11,000	21,136	232.50	22,770	250.47	17.97	LT
	Feb 28, 07	33,000	21,131	697.33	22,770	751.41	54.08	LT
	Mar 1, 07	1,000	20,778	20.78	22,770	22.77	1.99	LT
	May 24, 07	4,000	23,147	92.59	22,770	91.08	-1.51	LT
	May 29, 07	15,000	23,529	352.95	22,770	341.55	-11.40	LT
	May 30, 07	14,000	23,743	332.41	22,770	318.78	-13.63	LT
	Jun 20, 08	4,000	16,572	56.29	22,770	91.08	24.79	LT
	Dec 17, 10	20,000	22,235	444.72	22,770	455.40	10.68	ST
		202,000		4,542.68		4,599.54	56.86	

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Friendly account name: Fdn - 96397
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
INTL GAME TECHNOLOGY								
Symbol: IGT Exchange: NYSE								
EAI: \$50 Current yield: 1.35%								
	Dec 17, 10	20,000	16 842	336 86	17 690	353 80	16 94	ST
	Dec 20, 10	60 000	17 250	1,035 01	17 690	1,061.40	26.39	ST
	Dec 21, 10	130,000	17 380	2,259.40	17 690	2,299.70	40 30	ST
Security total		210 000		3,631.27		3,714 90	83 63	
JAMES HARDIE INDUSTRIES SE								
SPON ADR								
Symbol: JHX Exchange: NYSE								
	Aug 18, 09	120 000	28 798	3,455.82	35 270	4,232.40	776.58	LT
	Apr 28, 10	10,000	34 089	340.89	35 270	352.70	11.81	ST
	Apr 29, 10	15 000	34 715	520.73	35 270	529.05	8.32	ST
Security total		145,000		4,317.44		5,114.15	796 71	
JOHNSON CONTROLS INC								
Symbol: JCI Exchange: NYSE								
EAI: \$216 Current yield: 1.67%								
	Oct 22, 10	45,000	34,048	1,532.16	38,200	1,719.00	186 84	ST
	Oct 25, 10	40 000	34 709	1,388.38	38 200	1,528 00	139.62	ST
	Oct 26, 10	50,000	34,320	1,716.00	38,200	1,910.00	194.00	ST
	Oct 27, 10	45,000	34 917	1,571.29	38,200	1,719.00	147 71	ST
	Oct 28, 10	25 000	34 876	871.91	38,200	955.00	83.09	ST
	Oct 29, 10	25,000	35,150	878.76	38,200	955.00	76.24	ST
	Nov 1, 10	20 000	35,183	703.66	38,200	764.00	60.34	ST
	Nov 2, 10	20,000	35,197	703.95	38,200	764.00	60 05	ST
	Nov 3, 10	15 000	35,558	533 37	38,200	573.00	39.63	ST
	Dec 7, 10	53,000	39,196	2,077 39	38,200	2,024.60	-52.79	ST
Security total		338,000		11,976 87		12,911 60	934 73	
JPMORGAN CHASE & CO								
Symbol: JPM Exchange: NYSE								
EAI: \$84 Current yield: 0.47%								
	May 12, 09	122,000	35,302	4,306 94	42,420	5,175 24	868 30	LT
	May 13, 09	79 000	34,662	2,738.37	42,420	3,351.18	612 81	LT
	Jul 7, 09	66 000	33,059	2,181.91	42,420	2,799.72	617 81	LT
	Jul 8, 09	71,000	32,688	2,320.87	42,420	3,011.82	690.95	LT
	Jul 9, 09	59,000	33,409	1,971.14	42,420	2,502.78	531 64	LT
	May 14, 10	22 000	39,441	867.71	42,420	933.24	65.53	ST

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Private Wealth Solutions
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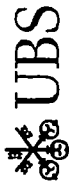
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		419,000		14,386.94		17,773.98	3,387.04	
KANSAS CITY STHN NEW								
Symbol: KSU Exchange NYSE	Aug 10, 06	2,000	25.046	50.09	47.860	95.72	45.63	LT
	Aug 11, 06	25,000	24.986	624.67	47.860	1,196.50	571.83	LT
	Apr 7, 09	57,000	13.718	781.97	47.860	2,728.02	1,946.05	LT
Security total		84,000		1,456.73		4,020.24	2,563.51	
KAO CORP REPSTG 10 SHS COM								
SPON ADR								
Symbol: KCRPY Exchange: OTC	Jan 12, 05	130,000	25.830	3,357.90	26.890	3,495.70	137.80	LT
EAI: \$144 Current yield: 2.14%	Jun 29, 06	10,000	25.575	255.75	26.890	268.90	13.15	LT
	Aug 20, 07	20,000	27.467	549.34	26.890	537.80	-11.54	LT
	Jul 17, 08	20,000	24.216	484.33	26.890	537.80	53.47	LT
	Oct 21, 08	10,000	27.425	274.25	26.890	268.90	-5.35	LT
	Oct 22, 08	10,000	27.038	270.38	26.890	268.90	-1.48	LT
	Oct 23, 08	10,000	27.083	270.83	26.890	268.90	-1.93	LT
	May 19, 09	20,000	21.103	422.06	26.890	537.80	115.74	LT
	May 20, 09	20,000	21.354	427.09	26.890	537.80	110.71	LT
Security total		250,000		6,311.93		6,722.50	410.57	
KAYDON CORP								
Symbol: KDN Exchange NYSE	Nov 3, 10	97,000	34.412	3,337.97	40.720	3,949.84	611.87	ST
EAI: \$74 Current yield: 1.87%								
KDDI CORP ADR								
Symbol: KDDIY Exchange: OTC	Feb 18, 10	90,000	54.594	4,913.50	57.410	5,166.90	253.40	ST
EAI: \$146 Current yield: 2.33%	Feb 19, 10	19,000	53.250	1,011.75	57.410	1,090.79	79.04	ST
Security total		109,000		5,925.25		6,257.69	332.44	
KELLOGG CO								
Symbol: K Exchange: NYSE	Nov 26, 10	5,000	49.404	247.02	51.080	255.40	8.38	ST
EAI: \$355 Current yield: 3.17%	Nov 29, 10	30,000	48.946	1,468.39	51.080	1,532.40	64.01	ST
	Nov 30, 10	25,000	49.231	1,230.80	51.080	1,277.00	46.20	ST
	Dec 1, 10	25,000	49.385	1,234.64	51.080	1,277.00	42.36	ST

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Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Dec 2, 10	15 000	49.352	740.29	51.080	766.20	25.91	ST
	Dec 3, 10	15 000	49.335	740.03	51.080	766.20	26.17	ST
	Dec 6, 10	34 000	49.408	1,679.90	51.080	1,736.72	56.82	ST
	Dec 7, 10	20 000	49.055	981.11	51.080	1,021.60	40.49	ST
	Dec 8, 10	20 000	49.110	982.21	51.080	1,021.60	39.39	ST
	Dec 9, 10	15 000	49.794	746.92	51.080	766.20	19.28	ST
	Dec 13, 10	15 000	49.998	749.98	51.080	766.20	16.22	ST
Security total		219 000		10,801.29		11,186.52	385.23	
KROGER COMPANY								
Symbol: KR Exchange NYSE								
EAI: \$244 Current yield 1.88%								
Security total	Oct 8, 09	125 000	21.709	2,713.66	22.360	2,795.00	81.34	LT
	Oct 9, 09	200 000	22.132	4,426.50	22.360	4,472.00	45.50	LT
	Oct 12, 09	126 000	22.792	2,871.86	22.360	2,817.36	-54.50	LT
	Jan 14, 10	25 000	20.584	514.62	22.360	559.00	44.38	ST
	Jan 15, 10	15 000	20.580	308.70	22.360	335.40	26.70	ST
	Jan 19, 10	15 000	20.977	314.66	22.360	335.40	20.74	ST
	Jan 20, 10	15 000	21.358	320.38	22.360	335.40	15.02	ST
	Jan 21, 10	35 000	21.567	754.87	22.360	782.60	27.73	ST
	May 14, 10	24 000	22.437	538.49	22.360	536.64	-1.85	ST
		580 000		12,763.74		12,968.80	205.06	
LIFE TIME FITNESS INC								
Symbol LTM Exchange NYSE								
Security total	Nov 20, 08	33 000	9.224	304.39	40.990	1,352.67	1,048.28	LT
	Oct 22, 09	25 000	26.254	656.36	40.990	1,024.75	368.39	LT
	Oct 21, 10	44 000	36.272	1,596.01	40.990	1,803.56	207.55	ST
		102 000		2,556.76		4,180.98	1,624.22	
LLOYDS BANKING GROUP PLC SPON ADR								
Symbol LYG Exchange NYSE								
Security total	Jul 20, 10	80 000	3.754	300.36	4.110	328.80	28.44	ST
	Jul 21, 10	170 000	3.839	652.65	4.110	698.70	46.05	ST
	Jul 22, 10	150 000	3.943	591.53	4.110	616.50	24.97	ST
	Jul 23, 10	150 000	3.980	597.03	4.110	616.50	19.47	ST
	Jul 26, 10	125 000	4.168	521.10	4.110	513.75	-7.35	ST
	Jul 27, 10	90 000	4.498	404.85	4.110	369.90	-34.95	ST

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Private Wealth Solutions
December 2010

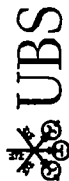
Account name: CHRISTOPHER AND NANCY PIERCE
Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your Financial Advisor:
MARCO GIANCOTTI/MARTIN DONOVAN
207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Jul 28, 10	125,000	4 571	571.39	4,110	513.75	-57.64	ST
	Jul 29, 10	345,000	4 478	1,545.05	4,110	1,417.95	-127.10	ST
	Aug 6, 10	70,000	4 884	341.90	4,110	287.70	-54.20	ST
	Aug 9, 10	30,000	4 903	147.10	4,110	123.30	-23.80	ST
	Sep 7, 10	194,000	4 632	898.78	4,110	797.34	-101.44	ST
	Nov 10, 10	251,000	4 316	1,083.39	4,110	1,031.61	-51.78	ST
	Nov 30, 10	328,000	3 744	1,228.03	4,110	1,348.08	120.05	ST
		2,108,000		8,883.16		8,663.88	-219.28	
LOWES COMPANIES INC								
Symbol: LOW Exchange: NYSE								
EAI: \$247 Current yield: 1.76%								
Security total	Jan 5, 10	220,000	22 863	5,029.97	25.080	5,517.60	487.63	ST
	Jan 14, 10	73,000	23 297	1,700.70	25.080	1,830.84	130.14	ST
	Jan 15, 10	244,000	23 159	5,650.94	25.080	6,119.52	468.58	ST
	May 14, 10	24,000	26 053	625.28	25.080	601.92	-23.36	ST
		561,000		13,006.89		14,069.88	1,062.99	
LVMH MOET HENNESSY LOUIS NEW								
ADR								
Symbol: LVMUY Exchange: OTC								
EAI: \$58 Current yield: 1.13%								
Security total	Jan 15, 09	151,000	10 900	1,645.90	33.150	5,005.65	3,359.75	LT
	Aug 17, 09	4,000	17 872	71.49	33.150	132.60	61.11	LT
		155,000		1,717.39		5,138.25	3,420.86	
LYONDELBASELL INDUSTRIES N V								
SHS - A - CL A								
Security total	Dec 10, 10	75,000	30 808	2,310.66	34.400	2,580.00	269.34	ST
	Dec 13, 10	68,000	31 720	2,156.98	34 400	2,339.20	182.22	ST
		143 000		4,467.64		4,919.20	451.56	
MAN GROUP PLC ADR								
Symbol: MNGPY Exchange: OTC								
EAI: \$488 Current yield: 6.92%								
Security total	Jun 10, 09	112 000	4 470	500.65	4 690	525.28	24.63	LT
	Jun 11, 09	227 000	4 532	1,028.85	4 690	1,064.63	35.78	LT
	Jun 12, 09	147 000	4 587	674.32	4 690	689.43	15 11	LT
	Feb 17, 10	171 000	3 869	661.75	4 690	801.99	140.24	ST
	Jun 18, 10	230 000	3 784	870 37	4 690	1,078 70	208.33	ST

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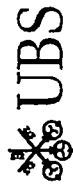


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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Jun 21, 10	30,000	3.877	116.32	4.690	140.70	24.38	ST
	Jun 22, 10	75,000	3.924	294.37	4.690	351.75	57.38	ST
	Oct 7, 10	333,000	4.062	1,352.65	4.690	1,561.77	209.12	ST
	Nov 9, 10	178,000	4.952	881.51	4.690	834.82	-46.69	ST
		1,503,000		6,380.79		7,049.07	668.28	
MAN SE ADR								
Symbol: MAGOY Exchange: OTC								
EAI \$10 Current yield 0.18%	Feb 5, 10	408,000	6.911	2,819.73	11.850	4,834.80	2,015.07	ST
	Feb 8, 10	54,000	6.862	370.59	11.850	639.90	269.31	ST
Security total		462,000		3,190.32		5,474.70	2,284.38	
MARVELL TECHNOLOGY GROUP LTD								
Symbol: MRVL Exchange: OTC	Jun 17, 09	141,000	11.681	1,647.11	18.550	2,615.55	968.44	LT
	Jul 8, 09	31,000	11.258	349.02	18.550	575.05	226.03	LT
	Jul 9, 09	152,000	11.584	1,760.87	18.550	2,819.60	1,058.73	LT
	Jul 10, 09	93,000	11.676	1,085.91	18.550	1,725.15	639.24	LT
	May 14, 10	29,000	18.091	524.66	18.550	537.95	13.29	ST
		446,000		5,367.57		8,273.30	2,905.73	
MASTEC INC								
Symbol: MTZ Exchange: NYSE	Sep 2, 09	80,000	9.524	761.98	14.590	1,167.20	405.22	LT
	Sep 3, 09	35,000	9.562	334.69	14.590	510.65	175.96	LT
	Dec 17, 09	5,000	12.200	61.00	14.590	72.95	11.95	LT
	Dec 18, 09	22,000	12.588	276.95	14.590	320.98	44.03	LT
	Jan 29, 10	60,000	12.208	732.52	14.590	875.40	142.88	ST
	Apr 21, 10	64,000	12.820	820.49	14.590	933.76	113.27	ST
Security total		266,000		2,987.63		3,880.94	893.31	
MEDTRONIC INC								
Symbol: MDT Exchange: NYSE	Aug 3, 06	20,000	44.874	897.50	37.090	741.80	-155.70	LT
	Oct 27, 08	9,000	37.027	333.24	37.090	333.81	0.57	LT
	Oct 28, 08	5,000	37.362	186.81	37.090	185.45	-1.36	LT
	Dec 18, 08	118,000	32.340	3,816.18	37.090	4,376.62	560.44	LT
	Dec 19, 08	105,000	32.034	3,363.58	37.090	3,894.45	530.87	LT
	Oct 22, 10	34,000	35.808	1,217.51	37.090	1,261.06	43.55	ST

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Your assets • Equities • Common stock (continued)

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	Dec 7, 10	30 000	34.353	1,030.62	37 090	1,112.70	82.08	ST
	Dec 8, 10	15 000	34.737	521.06	37 090	556.35	35.29	ST
	Dec 9, 10	10 000	35.115	351.15	37 090	370.90	19.75	ST
	Dec 10, 10	15 000	35.580	533.70	37 090	556.35	22.65	ST
	Dec 20, 10	70 000	37.632	2,634.30	37 090	2,596.30	-38.00	ST
Security total		431 000		14,885.65		15,985.79	1,100.14	
MERCK & CO INC NEW COM								
Symbol: MRK Exchange: NYSE								
EAI: \$488 Current yield: 4.22%								
	Aug 13, 09	60 000	30.743	1,844.59	36.040	2,162.40	317.81	LT
	Aug 14, 09	75 000	30.714	2,303.59	36.040	2,703.00	399.41	LT
	Aug 17, 09	97 000	30.946	3,001.85	36.040	3,495.88	494.03	LT
	Oct 8, 09	45 000	32.409	1,458.43	36.040	1,621.80	163.37	LT
	Oct 9, 09	24 000	32.485	779.65	36 040	864.96	85.31	LT
	May 14, 10	20 000	32.904	658.09	36 040	720.80	62.71	ST
Security total		321 000		10,046.20		11,568.84	1,522.64	
METLIFE INC								
Symbol: MET Exchange: NYSE								
EAI: \$144 Current yield: 1.67%								
	Jun 11, 10	60 000	40.475	2,428.53	44 440	2,666.40	237.87	ST
	Jun 14, 10	35 000	41.426	1,449.93	44,440	1,555.40	105.47	ST
	Jun 15, 10	59 000	41.415	2,443.54	44,440	2,621.96	178.42	ST
	Jul 21, 10	20 000	37.725	754.50	44,440	888.80	134.30	ST
	Jul 22, 10	20 000	38.442	768.84	44,440	888.80	119.96	ST
Security total		194 000		7,845.34		8,621.36	776.02	
METRO AG (GERMANY) EUR								
Symbol: MTAGF Exchange: OTC								
EAI: \$233 Current yield: 2.19%								
	Jun 1, 10	30 000	52.454	1,573.63	72.250	2,167.50	593.87	ST
	Jun 2, 10	15 000	52.577	788.67	72.250	1,083.75	295.08	ST
	Jun 3, 10	30 000	53.447	1,603.44	72.250	2,167.50	564.06	ST
	Jun 4, 10	72 000	51.599	3,715.18	72.250	5,202.00	1,486.82	ST
Security total		147 000		7,680.92		10,620.75	2,939.83	
MITSUBISHI CORP SPONS ADR ADR								
Symbol: MSBHY Exchange: OTC								
EAI: \$144 Current yield: 1.79%								
	Jan 12, 05	74 000	25.600	1,894.40	53.550	3,962.70	2,068.30	LT

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Friendly account name: Fdn - 96397
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		63 000	42 585	2,682.86	53 550	3,373.65	690.79	LT
	Oct 1, 08							
	Oct 10, 08	13 000	30 247	393.22	53 550	696.15	302.93	LT
		150 000		4,970.48		8,032.50	3,062.02	
MONSANTO CO NEW								
Symbol: MON Exchange: NYSE								
EAI: \$125 Current yield: 1.60%								
	May 28, 09	45 000	79 302	3,568.62	69 640	3,133.80	-434.82	LT
	May 29, 09	23 000	81 018	1,863.42	69 640	1,601.72	-261.70	LT
	Jun 19, 09	7 000	81 722	572.06	69 640	487.48	-84.58	LT
	May 14, 10	7 000	54 358	380.51	69 640	487.48	106.97	ST
	Jun 8, 10	30 000	49 855	1,495.65	69 640	2,089.20	593.55	ST
		112 000		7,880.26		7,799.68	-80.58	
Security total								
MORGAN STANLEY								
Symbol: MS Exchange: NYSE								
EAI: \$27 Current yield: 0.74%								
	Dec 17, 10	20 000	26 162	523.25	27 210	544.20	20.95	ST
	Dec 20, 10	50 000	26 265	1,313.26	27 210	1,360.50	47.24	ST
	Dec 21, 10	15 000	26 568	398.53	27 210	408.15	9.62	ST
	Dec 22, 10	25 000	27 259	681.50	27 210	680.25	-1.25	ST
	Dec 23, 10	10 000	27 369	273.70	27 210	272.10	-1.60	ST
	Dec 27, 10	5 000	27 426	137.13	27 210	136.05	-1.08	ST
	Dec 28, 10	10 000	27 616	276.17	27 210	272.10	-4.07	ST
		135 000		3,603.54		3,673.35	69.81	
Security total								
MOVADO GROUP INC								
Symbol: MOV Exchange: NYSE								
	Nov 19, 10	40 000	11 405	456.21	16 140	645.60	189.39	ST
	Nov 22, 10	5 000	11 293	56.47	16 140	80.70	24.23	ST
	Dec 2, 10	5 000	14 930	74.65	16 140	80.70	6.05	ST
	Dec 8, 10	75 000	16 129	1,209.70	16 140	1,210.50	0.80	ST
		125 000		1,797.03		2,017.50	220.47	
Security total								
NASPER'S LTD SPON ADR								
Symbol: NPSNY Exchange: OTC								
EAI: \$25 Current yield: 0.52%								
	Aug 20, 09	35 000	30.352	1,062.35	59.050	2,066.75	1,004.40	LT
	Aug 21, 09	46 000	31.600	1,453.64	59.050	2,716.30	1,262.66	LT
		81 000		2,515.99		4,783.05	2,267.06	
Security total								

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Your assets • Equities • Common stock (continued)

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NATL AUSTRALIA BANK LTD SPON								
ADR								
Symbol: NABZY Exchange: OTC								
EAI: \$328 Current yield: 5.78%								
	Aug 18, 09	155,000	22.297	3,456.11	24.160	3,744.80	288.69	LT
	Aug 20, 09	24,000	22.504	540.10	24.160	579.84	39.74	LT
	Jan 29, 10	25,000	23.538	588.46	24.160	604.00	15.54	ST
	Feb 18, 10	31,000	23.348	723.79	24.160	748.96	25.17	ST
Security total		235,000		5,308.46		5,677.60	369.14	
NATL SEMICONDUCTOR CORP								
Symbol: NSM Exchange: NYSE								
EAI: \$188 Current yield: 2.91%								
	Dec 17, 10	55,000	13.771	757.41	13.760	756.80	-0.61	ST
	Dec 20, 10	170,000	13.770	2,340.95	13.760	2,339.20	-1.75	ST
	Dec 21, 10	245,000	13.815	3,384.84	13.760	3,371.20	-13.64	ST
Security total		470,000		6,483.20		6,467.20	-16.00	
NETGEAR INC								
Symbol: NTGR Exchange: OTC								
	Jun 30, 10	50,000	17.867	893.37	33.680	1,684.00	790.63	ST
	Jul 1, 10	67,000	17.859	1,196.61	33.680	2,256.56	1,059.95	ST
	Dec 10, 10	19,000	35.200	668.80	33.680	639.92	-28.88	ST
Security total		136,000		2,758.78		4,580.48	1,821.70	
NEW WORLD DEVELOPMENT LTD SPON								
ADR (HONG KONG)								
Symbol: NDVLY Exchange: OTC								
EAI: \$104 Current yield: 2.26%								
	Jun 12, 08	98,000	4.639	454.63	3.670	359.66	-94.97	LT
	Jun 13, 08	37,000	4.620	170.95	3.670	135.79	-35.16	LT
	Jul 17, 08	71,000	3.911	277.71	3.670	260.57	-17.14	LT
	Sep 4, 08	145,000	2.950	427.76	3.670	532.15	104.39	LT
	Sep 11, 08	35,000	2.788	97.60	3.670	128.45	30.85	LT
	Sep 12, 08	345,000	2.920	1,007.68	3.670	1,266.15	258.47	LT
	Sep 19, 08	45,000	3.040	136.80	3.670	165.15	28.35	LT
	Oct 2, 08	476,000	2.250	1,071.24	3.670	1,746.92	675.68	LT
Security total		1,252,000		3,644.37		4,594.84	950.47	

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
NISSAN MTR LTD SPONS ADR JAPAN								
ADR								
Symbol: NSANY Exchange: OTC								
EAL: \$53 Current yield: 0.47%								
	May 20, 09	29,000	11.679	338.71	18.960	549.84	211.13	LT
	May 21, 09	394,000	11.790	4,645.54	18.960	7,470.24	2,824.70	LT
	Jul 14, 09	131,000	11.757	1,540.21	18.960	2,483.76	943.55	LT
	Feb 18, 10	47,000	16.594	779.94	18.960	891.12	111.18	ST
Security total		601,000		7,304.40		11,394.96	4,090.56	
NOBLE CORP CHF								
Symbol: NE Exchange: NYSE								
EAL: \$127 Current yield: 0.97%								
	Jul 7, 09	15,000	28.180	422.70	35.770	536.55	113.85	LT
	Jul 8, 09	30,000	28.082	842.46	35.770	1,073.10	230.64	LT
	Jul 10, 09	14,000	29.313	410.39	35.770	500.78	90.39	LT
	Jul 13, 09	54,000	29.201	1,576.88	35.770	1,931.58	354.70	LT
	Jul 14, 09	51,000	29.825	1,521.10	35.770	1,824.27	303.17	LT
	May 14, 10	11,000	34.410	378.52	35.770	393.47	14.95	ST
	Jun 8, 10	105,000	26.773	2,811.17	35.770	3,755.85	944.68	ST
	Dec 7, 10	55,000	34.531	1,899.22	35.770	1,967.35	68.13	ST
	Dec 8, 10	30,000	34.961	1,048.83	35.770	1,073.10	24.27	ST
Security total		365,000		10,911.27		13,056.05	2,144.78	
NOVARTIS AG SPON ADR								
Symbol: NVS Exchange: NYSE								
EAL: \$312 Current yield: 2.80%								
	Oct 18, 10	189,000	59.694	11,282.34	58.950	11,141.55	-140.79	ST
NUANCE COMMUNICATIONS INC								
Symbol: NUAN Exchange: OTC								
	Mar 15, 07	55,000	13.894	764.20	18.180	999.90	235.70	LT
	Mar 16, 07	86,000	14.372	1,236.06	18.180	1,563.48	327.42	LT
	Apr 25, 07	1,000	16.322	16.32	18.180	18.18	1.86	LT
	Feb 6, 08	15,000	16.109	241.64	18.180	272.70	31.06	LT
	Oct 20, 08	15,000	9.795	146.93	18.180	272.70	125.77	LT
	Oct 21, 08	26,000	9.482	246.56	18.180	472.68	226.12	LT
Security total		198,000		2,651.71		3,599.64	947.93	
ON SEMICONDUCTOR CORP								
Symbol: ONNN Exchange: OTC								
	Sep 7, 06	80,000	5.937	474.97	9.880	790.40	315.43	LT

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Security total	Sep 8, 06	105,000	5.861	615.44	9.880	1,037.40	421.96	LT
	Sep 13, 06	78,000	6.191	482.94	9.880	770.64	287.70	LT
	Oct 21, 08	10,000	5.246	52.46	9.880	98.80	46.34	LT
	Nov 6, 08	60,000	4.916	294.97	9.880	592.80	297.83	LT
	Aug 26, 09	50,000	8.040	402.02	9.880	494.00	91.98	LT
Security total		383,000		2,322.80		3,784.04	1,461.24	
ORICA LTD ORD AUD								
Symbol: OCLDF Exchange: OTC								
EAI: \$273 Current yield: 4.55%								
Security total	Nov 19, 10	15,000	25.169	377.54	25.523	382.84	5.30	ST
	Nov 22, 10	15,000	25.733	386.00	25.523	382.84	-3.16	ST
	Nov 23, 10	25,000	25.525	638.13	25.523	638.07	-0.06	ST
	Nov 24, 10	85,000	25.114	2,134.73	25.523	2,169.45	34.72	ST
	Nov 26, 10	25,000	25.051	626.30	25.523	638.07	11.77	ST
	Nov 30, 10	70,000	23.980	1,678.66	25.523	1,786.61	107.95	ST
Security total		235,000		5,841.36		5,997.90	156.52	
ORIX CORP SPON ADR								
Symbol: IX Exchange: NYSE								
EAI: \$54 Current yield: 0.77%								
Security total	Sep 30, 09	109,000	30.739	3,350.57	48.648	5,302.63	1,952.06	LT
	Nov 18, 09	10,000	32.899	329.00	48.648	486.48	157.48	LT
	Nov 19, 09	12,000	32.622	391.47	48.648	583.78	192.31	LT
	Feb 18, 10	13,000	38.264	497.43	48.648	632.42	134.99	ST
Security total		144,000		4,568.47		7,005.31	2,436.84	
OWENS & MINOR INC NEW								
Symbol: OMI Exchange: NYSE								
EAI: \$131 Current yield: 2.41%								
Security total	Nov 18, 09	96,000	26.629	2,556.42	29.430	2,825.28	268.86	LT
	Dec 18, 09	24,000	27.312	655.49	29.430	706.32	50.83	LT
	Jul 30, 10	17,000	27.084	460.44	29.430	500.31	39.87	ST
	Nov 2, 10	19,000	28.891	548.93	29.430	559.17	10.24	ST
	Dec 10, 10	29,000	28.266	819.74	29.430	853.47	33.73	ST
Security total		185,000		5,041.02		5,444.55	403.53	
PATTERSON COMPANIES INC								
Symbol: PDCO Exchange: OTC								
EAI: \$50 Current yield: 1.30%								
Security total	Nov 21, 08	52,000	17.357	902.60	30.630	1,592.76	690.16	LT



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Security total		126,000		2,359.10	30.630	3,859.38	1,500.28	LT
PEPSICO INC								
Symbol: PEP Exchange: NYSE								
EAL: \$501 Current yield: 2.94%								
	Oct 23, 08	13,000	52.377	680.91	65.330	849.29	168.38	LT
	Oct 24, 08	20,000	51.971	1,039.42	65.330	1,306.60	267.18	LT
	Oct 27, 08	13,000	52.721	685.38	65.330	849.29	163.91	LT
	Oct 28, 08	16,000	53.695	859.12	65.330	1,045.28	186.16	LT
	Oct 29, 08	5,000	56.245	281.23	65.330	326.65	45.42	LT
	Nov 6, 08	43,000	55.126	2,370.44	65.330	2,809.19	438.75	LT
	Nov 7, 08	26,000	55.536	1,443.95	65.330	1,698.58	254.63	LT
	Nov 10, 08	25,000	54.327	1,358.18	65.330	1,633.25	275.07	LT
	Feb 5, 09	12,000	52.412	628.95	65.330	783.96	155.01	LT
	Feb 6, 09	27,000	53.253	1,437.84	65.330	1,763.91	326.07	LT
	May 12, 09	44,000	49.338	2,170.87	65.330	2,874.52	703.65	LT
	May 14, 10	17,000	66.308	1,127.24	65.330	1,110.61	-16.63	ST
Security total		261,000		14,083.53		17,051.13	2,967.60	
PETROLEUM GEO SERVICES ASA								
SPON ADR								
Symbol: PGSVY Exchange: OTC	Aug 18, 09	263,000	7.143	1,878.66	15.650	4,115.95	2,237.29	LT
PETROMINERALES LTD CAD								
Symbol: PMGLF Exchange: OTC								
EAL: \$100 Current yield: 1.51%								
	Jul 13, 10	20,000	23.578	471.56	33.226	664.52	192.96	ST
	Jul 14, 10	10,000	24.087	240.88	33.226	332.26	91.38	ST
	Jul 15, 10	15,000	23.950	359.26	33.226	498.39	139.13	ST
	Jul 16, 10	10,000	23.358	233.58	33.226	332.26	98.68	ST
	Jul 20, 10	5,000	25.857	129.29	33.226	166.13	36.84	ST
	Jul 21, 10	65,000	26.953	1,751.99	33.226	2,159.69	407.70	ST
	Jul 22, 10	5,000	28.480	142.40	33.226	166.13	23.73	ST
	Jul 23, 10	10,000	28.976	289.77	33.226	332.26	42.49	ST
	Jul 28, 10	21,000	28.818	605.18	33.226	697.75	92.57	ST
	Sep 7, 10	38,000	24.883	945.57	33.226	1,262.59	317.02	ST

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Private Wealth Solutions
December 2010

Account name: CHRISTOPHER AND NANCY PIERCE
Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your Financial Advisor:
MARCO GIANCOTTI/MARTIN DONOVAN
207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		199,000		5,169.48		6,611.97	1,442.50	
PETS-MART INC								
Symbol: PETM Exchange: OTC								
EAI: \$46 Current yield: 1.26%								
	Jul 14, 08	63,000	19.501	1,228.58	39.820	2,508.66	1,280.08	LT
	Aug 20, 09	9,000	19.874	178.87	39.820	358.38	179.51	LT
	Aug 27, 09	20,000	21.030	420.61	39.820	796.40	375.79	LT
Security total		92,000		1,828.06		3,663.44	1,835.38	
PRESTIGE BRANDS HOLDINGS INC								
Symbol: PBH Exchange: NYSE								
	Mar 4, 09	12,000	4.652	55.83	11.950	143.40	87.57	LT
	Mar 5, 09	6,000	4.576	27.46	11.950	71.70	44.24	LT
	Mar 6, 09	17,000	4.479	76.15	11.950	203.15	127.00	LT
	Jun 1, 09	130,000	6.332	823.21	11.950	1,553.50	730.29	LT
	Jun 11, 09	45,000	6.412	294.97	11.950	549.70	254.73	LT
	Jun 12, 09	20,000	6.381	127.63	11.950	239.00	111.37	LT
	Jun 15, 09	26,000	6.073	157.91	11.950	310.70	152.79	LT
	Jun 16, 09	37,000	6.129	226.81	11.950	442.15	215.34	LT
	Aug 6, 10	78,000	8.173	637.56	11.950	932.10	294.54	ST
Security total		372,000		2,427.53		4,445.40	2,017.87	
PRINCIPAL FINANCIAL GROUP INC								
Symbol: PFG Exchange: NYSE								
EAI: \$161 Current yield: 1.69%								
	Feb 6, 08	43,000	53.974	2,320.90	32.560	1,400.08	-920.82	LT
	Mar 18, 08	22,000	50.831	1,118.30	32.560	716.32	-401.98	LT
	Mar 19, 08	26,000	53.347	1,387.03	32.560	846.56	-540.47	LT
	Jul 17, 08	16,000	39.083	625.34	32.560	520.96	-104.38	LT
	Sep 19, 08	6,000	48.625	291.75	32.560	195.36	-96.39	LT
	Dec 18, 08	29,000	19.416	563.07	32.560	944.24	381.17	LT
	Dec 19, 08	3,000	19.860	59.58	32.560	97.68	38.10	LT
	Dec 22, 08	32,000	19.419	621.42	32.560	1,041.92	420.50	LT
	May 29, 09	6,000	21.609	129.66	32.560	195.36	65.70	LT
	Jun 1, 09	6,000	22.693	136.16	32.560	195.36	59.20	LT
	Jun 2, 09	10,000	22.414	224.14	32.560	325.60	101.46	LT
	Dec 4, 09	20,000	23.738	474.76	32.560	651.20	176.44	LT

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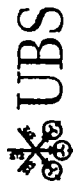


Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		293,000		9,807.43		9,540.08	-267.35	ST
PROCTER & GAMBLE CO								
Symbol: PG Exchange: NYSE								
EAI: \$671 Current yield: 3.00%								
	Jul 7, 09	80,000	51.992	4,159.38	64.330	5,146.40	987.02	LT
	Jul 8, 09	57,000	52.201	2,975.47	64.330	3,666.81	691.34	LT
	Jul 9, 09	21,000	52.443	1,101.32	64.330	1,350.93	249.61	LT
	Jul 10, 09	34,000	52.135	1,772.60	64.330	2,187.22	414.62	LT
	Aug 13, 09	65,000	52.176	3,391.46	64.330	4,181.45	789.99	LT
	Aug 14, 09	70,000	52.211	3,654.83	64.330	4,503.10	848.27	LT
	May 14, 10	21,000	62.531	1,313.17	64.330	1,350.93	37.76	ST
Security total		348,000		18,368.23		22,386.84	4,018.61	
PROSPERITY BANCSHARES INC								
Symbol: PRSP Exchange: OTC								
EAI: \$68 Current yield: 1.78%								
	May 21, 10	45,000	36.718	1,652.33	39.280	1,767.60	115.27	ST
	May 24, 10	11,000	36.623	402.86	39.280	432.08	29.22	ST
	Jun 8, 10	41,000	35.083	1,438.42	39.280	1,610.48	172.06	ST
Security total		97,000		3,493.61		3,810.16	316.55	
PRUDENTIAL PLC ADR								
UNITED KINGDOM								
Symbol: PUK Exchange: NYSE								
EAI: \$270 Current yield: 2.90%								
	May 19, 05	49,000	18.359	899.61	20.860	1,022.14	122.53	LT
	May 20, 05	118,000	18.447	2,176.75	20.860	2,461.48	284.73	LT
	May 23, 05	16,000	18.439	295.04	20.860	333.76	38.72	LT
	Aug 20, 07	18,000	26.405	475.29	20.860	375.48	-99.81	LT
	Jul 17, 08	38,000	21.099	801.79	20.860	792.68	-9.11	LT
	Sep 19, 08	47,000	22.277	1,047.06	20.860	980.42	-66.64	LT
	Oct 22, 08	44,000	10.967	482.57	20.860	917.84	435.27	LT
	Feb 17, 10	59,000	19.105	1,127.20	20.860	1,230.74	103.54	ST
	Apr 1, 10	57,000	17.655	1,006.36	20.860	1,189.02	182.66	ST
Security total		445,000		8,311.67		9,303.56	991.89	

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Private Wealth Solutions
December 2010

Account name: CHRISTOPHER AND NANCY PIERCE
Friendly account name: Edn - 96397
Account number: MH 19002 31

Your Financial Advisor:
MARCO GIANCOTTI/MARTIN DONOVAN
207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PSS WORLD MED INC								
Symbol: PSSI Exchange: OTC								
	Jul 30, 08	7 000	16.887	118.21	22.600	158.20	39.99	LT
	Mar 6, 09	22.000	13.551	298.14	22.600	497.20	199.06	LT
	Mar 10, 09	25.000	13.800	345.00	22.600	565.00	220.00	LT
	Apr 3, 09	20.000	14.505	290.12	22.600	452.00	161.88	LT
	Aug 27, 09	10 000	20.264	202.65	22.600	226.00	23.35	LT
	Aug 28, 09	22.000	20.358	447.88	22.600	497.20	49.32	LT
	Nov 30, 09	30.000	19.249	577.48	22.600	678.00	100.52	LT
	Aug 4, 10	19.000	19.293	366.58	22.600	429.40	62.82	ST
Security total		155.000		2,646.06		3,503.00	856.94	
QANTAS AIRWAYS LTD AUD								
Symbol: QUBSF Exchange: OTC								
	Apr 6, 09	1,056.000	1.400	1,479.24	2.603	2,748.76	1,269.52	LT
	Feb 18, 10	244.000	2.511	612.68	2.603	635.13	22.45	ST
	Jul 26, 10	115 000	2.253	259.13	2.603	299.34	40.21	ST
	Jul 27, 10	166 000	2.290	380.14	2.603	432.10	51.96	ST
	Jul 27, 10	165.000	2.259	372.77	2.603	429.49	56.72	ST
Security total		1,746.000		3,103.96		4,544.83	1,440.86	
QUALCOMM INC								
Symbol: QCOM Exchange: OTC								
EAI: \$125 Current yield 1.53%								
	Oct 27, 09	115.000	41.046	4,720.35	49.490	5,691.35	971.00	LT
	Oct 28, 09	39.000	41.618	1,623.13	49.490	1,930.11	306.98	LT
	May 14, 10	11.000	37.158	408.75	49.490	544.39	135.64	ST
Security total		165.000		6,752.23		8,165.85	1,413.62	
RAYTHEON CO NEW								
Symbol: RTN Exchange: NYSE								
EAI: \$203 Current yield 3.24%								
	Jan 14, 10	5.000	54.006	270.03	46.340	231.70	-38.33	ST
	Jan 15, 10	30 000	53.913	1,617.41	46.340	1,390.20	-227.21	ST
	Jan 19, 10	30.000	54.471	1,634.13	46.340	1,390.20	-243.93	ST
	Jan 20, 10	30.000	54.041	1,621.25	46.340	1,390.20	-231.05	ST
	Jan 21, 10	40.000	53.986	2,159.45	46.340	1,853.60	-305.85	ST
Security total		135.000		7,302.27		6,255.90	-1,046.37	

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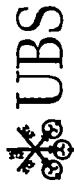


Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
REALPAGE INC COM								
Symbol: RP Exchange: OTC	Aug 12, 10	103,000	14.807	1,525.15	30.930	3,185.79	1,660.64	ST
REGAL BELOIT CORP								
Symbol: RBC Exchange: NYSE	Jan 12, 05	35,000	29.787	1,042.56	66.760	2,336.60	1,294.04	LT
EAL: \$69 Current yield: 1.01%	Jun 20, 05	5,000	27.593	137.97	66.760	333.80	195.83	LT
	Jun 21, 05	14,000	28.279	395.91	66.760	934.64	538.73	LT
	Jul 28, 06	2,000	39.830	79.66	66.760	133.52	53.86	LT
	Nov 4, 10	24,000	56.022	1,344.53	66.760	1,602.24	257.71	ST
	Dec 9, 10	22,000	63.222	1,390.89	66.760	1,468.72	77.83	ST
Security total		102,000		4,391.52		6,809.52	2,418.00	
RESEARCH IN MOTION LTD CAD								
Symbol: RIMM Exchange: OTC	Oct 29, 10	99,000	57.234	5,666.23	58.130	5,754.87	88.64	ST
	Nov 10, 10	23,000	56.835	1,307.22	58.130	1,336.99	29.77	ST
Security total		122,000		6,973.45		7,091.86	118.41	
RICOH LTD ADR JAPAN ADR								
Symbol: RICOY Exchange: OTC	Aug 21, 09	55,000	67.987	3,739.29	73.460	4,040.30	301.01	LT
EAL: \$143 Current yield: 2.35%	Oct 16, 09	16,000	69.611	1,113.79	73.460	1,175.36	61.57	LT
	Feb 18, 10	12,000	70.798	849.58	73.460	881.52	31.94	ST
Security total		83,000		5,702.66		6,097.18	394.52	
RIGHTNOW TECHNOLOGIES INC								
Symbol: RNOW Exchange: OTC	Jul 26, 06	19,000	12.090	229.72	23.670	449.73	220.01	LT
	Aug 10, 06	7,000	11.873	83.11	23.670	165.69	82.58	LT
	Aug 27, 09	15,000	12.894	193.42	23.670	355.05	161.63	LT
	Aug 28, 09	33,000	13.072	431.39	23.670	781.11	349.72	LT
	Sep 22, 09	20,000	12.786	255.73	23.670	473.40	217.67	LT
	Sep 23, 09	10,000	13.086	130.86	23.670	236.70	105.84	LT
	Sep 24, 09	5,000	13.175	65.88	23.670	118.35	52.47	LT
	Sep 25, 09	5,000	13.298	66.49	23.670	118.35	51.86	LT
	Oct 2, 09	10,000	13.775	137.76	23.670	236.70	98.94	LT
Security total		124,000		1,594.36		2,935.08	1,340.72	

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Private Wealth Solutions
December 2010

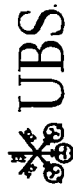
Account name: CHRISTOPHER AND NANCY PIERCE
Friendly account name: Fdn - 96397
Account number: MH 19002 31

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MARCO GIANCOTTI/MARTIN DONOVAN
207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
RIO TINTO PLC SPON ADR								
Symbol: RIO Exchange: NYSE								
EAL \$166 Current yield: 1.23%								
	Aug 22, 08	24,000	95.357	2,288.58	71.660	1,719.84	-568.74	LT
	Sep 10, 08	12,000	75.429	905.15	71.660	859.92	-45.23	LT
	Sep 19, 08	8,000	77.323	618.59	71.660	573.28	-45.31	LT
	Oct 1, 08	48,000	62.503	3,000.15	71.660	3,439.68	439.53	LT
	Oct 2, 08	20,000	57.884	1,157.69	71.660	1,433.20	275.51	LT
	Oct 23, 08	32,000	35.540	1,137.29	71.660	2,293.12	1,155.83	LT
	Nov 6, 09	28,000	48.150	1,348.22	71.660	2,006.48	658.26	LT
	Feb 17, 10	16,000	53.494	855.91	71.660	1,146.56	290.65	ST
Security total		188,000		11,311.58		13,472.08	2,160.50	
ROCHE HLDG LTD SPONS ADR SWITZ								
ADR								
Symbol: RHHBY Exchange: OTC								
EAL \$216 Current yield: 3.17%								
	Jan 12, 05	48,000	27.287	1,309.80	36.650	1,759.20	449.40	LT
	Mar 18, 05	120,000	26.506	3,180.79	36.650	4,398.00	1,217.21	LT
	Mar 21, 05	18,000	26.938	484.89	36.650	659.70	174.81	LT
Security total		186,000		4,975.48		6,816.90	1,841.42	
ROFIN-SINAR TECHNOLOGIES INC								
Symbol: RSTI Exchange: OTC								
	Mar 29, 10	5,000	22.469	112.35	35.440	177.20	64.85	ST
	Mar 30, 10	10,000	22.560	225.60	35.440	354.40	128.80	ST
	Mar 31, 10	15,000	22.795	341.93	35.440	531.60	189.67	ST
	Apr 1, 10	10,000	22.493	224.93	35.440	354.40	129.47	ST
	Apr 5, 10	20,000	23.068	461.36	35.440	708.80	247.44	ST
	Apr 6, 10	10,000	23.133	231.34	35.440	354.40	123.06	ST
	Apr 7, 10	10,000	23.168	231.69	35.440	354.40	122.71	ST
	Apr 8, 10	12,000	23.219	278.63	35.440	425.28	146.65	ST
	Apr 8, 10	3,000	23.219	69.66	35.440	106.32	36.66	ST
	Apr 9, 10	5,000	23.445	117.23	35.440	177.20	59.97	ST
	Apr 12, 10	15,000	23.509	352.64	35.440	531.60	178.96	ST
	Apr 21, 10	7,000	24.618	172.33	35.440	248.08	75.75	ST
	Jul 21, 10	42,000	20.322	853.54	35.440	1,488.48	634.94	ST

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Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		164 000		3,673.23		5,812.16	2,138.93	
RYANAIR HOLDINGS PLC SPON ADR								
Symbol: RYAAV Exchange: OTC								
EAI: \$370 Current yield: 5.90%								
	Jun 11, 08	47,000	28.612	1,344.79	30.760	1,445.72	100.93	LT
	Sep 19, 08	21 000	25.984	545.68	30.760	645.96	100.28	LT
	Nov 6, 09	30,000	26.867	806.02	30.760	922.80	116.78	LT
	Feb 17, 10	22,000	26.843	590.57	30.760	676.72	86.15	ST
	May 10, 10	5,000	25.863	129.32	30.760	153.80	24.48	ST
	May 11, 10	15 000	25.448	381.73	30.760	461.40	79.67	ST
	Oct 8, 10	36,000	32.268	1,161.66	30.760	1,107.36	-54.30	ST
	Nov 10, 10	28,000	30.392	850.99	30.760	861.28	10.29	ST
Security total		204,000		5,810.76		6,275.04	464.28	
RYDER SYSTEM INC								
Symbol: R Exchange: NYSE								
EAI: \$235 Current yield: 2.05%								
	Nov 11, 08	10,000	37.167	371.67	52.640	526.40	154.73	LT
	Nov 12, 08	7,000	36.384	254.69	52.640	368.48	113.79	LT
	Nov 13, 08	11,000	36.052	396.58	52.640	579.04	182.46	LT
	Nov 14, 08	6 000	37.420	224.52	52.640	315.84	91.32	LT
	Feb 5, 09	12,000	31.282	375.39	52.640	631.68	256.29	LT
	Feb 6, 09	43 000	33.474	1,439.39	52.640	2,263.52	824.13	LT
	Feb 9, 09	7,000	33.787	236.51	52.640	368.48	131.97	LT
	May 12, 09	11,000	26.911	296.02	52.640	579.04	283.02	LT
	May 13, 09	64 000	25.734	1,646.98	52.640	3,368.96	1,721.98	LT
	May 14, 09	33,000	26.013	858.45	52.640	1,737.12	878.67	LT
	May 14, 10	14,000	45.153	632.14	52.640	736.96	104.82	ST
Security total		218,000		6,732.34		11,475.52	4,743.18	
SAGE GROUP PLC ADR								
Symbol: SGPLY Exchange: OTC								
EAI: \$162 Current yield: 2.40%								
	Aug 18, 09	60,000	14.187	851.27	17.210	1,032.60	181.33	LT
	Aug 20, 09	125 000	15.012	1,876.56	17.210	2,151.25	274.69	LT
	Aug 21, 09	162,000	14.859	2,407.17	17.210	2,788.02	380.85	LT
	Feb 17, 10	45,000	14.709	661.91	17.210	774.45	112.54	ST
Security total		392,000		5,796.91		6,746.32	949.41	

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Private Wealth Solutions
December 2010

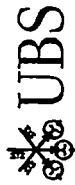
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
SAMPO OYJ ADR								
Symbol: SAXPY Exchange: OTC								
EAL \$264 Current yield 4.04%								
	Oct 16, 09	327,000	13.059	4,270.55	13.350	4,365.45	94.90	LT
	Feb 5, 10	104,000	11.861	1,233.58	13.350	1,388.40	154.82	ST
	Feb 17, 10	58,000	12.185	706.75	13.350	774.30	67.55	ST
Security total		489,000		6,210.88		6,528.15	317.27	
SCOTTISH & STHN ENERGY PLC								
SPON ADR								
Symbol: SSEZY Exchange: OTC								
EAL \$284 Current yield 5.34%								
	Jan 29, 10	155,000	18.844	2,920.82	19.490	3,020.95	100.13	ST
	Feb 1, 10	78,000	19.227	1,499.72	19.490	1,520.22	20.50	ST
	Feb 17, 10	40,000	18.380	735.20	19.490	779.60	44.40	ST
Security total		273,000		5,155.74		5,320.77	165.03	
SEABRIGHT HOLDINGS INC								
Symbol: SBX Exchange: NYSE								
EAL \$83 Current yield 2.17%								
	Oct 24, 08	17,000	9.814	166.84	9.220	156.74	-10.10	LT
	Oct 28, 08	37,000	9.412	348.25	9.220	341.14	-7.11	LT
	Oct 29, 08	92,000	10.050	924.68	9.220	848.24	-76.44	LT
	Apr 24, 09	7,000	10.500	73.50	9.220	64.54	-8.96	LT
	Apr 27, 09	4,000	10.414	41.66	9.220	36.88	-4.78	LT
	Apr 29, 09	65,000	9.556	621.17	9.220	599.30	-21.87	LT
	May 29, 09	5,000	8.088	40.44	9.220	46.10	5.66	LT
	Jun 1, 09	13,000	8.317	108.12	9.220	119.86	11.74	LT
	Jun 2, 09	60,000	8.688	521.34	9.220	553.20	31.86	LT
	Dec 20, 10	35,000	9.104	318.67	9.220	322.70	4.03	ST
	Dec 21, 10	25,000	9.219	230.48	9.220	230.50	0.02	ST
	Dec 22, 10	54,000	9.404	507.84	9.220	497.88	-9.96	ST
Security total		414,000		3,902.99		3,817.08	-85.91	
SEAGATE TECHNOLOGY PLC SHS								
Symbol: STX Exchange: OTC								
	Jul 21, 10	205,000	13.263	2,719.00	15.030	3,081.15	362.15	ST
	Jul 22, 10	151,000	13.209	1,994.69	15.030	2,269.53	274.84	ST
Security total		356,000		4,713.69		5,350.68	636.99	

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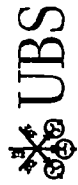


Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets, Equities, Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
SGS SA ADR CHF								
Symbol: SGSOY Exchange: OTC								
EAI: \$60 Current yield: 0.97%								
	Oct 20, 09	30 000	13.764	412.93	16.840	505.20	92.27	LT
	Oct 21, 09	55 000	13.828	760.56	16.840	926.20	165.64	LT
	Oct 22, 09	55 000	13.645	750.52	16.840	926.20	175.68	LT
	Oct 23, 09	30 000	13.702	411.08	16.840	505.20	94.12	LT
	Oct 26, 09	30 000	13.565	406.96	16.840	505.20	98.24	LT
	Oct 27, 09	79 000	13.475	1,064.58	16.840	1,330.36	265.78	LT
	Nov 12, 09	25 000	12.714	317.87	16.840	421.00	103.13	LT
	Feb 17, 10	62 000	12.877	798.43	16.840	1,044.08	245.65	ST
Security total		366 000		4,922.93		6,163.44	1,240.51	
SHIN ETSU CHEM CO LTD ADR								
Symbol: SHECY Exchange: OTC								
EAI: \$140 Current yield: 1.91%								
	Dec 11, 08	71 000	44.066	3,128.75	54.370	3,860.27	731.52	LT
	Dec 12, 08	18 000	43.792	788.26	54.370	978.66	190.40	LT
	Jan 14, 09	8 000	47.555	380.44	54.370	434.96	54.52	LT
	Jan 15, 09	27 000	45.600	1,231.20	54.370	1,467.99	236.79	LT
	Feb 18, 10	11 000	54.369	598.06	54.370	598.07	0.01	ST
Security total		135 000		6,126.71		7,339.95	1,213.24	
SKECHERS USA INC CL A								
Symbol: SKX Exchange: NYSE								
	Dec 22, 10	75 000	19.474	1,460.59	20.000	1,500.00	39.41	ST
	Dec 23, 10	57 000	19.972	1,138.42	20.000	1,140.00	1.58	ST
Security total		132 000		2,599.01		2,640.00	40.99	
SMART BALANCE INC								
Symbol: SMBL Exchange: OTC								
	Oct 27, 10	90 000	3.507	315.68	4.330	389.70	74.02	ST
	Oct 28, 10	85 000	3.502	297.70	4.330	368.05	70.35	ST
	Oct 29, 10	30 000	3.537	106.13	4.330	129.90	23.77	ST
	Nov 4, 10	15 000	3.549	53.24	4.330	64.95	11.71	ST
	Nov 5, 10	95 000	3.545	336.84	4.330	411.35	74.51	ST
	Nov 30, 10	20 000	3.649	73.00	4.330	86.60	13.60	ST
Security total		335 000		1,182.59		1,450.55	267.96	
SMART TECHNOLOGIES INC CL A								
Symbol: SMT Exchange: OTC								
	Sep 16, 10	140 000	13.676	1,914.64	9.440	1,321.60	-593.04	ST

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December 2010

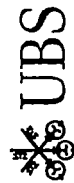
Account name: CHRISTOPHER AND NANCY PIERCE
Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your Financial Advisor:
MARCO GIANCOTTI/MARTIN DONOVÁN
207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Oct 14, 10	83,000	12.348	1,024.88	9,440	783.52	-241.36	ST
	Nov 10, 10	105,000	9.467	994.11	9,440	991.20	-2.91	ST
Security total		328,000		3,933.63		3,096.32	-837.31	
SMITH A O CORP								
Symbol: AOS Exchange: NYSE								
EAI: \$56 Current yield: 1.47%								
	Nov 14, 08	25,000	20.324	508.12	38.080	952.00	443.88	LT
	Nov 24, 08	25,000	18.806	470.17	38.080	952.00	481.83	LT
	Nov 25, 08	22,000	19.503	429.07	38.080	837.76	408.69	LT
	Dec 10, 08	3,000	18.503	55.51	38.080	114.24	58.73	LT
	Dec 11, 08	15,000	18.744	281.17	38.080	571.20	290.03	LT
	Sep 17, 10	10,000	33.586	335.86	38.080	380.80	44.94	ST
Security total		100,000		2,079.90		3,808.00	1,728.10	
SOLERA HOLDINGS INC								
Symbol: SLH Exchange: NYSE								
EAI: \$25 Current yield: 0.59%								
	Jun 17, 09	25,000	25.082	627.05	51.320	1,283.00	655.95	LT
	Sep 22, 09	10,000	29.526	295.27	51.320	513.20	217.93	LT
	Sep 23, 09	13,000	29.974	389.67	51.320	667.16	277.49	LT
	Jun 8, 10	35,000	32.992	1,154.74	51.320	1,796.20	641.46	ST
Security total		83,000		2,466.73		4,259.56	1,792.83	
SOUTHWEST AIRLINES CO								
Symbol: LUV Exchange: NYSE								
EAI: \$7 Current yield: 0.13%								
	Oct 9, 09	235,000	9.608	2,258.09	12.980	3,050.30	792.21	LT
	Oct 12, 09	171,000	9.559	1,634.73	12.980	2,219.58	584.85	LT
Security total		406,000		3,892.82		5,269.88	1,377.06	
SS&C TECHNOLOGIES HLDGS INC								
COM								
Symbol: SSNC Exchange: OTC								
	Sep 17, 10	25,000	15.224	380.62	20.510	512.75	132.13	ST
	Sep 20, 10	95,000	15.411	1,464.12	20.510	1,948.45	484.33	ST
	Oct 14, 10	35,000	16.895	591.34	20.510	717.85	126.51	ST
	Oct 15, 10	20,000	16.999	340.00	20.510	410.20	70.20	ST
Security total		175,000		2,776.08		3,589.25	813.17	

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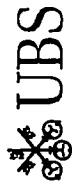


Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
SUMITOMO MITSUI FINANCIAL SPON								
ADR								
Symbol: SMFG Exchange: NYSE								
EAI: \$224 Current yield: 2.46%								
	Jun 23, 05	9,000	13.132	118.19	7.110	63.99	-54.20	LT
	Jun 24, 05	23,000	14.090	324.07	7.110	163.53	-160.54	LT
	Jul 1, 05	125,000	13.690	1,711.25	7.110	888.75	-822.50	LT
	Jul 5, 05	40,000	13.786	551.46	7.110	284.40	-267.06	LT
	Jun 29, 06	2,000	25.620	51.24	7.110	14.22	-37.02	LT
	Mar 4, 08	39,000	14.221	554.64	7.110	277.29	-277.35	LT
	Mar 5, 08	18,000	13.748	247.48	7.110	127.98	-119.50	LT
	Mar 19, 08	33,000	13.720	452.77	7.110	234.63	-218.14	LT
	Jul 17, 08	27,000	15.908	429.53	7.110	191.97	-237.56	LT
	Sep 19, 08	79,000	12.840	1,014.42	7.110	561.69	-452.73	LT
	Oct 1, 08	108,000	12.450	1,344.68	7.110	767.88	-576.80	LT
	Oct 10, 08	30,000	10.971	329.13	7.110	213.30	-115.83	LT
	Dec 11, 08	105,000	7.187	754.66	7.110	746.55	-8.11	LT
	May 1, 09	94,000	7.105	667.91	7.110	668.34	0.43	LT
	Aug 17, 09	2,000	10.390	20.78	7.110	14.22	-6.56	LT
	Aug 18, 09	107,000	8.535	913.32	7.110	760.77	-152.55	LT
	Jan 21, 10	75,000	6.614	496.05	7.110	533.25	37.20	ST
	Jan 25, 10	110,000	6.680	734.80	7.110	782.10	47.30	ST
	Jan 26, 10	122,000	6.526	796.25	7.110	867.42	71.17	ST
	Feb 18, 10	132,000	6.160	813.23	7.110	938.52	125.29	ST
Security total		1,280,000		12,325.86		9,100.80	-3,225.06	
SUNCOR ENERGY INC NEW CAD								
Symbol: SU Exchange: NYSE								
EAI: \$59 Current yield: 1.04%								
	Jul 1, 10	120,000	29.113	3,493.58	38.290	4,594.80	1,101.22	ST
	Aug 3, 10	28,000	33.638	941.88	38.290	1,072.12	130.24	ST
Security total		148,000		4,435.46		5,666.92	1,231.46	
SYMANTEC CORP								
Symbol: SYMC Exchange: OTC								
	Aug 24, 10	80,000	13.670	1,093.64	16.740	1,339.20	245.56	ST
	Aug 25, 10	65,000	13.663	888.11	16.740	1,088.10	199.99	ST
	Aug 26, 10	110,000	13.681	1,504.92	16.740	1,841.40	336.48	ST

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Private Wealth Solutions
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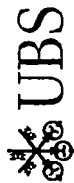
Account name: CHRISTOPHER AND NANCY PIERCE
Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your Financial Advisor:
MARCO GIANCOTTI/MARTIN DONOVAN
207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Aug 27, 10	40 000	13.883	555.34	16.740	669.60	114.26	ST
	Aug 30, 10	95 000	13.854	1,316.22	16.740	1,590.30	274.08	ST
	Aug 31, 10	55 000	13.677	752.25	16.740	920.70	168.45	ST
	Sep 1, 10	20 000	13.938	278.76	16.740	334.80	56.04	ST
	Oct 6, 10	154 000	14.948	2,302.01	16.740	2,577.96	275.95	ST
Security total		619 000		8,691.25		10,362.06	1,670.81	
TECK RESOURCES LTD CL B ORD								
CAD								
Symbol: TCK Exchange: NYSE								
EAL: \$63 Current yield: 0.95%								
Security total	May 28, 10	107 000	34.094	3,648.12	61.830	6,615.81	2,967.69	ST
	Jan 15, 09	168 000	19.899	3,343.20	48.900	8,215.20	4,872.00	LT
	Aug 18, 09	30 000	27.535	826.08	48.900	1,467.00	640.92	LT
	Feb 17, 10	26 000	38.495	1,000.88	48.900	1,271.40	270.52	ST
		224 000		5,170.16		10,953.60	5,783.44	
TENNECO INC								
Symbol: TEN Exchange: NYSE								
Security total	Mar 23, 10	122 000	24.258	2,959.49	41.160	5,021.52	2,062.03	ST
	Apr 21, 10	7 000	24.357	170.50	41.160	288.12	117.62	ST
	May 7, 10	45 000	21.498	967.45	41.160	1,852.20	884.75	ST
		174 000		4,097.44		7,161.84	3,064.40	
TETRA TECHNOLOGIES INC DEL								
Symbol: TTI Exchange: NYSE								
Security total	Apr 10, 07	24 000	26.028	624.68	11.870	284.88	-339.80	LT
	Apr 11, 07	74 000	26.393	1,953.13	11.870	878.38	-1,074.75	LT
	Apr 12, 07	30 000	26.601	798.05	11.870	356.10	-441.95	LT
	Apr 13, 07	28 000	27.236	762.62	11.870	332.36	-430.26	LT
	Jun 20, 07	9 000	26.829	241.46	11.870	106.83	-134.63	LT
	Jun 21, 07	11 000	27.160	298.77	11.870	130.57	-168.20	LT
	Aug 6, 07	60 000	19.271	1,156.30	11.870	712.20	-444.10	LT
	Aug 7, 07	25 000	19.792	494.82	11.870	296.75	-198.07	LT
	Dec 10, 07	8 000	17.628	141.03	11.870	94.96	-46.07	LT
	Dec 11, 07	32 000	17.406	557.02	11.870	379.84	-177.18	LT

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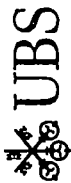


Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets, Equities, Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
THK CO LTD ADR Symbol: THKLY Exchange: OTC EAI: \$44 Current yield: 0.63%	Dec 12, 07	13 000	17.330	225.29	11.870	154.31	-70.98	LT
	Dec 13, 07	8 000	17.236	137.89	11.870	94.96	-42.93	LT
	Dec 14, 07	14 000	16.973	237.63	11.870	166.18	-71.45	LT
	Sep 18, 08	2 000	14.513	29.03	11.870	23.74	-5.29	LT
	Aug 18, 09	45 000	8.776	394.93	11.870	534.15	139.22	LT
	Aug 20, 09	42 000	9.723	408.40	11.870	498.54	90.14	LT
	May 4, 10	44 000	11.947	525.70	11.870	522.28	-3.42	ST
	Jul 8, 10	80 000	9.056	724.55	11.870	949.60	225.05	ST
		549 000		9 711.30		6 516.63	-3 194.67	
TIME WARNER INC NEW Symbol: TWX Exchange: NYSE EAI: \$405 Current yield: 2.64%	Jan 15, 09	511 000	6.600	3 372.60	11.400	5 825.40	2 452.80	LT
	Oct 12, 10	99 000	9.914	981.55	11.400	1 128.60	147.05	ST
		610 000		4 354.15		6 954.00	2 599.85	
	Oct 16, 09	35 000	28.328	991.49	32.170	1 125.95	134.46	LT
	Oct 19, 09	60 000	29.073	1 744.42	32.170	1 930.20	185.78	LT
	Oct 20, 09	60 000	29.136	1 748.21	32.170	1 930.20	181.99	LT
	Oct 21, 09	119 000	29.354	3 493.19 ¹	32.170	3 828.23	335.04	LT
	Jan 5, 10	66 000	29.046	1 917.08	32.170	2 123.22	206.14	ST
	Jan 14, 10	85 000	28.820	2 449.72	32.170	2 734.45	284.73	ST
TOWER GROUP INC Symbol: TWGP Exchange: OTC EAI: \$70 Current yield: 1.95%	Jan 15, 10	31 000	28.490	883.20	32.170	997.27	114.07	ST
	May 14, 10	20 000	30.580	611.61	32.170	643.40	31.79	ST
		476 000		13 838.92		15 312.92	1 474.00	
	Apr 13, 07	1 000	32.202	32.20	25.600	25.60	-6.60	LT
	Apr 24, 07	6 000	32.521	195.13	25.600	153.60	-41.53	LT
	Apr 30, 07	1 000	31.350	31.35	25.600	25.60	-5.75	LT
	May 23, 07	8 000	31.582	252.66	25.600	204.80	-47.86	LT
	May 24, 07	5 000	31.458	157.29	25.600	128.00	-29.29	LT
	May 25, 07	1 000	30.883	30.88	25.600	25.60	-5.28	LT

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Private Wealth Solutions
December 2010

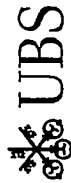
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	May 29, 07	1 000	31.257	31.26	25.600	25.60	-5.66	LT
	May 31, 07	4 000	31.684	126.74	25.600	102.40	-24.34	LT
	Jun 4, 07	2 000	31.646	63.29	25.600	51.20	-12.09	LT
	Jun 5, 07	5 000	31.473	157.37	25.600	128.00	-29.37	LT
	Jun 6, 07	6 000	31.379	188.28	25.600	153.60	-34.68	LT
	Jun 8, 07	8 000	31.317	250.54	25.600	204.80	-45.74	LT
	Jun 11, 07	4 000	31.084	124.34	25.600	102.40	-21.94	LT
	Jun 13, 07	3 000	31.498	94.50	25.600	76.80	-17.70	LT
	Jun 14, 07	10 000	31.813	318.14	25.600	256.00	-62.14	LT
	Jun 15, 07	5 000	32.368	161.84	25.600	128.00	-33.84	LT
	Jun 18, 07	2 000	32.226	64.45	25.600	51.20	-13.25	LT
	Jun 22, 07	10 000	32.513	325.13	25.600	256.00	-69.13	LT
	May 29, 09	16 000	23.529	376.47	25.600	409.60	33.13	LT
	Jun 1, 09	10 000	24.281	242.82	25.600	256.00	13.18	LT
	Aug 27, 09	7 000	24.097	168.68	25.600	179.20	10.52	LT
	Oct 25, 10	25 000	24.015	600.39	25.600	640.00	39.61	ST
Security total		140 000		3,993.75		3,584.00	-409.75	
TREX CO INC								
Symbol: TREX Exchange: NYSE	Nov 2, 10	105 000	17.255	1,811.87	23.960	2,515.80	703.93	ST
	Nov 3, 10	61 000	17.815	1,086.73	23.960	1,461.56	374.83	ST
	Nov 8, 10	75 000	18.504	1,387.81	23.960	1,797.00	409.19	ST
Security total		241 000		4,286.41		5,774.36	1,487.95	
TRUE RELIGION APPAREL INC								
Symbol: TRIG Exchange: OTC	Jan 11, 10	50 000	21.677	1,083.86	22.260	1,113.00	29.14	ST
	Jan 12, 10	40 000	21.565	862.61	22.260	890.40	27.79	ST
	Jan 13, 10	33 000	21.609	713.11	22.260	734.58	21.47	ST
	Jun 8, 10	25 000	24.862	621.56	22.260	556.50	-65.06	ST
	Aug 4, 10	29 000	22.135	641.94	22.260	645.54	3.60	ST
Security total		177 000		3,923.08		3,940.02	16.94	
TULLOW OIL PLC ADR								
Symbol: TUWOY Exchange: OTC	Aug 22, 08	300 000	7.630	2,289.15	9.850	2,955.00	665.85	LT
EAI \$22 Current yield: 0.38%								

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Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		80,000	7 552	604.20	9 850	788 00	183 80	LT
	Aug 26, 08							
	Sep 19, 08	20,000	7.701	154.02	9,850	197.00	42.98	LT
	Sep 7, 10	195,000	9.256	1,804.98	9,850	1,920.75	115.77	ST
		595,000		4,852.35		5,860.75	1,008.40	
ULTRA PETROLEUM CORP (CANADA)								
ORD CAD								
Symbol: UPL Exchange: NYSE								
	Sep 10, 08	19,000	54.129	1,028.45	47.770	907.63	-120.82	LT
	Sep 11, 08	11,000	55.144	606.59	47.770	525.47	-81.12	LT
	Sep 16, 08	11,000	54.189	596.09	47.770	525.47	-70.62	LT
	Sep 18, 08	11,000	55.025	605.28	47.770	525.47	-79.81	LT
	Feb 5, 09	11,000	38.151	419.67	47.770	525.47	105.80	LT
	Feb 6, 09	16,000	39.330	629.28	47.770	764.32	135.04	LT
	Feb 9, 09	30,000	40.833	1,224.99	47.770	1,433.10	208.11	LT
	Feb 10, 09	66,000	39.912	2,634.26	47.770	3,152.82	518.56	LT
	May 14, 10	12,000	46.437	557.25	47.770	573.24	15.99	ST
	Oct 6, 10	44,000	42.589	1,873.93	47.770	2,101.88	227.95	ST
Security total		231,000		10,175.79		11,034.87	859.08	
UNITEDHEALTH GROUP INC								
Symbol: UNH Exchange: NYSE								
EAI: \$122 Current yield: 1.38%								
	Oct 27, 09	229,000	26.170	5,993.14	36.110	8,269.19	2,276.05	LT
	May 14, 10	15,000	29.794	446.92	36.110	541.65	94.73	ST
Security total		244,000		6,440.06		8,810.84	2,370.78	
UNIVERSAL TECHNICAL INSTITUTE INC								
Symbol: UTI Exchange: NYSE								
	Dec 9, 10	100,000	19.748	1,974.89	22.020	2,202.00	227.11	ST
	Dec 13, 10	40,000	20.479	819.19	22.020	880.80	61.61	ST
	Dec 14, 10	35,000	20.620	721.72	22.020	770.70	48.98	ST
	Dec 15, 10	15,000	21.063	315.95	22.020	330.30	14.35	ST
	Dec 16, 10	20,000	21.514	430.28	22.020	440.40	10.12	ST
Security total		210,000		4,262.03		4,624.20	362.17	
US BANCORP DEL (NEW)								
Symbol: USB Exchange: NYSE								
EAI: \$82 Current yield: 0.74%								
	Oct 22, 10	75,000	23.353	1,751.53	26.970	2,022.75	271.22	ST

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Private Wealth Solutions
December 2010

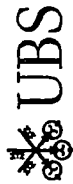
Account name: CHRISTOPHER AND NANCY PIERCE
Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your Financial Advisor:
MARCO GIANCOTTI/MARTIN DONOVAN
207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Oct 25, 10	165,000	23.591	3,892.58	26.970	4,450.05	557.47	ST
	Oct 26, 10	55,000	23.839	1,311.19	26.970	1,483.35	172.16	ST
	Oct 27, 10	70,000	24.235	1,696.49	26.970	1,887.90	191.41	ST
	Oct 28, 10	45,000	24.145	1,086.53	26.970	1,213.65	127.12	ST
Security total		410,000		9,738.32		11,057.70	1,319.38	
VALUECLICK INC								
Symbol: VCLK Exchange: OTC	Oct 24, 06	17,000	18.175	308.98	16.030	272.51	-36.47	LT
	Oct 25, 06	55,000	18.273	1,005.05	16.030	881.65	-123.40	LT
	Oct 26, 06	5,000	18.736	93.68	16.030	80.15	-13.53	LT
	Aug 16, 07	16,000	19.541	312.66	16.030	256.48	-56.18	LT
	Jul 24, 08	82,000	10.835	888.49	16.030	1,314.46	425.97	LT
	Aug 11, 09	84,000	10.718	900.35	16.030	1,346.52	446.17	LT
	May 5, 10	56,000	9.679	542.04	16.030	897.68	355.64	ST
Security total		315,000		4,051.25		5,049.45	998.20	
VISA INC CL A								
Symbol: V Exchange: NYSE	Aug 24, 10	45,000	70.580	3,176.14	70.380	3,167.10	-9.04	ST
EAI: \$58 Current yield 0.85%	Aug 25, 10	42,000	71.079	2,985.33	70.380	2,955.96	-29.37	ST
	Dec 17, 10	10,000	67.724	677.25	70.380	703.80	26.55	ST
Security total		97,000		6,838.72		6,826.86	-11.86	
VODAFONE GROUP PLC NEW SPON								
ADR	May 19, 05	47,000	29.835	1,402.29	26.440	1,242.68	-159.61	LT
Symbol: VOD Exchange: NYSE	Jun 29, 06	36,000	22.716	817.79	26.440	951.84	134.05	LT
EAI: \$608 Current yield 4.93%	Aug 21, 08	37,000	25.425	940.74	26.440	978.28	37.54	LT
	Aug 22, 08	144,000	25.893	3,728.68	26.440	3,807.36	78.68	LT
	Sep 19, 08	106,000	24.170	2,562.03	26.440	2,802.64	240.61	LT
	Feb 17, 10	50,000	22.138	1,106.95	26.440	1,322.00	215.05	ST
	May 14, 10	46,000	19.696	906.04	26.440	1,216.24	310.20	ST
Security total		466,000		11,454.52		12,321.04	856.52	

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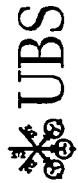


Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
WEBSENSE INC								
Symbol: WBSN Exchange: OTC								
	Mar 10, 09	21,000	10.110	212.31	20.250	425.25	212.94	LT
	Mar 11, 09	10,000	10.400	104.00	20.250	202.50	98.50	LT
	Mar 27, 09	36,000	12.527	450.98	20.250	729.00	278.02	LT
	Jul 8, 09	26,000	14.430	375.19	20.250	526.50	151.31	LT
	Oct 14, 10	36,000	17.533	631.22	20.250	729.00	97.78	ST
Security total		129,000		1,773.70		2,612.25	838.55	
WEBSTER FINANCIAL CORP								
Symbol: WBS Exchange: NYSE								
EAI: \$7 Current yield: 0.22%								
	Oct 21, 09	102,000	13.090	1,335.18	19.700	2,009.40	674.22	LT
	Oct 22, 09	62,000	12.980	804.78	19.700	1,221.40	416.62	LT
Security total		164,000		2,139.96		3,230.80	1,090.84	
WEIGHT WATCHERS INTL INC NEW								
Symbol: WTW Exchange: NYSE								
EAI: \$72 Current yield: 1.86%								
	Mar 22, 10	75,000	25.539	1,915.44	37.490	2,811.75	896.31	ST
	Mar 23, 10	28,000	25.684	719.17	37.490	1,049.72	330.55	ST
Security total		103,000		2,634.61		3,861.47	1,226.86	
WELLS FARGO & CO NEW								
Symbol: WFC Exchange: NYSE								
EAI: \$146 Current yield: 0.65%								
	Jan 12, 05	124,000	30.620	3,796.88	30.990	3,842.76	45.88	LT
	Jan 23, 08	29,000	29.343	850.96	30.990	898.71	47.75	LT
	Jul 23, 09	203,000	24.317	4,936.35	30.990	6,290.97	1,354.62	LT
	Dec 15, 09	236,000	25.900	6,112.42	30.990	7,313.64	1,201.22	LT
	Mar 25, 10	107,000	31.623	3,383.74	30.990	3,315.93	-67.81	ST
	May 14, 10	30,000	32.150	964.53	30.990	929.70	-34.83	ST
Security total		729,000		20,044.88		22,591.71	2,546.83	
WILLBROS GROUP INC								
Symbol: WG Exchange: NYSE								
	Dec 17, 10	30,000	7.942	238.28	9.820	294.60	56.32	ST
	Dec 20, 10	80,000	8.081	646.53	9.820	785.60	139.07	ST
	Dec 21, 10	105,000	8.270	868.36	9.820	1,031.10	162.74	ST
	Dec 22, 10	55,000	8.655	476.06	9.820	540.10	64.04	ST
	Dec 23, 10	140,000	9.324	1,305.47	9.820	1,374.80	69.33	ST

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Private Wealth Solutions
December 2010

Account name: CHRISTOPHER AND NANCY PIERCE
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207-774-1008/800-283-1008

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Dec 27, 10	87,000	9.264	806.00	9.820	854.34	48.34	ST
Security total		497,000		4,340.70		4,880.54	539.84	
WMS INDUSTRIES INC								
Symbol WMS Exchange NYSE	Mar 30, 10	69,000	41.754	2,881.07	45.240	3,121.56	240.49	ST
	Jun 8, 10	16,000	41.920	670.72	45.240	723.84	53.12	ST
	Aug 4, 10	20,000	37.510	750.21	45.240	904.80	154.59	ST
Security total		105,000		4,302.00		4,750.20	448.20	
WOLTERS KLUWER NV SPONSORED								
ADR NETHERLANDS ADR								
Symbol: WTKWY Exchange OTC	Sep 30, 10	100,000	21.080	2,108.02	22.140	2,214.00	105.98	ST
EAI \$206 Current yield: 3.32%	Oct 1, 10	50,000	21.255	1,062.79	22.140	1,107.00	44.21	ST
	Oct 4, 10	25,000	21.105	527.63	22.140	553.50	25.87	ST
	Oct 5, 10	20,000	21.561	431.23	22.140	442.80	11.57	ST
	Oct 6, 10	20,000	21.925	438.51	22.140	442.80	4.29	ST
	Oct 8, 10	35,000	21.962	768.68	22.140	774.90	6.22	ST
	Oct 11, 10	30,000	21.997	659.91	22.140	664.20	4.29	ST
Security total		280,000		5,996.77		6,199.20	202.43	
Total				\$1,213,699.73	See AJE 3	\$1,446,250.98	\$232,551.23	

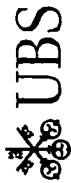
Total estimated annual income: \$23,706

¹ Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy

Closed end funds & Exchange traded products

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ISHARES MSCI EAFE INDEX FUND								
Symbol: EFA Exchange NYSE	Jan 12, 05	29,000	52.333	1,517.67	58.220	1,688.38	170.71	LT
EAI \$1,091 Current yield: 2.40%	Jun 15, 06	484,000	62.073	30,043.53	58.220	28,178.48	-1,865.05	LT
	Sep 19, 08	210,000	61.142	12,839.84	58.220	12,226.20	-613.64	LT
	May 14, 10	58,000	49.777	2,887.10	58.220	3,376.76	489.66	ST
Security total		781,000		47,288.14		45,469.82	-1,818.32	

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Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets • Equities • Closed end funds & Exchange traded products (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
SPDR S&P 500 ETF TR								
Symbol SPY Exchange: AMEX								
EAI: \$1,065 Current yield: 1.80%								
	Jan 12, 05	243 000	118 750	28,856.25	125.750	30,557.25	1,701.00	LT
	Jun 14, 06	165,000	123 295	20,343.82	125.750	20,748.75	404.93	LT
	Jan 31, 07	1,000	143 404	143.40	125.750	125.75	-17.65	LT
	Jan 23, 08	10,000	129 956	1,299.57	125.750	1,257.50	-42.07	LT
	Jul 17, 08	9,000	125 652	1,130.87	125.750	1,131.75	0.88	LT
	Sep 19, 08	9 000	125 223	1,127.01	125.750	1,131.75	4.74	LT
	Jan 6, 09	33,000	92.956	3,067.55	125.750	4,149.75	1,082.20	LT
Security total		470,000		55,968.47		59,102.50	3,134.03	
Total				\$103,256.61		\$104,572.32	\$1,315.71	

Total estimated annual income: \$2,156

Fixed income

Mutual funds

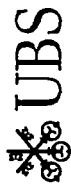
Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized gain or loss is the difference between the current value and the cost basis. The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include any cash dividends that were not reinvested.

Holding	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
SMA RELATIONSHIP TRUST									
SERIES T									
Trade date: Dec 22, 10									
EAI: \$11,984 Current yield: 31.64%									
	8,728 000	4.320	37,704.96	37,704.96	4.340	37,879.52	174.56	174.56	ST



Private Wealth Solutions
December 2010

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207-774-1008/800-283-1008

Your assets • Fixed income (continued)

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
VOLKSWAGEN A G REPSTG PREF DM								
50 PAR PREFERRED SPON ADR								
Symbol VLKPY Exchange: OTC								
EAI: \$66 Current yield: 0.98%	Apr 1, 10	95,000	18.900	1,795.52	32.960	3,131.20	1,335.68	ST
	Apr 7, 10	43,000	18.943	814.57	32.960	1,417.28	602.71	ST
	May 11, 10	66,000	17.916	1,182.46	32.960	2,175.36	992.90	ST
Security total		204,000		3,792.55		6,723.84	2,931.29	

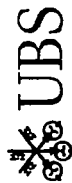
Government securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). If you have made a

tax election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
U S TREASURY NOTE								
RATE 0.8750% MATURES 05/31/11								
ACCURED INTEREST \$2.23								
EAI: \$13 Current yield: 0.87%	Dec 22, 10	3,000,000	100.312	3,009.38	100.285	3,008.55	-0.83	ST
FNMA								
RATE 4.3750% MATURES 03/15/13								
ACCURED INTEREST \$12.88								
CUSIP 31359MRGO								
EAI: \$44 Current yield: 4.06%	Dec 22, 10	1,000,000	107.754	1,077.54	107.752	1,077.52	-0.02	ST
U S TREASURY NOTE								
RATE 2.3750% MATURES 09/30/14								
ACCURED INTEREST \$6.00								
EAI: \$24 Current yield: 2.29%	Dec 23, 10	1,000,000	103.250	1,032.50	103.578	1,035.78	3.28	ST
U S TREASURY NOTE								
RATE 2.2500% MATURES 01/31/15								
ACCURED INTEREST \$9.35								
EAI: \$23 Current yield: 2.19%	Dec 22, 10	1,000,000	102.425	1,024.26	102.656	1,026.56	2.30	ST

continued next page



Friendly account name: Fdn - 96397
Account number: MH 19002 31

Your assets • Fixed income • Government securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
FNMA NTS								
5.000 % DUE 051117								
DTD 041607 FC 05112007								
ACCURED INTEREST \$13 88								
CUSIP 31359M7X5								
EAI \$100 Current yield: 4.46%	Dec 22, 10	2,000,000	112,550	2,251.00	112 135	2,242.70	-8.30	ST
U S TREASURY BOND								
RATE 8.7500% MATURES 08/15/20								
ACCURED INTEREST \$32.81								
EAI \$88 Current yield: 5.99%	Dec 22, 10	1,000 000	145,687	1,456.88	146 078	1,460.78	3 90	ST
UNITED STATES T								
RATE 4.3750% MATURES 11/15/39								
ACCURED INTEREST \$11 11								
EAI \$88 Current yield: 4.35%	Dec 22, 10	2,000 000	98 835	1,976.72	100.531	2,010.62	33.90	ST
Total		\$11,000,000		\$11,828.28		\$11,862.51	\$34.23	
Total accrued interest: \$88.26								
Total estimated annual income: \$380								

Your total assets

	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash and money balances					
Cash	88,706.14	5.23%	88,706.14		
Equities					
Common stock	1,446,250.98		1,213,699.73	23,706.00	232,551.23
Closed end funds & Exchange traded products	104,572.32		103,256.61	2,156.00	1,315.71
Total equities	1,550,823.30	91.44%	1,316,956.34	25,862.00	233,866.94
Fixed income					
Mutual funds	37,879.52		37,704.96	11,984.00	174.56
Preferred securities	6,723.84		3,792.55	66.00	2,931.29
Government securities	11,862.51		11,828.28	380.00	34.23
Total accrued interest	88.26				
Total fixed income	56,554.13	3.33%	53,325.79	12,430.00	3,140.08
Total	\$1,696,083.57	100.00%	\$1,458,988.27	\$38,292.00	\$237,007.02

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
UBS OTHER DIVIDENDS - 96397-31	27,502.	6.	27,496.
UBS OTHER DIVIDENDS - 96403-31	1.	0.	1.
TOTAL TO FM 990-PF, PART I, LN 4	27,503.	6.	27,497.

FORM 990-PF	LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	310.	310.		0.	
TO FM 990-PF, PG 1, LN 16A	310.	310.		0.	

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	1,960.	1,960.		0.	
TO FORM 990-PF, PG 1, LN 16B	1,960.	1,960.		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	
INVESTMENT FEES	14,310.	14,310.		0.	
TO FORM 990-PF, PG 1, LN 16C	14,310.	14,310.		0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES PAID	1,146.	1,146.		0.	
TO FORM 990-PF, PG 1, LN 18	1,146.	1,146.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	16.	0.		0.	
ACCRUED INTEREST PAID	80.	80.		0.	
TO FORM 990-PF, PG 1, LN 23	96.	80.		0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
GOVERNMENT SECURITIES - SEE ATTACHED LISTING	X		11,828.	11,863.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			11,828.	11,863.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			11,828.	11,863.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES: COMMON STOCK - SEE ATTACHED LISTING	1,213,700.	1,446,251.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,213,700.	1,446,251.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CLOSED END FUNDS & EXCHANGE TRADED PRODUCTS - SEE ATTACHED LISTING	COST	103,257.	104,572.
FIXED INCOME: MUTUAL FUNDS - SEE ATTACHED LISTING	COST	37,705.	37,880.
OTHER INVESTMENTS - SEE ATTACHED LISTING	COST	3,793.	6,724.
TOTAL TO FORM 990-PF, PART II, LINE 13		144,755.	149,176.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	10
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NAME OF CONTRIBUTOR	ADDRESS
CHRISTOPHER A. PIERCE	21 STURDIVANT ROAD CUMBERLAND FSDE, ME 04110
NANCY S. PIERCE	21 STURDIVANT ROAD CUMBERLAND FSDE, ME 04110

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 11

NAME OF MANAGER

CHRISTOPHER A. PIERCE
NANCY S. PIERCE

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BOYS AND GIRLS CLUB OF GREATER PORTLAND 277 CUMBERLAND AVENUE PORTLAND, ME 04101			5,000.
CANCER COMMUNITY CENTER 778 MAIN STREET SOUTH PORTLAND, ME 04106			12,000.
CATHOLIC CHARITIES OF MAINE 307 CONGRESS STREET PORTLAND, ME 04101			10,000.
FRIENDSHIP HOUSE 390 LINCOLN STREET PORTLAND, ME 04103			5,000.
MAINE COLLEGE CIRCLE 251 MAIN STREET YARMOUTH, ME 04096			5,000.
MITCHELL INSTITUTE SCHOLARSHIP PROGRAM 22 MONUMENT SQUARE PORTLAND, ME 04101			15,000.

CHRISTOPHER & NANCY PIERCE CHARITABLE FO

20-1966343

OPPORTUNITY FARM

5,000.

PO BOX 65 NEW GLOUCESTER, ME

04260

PINE TREE SOCIETY

10,000.

PO BOX 518 BATH, ME 04530

TOTAL TO FORM 990-PF, PART XV, LINE 3A

67,000.