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

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

Name of foundation Arthur Vining Davis Foundation #3		A Employer identification number 59-6159693
Number and street (or P.O. box number if mail is not delivered to street address) 225 Water Street	Room/suite 1510	B Telephone number 904-359-0670
City or town, state, and ZIP code Jacksonville, FL 32202		C If exemption application is pending, check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 138,974,421.	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ☒ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	1,534,269.	1,534,269.		
4 Dividends and interest from securities	926,574.	926,574.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	6,359,840.			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		6,359,840.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	8,820,683.	8,820,683.		
13 Compensation of officers, directors, trustees, etc.	153,664.	0.		153,664.
14 Other employee salaries and wages	277,140.	0.		277,140.
15 Pension plans, employee benefits	151,126.	0.		151,126.
16a Legal fees				
b Accounting fees Stmt 1	19,375.	3,875.		15,500.
c Other professional fees Stmt 2	305,610.	305,610.		0.
17 Interest				
18 Taxes Stmt 3	112,492.	0.		27,535.
19 Depreciation and depletion	59,550.	0.		59,550.
20 Occupancy		0.		
21 Travel, conferences, and meetings	64,514.	0.		64,514.
22 Printing and publications				
23 Other expenses Stmt 4	20,405.	0.		20,405.
24 Total operating and administrative expenses. Add lines 13 through 23	1,163,876.	309,485.		769,434.
25 Contributions, gifts, grants paid	5,559,470.			5,641,470.
26 Total expenses and disbursements. Add lines 24 and 25	6,723,346.	309,485.		6,410,904.
27 Subtract line 26 from line 12	2,097,337.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		8,511,198.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 20 2011

Operating and Administrative Expenses

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	139,500.	139,500.	139,500.
	2 Savings and temporary cash investments	10,422,339.	5,037,589.	5,037,589.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations Stmt 5	21,600,238.	23,902,844.	23,902,844.
	b Investments - corporate stock Stmt 6	79,614,007.	87,646,886.	87,646,886.
	c Investments - corporate bonds Stmt 7	17,146,053.	16,160,638.	16,160,638.
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 8	0.	6,086,964.	6,086,964.
Liabilities	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ Statement 9)	2,469.	0.	0.
	16 Total assets (to be completed by all filers)	128,924,606.	138,974,421.	138,974,421.
	17 Accounts payable and accrued expenses			
	18 Grants payable	1,330,000.	1,248,000.	
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ Statement 10)	0.	9,636.	
	23 Total liabilities (add lines 17 through 22)	1,330,000.	1,257,636.	
	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	127,594,606.	137,716,785.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	127,594,606.	137,716,785.	
	31 Total liabilities and net assets/fund balances	128,924,606.	138,974,421.	

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	127,594,606.
2 Enter amount from Part I, line 27a	2	2,097,337.
3 Other increases not included in line 2 (itemize) ▶ Unrealized gain on securities	3	8,024,842.
4 Add lines 1, 2, and 3	4	137,716,785.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	137,716,785.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly traded securities		01/01/10	06/30/10
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			6,359,840.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			6,359,840.
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	6,359,840.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	5,855,241.	114,983,305.	.050923
2008	6,020,471.	135,254,326.	.044512
2007	7,973,510.	159,711,744.	.049924
2006	7,397,999.	149,262,107.	.049564
2005	6,948,907.	140,798,414.	.049354

2 Total of line 1, column (d)	2	.244277
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	.048855
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	127,840,792.
5 Multiply line 4 by line 3	5	6,245,662.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	85,112.
7 Add lines 5 and 6	7	6,330,774.
8 Enter qualifying distributions from Part XII, line 4	8	6,410,904.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	85,112.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	85,112.
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	85,112.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	75,321.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	75,321.	
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	9,791.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be credited to 2011 estimated tax. 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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.avdf.org</u>	13	X	
14	The books are in care of ► <u>Office of the Exec. Director</u> Telephone no ► <u>904-359-0670</u> Located at ► <u>225 Water Street, Suite 1510, Jacksonville, FL</u> ZIP+4 ► <u>32202</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ 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

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11		153,664.	34,993.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Jane M. Estes - 225 Water Street, Suite 1510, Jacksonville, FL 32202	Comptroller	65,529.	32,020.	0.
William C. Keator - 225 Water Street, Suite 1510, Jacksonville, FL	VP for Programs	60,259.	26,929.	0.
Cheryl A. Tupper - 225 Water Street, Suite 1510, Jacksonville, FL 32202	Program Director	61,499.	21,929.	0.

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	120,712,906.
b	Average of monthly cash balances	1b	9,074,700.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	129,787,606.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	129,787,606.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,946,814.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	127,840,792.
6	Minimum investment return. Enter 5% of line 5	6	6,392,040.

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

1	Minimum investment return from Part X, line 6	1	6,392,040.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	85,112.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	85,112.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,306,928.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	6,306,928.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	6,306,928.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	6,410,904.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,410,904.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	85,112.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,325,792.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				6,306,928.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				18,439.
f Total of lines 3a through e	18,439.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 6,410,904.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				6,306,928.
e Remaining amount distributed out of corpus	103,976.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	122,415.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	122,415.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				18,439.
e Excess from 2010				103,976.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,534,269.	
4 Dividends and interest from securities			14	926,574.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	6,359,840.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		8,820,683.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 8,820,683.	

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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

[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
N/A		

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.

Sign Here  5/12/2011 Executive Director
Signature of officer or trustee Date Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Michele M. Wales	<i>Michele M. Wales</i>	05/11/11		P00428093
	Firm's name ▶ Batts Morrison Wales & Lee, P.A. 801 North Orange Avenue, Suite 800			Firm's EIN ▶ 20-4193611	
	Firm's address ▶ Orlando, FL 32801			Phone no. 407-770-6000	

Form 990-PF	Accounting Fees			Statement 1
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Auditing & tax advisory fees	19,375.	3,875.		15,500.
To Form 990-PF, Pg 1, ln 16b	19,375.	3,875.		15,500.

Form 990-PF	Other Professional Fees			Statement 2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment management fees	305,610.	305,610.		0.
To Form 990-PF, Pg 1, ln 16c	305,610.	305,610.		0.

Form 990-PF	Taxes			Statement 3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll taxes	27,535.	0.		27,535.
Federal excise tax	84,957.	0.		0.
To Form 990-PF, Pg 1, ln 18	112,492.	0.		27,535.

Form 990-PF	Other Expenses			Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Computer equipment & maintenance	4,426.	0.		4,426.
Communications	2,856.	0.		2,856.
Office supplies	2,751.	0.		2,751.
Insurance	5,189.	0.		5,189.

Dues and subscriptions	1,430.	0.	1,430.
Office equipment	2,284.	0.	2,284.
Annual report	275.	0.	275.
Professional development	136.	0.	136.
Intern program	930.	0.	930.
Miscellaneous	128.	0.	128.
To Form 990-PF, Pg 1, ln 23	20,405.	0.	20,405.

Form 990-PF	U.S. and State/City Government Obligations	Statement	5
-------------	--	-----------	---

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
See schedule	X		23,902,844.	23,902,844.
Total U.S. Government Obligations			23,902,844.	23,902,844.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			23,902,844.	23,902,844.

Form 990-PF	Corporate Stock	Statement	6
-------------	-----------------	-----------	---

Description	Book Value	Fair Market Value
See schedule	87,646,886.	87,646,886.
Total to Form 990-PF, Part II, line 10b	87,646,886.	87,646,886.

Form 990-PF	Corporate Bonds	Statement	7
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Description	Book Value	Fair Market Value
See schedule	16,160,638.	16,160,638.
Total to Form 990-PF, Part II, line 10c	16,160,638.	16,160,638.

Form 990-PF	Other Investments	Statement	8
Description	Valuation Method	Book Value	Fair Market Value
See schedule	FMV	6,086,964.	6,086,964.
Total to Form 990-PF, Part II, line 13		6,086,964.	6,086,964.

Form 990-PF	Other Assets	Statement	9
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Federal excise tax receivable	2,469.	0.	0.
To Form 990-PF, Part II, line 15	2,469.	0.	0.

Form 990-PF	Other Liabilities	Statement	10
Description	BOY Amount	EOY Amount	
Federal excise tax payable	0.	9,636.	
Total to Form 990-PF, Part II, line 22	0.	9,636.	

Form 990-PF Part VIII - List of Officers, Directors Statement 11
 Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
J.H. Dow Davis 225 Water Street, Suite 1510 Jacksonville, FL 32202	Chairman 3.00	0.	0.	0.
Holbrook R. Davis 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee 1.00	0.	0.	0.
Joel P. Davis 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee 1.00	0.	0.	0.
Sarah H. Davis 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee 1.00	0.	0.	0.
Serena Davis Hall 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee 1.00	0.	0.	0.
Mrs. John L. Kee, Jr. 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee 1.00	0.	0.	0.
John L. Kee, III 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee 1.00	0.	0.	0.
Maynard K. Davis 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee 1.00	0.	0.	0.
Haley Davis Melanson 225 Water Street, Suite 1510 Jacksonville, FL 32202	Trustee 1.00	0.	0.	0.
Jonathan T. Howe 225 Water Street, Suite 1510 Jacksonville, FL 32202	Executive Director 25.00	153,664.	34,993.	0.
SunTrust Banks, Inc. 225 Water Street, Suite 1510 Jacksonville, FL 32202	Corporate Trustee 3.00	0.	0.	0.

Totals included on 990-PF, Page 6, Part VIII

153,664. 34,993. 0.

Form 990-PF

Grant Application Submission Information
Part XV, Lines 2a through 2d

Statement 12

Name and Address of Person to Whom Applications Should be Submitted

Dr. Jonathan T. Howe, Arthur Vining Davis Foundations
225 Water Street, Suite 1510
Jacksonville, FL rida 32202

Telephone Number

904-359-0670

Form and Content of Applications

Applicants should submit a simple statement describing the proposed project. A budget outline should also be appended. After evaluation of the initial proposal, further detailed information may be requested. Copies of audited financial statements for the past three years are normally requested. All proposals must come from the president or other primary executive of an institution. Additional information is available in the annual report, guidelines, and the Foundation's web page.

Any Submission Deadlines

N/A

Restrictions and Limitations on Awards

The following activities/organizations are not supported by the Foundation:

- A) Institutions outside the U.S. and its possessions
- B) Assistance to individuals (except as chosen by a grantee institution under an organized scholarship program)
- C) Support for voter registration drives, voter education, efforts to influence elections or legislation
- D) Expenditures for non-charitable purposes
- E) Institutions primarily supported by governmental funds (except in health care and secondary education)
- F) Projects which incur obligations that extend over several years
- G) Private foundations within sec. 509(A) of the 1969 Tax Reform Act

Form 990-PF

Grants and Contributions
Paid During the Year

Statement 13

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Barnard College 3009 Broadway New York, NY 10027	None Private higher education	Public charity	250,000.
Haverford College 370 Lancaster Avenue Haverford, PA 19041	None Private higher education	Public charity	250,000.
Kenyon College 106 College Park Drive Gambier, OH 43022	None Private higher education	Public charity	250,000.
Oberlin College 50 West Lorain Street Oberlin, OH 44074	None Private higher education	Public charity	250,000.
Union College 807 Union Street Schenectady, NY 12308	None Private higher education	Public charity	100,000.
Warren Wilson College P.O. Box 9000 Asheville, NC 28815	None Private higher education	Public charity	250,000.
Wellesley College 106 Central Street Wellesley, MA 02481	None Private higher education	Public charity	250,000.
Fund for Theological Education 825 Houston Mill Road, Suite 100 Atlanta, GA 30329	None Religion	Public charity	96,000.

Arthur Vining Davis Foundation #3

59-6159693

Hartford Seminary 77 Sherman Street Hartford, CT 06105	None Religion	Public charity	200,000.
Lancaster Theological Seminary 555 West James Street Lancaster, PA 17603	None Religion	Public charity	100,000.
Union Presbyterian Seminary 3401 Brook Road Richmond, VA 23227	None Religion	Public charity	100,000.
Vanderbilt University Divinity School 411 21st Avenue South Nashville, TN 37240	None Religion	Public charity	200,000.
Asia Society - "The Buddha" 725 Park Avenue New York, NY 10021	None Public television	Public charity	100,000.
KCET - "Sid the Science Kid" 4401 Sunset Boulevard Los Angeles, CA 90027	None Public television	Public charity	50,000.
WGBH - "The Fabric of the Cosmos" 1 Guest Street Boston, MA 02135	None Public television	Public charity	300,000.
Boston College/Lynch School of Education 140 Commonwealth Avenue Chestnut Hill, MA 02467	None Secondary education	Public charity	100,000.
Institute for Student Achievement 1 Old Country Road, Suite 250 Carle Place, NY 11514	None Secondary education	Public charity	200,000.
National Staff Development Council/Learning Forward 17330 Preston Road, Suite 106-D Dallas, TX 75252	None Secondary education	Public charity	200,000.

Northwestern University School of Education 2120 Campus Drive Evanston, IL 60208	None Secondary education	Public charity	200,000.
Baylor College of Medicine 1 Baylor Plaza Houston, TX 77030	None Health care	Public charity	200,000.
Saint Louis University School of Medicine 1402 South Grand Saint Louis, MO 63104	None Health care	Public charity	200,000.
University of North Florida 1 UNF Drive, Building 53, Suite 2750 Jacksonville, FL 32224	None Health care	Public charity	150,000.
University of Wisconsin-Madison School of Medicine 750 Highland Avenue Madison, WI 53705	None Health care	Public charity	100,000.
Virginia Mason Medical Center 1100 Ninth Avenue Seattle, WA 98101	None Health care	Public charity	100,000.
Community Foundation of Jacksonville 245 Riverside Avenue, Suite 310 Jacksonville, FL 32202	None Charitable purposes	Public charity	50,000.
Foundation Financial Officers Group 216 West Jackson Boulevard, Suite 625 Chicago, IL 60606	None Charitable purposes	Public charity	1,200.
Southeastern Council of Foundations 50 Hurt Plaza, Suite 350 Atlanta, GA 30303	None Charitable purposes	Public charity	4,500.
Employee matching grants 225 Water Street, Suite 1510 Jacksonville, FL 32202	None Charitable purposes	Public charity	3,270.

Other small special project grants 225 Water Street, Suite 1510 Jacksonville, FL 32202	None Charitable purposes	Public charity	56,500.
Centre College 600 West Walnut Street Danville, KY 40422	None Private higher education	Public charity	250,000.
Colby College 4000 Mayflower Hill Waterville, ME 04901	None Private higher education	Public charity	250,000.
Connecticut College 270 Mohegan Avenue New London, CT 06320	None Private higher education	Public charity	250,000.
Garrett-Evangelical Theological Seminary 2121 Sheridan Road Evanston, IL 60201	None Religion	Public charity	200,000.
Saint Mary's Seminary & University 5400 Roland Avenue Baltimore, MD 21210	None Religion	Public charity	100,000.
WETA - "Projects for the New Century" 3939 Campbell Avenue Arlington, VA 22206	None Public television	Public charity	250,000.
United Way of Northeast Florida 1301 Riverplace Boulevard, Suite 400 Jacksonville, FL 32207	None Charitable purposes	Public charity	30,000.

Total to Form 990-PF, Part XV, line 3a

5,641,470.

Form 990-PF

Grants and Contributions
Approved for Future Payment

Statement 14

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
California Institute of Technology 1200 East California Boulevard Pasadena, CA 91125	None Private higher education	Public charity	250,000.
Wabash College P.O. Box 352 Crawfordsville, IN 47933	None Private higher education	Public charity	100,000.
Willamette University 900 State Street Salem, OR 97301	None Private higher education	Public charity	250,000.
Bethany Theological Seminary 615 National Road West Richmond, IN 47374	None Religion	Public charity	200,000.
WETA - "Projects for the New Century" 3939 Campbell Avenue Arlington, VA 22206	None Public television	Public charity	400,000.
Maine Community Foundation Inc 245 Main Street Ellsworth, ME 04605	None Charitable purposes	Public charity	15,000.
Southeastern Council of Foundations/Hull Fellowship 50 Hurt Plaza, Suite 350 Atlanta, GA 30303	None Charitable purposes	Public charity	3,000.
United Way of Northeast Florida 1301 Riverplace Boulevard, Suite 400 Jacksonville, FL 32207	None Charitable purposes	Public charity	30,000.

Total to Form 990-PF, Part XV, line 3b

1,248,000.

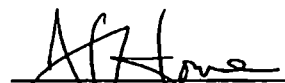
THE ARTHUR VINING DAVIS FOUNDATIONS BYLAWS

1. Foundation grantmaking policies and program interests shall be clearly stated each year in the Annual Report and will be reflected in the Foundations' web page on the Internet. A copy of the Annual Report or the Program Guidelines Brochure shall be mailed to anyone requesting them in writing although most information requests can be satisfied by reference to the Foundations' web page.
2. The Executive Director of the Foundations will serve at the pleasure of the Board of Trustees and will also have the title of "President" when contractual rules require this usage. The Executive Director will be the Chief Executive Officer of the Foundations and will be responsible to the Board of Trustees, via its Chairman. Administration, budgeting, personnel and day-to-day operations of the Foundations' Offices are among the general responsibilities of the Executive Director.
3. There will be careful and detailed adherence by staff and Trustees to national, state and local laws and regulations which govern private foundations. The Executive Director is responsible for keeping Trustees informed of changes in statutes that pertain to foundations and must particularly take action as necessary to see that the 5% payout rule and other mandatory federal fiscal requirements are met.
4. Examination and evaluation of proposals shall be undertaken only by Foundations' staff. Individual and corporate Trustees will refer all applications they receive directly to the offices of the Foundations. While Trustees may advise potential grantees how to address proposals to these Foundations, they should not, and may not, advise potential grantees in the preparation or presentation of proposals. There must be no vestige of self-dealing or conflict of interest, in fact or even in appearance. Trustees are encouraged, however, to accompany staff members on evaluation visits when these are made to institutions in cities where Trustees live.
5. Final decisions on grants are made only by majority vote of Trustees present at properly convened Board meetings. The Board of Trustees shall meet three times a year unless circumstances require otherwise. Timely notification of location and date of Board meetings will be provided to all Trustees by the Executive Director. There must be at least seven (7) Trustees present at a Board meeting (including both corporate Trustees' representatives) to constitute a quorum. If a Board meeting will not have a quorum, the Executive Director shall notify the Chairman of this and request that a new date (and location, if needed) be chosen which will permit convening of a quorum or that a telephone conference call vote be authorized and arranged by the Executive Director.

6. Staff members and Trustees shall make a yearly disclosure statement regarding affiliations with non-profit institutions or other group/programs which might be eligible for grant consideration. Such disclosures must include affiliations of immediate family members as well as principals.
7. Staff members will not take part in consideration of any proposals from institutions with which they (or their immediate family members) may be currently affiliated. This prohibition does not apply to past affiliations of staff persons, e.g. colleges attended, if the Executive Director specifically allows such an exception.
8. If Trustees' affiliations with potential grantee institutions do not involve compensation, they will merely disclose their position and excuse themselves from any grant considerations or votes involving proposals from such institutions. If a Trustee receives compensation from a potential grantee institution, that institution will not be eligible for grant consideration so long as the compensated affiliation exists. The IRS rules on self-dealing, direct or indirect, are absolute. They are not tied to fairness or reasonableness but are, instead, absolute prohibitions. In addition, the donor's will requires that no part of net income or principal of the Foundations shall inure, directly or indirectly, to any member of Mr. Arthur Vining Davis' family.
9. Grant evaluations by the staff shall be objective and based on standard measures approved by Trustees. The Foundations will not discriminate among requesting institutions on the basis of the potential grantees' beliefs/policies regarding race, religious doctrine and tenets, or sex.
10. The Audit Committee shall be a standing committee of the Board of Trustees.
11. Item Ten of the Will of Arthur Vining Davis directs the sole responsibility of managing the investments of the Foundations to the Corporate Trustees. However, Item Eight of the Will reminds all Trustees of the Donor's desire that the Foundations continue in perpetuity. Therefore it is the responsibility of all Trustees to (a) develop spending goals and objectives and policies that define those goals and objectives, and (b) review the performance by the Corporate Trustees of their responsibility to manage the investments of the Foundations.
12. The founding documents for the Foundations give individual Trustees "the power to elect additional Trustees as they see fit." At its meeting on February 14, 2004, the Board approved a long-term plan for determining the succession of family Trustees. For these purposes, a family "unit" will be defined as a member of the Nathanael, Holbrook and Joel Davis families and the Dorothy Kee (Mrs. John L. Kee, Jr.) family. In the future, each of these four family "units" will continue to maintain two representatives on the Board. When a member of these family

"units" decides to step down from the Board, it is expected that another member of that family "unit" will be nominated to succeed them.

13. At its discretion the Board may choose to confer the title of Trustee Emeritus on a retiring or former Trustee who has provided long-term service as an active Trustee. A Trustee Emeritus will be kept fully informed of the activities of the Foundations. A Trustee Emeritus also will be consulted on issues of interest to the Foundations and will be encouraged to provide advice and suggestions at any time. Trustees Emeriti will not have any official responsibilities or obligations. They are welcome to attend Board meetings but will not have voting authority or be considered in constituting a quorum. Trustees Emeriti will not be reimbursed for travel expenses unless specifically requested to attend a particular meeting. They will not be participants in the Special Project Grants Program.
14. **Certification.** The above Bylaws replace those previously in effect and were approved by the Board of Trustees at their meeting of October 8, 2010. The Bylaws will remain in effect until replaced or modified by the Board of Trustees in session.


J.H. Dow Davis
Chairman
Jonathan T. Howe
Executive Director

Revised October 8, 2010



Statement Period
January 1, 2010 - December 31, 2010

Combined Account Number

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Combined Statement

ARTHUR VINING DAVIS FDN IF

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
INCOME PORTFOLIO								
Cash								
Cash								
CASH INCOME			265,474.47		265,474.47	0	0.00	0.00
			265,474.47		265,474.47	0	0.00	0.00
Total Cash			\$265,474.47		\$265,474.47	\$0	\$0.00	0.00%
Total Cash			\$265,474.47		\$265,474.47	\$0	\$0.00	0.00%
Total Income Portfolio			\$265,474.47	0.19%	\$265,474.47	\$0	\$0.00	0.00%
PRINCIPAL PORTFOLIO								
Short Term Investments								
<i>Short Term Investment Funds</i>								
FEDERATED MONEY MKT OBLIGS TR								
PRIME OBLIGS INSTL FFS #10								
CUSIP 609010DF7	5,303,063 100	1 000	5,303,063 10	3.81	5,303,063 10	9,208	830 59	0.17
Accf 5640233	2,443,260 040	1 000	2,443,260 04	1.76	2,443,260 04	4,242	346 99	0.17
Accf 5640236	920,498 030	1 000	920,498 03	0.66	920,498 03	1,598	177 87	0.17
Accf 6306140	101,891 000	1 000	101,891 00	0.07	101,891 00	176	56 13	0.17
Accf 6361860	73,197 730	1 000	73,197 73	0.05	73,197 73	127	1 88	0.17
Accf 6362410	134,273 530	1 000	134,273 53	0.10	134,273 53	233	24 71	0.17
Accf 7933142	1,629,942 770	1 000	1,629,942 77	1.17	1,629,942 77	2,830	223 01	0.17
Total Short Term Investment Funds			\$5,303,063.10	3.81%	\$5,303,063.10	\$9,208	\$830.59	0.17%
Total Short Term Investments			\$5,303,063.10	3.81%	\$5,303,063.10	\$9,208	\$830.59	0.17%



Statement Period

January 1, 2010 - December 31, 2010

Combined Account Number

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Combined Statement

ARTHUR VINING DAVIS FDN IF

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
Bonds								
<i>Corporate Bonds</i>								
ABBOTT LABS GLOBAL NT DTD 11/09/07 5 600% DUE 11/30/17 CALLABLE CUSIP 002819AB6 BOND RATING A1 YIELD TO MATURITY 3.267 Acct 5640233	148,000 000	114.331	169,209.88	0.12	147,554.52	8,288	713.69	4.90
AIR PRODUCTS & CHEMICALS SR UNSECD NT DTD 02/06/08 4 150% DUE 02/01/13 CUSIP 009163AA4 BOND RATING A3 YIELD TO MATURITY 1.672 Acct 5640233	49,000 000	105.051	51,474.99	0.04	48,912.78	2,033	847.29	3.95
ALABAMA PWR CO SR UNSECD NT DTD 11/21/08 5 800% DUE 11/15/13 CALLABLE CUSIP 010392FA1 BOND RATING A2 YIELD TO MATURITY 1.510 Acct 5640233	78,000 000	112.011	87,368.58	0.06	77,887.68	4,524	578.07	5.18
AMERICAN TOWER CORP SR UNSECD NT DTD 12/07/10 4 500% DUE 01/15/18 CALLABLE & PUTABLE CUSIP 029912BD3 BOND RATING BAA3 YIELD TO MATURITY 4.647 Acct 5640233	123,000 000	99.127	121,926.21	0.09	122,902.83	5,535	369.00	4.54
ANHEUSER BUSCH INBEV WORLDWIDE INC CO GTD NT GLOBAL DTD 10/16/09 3 000% DUE 10/15/12 CALLABLE/PUTABLE CUSIP 03523TAL2 BOND RATING BAA2 YIELD TO MATURITY 1.197	102,000 000	103.181	105,244.62	0.08	101,849.04	3,060	646.00	2.91



Statement Period
January 1, 2010 - December 31, 2010

Combined Account Number

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Combined Statement

ARTHUR VINING DAVIS FDN IF

Combined Portfolio Detail

ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
Bonds - continued								
Acc't 5640233	102,000 000	103.181	105,244 62	0 08	101,849 04	3,060	646 00	2 91
ANHEUSER BUSCH INBEV WORLDWIDE INC								
CO GTD NT GLOBAL								
DTD 10/16/09 6 375% DUE 01/15/40	42,000 000	114 531	48,103 02	0 03	49,319 76	2,677	1,234 63	5 57
CALLABLE/PUTABLE								
CUSIP 03523TAP3 BOND RATING BAA2								
YIELD TO MATURITY 5.380								
Acc't 5640233	42,000 000	114 531	48,103 02	0 03	49,319 76	2,677	1,234 63	5 57
ANHEUSER-BUSCH INBEV WORLDWIDE INC								
CO GTD NT SER 144A								
DTD 01/12/09 8 200% DUE 01/15/39	22,000 000	135 660	29,845 20	0 02	21,943 68	1,804	831 84	6 04
CALLABLE								
CUSIP 03523TAC2 BOND RATING BAA2								
YIELD TO MATURITY 5 650								
Acc't 5640233	22,000 000	135 660	29,845 20	0 02	21,943 68	1,804	831 84	6 04
ASTRAZENECA PLC								
GLOBAL SR NT								
DTD 09/12/07 6 450% DUE 09/15/37	137,000 000	118 721	162,647 77	0 12	136,421 86	8,836	2,601 86	5 43
CALLABLE & PUTABLE								
CUSIP 046333AD0 BOND RATING A1								
YIELD TO MATURITY 5 151								
Acc't 5640233	137,000 000	118 721	162,647 77	0 12	136,421 86	8,836	2,601 86	5 43
AT&T INC								
GLOBAL SR UNSECD NT								
DTD 12/06/07 4.950% DUE 01/15/13	85,000 000	107 187	91,108 95	0 07	84,928 60	4,207	1,940 13	4 62
CALLABLE								
CUSIP 00206RAF9 BOND RATING A2								
YIELD TO MATURITY 1.364								
Acc't 5640233	85,000 000	107.187	91,108 95	0 07	84,928 60	4,207	1,940 13	4 62
AVIATION CAPITAL GROUP								
NT SER 144A								
DTD 10/07/10 7 125% DUE 10/15/20	87,000 000	101 851	88,610 37	0 06	86,997 39	6,198	1,446 38	7 00
CALLABLE								
CUSIP 05367AAA1 BOND RATING N/R								
YIELD TO MATURITY 6 860								



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Bonds - continued								
Acct 5640233	87,000 000	101 851	88,610 37	0 06	86,997 39	6,198	1,446 38	7 00
BAKER HUGHES INC								
UNSECURED SR NT								
DTD 08/24/10 5 125% DUE 09/15/40								
CALLABLE	70,000 000	97 678	68,374 60	0 05	69,699 00	3,587	1,265 59	5 25
CUSIP 057224AZ0 BOND RATING A2								
YIELD TO MATURITY 5.280								
Acct 5640233	70,000 000	97 678	68,374 60	0 05	69,699 00	3,587	1,265 59	5 25
BANK NOVA SCOTIA								
SR UNSEC BDS								
DTD 06/17/10 2 375% DUE 12/17/13								
CUSIP 064149B97 BOND RATING AA1	65,000 000	103 028	66,968 20	0 05	64,772 50	1,543	60 03	2 30
YIELD TO MATURITY 1.329								
Acct 5640233	65,000 000	103 028	66,968 20	0 05	64,772 50	1,543	60 03	2 30
BANK OF NOVA SCOTIA								
SR UNSEC BDS								
DTD 01/22/10 3 400% DUE 01/22/15								
CUSIP 064149A64 BOND RATING AA1	81,000 000	103 791	84,070 71	0 06	80,896 32	2,754	1,216 35	3 28
YIELD TO MATURITY 2 413								
Acct 5640233	81,000 000	103 791	84,070 71	0 06	80,896 32	2,754	1,216 35	3 28
BARRICK AUSTRALIA FIN PTY LTD								
GTD NT								
DTD 10/16/09 5 950% DUE 10/15/39								
CALLABLE	59,000 000	105 886	62,472 74	0 04	64,101 73	3,510	741 11	5 62
CUSIP 06849UAD7 BOND RATING BAA1								
YIELD TO MATURITY 5 538								
Acct 5640233	59,000 000	105 886	62,472 74	0 04	64,101 73	3,510	741 11	5 62
BARRICK GOLD CORP								
SR UNSEC GLOBAL BDS								
DTD 03/24/09 6 950% DUE 04/01/19								
CALLABLE	31,000 000	122 708	38,039 48	0 03	30,532 83	2,154	538 63	5 66
CUSIP 067901AB4 BOND RATING BAA1								
YIELD TO MATURITY 3 726								
Acct 5640233	31,000 000	122 708	38,039 48	0 03	30,532 83	2,154	538 63	5 66



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Bonds - continued								
BECTON DICKINSON								
SR NTS								
DTD 11/12/10 3.250% DUE 11/12/20	33,000 000	93 862	30,974 46	0 02	32,983 17	1,072	145 98	3 46
CUSIP 075887AW9 BOND RATING A2								
YIELD TO MATURITY 4 009								
Acct 5640233	33,000 000	93 862	30,974 46	0 02	32,983 17	1,072	145 98	3 46
BERKSHIRE HATHAWAY FIN								
GLOBAL NTS								
DTD 11/15/08 4 600% DUE 05/15/13	89,000 000	107 564	95,731 96	0 07	88,889 64	4,094	523 12	4 28
CALLABLE								
CUSIP 084664BD2 BOND RATING AA2								
YIELD TO MATURITY 1 349								
Acct 5640233	89,000 000	107 564	95,731 96	0 07	88,889 64	4,094	523 12	4 28
BERKSHIRE HATHAWAY INC								
SR UNSEC'D GLOBAL NT								
DTD 02/11/10 3 200% DUE 02/11/15	145,000 000	103 188	149,622 60	0 11	144,879 65	4,640	1,804 44	3 10
CUSIP 084670AV0 BOND RATING AA2								
YIELD TO MATURITY 2 381								
Acct 5640233	145,000 000	103 188	149,622 60	0 11	144,879 65	4,640	1,804 44	3 10
BOEING CO								
GLOBAL NOTES								
DTD 02/11/03 5 125% DUE 02/15/13	78,000 000	108 237	84,424 86	0 06	77,184 90	3,997	1,510 17	4 73
CONTINUOUSLY CALLABLE								
CUSIP 097023AT2 BOND RATING A2								
YIELD TO MATURITY 1 183								
Acct 5640233	78,000 000	108 237	84,424 86	0 06	77,184 90	3,997	1,510 17	4 73
CC HLDGS GS V LLC/CRO								
SR SEC'D NT SER 144A								
DTD 04/30/09 7 750% DUE 05/01/17	81,000 000	109 250	88,492 50	0 06	86,587 50	6,277	1,046 25	7 09
CALLABLE								
CUSIP 14987BAA1 BOND RATING BAA3								
YIELD TO MATURITY 5.972								
Acct 5640233	81,000 000	109 250	88,492 50	0 06	86,587 50	6,277	1,046 25	7 09



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Bonds - continued								
CENTERPOINT ENERGY RES CORP GLOBAL SR UNSECD NTS SER B DTD 10/01/03 7.875% DUE 04/01/13 CONTINUOUSLY CALLABLE CUSIP 15189YAB2 BOND RATING BAA3 YIELD TO MATURITY 1.921 Acct 5640233	68,000 000	113.044	76,869 92	0.06	78,269.84	5,355	1,338.75	6.97
CISCO SYSTEMS INC GLOBAL NTS DTD 02/22/06 5.500% DUE 02/22/16 CUSIP 17275RAC6 BOND RATING A1 YIELD TO MATURITY 2.553 Acct 5640233	76,000 000	114.111	86,724.36	0.06	75,652.68	4,180	1,497.83	4.82
CISCO SYSTEMS INC SENIOR NOTES DTD 11/17/09 5.500% DUE 01/15/40 CALLABLE CUSIP 17275RAF9 BOND RATING A1 YIELD TO MATURITY 5.200 Acct 5640233	118,000 000	104.467	123,271.06	0.09	114,978.02	6,490	2,992.61	5.26
CISCO SYSTEMS INC NT DTD 11/17/09 4.450% DUE 01/15/20 CALLABLE CUSIP 17275RAH5 BOND RATING A1 YIELD TO MATURITY 3.821 Acct 5640233	29,000 000	104.770	30,383.30	0.02	28,608.50	1,290	595.06	4.25
CME GROUP INC MTN DTD 08/12/08 5.400% DUE 08/01/13 CALLABLE CUSIP 12572QAA3 BOND RATING AA3 YIELD TO MATURITY 1.400 Acct 5640233	79,000 000	110.112	86,988.48	0.06	78,991.31	4,266	1,777.50	4.90



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Bonds - continued								
CME GROUP INC SR UNSECD BD DTD 02/09/09 5.750% DUE 02/15/14 CALLABLE & PUTABLE CUSIP 12572QAD7 BOND RATING AA3 YIELD TO MATURITY 2.177 Acct 5640233	74,000 000	110.725	81,936.50	0.06	73,880.86	4,255	1,607.44	5.19
COMCAST CORP CO GTD DTD 03/02/06 6.450% DUE 03/15/37 CALLABLE CUSIP 20030NAM3 BOND RATING BAA1 YIELD TO MATURITY 5.931 Acct 5640233	46,000 000	106.846	49,149.16	0.04	43,547.80	2,967	873.62	6.04
COVIDIEN INTL GLOBAL GTD NT-PUTABLE DTD 04/15/08 6.000% DUE 10/15/17 CONTINUOUSLY CALLABLE CUSIP 22303QAG5 BOND RATING BAA1 YIELD TO MATURITY 3.706 Acct 5640233	87,000 000	113.651	98,876.37	0.07	86,936.49	5,220	1,102.00	5.28
CREDIT SUISSE NEW YORK SR UNSECD NT DTD 08/13/09 5.300% DUE 08/13/19 CUSIP 22546QAC1 BOND RATING AA1 YIELD TO MATURITY 4.504 Acct 5640233	110,000 000	105.627	116,189.70	0.08	114,968.70	5,830	2,234.83	5.02
DIAGEO CAPITAL PLC GLOBAL GTD NT DTD 10/26/07 5.200% DUE 01/30/13 CALLABLE CUSIP 25243YAL3 BOND RATING A3 YIELD TO MATURITY 1.364 Acct 5640233	47,000 000	107.841	50,685.27	0.04	46,955.82	2,444	1,025.12	4.82



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Bonds - continued								
DIGITAL REALTY TR LP SR UNSEC NT SER 144A DTD 07/08/10 4 500% DUE 07/15/15 CALLABLE CUSIP 25389JAF3 BOND RATING BAA2 YIELD TO MATURITY 4.349 Acct 5640233	139,000 000	100 616	139,856 24	0 10	138,578 83	6,255	3,005 88	4 47
DIGITAL RLTY TR LP GLOBAL CO GTD NT SER WI DTD 08/01/10 5 875% DUE 02/01/10 CALLABLE CUSIP 25389JAH9 BOND RATING BAA2 YIELD TO MATURITY 5.628 Acct 5640233	32,000 000	101 735	32,555 20	0 02	31,454 72	1,880	783 33	5 77
DUKE ENERGY CAROLINAS 1ST REF MTG SER C DTD 11/17/08 7 000% DUE 11/15/18 CALLABLE CUSIP 26442CAG9 BOND RATING A1 YIELD TO MATURITY 3 707 Acct 5640233	30,000 000	122 303	36,690 90	0 03	29,913 00	2,100	268 33	5 72
DUPONT EI DE NEMOURS & CO GLOBAL BONDS DTD 07/28/08 5 000% DUE 07/15/13 CALLABLE & PUTABLE CUSIP 263534BU2 BOND RATING A2 YIELD TO MATURITY 1 237 Acct 5640233	73,000 000	109 377	79,845 21	0 06	72,275 84	3,650	1,683 06	4 57
E ON INTL FINANCE BV GLOBAL NETHERLAND NTS 144A DTD 04/22/08 5 800% DUE 04/30/18 CALLABLE & PUTABLE CUSIP 268789AA2 BOND RATING A2 YIELD TO MATURITY 3.756 Acct 5640233	178,000 000	112 989	201,120 42	0 14	177,248 84	10,324	1,749 34	5 13
	178,000 000	112 989	201,120 42	0 14	177,248 84	10,324	1,749 34	5 13



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Bonds - continued								
EL PASO NAT GAS CO GLOBAL SR UNSECD NT DTD 10/15/07 5.950% DUE 04/15/17 CALLABLE CUSIP 283695BP8 BOND RATING BAA3 YIELD TO MATURITY 4.605 Acct 5640233	30,000,000	107.264	32,179.20	0.02	29,918.70	1,785	376.83	5.55
ENERGY TRANSFER PARTNERS SR UNSECD NTS DTD 03/28/08 7.500% DUE 07/01/38 CALLABLE CUSIP 29273RAJ8 BOND RATING BAA3 YIELD TO MATURITY 6.250 Acct 5640233	55,000,000	116.314	63,972.70	0.05	54,425.80	4,125	2,062.50	6.45
ENERGY TRANSFER PARTNERS LP SR UNSECD NT DTD 04/07/09 9.000% DUE 04/15/19 CALLABLE @MAKE-WHOLE+50BP CUSIP 29273RAM1 BOND RATING BAA3 YIELD TO MATURITY 5.204 Acct 5640233	93,000,000	125.278	116,508.54	0.08	100,447.55	8,370	1,767.00	7.18
ENTERPRISE PRODS OPER L P GLOBAL GTD SR NT SER B DTD 03/02/05 5.750% DUE 03/01/35 CONTINUOUSLY CALLABLE CUSIP 293791AT6 BOND RATING BAA3 YIELD TO MATURITY 5.850 Acct 5640233	55,000,000	98.706	54,288.30	0.04	51,495.60	3,162	1,054.17	5.82
ERAC USA FIN CO BDS SER 144A DTD 04/20/05 5.600% DUE 05/01/15 CONTINUOUSLY CALLABLE CUSIP 26882PAS1 BOND RATING BAA1 YIELD TO MATURITY 3.323 Acct 5640233	75,000,000	109.115	81,836.25	0.06	74,884.50	4,200	700.00	5.13



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Bonds - continued								
ERAC USA FIN CO								
GTD NT SER 144A								
DTD 10/17/07 5 800% DUE 10/15/12	77,000 000	107 213	82,554 01	0 06	76,940 71	4,466	942 82	5 41
CUSIP 26882PBD3 BOND RATING BAA1								
YIELD TO MATURITY 1 688								
Accr: 5640233	77,000 000	107 213	82,554 01	0 06	76,940 71	4,466	942 82	5 41
ERAC USA FIN CO								
SR NT SER 144A								
DTD 07/01/10 5 250% DUE 10/01/20	75,000 000	101 686	76,264 50	0 05	74,537 25	3,937	984 38	5 16
PUTABLE								
CUSIP 26884TAA0 BOND RATING BAA1								
YIELD TO MATURITY 5 028								
Accr: 5640233	75,000 000	101 686	76,264 50	0 05	74,537 25	3,937	984 38	5 16
EXELON GENERATION CO LLC								
SR NT								
DTD 09/28/07 6 200% DUE 10/01/17	82,000 000	111 917	91,771 94	0 07	81,810 45	5,084	1,271 00	5 54
CONTINUOUSLY CALLABLE								
CUSIP 30161MAE3 BOND RATING A3								
YIELD TO MATURITY 4.156								
Accr: 5640233	82,000 000	111 917	91,771 94	0 07	81,810 45	5,084	1,271 00	5 54
FUND AMERN COS INC								
GTD SR NT								
DTD 05/19/03 5 875% DUE 05/15/13	115,000 000	103 619	119,161 85	0 09	115,840 45	6,756	863 30	5 67
CONTINUOUSLY CALLABLE								
CUSIP 36077BAA5 BOND RATING BAA2								
YIELD TO MATURITY 4 252								
Accr: 5640233	115,000 000	103 619	119,161 85	0 09	115,840 45	6,756	863 30	5 67
GENERAL DYNAMICS								
NTS								
DTD 12/15/08 5 250% DUE 02/01/14	53,000 000	110 111	58,358 83	0 04	52,749 84	2,782	1,159 38	4 77
CUSIP 369550AN8 BOND RATING A2								
YIELD TO MATURITY 1.860								
Accr: 5640233	53,000 000	110 111	58,358 83	0 04	52,749 84	2,782	1,159 38	4 77



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Bonds - continued								
GENERAL ELEC CO								
GLOBL SR UNSECD NTS								
DTD 01/28/03 5 000% DUE 02/01/13	206,000 000	106 897	220,207 82	0 16	207,256 60	10,300	4,291 67	4 68
CUSIP 369604AY9 BOND RATING AA2								
YIELD TO MATURITY 1 619								
Acct 5640233	206,000 000	106 897	220,207 82	0 16	207,256 60	10,300	4,291 67	4 68
GENERAL ELEC CO								
SR UNSECD GLOBAL NTS								
DTD 12/06/07 5 250% DUE 12/06/17	55,000 000	108 009	59,404 95	0 04	54,557 25	2,887	200 52	4 86
CUSIP 369604BC6 BOND RATING AA2								
YIELD TO MATURITY 3 919								
Acct 5640233	55,000 000	108 009	59,404 95	0 04	54,557 25	2,887	200 52	4 86
GEORGIA PWR CO								
SR UNSECD BD								
DTD 11/19/08 6 000% DUE 11/01/13	39,000 000	111 812	43,606 68	0 03	38,975 04	2,340	390 00	5 37
CALLABLE								
CUSIP 373334JM4 BOND RATING A3								
YIELD TO MATURITY 1 710								
Acct 5640233	39,000 000	111 812	43,606 68	0 03	38,975 04	2,340	390 00	5 37
GLAXOSMITHKLINE CAP INC								
GTD NT								
DTD 05/13/08 5 650% DUE 05/15/18	98,000 000	114 343	112,056 14	0 08	97,940 22	5,537	707 51	4 94
CALLABLE								
CUSIP 377372AD9 BOND RATING A1								
YIELD TO MATURITY 3 431								
Acct 5640233	98,000 000	114 343	112,056 14	0 08	97,940 22	5,537	707 51	4 94
HEWLETT-PACKARD CO								
GLOBAL NTS								
DTD 03/03/08 4 500% DUE 03/01/13	39,000 000	107 036	41,744 04	0 03	38,969 19	1,755	585 00	4 20
CALLABLE								
CUSIP 428236AQ6 BOND RATING A2								
YIELD TO MATURITY 1 200								
Acct 5640233	39,000 000	107 036	41,744 04	0 03	38,969 19	1,755	585 00	4 20



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Bonds - continued								
HSBC BANK PLC SR NT SER 144A DTD 06/28/10 3 500% DUE 06/28/15 CUSIP 44328MAB0 BOND RATING AA2 YIELD TO MATURITY 2.900 Acct: 5640233	100,000,000	102.510	102,510.00	0.07	99,918.00	3,500	29.17	3.41
IBM CORP GLOBAL NT DTD 10/15/08 7 625% DUE 10/15/18 CALLABLE CUSIP 459200GM7 BOND RATING AA3 YIELD TO MATURITY 3.577 Acct: 5640233	100,000,000	102.510	102,510.00	0.07	99,918.00	3,500	29.17	3.41
ILLINOIS TOOL WORKS INC SR UNSEC'D GLOBAL NT DTD 04/01/09 6 250% DUE 04/01/19 CUSIP 452308AJ8 BOND RATING A1 YIELD TO MATURITY 3.893 Acct: 5640233	197,000,000	127.296	250,773.12	0.18	196,267.16	15,021	3,171.15	5.99
JEFFERIES GROUP INC SR UNSEC'D NT DTD 06/30/09 8 500% DUE 07/15/19 CALLABLE CUSIP 472319AF9 BOND RATING BAA2 YIELD TO MATURITY 6.302 Acct: 5640233	197,000,000	127.296	250,773.12	0.18	196,267.16	15,021	3,171.15	5.99
JPMORGAN CHASE & CO GLOBAL NT DTD 04/23/09 6 300% DUE 04/23/19 CUSIP 46625HHL7 BOND RATING AA3 YIELD TO MATURITY 4.303 Acct: 5640233	116,000,000	116.488	135,126.08	0.10	115,981.44	7,250	1,812.50	5.36
	116,000,000	116.488	135,126.08	0.10	115,981.44	7,250	1,812.50	5.36
	107,000,000	114.338	122,341.66	0.09	105,837.98	9,095	4,193.81	7.43
	107,000,000	114.338	122,341.66	0.09	105,837.98	9,095	4,193.81	7.43
	151,000,000	113.826	171,877.26	0.12	168,382.92	9,513	1,796.90	5.53
	151,000,000	113.826	171,877.26	0.12	168,382.92	9,513	1,796.90	5.53



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Bonds - continued								
JPMORGAN CHASE & CO SR UNSECD BDS DTD 07/22/10 4 400% DUE 07/22/20 CUSIP 46625HHS2 BOND RATING AA3 YIELD TO MATURITY 4.605 Acct 5640233	92,000 000	98 425	90,551 00	0 07	91,757 12	4,048	1,787 87	4 47
KELLOGG CO GLOBAL NTS DTD 03/06/08 4 250% DUE 03/06/13 CALLABLE CUSIP 487836BA5 BOND RATING A3 YIELD TO MATURITY 1 381 Acct 5640233	59,000 000	106 140	62,622 60	0 05	58,889 67	2,507	801 01	4 00
KIMBERLY CLARK SR UNSECD BDS DTD 07/29/10 3 625% DUE 08/01/20 CALLABLE CUSIP 494368BE2 BOND RATING A2 YIELD TO MATURITY 3 850 Acct 5640233	40,000 000	98 211	39,284 40	0 03	41,431 20	1,450	612 22	3 69
KROGER CO SR NT DTD 11/25/08 7 500% DUE 01/15/14 CALLABLE CUSIP 501044CL3 BOND RATING BAA2 YIELD TO MATURITY 2 263 Acct 5640233	40,000 000	115 295	46,118 00	0 03	39,923 20	3,000	1,383 33	6 50
LAZARD GROUP LLC SR NT DTD 05/10/05 7 125% DUE 05/15/15 CONTINUOUSLY CALLABLE CUSIP 52107QAC9 BOND RATING BA2 YIELD TO MATURITY 5 139 Acct 5640233	135,000 000	107 680	145,368 00	0 10	143,596 80	9,618	1,229 06	6 62
	135,000 000	107 680	145,368 00	0 10	143,596 80	9,618	1,229 06	6 62



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Bonds - continued								
LIFE TECH CORP SR UNSEC'D BD DTD 12/14/10 5.000% DUE 01/15/21 CALLABLE CUSIP 53217VAE9 BOND RATING BA1 YIELD TO MATURITY 5.121 Acc'l 5640233	27,000 000	99.059	26,745.93	0.02	26,880.12	1,350	63.75	5.05
MIDAMERICAN ENERGY HLDGS CO NEW GLOBAL SR BD DTD 10/01/06 6.125% DUE 04/01/36 CONTINUOUSLY CALLABLE CUSIP 59562VAM9 BOND RATING BAA1 YIELD TO MATURITY 5.531 Acc'l 5640233	73,000 000	108.019	78,853.87	0.06	69,820.12	4,471	1,117.81	5.67
MORGAN STANLEY GLOBAL SR UNSEC'D BDS DTD 05/13/09 7.300% DUE 05/13/19 CALLABLE CUSIP 61747YCG8 BOND RATING A2 YIELD TO MATURITY 5.411 Acc'l 5640233	134,000 000	112.564	150,835.76	0.11	152,264.20	9,782	1,304.27	6.48
NASDAQ OMX GROUP SR NT DTD 01/15/10 5.550% DUE 01/15/20 CALLABLE CUSIP 631103AD0 BOND RATING BAA3 YIELD TO MATURITY 5.403 Acc'l 5640233	105,000 000	101.037	106,088.85	0.08	104,562.15	5,827	2,687.13	5.49
NBC UNIVERSAL SR UNSEC'D BD SER 144A REGS DTD 10/04/10 5.950% DUE 04/01/41 CALL @MAKE WHOLE T+35BP CUSIP 62875UAN5 BOND RATING BAA2 YIELD TO MATURITY 5.950 Acc'l 5640233	71,000 000	99.990	70,992.90	0.05	70,801.91	4,224	1,020.92	5.95



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Bonds - continued								
NEWMONT MINING CORP SR UNSECD BD DTD 09/18/09 6 250% DUE 10/01/39 CALLABLE CUSIP 651639AM8 BOND RATING BAA1 YIELD TO MATURITY 5.633 Acct 5640233	120,000 000	108 730	130,476 00	0 09	118,569.60	7,500	1,875 00	5 75
	120,000 000	108 730	130,476 00	0 09	118,569 60	7,500	1,875 00	5 75
NORTHERN TRUST CO								
SR NT DTD 11/09/07 5 200% DUE 11/09/12 CUSIP 665859AH7 BOND RATING A1 YIELD TO MATURITY 0 873 Acct 5640233	106,000 000	107 945	114,421 70	0 08	105,797 54	5,512	796 18	4 82
	106,000 000	107 945	114,421 70	0 08	105,797 54	5,512	796 18	4 82
NOVARTIS SECS INVEST LTD GLOBAL CO GTD NT								
DTD 02/10/09 5 125% DUE 02/10/19 CALLABLE CUSIP 66989GAA8 BOND RATING AA2 YIELD TO MATURITY 3.605 Acct 5640233	56,000 000	110 603	61,937 68	0 04	55,900 32	2,870	1,124 08	4 63
	56,000 000	110 603	61,937 68	0 04	55,900 32	2,870	1,124 08	4 63
ORACLE CORP								
GLOBAL NT DTD 04/09/08 5 750% DUE 04/15/18 CALLABLE CUSIP 68389XAC9 BOND RATING A2 YIELD TO MATURITY 3.495 Acct 5640233	106,000 000	114 395	121,258 70	0 09	105,950.18	6,095	1,286 72	5 03
	106,000 000	114 395	121,258 70	0 09	105,950 18	6,095	1,286.72	5 03
PACCAR INC								
SR UNSECD NT DTD 02/13/09 6 375% DUE 02/15/12 CALLABLE CUSIP 69373UAB3 BOND RATING A1 YIELD TO MATURITY 1 002 Acct 5640233	85,000 000	105 980	90,083 00	0 06	84,908 20	5,418	2,047 08	6 01
	85,000 000	105 980	90,083 00	0 06	84,908 20	5,418	2,047 08	6.01



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Bonds - continued								
PACIFIC GAS & ELEC CO 1ST MTG BD DTD 03/23/04 6 050% DUE 03/01/34 CONTINUOUSLY CALLABLE CUSIP 694308GE1 BOND RATING A3 YIELD TO MATURITY 5.331 Acct 5640233	92,000,000	109.490	100,730.80	0.07	90,669.04	5,566	1,855.33	5.53
PACIFIC GAS & ELEC CO SR UNSEC'D NTS DTD 09/15/10 3 500% DUE 10/01/20 CALLABLE CUSIP 694308GT8 BOND RATING A3 YIELD TO MATURITY 4.102 Acct 5640233	19,000,000	95.194	18,086.86	0.01	18,653.63	665	195.81	3.68
PEPSICO INC GBL SR UNSEC'D BDS DTD 10/26/10 3 125% DUE 11/01/20 CALLABLE CUSIP 713448BR8 BOND RATING AA3 YIELD TO MATURITY 3.866 Acct 5640233	68,000,000	93.983	63,908.44	0.05	66,561.12	2,125	383.68	3.32
Pfizer Inc SR UNSEC'D BD DTD 03/24/09 6 200% DUE 03/15/19 CALLABLE CUSIP 717081DB6 BOND RATING A1 YIELD TO MATURITY 3.753 Acct 5640233	89,000,000	117.136	104,251.04	0.07	88,910.11	5,518	1,624.74	5.29
PLACER DOME INC GLOBAL DEB DTD 04/15/04 6.450% DUE 10/15/35 CONTINUOUSLY CALLABLE CUSIP 725906AN1 BOND RATING BAA1 YIELD TO MATURITY 5.831 Acct 5640233	50,000,000	108.049	54,024.50	0.04	51,106.50	3,225	680.83	5.97



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Bonds - continued								
PRAXAIR INC SR UNSECD DTD 03/07/08 4 625% DUE 03/30/15 CALLABLE CUSIP 7400SPAR5 BOND RATING A2 YIELD TO MATURITY 2.421 Accf 5640233	114,000 000	108 840	124,077 60	0 09	113,839 26	5,272	1,332 77	4 25
PRAXAIR INC NTS DTD 11/16/09 1 750% DUE 11/15/12 CALLABLE CUSIP 74005PAW4 BOND RATING A2 YIELD TO MATURITY 1 043 Accf 5640233	179,000 000	101 307	181,339 53	0 13	178,480 90	3,132	400 26	1 73
PUBLIC SVC CO COLO 1ST MTG BD SER 17 GLOBAL DTD 08/15/07 6 250% DUE 09/01/37 CONTINUOUSLY CALLABLE CUSIP 744448BZ3 BOND RATING A2 YIELD TO MATURITY 5 201 Accf 5640233	44,000 000	115 029	50,612 76	0 04	43,638 32	2,750	916 67	5 43
ROCHE HLDGS INC CO GTD NT SER 144A DTD 02/25/09 7 000% DUE 03/01/39 CALLABLE CUSIP 771196AU6 BOND RATING A2 YIELD TO MATURITY 5 220 Accf 5640233	130,000 000	126 097	163,926 10	0 12	126,461 40	9,100	3,033 33	5 55
ROCKIES EXPRESS SR NTS 144A DTD 06/27/08 6 850% DUE 07/15/18 CALLABLE CUSIP 77340RAC1 BOND RATING BA1 YIELD TO MATURITY 5.752 Accf 5640233	70,000 000	106 635	74,644 50	0 05	69,900 60	4,795	2,211 03	6 42



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Bonds - continued								
ROGERS WIRELESS INC GLOBAL SEC2 SR NT DTD 11/30/04 7 500% DUE 03/15/15 CONTINUOUSLY CALLABLE CUSIP 77531QAM0 BOND RATING BAA2 YIELD TO MATURITY 2.772 Acct 5640233	46,000 000	118 642	54,575 32	0 04	50,573 78	3,450	1,015 83	6 32
	46,000 000	118 642	54,575 32	0 04	50,573 78	3,450	1,015 83	6 32
SABMILLER PLC NTS SER 144A DTD 07/05/06 6 200% DUE 07/01/11 CALLABLE CUSIP 78572MAC9 BOND RATING BAA1 YIELD TO MATURITY 1.014 Acct 5640233	120,000 000	102 580	123,096 00	0 09	119,914 80	7,440	3,720 00	6 04
	120,000 000	102 580	123,096 00	0 09	119,914 80	7,440	3,720 00	6 04
SBC COMMUNICATIONS INC GLOBAL BONDS DTD 08/18/04 6 450% DUE 06/15/34 CONDITIONAL CALLABLE CUSIP 78387GAM5 BOND RATING A2 YIELD TO MATURITY 5.971 Acct 5640233	46,000 000	105 998	48,759 08	0 04	47,442 56	2,967	131 87	6 08
	46,000 000	105 998	48,759 08	0 04	47,442 56	2,967	131 87	6 08
SBC COMMUNICATIONS INC GLOBAL NOTES DTD 11/03/04 5 100% DUE 09/15/14 CONTINUOUSLY CALLABLE CUSIP 78387GAP8 BOND RATING A2 YIELD TO MATURITY 2.428 Acct 5640233	92,000 000	109 410	100,657 20	0 07	87,560 08	4,692	1,381 53	4 66
	92,000 000	109 410	100,657 20	0 07	87,560 08	4,692	1,381 53	4 66
SCHERING PLOUGH CO GTD UNSEC2 SR NT DTD 09/17/07 6 550% DUE 09/15/37 CALLABLE & PUTABLE CUSIP 806605AH4 BOND RATING AA3 YIELD TO MATURITY 5.051 Acct 5640233	67,000 000	121 831	81,626 77	0 06	66,591 30	4,388	1,292 17	5 38
	67,000 000	121 831	81,626 77	0 06	66,591 30	4,388	1,292 17	5 38



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Bonds - continued								
SHELL INTL FIN SR NT DTD 12/11/08 6 375% DUE 12/15/38 CALLABLE CUSIP 822582AD4 BOND RATING AA1 YIELD TO MATURITY 5 121 Acct 5640233	195,000 000	118 523	231,119 85	0 17	193,964 55	12,431	552 50	5 38
SOUTHERN CAL EDISON 1ST MTG BD DTD 10/15/08 5 750% DUE 03/15/14 CALLABLE CUSIP 842400FK4 BOND RATING A1 YIELD TO MATURITY 1.993 Acct 5640233	195,000 000	118 523	231,119 85	0 17	193,964 55	12,431	552 50	5 38
SOUTHERN NAT GAS CO SER 144A DTD 03/26/07 5 900% DUE 04/01/17 CUSIP 843452BC6 BOND RATING BAA3 YIELD TO MATURITY 4.555 Acct 5640233	79,000 000	111 608	88,170 32	0 06	78,598 68	4,542	1,337 51	5 15
TEACHERS INS & ANNUITY NT SER 144A DTD 12/16/09 6 850% DUE 12/16/39 CALLABLE CUSIP 878091BC0 BOND RATING AA2 YIELD TO MATURITY 5 650 Acct 5640233	79,000 000	111 608	88,170 32	0 06	78,598 68	4,542	1,337 51	5 15
TESCO PLC NT SER 144A DTD 11/05/07 5 500% DUE 11/15/17 CALLABLE & PUTABLE CUSIP 881575AA2 BOND RATING A3 YIELD TO MATURITY 3 586 Acct 5640233	25,000 000	107 236	26,809 00	0 02	24,958 50	1,475	368 75	5 50
	25,000 000	107 236	26,809 00	0 02	24,958 50	1,475	368 75	5 50
	66,000 000	117 000	77,220 00	0 06	65,916 18	4,521	188 38	5 85
	66,000 000	117 000	77,220 00	0 06	65,916 18	4,521	188 38	5 85
	111,000 000	111 565	123,837 15	0 09	110,532 69	6,105	780 08	4 93
	111,000 000	111 565	123,837 15	0 09	110,532 69	6,105	780 08	4 93



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Bonds - continued								
TEVA PHARMACEUTICAL FIN LLC GTD SR NT DTD 01/31/06 6 150% DUE 02/01/36 CUSIP 88163VAD1 BOND RATING A3 YIELD TO MATURITY 5.241 Accr 5640233	37,000 000	112.599	41,661.63	0.03	35,531.02	2,275	948.13	5.46
TEVA PHARMA FIN II/III GLOBAL CO GTD NT DTD 06/18/10 3 000% DUE 06/15/15 CUSIP 88166CAA6 BOND RATING A3 YIELD TO MATURITY 2.582 Accr 5640233	57,000 000	101.748	57,996.36	0.04	56,929.32	1,710	76.00	2.95
THOMSON REUTERS CORP GLOBAL NOTES PUTABLE DTD 06/20/08 5.950% DUE 07/15/13 CALLABLE CUSIP 884903BA2 BOND RATING BAA1 YIELD TO MATURITY 1.513 Accr 5640233	20,000 000	111.010	22,202.00	0.02	19,899.60	1,190	548.72	5.36
TIME WARNER INC BDS DTD 03/11/10 6 200% DUE 03/15/40 CALLABLE CUSIP 887317AE5 BOND RATING BAA2 YIELD TO MATURITY 5.751 Accr 5640233	23,000 000	106.305	24,450.15	0.02	23,294.86	1,426	419.88	5.83
TIME WARNER CABLE INC GTD NT SER WI DTD 04/09/07 5.850% DUE 05/01/17 CONTINUOUSLY CALLABLE CUSIP 88732JAH1 BOND RATING BAA2 YIELD TO MATURITY 3.776 Accr 5640233	193,000 000	111.580	215,349.40	0.15	192,554.17	11,290	1,881.75	5.24
	193,000 000	111.580	215,349.40	0.15	192,554.17	11,290	1,881.75	5.24



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Bonds - continued								
TIME WARNER CABLE INC								
CO GTD								
DTD 11/18/08 8.250% DUE 02/14/14								
CALLABLE	82,000,000	116.076	95,182.32	0.07	81,876.18	6,765	2,574.46	7.11
CUSIP 88732JAO1 BOND RATING BAA2								
YIELD TO MATURITY 2.828								
Accr 5640233	82,000,000	116.076	95,182.32	0.07	81,876.18	6,765	2,574.46	7.11
TOTAL CAPITAL SA								
CO GTD NT								
DTD 06/24/10 3.000% DUE 06/24/15								
CALLABLE	50,000,000	102.097	51,048.50	0.04	49,804.50	1,500	29.17	2.94
CUSIP 89152UAC6 BOND RATING AA1								
YIELD TO MATURITY 2.502								
Accr 5640233	50,000,000	102.097	51,048.50	0.04	49,804.50	1,500	29.17	2.94
TOYOTA MTR CR CORP								
MTN								
DTD 06/17/10 3.200% DUE 06/17/15								
CALLABLE	51,000,000	103.294	52,679.94	0.04	50,936.76	1,632	63.47	3.10
CUSIP 89233P4B9 BOND RATING AA2								
YIELD TO MATURITY 2.416								
Accr 5640233	51,000,000	103.294	52,679.94	0.04	50,936.76	1,632	63.47	3.10
TRANS-CANADA PIPELINES								
SR UNSEC'D BD								
DTD 06/01/10 6.100% DUE 06/01/40								
CALLABLE	77,000,000	110.078	84,760.06	0.06	87,487.34	4,697	391.42	5.54
CUSIP 893526DJ9 BOND RATING A3								
YIELD TO MATURITY 5.411								
Accr 5640233	77,000,000	110.078	84,760.06	0.06	87,487.34	4,697	391.42	5.54
TRANSCONTINENTAL GAS PIPE CORP								
SR UNSEC'D GLOBAL BD								
DTD 05/22/08 6.050% DUE 06/15/18								
CALLABLE	25,000,000	113.063	28,265.75	0.02	24,869.68	1,512	67.22	5.35
CUSIP 893570BY6 BOND RATING BAA2								
YIELD TO MATURITY 4.006								
Accr 5640233	25,000,000	113.063	28,265.75	0.02	24,869.68	1,512	67.22	5.35



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Bonds - continued								
UNION PAC CORP								
GLOBAL SR UNSECD NT								
DTD 07/14/10 5 780% DUE 07/15/40	188,000 000	100 706	189,327 28	0 14	187,655 96	10,866	5,040 80	5 74
CALLABLE								
CUSIP 907818DF2 BOND RATING BAA2								
YIELD TO MATURITY 5.730								
Acct 5640233	188,000 000	100 706	189,327 28	0 14	187,655 96	10,866	5,040 80	5 74
UNITED PARCEL SVC INC								
SR UNSECD BD								
DTD 11/12/10 3 125% DUE 01/15/21	55,000 000	92 900	51,095 00	0 04	54,631 50	1,718	233 94	3 36
CALLABLE								
CUSIP 911312AM8 BOND RATING AA3								
YIELD TO MATURITY 3 990								
Acct 5640233	55,000 000	92 900	51,095 00	0 04	54,631 50	1,718	233 94	3 36
UNITED TECHNOLOGIES CORP								
SR UNSECD BDS								
DTD 12/18/08 6 125% DUE 02/01/19	147,000 000	116 940	171,901 80	0 12	146,761 86	9,003	3,751 56	5 24
CALLABLE								
CUSIP 913017BQ1 BOND RATING A2								
YIELD TO MATURITY 3 682								
Acct 5640233	147,000 000	116 940	171,901 80	0 12	146,761 86	9,003	3,751 56	5 24
VEOLIA ENVIRONNEMENT								
NOTES								
DTD 05/27/08 6 000% DUE 06/01/18	78,000 000	111 998	87,358 44	0 06	77,703 60	4,680	390 00	5 36
CONTINUOUSLY CALLABLE								
CUSIP 92334NAB9 BOND RATING A3								
YIELD TO MATURITY 4 106								
Acct 5640233	78,000 000	111 998	87,358 44	0 06	77,703 60	4,680	390 00	5 36
VERIZON COMMUNICATIONS INC								
GLOBAL NTS								
DTD 02/15/06 5 550% DUE 02/15/16	83,000 000	112.092	93,036.36	0 07	80,558 14	4,606	1,740.23	4 95
CALLABLE								
CUSIP 92343VAC8 BOND RATING A3								
YIELD TO MATURITY 2 986								
Acct 5640233	83,000,000	112 092	93,036 36	0 07	80,558 14	4,606	1,740 23	4 95



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Bonds - continued								
VERIZON COMMUNICATIONS INC								
GLOBAL NTS								
DTD 04/04/08 5.250% DUE 04/15/13	61,000 000	108 729	66,324 69	0 05	60,743 19	3,202	676 08	4 83
CUSIP 92343VAN4 BOND RATING A3								
YIELD TO MATURITY 1.363								
Acct 5640233	61,000 000	108 729	66,324 69	0 05	60,743 19	3,202	676 08	4 83
VERIZON WIRELESS CAP LLC/CELLCO PART								
SR UNSECD NT								
DTD 08/01/09 5.550% DUE 02/01/14								
CALLABLE	86,000 000	110 271	94,833 06	0 07	85,447 02	4,773	1,988 75	5 03
CUSIP 92344SAP5 BOND RATING A2								
YIELD TO MATURITY 2.092								
Acct 5640233	86,000 000	110 271	94,833 06	0 07	85,447 02	4,773	1,988 75	5 03
VODAFONE GROUP PLC								
GLOBAL NTS								
DTD 03/15/06 5.500% DUE 06/15/11	138,000 000	102 177	141,004 26	0 10	137,590 14	7,590	337 33	5 38
CALLABLE								
CUSIP 92857WAM2 BOND RATING BAA1								
YIELD TO MATURITY 5.383								
Acct 5640233	138,000 000	102 177	141,004 26	0 10	137,590 14	7,590	337 33	5 38
WAL MART STORES INC								
NT GLOBAL								
DTD 08/31/05 5.250% DUE 09/01/35	28,000 000	100 635	28,177 80	0 02	25,943 40	1,470	490 00	5 22
CUSIP 931142CB7 BOND RATING AA2								
YIELD TO MATURITY 5.203								
Acct 5640233	28,000 000	100 635	28,177 80	0 02	25,943 40	1,470	490 00	5 22
WAL MART STORES INC								
SR NTS								
DTD 08/24/07 6.500% DUE 08/15/37	252,000 000	117 485	296,062 20	0 21	251,808 48	16,380	6,188 00	5 53
CUSIP 931142CK7 BOND RATING AA2								
YIELD TO MATURITY 5.270								
Acct 5640233	252,000 000	117 485	296,062 20	0 21	251,808 48	16,380	6,188 00	5 53



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Bonds - continued								
WALGREEN CO GLOBAL NT DTD 07/17/08 4 875% DUE 08/01/13 CONTINUOUSLY CALLABLE CUSIP 931422AD1 BOND RATING A2 YIELD TO MATURITY 1.236 Acct 5640233	58,000 000	109 224	63,349 92	0 05	57,773 22	2,827	1,178 13	4 46
WEATHERFORD INTL INC GLOBAL BDS DTD 08/07/06 6 500% DUE 08/01/36 CONTINUOUSLY CALLABLE CUSIP 947075AB3 BOND RATING BAA2 YIELD TO MATURITY 6.330 Acct 5640233	58,000 000	109 224	63,349 92	0 05	57,773 22	2,827	1,178 13	4 46
WEATHERFORD INTL LTD GLOBAL CO GTD NT DTD 01/08/09 9 625% DUE 03/01/19 CALLABLE CUSIP 947075AF4 BOND RATING BAA2 YIELD TO MATURITY 5.305 Acct 5640233	50,000 000	102 134	51,067 00	0 04	49,670 60	3,250	1,354 17	6 36
WEATHERFORD INTL LTD GLOBAL CO GTD NT DTD 01/08/09 9 625% DUE 03/01/19 CALLABLE CUSIP 947075AF4 BOND RATING BAA2 YIELD TO MATURITY 5.305 Acct 5640233	50,000 000	102 134	51,067 00	0 04	49,670 60	3,250	1,354 17	6 36
WESFARMERS LTD SR NT 144A PUTABLE DTD 04/10/08 6 998% DUE 04/10/13 CUSIP 950840AA6 BOND RATING BAA1 YIELD TO MATURITY 2.316 Acct 5640233	65,000 000	128 319	83,407 35	0 06	64,671 75	6,256	2,085 42	7 50
WESFARMERS LTD SR NT 144A PUTABLE DTD 04/10/08 6 998% DUE 04/10/13 CUSIP 950840AA6 BOND RATING BAA1 YIELD TO MATURITY 2.316 Acct 5640233	65,000 000	128 319	83,407 35	0 06	64,671 75	6,256	2,085 42	7 50
WILLIAMS PARTNERS LP NT DTD 11/09/10 4 125% DUE 11/15/20 CALLABLE CUSIP 96950FAG9 BOND RATING BAA3 YIELD TO MATURITY 4.802 Acct 5640233	102,000 000	110 313	112,519 26	0 08	102,000 00	7,137	1,606 04	6 34
WILLIAMS PARTNERS LP NT DTD 11/09/10 4 125% DUE 11/15/20 CALLABLE CUSIP 96950FAG9 BOND RATING BAA3 YIELD TO MATURITY 4.802 Acct 5640233	102,000 000	110 313	112,519 26	0 08	102,000 00	7,137	1,606 04	6 34
WILLIAMS PARTNERS LP NT DTD 11/09/10 4 125% DUE 11/15/20 CALLABLE CUSIP 96950FAG9 BOND RATING BAA3 YIELD TO MATURITY 4.802 Acct 5640233	93,000 000	94 719	88,088 67	0 06	92,991 63	3,836	554 13	4 35
WILLIAMS PARTNERS LP NT DTD 11/09/10 4 125% DUE 11/15/20 CALLABLE CUSIP 96950FAG9 BOND RATING BAA3 YIELD TO MATURITY 4.802 Acct 5640233	93,000 000	94 719	88,088 67	0 06	92,991 63	3,836	554 13	4 35



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Bonds - continued								
WISCONSIN PWR & LT CO SR UNSECD DEB DTD 08/15/07 6.375% DUE 08/15/37 CONTINUOUSLY CALLABLE CUSIP 976826BE6 BOND RATING A2 YIELD TO MATURITY 5.301 Accr 5640233	44,000,000	115.218	50,695.92	0.04	43,749.64	2,805	1,059.67	5.53
WOODSIDE FIN LTD CO GTD NT SER 144A PUTABLE DTD 03/03/09 8.750% DUE 03/01/19 CALLABLE CUSIP 980236AE3 BOND RATING BAA1 YIELD TO MATURITY 5.067 Accr 5640233	193,000,000	124.374	240,041.82	0.17	190,774.71	16,887	5,629.17	7.03
XEROX CORP SR NTS DTD 05/17/07 5.500% DUE 05/15/12 CONTINUOUSLY CALLABLE CUSIP 984121BS1 BOND RATING BAA2 YIELD TO MATURITY 1.351 Accr 5640233	50,000,000	105.621	52,810.50	0.04	49,806.50	2,750	351.39	5.21
XEROX CORP SR NT PUTABLE DTD 04/28/08 6.350% DUE 05/15/18 CALLABLE CUSIP 984121BW2 BOND RATING BAA2 YIELD TO MATURITY 4.316 Accr 5640233	76,000,000	112.724	85,670.24	0.06	75,890.56	4,826	616.66	5.63
Total Corporate Bonds			\$10,999,876.55	7.93%	\$10,073,324.94	\$575,872	\$155,766.06	5.23%
Asset Backed								



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Bonds - continued								
CHASE FDG MTG LN ASSET BKD CTF SER 2002-2 CL IA-6 DTD 07/01/02 VAR RT DUE 08/25/13 CALLABLE CUSIP 161551FT8 BOND RATING AA2 YIELD TO MATURITY 5.498 Acct 5640233	34,423,550	99.300	34,182.59	0.02	31,970.87	1,794	149.57	5.25
CONTINENTAL AIRLINES 2010-A PASSTHRU CTF SER A DTD 12/02/10 4 750% DUE 01/12/21 CALLABLE FINAL MAT 07/12/22 CUSIP 21079VAA1 BOND RATING BAA2 YIELD TO MATURITY 4.750 Acct 5640233	37,000,000	100.000	37,000.00	0.03	37,000.00	1,757	214.81	4.75
DELTA AIR LINES SER 2010-2A PASSTHRU CTF DTD 11/22/10 4 950% DUE 05/23/19 CALLABLE & SKG CUSIP 247361ZH4 BOND RATING BAA2 YIELD TO MATURITY 4.894 Acct 5640233	35,000,000	100.375	35,131.25	0.03	35,000.00	1,732	221.38	4.93
HOUSEHOLD HOME EQUITY LN TR SER 2006-2 CL A1 DTD 08/10/06 VAR RT DUE 03/20/36 RT=1XLIBOR01M+15BP MNTHLY CALLABLE CUSIP 40430YAA9 BOND RATING AAA YIELD TO MATURITY 0.650 Acct 5640233	253,599,910	93.650	237,496.32	0.17	237,115.92	954	31.83	0.40
Total Asset Backed			\$343,810.16	0.25%	\$341,086.79	\$6,239	\$617.59	1.81%
Mortgage Backed								



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Bonds - continued								
AMERICOLD LLC TR SUBD BD SER 2010-ARTA CL B 144A DTD 12/15/10 6 0309% DUE 01/14/29 EXP MTY 01/14/21 CUSIP 03063NAK3 BOND RATING N/A YIELD TO MATURITY 6 057 Acct 5640233	124,000 000	99 804	123,756 96	0 09	123,999 26	7,478	457 01	6 04
ASSET SECURITIZATION CORP SER 1997-D5 CL A4 DTD 10/24/97 VAR RT DUE 02/14/43 CALLABLE CUSIP 045424FM5 BOND RATING N/A YIELD TO MATURITY 6.361 Acct 5640233	260,000 000	107 558	279,650 80	0 20	282,587 50	17,984	999 16	6 43
BANC AMER CMBS SER 2005-3 CL A3B DTD 07/01/05 5 090% DUE 07/10/43 CALLABLE CUSIP 05947UR67 BOND RATING AAA YIELD TO MATURITY 4 851 Acct 5640233	140,000 000	103 882	145,434 80	0 10	145,091 41	7,126	593 83	4 90
BANC AMER COML MTG INC 2005-6 COML MTG PASSTHRU CTF CL A-4 DTD 12/01/05 VAR RT DUE 09/10/47 CALLABLE CUSIP 05947U4D7 BOND RATING AAA YIELD TO MATURITY 4 930 Acct 5640233	97,000 000	107 406	104,183 82	0 07	93,953 60	5,207	433 97	5 00
BANC AMER CMBS SER 2005-6 CL AM DTD 12/01/05 VAR RT DUE 09/10/47 CALLABLE CUSIP 05947U4E5 BOND RATING AAA YIELD TO MATURITY 5 199 Acct 5640233	181,000 000	102 767	186,008 27	0 13	179,303 13	9,717	809 79	5 22
	181,000 000	102 767	186,008 27	0 13	179,303 13	9,717	809 79	5 22



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Bonds - continued								
BEAR STEARNS CMBS SER 2005-PWR9 CL A4A DTD 09/01/05 4.871% DUE 09/11/12 CALLABLE CUSIP 07387BAH6 BOND RATING AAA Yield to Maturity 4.550 Acct 5640233	178,000 000	105 345	187,514 10	0 13	190,154 06	8,670	722 53	4 62
CSFB COML MTG PTC SER 2005-C5 CL A3 DTD 11/01/05 5 100% DUE 08/15/38 CALLABLE CUSIP 225470AM5 BOND RATING N/A Yield to Maturity 4.848 Acct 5640233	272,000 000	103 802	282,341 44	0 20	266,740 63	13,872	1,156 00	4 91
GOLDMAN SACHS MTG SECS CORP II SER 2010-C1 CL A1 144A DTD 08/01/10 3 679% DUE 08/01/43 CUSIP 36249KAA8 BOND RATING AAA Yield to Maturity 3 572 Acct 5640233	259,388 000	102 045	264,692 48	0 19	267,164 69	9,542	795 24	3 60
J P MORGAN COML MTG SEC SER 2006-LDP9 CL-A3 DTD 12/01/06 5 336% DUE 05/15/47 CALLABLE CUSIP 46629PAC2 BOND RATING AA3 Yield to Maturity 5 106 Acct 5640233	289,000 000	103 783	299,932 87	0 22	299,340 78	15,421	1,285 09	5 14
LB-JBS COML MTG TR 2005-C7 COML MTG PASSTHRU CTF CL A-3 DTD 10/11/05 VAR RT DUE 11/15/30 CALLABLE CUSIP 52108MAD5 BOND RATING N/A Yield to Maturity 5 041 Acct 5640233	111,000 000	104 982	116,530 02	0 08	112,699 69	6,040	335 57	5 18
	111,000 000	104 982	116,530 02	0 08	112,699 69	6,040	335 57	5 18



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Bonds - continued								
LB-UBS COML MTG TR SER 2005-C7 COML CTF CL A-4 DTD 10/11/05 5.197% DUE 11/15/30 CUSIP 52108MAF0 BOND RATING N/A YIELD TO MATURITY 4.590 Acct 5640233	160,000,000	107.852	172,563.20	0.12	156,237.50	8,315	461.96	4.82
MORGAN STANLEY REREMIC TR SER 2009-GG10 CL-A4A 144A DTD 06/01/09 VAR RT DUE 08/12/45 EXP MTY 04/12/17 CUSIP 61758FAA0 BOND RATING AAA YIELD TO MATURITY 5.364 Acct 5640233	282,000,000	106.925	301,528.50	0.22	311,516.80	16,375	1,364.65	5.43
NCUA GUARANTEED NOTES SER 2010-R1 CL 2A DTD 10/27/10 1.840% DUE 10/07/20 CALLABLE CUSIP 62888VAB4 BOND RATING AAA YIELD TO MATURITY 1.955 Acct 5640233	0.010	98.985	0.01	0.00	0.01	0	0.00	0.00
NCUA GUARANTEED NOTES TR SER 2010-C1 CL APT DTD 11/10/10 2.650% DUE 10/29/20 CALLABLE EXP MTY 01/01/18 CUSIP 62888XAC8 BOND RATING N/A YIELD TO MATURITY 2.960 Acct 5640233	338,323.620	97.372	329,432.48	0.24	341,336.82	8,965	199.24	2.72
OBP DEPOSITOR LLC TR SER 2010-OBP CL A 144A DTD 07/01/10 4.6462% DUE 07/15/20 EXTD MTY 07/15/2045 CUSIP 67087MAA4 BOND RATING N/A YIELD TO MATURITY 4.383 Acct 5640233	373,000,000	102.036	380,594.28	0.27	379,219.68	17,330	1,444.19	4.55
	373,000,000	102.036	380,594.28	0.27	379,219.68	17,330	1,444.19	4.55



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Bonds - continued								
RBSCF TR								
SER 2010-RR3 CL MS4A 144A STRIP INT								
DTD 05/01/10 4 970% DUE 08/16/14	240,000 000	105 954	254,289 60	0 18	247,040 63	11,928	994 00	4 69
CUSIP 74928HBQ8 BOND RATING N/A								
YIELD TO MATURITY 3 216								
Accr 5640233	240,000 000	105 954	254,289 60	0 18	247,040 63	11,928	994 00	4 69
WACHOVIA BK COML MTG TR								
2005-C21 MTG PASSTHRU CTF CL A-4								
DTD 10/01/05 VAR RT DUE 10/17/14								
STRIP INTEREST	125,000 000	108 079	135,098 75	0 10	132,392 58	6,504	542 06	4 81
CUSIP 9297667G2 BOND RATING AAA								
YIELD TO MATURITY 4 722								
Accr 5640233	125,000 000	108 079	135,098 75	0 10	132,392 58	6,504	542 06	4 81
Total Mortgage Backed			\$3,563,552.38	2.54%	\$3,528,778.77	\$170,480	\$12,594.29	4.78%
Government Bonds								
FEDERAL HOME LOAN MTG CORP								
PARTN CTF GOLD POOL #A78953								
DTD 06/01/08 5 500% DUE 11/01/37	341,538 980	106 879	365,033 45	0 26	364,272 67	18,784	1,565 39	5 15
CUSIP 3128LCSN2 BOND RATING N/A								
YIELD TO MATURITY 5 030								
Accr 5640233	341,538 980	106 879	365,033 45	0 26	364,272 67	18,784	1,565 39	5 15
FEDERAL HOME LOAN MTG CORP								
PARTN CTF GOLD POOL #G03189								
DTD 08/01/07 6 500% DUE 09/01/37	28,162 620	110 973	31,252 90	0 02	30,864 48	1,830	152 55	5 86
CUSIP 3128M42W2 BOND RATING N/A								
YIELD TO MATURITY 5 694								
Accr 5640233	28,162 620	110 973	31,252 90	0 02	30,864 48	1,830	152 55	5 86
FEDERAL HOME LOAN MTG CORP								
PARTN CTF GOLD POOL #G03604								
DTD 12/01/07 5 500% DUE 01/01/38	81,648 020	106 879	87,264 59	0 06	88,052 29	4,490	374 22	5 15
Giant								
CUSIP 3128M5KR0 BOND RATING N/A								
YIELD TO MATURITY 5.031								
Accr 5640233	81,648 020	106 879	87,264 59	0 06	88,052 29	4,490	374 22	5 15



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Bonds - continued								
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G03781 DTD 01/01/08 6 000% DUE 01/01/38 CUSIP 3128M5RA0 BOND RATING N/A YIELD TO MATURITY 5.403 Acc't 5640233	186,950 710	108.430	202,710.65	0.15	203,279.69	11,217	934.75	5.53
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G04222 DTD 04/01/08 5 500% DUE 04/01/38 CUSIP 3128M6AX6 BOND RATING N/A YIELD TO MATURITY 5.045 Acc't 5640233	186,950 710	108.430	202,710.65	0.15	203,279.69	11,217	934.75	5.53
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G04337 DTD 05/01/08 5 500% DUE 04/01/38 CUSIP 3128M6EJ3 BOND RATING N/A YIELD TO MATURITY 5.045 Acc't 5640233	196,324 490	106.692	209,462.52	0.15	209,367.02	10,797	899.82	5.15
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G04427 DTD 06/01/08 6 500% DUE 06/01/38 CUSIP 3128M6HC5 BOND RATING N/A YIELD TO MATURITY 5.657 Acc't 5640233	124,120 640	106.692	132,426.79	0.10	132,207.87	6,826	568.89	5.15
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G06018 DTD 09/01/10 6 500% DUE 09/01/39 CUSIP 3128M8AT1 BOND RATING N/A YIELD TO MATURITY 5.712 Acc't 5640233	124,120 640	106.692	132,426.79	0.10	132,207.87	6,826	568.89	5.15
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G06018 DTD 09/01/10 6 500% DUE 09/01/39 CUSIP 3128M8AT1 BOND RATING N/A YIELD TO MATURITY 5.712 Acc't 5640233	110,258 790	111.660	123,114.96	0.09	117,425.63	7,166	597.24	5.82
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G06018 DTD 09/01/10 6 500% DUE 09/01/39 CUSIP 3128M8AT1 BOND RATING N/A YIELD TO MATURITY 5.712 Acc't 5640233	110,258 790	111.660	123,114.96	0.09	117,425.63	7,166	597.24	5.82
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G06018 DTD 09/01/10 6 500% DUE 09/01/39 CUSIP 3128M8AT1 BOND RATING N/A YIELD TO MATURITY 5.712 Acc't 5640233	562,982 070	110.973	624,758.09	0.45	616,289.43	36,593	3,049.49	5.86
FEDERAL HOME LOAN MTG CORP PARTN CTF GOLD POOL #G06018 DTD 09/01/10 6 500% DUE 09/01/39 CUSIP 3128M8AT1 BOND RATING N/A YIELD TO MATURITY 5.712 Acc't 5640233	562,982 070	110.973	624,758.09	0.45	616,289.43	36,593	3,049.49	5.86



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Bonds - continued								
FEDERAL HOME LOAN MTG CORP REMIC SER 2708 CL ZD Z TRANCHE DTD 11/01/03 5 500% DUE 11/15/33 CALLABLE CUSIP 31394MCS7 BOND RATING N/A YIELD TO MATURITY 4.947 Acct 5640233	45,726 600	107 521	49,165.70	0.04	47,207 65	2,514	209 58	5.11
FEDERAL HOME LOAN MTG CORP REMIC SER 2825 CL PZ DTD 07/01/04 5 500% DUE 07/15/34 CALLABLE CUSIP 31395CQX2 BOND RATING N/A YIELD TO MATURITY 5.166 Acct 5640233	116,609 350	104 514	121,873 10	0.09	120,666 01	6,413	534 46	5.26
FEDERAL HOME LOAN MTG CORP REMIC SER 3347 CL AK DTD 07/01/07 5 000% DUE 07/15/37 CALLABLE CUSIP 31397K2E0 BOND RATING N/A YIELD TO MATURITY 4.629 Acct 5640233	209,418 310	105 636	221,221 13	0.16	201,000 66	10,470	872 58	4.73
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #190363 DTD 10/01/05 5 500% DUE 11/01/35 MEGA CUSIP 31368HML4 BOND RATING N/A YIELD TO MATURITY 4.968 Acct 5640233	299,132 410	107 540	321,686 99	0.23	322,361 90	16,452	1,371 02	5.11
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #AH0018 DTD 12/01/10 3 500% DUE 12/01/40 CUSIP 3138A1AU5 BOND RATING N/A YIELD TO MATURITY 3.746 Acct 5640233	427,000 000	95 600	408,212 00	0.29	420,394 84	14,945	1,245 42	3.66



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Bonds - continued								
FEDERAL NATIONAL MTG ASSN PASSTHRU REMIC SER 2002-69 CL Z DTD 09/01/02 5 500% DUE 10/25/32 CUSIP 31392EH60 BOND RATING N/A YIELD TO MATURITY 4.907 Accr 5640233	158,523 720	107 874	171,005 88	0 12	170,611.16	8,718	726 57	5 10
FEDERAL NATIONAL MTG ASSN REMIC SER 2010-M7 CL A2 DTD 11/01/10 3 655% DUE 11/25/20 CUSIP 31398SU76 BOND RATING N/A YIELD TO MATURITY 3.977 Accr 5640233	158,523 720	107 874	171,005 88	0 12	170,611 16	8,718	726 57	5 10
FEDERAL NATIONAL MTG ASSN REMIC SER 2010-M7 CL A2 DTD 11/01/10 3 655% DUE 11/25/20 CUSIP 31398SU76 BOND RATING N/A YIELD TO MATURITY 3.977 Accr 5640233	300,000 000	97 386	292,158 00	0 21	301,488 28	10,965	913 75	3 75
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #725773 DTD 08/01/04 5 500% DUE 09/01/34 CUSIP 31402DJS0 BOND RATING N/A YIELD TO MATURITY 4.948 Accr 5640233	358,455 060	107 634	385,819 52	0 28	356,384 16	19,715	1,642 92	5 11
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #745275 DTD 01/01/06 5 000% DUE 02/01/36 CUSIP 31403C6L0 BOND RATING N/A YIELD TO MATURITY 4.622 Accr 5640233	358,455 060	107 634	385,819 52	0 28	356,384 16	19,715	1,642 92	5 11
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #745428 DTD 03/01/06 5 500% DUE 01/01/36 CUSIP 31403DD97 BOND RATING N/A YIELD TO MATURITY 4.970 Accr 5640233	1,587,856 990	105 578	1,676,427 65	1 21	1,679,634 90	79,392	6,616 07	4 74
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #781822 DTD 12/01/04 6 000% DUE 12/01/34 CUSIP 31404XSK1 BOND RATING N/A YIELD TO MATURITY 5.281	1,587,856 990	105 578	1,676,427 65	1 21	1,679,634 90	79,392	6,616 07	4 74
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #781822 DTD 12/01/04 6 000% DUE 12/01/34 CUSIP 31404XSK1 BOND RATING N/A YIELD TO MATURITY 5.281	335,502 170	107 540	360,799 03	0 26	360,402 72	18,452	1,537 72	5 11
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #781822 DTD 12/01/04 6 000% DUE 12/01/34 CUSIP 31404XSK1 BOND RATING N/A YIELD TO MATURITY 5.281	335,502 170	107 540	360,799 03	0 26	360,402 72	18,452	1,537 72	5 11
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #781822 DTD 12/01/04 6 000% DUE 12/01/34 CUSIP 31404XSK1 BOND RATING N/A YIELD TO MATURITY 5.281	388,883 100	109 692	426,573 65	0 31	421,269 77	23,332	1,944 42	5 47



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Bonds - continued								
Acct 5640233	388,883 100	109 692	426,573 65	0 31	421,269 77	23,332	1,944 42	5 47
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #888608 DTD 07/01/07 6 000% DUE 05/01/37 MEGA CUSIP 31410GGR8 BOND RATING N/A YIELD TO MATURITY 5 357 Acct 5640233	282,444 330	109 004	307,875 62	0 22	308,923 48	16,946	1,412 22	5 50
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #889072 DTD 01/01/08 6 500% DUE 12/01/37 CUSIP 31410GW90 BOND RATING N/A YIELD TO MATURITY 5 681 Acct 5640233	282,444 330	109 004	307,875 62	0 22	308,923 48	16,946	1,412 22	5 50
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #889106 DTD 01/01/08 6 500% DUE 01/01/38 CUSIP 31410GYB3 BOND RATING N/A YIELD TO MATURITY 5 682 Acct 5640233	772,420 440	111 223	859,109 19	0 62	854,377 10	50,207	4,183 94	5 84
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #889106 DTD 01/01/08 6 500% DUE 01/01/38 CUSIP 31410GYB3 BOND RATING N/A YIELD TO MATURITY 5 682 Acct 5640233	772,420 440	111 223	859,109 19	0 62	854,377 10	50,207	4,183 94	5 84
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #889106 DTD 01/01/08 6 500% DUE 01/01/38 CUSIP 31410GYB3 BOND RATING N/A YIELD TO MATURITY 5 682 Acct 5640233	107,877 260	111 223	119,984 32	0 09	117,417 65	7,012	584 34	5 84
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #889106 DTD 01/01/08 6 500% DUE 01/01/38 CUSIP 31410GYB3 BOND RATING N/A YIELD TO MATURITY 5 682 Acct 5640233	107,877 260	111 223	119,984 32	0 09	117,417 65	7,012	584 34	5 84
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #889106 DTD 01/01/08 6 500% DUE 01/01/38 CUSIP 31410GYB3 BOND RATING N/A YIELD TO MATURITY 5 682 Acct 5640233	76,913 390	108 817	83,694 84	0 06	83,571 21	4,614	384 57	5 51
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #889106 DTD 01/01/08 6 500% DUE 01/01/38 CUSIP 31410GYB3 BOND RATING N/A YIELD TO MATURITY 5 682 Acct 5640233	76,913 390	108 817	83,694 84	0 06	83,571 21	4,614	384 57	5 51
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #889106 DTD 01/01/08 6 500% DUE 01/01/38 CUSIP 31410GYB3 BOND RATING N/A YIELD TO MATURITY 5 682 Acct 5640233	635,094 270	107 540	682,980 38	0 49	681,453 50	34,930	2,910 85	5 11
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #889106 DTD 01/01/08 6 500% DUE 01/01/38 CUSIP 31410GYB3 BOND RATING N/A YIELD TO MATURITY 5 682 Acct 5640233	635,094 270	107 540	682,980 38	0 49	681,453 50	34,930	2,910 85	5 11



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Bonds - continued								
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #890097 DTD 02/01/09 6 000% DUE 10/01/38 CUSIP 31410K3E2 BOND RATING N/A YIELD TO MATURITY 5.347 Acct 5640233	168,142,320	109.379	183,912.39	0.13	182,802.23	10,088	840.71	5.49
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #995024 DTD 10/01/08 5 500% DUE 08/01/37 CUSIP 31416BLD8 BOND RATING N/A YIELD TO MATURITY 4.979 Acct 5640233	168,142,320	109.379	183,912.39	0.13	182,802.23	10,088	840.71	5.49
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #995024 DTD 10/01/08 5 500% DUE 08/01/37 CUSIP 31416BLD8 BOND RATING N/A YIELD TO MATURITY 4.979 Acct 5640233	77,130,270	107.634	83,018.39	0.06	83,119.92	4,242	353.51	5.11
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #995149 DTD 12/01/08 6 500% DUE 10/01/38 CUSIP 31416BQ99 BOND RATING N/A YIELD TO MATURITY 5.671 Acct 5640233	77,130,270	107.634	83,018.39	0.06	83,119.92	4,242	353.51	5.11
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #995346 DTD 01/01/09 6 500% DUE 09/01/36 CUSIP 31416BWF1 BOND RATING N/A YIELD TO MATURITY 5.603 Acct 5640233	468,110,610	111.504	521,962.05	0.38	511,410.85	30,427	2,535.60	5.83
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #995724 DTD 04/01/09 6 000% DUE 04/01/39 CUSIP 31416CD52 BOND RATING N/A YIELD TO MATURITY 5.336 Acct 5640233	468,110,610	111.504	521,962.05	0.38	511,410.85	30,427	2,535.60	5.83
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #995937 DTD 07/01/09 5.500% DUE 06/01/39 CUSIP 31416CLS3 BOND RATING N/A YIELD TO MATURITY 5.020	182,716,700	112.129	204,878.41	0.15	188,483.69	11,876	989.72	5.80
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #995937 DTD 07/01/09 5.500% DUE 06/01/39 CUSIP 31416CLS3 BOND RATING N/A YIELD TO MATURITY 5.020	182,716,700	112.129	204,878.41	0.15	188,483.69	11,876	989.72	5.80
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #995937 DTD 07/01/09 5.500% DUE 06/01/39 CUSIP 31416CLS3 BOND RATING N/A YIELD TO MATURITY 5.020	1,099,574,730	109.629	1,205,452.78	0.87	1,203,561.08	65,974	5,497.87	5.47
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #995937 DTD 07/01/09 5.500% DUE 06/01/39 CUSIP 31416CLS3 BOND RATING N/A YIELD TO MATURITY 5.020	1,099,574,730	109.629	1,205,452.78	0.87	1,203,561.08	65,974	5,497.87	5.47
FEDERAL NATIONAL MTG ASSN PASSTHRU CTF POOL #995937 DTD 07/01/09 5.500% DUE 06/01/39 CUSIP 31416CLS3 BOND RATING N/A YIELD TO MATURITY 5.020	471,217,180	107.227	505,272.05	0.36	502,361.69	25,916	2,159.75	5.13



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Bonds - continued								
Acct 5640233	471,217 180	107 227	505,272 05	0 36	502,361 69	25,916	2,159 75	5 13
FEDERAL NATIONAL MTG ASSN								
PASSTHRU CTF POOL #AE0553								
DTD 10/01/10 6 000% DUE 10/01/40	400,617 930	108 817	435,940 41	0 31	435,922 39	24,037	2,003 09	5 51
CUSIP 31419ATK3 BOND RATING N/A								
YIELD TO MATURITY 5 400								
Acct 5640233	400,617 930	108 817	435,940 41	0 31	435,922 39	24,037	2,003 09	5 51
FEDERAL NATIONAL MTG ASSN								
PASSTHRU CTF POOL #AE0694								
DTD 12/01/10 6 000% DUE 12/01/40	184,000 000	109 004	200,567 36	0 14	201,163 75	11,040	920 00	5 50
CUSIP 31419AXY8 BOND RATING N/A								
YIELD TO MATURITY 5 390								
Acct 5640233	184,000 000	109 004	200,567 36	0 14	201,163 75	11,040	920 00	5 50
FEDERAL NATIONAL MTG ASSN								
PASSTHRU CTF POOL #AE4852								
DTD 10/01/10 3 500% DUE 10/01/40	400,999 950	95 600	383,355 95	0 28	394,233 08	14,035	1,169 58	3 66
CUSIP 31419FMA1 BOND RATING N/A								
YIELD TO MATURITY 3 746								
Acct 5640233	400,999 950	95 600	383,355 95	0 28	394,233 08	14,035	1,169 58	3 66
GOVERNMENT NATIONAL MTG ASSN								
REMIC CTF SER 2004-9 CL Z								
DTD 01/01/03 5 500% DUE 01/20/33	310,358 080	109 562	340,034 52	0 24	338,038 08	17,069	1,422 47	5 02
CALLABLE								
CUSIP 38373YTX2 BOND RATING N/A								
YIELD TO MATURITY 4 793								
Acct 5640233	310,358 080	109 562	340,034 52	0 24	338,038 08	17,069	1,422 47	5 02
GOVERNMENT NATIONAL MTG ASSN								
REMIC SER 2003-85 CL-ZK								
DTD 10/01/03 5 500% DUE 10/20/33	126,854 470	108 772	137,982 14	0 10	142,552 71	6,977	581 42	5 06
CALLABLE								
CUSIP 38374C4G3 BOND RATING N/A								
YIELD TO MATURITY 4 859								
Acct 5640233	126,854 470	108 772	137,982 14	0 10	142,552 71	6,977	581 42	5 06



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Bonds - continued								
UNITED STATES TREASURY								
BD								
DTD 08/16/10 3.875% DUE 08/15/40	1,276,000,000	92.109	1,175,310.84	0.84	1,196,554.17	49,445	18,676.24	4.21
CUSIP 912810QK7 BOND RATING AAA								
YIELD TO MATURITY 4.351								
Acc't 5640233	1,276,000,000	92.109	1,175,310.84	0.84	1,196,554.17	49,445	18,676.24	4.21
UNITED STATES TREASURY								
NT								
DTD 11/17/08 3.750% DUE 11/15/18	1,991,000,000	106.367	2,117,766.97	1.52	2,009,113.90	74,662	9,693.75	3.53
CUSIP 912828JR2 BOND RATING AAA								
YIELD TO MATURITY 2.841								
Acc't 5640233	1,991,000,000	106.367	2,117,766.97	1.52	2,009,113.90	74,662	9,693.75	3.53
UNITED STATES TREASURY								
NT								
DTD 02/02/09 0.875% DUE 01/31/11	2,645,000,000	100.051	2,646,348.95	1.90	2,654,824.29	23,143	9,685.16	0.88
CUSIP 912828JY7 BOND RATING AAA								
YIELD TO MATURITY 0.875								
Acc't 5640233	2,645,000,000	100.051	2,646,348.95	1.90	2,654,824.29	23,143	9,685.16	0.88
UNITED STATES TREASURY								
NT								
DTD 09/30/09 2.375% DUE 09/30/14	1,147,000,000	103.578	1,188,039.66	0.85	1,211,592.24	27,241	6,959.99	2.29
CUSIP 912828LQ1 BOND RATING AAA								
YIELD TO MATURITY 1.391								
Acc't 5640233	1,147,000,000	103.578	1,188,039.66	0.85	1,211,592.24	27,241	6,959.99	2.29
UNITED STATES TREASURY								
NOTES								
DTD 11/30/09 2.125% DUE 11/30/14	2,285,000,000	102.438	2,340,708.30	1.68	2,262,721.99	48,556	4,268.68	2.07
CUSIP 912828LZ1 BOND RATING AAA								
YIELD TO MATURITY 1.481								
Acc't 5640233	2,285,000,000	102.438	2,340,708.30	1.68	2,262,721.99	48,556	4,268.68	2.07
UNITED STATES TREASURY								
NT								
DTD 11/15/10 2.625% DUE 11/15/20	2,086,000,000	94.328	1,967,682.08	1.41	1,955,585.61	54,757	7,109.40	2.78
CUSIP 912828PC8 BOND RATING AAA								
YIELD TO MATURITY 3.303								



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Bonds - continued								
Acct 5640233	2,086,000 000	94 328	1,967,682 08	1 41	1,955,585 61	54,757	7,109 40	2 78
Total Government Bonds			\$23,902,844 20	17.18%	\$23,682,965.74	\$922,283	\$110,099.72	3.85%
Mutual Funds-Fixed Income								
RIDGEWORTH FD-CORPORATE BD FD I SHS #RGCE CUSIP 76628T546 BOND RATING N/A YIELD TO MATURITY 0 000	60,380 832	9 630	581,467 41	0 42	533,217 53	27,352	2,334 93	4 70
Acct 6306140	60,380 832	9 630	581,467 41	0 42	533,217 53	27,352	2,334 93	4 70
RIDGEWORTH FD-SEIX HIGH YIELD I SHS #RGCL CUSIP 76628T645 BOND RATING N/A YIELD TO MATURITY 0 000	68,355 119	9 830	671,930 82	0 48	549,988 85	53,180	4,379 29	7 91
Acct 6306140	68,355 119	9 830	671,930 82	0 48	549,988 85	53,180	4,379 29	7 91
Total Mutual Funds-Fixed Income			\$1,253,398.23	0.90%	\$1,083,206.38	\$80,532	\$6,714.22	6.42%
Total Bonds			\$40,063,481.52	28.80%	\$38,709,362.62	\$1,755,409	\$285,791.88	4.38%

Common Stocks

Energy

APACHE CORP COM Symbol APA CUSIP 037411105 Acct 5640236	1,850 000	119 230	220,575 50	0 16	169,966 12	1,110	0 00	0 50
BERRY PETE CO CL A COM Symbol BRY CUSIP 085789105 Acct 6362410	1,850 000	119 230	220,575 50	0 16	169,966 12	1,110	0 00	0 50
BRIGHAM EXPL CO COM Symbol BEXP CUSIP 109178103	1,080 000	43 700	47,196 00	0 03	11,376 26	324	0 00	0 69
	1,080 000	43 700	47,196 00	0 03	11,376 26	324	0 00	0 69
	2,570 000	27 240	70,006 80	0 05	29,607 56	0	0 00	0 00



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Common Stocks - continued								
Acct 6362410	2,570 000	27 240	70,006 80	0 05	29,607 56	0	0 00	0 00
CAMERON INTL CORP								
COM	17,100 000	50 730	867,483 00	0 62	673,996 06	0	0 00	0 00
Symbol CAM CUSIP 13342B105								
Acct 7933142	17,100 000	50 730	867,483 00	0 62	673,996 06	0	0 00	0 00
CARBO CERAMICS INC								
COM	750 000	103 540	77,655 00	0 06	36,868 91	600	0 00	0 77
Symbol CRR CUSIP 140781105								
Acct 6362410	750 000	103 540	77,655 00	0 06	36,868 91	600	0 00	0 77
CHEVRON CORP								
COM	4,700 000	91 250	428,875 00	0 31	261,157 69	13,536	0 00	3 16
Symbol CVX CUSIP 166764100								
Acct 5640236	4,700 000	91 250	428,875 00	0 31	261,157 69	13,536	0 00	3 16
CLEAN ENERGY FUELS CORP								
COM	1,400 000	13 840	19,376 00	0 01	11,092 13	0	0 00	0 00
Symbol CLNE CUSIP 184499101								
Acct 6362410	1,400 000	13 840	19,376 00	0 01	11,092 13	0	0 00	0 00
COMPLETE PRODTN SVCS INC								
COM	1,620 000	29 550	47,871 00	0 03	29,526 10	0	0 00	0 00
Symbol CPX CUSIP 20453E109								
Acct 6362410	1,620 000	29 550	47,871 00	0 03	29,526 10	0	0 00	0 00
CONOCOPHILLIPS								
COM	6,645 000	68 100	452,524 50	0 33	333,115 21	14,619	0 00	3 23
Symbol COP CUSIP 20825C104								
Acct 5640236	6,645 000	68 100	452,524 50	0 33	333,115 21	14,619	0 00	3 23
DEVON ENERGY CORP NEW								
COM	5,600 000	78 510	439,656 00	0 32	355,599 84	3,584	0 00	0 81
Symbol DVN CUSIP 25179M103								
Acct 5640236	5,600 000	78 510	439,656 00	0 32	355,599 84	3,584	0 00	0 81
GULFPORT ENERGY CORP								
COM NEW	1,860 000	21 680	40,324 80	0 03	36,593 46	0	0 00	0 00
Symbol GPOR CUSIP 402635304								



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Common Stocks - continued								
Acct 6362410	1,860,000	21.680	40,324.80	0.03	36,593.46	0	0.00	0.00
HALLIBURTON CO								
COM	25,130,000	40.830	1,026,057.90	0.74	739,563.34	9,046	0.00	0.88
Symbol HAL CUSIP 406216101								
Acct 7933142	25,130,000	40.830	1,026,057.90	0.74	739,563.34	9,046	0.00	0.88
NORTH AMERN ENERGY PARTNERS INC								
CDA COM USD EXCHG	3,850,000	12.260	47,201.00	0.03	39,324.77	0	0.00	0.00
Symbol NOA CUSIP 656844107								
Acct: 6362410	3,850,000	12.260	47,201.00	0.03	39,324.77	0	0.00	0.00
OASIS PETROLEUM INC								
COM	1,150,000	27.120	31,188.00	0.02	16,924.48	0	0.00	0.00
Symbol OAS CUSIP 674215108								
Acct: 6362410	1,150,000	27.120	31,188.00	0.02	16,924.48	0	0.00	0.00
OCCIDENTAL PETE CORP								
COM	13,570,000	98.100	1,331,217.00	0.96	977,415.09	20,626	5,232.60	1.55
Symbol OXY CUSIP 674599105								
Acct 5640236	5,700,000	98.100	559,170.00	0.40	445,998.68	8,664	2,242.00	1.55
Acct 7933142	7,870,000	98.100	772,047.00	0.56	531,416.41	11,962	2,990.60	1.55
OVERSEAS SHIPHOLDING GROUP INC								
COM	1,070,000	35.420	37,899.40	0.03	36,586.93	1,872	0.00	4.94
Symbol OSG CUSIP 690368105								
Acct: 6362410	1,070,000	35.420	37,899.40	0.03	36,586.93	1,872	0.00	4.94
SCHLUMBERGER LTD								
COM	13,660,000	83.500	1,140,610.00	0.82	955,351.27	11,474	2,131.50	1.01
Symbol SLB CUSIP 806857108								
Acct 7933142	13,660,000	83.500	1,140,610.00	0.82	955,351.27	11,474	2,131.50	1.01
WILLIAMS COS INC								
COM	12,100,000	24.720	299,112.00	0.22	225,932.44	6,050	0.00	2.02
Symbol WMB CUSIP 969457100								
Acct 5640236	12,100,000	24.720	299,112.00	0.22	225,932.44	6,050	0.00	2.02



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Common Stocks - continued								
WORLD FUEL SVCS CORP COM	1,860 000	36 160	67,257.60	0.05	45,228.68	279	69.75	0.41
Symbol INT CUSIP 981475106 Acct 6362410	1,860 000	36 160	67,257.60	0.05	45,228.68	279	69.75	0.41
Total Energy			\$6,692,086.50	4.82%	\$4,985,226.34	\$83,122	\$7,433.85	1.24%
Materials								
AMCOL INTL CORP COM	1,340 000	31 000	41,540.00	0.03	37,977.96	964	241.20	2.32
Symbol ACO CUSIP 02341W103 Acct 6362410	1,340 000	31 000	41,540.00	0.03	37,977.96	964	241.20	2.32
ARCH CHEMICALS INC COM	1,020 000	37 930	38,688.60	0.03	32,926.64	816	0.00	2.11
Symbol ARJ CUSIP 03937R102 Acct 6362410	1,020 000	37 930	38,688.60	0.03	32,926.64	816	0.00	2.11
BOISE INC COM	5,740 000	7 930	45,518.20	0.03	36,910.26	0	0.00	0.00
Symbol BZ CUSIP 09746Y105 Acct 6362410	5,740 000	7 930	45,518.20	0.03	36,910.26	0	0.00	0.00
BRUSH ENGINEERED MATERIALS INC COM	1,230 000	38 640	47,527.20	0.03	25,902.90	0	0.00	0.00
Symbol BW CUSIP 117421107 Acct 6362410	1,230 000	38 640	47,527.20	0.03	25,902.90	0	0.00	0.00
ECOLAB INC COM	4,500 000	50 420	226,890.00	0.16	211,947.18	3,150	787.50	1.39
Symbol ECL CUSIP 278865100 Acct 5640236	4,500 000	50 420	226,890.00	0.16	211,947.18	3,150	787.50	1.39
INTERNATIONAL PAPER CO COM	8,050 000	27 240	219,282.00	0.16	182,331.81	4,025	0.00	1.84
Symbol IP CUSIP 460146103 Acct 5640236	8,050 000	27 240	219,282.00	0.16	182,331.81	4,025	0.00	1.84



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Common Stocks - continued								
LUBRIZOL CORP								
COM	6,685 000	106 880	714,492 80	0 51	580,741 57	9,626	0 00	1 35
Symbol LZ CUSIP 549271104								
Acct 7933142	6,685 000	106 880	714,492 80	0 51	580,741 57	9,626	0 00	1 35
NUCOR CORP								
COM	7,300 000	43 820	319,886 00	0 23	291,726 91	10,585	2,646 25	3 31
Symbol NUE CUSIP 670346105								
Acct 5640236	7,300 000	43 820	319,886 00	0 23	291,726 91	10,585	2,646 25	3 31
POLYONE CORP								
COM	3,510 000	12 490	43,839 90	0 03	29,013 30	0	0 00	0 00
Symbol POL CUSIP 73179P106								
Acct 6362410	3,510 000	12 490	43,839 90	0 03	29,013 30	0	0 00	0 00
PRAXAIR INC								
COM	9,240 000	95 470	882,142 80	0 63	665,504 42	16,632	0 00	1 88
Symbol PX CUSIP 74005P104								
Acct 7933142	9,240 000	95 470	882,142 80	0 63	665,504 42	16,632	0 00	1 88
QUAKER CHEM CORP								
COM	1,140 000	41 670	47,503 80	0 03	33,761 25	1,071	0 00	2 26
Symbol KWR CUSIP 747316107								
Acct 6362410	1,140 000	41 670	47,503 80	0 03	33,761 25	1,071	0 00	2 26
ROCK-TENN CO								
COM CL A	710 000	53 950	38,304 50	0 03	35,784 70	568	0 00	1 48
Symbol RKT CUSIP 772739207								
Acct 6362410	710 000	53 950	38,304 50	0 03	35,784 70	568	0 00	1 48
ROCKWOOD HLDGS INC								
COM	690 000	39 120	26,992 80	0 02	25,529 36	0	0 00	0 00
Symbol ROC CUSIP 774415103								
Acct 6362410	690 000	39 120	26,992 80	0 02	25,529 36	0	0 00	0 00
Total Materials			\$2,692,608.60	1.92%	\$2,190,058.26	\$47,438	\$3,674.95	1.76%

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Common Stocks - continued								
AAR CORP COM Symbol AIR CUSIP 000361105 Acct 6362410	2,000 000	27 470	54,940 00	0 04	40,236 23	0	0 00	0 00
	2,000 000	27 470	54,940 00	0 04	40,236 23	0	0 00	0 00
ABB LTD SWITZERLAND SPONS ADR Symbol ABB CUSIP 000375204 Acct 5640236	15,500 000	22 450	347,975 00	0 25	305,901 42	7,347	0 00	2 11
	15,500 000	22 450	347,975 00	0 25	305,901 42	7,347	0 00	2 11
ACTUANT CORP CL A COM Symbol ATU CUSIP 00508X203 Acct 6362410	2,910 000	26 620	77,464 20	0 06	49,119 04	116	0 00	0 15
	2,910 000	26 620	77,464 20	0 06	49,119 04	116	0 00	0 15
ALASKA AIR GROUP INC COM Symbol ALK CUSIP 011659109 Acct 6362410	570 000	56 690	32,313 30	0 02	30,932 99	0	0 00	0 00
	570 000	56 690	32,313 30	0 02	30,932 99	0	0 00	0 00
ALBANY INTL CORP CL A COM NEW Symbol AIN CUSIP 012348108 Acct 6362410	2,020 000	23 690	47,853 80	0 03	38,942 29	969	242 40	2 03
	2,020 000	23 690	47,853 80	0 03	38,942 29	969	242 40	2 03
AMERICAN REPROGRAPHICS CO COM Symbol ARP CUSIP 029263100 Acct 6362410	2,680 000	7 590	20,341 20	0 01	28,400 54	0	0 00	0 00
	2,680 000	7 590	20,341 20	0 01	28,400 54	0	0 00	0 00
AMERICAN SCIENCE & ENGR INC COM Symbol ASEI CUSIP 029429107 Acct 6362410	390 000	85 230	33,239 70	0 02	30,824 08	468	0 00	1 41
	390 000	85 230	33,239 70	0 02	30,824 08	468	0 00	1 41
ASTEC INDS INC COM Symbol ASTE CUSIP 046224101 Acct 6362410	1,100 000	32 410	35,651 00	0 03	31,396 71	0	0 00	0 00
	1,100 000	32 410	35,651 00	0 03	31,396 71	0	0 00	0 00



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Common Stocks - continued								
BARNES GROUP INC COM Symbol B CUSIP 067806109 Acct 6362410	3,340,000 3,340,000	20 670 20 670	69,037 80 69,037 80	0 05 0 05	59,575 16 59,575 16	1,068 1,068	0 00 0 00	1 55 1 55
BELDEN CDT INC COM Symbol BDC CUSIP 077454106 Acct 6362410	1,255 000 1,255 000	36 820 36 820	46,209 10 46,209 10	0 03 0 03	14,904 98 14,904 98	251 251	62 75 62 75	0 54 0 54
CIRCOR INTL INC COM Symbol CIR CUSIP 17273K109 Acct 6362410	1,190 000 1,190 000	42 280 42 280	50,313 20 50,313 20	0 04 0 04	35,218 53 35,218 53	178 178	0 00 0 00	0 35 0 35
DONNELLEY R R & SONS CO COM Symbol RRD CUSIP 257867101 Acct 5640236	9,200 000 9,200 000	17 470 17 470	160,724 00 160,724 00	0 12 0 12	183,472 30 183,472 30	9,568 9,568	0 00 0 00	5 95 5 95
EMCOR GROUP INC COM Symbol EME CUSIP 29084Q100 Acct 6362410	2,300 000 2,300 000	28 980 28 980	66,654 00 66,654 00	0 05 0 05	58,840 30 58,840 30	0 0	0 00 0 00	0 00 0 00
EMERSON ELEC CO COM Symbol EMR CUSIP 291011104 Acct 5640236 Acct 7933142	19,770 000 3,700 000 16,070 000	57 170 57 170 57 170	1,130,250 90 211,529 00 918,721 90	0 81 0 15 0 66	900,670 11 168,945 99 731,724 12	27,282 5,106 22,176	0 00 0 00 0 00	2 41 2 41 2 41
ENPRO INDS INC COM Symbol NPO CUSIP 29355X107 Acct 6362410	1,410 000 1,410 000	41 560 41 560	58,599 60 58,599 60	0 04 0 04	28,465 37 28,465 37	0 0	0 00 0 00	0 00 0 00
FLOWSERVE CORP COM Symbol FLS CUSIP 34354P105	4,150 000	119 220	494,763 00	0 36	397,193 36	4,814	1,203 50	0 97



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Common Stocks - continued								
Acc't 5640236	4,150,000	119.220	494,763.00	0.36	397,193.36	4,814	1,203.50	0.97
FLUOR CORP								
COM NEW	13,725,000	66.260	909,418.50	0.65	595,692.82	6,862	1,715.63	0.75
Symbol FLR CUSIP 343412102								
Acc't 7933142	13,725,000	66.260	909,418.50	0.65	595,692.82	6,862	1,715.63	0.75
FORWARD AIR CORP								
COM	2,320,000	28.380	65,841.60	0.05	45,877.69	649	0.00	0.99
Symbol FWRD CUSIP 349853101								
Acc't 6362410	2,320,000	28.380	65,841.60	0.05	45,877.69	649	0.00	0.99
GENERAL DYNAMICS CORP								
COM	4,750,000	70.960	337,060.00	0.24	304,077.23	7,980	0.00	2.37
Symbol GD CUSIP 369550108								
Acc't 5640236	4,750,000	70.960	337,060.00	0.24	304,077.23	7,980	0.00	2.37
HEXCEL CORP								
COM	2,780,000	18.090	50,290.20	0.04	21,525.90	0	0.00	0.00
Symbol HXL CUSIP 428291108								
Acc't 6362410	2,780,000	18.090	50,290.20	0.04	21,525.90	0	0.00	0.00
HUB GROUP INC								
CL A COM	2,370,000	35.140	83,281.80	0.06	57,813.06	0	0.00	0.00
Symbol HUBG CUSIP 443320106								
Acc't 6362410	2,370,000	35.140	83,281.80	0.06	57,813.06	0	0.00	0.00
II-VI INC								
COM	500,000	46.360	23,180.00	0.02	13,931.02	0	0.00	0.00
Symbol IIVI CUSIP 902104108								
Acc't 6362410	500,000	46.360	23,180.00	0.02	13,931.02	0	0.00	0.00
ILLINOIS TOOL WKS INC								
COM	20,350,000	53.400	1,086,690.00	0.79	827,300.45	27,676	6,919.00	2.55
Symbol ITW CUSIP 452308109								
Acc't 5640236	6,650,000	53.400	355,110.00	0.26	308,470.69	9,044	2,261.00	2.55
Acc't 7933142	13,700,000	53.400	731,580.00	0.53	518,829.76	18,632	4,658.00	2.55



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Common Stocks - continued								
INNERWORKINGS INC COM USD 0 0001 Symbol INWK CUSIP 45773Y105 Acct 6362410	5,600 000	6 550	36,680 00	0 03	54,676.75	0	0 00	0 00
	5,600 000	6 550	36,680 00	0 03	54,676.75	0	0 00	0 00
KELLY SVCS INC CL A COM Symbol KELYA CUSIP 488152208 Acct 6362410	1,479,000	18 800	27,805.20	0 02	20,037.91	0	0 00	0 00
	1,479 000	18 800	27,805 20	0 02	20,037 91	0	0 00	0 00
KNIGHT TRANSPORTATION INC COM Symbol KNX CUSIP 499064103 Acct 6362410	2,590 000	19 000	49,210 00	0 04	49,725 28	621	0 00	1 26
	2,590 000	19 000	49,210 00	0 04	49,725 28	621	0 00	1 26
MASCO CORP COM Symbol MAS CUSIP 574599106 Acct 5640236	16,250 000	12 660	205,725 00	0 15	175,611.12	4,875	0.00	2 37
	16,250 000	12 660	205,725 00	0 15	175,611 12	4,875	0 00	2 37
MYR GROUP INC DEL COM Symbol MYRG CUSIP 55405W104 Acct 6362410	1,710 000	21 000	35,910 00	0 03	36,028 06	0	0 00	0 00
	1,710 000	21 000	35,910 00	0 03	36,028 06	0	0 00	0 00
PRECISION CASTPARTS CORP COM Symbol PCP CUSIP 740189105 Acct 7933142	5,355 000	139 210	745,469 55	0 54	645,529 05	642	160 65	0 09
	5,355 000	139 210	745,469 55	0 54	645,529 05	642	160 65	0 09
REPUBLIC SVCS INC COM Symbol RSG CUSIP 760759100 Acct 5640236	7,400 000	29 860	220,964 00	0 16	207,817 30	5,920	1,480 00	2 68
	7,400 000	29 860	220,964 00	0 16	207,817 30	5,920	1,480 00	2 68
RSC HLDGS INC COM Symbol RRR CUSIP 74972L102 Acct 6362410	6,220 000	9 740	60,582 80	0 04	50,649 14	0	0 00	0 00
	6,220 000	9 740	60,582 80	0 04	50,649 14	0	0 00	0 00



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Common Stocks - continued								
TETRA TECH INC COM NEW	2,780,000	25.060	69,666.80	0.05	58,398.85	0	0.00	0.00
Symbol TTEK CUSIP 88162G103 Acct. 6362410	2,780,000	25.060	69,666.80	0.05	58,398.85	0	0.00	0.00
TEXTRON INC COM	14,500,000	23.640	342,780.00	0.25	304,081.54	1,160	290.00	0.34
Symbol TXT CUSIP 883203101 Acct. 5640236	14,500,000	23.640	342,780.00	0.25	304,081.54	1,160	290.00	0.34
TRIUMPH GROUP INC COM	490,000	89.410	43,810.90	0.03	36,835.42	78	0.00	0.18
Symbol TGI CUSIP 896818101 Acct. 6362410	490,000	89.410	43,810.90	0.03	36,835.42	78	0.00	0.18
UNION PACIFIC CORP COM	14,970,000	92.660	1,387,120.20	1.00	1,092,383.75	22,754	6,106.60	1.64
Symbol UNP CUSIP 907818108 Acct. 5640236	2,250,000	92.660	208,485.00	0.15	113,631.69	3,420	1,273.00	1.64
Acct. 7933142	12,720,000	92.660	1,178,635.20	0.85	978,752.06	19,334	4,833.60	1.64
UNITED PARCEL SVC INC CL B COM	15,980,000	72.580	1,159,828.40	0.84	941,418.22	30,042	0.00	2.59
Symbol UPS CUSIP 911312106 Acct. 5640236	4,320,000	72.580	313,545.60	0.23	258,751.57	8,121	0.00	2.59
Acct. 7933142	11,660,000	72.580	846,282.80	0.61	682,666.65	21,920	0.00	2.59
UNITED TECHNOLOGIES CORP COM	3,750,000	78.720	295,200.00	0.21	236,508.25	6,375	0.00	2.16
Symbol UTX CUSIP 913017109 Acct. 5640236	3,750,000	78.720	295,200.00	0.21	236,508.25	6,375	0.00	2.16
UTI WORLDWIDE INC SHS	1,910,000	21.200	40,492.00	0.03	37,723.73	114	0.00	0.28
Symbol UTIW CUSIP G87210103 Acct. 6362410	1,910,000	21.200	40,492.00	0.03	37,723.73	114	0.00	0.28
3M CO COM	3,750,000	86.300	323,625.00	0.23	249,100.66	7,875	0.00	2.43
Symbol MMM CUSIP 88579Y101								



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Common Stocks - continued								
Acct 5640236	3,750 000	86 300	323,625 00	0 23	249,100 66	7,875	0 00	2 43
Total Industrials			\$10,326,961.75	7.46%	\$8,296,836.61	\$175,691	\$18,180.53	1.70%
Consumer Discretionary								
ANN TAYLOR STORES CORP COM Symbol ANN CUSIP 036115103 Acct 6362410	3,230 000 3,230 000	27 390 27 390	88,469 70 88,469 70	0 06 0 06	61,552 06 61,552 06	0 0	0 00 0 00	0 00 0 00
ARVINMERITOR INC COM Symbol ARM CUSIP 043353101 Acct 6362410	3,250 000 3,250 000	20 520 20 520	66,690 00 66,690 00	0 05 0 05	47,683 75 47,683 75	0 0	0 00 0 00	0 00 0 00
ASBURY AUTOMOTIVE GROUP INC COM Symbol ABG CUSIP 043436104 Acct 6362410	3,480 000 3,480 000	18 480 18 480	64,310 40 64,310 40	0 05 0 05	42,969 33 42,969 33	0 0	0 00 0 00	0 00 0 00
BED BATH & BEYOND INC COM Symbol BBBY CUSIP 075896100 Acct 7933142	18,755 000 18,755 000	49 150 49 150	921,808 25 921,808 25	0 66 0 66	835,465 33 835,465 33	0 0	0 00 0 00	0 00 0 00
BRAVO BRIO RESTAURANT GROUP INC COM Symbol BBRG CUSIP 10567B109 Acct 6362410	686 000 686 000	19 170 19 170	13,150 62 13,150 62	0 01 0 01	9,634 32 9,634 32	0 0	0 00 0 00	0 00 0 00
CALIFORNIA PIZZA KITCHEN INC COM Symbol CPKI CUSIP 13054D109 Acct 6362410	1,330 000 1,330 000	17 280 17 280	22,982 40 22,982 40	0 02 0 02	22,305 87 22,305 87	0 0	0 00 0 00	0 00 0 00
CARNIVAL CORP UNIT COM Symbol CCL CUSIP 143658300	24,115 000	46 110	1,111,942 65	0 80	954,527 75	9,646	0 00	0 87



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Common Stocks - continued								
Acc't 7933142	24,115 000	46 110	1,111,942 65	0 80	954,527 75	9,646	0 00	0 87
CHICO'S FAS INC								
COM	5,050 000	12 030	60,751 50	0 04	55,825 39	808	0 00	1 33
Symbol CHS CUSIP 168615102								
Acc't 6362410	5,050 000	12 030	60,751 50	0 04	55,825 39	808	0 00	1 33
COACH INC								
COM	14,360 000	55 310	794,251 60	0 57	509,530 14	8,616	2,154 00	1 08
Symbol COH CUSIP 189754104								
Acc't 7933142	14,360 000	55 310	794,251 60	0 57	509,530 14	8,616	2,154 00	1 08
COINSTAR INC								
COM	1,180 000	56 440	66,599 20	0 05	54,570 28	0	0 00	0 00
Symbol CSTR CUSIP 19259P300								
Acc't 6362410	1,180 000	56 440	66,599 20	0 05	54,570 28	0	0 00	0 00
COOPER TIRE CORP								
COM	2,920 000	23 580	68,853 60	0 05	66,851 54	1,226	0 00	1 78
Symbol CTB CUSIP 216831107								
Acc't 6362410	2,920 000	23 580	68,853 60	0 05	66,851 54	1,226	0 00	1 78
DECKERS OUTDOOR CORP								
COM	880 000	79 740	70,171 20	0 05	28,784 40	0	0 00	0 00
Symbol DECK CUSIP 243537107								
Acc't 6362410	880 000	79 740	70,171 20	0 05	28,784 40	0	0 00	0 00
DRESS BARN INC								
COM	2,100 000	26 420	55,482 00	0 04	19,608 11	0	0 00	0 00
Symbol DBRN CUSIP 261570105								
Acc't 6362410	2,100 000	26 420	55,482 00	0 04	19,608 11	0	0 00	0 00
DSW INC								
CL A COM	1,740 000	39 100	68,034 00	0 05	47,106 17	0	0 00	0 00
Symbol DSW CUSIP 23334L102								
Acc't 6362410	1,740 000	39 100	68,034 00	0 05	47,106 17	0	0 00	0 00
GSI COMMERCE INC								
COM	2,050 000	23 230	47,621 50	0 03	48,389 37	0	0 00	0 00
Symbol GSIC CUSIP 36238G102								



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Common Stocks - continued								
Acc't 6362410	2,050 000	23 230	47,621 50	0 03	48,389 37	0	0 00	0 00
HHGREGG INC								
COM	2,480 000	20 950	51,956 00	0 04	53,426 16	0	0 00	0 00
Symbol HGG CUSIP 42833L108								
Acc't 6362410	2,480 000	20 950	51,956 00	0 04	53,426 16	0	0 00	0 00
INTERNATIONAL GAME TECHNOLOGY								
COM	19,750 000	17 690	349,377 50	0 25	316,361 35	4,740	1,185 00	1 36
Symbol IGT CUSIP 459902102								
Acc't 5640236	19,750 000	17 690	349,377 50	0 25	316,361 35	4,740	1,185 00	1 36
JO-ANN STORES INC								
COM	1,410 000	60 220	84,910 20	0 06	54,146 38	0	0 00	0 00
Symbol JAS CUSIP 47758P307								
Acc't 6362410	1,410 000	60 220	84,910 20	0 06	54,146 38	0	0 00	0 00
LIFE TIME FITNESS INC								
COM	1,350 000	40 990	55,336 50	0 04	54,225 67	0	0 00	0 00
Symbol LTM CUSIP 53217R207								
Acc't 6362410	1,350 000	40 990	55,336 50	0 04	54,225 67	0	0 00	0 00
LOWES COS INC								
COM	16,550 000	25 080	415,074 00	0 30	323,153 16	7,282	0 00	1 75
Symbol LOW CUSIP 548661107								
Acc't 5640236	16,550 000	25 080	415,074 00	0 30	323,153 16	7,282	0 00	1 75
OMNICOM GROUP								
COM	6,750 000	45 800	309,150 00	0 22	239,856 29	5,400	1,350 00	1 75
Symbol OMC CUSIP 681919106								
Acc't 5640236	6,750 000	45 800	309,150 00	0 22	239,856 29	5,400	1,350 00	1 75
PRICELINE COM INC								
NEW COM	1,320 000	399 550	527,406 00	0 38	218,247 48	0	0 00	0 00
Symbol PCLN CUSIP 741503403								
Acc't 7933142	1,320 000	399 550	527,406 00	0 38	218,247 48	0	0 00	0 00
RUBY TUESDAY INC								
COM	2,480 000	13 060	32,388 80	0 02	34,511 70	0	0 00	0 00
Symbol RT CUSIP 781182100								



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Common Stocks - continued								
Acc't 6362410	2,480 000	13 060	32,388 80	0 02	34,511 70	0	0 00	0 00
SCRIPPS E W CO OHIO								
CL A COM	4,870 000	10 150	49,430 50	0 04	40,681 54	0	0 00	0 00
Symbol SSP CUSIP 811054402								
Acc't 6362410	4,870 000	10 150	49,430 50	0 04	40,681 54	0	0 00	0 00
STEVEN MADDEN LTD								
COM	1,440 000	41 720	60,076 80	0 04	37,855 10	0	0 00	0 00
Symbol SHOO CUSIP 556269108								
Acc't 6362410	1,440 000	41 720	60,076 80	0 04	37,855 10	0	0 00	0 00
TEMPUR-PEDIC INTL INC								
COM	1,380 000	40 060	55,282 80	0 04	20,044 01	0	0 00	0 00
Symbol TPX CUSIP 88023U101								
Acc't 6362410	1,380 000	40 060	55,282 80	0 04	20,044 01	0	0 00	0 00
TENNECO INC								
COM	1,830 000	41 160	75,322 80	0 05	29,263 28	0	0 00	0 00
Symbol TEN CUSIP 880349105								
Acc't 6362410	1,830 000	41 160	75,322 80	0 05	29,263 28	0	0 00	0 00
ULTA SALON COSMETICS & FRAGRANCE INC								
COM	1,160 000	34 000	39,440 00	0 03	32,042 90	0	0 00	0 00
Symbol ULTA CUSIP 90384S303								
Acc't 6362410	1,160 000	34 000	39,440 00	0 03	32,042 90	0	0 00	0 00
VALASSIS COMMUNICATIONS INC								
COM	1,340 000	32 350	43,349 00	0 03	47,461 55	0	0 00	0 00
Symbol VCI CUSIP 918866104								
Acc't 6362410	1,340 000	32 350	43,349 00	0 03	47,461 55	0	0 00	0 00
VIACOM INC NEW								
CL B	17,915 000	39 610	709,613 15	0 51	600,787 45	10,749	0 00	1 51
Symbol VIA/B CUSIP 92553P201								
Acc't 7933142	17,915 000	39 610	709,613 15	0 51	600,787 45	10,749	0 00	1 51
WALT DISNEY CO								
COM	5,550 000	37 510	208,180 50	0 15	142,279 25	2,220	2,220 00	1 07
Symbol DIS CUSIP 254687106								



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ASSET DESCRIPTION	NO OF SHARES/ PAR VALUE	UNIT PRICE	MARKET VALUE	PERCENT OF PORTFOLIO	TAX COST BASIS	ESTIMATED ANNUAL INCOME	ACCRUED INCOME	YIELD AT MARKET
Common Stocks - continued								
Acct 5640236	5,550 000	37 510	208,180 50	0 15	142,279 25	2,220	2,220 00	1 07
Total Consumer Discretionary			\$6,587,413.17	4.73%	\$5,049,147.08	\$50,687	\$6,909.00	0.76%
Consumer Staples								
COLGATE PALMOLIVE CO COM	6,700 000	80 370	538,479 00	0 39	501,662 03	14,204	0 00	2 64
Symbol CL CUSIP 194162103 Acct 5640236	6,700 000	80 370	538,479 00	0 39	501,662 03	14,204	0 00	2 64
CONAGRA FOODS INC COM	16,900 000	22 580	381,602 00	0 27	380,633 99	15,548	0 00	4 07
Symbol CAG CUSIP 205887102 Acct 5640236	16,900 000	22 580	381,602 00	0 27	380,633 99	15,548	0 00	4 07
DIAMOND FOODS INC COM	970 000	53 180	51,584 60	0 04	38,946 12	174	0 00	0 34
Symbol DMND CUSIP 252603105 Acct 6362410	970 000	53 180	51,584 60	0 04	38,946 12	174	0 00	0 34
KIMBERLY CLARK CORP COM	8,700 000	63 040	548,448 00	0 39	533,102 62	22,968	5,478 00	4 19
Symbol KMB CUSIP 494368103 Acct 5640236	8,700 000	63 040	548,448 00	0 39	533,102 62	22,968	5,478 00	4 19
KRAFT FOODS INC CL A COM	17,000 000	31 510	535,670 00	0 39	481,796 84	19,720	4,930 00	3 68
Symbol KFT CUSIP 50075N104 Acct 5640236	17,000 000	31 510	535,670 00	0 39	481,796 84	19,720	4,930 00	3 68
NU SKIN ASIA PACIFIC INC COM CL A	2,040 000	30 260	61,730 40	0 04	57,747 64	1,020	0 00	1 65
Symbol NUS CUSIP 67018T105 Acct 6362410	2,040 000	30 260	61,730 40	0 04	57,747 64	1,020	0 00	1 65
PEPSICO INC COM	10,530 000	65.330	687,924 90	0 49	662,198.21	20,217	5,054 40	2 94
Symbol PEP CUSIP 713448108								



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Common Stocks - continued								
Acct 7933142	10,530 000	65 330	687,924 90	0 49	662,198 21	20,217	5,054 40	2 94
PHILIP MORRIS INTL COM	16,570 000	58 530	969,842 10	0 70	820,058 23	42,419	10,604 80	4 37
Symbol PM CUSIP 718172109 Acct 7933142	16,570 000	58 530	969,842 10	0 70	820,058 23	42,419	10,604 80	4 37
SMUCKER J M CO COM NEW	6,576 000	65 650	431,714 40	0 31	410,950 19	10,521	0 00	2 44
Symbol SJM CUSIP 832696405 Acct 5640236	6,576 000	65 650	431,714 40	0 31	410,950 19	10,521	0 00	2 44
Total Consumer Staples			\$4,206,995.40	3.02%	\$3,887,095.87	\$146,793	\$26,067.20	3.48%
Health Care								
ABBOTT LABS COM	25,590 000	47 910	1,226,016 90	0 88	1,289,292 09	45,038	0 00	3 67
Symbol ABT CUSIP 002824100 Acct 5640236	11,250 000	47 910	538,987 50	0 39	572,606 96	19,800	0 00	3 67
Acct 7933142	14,340 000	47 910	687,029 40	0 49	716,685 13	25,238	0 00	3 67
ACORDA THERAPEUTICS INC COM	1,010 000	27 260	27,532 60	0 02	29,459 80	0	0 00	0 00
Symbol ACOR CUSIP 00484M106 Acct 6362410	1,010 000	27 260	27,532 60	0 02	29,459 80	0	0 00	0 00
AMERISOURCEBERGEN CORP COM	24,520 000	34 120	836,622 40	0 60	775,219 35	9,808	0 00	1 17
Symbol ABC CUSIP 03073E105 Acct 7933142	24,520 000	34 120	836,622 40	0 60	775,219 35	9,808	0 00	1 17
BAXTER INTL INC COM	6,700 000	50 620	339,154 00	0 24	288,801 96	8,308	2,077 00	2 45
Symbol BAX CUSIP 071813109 Acct 5640236	6,700 000	50 620	339,154 00	0 24	288,801 96	8,308	2,077 00	2 45
BIO REFERENCE LABS INC COM	1,990 000	22 180	44,138 20	0 03	28,572 62	0	0 00	0 00
Symbol BRLI CUSIP 09057G602								



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Common Stocks - continued								
Acct 6362410	1,990 000	22 180	44,138 20	0 03	28,572 62	0	0 00	0 00
CATALYST HEALTH SOLUTIONS INC								
COM	1,460 000	46 490	67,875 40	0 05	37,585 88	0	0 00	0 00
Symbol CHSI CUSIP 14888B103								
Acct 6362410	1,460 000	46 490	67,875 40	0 05	37,585 88	0	0 00	0 00
CIGNA CORP								
COM	6,000 000	36 660	219,960 00	0 16	204,125 71	240	0 00	0 11
Symbol CI CUSIP 125509109								
Acct 640236	6,000 000	36 660	219,960 00	0 16	204,125 71	240	0 00	0 11
COMPUTER PROGRAMS & SYS INC								
COM	410 000	46 840	19,204 40	0 01	19,272 09	590	0 00	3 07
Symbol CPSI CUSIP 205306103								
Acct 6362410	410 000	46 840	19,204 40	0 01	19,272 09	590	0 00	3 07
CUBIST PHARMACEUTICALS INC								
COM	1,840 000	21 400	39,376 00	0 03	31,520 21	0	0 00	0 00
Symbol CBST CUSIP 229678107								
Acct 6362410	1,840 000	21 400	39,376 00	0 03	31,520 21	0	0 00	0 00
ENZON PHARMACEUTICALS INC								
COM	2,460 000	12 160	29,913 60	0 02	12,585 57	0	0 00	0 00
Symbol ENZN CUSIP 293904108								
Acct 6362410	2,460 000	12 160	29,913 60	0 02	12,585 57	0	0 00	0 00
EXPRESS SCRIPTS INC								
COM	17,905 000	54 050	967,765 25	0 70	528,481 30	0	0 00	0 00
Symbol ESRX CUSIP 302182100								
Acct 7933142	17,905 000	54 050	967,765 25	0 70	528,481 30	0	0 00	0 00
HEALTHSOUTH CORP								
NEW COM	3,250 000	20 710	67,307 50	0 05	56,869 87	0	0 00	0 00
Symbol HLS CUSIP 421924309								
Acct 6362410	3,250 000	20 710	67,307 50	0 05	56,869 87	0	0 00	0 00
HEARTWARE INTL INC								
COM	470 000	87 570	41,157 90	0 03	35,120 22	0	0 00	0 00
Symbol HTWR CUSIP 422368100								



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Common Stocks - continued								
Acct 6362410	470 000	87 570	41,157 90	0 03	35,120 22	0	0 00	0 00
ICON PLC								
SPONS ADR RPSTG 1 ORD SHS	1,810 000	21 900	39,639 00	0 03	49,539 32	0	0 00	0 00
Symbol ICLR CUSIP 45103T107								
Acct 6362410	1,810 000	21 900	39,639 00	0 03	49,539 32	0	0 00	0 00
INCYTE CORP								
COM	2,220 000	16 560	36,763 20	0 03	35,477 10	0	0 00	0 00
Symbol INCY CUSIP 45337C102								
Acct 6362410	2,220 000	16 560	36,763 20	0 03	35,477 10	0	0 00	0 00
MEDICIS PHARMACEUTICAL CORP								
NEW CL A COM	720 000	26 790	19,288 80	0 01	19,524 88	172	43 20	0 90
Symbol MRX CUSIP 584690309								
Acct 6362410	720 000	26 790	19,288 80	0 01	19,524 88	172	43 20	0 90
MEDTRONIC INC								
COM	11,950 000	37 090	443,225 50	0 32	405,895 93	10,755	0 00	2 43
Symbol MDT CUSIP 585055106								
Acct 5640236	11,950 000	37 090	443,225 50	0 32	405,895 93	10,755	0 00	2 43
MERCK & CO INC NEW								
COM	11,800 000	36 040	425,272 00	0 31	419,836 70	17,936	4,484 00	4 22
Symbol MRK CUSIP 58933Y105								
Acct 5640236	11,800 000	36 040	425,272 00	0 31	419,836 70	17,936	4,484 00	4 22
MERIT MED SYS INC								
COM	1,810 000	15 830	28,652 30	0 02	27,424 22	0	0 00	0 00
Symbol MMSI CUSIP 589889104								
Acct 6362410	1,810 000	15 830	28,652 30	0 02	27,424 22	0	0 00	0 00
MOMENTA PHARMACEUTICALS INC								
COM	2,180 000	14 970	32,634 60	0 02	32,232 73	0	0 00	0 00
Symbol MNTA CUSIP 60877T100								
Acct 6362410	2,180 000	14 970	32,634 60	0 02	32,232 73	0	0 00	0 00
NEOGEN CORP								
COM	1,225 000	41 030	50,261 75	0 04	19,251 19	0	0 00	0 00
Symbol NEOG CUSIP 640491106								



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Common Stocks - continued								
Accf: 6362410	1,225 000	41 030	50,261 75	0 04	19,251 19	0	0 00	0 00
NUVASIVE INC								
COM	1,560 000	25 650	40,014 00	0 03	36,248 53	0	0 00	0 00
Symbol NUVA CUSIP 670704105								
Accf: 6362410	1,560 000	25 650	40,014 00	0 03	36,248 53	0	0 00	0 00
ONYX PHARMACEUTICALS INC								
COM	1,500 000	36 870	55,305 00	0 04	44,067 27	0	0 00	0 00
Symbol ONXX CUSIP 683399109								
Accf: 6362410	1,500 000	36 870	55,305 00	0 04	44,067 27	0	0 00	0 00
PAR PHARMACEUTICAL COS INC								
COM	530 000	38 510	20,410 30	0 01	19,466 90	0	0 00	0 00
Symbol PRX CUSIP 69888P106								
Accf: 6362410	530 000	38 510	20,410 30	0 01	19,466 90	0	0 00	0 00
PFIZER INC								
COM	31,600 000	17 510	553,316 00	0 40	531,024 08	25,280	0 00	4 57
Symbol PFE CUSIP 717081103								
Accf: 5640236	31,600 000	17 510	553,316 00	0 40	531,024 08	25,280	0 00	4 57
PSS WORLD MEDICAL INC								
COM	2,060 000	22 600	46,556 00	0 03	42,126 90	0	0 00	0 00
Symbol PSSI CUSIP 69366A100								
Accf: 6362410	2,060 000	22 600	46,556 00	0 03	42,126 90	0	0 00	0 00
QUESTCOR PHARMACEUTICALS INC								
COM	2,500 000	14 730	36,825 00	0 03	33,617 55	0	0 00	0 00
Symbol OCOR CUSIP 74835Y101								
Accf: 6362410	2,500 000	14 730	36,825 00	0 03	33,617 55	0	0 00	0 00
SALIX PHARMACEUTICALS LTD								
COM	1,390 000	46 960	65,274 40	0 05	19,758 45	0	0 00	0 00
Symbol SLXP CUSIP 795435106								
Accf: 6362410	1,390 000	46 960	65,274 40	0 05	19,758 45	0	0 00	0 00
SONOSITE INC								
COM	1,150 000	31 600	36,340 00	0 03	23,140 51	0	0 00	0 00
Symbol SONO CUSIP 83568G104								



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Common Stocks - continued								
Acc't. 6362410	1,150,000	31.600	36,340.00	0.03	23,140.51	0	0.00	0.00
STERIS CORP								
COM	1,760,000	36.460	64,169.60	0.05	56,200.63	1,056	0.00	1.65
Symbol STE CUSIP 859152100								
Acc't. 6362410	1,760,000	36.460	64,169.60	0.05	56,200.63	1,056	0.00	1.65
THERMO FISHER SCIENTIFIC INC								
COM	14,280,000	55.360	790,540.80	0.57	691,323.36	0	0.00	0.00
Symbol TMO CUSIP 883556102								
Acc't. 7933142	14,280,000	55.360	790,540.80	0.57	691,323.36	0	0.00	0.00
VIROPHARMA INC								
COM	1,500,000	17.320	25,980.00	0.02	24,525.56	0	0.00	0.00
Symbol VPHM CUSIP 928241108								
Acc't. 6362410	1,500,000	17.320	25,980.00	0.02	24,525.56	0	0.00	0.00
WEST PHARMACEUTICAL SVCS INC								
COM	1,140,000	41.200	46,968.00	0.03	39,760.54	775	0.00	1.65
Symbol WST CUSIP 955306105								
Acc't. 6362410	1,140,000	41.200	46,968.00	0.03	39,760.54	775	0.00	1.65
Total Health Care			\$6,783,460.40	4.89%	\$5,907,349.02	\$119,959	\$6,604.20	1.76%
Financials								
AMERICAN EXPRESS CO								
COM	16,300,000	42.920	699,596.00	0.50	274,489.03	11,736	0.00	1.68
Symbol AXP CUSIP 025816109								
Acc't. 7933142	16,300,000	42.920	699,596.00	0.50	274,489.03	11,736	0.00	1.68
BANK OF AMERICA CORP								
COM	35,900,000	13.340	478,906.00	0.34	413,633.98	1,436	0.00	0.30
Symbol BAC CUSIP 060505104								
Acc't. 5640236	35,900,000	13.340	478,906.00	0.34	413,633.98	1,436	0.00	0.30
BB&T CORP								
COM	21,700,000	26.290	570,493.00	0.41	499,449.73	13,020	0.00	2.28
Symbol BBT CUSIP 054937107								



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Common Stocks - continued								
Acc't 5640236	21,700 000	26 290	570,493 00	0 41	499,449 73	13,020	0 00	2 28
CARDTRONICS INC								
COM	2,550 000	17 700	45,135 00	0 03	32,501 09	0	0 00	0 00
Symbol CATM CUSIP 14161H108								
Acc't 6362410	2,550 000	17 700	45,135 00	0 03	32,501 09	0	0 00	0 00
CATHAY GENERAL BANCORP								
COM	2,970 000	16 700	49,599 00	0 04	39,111 93	118	0 00	0 24
Symbol CATY CUSIP 149150104								
Acc't 6362410	2,970 000	16 700	49,599 00	0 04	39,111 93	118	0 00	0 24
COMERICA INC								
COM	11,050 000	42 240	466,752 00	0 34	431,457 03	4,420	1,105 00	0 95
Symbol CMA CUSIP 200340107								
Acc't 5640236	11,050 000	42 240	466,752 00	0 34	431,457 03	4,420	1,105 00	0 95
ENCORE CAP GROUP INC								
COM	2,600 000	23 450	60,970 00	0 04	51,351 92	0	0 00	0 00
Symbol ECPG CUSIP 292554102								
Acc't 6362410	2,600 000	23 450	60,970 00	0 04	51,351 92	0	0 00	0 00
FLEETCOR TECHNOLOGIES INC								
COM	645 000	30 920	19,943 40	0 01	14,835 00	0	0 00	0 00
Symbol FLT CUSIP 339041105								
Acc't 6362410	645 000	30 920	19,943 40	0 01	14,835 00	0	0 00	0 00
FRANKLIN RES INC								
COM	3,350 000	111 210	372,553 50	0 27	200,409 52	3,350	837 50	0 90
Symbol BEN CUSIP 354613101								
Acc't 5640236	3,350 000	111 210	372,553 50	0 27	200,409 52	3,350	837 50	0 90
GOLDMAN SACHS GROUP INC								
COM	5,155 000	168 160	866,864 80	0 62	825,337 55	7,217	0 00	0 83
Symbol GS CUSIP 38141G104								
Acc't 7933142	5,155 000	168 160	866,864 80	0 62	825,337 55	7,217	0 00	0 83
HEALTH CARE REIT INC								
REAL ESTATE INVT TR	7,100 000	47 640	338,244 00	0 24	322,392 11	19,596	0 00	5 79
Symbol HCN CUSIP 42217K106								



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Common Stocks - continued								
Acct 5640236	7,100 000	47 640	338,244 00	0 24	322,392 11	19,596	0 00	5 79
JP MORGAN CHASE & CO								
COM	10,602 000	42 420	449,736 84	0 32	267,166 04	2,120	0 00	0 47
Symbol JPM CUSIP 46625H100								
Acct 5640236	10,602 000	42 420	449,736 84	0 32	267,166 04	2,120	0 00	0 47
MB FINL INC								
COM	2,880 000	17 320	49,881 60	0 04	46,625 82	115	0 00	0 23
Symbol MBFI CUSIP 55264U108								
Acct 6362410	2,880 000	17 320	49,881 60	0 04	46,625 82	115	0 00	0 23
MORGAN STANLEY								
COM NEW	16,450 000	27 210	447,604 50	0 32	410,261 70	3,290	0 00	0 73
Symbol MS CUSIP 617446448								
Acct 5640236	16,450 000	27 210	447,604 50	0 32	410,261 70	3,290	0 00	0 73
NORTHERN TR CORP								
COM	10,000 000	55 410	554,100 00	0 40	516,895 28	11,200	2,842 00	2 02
Symbol NTRS CUSIP 665859104								
Acct 5640236	10,000 000	55 410	554,100 00	0 40	516,895 28	11,200	2,842 00	2 02
PEOPLES UNITED FINL INC								
COM	16,250 000	14 010	227,662 50	0 16	228,550 54	10,075	0 00	4 42
Symbol PBCT CUSIP 712704105								
Acct 5640236	16,250 000	14 010	227,662 50	0 16	228,550 54	10,075	0 00	4 42
PMI GROUP INC								
COM	9,350 000	3 300	30,855 00	0 02	45,498 36	0	0 00	0 00
Symbol PMI CUSIP 69344M101								
Acct 6362410	9,350 000	3 300	30,855 00	0 02	45,498 36	0	0 00	0 00
PNC FINL SVCS GROUP INC								
COM	12,050 000	60 720	731,676 00	0 53	767,373 98	4,820	0 00	0 66
Symbol PNC CUSIP 693475105								
Acct 7933142	12,050 000	60 720	731,676 00	0 53	767,373 98	4,820	0 00	0 66
PORTFOLIO RECOVERY ASSOCS INC								
COM	900 000	75 200	67,680 00	0 05	25,497 76	0	0 00	0 00
Symbol PRAA CUSIP 73640Q105								



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Common Stocks - continued								
Acc't 6362410	900 000	75 200	67,680 00	0 05	25,497 76	0	0 00	0 00
PRICE T ROWE GROUP INC								
COM	18,615 000	64 540	1,201,412 10	0 86	1,003,412 74	20,104	0 00	1 67
Symbol TROW CUSIP 74144T108								
Acc't 7933142	18,615 000	64 540	1,201,412 10	0 86	1,003,412 74	20,104	0 00	1 67
PRUDENTIAL FINL INC								
COM	9,323 000	58 710	547,353 33	0 39	465,754 26	10,721	0 00	1 96
Symbol PRU CUSIP 744320102								
Acc't 5640236	9,323 000	58 710	547,353 33	0 39	465,754 26	10,721	0 00	1 96
STIFEL FINL CORP								
COM	1,200 000	62 040	74,448 00	0 05	56,594 72	0	0 00	0 00
Symbol SF CUSIP 860630102								
Acc't 6362410	1,200 000	62 040	74,448 00	0 05	56,594 72	0	0 00	0 00
SYNOVUS FINL CORP								
COM	20,060 000	2 640	52,958 40	0 04	52,484 02	802	200 60	1 51
Symbol SNV CUSIP 87161C105								
Acc't 6362410	20,060 000	2 640	52,958 40	0 04	52,484 02	802	200 60	1 51
TRAVELERS COS INC/THE								
COM	7,250 000	55 710	403,897 50	0 29	294,294 25	10,440	0 00	2 58
Symbol TRV CUSIP 89417E109								
Acc't 5640236	7,250 000	55 710	403,897 50	0 29	294,294 25	10,440	0 00	2 58
US BANCORP								
COM NEW	16,800 000	26 970	453,096 00	0 33	391,664 02	3,360	840 00	0 74
Symbol USB CUSIP 902973304								
Acc't 5640236	16,800 000	26 970	453,096 00	0 33	391,664 02	3,360	840 00	0 74
WEBSTER FINL CORP								
COM	1,660 000	19 700	32,702 00	0 02	12,086 16	66	0 00	0 20
Symbol WBS CUSIP 947890109								
Acc't 6362410	1,660 000	19 700	32,702 00	0 02	12,086 16	66	0 00	0 20
WELLS FARGO & CO NEW								
COM	15,000 000	30 990	464,850 00	0 33	371,500 30	3,000	0 00	0 64
Symbol WFC CUSIP 949746101								



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Common Stocks - continued								
Acct 5640236	15,000 000	30 990	464,850 00	0 33	371,500 30	3,000	0 00	0 64
WINTRUST FINL CORP								
COM	1,215 000	33 030	40,131 45	0 03	36,202 34	218	0 00	0 54
Symbol WTFC CUSIP 97650W108								
Acct 6362410	1,215 000	33 030	40,131 45	0 03	36,202 34	218	0 00	0 54
WORLD ACCEP CORP SC								
COM NEW	1,070 000	52 800	56,496 00	0 04	45,648 84	0	0 00	0 00
Symbol WRDL CUSIP 981419104								
Acct 6362410	1,070 000	52 800	56,496 00	0 04	45,648 84	0	0 00	0 00
Total Financials			\$9,855,597 92	7.06%	\$8,142,480.02	\$141,227	\$5,825.10	1.43%
Information Technology								
ACME PACKET INC								
COM	500 000	53 160	26,580.00	0 02	22,271 67	0	0 00	0 00
Symbol APKT CUSIP 004764106								
Acct 6362410	500 000	53 160	26,580 00	0 02	22,271 67	0	0 00	0 00
ANALOG DEVICES INC								
COM	29,775 000	37 670	1,121,624 25	0 81	893,004 90	26,202	0 00	2 34
Symbol ADI CUSIP 032654105								
Acct 7933142	29,775.000	37 670	1,121,624 25	0 81	893,004 90	26,202	0 00	2 34
ANIXTER INTL INC								
COM	910 000	59 730	54,354 30	0 04	48,638 96	0	0 00	0 00
Symbol AXE CUSIP 035290105								
Acct 6362410	910 000	59 730	54,354 30	0 04	48,638 96	0	0 00	0 00
APPLE INC								
COM	5,919 000	322 560	1,909,232 64	1 37	1,016,313 27	0	0 00	0 00
Symbol AAPL CUSIP 037833100								
Acct 7933142	5,919 000	322 560	1,909,232 64	1 37	1,016,313 27	0	0 00	0 00
ARIBA INC								
COM NEW	2,580 000	23 490	60,604 20	0 04	21,253 61	0	0 00	0 00
Symbol ARBA CUSIP 04033V203								



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Common Stocks - continued								
Acc't 6362410	2,580 000	23 490	60,604 20	0 04	21,253 61	0	0 00	0 00
ARUBA NETWORKS INC								
COM	2,790 000	20 880	58,255 20	0 04	43,845 27	0	0 00	0 00
Symbol ARUN CUSIP 043176106								
Acc't 6362410	2,790 000	20 880	58,255 20	0 04	43,845 27	0	0 00	0 00
ASIAINFO-LINKAGE INC								
COM	2,480 000	16 570	41,093 60	0 03	37,512 83	0	0 00	0 00
Symbol ASIA CUSIP 04518A104								
Acc't 6362410	2,480 000	16 570	41,093 60	0 03	37,512 83	0	0 00	0 00
ATHEROS COMMUNICATIONS INC								
COM	920 000	35 920	33,046 40	0 02	18,057 53	0	0 00	0 00
Symbol ATHR CUSIP 04743P108								
Acc't 6362410	920 000	35 920	33,046 40	0 02	18,057 53	0	0 00	0 00
BOTTOMLINE TECHNOLOGIES INC								
COM	1,790 000	21 710	38,860 90	0 03	31,646 24	0	0 00	0 00
Symbol EPAY CUSIP 101388106								
Acc't 6362410	1,790 000	21 710	38,860 90	0 03	31,646 24	0	0 00	0 00
BROADCOM CORP								
CL A COM	17,355 000	43 550	755,810 25	0 54	591,267 50	5,553	0 00	0 73
Symbol BRCM CUSIP 111320107								
Acc't 7933142	17,355 000	43 550	755,810 25	0 54	591,267 50	5,553	0 00	0 73
CAVIUM NETWORKS								
COM	740 000	37 680	27,883 20	0 02	19,925 02	0	0 00	0 00
Symbol CAVM CUSIP 14965A101								
Acc't 6362410	740 000	37 680	27,883 20	0 02	19,925 02	0	0 00	0 00
CIRRUS LOGIC INC								
COM	3,120 000	15 980	49,857 60	0 04	49,557 22	0	0 00	0 00
Symbol CRUS CUSIP 172755100								
Acc't 6362410	3,120 000	15 980	49,857 60	0 04	49,557 22	0	0 00	0 00
COHERENT INC								
COM	1,040 000	45 140	46,945 60	0 03	43,313 81	0	0 00	0 00
Symbol COHR CUSIP 192479103								



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Common Stocks - continued								
Accf 6362410	1,040 000	45 140	46,945 60	0 03	43,313 81	0	0 00	0 00
CONCUR TECHNOLOGIES INC								
COM	710 000	51 930	36,870 30	0 03	14,024 29	0	0 00	0 00
Symbol CNQR CUSIP 206708109								
Accf 6362410	710 000	51 930	36,870 30	0 03	14,024 29	0	0 00	0 00
CONSTANT CONTACT INC								
COM	2,120 000	30 990	65,698 80	0 05	40,492 16	0	0 00	0 00
Symbol CTCT CUSIP 210313102								
Accf 6362410	2,120 000	30 990	65,698 80	0 05	40,492 16	0	0 00	0 00
CYMER INC								
COM	1,060 000	45 070	47,774 20	0 03	34,825 50	0	0 00	0 00
Symbol CYMI CUSIP 232572107								
Accf 6362410	1,060 000	45 070	47,774 20	0 03	34,825 50	0	0 00	0 00
E-COMMERCE CHINA								
SPONS ADR	420 000	27 070	11,369 40	0 01	6,720 00	0	0 00	0 00
Symbol DANG CUSIP 26833A105								
Accf 6362410	420 000	27 070	11,369 40	0 01	6,720 00	0	0 00	0 00
EMC CORP MASS								
COM	39,415 000	22 900	902,603 50	0 65	525,517 26	0	0 00	0 00
Symbol EMC CUSIP 268648102								
Accf 7933142	39,415 000	22 900	902,603 50	0 65	525,517 26	0	0 00	0 00
GOOGLE INC								
CL A COM	2,127 000	593 970	1,263,374 19	0 91	1,076,337 83	0	0 00	0 00
Symbol GOOG CUSIP 38259P508								
Accf 7933142	2,127 000	593 970	1,263,374 19	0 91	1,076,337 83	0	0 00	0 00
HARRIS CORP DEL								
COM	7,209 000	45 300	326,567 70	0 23	330,850 52	7,209	0 00	2 21
Symbol HRS CUSIP 413875105								
Accf 5640236	7,209 000	45 300	326,567 70	0 23	330,850 52	7,209	0 00	2 21
INTUIT INC								
COM	13,935 000	49 300	686,995 50	0 49	642,452 46	0	0 00	0 00
Symbol INTU CUSIP 461202103								



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Common Stocks - continued								
Acc't 7933142	13,935,000	49.300	686,995.50	0.49	642,452.46	0	0.00	0.00
JUNIPER NETWORKS INC								
COM	35,420,000	36.920	1,307,706.40	0.94	796,093.59	0	0.00	0.00
Symbol JNPR CUSIP 48203R104								
Acc't 7933142	35,420,000	36.920	1,307,706.40	0.94	796,093.59	0	0.00	0.00
LAWSON SOFTWARE INC NEW								
COM	6,280,000	9.250	58,090.00	0.04	54,483.52	0	0.00	0.00
Symbol LWSN CUSIP 52078P102								
Acc't 6362410	6,280,000	9.250	58,090.00	0.04	54,483.52	0	0.00	0.00
MASTEC INC								
COM	2,180,000	14.590	31,806.20	0.02	23,251.71	0	0.00	0.00
Symbol MTZ CUSIP 576323109								
Acc't 6362410	2,180,000	14.590	31,806.20	0.02	23,251.71	0	0.00	0.00
MICROSYS INC								
COM	620,000	43.860	27,193.20	0.02	11,909.80	0	0.00	0.00
Symbol MCRS CUSIP 594901100								
Acc't 6362410	620,000	43.860	27,193.20	0.02	11,909.80	0	0.00	0.00
MICROSOFT CORP								
COM	19,400,000	27.910	541,454.00	0.39	447,667.73	12,416	0.00	2.29
Symbol MSFT CUSIP 594918104								
Acc't 5640236	19,400,000	27.910	541,454.00	0.39	447,667.73	12,416	0.00	2.29
NETGEAR INC								
COM	2,340,000	33.680	78,811.20	0.06	56,066.38	0	0.00	0.00
Symbol NTGR CUSIP 64111Q104								
Acc't 6362410	2,340,000	33.680	78,811.20	0.06	56,066.38	0	0.00	0.00
NETLOGIC MICROSYSTEMS INC								
COM	2,390,000	31.410	75,069.90	0.05	54,306.43	0	0.00	0.00
Symbol NETL CUSIP 64118B100								
Acc't 6362410	2,390,000	31.410	75,069.90	0.05	54,306.43	0	0.00	0.00
NETSUITE INC								
COM	2,390,000	25.000	59,750.00	0.04	34,095.44	0	0.00	0.00
Symbol N CUSIP 64118Q107								



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Common Stocks - continued								
Accf 6362410	2,390 000	25 000	59,750 00	0 04	34,095 44	0	0 00	0 00
NIC INC								
COM	2,770 000	9 710	26,896 70	0 02	24,416 16	0	0 00	0 00
Symbol EGOV CUSIP 62914B100								
Accf 6362410	2,770 000	9 710	26,896 70	0 02	24,416 16	0	0 00	0 00
OPENTABLE INC								
COM	480 000	70 480	33,830 40	0 02	31,955 14	0	0 00	0 00
Symbol OPEN CUSIP 68372A104								
Accf 6362410	480 000	70 480	33,830 40	0 02	31,955 14	0	0 00	0 00
ORACLE CORP								
COM	38,370 000	31 300	1,200,981 00	0 86	863,808 32	7,674	0 00	0 64
Symbol ORCL CUSIP 68389X105								
Accf 7933142	38,370 000	31 300	1,200,981 00	0 86	863,808 32	7,674	0 00	0 64
PLANTRONICS INC NEW								
COM	1,770 000	37 220	65,879 40	0 05	39,781 08	354	0 00	0 54
Symbol PLT CUSIP 727493108								
Accf 6362410	1,770 000	37 220	65,879 40	0 05	39,781 08	354	0 00	0 54
QUALITY SYS INC								
COM	400 000	69 820	27,928 00	0 02	26,410 35	480	120 00	1 72
Symbol QSII CUSIP 747582104								
Accf 6362410	400 000	69 820	27,928 00	0 02	26,410 35	480	120 00	1 72
RACKSPACE HOSTING INC								
COM	2,500 000	31 410	78,525 00	0 06	45,856 54	0	0 00	0 00
Symbol RAX CUSIP 750086100								
Accf 6362410	2,500 000	31 410	78,525 00	0 06	45,856 54	0	0 00	0 00
RADIANT SYS INC								
COM	2,770 000	19 570	54,208 90	0 04	52,106 72	0	0 00	0 00
Symbol RADS CUSIP 75025N102								
Accf 6362410	2,770 000	19 570	54,208 90	0 04	52,106 72	0	0 00	0 00
RIGHTNOW TECHNOLOGIES INC								
COM	1,270 000	23 670	30,060 90	0 02	30,914 98	0	0 00	0 00
Symbol RNOW CUSIP 76657R106								



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Common Stocks - continued								
Acct 6362410	1,270 000	23 670	30,060 90	0 02	30,914 98	0	0 00	0 00
RIVERBED TECHNOLOGY INC								
COM	540 000	35 170	18,991.80	0 01	7,977 90	0	0 00	0 00
Symbol RVBD CUSIP 768573107								
Acct 6362410	540 000	35 170	18,991 80	0 01	7,977 90	0	0 00	0 00
SAPIENT CORP								
COM	2,450 000	12 100	29,645 00	0 02	25,039 00	0	0 00	0 00
Symbol SAPE CUSIP 803062108								
Acct 6362410	2,450 000	12 100	29,645 00	0 02	25,039 00	0	0 00	0 00
SAVIS INC								
COM NEW	2,050 000	25 520	52,316 00	0 04	31,962 42	0	0 00	0 00
Symbol SVVS CUSIP 805423308								
Acct 6362410	2,050 000	25 520	52,316 00	0 04	31,962 42	0	0 00	0 00
SUCCESSFACTORS INC								
COM	1,470 000	28 960	42,571 20	0 03	26,790 10	0	0 00	0 00
Symbol SFSF CUSIP 864596101								
Acct 6362410	1,470 000	28 960	42,571 20	0 03	26,790 10	0	0 00	0 00
TALEO CORP								
COM CL A	1,670 000	27 650	46,175 50	0 03	32,542 63	0	0 00	0 00
Symbol TLEO CUSIP 87424N104								
Acct 6362410	1,670 000	27 650	46,175 50	0 03	32,542 63	0	0 00	0 00
TECH DATA CORP								
COM	1,030 000	44 020	45,340 60	0 03	45,570 69	0	0 00	0 00
Symbol TECD CUSIP 878237106								
Acct 6362410	1,030 000	44 020	45,340 60	0 03	45,570 69	0	0 00	0 00
TIBCO SOFTWARE INC								
COM	4,260 000	19 710	83,964.60	0 06	55,198 37	0	0 00	0 00
Symbol TIBX CUSIP 88632Q103								
Acct 6362410	4,260 000	19 710	83,964 60	0 06	55,198 37	0	0 00	0 00
TNS INC								
COM	1,820 000	20 800	37,856 00	0 03	32,746 04	0	0 00	0 00
Symbol TNS CUSIP 872960109								



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Common Stocks - continued								
Accf 6362410	1,820 000	20 800	37,856 00	0.03	32,746 04	0	0 00	0 00
TRIQUINT SEMICONDUCTOR INC								
COM	6,380 000	11 690	74,582 20	0.05	71,688 90	0	0 00	0 00
Symbol TQNT CUSIP 89674K103								
Accf 6362410	6,380 000	11 690	74,582 20	0.05	71,688 90	0	0 00	0 00
VEECO INSTRUMENTS INC								
COM	1,120 000	42 960	48,115 20	0.03	42,008 43	0	0 00	0 00
Symbol VECO CUSIP 922417100								
Accf 6362410	1,120 000	42 960	48,115 20	0.03	42,008 43	0	0 00	0 00
VERIFONE SYSTEMS INC								
COM	1,560 000	38 560	60,153 60	0.04	63,051 91	0	0 00	0 00
Symbol PAY CUSIP 92342Y109								
Accf 6362410	1,560 000	38 560	60,153 60	0.04	63,051 91	0	0 00	0 00
VISA INC								
CL A COM	14,680 000	70 380	1,033,178 40	0.74	999,567 35	8,808	0 00	0 85
Symbol V CUSIP 92826C839								
Accf 7933142	14,680 000	70 380	1,033,178 40	0.74	999,567 35	8,808	0 00	0 85
VISTAPRINT NV								
SHS	690 000	46 000	31,740 00	0.02	13,165 91	0	0 00	0 00
Symbol VPRT CUSIP N93540107								
Accf 6362410	690 000	46 000	31,740 00	0.02	13,165 91	0	0 00	0 00
VOLTERRA SEMICONDUCTOR CORP								
COM	2,460 000	23 160	56,973 60	0.04	57,075 29	0	0 00	0 00
Symbol VLTR CUSIP 928708106								
Accf 6362410	2,460 000	23 160	56,973 60	0.04	57,075 29	0	0 00	0 00
Total Information Technology								
			\$12,925,196.63	9.25%	\$9,605,336.68	\$68,696	\$120.00	0.53%
Telecommunication Services								
AMERICAN TOWER CORP								
CL A COM	21,115 000	51 640	1,090,378 60	0.78	725,901.42	0	0 00	0 00
Symbol AMT CUSIP 029912201								



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Common Stocks - continued								
Acct 7933142	21,115 000	51 640	1,090,378 60	0 78	725,901 42	0	0 00	0 00
AT & T INC COM	11,050 000	29 380	324,649 00	0 23	284,894 95	19,006	0 00	5 85
Symbol T CUSIP 00206R102 Acct 5640236	11,050 000	29 380	324,649 00	0 23	284,894 95	19,006	0 00	5 85
Total Telecommunication Services			\$1,415,027.60	1.01%	\$1,010,796.37	\$19,006	\$0.00	1.34%
Utilities								
NEXTERA ENERGY INC COM	7,400 000	51 990	384,726 00	0 28	378,311 35	14,800	0 00	3 85
Symbol NEE CUSIP 65339F101 Acct 5640236	7,400 000	51 990	384,726 00	0 28	378,311 35	14,800	0 00	3 85
PPL CORP COM	17,000 000	26 320	447,440 00	0 32	439,123 65	23,800	5,652 50	5 32
Symbol PPL CUSIP 69351T106 Acct 5640236	17,000 000	26 320	447,440 00	0 32	439,123 65	23,800	5,652 50	5 32
Total Utilities			\$832,166.00	0.60%	\$817,435.00	\$38,600	\$5,652.50	4.63%
Mutual Funds-Equity								
ISHARES TR S&P 500 INDEX FD	105,654 000	126 250	13,338,817 50	9 59	13,802,554 15	236,348	0 00	1 77
Symbol IVV CUSIP 464287200 Acct 6361860	105,654 000	126 250	13,338,817 50	9 59	13,802,554 15	236,348	0 00	1 77
ISHARES TR MSCI EMERGING MKTS INDEX FD	31,570 000	47 642	1,504,057 94	1 08	1,471,483 10	20,394	793 10	1 36
Symbol EEM CUSIP 464287234 Acct 6306140	31,570 000	47 642	1,504,057 94	1 08	1,471,483 10	20,394	793 10	1 36
ISHARES TR MSCI EAFE INDEX ETF	25,745 000	58 220	1,498,873 90	1 08	1,470,952 04	35,965	0 00	2 40
Symbol EFA CUSIP 464287465 Acct 6306140	25,745 000	58 220	1,498,873 90	1 08	1,470,952 04	35,965	0 00	2 40



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Common Stocks - continued								
LEGG MASON GLOBAL TR								
BATTERYMARCH EMERGING MKTS TR INSTL	45,481 826	24 420	1,110,666 19	0 80	975,273 94	7,777	0 00	0 70
Symbol LGEMX CUSIP 52465U607								
Accf 6306140	45,481 826	24 420	1,110,666 19	0 80	975,273 94	7,777	0 00	0 70
PIMCO FDS								
COMMODITY REALRETURN STRATEGY INSTL	285,389 676	9 290	2,651,270 09	1 91	1,983,522 11	237,444	0 00	8 96
Symbol PCRIX CUSIP 722005667								
Accf 6306140	285,389 676	9 290	2,651,270 09	1 91	1,983,522 11	237,444	0 00	8 96
PRICE T ROWE FDS								
REAL ESTATE FD	154,388 611	17 500	2,701,800 69	1 94	1,817,488 32	64,843	0 00	2 40
Symbol TRREX CUSIP 779919109								
Accf 6306140	154,388 611	17 500	2,701,800 69	1 94	1,817,488 32	64,843	0 00	2 40
RIDGEWORTH FD-SMALLCAP VAL EQUITY								
ISHS #RGD6	45,043 173	13 710	617,541 90	0 44	377,086 76	7,432	0 00	1 20
Symbol SCETX CUSIP 76628R474								
Accf 6306140	45,043 173	13 710	617,541 90	0 44	377,086 76	7,432	0 00	1 20
RIDGEWORTH FD-INTL EQUITY INDEX								
ISHS #RGD8	148,584 855	12 830	1,906,343 69	1 37	1,441,404 07	57,799	0 00	3 03
Symbol SIEIX CUSIP 76628R813								
Accf 6306140	148,584 855	12 830	1,906,343 69	1 37	1,441,404 07	57,799	0 00	3 03
Total Mutual Funds-Equity			\$25,329,371.90	18.21%	\$23,339,764.49	\$668,004	\$793.10	2.63%
Total Common Stocks			\$87,646,885.87	62.97%	\$73,231,525.74	\$1,559,226	\$81,260.43	1.77%
Other								
Other Funds								
LIGHTHOUSE DIVERSIFIED FD LTD				4 38				
OFFSHORE CL A	3,785 204	1,608 093	6,086,963 61	4 38	6,000,000 00	0	0 00	0 00
CUSIP 532LHP115								
Accf 6306140	3,785 204	1,608 093	6,086,963 61	4 38	6,000,000 00	0	0 00	0 00
Total Other Funds			\$6,086,963.61	4.38%	\$6,000,000.00	\$0	\$0 00	0.00%
Total Other			\$6,086,963.61	4.38%	\$6,000,000.00	\$0	\$0 00	0.00%



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Miscellaneous								
Other Assets								
CLAIM ON GOVT CUBA \$4,267,083.67								
60 93334% AVD FND #3-30 4666%								
AVD FND #2-4 3% NATHANAEAL, JOEL								
& HOLBROOK DAVIS-4 3% NATHANAEAL								
DAVIS & MELLON BK AS TTEE GIVE	1 000	1 000	1 00	0.00	1 00	0	0.00	0.00
CUSIP 998058788								
Acct 6306140	1 000	1 000	1 00	0.00	1 00	0	0.00	0.00
CLASS ACTION PENDING								
HONEYWELL INTL INC	1 000	0 000	0 00	0.00	1 00	0	0.00	0.00
ON RCPT OF FINAL PMT								
CUSIP 997000BB9								
Acct 6306140	1 000	0 000	0 00	0.00	1 00	0	0.00	0.00
CLASS ACTION PENDING								
HALLIBURTON ON RECEIPT OF FINAL PMT	1 000	0 000	0 00	0.00	1 00	0	0.00	0.00
CUSIP 997000BE3								
Acct 6306140	1 000	0 000	0 00	0.00	1 00	0	0.00	0.00
CLASS ACTION PENDING								
FIRSTENERGY CORP	1 000	0 000	0 00	0.00	1 00	0	0.00	0.00
ON RCPT OF FINAL PMT								
CUSIP 997000CK8								
Acct 6306140	1 000	0 000	0 00	0.00	1 00	0	0.00	0.00
CLASS ACTION PENDING								
ANNUNITY & LIFE HLDGS	1 000	0 000	0 00	0.00	1 00	0	0.00	0.00
ON RCPT OF FINAL PMT								
CUSIP 997000DA9								
Acct 6362410	1 000	0 000	0 00	0.00	1 00	0	0.00	0.00
CLASS ACTION PENDING								
TITAN INC ON RCPT OF FINAL PMT	1 000	0 000	0 00	0.00	1 00	0	0.00	0.00
CUSIP 997000HR8								
Acct 6362410	1 000	0 000	0 00	0.00	1 00	0	0.00	0.00



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Miscellaneous - continued								
CLASS ACTION PENDING COMPUTER ASSOCIATES RESTITUTION FUND ON RCPT OF FINAL PMT	1 000	0 000	0 00	0 00	1 00	0	0 00	0 00
CUSIP 997000HW7 Acct: 6361860	1 000	0 000	0 00	0 00	1 00	0	0 00	0 00
CLASS ACTION PENDING AOL/TIME WARNER ON RCPT OF FINAL PMT	2 000	0 000	0 00	0 00	2 00	0	0 00	0 00
CUSIP 997000JA3 Acct: 6306140	1 000	0 000	0 00	0 00	1 00	0	0 00	0 00
Acct: 6361860	1 000	0 000	0 00	0 00	1 00	0	0 00	0 00
CLASS ACTION PENDING ASPEN TEC ON RCPT OF FINAL PMT	1 000	0 000	0 00	0 00	1 00	0	0 00	0 00
CUSIP 997000JP0 Acct: 6362410	1 000	0 000	0 00	0 00	1 00	0	0 00	0 00
CLASS ACTION PENDING BRISTOL MYERS 2ND ON RCPT OF FINAL PMT	2 000	0 000	0 00	0 00	2 00	0	0 00	0 00
CUSIP 997000KD5 Acct: 6306140	1 000	0 000	0 00	0 00	1 00	0	0 00	0 00
Acct: 6361860	1 000	0 000	0 00	0 00	1 00	0	0 00	0 00
CLASS ACTION PENDING TENET HEALTHCARE ON RCPT OF FINAL PMT	1 000	0 000	0 00	0 00	1 00	0	0 00	0 00
CUSIP 997000KE3 Acct: 6306140	1 000	0 000	0 00	0 00	1 00	0	0 00	0 00
CLASS ACTION PENDING AT & T ON RCPT OF FINAL PMT	2 000	0 000	0 00	0 00	2 00	0	0 00	0 00
CUSIP 997000KY9 Acct: 6306140	1 000	0 000	0 00	0 00	1 00	0	0 00	0 00
Acct: 6361860	1 000	0 000	0 00	0 00	1 00	0	0 00	0 00



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Miscellaneous - continued								
CLASS ACTION PENDING WILLIAMS COMMUNICATION ON RCPT OF FINAL PMT CUSIP 997000MK7 Acct 6306140	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	1 00 1 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING CISCO SYSTEMS ON RCPT OF FINAL PMT CUSIP 997000ND2 Acct 6306140	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING FEDERAL HOME LOAN MTG CORP ON RCPT OF FINAL PMT CUSIP 997000NNO Acct 5640236 Acct 6306140	2 000 1 000 1 000	0 000 0 000 0 000	0 00 0 00 0 00	0 00 0 00 0 00	0 00 0 00 0 00	0 0 0	0 00 0 00 0 00	0 00 0 00 0 00
CLASS ACTION PENDING BELLSOUTH ON RCPT OF FINAL PMT CUSIP 997000PJ7 Acct 5640236 Acct 6306140	2 000 1 000 1 000	0 000 0 000 0 000	0 00 0 00 0 00	0 00 0 00 0 00	0 00 0 00 0 00	0 0 0	0 00 0 00 0 00	0 00 0 00 0 00
CLASS ACTION PENDING KING PHARMACEUTICALS ON RCPT OF FINAL PMT CUSIP 997000QD9 Acct 7933142	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING ORANGE 21 INC ON RCPT OF FINAL PMT CUSIP 997000RH9 Acct 6362410	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00



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Miscellaneous - continued								
CLASS ACTION PENDING FANNIE MAE ON RCPT OF FINAL PMT CUSIP 997000SS4 Acc't 6361860	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING XEROX CORP ON RCPT OF FINAL PMT CUSIP 997000TT1 Acc't 6306140	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING AAIPHARMA INC ON RCPT OF FINAL PMT CUSIP 997000UE2 Acc't 6362410	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING MERRILL LYNCH & CO INC ON RCPT OF FINAL PMT CUSIP 997000UK8 Acc't 6361860	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING HEALTHSOUTH CORP ON RCPT OF FINAL PMT CUSIP 997000VH4 Acc't 6306140	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING KEY ENERGY SERVICES INC ON RCPT OF FINAL PMT CUSIP 997000VU5 Acc't 6362410	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING STILLWATER MINING ON RCPT OF FINAL PMT CUSIP 997000WD2	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00



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<i>Miscellaneous - continued</i>								
Acct 6362410	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
CLASS ACTION PENDING								
SFBC INTL INC	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
ON RCPT OF FINAL PMT								
CUSIP 997000WJ9	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct 6362410								
CLASS ACTION PENDING								
ENRON CORP	2 000	0 000	0 00	0 00	0 00	0	0 00	0 00
ON RCPT OF FINAL PMT								
CUSIP 997000WS9	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct 6306140	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct 6361860								
CLASS ACTION PENDING								
MARTEK BIOSCIENCES CORP	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
ON RCPT OF FINAL PMT								
CUSIP 997000XD1	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct 6362410								
CLASS ACTION PENDING								
MOTIVE INC	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
ON RCPT OF FINAL PMT								
CUSIP 997000XR0	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct 6362410								
CLASS ACTION PENDING								
WORKSTREAM INC	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
ON RCPT OF FINAL PMT								
CUSIP 997000XU3	1 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct 6362410								
CLASS ACTION PENDING								
TNS INC	2 000	0 000	0 00	0 00	0 00	0	0 00	0 00
ON RCPT OF FINAL PMT								
CUSIP 997000YW8	2 000	0 000	0 00	0 00	0 00	0	0 00	0 00
Acct 6362410								



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Miscellaneous - continued								
CLASS ACTION PENDING BUCA INC ON RCPT OF FINAL PMT CUSIP 997000ZE7 Acct: 6362410	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING R & G FINANCIAL CORP ON RCPT OF FINAL PMT CUSIP 997000ZF4 Acct: 6362410	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING CAREER EDUCATION ON RCPT OF FINAL PMT CUSIP 997000ZM9 Acct: 7933142	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING COCA COLA CO (THE) ON RCPT OF FINAL PMT CUSIP 997000ZY3 Acct: 6306140 Acct: 6361860	2 000 1 000 1 000	0 000 0 000 0 000	0 00 0 00 0 00	0 00 0 00 0 00	0 00 0 00 0 00	0 0 0	0 00 0 00 0 00	0 00 0 00 0 00
CLASS ACTION PENDING MAGMA DESIGN AUTOMATION ON RCPT OF FINAL PMT CUSIP 997000ZZ0 Acct: 6362410	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING TENET HEALTHCARE CORP ON RCPT OF FINAL PMT CUSIP 997001AH5 Acct: 7933142	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00



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Miscellaneous - continued								
CLASS ACTION PENDING MERGE TECHNOLOGIES INC ON RCPT OF FINAL PMT CUSIP 997001AM4 Acct. 6362410	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING ESCALA GROUP INC ON RCPT OF FINAL PMT CUSIP 997001AU6 Acct. 6362410	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING ACCEDO HEALTH INC ON RCPT OF FINAL PMT CUSIP 997001BV3 Acct. 6362410	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING SELECT MEDICAL CORP ON RCPT OF FINAL PMT CUSIP 997001CX8 Acct. 6362410	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING ACE LTD ON RCPT OF FINAL PMT CUSIP 997001DK5 Acct. 5640236	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING AMERICAN INTL GROUP ON RCPT OF FINAL PMT CUSIP 997001FA5 Acct. 6306140 Acct. 6361860	2 000 1 000 1 000	0 000 0 000 0 000	0 00 0 00 0 00	0 00 0 00 0 00	0 00 0 00 0 00	0 0 0	0 00 0 00 0 00	0 00 0 00 0 00



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Miscellaneous - continued								
CLASS ACTION PENDING MOTOROLA ON RCPT OF FINAL PMT CUSIP 997001FD9 Acct 6361860	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING CONNETICS CORP ON RCPT OF FINAL PMT CUSIP 997001FT4 Acct 6362410	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING HEELY'S INC ON RCPT OF FINAL PMT CUSIP 997001FV9 Acct 6362410	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING DELL INC ON RCPT OF FINAL PMT CUSIP 997001HY1 Acct 7933142	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING TETRA TECHNOLOGIES INC ON RCPT OF FINAL PMT CUSIP 997001LC4 Acct 6362410	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
CLASS ACTION PENDING BANK OF AMERICA CORP ON RCPT OF FINAL PMT CUSIP 997001LP5 Acct 5640236	1 000 1 000	0 000 0 000	0 00 0 00	0 00 0 00	0 00 0 00	0 0	0 00 0 00	0 00 0 00
Total Other Assets			\$1.00	0.00%	\$16.00	\$0	\$0.00	0.00%
Total Miscellaneous			\$1.00	0.00%	\$16.00	\$0	\$0.00	0.00%



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Cash								
<i>Cash</i>								
CASH PRINCIPAL			-265,474.47		-265,474.47	0	0.00	0.00
			-265,474.47		-265,474.47	0	0.00	0.00
Total Cash			-\$265,474.47		-\$265,474.47	\$0	\$0.00	0.00%
Total Cash			-\$265,474.47		-\$265,474.47	\$0	\$0.00	0.00%
Total Principal Portfolio			\$138,834,920.63	99.81%	\$122,978,492.99	\$3,323,844	\$367,882.90	2.39%
Total Portfolio			\$139,100,395.10	100.00%	\$123,243,967.46	\$3,323,844	\$367,882.90	2.38%