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

OMB No 1545-0052

2010

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 , **2010**, and ending , **20**

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 **THE PAULEY FAMILY FOUNDATION** **A Employer identification number** **54-1685158**

Number and street (or P O box number if mail is not delivered to street address) **C/O THE COMMUNITY FOUNDATION** **Room/suite** **110** **B Telephone number (see page 10 of the instructions)** **(804) 330-7400**

7501 BOULDERS VIEW DRIVE

City or town, state, and ZIP code **RICHMOND, VA 23225-4047**

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 81,161,244. **J Accounting method** ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	15,000,000.			
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	13.	13.		ATCH 1
4	Dividends and interest from securities	1,028,052.	1,028,052.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	3,366,630.			
b	Gross sales price for all assets on line 6a	30,207,560.			
7	Capital gain net income (from Part IV, line 2)		3,366,630.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	22,606.	22,606.		ATCH 3
12	Total. Add lines 1 through 11	19,417,301.	4,417,301.		
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) ATCH 4	5,923.	5,923.	0.	0.
b	Accounting fees (attach schedule) ATCH 5	12,000.	12,000.	0.	0.
c	Other professional fees (attach schedule) *	463,488.	463,488.		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) **	71,997.	21,997.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 8	7,576.	7,576.		
24	Total operating and administrative expenses. Add lines 13 through 23	560,984.	510,984.	0.	0.
25	Contributions, gifts, grants paid	1,112,000.			1,112,000.
26	Total expenses and disbursements. Add lines 24 and 25	1,672,984.	510,984.	0.	1,112,000.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	17,744,317.			
b	Net investment income (if negative, enter -0-)		3,906,317.		
c	Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions

* ATCH 6 JSA ** ATCH 7

Form **990-PF** (2010)

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Operating and Administrative Expenses

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		3,321,984.	3,016,860.	3,016,860.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATTCH 9		55,528,783.	73,570,745.	78,144,384.
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		58,850,767.	76,587,605.	81,161,244.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)			0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		58,850,767.	76,587,605.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		0.		
	30	Total net assets or fund balances (see page 17 of the instructions)		58,850,767.	76,587,605.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		58,850,767.	76,587,605.	

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	58,850,767.
2	Enter amount from Part I, line 27a	2	17,744,317.
3	Other increases not included in line 2 (itemize) ATTACHMENT 10	3	32,125.
4	Add lines 1, 2, and 3	4	76,627,209.
5	Decreases not included in line 2 (itemize) ATTACHMENT 11	5	39,604.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	76,587,605.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
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	3,366,630.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	3,005,000.	49,003,189.	0.061323
2008	4,730,532.	53,871,571.	0.087811
2007	4,393,306.	53,792,135.	0.081672
2006	3,407,984.	40,196,360.	0.084783
2005	1,181,622.	26,706,132.	0.044245
2 Total of line 1, column (d)			2 0.359834
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.071967
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 68,413,354.
5 Multiply line 4 by line 3			5 4,923,504.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 39,063.
7 Add lines 5 and 6			7 4,962,567.
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 on page 18.			8 1,112,000.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	78,126.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	78,126.
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	78,126.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	74,874.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	30,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	104,874.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	26,748.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ 26,748. Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ VA, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ S. F. PAULEY Telephone no ☐ 804-359-0800			
Located at ☐ 314 ST. DAVID'S LANE, RICHMOND, VA ZIP + 4 ☐ 23221				
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				
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?	16	Yes	No
				X
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 ☐				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐	1b	
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? ☐	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No		
If "Yes," list the years ☐		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) ☐	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) ☐	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? ☐	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 12		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ☐

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATTACHMENT 13		448,294.
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 THE PAULEY FAMILY FOUNDATION MAKES CONTRIBUTIONS TO
QUALIFYING CHARITABLE ORGANIZATIONS AND DOES NOT CARRY ON
ANY CHARITABLE ACTIVITIES DIRECTLY.

2

3

4

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE

2

All other program-related investments See page 24 of the instructions

3 NONE

Total. Add lines 1 through 3

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	63,785,551.
b	Average of monthly cash balances	1b	5,669,631.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	69,455,182.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	69,455,182.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	1,041,828.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	68,413,354.
6	Minimum investment return. Enter 5% of line 5	6	3,420,668.

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

1	Minimum investment return from Part X, line 6	1	3,420,668.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	78,126.
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	78,126.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	3,342,542.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,342,542.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,342,542.

Part XII Qualifying Distributions(see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,112,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,112,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,112,000.

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				3,342,542.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 <u>08</u> , 20 <u>07</u> , 20 <u>06</u>				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				1,472,198.
c From 2007				1,812,087.
d From 2008				2,047,889.
e From 2009				565,146.
f Total of lines 3a through e	5,897,320.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>1,112,000.</u>				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				1,112,000.
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))	2,230,542.			2,230,542.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,666,778.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	3,666,778.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				1,053,743.
c Excess from 2008				2,047,889.
d Excess from 2009				565,146.
e Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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 page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

ATTACHMENT 14

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

N/A

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year ATTACHMENT 15				
Total			▶ 3a	1,112,000.
b Approved for future payment				
Total			▶ 3b	

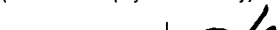
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.				
	 Signature of officer or trustee		8/4/11 Date		TRUSTEE Title
Paid Preparer Use Only	Prnt/Type preparer's name Philip J. Wallin		Preparer's signature 		Date 8/2/11
	Check ☐ if self-employed				PTIN P00965377
	Firm's name ▶ HERITAGE WEALTH ADVISORS, LLC				Firm's EIN ▶ 36-4579334
	Firm's address ▶ 901 E. BYRD STREET, SUITE 1300 RICHMOND, VA 23219				Phone no 804-643-4080

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No 1545-0047

2010

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

Name of the organization

THE PAULEY FAMILY FOUNDATION

Employer identification number

54-1685158

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).

Name of organization THE PAULEY FAMILY FOUNDATION

Employer identification number
54-1685158**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	STANLEY F. PAULEY 314 ST. DAVID'S LANE RICHMOND, VA 23221	\$ 10,000,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	DOROTHY A. PAULEY 314 ST. DAVID'S LANE RICHMOND, VA 23221	\$ 5,000,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
WACHOVIA MMKT INTEREST	13.	13.
TOTAL	<u>13.</u>	<u>13.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FROM METALMARK CAPITAL PARTNERS K-1		
UBS Y1 08371	51,962.	51,962.
UBS Y1 08367	3,836.	3,836.
UBS Y1 08365	86,498.	86,498.
UBS Y1 08368	8,993.	8,993.
UBS Y1 08366	86,488.	86,488.
UBS Y1 08372	218,673.	218,673.
UBS Y1 08370	128,301.	128,301.
UBS Y1 08373	75,932.	75,932.
UBS Y1 08377	164,567.	164,567.
UBS Y1 08379	141,439.	141,439.
	61,363.	61,363.
TOTAL	<u>1,028,052.</u>	<u>1,028,052.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISCELLANEOUS INCOME - UBS Y1 08373	22,517.	22,517.
MISCELLANEOUS INCOME - MS REF VI	89.	89.
TOTALS	<u>22,606.</u>	<u>22,606.</u>

ATTACHMENT 4FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
MCGUIRE WOODS LLP	5,923.	5,923.		
TOTALS	<u>5,923.</u>	<u>5,923.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 5FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
HERITAGE WEALTH ADVISORS	12,000.	12,000.		
TOTALS	<u>12,000.</u>	<u>12,000.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MORGAN STANLEY & CO, INC	15,190.	15,190.
UBS	448,294.	448,294.
WACHOVIA	4.	4.
TOTALS	<u>463,488.</u>	<u>463,488.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES PAID	21,997.	21,997.
CURRENT YEAR ESTIMATED TAX PMT	50,000.	
TOTALS	<u>71,997.</u>	<u>21,997.</u>

ATTACHMENT 8FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PENALTY PAYMENT		
FROM METALMARK CAPITAL K-1	2,029.	2,029.
FROM MS REF VI K-1	138.	138.
OTHER MISC. EXPENSES	5,409.	5,409.
TOTALS	<u>7,576.</u>	<u>7,576.</u>

ATTACHMENT 9FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MORGAN STANLEY 04-G1150		
UBS Y1 08370	1,555,096.	1,179,692.
MS 04-G1320 / UBS Y1 08375	2,000,000.	2,182,886.
MS 04-G1482	846,900.	1,703,345.
MORGAN STANLEY 04-G4123		
UBS Y1 08366	1,219,863.	1,246,396.
UBS Y1 08373	12,133,361.	13,592,852.
UBS Y1 08372	10,649,824.	13,299,266.
FRONTPOINT ALPHA 04-H05P8	11,564,663.	12,945,936.
UBS Y1 08371 / UBS Y1 08379	4,000,000.	3,905,242.
MORGAN STANLEY 04-G7476	7,248,145.	8,394,269.
MORGAN STANLEY 04-G8959	3,298,541.	667,672.
UBS Y1 08367	1,567,995.	2,098,765.
UBS Y1 08368	5,326,229.	4,268,099.
UBS Y1 08377	6,329,335.	5,892,401.
	5,830,793.	6,767,563.
TOTALS	<u>73,570,745.</u>	<u>78,144,384.</u>

ATTACHMENT 10FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
MISCELLANEOUS ADJUSTMENT	3,202.
BEGINNING BALANCE ADJUSTMENTS	28,923.
TOTAL	<u>32,125.</u>

ATTACHMENT 11FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

ROUNDING

3.

UNSETTLED GAIN/LOSS

39,601.

TOTAL

39,604.

THE PAULEY FAMILY FOUNDATION

54-1685158

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

CHAIRMAN & DIRECTOR

STANLEY F. PAULEY
314 ST. DAVID'S LANE
RICHMOND, VA 23221

PRES/TREAS & DIRECTOR

DOROTHY A. PAULEY
314 ST. DAVID'S LANE
RICHMOND, VA 23221

VICE PRESIDENT & DIRECTOR

KATHARINE PAULEY HICKOK
302 ST. DAVID'S LANE
RICHMOND, VA 23221

VICE PRESIDENT & DIRECTOR

LORNA PAULEY JORDAN
4233 MERIDIAN AVENUE, NORTH
SEATTLE, WA 98103

SECRETARY

W. BIRCH DOUGLASS, III
P.O. BOX 397
RICHMOND, VA 23218

GRAND TOTALS

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
UBS INSTITUTIONAL CONSULTING 299 PARK AVENUE, 25TH FLOOR NEW YORK, NY 10171	INVESTMENT ADVISORY	448,294.
TOTAL COMPENSATION		<u>448,294.</u>

THE PAULEY FAMILY FOUNDATION

54-1685158

ATTACHMENT 14

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

STANLEY F. PAULEY
DOROTHY A. PAULEY

THE PAULEY FAMILY FOUNDATION

54-1685158

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 15

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE RICHMOND SYMPHONY 300 WEST FRANKLIN STREET, #103E RICHMOND, VA 23220	NONE PUBLIC		CHARITABLE SUPPORT	235,000
VCU SCHOOL OF ENGINEERING FOUNDATION 809 W BROAD ST PO BOX 843075 RICHMOND, VA 23284	NONE COLLEGE		EDUCATIONAL SUPPORT	25,000
VIRGINIA MUSEUM OF FINE ARTS FOUNDATION 200 N BOULEVARD RICHMOND, VA 23220	NONE PUBLIC		CHARITABLE SUPPORT	25,000
RICHMOND BALLET 407 EAST CANAL STREET RICHMOND, VA 23219	NONE PUBLIC		CHARITABLE SUPPORT	25,000
UNIVERSITY OF RICHMOND 28 WESTHAMPTON WAY RICHMOND, VA 23173	NONE COLLEGE		EDUCATIONAL SUPPORT	25,000
HEALING PLACE 700 DINWIDDIE AVENUE RICHMOND, VA 23224	NONE PUBLIC		CHARITABLE SUPPORT	10,000

THE PAULEY FAMILY FOUNDATION

54-1685158

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HAMPDEN-SYDNEY COLLEGE DEVELOPMENT OFFICE HAMPDEN-SYDNEY, VA 23901-9909	NONE COLLEGE	EDUCATIONAL SUPPORT	25,000
THE VISUAL ARTS CENTER OF RICHMOND 1812 WEST MAIN STREET RICHMOND, VA 23220	NONE PUBLIC	CHARITABLE SUPPORT	5,000
CIRCLE CENTER ADULT DAY SERVICES 4900 WEST MARSHALL STREET RICHMOND, VA 23230	NONE PUBLIC	CHARITABLE SUPPORT	100,000.
MEDICAL COLLEGE OF VIRGINIA FOUNDATION, INC PAULEY HEART CENTER PO BOX 980234 RICHMOND, VA 23298	NONE PUBLIC	HEALTH	25,000.
RICHMOND SPCA 2519 HERMITAGE ROAD RICHMOND, VA 23220	NONE PUBLIC	CHARITABLE SUPPORT	17,000
VALENTINE MUSEUM 1015 EAST CLAY STREET RICHMOND, VA 23219	NONE PUBLIC	CHARITABLE SUPPORT	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MEDICAL COLLEGE OF VIRGINIA FOUNDATION, INC VCU INSTITUTE FOR WOMEN'S HEALTH PO BOX 980234 RICHMOND, VA 23298	NONE PUBLIC	HEALTH	100,000
SPARC 2106 N HAMILTON ST RICHMOND, VA 23230	NONE PUBLIC	CHARITABLE SUPPORT	25,000
CONFEDERATE MEMORIAL LITERARY SOCIETY 1201 EAST CLAY ST RICHMOND, VA 23219	NONE PUBLIC	CHARITABLE SUPPORT	125,000
CENTERSTAGE 111 VIRGINIA ST SUITE 100-M RICHMOND, VA 23286-0798	NONE PUBLIC	CHARITABLE SUPPORT	25,000
MEDICAL COLLEGE OF VIRGINIA FOUNDATION, INC MASSEY CANCER CENTER 401 COLLEGE ST. PO BOX 980037 RICHMOND, VA 23298-0037	NONE PUBLIC	HEALTH	5,000
FRIENDS ASSOCIATION FOR CHILDREN 1004 SAINT JOHN STREET RICHMOND, VA 23220	NONE PUBLIC	CHARITABLE SUPPORT	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNITED WAY PO BOX 11807 RICHMOND, VA 23230	NONE PUBLIC	CHARITABLE SUPPORT	10,000
THE BOLLING HAXALL HOUSE FOUNDATION 211 EAST FRANKLIN ST. RICHMOND, VA 23219	NONE PUBLIC	CHARITABLE SUPPORT	100,000
UNIVERSITY OF MANITOBA 22ND FLOOR, IBM PLAZA 330 NORTH WABASH AVENUE CHICAGO, IL 60611-3607	NONE PUBLIC	EDUCATIONAL SUPPORT	100,000
UNOS PO BOX 2484 RICHMOND, VA 23218	NONE PUBLIC	CHARITABLE SUPPORT	30,000
MEDICAL COLLEGE OF VIRGINIA FOUNDATION, INC. VCU SCHOOL OF MEDICINE PO BOX 980022 RICHMOND, VA 23298	NONE PUBLIC	HEALTH	10,000
MEDICAL COLLEGE OF VIRGINIA FOUNDATION, INC 1228 EAST BROAD STREET PO BOX 980234 RICHMOND, VA 23298	NONE PUBLIC	HEALTH	25,000

THE PAULEY FAMILY FOUNDATION

54-1685158

FORM 990BE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 15 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
VIRGINIA OPERA 1503 SANTA ROSA RD , SUITE 234 RICHMOND, VA 23229	NONE PUBLIC	CHARITABLE SUPPORT	25,000

TOTAL CONTRIBUTIONS PAID

1,112,000

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
30063840.		PUBLICLY TRADED SECURITIES 26840930.					VAR 3,222,910.	VAR
143,720.		LT CAPITAL GAIN FROM K-1					VAR 143,720.	VAR
TOTAL GAIN (LOSS)							<u>3,366,630.</u>	

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

▶ **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 ☒ **X**
- 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 File by the due date for filing your return. See instructions.	Name of exempt organization		Employer identification number
	THE PAULEY FAMILY FOUNDATION		54-1685158
	Number, street, and room or suite no. If a P.O. box, see instructions		
	C/O S. F. PAULEY, 314 ST. DAVID'S LANE		
City, town or post office, state, and ZIP code. For a foreign address, see instructions.			
RICHMOND, VA 23221			

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

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 (sec. 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 ▶ S. F. PAULEY

Telephone No ▶ 804 359-0800

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 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year 20 10 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 \$	104,874.
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 \$	74,874.
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 \$	30,000.

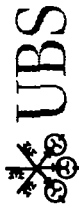
Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)

The Pauley Family Foundation
12/31/10

Account Name	Account Number	Holdings	Book Value	Market Value
Morgan Stanley Real Estate Fund VI Offshore		Alternative Investments	\$ 3,298,541	\$ 667,672
Morgan Stanley Liquid Markets Fund II		Alternative Investments	\$ 2,000,000	\$ 2,182,886
Morgan Stanley Private Markets Fund II		Alternative Investments	\$ 846,900	\$ 1,703,345
Morgan Stanley Private Equity Asia III		Alternative Investments	\$ 1,567,995	\$ 2,098,765
Frontpoint Onshore Alpha Funds		Alternative Investments	\$ 4,000,000	\$ 3,905,242
Metalmark Capital Partners		Alternative Investments	\$ 1,219,863	\$ 1,246,396



UBS Institutional Consulting
December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF Cash
Account number:

Your Financial Advisor:
DUNNYAMIN
212-821-7000/800-308-3140

Your assets

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

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	0.00	0.12				
RMA MONEY MKT. PORTFOLIO	25,604.13	0.00	1.00	0.01%	Nov 23 to Dec 26	34
Total	\$25,604.13	\$0.12				

Cash alternatives

Money market funds

Money market funds are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in these funds.

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

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

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

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

Holding	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
FEDERATED PRIME CASH									
OBLIGATION FUND IS									
Trade date Mar 9, 10	2,598,582.950	1.000	2,598,582.95	2,598,582.95	1.000	2,598,582.95			ST
Trade date Apr 9, 10	9,594.730	1.000	9,594.73	9,594.73	1.000	9,594.73			ST
Trade date May 14, 10	75.180	1.000	75.18	75.18	1.000	75.18			ST
Trade date Jun 22, 10	85,155.880	1.000	85,155.88	85,155.88	1.000	85,155.88			ST
Trade date Jul 20, 10	64.530	1.000	64.53	64.53	1.000	64.53			ST
Trade date Aug 30, 10	3.110	1.000	3.11	3.11	1.000	3.11			ST
Trade date Sep 27, 10	2,839.920	1.000	2,839.92	2,839.92	1.000	2,839.92			ST
Trade date Dec 21, 10	44,169.950	1.000	44,169.95	44,169.95	1.000	44,169.95			ST

continued next page



Friendly account name: PFF Cash
Account number:

Your assets › Cash alternatives › Money market funds (continued)

Holding	Trade date: Dec 28, 10	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
Total reinvested		222,998 180	1 000	222,998 18	222,998 18	1 000	222,998 18			ST
Symbol: PCOXX		7,197 250	1 000		7,197 25	1 000	7,197 25			
EAI \$5,941 Current yield 0 20%										
Security total		2,970,681 680		2,963,484 43	2,970,681 68		2,970,681 68		7,197 25	

UBS SELECT PRIME INSTITUTIONAL FUND

EAI \$17 Current yield 0 15%		11,562 610	1 000	11,562 61	11,562 61	1 000	11,562 61			
Total				\$2,975,047.04	\$2,982,244.29		\$2,982,244.29		\$7,197.25	
Total estimated annual income: \$5,958										

Your total assets

Cash	Cash and money balances	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash alternatives	Money market funds	2,982,244.29	100.00%	2,982,244.29	5,958.00	
Total		\$2,982,244.41	100.00%	\$2,982,244.41	\$5,958.00	

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
Nov 30		Cash and money balance					\$25,604.13
Dec 1	Dividend	FEDERATED PRIME CASH OBLIGATION FUND IS AS OF 11/30/10				455 60	
Dec 1	Reinvestment	FEDERATED PRIME CASH OBLIGATION FUND IS DIVIDEND REINVESTED AT 1 00 NAV ON 11/30/10 AS OF 11/30/10		455 600		-455 60	25,604 13
Dec 2	Withdrawal	FEDERAL FUNDS				-30,000 00	
Dec 2	Sold	UBS SELECT PRIME INSTITUTIONAL FUND		-10,000 000		10,000 00	5,604 13
Dec 3	Withdrawal	CHECK 0073830 PER REQUEST				-2,645 00	2,959 13

continued next page



Portfolio Management Program
December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF FIC LLC 0003
Account number:

Your Financial Advisor:
DUNN/AMIN
212-821-7000/800-308-3140

Your assets

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

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT. PORTFOLIO	366,153.67	392,592.75	1.00	0.01%	Nov 23 to Dec 26	34

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ABBOTT LABS								
Symbol ABT Exchange NYSE	Jun 15, 09	485,000	44.898	21,775.95	47.910	23,236.35	1,460.40	LT
EAI \$4,946 Current yield 3.67%	Mar 15, 10	2,325,000	54.646	127,053.64	47.910	111,390.75	-15,662.89	ST
Security total		2,810,000		148,829.59		134,627.10	-14,202.49	
ADOBE SYSTEMS INC (DELAWARE)								
Symbol ADBE Exchange OTC	Oct 13, 10	4,755,000	27.841	132,388.30	30.780	146,358.90	13,970.60	ST
AIR PROD & CHEMICAL INC								
Symbol APD Exchange NYSE	Jun 18, 10	1,630,000	71.687	116,850.81	90.950	148,248.50	31,397.69	ST
EAI \$3,195 Current yield 2.16%								
AMAZON.COM INC								
Symbol AMZN Exchange OTC	Nov 9, 10	1,635,000	170.698	279,092.64	180.000	294,300.00	15,207.36	ST
AMER ELECTRIC POWER CO								
Symbol AEP Exchange NYSE	Sep 24, 09	3,800,000	31.268	118,818.69	35.980	136,724.00	17,905.31	LT
EAI \$6,992 Current yield 5.11%								
AMERICA MOVIL S A B DE C V								
SER L SPON ADR								
Symbol AMX Exchange NYSE	Jun 11, 08	1,120,000	56.479	63,256.59 ¹	57.340	64,220.80	964.21	LT
EAI \$1,237 Current yield 0.89%	Aug 8, 08	295,000	50.060	14,767.70 ¹	57.340	16,915.30	2,147.60	LT

continued next page



Friendly account name: PFF US LC Core
Account number:

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Nov 26, 08	585,000	30.709	17,965.16	57.340	33,543.90	15,578.74	LT
	Feb 26, 10	425,000	44.556	18,936.51	57.340	24,369.50	5,432.99	ST
		2,425,000		114,925.96		139,049.50	24,123.54	
AMERIPRISE FINANCIAL INC								
Symbol: AMP Exchange NYSE								
Security total	Mar 15, 10	2,470,000	43.315	106,988.05	57.550	142,148.50	35,160.45	ST
	Jun 18, 10	130,000	39.854	5,181.14	57.550	7,481.50	2,300.36	ST
		2,600,000		112,169.19		149,630.00	37,460.81	
ANALOG DEVICES INC								
Symbol: ADI Exchange NYSE								
Security total	May 3, 10	3,725,000	30.378	113,160.41	37.670	140,320.75	27,160.34	ST
	Sep 13, 10	260,000	28.649	7,448.74	37.670	9,794.20	2,345.46	ST
		3,985,000		120,609.15		150,114.95	29,505.80	
APPLE INC								
Security total	Jun 8, 09	650,000	141.705	92,108.33	322.560	209,664.00	117,555.67	LT
	Jun 15, 09	150,000	135.369	20,305.48	322.560	48,384.00	28,078.52	LT
	Mar 15, 10	475,000	223.317	106,075.98	322.560	153,216.00	47,140.02	ST
	Nov 9, 10	45,000	318.340	14,325.30	322.560	14,515.20	189.90	ST
		1,320,000		232,815.09		425,779.20	192,964.11	
AT&T INC								
Symbol: T Exchange NYSE								
Security total	Nov 26, 08	180,000	28.213	5,078.45	29.380	5,288.40	209.95	LT
	Jun 15, 09	3,170,000	24.444	77,489.33	29.380	93,134.60	15,645.27	LT
	Dec 3, 09	190,000	27.605	5,245.05	29.380	5,582.20	337.15	LT
	Feb 26, 10	1,260,000	24.809	31,259.69	29.380	37,018.80	5,759.11	ST
		4,800,000		119,072.52		141,024.00	21,951.48	
BAIDU INC ADS REPSNTG CL A ORD SHS								
Security total	Nov 9, 10	2,570,000	108.782	279,571.86	96.530	248,082.10	-31,489.76	ST
BANK OF NEW YORK MELLON CORP								
Symbol: BK Exchange NYSE								
Security total	Sep 27, 06	1,073,000	37.795	40,554.27	30.200	32,404.60	-8,149.67	LT
	Oct 23, 06	972,000	35.929	34,923.05	30.200	29,354.40	-5,568.65	LT
	Aug 8, 08	50,000	36.937	1,846.87	30.200	1,510.00	-336.87	LT

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Portfolio Management Program
December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF US LC Core
Account number:

Your Financial Advisor:
DUNNYAMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP Symbol: BAC Exchange: NYSE EAI: \$455 Current yield 0.30%	Jun 15, 09	975,000	28.598	27,883.64	30.200	29,445.00	1,561.36	LT
	Dec 3, 09	1,500,000	27.219	40,829.63	30.200	45,300.00	4,470.37	LT
	Jun 18, 10	480,000	26.507	12,723.48	30.200	14,496.00	1,772.52	ST
	Security total	5,050,000		158,760.94		152,510.00	-6,250.94	
BAXTER INTL INC Symbol: BAX Exchange: NYSE EAI: \$3.367 Current yield 2.45%	Dec 3, 09	1,345,000	16.031	21,562.29	13.340	17,942.30	-3,619.99	LT
	Mar 15, 10	7,390,000	16.838	124,439.26	13.340	98,582.60	-25,856.66	ST
	Jun 18, 10	240,000	15.856	3,805.57	13.340	3,201.60	-603.97	ST
	Sep 13, 10	2,395,000	13.920	33,338.60	13.340	31,949.30	-1,389.30	ST
	Security total	11,370,000		183,145.72		151,675.80	-31,469.92	
CARDINAL HEALTH INC Symbol: CAH Exchange: NYSE EAI: \$3.003 Current yield 2.04%	Jul 21, 06	715,000	41.180	29,443.70 ¹	50.620	36,193.30	6,749.60	LT
	Oct 23, 06	125,000	47.130	5,891.25 ¹	50.620	6,327.50	436.25	LT
	Jun 15, 09	940,000	48.355	45,454.17	50.620	47,582.80	2,128.63	LT
	Jun 18, 10	935,000	42.718	39,942.25	50.620	47,329.70	7,387.45	ST
	Security total	2,715,000		120,731.37		137,433.30	16,701.93	
CISCO SYSTEMS INC Symbol: CSCO Exchange: OTC EAI: \$2.185 Current yield 1.43%	Dec 17, 10	3,850,000	38.516	148,288.77	38.310	147,493.50	-795.27	ST
	Apr 17, 07	3,100,000	26.694	82,753.57 ¹	20.230	62,713.00	-20,040.57	LT
	Aug 8, 08	630,000	24.150	15,214.50 ¹	20.230	12,744.90	-2,469.60	LT
	Jun 18, 10	770,000	23.504	18,098.23	20.230	15,577.10	-2,521.13	ST
CME GROUP INC Symbol: CME Exchange: OTC EAI: \$3.960 Current yield 2.68%	Sep 13, 10	1,255,000	21.150	26,543.25	20.230	25,388.65	-1,154.60	ST
	Security total	5,755,000		142,609.55		116,423.65	-26,185.90	
COCA COLA CO COM Symbol: KO Exchange: NYSE	Nov 9, 10	475,000	293.450	139,388.75	321.750	152,831.25	13,442.50	ST
	Mar 15, 10	2,250,000	53.609	120,621.96	65.770	147,982.50	27,360.54	ST

continued next page



Friendly account name: PFF US LC Core
Account number:

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
COGNIZANT TECH SOLUTIONS CRP								
Symbol CTSH Exchange OTC	Nov 9, 10	2,210,000	63.544	140,434.27	73.290	161,970.90	21,536.63	ST
COLGATE PALMOLIVE CO								
Symbol CL Exchange NYSE	Mar 15, 10	1,720,000	84.273	144,951.08	80.370	138,236.40	-6,714.68	ST
EAI \$3,858 Current yield 2.64%	Sep 13, 10	100,000	75.008	7,500.84	80.370	8,037.00	536.16	ST
Security total		1,820,000		152,451.92		146,273.40	-6,178.52	
CONOCOPHILLIPS								
Symbol COP Exchange NYSE	Jun 15, 09	1,970,000	42.733	84,185.43	68.100	134,157.00	49,971.57	LT
EAI \$4,939 Current yield 3.23%	Feb 26, 10	275,000	48.143	13,239.33	68.100	18,727.50	5,488.17	ST
Security total		2,245,000		97,424.76		152,884.50	55,459.74	
COOPER INDUSTRIES PLC NEW CL A								
Symbol CBE Exchange NYSE	Mar 15, 10	2,490,000	46.799	116,531.77	58.290	145,142.10	28,610.33	ST
EAI \$2,846 Current yield 1.85%	Sep 13, 10	145,000	45.419	6,585.85	58.290	8,452.05	1,866.20	ST
Security total		2,635,000		123,117.62		153,594.15	30,476.53	
COVIDIEN PLC								
Symbol COV Exchange NYSE	Aug 20, 09	2,310,000	40.191	92,842.67	45.660	105,474.60	12,631.93	LT
EAI \$2,600 Current yield 1.75%	Jun 18, 10	505,000	42.245	21,334.13	45.660	23,058.30	1,724.17	ST
	Sep 13, 10	435,000	37.159	16,164.56	45.660	19,862.10	3,697.54	ST
Security total		3,250,000		130,341.36		148,395.00	18,053.64	
CYPRESS SEMICONDUCTOR CP								
Symbol CY Exchange OTC	Oct 13, 10	9,220,000	13.481	124,300.54	18.580	171,307.60	47,007.06	ST
DOLLAR TREE INC								
Symbol DLTR Exchange OTC	Apr 7, 09	1,220,000	29.318	35,768.45	56.080	68,417.60	32,649.15	LT
	Jun 15, 09	1,215,000	28.422	34,533.04	56.080	68,137.20	33,604.16	LT
	Dec 3, 09	232,000	31.535	7,316.16	56.080	13,010.56	5,694.40	LT
Security total		2,667,000		77,617.65		149,565.36	71,947.71	
DOW CHEMICAL								
Symbol DOW Exchange NYSE	May 13, 10	4,195,000	29.476	123,652.66	34.140	143,217.30	19,564.64	ST
EAI \$2,637 Current yield 1.76%	Jun 18, 10	200,000	26.896	5,379.36	34.140	6,828.00	1,448.64	ST

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Portfolio Management Program
December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF USIC Care
Account number:

Your Financial Advisor:
DUNNY AMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		4,395.000		129,032.02		150,045.30	21,013.28	
EXXON MOBIL CORP								
Symbol XOM Exchange NYSE								
EAI \$3,494 Current yield 2.41%	Jun 15, 09	470.000	72.528	34,088.37	73.120	34,366.40	278.03	LT
	Dec 3, 09	585.000	75.425	44,123.92	73.120	42,775.20	-1,348.72	LT
	Feb 26, 10	910.000	65.259	59,385.73	73.120	66,539.20	7,153.47	ST
	Sep 13, 10	20.000	60.768	1,215.36	73.120	1,462.40	247.04	ST
Security total		1,985.000		138,813.38		145,143.20	6,329.82	
FEDEX CORP								
Symbol FDX Exchange NYSE								
EAI \$756 Current yield 0.52%	Mar 15, 10	1,450.000	87.730	127,209.21	93.010	134,864.50	7,655.29	ST
	Jun 18, 10	125.000	78.482	9,810.28	93.010	11,626.25	1,815.97	ST
Security total		1,575.000		137,019.49		146,490.75	9,471.26	
GENL DYNAMICS CORP								
Symbol GD Exchange NYSE								
EAI \$3,419 Current yield 2.37%	Jun 18, 10	1,920.000	66.879	128,408.59	70.960	136,243.20	7,834.61	ST
	Sep 13, 10	115.000	62.496	7,187.04	70.960	8,160.40	973.36	ST
Security total		2,035.000		135,595.63		144,403.60	8,807.97	
GENL ELECTRIC CO								
Symbol GE Exchange NYSE								
EAI \$4,704 Current yield 3.06%	Aug 8, 08	2,150.000	29.383	63,175.17 ¹	18.290	39,323.50	-23,851.67	LT
	Nov 26, 08	990.000	16.029	15,869.49	18.290	18,107.10	2,237.61	LT
	Jun 15, 09	4,985.000	13.129	65,452.75	18.290	91,175.65	25,722.90	LT
	Jun 18, 10	275.000	15.976	4,393.65	18.290	5,029.75	636.10	ST
Security total		8,400.000		148,891.06		153,636.00	4,744.94	
GENL MILLS INC								
Symbol GIS Exchange NYSE								
EAI \$4,340 Current yield 3.15%	May 24, 10	3,710.000	36.024	133,651.76	35.590	132,038.90	-1,612.86	ST
	Sep 13, 10	165.000	36.419	6,009.19	35.590	5,872.35	-136.84	ST
Security total		3,875.000		139,660.95		137,911.25	-1,749.70	
GOLDMAN SACHS GROUP INC								
Symbol GS Exchange NYSE								
EAI \$1,169 Current yield 0.83%	Nov 9, 10	835.000	167.940	140,230.23	168.160	140,413.60	183.37	ST

continued next page



Friendly account name: PFF 1K1C Core
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
HESS CORP								
Symbol HES Exchange NYSE								
EAI \$800 Current yield 0.52%	Mar 15, 10	1,900.000	60.367	114,698.40	76.540	145,426.00	30,727.60	ST
	Jun 18, 10	100.000	55.294	5,529.43	76.540	7,654.00	2,124.57	ST
Security total		2,000.000		120,227.83		153,080.00	32,852.17	
HEWLETT PACKARD CO								
Symbol HPQ Exchange NYSE								
EAI \$1,018 Current yield 0.76%	Aug 2, 10	2,390.000	47.640	113,860.69	42.100	100,619.00	-13,241.69	ST
	Sep 13, 10	790.000	38.069	30,075.08	42.100	33,259.00	3,183.92	ST
Security total		3,180.000		143,935.77		133,878.00	-10,057.77	
HONEYWELL INTL INC								
Symbol HON Exchange NYSE								
EAI \$3,467 Current yield 2.28%	Sep 23, 10	2,865.000	43.530	124,713.75	53.160	152,303.40	27,589.65	ST
ILLINOIS TOOL WORKS INC								
Symbol ITW Exchange NYSE								
EAI \$3,944 Current yield 2.55%	Nov 1, 10	2,900.000	46.306	134,288.74	53.400	154,860.00	20,571.26	ST
INTERCONTINENTAL EXCHANGE INC								
Symbol ICE Exchange NYSE								
	May 24, 10	1,055.000	116.629	123,044.26	119.150	125,703.25	2,658.99	ST
	Sep 13, 10	155.000	107.115	16,602.86	119.150	18,468.25	1,865.39	ST
Security total		1,210.000		139,647.12		144,171.50	4,524.38	
INTL BUSINESS MACH								
Symbol IBM Exchange NYSE								
EAI \$4,966 Current yield 1.77%	Nov 9, 10	1,910.000	146.191	279,225.62	146.760	280,311.60	1,085.98	ST
JOHNSON & JOHNSON COM								
Symbol JNJ Exchange NYSE								
EAI \$4,720 Current yield 3.49%	Sep 16, 08	1,420.000	69.791	99,103.93 ¹	61.850	87,827.00	-11,276.93	LT
	Jun 15, 09	665.000	55.118	36,653.87	61.850	41,130.25	4,476.38	LT
	Jun 18, 10	100.000	59.086	5,908.68	61.850	6,185.00	276.32	ST
Security total		2,185.000		141,666.48		135,142.25	-6,524.23	
JPMORGAN CHASE & CO								
Symbol JPM Exchange NYSE								
EAI \$701 Current yield 0.47%	May 14, 09	2,500.000	35.311	88,277.65	42.420	106,050.00	17,772.35	LT
	Jun 15, 09	780.000	34.259	26,722.77	42.420	33,087.60	6,364.83	LT
	Jun 18, 10	225.000	38.833	8,737.55	42.420	9,544.50	806.95	ST

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Portfolio Management Program
December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF FIS IC Corp
Account number:

Your Financial Advisor:
DUNNYAMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		3,505,000		123,737.97		148,682.10	24,944.13	
LEAR CORP COM NEW								
Symbol LEA Exchange NYSE	Apr 5, 10	1,510,000	80.973	122,269.72	98.710	149,052.10	26,782.38	ST
	Jun 18, 10	40,000	71.287	2,851.50	98.710	3,948.40	1,096.90	ST
Security total		1,550,000		125,121.22		153,000.50	27,879.28	
MCKESSON CORP								
Symbol MCK Exchange NYSE	Aug 2, 10	2,050,000	63.165	129,489.14	70.380	144,279.00	14,789.86	ST
EAI \$1.552 Current yield 1.02%	Sep 13, 10	105,000	59.139	6,209.68	70.380	7,389.90	1,180.22	ST
Security total		2,155,000		135,698.82		151,668.90	15,970.08	
MICROSOFT CORP								
Symbol MSFT Exchange OTC	Mar 23, 10	830,000	29.846	24,772.86	27.910	23,165.30	-1,607.56	ST
EAI \$3.328 Current yield 2.29%	Jun 18, 10	330,000	26.470	8,735.15	27.910	9,210.30	475.15	ST
	Sep 13, 10	4,040,000	24.409	98,616.35	27.910	112,756.40	14,140.05	ST
Security total		5,200,000		132,124.36		145,132.00	13,007.64	
NATIONAL GRID PLC NEW SPON ADR								
Symbol NGG Exchange NYSE	Oct 1, 10	3,030,000	42.976	130,217.93	44.380	134,471.40	4,253.47	ST
EAI \$8.478 Current yield 6.30%								
NORFOLK STHN CORP								
Symbol NSC Exchange NYSE	Nov 12, 09	465,000	51.744	24,061.31	62.820	29,211.30	5,149.99	LT
EAI \$3.262 Current yield 2.29%	Mar 23, 10	1,800,000	55.141	99,254.38	62.820	113,076.00	13,821.62	ST
Security total		2,265,000		123,315.69		142,287.30	18,971.61	
OCCIDENTAL PETROLEUM CRP								
Symbol OXY Exchange NYSE	Feb 11, 10	1,470,000	80.285	118,019.71	98.100	144,207.00	26,187.29	ST
EAI \$2.523 Current yield 1.55%	Feb 26, 10	35,000	79.304	2,775.64	98.100	3,433.50	657.86	ST
	Sep 13, 10	155,000	78.735	12,203.96	98.100	15,205.50	3,001.54	ST
Security total		1,660,000		132,999.31		162,846.00	29,846.69	
ORACLE CORP								
Symbol ORCL Exchange OTC	Aug 8, 08	4,495,000	23.223	104,388.28	31.300	140,693.50	36,305.22	LT
EAI \$974 Current yield 0.64%								

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Friendly account name: PFF US LIC Corp
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Dec 3, 09 Jun 18, 10	100 000 275 000 4,870 000	22.757 23.137	2,275.70 6,362.84 113,026.82	31.300 31.300	3,130.00 8,607.50 152,431.00	854.30 2,244.66 39,404.18	LT ST
PEPSICO INC								
Symbol PEP Exchange NYSE								
EAI \$4,138 Current yield 2.94%	Jun 1, 10	2,155 000	63.433	136,698.24	65.330	140,786.15	4,087.91	ST
PHILIP MORRIS INTL INC								
Symbol PM Exchange NYSE								
EAI \$6,029 Current yield 4.37%	Jun 8, 06 Oct 23, 06 Aug 8, 08 Jun 15, 09 Dec 3, 09 Jun 18, 10	920 000 730 000 40 000 480 000 10 000 175 000 2,355 000	37.701 42.789 55.050 43.428 49 607 46 170	34,685.03 ¹ 31,236.58 ¹ 2,202.00 ¹ 20,845.73 496 07 8,079.78 97,545.19	58.530 58.530 58.530 58.530 58.530 58.530	53,847.60 42,726.90 2,341.20 28,094.40 585.30 10,242.75 137,838.15	19,162.57 11,490.32 139.20 7,248.67 89.23 2,162.97 40,292.96	LT LT LT LT LT ST
Security total								
PNC FINANCIAL SERVICES GROUP								
Symbol PNC Exchange NYSE								
EAI \$994 Current yield 0.66%	Dec 20, 06 Aug 8, 08 Jun 15, 09 Sep 13, 10	675 000 110 000 1,485 000 215 000 2,485 000	74 361 70 600 40 505 56 456	50,193.88 ¹ 7,766.00 ¹ 60,151.22 12,138.04 130,249.14	60.720 60.720 60.720 60.720	40,986.00 6,679.20 90,169.20 13,054.80 150,889.20	-9,207.88 -1,086.80 30,017.98 916.76 20,640.06	LT LT LT ST
Security total								
PRUDENTIAL FINANCIAL INC								
Symbol PRU Exchange NYSE								
EAI \$2,950 Current yield 1.96%	Nov 26, 08 Jun 15, 09 Sep 13, 10	1,620 000 815 000 130 000 2,565 000	20 133 36 701 55 156	32,617.07 29,911.32 7,170.38 69,698.77	58 710 58 710 58 710	95,110.20 47,848.65 7,632.30 150,591.15	62,493.13 17,937.33 461.92 80,892.38	LT LT ST
Security total								
QUALCOMM INC								
Symbol QCOM Exchange OTC								
EAI \$2,227 Current yield 1.54%	Jan 11, 10 Feb 26, 10 Jun 18, 10	1,515 000 1,280 000 135 000 2,930 000	48 926 36 610 35 926	74,124.05 46,860.80 4,850.03 125,834.88	49 490 49 490 49 490	74,977.35 63,347.20 6,681.15 145,005.70	853.30 16,486.40 1,831.12 19,170.82	ST ST ST continued next page



Portfolio Management Program
December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF IIS IC Core
Account number:

Your Financial Advisor:
DUNN/YAMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
SCHLUMBERGER LTD NETHERLANDS								
ANTILLES								
Symbol SLB Exchange NYSE	Sep 24, 09	730,000	59.159	43,186.09	83.500	60,955.00	17,768.91	LT
EAI \$3,137 Current yield 1.01%	Feb 26, 10	95,000	60.933	5,788.66	83.500	7,932.50	2,143.84	ST
	May 3, 10	2,590,000	70.663	183,018.39	83.500	216,265.00	33,246.61	ST
	Jun 18, 10	320,000	60.362	19,315.92	83.500	26,720.00	7,404.08	ST
Security total		3,735,000		251,309.06		311,872.50	60,563.44	
SUNCOR ENERGY INC NEW CAD								
Symbol SU Exchange NYSE	Nov 26, 08	2,065,000	21.117	43,608.66	38.290	79,068.85	35,460.19	LT
EAI \$1,554 Current yield 1.04%	Dec 3, 09	180,000	37.130	6,683.40	38.290	6,892.20	208.80	LT
	Feb 26, 10	1,675,000	29.120	48,776.00	38.290	64,135.75	15,359.75	ST
Security total		3,920,000		99,068.06		150,096.80	51,028.74	
TEVA PHARMACEUTICALS IND LTD								
ISRAEL ADR								
Symbol TEVA Exchange OTC	Mar 15, 10	2,550,000	61.000	155,550.00	52.130	132,931.50	-22,618.50	ST
EAI \$1,858 Current yield 1.28%	Jun 18, 10	235,000	53.779	12,638.08	52.130	12,250.55	-387.53	ST
Security total		2,785,000		168,188.08		145,182.05	-23,006.03	
THERMO FISHER SCIENTIFIC INC								
Symbol TMO Exchange NYSE	Aug 2, 10	2,720,000	45.047	122,529.05	55.360	150,579.20	28,050.15	ST
TRAVELERS COS INC/THE								
Symbol TRV Exchange NYSE	Mar 15, 10	2,485,000	52.708	130,980.41	55.710	138,439.35	7,458.94	ST
EAI \$3,578 Current yield 2.58%								
UNTD TECHNOLOGIES CORP								
Symbol UTX Exchange NYSE	Sep 7, 06	1,160,000	62.776	72,820.97 ¹	78.720	91,315.20	18,494.23	LT
EAI \$3,120 Current yield 2.16%	Oct 23, 06	525,000	65.050	34,151.62 ¹	78.720	41,328.00	7,176.38	LT
	Aug 8, 08	150,000	66.258	9,938.70 ¹	78.720	11,808.00	1,869.30	LT
Security total		1,835,000		116,911.29		144,451.20	27,539.91	
US BANCORP DEL (NEW)								
Symbol USB Exchange NYSE	Jun 16, 10	5,530,000	23.233	128,478.49	26.970	149,144.10	20,665.61	ST
EAI \$1,106 Current yield 0.74%								

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Friendly account name: PFF US 1C Core
Account number:

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
VISA INC CL A								
Symbol: V Exchange: NYSE								
EAI \$1,068 Current yield 0.85%	Apr 15, 10	1,280,000	94.319	120,728.92	70.380	90,086.40	-30,642.52	ST
	Jun 18, 10	135,000	78.131	10,547.72	70.380	9,501.30	-1,046.42	ST
	Sep 13, 10	365,000	65.469	23,896.49	70.380	25,688.70	1,792.21	ST
Security total		1,780,000		155,173.13		125,276.40	-29,896.73	
WAL MART STORES INC								
Symbol: WMT Exchange: NYSE								
EAI \$3,079 Current yield 2.24%	Jan 12, 09	935,000	51.717	48,355.99	53.930	50,424.55	2,068.56	LT
	Jun 15, 09	1,370,000	48.423	66,340.10	53.930	73,884.10	7,544.00	LT
	Dec 3, 09	190,000	54.498	10,354.62	53.930	10,246.70	-107.92	LT
	Jun 18, 10	50,000	51.867	2,593.39	53.930	2,696.50	103.11	ST
Security total		2,545,000		127,644.10		137,251.85	9,607.75	
WALGREEN CO								
Symbol: WAG Exchange: NYSE								
EAI \$2,783 Current yield 1.80%	Oct 13, 10	3,975,000	34.937	138,877.52	38.960	154,866.00	15,988.48	ST
WALT DISNEY CO (HOLDING CO)								
DISNEY COM								
Symbol: DIS Exchange: NYSE								
EAI \$1,524 Current yield 1.07%	Oct 1, 09	595,000	27.140	16,148.55	37.510	22,318.45	6,169.90	LT
	Mar 15, 10	3,215,000	33.659	108,216.86	37.510	120,594.65	12,377.79	ST
Security total		3,810,000		124,365.41		142,913.10	18,547.69	
WEATHERFORD INTL LTD CHF								
Symbol: WFT Exchange: NYSE								
	Mar 15, 10	5,540,000	17.091	94,685.98	22.800	126,312.00	31,626.02	ST
	Jun 18, 10	1,720,000	15.043	25,874.61	22.800	39,216.00	13,341.39	ST
Security total		7,260,000		120,560.59		165,528.00	44,967.41	
WISC ENERGY CORP								
Symbol: WEC Exchange: NYSE								
EAI \$3,808 Current yield 2.72%	Dec 11, 09	2,380,000	48.239	114,811.00	58.860	140,086.80	25,275.80	LT
YUM! BRANDS INC								
Symbol: YUM Exchange: NYSE								
EAI \$2,760 Current yield 2.04%	Nov 9, 10	2,760,000	50.873	140,409.85	49.050	135,378.00	-5,031.85	ST
3M CO								
Symbol: MMM Exchange: NYSE								
EAI \$3,455 Current yield 2.43%	Mar 17, 09	1,590,000	48.414	76,978.36	86.300	137,217.00	60,238.64	LT

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Portfolio Management Program
December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF US 1 C Corp
Account number:

Your Financial Advisor:
DUNN/YAMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Jun 15, 09	55,000	58.999	3,244.97	86.300	4,746.50	1,501.53	LT
		1,645,000		80,223.33		141,963.50	61,740.17	
Total				\$9,283,124.76		\$10,624,728.01	\$1,341,603.25	

Total estimated annual income: \$168,456

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

Closed end funds & Exchange traded products

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ISHARES TRUST RUSSELL 2000 INDEX FUND								
Symbol: IWM Exchange NYSE								
EAI: \$3,934 Current yield 1.14%	Nov 9, 10	4,400,000	73.211	322,129.13	78.240	344,256.00	22,126.87	ST
ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND								
Symbol: IBB Exchange OTC	Aug 20, 09	1,425,000	77.249	110,080.67	93.420	133,123.50	23,042.83	LT
EAI: \$819 Current yield 0.55%	Dec 3, 09	120,000	80.410	9,649.28	93.420	11,210.40	1,561.12	LT
	Jun 18, 10	60,000	83.578	5,014.72	93.420	5,605.20	590.48	ST
Security total		1,605,000		124,744.67		149,939.10	25,194.43	
ISHARES S&P NORTH AMERN TECHNOLOGY SECTOR INDEX FUND								
Symbol: IGM Exchange NYSE	Mar 17, 09	2,335,000	33.119	77,334.46	60.450	141,150.75	63,816.29	LT
EAI: \$577 Current yield 0.41%								
ISHARES MSCI EMERGING MARKETS INDEX FUND								
Symbol: EEM Exchange NYSE	Nov 9, 10	6,715,000	47.990	322,252.85	47.642	319,916.03	-2,336.82	ST
EAI: \$4,338 Current yield 1.36%								
ISHARES FTSE CHINA 25 INDEX FUND ETF								
Symbol: FXI Exchange NYSE	Nov 9, 10	6,850,000	47.063	322,385.09	43.090	295,166.50	-27,218.59	ST
EAI: \$4,302 Current yield 1.46%								

continued next page



Friendly account name: PFF US 1 C Core
Account number:

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

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
SPDR S&P MIDCAP 400 ETF TR								
Symbol MDY Exchange: NYSE								
EAI: \$3,111 Current yield: 0.91%	Nov 9, 10	2,070,000	155.501	321,887.14	164.680	340,887.60	19,000.46	ST
TECHNOLOGY SECTOR SPDR TRUST								
SHS								
Symbol: XLK Exchange NYSE								
EAI: \$4,141 Current yield: 1.28%	Nov 9, 10	12,820,000	25.141	322,307.62	25.190	322,935.80	628.18	ST
Total				\$1,813,040.96		\$1,914,251.78	\$101,210.82	
Total estimated annual income: \$21,222								

Broad commodities

Closed end funds & Exchange traded products

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BARCLAYS BANK PLC IPATH DOW								
JONES-UBS COMM INDX TOTAL								
RETURN								
Symbol DJP Exchange NYSE	Nov 9, 10	6,840,000	47.156	322,553.68	49.120	335,980.80	13,427.12	ST
SPDR GOLD TRUST								
Symbol GLD Exchange NYSE	Nov 9, 10	2,345,000	137.334	322,048.99	138.720	325,298.40	3,249.41	ST
Total				\$644,602.67		\$661,279.20	\$16,676.53	

Your total assets

Cash	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash and money balances					
Common stock	10,624,728.01		9,283,124.76	168,456.00	1,341,603.25
Closed end funds & Exchange traded products	1,914,251.78		1,813,040.96	21,222.00	101,210.82
Total equities	12,538,979.79	92.25%	11,096,165.72	189,678.00	1,442,814.07
Broad commodities					
Closed end funds & Exchange traded products	661,279.20	4.86%	644,602.67		16,676.53
Total	\$13,592,851.74	100.00%	\$12,133,361.14	\$189,678.00	\$1,459,490.60



UBS Institutional Consulting
December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF Art'n Intl
Account number:

Your Financial Advisor:
DUNNYAMIN
212-821-7000/800-308-3140

Your assets

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

Equities

Mutual funds

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

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

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

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

Holding	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
ARTIO INTERNATIONAL									
EQUITY FUND II CLASS I									
Symbol: JETIX									
Trade date Apr 4, 07	300,530	646	15,989	4,805,485	02 ¹	4,805,485	02 ¹	3,744,611	85
Trade date Dec 28, 07	8,038	863	17,139	137,786	11 ¹	137,786	11 ¹	100,164	23
Total reinvested	33,974	539	11,271	382,958	19	423,322	76	40,364	57
EAI \$88.376 Current yield 2.07%									
Security total	342,544	048		4,943,271	13	5,326,229	32	4,268,098	83
								-1,058,130	48
								-675,172	29

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

Your total assets

Equities	Mutual funds	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
		4,268,098.83	100.00%	5,326,229.32	88,376.00	-1,058,130.48
Total		\$4,268,098.83	100.00%	\$5,326,229.32	\$88,376.00	-\$1,058,130.48



UBS Institutional Consulting
December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF Lazard Emu
Account number:

Your Financial Advisor:
DUNNYAMIN
212-821-7000/800-308-3140

Your assets

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Equities

Mutual funds

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

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

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

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

Holding	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
LAZARD EMERGING MARKETS FUND INSTITUTIONAL SHS									
Symbol LZENX									
Trade date Jul 10, 07	197,784.810	25.280	5,000,000.00	5,000,000.00 ¹	21.780	4,307,753.16	-692,246.84		LT
Trade date Aug 28, 07	1,970.382	23.309	45,929.59	45,929.59 ¹	21.780	42,914.92	-3,014.67		LT
Trade date Dec 27, 07	27,246.156	23.859	650,093.28	650,093.28 ¹	21.780	593,421.28	-56,672.00		LT
Trade date Aug 27, 08	8,386.889	20.159	169,079.68	169,079.68 ¹	21.780	182,666.44	13,586.76		LT
Total reinvested	35,153.604	13.205		464,232.55	21.780	765,645.50	301,412.95		
EAI \$68,447 Current yield ¹ 1.16%									
Security total	270,541.841		5,865,102.55	6,329,335.10		5,892,401.29	-436,933.80	27,298.75	

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

Your total assets

Equities	Mutual funds	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
		5,892,401.29	100.00%	6,329,335.10	68,447.00	-436,933.80
Total		\$5,892,401.29	100.00%	\$6,329,335.10	\$68,447.00	-\$436,933.80



UBS Institutional Consulting
December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF PIMCO Comdy
Account number:

Your Financial Advisor:
DUNN/AMIN
212-821-7000/800-308-3140

Your assets

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

Broad commodities

Mutual funds

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

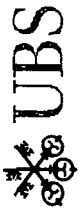
Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

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

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

Holding	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
PIMCO COMMODITY REAL									
RETURN FUND CLASS I									
Symbol PCRIX									
Trade date Oct 7, 04	10,872 093	15 979	173,736 04	173,736 04 ¹	9 290	101,001 74	-72,734 30		LT
Trade date Nov 23, 04	31,133 250	16 060	500,000 00	500,000 00 ¹	9 290	289,227 89	-210,772 11		LT
Trade date Dec 15, 04	1,136 519	14 939	16,979 59	16,979 59 ¹	9 290	10,558 26	-6,421 33		LT
Trade date Jan 3, 05	2,248 523	14 859	33,413 05	33,413 05 ¹	9 290	20,888 78	-12,524 27		LT
Trade date Mar 30, 05	1,345 085	15 789	21,238 89	21,238 89 ¹	9 290	12,495 84	-8,743 05		LT
Trade date Jun 27, 05	1,287 883	16 200	20,863 71	20,863 71 ¹	9 290	11,964 43	-8,899 28		LT
Trade date Sep 26, 05	2,805 421	17 420	48,870 44	48,870 44 ¹	9 290	26,062 36	-22,808 08		LT
Trade date Dec 16, 05	429 428	17 329	7,441 98	7,441 98 ¹	9 290	3,989 39	-3,452 59		LT
Trade date Jan 3, 06	13,956 906	14 739	205,724 79	205,724 79 ¹	9 290	129,659 66	-76,065 13		LT
Trade date Jun 26, 06	596 664	14 060	8,389 10	8,389 10 ¹	9 290	5,543 01	-2,846 09		LT
Trade date Sep 25, 06	441 269	13 750	6,067 45	6,067 45 ¹	9 290	4,099 39	-1,968 06		LT
Trade date Dec 27, 06	2,713 824	13 909	37,749 29	37,749 29 ¹	9 290	25,211 42	-12,537 87		LT
Trade date Mar 22, 07	1,183 884	14 420	17,071 61	17,071 61 ¹	9 290	10,998 28	-6,073 33		LT
Trade date Jun 21, 07	1,653 723	14 149	23,400 18	23,400 18 ¹	9 290	15,363 09	-8,037 09		LT
Trade date Sep 20, 07	1,726 770	15 060	26,005 16	26,005 16 ¹	9 290	16,041 69	-9,963 47		LT
Trade date Dec 27, 07	1,915 097	16 119	30,871 36	30,871 36 ¹	9 290	17,791 25	-13,080 11		LT
Trade date Mar 20, 08	1,004 722	18 010	18,095 05	18,095 05 ¹	9 290	9,333 87	-8,761 18		LT

continued next page



Friendly account name: PFF PIMCO Cmtty
Account number:

Your assets • Broad commodities • Mutual funds (continued)

Holding	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
Trade date Jun 19, 08	1,058 225	19 920	21,079 85	21,079 85 ¹	9 290	9,830 91	-11,248 94		LT
Trade date Sep 22, 08	1,404 115	14 379	20,191 17	20,191 17 ¹	9 290	13,044 23	-7,146 94		LT
Total reinvested	48,071 736	6 613		317,907 53	9 290	446,586 43	128,678 90		
EAI: \$105,652 Current yield 8 96%									
Security total	126,985 137		1,237,188 71	1,555,096 24		1,179,691 92	-375,404.32	-57,496 79	

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

Your total assets

Broad commodities	Mutual funds	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
		1,179,691.92	100.00%	1,555,096.24	105,652.00	-375,404.32
Total		\$1,179,691.92	100.00%	\$1,555,096.24	\$105,652.00	-\$375,404.32



ACCESS
December 2010

Account name: PAULEY FAMILY FOUNDATION
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212-821-7000/800-308-3140

Your assets

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Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	0.00	1,117.82				
RMA MONEY MKT. PORTFOLIO	692,279.10	555,628.50	1.00	0.01%	Nov 23 to Dec 26	34
Total	\$692,279.10	\$556,746.32				

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AMGEN INC								
Symbol AMGN Exchange OTC	May 23, 07	352 000	54.481	19,177.60 ¹	54.900	19,324.80	147.20	LT
	May 24, 07	319 000	54.502	17,386.17 ¹	54.900	17,513.10	126.93	LT
	Nov 15, 07	689 000	54.690	37,681.62 ¹	54.900	37,826.10	144.48	LT
	Apr 14, 09	279 000	47.652	13,294.99	54.900	15,317.10	2,022.11	LT
	Jun 16, 09	360 000	51.348	18,485.35	54.900	19,764.00	1,278.65	LT
	Sep 23, 09	342 000	60.502	20,691.92	54.900	18,775.80	-1,916.12	LT
	Feb 26, 10	1,590 000	56.729	90,199.91	54.900	87,291.00	-2,908.91	ST
	Mar 31, 10	980 000	60.018	58,817.64	54.900	53,802.00	-5,015.64	ST
	May 25, 10	621 000	52.191	32,411.05	54.900	34,092.90	1,681.85	ST
	Jun 30, 10	2,885 000	54.286	156,617.13	54.900	158,386.50	1,769.37	ST
Security total		8,417 000		464,763.38		462,093.30	-2,670.08	

ANGLOGOLD ASHANTI LTD NEW SPON

ADR

Symbol AU Exchange NYSE

EAI \$1,602 Current yield 0.38%

Apr 15, 08

Jun 4, 08

11,322.90

28,898.01

8,475.96¹

20,272.81¹

49.230

49.230

2,846.94

8,625.20

LT

LT

continued next page



Friendly account name: PFF NWQ LC Val
Account number:

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Jun 5, 08	427,000	34.486	14,725.86 ¹	49.230	21,021.21	6,295.35	LT
	Jun 19, 08	319,000	27.810	8,871.39 ¹	49.230	15,704.37	6,832.98	LT
	Jul 8, 08	238,000	32.191	7,661.48 ¹	49.230	11,716.74	4,055.26	LT
	Jul 9, 08	476,000	32.934	15,676.82 ¹	49.230	23,433.48	7,756.66	LT
	Jun 16, 09	215,000	36.710	7,892.65	49.230	10,584.45	2,691.80	LT
	Sep 1, 09	325,000	36.040	11,713.03	49.230	15,999.75	4,286.72	LT
	Feb 25, 10	135,000	34.853	4,705.28	49.230	6,646.05	1,940.77	ST
	Feb 26, 10	2,435,000	36.193	88,130.69	49.230	119,875.05	31,744.36	ST
	Mar 31, 10	1,490,000	37.794	56,313.66	49.230	73,352.70	17,039.04	ST
	Jun 30, 10	1,780,000	43.259	77,001.20	49.230	87,629.40	10,628.20	ST
Security total		8,657,000		321,440.83		426,184.11	104,743.28	

AON CORP

Symbol: AON Exchange NYSE
EAI \$4,268 Current yield 1.30%

	Aug 22, 06	172,000	33.687	5,794.20 ¹	46.010	7,913.72	2,119.52	LT
	Aug 23, 06	133,000	33.533	4,460.00 ¹	46.010	6,119.33	1,659.33	LT
	Jan 10, 07	773,000	35.170	27,186.41 ¹	46.010	35,565.73	8,379.32	LT
	Jun 16, 09	600,000	36.390	21,834.00	46.010	27,606.00	5,772.00	LT
	Oct 30, 09	215,000	37.942	8,157.64	46.010	9,892.15	1,734.51	LT
	Dec 2, 09	260,000	38.463	10,000.54	46.010	11,962.60	1,962.06	LT
	Dec 3, 09	315,000	38.388	12,092.38	46.010	14,493.15	2,400.77	LT
	Feb 26, 10	1,240,000	41.009	50,851.16	46.010	57,052.40	6,201.24	ST
	Mar 31, 10	1,085,000	42.740	46,372.90	46.010	49,920.85	3,547.95	ST
	Jun 30, 10	2,320,000	37.439	86,859.64	46.010	106,743.20	19,883.56	ST
Security total		7,113,000		273,608.87		327,269.13	53,660.26	

APACHE CORP

Symbol: APA Exchange NYSE
EAI \$3,034 Current yield 0.50%

	Sep 14, 06	147,000	64.001	9,408.27 ¹	119.230	17,526.81	8,118.54	LT
	Jan 3, 07	142,000	64.483	9,156.66 ¹	119.230	16,930.66	7,774.00	LT
	Jan 4, 07	269,000	63.799	17,161.98 ¹	119.230	32,072.87	14,910.89	LT
	Jan 10, 07	306,000	63.570	19,452.42 ¹	119.230	36,484.38	17,031.96	LT
	Apr 26, 07	285,000	74.505	21,234.15 ¹	119.230	33,980.55	12,746.40	LT
	Apr 27, 07	222,000	74.004	16,428.95 ¹	119.230	26,469.06	10,040.11	LT
	Jun 16, 09	90,000	80.270	7,224.30	119.230	10,730.70	3,506.40	LT

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ACCESS
December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF NWO LC Val
Account number:

Your Financial Advisor:
DUNN/AMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Feb 26, 10	685,000	103.716	71,045.53	119.230	81,672.55	10,627.02	ST
	Mar 31, 10	810,000	100.450	81,364.82	119.230	96,576.30	15,211.48	ST
	Jun 30, 10	2,100,000	84.730	177,933.00	119.230	250,383.00	72,450.00	ST
Security total		5,056,000		430,410.08		602,826.88	172,416.80	

BARRICK GOLD CORP CAD
Symbol ABX Exchange NYSE
EAI \$4,540 Current yield 0.90%

	Oct 12, 04	1,690,000	21.141	35,728.80 ¹	53.180	89,874.20	54,145.40	LT
	Jan 10, 07	1,088,000	28.940	31,486.72 ¹	53.180	57,859.84	26,373.12	LT
	Jun 16, 09	740,000	33.559	24,834.03	53.180	39,353.20	14,519.17	LT
	Feb 26, 10	2,380,000	37.739	89,820.01	53.180	126,568.40	36,748.39	ST
	Mar 31, 10	1,945,000	38.566	75,012.23	53.180	103,435.10	28,422.87	ST
	Jun 30, 10	1,615,000	45.656	73,735.25	53.180	85,885.70	12,150.45	ST
Security total		9,458,000		330,617.04		502,976.44	172,359.40	

CA INC
Symbol CA Exchange OTC
EAI \$4,338 Current yield 0.65%

	Oct 12, 04	3,079,000	26.439	81,406.30 ¹	24.440	75,250.76	-6,155.54	LT
	Apr 26, 06	405,000	24.985	10,118.97 ¹	24.440	9,898.20	-220.77	LT
	Apr 27, 06	90,000	25.382	2,284.43 ¹	24.440	2,199.60	-84.83	LT
	Jan 10, 07	2,656,000	24.933	66,222.05 ¹	24.440	64,912.64	-1,309.41	LT
	Jun 16, 09	1,550,000	17.037	26,407.35	24.440	37,882.00	11,474.65	LT
	Feb 26, 10	3,350,000	22.509	75,406.83	24.440	81,874.00	6,467.17	ST
	Mar 31, 10	3,055,000	23.418	71,541.99	24.440	74,664.20	3,122.21	ST
	May 17, 10	1,918,000	20.577	39,467.26	24.440	46,875.92	7,408.66	ST
	Jun 30, 10	11,010,000	18.690	205,776.90	24.440	269,084.40	63,307.50	ST
Security total		27,113,000		578,632.08		662,641.72	84,009.64	

CANADIAN NAT RESOURCES LTD CAD
Symbol CNQ Exchange NYSE
EAI \$2,418 Current yield 0.68%

	Nov 16, 09	790,000	34.638	27,364.53	44.420	35,091.80	7,727.27	LT
	Nov 20, 09	834,000	32.916	27,452.69	44.420	37,046.28	9,593.59	LT
	Jan 25, 10	272,000	33.278	9,051.67	44.420	12,082.24	3,030.57	ST
	Jan 26, 10	816,000	32.930	26,871.57	44.420	36,246.72	9,375.15	ST
	Feb 26, 10	1,410,000	33.771	47,618.24	44.420	62,632.20	15,013.96	ST

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Friendly account name: PFF NWQ LC Val
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Mar 31, 10	970,000	37.139	36,024.83	44.420	43,087.40	7,062.57	ST
	Jun 30, 10	2,935,000	33.495	98,308.12	44.420	130,372.70	32,064.58	ST
Security total		8,027,000		272,691.65		356,559.34	83,867.69	
CITIGROUP INC								
Symbol C Exchange NYSE	Dec 17, 09	9,243,000	3.182	29,415.85	4.730	43,719.39	14,303.54	LT
	Dec 18, 09	3,745,000	3.249	12,169.38	4.730	17,713.85	5,544.47	LT
	Feb 26, 10	16,240,000	3.430	55,703.20	4.730	76,815.20	21,112.00	ST
	Mar 31, 10	11,905,000	4.029	47,971.20	4.730	56,310.65	8,339.45	ST
	Jun 30, 10	28,585,000	3.829	109,477.69	4.730	135,207.05	25,729.36	ST
Security total		69,718,000		254,737.32		329,766.14	75,028.82	
CVS CAREMARK CORP								
Symbol CVS Exchange NYSE	Nov 5, 09	951,000	28.788	27,378.05	34.770	33,066.27	5,688.22	LT
EAI \$1,269 Current yield 1.01%	Feb 26, 10	690,000	33.977	23,444.13	34.770	23,991.30	547.17	ST
	Mar 31, 10	530,000	36.877	19,545.08	34.770	18,428.10	-1,116.98	ST
	Jun 30, 10	1,455,000	29.759	43,299.93	34.770	50,590.35	7,290.42	ST
Security total		3,626,000		113,667.19		126,076.02	12,408.83	
GENERAL MOTORS CO								
Symbol GM Exchange NYSE	Nov 22, 10	4,180,000	34.214	143,016.19	36.860	154,074.80	11,058.61	ST
	Nov 23, 10	1,217,000	33.697	41,009.98	36.860	44,858.62	3,848.64	ST
Security total		5,397,000		184,026.17		198,933.42	14,907.25	
GENWORTH FINANCIAL INC CL A								
Symbol GNW Exchange NYSE	Oct 12, 04	1,931,000	24.395	47,108.09 ¹	13.140	25,373.34	-21,734.75	LT
	May 3, 06	330,000	33.147	10,938.77 ¹	13.140	4,336.20	-6,602.57	LT
	May 4, 06	406,000	33.168	13,466.49 ¹	13.140	5,334.84	-8,131.65	LT
	Jan 10, 07	1,010,000	34.500	34,845.00 ¹	13.140	13,271.40	-21,573.60	LT
	Jan 4, 08	660,000	24.482	16,158.45 ¹	13.140	8,672.40	-7,486.05	LT
	Jan 7, 08	701,000	24.501	17,175.90 ¹	13.140	9,211.14	-7,964.76	LT
	Jun 30, 10	2,955,000	13.285	39,257.18	13.140	38,828.70	-428.48	ST
	Oct 29, 10	6,300,000	11.405	71,854.65	13.140	82,782.00	10,927.35	ST
	Nov 1, 10	2,059,000	11.510	23,699.09	13.140	27,055.26	3,356.17	ST
	Nov 15, 10	2,644,000	11.592	30,651.36	13.140	34,742.16	4,090.80	ST
	Dec 3, 10	1,256,000	12.480	15,675.38	13.140	16,503.84	828.46	ST

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ACCESS
December 2010

Account name: PAULEY FAMILY FOUNDATION
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Your Financial Advisor:
DUNN/YAMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Dec 6, 10	1,268,000	12.420	15,749.45	13.140	16,661.52	912.07	ST
	Dec 7, 10	1,656,000	12.696	21,025.24	13.140	21,759.84	734.60	ST
	Dec 8, 10	1,512,000	13.026	19,695.46	13.140	19,867.68	172.22	ST
	Dec 9, 10	420,000	13.002	5,461.05	13.140	5,518.80	57.75	ST
Security total		25,108,000		382,761.56		329,919.12	-52,842.44	
GOLDMAN SACHS GROUP INC								
Symbol: GS Exchange NYSE								
EAI: \$1,033 Current yield: 0.83%								
	Aug 25, 10	341,000	144.304	49,207.90	168.160	57,342.56	8,134.66	ST
	Aug 26, 10	397,000	144.373	57,316.36	168.160	66,759.52	9,443.16	ST
Security total		738,000		106,524.26		124,102.08	17,577.82	
HALLIBURTON CO								
(HOLDING COMPANY)								
Symbol: HAL Exchange NYSE								
EAI: \$1,116 Current yield: 0.88%								
	Nov 17, 08	164,000	17.880	2,932.32	40.830	6,696.12	3,763.80	LT
	Feb 26, 10	510,000	29.940	15,269.40	40.830	20,823.30	5,553.90	ST
	Mar 31, 10	595,000	30.107	17,913.96	40.830	24,293.85	6,379.89	ST
	Jun 30, 10	1,830,000	25.016	45,779.28	40.830	74,718.90	28,939.62	ST
Security total		3,099,000		81,894.96		126,532.17	44,637.21	
HARTFORD FINCL SERVICES GROUP INC								
Symbol: HIG Exchange NYSE								
EAI: \$1,912 Current yield: 0.75%								
	Oct 12, 04	893,000	62.327	55,658.81 ¹	26.490	23,655.57	-32,003.24	LT
	Aug 1, 06	312,000	84.573	26,386.87 ¹	26.490	8,264.88	-18,121.99	LT
	Jan 10, 07	410,000	90.820	37,236.20 ¹	26.490	10,860.90	-26,375.30	LT
	Jul 25, 07	8,000	96.348	770.79 ¹	26.490	211.92	-558.87	LT
	Jul 26, 07	407,000	95.248	38,766.26 ¹	26.490	10,781.43	-27,984.83	LT
	Dec 22, 09	1,092,000	23.324	25,470.03	26.490	28,927.08	3,457.05	LT
	Feb 26, 10	1,425,000	24.408	34,781.40	26.490	37,748.25	2,966.85	ST
	Mar 31, 10	705,000	28.147	19,843.99	26.490	18,675.45	-1,168.54	ST
	Jun 30, 10	4,310,000	22.168	95,547.53	26.490	114,171.90	18,624.37	ST
Security total		9,562,000		334,461.88		253,297.38	-81,164.50	

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Friendly account name: PFF NWO LC Val
Account number:

Your assets > Equities > Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
HESS CORP								
Symbol HES Exchange NYSE								
EAI \$1,244 Current yield: 0.52%	Apr 19, 07	131,000	56.123	7,352.19 ¹	76.540	10,026.74	2,674.55	LT
	Apr 20, 07	439,000	57.183	25,103.60 ¹	76.540	33,601.06	8,497.46	LT
	Apr 23, 07	101,000	57.375	5,794.90 ¹	76.540	7,730.54	1,935.64	LT
	Feb 26, 10	750,000	58.995	44,246.40	76.540	57,405.00	13,158.60	ST
	Mar 31, 10	365,000	62.512	22,817.03	76.540	27,937.10	5,120.07	ST
	Jun 30, 10	1,325,000	51.376	68,074.26	76.540	101,415.50	33,341.24	ST
Security total		3,111,000		173,388.38		238,115.94	64,727.56	
INGERSOLL-RAND PLC								
Symbol IIR Exchange NYSE								
EAI \$1,275 Current yield: 0.59%	Oct 12, 04	1,083,000	34.227	37,068.82 ¹	47.090	50,998.47	13,929.65	LT
	Jan 10, 07	742,000	40.520	30,065.84 ¹	47.090	34,940.78	4,874.94	LT
	Feb 26, 10	785,000	31.978	25,102.73	47.090	36,965.65	11,862.92	ST
	Mar 31, 10	555,000	34.935	19,388.93	47.090	26,134.95	6,746.02	ST
	Jun 30, 10	1,390,000	35.379	49,177.64	47.090	65,455.10	16,277.46	ST
Security total		4,555,000		160,803.96		214,494.95	53,690.99	
JPMORGAN CHASE & CO								
Symbol JPM Exchange NYSE								
EAI \$1,148 Current yield: 0.47%	Oct 12, 04	919,000	39.130	35,960.47 ¹	42.420	38,983.98	3,023.51	LT
	Jun 16, 09	280,000	33.540	9,391.20	42.420	11,877.60	2,486.40	LT
	Feb 26, 10	1,345,000	41.697	56,082.47	42.420	57,054.90	972.43	ST
	Mar 31, 10	775,000	44.448	34,447.20	42.420	32,875.50	-1,571.70	ST
	Jun 30, 10	2,420,000	37.141	89,883.16	42.420	102,656.40	12,773.24	ST
Security total		5,739,000		225,764.50		243,448.38	17,683.88	
KIMBERLY CLARK CORP								
Symbol KMB Exchange NYSE								
EAI \$6,948 Current yield: 4.19%	Feb 26, 10	512,000	60.830	31,144.96	63.040	32,276.48	1,131.52	ST
	Mar 31, 10	630,000	62.737	39,524.69	63.040	39,715.20	190.51	ST
	Jun 30, 10	1,490,000	61.029	90,934.25	63.040	93,929.60	2,995.35	ST
Security total		2,632,000		161,603.90		165,921.28	4,317.38	
KROGER COMPANY								
Symbol KR Exchange NYSE								
EAI \$3,418 Current yield: 1.88%	Sep 22, 09	412,000	20.426	8,415.72	22.360	9,212.32	796.60	LT

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ACCESS
December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF NWO 1C Val
Account number:

Your Financial Advisor:
DUNN/YAMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Sep 23, 09	430.000	20.562	8,841.83	22.360	9,614.80	772.97	LT
	Sep 24, 09	735.000	20.548	15,102.78	22.360	16,434.60	1,331.82	LT
	Sep 25, 09	415.000	20.579	8,540.29	22.360	9,279.40	739.11	LT
	Sep 28, 09	495.000	20.564	10,179.53	22.360	11,068.20	888.67	LT
	Feb 26, 10	1,250.000	22.158	27,697.50	22.360	27,950.00	252.50	ST
	Mar 31, 10	1,425.000	21.486	30,618.26	22.360	31,863.00	1,244.74	ST
Security total	Jun 30, 10	2,975.000	19.746	58,746.73	22.360	66,521.00	7,774.27	ST
		8,137.000		168,142.64		181,943.32	13,800.68	
LINCOLN NATL CORP IND								
Symbol LNC Exchange NYSE								
EAI \$1,292 Current yield 0.72%	Jun 23, 10	1,975.000	26.932	53,192.28	27.810	54,924.75	1,732.47	ST
	Jun 24, 10	1,900.000	26.603	50,547.03	27.810	52,839.00	2,291.97	ST
	Jun 30, 10	2,585.000	24.765	64,017.53	27.810	71,888.85	7,871.32	ST
Security total								
		6,460.000		167,756.84		179,652.60	11,895.76	
LOCKHEED MARTIN CORP								
Symbol LMT Exchange NYSE								
EAI \$12,867 Current yield 4.29%	Oct 12, 04	709.000	55.190	39,129.71 ¹	69.910	49,566.19	10,436.48	LT
	Jan 10, 07	188.000	94.841	17,830.16 ¹	69.910	13,143.08	-4,687.08	LT
	Aug 4, 09	216.000	75.402	16,286.92	69.910	15,100.56	-1,186.36	LT
	Sep 1, 09	115.000	75.507	8,683.35	69.910	8,039.65	-643.70	LT
	Sep 2, 09	51.000	75.075	3,828.83	69.910	3,565.41	-263.42	LT
	Feb 26, 10	870.000	77.771	67,661.55	69.910	60,821.70	-6,839.85	ST
	Mar 31, 10	485.000	83.599	40,545.66	69.910	33,906.35	-6,639.31	ST
	Jun 30, 10	1,655.000	74.590	123,446.45	69.910	115,701.05	-7,745.40	ST
Security total								
		4,289.000		317,412.63		299,843.99	-17,568.64	
LOEWS CORP								
Symbol L Exchange NYSE								
EAI \$2,414 Current yield 0.64%	Oct 18, 07	276.000	49.671	13,709.23 ¹	38.910	10,739.16	-2,970.07	LT
	Oct 19, 07	26.000	48.564	1,262.68 ¹	38.910	1,011.66	-251.02	LT
	Nov 9, 07	463.000	45.884	21,244.40 ¹	38.910	18,015.33	-3,229.07	LT
	Oct 3, 08	1,166.000	36.285	42,308.89 ¹	38.910	45,369.06	3,060.17	LT
Security total								
	Mar 23, 09	681.000	23.228	15,818.68	38.910	26,497.71	10,679.03	LT

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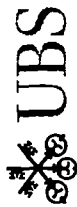


Friendly account name: PFF NWOLIC Val
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Jun 16, 09	610 000	27 359	16,689.30	38.910	23,735.10	7,045.80	LT
	Feb 26, 10	1,360,000	36.478	49,611.03	38.910	52,917.60	3,306.57	ST
	Mar 31, 10	1,360,000	37.183	50,568.88	38.910	52,917.60	2,348.72	ST
	Jun 30, 10	3,715,000	33 253	123,537.12	38.910	144,550.65	21,013.53	ST
Security total		9,657,000		334,750.21		375,753.87	41,003.66	
MERCCK & CO INC NEW COM								
Symbol	MRK	Exchange	NYSE					
EAI	\$8,349	Current yield	4.22%					
	Jun 16, 09	272,000	24.467	6,655.08	36.040	9,802.88	3,147.80	LT
	Oct 26, 09	351,000	32.055	11,251.62	36.040	12,650.04	1,398.42	LT
	Feb 26, 10	1,045,000	36 778	38,433.01	36 040	37,661.80	-771.21	ST
	Mar 31, 10	1,110,000	37 347	41,455.73	36.040	40,004.40	-1,451.33	ST
	Jun 30, 10	2,715,000	35.086	95,260.66	36.040	97,848.60	2,587.94	ST
Security total		5,493,000		193,056.10		197,967.72	4,911.62	
METLIFE INC								
Symbol	MET	Exchange	NYSE					
EAI	\$7,444	Current yield	1.67%					
	Oct 8, 08	775,000	31.921	24,739.09 ¹	44.440	34,441 00	9,701.91	LT
	Oct 9, 08	868,000	28.228	24,502 08 ¹	44.440	38,573.92	14,071.84	LT
	Jun 16, 09	845 000	29.327	24,782.08	44.440	37,551.80	12,769.72	LT
	Dec 3, 09	415,000	34.250	14,213.75	44 440	18,442 60	4,228.85	LT
	Mar 9, 10	1,008,000	41.407	41,738 66	44.440	44,795 52	3,056 86	ST
	Mar 31, 10	1,230,000	42.860	52,717.92	44.440	54,661.20	1,943.28	ST
	Jun 30, 10	3,250 000	38 058	123,690.45	44 440	144,430 00	20,739.55	ST
	Dec 6, 10	1,668 000	40.831	68,106 11	44.440	74,125 92	6,019.81	ST
Security total		10,059 000		374,490 14		447,021.96	72,531.82	
MICROSOFT CORP								
Symbol	MSFT	Exchange	OTC					
EAI	\$5,854	Current yield	2.29%					
	Jun 27, 05	4 000	25 195	100 78 ¹	27 910	111 64	10 86	LT
	Jan 10, 07	1,000,000	29 670	29,670.00 ¹	27 910	27,910.00	-1,760.00	LT
	Jun 10, 08	1,128,000	28.130	31,731.32 ¹	27 910	31,482.48	-248 84	LT
	Feb 26, 10	765 000	28.788	22,023 05	27 910	21,351.15	-671.90	ST
	Mar 31, 10	825,000	29 675	24,482.21	27 910	23,025.75	-1,456.46	ST
	Jun 30, 10	5,425,000	23.399	126,943.92	27.910	151,411.75	24,467 83	ST
Security total		9,147,000		234,951 28		255,292.77	20,341 49	

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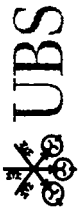
ACCESS
December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF NWQ LC Val
Account number:

Your Financial Advisor:
DUNN/YAMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
MOTOROLA INC								
Symbol MOT Exchange NYSE								
	Oct 12, 04	1,030,000	18.320	18,869.60 ¹	9.070	9,342.10	-9,527.50	LT
	Nov 4, 04	1,218,000	16.786	20,446.44 ¹	9.070	11,047.26	-9,399.18	LT
	Jun 6, 06	958,000	21.543	20,638.29 ¹	9.070	8,689.06	-11,949.23	LT
	Jun 7, 06	87,000	21.309	1,853.89 ¹	9.070	789.09	-1,064.80	LT
	Nov 8, 06	940,000	21.600	20,304.00 ¹	9.070	8,525.80	-11,778.20	LT
	Jan 10, 07	2,664,000	18.180	48,431.52 ¹	9.070	24,162.48	-24,269.04	LT
	May 30, 07	77,000	18.197	1,401.19 ¹	9.070	698.39	-702.80	LT
	May 31, 07	689,000	18.144	12,501.49 ¹	9.070	6,249.23	-6,252.26	LT
	Jan 2, 08	643,000	15.984	10,278.10 ¹	9.070	5,832.01	-4,446.09	LT
	Jan 3, 08	2,225,000	16.036	35,680.77 ¹	9.070	20,180.75	-15,500.02	LT
	Feb 10, 09	5,375,000	3.957	21,269.95	9.070	48,751.25	27,481.30	LT
	Dec 1, 09	2,320,000	8.232	19,099.86	9.070	21,042.40	1,942.54	LT
	Dec 2, 09	1,320,000	8.229	10,863.34	9.070	11,972.40	1,109.06	LT
	Jan 29, 10	1,840,000	6.181	11,374.51	9.070	16,688.80	5,314.29	ST
	Feb 1, 10	531,000	6.322	3,357.09	9.070	4,816.17	1,459.08	ST
	Feb 26, 10	14,780,000	6.810	100,651.80	9.070	134,054.60	33,402.80	ST
	Mar 31, 10	9,520,000	7.145	68,028.97	9.070	86,346.40	18,317.43	ST
	Jun 30, 10	24,625,000	6.760	166,465.00	9.070	223,348.75	56,883.75	ST
Security total		70,842,000		591,515.81		642,536.94	51,021.13	
NOBLE ENERGY INC								
Symbol NBL Exchange NYSE								
EAI: \$2,209 Current yield 0.84%								
	Feb 26, 10	18,000	72.033	1,296.60	86.080	1,549.44	252.84	ST
	Mar 31, 10	830,000	72.204	59,929.49	86.080	71,446.40	11,516.91	ST
	Jun 30, 10	2,220,000	60.335	133,943.70	86.080	191,097.60	57,153.90	ST
Security total		3,068,000		195,169.79		264,093.44	68,923.65	
NRG ENERGY INC NEW								
Symbol NRG Exchange NYSE								
	Mar 10, 08	1,345,000	41.937	56,406.34 ¹	19.540	26,281.30	-30,125.04	LT
	May 2, 08	523,000	43.004	22,491.35 ¹	19.540	10,219.42	-12,271.93	LT
	Feb 26, 10	1,930,000	22.009	42,477.95	19.540	37,712.20	-4,765.75	ST
	Mar 31, 10	1,490,000	21.036	31,344.68	19.540	29,114.60	-2,230.08	ST
	Jun 30, 10	2,210,000	21.538	47,600.31	19.540	43,183.40	-4,416.91	ST
								continued next page



Friendly account name: PFF NWQ LC Val
Account number:

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		7,498,000		200,320.63		146,510.92	-53,809.71	
OCCIDENTAL PETROLEUM CRP								
Symbol: OXY Exchange NYSE								
EAI \$4,139 Current yield 1.55%	Mar 31, 10	1,745,000	84.400	147,278.00	98.100	171,184.50	23,906.50	ST
	Apr 14, 10	17,000	85.770	1,458.10	98.100	1,667.70	209.60	ST
	Apr 15, 10	21,000	85.658	1,798.82	98.100	2,060.10	261.28	ST
	Jun 30, 10	940,000	78.959	74,221.74	98.100	92,214.00	17,992.26	ST
Security total		2,723,000		224,756.66		267,126.30	42,369.64	
PFIZER INC								
Symbol PFE Exchange NYSE								
EAI \$24,371 Current yield 4.57%	Mar 29, 10	5,082,000	17.279	87,812.89	17.510	88,985.82	1,172.93	ST
	Mar 31, 10	1,335,000	17.165	22,915.28	17.510	23,375.85	460.57	ST
	Apr 14, 10	4,722,000	17.050	80,511.04	17.510	82,682.22	2,171.18	ST
	Apr 26, 10	2,484,000	16.888	41,950.04	17.510	43,494.84	1,544.80	ST
	Jun 30, 10	8,885,000	14.320	127,233.20	17.510	155,576.35	28,343.15	ST
	Dec 22, 10	3,124,000	17.468	54,572.84	17.510	54,701.24	128.40	ST
	Dec 27, 10	3,394,000	17.515	59,448.63	17.510	59,428.94	-19.69	ST
	Dec 28, 10	1,438,000	17.661	25,397.24	17.510	25,179.38	-217.86	ST
Security total		30,464,000		499,841.16		533,424.64	33,583.48	
PHILIP MORRIS INTL INC								
Symbol PM Exchange NYSE								
EAI \$11,584 Current yield 4.37%	Jan 10, 07	370,000	47.365	17,525.10 ¹	58.530	21,656.10	4,131.00	LT
	Feb 26, 10	1,150,000	49.417	56,829.55	58.530	67,309.50	10,479.95	ST
	Mar 31, 10	680,000	52.198	35,494.91	58.530	39,800.40	4,305.49	ST
	Jun 30, 10	2,325,000	46.077	107,129.96	58.530	136,082.25	28,952.29	ST
Security total		4,525,000		216,979.52		264,848.25	47,868.73	
PITNEY BOWES INC								
Symbol PBI Exchange NYSE								
EAI \$12,095 Current yield 6.04%	Oct 12, 04	1,197,000	44.471	53,232.15 ¹	24.180	28,943.46	-24,288.69	LT
	Jan 10, 07	692,000	47.816	33,088.95 ¹	24.180	16,732.56	-16,356.39	LT
	Nov 16, 07	336,000	37.981	12,761.88 ¹	24.180	8,124.48	-4,637.40	LT
	Nov 19, 07	220,000	38.349	8,436.80 ¹	24.180	5,319.60	-3,117.20	LT
	Dec 17, 07	223,000	37.447	8,350.88 ¹	24.180	5,392.14	-2,958.74	LT

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ACCESS
December 2010

Account name: PAULEY FAMILY FOUNDATION
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Account number:

Your Financial Advisor:
DUNNYAMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Dec 18, 07	223,000	37.475	8,357.01 ¹	24.180	5,392.14	-2,964.87	LT
	Dec 19, 07	93,000	37.711	3,507.17 ¹	24.180	2,248.74	-1,258.43	LT
	Dec 20, 07	567,000	38.020	21,557.45 ¹	24.180	13,710.06	-7,847.39	LT
	Jun 16, 09	1,250,000	21.449	26,812.00	24.180	30,225.00	3,413.00	LT
	Aug 18, 10	2,755,000	20.078	55,315.72	24.180	66,615.90	11,300.18	ST
	Aug 19, 10	728,000	19.920	14,501.76	24.180	17,603.04	3,101.28	ST
Security total		8,284,000		245,921.77		200,307.12	-45,614.65	

RAYTHEON CO NEW

Symbol RTN Exchange NYSE
EAI \$4.938 Current yield 3.24%

	Jun 30, 08	207,000	56.325	11,659.42 ¹	46.340	9,592.38	-2,067.04	LT
	Jun 16, 09	500,000	44.899	22,449.75	46.340	23,170.00	720.25	LT
	Feb 26, 10	670,000	56.787	38,047.36	46.340	31,047.80	-6,999.56	ST
	Mar 31, 10	605,000	57.155	34,579.08	46.340	28,035.70	-6,543.38	ST
	Jun 30, 10	1,310,000	48.583	63,643.73	46.340	60,705.40	-2,938.33	ST
Security total		3,292,000		170,379.34		152,551.28	-17,828.06	

SANOI-AVENTIS SA SPON ADR

Symbol SNY Exchange NYSE
EAI \$14.696 Current yield 3.42%

	Aug 2, 07	1,459,000	41.244	60,175.43 ¹	32.230	47,023.57	-13,151.86	LT
	Aug 3, 07	361,000	41.558	15,002.47 ¹	32.230	11,635.03	-3,367.44	LT
	Jun 16, 09	480,000	31.879	15,302.16	32.230	15,470.40	168.24	LT
	Feb 26, 10	1,525,000	36.527	55,703.68	32.230	49,150.75	-6,552.93	ST
	Mar 31, 10	1,125,000	37.188	41,836.95	32.230	36,258.75	-5,578.20	ST
	May 4, 10	822,000	33.208	27,297.63	32.230	26,493.06	-804.57	ST
	May 5, 10	558,000	32.788	18,295.98	32.230	17,984.34	-311.64	ST
	Jun 30, 10	4,365,000	30.195	131,801.18	32.230	140,683.95	8,882.77	ST
	Nov 29, 10	808,000	30.955	25,012.21	32.230	26,041.84	1,029.63	ST
	Nov 30, 10	1,453,000	30.515	44,338.73	32.230	46,830.19	2,491.46	ST
	Dec 1, 10	380,000	31.354	11,914.52	32.230	12,247.40	332.88	ST
Security total		13,336,000		446,680.94		429,819.28	-16,861.66	

TALISMAN ENERGY INC CAD

Symbol TLM Exchange NYSE
EAI \$2.627 Current yield 1.13%

	Jun 23, 08	145,000	22.542	3,268.71 ¹	22.190	3,217.55	-51.16	LT
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Friendly account name: PFF NWQ LC Val
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Jun 24, 08	1,548,000	22.515	34,854.30 ¹	22.190	34,350.12	-504.18	LT
	Jul 21, 08	1,043,000	19.143	19,967.19 ¹	22.190	23,144.17	3,176.98	LT
	Feb 26, 10	1,835,000	18.248	33,485.08	22.190	40,718.65	7,233.57	ST
	Mar 31, 10	1,955,000	16.956	33,150.35	22.190	43,381.45	10,231.10	ST
	Jun 30, 10	3,940,000	15.348	60,474.27	22.190	87,428.60	26,954.33	ST
		10,466,000		185,199.90		232,240.54	47,040.64	
TIME WARNER INC NEW								
Symbol TWX Exchange NYSE								
EAI \$6,794 Current yield 2.64%								
Security total	Oct 13, 10	3,581,000	31.542	112,952.62	32.170	115,200.77	2,248.15	ST
	Oct 14, 10	2,174,000	31.323	68,097.72	32.170	69,937.58	1,839.86	ST
	Dec 21, 10	1,212,000	31.817	38,563.29	32.170	38,990.04	426.75	ST
	Dec 22, 10	1,026,000	31.967	32,798.76	32.170	33,006.42	207.66	ST
		7,993,000		252,412.39		257,134.81	4,722.42	
UNION PACIFIC CORP								
Symbol UNP Exchange NYSE								
EAI \$3,461 Current yield 1.64%								
Security total	Oct 12, 04	927,000	30.753	28,508.54 ¹	92.660	85,895.82	57,387.28	LT
	Jun 16, 09	200,000	52.138	10,427.70	92.660	18,532.00	8,104.30	LT
	Mar 31, 10	375,000	73.155	27,433.31	92.660	34,747.50	7,314.19	ST
	Jun 30, 10	775,000	70.459	54,605.73	92.660	71,811.50	17,205.77	ST
		2,277,000		120,975.28		210,986.82	90,011.54	
UNUM GROUP								
Symbol UNM Exchange NYSE								
EAI \$4,755 Current yield 1.53%								
Security total	May 20, 10	4,860,000	21.368	103,848.97	24.220	117,709.20	13,860.23	ST
	Jun 30, 10	2,435,000	21.888	53,298.74	24.220	58,975.70	5,676.96	ST
	Sep 17, 10	2,455,000	22.211	54,529.97	24.220	59,460.10	4,930.13	ST
	Sep 22, 10	3,100,000	22.266	69,027.39	24.220	75,082.00	6,054.61	ST
		12,850,000		280,705.07		311,227.00	30,521.93	
VIACOM INC NEW CL B								
Symbol VIA.B Exchange NYSE								
EAI \$8,051 Current yield 1.51%								
Security total	Dec 20, 04	475,000	42.914	20,384.39 ¹	39.610	18,814.75	-1,569.64	LT
	Sep 6, 05	132,000	41.260	5,446.35 ¹	39.610	5,228.52	-217.83	LT
	Sep 7, 05	270,000	41.442	11,189.59 ¹	39.610	10,694.70	-494.89	LT
	Jan 5, 06	597,000	42.213	25,201.40 ¹	39.610	23,647.17	-1,554.23	LT

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Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF NWQ LC Val
Account number:

Your Financial Advisor:
DUNNYAMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Feb 28, 06	292,000	39.951	11,665.90 ¹	39.610	11,566.12	-99.78	LT
	Mar 2, 06	257,000	39.968	10,271.90 ¹	39.610	10,179.77	-92.13	LT
	Mar 3, 06	140,000	39.867	5,581.46 ¹	39.610	5,545.40	-36.06	LT
	Jan 10, 07	1,211,000	42.471	51,433.59 ¹	39.610	47,967.71	-3,465.88	LT
	Jun 16, 09	1,400,000	22.177	31,048.50	39.610	55,454.00	24,405.50	LT
	Feb 26, 10	2,340,000	29.639	69,356.43	39.610	92,687.40	23,330.97	ST
	Mar 31, 10	1,365,000	33.590	45,851.31	39.610	54,067.65	8,216.34	ST
	Jun 30, 10	4,940,000	32.006	158,113.59	39.610	195,673.40	37,559.81	ST
Security total		13,419,000		445,544.41		531,526.59	85,982.18	

WELLS FARGO & CO NEW

Symbol: WFC Exchange NYSE

EAI \$2,041 Current yield 0.65%

	Oct 12, 04	2,111,000	30.170	63,690.24 ¹	30.990	65,419.89	1,729.65	LT
	Jan 10, 07	918,000	35.530	32,616.54 ¹	30.990	28,448.82	-4,167.72	LT
	Feb 26, 10	2,105,000	27.179	57,213.48	30.990	65,233.95	8,020.47	ST
	Mar 31, 10	785,000	30.748	24,137.49	30.990	24,327.15	189.66	ST
	Jun 30, 10	4,285,000	26.020	111,498.27	30.990	132,792.15	21,293.88	ST
Security total		10,204,000		289,156.02		316,221.96	27,065.94	

Total

\$11,007,916.54

\$12,389,189.92

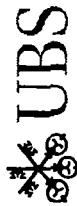
\$1,381,273.38

Total estimated annual income: \$179,544

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

Your total assets

	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	556,746.32	4.30%	556,746.32		
Equities	12,389,189.92	95.70%	11,007,916.54	179,544.00	1,381,273.38
Total	\$12,945,936.24	100.00%	\$11,564,662.86	\$179,544.00	\$1,381,273.38



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Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF NWQ Sm/Mid
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Your assets

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

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT PORTFOLIO	969,603.70	818,221.47	1.00	0.01%	Nov 23 to Dec 26	34

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AETNA INC								
Symbol AET Exchange NYSE								
EAI \$420 Current yield 0.13%	Jul 22, 09	2,365,000	24.567	58,102.61	30.510	72,156.15	14,053.54	LT
	Jul 27, 09	5,097,000	25.198	128,437.26	30.510	155,509.47	27,072.21	LT
	Dec 13, 10	3,048,000	30.890	94,154.85	30.510	92,994.48	-1,160.37	ST
Security total		10,510,000		280,694.72		320,660.10	39,965.38	
AGCO CORP								
Symbol AGCO Exchange NYSE								
	Mar 30, 10	480,000	36.775	17,652.38	50.660	24,316.80	6,664.42	ST
	Jun 8, 10	2,322,000	25.952	60,260.78	50.660	117,632.52	57,371.74	ST
Security total		2,802,000		77,913.16		141,949.32	64,036.16	
ALCOA INC								
Symbol AA Exchange NYSE								
EAI \$1,082 Current yield 0.78%	Feb 25, 09	722,000	6.531	4,715.96	15.390	11,111.58	6,395.62	LT
	May 6, 10	2,992,000	12.340	36,921.28	15.390	46,046.88	9,125.60	ST
	May 20, 10	5,300,000	11.293	59,853.43	15.390	81,567.00	21,713.57	ST
Security total		9,014,000		101,490.67		138,725.46	37,234.79	
ALLIANT TECHSYSTEMS INC								
Symbol ATK Exchange NYSE								
EAI \$344 Current yield 0.27%	Nov 11, 10	828,000	75.053	62,144.05	74.430	61,628.04	-516.01	ST
	Nov 12, 10	894,000	73.072	65,326.73	74.430	66,540.42	1,213.69	ST

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Friendly account name: PFF NWQ 5m/Mid
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		1,722,000		127,470.78		128,168.46	697.68	
AMEREN CORP								
Symbol AEE Exchange NYSE								
EAI \$22,854 Current yield 5.46%	Feb 18, 09	170,000	26.481	4,501.89	28.190	4,792.30	290.41	LT
	Mar 6, 09	640,000	20.913	13,384.83	28.190	18,041.60	4,656.77	LT
	May 13, 09	674,000	24.185	16,300.96	28.190	19,000.06	2,699.10	LT
	Aug 5, 09	2,698,000	25.697	69,332.93	28.190	76,056.62	6,723.69	LT
	Sep 11, 09	3,885,000	25.403	98,690.66	28.190	109,518.15	10,827.49	LT
	Oct 2, 09	1,290,000	24.562	31,684.98	28.190	36,365.10	4,680.12	LT
	Oct 5, 09	1,973,000	24.566	48,468.92	28.190	55,618.87	7,149.95	LT
	Mar 30, 10	3,510,000	26.009	91,292.99	28.190	98,946.90	7,653.91	ST
Security total		14,840,000		373,658.16		418,339.60	44,681.44	
ANGLOGOLD ASHANTI LTD NEW SPON								
ADR								
Symbol AU Exchange NYSE								
EAI \$1,601 Current yield 0.38%	Jan 20, 10	4,770,000	38.804	185,098.90	49.230	234,827.10	49,728.20	ST
	Feb 4, 10	2,577,000	35.549	91,611.83	49.230	126,865.71	35,253.88	ST
	Mar 30, 10	1,305,000	37.489	48,923.15	49.230	64,245.15	15,322.00	ST
Security total		8,652,000		325,633.88		425,937.96	100,304.08	
AON CORP								
Symbol AON Exchange NYSE								
EAI \$1,513 Current yield 1.30%	Jul 9, 09	1,870,000	36.902	69,006.74	46.010	86,038.70	17,031.96	LT
	Mar 30, 10	651,000	42.858	27,900.82	46.010	29,952.51	2,051.69	ST
Security total		2,521,000		96,907.56		115,991.21	19,083.65	
ARCH CAPITAL GROUP LTD								
(BERMUDA)								
Symbol ACGL Exchange OTC								
	Jul 29, 10	688,000	77.663	53,432.21	88.050	60,578.40	7,146.19	ST
ARCH COAL INC								
Symbol ACI Exchange NYSE								
EAI \$3,075 Current yield 1.14%	Feb 25, 09	763,000	14.288	10,901.90	35.060	26,750.78	15,848.88	LT
	Mar 31, 09	1,615,000	13.600	21,964.65	35.060	56,621.90	34,657.25	LT
	Jun 16, 09	2,249,000	16.677	37,507.70	35.060	78,849.94	41,342.24	LT
	Jul 8, 09	3,045,000	13.555	41,276.80	35.060	106,757.70	65,480.90	LT
	Jul 9, 09	16,000	14.255	228.08	35.060	560.96	332.88	LT

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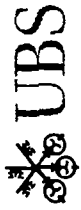
Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF NWQ Sm/Mid
Account number:

Your Financial Advisor:
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Your assets > Equities > Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		7,688 000		111,879 13		269,541 28	157,662 15	
AXIS CAPITAL HOLDINGS LTD SHS								
Symbol: AXS Exchange: NYSE								
EAI \$3,981 Current yield: 2.56%								
	Oct 28, 09	1,825 000	29 406	53,667 59	35 880	65,481 00	11,813 41	LT
	Oct 29, 09	730 000	29 437	21,489 01	35 880	26,192 40	4,703 39	LT
	Oct 29, 09	175 000	29 437	5,151 55	35 880	6,279 00	1,127 45	LT
	Mar 15, 10	1,597 000	31 999	51,103 68	35 880	57,300 36	6,196 68	ST
Security total		4,327 000		131,411 83		155,252 76	23,840 93	
BANRO CORP CAD								
Symbol BAA Exchange AMEX								
	Aug 28, 07	1,852 000	9 923	18,378 51 ¹	4 020	7,445 04	-10,933 47	LT
	Feb 20, 08	2,153 000	9 860	21,229 87 ¹	4 020	8,655 06	-12,574 81	LT
	Mar 10, 08	1,662 000	9 953	16,543 22 ¹	4 020	6,681 24	-9,861 98	LT
	May 21, 08	3,149 000	8 519	26,829 17 ¹	4 020	12,658 98	-14,170 19	LT
	May 22, 08	274 000	8 496	2,327 96 ¹	4 020	1,101 48	-1,226 48	LT
	Jul 24, 08	3,162 000	3 915	12,380 49 ¹	4 020	12,711 24	330 75	LT
	May 17, 10	12,695 000	2 119	26,907 05	4 020	51,033 90	24,126 85	ST
	Jun 10, 10	36,112 000	1 660	59,963 98	4 020	145,170 24	85,206 26	ST
	Aug 11, 10	15,020 000	1 783	26,782 16	4 020	60,380 40	33,598 24	ST
Security total		76,079 000		211,342 41		305,837 58	94,495 17	
BEST BUY CO INC								
Symbol BBY Exchange NYSE								
EAI \$2,227 Current yield: 1.75%								
	Dec 14, 10	3,712 000	35 506	131,799 39	34 290	127,284 48	-4,514 91	ST
BRISTOW GROUP INC								
Symbol BRS Exchange NYSE								
	Aug 16, 10	1,617 000	33 040	53,425 68	47 350	76,564 95	23,139 27	ST
	Aug 27, 10	804 000	34 180	27,480 72	47 350	38,069 40	10,588 68	ST
	Aug 30, 10	643 000	33 764	21,710 32	47 350	30,446 05	8,735 73	ST
Security total		3,064 000		102,616 72		145,080 40	42,463 68	
CAMECO CORP CANADA CAD								
Symbol CCJ Exchange NYSE								
EAI \$2,868 Current yield: 0.69%								
	Feb 19, 09	670 000	14 247	9,545 56	40 380	27,054 60	17,509 04	LT
	Mar 12, 10	2,989 000	28 170	84,200 43	40 380	120,695 82	36,495 39	ST
	Mar 30, 10	1,677 000	27 439	46,016 04	40 380	67,717 26	21,701 22	ST
	Apr 7, 10	2,546 000	26 917	68,531 70	40 380	102,807 48	34,275 78	ST

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Friendly account name: PFF NWQ Sm/Mid
Account number:

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	May 25, 10	2,390 000	23 536	56,253 19	40 380	96,508.20	40,255 01	ST
		10,272 000		264,546 92		414,783 36	150,236.44	
CANADIAN PAC RAILWAY LTD CAD								
Symbol: CP Exchange NYSE								
EAI \$1,268 Current yield 1.66%	Mar 27, 09	1,182 000	32 226	38,091 60	64.810	76,605 42	38,513 82	LT
CENTRAIS ELETRICAS BRAS SA								
SPON ADR REP 50 PREF CL B ADR								
Symbol: EBR B Exchange NYSE	May 18, 10	479 000	14 648	7,016 73	16 660	7,980.14	963 41	ST
	May 19, 10	1,263 000	14 537	18,360 36	16 660	21,041 58	2,681 22	ST
	May 20, 10	1,964 000	13 994	27,484 81	16 660	32,720 24	5,235 43	ST
Security total		3,706 000		52,861 90		61,741 96	8,880 06	
CHESAPEAKE ENERGY CORP OKLA								
Symbol: CHK Exchange NYSE	Jul 20, 10	4,879 000	21 497	104,887 77	25 910	126,414 89	21,527 12	ST
EAI \$4,245 Current yield 1.16%	Jul 27, 10	2,687 000	21 101	56,699 73	25 910	69,620 17	12,920 44	ST
	Dec 8, 10	6,585 000	22 932	151,010 51	25 910	170,617.35	19,606 84	ST
Security total		14,151 000		312,598 01		366,652 41	54,054 40	
CNA FINANCIAL CORP PAR VALUE -								
2.50 USD								
Symbol: CNA Exchange NYSE	Sep 18, 08	428 000	25 584	10,950 21 ¹	27.050	11,577.40	627 19	LT
	Mar 2, 09	2,199 000	7 743	17,026.86	27 050	59,482 95	42,456 09	LT
Security total		2,627 000		27,977 07		71,060 35	43,083 28	
CONS ENERGY INC								
Symbol: CNX Exchange NYSE	Oct 2, 08	295 000	38 470	11,348 80 ¹	48 740	14,378 30	3,029 50	LT
EAI \$1,127 Current yield 0.82%	Apr 20, 09	531 000	24 729	13,131 10	48 740	25,880 94	12,749 84	LT
	Jul 21, 10	1,992 000	37 529	74,758 76	48 740	97,090 08	22,331.32	ST
Security total		2,818 000		99,238 66		137,349 32	38,110 66	
CRESUD SACIFYA SPON ADR								
Symbol: CRESY Exchange OTC	Jul 15, 08	455 000	12 823	5,834.69 ¹	18 980	8,635 90	2,801 21	LT
EAI \$1,297 Current yield 1.74%	Jul 23, 08	1,567 000	13 351	20,921 94 ¹	18 980	29,741 66	8,819 72	LT
	Oct 6, 08	1,907 000	9 326	17,786 51 ¹	18 980	36,194 86	18,408 35	LT
Security total		3,929 000		44,543 14		74,572 42	30,029 28	

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December 2010

Account name: PAULEY FAMILY FOUNDATION
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CRYSTALLEX INTL CORP CAD								
Symbol KRY Exchange AMEX								
	Oct 20, 05	3,428,000	1.392	4,774.52 ¹	0.313	1,072.96	-3,701.56	LT
	Jan 19, 07	4,634,000	2.912	13,496.53 ¹	0.313	1,450.44	-12,046.09	LT
	Mar 23, 07	4,140,000	2.930	12,130.20 ¹	0.313	1,295.82	-10,834.38	LT
	May 1, 07	1,834,000	4.007	7,349.20 ¹	0.313	574.04	-6,775.16	LT
	Oct 1, 07	4,819,000	3.059	14,742.28 ¹	0.313	1,508.35	-13,233.93	LT
	Oct 2, 07	499,000	2.909	1,451.99 ¹	0.313	156.19	-1,295.80	LT
	Jan 22, 08	11,621,000	2.240	26,040.34 ¹	0.313	3,637.37	-22,402.97	LT
	Jan 25, 08	10,372,000	1.977	20,511.67 ¹	0.313	3,246.44	-17,265.23	LT
	Jan 29, 08	16,464,000	2.028	33,400.52 ¹	0.313	5,153.23	-28,247.29	LT
	May 15, 08	17,492,000	0.841	14,726.51 ¹	0.313	5,475.00	-9,251.51	LT
	May 19, 08	4,933,000	0.813	4,010.53 ¹	0.313	1,544.03	-2,466.50	LT
	May 22, 08	1,806,000	0.771	1,393.15 ¹	0.313	565.28	-827.87	LT
	May 23, 08	3,564,000	0.753	2,685.83 ¹	0.313	1,115.53	-1,570.30	LT
	May 29, 08	5,379,000	0.818	4,404.33 ¹	0.313	1,683.63	-2,720.70	LT
	May 30, 08	4,562,000	0.813	3,710.27 ¹	0.313	1,427.91	-2,282.36	LT
Security total		95,547,000		164,827.87		29,906.21	-134,921.65	
DAIWA SECURITIES CO LTD								
Symbol DSEY Exchange OTC								
EAI \$3.842 Current yield 1.85%								
	Nov 20, 09	8,400,000	5.015	42,129.70	5.190	43,596.00	1,466.30	LT
	Nov 24, 09	8,330,000	5.010	41,740.30	5.190	43,232.70	1,492.40	LT
	Jan 21, 10	17,190,000	5.365	92,227.10	5.190	89,216.10	-3,011.00	ST
	Mar 30, 10	6,105,000	5.400	32,967.00	5.190	31,684.95	-1,282.05	ST
Security total		40,025,000		209,064.10		207,729.75	-1,334.35	
DOMTAR CORP NEW								
Symbol UFS Exchange NYSE								
EAI \$1.791 Current yield 1.32%								
	Dec 23, 08	427,000	20.762	8,865.63	75.920	32,417.84	23,552.21	LT
	Jun 29, 10	1,364,000	49.582	67,630.53	75.920	103,554.88	35,924.35	ST
Security total		1,791,000		76,496.16		135,972.72	59,476.56	
FOREST LABORATORIES								
Symbol FRX Exchange NYSE								
	Mar 10, 10	3,040,000	30.612	93,062.00	31.980	97,219.20	4,157.20	ST
	Apr 28, 10	3,125,000	27.089	84,653.75	31.980	99,937.50	15,283.75	ST
								continued next page



Friendly account name: PFF NWQ Sm/Mid
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		6,165,000		177,715.75		197,156.70	19,440.95	
FRESH DEL MONTE PRODUCE INC								
Symbol FDP Exchange NYSE								
EAI \$1,471 Current yield 0.80%	May 14, 10	2,347,000	21.440	50,321.56	24.950	58,557.65	8,236.09	ST
	May 27, 10	2,821,000	20.058	56,583.62	24.950	70,383.95	13,800.33	ST
	May 28, 10	19,000	20.066	381.26	24.950	474.05	92.79	ST
	Jun 21, 10	617,000	21.823	13,465.16	24.950	15,394.15	1,928.99	ST
	Jun 22, 10	1,549,000	21.564	33,403.26	24.950	38,647.55	5,244.29	ST
Security total		7,353,000		154,154.86		183,457.35	29,302.49	
GEOVIC MINING CORP								
Symbol GVCN Exchange OTC	Sep 3, 08	18,125,000	0.922	16,720.31 ¹	0.706	12,796.25	-3,924.06	LT
	Sep 5, 08	876,000	0.807	707.72 ¹	0.706	618.46	-89.26	LT
Security total		19,001,000		17,428.03		13,414.70	-4,013.32	
GOLD FIELDS LTD SPON ADR								
Symbol GFI Exchange NYSE								
EAI \$3,379 Current yield 0.88%	Aug 5, 08	5,986,000	9.885	59,173.40 ¹	18.130	108,526.18	49,352.78	LT
	Apr 16, 09	1,391,000	10.567	14,699.39	18.130	25,218.83	10,519.44	LT
	Jun 16, 09	4,053,000	11.565	46,876.59	18.130	73,480.89	26,604.30	LT
	Jan 20, 10	5,164,000	12.599	65,062.27	18.130	93,623.32	28,561.05	ST
	Mar 30, 10	4,655,000	12.280	57,163.40	18.130	84,395.15	27,231.75	ST
Security total		21,249,000		242,975.05		385,244.37	142,269.32	
GOODRICH PETE CORP NEW								
Symbol GDP Exchange NYSE	Nov 4, 10	3,492,000	12.874	44,956.36	17.640	61,598.88	16,642.52	ST
	Nov 30, 10	1,161,000	13.137	15,252.17	17.640	20,480.04	5,227.87	ST
Security total		4,653,000		60,208.53		82,078.92	21,870.39	
GUOCO GROUP LTD ADR								
Symbol GULRY Exchange OTC								
EAI \$2,719 Current yield 3.82%	Jul 19, 10	776,000	19.636	15,238.00	26.760	20,765.76	5,527.76	ST
	Jul 21, 10	1,884,000	19.601	36,929.41	26.760	50,415.84	13,486.43	ST
Security total		2,660,000		52,167.41		71,181.60	19,014.19	
HUMANA INC								
Symbol HUM Exchange NYSE	Jul 1, 08	64,000	39.900	2,553.64 ¹	54.740	3,503.36	949.72	LT
	Jul 7, 08	511,000	39.024	19,941.72 ¹	54.740	27,972.14	8,030.42	LT

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Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF NWQ Sm/Mid
Account number:

Your Financial Advisor:
DUNN/AMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Feb 26, 09	1,422,000	23,774	33,807 77	54 740	77,840 28	44,032.51	LT
		1,997 000		56,303 13		109,315 78	53,012.65	
IDACORP INC (HOLDING COMPANY)								
Symbol IDA Exchange NYSE								
EAI \$5.627 Current yield 3 25%								
	Jul 24, 07	409 000	31.282	12,794 42 ¹	36 980	15,124 82	2,330 40	LT
	Jul 25, 07	1,686,000	31 430	52,990 98 ¹	36 980	62,348 28	9,357 30	LT
	Jul 27, 07	24 000	30 783	738 81 ¹	36 980	887.52	148 71	LT
	Mar 11, 08	296 000	30 936	9,157 26 ¹	36 980	10,946 08	1,788 82	LT
	Mar 13, 08	112 000	30 796	3,449 16 ¹	36 980	4,141 76	692.60	LT
	Oct 1, 09	350 000	28 520	9,982 00	36 980	12,943 00	2,961 00	LT
	Mar 11, 10	542 000	34 617	18,762 90	36 980	20,043 16	1,280 26	ST
	Mar 12, 10	525 000	34 948	18,347 96	36 980	19,414 50	1,066 54	ST
	Mar 30, 10	745 000	34 529	25,724 11	36 980	27,550 10	1,825 99	ST
Security total		4,689,000		151,947 60		173,399 22	21,451 62	
IMPALA PLATINUM HLDG LTD SPON								
ADR								
Symbol IMPUY Exchange OTC								
EAI \$1,120 Current yield 1 43%	Jun 7, 10	2,217 000	23 164	51,355 03	35.390	78,459 63	27,104 60	ST
INGRAM MICRO INC								
Symbol IM Exchange NYSE								
	Apr 15, 08	1,668 000	15 902	26,525 54 ¹	19 090	31,842 12	5,316 58	LT
	Mar 2, 09	3,960 000	10 689	42,330 42	19 090	75,596 40	33,265 98	LT
	Mar 30, 10	3,525 000	17 712	62,435 15	19 090	67,292 25	4,857.10	ST
	May 14, 10	243 000	17 508	4,254 49	19 090	4,638 87	384 38	ST
	Jun 29, 10	2,354 000	15 472	36,421 56	19 090	44,937 86	8,516 30	ST
	Jun 30, 10	1,859 000	15 587	28,977 16	19 090	35,488 31	6,511 15	ST
Security total		13,609 000		200,944 32		259,795 81	58,851 49	
KINROSS GOLD CORP NEW CAD								
Symbol KGC Exchange NYSE								
EAI \$2,382 Current yield 0 53%								
	Aug 7, 08	1,813 000	16 767	30,399 12 ¹	18 960	34,374 48	3,975 36	LT
	Sep 10, 08	3,930 000	12 535	49,262 55 ¹	18 960	74,512 80	25,250 25	LT
	Sep 11, 08	2,770 000	12 231	33,882 36 ¹	18 960	52,519 20	18,636 84	LT
	Apr 16, 09	4,109 000	14 046	57,718 71	18 960	77,906 64	20,187 93	LT
	Oct 30, 09	2,053 000	18 263	37,495 58	18 960	38,924 88	1,429 30	LT

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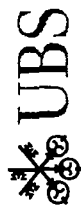


Friendly account name: PFF NWQ SmvMid
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Feb 4, 10	3,008 000	16 512	49,669 30	18 960	57,031 68	7,362 38	ST
	Mar 30, 10	4,288 000	17 049	73,109 11	18 960	81,300 48	8,191 37	ST
	Jul 28, 10	1,848 000	15 811	29,218 91	18 960	35,038 08	5,819 17	ST
		23,819 000		360,755 64		451,608 24	90,852 60	
KROGER COMPANY								
Symbol KR Exchange NYSE								
EAI \$7,825 Current yield 1 88%								
Security total	Aug 6, 09	3,541 000	21 465	76,008 63	22 360	79,176 76	3,168 13	LT
	Sep 17, 09	8,716 000	20 809	181,379 09	22 360	194,889 76	13,510 67	LT
	Dec 8, 09	617 000	20 183	12,453 47	22 360	13,796 12	1,342 65	LT
	Mar 30, 10	2,297 000	21 366	49,078 85	22 360	51,360 92	2,282 07	ST
	Dec 7, 10	3,459 000	20 795	71,929 91	22 360	77,343 24	5,413 33	ST
Security total		18,630 000		390,849 95		416,566 80	25,716 85	
LAYNE CHRISTENSEN CO								
Symbol LAYN Exchange OTC								
Security total	Aug 20, 10	1,216 000	24 372	29,636 72	34 420	41,854 72	12,218 00	ST
	Aug 23, 10	858 000	24 566	21,078 40	34 420	29,532 36	8,453 96	ST
	Sep 20, 10	2,573 000	24 677	63,496 24	34 420	88,562 66	25,066 42	ST
Security total		4,647 000		114,211 36		159,949 74	45,738 38	
LOEWS CORP								
Symbol L Exchange NYSE								
EAI \$1,211 Current yield 0 64%								
Security total	May 17, 10	4,843 000	34 195	165,607 35	38 910	188,441 13	22,833 78	ST
MARSH & MCLENNAN COS INC								
Symbol MMC Exchange NYSE								
EAI \$7,131 Current yield 3 07%								
Security total	Jul 9, 09	1,834 000	18 912	34,685 16	27 340	50,141 56	15,456 40	LT
	Jul 13, 09	1,711 000	19 179	32,815 27	27 340	46,778 74	13,963 47	LT
	Jan 12, 10	4,944 000	21 745	107,508 27	27 340	135,168 96	27,660 69	ST
		8,489 000		175,008 70		232,089 26	57,080 56	
NEXEN INC CAD								
Symbol NXY Exchange NYSE								
EAI \$1,757 Current yield 0 88%								
Security total	Dec 22, 04	214 000	9 861	2,110 45 ¹	22 900	4,900 60	2,790 15	LT
	Mar 23, 07	84 000	30 165	2,533 86 ¹	22 900	1,923 60	-610 26	LT
	Apr 4, 08	1,290 000	31 101	40,120 55 ¹	22 900	29,541 00	-10,579 55	LT
	May 18, 10	2,037 000	21 463	43,720 33	22 900	46,647 30	2,926 97	ST
	May 19, 10	1,311 000	21 055	27,604 28	22 900	30,021 90	2,417 62	ST

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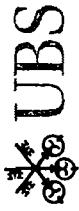
Account name: PAULEY FAMILY FOUNDATION
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DUNNY AMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Dec 7, 10	3,811 000	22 237	84,746 73	22 900	87,271.90	2,525 17	ST
Security total		8,747 000		200,836.20		200,306 30	-529 90	
NOVAGOLD RESOURCES INC NEW CAD								
Symbol NG Exchange AMEX	Nov 20, 08	2,343 000	1 788	4,189 75	14,270	33,434 61	29,244 86	LT
Security total	May 1, 09	10,480 000	2 728	28,594.68	14 270	149,549 60	120,954 92	LT
Security total		12,823 000		32,784 43		182,984 21	150,199 78	
OMNICARE INC								
Symbol OCR Exchange NYSE	Aug 4, 09	3,195 000	23 730	75,820 23	25 390	81,121 05	5,300 82	LT
EAI \$1.097 Current yield 0.51%	Dec 7, 10	5,240 000	23 074	120,908 81	25 390	133,043 60	12,134 79	ST
Security total		8,435 000		196,729 04		214,164.65	17,435 61	
PETROBAS ENERGIA SA ADR								
Symbol PZE Exchange NYSE	Nov 30, 09	1,860 000	16 797	31,243.35	26 380	49,066.80	17,823 45	LT
EAI \$5.985 Current yield 3.49%	Dec 1, 09	629 000	16 993	10,689 16	26 380	16,593 02	5,903 86	LT
Security total	Jan 27, 10	1,470 000	16 838	24,752 74	26 380	38,778.60	14,025 86	ST
Security total	Jan 29, 10	936 000	16 812	15,736 41	26 380	24,691 68	8,955 27	ST
Security total	Feb 1, 10	232 000	17 007	3,945 72	26 380	6,120 16	2,174 44	ST
Security total	Mar 30, 10	1,371 000	16 676	22,862 80	26 380	36,166 98	13,304.18	ST
Security total		6,498 000		109,230 18		171,417 24	62,187 06	
POLYUS GOLD ADR								
Symbol OPYGY Exchange OTC	Jul 2, 10	1,954 000	26 175	51,147.12	36 450	71,223 30	20,076 18	ST
EAI \$2.759 Current yield 0.54%	Jul 20, 10	2,075 000	26 080	54,116 00	36 450	75,633 75	21,517 75	ST
Security total	Jul 21, 10	1,956 000	26 312	51,468 03	36 450	71,296 20	19,828 17	ST
Security total	Jul 23, 10	1,756 000	26 008	45,671 28	36 450	64,006 20	18,334 92	ST
Security total	Aug 10, 10	1,803 000	22 846	41,192 24	36 450	65,719 35	24,527 11	ST
Security total	Nov 15, 10	1,506 000	33 502	50,454 77	36 450	54,893 70	4,438 93	ST
Security total	Dec 1, 10	1,566 000	34 870	54,606.42	36 450	57,080 70	2,474 28	ST
Security total	Dec 8, 10	1,388 000	36 520	50,689 76	36 450	50,592 60	-97 16	ST
Security total		14,004 000		399,345 62		510,445 80	111,100 18	

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Friendly account name: PFF NWQ Sm/Mid
Account number:

Your assets ▸ Equities ▸ Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
RANGE RESOURCES CORP								
Symbol RRC Exchange NYSE								
EAI \$520 Current yield 0 36%	Sep 28, 10	1,585 000	36 259	57,471 78	44 980	71,293 30	13,821 52	ST
	Oct 14, 10	1,665 000	37 161	61,874 23	44 980	74,891 70	13,017 47	ST
Security total		3,250 000		119,346 01		146,185 00	26,838 99	
SAIC INC								
Symbol SAI Exchange NYSE	Apr 14, 10	4,498 000	17 677	79,515 19	15 860	71,338 28	-8,176 91	ST
	Apr 15, 10	1,873 000	18 009	33,731 42	15 860	29,705 78	-4,025 64	ST
	Oct 15, 10	5,013 000	16 032	80,368 92	15 860	79,506 18	-862 74	ST
Security total		11,384 000		193,615 53		180,550 24	-13,065 29	
SHAW GROUP INC								
Symbol SHAW Exchange NYSE	Oct 2, 08	453 000	24 216	10,969 99 ¹	34 230	15,506 19	4,536 20	LT
	Dec 3, 08	732 000	16 623	12,168 55	34 230	25,056 36	12,887 81	LT
	Jun 16, 09	571 000	29 408	16,792 25	34 230	19,545 33	2,753 08	LT
	Jul 13, 09	695 000	23 753	16,508 89	34 230	23,789 85	7,280 96	LT
	Jun 8, 10	2,109 000	32 446	68,430 09	34 230	72,191 07	3,760 98	ST
Security total		4,560 000		124,869 77		156,088 80	31,219 03	
SILVER STD RES INC CAD								
Symbol SSRI Exchange OTC	Feb 17, 10	554 000	17 481	9,684 97	28 220	15,633 88	5,948 91	ST
	Mar 30, 10	2,066 000	17 398	35,945 30	28 220	58,302 52	22,357 22	ST
	Mar 31, 10	2,135 000	17 816	38,038 44	28 220	60,249 70	22,211 26	ST
Security total		4,755 000		83,668 71		134,186 10	50,517 39	
SK TELECOM CO LTD ADR								
Symbol SKM Exchange NYSE	Jun 3, 09	4,530 000	15 788	71,521 00	18 630	84,393 90	12,872 90	LT
EAI \$5,730 Current yield 3 77%	Mar 26, 10	3,632 000	17 326	62,928 40	18 630	67,664 16	4,735 76	ST
Security total		8,162 000		134,449 40		152,058 06	17,608 66	
SKYWEST INC								
Symbol SKYW Exchange OTC	May 18, 10	3,652 000	14 699	53,681 48	15 620	57,044 24	3,362 76	ST
EAI \$1,915 Current yield 1 02%	May 20, 10	3,671 000	14 554	53,430 30	15 620	57,341 02	3,910 72	ST
	Jun 8, 10	4,643 000	12 873	59,769 34	15 620	72,523 66	12,754 32	ST
Security total		11,966 000		166,881 12		186,908 92	20,027 80	

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Account name: PAULEY FAMILY FOUNDATION
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
SMITHFIELD FOODS INC								
Symbol SFD Exchange: NYSE	Aug 17, 09	4,765,000	11.589	55,222.06	20.630	98,301.95	43,079.89	LT
	Jul 2, 10	2,413,000	14.165	34,180.15	20.630	49,780.19	15,600.04	ST
Security total		7,178,000		89,402.21		148,082.14	58,679.93	

SUMITOMO TRUST & BANKING SPON

ADR								
Symbol STBUY Exchange: OTC								
EAI \$2,679 Current yield 1.61%	Jun 25, 08	7,480,000	7.093	53,061.62 ¹	6.340	47,423.20	-5,638.42	LT
	Sep 16, 08	2,483,000	5.803	14,409.60 ¹	6.340	15,742.22	1,332.62	LT
	Jun 16, 09	2,949,000	5.440	16,042.56	6.340	18,696.66	2,654.10	LT
	Nov 10, 09	2,650,000	5.493	14,556.98	6.340	16,801.00	2,244.02	LT
	Nov 20, 09	10,699,000	5.127	54,863.40	6.340	67,831.66	12,968.26	LT
Security total		26,261,000		152,934.16		166,494.74	13,560.58	

TECH DATA CORP

Symbol TECD Exchange: OTC	Apr 4, 07	679,000	35.958	24,415.75 ¹	44.020	29,889.58	5,473.83	LT
	Apr 5, 07	126,000	35.561	4,480.70 ¹	44.020	5,546.52	1,065.82	LT
	Apr 9, 08	1,030,000	33.537	34,543.83 ¹	44.020	45,340.60	10,796.77	LT
	Feb 4, 09	707,000	18.589	13,142.56	44.020	31,122.14	17,979.58	LT
	Mar 30, 10	631,000	42.455	26,789.23	44.020	27,776.62	987.39	ST
Security total		3,173,000		103,372.07		139,675.46	36,303.39	

TELUS CORP NON VTG SHS CAD

Symbol TU Exchange: NYSE	Jul 29, 08	469,000	34.827	16,334.33 ¹	43.560	20,429.64	4,095.31	LT
EAI \$11,527 Current yield 4.81%	Aug 13, 08	748,000	35.518	26,567.69 ¹	43.560	32,582.88	6,015.19	LT
	Mar 2, 09	121,000	23.842	2,884.91	43.560	5,270.76	2,385.85	LT
	May 5, 09	1,773,000	24.086	42,704.66	43.560	77,231.88	34,527.22	LT
	Feb 12, 10	2,393,000	30.217	72,311.43	43.560	104,239.08	31,927.65	ST
Security total		5,504,000		160,803.02		239,754.24	78,951.22	

TESORO CORP

Symbol TSO Exchange: NYSE	Nov 20, 08	797,000	7.599	6,056.72	18.540	14,776.38	8,719.66	LT
	Dec 2, 08	1,235,000	8.268	10,211.72	18.540	22,896.90	12,685.18	LT
	Dec 3, 08	599,000	8.427	5,048.20	18.540	11,105.46	6,057.26	LT
	Jun 16, 09	2,465,000	14.360	35,398.39	18.540	45,701.10	10,302.71	LT

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Friendly account name: PFF NWQ Sm/Mid
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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Aug 12, 09	8,340,000	12 659	105,581.06	18 540	154,623 60	49,042 54	LT
	Nov 9, 09	1,027 000	13 667	14,036 73	18 540	19,040 58	5,003 85	LT
	Feb 3, 10	2,480 000	12 280	30,455 39	18 540	45,979 20	15,523 81	ST
	Mar 30, 10	1,936 000	13 658	26,442 66	18 540	35,893 44	9,450 78	ST
Security total		18,879 000		233,230.87		350,016.66	116,785 79	
TIM PARTICIPACOE SA ADR								
Symbol TSU Exchange: NYSE								
EAI \$2,215 Current yield 1.99%	Sep 15, 08	3,257 000	20 407	66,466 58 ¹	34 140	111,193 98	44,727 40	LT
TYSON FOODS INC CL A								
Symbol TSN Exchange: NYSE								
EAI \$2,434 Current yield 0.93%	Nov 20, 08	4,819,000	4 819	23,225 17	17 220	82,983 18	59,758.01	LT
	Jun 16, 09	1,100,000	12 669	13,936 12	17 220	18,942 00	5,005 88	LT
	Aug 14, 09	4,057,000	11 249	45,640 44	17 220	69,861 54	24,221 10	LT
	Mar 30, 10	1,404 000	19 108	26,827 63	17 220	24,176 88	-2,650 75	ST
	Oct 21, 10	3,832 000	15 773	60,442 90	17,220	65,987 04	5,544 14	ST
Security total		15,212 000		170,072 26		261,950 64	91,878 38	
WEATHERFORD INTL LTD CHF								
Symbol WFT Exchange: NYSE	Apr 14, 10	6,728 000	17 041	114,654 54	22 800	153,398 40	38,743 86	ST
WSTN DIGITAL CORP								
Symbol WDC Exchange: NYSE	Oct 7, 10	4,155 000	28 402	118,012 39	33 900	140,854 50	22,842 11	ST
ZIMMER HOLDINGS INC								
Symbol ZMH Exchange: NYSE								
	Jan 29, 09	1,242 000	37 545	46,631 76	53 680	66,670 56	20,038 80	LT
	Jun 16, 09	579 000	41 119	23,808 07	53 680	31,080.72	7,272 65	LT
	Aug 26, 10	1,500 000	47 648	71,472 30	53 680	80,520 00	9,047 70	ST
	Dec 7, 10	1,841 000	50 487	92,948 04	53 680	98,824 88	5,876 84	ST
Security total		5,162 000		234,860 17		277,096 16	42,235 99	
Total				\$8,993,693.04		\$11,555,692.42	\$2,561,999.40	
Total estimated annual income: \$125,018								

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



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Your assets • Equities (continued)

Convertible securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
OLD REP INTL CORP CONV B/E								
RATE 08 000% MATURES 05/15/12								
ACCRUED INTEREST \$776 88								
CUSIP 680223AF1								
Moody Baa1 S&P BBB+								
EAI \$6,080 Current yield 6 30%	Mar 12, 10	30,000 000	121 890	36,567 00	127 000	38,100 00	1,533 00	ST
	Mar 18, 10	46,000 000	123 930	57,007 80	127 000	58,420 00	1,412 20	ST
Security total		76,000 000		93,574 80		96,520 00	2,945 20	
USEC INC CONV B/E								
RATE 03 000% MATURES 10/01/14								
ACCRUED INTEREST \$1,447 50								
CUSIP 90333EACZ								
Moody Caa2 S&P CCC-								
EAI \$5,790 Current yield 3 33%	Jan 09, 08	64,000 000	91 832	58,772 48 ¹	90 000	57,600 00	-1,172 48	LT
	Mar 26, 09	129,000 000	56 500	72,885 00	90 000	116,100 00	43,215 00	LT
Security total		193,000 000		131,657 48		173,700 00	42,042 52	
GOLD RESV INC NTS CONV								
RATE 05 500% MATURES 06/15/22								
CALLABLE								
ACCRUED INTEREST \$102 66								
CUSIP 38068NAB4								
Moody NA S&P NA								
EAI \$2,310 Current yield 7 87%	Nov 30, 07	42,000 000	95 375	40,057 50 ¹	69 875	29,347 50	-10,710 00	LT
ALCATEL-LUCENT USA INC								
SER B CONV								
RATE 02 875% MATURES 06/15/25								
ACCRUED INTEREST \$240 22								
CUSIP 549463AHO								
Moody B1 S&P B								
EAI \$5,405 Current yield 3 05%	May 11, 10	111,000 000	86 700	96,237 00	94 375	104,756 25	8,519 25	ST
	May 14, 10	77,000 000	86 750	66,797 50	94 375	72,668 75	5,871 25	ST
Security total		188,000 000		163,034 50		177,425 00	14,390 50	

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Friendly account name: PFF NWQ Sm/Mid
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Your assets ▸ Equities ▸ Convertible securities (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
GOODRICH PETROLEUM CORP								
NTS CONV								
RATE 03 250% MATURES 12/01/26								
ACCRUED INTEREST \$666.24								
CUSIP 382410AB4								
EAI \$7,995 Current yield 3 27%								
Original cost basis \$55,575 00	Oct 30, 09	60,000 000	100 593	60,356 21	99 250	59,550 00	-806 21	LT
Original cost basis \$52,220 00	Jan 22, 10	56,000 000	99 687	55,824 86	99 250	55,580 00	-244 86	ST
Original cost basis \$49,886 25	Mar 23, 10	53,000 000	99 459	52,713 27	99 250	52,602 50	-110 77	ST
Original cost basis \$73,150 00	Jun 03, 10	77,000 000	98 982	76,216 22	99 250	76,422 50	206 28	ST
Security total		246,000 000		245,110 56		244,155 00	-955 56	
OMNICARE INC								
CONV DEBS								
RATE 03 250% MATURES 12/15/35								
CALLABLE								
ACCRUED INTEREST \$112 66								
CUSIP 681904AL2								
Moody B2 S&P B+								
EAI \$2,535 Current yield 3 54%								
Original cost basis \$65,048.88	Aug 09, 10	78,000 000	85 771	66,901 46	91 750	71,565 00	4,663 54	ST
DELTA PETROLEUM CORP NTS								
03 750% 050137 DTD042507								
FC110107 CONV								
ACCRUED INTEREST \$943 75								
CUSIP 247907ADO								
EAI \$5,663 Current yield. 4 41%	Jan 09, 09	84,000 000	48 560	40,790 40	85 000	71,400 00	30,609 60	LT
	Dec 08, 10	67,000 000	84 750	56,782.50	85 000	56,950.00	167 50	ST
Security total		151,000 000		97,572 90		128,350 00	30,777 10	
Total				\$837,909.20		\$921,062.50	\$83,153.30	
Total accrued interest: \$4,289.91								
Total estimated annual income: \$35,778								

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



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Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF NWQ Sm/Mid
Account number:

Your Financial Advisor:
DUNN/YAMIN
212-821-7000/800-308-3140

Your assets (continued)

Your total assets

Cash	Cash and money balances	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Equities						
Common stock		11,555,692.42		8,993,693.04	125,018.00	2,561,999.40
Convertible securities		921,062.50		837,909.20	35,778.00	83,153.30
Total accrued interest		4,289.91				
Total equities		12,481,044.83	93.85%	9,831,602.24	160,796.00	2,645,152.70
Total		\$13,299,266.30	100.00%	\$10,649,823.71	\$160,796.00	\$2,645,152.70

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document.

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
Nov 30		Cash and money balance					\$969,603.70
Dec 1	Dividend	KROGER COMPANY PAID ON	15171			1,592.96	
Dec 1	Interest	GOODRICH PETROLEUM CORP 03.250% 120126 DTD120606 FCO60107 NTS CONV PAID ON 246000				3,997.50	975,194.16
Dec 3	Bought	GOODRICH PETE CORP NEW Average Priced Trade ▶ SYMBOL GDP ▶ CUSIP NO 382410405 ▶ Location of Execution 09 ▶ Capacity Agent		1,161.000	13.137100	-15,252.17	959,941.99
Dec 6	Sold	CAMECO CORP CANADA CAD Other fees and charges \$ 81		-1,269.000	37.358100	47,406.62	
Dec 6	Bought	Average Priced Trade ▶ SYMBOL CCJ ▶ CUSIP NO 133211108 ▶ Location of Execution 09 ▶ Capacity Agent					
Dec 6	Bought	POLYUS GOLD ADR		1,566.000	34.87	-54,606.42	952,742.19
Dec 8	Sold	Average Priced Trade ▶ SYMBOL OPYGY ▶ CUSIP NO. 678129107 ▶ Location of Execution: 09 ▶ Capacity Agent					
Dec 8	Sold	GOLD FIELDS LTD SPON ADR Other fees and charges \$1.59		-5,195.000	18.023500	93,630.49	
Dec 8	Sold	Average Priced Trade ▶ SYMBOL GFI ▶ CUSIP NO. 38059T106 ▶ Location of Execution 09 ▶ Capacity Agent					
Dec 8	Sold	NOVAGOLD RESOURCES INC NEW CAD Other fees and charges \$2.05		-8,145.000	14.851300	120,961.79	1,167,334.47
Dec 8	Sold	Average Priced Trade ▶ SYMBOL NG ▶ CUSIP NO 66987E206 ▶ Location of Execution 09 ▶ Capacity Agent					

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Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF Newton Intl
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Your assets

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

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	933.10	0.00				
RMA MONEY MKT. PORTFOLIO	184,208.69	223,261.03	1.00	0.01%	Nov 23 to Dec 26	34
Total	\$185,141.79	\$223,261.03				

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ACTELION LTD ALLSCHWIL CHF								
Symbol ALIOF Exchange OTC	Mar 30, 09	767 000	44.585	34,196.93	52.170	40,014.39	5,817.46	LT
	Jun 16, 09	134.000	52.500	7,035.00	52.170	6,990.78	-44.22	LT
	Mar 30, 10	323.000	44.827	14,479.28	52.170	16,850.91	2,371.63	ST
Security total		1,224 000		55,711.21		63,856.08	8,144.87	
AIR LIQUIDE ADR FRANCE ADR								
Symbol AIQUY Exchange OTC	Mar 30, 09	1,041.000	14.938	15,551.49	25.550	26,597.55	11,046.06	LT
	Jul 30, 09	697 000	19.052	13,279.47	25.550	17,808.35	4,528.88	LT
	Mar 30, 10	540.000	22.220	11,998.88	25.550	13,797.00	1,798.12	ST
Security total		2,278.000		40,829.84		58,202.90	17,373.06	
AMADEUS IT HLDG SA EUR								
Symbol AMADF Exchange OTC	Jun 30, 10	2,639.000	15.940	42,065.66	21.250	56,078.75	14,013.09	ST
AMP LTD ADR								
Symbol AMLTY Exchange OTC	Aug 24, 09	620 000	20.540	12,734.80	21.350	13,237.00	502.20	LT
EAI \$3,093 Current yield 5.40%	Aug 24, 09	329 000	20.585	6,772.73	21.350	7,024.15	251.42	LT
	Sep 30, 09	185.000	22.783	4,214.97	21.350	3,949.75	-265.22	LT

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Friendly account name: PFF Newton Intl
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Mar 30, 10	714,000	23.700	16,921.80	21.350	15,243.90	-1,677.90	ST
	Apr 21, 10	835,000	23.854	19,918.67	21.350	17,827.25	-2,091.42	ST
Security total		2,683,000		60,562.97		57,282.05	-3,280.92	
ANGLO AMERN PLC NEW ADR								
Symbol AAUKY Exchange: OTC								
EAI \$652 Current yield: 0.40%								
	Aug 24, 09	1,350,000	16.862	22,764.51	26.110	35,248.50	12,483.99	LT
	Sep 8, 09	300,000	16.795	5,038.50	26.110	7,833.00	2,794.50	LT
	Sep 9, 09	833,000	16.719	13,927.01	26.110	21,749.63	7,822.62	LT
	Sep 23, 09	1,419,000	17.081	24,238.93	26.110	37,050.09	12,811.16	LT
	Nov 25, 09	175,000	22.385	3,917.46	26.110	4,569.25	651.79	LT
	Dec 21, 09	87,000	21.290	1,852.29	26.110	2,271.57	419.28	LT
	Mar 30, 10	1,102,000	21.530	23,726.06	26.110	28,773.22	5,047.16	ST
	Aug 3, 10	541,000	20.658	11,176.36	26.110	14,125.51	2,949.15	ST
	Nov 9, 10	402,000	24.083	9,681.65	26.110	10,496.22	814.57	ST
Security total		6,209,000		116,322.77		162,116.99	45,794.22	
ANHEUSER BUSCH INBEV SPON ADR								
Symbol BUD Exchange NYSE								
EAI \$496 Current yield 0.68%								
	May 6, 10	1,152,000	45.820	52,785.22	57.090	65,767.68	12,982.46	ST
	May 19, 10	133,000	48.053	6,391.14	57.090	7,592.97	1,201.83	ST
Security total		1,285,000		59,176.36		73,360.65	14,184.29	
ASSOCIATED BRITISH FOODS PLC NEW ADR								
Symbol: ASBFY Exchange OTC								
EAI \$1,217 Current yield: 1.79%								
	Sep 14, 10	2,747,000	16.454	45,199.14	18.750	51,506.25	6,307.11	ST
	Dec 21, 10	887,000	18.031	15,993.85	18.750	16,631.25	637.40	ST
Security total		3,634,000		61,192.99		68,137.50	6,944.51	
BANCO SANTANDER BRASIL ADS								
Symbol: BSBR Exchange NYSE								
EAI \$1,402 Current yield 1.86%								
	Oct 7, 09	1,354,000	12.989	17,587.65	13.600	18,414.40	826.75	LT
	Oct 8, 09	379,000	13.150	4,983.85	13.600	5,154.40	170.55	LT
	Oct 19, 09	397,000	13.813	5,483.92	13.600	5,399.20	-84.72	LT
	Dec 4, 09	1,738,000	13.793	23,973.62	13.600	23,636.80	-336.82	LT
	Mar 30, 10	1,672,000	12.250	20,482.00	13.600	22,739.20	2,257.20	ST

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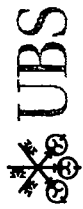
Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF Newton Intl
Account number:

Your Financial Advisor:
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		5,540,000		72,511.04		75,344.00	2,832.96	
BANK OF AYUDHYA PCL NVDR THB								
Symbol: BKAHF Exchange: OTC	Jul 17, 09	103,500,000	0.482	49,969.80	0.850	87,975.00	38,005.20	LT
	Mar 3, 10	3,300,000	0.647	2,136.42	0.850	2,805.00	668.58	ST
	Mar 17, 10	16,300,000	0.678	11,056.29	0.850	13,855.00	2,798.71	ST
	Mar 31, 10	50,200,000	0.683	34,301.66	0.850	42,670.00	8,368.34	ST
	Jul 23, 10	12,400,000	0.650	8,071.16	0.850	10,540.00	2,468.84	ST
Security total		185,700,000		105,535.33		157,845.00	52,309.67	
BANK SARASIN & CIE REG B CHF								
Symbol: BKSINF Exchange: OTC	Mar 30, 09	1,069,000	20.106	21,493.74	45.750	48,906.75	27,413.01	LT
	Jun 16, 09	209,000	33.450	6,991.05	45.750	9,561.75	2,570.70	LT
	Jul 7, 09	36,000		0.01	45.750	1,647.00	1,647.00	LT
	Mar 30, 10	375,000	41.435	15,538.16	45.750	17,156.25	1,618.09	ST
Security total		1,689,000		44,022.96		77,271.75	33,248.80	
BARRICK GOLD CORP CAD								
Symbol: ABX Exchange: NYSE	Apr 7, 09	564,000	29.424	16,595.53	53.180	29,993.52	13,397.99	LT
EAI \$612 Current yield: 0.90%	Nov 6, 09	292,000	41.759	12,193.72	53.180	15,528.56	3,334.84	LT
	Mar 30, 10	294,000	37.468	11,015.71	53.180	15,634.92	4,619.21	ST
	Aug 19, 10	126,000	44.982	5,667.76	53.180	6,700.68	1,032.92	ST
Security total		1,276,000		45,472.72		67,857.68	22,384.96	
BAYER A G SPON ADR								
Symbol: BAYRY Exchange: OTC	Mar 30, 09	611,000	48.270	29,493.34	73.360	44,822.96	15,329.62	LT
EAI \$3,837 Current yield: 3.70%	Jun 16, 09	140,000	55.600	7,784.00	73.360	10,270.40	2,486.40	LT
	Nov 9, 09	57,000	73.195	4,172.14	73.360	4,181.52	9.38	LT
	Feb 10, 10	247,000	66.579	16,445.16	73.360	18,119.92	1,674.76	ST
	Mar 30, 10	360,000	67.572	24,325.96	73.360	26,409.60	2,083.64	ST
Security total		1,415,000		82,220.60		103,804.40	21,583.80	
BELLE INTL HLDGS LTD ADR								
Symbol: BELLY Exchange: OTC	Dec 15, 09	313,000	64.898	20,313.20	84.516	26,453.51	6,140.31	LT
EAI \$313 Current yield: 0.73%	Mar 30, 10	191,000	66.879	12,773.89	84.516	16,142.55	3,368.66	ST

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Friendly account name: PFF Newton Intl
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		504,000		33,087.09		42,596.06	9,508.97	
BG GROUP PLC SPON ADR								
Symbol: BRGYY Exchange: OTC								
EAI \$625 Current yield: 0.95%	Aug 23, 10	513,000	85.066	43,639.06	102.000	52,326.00	8,686.94	ST
	Nov 3, 10	129,000	100.107	12,913.89	102.000	13,158.00	244.11	ST
Security total		642,000		56,552.95		65,484.00	8,931.05	
BHP BILLITON LTD SPON ADR								
Symbol BHP Exchange NYSE								
EAI \$3,828 Current yield 1.87%	Apr 15, 10	1,099,000	81.770	89,865.23	92.920	102,119.08	12,253.85	ST
	Jul 29, 10	377,000	72.260	27,242.02	92.920	35,030.84	7,788.82	ST
	Aug 3, 10	74,000	74.951	5,546.43	92.920	6,876.08	1,329.65	ST
	Sep 7, 10	441,000	69.499	30,649.46	92.920	40,977.72	10,328.26	ST
	Oct 6, 10	118,000	79.940	9,432.92	92.920	10,964.56	1,531.64	ST
	Nov 9, 10	91,000	92.152	8,385.86	92.920	8,455.72	69.86	ST
Security total		2,200,000		171,121.92		204,424.00	33,302.08	
BNP PARIBAS SA ADR								
Symbol BNPQY Exchange OTC								
EAI \$1,428 Current yield 2.16%	May 20, 10	573,000	27.974	16,029.56	31.950	18,307.35	2,277.79	ST
	Jul 9, 10	495,000	31.295	15,491.22	31.950	15,815.25	324.03	ST
	Jul 29, 10	423,000	35.919	15,193.82	31.950	13,514.85	-1,678.97	ST
	Sep 3, 10	579,000	34.450	19,946.55	31.950	18,499.05	-1,447.50	ST
Security total		2,070,000		66,661.15		66,136.50	-524.65	
BOWLEVEN PLC GBP								
Symbol BWLVF Exchange OTC								
	Feb 9, 10	1,966,000	1.790	3,519.14	5.933	11,664.28	8,145.14	ST
	Feb 10, 10	1,044,000	1.824	1,905.09	5.933	6,194.05	4,288.96	ST
	Mar 30, 10	7,883,000	1.871	14,753.03	5.933	46,769.83	32,016.80	ST
Security total		10,893,000		20,177.26		64,628.16	44,450.90	
BRITISH AMER TOBACCO PLC GB SPON ADR								
Symbol BTI Exchange AMEX								
EAI \$4,010 Current yield 4.08%	Mar 30, 09	765,000	44.630	34,141.95	77.700	59,440.50	25,298.55	LT
	Jun 16, 09	217,000	54.680	11,865.56	77.700	16,860.90	4,995.34	LT
	Mar 30, 10	283,000	68.664	19,432.05	77.700	21,989.10	2,557.05	ST
Security total		1,265,000		65,439.56		98,290.50	32,850.94	

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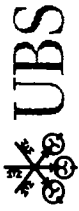
Account name: PAULEY FAMILY FOUNDATION
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BUNZL PLC ORD GBP								
Symbol BZLFF Exchange. OTC								
EAI: \$1,383 Current yield: 3.07%	Jul 10, 09	2,909 000	8.545	24,857.99	11.257	32,746.61	7,888.62	LT
	Mar 30, 10	1,097 000	11.066	12,139.40	11 257	12,348.93	209 53	ST
Security total		4,006 000		36,997.39		45,095.54	8,098.15	
CANON INC ADR JAPAN SPON ADR								
Symbol: CAJ Exchange NYSE								
EAI: \$1,210 Current yield 2.32%	Oct 9, 09	99 000	38 410	3,802.63	51.340	5,082.66	1,280 03	LT
	Dec 2, 09	110 000	38 655	4,252.05	51.340	5,647.40	1,395.35	LT
	Feb 18, 10	293 000	41.244	12,084.52	51.340	15,042.62	2,958.10	ST
	Mar 30, 10	401 000	46.400	18,606.40	51.340	20,587.34	1,980.94	ST
	Jul 28, 10	111 000	42 011	4,663.28	51.340	5,698.74	1,035.46	ST
Security total		1,014 000		43,408.88		52,058.76	8,649.88	
CANON SALES IPY								
Symbol CAMJF Exchange OTC	Apr 28, 10	6,800 000	16.148	109,810.48	14 360	97,648.00	-12,162.48	ST
CARNIVAL CORP NEW (PAIRED STOCK)								
Symbol CCL Exchange NYSE								
EAI: \$478 Current yield 0.87%	Feb 2, 10	177 000	34.562	6,117.49	46.110	8,161.47	2,043.98	ST
	Feb 26, 10	264 000	35.635	9,407.64	46 110	12,173 04	2,765.40	ST
	Mar 30, 10	571 000	39.160	22,360.36	46 110	26,328 81	3,968.45	ST
	May 21, 10	184 000	35.900	6,605.64	46 110	8,484 24	1,878.60	ST
Security total		1,196 000		44,491.13		55,147 56	10,656.43	
COMPANHIA SIDERURGICA NAC ADR								
Symbol SID Exchange NYSE								
EAI: \$1,610 Current yield 3.45%	Nov 2, 10	2,796 000	17.421	48,710 51	16 670	46,609 32	-2,101.19	ST
DBS GROUP HLDGS LTD SPON ADR								
Symbol: DBSDY Exchange OTC								
EAI: \$2,486 Current yield: 3.62%	Dec 17, 10	1,530 000	43 825	67,052.40	44 940	68,758.20	1,705 80	ST
DNB NOR ASA SPON ADR								
Symbol DNBHY Exchange OTC	Sep 8, 10	349 000	117.606	41,044.60	140 903	49,175.14	8,130.54	ST
DON QUIJOTE CO LTD ADR								
Symbol DQJCY Exchange OTC	Nov 24, 10	586 000	87 732	51,411 42	91.474	53,603 76	2,192.34	ST

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Friendly account name: PFF Newton Intl
Account number:

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ENERGY DEV CORP ADR								
Symbol: EGDY Exchange: OTC	Dec 8, 10	1,995,000	13.842	27,616.59	13.600	27,132.00	-484.59	ST
	Dec 9, 10	971,000	13.892	13,489.23	13.600	13,205.60	-283.63	ST
	Dec 10, 10	731,000	13.911	10,169.31	13.600	9,941.60	-227.71	ST
Security total		3,697,000		51,275.13		50,279.20	-995.93	
FAMILYMART CO LTD ADR								
Symbol: FYRTY Exchange: OTC	Sep 14, 09	289,000	31.146	9,001.22	37.880	10,947.32	1,946.10	LT
EAI: \$1,392 Current yield: 1.90%	Sep 15, 09	785,000	30.909	24,263.72	37.880	29,735.80	5,472.08	LT
	Sep 16, 09	215,000	31.108	6,688.41	37.880	8,144.20	1,455.79	LT
	Mar 30, 10	641,000	32.150	20,608.15	37.880	24,281.08	3,672.93	ST
Security total		1,930,000		60,561.50		73,108.40	12,546.90	
FAST RETAILING CO LTD ADR								
Symbol: FRCOY Exchange: OTC	May 19, 10	1,820,000	14.615	26,600.57	15.910	28,956.20	2,355.63	ST
EAI: \$671 Current yield: 1.35%	Jun 15, 10	798,000	15.055	12,013.97	15.910	12,696.18	682.21	ST
	Oct 7, 10	516,000	15.105	7,794.44	15.910	8,209.56	415.12	ST
Security total		3,134,000		46,408.98		49,861.94	3,452.96	
FRESENIUS MEDICAL CARE AG & CO								
KGAA SPON ADR								
Symbol: FMS Exchange: NYSE	Mar 30, 09	318,000	37.980	12,077.64	57.690	18,345.42	6,267.78	LT
EAI: \$468 Current yield: 0.93%	Jun 16, 09	154,000	43.219	6,655.82	57.690	8,884.26	2,228.44	LT
	Nov 4, 09	73,000	50.220	3,666.09	57.690	4,211.37	545.28	LT
	Feb 19, 10	46,000	50.775	2,335.65	57.690	2,653.74	318.09	ST
	Feb 22, 10	13,000	51.072	663.95	57.690	749.97	86.02	ST
	Mar 30, 10	269,000	55.284	14,871.45	57.690	15,518.61	647.16	ST
Security total		873,000		40,270.60		50,363.37	10,092.77	
FUJI MACH MFG CO LTD JPY								
Symbol: FMFF Exchange: OTC	Jun 11, 09	2,700,000	12.719	34,343.19	19.990	53,973.00	19,629.81	LT
EAI: \$1,769 Current yield: 2.16%	Jun 16, 09	300,000	12.460	3,738.00	19.990	5,997.00	2,259.00	LT
	Mar 30, 10	1,100,000	18.670	20,537.00	19.990	21,989.00	1,452.00	ST
Security total		4,100,000		58,618.19		81,959.00	23,340.81	

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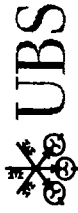
Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF Newton Intl
Account number:

Your Financial Advisor:
DUNNYAMIN
212-821-7000/800-308-3140

Your assets • **Equities** • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
GERRY WEBER INTL AG EUR								
Symbol GRYIF Exchange OTC								
EAI \$1,589 Current yield: 3.02%	Nov 29, 10	363,000	45.636	16,566.01	48.800	17,714.40	1,148.39	ST
	Nov 30, 10	572,000	46.073	26,353.93	48.800	27,913.60	1,559.67	ST
	Dec 1, 10	142,000	45.635	6,480.20	48.800	6,929.60	449.40	ST
Security total		1,077,000		49,400.14		52,557.60	3,157.46	
GLAXO SMITHKLINE PLC ADR								
Symbol GSK Exchange NYSE								
EAI \$5,013 Current yield: 5.10%	Mar 30, 09	1,135,000	29.560	33,550.60	39.220	44,514.70	10,964.10	LT
	Jun 16, 09	276,000	36.258	10,007.35	39.220	10,824.72	817.37	LT
	Mar 30, 10	631,000	38.177	24,090.00	39.220	24,747.82	657.82	ST
	Jun 14, 10	175,000	35.448	6,203.51	39.220	6,863.50	659.99	ST
	Nov 29, 10	291,000	38.496	11,202.39	39.220	11,413.02	210.63	ST
Security total		2,508,000		85,053.85		98,363.76	13,309.91	
GOME ELECTRICAL APPLIANCES								
HLDS LTD ADR								
Symbol GMELY Exchange OTC	Jun 22, 10	1,243,000	34.804	43,262.24	36.019	44,771.61	1,509.37	ST
HONGKONG LAND HLDGS LTD ADR								
Symbol HNGKY Exchange OTC								
EAI \$1,881 Current yield: 2.89%	Aug 3, 10	1,601,000	26.962	43,166.96	35.950	57,555.95	14,388.99	ST
	Sep 9, 10	208,000	28.519	5,931.95	35.950	7,477.60	1,545.65	ST
Security total		1,809,000		49,098.91		65,033.55	15,934.64	
HYPERMARCAS S A SPON ADR								
Symbol HYPMY Exchange OTC	Aug 6, 10	4,803,000	13.226	63,524.96	14.200	68,202.60	4,677.64	ST
	Dec 20, 10	823,000	14.090	11,596.07	14.200	11,686.60	90.53	ST
Security total		5,626,000		75,121.03		79,889.20	4,768.17	
ICAP PLC SPON ADR								
Symbol IAPLY Exchange OTC								
EAI \$2,736 Current yield: 3.10%	Mar 30, 09	2,880,000	7.850	22,608.00	16.640	47,923.20	25,315.20	LT
	Jun 17, 09	285,000	14.599	4,160.77	16.640	4,742.40	581.63	LT
	Mar 30, 10	1,027,000	11.411	11,719.61	16.640	17,089.28	5,369.67	ST
	Dec 1, 10	1,120,000	15.549	17,415.78	16.640	18,636.80	1,221.02	ST
Security total		5,312,000		55,904.16		88,391.68	32,487.52	

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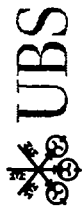


Friendly account name: PFF Newton Intl
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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
IMAGINATION TECH GROUP PLC ORD								
GBP								
Symbol	IGNMF Exchange	OTC						
	Nov 26, 10	721,000	5.332	3,844.95	5.645	4,070.05	225.10	ST
	Nov 29, 10	2,831,000	5.346	15,137.07	5.645	15,981.00	843.93	ST
	Nov 30, 10	3,848,000	5.516	21,225.57	5.645	21,721.96	496.39	ST
	Dec 1, 10	2,088,000	5.780	12,069.27	5.645	11,786.76	-282.51	ST
Security total		9,488,000		52,276.86		53,559.76	1,282.91	
INPEX CORP ADR								
Symbol	IPXHY Exchange	OTC						
EAI: \$841 Current yield 1.02%								
	Jun 15, 09	313,000	81.273	25,438.57	58.700	18,373.10	-7,065.47	LT
	Jun 25, 09	210,000	76.073	15,975.46	58.700	12,327.00	-3,648.46	LT
	Nov 27, 09	193,000	78.928	15,233.28	58.700	11,329.10	-3,904.18	LT
	Mar 30, 10	224,000	74.714	16,736.05	58.700	13,148.80	-3,587.25	ST
	Jul 23, 10	294,000	46.021	13,530.26	58.700	17,257.80	3,727.54	ST
	Nov 9, 10	177,000	53.630	9,492.65	58.700	10,389.90	897.25	ST
Security total		1,411,000		96,406.27		82,825.70	-13,580.57	
JARDINE MATHESON HD-UNSP ADR								
ADR								
Symbol	JMHLY Exchange	OTC						
EAI: \$2,035 Current yield 2.58%								
	Mar 31, 09	876,000	18.108	15,862.70	44.260	38,771.76	22,909.06	LT
	Jun 17, 09	355,000	24.394	8,660.01	44.260	15,712.30	7,052.29	LT
	Mar 30, 10	554,000	33.300	18,448.20	44.260	24,520.04	6,071.84	ST
Security total		1,785,000		42,970.91		79,004.10	36,033.19	
K PLUS S AG SPON ADR								
Symbol	KPLUY Exchange	OTC						
EAI: \$181 Current yield 0.21%								
	Aug 18, 10	1,537,000	28.595	43,951.44	38.050	58,482.85	14,531.41	ST
	Dec 8, 10	699,000	36.273	25,355.39	38.050	26,596.95	1,241.56	ST
Security total		2,236,000		69,306.83		85,079.80	15,772.97	
KIRIN HOLDINGS LTD SPON ADR								
Symbol	KNBWY Exchange	OTC						
EAI: \$1,150 Current yield 1.49%								
	Jul 14, 09	1,133,000	15.354	17,397.10	14.090	15,963.97	-1,433.13	LT
	Aug 25, 09	1,118,000	14.596	16,318.66	14.090	15,752.62	-566.04	LT
	Jan 4, 10	780,000	16.300	12,714.23	14.090	10,990.20	-1,724.03	ST
	Mar 30, 10	1,057,000	14.650	15,485.05	14.090	14,893.13	-591.92	ST

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Oct 1, 10	1,389,000	14.277	19,832.00	14.090	19,571.01	-260.99	ST
		5,477,000		81,747.04		77,170.93	-4,576.11	
LLOYDS BANKING GROUP PLC SPON ADR								
Symbol LYG Exchange: NYSE	Jul 28, 10	11,788,000	4.304	50,737.91	4.110	48,448.68	-2,289.23	ST
	Jul 29, 10	305,000	4.353	1,327.76	4.110	1,253.55	-74.21	ST
Security total		12,093,000		52,065.67		49,702.23	-2,363.44	
LONZA GROUP AG CHF								
Symbol LZAGF Exchange: OTC	Mar 30, 09	303,000	97.905	29,665.40	79.950	24,224.85	-5,440.55	LT
EAI \$882 Current yield 2.35%	Jun 16, 09	51,000	102.700	5,237.70	79.950	4,077.45	-1,160.25	LT
	Mar 30, 10	116,000	80.573	9,346.53	79.950	9,274.20	-72.33	ST
Security total		470,000		44,249.63		37,576.50	-6,673.13	
LOREAL CO ADR FRANCE ADR								
Symbol LRLCY Exchange: OTC	Feb 11, 10	973,000	20.749	20,189.56	22.460	21,853.58	1,664.02	ST
EAI \$641 Current yield 1.18%	Feb 16, 10	840,000	20.167	16,940.87	22.460	18,866.40	1,925.53	ST
	Mar 30, 10	598,000	21.030	12,575.94	22.460	13,431.08	855.14	ST
Security total		2,411,000		49,706.37		54,151.06	4,444.69	
MACARTHUR COAL LTD ADR								
Symbol MACDY Exchange: OTC	Aug 25, 10	1,964,000	20.107	39,490.93	26.460	51,967.44	12,476.51	ST
EAI \$583 Current yield 1.12%								
MAKITA CORP ADR JAPAN ADR								
Symbol MKTAY Exchange: OTC	Jun 17, 10	1,430,000	29.146	41,679.35	40.980	58,601.40	16,922.05	ST
EAI \$909 Current yield 1.23%	Nov 12, 10	377,000	36.874	13,901.76	40.980	15,449.46	1,547.70	ST
Security total		1,807,000		55,581.11		74,050.86	18,469.75	
MAN WAH HOLDINGS LTD HKD								
Symbol MAWHF Exchange: OTC	Jul 13, 10	26,400,000	1.007	26,590.08	1.623	42,847.20	16,257.12	ST
	Nov 23, 10	25,200,000	1.682	42,386.40	1.623	40,899.60	-1,486.80	ST
Security total		51,600,000		68,976.48		83,746.80	14,770.32	

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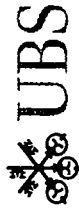


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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
MINDRAY MEDICAL INTL LTD SPON ADR								
Symbol: MR Exchange: NYSE								
EAI \$245 Current yield 0.61%	Sep 10, 10	1,532.000	29.391	45,028.08	26.400	40,444.80	-4,583.28	ST
MITSUBISHI CORP SPONS ADR ADR								
Symbol MSBHY Exchange OTC								
EAI \$1,617 Current yield 1.80%	Jun 1, 09	105.000	40.160	4,216.80	53.550	5,622.75	1,405.95	LT
	Jun 16, 09	235.000	39.100	9,188.50	53.550	12,584.25	3,395.75	LT
	Oct 14, 09	255.000	43.353	11,055.22	53.550	13,655.25	2,600.03	LT
	Dec 7, 09	239.000	49.847	11,913.60	53.550	12,798.45	884.85	LT
	Mar 30, 10	320.000	52.990	16,956.80	53.550	17,136.00	179.20	ST
	May 26, 10	271.000	44.373	12,025.33	53.550	14,512.05	2,486.72	ST
	Sep 29, 10	256.000	48.111	12,316.44	53.550	13,708.80	1,392.36	ST
Security total		1,681.000		77,672.69		90,017.55	12,344.86	
MTN GROUP LTD SPON ADR								
Symbol MTNOY Exchange: OTC								
EAI \$1,223 Current yield 2.10%	Mar 19, 10	2,084.000	16.997	35,421.75	20.660	43,055.44	7,633.69	ST
	Mar 30, 10	653.000	15.320	10,003.96	20.660	13,490.98	3,487.02	ST
	Mar 30, 10	80.000	15.200	1,216.04	20.660	1,652.80	436.76	ST
Security total		2,817.000		46,641.75		58,199.22	11,557.47	
NESTLE S A SPONSORED ADR								
REPSTG REG SHS SWITZ ADR								
Symbol NSRGY Exchange OTC								
EAI \$2,298 Current yield 1.52%	Mar 30, 09	819.000	32.498	26,615.94	58.820	48,173.58	21,557.64	LT
	Jun 5, 09	203.000	35.931	7,294.14	58.820	11,940.46	4,646.32	LT
	Jun 16, 09	312.000	35.920	11,207.04	58.820	18,351.84	7,144.80	LT
	Jul 8, 09	150.000	37.856	5,678.54	58.820	8,823.00	3,144.46	LT
	Feb 19, 10	168.000	48.786	8,196.13	58.820	9,881.76	1,685.63	ST
	Mar 30, 10	910.000	50.580	46,027.80	58.820	53,526.20	7,498.40	ST
Security total		2,562.000		105,019.59		150,696.84	45,677.25	
NEW WORLD DEVELOPMENT LTD SPON ADR (HONG KONG)								
Symbol NDVLY Exchange OTC								
EAI \$851 Current yield 2.26%	Jun 3, 09	6,959.000	4.182	29,103.93	3.670	25,539.53	-3,564.40	LT

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Mar 30, 10	3,299,000	3.990	13,163.01	3.670	12,107.33	-1,055.68	ST
Security total		10,258,000		42,266.94		37,646.86	-4,620.08	
NEWCREST MINING LTD SPON								
AUSTRALIA ADR								
Symbol: NCMGY Exchange: OTC								
EAI: \$644 Current yield: 0.52%	Mar 30, 09	2,235,000	21.763	48,640.53	41.650	93,087.75	44,447.22	LT
	Mar 30, 10	733,000	30.490	22,349.17	41.650	30,529.45	8,180.28	ST
Security total		2,968,000		70,989.70		123,617.20	52,627.50	
NINTENDO LTD ADR NEW JAPAN ADR								
Symbol: NTDOY Exchange: OTC								
EAI: \$1,593 Current yield: 2.78%	Jun 18, 09	218,000	33.708	7,348.37	36.330	7,919.94	571.57	LT
	Jun 29, 09	265,000	34.944	9,260.19	36.330	9,627.45	367.26	LT
	Mar 2, 10	94,000	36.148	3,397.93	36.330	3,415.02	17.09	ST
	Mar 3, 10	351,000	36.529	12,821.68	36.330	12,751.83	-69.85	ST
	Mar 30, 10	649,000	42.485	27,573.35	36.330	23,578.17	-3,995.18	ST
Security total		1,577,000		60,401.52		57,292.41	-3,109.11	
NIPPON STEEL CORP UNSPON ADR								
Symbol: NISTY Exchange: OTC								
EAI: \$194 Current yield: 0.38%	Oct 16, 09	49,000	39.961	1,958.12	36.003	1,764.15	-193.97	LT
	Dec 4, 09	330,000	39.620	13,074.80	36.003	11,880.99	-1,193.81	LT
	Feb 19, 10	315,000	35.937	11,320.41	36.003	11,340.94	20.53	ST
	Mar 30, 10	505,000	40.090	20,245.45	36.003	18,181.51	-2,063.94	ST
	Oct 7, 10	216,000	33.866	7,315.16	36.003	7,776.65	461.49	ST
Security total		1,415,000		53,913.94		50,944.24	-2,969.70	
NOMURA HOLDINGS INC NEW SPON ADR								
Symbol: NMR Exchange: NYSE								
EAI: \$1,083 Current yield: 1.32%	Nov 20, 09	2,797,000	6.680	18,684.52	6.380	17,844.86	-839.66	LT
	Nov 25, 09	1,780,000	6.702	11,931.16	6.380	11,356.40	-574.76	LT
	Nov 27, 09	1,185,000	6.893	8,168.21	6.380	7,560.30	-607.91	LT
	Dec 3, 09	1,967,000	7.639	15,027.49	6.380	12,549.46	-2,478.03	LT
	Mar 30, 10	5,159,000	7.582	39,117.09	6.380	32,914.42	-6,202.67	ST
Security total		12,888,000		92,928.47		82,225.44	-10,703.03	

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
NOVARTIS AG SPON ADR								
Symbol NVS Exchange NYSE								
EAI \$3,332 Current yield 2.80%	Mar 30, 09	873.000	36.348	31,732.59	58.950	51,463.35	19,730.76	LT
	Jun 16, 09	252.000	41.252	10,395.73	58.950	14,855.40	4,459.67	LT
	Oct 15, 09	298.000	51.637	15,387.83	58.950	17,567.10	2,179.27	LT
	Mar 30, 10	593.000	53.518	31,736.53	58.950	34,957.35	3,220.82	ST
Security total		2,016.000		89,252.68		118,843.20	29,590.52	
PETROLEO BRASILEIRO SA SPON ADR								
Symbol PBR Exchange NYSE								
EAI \$260 Current yield 0.40%	Sep 7, 10	1,239.000	36.589	45,333.89	37.840	46,883.76	1,549.87	ST
	Sep 21, 10	494.000	35.340	17,458.26	37.840	18,692.96	1,234.70	ST
Security total		1,733.000		62,792.15		65,576.72	2,784.57	
POTASH CORP SASK INC CANADA CAD								
Symbol POT Exchange NYSE								
	Mar 30, 10	142.000	120.398	17,096.63	154.830	21,985.86	4,889.23	ST
	Jul 16, 10	150.000	97.323	14,598.56	154.830	23,224.50	8,625.94	ST
	Aug 2, 10	30.000	108.358	3,250.76	154.830	4,644.90	1,394.14	ST
	Aug 5, 10	264.000	114.545	30,239.96	154.830	40,875.12	10,635.16	ST
Security total		586.000		65,185.91		90,730.38	25,544.47	
PTT PUB CO LTD THB								
Symbol PUTRF Exchange OTC								
EAI \$1,841 Current yield 2.92%	Sep 8, 10	6,000.000	9.314	55,888.80	10.500	63,000.00	7,111.20	ST
QBE INSURANCE GROUP LTD ORD AUD								
Symbol QBEIF Exchange OTC								
EAI \$5,264 Current yield 7.58%	Mar 31, 09	1,988.000	13.212	26,265.65	18.604	36,984.75	10,719.10	LT
	Jun 16, 09	328.000	15.580	5,110.24	18.604	6,102.11	991.87	LT
	Jun 16, 09	311.000	15.459	4,808.03	18.604	5,785.84	977.81	LT
	Mar 30, 10	867.000	19.600	16,993.20	18.604	16,129.67	-863.53	ST
	Sep 8, 10	237.000	16.150	3,827.64	18.604	4,409.15	581.51	ST
Security total		3,731.000		57,004.76		69,411.52	12,406.76	

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Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ROCHE HLDG LTD SPONS ADR SWITZ								
ADR								
Symbol RHHBY Exchange OTC								
EAI: \$4.956 Current yield: 3.17%								
	Mar 30, 09	1,753,000	32.913	57,697.19	36.650	64,247.45	6,550.26	LT
	Jun 16, 09	488,000	33.100	16,152.80	36.650	17,885.20	1,732.40	LT
	Jul 8, 09	215,000	34.418	7,400.00	36.650	7,879.75	479.75	LT
	Mar 15, 10	105,000	41.053	4,310.57	36.650	3,848.25	-462.32	ST
	Mar 16, 10	286,000	41.497	11,868.29	36.650	10,481.90	-1,386.39	ST
	Mar 30, 10	1,111,000	40.071	44,519.44	36.650	40,718.15	-3,801.29	ST
	Jul 19, 10	314,000	34.272	10,761.69	36.650	11,508.10	746.41	ST
Security total		4,272,000		152,709.98		156,568.80	3,858.82	
ROSSI RESIDENCIAL S A BRL								
Symbol RSRZY Exchange OTC								
EAI: \$539 Current yield: 1.09%								
	Sep 30, 09	4,950,000	4.048	20,038.10	4.420	21,879.00	1,840.90	LT
	Oct 1, 09	3,395,000	3.871	13,142.05	4.420	15,005.90	1,863.85	LT
	Mar 30, 10	2,894,000	3.680	10,651.95	4.420	12,791.48	2,139.53	ST
Security total		11,239,000		43,832.10		49,676.38	5,844.28	
SANDS CHINA LTD								
Exchange OTC								
	Mar 11, 10	37,600,000	1.418	53,346.88	2.197	82,607.20	29,260.32	ST
	Mar 12, 10	2,400,000	1.420	3,409.20	2.197	5,272.80	1,863.60	ST
	Mar 30, 10	7,600,000	1.590	12,084.00	2.197	16,697.20	4,613.20	ST
Security total		47,600,000		68,840.08		104,577.20	35,737.12	
SANTOS LTD ORD ORD AUD								
Symbol STOSF Exchange OTC								
EAI: \$2.652 Current yield: 3.19%								
	May 20, 09	2,236,000	11.322	25,316.22	13.479	30,139.04	4,822.82	LT
	Jun 16, 09	436,000	11.390	4,966.04	13.479	5,876.84	910.80	LT
	Jun 19, 09	657,000	11.983	7,872.96	13.479	8,855.70	982.74	LT
	Mar 30, 10	1,373,000	13.500	18,535.50	13.479	18,506.67	-28.83	ST
	Dec 20, 10	1,458,000	13.511	19,700.06	13.479	19,652.38	-47.68	ST
Security total		6,160,000		76,390.78		83,030.64	6,639.85	
SOFTBANK CORP ADR								
Symbol SFTBY Exchange OTC								
	Oct 18, 10	165,000	337.685	55,718.03	349.440	57,657.60	1,939.57	ST
	Nov 4, 10	35,000	321.338	11,246.84	349.440	12,230.40	983.56	ST

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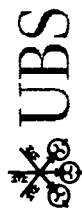


Friendly account name: PFF Newton Intl
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		200,000		66,964.87		69,888.00	2,923.13	
SONY CORP ADR NEW JAPAN ADR								
Symbol SNE Exchange NYSE								
EAI \$698 Current yield 0.73%								
	Dec 24, 09	1,414,000	29.257	41,370.11	35.710	50,493.94	9,123.83	LT
	Jan 12, 10	211,000	31.586	6,664.73	35.710	7,534.81	870.08	ST
	Mar 30, 10	500,000	38.659	19,329.55	35.710	17,855.00	-1,474.55	ST
	May 11, 10	203,000	33.802	6,861.85	35.710	7,249.13	387.28	ST
	Dec 1, 10	356,000	36.521	13,001.58	35.710	12,712.76	-288.82	ST
Security total		2,684,000		87,227.82		95,845.64	8,617.82	
STANDARD CHARTERED PLC								
Symbol SCBF Exchange OTC								
EAI \$1,398 Current yield 2.52%								
	Mar 30, 09	1,322,000	11.869	15,692.01	27.015	35,713.83	20,021.82	LT
	Mar 30, 10	502,000	26.801	13,454.25	27.015	13,561.53	107.28	ST
	Nov 9, 10	228,000	20.672	4,713.22	27.015	6,159.42	1,446.20	ST
Security total		2,052,000		33,859.48		55,434.78	21,575.30	
STRAITS ASIA RES LTD ADR								
Symbol SSGDY Exchange OTC								
EAI \$549 Current yield 0.86%								
	Jul 28, 10	813,000	30.857	25,087.07	39.330	31,975.29	6,888.22	ST
	Oct 7, 10	102,000	35.998	3,671.82	39.330	4,011.66	339.84	ST
	Nov 9, 10	710,000	39.367	27,951.00	39.330	27,924.30	-26.70	ST
Security total		1,625,000		56,709.89		63,911.25	7,201.36	
SUMCO CORP ADR								
Symbol SUOPY Exchange OTC								
	Jun 28, 10	1,221,000	35.002	42,738.05	28.850	35,225.85	-7,512.20	ST
	Nov 29, 10	350,000	32.442	11,354.95	28.850	10,097.50	-1,257.45	ST
Security total		1,571,000		54,093.00		45,323.35	-8,769.65	
SUMITOMO MITSUI FINANCIAL SPON ADR								
Symbol SMFG Exchange NYSE								
EAI \$3,708 Current yield 2.46%								
	Jan 15, 10	1,494,000	6.522	9,745.36	7.110	10,622.34	876.98	ST
	Mar 29, 10	1,103,000	6.578	7,255.95	7.110	7,842.33	586.38	ST
	Mar 30, 10	4,252,000	6.685	28,424.62	7.110	30,231.72	1,807.10	ST
	Mar 30, 10	467,000	6.721	3,138.80	7.110	3,320.37	181.57	ST
	Jul 27, 10	1,318,000	5.899	7,775.99	7.110	9,370.98	1,594.99	ST
	Jul 28, 10	1,075,000	6.008	6,459.46	7.110	7,643.25	1,183.79	ST

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Account name: PAULEY FAMILY FOUNDATION
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Oct 6, 10	11,482,000	5.955	68,382.45	7.110	81,637.02	13,254.57	ST
		21,191,000		131,182.63		150,668.01	19,485.38	
SYNGENTA AG SPON ADR								
Symbol: SYT Exchange: NYSE								
EAI \$1.377 Current yield: 1.53%	Mar 30, 09	621,000	39.356	24,440.20	58.780	36,502.38	12,062.18	LT
	Jun 16, 09	105,000	48.378	5,079.74	58.780	6,171.90	1,092.16	LT
	Mar 30, 10	215,000	54.755	11,772.43	58.780	12,637.70	865.27	ST
	Jul 8, 10	340,000	43.410	14,759.60	58.780	19,985.20	5,225.60	ST
	Sep 14, 10	251,000	50.476	12,669.55	58.780	14,753.78	2,084.23	ST
Security total		1,532,000		68,721.52		90,050.96	21,329.44	
TELE NORTE LESTE PARTICIPACOES S A ADR								
Symbol: TNE Exchange: NYSE								
EAI \$3.157 Current yield: 7.84%	Mar 30, 09	935,000	13.381	12,512.08	14.700	13,744.50	1,232.42	LT
	Jun 16, 09	358,000	15.519	5,556.05	14.700	5,262.60	-293.45	LT
	Jul 17, 09	787,000	14.561	11,459.74	14.700	11,568.90	109.16	LT
	Mar 30, 10	658,000	17.499	11,514.80	14.700	9,672.60	-1,842.20	ST
Security total		2,738,000		41,042.67		40,248.60	-794.07	
TELEFONICA S A SPON ADR								
Symbol: TEF Exchange: NYSE								
EAI \$4.205 Current yield: 6.10%	Jul 30, 10	801,000	68.272	54,685.87	68.420	54,804.42	118.55	ST
	Aug 5, 10	206,000	70.163	14,453.62	68.420	14,094.52	-359.10	ST
Security total		1,007,000		69,139.49		68,898.94	-240.55	
THALES SPONS ORD EUR								
Symbol: THLEF Exchange: OTC								
EAI \$1.036 Current yield: 1.91%	Mar 30, 09	948,000	36.175	34,294.66	35.128	33,301.34	-993.32	LT
	Jun 16, 09	227,000	45.500	10,328.50	35.128	7,974.06	-2,354.44	LT
	Mar 30, 10	370,000	40.025	14,809.40	35.128	12,997.36	-1,812.04	ST
Security total		1,545,000		59,432.56		54,272.76	-5,159.80	
TOSHIBA CORP ADR								
Symbol: TOSYY Exchange: OTC								
EAI \$245 Current yield: 0.37%	Jul 31, 09	415,000	26.542	11,015.26	32.220	13,371.30	2,356.04	LT
	Oct 22, 09	128,000	35.987	4,606.41	32.220	4,124.16	-482.25	LT

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Friendly account name: PFF Newton Intl
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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Mar 30, 10	676,000	31.950	21,598.20	32.220	21,780.72	182.52	ST
	Jul 15, 10	271,000	31.544	8,548.64	32.220	8,731.62	182.98	ST
	Dec 3, 10	587,000	32.143	18,868.29	32.220	18,913.14	44.85	ST
Security total		2,077,000		64,636.80		66,920.94	2,284.14	
TOTAL S.A. FRANCE SPON ADR								
Symbol: TOT Exchange: NYSE								
EAL \$4,325 Current yield 4.64%								
	Mar 30, 09	1,062,000	48.075	51,056.61	53.480	56,795.76	5,739.15	LT
	Jun 16, 09	161,000	54.589	8,788.91	53.480	8,610.28	-178.63	LT
	Dec 21, 09	57,000	62.660	3,571.62	53.480	3,048.36	-523.26	LT
	Mar 30, 10	462,000	57.398	26,517.88	53.480	24,707.76	-1,810.12	ST
Security total		1,742,000		89,935.02		93,162.16	3,227.14	
TOYOTA MOTOR CORP NEW JAPAN								
SPON ADR								
Symbol TM Exchange NYSE								
EAL \$2,217 Current yield 1.21%								
	Jan 14, 10	608,000	91.046	55,356.15	78.630	47,807.04	-7,549.11	ST
	Jan 29, 10	105,000	77.229	8,109.05	78.630	8,256.15	147.10	ST
	Feb 4, 10	119,000	71.801	8,544.40	78.630	9,356.97	812.57	ST
	Mar 15, 10	179,000	77.948	13,952.71	78.630	14,074.77	122.06	ST
	Mar 16, 10	150,000	78.861	11,829.17	78.630	11,794.50	-34.67	ST
	Mar 29, 10	214,000	80.886	17,309.65	78.630	16,826.82	-482.83	ST
	Mar 30, 10	430,000	81.168	34,902.50	78.630	33,810.90	-1,091.60	ST
	Nov 22, 10	297,000	77.963	23,155.01	78.630	23,353.11	198.10	ST
	Dec 2, 10	227,000	79.045	17,943.33	78.630	17,849.01	-94.32	ST
Security total		2,329,000		191,101.97		183,129.27	-7,972.70	
TRANSOCEAN LTD CHF								
Symbol RIG Exchange NYSE								
	Apr 20, 10	257,000	92.093	23,667.93	69.510	17,864.07	-5,803.86	ST
	Jul 12, 10	315,000	53.419	16,827.24	69.510	21,895.65	5,068.41	ST
	Sep 10, 10	40,000	58.610	2,344.40	69.510	2,780.40	436.00	ST
	Sep 29, 10	83,000	65.649	5,448.93	69.510	5,769.33	320.40	ST
Security total		695,000		48,288.50		48,309.45	20.95	

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Account name: PAULEY FAMILY FOUNDATION
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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
TURKCELL ILETISIM HIZMETLERI								
A.S NEW ADR								
Symbol: TKC Exchange NYSE	Nov 9, 10	2,570,000	19.604	50,384.08	17 130	44,024.10	-6,359.98	ST
EAI \$1,740 Current yield: 3.45%	Dec 8, 10	375,000	16.914	6,343.09	17.130	6,423.75	80.66	ST
Security total		2,945,000		56,727.17		50,447.85	-6,279.32	
VODAFONE GROUP PLC NEW SPON								
ADR								
Symbol: VOD Exchange: NYSE	Jun 16, 09	471,000	18.798	8,854.14	26.440	12,453.24	3,599.10	LT
EAI \$3,711 Current yield: 4.93%	Sep 8, 09	316,000	22.649	7,157.24	26.440	8,355.04	1,197.80	LT
	Dec 2, 09	527,000	23.993	12,644.42	26.440	13,933.88	1,289.46	LT
	Mar 30, 10	1,532,000	23.039	35,295.75	26.440	40,506.08	5,210.33	ST
Security total		2,846,000		63,951.55		75,248.24	11,296.69	
WHITE ENERGY CO LTD AUD								
Symbol WECFF Exchange OTC	Nov 12, 09	3,855,000	2.611	10,068.49	3 526	13,592.73	3,524.24	LT
	Nov 13, 09	1,940,000	2 578	5,001.51	3 526	6,840.44	1,838.93	LT
	Nov 16, 09	1,405,000	2.598	3,651.45	3 526	4,954.03	1,302.58	LT
	Nov 17, 09	1,190,000	2 578	3,068.30	3 526	4,195.94	1,127.64	LT
	Nov 18, 09	1,575,000	2 549	4,015.94	3 526	5,553.45	1,537.51	LT
	Nov 19, 09	750,000	2.561	1,921.13	3 526	2,644.50	723.37	LT
	Nov 20, 09	1,340,000	2 548	3,415.12	3 526	4,724.84	1,309.72	LT
	Nov 23, 09	1,294,000	2 530	3,274.60	3 526	4,562.64	1,288.04	LT
	Mar 30, 10	5,962,000	2.413	14,391.08	3 526	21,022.01	6,630.93	ST
Security total		19,311,000		48,807.62		68,090.58	19,282.96	
WORLEYPARSONS LTD ADR								
Symbol WYGPY Exchange: OTC	Dec 8, 10	1,861,000	26.432	49,190.51	27 550	51,270.55	2,080.04	ST
EAI \$1,241 Current yield 2.42%								
YAMANA GOLD INC CAD								
Symbol AUY Exchange NYSE	Sep 28, 10	8,260,000	11 425	94,377.93	12 800	105,728.00	11,350.07	ST
EAI \$991 Current yield 0.94%								

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Friendly account name: PFF Newton Intl
Account number:

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ZURICH FINANCIAL SVCS SPON ADR								
Symbol: ZFSVY Exchange: OTC								
EAI: \$3,832 Current yield: 4.75%								
	Mar 30, 09	1,823,000	14.974	27,298.88	25.890	47,197.47	19,898.59	LT
	Jun 16, 09	273,000	17.900	4,886.70	25.890	7,067.97	2,181.27	LT
	Mar 30, 10	662,000	25.400	16,814.80	25.890	17,139.18	324.38	ST
	May 26, 10	360,000	19.545	7,036.34	25.890	9,320.40	2,284.06	ST
Security total		3,118,000		56,036.72		80,725.02	24,688.30	
Total				\$5,607,531.66		\$6,544,301.49	\$936,769.84	

Total estimated annual income: \$114,443

Your total assets

Cash	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash and money balances	223,261.03	3.30%	223,261.03		
Equities	6,544,301.49	96.70%	5,607,531.66	114,443.00	936,769.84
Total	\$6,767,562.52	100.00%	\$5,830,792.69	\$114,443.00	\$936,769.84

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
Nov 30		Cash and money balance					\$185,141.79
Dec 1	Sold	BNP PARIBAS SA ADR Other fees and charges \$ 75		-1,372,000	31.976200	43,870.60	
		Average Priced Trade ▶ SYMBOL BNPQY ▶ CUSIP NO. 055655AZ02 ▶ Location of Execution 09 ▶ Capacity: Agent					
Dec 1	Sold	LLOYDS BANKING GROUP PLC SPON ADR Other fees and charges \$ 10		-1,384,000	3.872700	5,359.72	
		Average Priced Trade ▶ SYMBOL LYG ▶ CUSIP NO. 5394339109 ▶ Location of Execution 09 ▶ Capacity: Agent					
Dec 1	Sold	ACCIONA S.A. EUR Other fees and charges \$ 48		-404,000	69.426100	28,047.66	
		Average Priced Trade ▶ SYMBOL ACXIF ▶ CUSIP NO. E0008Z109 ▶ Location of Execution 09 ▶ Capacity: Agent					
Dec 1	Sold	NOMURA HOLDINGS INC NEW SPON ADR Other fees and charges \$ 20		-1,989,000	5.666200	11,269.87	
		Average Priced Trade ▶ SYMBOL NMR ▶ CUSIP NO. 65535H208 ▶ Location of Execution 09 ▶ Capacity: Agent					

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December 2010

Account name: PAULEY FAMILY FOUNDATION
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Your Financial Advisor:
DUNNYAMIN
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Your assets

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

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT PORTFOLIO	175,966 17	361,651 66	1 00	0.01%	Nov 23 to Dec 26	34

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AMBASSADORS GROUP INC								
Symbol EPAX Exchange OTC								
EAI \$450 Current yield 2.08%								
	Mar 5, 10	640 000	12 242	7,834 95	11 500	7,360 00	-474 95	ST
	Mar 30, 10	290 000	11 070	3,210 30	11 500	3,335 00	124 70	ST
	Jun 30, 10	397 000	11 172	4,435 54	11 500	4,565 50	129 96	ST
	Dec 8, 10	550 000	11 100	6,105 00	11 500	6,325 00	220 00	ST
Security total		1,877 000		21,585 79		21,585 50	-0 29	

AMER MEDICAL SYSTEMS HOLDINGS

Symbol AMMD Exchange OTC	Dec 27, 10	401 000	19 109	7,663 07	18 860	7,562 86	-100 21	ST
	Dec 28, 10	1,691 000	19 076	32,257 69	18 860	31,892 26	-365 43	ST
Security total		2,092 000		39,920 76		39,455 12	-465 64	

AMER STATES WATER CO

Symbol: AWR Exchange NYSE	Mar 5, 10	274,000	34 250	9,384 50	34 470	9,444 78	60 28	ST
EAI: \$1,042 Current yield 3.02%	Mar 30, 10	124 000	34 555	4,284 82	34,470	4,274 28	-10 54	ST
	Jun 30, 10	170 000	32 982	5,606 94	34 470	5,859 90	252 96	ST
	Oct 20, 10	434 000	37,843	16,423 91	34 470	14,959 98	-1,463 93	ST
Security total		1,002 000		35,700 17		34,538 94	-1,161 23	

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Friendly account name: PFF Boston SCC
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AMERICAN SCIENCE & ENGINEERING INC								
Symbol. ASEI Exchange OTC								
EAI: \$479 Current yield 1.41%	Jan 13, 10	69,000	81,000	5,589.00	85,230	5,880.87	291.87	ST
	Jan 15, 10	55,000	80,970	4,453.35	85,230	4,687.65	234.30	ST
	Jan 25, 10	35,000	79,586	2,785.51	85,230	2,983.05	197.54	ST
	Jan 27, 10	36,000	78,500	2,826.00	85,230	3,068.28	242.28	ST
	Mar 30, 10	85,000	75,190	6,391.15	85,230	7,244.55	853.40	ST
	Jun 30, 10	119,000	74,912	8,914.59	85,230	10,142.37	1,227.78	ST
Security total		399,000		30,959.60		34,006.77	3,047.17	
APOGEE ENTERPRISES INC								
Symbol APOG Exchange OTC								
EAI: \$1,283 Current yield 2.42%	Mar 5, 10	1,126,000	15,487	17,439.45	13,470	15,167.22	-2,272.23	ST
	Mar 30, 10	510,000	16,084	8,203.09	13,470	6,869.70	-1,333.39	ST
	Apr 13, 10	1,133,000	13,976	15,835.37	13,470	15,261.51	-573.86	ST
	Jun 30, 10	1,166,000	10,993	12,818.15	13,470	15,706.02	2,887.87	ST
Security total		3,935,000		54,296.06		53,004.45	-1,291.61	
BANK OF HAWAII CORP								
Symbol BOH Exchange NYSE								
EAI: \$5,713 Current yield 3.81%	Mar 5, 10	1,526,000	43,098	65,768.29	47,210	72,042.46	6,274.17	ST
	Mar 30, 10	699,000	44,838	31,341.82	47,210	32,999.79	1,657.97	ST
	Jun 30, 10	949,000	48,761	46,274.19	47,210	44,802.29	-1,471.90	ST
Security total		3,174,000		143,384.30		149,844.54	6,460.24	
BLACKBAUD INC								
Symbol BLKB Exchange OTC								
EAI: \$1,236 Current yield 1.70%	Mar 5, 10	1,400,000	24,905	34,868.30	25,900	36,260.00	1,391.70	ST
	Mar 30, 10	569,000	25,658	14,599.69	25,900	14,737.10	137.41	ST
	Jun 30, 10	839,000	22,028	18,481.91	25,900	21,730.10	3,248.19	ST
Security total		2,808,000		67,949.90		72,727.20	4,777.30	
BLACKBOARD INC								
Symbol BBBB Exchange OTC								
	Mar 5, 10	737,000	43,057	31,733.73	41,300	30,438.10	-1,295.63	ST
	Mar 30, 10	291,000	41,998	12,221.65	41,300	12,018.30	-203.35	ST
	Jun 30, 10	438,000	37,807	16,559.85	41,300	18,089.40	1,529.55	ST
Security total		1,466,000		60,515.23		60,545.80	30.57	

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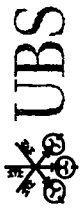
ACCESS
December 2010

Account name: PAULEY FAMILY FOUNDATION
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Your Financial Advisor:
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BLUE COAT SYSTEMS INC NEW								
Symbol: BCSI Exchange: OTC								
	Sep 15, 09	403 000	18 376	7,405.85	29 870	12,037 61	4,631 76	LT
	Sep 18, 09	215 000	19 636	4,221.85	29 870	6,422 05	2,200 20	LT
	Sep 24, 09	116 000	22 763	2,640 60	29 870	3,464 92	824 32	LT
	Oct 23, 09	121 000	25 695	3,109 22	29 870	3,614 27	505 05	LT
	Mar 30, 10	342 000	31 383	10,733 26	29 870	10,215 54	-517 72	ST
	May 11, 10	513 000	31 059	15,933 37	29 870	15,323 31	-610 06	ST
	Jun 30, 10	708 000	21,271	15,059 87	29 870	21,147 96	6,088 09	ST
	Oct 22, 10	732 000	25,673	18,793 29	29 870	21,864 84	3,071 55	ST
	Dec 22, 10	322,000	30 126	9,700 86	29 870	9,618 14	-82 72	ST
	Dec 23, 10	33 000	30 162	995 38	29 870	985 71	-9 67	ST
Security total		3,505 000		88,593 55		104,694 35	16,100 80	
BOTTOMLINE TECHNOLOGIES INC								
Symbol: EPAY Exchange: OTC	Dec 28, 10	701 000	22 015	15,432 59	21 710	15,218 71	-213 88	ST
BRUKER CORP								
Symbol: BRKR Exchange: OTC								
	Jun 23, 10	248 000	12 990	3,221 52	16 600	4,116 80	895 28	ST
	Jun 24, 10	1,090 000	13 120	14,301 02	16 600	18,094 00	3,792 98	ST
	Jun 25, 10	538 000	13 218	7,111 71	16 600	8,930 80	1,819 09	ST
	Jun 30, 10	788 000	12 333	9,718 82	16 600	13,080 80	3,361 98	ST
	Nov 17, 10	495 000	15 164	7,506 23	16 600	8,217 00	710 77	ST
	Nov 18, 10	330 000	15 382	5,076 26	16 600	5,478 00	401 74	ST
	Nov 19, 10	374 000	15 347	5,739 93	16 600	6,208 40	468 47	ST
	Nov 22, 10	673 000	15 796	10,631 25	16 600	11,171 80	540 55	ST
	Nov 23, 10	532 000	15 770	8,389 80	16 600	8,831 20	441 40	ST
	Dec 17, 10	865 000	17 414	15,063 20	16 600	14,359 00	-704 20	ST
	Dec 20, 10	1,375 000	17 221	23,680 11	16 600	22,825 00	-855 11	ST
Security total		7,308 000		110,439 85		121,312 80	10,872 95	
CANTEL MEDICAL CORP								
Symbol: CMN Exchange: NYSE								
EAI \$198 Current yield 0 51%								
	Jun 8, 09	129 000	16 364	2,110 96	23 400	3,018 60	907 64	LT
	Jun 9, 09	93 000	16 400	1,525 20	23 400	2,176 20	651 00	LT
	Jun 18, 09	139 000	15 365	2,135 87	23 400	3,252 60	1,116 73	LT
								continued next page



Friendly account name: PFF Boston SCC
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Mar 5, 10	471 000	21 459	10,107 63	23 400	11,021 40	913 77	ST
	Mar 30, 10	326 000	19 084	6,221 55	23 400	7,628 40	1,406 85	ST
	Jun 30, 10	494 000	17 103	8,448 88	23 400	11,559 60	3,110 72	ST
		1,652 000		30,550 09		38,656 80	8,106 71	
CAPELLA EDUCATION CO								
Symbol CPLA Exchange OTC	Nov 19, 09	84 000	74 190	6,231 96	66 580	5,592 72	-639 24	LT
	Mar 5, 10	648 000	84 982	55,068 91	66 580	43,143 84	-11,925 07	ST
	Mar 30, 10	301 000	91 498	27,541 05	66 580	20,040 58	-7,500 47	ST
	May 10, 10	97 000	88 934	8,626 62	66 580	6,458 26	-2,168 36	ST
	Jun 30, 10	457 000	80 875	36,960 03	66 580	30,427 06	-6,532 97	ST
Security total		1,587 000		134,428 57		105,662 46	-28,766 11	
CARBO CERAMICS INC								
Symbol CRR Exchange NYSE	Nov 2, 09	200 000	58 641	11,728 30	103 540	20,708 00	8,979 70	LT
EAI \$1,574 Current yield 0 77%	Nov 3, 09	195 000	62 800	12,246 02	103 540	20,190 30	7,944 28	LT
	Nov 6, 09	101 000	60 210	6,081 21	103 540	10,457 54	4,376 33	LT
	Nov 9, 09	91 000	62 145	5,655 27	103 540	9,422 14	3,766 87	LT
	Nov 18, 09	96 000	63 702	6,115 39	103 540	9,939 84	3,824 45	LT
	Nov 19, 09	77 000	61 637	4,746 09	103 540	7,972 58	3,226 49	LT
	Nov 25, 09	55 000	59 079	3,249 40	103 540	5,694 70	2,445 30	LT
	Nov 27, 09	43 000	56 959	2,449 28	103 540	4,452 22	2,002 94	LT
	Dec 3, 09	51 000	60 731	3,097 28	103 540	5,280 54	2,183 26	LT
	Mar 30, 10	318 000	63 105	20,067 58	103 540	32,925 72	12,858 14	ST
	Jun 8, 10	151 000	68 063	10,277 56	103 540	15,634 54	5,356 98	ST
	Jun 30, 10	590 000	73 398	43,305 02	103 540	61,088 60	17,783 58	ST
Security total		1,968 000		129,018 40		203,766 72	74,748 32	
CERAGON NETWORKS LTD ILS								
Symbol CRNT Exchange OTC	Oct 14, 10	109 000	9 892	1,078 24	13 180	1,436 62	358 38	ST
	Oct 15, 10	255 000	9 968	2,541 94	13 180	3,360 90	818 96	ST
	Oct 18, 10	704 000	9 998	7,039 01	13 180	9,278 72	2,239 71	ST
	Oct 19, 10	564 000	9 755	5,501 88	13 180	7,433 52	1,931 64	ST
	Oct 20, 10	517 000	10 015	5,177 81	13 180	6,814 06	1,636 25	ST
	Oct 21, 10	471 000	10 236	4,821 39	13 180	6,207 78	1,386 39	ST
							continued next page	



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December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF Boston SCC
Account number:

Your Financial Advisor:
DUNNYAMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CLARCOR INC Symbol CLC Exchange NYSE EAI \$1,663 Current yield 0.98%	Oct 22, 10	637 000	10.286	6,552.31	13.180	8,395.66	1,843.35	ST
	Oct 25, 10	668 000	11.043	7,376.72	13.180	8,804.24	1,427.52	ST
	Dec 21, 10	82 000	12.577	1,031.31	13.180	1,080.76	49.45	ST
	Dec 22, 10	310 000	12.612	3,910.00	13.180	4,085.80	175.80	ST
	Dec 23, 10	199 000	12.691	2,525.57	13.180	2,622.82	97.25	ST
	Dec 27, 10	272 000	12.779	3,476.13	13.180	3,584.96	108.83	ST
Security total		4,788 000		51,032.31		63,105.84	12,073.53	
COHERENT INC Symbol COHR Exchange OTC EAI \$1,932 Current yield 2.89%	Mar 5, 10	1,905 000	33.880	64,542.44	42.890	81,705.45	17,163.01	ST
	Mar 30, 10	871 000	34.990	30,476.29	42.890	37,357.19	6,880.90	ST
	Jun 30, 10	1,183 000	35.795	42,345.49	42.890	50,738.87	8,393.38	ST
		3,959 000		137,364.22		169,801.51	32,437.29	
COMMERCIAL METALS CO Symbol CMC Exchange NYSE EAI \$1,932 Current yield 2.89%	Mar 5, 10	611 000	32.528	19,874.70	45.140	27,580.54	7,705.84	ST
	Mar 30, 10	269 000	32.801	8,823.57	45.140	12,142.66	3,319.09	ST
	Jun 30, 10	375 000	35.397	13,273.88	45.140	16,927.50	3,653.62	ST
		1,255 000		41,972.15		56,650.70	14,678.55	
COMVAULT SYSTEMS INC Symbol CVLT Exchange OTC	Mar 5, 10	2,019 000	16.450	33,214.44	16.590	33,495.21	280.77	ST
	Mar 30, 10	803 000	15.110	12,133.33	16.590	13,321.77	1,188.44	ST
	Jun 30, 10	1,203 000	13.719	16,503.96	16.590	19,957.77	3,453.81	ST
		4,025 000		61,851.73		66,774.75	4,923.02	
	May 25, 10	208 000	22.063	4,589.21	28.620	5,952.96	1,363.75	ST
	May 26, 10	580 000	22.246	12,903.14	28.620	16,599.60	3,696.46	ST
Security total	May 27, 10	289 000	22.655	6,547.56	28.620	8,271.18	1,723.62	ST
	Jun 30, 10	450 000	22.579	10,160.83	28.620	12,879.00	2,718.17	ST
	Oct 22, 10	611 000	27.783	16,975.90	28.620	17,486.82	510.92	ST
	Oct 26, 10	487 000	29.687	14,457.76	28.620	13,937.94	-519.82	ST
		2,625 000		65,634.40		75,127.50	9,493.10	

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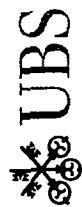


Friendly account name: PFF Boston SCC
Account number:

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
COMPUTER PROGRAMS & SYSTEMS INC								
Symbol CPSI Exchange: OTC								
EAI \$1,050 Current yield: 3.07%	Mar 5, 10	350 000	37 335	13,067 25	46 840	16,394 00	3,326 75	ST
	Mar 30, 10	161 000	39 981	6,437 03	46 840	7,541 24	1,104 21	ST
	Jun 30, 10	218 000	40 200	8,763.60	46 840	10,211 12	1,447.52	ST
Security total		729 000		28,267 88		34,146 36	5,878 48	
CORPORATE OFFICE PTYS NEW SBI								
Symbol OFC Exchange: NYSE								
EAI \$4,293 Current yield 4 72%	Mar 5, 10	1,250 000	38 352	47,940 19	34 950	43,687.50	-4,252 69	ST
	Mar 30, 10	574,000	41.143	23,616 43	34 950	20,061 30	-3,555 13	ST
	Jun 30, 10	778,000	38 433	29,901 34	34 950	27,191 10	-2,710.24	ST
Security total		2,602 000		101,457 96		90,939.90	-10,518 06	
DAWSON GEOPHYSICAL CO								
Symbol DWSN Exchange: OTC								
	Mar 5, 10	379 000	30 071	11,397 24	31 900	12,090 10	692 86	ST
	Mar 30, 10	170 000	29 890	5,081 30	31 900	5,423 00	341 70	ST
	Jun 30, 10	234 000	22 156	5,184 62	31 900	7,464 60	2,279 98	ST
Security total		783 000		21,663 16		24,977 70	3,314 54	
DIAMOND FOODS INC								
Symbol: DMND Exchange: OTC								
EAI \$230 Current yield 0.34%	Mar 5, 10	630 000	39 362	24,798 41	53 180	33,503 40	8,704 99	ST
	Mar 30, 10	264 000	42.662	11,263 00	53 180	14,039 52	2,776 52	ST
	Jun 30, 10	381 000	41 619	15,857 22	53 180	20,261 58	4,404 36	ST
Security total		1,275 000		51,918 63		67,804 50	15,885 87	
DIME CMNTY BANCSHARES								
Symbol DCOM Exchange: OTC								
EAI \$4,764 Current yield 3 84%	Mar 5, 10	3,299 000	13 181	43,486 90	14 590	48,132 41	4,645 51	ST
	Mar 30, 10	2,205 000	12 810	28,248 22	14 590	32,170 95	3,922 73	ST
	Jun 30, 10	3,004 000	12 290	36,921 05	14 590	43,828 36	6,907 31	ST
Security total		8,508 000		108,656 17		124,131 72	15,475 55	
DUPONT FABROS TECHNOLOGY INC								
Symbol DFT Exchange: NYSE								
EAI \$1,891 Current yield 2 26%	May 11, 10	1,073 000	23 988	25,739.12	21.270	22,822 71	-2,916.41	ST
	Jun 30, 10	444 000	25 245	11,208 78	21 270	9,443 88	-1,764 90	ST

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Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF Boston SCC
Account number:

Your Financial Advisor:
DUNNYAMIN
212-821-7000/800-308-3140

Your assets ▸ Equities ▸ Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Sep 27, 10	698 000	24 661	17,213 94	21 270	14,846 46	-2,367 48	ST
	Nov 17, 10	1,183 000	22 410	26,511 62	21 270	25,162 41	-1,349 21	ST
	Nov 18, 10	4 000	22 963	91 85	21 270	85 08	-6 77	ST
	Dec 21, 10	537 000	20 732	11,133 46	21 270	11,421 99	288 53	ST
Security total		3,939,000		91,898 77		83,782 53	-8,116 24	

EAST WEST BANCORP INC

Symbol EWBC Exchange OTC
EAI \$253 Current yield 0 20%

Security total	Sep 14, 10	2,097 000	16 743	35,111 75	19 550	40,996 35	5,884 60	ST
	Nov 8, 10	836 000	18 742	15,668 81	19 550	16,343 80	674 99	ST
	Nov 9, 10	1,284 000	18 761	24,089 25	19 550	25,102 20	1,012 95	ST
	Nov 30, 10	1,442 000	17 275	24,911 27	19 550	28,191 10	3,279 83	ST
	Dec 21, 10	678 000	19 098	12,949 05	19 550	13,254 90	305 85	ST
Security total		6,337 000		112,730 13		123,888 35	11,158 22	

EHEALTH INC

Symbol EHTH Exchange OTC

Security total	Mar 5, 10	2,155 000	17 368	37,429 33	14 190	30,579 45	-6,849 88	ST
	Mar 30, 10	987 000	15 523	15,321 70	14 190	14,005 53	-1,316 17	ST
	Jun 30, 10	1,341 000	11 404	15,293 77	14 190	19,028 79	3,735 02	ST
	Oct 13, 10	739 000	13 153	9,720 66	14 190	10,486 41	765 75	ST
	Oct 14, 10	355 000	13 119	4,657 25	14 190	5,037 45	380 20	ST
	Oct 15, 10	331 000	13 398	4,434 87	14 190	4,696 89	262 02	ST
Security total		5,908 000		86,857 58		83,834 52	-3,023 06	

ESCO TECHNOLOGIES INC

Symbol ESE Exchange NYSE
EAI \$382 Current yield 0 84%

Security total	Mar 5, 10	579 000	35 419	20,507 99	37 840	21,909 36	1,401 37	ST
	Mar 30, 10	259 000	32 357	8,380 51	37 840	9,800 56	1,420 05	ST
	Jun 30, 10	357 000	26 464	9,447 83	37 840	13,508 88	4,061 05	ST
Security total		1,195 000		38,336 33		45,218 80	6,882 47	

FUEL SYSTEMS SOLUTIONS INC

Symbol FSVS Exchange OTC

Security total	Dec 17, 10	477 000	30 485	14,541 35	29 380	14,014 26	-527 09	ST
	Dec 20, 10	290 000	30 857	8,948 68	29 380	8,520 20	-428 48	ST
	Dec 21, 10	634 000	30 352	19,243 42	29 380	18,626 92	-616 50	ST
Security total		1,401,000		42,733 45		41,161 38	-1,572 07	

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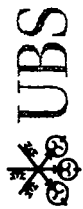


Friendly account name: PFF ROSTON SCC
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
FUEL TECH INC								
Symbol FTEK Exchange OTC	Mar 5, 10	532 000	8 350	4,442 20	9 710	5,165 72	723 52	ST
	Mar 23, 10	259 000	8 439	2,185 75	9 710	2,514 89	329 14	ST
	Mar 25, 10	280 000	8 490	2,377 26	9 710	2,718 80	341 54	ST
	Mar 30, 10	451 000	8 338	3,760 69	9 710	4,379 21	618 52	ST
	Jun 30, 10	650 000	6 291	4,089 15	9 710	6,311 50	2,222 35	ST
	Dec 21, 10	157 000	8 737	1,371 76	9 710	1,524 47	152 71	ST
	Dec 22, 10	255 000	8 806	2,245 68	9 710	2,476 05	230 37	ST
	Dec 23, 10	97 000	8 931	866 39	9 710	941 87	75 48	ST
	Dec 27, 10	332 000	9 660	3,207 29	9 710	3,223 72	16 43	ST
Security total		3,013 000		24,546 17		29,256 23	4,710 06	
GEN-PROBE INC								
Symbol GPRO Exchange OTC	Mar 5, 10	500 000	46 951	23,475 75	58 350	29,175 00	5,699 25	ST
	Mar 30, 10	235 000	49 309	11,587 65	58 350	13,712 25	2,124 60	ST
	Jun 30, 10	314 000	45 674	14,341 91	58 350	18,321 90	3,979 99	ST
	Dec 21, 10	163 000	58 210	9,488 26	58 350	9,511 05	22 79	ST
	Dec 22, 10	256 000	58 947	15,090 64	58 350	14,937 60	-153 04	ST
	Dec 23, 10	236 000	59 521	14,047 03	58 350	13,770 60	-276 43	ST
	Dec 27, 10	94 000	59 368	5,580 61	58 350	5,484 90	-95 71	ST
Security total		1,798 000		93,611 85		104,913 30	11,301 45	
GENESE & WYO INC CL A								
Symbol GWR Exchange NYSE	Mar 5, 10	1,800 000	33 062	59,512 34	52 950	95,310 00	35,797 66	ST
	Mar 30, 10	825 000	34 174	28,193 59	52 950	43,683 75	15,490 16	ST
	Jun 30, 10	1,119 000	38 215	42,763 14	52 950	59,251 05	16,487 91	ST
Security total		3,744 000		130,469 07		198,244 80	67,775 73	
GENTEX CORP								
Symbol GNTX Exchange OTC	Mar 5, 10	917 000	20 331	18,643 55	29 560	27,106 52	8,462 97	ST
EAI \$2.443 Current yield 1.49%	Mar 5, 10	634 000	20 331	12,889 87	29 560	18,741 04	5,851 17	ST
	Mar 30, 10	1,936 000	20 047	38,812 93	29 560	57,228 16	18,415 23	ST
	Jun 30, 10	2,066 000	18 315	37,838 79	29 560	61,070 96	23,232 17	ST
Security total		5,553 000		108,185 14		164,146 68	55,961 54	

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December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF Boston SCC
Account number:

Your Financial Advisor:
DUNN/AMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
GREEN DOT CORP								
Symbol: GDOT Exchange NYSE								
	Nov 26, 10	88 000	53.490	4,707 12	56 740	4,993 12	286.00	ST
	Nov 29, 10	108 000	53 558	5,784.33	56 740	6,127.92	343 59	ST
	Nov 30, 10	70 000	55 334	3,873 44	56 740	3,971 80	98 36	ST
	Dec 1, 10	30 000	59 292	1,778 76	56 740	1,702.20	-76 56	ST
	Dec 2, 10	66 000	59 407	3,920.92	56 740	3,744 84	-176 08	ST
	Dec 3, 10	184 000	59 396	10,929 03	56 740	10,440 16	-488 87	ST
	Dec 7, 10	125 000	62 580	7,822 60	56 740	7,092 50	-730 10	ST
	Dec 8, 10	6 000	56 930	341 58	56 740	340 44	-1 14	ST
	Dec 21, 10	350 000	51 302	17,955 95	56 740	19,859 00	1,903 05	ST
	Dec 22, 10	74 000	51 307	3,796 76	56 740	4,198 76	402 00	ST
Security total		1,101 000		60,910 49		62,470 74	1,560 25	
HAIN CÉLESTIAL GROUP INC								
Symbol HAIN Exchange OTC								
	Mar 5, 10	829 000	16 866	13,982 45	27 060	22,432 74	8,450 29	ST
	Mar 30, 10	326 000	17 997	5,867 20	27 060	8,821 56	2,954 36	ST
	Jun 30, 10	492 000	20 334	10,004 35	27 060	13,313.52	3,309 17	ST
Security total		1,647 000		29,854.00		44,567 82	14,713.82	
HERMAN MILLER INC								
Symbol MLHR Exchange OTC								
EAI \$129 Current yield 0.35%								
	Mar 5, 10	705 000	19 497	13,745 58	25 300	17,836 50	4,090 92	ST
	Mar 30, 10	326 000	18 565	6,052 48	25 300	8,247 80	2,195 32	ST
	Jun 30, 10	439 000	19,154	8,408.61	25 300	11,106 70	2,698 09	ST
Security total		1,470 000		28,206 67		37,191 00	8,984 33	
HIBBETT SPORTS INC								
Symbol HIBB Exchange OTC								
	Mar 5, 10	1,292 000	24 552	31,722 42	36 900	47,674 80	15,952 38	ST
	Mar 30, 10	505 000	25,924	13,091 87	36 900	18,634 50	5,542 63	ST
	Jun 30, 10	766 000	24 237	18,565 93	36 900	28,265 40	9,699 47	ST
Security total		2,563 000		63,380 22		94,574 70	31,194 48	
HORACE MANN EDUCATORS CORP NEW								
Symbol HMN Exchange NYSE								
EAI \$2,164 Current yield 2.44%								
	Mar 5, 10	1,095 000	13 877	15,196 39	18 040	19,753 80	4,557 41	ST
	Mar 30, 10	427 000	15 238	6,506 65	18 040	7,703 08	1,196 43	ST

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Friendly account name: PFF Roston SCC
Account number:

Your assets ▸ Equities ▸ Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Apr 27, 10	266 000	15 491	4,120 69	18 040	4,798 64	677 95	ST
	Apr 28, 10	788 000	16 156	12,731 01	18 040	14,215 52	1,484 51	ST
	Apr 29, 10	313 000	16 883	5,284 63	18 040	5,646 52	361 89	ST
	Apr 30, 10	578 000	17 188	9,935 13	18 040	10,427 12	491 99	ST
	Jun 30, 10	1,452 000	15 297	22,211 53	18 040	26,194 08	3,982 55	ST
Security total		4,919 000		75,986 03		88,738 76	12,752 73	
ICU MEDICAL INC								
Symbol ICUJ Exchange: OTC	Mar 5, 10	755 000	35,268	26,627 58	36 500	27,557 50	929 92	ST
	Mar 30, 10	341 000	34 839	11,880 41	36 500	12,446 50	566 09	ST
	Jun 30, 10	467 000	32,649	15,247 50	36 500	17,045 50	1,798 00	ST
Security total		1,563 000		53,755 49		57,049 50	3,294 01	
INDEPENDENT BANK CORP MASS								
Symbol: INDB Exchange: OTC	Mar 5, 10	1,371 000	26 627	36,506 78	27 050	37,085 55	578 77	ST
EAI \$1.965 Current yield 2.66%	Mar 30, 10	542 000	25 169	13,641 94	27 050	14,661 10	1,019 16	ST
	Jun 30, 10	816 000	24 914	20,329 82	27 050	22,072 80	1,742 98	ST
Security total		2,729 000		70,478 54		73,819 45	3,340 91	
INVESTMENT TECHNOLOGY GROUP								
NEW								
Symbol ITG Exchange NYSE	Mar 5, 10	2,190 000	17 475	38,272 08	16 370	35,850 30	-2,421 78	ST
	Mar 30, 10	864 000	16 950	14,644 80	16 370	14,143 68	-501 12	ST
	Jun 30, 10	1,302 000	16 553	21,552 02	16 370	21,313 74	-238 28	ST
Security total		4,356 000		74,468 90		71,307 72	-3,161 18	
ITRON INC								
Symbol ITRI Exchange: OTC	Mar 30, 10	344 000	72 771	25,033 38	55 450	19,074 80	-5,958 58	ST
	Jun 30, 10	139 000	63 217	8,787 16	55 450	7,707 55	-1,079 61	ST
Security total		483 000		33,820 54		26,782 35	-7,038 19	
J2 GLOBAL COMMUNICATIONS INC								
NEW								
Symbol JCOM Exchange: OTC	Mar 5, 10	2,390 000	22 755	54,385 86	28 950	69,190 50	14,804 64	ST
	Mar 30, 10	989 000	23 588	23,329 08	28 950	28,631 55	5,302 47	ST
	Jun 30, 10	1,441 000	22 222	32,021 90	28 950	41,716 95	9,695 05	ST
Security total		4,820 000		109,736 84		139,539 00	29,802 16	

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Account name: PAULEY FAMILY FOUNDATION
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Your Financial Advisor:
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
K12 INC								
Symbol LRN Exchange: NYSE	May 28, 10	470 000	25 035	11,766.78	28 660	13,470 20	1,703 42	ST
	Jun 1, 10	386 000	25 020	9,657 91	28 660	11,062 76	1,404 85	ST
	Jun 2, 10	101 000	25 120	2,537 21	28 660	2,894 66	357 45	ST
	Jun 3, 10	11 000	25 498	280 49	28 660	315 26	34 77	ST
	Jun 30, 10	424 000	22 948	9,730 29	28 660	12,151 84	2,421 55	ST
Security total		1,392 000		33,972 68		39,894 72	5,922 04	
LANDAUER INC								
Symbol LDR Exchange NYSE	Mar 5, 10	1,082 000	64.338	69,613 84	59 970	64,887.54	-4,726 30	ST
EAI \$4,697 Current yield 3 67%	Mar 30, 10	414 000	65 416	27,082 55	59 970	24,827 58	-2,254 97	ST
	Jun 30, 10	639 000	59 994	38,336 42	59 970	38,320 83	-15 59	ST
Security total		2,135 000		135,032 81		128,035 95	-6,996 86	
LAYNE CHRISTENSEN CO								
Symbol LAYN Exchange OTC	Mar 5, 10	484 000	30 213	14,623.33	34 420	16,659 28	2,035 95	ST
	Mar 30, 10	230 000	28 911	6,649 63	34 420	7,916.60	1,266 97	ST
	Jun 30, 10	305 000	24 162	7,369 56	34 420	10,498 10	3,128.54	ST
Security total		1,019 000		28,642 52		35,073 98	6,431 46	
LIFEWAY FOODS INS								
Symbol LWAY Exchange OTC	Mar 5, 10	907 000	12 059	10,937 94	9 550	8,661 85	-2,276 09	ST
	Mar 30, 10	143 000	11 986	1,714 00	9 550	1,365.65	-348 35	ST
	Jun 30, 10	860 000	9 880	8,496 90	9 550	8,213 00	-283 90	ST
Security total		1,910 000		21,148 84		18,240 50	-2,908 34	
LINDSAY CORP								
Symbol LNN Exchange NYSE	Mar 5, 10	663 000	41 800	27,713 76	59 430	39,402 09	11,688 33	ST
EAI \$466 Current yield 0 57%	Mar 30, 10	299 000	42 559	12,725 25	59 430	17,769 57	5,044 32	ST
	Jun 30, 10	410 000	33 628	13,787 69	59 430	24,366 30	10,578 61	ST
Security total		1,372 000		54,226 70		81,537 96	27,311 26	
LIQUIDITY SERVICES INC								
Symbol LQDT Exchange OTC	Mar 5, 10	1,558 000	12 781	19,913 07	14 050	21,889 90	1,976 83	ST
	Mar 30, 10	524 000	11 987	6,281 19	14 050	7,362 20	1,081 01	ST
	Jun 30, 10	888 000	13 147	11,675 02	14 050	12,476 40	801 38	ST

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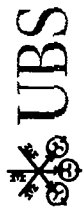


Friendly account name: PFF Boston SCC
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Oct 26, 10	1,473 000	16 677	24,566 40	14 050	20,695 65	-3,870 75	ST
		4,443 000		62,435 68		62,424 15	-11 53	
LKQ CORP NEW								
Symbol LKQX Exchange: OTC	Mar 5, 10	2,527 000	20 132	50,875.56	22 720	57,413.44	6,537.88	ST
	Mar 30, 10	1,142 000	20 100	22,954 20	22 720	25,946 24	2,992 04	ST
	Jun 30, 10	1,565 000	19 396	30,354.74	22 720	35,556 80	5,202 06	ST
Security total		5,234 000		104,184 50		118,916 48	14,731 98	
LULULEMON ATHLETICA INC								
Symbol LULU Exchange: OTC	Mar 5, 10	927 000	32.843	30,446 21	68 420	63,425.34	32,979 13	ST
	Mar 5, 10	266 000	32 843	8,736 45	68 420	18,199 72	9,463 27	ST
	Mar 30, 10	713 000	41.939	29,902 51	68 420	48,783 46	18,880 95	ST
	Jun 30, 10	1,077 000	38 746	41,729 81	68 420	73,688 34	31,958 53	ST
Security total		2,983 000		110,814 98		204,096 86	93,281 88	
MERIDIAN BIOSCIENCE INC								
Symbol VIVO Exchange: OTC	Mar 5, 10	2,632 000	22 900	60,273.27	23 160	60,957 12	683 85	ST
EAI \$4,156 Current yield 3 28%	Mar 30, 10	1,201 000	20 884	25,081 96	23 160	27,815 16	2,733 20	ST
	Jun 30, 10	1,635 000	17 107	27,971.26	23 160	37,866.60	9,895 34	ST
Security total		5,468 000		113,326.49		126,638 88	13,312 39	
MET PRO CORP								
Symbol MPR Exchange: NYSE	Mar 5, 10	837 000	10.138	8,485 71	11 810	9,884.97	1,399 26	ST
EAI \$458 Current yield 2 24%	Mar 30, 10	378 000	10 055	3,801.10	11 810	4,464 18	663 08	ST
	Jun 30, 10	519 000	10 896	5,655.28	11 810	6,129 39	474 11	ST
Security total		1,734 000		17,942 09		20,478 54	2,536 45	
MIDDLEBY CORP DELA								
Symbol: MIDD Exchange: OTC	Mar 5, 10	411 000	54 185	22,270 40	84 420	34,696 62	12,426 22	ST
	Mar 30, 10	193 000	57 820	11,159 42	84 420	16,293 06	5,133 64	ST
	May 11, 10	58 000	60 530	3,510 75	84 420	4,896 36	1,385 61	ST
	May 12, 10	109 000	62 971	6,863 88	84 420	9,201 78	2,337 90	ST
	May 13, 10	90 000	59 472	5,352 48	84 420	7,597.80	2,245 32	ST
	Jun 30, 10	358 000	54 007	19,334 54	84 420	30,222 36	10,887 82	ST
Security total		1,219 000		68,491 47		102,907 98	34,416 51	

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
MINERALS TECHNOLOGIES INC								
Symbol MTX Exchange NYSE								
EAI \$349 Current yield 0.31%	Mar 5, 10	842 000	53 075	44,689 63	65.410	55,075 22	10,385 59	ST
	Mar 30, 10	381 000	53 235	20,282 73	65.410	24,921.21	4,638 48	ST
	Jun 30, 10	522 000	48.323	25,224 61	65.410	34,144 02	8,919.41	ST
Security total		1,745 000		90,196 97		114,140 45	23,943.48	
NATI INSTRUMENTS CORP								
Symbol NATI Exchange OTC								
EAI \$1,427 Current yield: 1.38%	Mar 5, 10	1,379,000	32 768	45,187 58	37.640	51,905.56	6,717 98	ST
	Mar 30, 10	546 000	33 593	18,342 24	37 640	20,551 44	2,209 20	ST
	Jun 30, 10	820 000	32 334	26,514 27	37 640	30,864 80	4,350 53	ST
Security total		2,745 000		90,044 09		103,321 80	13,277 71	
NEOGEN CORP								
Symbol NEOG Exchange OTC								
	Mar 5, 10	1,137 000	25 426	28,909 43	41 030	46,651.11	17,741 68	ST
	Mar 30, 10	532 000	25 495	13,563 34	41 030	21,827 96	8,264 62	ST
	Jun 30, 10	711 000	26 505	18,845 53	41 030	29,172 33	10,326 80	ST
	Dec 21, 10	104 000	40 773	4,240 46	41 030	4,267 12	26 66	ST
	Dec 22, 10	88 000	41 176	3,623 53	41 030	3,610 64	-12 89	ST
	Dec 23, 10	54 000	41 668	2,250 12	41 030	2,215 62	-34 50	ST
	Dec 27, 10	141 000	41 966	5,917 25	41 030	5,785 23	-132 02	ST
	Dec 28, 10	69 000	41 603	2,870 66	41 030	2,831 07	-39 59	ST
Security total		2,836 000		80,220 32		116,361 08	36,140 76	
NET 1 UEPS TECHNOLOGIES INC								
Symbol UEPS Exchange OTC								
	Mar 5, 10	2,253 000	18 877	42,532 02	12 260	27,621 78	-14,910 24	ST
	Mar 30, 10	1,018 000	18 247	18,575 95	12 260	12,480 68	-6,095 27	ST
	Jun 30, 10	1,395 000	13 720	19,139 40	12 260	17,102 70	-2,036 70	ST
Security total		4,666 000		80,247 37		57,205 16	-23,042 21	
NEW JERSEY RESOURCES CRP								
Symbol NJR Exchange NYSE								
EAI \$4,630 Current yield 3.34%	Mar 5, 10	1,179 000	37 677	44,421 22	43 110	50,826 69	6,405 47	ST
	Mar 30, 10	864 000	38 120	32,936 33	43 110	37,247 04	4,310 71	ST
	Jun 30, 10	1,172 000	35 357	41,438 99	43 110	50,524 92	9,085 93	ST

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Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		3,215,000		118,796.54		138,598.65	19,802.11	
NIC INC								
Symbol EGOV Exchange: OTC	Dec 27, 10	323 000	9 421	3,043.11	9 710	3,136.33	93.22	ST
	Dec 28, 10	1,252 000	9 507	11,902.89	9 710	12,156.92	254.03	ST
Security total		1,575 000		14,946.00		15,293.25	347.25	
NUTRACEUTICAL INTL CORP								
Symbol. NUTR Exchange: OTC	Mar 5, 10	637 000	14 033	8,939.28	14,190	9,039.03	99.75	ST
	Mar 30, 10	264 000	14 391	3,799.28	14 190	3,746.16	-53.12	ST
	Jun 30, 10	384 000	15 023	5,769.02	14,190	5,448.96	-320.06	ST
Security total		1,285 000		18,507.58		18,234.15	-273.43	
NUTRISYSTEMS INC								
Symbol NTRI Exchange: OTC	Mar 5, 10	505 000	15.945	8,052.50	21 030	10,620.15	2,567.65	ST
EAI \$1,389 Current yield 3.33%	Mar 30, 10	409 000	17 559	7,182.04	21 030	8,601.27	1,419.23	ST
	Jun 30, 10	623 000	23 076	14,376.35	21 030	13,101.69	-1,274.66	ST
	Oct 20, 10	447 000	19 201	8,583.20	21 030	9,400.41	817.21	ST
Security total		1,984 000		38,194.09		41,723.52	3,529.43	
OCWEN FINANCIAL CORP NEW								
Symbol OCN Exchange: NYSE	Jul 2, 10	1,638 000	10 079	16,510.06	9 540	15,626.52	-883.54	ST
	Aug 30, 10	938 000	9 071	8,508.97	9 540	8,948.52	439.55	ST
	Aug 31, 10	1,083 000	9 064	9,816.85	9 540	10,331.82	514.97	ST
	Sep 27, 10	699 000	10 012	6,998.46	9 540	6,668.46	-330.00	ST
	Sep 28, 10	584 000	10 128	5,914.87	9 540	5,571.36	-343.51	ST
	Sep 29, 10	518 000	10 212	5,290.18	9 540	4,941.72	-348.46	ST
Security total		5,460 000		53,039.39		52,088.40	-950.99	
ORMAT TECHNOLOGIES INC								
Symbol ORA Exchange: NYSE	Mar 5, 10	345 000	29 961	10,336.55	29 580	10,205.10	-131.45	ST
EAI \$140 Current yield 0.67%	Mar 30, 10	147 000	27 719	4,074.69	29 580	4,348.26	273.57	ST
	Jun 30, 10	210 000	28 189	5,919.86	29 580	6,211.80	291.94	ST
Security total		702 000		20,331.10		20,765.16	434.06	

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ORRSTOWN FINCL SVCS INC								
Symbol: ORRF Exchange OTC								
EAI \$1,281 Current yield: 3.28%	Mar 24, 10	703 000	26 640	18,728 57	27 410	19,269 23	540 66	ST
	Mar 30, 10	295 000	26 085	7,695 13	27 410	8,085 95	390 82	ST
	Jun 30, 10	425 000	22 316	9,484 48	27 410	11,649 25	2,164 77	ST
Security total		1,423 000		35,908 18		39,004 43	3,096 25	
OYO GEOSPACE CORP								
Symbol: OYOG Exchange OTC	Dec 10, 10	63 000	90 868	5,724 72	99 110	6,243 93	519 21	ST
	Dec 13, 10	70 000	91 935	6,435 46	99 110	6,937 70	502 24	ST
	Dec 14, 10	97 000	94 538	9,170 21	99 110	9,613 67	443 46	ST
	Dec 17, 10	93 000	94 058	8,747 40	99 110	9,217 23	469 83	ST
	Dec 20, 10	56 000	93 509	5,236 50	99 110	5,550 16	313 66	ST
	Dec 21, 10	49 000	94 829	4,646 67	99 110	4,856 39	209 72	ST
	Dec 22, 10	19 000	97 033	1,843 63	99 110	1,883 09	39 46	ST
Security total		447 000		41,804 59		44,302 17	2,497 58	
PARKWAY PROPERTIES INC MD								
Symbol: PKY Exchange NYSE	Mar 5, 10	620 000	17 455	10,822 49	17 520	10,862 40	39 91	ST
EAI \$656 Current yield: 1.71%	Mar 30, 10	622 000	18 742	11,657 68	17 520	10,897 44	-760 24	ST
	Jun 30, 10	943 000	14 441	13,618 25	17 520	16,521 36	2,903 11	ST
Security total		2,185 000		36,098 42		38,281 20	2,182 78	
PLANTRONICS INC NEW								
Symbol: PLT Exchange NYSE	Jul 27, 09	202 000	21 422	4,327 32	37 220	7,518 44	3,191 12	LT
EAI \$1,046 Current yield: 0.54%	Jul 30, 09	335 000	24 255	8,125 46	37 220	12,468 70	4,343 24	LT
	Aug 3, 09	267 000	23 964	6,398 57	37 220	9,937 74	3,539 17	LT
	Aug 5, 09	198 000	24 912	4,932 66	37 220	7,369 56	2,436 90	LT
	Sep 1, 09	118 000	23 740	2,801 32	37 220	4,391 96	1,590 64	LT
	Sep 11, 09	127 000	26 880	3,413 76	37 220	4,726 94	1,313 18	LT
	Sep 21, 09	115 000	27 870	3,205 05	37 220	4,280 30	1,075 25	LT
	Mar 5, 10	983 000	31 597	31,060 39	37 220	36,587 26	5,526 87	ST
	Mar 30, 10	1,218 000	31 359	38,195 73	37 220	45,333 96	7,138 23	ST

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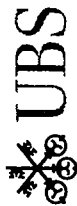


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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Jun 30, 10	1,665 000	29 360	48,884.91	37 220	61,971.30	13,086 39	ST
Security total	Jun 30, 10	5,228 000		151,345 17		194,586 16	43,240 99	
POLYCOM INC								
Symbol: PLCM Exchange OTC	Mar 5, 10	2,719 000	27 897	75,853 62	38 980	105,986 62	30,133 00	ST
	Mar 30, 10	1,242 000	30 476	37,851 74	38 980	48,413 16	10,561 42	ST
	Jun 30, 10	1,689 000	30 338	51,241 92	38 980	65,837.22	14,595 30	ST
Security total		5,650 000		164,947 28		220,237.00	55,289 72	
POWER INTEGRATIONS INC								
Symbol: POWI Exchange OTC	Jun 24, 09	148 000	23 799	3,522.40	40.160	5,943 68	2,421 28	LT
EAI \$739 Current yield 0.50%	Jul 2, 09	232 000	23 580	5,470 65	40 160	9,317 12	3,846 47	LT
	Jul 9, 09	251 000	22 804	5,723.80	40.160	10,080 16	4,356 36	LT
	Jul 10, 09	192 000	22 495	4,319 08	40 160	7,710 72	3,391 64	LT
	Jul 13, 09	144,000	22 546	3,246 70	40 160	5,783 04	2,536 34	LT
	Jul 14, 09	97 000	23 601	2,289 30	40 160	3,895 52	1,606 22	LT
	Jul 15, 09	69 000	25 220	1,740 20	40 160	2,771 04	1,030 84	LT
	Mar 5, 10	822 000	38 812	31,903 76	40 160	33,011 52	1,107 76	ST
	Mar 30, 10	636 000	41 110	26,145 96	40 160	25,541 76	-604 20	ST
	Jun 30, 10	1,105 000	32 388	35,788 74	40 160	44,376 80	8,588 06	ST
Security total		3,696 000		120,150 59		148,431 36	28,280 77	
QUAKER CHEMICAL CORP								
Symbol: KWR Exchange NYSE	Mar 5, 10	1,079 000	24 798	26,757 06	41 670	44,961.93	18,204.87	ST
EAI \$2,109 Current yield 2.26%	Mar 30, 10	494 000	26 984	13,330 34	41 670	20,584 98	7,254 64	ST
	Jun 30, 10	671 000	28 815	19,334 87	41.670	27,960 57	8,625 70	ST
Security total		2,244 000		59,422 27		93,507 48	34,085 21	
QUALITY SYSTEMS INC								
Symbol: QSII Exchange OTC	Mar 5, 10	778 000	58 076	45,183 83	69 820	54,319 96	9,136 13	ST
EAI \$2,362 Current yield 1.72%	Mar 30, 10	503 000	60 866	30,615 65	69 820	35,119 46	4,503 81	ST
	Jun 30, 10	687 000	58 628	40,277 44	69 820	47,966 34	7,688 90	ST
Security total		1,968 000		116,076 92		137,405 76	21,328 84	

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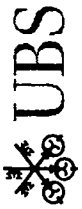
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Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
RENAISSANCE LEARNING INC								
Symbol RLNR Exchange OTC								
EAI \$790 Current yield 2.70%								
	Mar 5, 10	1,211 000	14 998	18,162 67	11 840	14,338 24	-3,824 43	ST
	Mar 30, 10	520 000	16 183	8,415 57	11 840	6,156 80	-2,258 77	ST
	Jun 30, 10	738 000	15 266	11,266 45	11 840	8,737 92	-2,528 53	ST
Security total		2,469 000		37,844 69		29,232 96	-8,611 73	
SAPIENT CORP								
Symbol SAPE Exchange OTC								
	Sep 14, 10	621 000	11 197	6,953 59	12 100	7,514 10	560 51	ST
	Sep 15, 10	629 000	11 202	7,046 37	12 100	7,610 90	564 53	ST
	Sep 16, 10	736 000	11 200	8,243 20	12 100	8,905 60	662 40	ST
	Sep 17, 10	755 000	11 299	8,531 20	12 100	9,135 50	604 30	ST
	Sep 20, 10	409 000	11 543	4,721 09	12 100	4,948 90	227 81	ST
	Oct 22, 10	1,470 000	12 802	18,818 94	12 100	17,787 00	-1,031 94	ST
	Oct 26, 10	1,127 000	12 943	14,586 99	12 100	13,636 70	-950 29	ST
	Nov 17, 10	2,301 000	11 889	27,358 43	12 100	27,842 10	483 67	ST
Security total		8,048 000		96,259 81		97,380 80	1,120 99	
SIGNATURE BANK NEW YORK N Y								
Symbol SBNY Exchange OTC								
	Mar 5, 10	1,126 000	39 056	43,977 82	50 060	56,367 56	12,389 74	ST
	Mar 30, 10	448 000	37 460	16,782 19	50 060	22,426 88	5,644 69	ST
	Jun 30, 10	672 000	38 656	25,977 17	50 060	33,640 32	7,663 15	ST
	Nov 17, 10	206 000	42 791	8,815 05	50 060	10,312 36	1,497 31	ST
	Nov 18, 10	180 000	44 078	7,934 09	50 060	9,010 80	1,076 71	ST
Security total		2,632 000		103,486 32		131,757 92	28,271 60	
SIMPSON MANUFACTURING CO INC								
Symbol SSM Exchange NYSE								
EAI \$1,126 Current yield 1.29%								
	Oct 16, 09	20 000	25 489	509 78	30 910	618 20	108 42	LT
	Oct 19, 09	103 000	26 030	2,681 09	30 910	3,183 73	502 64	LT
	Oct 23, 09	98 000	27 174	2,663 15	30 910	3,029 18	366 03	LT
	Mar 5, 10	1,061 000	25 774	27,346 54	30 910	32,795 51	5,448 97	ST
	Mar 30, 10	709 000	28 564	20,252 23	30 910	21,915 19	1,662 96	ST
	Jun 30, 10	825 000	24 774	20,438 55	30 910	25,500 75	5,062 20	ST

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Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		2,816 000		73,891 34		87,042 56	13,151 22	
SOUTH JERSEY IND INC								
Symbol SJI Exchange NYSE								
EAI \$3,257 Current yield 2 76%	Mar 5, 10	789 000	40 731	32,137 29	52 820	41,674 98	9,537 69	ST
	Mar 30, 10	754 000	41 795	31,514 17	52 820	39,826 28	8,312 11	ST
	Jun 30, 10	688 000	43 296	29,787 65	52 820	36,340 16	6,552 51	ST
Security total		2,231 000		93,439 11		117,841 42	24,402 31	
SOUTHSIDE BANCSHARES INC TYLER TEXAS								
Symbol SBSI Exchange OTC								
EAI \$1,920 Current yield 3 23%	Mar 5, 10	1,490 000	19 383	28,880 86	21 070	31,394 30	2,513 44	ST
	Mar 30, 10	588 000	21 066	12,387 30	21 070	12,389 16	1 86	ST
	Jun 30, 10	745 000	20 335	15,149 95	21 070	15,697 15	547 20	ST
Security total		2,823 000		56,418 11		59,480 61	3,062 50	
STR HLDGS INC								
Symbol STRI Exchange NYSE								
	Aug 30, 10	120 000	21 055	2,526 64	20 000	2,400 00	-126 64	ST
	Aug 31, 10	691 000	20 602	14,236 05	20 000	13,820 00	-416 05	ST
	Sep 1, 10	787 000	21 970	17,290 78	20 000	15,740 00	-1,550 78	ST
	Nov 8, 10	719 000	27 413	19,710 38	20 000	14,380 00	-5,330 38	ST
Security total		2,317 000		53,763 85		46,340 00	-7,423 85	
SUNPOWER CORP CL B								
Symbol SPWRB Exchange OTC								
	Mar 5, 10	411 000	17 776	7,306 31	12 420	5,104 62	-2,201 69	ST
	Mar 30, 10	193 000	17 075	3,295 48	12 420	2,397 06	-898 42	ST
	Jun 30, 10	257 000	10 862	2,791 53	12 420	3,191 94	400 41	ST
Security total		861 000		13,393 32		10,693 62	-2,699 70	
TCF FINANCIAL CORP								
Symbol TCB Exchange NYSE								
EAI \$1,377 Current yield 1 35%	Mar 5, 10	3,463 000	14 665	50,786 93	14 810	51,287 03	500 10	ST
	Mar 30, 10	1,365 000	15 926	21,739 67	14 810	20,215 65	-1,524 02	ST
	Jun 30, 10	2,058 000	16 976	34,938 30	14 810	30,478 98	-4,459 32	ST
Security total		6,886 000		107,464 90		101,981 66	-5,483 24	
TEAM INC								
Symbol TISI Exchange OTC								
	Mar 5, 10	1,242 000	18 744	23,280 42	24 200	30,056 40	6,775 98	ST
	Mar 30, 10	572 000	16 863	9,646 08	24 200	13,842 40	4,196 32	ST

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December 2010

Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF Boston SCC
Account number:

Your Financial Advisor:
DUNNYAMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

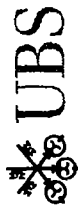
Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Jun 30, 10	773,000	13.413	10,368.30	24.200	18,706.60	8,338.30	ST
	Dec 22, 10	63,000	22.860	1,440.19	24.200	1,524.60	84.41	ST
	Dec 23, 10	153,000	23.082	3,531.58	24.200	3,702.60	171.02	ST
	Dec 27, 10	166,000	23.490	3,899.41	24.200	4,017.20	117.79	ST
	Dec 28, 10	370,000	24.003	8,881.30	24.200	8,954.00	72.70	ST
Security total		3,339,000		61,047.28		80,803.80	19,756.52	
TEMPUR-PEDIC INTL INC								
Symbol TPX Exchange NYSE	Jul 22, 09	832,000	14.061	11,698.92	40.060	33,329.92	21,631.00	LT
	Sep 21, 09	173,000	17.320	2,996.36	40.060	6,930.38	3,934.02	LT
	Oct 20, 09	132,000	22.030	2,907.96	40.060	5,287.92	2,379.96	LT
	Dec 31, 09	123,000	23.770	2,923.71	40.060	4,927.38	2,003.67	ST
	Mar 5, 10	393,000	30.000	11,790.00	40.060	15,743.58	3,953.58	ST
	Mar 30, 10	650,000	30.850	20,052.50	40.060	26,039.00	5,986.50	ST
	Jun 30, 10	982,000	30.599	30,049.18	40.060	39,338.92	9,289.74	ST
Security total		3,285,000		82,418.63		131,597.10	49,178.47	

UMB FINANCIAL CORP

Symbol. UMBF Exchange OTC
EAI \$2.580 Current yield 1.88%

Mar 17, 10	85,000	40.906	3,477.07	41.440	3,522.40	45.33	ST
Mar 18, 10	116,000	41.029	4,759.46	41.440	4,807.04	47.58	ST
Mar 19, 10	177,000	40.958	7,249.73	41.440	7,334.88	85.15	ST
Mar 23, 10	163,000	41.740	6,803.69	41.440	6,754.72	-48.97	ST
Mar 24, 10	95,000	41.384	3,931.50	41.440	3,936.80	5.30	ST
Mar 30, 10	268,000	41.053	11,002.20	41.440	11,105.92	103.72	ST
Apr 7, 10	85,000	41.535	3,530.49	41.440	3,522.40	-8.09	ST
Apr 8, 10	58,000	42.204	2,447.87	41.440	2,403.52	-44.35	ST
Apr 9, 10	122,000	42.234	5,152.61	41.440	5,055.68	-96.93	ST
Apr 12, 10	66,000	42.330	2,793.81	41.440	2,735.04	-58.77	ST
May 10, 10	204,000	41.531	8,472.45	41.440	8,453.76	-18.69	ST
May 11, 10	59,000	42.465	2,505.44	41.440	2,444.96	-60.48	ST
May 12, 10	17,000	42.926	729.74	41.440	704.48	-25.26	ST
Jun 30, 10	629,000	36.173	22,753.23	41.440	26,065.76	3,312.53	ST
Jul 26, 10	144,000	37.673	5,424.91	41.440	5,967.36	542.45	ST

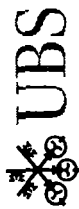
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Friendly account name: PFF Boston SCC
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Jul 27, 10	272 000	38 543	10,483 72	41 440	11,271 68	787 96	ST
	Jul 28, 10	300 000	39 594	11,878 44	41 440	12,432 00	553 56	ST
	Aug 18, 10	214 000	34 974	7,484 61	41 440	8,868 16	1,383 55	ST
	Aug 19, 10	234 000	34 812	8,146 13	41 440	9,696 96	1,550 83	ST
		3,308 000		129,027.10		137,083 52	8,056 42	
UMPQUA HOLDINGS CORP OR								
Symbol UMPQ Exchange OTC								
EAI \$1.436 Current yield 1 64%								
Security total	Mar 5, 10	2,737,000	12 688	34,729 47	12 180	33,336.66	-1,392 81	ST
	Mar 30, 10	1,076 000	13 222	14,227 73	12 180	13,105 68	-1,122 05	ST
	Jun 30, 10	1,625 000	11 867	19,285 44	12 180	19,792 50	507.06	ST
	Aug 18, 10	1,381 000	11 549	15,949 45	12 180	16,820 58	871 13	ST
	Aug 19, 10	361 000	11 273	4,069 84	12 180	4,396 98	327 14	ST
		7,180 000		88,261 93		87,452 40	-809 53	
UNDER ARMOUR INC CL A								
Symbol UA Exchange NYSE								
Security total	Mar 5, 10	558 000	28 040	15,646 67	54 840	30,600 72	14,954 05	ST
	Mar 30, 10	253 000	30 664	7,758 12	54 840	13,874 52	6,116 40	ST
	May 12, 10	734 000	34 704	25,473 40	54 840	40,252 56	14,779 16	ST
	Jun 30, 10	642 000	33 788	21,692 04	54 840	35,207 28	13,515 24	ST
		2,187 000		70,570 23		119,935 08	49,364 85	
UNIVERSAL TECHNICAL INSTITUTE								
INC								
Symbol UTI Exchange NYSE								
Security total	Aug 7, 09	134 000	18 980	2,543 32	22 020	2,950.68	407 36	LT
	Aug 19, 09	259 000	19 239	4,983 06	22 020	5,703 18	720 12	LT
	Aug 31, 09	128 000	20 100	2,572 80	22 020	2,818 56	245 76	LT
	Sep 24, 09	155 000	20 115	3,117 83	22 020	3,413 10	295.27	LT
	Mar 5, 10	87 000	26 022	2,263 93	22 020	1,915 74	-348 19	ST
	Mar 30, 10	297 000	24 473	7,268 66	22 020	6,539 94	-728 72	ST
	Jun 30, 10	453 000	24 531	11,112 54	22 020	9,975 06	-1,137 48	ST
	Dec 8, 10	197 000	19 680	3,877 14	22 020	4,337 94	460 80	ST
	Dec 9, 10	408 000	19 804	8,080 20	22 020	8,984 16	903 96	ST
		2,118 000		45,819 48		46,638 36	818 88	
	Mar 5, 10	1,361 000	28 663	39,010.95	36 680	49,921 48	10,910 53	ST
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UND NAT FOODS INC								
Symbol UNFI Exchange OTC								



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December 2010

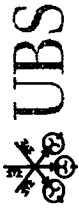
Account name: PAULEY FAMILY FOUNDATION
Friendly account name: PFF Boston SCC
Account number:

Your Financial Advisor:
DUNN YAMIN
212-821-7000/800-308-3140

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		3,376 000		102,991.84		123,831.68	20,839.84	
WABTEC INC								
Symbol WAB Exchange NYSE								
EAI \$130 Current yield 0.08%								
	Mar 30, 10	621 000	28.820	17,897.56	36.680	22,778.28	4,880.72	ST
	Jun 30, 10	845 000	30.267	25,576.42	36.680	30,994.60	5,418.18	ST
	Dec 17, 10	549 000	37.353	20,506.91	36.680	20,137.32	-369.59	ST
Security total		3,376 000		102,991.84		123,831.68	20,839.84	
WATTS WATER TECHNOLOGIES INC								
Symbol WTS Exchange NYSE								
EAI \$112 Current yield 1.20%								
	Mar 5, 10	1,569 000	40.119	62,947.26	52.890	82,984.41	20,037.15	ST
	Mar 30, 10	712 000	43.325	30,847.80	52.890	37,657.68	6,809.88	ST
	Jun 30, 10	973 000	40.307	39,219.31	52.890	51,461.97	12,242.66	ST
Security total		3,254 000		133,014.37		172,104.06	39,089.69	
WATTS WATER TECHNOLOGIES INC								
Symbol WTS Exchange NYSE								
EAI \$112 Current yield 1.20%								
	Mar 5, 10	1,211 000	30.863	37,375.30	36.590	44,310.49	6,935.19	ST
	Mar 30, 10	561 000	31.347	17,586.08	36.590	20,526.99	2,940.91	ST
	Jun 30, 10	756 000	29.018	21,938.19	36.590	27,662.04	5,723.85	ST
Security total		2,528 000		76,899.57		92,499.52	15,599.95	
WEST PHARMACEUTICAL SERVICES INC								
Symbol WST Exchange NYSE								
EAI \$2.048 Current yield 1.65%								
	Mar 5, 10	1,305 000	40.798	53,242.10	41.200	53,766.00	523.90	ST
	Mar 30, 10	522 000	41.898	21,871.17	41.200	21,506.40	-364.77	ST
	Jun 30, 10	779 000	36.328	28,300.00	41.200	32,094.80	3,794.80	ST
	Dec 21, 10	93 000	41.509	3,860.42	41.200	3,831.60	-28.82	ST
	Dec 22, 10	51 000	41.674	2,125.40	41.200	2,101.20	-24.20	ST
	Dec 23, 10	150 000	42.012	6,301.94	41.200	6,180.00	-121.94	ST
	Dec 27, 10	98 000	42.203	4,135.91	41.200	4,037.60	-98.31	ST
	Dec 28, 10	14 000	41.805	585.27	41.200	576.80	-8.47	ST
Security total		3,012 000		120,422.21		124,094.40	3,672.19	
WILEY JOHN & SONS INC CL A								
Symbol JW A Exchange NYSE								
EAI \$2.378 Current yield 1.41%								
	Mar 5, 10	1,474 000	43.327	63,864.51	45.240	66,683.76	2,819.25	ST
	Mar 30, 10	682 000	43.208	29,468.40	45.240	30,853.68	1,385.28	ST

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Friendly account name: PFF Boston SCC
Account number:

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	May 11, 10	288 000	41.761	12,027.34	45.240	13,029.12	1,001.78	ST
	Jun 30, 10	990.000	39.374	38,980.75	45.240	44,787.60	5,806.85	ST
	Dec 8, 10	198 000	45.243	8,958.23	45.240	8,957.52	-0.71	ST
	Dec 9, 10	83 000	44.744	3,713.77	45.240	3,754.92	41.15	ST
		3,715.000		157,013.00		168,066.60	11,053.60	
WILSHIRE BANCORP INC								
Symbol WIBC Exchange OTC								
Security total	Mar 5, 10	3,300 000	9.478	31,278.90	7.620	25,146.00	-6,132.90	ST
	Mar 30, 10	1,306 000	11.498	15,016.60	7.620	9,951.72	-5,064.88	ST
	Jun 30, 10	1,965 000	8.995	17,676.08	7.620	14,973.30	-2,702.78	ST
		6,571 000		63,971.58		50,071.02	-13,900.56	
WRIGHT MEDICAL GROUP INC								
Symbol WMGI Exchange OTC								
Security total	Apr 7, 10	1,069 000	17.708	18,929.96	15.530	16,601.57	-2,328.39	ST
	Apr 8, 10	354.000	17.722	6,273.59	15.530	5,497.62	-775.97	ST
	Jun 30, 10	609 000	16.868	10,272.92	15.530	9,457.77	-815.15	ST
		2,032 000		35,476.47		31,556.96	-3,919.51	
ZOLL MEDICAL CORP								
Symbol ZOLL Exchange OTC								
Security total	Mar 5, 10	708 000	28.455	20,146.14	37.230	26,358.84	6,212.70	ST
	Mar 30, 10	317 000	26.551	8,416.83	37.230	11,801.91	3,385.08	ST
	Jun 30, 10	437 000	27.414	11,980.25	37.230	16,269.51	4,289.26	ST
		1,462 000		40,543.22		54,430.26	13,887.04	
Total				\$6,886,493.67		\$8,032,617.76	\$1,146,124.09	
Total estimated annual income: \$79,193								

Your total assets

	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	361,651.66	4.31%	361,651.66		
Equities	8,032,617.76	95.69%	6,886,493.67	79,193.00	1,146,124.09
Total	\$8,394,269.42	100.00%	\$7,248,145.33	\$79,193.00	\$1,146,124.09