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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 IDP FOUNDATION INC.		A Employer identification number 26-2753703
Number and street (or P O box number if mail is not delivered to street address) C/O IML GROUP LLC, 321 N CLARK ST.	Room/suite 2350	B Telephone number (312)-755-0385
City or town, state, and ZIP code CHICAGO, IL 60654		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 32,937,672.	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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	10,000,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	282,672.	282,672.		STATEMENT 1
4 Dividends and interest from securities	435,805.	435,805.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	638,839.			
b Gross sales price for all assets on line 6a	11,635,076.			
7 Capital gain net income (from Part IV, line 2)		638,839.		
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	11,357,316.	1,357,316.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages	96,928.	0.		96,928.
15 Pension plans, employee benefits	9,973.	0.		10,767.
16a Legal fees STMT 3	38,680.	0.		38,680.
b Accounting fees STMT 4	9,202.	4,601.		4,601.
c Other professional fees STMT 5	177,743.	173,136.		4,607.
17 Interest				
18 Taxes STMT 6	19,893.	7,397.		0.
19 Depreciation and depletion	1,802.	0.		
20 Occupancy				
21 Travel, conferences, and meetings	148,028.	0.		142,596.
22 Printing and publications	138.	0.		138.
23 Other expenses STMT 7	130,169.	519.		46,208.
24 Total operating and administrative expenses. Add lines 13 through 23	632,556.	185,653.		344,525.
25 Contributions, gifts, grants paid	167,088.			167,088.
26 Total expenses and disbursements. Add lines 24 and 25	799,644.	185,653.		511,613.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	10,557,672.			
b Net investment income (if negative, enter -0-)		1,171,663.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED OPERATING and Administrative Expenses 9 2012

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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	109.		
	2	Savings and temporary cash investments	6,380,225.	4,417,491.	4,417,491.
	3	Accounts receivable ▶ 1,983.			
		Less allowance for doubtful accounts ▶	76,424.	1,983.	1,983.
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons	4,109.	1,574.	1,574.
	7	Other notes and loans receivable STMT 8 ▶ 123.			
		Less allowance for doubtful accounts ▶ 0.	0.	123.	123.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations STMT 9	2,806,065.	5,787,461.	5,886,246.
	b	Investments - corporate stock STMT 10	7,331,416.	13,414,456.	16,476,582.
	c	Investments - corporate bonds STMT 11	0.	2,945,973.	2,966,089.
11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other STMT 12	2,186,608.	2,763,894.	3,180,188.	
14	Land, buildings, and equipment basis ▶ 9,259.				
	Less accumulated depreciation ▶ 1,863.	368.	7,396.	7,396.	
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers)	18,785,324.	29,340,351.	32,937,672.	
Liabilities	17	Accounts payable and accrued expenses	4,143.	2,292.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 13)	1,080.	286.	
23	Total liabilities (add lines 17 through 22)	5,223.	2,578.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	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 ▶ <input checked="" type="checkbox"/>				
	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	18,780,101.	29,337,773.		
30	Total net assets or fund balances	18,780,101.	29,337,773.		
31	Total liabilities and net assets/fund balances	18,785,324.	29,340,351.		

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	18,780,101.
2	Enter amount from Part I, line 27a	2	10,557,672.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	29,337,773.
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	29,337,773.

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. MLG Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED MARKETABLE SECURITIES	P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 11,634,660.		10,996,237.	638,423.
b 416.			416.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			638,423.
b			416.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	638,839.
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	952,693.	20,651,740.	.046131
2008	653,084.	4,771,819.	.136863
2007			
2006			
2005			

2 Total of line 1, column (d)	2	.182994
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	.091497
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	31,110,449.
5 Multiply line 4 by line 3	5	2,846,513.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,717.
7 Add lines 5 and 6	7	2,858,230.
8 Enter qualifying distributions from Part XII, line 4 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	8	520,443.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		}	1	23,433.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b				
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				0.
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	23,433.
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	23,433.
6 Credits/Payments				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	11,250.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	10,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	21,250.
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached			8	100.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			9	2,283.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			10	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>			11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ IRENE PRITZKER Telephone no ▶ (312)-755-0385 Located at ▶ 321 N CLARK STE 2350, CHICAGO, IL ZIP+4 ▶ 60654			
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 ▶		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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

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. N/A

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

5b		
6b		X
7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
IRENE D PRITZKER 321 N CLARK STREET, SUITE 2350 CHICAGO, IL 60654	DIRECTOR/PRESIDENT 40.00	0.	0.	0.
DONNA D SCALI 321 N CLARK STREET, SUITE 2350 CHICAGO, IL 60654	TREASURER 1.00	0.	0.	0.
ARTHUR WINTER 321 N CLARK STREET, SUITE 2350 CHICAGO, IL 60654	SECRETARY 0.25	0.	0.	0.
ANNE SCHUMACHER 321 N CLARK STREET, SUITE 2350 CHICAGO, IL 60654	ASSISTANT SECRETARY 0.25	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

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
MERRILL LYNCH - 4 WORLD TRADE CENTER, 250 VESEY STREET, NEW YORK, NY 10080	INVESTMENT ADVISORY SERVICES	173,136.

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

1	Expenses
SEE ATTACHMENT C	183,155.
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

1	Amount
N/A	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3 ▶ 0.

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	25,792,864.
b	Average of monthly cash balances	1b	5,791,348.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	31,584,212.
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	31,584,212.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	473,763.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	31,110,449.
6	Minimum investment return. Enter 5% of line 5	6	1,555,522.

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	1,555,522.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	23,433.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	23,433.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,532,089.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,532,089.
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	1,532,089.

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	511,613.
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	8,830.
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	520,443.
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	520,443.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,532,089.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
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	515,747.			
e From 2009				
f Total of lines 3a through e	515,747.			
4 Qualifying distributions for 2010 from Part XII, line 4. ▶ \$ 520,443.				
a Applied to 2009, but not more than line 2a			0.	
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				520,443.
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))	515,747.			515,747.
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				495,899.
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				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year		Prior 3 years		(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

NONE

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

NONE

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

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

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

c Any submission deadlines

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

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

IDP FOUNDATION INC.

Employer identification number

26-2753703

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

IDP FOUNDATION INC.

26-2753703

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	APPOINTMENT TRUST #1 ANP TRUST DATED 33161 ONE MELLON CENTER STE 3725 PITTSBURGH, PA 15258	\$ 10,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

IDP FOUNDATION INC.

26-2753703

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization IDP FOUNDATION INC.	Employer identification number 26-2753703
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Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST INCOME	282,672.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	282,672.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	436,221.	416.	435,805.
TOTAL TO FM 990-PF, PART I, LN 4	436,221.	416.	435,805.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WINTER & MELBINGER, LLP	20,081.	0.		20,081.
LOEBE & LOEBE, LLP	18,599.	0.		18,599.
TO FM 990-PF, PG 1, LN 16A	38,680.	0.		38,680.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCALI & ASSOCIATES, P.C.	9,202.	4,601.		4,601.
TO FORM 990-PF, PG 1, LN 16B	9,202.	4,601.		4,601.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
E SOLUTIONS COMPUTER SERVICES	4,607.	0.		4,607.
MERRILL LYNCH - ADVISORY FEES	173,136.	173,136.		0.
TO FORM 990-PF, PG 1, LN 16C	177,743.	173,136.		4,607.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	7,397.	7,397.		0.
FEDERAL EXCISE TAXES	12,496.	0.		0.
TO FORM 990-PF, PG 1, LN 18	19,893.	7,397.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	519.	519.		0.
FILING FEES	1,918.	0.		1,918.
INTERNET	193.	0.		193.
POSTAGE	1,352.	0.		1,352.
TELEPHONE	9,734.	0.		9,734.
INSURANCE	20,264.	0.		20,264.
OFFICE EXPENSE	7,722.	0.		8,779.
DUES AND SUBSCRIPTIONS	1,737.	0.		1,737.
GIFTS	50.	0.		50.
WEBSITE MAINTENANCE	675.	0.		675.
MISCELLANEOUS	1,506.	0.		1,506.
ACCRUED AMORTIZATION	84,499.	0.		0.
TO FORM 990-PF, PG 1, LN 23	130,169.	519.		46,208.

FORM 990-PF OTHER NOTES AND LOANS REPORTED SEPARATELY STATEMENT 8

<u>BORROWER'S NAME</u>		<u>TERMS OF REPAYMENT</u>	<u>INTEREST RATE</u>
ANNE SCHUMACHER			.00%

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>
		48.		0.

SECURITY PROVIDED BY BORROWER PURPOSE OF LOAN

<u>RELATIONSHIP OF BORROWER</u>	<u>BALANCE DUE</u>	<u>DOUBTFUL ACCT ALLOWANCE</u>	<u>FMV OF LOAN</u>
	48.	0.	48.

<u>BORROWER'S NAME</u>		<u>TERMS OF REPAYMENT</u>	<u>INTEREST RATE</u>
ALYSHA HARVEY			.00%

<u>DATE OF NOTE</u>	<u>MATURITY DATE</u>	<u>ORIGINAL LOAN AMOUNT</u>	<u>DESCRIPTION OF CONSIDERATION</u>	<u>FMV OF CONSIDERATION</u>
		75.		0.

SECURITY PROVIDED BY BORROWER PURPOSE OF LOAN

<u>RELATIONSHIP OF BORROWER</u>	<u>BALANCE DUE</u>	<u>DOUBTFUL ACCT ALLOWANCE</u>	<u>FMV OF LOAN</u>
	75.	0.	75.

TOTAL TO FORM 990-PF, PART II, LINE 7	<u>123.</u>	<u>0.</u>	<u>123.</u>
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FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT B	X		4,851,059.	4,943,889.
SEE ATTACHMENT B		X	936,402.	942,357.
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,851,059.	4,943,889.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			936,402.	942,357.
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,787,461.	5,886,246.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT B	13,414,456.	16,476,582.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,414,456.	16,476,582.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT B	2,945,973.	2,966,089.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,945,973.	2,966,089.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT B - MUTUAL FUNDS	COST	2,146,864.	2,370,852.
SEE ATTACHMENT B - ALTERNATIVE INVESTMENTS	COST	617,030.	809,336.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,763,894.	3,180,188.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 13	
DESCRIPTION		BOY AMOUNT	EOY AMOUNT
PAYROLL LIABILITIES		1,080.	286.
TOTAL TO FORM 990-PF, PART II, LINE 22		1,080.	286.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT 14	
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
OPPORTUNITY INTERNATIONAL INC. 2122 YORK ROAD SUITE 150 OAK BROOK, IL 60523	EDUCATION	PUBLIC CHARITY	450.
FIELD MUSEUM OF NATURAL HISTORY - AFRICAN TRAINING 1400 S LAKE SHORE DRIVE CHICAGO, IL 60605	EDUCATION	PUBLIC CHARITY	100,000.
SYNERGOS INSTITUTE 51 MADISON AVE, 21ST FL NEW YORK, NY 10010	GLOBAL POVERTY	PUBLIC CHARITY	24,500.
GLOBAL DONOR 28 E JACKSON BLVD CHICAGO, IL 60604	EDUCATION	PUBLIC CHARITY	10,000.
PARTNERS IN HEALTH PO BOX 845578 BOSTON, MA 02284	EDUCATION	PUBLIC CHARITY	5,000.
WRITERS THEATRE 376 PARK AVENUE GLENCOE, IL 60022	EDUCATION	PUBLIC CHARITY	5,000.

UNITED CEREBRAL PALSY 80 MAIDEN LANE - 8TH FL NEW YORK, NY 10038	RESEARCH MEDICAL	PUBLIC CHARITY	500.
LINCOLN PARK COMMUNITY SHELTER 600 W FULLERTON PARKWAY CHICAGO, IL 60614	HOMELESS ASSISTANCE	PUBLIC CHARITY	5,000.
DONORS FORUM 208 S LASALLE STREET, SUITE 1540 CHICAGO, IL 60604	PHILANTHROPY TO PROMOTE	PUBLIC CHARITY	888.
FOREIGN POLICY ASSOCIATION 470 PARK AVE SOUTH NEW YORK, NY 10016	PHILANTHROPY TO PROMOTE	PUBLIC CHARITY	15,750.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>167,088.</u>

IDP Foundation Inc.
 EIN # 26-2753703
 Part II - Balance Sheet
 December 31, 2010

Detail of Line 14

Description of Property	Column (a) Beginning of Year	Column (b) & (c) End of Year
Equipment:		
Cell Phone	429	429
Cell Phone - Accumulated Depreciation	(61)	(166)
Camera	-	809
Camera - Accumulated Depreciation	-	(116)
Apple Computer	-	6,686
Apple Computer - Accumulated Depreciation	-	(1,337)
Computer	-	937
Computer - Accumulated Depreciation	-	(187)
Camera	-	398
Camera - Accumulated Depreciation	-	(57)
Total of Line 11	368	7,396

IDP Foundation, Inc.
Attachment B Summary
December 31, 2010

Description of Asset	Attachment B	Book Value	Fair Market Value
US Government Obligations	Page 6 of 84	3,527,738	3,563,512
	Page 71 of 84	1,323,321	1,330,834
Accrued Interest on US Government Obligations	Page 6 of 84	-	21,212
Accrued Interest on US Government Obligations	Page 71 of 84	-	28,331
		\$ 4,851,059	\$ 4,943,889
Municipal Bonds	Page 84 of 84	936,402	942,357
Corporate Stocks	Page 15 of 84	1,019,111	1,178,341
	Page 23 of 84	987,838	1,274,026
	Page 30 of 84	1,250,977	1,901,528
	Page 38 of 84	2,236,435	2,667,933
	Page 47 of 84	2,260,989	2,802,148
	Page 56 of 84	1,819,310	2,206,439
	Page 61 of 84	1,895,283	2,259,848
	Page 65 of 84	1,944,514	2,186,318
		13,414,456	16,476,582
Corporate Bonds	Page 8 of 84	2,000,000	2,004,000
	Page 50 of 84	141,032	148,151
	Page 76 of 84	804,941	813,413
Accrued Interest on Corporate Bonds	Page 50 of 84	-	526
		2,945,973	2,966,091
Alternative Investments	Page 8 of 84	542,128	692,000
	Page 61 of 84	74,902	117,336
		617,030	809,336
Mutual Funds	Page 7 of 84	2,146,864	2,370,852
		24,911,785	28,509,107

GOVERNMENT AND AGENCY SECURITIES ¹		Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Accrued Interest	Estimated Interest	Estimated Current Annual Income	Yield%
Description	Acquired									
Δ U.S. TRSY INFLATION NOTE 2.375% APR 15 2011 INFL ADJ PRIN CUSIP: 912828FB1	03/25/09 132.222	120,000	132,663.36	100.8910	133,400.10	736.74	602.88	602.88	3,141	2.35
ORIGINAL UNIT/TOTAL COST:	108 8/82/130,653.93									
Δ U.S. TRSY INFLATION NOTE INFL ADJ PRIN	08/13/09 192.823	175,000	193,735.56	100.8910	194,541.81	806.25	879.21	879.21	4,580	2.35
ORIGINAL UNIT/TOTAL COST:	111.1387/194,492.78									

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ U.S. TRSY INFLATION NOTE	01/15/10	45,000	50,014.40	100.8910	50,025.04	10.64	226.08	1,178	2.35
INFL ADJ PRIN 49,583									
ORIGINAL UNIT/TOTAL COST	113 0939/50,892 28	340,000	376,413.32		377,966.95	1,553.63	1,708 17	8,899	2 35
Subtotal									
Δ U.S. TREASURY NOTE	02/26/10	55,000	55,047.60	100.5820	55,320.10	272.50	162.19	482	.86
0.875% FEB 29 2012 CUSIP: 912828M00									
ORIGINAL UNIT/TOTAL COST	100 1484/55,081 64								
U.S. TREASURY NOTE	03/26/10	55,000	54,856.05	100.5820	55,320.10	464.05	162 19	482	.86
U.S. TREASURY NOTE	05/26/10	135,000	135,181.93	100.5820	135,785.70	603.77	398.10	1,182	.86
ORIGINAL UNIT/TOTAL COST	100.2031/135,274 22	245,000	245,085 58		246,425.90	1,340.32	722 48	2,146	.86
Subtotal									
Δ U.S. TRSY INFLATION NOTE	08/13/09	56,000	69,977.69	106.2190	72,352.30	2,374.61	771.52	2,044	2.82
3.00% JUL 15 2012 INFL ADJ PRIN 68,116									
CUSIP: 912828AF7									
ORIGINAL UNIT/TOTAL COST	125 6175/70,345 83								
Δ U.S. TRSY INFLATION NOTE	01/15/10	50,000	63,966.57	106.2190	64,600.27	633.70	688.86	1,825	2.82
INFL ADJ PRIN 60,818									
ORIGINAL UNIT/TOTAL COST	130.4817/65,240 86								
Δ U.S. TRSY INFLATION NOTE	03/16/10	35,000	44,887.50	106.2190	45,220.19	332.69	482.20	1,278	2.82
INFL ADJ PRIN 42,572									
ORIGINAL UNIT/TOTAL COST	130.3559/45,624 58								
Δ U.S. TRSY INFLATION NOTE	05/13/10	5,000	6,419.59	106.2190	6,460.03	40.44	68.89	183	2.82
INFL ADJ PRIN 6,091									
ORIGINAL UNIT/TOTAL COST	130.3000/6,515 00								
Δ U.S. TRSY INFLATION NOTE	06/22/10	25,000	31,872.68	106.2190	32,300.14	427.46	344 43	913	2.82
INFL ADJ PRIN 30,409									
ORIGINAL UNIT/TOTAL COST	129.0348/32,258 70	171,000	217,124.03		220,932.93	3,808 90	2,355.90	6,243	2.82
Subtotal									

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Description	Acquired							
U.S. TREASURY NOTE	03/24/10	15,000	101.4610	15,219.15	337.51	60.96	207	1.35
1.375% MAR 15 2013	CUSIP: 912828MT4							
U.S. TREASURY NOTE	04/29/10	45,000	101.4610	45,657.45	829.72	182.89	619	1.35
Subtotal		60,000		60,876.60	1,167.23	243.85	826	1.35
Δ U.S. TREASURY NOTE	04/29/10	40,000	103.5080	41,403.20	1,301.43	160.08	950	2.29
2.375% OCT 31 2014	CUSIP: 912828LS7							
ORIGINAL UNIT/TOTAL COST	100.2968/40.118.75							
U.S. TREASURY NOTE	10/19/10	227,000	103.5080	234,963.16	(5,319.84)	908.47	5,392	2.29
ORIGINAL UNIT/TOTAL COST	106.1487/240.957.71							
Subtotal		267,000		276,366.36	(4,018.41)	1,068.55	6,342	2.29
Δ U.S. TREASURY NOTE	09/08/09	45,000	109.5550	49,299.75	1,747.44	675.00	1,800	3.65
4.000% FEB 15 2015	CUSIP: 912828DM9							
ORIGINAL UNIT/TOTAL COST	107.3515/48,308.20							
U.S. TREASURY NOTE	09/16/09	10,000	109.5550	10,955.50	407.76	150.00	400	3.65
ORIGINAL UNIT/TOTAL COST	107.0703/10,707.03							
Δ U.S. TREASURY NOTE	10/08/09	45,000	109.5550	49,299.75	1,411.83	675.00	1,800	3.65
ORIGINAL UNIT/TOTAL COST	108.2109/48,694.92							
U.S. TREASURY NOTE	10/20/09	10,000	109.5550	10,955.50	332.57	150.00	400	3.65
ORIGINAL UNIT/TOTAL COST	107.9219/10,792.19							
Δ U.S. TREASURY NOTE	10/29/09	45,000	109.5550	49,299.75	1,688.74	675.00	1,800	3.65
ORIGINAL UNIT/TOTAL COST	107.3437/48,304.69							
Δ U.S. TREASURY NOTE	12/08/09	25,000	109.5550	27,388.75	560.53	375.00	1,000	3.65
ORIGINAL UNIT/TOTAL COST	109.0937/27,273.44							
U.S. TREASURY NOTE	12/31/09	25,000	109.5550	27,388.75	1,121.96	375.00	1,000	3.65
ORIGINAL UNIT/TOTAL COST	106.2035/26,550.88							
Δ U.S. TREASURY NOTE	01/15/10	40,000	109.5550	43,822.00	1,334.08	600.00	1,600	3.65
ORIGINAL UNIT/TOTAL COST	107.5664/43,026.56							
Subtotal		245,000		268,409.75	8,604.91	3,675.00	9,800	3.65

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ U.S. TREASURY NOTE 2.500% JUN 30 2017 CUSIP: 912828NK2 ORIGINAL UNIT/TOTAL COST 103,3754/95,105.37	92,000	94,950.74	99.6250	91,655.00	(3,295.74)		2,300	2.50
Δ U.S. TREASURY NOTE 2.375% JUL 31 2017 CUSIP: 912828NR7 ORIGINAL UNIT/TOTAL COST: 101.9378/314,988.11	309,000	314,688.09	98.6880	304,945.92	(9,742.17)	3,051.16	7,339	2.40
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST 102.1406/156,275.16	153,000	156,113.36	98.6880	150,992.64	(5,120.72)	1,510.77	3,634	2.40
Subtotal	462,000	470,801.45		455,938.56	(14,862.89)	4,561.93	10,973	2.40
Δ U.S. TRSY INFLATION BOND 3.625% APR 15 2028 INFL ADJ PRIN 83,835 CUSIP: 912810FD5 ORIGINAL UNIT/TOTAL COST 179.0077/110,984.80	62,000	110,875.09	129.0860	108,219.45	(2,655.64)	475.43	3,040	2.80
FNMA P735580 05%2035 AMORTIZED FACTOR 0.432497870 AMORTIZED VALUE 36,329 CUSIP: 31402RFV6	84,000	37,507.70	105.6401	38,378.86	871.16	151.20	1,817	4.73
FNMA P735580 05%2035 AMORTIZED VALUE 7,784	18,000	8,100.92	105.6401	8,224.04	123.12	32.40	390	4.73
Subtotal	102,000	45,608.62		46,602.90	994.28	183.60	2,207	4.73
FNMA P745275 05%2036 AMORTIZED FACTOR 0.482045230 AMORTIZED VALUE 57,845 CUSIP: 31403C6L0	120,000	59,390.99	105.5776	61,071.81	1,680.82	241.20	2,893	4.73
FNMA P745275 05%2036 AMORTIZED VALUE 16,871	35,000	17,322.37	105.5776	17,812.61	490.24	70.35	844	4.73
FNMA P745275 05%2036 AMORTIZED VALUE 5,784	12,000	5,965.31	105.5776	6,107.18	141.87	24.12	290	4.73
FNMA P745275 05%2036 AMORTIZED VALUE 5,302	11,000	5,460.75	105.5776	5,598.25	137.50	22.11	266	4.73

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
FNMA P745275 05%2036	08/20/09	236,000	117,193.33	105.5776	120,107.90	2,914.57	474.36	5,689	4.73
AMORTIZED VALUE 113,762									
FNMA P745275 05%2036	01/11/10	31,000	15,436.07	105.5776	15,776.89	340.82	62.31	748	4.73
AMORTIZED VALUE 14,943									
FNMA P745275 05%2036	01/28/10	91,000	45,579.64	105.5776	46,312.79	733.15	182.91	2,194	4.73
AMORTIZED VALUE 43,866									
Subtotal		536,000	266,348.46		272,787.43	6,438.97	1,077.36	12,924	4.73
FNMA P889579 06%2038	03/16/09	635,000	275,579.40	108.8165	288,836.87	13,257.47	1,320.80	15,926	5.51
AMORTIZED FACTOR 0.418007570									
CUSIP: 31410KJY1									
FNMA P889579 06%2038	05/11/09	47,000	20,653.24	108.8165	21,378.48	725.24	97.76	1,179	5.51
AMORTIZED VALUE 19,646									
FNMA P889579 06%2038	01/28/10	115,000	51,450.85	108.8165	52,309.04	858.19	239.20	2,885	5.51
AMORTIZED VALUE 48,070									
Subtotal		797,000	347,683.49		362,524.39	14,840.90	1,657.76	19,990	5.51
FNMA P995018 05 50%2038	05/12/09	11,000	5,542.89	107.2273	5,719.20	176.31	24.45	294	5.12
AMORTIZED FACTOR 0.484883030									
CUSIP 31416BK72									
FNMA P995018 05 50%2038	01/28/10	147,000	75,565.62	107.2273	76,429.27	863.65	326.69	3,921	5.12
AMORTIZED VALUE 71,277									
Subtotal		158,000	81,108.51		82,148.47	1,039.96	351.14	4,215	5.12
FNMA P889982 05 50%2038	03/16/09	6,000	3,015.47	107.0710	3,126.12	110.65	13.38	161	5.13
AMORTIZED FACTOR 0.486611620									
CUSIP 31410KXX5									
FNMA P889982 05 50%2038	07/10/09	12,000	6,079.30	107.0710	6,252.24	172.94	26.76	322	5.13
AMORTIZED VALUE 5,839									
FNMA P889982 05 50%2038	07/10/09	3,000	1,519.82	107.0710	1,563.06	43.24	6.69	81	5.13
AMORTIZED VALUE 1,459									

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)											
Description	Quantity	Acquired	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Accrued Interest	Estimated Annual Income	Estimated Current Yield%	Estimated Annual Current Income	Estimated Current Yield%
FNMA P889982 05 50%2038 AMORTIZED VALUE 130,411	268,000	08/20/09	135,618.20	107.0710	139,633.34	4,015.14	597.72	7,173	5.13	7,173	5.13
FNMA P889982 05 50%2038 AMORTIZED VALUE 3,892	8,000	09/09/09	4,060.77	107.0710	4,168.16	107.39	17.84	215	5.13	215	5.13
Subtotal	297,000		150,293.56		154,742.92	4,449.36	662.39	7,952	5.13	7,952	5.13
FNMA P995876 06%2038 AMORTIZED FACTOR 0.545672620 AMORTIZED VALUE 19,098 CUSIP: 31416CJV9	35,000	07/13/09	20,108.67	108.8165	20,782.36	673.69	95.49	1,146	5.51	1,146	5.51
FNMA P995876 06%2038 AMORTIZED VALUE 453,453	831,000	08/20/09	478,252.21	108.8165	493,432.71	15,180.50	2,267.27	27,207	5.51	27,207	5.51
Subtotal	866,000		498,360.88		514,215.07	15,854.19	2,362.76	28,353	5.51	28,353	5.51
FNMA PAD0440 06%2039 AMORTIZED FACTOR 0.720598150 AMORTIZED VALUE 21,617 CUSIP: 31418MP22	30,000	01/13/10	23,185.24	109.6290	23,699.54	514.30	105.90	1,298	5.47	1,298	5.47
TOTAL	4,730,000		3,527,737.95		3,563,512.22	35,774.27	21,212.22	127,508	3.58	127,508	3.58

MUTUAL FUNDS/CLOSED END FUNDS/UIT											
Description	Quantity	Acquired	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Estimated Current Yield%	
FIXED INCOME SHARES SERIES C F CL INSTL SYMBOL: FXICX Initial Purchase 03/16/09 Fixed Income 100%	91,665		1,093,911.53	12.6800	1,162,312.20	68,400.67	1,093,911	68,400	72,680	6.25	
FIXED INCOME SHARES SERIES M F CL INSTL SYMBOL: FXIMX Initial Purchase 03/16/09 Fixed Income 100%	117,448		1,052,952.88	10.2900	1,208,539.92	155,587.04	1,052,952	155,587	62,941	5.20	

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	(continued) Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Current Yield%
Subtotal (Fixed Income)				2,370,852.12					
TOTAL		2,146,864.41		2,370,852.12	223,987.71		223,987	135,621	5.72

EQUITIES		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
Description		LDX	03/24/10	200,000	10.0000	2,000,000.00	10.0200	2,004,000.00	4,000.00		
BAC CLIRN SPX											
SV=1.167 72 S&P 500 INDE											
DUE MARCH 30, 2012											
TOTAL						2,000,000.00		2,004,000.00	4,000.00		
ALTERNATIVE INVESTMENTS		Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%	
Description		02/23/09	50,000	10.8425	542,127.72	13.8400	692,000.00	149,872.28			
BAC MITTS DJAIG											
SV=102.583 DJAIG COMMER											
DUE MARCH 4, 2014											
ORIGINAL UNIT/TOTAL COST			10.0000/500,000.00								
TOTAL						542,127.72	692,000.00	149,872.28			

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
ALCATEL LUCENT SPD ADR	ALU	06/18/09	3,846	2.6395	10,151.90	2.9600	11,384.16	1,232.26		
		08/13/09	2,502	3.4799	8,706.71	2.9600	7,405.92	(1,300.79)		
			6,348		18,858.61		18,790.08	(68.53)		
Subtotal			1,020	10.1759	10,379.42	11.8700	12,107.40	1,727.98	389	3.20
ALLIANZ SE SPD ADR	AWC	05/20/10	159	5.7193	909.38	10.1800	1,618.62	709.24	25	1.50
ALUMINA LTD SP ADR		05/17/10	1,359	5.6586	7,690.17	10.1800	13,834.62	6,144.45	208	1.50
		05/18/10	1,518		8,599.55		15,453.24	6,853.69	233	1.50
Subtotal										

EQUITIES (continued) <i>Description</i>	<i>Symbol Acquired</i>	<i>Quantity</i>	<i>Unit Cost Basis</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Annual Income</i>	<i>Estimated Current Yield%</i>
ANGLOGOLD ASHANTI LTD	AU 06/18/09 07/10/09 08/13/09 01/21/10	14 83 367 125	36.9007 34.1425 37.9573 39.0338	516.61 2,833.83 13,930.33 4,879.23	49.2300 49.2300 49.2300 49.2300	689.22 4,086.09 18,067.41 6,153.75	172.61 1,252.26 4,137.08 1,274.52	3 16 68 23	.37 .37 .37 .37
<i>Subtotal</i>		589		22,160.00		28,996.47	6,836.47	110	37
ASTRAZENECA PLC SPND ADR	AZN 01/11/10 01/14/10 04/21/10 04/22/10	174 120 100 43	47.6312 49.2115 45.3344 45.1206	8,287.83 5,905.38 4,533.44 1,940.19	46.1900 46.1900 46.1900 46.1900	8,037.06 5,542.80 4,619.00 1,986.17	(250.77) (362.58) 85.56 45.98	420 290 241 104	5.21 5.21 5.21 5.21
<i>Subtotal</i>		437		20,666.84		20,185.03	(481.81)	1,055	5.21
AXIS CAPITAL HOLDINGS LTD	AXS 10/20/09 01/22/10	366 221	30.2969 28.5181	11,088.67 6,302.52	35.8800 35.8800	13,132.08 7,929.48	2,043.41 1,626.96	337 204	2.56 2.56
<i>Subtotal</i>		587		17,391.19		21,061.56	3,670.37	541	2.56
BARRICK GOLD CORPORATION	ABX 06/18/09 08/13/09 12/17/09	96 554 138	34.1183 34.5016 38.4820	3,275.36 19,113.89 5,310.52	53.1800 53.1800 53.1800	5,105.28 29,461.72 7,338.84	1,829.92 10,347.83 2,028.32	47 266 67	.90 .90 .90
<i>Subtotal</i>		788		27,699.77		41,905.84	14,206.07	380	.90
CAMECO CORP COM	CCJ 08/13/09 02/09/10 04/06/10 05/21/10 05/24/10	134 210 265 90 114	27.8000 26.9170 27.0790 23.8630 24.0372	3,725.20 5,652.57 7,175.94 2,147.67 2,740.25	40.3800 40.3800 40.3800 40.3800 40.3800	5,410.92 8,479.80 10,700.70 3,634.20 4,603.32	1,685.72 2,827.23 3,524.76 1,486.53 1,863.07	38 59 74 26 32	.69 .69 .69 .69 .69
<i>Subtotal</i>		813		21,441.63		32,828.94	11,387.31	229	.69
CARREFOUR SA SHS	CRERY 09/24/09 09/25/09 10/08/09 10/09/09 10/21/09 10/28/09 12/03/10	450 157 135 453 636 617 743	9.0399 9.0589 9.0400 9.0377 9.2516 8.7925 8.8597	4,067.96 1,422.26 1,220.41 4,094.08 5,884.02 5,425.03 6,582.76	8.3800 8.3800 8.3800 8.3800 8.3800 8.3800 8.3800	3,771.00 1,315.66 1,131.30 3,796.14 5,329.68 5,170.46 6,226.34	(296.96) (106.60) (89.11) (297.94) (554.34) (254.57) (356.42)	91 32 28 92 129 125 151	2.41 2.41 2.41 2.41 2.41 2.41 2.41
<i>Subtotal</i>		3,191		28,696.52		26,740.58	(1,955.94)	648	2.41

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
Description											
DAI NIPPON PRTG		DNPLY	06/18/09	1,161	12.7667	14,822.14	13.7000	15,905.70	1,083.56	345	2.16
			08/13/09	1,053	14.4000	15,163.20	13.7000	14,426.10	(737.10)	313	2.16
Subtotal				2,214		29,985.34		30,331.80	346.46	658	2.16
DAIWA HOUSE IND LTD ADR		DWAHY	06/18/09	73	101.2500	7,391.25	123.1900	8,992.87	1,601.62	129	1.42
			08/13/09	75	109.7500	8,231.25	123.1900	9,239.25	1,008.00	132	1.42
Subtotal				148		15,622.50		18,232.12	2,609.62	261	1.42
ELECTRICITE DE FRANCE		ECIFY	03/23/10	315	10.3593	3,263.21	8.3000	2,614.50	(648.71)	67	2.54
EDF SHS			03/24/10	775	10.2408	7,936.62	8.3000	6,432.50	(1,504.12)	164	2.54
			11/17/10	947	8.8940	8,422.62	8.3000	7,860.10	(562.52)	200	2.54
Subtotal				2,037		19,622.45		16,907.10	(2,715.35)	431	2.54
ELECTROBRAS CENTRAIS ADR		EBR	06/18/09	554	13.7100	7,595.34	13.7500	7,617.50	22.16		
			08/13/09	461	15.1109	6,966.17	13.7500	6,338.75	(627.42)		
Subtotal				1,015		14,561.51		13,956.25	(605.26)		
EMBRAER S A SPONSRD ADR		ERJ	10/29/09	6	23.1733	139.04	29.4000	176.40	37.36	2	.57
			11/02/09	307	19.8913	6,106.63	29.4000	9,025.80	2,919.17	53	.57
			05/17/10	206	22.2871	4,591.16	29.4000	6,056.40	1,465.24	36	.57
Subtotal				519		10,836.83		15,258.60	4,421.77	91	.57
FINMECCANICA SPA SHS		FINMY	05/12/10	750	5.9979	4,498.43	5.7000	4,275.00	(223.43)	126	2.92
			05/13/10	150	6.0271	904.07	5.7000	855.00	(49.07)	26	2.92
			05/17/10	1,030	5.6407	5,810.02	5.7000	5,871.00	60.98	173	2.92
			09/29/10	2,000	5.8375	11,675.00	5.7000	11,400.00	(275.00)	334	2.92
			09/30/10	119	5.8778	699.46	5.7000	678.30	(21.16)	20	2.92
Subtotal				4,049		23,586.98		23,079.30	(507.68)	679	2.92
FUJIFILM HLDGS CORP ADR		FUJIY	12/02/09	687	27.6799	19,016.10	35.7400	24,553.38	5,537.28	161	.65
GLAXOSMITHKLINE PLC ADR		GSK	01/08/10	274	41.1236	11,267.89	39.2200	10,746.28	(521.61)	548	5.09
			01/14/10	138	41.9086	5,783.40	39.2200	5,412.36	(371.04)	276	5.09
			04/21/10	115	38.9405	4,478.16	39.2200	4,510.30	32.14	230	5.09
			04/22/10	58	38.8365	2,252.52	39.2200	2,274.76	22.24	116	5.09
Subtotal				585		23,781.97		22,943.70	(838.27)	1,170	5.09

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
GOLD FIELDS SP ADR NEW	GFI	06/18/09	838	12.1583	10,188.66	18.1300	15,192.94	5,004.28	134	.87
		08/13/09	894	12.5539	11,223.19	18.1300	16,208.22	4,985.03	143	.87
		02/04/10	260	11.1241	2,892.29	18.1300	4,713.80	1,821.51	42	.87
<i>Subtotal</i>			1,992		24,304.14		36,114.96	11,810.82	319	.87
HACHIUNI BANK LTD ADR	HACBY	06/18/09	88	56.0000	4,928.00	56.1200	4,938.56	10.56	56	1.12
		08/13/09	96	57.6500	5,534.40	56.1200	5,387.52	(146.88)	61	1.12
<i>Subtotal</i>			184		10,462.40		10,326.08	(136.32)	117	1.12
IMPALA PLATINUM SPON ADR	IMPUY	06/18/09	251	20.2700	5,087.77	35.3900	8,882.89	3,795.12	127	1.42
		08/13/09	158	26.5100	4,188.58	35.3900	5,591.62	1,403.04	80	1.42
<i>Subtotal</i>			409		9,276.35		14,474.51	5,198.16	207	1.42
KAO CORP SPD ADR	KCRPY	06/18/09	570	21.8250	12,440.25	26.8900	15,327.30	2,887.05	329	2.14
		08/13/09	560	23.2000	12,992.00	26.8900	15,058.40	2,066.40	324	2.14
<i>Subtotal</i>			1,130		25,432.25		30,385.70	4,953.45	653	2.14
KINROSS GOLD CORP	KGC	08/13/09	791	19.7393	15,613.79	18.9600	14,997.36	(616.43)	80	.52
		10/30/09	388	18.2229	7,070.49	18.9600	7,356.48	285.99	39	.52
		02/03/10	95	17.3610	1,649.30	18.9600	1,801.20	151.90	10	.52
		02/04/10	99	16.5960	1,643.01	18.9600	1,877.04	234.03	10	.52
		08/18/10	169	15.4660	2,613.77	18.9600	3,204.24	590.47	17	.52
<i>Subtotal</i>			1,542		28,590.36		29,236.32	645.96	156	.52
KOREA ELEC POWER SPN ADR	KEP	08/14/09	1,407	12.9493	18,219.67	13.5100	19,008.57	788.90	90	1.38
MAGNA INTL INC CL A VTG	MGA	08/13/09	124	24.2274	3,004.20	52.0000	6,448.00	3,443.80	136	1.96
MS&AD INS GROUP HLDGS	MSADY	06/18/09	549	13.5500	7,438.95	12.5700	6,900.93	(538.02)	152	1.96
UNSP ADR		08/27/09	614	13.7641	8,451.16	12.5700	7,717.98	(733.18)	80	1.96
		08/04/10	320	11.3745	3,639.87	12.5700	4,022.40	382.53	130	1.96
		08/10/10	524	11.4267	5,987.64	12.5700	6,586.68	599.04	498	1.96
<i>Subtotal</i>			2,007		25,517.62		25,227.99	(289.63)	31	.51
NEWCREST MING LTD SPN ADR	NCMGY	07/31/09	140	24.8822	3,483.51	41.6500	5,831.00	2,347.49	20	.51
		07/31/09	89	24.8822	2,214.52	41.6500	3,706.85	1,492.33	68	.51
		08/13/09	314	25.1000	7,881.40	41.6500	13,078.10	5,196.70	19	.51
		05/28/10	85	27.3678	2,326.27	41.6500	3,540.25	1,213.98	138	.51
<i>Subtotal</i>			628		15,905.70		26,156.20	10,250.50	138	.51

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
NEXEN INC CANADA	COM	NXY	06/18/09	342	22.0885	7,554.27	22.9000	7,831.80	277.53	69	.87
			08/13/09	403	21.3791	8,615.78	22.9000	9,228.70	612.92	81	.87
			10/27/09	211	22.6809	4,785.69	22.9000	4,831.90	46.21	43	.87
			05/18/10	279	21.4630	5,988.20	22.9000	6,389.10	400.90	56	.87
			10/25/10	149	22.0599	3,286.93	22.9000	3,412.10	125.17	30	.87
	Subtotal			1,384		30,230.87		31,693.60	1,462.73	279	.87
NINTENDO LTD	ADR	NIDOO	06/18/09	155	33.7500	5,231.26	36.3300	5,631.15	399.89	157	2.78
			08/13/09	251	33.1286	8,315.30	36.3300	9,118.83	803.53	254	2.78
			10/06/10	145	32.3224	4,686.75	36.3300	5,267.85	581.10	147	2.78
	Subtotal			551		18,233.31		20,017.83	1,784.52	558	2.78
NIPPON TEL&TEL SPDN	ADR	NTT	06/18/09	897	20.1892	18,109.80	22.9400	20,577.18	2,467.38	571	2.77
			08/13/09	795	21.6568	17,217.16	22.9400	18,237.30	1,020.14	506	2.77
			12/16/10	215	22.5248	4,842.85	22.9400	4,932.10	89.25	137	2.77
	Subtotal			1,907		40,169.81		43,746.58	3,576.77	1,214	2.77
NOKIA CORP	SPON ADR	NOK	06/18/09	506	14.8483	7,513.24	10.3200	5,221.92	(2,291.32)	178	3.40
			08/13/09	671	13.1598	8,830.29	10.3200	6,924.72	(1,905.57)	236	3.40
			11/18/09	450	13.9210	6,264.45	10.3200	4,644.00	(1,620.45)	158	3.40
			04/30/10	247	12.1900	3,010.95	10.3200	2,549.04	(461.91)	87	3.40
			05/24/10	188	10.0751	1,894.12	10.3200	1,940.16	46.04	66	3.40
	Subtotal			2,062		27,513.05		21,279.84	(6,233.21)	725	3.40
OAO GAZPROM	SPON ADR	OGZPY	10/18/10	575	21.2590	12,223.98	25.4400	14,628.00	2,404.02	141	.96
PANASONIC CORP	SHS	PC	10/20/09	783	14.4238	11,293.84	14.1000	11,040.30	(253.54)	83	.74
			09/27/10	495	13.7696	6,816.00	14.1000	6,979.50	163.50	52	.74
	Subtotal			1,278		18,109.84		18,019.80	(90.04)	135	.74
ROHM CO LTD	SHS	ROHCY	06/18/09	146	34.6500	5,058.90	32.7800	4,785.88	(273.02)	96	1.99
			08/13/09	153	35.2500	5,393.25	32.7800	5,015.34	(377.91)	101	1.99
			08/30/10	135	30.3456	4,096.66	32.7800	4,425.30	328.64	89	1.99
			08/31/10	105	30.0192	3,152.02	32.7800	3,441.90	289.88	69	1.99
	Subtotal			539		17,700.83		17,668.42	(32.41)	355	1.99
ROYAL DUTCH SHELL	PLC	RDSB	06/18/09	189	52.2600	9,877.14	66.6700	12,600.63	2,723.49	636	5.03
SPONS ADR B			08/13/09	307	52.4004	16,086.95	66.6700	20,467.69	4,380.74	1,032	5.03
	Subtotal			496		25,964.09		33,068.32	7,104.23	1,668	5.03

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
SANOFI AVENTIS SPON ADR	SNY	06/18/09	358	33.5091	11,996.26	32.2300	11,538.34	(457.92)	395	3.41
		07/01/09	54	30.0746	1,624.03	32.2300	1,740.42	116.39	60	3.41
		08/13/09	432	32.7031	14,127.74	32.2300	13,923.36	(204.38)	477	3.41
Subtotal			844		27,748.03		27,202.12	(545.91)	932	3.41
SEKISUI HSE LD SPONS ADR	SKHSY	06/18/09	731	10.0700	7,361.17	10.1300	7,405.03	43.86	91	1.22
		08/13/09	945	9.5500	9,024.75	10.1300	9,572.85	548.10	118	1.22
Subtotal			1,676		16,385.92		16,977.88	591.96	209	1.22
SEVEN AND I HOLDINGS CO LTD SHS	SVNDY	06/18/09	197	49.2000	9,692.40	53.3700	10,513.89	821.49	228	2.16
		08/13/09	344	47.8000	16,443.20	53.3700	18,359.28	1,916.08	397	2.16
Subtotal			541		26,135.60		28,873.17	2,737.57	625	2.16
SHISEIDO LTD SPONSRD ADR	SSDOY	06/18/09	163	16.4500	2,681.35	21.9200	3,572.96	891.61	81	2.24
		08/13/09	810	16.5000	13,365.00	21.9200	17,755.20	4,390.20	398	2.24
Subtotal			973		16,046.35		21,328.16	5,281.81	479	2.24
SIEMENS AG ADR	SI06	18/09	98	71.0088	6,958.87	124.2500	12,176.50	5,217.63	267	2.18
		08/13/09	113	82.9823	9,377.01	124.2500	14,040.25	4,663.24	307	2.18
Subtotal			211		16,335.88		26,216.75	9,880.87	574	2.18
SK TELECOM ADR	SKM	06/18/09	949	15.4655	14,676.76	18.6300	17,679.87	3,003.11	666	3.76
		08/13/09	1,019	15.6996	15,997.99	18.6300	18,983.97	2,985.98	715	3.76
Subtotal			1,968		30,674.75		36,663.84	5,989.09	1,381	3.76
SOCIETE GENERAL SPN ADR	SCGLY	06/18/09	148	10.3555	1,532.62	10.8700	1,608.76	76.14	8	.46
		08/13/09	244	14.4455	3,524.71	10.8700	2,652.28	(872.43)	13	.46
		05/17/10	535	8.8382	4,728.44	10.8700	5,815.45	1,087.01	27	.46
Subtotal			927		9,785.77		10,076.49	290.72	48	.46
STATOIL ASA SHS	STO	11/10/10	170	21.7104	3,690.77	23.7700	4,040.90	350.13	133	3.27
		11/11/10	119	21.5170	2,560.53	23.7700	2,828.63	268.10	93	3.27
		11/11/10	235	21.6240	5,081.66	23.7700	5,585.95	504.29	184	3.27
		11/12/10	53	21.5128	1,140.18	23.7700	1,259.81	119.63	42	3.27
Subtotal			577		12,473.14		13,715.29	1,242.15	452	3.27
SUMITOMO TR & BKG SPDADR	STBUY	06/18/09	1,141	5.3600	6,115.76	6.3400	7,233.94	1,118.18	117	1.60
		08/13/09	1,164	5.7100	6,646.44	6.3400	7,379.76	733.32	119	1.60
Subtotal			2,305		12,762.20		14,613.70	1,851.50	236	1.60

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
SUNCOR ENERGY INC NEW	SU 05/20/10		742	28.5485	21,183.06	38.2900	28,411.18	7,228.12	294	1.03
SWISSCOM AG ADR	SCMWY 05/06/10		580	33.4968	19,428.15	44.0500	25,549.00	6,120.85	864	3.37
TAKEDA PHARMACEUTICAL CO LTD SPON ADR	TKPYY 05/11/10 05/12/10		225 32	21.5744 21.5490	4,854.26 689.57	24.3500 24.3500	5,478.75 779.20	624.49 89.63	207	3.76
Subtotal			257	5.543.83			6,257.95	714.12	30	3.76
TELECOM ITALIA SPA ADR	TIA 06/18/09 08/13/09		1,708 1,188	8.9700 10.8863	15,320.76 12,933.04	10.9400 10.9400	18,685.52 12,996.72	3,364.76 63.68	1,114	5.95
Subtotal			2,896	28,253.80			31,682.24	3,428.44	1,889	5.95
TOYOTA MOTOR CORP ADR	TM 09/09/10 09/13/10		123 38	70.1260 70.8286	8,625.51 2,691.49	78.6300 78.6300	9,671.49 2,987.94	1,045.98 296.45	118	1.21
Subtotal			171	141,654.65			20,050.65	1,980.89	246	1.21
UBS AG REG	UBS 06/18/09 08/13/09		478 367	13.3691 16.0580	6,390.43 5,893.29	16.4700 16.4700	7,872.66 6,044.49	1,482.23 151.20	37	1.21
Subtotal			845	12,283.72			13,917.15	1,633.43	701	4.93
VODAFONE GROU PLC SP ADR	VOD 06/18/09 08/13/09		537 553	19.7483 21.5298	10,604.84 11,906.03	26.4400 26.4400	14,198.28 14,621.32	3,593.44 2,715.29	722	4.93
Subtotal			1,090	22,510.87			28,819.60	6,308.73	1,423	4.93
WACOAL HOLDINGS CORP ADR	WACLY 06/18/09 08/13/09		162 166	62.4800 62.7500	10,121.76 10,416.50	72.5500 72.5500	11,753.10 12,043.30	1,631.34 1,626.80	160	1.35
Subtotal			328	20,538.26			23,796.40	3,258.14	324	1.35
WOLTERS KLUWR NV SPN ADR	WTKWY 06/18/09 08/13/09		599 456	17.1097 19.6000	10,248.77 8,937.60	22.1400 22.1400	13,261.86 10,095.84	3,013.09 1,158.24	440	3.31
Subtotal			1,055	19,186.37			23,357.70	4,171.33	335	3.31
TOTAL				1,019,111.14			1,178,341.38	159,230.24	25,277	2.15

EQUITIES	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Current Yield%
Description										
ADIDAS AG SPONSORED ADR	ADDY	09/21/09	207	26.2132	5,426.15	32.7000	6,768.90	1,342.75	31	.45
		10/29/09	167	24.4613	4,085.04	32.7000	5,460.90	1,375.86	25	.45
		03/04/10	184	24.9858	4,597.39	32.7000	6,016.80	1,419.41	28	.45
			558		14,108.58		18,246.60	4,138.02	84	.45
<i>Subtotal</i>					9,236.10	57.3400	14,621.70	5,385.60	130	.88
AMERICA MOVIL SAB DE CV ADR	AMX	06/17/09	255	36.2200	9,236.10	57.3400	14,621.70	5,385.60	130	.88
		08/13/09	232	45.6181	10,583.42	57.3400	13,302.88	2,719.46	119	.88
			487		19,819.52		27,924.58	8,105.06	249	.88
<i>Subtotal</i>										

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
BANCO BRADESCO S A ADR	BBD	05/04/10 07/28/10	727 307	16.1811 18.3082	11,763.72 5,620.62	20.2900 20.2900	14,750.83 6,229.03	2,987.11 608.41	73 31	.49 .49
<i>Subtotal</i>			1,034		17,384.34		20,979.86	3,595.52	104	.49
BAYER AG SP ADR	BAYRY	06/17/09 08/13/09	9 165	54.7300 61.1700	492.57 10,093.05	73.3600 73.3600	660.24 12,104.40	167.67 2,011.35	25 448	3.69 3.69
<i>Subtotal</i>			174		10,585.62		12,764.64	2,179.02	473	3.69
BAYERISCHE MOTORENWERKE AG BMW SHS	BAMXY	01/29/10 02/04/10 04/06/10	162 294 256	14.2064 14.1484 15.7455	2,301.44 4,159.63 4,030.87	26.0900 26.0900 26.0900	4,226.58 7,670.46 6,679.04	1,925.14 3,510.83 2,648.17	13 24 21	.30 .30 .30
<i>Subtotal</i>			712		10,491.94		18,576.08	8,084.14	58	.30
BG GROUP PLC SPON ADR	BRGY	06/17/09 08/13/09 09/25/09	66 59 50	85.0200 84.8900 87.2362	5,611.32 5,008.51 4,361.81	102.0000 102.0000 102.0000	6,732.00 6,018.00 5,100.00	1,120.68 1,009.49 738.19	65 58 49	.95 .95 .95
<i>Subtotal</i>			175		14,981.64		17,850.00	2,868.36	172	.95
BHP BILLITON LTD ADR	BHP	06/17/09 08/13/09	248 227	54.5400 64.7192	13,525.92 14,691.26	92.9200 92.9200	23,044.16 21,092.84	9,518.24 6,401.58	432 395	1.87 1.87
<i>Subtotal</i>			475		28,217.18		44,137.00	15,919.82	827	1.87
BNP PARIBAS SPONSOR ADR	BNPQY	06/17/09 08/13/09 05/25/10	197 179 119	31.0451 38.7850 27.6495	6,115.89 6,942.52 3,290.30	31.9500 31.9500 31.9500	6,294.15 5,719.05 3,802.05	178.26 (1,223.47) 511.75	136 124 83	2.15 2.15 2.15
<i>Subtotal</i>			495		16,348.71		15,815.25	(533.46)	343	2.15
BRITISH AMN TOBACO SPADR	BT	06/17/09 08/13/09 04/06/10	71 65 70	54.1600 62.6300 69.5244	3,845.36 4,070.95 4,866.71	77.7000 77.7000 77.7000	5,516.70 5,050.50 5,439.00	1,671.34 979.55 572.29	226 207 222	4.07 4.07 4.07
<i>Subtotal</i>			206		12,783.02		16,006.20	3,223.18	655	4.07
BUNZL PLC ADR	BZLFY	06/17/09 08/13/09	116 200	40.4100 45.6900	4,687.56 9,138.00	57.1400 57.1400	6,628.24 11,428.00	1,940.68 2,290.00	189 325	2.83 2.83
<i>Subtotal</i>			316		13,825.56		18,056.24	4,230.68	514	2.83
CANADIAN NATL RAILWAY CO	CNI	06/17/09 08/13/09	93 84	42.1400 49.4500	3,919.02 4,153.80	66.4700 66.4700	6,181.71 5,583.48	2,262.69 1,429.68	101 92	1.63 1.63
<i>Subtotal</i>			177		8,072.82		11,765.19	3,692.37	193	1.63

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
CANON INC ADR REP5SH	CAJ	08/12/10	112	41.4251	4,639.62	51.3400	5,750.08	1,110.46	134	2.32
		08/24/10	193	41.3451	7,979.62	51.3400	9,908.62	1,929.00	231	2.32
<i>Subtotal</i>			305		12,619.24		15,658.70	3,039.46	365	2.32
CENOVUS ENERGY INC	CVE	06/17/09	113	24.6515	2,785.63	33.2400	3,756.12	970.49	91	2.41
		08/13/09	103	25.4042	2,616.64	33.2400	3,423.72	807.08	83	2.41
<i>Subtotal</i>			216		5,402.27		7,179.84	1,777.57	174	2.41
CENTRICA PLC	CPYY	02/26/10	479	17.0762	8,179.50	20.6400	9,886.56	1,707.06	364	3.67
SPR ADR NEW		04/28/10	304	18.2642	5,552.32	20.6400	6,274.56	722.24	231	3.67
		05/25/10	209	15.3293	3,203.84	20.6400	4,313.76	1,109.92	159	3.67
<i>Subtotal</i>			992		16,935.66		20,474.88	3,539.22	754	3.67
CHEUNG KONG HLDG ADR	CHEUY	06/17/09	690	11.0800	7,645.20	15.4000	10,626.00	2,980.80	216	2.03
		08/13/09	632	12.6000	7,963.20	15.4000	9,732.80	1,769.60	198	2.03
<i>Subtotal</i>			1,322		15,608.40		20,358.80	4,750.40	414	2.03
CNOOC LTD ADR	CEO	06/17/09	59	123.2757	7,273.27	238.3700	14,063.83	6,790.56	280	1.98
		08/13/09	98	137.8700	13,511.26	238.3700	23,360.26	9,849.00	465	1.98
<i>Subtotal</i>			157		20,784.53		37,424.09	16,639.56	745	1.98
COCA COLA AMATIL SPD ADR	CCLAY	06/17/09	37	13.8000	510.60	22.3400	826.58	315.98	32	3.84
		08/13/09	584	15.6500	9,139.60	22.3400	13,046.56	3,906.96	503	3.84
<i>Subtotal</i>			621		9,650.20		13,873.14	4,222.94	535	3.84
COCA COLA HELLENIC S ADS	CCH	06/17/09	231	17.0426	3,936.86	25.9000	5,982.90	2,046.04	77	1.28
		08/13/09	212	19.8442	4,206.99	25.9000	5,490.80	1,283.81	71	1.28
<i>Subtotal</i>			443		8,143.85		11,473.70	3,329.85	148	1.28
COMPASS GROUP PLC ADR	CMPGY	06/17/09	1,139	5.6200	6,401.19	9.3200	10,615.48	4,214.29	289	2.71
		08/13/09	1,719	5.3600	9,213.84	9.3200	16,021.08	6,807.24	435	2.71
<i>Subtotal</i>			2,858		15,615.03		26,636.56	11,021.53	724	2.71
CSL LTD SHS	CMXHY	06/17/09	627	12.1500	7,618.05	18.9000	11,850.30	4,232.25	218	1.83
		08/13/09	575	13.8000	7,935.00	18.9000	10,867.50	2,932.50	200	1.83
<i>Subtotal</i>			1,202		15,553.05		22,717.80	7,164.75	418	1.83

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
DANONE-SPONS	ADR	DANOY	06/22/09	309	9.6825	2,991.92	12.6500	3,908.85	916.93	63	1.59
			08/13/09	281	10.3700	2,913.97	12.6500	3,554.65	640.68	57	1.59
			09/14/09	183	11.8324	2,165.33	12.6500	2,314.95	149.62	37	1.59
			02/19/10	405	11.8468	4,797.99	12.6500	5,123.25	325.26	82	1.59
	<i>Subtotal</i>			1,178		12,869.21		14,901.70	2,032.49	239	1.59
DENSO CP UNSPONSORED	ADR	DNZOY	06/17/09	336	12.4000	4,166.40	17.1500	5,762.40	1,596.00	24	.40
			08/13/09	304	15.1937	4,618.90	17.1500	5,213.60	594.70	21	.40
	<i>Subtotal</i>			640		8,785.30		10,976.00	2,190.70	45	.40
ENCANA CORP		ECA	06/17/09	113	26.1764	2,957.94	29.1200	3,290.56	332.62	91	2.74
			08/13/09	103	26.9756	2,778.49	29.1200	2,999.36	220.87	83	2.74
	<i>Subtotal</i>			216		5,736.43		6,289.92	553.49	174	2.74
ERICSSON LM TEL CL B	ADR	ERIC	10/29/10	703	10.8818	7,649.91	11.5300	8,105.59	455.68	137	1.68
SEK TO NEW											
FANUC LTD-UNSP		FANUY	07/29/10	963	20.1739	19,427.47	25.6400	24,691.32	5,263.85	209	.84
FONMTO EC/NMCO MEX SPADR		FMX	08/23/10	153	49.8154	7,621.76	55.9200	8,555.76	934.00	96	1.11
SAB DE CV											
FRESENIUS MEDICAL CARE		FMS	11/05/09	111	52.1791	5,791.89	57.6900	6,403.59	611.70	60	.92
AG & CO SPON ADR			05/14/10	89	50.1387	4,462.35	57.6900	5,134.41	672.06	48	.92
	<i>Subtotal</i>			200		10,254.24		11,538.00	1,283.76	108	.92
GRUPO TELEVISION SA	ADR	TV	06/17/09	407	16.9200	6,886.44	25.9300	10,553.51	3,667.07	475	4.49
			08/13/09	373	18.3790	6,855.40	25.9300	9,671.89	2,816.49	435	4.49
	<i>Subtotal</i>			780		13,741.84		20,225.40	6,483.56	910	4.49
HUTCHISON WHAMPOA	ADR	HUWHY	06/17/09	178	33.1900	5,907.82	51.4100	9,150.98	3,243.16	191	2.08
			08/13/09	239	37.3500	8,926.65	51.4100	12,286.99	3,360.34	256	2.08
	<i>Subtotal</i>			417		14,834.47		21,437.97	6,603.50	447	2.08
IMPERIAL TOB GRP SPS	ADR	ITYBY	06/17/09	233	51.5400	12,008.82	61.7500	14,387.75	2,378.93	627	4.35
			08/13/09	214	56.6000	12,112.40	61.7500	13,214.50	1,102.10	576	4.35
	<i>Subtotal</i>			447		24,121.22		27,602.25	3,481.03	1,203	4.35

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
INDUSTRIAL AND COMMERCIAL OF CHN		IDCBY	01/28/10	314	36.6880	11,520.06	15.6500	4,914.10	N/A	139	2.81
			03/10/10	149	37.2983	5,557.46	15.6500	2,331.85	N/A	66	2.81
			11/01/10	48	40.0493	1,922.37	15.6500	751.20	N/A	22	2.81
			N/A	766	N/A	N/A	15.6500	11,987.90	N/A	338	2.81
	Subtotal			1,277		18,999.89		19,985.05	N/A	565	2.81
INFOSYS TECH LTD ADR		INFY	08/13/09	310	42.7099	13,240.07	76.0800	23,584.80	10,344.73	157	.66
INTL POWER PLC SPON ADR		IPRPY	06/17/09	245	39.5100	9,679.95	69.0500	16,917.25	7,237.30	464	2.73
			08/13/09	225	44.7200	10,062.00	69.0500	15,536.25	5,474.25	426	2.73
	Subtotal			470		19,741.95		32,453.50	12,717.55	890	2.73
JULIUS BAER GROUP ADR		JBAXY	05/20/10	1,056	5.8271	6,153.42	9.4200	9,947.52	3,794.10	35	.35
			05/25/10	544	5.6577	3,077.79	9.4200	5,124.48	2,046.69	18	.35
			07/01/10	605	5.7161	3,458.30	9.4200	5,699.10	2,240.80	20	.35
	Subtotal			2,205		12,689.51		20,771.10	8,081.59	73	.35
KEPPEL LTD SPONS ADR		KPELY	06/17/09	637	9.0700	5,777.59	17.6500	11,243.05	5,465.46	362	3.21
			08/13/09	585	11.2000	6,552.00	17.6500	10,325.25	3,773.25	332	3.21
	Subtotal			1,222		12,329.59		21,568.30	9,238.71	694	3.21
KINGFISHER PLC SP ADR		KGPHY	06/16/10	1,020	6.7105	6,844.71	8.1600	8,323.20	1,478.49	150	1.80
			07/02/10	530	6.3166	3,347.85	8.1600	4,324.80	976.95	78	1.80
			09/23/10	583	7.0330	4,100.24	8.1600	4,757.28	657.04	86	1.80
	Subtotal			2,133		14,292.80		17,405.28	3,172.48	314	1.80
KOMATSU NEW NEW SPNSADR		KMTUY	06/17/09	244	16.1250	3,934.50	30.4700	7,434.68	3,500.18	15	.20
			08/13/09	220	17.1850	3,780.70	30.4700	6,703.40	2,922.70	14	.20
			04/28/10	257	19.9645	5,130.88	30.4700	7,830.79	2,699.91	16	.20
	Subtotal			721		12,846.08		21,968.87	9,122.79	45	.20
KONINKLUKE AHOLD NV ADR		AHONY	08/25/09	647	12.1934	7,899.19	13.1900	8,533.93	644.74	159	1.85
			11/30/09	333	13.5520	4,512.82	13.1900	4,392.27	(120.55)	82	1.85
	Subtotal			980		12,402.01		12,926.20	524.19	241	1.85
NESTLE S A REP RG SH ADR		NSRGY	06/17/09	214	35.9200	7,686.89	58.8200	12,587.48	4,900.59	192	1.52
			08/13/09	325	38.7400	12,590.50	58.8200	19,116.50	6,526.00	292	1.52
	Subtotal			539		20,277.39		31,703.98	11,426.59	484	1.52

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
NIDEC CORPORATION ADR	NJ	06/17/09	315	15.6399	4,926.57	25.1900	7,934.85	3,008.28	66	.82
		08/13/09	721	18.0800	13,035.68	25.1900	18,161.99	5,126.31	150	.82
		07/12/10	107	23.2812	2,491.09	25.1900	2,695.33	204.24	23	.82
<i>Subtotal</i>			1,143		20,453.34		28,792.17	8,338.83	239	.82
NOVARTIS ADR	NVS	10/19/09	130	52.0540	6,767.03	58.9500	7,663.50	896.47	215	2.80
		05/20/10	113	45.3659	5,126.35	58.9500	6,661.35	1,535.00	187	2.80
		05/25/10	76	44.0309	3,346.35	58.9500	4,480.20	1,133.85	126	2.80
		12/01/10	91	54.1010	4,923.20	58.9500	5,364.45	441.25	151	2.80
<i>Subtotal</i>			410		20,162.93		24,169.50	4,006.57	679	2.80
NOVO NORDISK A S ADR	NVO	06/17/09	97	52.6422	5,106.30	112.5700	10,919.29	5,812.99	95	.86
		08/13/09	130	60.8899	7,915.69	112.5700	14,634.10	6,718.41	128	.86
<i>Subtotal</i>			227		13,021.99		25,553.39	12,531.40	223	.86
OAO GAZPROM SPON ADR	OGZPY	04/01/10	385	23.9247	9,211.01	25.4400	9,794.40	583.39	95	.96
		04/27/10	168	23.7545	3,990.76	25.4400	4,273.92	283.16	42	.96
<i>Subtotal</i>			553		13,201.77		14,068.32	866.55	137	.96
PETROLEO BRAS VTEG SPON ADR	PBR	06/17/09	172	39.8973	6,862.35	37.8400	6,508.48	(353.87)	26	.39
		08/13/09	158	42.7100	6,748.18	37.8400	5,978.72	(769.46)	24	.39
<i>Subtotal</i>			330		13,610.53		12,487.20	(1,123.33)	50	.39
PHILIPPINE L D TEL ADR	PHI	06/17/09	169	48.9598	8,274.22	58.2700	9,847.63	1,573.41	437	4.43
		08/13/09	155	53.1800	8,242.90	58.2700	9,031.85	788.95	401	4.43
<i>Subtotal</i>			324		16,517.12		18,879.48	2,362.36	838	4.43
PUBLICIS GROUPE SPON ADR	PUBGY	12/01/10	418	22.8979	9,571.36	26.1800	10,943.24	1,371.88	124	1.13
REED ELSEMIER P L C	RUK	06/17/09	262	30.1437	7,897.65	33.5650	8,794.03	896.38	313	3.55
SPONSORED ADR NEW		08/13/09	239	28.6946	6,858.01	33.5650	8,022.04	1,164.03	286	3.55
<i>Subtotal</i>			501		14,755.66		16,816.07	2,060.41	599	3.55
ROCHE HLDG LTD SPN ADR	RHHBY	06/17/09	434	33.0000	14,322.00	36.6500	15,906.10	1,584.10	503	3.16
		08/13/09	397	38.8700	15,431.39	36.6500	14,550.05	(881.34)	461	3.16
<i>Subtotal</i>			831		29,753.39		30,456.15	702.76	964	3.16
ROYAL DUTCH SHELL PLC	RDSB	08/03/10	160	56.1753	8,988.06	66.6700	10,667.20	1,679.14	538	5.03
SPONS ADR B		10/29/10	82	63.9651	5,245.14	66.6700	5,466.94	221.80	276	5.03
<i>Subtotal</i>			242		14,233.20		16,134.14	1,900.94	814	5.03

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
ROYAL KPN N V SP ADR	KKPNY	06/17/09	473	12.9432	6,122.18	14.6700	6,938.91	816.73	389	5.60
		08/13/09	434	15.2700	6,627.18	14.6700	6,366.78	(260.40)	357	5.60
Subtotal			907		12,749.36		13,305.69	556.33	746	5.60
SAP AG SHS	SAP	07/30/09	58	46.3574	2,688.73	50.6100	2,935.38	246.65	25	.82
		08/13/09	54	47.2900	2,553.66	50.6100	2,732.94	179.28	23	.82
		02/04/10	95	46.9688	4,462.04	50.6100	4,807.95	345.91	40	.82
		10/27/10	90	51.6685	4,650.17	50.6100	4,554.90	(95.27)	38	.82
Subtotal			297		14,354.60		15,031.17	676.57	126	.82
SHARP CORP ADR	SHCAY	06/17/09	568	10.8500	6,162.80	10.1600	5,770.88	(391.92)	98	1.68
		08/13/09	520	11.4200	5,938.40	10.1600	5,283.20	(655.20)	89	1.68
Subtotal			1,088		12,101.20		11,054.08	(1,047.12)	187	1.68
SHIRE PLC-ADR	SHPGY	06/17/09	112	40.6300	4,550.56	72.3800	8,106.56	3,556.00	39	.47
		08/13/09	244	50.4699	12,314.66	72.3800	17,660.72	5,346.06	85	.47
Subtotal			356		16,865.22		25,767.28	8,902.06	124	.47
SMITH-NPHW PLC SPADR NEW	SNN	06/17/09	80	37.3400	2,987.20	52.5500	4,204.00	1,216.80	58	1.36
		08/13/09	74	39.8500	2,948.90	52.5500	3,888.70	939.80	53	1.36
Subtotal			154		5,936.10		8,092.70	2,156.60	111	1.36
SYNGENTA AG ADR	SYT	08/13/09	184	46.6819	8,589.47	58.7800	10,815.52	2,226.05	166	1.52
		05/25/10	75	43.9897	3,299.23	58.7800	4,408.50	1,109.27	68	1.52
Subtotal			259		11,888.70		15,224.02	3,335.32	234	1.52
TAIWAN S MANUFACTURING ADR	TSM	06/17/09	1,024	9.0953	9,313.66	12.5400	12,840.96	3,527.30	381	2.96
		09/02/09	867	10.6495	9,233.20	12.5400	10,872.18	1,638.98	323	2.96
Subtotal			1,891		18,546.86		23,713.14	5,166.28	704	2.96
TALISMAN ENERGY INC COM	TLM	09/09/09	422	16.8483	7,110.02	22.1900	9,364.18	2,254.16	106	1.13
TESCO PLC SPNRD ADR	TSCDY	06/17/09	634	17.2500	10,936.50	20.1800	12,794.12	1,857.62	368	2.86
		08/13/09	580	18.4900	10,724.20	20.1800	11,704.40	980.20	336	2.86
Subtotal			1,214		21,660.70		24,498.52	2,837.82	704	2.86
TEVA PHARMACTCL INDS ADR	TEVA	06/17/09	319	48.3100	15,410.90	52.1300	16,629.47	1,218.57	213	1.27
		08/13/09	366	51.8192	18,965.86	52.1300	19,079.58	1,113.72	245	1.27
Subtotal			685		34,376.76		35,709.05	1,332.29	458	1.27

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Income	Yield%
TNT NV ADR	TNTTY	06/17/09	181	18.0300	3,263.43	26.3600	4,771.16	1,507.73	119	2.48
		08/13/09	166	24.1400	4,007.24	26.3600	4,375.76	368.52	109	2.48
		11/30/09	162	29.0951	4,713.41	26.3600	4,270.32	(443.09)	107	2.48
Subtotal			509		11,984.08		13,417.24	1,433.16	335	2.48
TOTAL S.A. SP ADR	TOT	08/13/09	221	55.1657	12,191.62	53.4800	11,819.08	(372.54)	549	4.64
TOYOTA MOTOR CORP ADR	TM	06/17/09	59	75.9400	4,480.46	78.6300	4,639.17	158.71	57	1.21
		08/13/09	54	85.9800	4,642.92	78.6300	4,246.02	(396.90)	52	1.21
		02/03/10	47	73.1655	3,438.78	78.6300	3,695.61	256.83	45	1.21
Subtotal			160		12,562.16		12,580.80	18.64	154	1.21
TRANSCANADA CORP	TRP	06/17/09	265	27.4024	7,261.66	38.0400	10,080.60	2,818.94	422	4.18
		08/13/09	243	28.7600	6,988.68	38.0400	9,243.72	2,255.04	387	4.18
Subtotal			508		14,250.34		19,324.32	5,073.98	809	4.18
TREND MICRO INC ADR NEW	TMICY	06/17/09	142	32.9700	4,681.74	33.1700	4,710.14	28.40	126	2.67
		08/13/09	130	35.8400	4,659.20	33.1700	4,312.10	(347.10)	116	2.67
Subtotal			272		9,340.94		9,022.24	(318.70)	242	2.67
UNILEVER NV NY REG SHS	UN	02/22/10	263	30.7558	8,088.78	31.4000	8,258.20	169.42	250	3.01
		04/06/10	159	30.8503	4,905.20	31.4000	4,992.60	87.40	151	3.01
Subtotal			422		12,993.98		13,250.80	256.82	401	3.01
VIMPELCOM LTD	VIP	06/17/09	308	10.9100	3,360.28	15.0400	4,632.32	1,272.04	115	2.46
SPONSORED ADR		06/17/09	27	10.9100	294.57	15.0400	406.08	111.51	11	2.46
		08/13/09	308	14.6760	4,520.21	15.0400	4,632.32	112.11	115	2.46
Subtotal			643		8,175.06		9,670.72	1,495.66	241	2.46
VODAFONE GROU PLC SP ADR	VOD	06/17/09	321	19.0882	6,127.34	26.4400	8,487.24	2,359.90	419	4.93
		08/13/09	569	21.5298	12,250.51	26.4400	15,044.36	2,793.85	742	4.93
Subtotal			890		18,377.85		23,531.60	5,153.75	1,161	4.93
VOLVO AKTIEBOLAGET ADR	VOLVY	12/16/10	417	16.4058	6,841.26	17.6100	7,343.37	502.11	207	2.03
WPP PLC ADR	WPPGY	06/17/09	164	34.0098	5,577.62	61.9700	10,163.08	4,585.46	188	2.03
		08/13/09	149	39.4600	5,879.54	61.9700	9,233.53	3,353.99	188	2.03
Subtotal			313		11,457.16		19,396.61	7,939.45	395	2.03
TOTAL					987,837.56		1,274,026.41	285,203.69	27,434	2.15

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
AKAMAI TECHNOLOGIES INC	AKAM	06/16/09	1,022	21.7895	22,268.87	47.0500	48,085.10	25,816.23		
Subtotal		08/13/09	226	18.3319	4,143.01	47.0500	10,633.30	6,490.29		
AMERICAN TOWER CORP CL A	AMT	06/16/09	726	29.4819	21,403.93	51.6400	37,490.64	16,086.71		
Subtotal		08/13/09	163	32.3573	5,274.24	51.6400	8,417.32	3,143.08		
ASTORIA FINANCIAL CORP	AF	06/16/09	787	8.2095	6,460.88	13.9100	10,947.17	4,486.29	410	3.73
Subtotal		08/13/09	202	11.1499	2,252.28	13.9100	2,809.82	557.54	106	3.73
AUTODESK INC DEL PV\$0.01	ADSK	06/16/09	899	21.0700	18,941.93	38.2000	34,341.80	15,399.87	516	3.73
Subtotal		08/13/09	243	24.3699	5,921.89	38.2000	9,282.60	3,360.71		
BARD C R INC	BCR	06/16/09	296	71.5245	21,171.28	91.7700	27,163.92	5,992.64	214	.78
Subtotal		08/13/09	77	73.1200	5,630.24	91.7700	7,066.29	1,436.05	56	.78
BECKMAN COULTER INC COM	BEC	06/16/09	386	55.3076	21,348.77	75.2300	29,038.78	7,690.01	270	.78
Subtotal		08/13/09	95	66.5200	6,319.40	75.2300	7,146.85	827.45	73	1.01
BIO RAD LABS CL A	BIO	06/16/09	254	73.9542	18,784.39	103.8500	26,377.90	7,593.51	367	1.01
Subtotal		08/13/09	63	83.7600	5,276.88	103.8500	6,542.55	1,265.67		
BORG WARNER INC COM	BWA	06/16/09	637	32.3065	20,579.30	72.3600	46,093.32	25,514.02		
Subtotal		08/13/09	129	30.7848	3,971.24	72.3600	9,334.44	5,363.20		
BOSTON PPTYS INC REIT	BXP	06/16/09	766	47.4989	24,550.54	86.1000	55,427.76	30,877.22	815	2.32
Subtotal		08/13/09	407	59.9818	19,332.09	86.1000	35,042.70	15,710.61	184	2.32
BUCYRUS INTL INC NEW	BUY	06/16/09	499	27.4519	24,850.42	89.4000	42,963.90	18,113.48	999	2.32
Subtotal		08/13/09	877	33.8422	24,075.32	89.4000	78,403.80	54,328.48	88	.11
Subtotal			166		5,617.81		14,840.40	9,222.59	17	11
Subtotal			1,043		29,693.13		93,244.20	63,551.07	105	.11

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
Description											
CENTENE CORP		CNC	01/13/10	778	21.6453	16,840.12	25.3400	19,714.52	2,874.40		
			01/14/10	88	21.9826	1,934.47	25.3400	2,229.92	295.45		
			01/15/10	225	21.9968	4,949.30	25.3400	5,701.50	752.20		
				1,091		23,723.89		27,645.94	3,922.05		
Subtotal											
CEPHALON INC	COM	CEPH	06/16/09	177	57.1998	10,124.38	61.7200	10,924.44	800.06		
			08/13/09	48	56.2800	2,701.44	61.7200	2,962.56	261.12		
			09/23/10	115	63.3606	7,286.47	61.7200	7,097.80	(188.67)		
Subtotal				340		20,112.29		20,984.80	872.51		
CHESAPEAKE ENERGY OKLA		CHK	06/16/09	721	22.5995	16,294.31	25.9100	18,681.11	2,386.80		1.15
			08/13/09	157	24.1973	3,798.98	25.9100	4,067.87	268.89		1.15
Subtotal				878		20,093.29		22,748.98	2,655.69		1.15
COVANCE INC		CVD	06/16/09	461	44.5991	20,560.19	51.4100	23,700.01	3,139.82		
			08/13/09	72	55.1400	3,970.08	51.4100	3,701.52	(268.56)		
Subtotal				533		24,530.27		27,401.53	2,871.26		
CSX CORP		CSX	06/16/09	685	34.5000	23,632.51	64.6100	44,257.85	20,625.34		1.60
			08/13/09	218	44.4084	9,681.05	64.6100	14,084.98	4,403.93		1.60
Subtotal				903		33,313.56		58,342.83	25,029.27		1.60
D R HORTON INC		DHI	06/16/09	741	9.4180	6,978.81	11.9300	8,840.13	1,861.32		1.25
			08/13/09	222	12.8595	2,854.81	11.9300	2,648.46	(206.35)		1.25
			09/09/09	649	12.9877	8,429.08	11.9300	7,742.57	(686.51)		1.25
			12/20/10	875	11.8230	10,345.21	11.9300	10,438.75	93.54		1.25
Subtotal				2,487		28,607.91		29,669.91	1,062.00		1.25
DARDEN RESTAURANTS INC		DRI	06/16/09	653	33.0760	21,598.63	46.4400	30,325.32	8,726.69		2.75
			08/13/09	122	31.2372	3,810.95	46.4400	5,665.68	1,854.73		2.75
Subtotal				775		25,409.58		35,991.00	10,581.42		2.75
EASTMAN CHEMICAL CO COM		EMN	06/16/09	286	38.1038	10,897.69	84.0800	24,046.88	13,149.19		2.23
			08/13/09	54	54.4800	2,941.92	84.0800	4,540.32	1,598.40		2.23
Subtotal				340		13,839.61		28,587.20	14,747.59		2.23
EATON VANCE CORP NVT		EV	06/16/09	909	27.4103	24,916.05	30.2300	27,479.07	2,563.02		2.38
			08/13/09	202	30.3682	6,134.38	30.2300	6,106.46	(27.92)		2.38
Subtotal				1,111		31,050.43		33,585.53	2,535.10		2.38

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
EXPRESS SCRIPTS INC COM	ESRX	06/16/09	866	30.9949	26,841.63	54.0500	46,807.30	19,965.67		
		08/13/09	236	33.6836	7,949.34	54.0500	12,755.80	4,806.46		
<i>Subtotal</i>			1,102		34,790.97		59,563.10	24,772.13		
GATX CORPORATION	GMT	06/16/09	544	23.0981	12,565.42	35.2800	19,192.32	6,626.90	610	3.17
		08/13/09	116	26.4822	3,071.94	35.2800	4,092.48	1,020.54	130	3.17
		04/16/10	116	33.3175	3,864.84	35.2800	4,092.48	227.64	130	3.17
		06/30/10	162	26.8729	4,353.41	35.2800	5,715.36	1,361.95	182	3.17
		07/01/10	224	26.7020	5,981.25	35.2800	7,902.72	1,921.47	251	3.17
<i>Subtotal</i>			1,162		29,836.86		40,995.36	11,158.50	1,303	3.17
GLOBAL PMTS INC GEORGIA	GPN	06/16/09	465	37.3283	17,357.66	46.2100	21,487.65	4,129.99	38	.17
		08/13/09	115	42.7273	4,913.64	46.2100	5,314.15	400.51	10	.17
<i>Subtotal</i>			580		22,271.30		26,801.80	4,530.50	48	.17
HARRIS CORP DEL	HRS	06/16/09	597	29.1689	17,413.89	45.3000	27,044.10	9,630.21	597	2.20
		08/13/09	36	35.5500	1,279.80	45.3000	1,630.80	351.00	36	2.20
<i>Subtotal</i>			633		18,693.69		28,674.90	9,981.21	633	2.20
HARSCO CORPORATION	HSC	06/16/09	557	29.0149	16,161.30	28.3200	15,774.24	(387.06)	457	2.89
		08/13/09	106	30.5748	3,240.93	28.3200	3,001.92	(239.01)	87	2.89
		06/29/10	203	23.8895	4,849.57	28.3200	5,748.96	899.39	167	2.89
		06/30/10	117	24.0153	2,809.80	28.3200	3,313.44	503.64	96	2.89
<i>Subtotal</i>			983		27,061.60		27,838.56	776.96	807	2.89
HELIX ENERGY SOLUTIONS	HLX	06/16/09	1,660	11.3495	18,840.17	12.1400	20,152.40	1,312.23		
		08/13/09	316	12.0299	3,801.45	12.1400	3,836.24	34.79		
		08/19/10	598	9.0932	5,437.79	12.1400	7,259.72	1,821.93		
		08/20/10	447	8.9634	4,006.64	12.1400	5,426.58	1,419.94		
<i>Subtotal</i>			3,021		32,086.05		36,674.94	4,588.89		
INTEGRYS ENERGY GROUP INC	TEG	06/16/09	529	28.4148	15,031.43	48.5100	25,661.79	10,630.36	1,439	5.60
		08/13/09	138	34.3720	4,743.34	48.5100	6,694.38	1,951.04	376	5.60
<i>Subtotal</i>			667		19,774.77		32,356.17	12,581.40	1,815	5.60
INTERCONTINENTALEXCHANGE INC	ICE	06/16/09	271	111.3211	30,168.02	119.1500	32,289.65	2,121.63		
		08/13/09	62	91.5000	5,673.00	119.1500	7,387.30	1,714.30		
<i>Subtotal</i>			333		35,841.02		39,676.95	3,835.93		

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
INTL GAME TECHNOLOGY	IGT	06/16/09 08/13/09	1,038 166	15.5386 19.3095	16,129.07 3,205.38	17.6900 17.6900	18,362.22 2,936.54	2,233.15 (268.84)	250 40	1.35 1.35
<i>Subtotal</i>			1,204		19,334.45		21,298.76	1,964.31	290	1.35
INTL RECTIFIER CORP	IRF	06/16/09 08/13/09	901 196	15.2182 16.9190	13,711.60 3,316.14	29.6900 29.6900	26,750.69 5,819.24	13,039.09 2,503.10		
<i>Subtotal</i>			1,097		17,027.74		32,569.93	15,542.19		
INTUIT INC COM	INTU	06/16/09 08/13/09	911 238	27.8781 30.7499	25,397.04 7,318.48	49.3000 49.3000	44,912.30 11,733.40	19,515.26 4,414.92		
<i>Subtotal</i>			1,149		32,715.52		56,645.70	23,930.18		
ITRON INC	ITRI	06/16/09 08/13/09	300 60	56.3720 52.9000	16,911.60 3,174.00	55.4500 55.4500	16,635.00 3,327.00	(276.60) 153.00		
<i>Subtotal</i>			90	65.1958	5,867.63	55.4500	4,990.50	(877.13)		
JEFFERIES GROUP INC NEW	JEF	06/16/09 08/13/09	1,128 216	21.3657 23.1991	24,100.62 5,011.01	26.6300 26.6300	30,038.64 5,752.08	5,938.02 741.07	339 65	1.12 1.12
<i>Subtotal</i>			1,344		29,111.63		35,790.72	6,679.09	404	1.12
JOY GLOBAL INC DEL COM	JOYG	06/16/09 08/13/09	557 97	36.3098 42.7600	20,224.61 4,147.72	86.7500 86.7500	48,319.75 8,414.75	28,095.14 4,267.03	390 68	.80 .80
<i>Subtotal</i>			654		24,372.33		56,734.50	32,362.17	458	.80
NEWFIELD EXPL CO COM	NFX	06/16/09 08/13/09	755 169	35.1100 40.0500	26,508.05 6,768.45	72.1100 72.1100	54,443.05 12,186.59	27,935.00 5,418.14		
<i>Subtotal</i>			924		33,276.50		66,629.64	33,353.14		
PHARM PROD DEV INC	PPDI	06/16/09 08/13/09	619 145	21.1268 19.6600	13,077.53 2,850.70	27.1400 27.1400	16,799.66 3,935.30	3,722.13 1,084.60	372 87	2.21 2.21
<i>Subtotal</i>			764		15,928.23		20,734.96	4,806.73	459	2.21
PHILLIPS VAN HEUSEN	PVH	04/16/10 07/30/10	409 93	63.7166 51.5661	26,060.09 4,795.65	63.0100 63.0100	25,771.09 5,859.93	(289.00) 1,064.28	62 14	.23 .23
<i>Subtotal</i>			67	52.9971	3,550.81	63.0100	4,221.67	670.86	11	.23
<i>Subtotal</i>			569		34,406.55		35,852.69	1,446.14	87	.23

EQUITIES (continued)		Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
Description	Symbol Acquired								
PULTE GROUP	PHM 06/16/09	681	8.6395	5,883.50	7.5200	5,121.12	(762.38)		
	08/13/09	169	12.7172	2,149.22	7.5200	1,270.88	(878.34)		
	09/09/09	840	12.3187	10,347.71	7.5200	6,316.80	(4,030.91)		
<i>Subtotal</i>		1,690		18,380.43		12,708.80	(5,671.63)		
RAYMOND JAMES FINL INC	RJF 06/16/09	1,011	17.0072	17,194.38	32.7000	33,059.70	15,865.32	526	1.59
	08/13/09	210	22.7400	4,775.40	32.7000	6,867.00	2,091.60	110	1.59
<i>Subtotal</i>		1,221		21,969.78		39,926.70	17,956.92	636	1.59
REPUBLIC SERVICES INC	RSG 06/16/09	806	22.4081	18,060.93	29.8600	24,067.16	6,006.23	645	2.67
	08/13/09	183	25.3998	4,648.18	29.8600	5,464.38	816.20	147	2.67
	04/16/10	152	30.7398	4,672.46	29.8600	4,538.72	(133.74)	122	2.67
<i>Subtotal</i>		1,141		27,381.57		34,070.26	6,688.69	914	2.67
SBA COMMUNICATIONS CRP A	SBAC 06/16/09	961	23.0190	22,121.26	40.9400	39,343.34	17,222.08		
	08/13/09	219	24.9999	5,474.98	40.9400	8,965.86	3,490.88		
<i>Subtotal</i>		1,180		27,596.24		48,309.20	20,712.96		
SNAP ON INC COM	SNA 06/16/09	455	29.8543	13,583.71	56.5800	25,743.90	12,160.19	583	2.26
	08/13/09	89	37.7700	3,361.53	56.5800	5,035.62	1,674.09	114	2.26
	06/29/10	240	41.2352	9,896.45	56.5800	13,579.20	3,682.75	308	2.26
<i>Subtotal</i>		784		26,841.69		44,358.72	17,517.03	1,005	2.26
THE SCOTTS MIRACLE GRO CO	SMG 06/16/09	454	34.9094	15,848.87	50.7700	23,049.58	7,200.71	455	1.96
	08/13/09	78	39.8400	3,107.52	50.7700	3,960.06	852.54	78	1.96
<i>Subtotal</i>		532		18,956.39		27,009.64	8,053.25	533	1.96
TJX COS INC NEW	TJX 06/16/09	621	29.7891	18,499.09	44.3900	27,566.19	9,067.10	373	1.35
	08/13/09	101	35.3173	3,567.05	44.3900	4,483.39	916.34	61	1.35
<i>Subtotal</i>		722		22,066.14		32,049.58	9,983.44	434	1.35
UNITED NAT FOODS INC	UNFI 06/16/09	1,350	25.2088	34,031.88	36.6800	49,518.00	15,486.12		
	08/13/09	354	26.2020	9,275.54	36.6800	12,984.72	3,709.18		
<i>Subtotal</i>		1,704		43,307.42		62,502.72	19,195.30		
VALSPAR CORP COM	VAL 06/16/09	676	21.8968	14,802.24	34.4800	23,308.48	8,506.24	487	2.08
	08/13/09	162	26.7774	4,337.94	34.4800	5,585.76	1,247.82	117	2.08
	04/16/10	335	30.3431	10,164.97	34.4800	11,550.80	1,385.83	242	2.08
<i>Subtotal</i>		1,173		29,305.15		40,445.04	11,139.89	846	2.08

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit		Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
				Cost Basis	Quantity					
WHITING PETROLEUM CORP	WLL	06/16/09 08/13/09	497 105	41 48.8244	0490	117.1900 117.1900	58,243.43 12,304.95	37,842.03 7,178.38		
Subtotal			602				70,548.38	45,020.41		
XILINX INC	XLNX	06/16/09 08/13/09	945 200	20.1282 21.8873	1282	28.9800 28.9800	27,386.10 5,796.00	8,364.95 1,418.54	605 128	2.20 2.20
Subtotal			1,145				33,182.10	9,783.49	733	2.20
YUM BRANDS INC	YUM	06/16/09 08/13/09	479 115	33.8081 34.9773	8081	49.0500 49.0500	23,494.95 5,640.75	7,300.87 1,618.36	479 115	2.03 2.03
Subtotal			594				29,135.70	8,919.23	594	2.03
TOTAL							1,901,527.50	650,550.46	18,271	.96

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
ABBOTT LABS	ABT	06/16/09	356	44.8692	15,973.44	47.9100	17,055.96	1,082.52	627	3.67
		07/29/09	174	45.6929	7,950.58	47.9100	8,336.34	385.76	307	3.67
		08/13/09	204	43.7495	8,924.90	47.9100	9,773.64	848.74	360	3.67
		09/02/09	260	45.0691	11,717.99	47.9100	12,456.60	738.61	458	3.67
	03/11/10	241	55.1997	13,303.13	47.9100	11,546.31	(1,756.82)	425	3.67	
Subtotal			1,235		57,870.04		59,168.85	1,298.81	2,177	3.67

EQUITIES (continued)	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Current Yield%
ACCENTURE PLC SHS	ACN	06/16/09	970	31.7427	30,790.43	48.4900	47,035.30	16,244.87	874	1.85
		08/13/09	472	35.9783	16,981.76	48.4900	22,887.28	5,905.52	425	1.85
		09/15/10	334	39.4706	13,183.21	48.4900	16,195.66	3,012.45	301	1.85
		11/10/10	284	45.3654	12,883.80	48.4900	13,771.16	887.36	256	1.85
Subtotal			2,060		73,839.20		99,889.40	26,050.20	1,856	1.85
ACE LIMITED	ACE	09/08/10	154	54.6735	8,419.72	62.2500	9,586.50	1,166.78	204	2.12
		09/09/10	102	55.1510	5,625.41	62.2500	6,349.50	724.09	135	2.12
Subtotal			256		14,045.13		15,936.00	1,890.87	339	2.12
AIR PRODUCTS&CHEM	APD	04/14/10	175	75.4802	13,209.04	90.9500	15,916.25	2,707.21	343	2.15
		04/28/10	180	77.6011	13,968.20	90.9500	16,371.00	2,402.80	353	2.15
Subtotal			355		27,177.24		32,287.25	5,110.01	696	2.15
AON CORP	AON	07/28/10	503	36.6396	18,429.72	46.0100	23,143.03	4,713.31	302	1.30
		07/29/10	169	36.6488	6,193.66	46.0100	7,775.69	1,582.03	102	1.30
Subtotal			672		24,623.38		30,918.72	6,295.34	404	1.30
APACHE CORP	APA	06/16/09	217	80.4299	17,453.29	119.2300	25,872.91	8,419.62	131	.50
		08/13/09	119	88.2000	10,495.80	119.2300	14,188.37	3,692.57	72	.50
		10/16/09	143	102.4932	14,656.53	119.2300	17,049.89	2,393.36	86	.50
Subtotal			479		42,605.62		57,111.17	14,505.55	289	.50
AT&T INC	T	06/16/09	1,616	24.2299	39,155.52	29.3800	47,478.08	8,322.56	2,780	5.85
		08/13/09	732	25.4660	18,642.58	29.3800	21,506.16	2,863.58	1,260	5.85
		11/11/09	463	26.4687	12,255.05	29.3800	13,602.94	1,347.89	797	5.85
Subtotal			2,811		70,053.15		82,587.18	12,534.03	4,837	5.85
BANK NEW YORK MELLON CORP	BK	06/16/09	1,401	28.4795	39,899.78	30.2000	42,310.20	2,410.42	505	1.19
		08/13/09	516	29.0380	14,983.61	30.2000	15,583.20	599.59	186	1.19
		10/07/09	352	28.5676	10,055.83	30.2000	10,630.40	574.57	127	1.19
		02/03/10	438	28.7723	12,602.31	30.2000	13,227.60	625.29	158	1.19
		03/31/10	284	30.8375	8,757.85	30.2000	8,576.80	(181.05)	103	1.19
Subtotal			2,991		86,299.38		90,328.20	4,028.82	1,079	1.19
BECTON DICKINSON CO	BDX	12/22/09	158	77.8836	12,305.62	84.5200	13,354.16	1,048.54	260	1.94
		01/14/10	159	76.7416	12,201.93	84.5200	13,438.68	1,236.75	261	1.94
Subtotal			317		24,507.55		26,792.84	2,285.29	521	1.94

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
CHEVRON CORP	CVX	06/16/09	564	70.1943	39,589.59	91.2500	51,465.00	11,875.41	1,625	3.15
		08/13/09	215	68.3360	14,692.24	91.2500	19,618.75	4,926.51	620	3.15
		10/28/09	161	75.9185	12,222.88	91.2500	14,691.25	2,468.37	464	3.15
		01/06/10	160	79.3690	12,699.04	91.2500	14,600.00	1,900.96	461	3.15
Subtotal			1,100		79,203.75		100,375.00	21,171.25	3,170	3.15
CHUBB CORP	CB	06/16/09	313	39.7972	12,456.55	59.6400	18,667.32	6,210.77	464	2.48
		06/24/09	196	39.2770	7,698.31	59.6400	11,689.44	3,991.13	291	2.48
		08/13/09	194	48.7874	9,464.76	59.6400	11,570.16	2,105.40	288	2.48
Subtotal			703		29,619.62		41,926.92	12,307.30	1,043	2.48
DIAGEO PLC SPSD ADR NEW	DEO	06/16/09	446	55.8991	24,931.00	74.3300	33,151.18	8,220.18	1,054	3.17
		08/13/09	183	61.4196	11,239.79	74.3300	13,602.39	2,362.60	433	3.17
Subtotal			629		36,170.79		46,753.57	10,582.78	1,487	3.17
DISNEY (WALT) CO COM STK	DIS	06/16/09	609	23.4880	14,304.20	37.5100	22,843.59	8,539.39	244	1.06
		08/13/09	361	26.0198	9,393.18	37.5100	13,541.11	4,147.93	145	1.06
Subtotal			970		23,697.38		36,384.70	12,687.32	389	1.06
EXXON MOBIL CORP COM	XOM	06/16/09	396	71.8795	28,464.32	73.1200	28,955.52	491.20	697	2.40
		08/13/09	232	68.6459	15,925.87	73.1200	16,963.84	1,037.97	409	2.40
		12/08/10	189	71.9122	13,591.42	73.1200	13,819.68	228.26	333	2.40
Subtotal			817		57,981.61		59,739.04	1,757.43	1,439	2.40
GENERAL MILLS	GIS	10/15/09	364	32.5753	11,857.43	35.5900	12,954.76	1,097.33	408	3.14
		10/16/09	238	32.7484	7,794.13	35.5900	8,470.42	676.29	267	3.14
		04/14/10	392	35.3290	13,848.97	35.5900	13,951.28	102.31	440	3.14
		11/10/10	230	35.9899	8,277.68	35.5900	8,185.70	(91.98)	258	3.14
		12/16/10	383	36.5621	14,003.32	35.5900	13,630.97	(372.35)	429	3.14
Subtotal			1,607		55,781.53		57,193.13	1,411.60	1,802	3.14
GOLDMAN SACHS GROUP INC	GS	06/16/09	237	144.7991	34,317.39	168.1600	39,853.92	5,536.53	332	.83
		08/13/09	150	164.6680	24,700.20	168.1600	25,224.00	523.80	210	.83
		03/31/10	64	170.7403	10,927.38	168.1600	10,762.24	(165.14)	90	.83
		04/07/10	77	177.2659	13,649.48	168.1600	12,948.32	(701.16)	108	.83
Subtotal			528		83,594.45		88,788.48	5,194.03	740	.83

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit		Total	Estimated	Estimated	Unrealized	Estimated Current
Description	COM				Cost Basis	Market Price					
HASBRO INC	COM	HAS	06/16/09	583	24,3481	14,195.00	47,1800	27,505.94	13,310.94	583	2.11
			08/13/09	290	26,7180	7,748.22	47,1800	13,682.20	5,933.98	290	2.11
	<i>Subtotal</i>			873		21,943.22		41,188.14	19,244.92	873	2.11
HESS CORP		HES	06/16/09	339	57,9504	19,645.19	76,5400	25,947.06	6,301.87	136	.52
			07/08/09	128	47,3257	6,057.70	76,5400	9,797.12	3,739.42	52	.52
			08/13/09	270	52,8492	14,269.31	76,5400	20,665.80	6,396.49	108	.52
	<i>Subtotal</i>			737		39,972.20		56,409.98	16,437.78	296	.52
HONEYWELL INTL INC DEL		HON	05/26/10	557	42,5626	23,707.37	53,1600	29,610.12	5,902.75	674	2.27
			08/11/10	307	42,2445	12,969.09	53,1600	16,320.12	3,351.03	372	2.27
	<i>Subtotal</i>			864		36,676.46		45,930.24	9,253.78	1,046	2.27
INTEL CORP		INTC	06/16/09	1,693	15,9094	26,934.78	21,0300	35,603.79	8,669.01	1,067	2.99
			08/13/09	643	18,8981	12,151.54	21,0300	13,522.29	1,370.75	406	2.99
	<i>Subtotal</i>			2,336		39,086.32		49,126.08	10,039.76	1,473	2.99
INTL BUSINESS MACHINES		IBM	06/16/09	112	108,0796	12,104.92	146,7600	16,437.12	4,332.20	292	1.77
			08/13/09	108	119,5197	12,908.13	146,7600	15,850.08	2,941.95	281	1.77
			06/23/10	111	129,9182	14,420.93	146,7600	16,290.36	1,869.43	289	1.77
			07/28/10	99	128,9908	12,770.09	146,7600	14,529.24	1,759.15	258	1.77
			11/03/10	102	143,6178	14,649.02	146,7600	14,969.52	320.50	266	1.77
	<i>Subtotal</i>			532		66,853.09		78,076.32	11,223.23	1,386	1.77
JOHNSON AND JOHNSON COM		JNJ	06/16/09	472	54,8748	25,900.91	61,8500	29,193.20	3,292.29	1,020	3.49
			08/13/09	190	60,2480	11,447.12	61,8500	11,751.50	304.38	411	3.49
			10/28/09	197	59,7688	11,774.47	61,8500	12,184.45	409.98	426	3.49
			02/10/10	232	62,8809	14,588.39	61,8500	14,349.20	(239.19)	502	3.49
			10/06/10	225	62,7211	14,112.25	61,8500	13,916.25	(196.00)	486	3.49
	<i>Subtotal</i>			1,316		77,823.14		81,394.60	3,571.46	2,845	3.49
JOHNSON CONTROLS INC		JCI	05/26/10	461	28,1739	12,988.21	38,2000	17,610.20	4,621.99	296	1.67
			12/02/10	360	39,0171	14,046.19	38,2000	13,752.00	(294.19)	231	1.67
	<i>Subtotal</i>			821		27,034.40		31,362.20	4,327.80	527	1.67
JPMORGAN CHASE & CO		JPM	06/16/09	1,346	33,7000	45,360.20	42,4200	57,097.32	11,737.12	270	.47
			08/13/09	482	42,7380	20,599.72	42,4200	20,446.44	(153.28)	97	.47
	<i>Subtotal</i>			1,828		65,959.92		77,543.76	11,583.84	367	.47

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
LOCKHEED MARTIN CORP		LMT	06/16/09	674	81.9291	55,220.22	69.9100	47,119.34	(8,100.88)	2,022	4.29
			07/22/09	70	77.2274	5,405.92	69.9100	4,893.70	(512.22)	210	4.29
			08/13/09	368	75.2170	27,679.86	69.9100	25,726.88	(1,952.98)	1,104	4.29
			08/26/09	159	74.6147	11,863.74	69.9100	11,115.69	(748.05)	477	4.29
			11/04/09	120	70.8680	8,504.17	69.9100	8,389.20	(114.97)	360	4.29
<i>Subtotal</i>				1,397		108,673.91		97,244.81	(11,429.10)	4,173	4.29
MASTERCARD INC		MA	05/14/10	67	216.0328	14,474.20	224.1100	15,015.37	541.17	41	.26
			05/19/10	59	207.2591	12,228.29	224.1100	13,222.49	994.20	36	.26
<i>Subtotal</i>				126		26,702.49		28,237.86	1,535.37	77	.26
MCDONALDS CORP COM		MCD	10/26/10	161	78.7842	12,684.27	76.7600	12,358.36	(325.91)	393	3.17
			11/17/10	170	78.2791	13,307.45	76.7600	13,049.20	(258.25)	415	3.17
<i>Subtotal</i>				337		25,991.72		25,407.56	(584.16)	808	3.17
MEDTRONIC INC COM		MDT	06/16/09	474	32.5308	15,419.60	37.0900	17,580.66	2,161.06	427	2.42
			08/13/09	191	36.5694	6,984.77	37.0900	7,084.19	99.42	172	2.42
			08/19/09	262	36.9119	9,670.94	37.0900	9,717.58	46.64	236	2.42
			09/02/09	312	38.2146	11,922.96	37.0900	11,572.08	(350.88)	281	2.42
			08/18/10	360	36.4971	13,138.96	37.0900	13,352.40	213.44	324	2.42
<i>Subtotal</i>				1,599		57,137.23		59,306.91	2,169.68	1,440	2.42
METLIFE INC COM		MET	06/16/09	899	29.3903	26,421.89	44.4400	39,951.56	13,529.67	666	1.66
			08/13/09	530	36.8870	19,550.11	44.4400	23,553.20	4,003.09	393	1.66
			09/01/10	294	39.4165	11,588.48	44.4400	13,065.36	1,476.88	218	1.66
<i>Subtotal</i>				1,723		57,560.48		76,570.12	19,009.64	1,277	1.66
NESTLE S A REP RG SH ADR		NSRG	06/16/09	84	35.7800	3,005.52	58.8200	4,940.88	1,935.36	76	1.52
			08/13/09	329	38.6700	12,722.43	58.8200	19,351.78	6,629.35	295	1.52
			08/19/09	233	39.9045	9,297.77	58.8200	13,705.06	4,407.29	209	1.52
<i>Subtotal</i>				646		25,025.72		37,997.72	12,972.00	580	1.52
NOBLE CORP NAME=AKT		NE	06/15/10	435	30.6956	13,352.60	35.7700	15,559.95	2,207.35	151	.97
			08/04/10	372	35.3999	13,168.79	35.7700	13,306.44	137.65	130	.97
<i>Subtotal</i>				807		26,521.39		28,866.39	2,345.00	281	.97

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
NORTHROP GRUMMAN CORP		NOC	06/16/09	346	46.9863	16,257.27	64.7800	22,413.88	6,156.61	651	2.90
			07/29/09	113	44.9744	5,082.11	64.7800	7,320.14	2,238.03	213	2.90
			08/13/09	494	47.9061	23,665.66	64.7800	32,001.32	8,335.66	929	2.90
	<i>Subtotal</i>			953		45,005.04		61,735.34	16,730.30	1,793	2.90
ORACLE CORP \$0.01 DEL		ORCL	06/16/09	1,268	19.7132	24,996.34	31.3000	39,688.40	14,692.06	254	.63
			08/13/09	645	21.9082	14,130.79	31.3000	20,188.50	6,057.71	129	.63
			12/02/09	315	22.6893	7,147.16	31.3000	9,859.50	2,712.34	63	.63
			04/07/10	506	25.9506	13,131.05	31.3000	15,837.80	2,706.75	102	.63
	<i>Subtotal</i>			2,734		59,405.34		85,574.20	26,168.86	548	.63
PEPSICO INC		PEP	06/16/09	233	52.5391	12,241.63	65.3300	15,221.89	2,980.26	448	2.93
			07/01/09	135	56.4605	7,622.17	65.3300	8,819.55	1,197.38	260	2.93
			08/13/09	142	56.5895	8,035.71	65.3300	9,276.86	1,241.15	273	2.93
	<i>Subtotal</i>			510		27,899.51		33,318.30	5,418.79	981	2.93
PFIZER INC		PFE	08/05/09	500	15.7829	7,891.46	17.5100	8,755.00	863.54	400	4.56
			08/13/09	831	15.6992	13,046.04	17.5100	14,550.81	1,504.77	665	4.56
			10/07/09	626	16.7014	10,455.08	17.5100	10,961.26	506.18	501	4.56
			11/11/09	762	17.7461	13,522.53	17.5100	13,342.62	(179.91)	610	4.56
			09/29/10	625	17.4447	10,902.94	17.5100	10,943.75	40.81	500	4.56
	<i>Subtotal</i>			3,344		55,818.05		58,553.44	2,735.39	2,676	4.56
PG&E CORP		PCG	06/16/09	193	37.2862	7,196.24	47.8400	9,233.12	2,036.88	352	3.80
			07/08/09	172	38.0356	6,542.14	47.8400	8,228.48	1,686.34	314	3.80
			08/13/09	227	39.8973	9,056.69	47.8400	10,859.68	1,802.99	414	3.80
			10/21/09	295	42.9098	12,658.42	47.8400	14,112.80	1,454.38	537	3.80
			09/15/10	281	45.3346	12,739.05	47.8400	13,443.04	703.99	512	3.80
	<i>Subtotal</i>			1,168		48,192.54		55,877.12	7,684.58	2,129	3.80
PHILIP MORRIS INTL INC		PM	06/16/09	1,315	42.2800	55,598.20	58.5300	76,966.95	21,368.75	3,367	4.37
			08/13/09	584	46.4979	27,154.83	58.5300	34,181.52	7,026.69	1,496	4.37
			09/29/10	265	56.5003	14,972.58	58.5300	15,510.45	537.87	679	4.37
	<i>Subtotal</i>			2,164		97,725.61		126,658.92	28,933.31	5,542	4.37

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit		Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
				Cost Basis	Cost Basis					
PPG INDUSTRIES INC SHS	PPG	06/16/09	228	43,1399	9,835.90	84,0700	19,167.96	9,332.06	502	2.61
		08/13/09	306	55,5184	16,988.66	84,0700	25,725.42	8,736.76	674	2.61
<i>Subtotal</i>			534		26,824.56		44,893.38	18,068.82	1,176	2.61
PRUDENTIAL FINANCIAL INC	PRU	06/16/09	195	36,3484	7,087.94	58,7100	11,448.45	4,360.51	225	1.95
		08/13/09	70	47,7645	3,343.52	58,7100	4,109.70	766.18	81	1.95
		12/16/09	225	51,6260	11,615.85	58,7100	13,209.75	1,593.90	259	1.95
		01/27/10	254	50,0487	12,712.37	58,7100	14,912.34	2,199.97	293	1.95
		02/24/10	239	51,2938	12,259.24	58,7100	14,031.69	1,772.45	275	1.95
<i>Subtotal</i>			983		47,018.92		57,711.93	10,693.01	1,133	1.95
PUB SVC ENTERPRISE GRP	PEG	08/13/09	136	31,6094	4,298.89	31,8100	4,326.16	27.27	187	4.30
		10/16/09	456	31,1700	14,213.52	31,8100	14,505.36	291.84	625	4.30
<i>Subtotal</i>			592		18,512.41		18,831.52	319.11	812	4.30
ST JUDE MEDICAL INC	STJ	03/24/10	475	40,4608	19,218.88	42,7500	20,306.25	1,087.37		
		04/21/10	332	41,7508	13,861.27	42,7500	14,193.00	331.73		
		07/07/10	325	35,9820	11,694.18	42,7500	13,893.75	2,199.57		
		12/15/10	360	41,7591	15,033.31	42,7500	15,390.00	356.69		
<i>Subtotal</i>			1,492		59,807.64		63,783.00	3,975.36		
STANLEY BLACK & DECKER INC	SWK	06/30/10	271	50,7711	13,758.97	66,8700	18,121.77	4,362.80	369	2.03
		08/11/10	225	55,8866	12,574.49	66,8700	15,045.75	2,471.26	306	2.03
<i>Subtotal</i>			496		26,333.46		33,167.52	6,834.06	675	2.03
TRAVELERS COS INC	TRV	06/16/09	333	42,4591	14,138.91	55,7100	18,551.43	4,412.52	480	2.58
		08/13/09	130	47,4595	6,169.74	55,7100	7,242.30	1,072.56	188	2.58
		11/04/09	246	51,3039	12,620.78	55,7100	13,704.66	1,083.88	355	2.58
		02/10/10	242	49,6035	12,004.07	55,7100	13,481.82	1,477.75	349	2.58
<i>Subtotal</i>			951		44,933.50		52,980.21	8,046.71	1,372	2.58
UNITED TECHS CORP COM	UTX	06/16/09	499	54,8091	27,349.79	78,7200	39,281.28	11,931.49	849	2.15
		08/13/09	200	57,6095	11,521.90	78,7200	15,744.00	4,222.10	341	2.15
		12/15/10	215	79,1993	17,027.87	78,7200	16,924.80	(103.07)	366	2.15
<i>Subtotal</i>			914		55,899.56		71,950.08	16,050.52	1,556	2.15

EQUITIES (continued)	Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
	VODAFONE GROU PLC SP ADR	VOD	06/16/09	596	18.7291	11,162.60	26.4400	15,758.24	4,595.64	778	4.93
			08/13/09	620	21.5385	13,353.87	26.4400	16,392.80	3,038.93	809	4.93
	<i>Subtotal</i>			1,216		24,516.47		32,151.04	7,634.57	1,587	4.93
	WALGREEN CO	WAG	10/13/10	380	34.9842	13,294.00	38.9600	14,804.80	1,510.80	266	1.79
			10/20/10	387	34.2213	13,243.68	38.9600	15,077.52	1,833.84	271	1.79
	<i>Subtotal</i>			767		26,537.68		29,882.32	3,344.64	537	1.79
	WELLS FARGO & CO NEW DEL	WFC	06/16/09	779	24.6568	19,207.66	30.9900	24,141.21	4,933.55	156	.64
			08/13/09	405	27.6399	11,194.16	30.9900	12,550.95	1,356.79	81	.64
			12/16/09	430	25.8633	11,121.22	30.9900	13,325.70	2,204.48	86	.64
			03/03/10	257	28.3947	7,297.44	30.9900	7,964.43	666.99	52	.64
			07/14/10	251	27.6439	6,938.64	30.9900	7,778.49	839.85	51	.64
	<i>Subtotal</i>			2,122		55,759.12		65,760.78	10,001.66	426	.64
	3M COMPANY	MMM	06/16/09	140	58.3795	8,173.14	86.3000	12,082.00	3,908.86	294	2.43
			07/01/09	78	60.8358	4,745.20	86.3000	6,731.40	1,986.20	164	2.43
			08/13/09	84	72.4895	6,089.12	86.3000	7,249.20	1,160.08	177	2.43
			06/09/10	95	75.8612	7,206.82	86.3000	8,198.50	991.68	200	2.43
	<i>Subtotal</i>			397		26,214.28		34,261.10	8,046.82	835	2.43
	TOTAL					2,236,435.20		2,667,933.34	431,498.14	63,495	2.38

EQUITIES	Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
	ADOBE SYS DEL PV\$ 0.001	ADBE	06/16/09	89	28.5395	2,540.02	30.7800	2,739.42	199.40		
			07/20/09	255	31.2372	7,965.49	30.7800	7,848.90	(116.59)		
			08/13/09	419	33.1499	13,889.81	30.7800	12,896.82	(992.99)		
			11/11/10	133	29.8327	3,967.75	30.7800	4,093.74	125.99		
			11/12/10	305	29.5072	8,999.70	30.7800	9,387.90	388.20		
	Subtotal			1,201		37,362.77		36,966.78	(395.99)		

EQUITIES (continued)	Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
	ALLÉGHENY TECH INC	ATI	05/05/10	753	50.5001	38,026.65	55.1800	41,550.54	3,523.89	543	1.30
			05/10/10	89	54.5076	4,851.18	55.1800	4,911.02	59.84	65	1.30
			10/18/10	45	47.7113	2,147.01	55.1800	2,483.10	336.09	33	1.30
			10/19/10	282	46.6901	13,166.61	55.1800	15,560.76	2,394.15	204	1.30
	Subtotal			1,169		58,191.45		64,505.42	6,313.97	845	1.30
	ALLERGAN INC	AGN	11/02/09	104	56.7450	5,901.48	68.6700	7,141.68	1,240.20	21	.29
			11/04/09	202	58.0742	11,730.99	68.6700	13,871.34	2,140.35	41	.29
			02/05/10	89	57.5274	5,119.94	68.6700	6,111.63	991.69	18	.29
			11/01/10	105	73.6994	7,738.44	68.6700	7,210.35	(528.09)	21	.29
			11/02/10	159	74.6642	11,871.61	68.6700	10,918.53	(953.08)	32	.29
	Subtotal			659		42,362.46		45,253.53	2,891.07	133	.29
	AMAZON COM INC COM	AMZN	06/16/09	190	81.9500	15,570.50	180.0000	34,200.00	18,629.50		
			07/24/09	56	86.1746	4,825.78	180.0000	10,080.00	5,254.22		
			08/13/09	150	84.5846	12,687.69	180.0000	27,000.00	14,312.31		
			09/09/10	62	139.6798	8,660.15	180.0000	11,160.00	2,499.85		
			09/14/10	41	146.1831	5,993.51	180.0000	7,380.00	1,386.49		
	Subtotal			499		47,737.63		89,820.00	42,082.37		
	AMERICAN TOWER CORP CLA	AMT	04/08/10	584	41.9338	24,489.34	51.6400	30,157.76	5,668.42		
			04/09/10	353	42.5579	15,022.97	51.6400	18,228.92	3,205.95		
			06/04/10	268	41.4745	11,115.17	51.6400	13,839.52	2,724.35		
	Subtotal			1,205		50,627.48		62,226.20	11,598.72		
	AMGEN INC COM PV \$0.0001	AMGN	06/29/09	58	52.8018	3,062.51	54.9000	3,184.20	121.69		
			08/13/09	167	62.3598	10,414.10	54.9000	9,168.30	(1,245.80)		
			01/27/10	213	56.9850	12,137.81	54.9000	11,693.70	(444.11)		
			02/09/10	156	57.6051	8,986.41	54.9000	8,564.40	(422.01)		
	Subtotal			594		34,600.83		32,610.60	(1,990.23)		
	APPLE INC	AAPL	06/16/09	382	137.3298	52,460.02	322.5600	123,217.92	70,757.90		
			08/13/09	144	167.8599	24,171.83	322.5600	46,448.64	22,276.81		
			10/30/09	31	195.1196	6,048.71	322.5600	9,999.36	3,950.65		
			02/05/10	27	193.1540	5,215.16	322.5600	8,709.12	3,493.96		
	Subtotal			584		87,895.72		188,375.04	100,479.32		

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
BOEING COMPANY	BA	05/27/10	372	64.7902	24,101.99	65.2600	24,276.72	174.73	625	2.57
		06/11/10	382	64.8359	24,767.35	65.2600	24,929.32	161.97	642	2.57
		07/22/10	151	66.7527	10,079.67	65.2600	9,854.26	(225.41)	254	2.57
Subtotal			905		58,949.01		59,060.30	111.29	1,521	2.57
BORG WARNER INC COM	BWA	07/14/10	282	42.5071	11,987.03	72.3600	20,405.52	8,418.49		
		08/11/10	278	45.7034	12,705.57	72.3600	20,116.08	7,410.51		
Subtotal			560		24,692.60		40,521.60	15,829.00		
CAMERON INTL CORP	CAM	08/16/10	691	38.3341	26,488.93	50.7300	35,054.43	8,565.50		
CANADIAN NATURAL RES LTD	CNQ	06/16/09	728	27.0293	19,677.34	44.4200	32,337.76	12,660.42	220	.67
		08/13/09	338	29.3323	9,914.35	44.4200	15,013.96	5,099.61	102	.67
		10/21/10	307	35.6842	10,955.08	44.4200	13,636.94	2,681.86	93	.67
		11/15/10	48	39.1964	1,881.43	44.4200	2,132.16	250.73	15	.67
		11/16/10	91	38.0738	3,464.72	44.4200	4,042.22	577.50	28	.67
Subtotal			1,572		45,892.92		67,163.04	21,270.12	458	.67
CATERPILLAR INC DEL	CAT	07/27/10	172	69.1555	11,894.75	93.6600	16,109.52	4,214.77	303	1.87
		07/28/10	356	69.4355	24,719.04	93.6600	33,342.96	8,623.92	627	1.87
Subtotal			528		36,613.79		49,452.48	12,838.69	930	1.87
CELGENE CORP COM	CELG	05/05/10	355	60.0540	21,319.17	59.1400	20,994.70	(324.47)		
		05/06/10	175	59.8322	10,470.65	59.1400	10,349.50	(121.15)		
		11/01/10	50	61.8192	3,090.96	59.1400	2,957.00	(133.96)		
		11/02/10	104	62.9056	6,542.19	59.1400	6,150.56	(391.63)		
		11/03/10	57	62.5556	3,565.67	59.1400	3,370.98	(194.69)		
Subtotal			741		44,988.64		43,822.74	(1,165.90)		
CHECK POINT SOFTWARE TECH	CHKP	07/12/10	204	30.9829	6,320.53	46.2600	9,437.04	3,116.51		
		07/13/10	565	32.3143	18,257.58	46.2600	26,136.90	7,879.32		
		09/30/10	323	37.0185	11,956.98	46.2600	14,941.98	2,985.00		
Subtotal			1,092		36,535.09		50,515.92	13,980.83		
CISCO SYSTEMS INC COM	CSCO	08/13/09	121	21.4981	2,601.28	20.2300	2,447.83	(153.45)		
		03/19/10	527	26.1762	13,794.86	20.2300	10,661.21	(3,133.65)		
		08/10/10	889	24.3995	21,691.24	20.2300	17,984.47	(3,706.77)		
Subtotal			1,537		38,087.38		31,093.51	(6,993.87)		

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
CITRIX SYSTEMS INC COM		CTXS	10/09/09	443	41.7500	18,495.25	68.4100	30,305.63	11,810.38		
			10/23/09	169	39.3769	6,654.71	68.4100	11,561.29	4,906.58		
			04/22/10	330	47.6953	15,739.45	68.4100	22,575.30	6,835.85		
			07/27/10	199	48.0687	9,565.69	68.4100	13,613.59	4,047.90		
			10/25/10	108	61.0377	6,592.08	68.4100	7,388.28	796.20		
			10/26/10	33	61.8827	2,042.13	68.4100	2,257.53	215.40		
	<i>Subtotal</i>			1,282		59,089.31		87,701.62	28,612.31		
CME GROUP INC		CME	12/01/10	50	299.0784	14,953.92	321.7500	16,087.50	1,133.58		230 1.42
			12/02/10	44	310.0315	13,641.39	321.7500	14,157.00	515.61		203 1.42
	<i>Subtotal</i>			94		28,595.31		30,244.50	1,649.19		433 1.42
COACH INC		COH	01/28/10	528	34.9639	18,460.94	55.3100	29,203.68	10,742.74		317 1.08
COCA COLA COM		KO	01/13/10	448	57.1077	25,584.25	65.7700	29,464.96	3,880.71		789 2.67
			01/28/10	226	54.4515	12,306.06	65.7700	14,864.02	2,557.96		398 2.67
			02/10/10	137	53.8899	7,382.92	65.7700	9,010.49	1,627.57		242 2.67
			03/05/10	458	54.5981	25,005.93	65.7700	30,122.66	5,116.73		807 2.67
	<i>Subtotal</i>			1,269		70,279.16		83,462.13	13,182.97		2,236 2.67
COLGATE PALMOLIVE		CL	01/25/10	360	80.5408	28,994.72	80.3700	28,933.20	(61.52)		764 2.63
CORNING INC		GLW	05/28/10	1,070	17.4404	18,661.33	19.3200	20,672.40	2,011.07		214 1.03
			06/11/10	920	18.2893	16,826.16	19.3200	17,774.40	948.24		184 1.03
	<i>Subtotal</i>			1,990		35,487.49		38,446.80	2,959.31		398 1.03
COVIDIEN PLC SHS		COV	01/26/10	142	50.8940	7,226.95	45.6600	6,483.72	(743.23)		114 1.75
			02/01/10	225	50.2280	11,301.30	45.6600	10,273.50	(1,027.80)		180 1.75
			04/29/10	285	48.4611	13,811.44	45.6600	13,013.10	(798.34)		228 1.75
	<i>Subtotal</i>			652		32,339.69		29,770.32	(2,569.37)		522 1.75
CTRIIP.COM INTL LTD ADR		CTRP	11/23/10	353	46.3637	16,366.39	40.4500	14,278.85	(2,087.54)		83 .95
			11/24/10	229	47.8686	10,961.91	40.4500	9,263.05	(1,698.86)		293 .95
	<i>Subtotal</i>			582		27,328.30		23,541.90	(3,786.40)		203 .95
CUMMINS INC COM		CMI	07/21/09	79	40.7022	3,215.48	110.0100	8,690.79	5,475.31		83 .95
			08/13/09	279	48.0594	13,408.60	110.0100	30,692.79	17,284.19		293 .95
			04/29/10	193	75.9748	14,663.14	110.0100	21,231.93	6,568.79		203 .95
	<i>Subtotal</i>			551		31,287.22		60,615.51	29,328.29		579 .95

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
DANAHER CORP DEL	COM	DHR	06/16/09	496	30.4175	15,087.11	47.1700	23,396.32	8,309.21	40	.16
			08/13/09	200	30.0073	6,001.46	47.1700	9,434.00	3,432.54	16	.16
	<i>Subtotal</i>			696		21,088.57		32,830.32	11,741.75	56	.16
DENBURY RES INC		DNR	03/10/10	810	16.0192	12,975.63	19.0900	15,462.90	2,487.27		
E M C CORPORATION MASS		EMC	06/16/09	857	12.7499	10,926.67	22.9000	19,625.30	8,698.63		
			08/13/09	636	15.3094	9,736.84	22.9000	14,564.40	4,827.56		
			10/30/09	380	16.8731	6,411.78	22.9000	8,702.00	2,290.22		
	<i>Subtotal</i>			1,873		27,075.29		42,891.70	15,816.41		
EMERSON ELEC CO		EMR	06/16/09	224	33.5693	7,519.53	57.1700	12,806.08	5,286.55	310	2.41
			08/13/09	82	35.9773	2,950.14	57.1700	4,687.94	1,737.80	114	2.41
			09/10/09	279	39.4967	11,019.58	57.1700	15,950.43	4,930.85	386	2.41
	<i>Subtotal</i>			585		21,489.25		33,444.45	11,955.20	810	2.41
EOG RESOURCES INC		EOG	10/14/10	6	98.8416	593.05	91.4100	548.46	(44.59)	4	.67
			10/15/10	206	100.0227	20,604.68	91.4100	18,830.46	(1,774.22)	128	.67
			10/18/10	185	101.2458	18,730.49	91.4100	16,910.85	(1,819.64)	115	.67
	<i>Subtotal</i>			397		39,928.22		36,289.77	(3,638.45)	247	.67
EXPRESS SCRIPTS INC COM		ESRX	06/14/10	539	53.4015	28,783.46	54.0500	29,132.95	349.49	682	1.66
FREEPRT-MCMRAN CPR & GLD		FCX	10/01/10	341	88.5456	30,194.08	120.0900	40,950.69	10,756.61	266	1.66
			10/26/10	133	96.2205	12,797.33	120.0900	15,971.97	3,174.64	716	1.66
			11/01/10	358	95.8131	34,301.09	120.0900	42,992.22	8,691.13	50	1.66
			11/09/10	25	107.2504	2,681.26	120.0900	3,002.25	320.99	144	1.66
			11/15/10	72	104.0277	7,490.00	120.0900	8,646.48	1,156.48		
	<i>Subtotal</i>			929		87,463.76		111,563.61	24,099.85	1,858	1.66
F5 NETWORKS INC	COM	FFIV	08/17/10	143	87.7125	12,542.89	130.1600	18,612.88	6,069.99		
			08/18/10	28	88.5742	2,480.08	130.1600	3,644.48	1,164.40		
	<i>Subtotal</i>			171		15,022.97		22,257.36	7,234.39	39	.47
JPMORGAN CHASE & CO		JPM	06/16/09	195	33.6392	6,559.65	42.4200	8,271.90	1,712.25	50	.47
			08/13/09	249	42.7373	10,641.59	42.4200	10,562.58	(79.01)	53	.47
			04/15/10	264	47.9487	12,658.46	42.4200	11,198.88	(1,459.58)	53	.47
	<i>Subtotal</i>			708		29,859.70		30,033.36	173.66	142	.47

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
JUNIPER NETWORKS INC		JNPR	11/11/10	187	34.4322	6,438.84	36.9200	6,904.04	465.20		
			11/12/10	611	35.0648	21,424.65	36.9200	22,558.12	1,133.47		
	Subtotal			798		27,863.49		29,462.16	1,598.67		
LABORATORY CP AMER HLDGS		LH	05/19/10	258	77.5624	20,011.12	87.9200	22,683.36	2,672.24		
			05/20/10	62	76.3237	4,732.07	87.9200	5,451.04	718.97		
	Subtotal			320		24,743.19		28,134.40	3,391.21		
MCDONALDS CORP	COM	MCD	06/08/10	329	67.6406	22,253.79	76.7600	25,254.04	3,000.25	803	3.17
			06/08/10	354	67.6407	23,944.81	76.7600	27,173.04	3,228.23	864	3.17
	Subtotal			683		46,198.60		52,427.08	6,228.48	1,667	3.17
MEAD JOHNSON NUTRITION CO		MJN	12/18/09	175	41.7069	7,298.71	62.2500	10,893.75	3,595.04	158	1.44
			01/06/10	278	44.9017	12,482.70	62.2500	17,305.50	4,822.80	251	1.44
			01/28/10	204	45.2434	9,229.67	62.2500	12,699.00	3,469.33	184	1.44
	Subtotal			657		29,011.08		40,898.25	11,887.17	593	1.44
NETAPP INC		NTAP	09/15/10	763	49.1950	37,535.79	54.9600	41,934.48	4,398.69		
NETFLIX COM INC		NFLX	08/06/10	248	117.6985	29,189.23	175.7000	43,573.60	14,384.37		
			09/01/10	100	132.5607	13,256.07	175.7000	17,570.00	4,313.93		
			12/09/10	67	189.8032	12,716.82	175.7000	11,771.90	(944.92)		
	Subtotal			415		55,162.12		72,915.50	17,753.38	367	1.88
NORDSTROM INC		JWN	09/14/10	458	35.3129	16,173.35	42.3800	19,410.04	3,236.69	206	1.88
			09/15/10	257	35.4392	9,107.90	42.3800	10,891.66	1,783.76	573	1.88
	Subtotal			715		25,281.25		30,301.70	5,020.45	119	.63
ORACLE CORP \$0.01 DEL		ORCL	06/16/09	595	19.8200	11,792.91	31.3000	18,623.50	6,830.59	87	.63
			08/13/09	434	21.9582	9,529.86	31.3000	13,584.20	4,054.34	300	.63
			04/13/10	1,495	26.0738	38,980.48	31.3000	46,793.50	7,813.02	124	.63
			09/28/10	616	27.1719	16,737.95	31.3000	19,280.80	2,542.85	89	.63
			12/15/10	442	30.4095	13,441.04	31.3000	13,834.60	393.56	719	.63
	Subtotal			3,582		90,482.24		112,116.60	21,634.36	2,820.68	
POTASH CORP SASKATCHEWAN		POT	11/04/10	196	140.4387	27,526.00	154.8300	30,346.68	2,820.68	1,498.36	
			12/16/10	99	139.6950	13,829.81	154.8300	15,328.17	1,498.36	4,319.04	
	Subtotal			295		41,355.81		45,674.85			

EQUITIES (continued)	Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Yield%
	PRECISION CASTPARTS	PCP	07/27/10	55	120.6874	6,637.81	139.2100	7,656.55	1,018.74	7 .08
			07/28/10	147	122.5095	18,008.91	139.2100	20,463.87	2,454.96	18 .08
			08/19/10	98	119.6060	11,721.39	139.2100	13,642.58	1,921.19	12 .08
			10/21/10	87	135.9354	11,826.38	139.2100	12,111.27	284.89	11 .08
	Subtotal			387	48,194.49	53,874.27	53,874.27	5,679.78	48	.08
	PRICELINE COM INC	PCLN	07/13/10	116	212.8851	24,694.68	399.5500	46,347.80	21,653.12	
	PROCTER & GAMBLE CO	PG	07/07/09	203	52.2275	10,602.19	64.3300	13,058.99	2,456.80	392 2.99
			07/08/09	151	52.5639	7,937.16	64.3300	9,713.83	1,776.67	291 2.99
			08/13/09	344	52.2095	17,960.07	64.3300	22,129.52	4,169.45	663 2.99
	Subtotal			698	36,499.42	44,902.34	44,902.34	8,402.92	1,346	2.99
	RANGE RESOURCES CORP DEL	RRC	06/16/09	300	45.6066	13,681.98	44.9800	13,494.00	(187.98)	48 .35
			08/13/09	113	47.9390	5,417.11	44.9800	5,082.74	(334.37)	19 .35
			12/18/09	111	50.6176	5,618.56	44.9800	4,992.78	(625.78)	18 .35
	Subtotal			524	24,717.65	23,569.52	23,569.52	(1,148.13)	85	35
	ROCKWELL COLLINS INC	COL	03/09/10	492	60.5946	29,812.59	58.2600	28,663.92	(1,148.67)	473 1.64
			04/29/10	295	66.1395	19,511.18	58.2600	17,186.70	(2,324.48)	284 1.64
	Subtotal			787	49,323.77	45,850.62	45,850.62	(3,473.15)	757	1.64
	SALESFORCE COM INC	CRM	05/21/10	299	81.9551	24,504.60	132.0000	39,468.00	14,963.40	
			11/09/10	81	114.2544	9,254.61	132.0000	10,692.00	1,437.39	
	Subtotal			380	33,759.21	50,160.00	50,160.00	16,400.79	16,400.79	
	SANDISK CORP INC	SNDK	12/06/10	254	47.6964	12,114.89	49.8600	12,664.44	549.55	
			12/07/10	345	48.3744	16,689.17	49.8600	17,201.70	512.53	
	Subtotal			599	28,804.06	29,866.14	29,866.14	1,062.08	1,062.08	
	SCHLUMBERGER LTD	SLB	01/11/10	274	70.4171	19,294.29	83.5000	22,879.00	3,584.71	231 1.00
			01/28/10	99	65.1279	6,447.67	83.5000	8,266.50	1,818.83	84 1.00
			11/15/10	63	74.3590	4,684.62	83.5000	5,260.50	575.88	53 1.00
			11/16/10	93	73.3418	6,820.79	83.5000	7,765.50	944.71	79 1.00
	Subtotal			529	37,247.37	44,171.50	44,171.50	6,924.13	447	1.00
	SOUTHWESTERN ENERGY CO	SWN	12/21/09	523	48.5362	25,384.48	37.4300	19,575.89	(5,808.59)	

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
STARBUCKS CORP		SBUX	05/10/10	690	26.7145	18,433.07	32.1300	22,169.70	3,736.63	359	1.61
			05/13/10	475	27.6270	13,122.87	32.1300	15,261.75	2,138.88	247	1.61
			09/27/10	523	26.2824	13,745.70	32.1300	16,803.99	3,058.29	272	1.61
Subtotal				1,688		45,301.64		54,235.44	8,933.80	878	1.61
TARGET CORP COM		TGT	10/09/09	127	49.9000	6,337.30	60.1300	7,636.51	1,299.21	127	1.66
			11/18/09	119	48.1684	5,732.05	60.1300	7,155.47	1,423.42	119	1.66
			01/22/10	247	50.6800	12,517.96	60.1300	14,852.11	2,334.15	248	1.66
			07/26/10	214	52.4814	11,231.02	60.1300	12,867.82	1,636.80	214	1.66
Subtotal				707		35,818.33		42,511.91	6,693.58	708	1.66
TEXAS INSTRUMENTS		TXN	10/01/10	951	27.2235	25,889.55	32.5000	30,907.50	5,017.95	495	1.60
UNITED TECHS CORP COM		UTX	07/20/09	61	54.3836	3,317.40	78.7200	4,801.92	1,484.52	104	2.15
			08/13/09	220	57.3890	12,625.58	78.7200	17,318.40	4,692.82	375	2.15
			09/10/09	72	61.8477	4,453.04	78.7200	5,667.84	1,214.80	123	2.15
Subtotal				353		20,396.02		27,788.16	7,392.14	602	2.15
UNITEDHEALTH GROUP INC		UNH	12/16/09	388	32.0354	12,429.77	36.1100	14,010.68	1,580.91	195	1.38
			01/21/10	339	34.1635	11,581.46	36.1100	12,241.29	659.83	170	1.38
			06/16/10	370	31.5201	11,662.47	36.1100	13,360.70	1,698.23	186	1.38
			10/26/10	329	37.3471	12,287.20	36.1100	11,880.19	(407.01)	165	1.38
Subtotal				1,426		47,960.90		51,492.86	3,531.96	716	1.38
V F CORPORATION		VFC	04/22/10	73	86.8068	6,336.90	86.1800	6,291.14	(45.76)	184	2.92
			04/23/10	80	86.4751	6,918.01	86.1800	6,894.40	(23.61)	202	2.92
			07/15/10	121	75.7256	9,162.80	86.1800	10,427.78	1,264.98	305	2.92
			07/16/10	42	75.0630	3,152.65	86.1800	3,619.56	466.91	106	2.92
			10/28/10	87	83.2044	7,238.79	86.1800	7,497.66	258.87	220	2.92
Subtotal				403		32,809.15		34,730.54	1,921.39	1,017	2.92
VISA INC CL A SHRS		V	06/16/09	290	63.0485	18,284.09	70.3800	20,410.20	2,126.11	174	.85
			08/13/09	109	68.4074	7,456.41	70.3800	7,671.42	215.01	66	.85
			05/19/10	57	73.1726	4,170.84	70.3800	4,011.66	(159.18)	35	.85
Subtotal				456		29,911.34		32,093.28	2,181.94	275	.85

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss) Annual	Estimated Current Annual Income	Current Yield%
				Cost Basis	Quantity						
3M COMPANY	MMM	12/14/09	76	81.9311		6,226.77	86.3000	6,558.80	332.03	160	2.43
		12/14/09	304	81.8690		24,888.18	86.3000	26,235.20	1,347.02	639	2.43
		06/10/10	245	77.3582		18,952.78	86.3000	21,143.50	2,190.72	515	2.43
<i>Subtotal</i>			<i>625</i>			<i>50,067.73</i>		<i>53,937.50</i>	<i>3,869.77</i>	<i>1,314</i>	<i>2.43</i>
TOTAL						2,260,989.05		2,802,147.96	541,158.91	24,489	.87

CORPORATE BONDS	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Accrued Interest	Estimated Interest	Estimated Current Annual Income	Yield%
Δ OLD REP INTL CORP ²	03/22/10	17,000	19,491.83	127.0000	21,590.00	2,098.17	173.78	173.78	1,360	6.29
8.00% CONV SENIOR NOTES DUE MAY 15, 2012										
MOODY'S BAA1 S&P: BBB+	CUSIP 680223AF1									
ORIGINAL UNIT/TOTAL COST	123.6700/21,023.90									
CUBIST PHARMACEUTICALS ²	12/06/10	4,000	3,868.00	97.1250	3,885.00	17.00	18.33	18.33	100	2.57
CONV 02 500% NOV 01 2017										
MOODY'S *** S&P: ***	CUSIP 229678AD9									

Corporate Bonds (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Interest	Estimated Current Annual Income	Current Yield%
CUBIST PHARMACEUTICALS ²	12/09/10	9,000	8,700.75	97.1250	8,741.25	40.50	41.25	41.25	225	2.57
Subtotal		13,000	12,568.75		12,626.25	57.50	59.58	59.58	325	2.57
LUCENT TECHNOLOGIES	05/12/10	23,000	19,941.00	94.3750	21,706.25	1,765.25			662	3.04
CONV COMP GUARNI SER B STEP% JUN 15 2025										
MOODY'S: B1 S&P: B CUSIP: 549463AHO										
LUCENT TECHNOLOGIES	05/13/10	13,000	11,277.50	94.3750	12,268.75	991.25			374	3.04
Subtotal		36,000	31,218.50		33,975.00	2,756.50			1,036	3.04
GOODRICH PETROLEUM CORP ²	02/05/10	24,000	23,979.09	99.2500	23,820.00	(159.09)	65.00	65.00	780	3.27
CONV GLB 03.250% DEC 01 2026										
MOODY'S *** S&P *** CUSIP: 382410AB4										
ORIGINAL UNIT/TOTAL COST 93 7000/22.488 00										
GOODRICH PETROLEUM CORP ²	02/18/10	10,000	9,965.09	99.2500	9,925.00	(40.09)	27.08	27.08	325	3.27
ORIGINAL UNIT/TOTAL COST: 93 6250/9,362.50										
GOODRICH PETROLEUM CORP ²	05/21/10	5,000	4,924.03	99.2500	4,962.50	38.47	13.54	13.54	163	3.27
ORIGINAL UNIT/TOTAL COST: 94 2500/4,712.50										
GOODRICH PETROLEUM CORP ²	06/04/10	8,000	7,918.56	99.2500	7,940.00	21.44	21.67	21.67	260	3.27
ORIGINAL UNIT/TOTAL COST 95 0000/7,600.00										
Subtotal		47,000	46,786.77		46,647.50	(139.27)	127.29	127.29	1,528	3.27
OMNICARE, INC. ²	06/24/10	9,000	7,773.63	91.7500	8,257.50	483.87	13.00	13.00	293	3.54
CONV SR DEBENTURES DUE DECEMBER 15, 2035										
MOODY'S: B2 S&P: B+ CUSIP: 681904AL2										
ORIGINAL UNIT/TOTAL COST: 83 2500/7,492.50										
OMNICARE, INC. ²	09/29/10	6,000	5,252.49	91.7500	5,505.00	252.51	8.67	8.67	195	3.54
ORIGINAL UNIT/TOTAL COST: 86.0000/5,160.00										
Subtotal		15,000	13,026.12		13,762.50	736.38	21.67	21.67	488	3.54

CORPORATE BONDS (continued)										
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Accrued Interest	Estimated Interest	Estimated Current Annual Income	Current Yield%
DELTA PETROLEUM CORP 2 CONV COMPANY GUARNT 03 750% MAY 01 2037 MOODY'S *** S&P *** CUSIP 247907AD0	01/28/10	23,000	17,940.00	85.0000	19,550.00	1,610.00	143.75	143.75	863	4.41
Total Convertible Securities <i>(included in Equities asset allocation)</i>		115,000	109,813.47		114,176.25	4,362.78	526.07	526.07	4,564	4.00
TOTAL		36,000	31,218.50		33,975.00	2,756.50			1,036	3.05

EQUITIES										
Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
AETNA INC NEW	AET	01/25/10	1,342	31.0176	41,625.62	30.5100	40,944.42	(681.20)	54	.13
		02/12/10	406	28.5083	11,574.37	30.5100	12,387.06	812.69	17	.13
		12/09/10	161	30.1770	4,858.50	30.5100	4,912.11	53.61	7	.13
		12/10/10	153	30.5518	4,674.43	30.5100	4,668.03	(6.40)	7	.13
<i>Subtotal</i>			2,062		62,732.92		62,911.62	178.70	85	.13
AGCO CORP COM	AGCO	01/25/10	546	32.2141	17,588.95	50.6600	27,660.36	10,071.41	89	.77
ALCOA INC	AA	05/06/10	741	12.3455	9,148.02	15.3900	11,403.99	2,255.97	120	.77
		05/20/10	993	11.2931	11,214.05	15.3900	15,282.27	4,068.22	209	.77
<i>Subtotal</i>			1,734		20,362.07		26,686.26	6,324.19	31	.26
ALLIANT TECHSYSTEMS INC	ATK	10/25/10	153	75.9707	11,623.52	74.4300	11,387.79	(235.73)	36	.26
		11/12/10	177	73.0723	12,933.81	74.4300	13,174.11	240.30	67	.26
<i>Subtotal</i>			330		24,557.33		24,561.90	4.57	4,132	5.46
AMEREN CORP	AEE	01/25/10	2,683	25.9980	69,752.90	28.1900	75,633.77	5,880.87	259	5.46
		04/28/10	168	26.3951	4,434.38	28.1900	4,735.92	301.54	4,391	5.46
<i>Subtotal</i>			2,851		74,187.28		80,369.69	6,182.41	190	.37
ANGLOGOLD ASHANTI LTD	AU	01/25/10	1,032	38.3431	39,570.18	49.2300	50,805.36	11,235.18	117	.37
		02/04/10	631	35.2905	22,268.31	49.2300	31,064.13	8,795.82	307	.37
<i>Subtotal</i>			1,663		61,838.49		81,869.49	20,031.00	312	1.30
AON CORP	AON	01/25/10	519	39.0300	20,256.57	46.0100	23,879.19	3,622.62		

EQUITIES (continued)	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
ARCH CAPITAL GRP LTD BM	ACGL	07/29/10	133	78.0690	10,383.19	88.0500	11,710.65	1,327.46		
ARCH COAL INC	ACI	01/25/10	1,495	25.5800	38,242.10	35.0600	52,414.70	14,172.60	598	1.14
AXIS CAPITAL HOLDINGS LTD	AXS	02/05/10	702	28.2400	19,824.48	35.8800	25,187.76	5,363.28	646	2.56
		03/15/10	273	31.9998	8,735.95	35.8800	9,795.24	1,059.29	252	2.56
Subtotal			975		28,560.43		34,983.00	6,422.57	898	2.56
BANRO CORP COM	BAA	02/18/10	5,250	1.9251	10,106.78	4.0200	21,105.00	10,998.22		
		07/19/10	6,361	1.9018	12,097.35	4.0200	25,571.22	13,473.87		
		08/11/10	3,021	1.7831	5,386.75	4.0200	12,144.42	6,757.67		
Subtotal			14,632		27,590.88		58,820.64	31,229.76		
BEST BUY CO INC	BBY	12/14/10	481	35.5062	17,078.53	34.2900	16,493.49	(585.04)	289	1.74
		12/15/10	232	35.2977	8,189.07	34.2900	7,955.28	(233.79)	140	1.74
Subtotal			713		25,267.60		24,448.77	(818.83)	429	1.74
BRISTOW GROUP INC	BRS	08/18/10	323	33.1444	10,705.67	47.3500	15,294.05	4,588.38		
		08/26/10	290	33.2607	9,645.63	47.3500	13,731.50	4,085.87		
Subtotal			613		20,351.30		29,025.55	8,674.25		
CAMECO CORP COM	CCJ	01/25/10	277	28.9400	8,016.38	40.3800	11,185.26	3,168.88	78	.69
		03/12/10	466	28.2081	13,145.02	40.3800	18,817.08	5,672.06	131	.69
		04/12/10	529	27.2802	14,431.23	40.3800	21,361.02	6,929.79	148	.69
		05/20/10	325	23.6439	7,684.27	40.3800	13,123.50	5,439.23	91	.69
		05/21/10	297	23.8629	7,087.31	40.3800	11,992.86	4,905.55	83	.69
Subtotal			1,894		50,364.21		76,479.72	26,115.51	537	.69
CANADIAN PACIFIC RAILWAY LTD	CP	01/25/10	296	51.1300	15,134.48	64.8100	19,183.76	4,049.28	318	1.65
CHESAPEAKE ENERGY OKLA	CHK	07/21/10	406	21.5872	8,764.44	25.9100	10,519.46	1,755.02	122	1.15
		07/21/10	531	21.5854	11,461.85	25.9100	13,758.21	2,296.36	160	1.15
		07/27/10	519	21.2480	11,027.76	25.9100	13,447.29	2,419.53	156	1.15
		12/03/10	355	21.9141	7,779.54	25.9100	9,198.05	1,418.51	107	1.15
		12/03/10	1,028	21.9382	22,552.57	25.9100	26,635.48	4,082.91	309	1.15
Subtotal			2,839		61,586.16		73,558.49	11,972.33	854	1.15
CNA FINANCIAL CORP DEL	CNA	01/25/10	649	23.2730	15,104.24	27.0500	17,555.45	2,451.21		

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
CONSOLE ENERGY INC	COM	CNX	01/25/10	203	50.4600	10,243.38	48.7400	9,894.22	(349.16)	82	.82
			07/20/10	338	37.2875	12,603.18	48.7400	16,474.12	3,870.94	136	.82
	<i>Subtotal</i>			541		22,846.56		26,368.34	3,521.78	218	.82
CRESUD SACIFYA SPND ADR		CRESY	01/25/10	744	12.7443	9,481.76	18.9800	14,121.12	4,639.36	245	1.73
DAIWA SECURITIES GROUP INC SHS		DSEY	01/25/10	7,690	5.4220	41,695.18	5.1900	39,911.10	(1,784.08)	731	1.83
DOMTAR CORP SHS		UFS	01/25/10	79	52.4507	4,143.61	75.9200	5,997.68	1,854.07	79	1.31
			06/29/10	260	49.5825	12,891.45	75.9200	19,739.20	6,847.75	260	1.31
	<i>Subtotal</i>			339		17,035.06		25,736.88	8,701.82	339	1.31
ELECTRBRS CNTRNS ADRPFD		EBR	05/25/10	448	14.1112	6,321.82	16.6600	7,463.68	1,141.86	345	4.61
			05/26/10	152	14.4238	2,192.43	16.6600	2,532.32	339.89	117	4.61
	<i>Subtotal</i>			600		8,514.25		9,996.00	1,481.75	462	4.61
FOREST LABS INC		FRX	03/10/10	143	30.6125	4,377.59	31.9800	4,573.14	195.55		
			03/11/10	540	30.9310	16,702.79	31.9800	17,269.20	566.41		
			04/28/10	509	27.0891	13,788.40	31.9800	16,277.82	2,489.42		
	<i>Subtotal</i>			1,192		34,868.78		38,120.16	3,251.38		
FRESH DEL MONTE PROD INC		FDP	05/20/10	306	21.1067	6,458.68	24.9500	7,634.70	1,176.02	62	.80
			05/21/10	181	20.4813	3,707.13	24.9500	4,515.95	808.82	37	.80
			06/07/10	514	19.8828	10,219.81	24.9500	12,824.30	2,604.49	103	.80
			06/22/10	443	21.5644	9,553.03	24.9500	11,052.85	1,499.82	89	.80
	<i>Subtotal</i>			1,444		29,938.65		36,027.80	6,089.15	291	.80
GOLD FIELDS SP ADR NEW		GFI	01/25/10	4,168	12.4338	51,824.08	18.1300	75,565.84	23,741.76	663	.87
GUOCO GROUP LTD-UNSPON		GULRY	10/25/10	485	24.1200	11,698.20	26.7600	12,978.60	1,280.40	496	3.81
HUMANA INC		HUM	01/25/10	235	49.8014	11,703.35	54.7400	12,863.90	1,160.55		
IDACORP INC	COM	IDA	01/25/10	698	31.7492	22,161.01	36.9800	25,812.04	3,651.03	838	3.24
			03/10/10	170	34.3891	5,846.16	36.9800	6,286.60	440.44	204	3.24
			03/11/10	36	34.6177	1,246.24	36.9800	1,331.28	85.04	44	3.24
	<i>Subtotal</i>			904		29,253.41		33,429.92	4,176.51	1,086	3.24
IMPALA PLATINUM SPON ADR		IMPUY	06/07/10	427	23.1641	9,891.11	35.3900	15,111.53	5,220.42	216	1.42

EQUITIES (continued)	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Yield%
INGRAM MICRO INC CL A	IM	01/25/10	1,737	17.6021	30,575.02	19.0900	33,159.33	2,584.31	
		05/17/10	236	17.5738	4,147.44	19.0900	4,505.24	357.80	
		06/28/10	285	15.8634	4,521.07	19.0900	5,440.65	919.58	
		06/29/10	353	15.4779	5,463.73	19.0900	6,738.77	1,275.04	
<i>Subtotal</i>			2,611	17.5200	44,707.26		49,843.99	5,136.73	
KINROSS GOLD CORP	KGC	01/25/10	3,884	17.5200	68,047.68	18.9600	73,640.64	5,592.96	.52
		02/02/10	228	17.3379	3,953.06	18.9600	4,322.88	369.82	.52
		07/27/10	471	15.7974	7,440.62	18.9600	8,930.16	1,489.54	.52
<i>Subtotal</i>			4,583	17.5200	79,441.36		86,893.68	7,452.32	.52
KROGER CO	KR	01/25/10	2,756	21.8398	60,190.76	22.3600	61,624.16	1,433.40	1.87
		12/07/10	832	20.8012	17,306.68	22.3600	18,603.52	1,296.84	1.87
<i>Subtotal</i>			3,588	21.8398	77,497.44		80,227.68	2,730.24	1.87
LAYNE CHRISTENSEN CO	LAYN	07/16/10	404	24.4767	9,888.59	34.4200	13,905.68	4,017.09	
		09/22/10	471	24.7415	11,653.25	34.4200	16,211.82	4,558.57	
<i>Subtotal</i>			875	24.7415	21,541.84		30,117.50	8,575.66	
LOEWS CORP	L	05/14/10	552	33.9788	18,756.30	38.9100	21,478.32	2,722.02	.64
		05/17/10	379	34.1951	12,959.98	38.9100	14,746.89	1,786.91	.64
<i>Subtotal</i>			931	34.1951	31,716.28		36,225.21	4,508.93	.64
MARSH & MCLENNAN COS INC	MMC	01/25/10	1,918	22.0300	42,253.54	27.3400	52,438.12	10,184.58	3.07
NEXEN INC CANADA COM	NXY	01/25/10	472	21.7900	10,284.88	22.9000	10,808.80	523.92	.87
		05/19/10	486	21.3308	10,366.77	22.9000	11,129.40	762.63	.87
		12/07/10	726	22.2373	16,144.35	22.9000	16,625.40	481.05	.87
<i>Subtotal</i>			1,684	22.2373	36,796.00		38,563.60	1,767.60	.87
NOVAGOLD RESOURCES INC	NG	01/25/10	2,422	5.7500	13,926.50	14.2700	34,561.94	20,635.44	

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
DESCRIPTION		OPYGY	07/02/10	373	26.1756	9,763.50	31.6114	11,791.05	2,027.55	74	.62
ØJSC POLYUS GOLD SPON AD			07/16/10	427	25.4869	10,882.91	31.6114	13,498.07	2,615.16	85	.62
			07/22/10	345	26.1630	9,026.24	31.6114	10,905.93	1,879.69	68	.62
			07/23/10	380	26.0087	9,883.31	31.6114	12,012.33	2,129.02	75	.62
			08/13/10	286	23.6093	6,752.26	31.6114	9,040.86	2,288.60	57	.62
			09/27/10	750	24.5188	18,389.10	31.6114	23,708.55	5,319.45	148	.62
			12/10/10	142	35.7146	5,071.48	31.6114	4,488.82	(582.66)	28	.62
	Subtotal			2,703		69,768.80		85,445.61	15,676.81	535	.62
OMNICARE INC		OCR	01/25/10	805	24.7400	19,915.70	25.3900	20,438.95	523.25	105	.51
PETROBRAS ARGENTINA SA S		PZE	02/02/10	1,181	16.9907	20,066.13	26.3800	31,154.78	11,088.65	1,087	3.48
	Subtotal					4,677.51		5,802.42	1,124.91	21	.35
RANGE RESOURCES CORP DEL		RRC	09/28/10	129	36.2597	4,677.51	44.9800	5,802.42	1,124.91	21	.35
			10/07/10	176	36.7332	6,465.06	44.9800	7,916.48	1,451.42	29	.35
			10/14/10	171	37.1616	6,354.65	44.9800	7,691.58	1,336.93	28	.35
			10/15/10	159	37.5676	5,973.26	44.9800	7,151.82	1,178.56	26	.35
	Subtotal			635		23,470.48		28,562.30	5,091.82	104	.35
SAIC INC		SAI	04/15/10	1,229	18.0093	22,133.43	15.8600	19,491.94	(2,641.49)		
			10/15/10	617	16.0321	9,891.81	15.8600	9,785.62	(106.19)		
			10/18/10	346	16.0652	5,558.56	15.8600	5,487.56	(71.00)		
	Subtotal			2,192		37,583.80		34,765.12	(2,818.68)		
SHAW GROUP INC		SHAW	04/28/10	600	38.8625	23,317.50	34.2300	20,538.00	(2,779.50)		
			05/25/10	330	31.9786	10,552.97	34.2300	11,295.90	742.93		
	Subtotal			930		33,870.47		31,833.90	(2,036.57)		
SILVER STD RES INC		SSRI	02/23/10	148	17.0741	2,526.98	28.2200	4,176.56	1,649.58		
			05/19/10	351	17.8668	6,271.28	28.2200	9,905.22	3,633.94		
			05/20/10	363	17.2547	6,263.46	28.2200	10,243.86	3,980.40		
	Subtotal			862		15,061.72		24,325.64	9,263.92		
SK TELECOM ADR		SKM	01/25/10	1,157	17.2600	19,969.82	18.6300	21,554.91	1,585.09	812	3.76
			03/24/10	685	16.9052	11,580.13	18.6300	12,761.55	1,181.42	481	3.76
	Subtotal			1,842		31,549.95		34,316.46	2,766.51	1,293	3.76

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
				Cost Basis	Market Value						
SKYWEST INC COM	SKYW	05/13/10	727	14.5229	15.6200	10,558.22	11,355.74	797.52	117	1.02	
		05/24/10	403	14.8545	15.6200	5,986.40	6,294.86	308.46	65	1.02	
		05/25/10	267	14.5340	15.6200	3,880.60	4,170.54	289.94	43	1.02	
		06/21/10	908	13.4292	15.6200	12,193.80	14,182.96	1,989.16	146	1.02	
		07/20/10	1,036	11.9852	15.6200	12,416.67	16,182.32	3,765.65	166	1.02	
Subtotal			3,341	45,035.69		52,186.42	7,150.73	4,810.25	537	1.02	
SMITHFILDS FOODS PV\$0.50	SFD	01/25/10	1,078	16.1678	20.6300	17,428.89	22,239.14	4,810.25			
		07/06/10	304	14.3748	20.6300	4,369.94	6,271.52	1,901.58			
Subtotal			1,382	21,798.83		28,510.66	6,711.83	3,365.22	574	1.60	
SUMITOMO TR & BKG SPDADR	STBUY	01/25/10	5,619	5.7410	6.3400	32,259.24	35,624.46	3,365.22			
TECH DATA CORP	TECD	01/25/10	599	43.4442	44.0200	26,023.08	26,367.98	344.90			
TELUS CORP NON VTG SHS	TU	01/25/10	745	30.2424	43.5600	22,530.59	32,452.20	9,921.61	1,561	4.80	
		02/16/10	75	30.9494	43.5600	2,321.21	3,267.00	945.79	158	4.80	
		02/17/10	239	30.9592	43.5600	7,399.27	10,410.84	3,011.57	501	4.80	
Subtotal			1,059	32,251.07		46,130.04	13,878.97	2,220	4.80		
TESORO CORP	TSO	01/25/10	3,142	12.9596	18.5400	40,719.37	58,252.68	17,533.31			
		02/03/10	292	12.2571	18.5400	3,579.10	5,413.68	1,834.58			
		02/04/10	84	12.0459	18.5400	1,011.86	1,557.36	545.50			
Subtotal			3,518	45,370.33		65,223.72	19,973.39	525	1.99		
TIM PARTICIPACOEES S A AD	TSU	01/25/10	771	28.9195	34.1400	22,297.01	26,321.94	4,024.93	525	1.99	
TYSON FOODS INC CLA	TSN	01/25/10	2,185	14.0416	17.2200	30,680.91	37,625.70	6,944.79	350	.92	
		10/20/10	745	15.4519	17.2200	11,511.67	12,828.90	1,317.23	120	.92	
Subtotal			2,930	42,192.58		50,454.60	8,262.02	470	.92		
WEATHERFORD INTL LTD. REG	WFT	04/14/10	1,294	17.1030	22.8000	22,131.41	29,503.20	7,371.79			
WSTN DIGITAL CORP DEL	WDC	10/08/10	266	28.9153	33.9000	7,691.47	9,017.40	1,325.93			
		11/09/10	151	34.7335	33.9000	5,244.77	5,118.90	(125.87)			
		11/15/10	185	31.9916	33.9000	5,918.46	6,271.50	353.04			
		11/16/10	187	32.3667	33.9000	6,052.59	6,339.30	286.71			
Subtotal			789	24,907.29		26,747.10	1,839.81				

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
				Cost Basis	Quantity						
ZIMMER HOLDINGS INC COM	ZMH	01/25/10	363	60.8261		22,079.91	53.6800	19,485.84	(2,594.07)		
		08/25/10	270	47.7531		12,893.36	53.6800	14,493.60	1,600.24		
		12/07/10	360	50.2900		18,104.40	53.6800	19,324.80	1,220.40		
Subtotal			993			53,077.67		53,304.24	226.57		
TOTAL						1,819,310.06		2,206,439.27	387,129.21		25.348
											1.15

EQUITIES	Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Yield%
	ADVNC D MICRO D INC	AMD	01/27/10	2,490	8.0095	19,943.66	8.1800	20,368.20	424.54		
	ALLSTATE CORP DEL COM	ALL	04/20/10	760	34.8530	26,488.28	31.8800	24,228.80	(2,259.48)	608	2.50
	ALNYLAM PHARMACEUTICALS INC	ALNY	01/25/10	721	17.0643	12,303.43	9.8600	7,109.06	(5,194.37)		

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
AOL INC	AOL	05/14/10	1,130	23.7009	26,782.02	23.7100	26,792.30	10.28		
		11/09/10	180	26.2753	4,729.57	23.7100	4,267.80	(461.77)		
<i>Subtotal</i>			1,310		31,511.59		31,060.10	(451.49)		
ATP OIL AND GAS CORP COM	ATPG	01/25/10	1,810	16.6599	30,154.42	16.7400	30,299.40	144.98		
BABCOCK (THE) AND WILCOX CO SHS	BWC	01/25/10	522	22.3168	11,649.39	25.5900	13,357.98	1,708.59		
		08/17/10	605	22.5336	13,632.83	25.5900	15,481.95	1,849.12		
<i>Subtotal</i>			1,127		25,282.22		28,839.93	3,557.71		
BANK OF AMERICA CORP	BAC	01/25/10	2,075	14.9727	31,068.36	13.3400	27,680.50	(3,387.86)	84	.29
BARNES & NOBLE INC	BKS	01/25/10	3,575	17.4109	62,243.97	14.1500	50,586.25	(11,657.72)	3,575	7.06
BARRICK GOLD CORPORATION	ABX	01/25/10	825	36.1684	29,839.01	53.1800	43,873.50	14,034.49	396	.90
		01/27/10	285	35.6817	10,169.31	53.1800	15,156.30	4,986.99	137	.90
		05/14/10	470	45.4048	21,340.26	53.1800	24,994.60	3,654.34	226	.90
<i>Subtotal</i>			1,580		61,348.58		84,024.40	22,675.82	759	.90
BOEING COMPANY	BA	03/10/10	455	68.9452	31,370.07	65.2600	29,693.30	(1,676.77)	765	2.57
CANADIAN NATURAL RES LTD	CNQ	01/25/10	1,110	33.2975	36,960.23	44.4200	49,306.20	12,345.97	335	.67
		11/24/10	850	39.3392	33,438.32	44.4200	37,757.00	4,318.68	256	.67
<i>Subtotal</i>			1,960		70,398.55		87,063.20	16,664.65	591	.67
CATERPILLAR INC DEL	CAT	01/25/10	585	55.2580	32,325.93	93.6600	54,791.10	22,465.17	1,030	1.87
CIT GROUP INC NEW	CIT	12/28/10	705	45.9690	32,408.15	47.1000	33,205.50	797.35		
CITIGROUP INC		08/30/10	5,440	3.7099	20,181.86	4.7300	25,731.20	5,549.34		
COCA COLA COM	KO	01/25/10	1,530	54.3075	83,090.48	65.7700	100,628.10	17,537.62	2,693	2.67
COEUR D'ALENE MINES CORP	CDE	01/25/10	1,155	15.7065	18,141.12	27.3200	31,554.60	13,413.48		
CONTINENTAL RESOURCES INC	CLR	01/25/10	650	39.4832	25,664.14	58.8500	38,252.50	12,588.36		
		03/26/10	275	37.3268	10,264.87	58.8500	16,183.75	5,918.88		
		03/31/10	255	42.2861	10,782.98	58.8500	15,006.75	4,223.77		
		06/14/10	195	51.8563	10,111.98	58.8500	11,475.75	1,363.77		
<i>Subtotal</i>			1,375		56,823.97		80,918.75	24,094.78		
DEERE CO	DE	01/25/10	170	53.7395	9,135.72	83.0500	14,118.50	4,982.78	238	1.68
		03/15/10	520	57.8481	30,081.06	83.0500	43,186.00	13,104.94	728	1.68
<i>Subtotal</i>			690		39,216.78		57,304.50	18,087.72	966	1.68
DEVON ENERGY CORP NEW	DVN	01/25/10	320	71.2049	22,785.58	78.5100	25,123.20	2,337.62	205	.81

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
DOLE FOOD COMPANY INC		DOLE	12/28/10	446	13.3891	5,971.58	13.5100	6,025.46	53.88		
DR PEPPER SNAPPLE GROUP INC		DPS	05/14/10	510	37.2929	19,019.38	35.1600	17,931.60	(1,087.78)	510	2.84
EBAY INC	COM	EBAY	07/15/10	955	20.8867	19,946.80	27.8300	26,577.65	6,630.85		
			11/09/10	415	30.5537	12,679.79	27.8300	11,549.45	(1,130.34)		
	Subtotal			1,370		32,626.59		38,127.10	5,500.51		
EMERSON ELEC CO		EMR	01/25/10	525	42.7896	22,464.55	57.1700	30,014.25	7,549.70	725	2.41
EXXON MOBIL CORP	COM	XOM	03/10/10	465	67.2460	31,269.39	73.1200	34,000.80	2,731.41	819	2.40
			07/13/10	965	59.4130	57,333.64	73.1200	70,560.80	13,227.16	1,699	2.40
	Subtotal			1,430		88,603.03		104,561.60	15,958.57	2,518	2.40
FLUOR CORP NEW DEL	COM	FLR	11/09/10	440	55.4205	24,385.02	66.2600	29,154.40	4,769.38	220	.75
GOLDCORP INC		GG	01/25/10	800	36.3491	29,079.29	45.9800	36,784.00	7,704.71	288	.78
			05/14/10	235	45.5391	10,701.69	45.9800	10,805.30	103.61	85	.78
	Subtotal			1,035		39,780.98		47,589.30	7,808.32	373	.78
HESS CORP		HES	01/25/10	690	60.1568	41,508.26	76.5400	52,812.60	11,304.34	276	.52
INTEL CORP		INTC	01/27/10	900	20.0710	18,063.90	21.0300	18,927.00	863.10	567	2.99
			07/15/10	1,110	21.2093	23,542.43	21.0300	23,343.30	(199.13)	700	2.99
			12/28/10	900	20.8832	18,794.88	21.0300	18,927.00	132.12	567	2.99
	Subtotal			2,910		60,401.21		61,197.30	796.09	1,834	2.99
INTL BUSINESS MACHINES CORP IBM		IBM	01/25/10	460	126.4234	58,154.77	146.7600	67,509.60	9,354.83	1,196	1.77
IRIDIUM COMMUNICATIONS INC		IRDM	07/07/10	377	10.5628	3,982.21	8.2500	3,110.25	(871.96)		
			07/08/10	971	10.6915	10,381.45	8.2500	8,010.75	(2,370.70)		
			07/09/10	510	10.7602	5,487.75	8.2500	4,207.50	(1,280.25)		
	Subtotal			1,858		19,851.41		15,328.50	(4,522.91)		
JOHNSON AND JOHNSON COM		JNJ	01/25/10	470	63.5080	29,848.77	61.8500	29,069.50	(779.27)	1,016	3.49
LAS VEGAS SANDS CORP		LVS	05/18/10	780	22.2918	17,387.61	45.9500	35,841.00	18,453.39		
			09/07/10	495	31.2931	15,490.13	45.9500	22,745.25	7,255.12		
	Subtotal			1,275		32,877.74		58,586.25	25,708.51		

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)/Annual	Estimated Current Yield%
MCDONALD'S CORP	COM	MCD	01/25/10	460	63.2380	29,089.48	76.7600	35,309.60	6,220.12	1,123 3.17
			02/25/10	450	64.1277	28,857.47	76.7600	34,542.00	5,684.53	1,098 3.17
	<i>Subtotal</i>			910		57,946.95		69,851.60	11,904.65	2,221 3.17
MCMORAN EXPLORATION CO		MMR	05/06/10	2,270	10.9534	24,864.22	17.1400	38,907.80	14,043.58	
MERCK AND CO INC SHS		MRK	11/24/10	1,005	35.0171	35,192.19	36.0400	36,220.20	1,028.01	1,528 4.21
MGM RESORTS INTERNATIONAL SHS		MGM	01/25/10	3,765	11.6896	44,011.35	14.8500	55,910.25	11,898.90	
MOSAIC CO		MOS	02/25/10	500	58.4530	29,226.50	76.3600	38,180.00	8,953.50	100 .26
			12/28/10	210	72.2617	15,174.96	76.3600	16,035.60	860.64	42 .26
	<i>Subtotal</i>			710		44,401.46		54,215.60	9,814.14	142 .26
NALCO HLDG CO		NLC	11/09/10	1,020	30.1710	30,774.42	31.9400	32,578.80	1,804.38	143 .43
NEWMONT MINING CORP		NEM	01/25/10	1,925	44.2292	85,141.22	61.4300	118,252.75	33,111.53	1,155 .97
NOBLE ENERGY INC		NBL	08/31/10	285	69.6338	19,845.66	86.0800	24,532.80	4,687.14	206 .83
			11/09/10	215	85.3235	18,344.57	86.0800	18,507.20	162.63	155 .83
	<i>Subtotal</i>			500		38,190.23		43,040.00	4,849.77	361 .83
NOVAGOLD RESOURCES INC		NG	01/25/10	2,610	5.7299	14,955.04	14.2700	37,244.70	22,289.66	
			10/29/10	1,570	11.0518	17,351.33	14.2700	22,403.90	5,052.57	
	<i>Subtotal</i>			4,180		32,306.37		59,648.60	27,342.23	
NOVELLUS SYS INC		NVLS	06/14/10	755	27.2214	20,552.16	32.3200	24,401.60	3,849.44	
			11/09/10	395	30.5727	12,076.22	32.3200	12,766.40	690.18	
	<i>Subtotal</i>			1,150		32,628.38		37,168.00	4,539.62	
PROCTER & GAMBLE CO		PG	01/25/10	300	60.7573	18,227.20	64.3300	19,299.00	1,071.80	579 2.99
SAIC INC		SAI	04/20/10	1,510	18.1657	27,430.21	15.8600	23,948.60	(3,481.61)	
SILVER WHEATON CORP		SLW	01/25/10	1,025	14.5783	14,942.76	39.0400	40,016.00	25,073.24	
SUNCOR ENERGY INC NEW		SU	01/25/10	1,405	33.4588	47,009.62	38.2900	53,797.45	6,787.83	557 1.03
SUNPWR CORP	CLA	SPWRA	06/01/10	343	12.2492	4,201.48	12.8300	4,400.69	199.21	
			06/02/10	1,277	12.5993	16,089.43	12.8300	16,383.91	294.48	
			07/15/10	695	13.8874	9,651.81	12.8300	8,916.85	(734.96)	
	<i>Subtotal</i>			2,315		29,942.72		29,701.45	(241.27)	
UNITED CONTL HLDGS INC		UAL	06/16/10	871	23.7214	20,661.37	23.8200	20,747.22	85.85	
VOLKSWAGEN A G SPONS ADR		VLKAY	11/09/10	1,080	27.7942	30,017.74	28.5500	30,834.00	816.26	339 1.09

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
				Cost Basis	Quantity						
WAL-MART STORES INC	WMT	01/25/10	1,125	53.0380		59,667.75	53.9300	60,671.25	1,003.50	1,362	2.24
		03/01/10	185	53.8521		9,962.64	53.9300	9,977.05	14.41	224	2.24
Subtotal			1,310			69,630.39		70,648.30	1,017.91	1,586	2.24
WESTERN UN CO	WU	01/25/10	955	18.5394		17,705.22	18.5700	17,734.35	29.13	268	1.50
WYNN RESORTS LTD	WYNN	01/25/10	185	63.1273		11,678.56	103.8400	19,210.40	7,531.84	93	.48
TOTAL						1,895,282.87		2,259,847.92	364,565.05	28,916	1.28

ALTERNATIVE INVESTMENTS

Description	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
			Cost Basis	Quantity						
ISHARES SILVER TR	01/25/10	2,440	16.8300		41,065.20	30.1800	73,639.20	32,574.00		
SPDR GOLD TRUST	01/25/10	315	107.4191		33,837.03	138.7200	43,696.80	9,859.77		
TOTAL					74,902.23		117,336.00	42,433.77		

EQUITIES	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Current Annual Income	Current Yield%
Description										
AES CORP	AES	03/29/10	3,731	11.2300	41,899.13	12.1800	45,443.58	3,544.45		
AFFILIATED MANAGERS GRP	AMG	07/27/10	264	72.8951	19,244.33	99.2200	26,194.08	6,949.75		
		09/07/10	268	71.5676	19,180.12	99.2200	26,590.96	7,410.84		
			532		38,424.45		52,785.04	14,360.59		
<i>Subtotal</i>										
AFLAC INC COM	AFL	03/29/10	827	53.6900	44,401.63	56.4300	46,667.61	2,265.98	993	2.12
ALTRIA GROUP INC	MO	03/29/10	2,071	20.6700	42,807.57	24.6200	50,988.02	8,180.45	3,148	6.17

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
AMER EXPRESS COMPANY		AXP	11/29/10	1,054	42.9575	45,277.21	42,9200	45,237.68	(39.53)	759	1.67
ATWOOD OCEANICS INC		ATW	03/29/10	1,280	33.3300	42,662.40	37.3700	47,833.60	5,171.20		
AVON PROD INC		AVP	07/01/10	1,334	26.8365	35,800.02	29.0600	38,766.04	2,966.02	1,174	3.02
			07/26/10	1	29.6400	29.64	29.0600	29.06	(0.58)	1	3.02
Subtotal				1,335		35,829.66		38,795.10	2,965.44	1,175	3.02
BABCOCK (THE) AND WILCOX		BWC	06/07/10	394	20.3920	8,034.45	25.5900	10,082.46	2,048.01		
CO SHS			07/26/10	1	23.6500	23.65	25.5900	25.59	1.94		
Subtotal				395		8,058.10		10,108.05	2,049.95	69	.29
CF INDS HLDGS INC		CF	04/30/10	170	84.4670	14,359.40	135.1500	22,975.50	8,616.10	109	.29
			06/01/10	270	68.3974	18,467.30	135.1500	36,490.50	18,023.20		
			07/26/10	2	78.2600	156.52	135.1500	270.30	113.78	1	.29
Subtotal				442		32,983.22		59,736.30	26,753.08	179	.29
CHEVRON CORP		CVX	08/16/10	478	77.5603	37,073.87	91.2500	43,617.50	6,543.63	1,377	3.15
CLIFFS NATURAL RESOURCES INC		CLF	03/29/10	475	72.5867	34,478.70	78.0100	37,054.75	2,576.05	267	.71
COACH INC		COH	03/29/10	1,122	39.8600	44,722.92	55.3100	62,057.82	17,334.90	674	1.08
COLGATE PALMOLIVE		CL	07/01/10	206	78.2365	16,116.72	80.3700	16,556.22	439.50	437	2.63
			09/20/10	252	77.8221	19,611.19	80.3700	20,253.24	642.05	535	2.63
Subtotal				458		35,727.91		36,809.46	1,081.55	972	2.63
CONOCOPHILLIPS		COP	03/29/10	730	51.1800	37,361.40	68.1000	49,713.00	12,351.60	1,606	3.23
CONSOL ENERGY INC COM		CNX	03/29/10	949	42.7200	40,541.28	48.7400	46,254.26	5,712.98	380	.82
COPA HOLDINGS S A CL A		CPA	03/29/10	1,191	58.5867	69,776.76	58.8400	70,078.44	301.68	1,299	1.85
CORNING INC		GLW	08/09/10	1,022	18.8414	19,256.01	19.3200	19,745.04	489.03	205	1.03
			11/15/10	1,153	18.2781	21,074.76	19.3200	22,275.96	1,201.20	231	1.03
Subtotal				2,175		40,330.77		42,021.00	1,690.23	436	1.03
EATON VANCE CORP NVT		EV	03/29/10	1,166	33.7916	39,401.12	30.2300	35,248.18	(4,152.94)	840	2.38
			11/29/10	353	29.9218	10,562.43	30.2300	10,671.19	108.76	255	2.38
Subtotal				1,519		49,963.55		45,919.37	(4,044.18)	1,095	2.38
ELI LILLY & CO		LLY	07/27/10	507	35.6811	18,090.36	35.0400	17,765.28	(325.08)	994	5.59
			09/20/10	544	36.0000	19,584.00	35.0400	19,061.76	(522.24)	1,067	5.59
Subtotal				1,051		37,674.36		36,827.04	(847.32)	2,061	5.59

EQUITIES (continued)		Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
Description		ENDP	06/01/10	835	21.0543	17,580.35	35.7100	29,817.85	12,237.50		
ENDO PHARMACEUTCLS HLDGS			07/01/10	809	21.9934	17,792.74	35.7100	28,889.39	11,096.65		
Subtotal				1,644		35,373.09		58,707.24	23,334.15		
ENERGIZER HLDGS INC COM		ENR	07/01/10	356	50.2224	17,879.18	72.9000	25,952.40	8,073.22		
			11/15/10	152	70.6663	10,741.29	72.9000	11,080.80	339.51		
			11/16/10	152	69.5921	10,578.00	72.9000	11,080.80	502.80		
Subtotal				660		39,198.47		48,114.00	8,915.53		
EXXON MOBIL CORP COM		XOM	03/29/10	537	67.3900	36,188.43	73.1200	39,265.44	3,077.01	946	2.40
			03/29/10	511	66.7934	34,131.46	73.1200	37,364.32	3,232.86	900	2.40
Subtotal				1,048		70,319.89		76,629.76	6,309.87	1,846	2.40
FEDERATED INVESTRS B		FIH	03/29/10	738	26.1900	19,328.22	26.1700	19,313.46	(14.76)	709	3.66
			09/07/10	288	21.9354	6,317.40	26.1700	7,536.96	1,219.56	277	3.66
			09/08/10	577	22.1084	12,756.60	26.1700	15,100.09	2,343.49	554	3.66
			11/29/10	265	23.8330	6,315.77	26.1700	6,935.05	619.28	255	3.66
Subtotal				1,868		44,717.99		48,885.56	4,167.57	1,795	3.66
FOREST LABS INC		FRX	03/29/10	1,238	31.5500	39,058.90	31.9800	39,591.24	532.34		
GARMIN LTD		GRMN	03/29/10	1,084	39.1496	42,438.27	30.9900	33,593.16	(8,845.11)	1,627	4.84
GOLDMAN SACHS GROUP INC		GS	06/21/10	138	138.9676	19,177.54	168.1600	23,206.08	4,028.54	194	.83
			07/01/10	134	131.8797	17,671.88	168.1600	22,533.44	4,861.56	188	.83
Subtotal				272		36,849.42		45,739.52	8,890.10	382	.83
HANSEN NATURAL CORP		HANS	03/29/10	996	43.0456	42,873.42	52.2800	52,070.88	9,197.46		
HERBALIFE LTD		HLF	11/29/10	103	69.5795	7,166.69	68.3700	7,042.11	(124.58)	93	1.31
			12/01/10	205	69.2296	14,192.07	68.3700	14,015.85	(176.22)	185	1.31
Subtotal				308		21,358.76		21,057.96	(300.80)	278	1.31
INTL BUSINESS MACHINES CORP IBM		IBM	05/17/10	146	129.6958	18,935.59	146.7600	21,426.96	2,491.37	380	1.77
			06/01/10	148	126.1597	18,671.65	146.7600	21,720.48	3,048.83	385	1.77
Subtotal				294		37,607.24		43,147.44	5,540.20	765	1.77
JOHNSON AND JOHNSON COM		JNJ	03/29/10	507	64.8700	32,889.09	61.8500	31,357.95	(1,531.14)	1,096	3.49
KELLOGG CO		K	03/29/10	728	53.8700	39,217.36	51.0800	37,186.24	(2,031.12)	1,180	3.17
KINETIC CONCEPTS INC		KCI	03/29/10	1,284	48.1200	61,786.08	41.8800	53,773.92	(8,012.16)		
MARATHON OIL CORP		MRO	03/29/10	1,069	31.5300	33,705.57	37.0300	39,585.07	5,879.50	1,069	2.70

EQUITIES (continued)	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MCDERMOTT INTL INC	MDR	06/07/10	788	11.1300	8,770.51	20.6900	16,303.72	7,533.21		
		07/26/10	2	12.9100	25.82	20.6900	41.38	15.56		
Subtotal			790		8,796.33		16,345.10	7,548.77		
MICROSOFT CORP	MSFT	03/29/10	1,302	29.5900	38,526.18	27.9100	36,338.82	(2,187.36)	834	2.29
MURPHY OIL CORP	MUR	03/29/10	587	54.9100	32,232.17	74.5500	43,760.85	11,528.68	646	1.47
OWENS ILL INC COM NEW	OI	03/29/10	1,045	35.3300	36,919.85	30.7000	32,081.50	(4,838.35)		
PATTERSON UTI ENERGY INC	PTEN	03/29/10	2,137	13.8797	29,661.13	21.5500	46,052.35	16,391.22	428	.92
PEPSICO INC	PEP	03/29/10	513	66.6300	34,181.19	65.3300	33,514.29	(666.90)	985	2.93
PHILIP MORRIS INTL INC	PM	03/29/10	768	52.6800	40,458.24	58.5300	44,951.04	4,492.80	1,967	4.37
SLM CORP	SLM	11/29/10	1,313	11.4624	15,050.26	12.5900	16,530.67	1,480.41		
		12/01/10	1,732	11.9950	20,775.34	12.5900	21,805.88	1,030.54		
		12/02/10	893	12.1003	10,805.57	12.5900	11,242.87	437.30		
Subtotal			3,938		46,631.17		49,579.42	2,948.25		
SUNOCO INC PV\$1 PA	SUN	03/29/10	1,284	28.7100	36,863.64	40.3100	51,758.04	14,894.40	771	1.48
TJX COS INC NEW	TJX	03/29/10	1,525	43.2200	65,910.50	44.3900	67,694.75	1,784.25	916	1.35
UGI CORP NEW	UGI	06/21/10	210	26.9132	5,651.79	31.5800	6,631.80	980.01	210	3.16
		06/22/10	531	27.1429	14,412.88	31.5800	16,768.98	2,356.10	532	3.16
		07/26/10	2	28.3300	56.66	31.5800	63.16	6.50	2	3.16
Subtotal			743		20,121.33		23,463.94	3,342.61	744	3.16
WADDELL & REED FINL A	WDR	07/09/10	1,539	24.2276	37,286.28	35.2900	54,311.31	17,025.03	1,232	2.26
		07/26/10	2	24.8800	49.76	35.2900	70.58	20.82	2	2.26
Subtotal			1,541		37,336.04		54,381.89	17,045.85	1,234	2.26
WATERS CORP	WAT	03/29/10	763	67.4600	51,471.98	77.7100	59,292.73	7,820.75	2,846	7.17
WINDSTREAM CORP	WIN	03/29/10	2,846	10.9800	31,249.09	13.9400	39,673.24	8,424.15		
WSTN DIGITAL CORP DEL	WDC	03/29/10	1,480	39.9726	59,159.45	33.9000	50,172.00	(8,987.45)		
3M COMPANY	MMM	03/29/10	462	81.4000	37,606.80	86.3000	39,870.60	2,263.80	971	2.43
TOTAL					1,944,513.53		2,186,318.12	241,804.59	38,801	1.77

GOVERNMENT AND AGENCY SECURITIES ¹										
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Accrued Interest	Estimated Interest	Estimated Current Annual Income	Yield%
Δ U.S. TREASURY NOTE 4.625% AUG 31 2011 04 625% AUG 31 2011 CUSIP: 912828FS4	10/18/10	5,000	5,147.37	102.8670	5,143.35	(4.02)	77.94	77.94	232	4.49
ORIGINAL UNIT/TOTAL COST	103.8124/5,190.62									
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST	10/22/10	5,000	5,146.97	102.8670	5,143.35	(3.62)	77.94	77.94	232	4.49
ORIGINAL UNIT/TOTAL COST	103.7188/5,185.94									
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST	10/27/10	10,000	10,293.65	102.8670	10,286.70	(6.95)	155.87	155.87	463	4.49
ORIGINAL UNIT/TOTAL COST	103.7037/10,370.31									

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Estimated Current Yield%
Δ U.S. TREASURY NOTE	11/01/10	30,000	30,883.20	102.8670	30,860.10	(23.10)	467.61	1,388	4.49
ORIGINAL UNIT/TOTAL COST 103 6289/31,088.67									
Δ U.S. TREASURY NOTE	11/16/10	10,000	10,294.04	102.8670	10,286.70	(7.34)	155.87	463	4.49
ORIGINAL UNIT/TOTAL COST 103 4570/10,345.70									
Δ U.S. TREASURY NOTE	11/29/10	10,000	10,292.60	102.8670	10,286.70	(5.90)	155.87	463	4.49
ORIGINAL UNIT/TOTAL COST 103.2850/10,328.50									
Δ U.S. TREASURY NOTE	12/16/10	10,000	10,291.57	102.8670	10,286.70	(4.87)	155.87	463	4.49
ORIGINAL UNIT/TOTAL COST 103 0470/10,304.70									
Δ U.S. TREASURY NOTE	12/28/10	15,000	15,439.94	102.8670	15,430.05	(9.89)	233.81	694	4.49
ORIGINAL UNIT/TOTAL COST 102 9570/15,443.55									
Subtotal									
FEDERAL HOME LN MTG CORP	11/02/10	65,000	65,000.00	99.9540	64,970.10	(29.90)	1,480.78	4,398	4.49
NOTES FLT% FEB 16 2012									
CUSIP: 3128X9ZJ2									
FEDERAL HOME LN MTG CORP	11/02/10	35,000	35,000.00	99.9540	34,983.90	(16.10)			
FEDERAL HOME LN MTG CORP	11/03/10	25,000	25,000.00	99.9540	24,988.50	(11.50)			
Subtotal									
FNMA P745295 04 80%2012	N/A	10,000	N/A	102.4522	8,121.96	N/A	30.76	382	4.69
AMORTIZED FACTOR 0.792755740 AMORTIZED VALUE 7,927									
CUSIP: 31403C7G0									
FNMA P745295 04 80%2012	N/A	65,000	N/A	102.4522	52,792.72	N/A	199.93	2,478	4.69
AMORTIZED VALUE 51,529									
Subtotal									
FNMA P385623 04 94%2012	06/16/10	50,000	52,828.13	102.7787	51,389.35	(1,438.78)	205.83	2,470	4.80
AMORTIZED FACTOR 1.000000000 AMORTIZED VALUE 50,000									
CUSIP: 31377SLC0									

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Description	Acquired							
Δ U.S. TRSY INFLATION NOTE	03/29/10	86,182.51	107.3590	88,950.58	2,768.07	642.93	1,658	1.86
2.00% JAN 15 2014 INFL ADJ PRIN	82,853							
CUSIP: 912828BW9								
ORIGINAL UNIT/TOTAL COST	123,1758/86,223 10							
Δ U.S. TRSY INFLATION NOTE	11/22/10	6,349.74	107.3590	6,353.61	3.87	45.92	119	1.86
INFL ADJ PRIN	5,918							
ORIGINAL UNIT/TOTAL COST	127 1150/6,355 75							
Subtotal	75,000	92,532.25		95,304.19	2,771.94	688.85	1,777	1.86
FNMA P745935 05 68%2016	N/A	N/A	109.5405	14,962.47	N/A	64.68	802	5.35
AMORTIZED FACTOR 0 910620090	AMORTIZED VALUE 13,659							
CUSIP 31403DV48								
FNMA P745935 05 68%2016	06/10/10	90,525.83	109.5405	89,774.80	(751.03)	388.06	4,812	5.35
AMORTIZED VALUE 81,955								
FNMA P745935 05 68%2016	N/A	N/A	109.5405	44,887.40	N/A	194.03	2,406	5.35
AMORTIZED VALUE 40,977								
FNMA P745935 05 68%2016	11/22/10	5,151.55	109.5405	4,987.49	(164.06)	21.56	268	5.35
AMORTIZED VALUE 4,553								
Subtotal	155,000	95,677.38		154,612.16	(915.09)	668.33	8,288	5.35
FNMA P888267 05 60%2017	N/A	N/A	109.5700	116,073.17	N/A	500.63	6,132	5.28
AMORTIZED FACTOR 0 847481360	AMORTIZED VALUE 105,935							
CUSIP: 31410FZ81								
FNMA P888267 05 60%2017	11/22/10	14,413.98	109.5700	13,928.78	(485.20)	60.08	736	5.28
AMORTIZED VALUE 12,712								
Subtotal	140,000	14,413.98		130,001.95	(485.20)	560.71	6,868	5.28
FNMA P687044 05 50%2018	N/A	N/A	107.8091	11,857.66	N/A	50.41	605	5.10
AMORTIZED FACTOR 0 274969010	AMORTIZED VALUE 10,998							
CUSIP 31400GHV0								

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TRSY INFLATION NOTE 1 625% JAN 15 2018 INFL ADJ PRIN 88,734 CUSIP: 912828HN3	03/29/10	85,000	90,328.26	107.0080	94,953.44	4,625.18	634.32	1,442	1.51
ORIGINAL UNIT/TOTAL COST 105 4813/89,659.14									
FNMA P254759 04 50% 2018 AMORTIZED FACTOR 0.230988190 AMORTIZED VALUE 21,943 CUSIP: 31371K5U1	06/10/10	95,000	23,480.90	105.9374	23,246.77	(234.13)	82.29	988	4.24
FNMA P254759 04 50% 2018 AMORTIZED VALUE 13,859	06/23/10	60,000	14,809.44	105.9374	14,682.17	(127.27)	51.97	624	4.24
FNMA P254759 04 50% 2018 AMORTIZED VALUE 1,154 Subtotal	11/22/10	5,000	1,230.96	105.9374	1,223.51	(7.45)	4.33	52	4.24
FNMA P889803 05% 2019 AMORTIZED FACTOR 0.585321580 AMORTIZED VALUE 26,339 CUSIP: 31410KRY2	N/A	45,000	N/A	107.0781	39,152.45	(368.85)	138.59	1,664	4.24
FNMA P889803 05% 2019 AMORTIZED VALUE 2,926 Subtotal	11/22/10	5,000	3,152.58	107.0781	3,133.76	(18.82)	12.19	147	4.66
FNMA P958825 04 53% 2019 AMORTIZED FACTOR 0.981082080 AMORTIZED VALUE 4,905 CUSIP: 31413XV59	N/A	5,000	N/A	104.3279	31,337.57	(18.82)	121.94	1,464	4.66
FNMA P958825 04 53% 2019 AMORTIZED VALUE 19,621 Subtotal	N/A	20,000	N/A	104.3279	20,470.85	N/A	74.07	889	4.34
FHLMC G1 8016 05% 2019 AMORTIZED FACTOR 0.287943170 AMORTIZED VALUE 4,319 CUSIP: 3128MMAS2	04/21/10	15,000	4,623.05	106.7031	25,588.56	(14.39)	92.59	1,112	4.34
FHLMC G1 8016 05% 2019 AMORTIZED VALUE 11,517	N/A	40,000	N/A	106.7031	4,608.66	(14.39)	18.00	216	4.68
	N/A				12,289.77	N/A	47.99	576	4.68

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
FHLMC G1 8016 05%2019	09/21/10	5,000	1,543.74	106.7031	1,536.22	(7.52)	6.00	72	4.68
AMORTIZED VALUE 1,439									
Subtotal		60,000	6,166.79		18,434.65	(21.91)	71.99	864	4.68
FHLMC G1 2732 04%2020	N/A	70,000	N/A	104.0937	36,847.57	N/A	117.99	1,416	3.84
AMORTIZED FACTOR 0 505692320	AMORTIZED VALUE 35,398								
CUSIP: 3128MBHH3									
FHLMC G1 2732 04%2020	N/A	10,000	N/A	104.0937	5,263.94	N/A	16.86	203	3.84
AMORTIZED VALUE 5,056									
Subtotal		80,000	N/A		42,111.51	N/A	134.85	1,619	3.84
FHLMC J1 0109 04 50%2020	N/A	35,000	N/A	105.0624	18,369.59	N/A	65.57	787	4.28
AMORTIZED FACTOR 0 499555980	AMORTIZED VALUE 17,484								
CUSIP: 3128PPDNO									
FHLMC J1 0109 04 50%2020	N/A	15,000	N/A	105.0624	7,872.68	N/A	28.10	338	4.28
AMORTIZED VALUE 7,493									
FHLMC J1 0109 04 50%2020	N/A	5,000	N/A	105.0624	2,624.23	N/A	9.37	113	4.28
AMORTIZED VALUE 2,497									
Subtotal		55,000	N/A		28,866.50	N/A	103.04	1,238	4.28
GNM P601464 05 12%2029	N/A	30,000	N/A	103.5188	27,891.22	N/A	115.07	1,381	4.95
AMORTIZED FACTOR 0 898104680	AMORTIZED VALUE 26,943								
CUSIP: 36200HFD1									
GNM P609274 05 65%2030	N/A	50,000	N/A	103.8198	47,345.39	N/A	214.72	2,577	5.44
AMORTIZED FACTOR 0 912068580	AMORTIZED VALUE 45,603								
CUSIP 36202T2F2									
FHLMC 78 2451 05 04%2034	05/19/10	100,000	25,419.65	105.8066	24,052.09	(1,367.56)	107.00	1,149	4.77
AMORTIZED FACTOR 0 227321220	AMORTIZED VALUE 22,732								
CUSIP 31349TWL1									
FNMA PT35608 03 96%2035	05/19/10	65,000	17,250.73	104.2559	17,120.86	(129.87)	53.80	651	3.79
AMORTIZED FACTOR 0 252645560	AMORTIZED VALUE 16,421								
CUSIP: 31402RGR4									

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Current Yield%
Description	Acquired							
FNMA P735608 03 96%2035	11/22/10	5,000	104.2559	1,316.99	(13.29)	4.14	51	3.79
AMORTIZED VALUE 1.263								
Subtotal		70,000		18,437.85	(143.16)	57.94	702	3.79
FNMA P817509 05 15%2035	N/A	5,000	106.5102	2,505.76	N/A	10.14	122	4.84
AMORTIZED FACTOR 0 470520750	AMORTIZED VALUE 2.352							
CUSIP 31406RGS8								
FNMA P817509 05 15%2035	05/19/10	70,000	106.5102	35,080.68	(237.54)	141.98	1,699	4.84
AMORTIZED VALUE 32.936								
FNMA P817509 05 15%2035	N/A	10,000	106.5102	5,011.53	N/A	20.28	243	4.84
AMORTIZED VALUE 4.705								
Subtotal		85,000		42,597.97	(237.54)	172.40	2,064	4.84
FNMA P745169 05 21%2036	05/19/10	110,000	106.5182	50,988.24	(461.88)	208.11	2,498	4.89
AMORTIZED FACTOR 0.435164560	AMORTIZED VALUE 47.868							
CUSIP 31403C2A8								
GNM P685139 05 65%2038	N/A	25,000	106.6065	25,716.93	N/A	113.58	1,363	5.29
AMORTIZED FACTOR 0 964929010	AMORTIZED VALUE 24.123							
CUSIP 36296AEL4								
GNM P614133 05 63%2045	N/A	30,000	104.6807	30,288.02	N/A	135.75	1,629	5.37
AMORTIZED FACTOR 0 964457360	AMORTIZED VALUE 28.933							
CUSIP 36290QHJ7								
GNM P613132 05 50%2046	N/A	30,000	104.9782	30,635.55	N/A	133.75	1,606	5.23
AMORTIZED FACTOR 0 972759070	AMORTIZED VALUE 29.182							
CUSIP 36290NED0								
GNM P633097 05 80%2047	N/A	25,000	105.1934	25,690.08	N/A	118.04	1,417	5.51
AMORTIZED FACTOR 0 976870470	AMORTIZED VALUE 24.421							
CUSIP 3623TINKJ9								
TOTAL		1,825,000		1,330,834.16		6,559.28	53,055	3.99

\$1,323,321.00

\$28,330.89

CORPORATE BONDS	Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
	SEARIVER MARITIME FINL COMPANY GUARNT ZERO% SEP 01 2012 MOODY'S AAA S&P AAA CUSIP: 812293AB4	04/29/10	40,000	37,860.00	96.1780	38,471.20	N/A			
	Δ SEARIVER MARITIME FINL ORIGINAL UNIT/TOTAL COST: 96.2500/9.625 00 Subtotal	12/08/10	10,000	9,603.05	96.1780	9,617.80	14.75			
	Δ CITIGROUP INC GLB 05.300% OCT 17 2012 MOODY'S A3 S&P A CUSIP 172967EL1 ORIGINAL UNIT/TOTAL COST: 105.4080/26.352 00	05/05/10	25,000	26,003.58	105.9040	26,476.00	472.42	272.36	1,325	5.00
	Δ CITIGROUP INC ORIGINAL UNIT/TOTAL COST 107.0500/10.705 00 Subtotal	10/13/10	10,000	10,631.59	105.9040	10,590.40	(41.19)	108.94	530	5.00
	Δ AT&T INC GLB 04.950% JAN 15 2013 MOODY'S A2 S&P A CUSIP 00206RAF9 ORIGINAL UNIT/TOTAL COST: 108.2570/27.064.25	05/06/10	25,000	26,580.02	107.1870	26,796.75	216.73	570.63	1,238	4.61
	Δ AT&T INC ORIGINAL UNIT/TOTAL COST: 107.9500/5.397 50 Subtotal	11/22/10	5,000	5,379.97	107.1870	5,359.35	(20.62)	114.13	248	4.61
	Δ GENERAL ELECTRIC CAP CRP SER MTNA GLB 05.450% JAN 15 2013 MOODY'S AA2 S&P AA+ CUSIP 36962GZY3 ORIGINAL UNIT/TOTAL COST 107.7500/32.325 00	05/19/10	30,000	31,806.22	107.5400	32,262.00	455.78	753.92	1,635	5.06
	Δ GENERAL ELECTRIC CAP CRP ORIGINAL UNIT/TOTAL COST: 108.1100/5.405 50 Subtotal	11/16/10	5,000	5,384.31	107.5400	5,377.00	(7.31)	125.65	273	5.06
	Subtotal		35,000	37,190.53		37,639.00	448.47	879.57	1,908	5.06

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ BERKSHIRE HATHAWAY FIN COMPANY GUARNT GLB 04 850% JAN 15 2015	05/07/10	30,000	32,510.55	109.3600	32,808.00	297.45	670.92	1,455	4.43
MOODY'S A2 S&P AA+ CUSIP 084664AT8 ORIGINAL UNIT/TOTAL COST 109.6100/32.883.00									
Δ BERKSHIRE HATHAWAY FIN ORIGINAL UNIT/TOTAL COST 112.5320/11,253.20	09/23/10	10,000	11,180.49	109.3600	10,936.00	(244.49)	223.64	485	4.43
Subtotal		40,000	43,691.04		43,744.00	52.96	894.56	1,940	4.43
Δ ELI LILLY COMPANY 06.570% JAN 01 2016	05/10/10	20,000	23,106.43	117.5280	23,505.60	399.17	657.00	1,314	5.59
MOODY'S A2 S&P. AA- CUSIP 532457AN8 ORIGINAL UNIT/TOTAL COST 117.3390/23,467.80									
Δ SBC COMMUNICATIONS GLB 05.625% JUN 15 2016	05/05/10	30,000	33,220.54	112.1270	33,638.10	417.56	75.00	1,688	5.01
MOODY'S A2 S&P A CUSIP 78387GAL7 ORIGINAL UNIT/TOTAL COST 111.8760/33,562.80									
FNMA CMO 2005 88 VA 05.000% OCT 25 16 AMORTIZED VALUE 17,612	N/A	30,000	N/A	106.8641	18,821.27	N/A	73.38	881	4.67
MOODY'S. *** S&P. *** CUSIP. 31394UDN9									
FNMA CMO 2005 AMORTIZED VALUE 35,224	05/19/10	60,000	38,289.24	106.8641	37,642.53	(646.71)	146.77	1,762	4.67
FNMA CMO 2005 AMORTIZED VALUE 2,935	N/A	5,000	N/A	106.8641	3,136.88	N/A	12.23	147	4.67
Subtotal		95,000	38,289.24		59,600.68	(646.71)	232.38	2,790	4.67
Δ BANK OF AMERICA CORP GLB 05.750% DEC 01 2017	03/31/10	30,000	30,652.09	104.0630	31,218.90	566.81	143.75	1,725	5.52
MOODY'S A2 S&P A CUSIP 060505DP6 ORIGINAL UNIT/TOTAL COST 102.3640/30,709.20									

DESCRIPTION	ACQUIRED	QUANTITY	ADJUSTED/TOTAL COST BASIS	ESTIMATED MARKET PRICE	ESTIMATED MARKET VALUE	UNREALIZED GAIN/(LOSS)	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	CURRENT YIELD%
CORPORATE BONDS (continued)									
Δ SUNTRUST BANKS INC	05/05/10	30,000	30,278.63	101.1230	30,336.90	58.27	136.25	1,635	5.38
SUBD SER BKNT GLB 05 450% DEC 01 2017									
MOODY'S BAA1 S&P. BBB CUSIP. 86787GAC6									
ORIGINAL UNIT/TOTAL COST. 101.0000/30,300.00									
Δ WELLS FARGO COMPANY	04/28/10	15,000	15,985.70	110.7180	16,607.70	622.00	46.88	844	5.08
05.625% DEC 11 2017									
MOODY'S A1 S&P. AA- CUSIP 949746NX5									
ORIGINAL UNIT/TOTAL COST. 107.1000/16,065.00									
Δ JP MORGAN CHASE & CO	03/30/10	25,000	26,907.65	111.6750	27,918.75	1,011.10	691.67	1,500	5.37
06.000% JAN 15 2019									
MOODY'S AA3 S&P A+ CUSIP 46625HGY0									
ORIGINAL UNIT/TOTAL COST 108.3080/27,077.00									
FHLMC CMO 2003	N/A	10,000	N/A	105.6750	10,567.50	N/A	33.33	400	3.78
2676 CY 04 000%SEP15 18 AMORTIZED VALUE 10,000									
MOODY'S:*** S&P:*** CUSIP: 31394JL70									
FHLMC CMO 2003	05/19/10	60,000	63,000.00	105.6750	63,405.00	405.00	200.00	2,400	3.78
AMORTIZED VALUE 60,000									
Subtotal									
		70,000	63,000.00		73,972.50	405.00	233.33	2,800	3.78
Δ VERIZON COMMUNICATIONS	04/12/10	15,000	18,564.71	130.5820	19,587.30	1,022.59	218.75	1,313	6.70
GLB 08.750% NOV 01 2018									
MOODY'S: A3 S&P: A- CUSIP 92343VAQ7									
ORIGINAL UNIT/TOTAL COST. 125.5000/18,825.00									
Δ VERIZON COMMUNICATIONS	05/06/10	10,000	12,551.75	130.5820	13,058.20	506.45	145.83	875	6.70
ORIGINAL UNIT/TOTAL COST 127.2140/12,721.40									
Subtotal									
		25,000	31,116.46		32,645.50	1,529.04	364.58	2,188	6.70
Δ ALLSTATE CORP	04/28/10	25,000	29,482.22	121.3650	30,341.25	859.03	232.81	1,863	6.13
07 450% MAY 16 2019									
MOODY'S: A3 S&P: A- CUSIP: 020002AX9									
ORIGINAL UNIT/TOTAL COST. 119.0640/29,766.00									

DESCRIPTION	ACQUIRED	QUANTITY	ADJUSTED/TOTAL COST BASIS	ESTIMATED MARKET PRICE	ESTIMATED MARKET VALUE	UNREALIZED GAIN/(LOSS)	ESTIMATED ACCRUED INTEREST	ESTIMATED ANNUAL INCOME	CURRENT YIELD%
CORPORATE BONDS (continued)									
FNMA CMO 2004	N/A	90,000	N/A	102.9332	19,994.93	N/A	68.80	826	4.12
92 MR 04 250% AUG 25 23 AMORTIZED VALUE 19,425									
MOODY'S: *** S&P: *** CUSIP 31394BRG1									
FNMA CMO 2004	N/A	5,000	N/A	102.9332	1,110.83	N/A	3.82	46	4.12
AMORTIZED VALUE 1,079									
Subtotal		95,000			21,105.76		72.62	872	4.12
Δ IBM CORPORATION	09/09/10	15,000	17,770.01	115.4740	17,321.10	(448.91)	388.75	933	5.38
06 220% AUG 01 2027									
MOODY'S: A A3 S&P: A+ CUSIP: 459200AR2									
ORIGINAL UNIT/TOTAL COST: 118 6870/17,803.05									
Δ IBM CORPORATION	11/22/10	5,000	5,885.39	115.4740	5,773.70	(111.69)	129.58	311	5.38
ORIGINAL UNIT/TOTAL COST 117 7760/5,888.80									
Subtotal		20,000	23,655.40		23,094.80	(560.60)	518.33	1,244	5.38
Δ CONOCO INC	05/10/10	20,000	24,448.87	122.8990	24,579.80	130.93	293.44	1,390	5.65
GLB 06 950% APR 15 2029									
MOODY'S: A1 S&P: A CUSIP: 208251AE8									
ORIGINAL UNIT/TOTAL COST: 122 7150/24,543.00									
Δ DOMINION RESOURCES INC	04/12/10	20,000	21,297.37	110.0780	22,015.60	718.23	437.50	1,050	4.76
SER F 05 250% AUG 01 2033									
MOODY'S: BAA2 S&P: A- CUSIP: 257469AJ5									
ORIGINAL UNIT/TOTAL COST: 106 6000/21,320.00									
Δ DOMINION RESOURCES INC	11/02/10	10,000	11,411.78	110.0780	11,007.80	(403.98)	218.75	525	4.76
ORIGINAL UNIT/TOTAL COST 114,1750/11,417.50									
Subtotal		30,000	32,709.15		33,023.40	314.25	656.25	1,575	4.76
Δ FIRST UNION NATL BANK NC	04/21/10	5,000	5,668.21	108.5870	5,429.35	(238.86)	116.73	309	5.69
SUBORDINATED SER BKNT 06 180% FEB 15 2036									
MOODY'S: A A3 S&P: AA- CUSIP: 33738MAA9									
ORIGINAL UNIT/TOTAL COST 113 5400/5,677.00									

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Accrued Interest	Estimated Annual Interest	Estimated Current Yield%
Δ FIRST UNION NATL BANK NC	05/05/10	10,000	11,185.49	108.5870	10,858.70	(326.79)	233.47	618	5.69
ORIGINAL UNIT/TOTAL COST	112.0000/11 200.00								
Subtotal		15,000	16,853.70		16,288.05	(565.65)	350.20	927	5.69
Δ WAL-MART STORES INC	03/31/10	30,000	33,092.90	117.4850	35,245.50	2,152.60	736.67	1,950	5.53
GLB 06.500% AUG 15 2037									
MOODY'S A2 S&P AA CUSIP 931142CK1									
ORIGINAL UNIT/TOTAL COST	110.4310/33,129.30								
GENERAL ELEC CAP CORP	04/12/10	5,000	4,850.00	103.8050	5,190.25	340.25	136.27	294	5.65
NOTES 05.875% JAN 14 2038									
MOODY'S A2 S&P AA+ CUSIP 36962G3P7									
GENERAL ELEC CAP CORP	04/23/10	15,000	14,584.80	103.8050	15,570.75	985.95	408.80	882	5.65
Subtotal		20,000	19,434.80		20,761.00	1,326.20	545.07	1,176	5.65
Δ AT&T INC	05/19/10	25,000	26,800.74	105.4950	26,373.75	(426.99)	726.25	1,575	5.97
GLB 06.300% JAN 15 2038									
MOODY'S A2 S&P A- CUSIP. 00206RAG7									
ORIGINAL UNIT/TOTAL COST	107.2700/26,817.50								
Δ ALABAMA POWER CO	05/24/10	25,000	28,716.99	110.2780	27,569.50	(1,147.49)	195.66	1,532	5.55
06.125% MAY 15 2038									
MOODY'S A2 S&P A CUSIP. 010392EZ1									
ORIGINAL UNIT/TOTAL COST	115.0160/28,754.00								
Δ ALABAMA POWER CO	11/22/10	5,000	5,647.25	110.2780	5,513.90	(133.35)	39.13	307	5.55
ORIGINAL UNIT/TOTAL COST	112.9660/5,648.30								
Subtotal		30,000	34,364.24		33,083.40	(1,280.84)	234.79	1,839	5.55
Δ VERIZON COMMUNICATIONS	03/30/10	15,000	20,313.41	142.5090	21,376.35	1,062.94	447.50	1,343	6.28
GLB 08.950% MAR 01 2039									
MOODY'S A3 S&P A- CUSIP 92343VAR5									
ORIGINAL UNIT/TOTAL COST	135.7670/20,365.05								
TOTAL		855,000			813,412.19	8,517.63	10,234.96	39,427	5.15

\$804,941.00

MUNICIPAL BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ MUNICIPAL ELEC AUTH GA SUB-PROJ F AMBAC TAXABLE NOV05 05 100%JAN01 12 MOODY'S A2 S&P: A CUSIP: 626207TJ3 ORIGINAL UNIT/TOTAL COST: 104 6500/31,395 00	06/16/10	30,000	30,920.25	103.0140	30,904.20	(16.05)	765.00	1,530	4.95
Δ NEW YORK ST HFA PERS INC TX RV SER B TAXABLE MAR04 04.510%MAR15 12 MOODY'S: *** S&P: AAA CUSIP: 649870DC3 ORIGINAL UNIT/TOTAL COST: 104 8300/15,724 50	06/10/10	15,000	15,500.40	104.3940	15,659.10	158.70	199.19	677	4.32
Δ NY ST DORM AT ST PERS TAX REV ED SER G TAXABLE DEC05 05 110%MAR15 12 MOODY'S: *** S&P: AAA CUSIP: 649902CP6 ORIGINAL UNIT/TOTAL COST: 106 6920/21,338 40	04/13/10	20,000	20,845.67	104.9140	20,982.80	137.13	300.92	1,022	4.87
Δ NY ST DORM AT ST PERS ORIGINAL UNIT/TOTAL COST: 106 7940/10,679 40 Subtotal	05/19/10	10,000	10,453.39	104.9140	10,491.40	38.01	150.46	511	4.87
Δ OKLAHOMA ST CAPITOL IMPT AT RV NPEF ETM TAXABLE FEB06 05 130%JUL01 12 MOODY'S: A2 S&P: AA CUSIP: 67908PAF3 ORIGINAL UNIT/TOTAL COST: 107 4950/16,124 25	05/19/10	15,000	15,805.58	106.1640	15,924.60	119.02	384.75	770	4.83
Δ CHICAGO ILL PROJECT & B RF-OLD SYNGI TAXABLE MAR06 05.300%JAN01 13 MOODY'S: A3 S&P: A+ CUSIP: 167485RS2 ORIGINAL UNIT/TOTAL COST: 107 3810/16,107 15	04/12/10	15,000	15,823.80	105.8920	15,883.80	60.00	397.50	795	5.00
Δ CHICAGO ILL PROJECT & ORIGINAL UNIT/TOTAL COST: 106 9510/5,347 55 Subtotal	11/23/10	5,000	5,332.02	105.8920	5,294.60	(37.42)	132.50	265	5.00
Δ SAN FRAN CA CY-CO RDA RV SPL OBLIG RF TAXABLE DEC93 09 750%JUN01 13 MOODY'S: *** S&P: AAA CUSIP: 79771RAA9 ORIGINAL UNIT/TOTAL COST: 123 5440/12,354 40	05/19/10	10,000	11,892.47	119.2310	11,923.10	30.63	81.25	975	8.17
Subtotal		20,000	21,155.82		21,178.40	22.58	530.00	1,060	5.00
Subtotal		10,000	11,892.47		11,923.10	30.63	81.25	975	8.17

MUNICIPAL BONDS (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Current Yield%
Δ OREGON SCH BRDS ASSN	04/21/10	5,000	5,215.04	106.0270	5,301.35	86.31		218	4.11
PENSION LT AMBAC TAXABLE JUN05 04 358%JUN30 13									
MOODY'S AA2 S&P A+ CUSIP 686053FR5									
ORIGINAL UNIT/TOTAL COST. 105 4300/5,271.50									
Δ OREGON SCH BRDS ASSN	05/19/10	15,000	15,697.58	106.0270	15,904.05	206.47		654	4.11
ORIGINAL UNIT/TOTAL COST 105 7370/15,860.55									
Subtotal									
Δ MISSISSIPPI DEV BK SPL	04/26/10	30,000	31,763.91	104.3970	31,319.10	(444.81)	790.50	1,581	5.04
OBLIG AMBAC TAXABLE MAY07 05 270%JUL01 13									
MOODY'S *** S&P A CUSIP 60534QVR9									
ORIGINAL UNIT/TOTAL COST. 107 3990/32,219.70									
Δ CLG PARK GA BUS-IDA REV	05/19/10	20,000	20,150.13	101.2520	20,250.40	100.27	325.00	1,300	6.41
RF OLD AMBAC TAXABLE APR99 06 500%OCT01 13									
MOODY'S *** S&P *** CUSIP 194301FR3									
ORIGINAL UNIT/TOTAL COST 102 3500/20,470.00									
Δ SALES TAX ASSET RECVBLE	06/10/10	30,000	31,693.96	105.8620	31,758.60	64.64	288.80	1,368	4.30
CRP NY B RF FGIC TAXABLE NOV04 04 560%OCT15 13									
MOODY'S AA2 S&P AAA CUSIP 794665BDD									
ORIGINAL UNIT/TOTAL COST. 106 7100/32,013.00									
Δ STH CAROLINA ST PUB SVC	07/12/10	10,000	11,196.56	113.3540	11,335.40	138.84	340.40	681	6.00
AT RV SER B BHAC TAXABLE OCT08 06.808%JAN01 14									
MOODY'S AA1 S&P AA- CUSIP 8371473J4									
ORIGINAL UNIT/TOTAL COST. 113.7160/11,371.60									
Δ SALES TAX ASSET RECVBLE	06/16/10	10,000	10,560.38	106.4050	10,640.50	80.12	98.38	466	4.37
CRP NY B RF FGIC TAXABLE NOV04 04 660%OCT15 14									
MOODY'S AA2 S&P AAA CUSIP 794665BEE8									
ORIGINAL UNIT/TOTAL COST. 106 3390/10,633.90									

MUNICIPAL BONDS (continued)	Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Estimated Current Yield%
Δ MISSISSIPPI ST LOC GOVTS	04/21/10	5,000	5,431.48	110.5620	5,528.10	96.62	22.92	275	4.97	
	CAP IMPT RF TAXABLE DEC05 05.500%DEC01 14									
	MOODY'S: AA2 S&P AA CUSIP 605580QG7									
	ORIGINAL UNIT/TOTAL COST 110.0300/5.5071.50									
Δ MISSISSIPPI ST LOC GOVTS	04/26/10	10,000	10,883.44	110.5620	11,056.20	172.76	45.83	550	4.97	
	ORIGINAL UNIT/TOTAL COST 110.2580/11,025.80									
	Subtotal		15,000	16,314.92	16,584.30	269.38	68.75	825	4.97	
Δ NEW JERSEY ST TPK ATRV	04/21/10	10,000	10,437.59	106.2770	10,627.70	190.11	212.60	426	4.00	
	B RF AMBAC PRF15 TAXABLE JUL03 04 252%JAN01 16									
	MOODY'S: A3 S&P A+ CUSIP 646139D77									
	CALL DT:01/01/15 CALL PR 100									
	ORIGINAL UNIT/TOTAL COST 105.1400/10,514.00									
Δ NEW JERSEY ST TPK ATRV	11/23/10	5,000	5,383.39	106.2770	5,313.85	(69.54)	106.30	213	4.00	
	ORIGINAL UNIT/TOTAL COST 107.8570/5,392.85									
	Subtotal		15,000	15,820.98	15,941.55	120.57	318.90	639	4.00	
Δ OREGON SCH BRDS ASSN	04/13/10	15,000	15,972.54	108.1310	16,219.65	247.11		739	4.55	
	PENSION LT AGM TAXABLE FFB04 04 923%JUN30 15									
	MOODY'S: AA2 S&P AA+ CUSIP 686053DC0									
	ORIGINAL UNIT/TOTAL COST 107.4260/16,113.90									
Δ OREGON SCH BRDS ASSN	11/22/10	5,000	5,428.91	108.1310	5,406.55	(22.36)		247	4.55	
	ORIGINAL UNIT/TOTAL COST 108.7500/5,437.50									
	Subtotal		20,000	21,401.45	21,626.20	224.75	975.00	1,950	5.52	
Δ CHICAGO IL PUB BLDG CMM	04/26/10	30,000	34,714.76	117.7130	35,313.90	599.14		426	4.05	
	SPL OB SER A RF TAXABLE JUL01 06 500%JAN01 16									
	MOODY'S: AAA* S&P AAA CUSIP 167673BH4									
	ORIGINAL UNIT/TOTAL COST 117.6600/35,298.00									
Δ NEW JERSEY ST TPK AT TPK	04/21/10	10,000	10,157.74	104.8350	10,483.50	325.76	212.60	426	4.05	
	RV B RF AMBAC TAXABLE JUL03 04 252%JAN01 16									
	MOODY'S: A3 S&P A+ CUSIP 646139D85									
	ORIGINAL UNIT/TOTAL COST 101.7700/10,177.00									

MUNICIPAL BONDS (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Current Yield%
Δ NEW JERSEY ST TPK AT TPK	05/19/10	25,000	25,673.89	104.8350	26,208.75	534.86	531.50	1,063	4.05
ORIGINAL UNIT/TOTAL COST	102.9890/25,747.75								
Subtotal		35,000	35,831.63		36,692.25	860.62	744.10	1,489	4.05
Δ OREGON ST PENSION	05/19/10	15,000	16,287.23	106.6680	16,000.20	(287.03)	66.31	796	4.97
LT TAXABLE OCT03 05 305%JUN01 16									
MOODY'S AA1 S&P AA CUSIP 68607LXN2									
ORIGINAL UNIT/TOTAL COST	109.4430/16,416.45								
Δ MEDICAL UNV SC HSP FC RV	05/19/10	20,000	20,511.89	102.2500	20,450.00	(61.89)	387.60	1,026	5.01
B R1 FHA NPFG TAXABLE DEC04 05.130%AUG15 16									
MOODY'S BAA1 S&P BBB CUSIP 584633BU4									
ORIGINAL UNIT/TOTAL COST	102.9930/20,598.60								
Δ MEDICAL UNV SC HSP FC RV	05/19/10	20,000	20,279.69	101.2430	20,248.60	(31.09)	395.16	1,046	5.16
B R1 FHA NPFG TAXABLE DEC04 05.230%FEB15 17									
MOODY'S BAA1 S&P BBB CUSIP 584633BV2									
ORIGINAL UNIT/TOTAL COST	101.6340/20,326.80								
FAIRFAX CNTY VA PUB	04/21/10	10,000	9,950.50	104.2710	10,427.10	476.60	103.75	415	3.98
IMPT-E-BUILD E TAXABLE OCT09 04 150%OCT01 18									
MOODY'S AAA S&P AAA CUSIP 3038204C5									
Δ FAIRFAX CNTY VA PUB	05/19/10	20,000	20,309.39	104.2710	20,854.20	544.81	207.50	830	3.98
ORIGINAL UNIT/TOTAL COST	101.6500/20,330.00								
Subtotal		30,000	30,259.89		31,281.30	1,021.41	311.25	1,245	3.98
Δ VIRGINIA SI HSG DEV AUTH	05/25/10	35,000	37,396.41	106.0600	37,121.00	(275.41)	354.08	2,125	5.72
RENTAL HSG SFR D TAXABLE MAR09 06.070%NOV01 18									
MOODY'S AA1 S&P AA+ CUSIP 92812QWH6									
ORIGINAL UNIT/TOTAL COST	107.4440/37,605.40								
Δ NC TPK AT TRIANGLE EXPWY	04/13/10	15,000	15,397.63	105.6670	15,850.05	452.42		750	4.73
SYS BUILD B OLD TAXABLE JUL09 05.000%JAN01 19									
MOODY'S AA2 S&P AA CUSIP 65830TAC9									
ORIGINAL UNIT/TOTAL COST	102.8440/15,425.60								

MUNICIPAL BONDS (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ NC TPK AT TRIANGLE EXPWY	12/15/10	5,000	5,232.31	105.6670	5,283.35	51.04		250	4.73
ORIGINAL UNIT/TOTAL COST.	104 6650/5.233 25								
Subtotal		20,000	20,629.94		21,133.40	503.46		1,000	4.73
UNIV MD SYS AUX FAC	04/21/10	5,000	4,991.05	103.0720	5,153.60	162.55	54.38	218	4.22
TUITION RV SER B TAXABLE	APR10 04 350%APR01 19								
MOODY'S: AA1 S&P: AA+	CUSIP 914402D74								
UNIV MD SYS AUX FAC	04/26/10	15,000	14,928.15	103.0720	15,460.80	532.65	163.13	653	4.22
Δ UNIV MD SYS AUX FAC	11/23/10	5,000	5,201.58	103.0720	5,153.60	(47.98)	54.38	218	4.22
ORIGINAL UNIT/TOTAL COST	104 0720/5.203 60								
Subtotal		25,000	25,120.78		25,768.00	647.22	271.89	1,089	4.22
Δ FULTON CNTY GA DEV AUTH	04/26/10	15,000	15,608.31	106.6470	15,997.05	388.74	137.27	824	5.14
REV GA TECH B TAXABLE	JUN09 05 491%NOV01 19								
MOODY'S: AA1 S&P: AA+	CUSIP 359900XB8								
ORIGINAL UNIT/TOTAL COST	104 3000/15.645 00								
Δ TEXAS PUB FIN AUTH LEASE	04/21/10	5,000	5,278.23	97.4550	4,872.75	(405.48)	106.25	255	5.23
RV TEXAS TAXABLE	DEC06 05.100%FEB01 20								
MOODY'S: AA1 S&P: AA	CUSIP 882669AA2								
ORIGINAL UNIT/TOTAL COST	106 2070/5.310.35								
Δ TEXAS PUB FIN AUTH LEASE	05/19/10	5,000	5,238.26	97.4550	4,872.75	(365.51)	106.25	255	5.23
ORIGINAL UNIT/TOTAL COST	105 2510/5.262 55								
Δ TEXAS PUB FIN AUTH LEASE	12/16/10	15,000	15,872.61	97.4550	14,618.25	(1,254.36)	318.75	765	5.23
ORIGINAL UNIT/TOTAL COST.	105.8550/15.878 25								
Subtotal		25,000	26,389.10		24,363.75	(2,025.35)	531.25	1,275	5.23
Δ VIRGINIA CLG BLG VA EFA	05/19/10	20,000	20,341.41	102.0910	20,418.20	76.79	375.00	900	4.40
REV F-2 RF OLD TAXABLE	DEC09 04 500%FEB01 20								
MOODY'S: AA1 S&P: AA+	CUSIP 927781TG9								
ORIGINAL UNIT/TOTAL COST	101.8000/20.360 00								

MUNICIPAL BONDS (continued)	Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Accrued Interest	Estimated Annual Interest	Estimated Current Annual Income	Yield%
Δ WHITE BEAR LK MN ISD#624	04/13/10	15,000	15,106.58	104.4490	15,667.35	560.77	312.50	750	4.78		
A SCH GTD OID TAXABLE	OCT08 05 000%FEB01 20										
MOODY'S:*** S&P-AAA	CUSIP: 963439XZ2										
ORIGINAL UNIT/TOTAL COST	100 7550/15.113 25										
Δ WHITE BEAR LK MN ISD#624	05/25/10	10,000	10,511.28	104.4490	10,444.90	(66.38)	208.33	500	4.78		
ORIGINAL UNIT/TOTAL COST	105 3850/10.538 50										
Subtotal		25,000	25,617.86		26,112.25	494.39	520.83	1,250	4.78		
Δ PRINCE GEORGES CNTY MD	05/19/10	20,000	20,130.85	102.3590	20,471.80	340.95	257.64	875	4.27		
CONS PUB LT B TAXABLE	SEP09 04.375%SEP15 20										
MOODY'S AAA S&P-AAA	CUSIP 741701XY7										
ORIGINAL UNIT/TOTAL COST.	100 7000/20.140 00										
Δ PRINCE GEORGES CNTY MD	12/16/10	5,000	5,056.00	102.3590	5,117.95	61.95	64.41	219	4.27		
ORIGINAL UNIT/TOTAL COST.	101.1250/5.056 25										
Subtotal		25,000	25,186.85		25,589.75	402.90	322.05	1,094	4.27		
Δ BALTIMORE CNTY MD MET	04/21/10	10,000	10,058.09	103.2870	10,328.70	270.61	77.50	465	4.50		
DIST SER SER 72 TAXABLE	NOV09 04 650%NOV01 20										
MOODY'S:AAA S&P:AAA	CUSIP 05914FEH9										
ORIGINAL UNIT/TOTAL COST	100 6260/10.062.60										
Δ BALTIMORE CNTY MD MET	11/23/10	5,000	5,309.10	103.2870	5,164.35	(144.75)	38.75	233	4.50		
ORIGINAL UNIT/TOTAL COST.	106.2510/5.312.55										
Subtotal		15,000	15,367.19		15,493.05	125.86	116.25	698	4.50		
Δ HENNERPIN CNTY MINN	11/08/10	15,000	16,046.05	101.2460	15,186.90	(859.15)	55.62	668	4.39		
TAXABLE BUILD D TAXABLE	DEC09 04 450%DEC01 20										
MOODY'S AAA S&P-AAA	CUSIP 425506X72										
ORIGINAL UNIT/TOTAL COST	107.0820/16.062 30										
Δ BALTIMORE CNTY MD CONS	04/12/10	10,000	10,088.34	104.1830	10,418.30	329.96	81.25	488	4.67		
PUB IMP1 BUILD B TAXABLE	NOV09 04.875%NOV01 21										
MOODY'S AAA S&P-AAA	CUSIP 05914FDY3										
ORIGINAL UNIT/TOTAL COST:	100 9550/10.095 50										

MUNICIPAL BONDS (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Current Yield%
Δ BALTIMORE CNTY MD CONS ORIGINAL UNIT/TOTAL COST 101.9590/5.097 95	04/21/10	5,000	5,090.86	104.1830	5,209.15	118.29	40.63	244	4.67
Δ BALTIMORE CNTY MD CONS ORIGINAL UNIT/TOTAL COST 106.2770/10.627 70	11/22/10	10,000	10,620.77	104.1830	10,418.30	(202.47)	81.25	488	4.67
Subtotal		25,000	25,799.97		26,045.75	245.78	203.13	1,220	4.67
Δ BALTIMORE CNTY MD MET DIST SER SER 72 TAXABLE NOV09 04.875%/NOV01 21 MOODY'S AAA S&P AAA CUSIP 05914FEJ5	11/08/10	15,000	16,404.71	103.5880	15,538.20	(866.51)	121.88	732	4.70
ORIGINAL UNIT/TOTAL COST 109.5130/16.426 95									
GREENWOOD CO SC SD NO 52 SCH GTD OID TAXABLE OCT09 04.450%/MAR01 22 MOODY'S AA1 S&P AA CUSIP 397118EM8	04/26/10	20,000	19,877.00	102.6130	20,522.60	645.60	296.67	890	4.33
ORIGINAL UNIT/TOTAL COST 102.4710/5.123.55									
Δ GREENWOOD CO SC SD NO 52 ORIGINAL UNIT/TOTAL COST 102.4710/5.123.55	11/23/10	5,000	5,122.09	102.6130	5,130.65	8.56	74.17	223	4.33
Subtotal		25,000	24,999.09		25,653.25	654.16	370.84	1,113	4.33
Δ OREGON CMNTY CLG DIST LT SER B BHAC TAXABLE APR03 05.680%/JUN30 26 MOODY'S AA1 S&P AA+ CUSIP 68583RCV2	04/26/10	25,000	25,958.18	108.1750	27,043.75	1,085.57		1,420	5.25
ORIGINAL UNIT/TOTAL COST 103.9400/25.985 00									
LEXINGTON-RICHLAND SC SCH DT#5 SER A TAXABLE JUN10 05.250%/JUN01 27 MOODY'S AA1 S&P AA CUSIP 528878T50	06/02/10	20,000	19,932.80	100.4330	20,086.60	153.80	87.50	1,050	5.22
ORIGINAL UNIT/TOTAL COST 101.8500/15.277.50									
Δ OREGON ST PENSION LT TAXABLE OCT03 05.892%/JUN01 27 MOODY'S AA1 S&P AA CUSIP 68607LX05	04/13/10	15,000	15,270.37	107.5920	16,138.80	868.43	73.65	884	5.47
ORIGINAL UNIT/TOTAL COST 107.4000/5.370.00									
Δ OREGON ST PENSION ORIGINAL UNIT/TOTAL COST 107.4000/5.370.00	11/23/10	5,000	5,368.61	107.5920	5,379.60	10.99	24.55	295	5.47
Subtotal		20,000	20,638.98		21,518.40	879.42	98.20	1,179	5.47

MUNICIPAL BONDS (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
WAKE CNTY NC TAXABLE-SCH QUALIFIED SER D TAXABLE JUN10 05 100%JUN01 27 MOODY'S: AAA S&P: AAA CUSIP: 930863U29	05/24/10	30,000	30,000.00	100.6670	30,200.10	200.10	127.50	1,530	5.06
Δ GWINNETT CNTY GA WTR & SEW AUTH REV B TAXABLE OCT09 05 450%AUG01 29 MOODY'S AAA S&P AAA CUSIP: 403760GJ4 ORIGINAL UNIT/TOTAL COST: 100 5000/30,150.00	05/19/10	30,000	30,140.08	101.2940	30,388.20	248.12		1,635	5.38
Δ GWINNETT CNTY GA WTR & ORIGINAL UNIT/TOTAL COST: 101.4450/5,072.25	11/23/10	5,000	5,071.43	101.2940	5,064.70	(6.73)		273	5.38
Subtotal		35,000	35,211.51		35,452.90	241.39		1,908	5.38
Δ NC ST UNIV NC RALIEGH REV BUILD B RF TAXABLE APR10 05 927%OCT01 30 MOODY'S AA1 S&P AA CUSIP: 658289ZC0 ORIGINAL UNIT/TOTAL COST: 100 7270/10,072.70	04/29/10	10,000	10,071.39	101.3340	10,133.40	62.01	148.18	593	5.84
Subtotal		5,000	4,876.25	101.3340	5,066.70	190.45	74.09	297	5.84
NC ST UNIV NC RALIEGH Subtotal	12/23/10	15,000	14,947.64		15,200.10	252.46	222.27	890	5.84
Δ NORFOLK VA TAXABLE BUILD AMER SER B TAXABLE JAN10 05 962%MAR01 31 MOODY'S AA2 S&P AA CUSIP: 655867JM2 ORIGINAL UNIT/TOTAL COST: 103 5000/5,175.00	06/08/10	5,000	5,172.42	102.3580	5,117.90	(54.52)	99.37	299	5.82
Δ NC MPA NO 1 CATAWBA FLEC REV SERIES SER D TAXABLE SEP09 06 184%JAN01 32 MOODY'S A2 S&P: A CUSIP: 658203L28 ORIGINAL UNIT/TOTAL COST: 101.4620/25,365.50	04/26/10	25,000	25,359.66	102.4220	25,605.50	245.84		1,546	6.03
TOTAL		900,000	936,402.44		942,357.10	5,954.66	11,536.65	46,625	4.95

IDP Foundation, Inc.
EIN # 26-2753703
December 31, 2010

Form 990-PF

Part IX-A Summary of Direct Charitable Activities, Line 1

1. The IDP Foundation, Inc. conceived the IDP Rising Schools Program and developed it jointly with Sinapi Aba Trust, a Ghanaian microfinance organization which is an implementing partner of Opportunity International. The pilot program commenced in Ghana in 2009. The pilot target was 105 existing, but very deprived privately owned schools in rural and peri rural areas where government schools were either nonexistent, or of such poor quality that members of communities had decided to start their own schools. The object was to test if a combination of financial literacy and school management training could enable the disbursement and successful repayment of microfinance loans which would enable these schools to build capacity to achieve sustainability, improve their infrastructure and increase enrollment to reach even more children. Historically, such poor schools have not been given access to capital in an organized way. Nor have they been embraced by governments and multi-lateral funders. During 2010, the program trained 45 proprietors and 72 schools caterers and dispersed loans to 45 schools. This improved schools for 8,783 students. Building on the 2009 figures, by the end of 2010 the pilot had positively affected a total of 15,095 students, 72 schools, 134 caterers and dispersed 54 loans. By now IDP Foundation staff were frequently asked to speak on education panels and engaging active advocacy by the Ghanaian Government and the United Nations. We were encouraged to continue the pilot and collect research on the results. The ultimate goal of the IDP Rising Schools Program is to create and refine a global educational model that can be replicated in other developing countries, thus transforming the lives of millions of children through successful public/private partnerships. For more information please visit our website at www.idpfoundation.org and click on the IDP Rising Schools Program.

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization	Employer identification number
	IDP Foundation Inc.	26-2753703
Number, street, and room or suite number (if any) — see instructions	c/o IML Group LLC, 321 N. Clark Street, #2350	
City, town or post office, state, and ZIP code (For a foreign address, see instructions)	Chicago	IL 60654

Enter the Return code for the return that this application is for (file a separate application for each return) 01

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

The books are in the care of Irene Pritzker

Telephone No 312 755-0385 FAX No _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until Aug 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 2010 or
- tax year beginning _____, 20____, and ending _____, 20____

2 If the tax year entered in line 1 is for less than 12 months, check reason Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	16,250.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	6,250.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	10,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453 EO and Form 8879 EO for payment instructions.