Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning DEC 1, 2010 , and ending MAR 31, 2011

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

Name of foundation: HIMAN BROWN CHARITABLE TRUST

A Employer identification number: 27-6669056

Number and street (or P O box number if mail is not delivered to street address): PRYOR CASHMAN, 7 TIMES SQUARE — Room/suite:

B Telephone number: 212-421-4100

City or town, state, and ZIP code: NEW YORK, NY 10036

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 98,870,149.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	93,708,096.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	6,031.	5,881.		STATEMENT 2
	4 Dividends and interest from securities	391,016.	281,020.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,078,607.			STATEMENT 1
	b Gross sales price for all assets on line 6a 36,424,351.				
	7 Capital gain net income (from Part IV, line 2)		9,149,177.		
	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	3,268.	3,268.		STATEMENT 4
	12 **Total.** Add lines 1 through 11	97,187,018.	9,439,346.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 5	77,886.	77,886.		0.
	17 Interest				
	18 Taxes STMT 6	172,727.	2,727.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	6,116.	2,621.		3,445.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	256,729.	83,234.		3,445.
	25 Contributions, gifts, grants paid	640,000.			640,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	896,729.	83,234.		643,445.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	96,290,289.			
	b **Net investment income** (if negative, enter -0-)		9,356,112.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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10361202 783258 8111-5000 2010.05020 HIMAN BROWN CHARITABLE TRUS 8111-501

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		16,622,712.	16,622,712.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less. allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		99,735.	99,735.
	10a	Investments - U.S. and state government obligations STMT 8	0.	4,083,044.	4,054,793.
	b	Investments - corporate stock STMT 9	0.	64,066,639.	66,700,634.
	c	Investments - corporate bonds STMT 10	0.	10,581,247.	10,474,654.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	0.	836,912.	917,621.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	0.	96,290,289.	98,870,149.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	96,290,289.	
	30	**Total net assets or fund balances**	0.	96,290,289.	
	31	**Total liabilities and net assets/fund balances**	0.	96,290,289.	

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	0.
2	Enter amount from Part I, line 27a	2	96,290,289.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	96,290,289.
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	96,290,289.

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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	36,424,351.		27,275,174.	9,149,177.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				9,149,177.

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** 9,149,177.

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.) N/A

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			
2008			
2007			
2006			
2005			

2 **Total** of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	187,122.
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	187,122.
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	187,122.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	170,000.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	52,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	222,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	34,878.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	34,878.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year?	7	X	
If "Yes," complete Part II, col (c), and Part XV			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 12	10	X	

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

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

Website address ▶ N/A

14 The books are in care of ▶ RICHARD L KAY, ESQ Telephone no. ▶ 212-421-4100

Located at ▶ PRYOR CASHMAN, 7 TIMES SQUARE, NEW YORK, NY ZIP+4 ▶ 10036

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

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Line	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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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
RICHARD L KAY PRYOR CASHMAN, LLP, 7 TIMES SQUARE NEW YORK, NY 10036	TRUSTEE 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Form **990-PF** (2010)

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12-07-10

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
MORGAN STANLEY SMITH BARNEY 590 MADISON AVENUE, NEW YORK, NY 10022	INVESTMENT ADVISORY	52,239.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments. See instructions. 3 NONE	0.
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2010)

023561
12-07-10

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	69,825,981.
b	Average of monthly cash balances	1b	20,535,384.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	90,361,365.
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	90,361,365.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,355,420.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	89,005,945.
6	**Minimum investment return.** Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD	6	1,475,274.

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

1	Minimum investment return from Part X, line 6	1	1,475,274.
2a	Tax on investment income for 2010 from Part VI, line 5 2a 187,122.		
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	187,122.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,288,152.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,288,152.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,288,152.

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	643,445.
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	643,445.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	643,445.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,288,152.
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				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 643,445.				
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				643,445.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				644,707.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 13				
Total			▶ 3a	640,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	6,031.	
4 Dividends and interest from securities			14	391,016.	
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			17	3,268.	
8 Gain or (loss) from sales of assets other than inventory			18	3,078,607.	
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.		3,478,922.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 3,478,922.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date: 12-7-11 — Title: Trustee

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BRIAN J GLOZNEK		12/5/2011		P00106849

Firm's name ▶ HERTZ, HERSON & COMPANY, LLP — Firm's EIN ▶ 13-5676811

Firm's address ▶ 477 MADISON AVENUE NEW YORK, NY 10022 — Phone no. 212-686-7160

Form 990-PF (2010)

023822 04-26-11

EXTENSION ATTACHED

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

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization

HIMAN BROWN CHARITABLE TRUST

Employer identification number

27-6669056

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. . . . . ▶ $ ____________

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

Name of organization	Employer identification number
HIMAN BROWN CHARITABLE TRUST	27-6669056

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	HIMAN BROWN, DATE OF DEATH 6/4/2010, THROUGH THE HIMAN BROWN REVOCABLE TR PRYOR CASHMAN, 7 TIMES SQUARE NEW YORK, NY 10036	$ 68,450,075.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	HIMAN BROWN, DATE OF DEATH 6/4/2010, THROUGH THE HIMAN BROWN REVOCABLE TR PRYOR CASHMAN, 7 TIMES SQUARE NEW YORK, NY 10036	$ 25,258,021.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
HIMAN BROWN CHARITABLE TRUST	27-6669056

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	STOCKS & BONDS FROM THE HIMAN BROWN REVOCABLE TRUST UNDER AGREEMENT 11/20/2002, RESTATED 11/21/2005.	$ 25,258,021.	12/01/10

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

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

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

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

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

Name of organization	Employer identification number
HIMAN BROWN CHARITABLE TRUST	27-6669056

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	MARTHAS VINEYARD MASS RTA 1.500%	D	05/05/10	01/05/11
b	ROCHELLE PARK TWP NJ 2.00% 6/24/2011	D	06/30/10	01/28/01
c	SCHEDULE ATTACHED	P		
d	SCHEDULE ATTACHED	D		
e	SCHEDULE ATTACHED	P		
f	SCHEDULE ATTACHED	D		
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,502,165.		3,508,311.	-6,146.
b	6,244,686.		6,256,103.	-11,417.
c	8,421,750.		8,072,457.	349,293.
d	9,212,624.		4,322,824.	4,889,800.
e	1,330,730.		1,329,591.	1,139.
f	7,694,044.		3,785,888.	3,908,156.
g	18,352.			18,352.
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-6,146.
b				-11,417.
c				349,293.
d				4,889,800.
e				1,139.
f				3,908,156.
g				18,352.
h				
i				
j				
k				
l				
m				
n				
o				

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	9,149,177.
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

023591
05-01-10

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MARTHAS VINEYARD MASS RTA 1.500%	DONATED	05/05/10	01/05/11

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,502,165.	3,524,290.	0.	0.	-22,125.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ROCHELLE PARK TWP NJ 2.00% 6/24/2011	DONATED	06/30/10	01/28/01

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,244,686.	6,296,632.	0.	0.	-51,946.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,421,750.	8,072,457.	0.	0.	349,293.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED		DONATED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,212,624.	7,605,201.	0.	0.	1,607,423.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED		PURCHASED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,330,730.	1,329,591.	0.	0.	1,139.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SCHEDULE ATTACHED		DONATED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,694,044.	6,517,573.	0.	0.	1,176,471.

CAPITAL GAINS DIVIDENDS FROM PART IV	18,352.
TOTAL TO FORM 990-PF, PART I, LINE 6A	3,078,607.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
CITIBANK DEPOSIT PROGRAMS	3,899.
FIDELITY INVESTMENTS	22.
FIDELITY NEW YORK MONEY MARKET	150.
OPPENHEIMER ADVANTAGE BANK INTEREST	354.
OPPENHEIMER ADVANTAGE MONEY MARKET	1,234.
WESTERN ASSETS MONEY MARKET FUND	372.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	6,031.

Hıman Brown Charitable Trust
EIN 27-6669056
Attachment to Form 990-PF, Part IV
March 31, 2011

Quantity	Description	Manner Acquired	Date Acquired	Date Sold	Sales Price	Cost Basis	Short Term Gain(Loss)	Long Term Gain(Loss)
86	ABBOTT LABORATORIES	purchased	12/22/2010	02/07/2011	3,916 01	4,121 49	(205 48)	
1,608	ACCENTURE PLC	purchased	12/22/2010	03/01/2011	82,185 71	78,193 98	3,991 73	
802	ACCENTURE PLC	purchased	01/20/2011	03/01/2011	40,990 64	40,780 10	210 54	
216	ACE LIMITED	purchased	12/22/2010	01/25/2011	13,380 51	13,404 49	(23 98)	
1,243	ADVANCED SEMICONDUCTOR E	purchased	12/22/2010	02/04/2011	7,829 87	6,834 02	995 85	
555	AERCAP HOLDINGS N V -USD	purchased	01/20/2011	03/01/2011	7,442 40	7,965 92	(523 52)	
185	AERCAP HOLDINGS N V -USD	purchased	01/20/2011	03/01/2011	2,480 80	2,637 18	(156 38)	
137	AEROPOSTALE INC	purchased	12/22/2010	03/22/2011	3,297 66	3,338 39	(40 73)	
292	AETNA INC NEW	purchased	12/22/2010	02/11/2011	11,036 45	8,975 20	2,061 25	
152	AETNA INC NEW	purchased	12/22/2010	03/01/2011	5,680 43	4,672 02	1,008 41	
68	AETNA INC NEW	purchased	12/22/2010	03/03/2011	2,645 65	2,090 12	555 53	
1,409	AFLAC INC	purchased	12/22/2010	03/01/2011	81,273 22	80,130 25	1,142 97	
701	AFLAC INC	purchased	01/20/2011	03/01/2011	40,434 73	40,137.79	296 94	
54	AGCO Corp	purchased	12/22/2010	03/01/2011	2,881 38	2,730 01	151.37	
64	AGILENT TECHNOLOGIES INC	purchased	12/22/2010	02/15/2011	2,777 76	2,618 05	159 71	
51	AGILENT TECHNOLOGIES INC	purchased	12/22/2010	02/23/2011	2,044 39	2,086 26	(41 87)	
66	AGILENT TECHNOLOGIES INC	purchased	12/22/2010	02/25/2011	2,771 94	2,699 87	72 07	
29	AGILENT TECHNOLOGIES INC	purchased	12/22/2010	03/01/2011	1,204 04	1,186 31	17 73	
105	AGILENT TECHNOLOGIES INC	purchased	01/20/2011	03/01/2011	4,359 44	4,384 30	(24 86)	
56	Aır Products & Chemıcals Inc	purchased	12/22/2010	03/01/2011	5,042 51	5,071 36	(28 85)	
34	Aır Products & Chemıcals Inc	purchased	01/20/2011	03/01/2011	3,061 52	2,964 46	97 06	
1	AKAMAI TECHNOLOGIES INC	purchased	12/22/2010	03/02/2011	38 04	48 85	(10 81)	
189	Alere Inc	purchased	12/22/2010	03/01/2011	7,209 15	6,809 48	399 67	
81	Alere Inc	purchased	01/20/2011	03/01/2011	3,089 64	3,158 01	(68 37)	
128	ALLIANT TECHSYSTEMS INC	purchased	12/22/2010	03/01/2011	8,948 72	9,514 75	(566 03)	
942	ALLIANZ SE ADR	purchased	12/22/2010	03/11/2011	12,969.58	11,181 54	1,788 04	
327	ALTERRA CAPITAL HLDGS LTD	purchased	12/22/2010	03/01/2011	7,024 47	6,876 09	148 38	
163	ALTERRA CAPITAL HLDGS LTD	purchased	01/20/2011	03/01/2011	3,501 50	3,564 48	(62 98)	
131	AMERICAN ELECTRIC POWER CO INC	purchased	12/22/2010	03/01/2011	4,636.26	4,727 53	(91 27)	
524	Amerıcan Equıty Investment Lıfe Hldg Co	purchased	12/22/2010	03/01/2011	6,807 36	6,774 27	33 09	
1	Amerıcan Equıty Investment Lıfe Hldg Co	purchased	12/28/2010	03/01/2011	12 99	12.91	0 08	
295	Amerıcan Equıty Investment Lıfe Hldg Co	purchased	01/20/2011	03/01/2011	3,832.39	3,801 90	30 49	
196	AMERICAN EXPRESS CO	purchased	12/22/2010	03/01/2011	8,593 47	8,366 85	226 62	
99	AMERICAN EXPRESS CO	purchased	01/20/2011	03/01/2011	4,340 58	4,484 41	(143 83)	
147	AMERIPRISE FINANCIAL INC	purchased	12/22/2010	01/14/2011	8,912.95	8,494 54	418 41	
148	AMERIPRISE FINANCIAL INC	purchased	12/22/2010	01/18/2011	9,029 68	8,552 33	477.35	
75	AMERISOURCEBERGEN CORP	purchased	12/22/2010	01/26/2011	2,729 19	2,552 85	176 34	
4	AMERISOURCEBERGEN CORP	purchased	12/22/2010	02/09/2011	146 64	136 15	10 49	
336	AMGEN INC	purchased	12/22/2010	03/01/2011	17,418 37	19,090 85	(1,672 48)	
32	AMPHENOL CORP CLASS A	purchased	12/22/2010	01/14/2011	1,666 42	1,693 64	(27 22)	
90	AMPHENOL CORP CLASS A	purchased	12/22/2010	02/07/2011	5,233 65	4,763 37	470 28	
135	AMPHENOL CORP CLASS A	purchased	12/22/2010	02/08/2011	7,696 44	7,145 05	551 39	
72	ANGLOGOLD ASHANTI LTD	purchased	12/22/2010	03/01/2011	3,519.82	3,434 76	85 06	
64	ANSYS INC	purchased	12/22/2010	01/11/2011	3,456 00	3,411 58	44 42	
24	AON CORP	purchased	12/22/2010	03/01/2011	1,245 09	1,099 20	145 89	
86	APACHE CORP	purchased	12/22/2010	01/04/2011	10,429 58	10,167 61	261 97	
268	APACHE CORP	purchased	12/22/2010	03/01/2011	32,426 06	31,685 11	740 95	
125	APPLE INC	purchased	12/22/2010	03/01/2011	43,471.30	40,640.45	2,830 85	
75	APPLE INC	purchased	01/20/2011	03/01/2011	26,082 78	25,002 89	1,079 89	
7	APPLE INC	purchased	02/07/2011	03/01/2011	2,434 39	2,434 39	-	
41	APPLE INC	purchased	02/18/2011	03/01/2011	14,258.59	14,350 00	(91 41)	
115	APPLIED MATERIALS INC DELAWARE	purchased	12/22/2010	01/19/2011	1,756 01	1,606 32	149 69	
19	ARCH CAPITAL GROUP LTD	purchased	12/22/2010	01/11/2011	1,660.00	1,689 10	(29 10)	
120	ARCHER-DANIELS-MIDLAND CO	purchased	12/22/2010	02/02/2011	4,186 31	3,603 44	582 87	
141	ARCHER-DANIELS-MIDLAND CO	purchased	12/22/2010	03/01/2011	5,169 27	4,234 05	935 22	
46	ASML HLDG NV NEW YORK REG	purchased	12/22/2010	02/23/2011	1,959 11	1,753 82	205 29	
67	ASML HLDG NV NEW YORK REG	purchased	12/22/2010	03/01/2011	2,889 65	2,554.48	335 17	
78	ASML HLDG NV NEW YORK REG	purchased	12/22/2010	03/30/2011	3,451 43	2,973 87	477 56	
370	ASTORIA FINANCIAL CORP	purchased	12/22/2010	02/10/2011	5,435 82	5,216 19	219 63	
112	ASTORIA FINANCIAL CORP	purchased	12/22/2010	03/09/2011	1,579 13	1,578 95	0 18	

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Quantity	Description	Manner Acquired	Date Acquired	Date Sold	Sales Price	Cost Basis	Short Term Gain(Loss)	Long Term Gain(Loss)
73	ASTORIA FINANCIAL CORP	purchased	01/20/2011	03/09/2011	1,029 26	1,022 00	7 26	
71	ASTORIA FINANCIAL CORP	purchased	03/04/2011	03/09/2011	1,001 06	976 25	24 81	
633	Astrazeneca PLC Spon ADR	purchased	12/22/2010	03/21/2011	29,568 12	28,952 15	615 97	
322	Astrazeneca PLC Spon ADR	purchased	01/20/2011	03/21/2011	15,040 97	15,101 28	(60 31)	
112	Astrazeneca PLC Spon ADR	purchased	03/01/2011	03/21/2011	5,231 64	5,421 70	(190 06)	
319	Astrazeneca PLC Spon ADR	purchased	03/04/2011	03/21/2011	14,900 85	15,575 24	(674 39)	
37	ATHENAHEALTH INC	purchased	12/22/2010	03/01/2011	1,669 77	1,540 23	129 54	
64	AUTODESK INC	purchased	12/22/2010	02/17/2011	2,769 06	2,530 30	238 76	
475	AUTOMATIC DATA PROCESSING INC	purchased	01/20/2011	03/01/2011	23,400 00	23,282 55	117 45	
43	AVALONBAY CMNTYS INC	purchased	12/22/2010	02/07/2011	4,929 59	4,751 72	177 87	
1,407	Bae Systems PLC Spon ADR	purchased	12/22/2010	03/18/2011	28,209.95	28,745 01	(535 06)	
778	Bae Systems PLC Spon ADR	purchased	01/20/2011	03/18/2011	15,598 68	17,092 66	(1,493 98)	
283	Bae Systems PLC Spon ADR	purchased	03/01/2011	03/18/2011	5,674 07	5,914 70	(240 63)	
710	Bae Systems PLC Spon ADR	purchased	03/04/2011	03/18/2011	14,235 29	14,941 38	(706 09)	
206	BALLY TECHNOLOGIES INC	purchased	02/03/2011	03/01/2011	7,785 41	8,106 10	(320 69)	
	BANK MANDIRI TBK UNSPON	purchased	01/20/2011	03/14/2011	201 53	0 01	201 52	
1,296	Bank of America Corp	purchased	12/22/2010	03/01/2011	18,106 72	17,301 60	805 12	
749	Bank of America Corp	purchased	01/20/2011	03/01/2011	10,464 45	10,820 05	(355 60)	
308	BARRICK GOLD CORP CAD	purchased	12/22/2010	03/01/2011	16,610 80	15,882 94	727 86	
263	BASF SE Common stock	purchased	12/22/2010	01/27/2011	13,002 94	13,351 72	(348 78)	
242	BASF SE Common stock	purchased	12/22/2010	03/02/2011	12,623 39	12,285 62	337 77	
67	BASF SE Common stock	purchased	01/20/2011	03/02/2011	3,494 91	3,384 04	110 87	
218	BASF SE Common stock	purchased	01/20/2011	03/10/2011	11,455 74	11,010 74	445 00	
111	BASF SE Common stock	purchased	03/01/2011	03/10/2011	5,832 97	5,793 90	39 07	
390	BERKSHIRE HATHAWAY INC CL B	purchased	01/20/2011	03/01/2011	33,356 91	31,436 77	1,920 14	
34	BERRY PETROLEUM CO CL A	purchased	12/22/2010	12/23/2010	1,484 97	1,489 88	(4 91)	
117	BERRY PETROLEUM CO CL A	purchased	12/22/2010	02/01/2011	5,639 69	5,126 93	512 76	
151	Best Buy Inc	purchased	12/22/2010	03/01/2011	4,851 34	5,075 11	(223 77)	
74	Best Buy Inc	purchased	01/20/2011	03/01/2011	2,377 48	2,608 97	(231 49)	
197	BG GROUP PLC SPON ADR	purchased	12/22/2010	03/31/2011	24,635 59	20,111 73	4,523 86	
178	BHP BILLITON LTD SPONS	purchased	12/22/2010	03/01/2011	16,607.86	16,314 27	293 59	
150	BJ's Wholesale Club Inc	purchased	12/22/2010	02/24/2011	7,201 66	6,771 75	429 91	
1	BJ's Wholesale Club Inc	purchased	12/28/2010	02/24/2011	48 01	44 69	3 32	
84	BJ's Wholesale Club Inc	purchased	01/20/2011	02/24/2011	4,032.93	3,792 60	240 33	
693	BNP PARIBAS SPON ADR	purchased	12/22/2010	03/01/2011	26,135 92	22,557 15	3,578.77	
79	Boeing Co	purchased	12/22/2010	03/01/2011	5,532 11	5,120.62	411 49	
31	Boeing Co	purchased	01/20/2011	03/01/2011	2,170 83	2,205 90	(35 07)	
505	BRIGGS & STRATTON CORP	purchased	01/20/2011	03/01/2011	9,913 96	10,491 38	(577 42)	
317	Broadridge Financial Solutions Inc	purchased	12/22/2010	03/01/2011	7,250 28	6,798 07	452 21	
143	BROADRIDGE FINANCIAL SOLUTIONS IN(	purchased	01/20/2011	03/01/2011	3,270.63	3,264 38	6 25	
125	CAMECO CORP	purchased	12/22/2010	02/04/2011	5,304.53	4,964 63	339 90	
85	CAMECO CORP	purchased	12/22/2010	03/01/2011	3,445 61	3,375.94	69.67	
269	CARNIVAL CORP	purchased	12/22/2010	03/01/2011	10,795 84	12,526 34	(1,730 50)	
54	Caterpillar Inc	purchased	12/22/2010	03/01/2011	5,368 71	5,093 06	275 65	
31	CATERPILLAR INC	purchased	01/20/2011	03/01/2011	3,082 03	2,904 66	177.37	
13	Cathay General Bancorp	purchased	12/22/2010	12/28/2010	218 96	211.35	7 61	
404	Cathay General Bancorp	purchased	12/22/2010	03/01/2011	6,888.87	6,568 15	320 72	
241	CATHAY GENERAL BANCORP	purchased	01/20/2011	03/01/2011	4,109 45	3,904 20	205 25	
132	CAVIUM NETWORKS INC	purchased	12/22/2010	02/07/2011	5,675.40	4,965 38	710 02	
80	CB Richard Ellis Group CL A	purchased	12/22/2010	02/11/2011	1,939.16	1,690.40	248 76	
40	CB RICHARD ELLIS GROUP CL A	purchased	01/20/2011	02/11/2011	969 58	883 60	85 98	
143	Celgene Corp	purchased	12/22/2010	02/03/2011	7,306 20	8,526 68	(1,220 48)	
2	CELGENE CORP	purchased	01/20/2011	02/03/2011	102.18	113 21	(11 03)	
45	CELGENE CORP	purchased	01/20/2011	02/04/2011	2,250 65	2,547 27	(296 62)	
0 0621	Cemex S A B DE C V SPONS ADR NEW	purchased	12/22/2010	03/31/2011	0 56	0 64	(0.08)	
0 0424	Cemex S A B DE C V SPONS ADR NEW	purchased	01/20/2011	03/31/2011	0 38	0 42	(0 04)	
0 0173	Cemex S A.B DE C V SPONS ADR NEW	purchased	03/01/2011	03/31/2011	0.16	0 15	0 01	
0 0382	Cemex S A.B DE C V SPONS ADR NEW	purchased	03/04/2011	03/31/2011	0 34	0 33	0 01	
165	CENTERPOINT ENERGY INC	purchased	12/22/2010	03/03/2011	2,618 49	2,626 19	(7 70)	
384	CENTERPOINT ENERGY INC	purchased	12/22/2010	03/21/2011	6,566 27	6,111 86	454 41	

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179	CENTRAIS ELETRICAS	purchased	12/22/2010	03/01/2011	3,226 26	2,836 45	389 81	
200	CENTRAIS ELETRICAS	purchased	12/22/2010	03/01/2011	2,862 34	2,629 52	232 82	
	CENTRAIS ELETRICAS	purchased	12/22/2010	03/04/2011	7 48		7 48	
	CENTRAIS ELETRICAS	purchased	12/22/2010	03/04/2011	10 67		10 67	
9	CEPHALON INC	purchased	12/22/2010	03/15/2011	498 14	580 05	(81 91)	
70	CEPHALON INC	purchased	12/22/2010	03/30/2011	5,270 06	4,511 50	758 56	
51	CEPHALON INC	purchased	01/20/2011	03/30/2011	3,839 61	3,079 89	759.72	
65	CEPHALON INC	purchased	03/01/2011	03/30/2011	4,893 63	3,637 40	1,256 23	
124	CEPHALON INC	purchased	03/24/2011	03/30/2011	9,335 53	7,001 24	2,334 29	
20	CF INDUSTRIES HOLDINGS INC	purchased	12/22/2010	02/17/2011	2,940 94	2,542 80	398 14	
6	CF Industrıes Holdıngs Inc	purchased	12/22/2010	03/01/2011	827 98	762 84	65 14	
14	CF INDUSTRIES HOLDINGS INC	purchased	01/20/2011	03/01/2011	1,931 96	1,906 66	25 30	
49	CHART INDUSTRIES INC	purchased	12/22/2010	01/19/2011	1,897 50	1,627.39	270 11	
31	CHART INDUSTRIES INC	purchased	12/22/2010	03/01/2011	1,343 51	1,029 57	313 94	
151	CHELSEA THERAPEUTICS INTL LTD	purchased	12/22/2010	03/01/2011	631 63	1,130 69	(499 06)	
256	CHESAPEAKE ENERGY CORP	purchased	12/22/2010	02/07/2011	8,020 32	6,504 96	1,515 36	
212	CHESAPEAKE ENERGY CORP	purchased	12/22/2010	03/15/2011	7,108 56	5,386 92	1,721 64	
25	CHEVRON CORP	purchased	12/22/2010	02/23/2011	2,571 97	2,241 00	330 97	
26	CHEVRON CORP	purchased	12/22/2010	03/03/2011	2,701 38	2,330 64	370 74	
204	Chıcago Brıdge & Iron NV Shs	purchased	12/22/2010	03/01/2011	7,075 81	6,726 90	348 91	
4	Chıcago Brıdge & Iron NV Shs	purchased	12/28/2010	03/01/2011	138 74	130 18	8 56	
107	CHICAGO BRIDGE&IRON NV SHS	purchased	01/20/2011	03/01/2011	3,711 33	3,645 06	66 27	
1	Chına Constr BK Corp0CNY with Due Bill	purchased	12/22/2010	12/31/2010	8 91	22.32	(13 41)	
188	CHINA REAL ESTATE INFO	purchased	12/22/2010	03/01/2011	1,256 56	1,709 48	(452 92)	
452	CHINA RES ENTERPRISES LTD	purchased	12/22/2010	03/01/2011	3,367 33	3,787 76	(420 43)	
174	Cısco Sys Inc	purchased	12/22/2010	02/10/2011	3,340 74	3,397 87	(57 13)	
179	CISCO SYS INC	purchased	02/09/2011	02/10/2011	3,436 73	3,934 15	(497 42)	
81	CISCO SYS INC	purchased	01/20/2011	02/10/2011	1,555 17	1,667 79	(112 62)	
563	CISCO SYS INC	purchased	02/09/2011	03/01/2011	10,426 55	12,373 90	(1,947 35)	
1,082	Cıtigroup Inc	purchased	12/22/2010	03/01/2011	4,977 21	5,084 32	(107 11)	
1,133	CITIGROUP INC	purchased	01/20/2011	03/01/2011	5,211 81	5,427 07	(215 26)	
568	CITIGROUP INC	purchased	02/07/2011	03/01/2011	2,612 81	2,771 84	(159 03)	
1,126	CITIGROUP INC	purchased	02/17/2011	03/01/2011	5,179 61	5,528 66	(349 05)	
746	CITIGROUP INC	purchased	02/28/2011	03/01/2011	3,431 61	3,513 66	(82 05)	
37	CITRIX SYSTEMS INC	purchased	12/22/2010	02/17/2011	2,673 90	2,526 65	147.25	
63	CLIFFS NATURAL RESOURCES	purchased	12/22/2010	02/09/2011	5,531 29	4,976 23	555 06	
52	CLIFFS NATURAL RESOURCES	purchased	12/22/2010	02/17/2011	5,220 70	4,107.37	1,113.33	
58	CLIFFS NATURAL RESOURCES	purchased	12/22/2010	02/24/2011	5,321 67	4,581 29	740 38	
22	CLINICAL DATA INC	purchased	01/24/2011	03/01/2011	664 38	517 69	146 69	
91	CLINICAL DATA INC	purchased	01/24/2011	03/07/2011	2,757 34	2,141.35	615 99	
26	CLINICAL DATA INC	purchased	03/04/2011	03/07/2011	787 81	788.06	(0 25)	
467	Colgate Palmolıve Co	purchased	12/22/2010	02/08/2011	36,694 28	37,788 71	(1,094 43)	
238	COLGATE PALMOLIVE CO	purchased	01/20/2011	02/08/2011	18,700 73	18,765 30	(64 57)	
821	COMPANHIA PARANAENSE DE	purchased	12/22/2010	03/09/2011	21,584 00	19,811 47	1,772 53	
320	COMPLETE PRODUCTION SERVICES INC	purchased	02/07/2011	03/01/2011	8,826 13	8,087 42	738 71	
29	CONCHO RESOURCES INC	purchased	12/22/2010	03/30/2011	3,116 92	2,550 26	566 66	
14	Core Laboratorıes N V	purchased	12/22/2010	03/01/2011	1,400 95	1,277 22	123 73	
256	CORNING INC	purchased	12/22/2010	03/01/2011	5,701.96	4,950.09	751 87	
186	Covıdıen PLC	purchased	12/22/2010	03/01/2011	9,560 62	8,572 28	988 34	
89	COVIDIEN PLC DUBLIN-USD	purchased	01/20/2011	03/01/2011	4,574 71	4,247.64	327 07	
168	Crane Co Delaware	purchased	12/22/2010	03/01/2011	7,848 99	6,856.75	992 24	
77	CRANE CO DELAWARE	purchased	01/20/2011	03/01/2011	3,597 46	3,266 34	331 12	
26	CROWN HOLDINGS INC	purchased	12/22/2010	03/01/2011	992 92	879 03	113 89	
50	Curtıss-Wrıght Corp	purchased	12/22/2010	03/01/2011	1,805 83	1,682.00	123 83	
152	Curtıss-Wrıght Corp	purchased	12/22/2010	03/01/2011	5,489 74	5,113 51	376.23	
103	CURTISS-WRIGHT CORP	purchased	01/20/2011	03/01/2011	3,720 02	3,567 16	152 86	
397	CVS CAREMARK CORP	purchased	12/22/2010	02/07/2011	13,183 12	13,858.08	(674 96)	
369	CVS CAREMARK CORP	purchased	12/22/2010	03/01/2011	12,176 76	12,880 68	(703 92)	
37	CYMER INC	purchased	12/22/2010	01/14/2011	1,899 91	1,701 04	198 87	
112	CYMER INC	purchased	12/22/2010	01/24/2011	5,298 55	5,149 09	149 46	

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1,015	DAIWA SECURITIES GR SPONS	purchased	12/22/2010	03/01/2011	5,460 59	5,284 40	176 19	
310	DEAN FOODS CO NEW	purchased	01/10/2011	03/01/2011	3,206 01	3,024 24	181 77	
3	DEERE & CO	purchased	12/22/2010	01/21/2011	267 92	251 81	16 11	
85	DESARROLLADORA HOMEX	purchased	12/22/2010	02/15/2011	2,702 09	2,898 33	(196 24)	
1,576	DEUTSCHE LUFTHANSA AG	purchased	12/22/2010	03/18/2011	30,700 52	34,199 20	(3,498 68)	
192	DEUTSCHE TELEKOM AG SP ADR	purchased	12/22/2010	03/01/2011	2,553 55	2,419 20	134.35	
30	DEVON ENERGY CORP NEW	purchased	12/22/2010	02/02/2011	2,695 55	2,282 61	412 94	
34	DIAMOND OFFSHORE DRILLING INC	purchased	03/01/2011	03/02/2011	2,629 45	2,629 45	-	
0	DIANA CONTAINERSHIPS INC	purchased	12/22/2010	01/18/2011	1 12		1 12	
0	DIANA CONTAINERSHIPS INC	purchased	12/28/2010	01/18/2011	0 06		0.06	
18	DIANA CONTAINERSHIPS INC	purchased	01/19/2011	01/20/2011	233 63	252 00	(18 37)	
527	Dıana Shıppıng Inc	purchased	12/22/2010	03/01/2011	6,419 37	6,818 33	(398 96)	
29	Dıana Shıppıng Inc	purchased	12/28/2010	03/01/2011	353 25	353 19	0 06	
329	Dıana Shıppıng Inc	purchased	01/20/2011	03/01/2011	4,007 53	3,917 57	89 96	
211	DIEBOLD INC	purchased	12/22/2010	03/01/2011	7,278 64	6,848 64	430 00	
119	DIEBOLD INC	purchased	01/20/2011	03/01/2011	4,105 02	3,747 31	357 71	
62	DOLLAR GENERAL CORP	purchased	12/22/2010	03/01/2011	1,753 46	1,934 77	(181 31)	
4	DRESSER-RAND GROUP INC	purchased	12/22/2010	02/10/2011	180 39	172 86	7 53	
60	DRESSER-RAND GROUP INC	purchased	12/22/2010	02/25/2011	2,964 54	2,592 95	371.59	
75	DST SYS INC DEL	purchased	12/22/2010	03/11/2011	3,702.00	3,393 60	308 40	
75	DST SYS INC DEL	purchased	12/22/2010	03/14/2011	3,654 34	3,393 60	260 74	
75	DST SYS INC DEL	purchased	12/22/2010	03/21/2011	3,801 60	3,393 60	408 00	
79	DST SYS INC DEL	purchased	12/22/2010	03/23/2011	3,997.07	3,574 59	422 48	
71	DST SYS INC DEL	purchased	01/20/2011	03/23/2011	3,592 30	3,322 59	269 71	
75	DST SYS INC DEL	purchased	01/20/2011	03/25/2011	3,907 51	3,509 77	397 74	
118	Ebay Inc	purchased	12/22/2010	02/09/2011	3,776 69	3,377 86	398 83	
57	EBAY INC	purchased	01/20/2011	02/09/2011	1,824 34	1,752 75	71 59	
47	ECHOSTAR CORP	purchased	12/22/2010	02/24/2011	1,530 76	1,109 48	421 28	
17	ECHOSTAR CORP	purchased	12/22/2010	02/25/2011	598 55	401 30	197 25	
1,050	Ecolab Inc	purchased	12/22/2010	03/01/2011	51,230 61	52,728 90	(1,498 29)	
197	ECOLAB INC	purchased	01/20/2011	03/01/2011	9,611 87	9,778 38	(166 51)	
70	ECOLAB INC	purchased	01/20/2011	03/01/2011	3,415 34	3,415 34	-	
90	E-COMMERCE CHINA DANGDANG	purchased	12/22/2010	02/01/2011	2,685 77	2,201 37	484 40	
90	E-COMMERCE CHINA DANGDANG	purchased	12/22/2010	02/10/2011	2,367 47	2,201 36	166 11	
27	E-COMMERCE CHINA DANGDANG	purchased	12/22/2010	02/10/2011	709.13	660 41	48 72	
63	E-COMMERCE CHINA DANGDANG	purchased	01/20/2011	02/10/2011	1,654 63	1,917 09	(262 46)	
853	ELECTRICITE DE FRANCE-EUR	purchased	12/22/2010	03/01/2011	7,438 01	7,079 90	358 11	
2,819	EMC Corp-Mass	purchased	12/22/2010	03/01/2011	74,730 25	64,582 44	10,147 81	
108	EMC CORP-MASS	purchased	01/20/2011	03/01/2011	2,863 03	2,573.41	289 62	
516	Emdeon Inc Class A	purchased	12/22/2010	03/01/2011	7,982 83	6,840 10	1,142 73	
209	EMDEON INC CLASS A	purchased	01/20/2011	03/01/2011	3,233 35	3,055 16	178 19	
428	ENI SPA Sponsored ADR	purchased	12/22/2010	02/07/2011	20,952 51	18,642 61	2,309 90	
192	ENI SPA SPONSORED ADR	purchased	01/20/2011	02/07/2011	9,399 25	8,984 79	414 46	
136	Enzon Pharmaceutıcals Inc	purchased	12/22/2010	02/15/2011	1,474 60	1,702 24	(227 64)	
89	ENZON PHARMACEUTICALS INC	purchased	01/20/2011	02/15/2011	965 00	1,034 18	(69 18)	
162	Encsson L M Tel Co CL B ADR New	purchased	01/20/2011	03/01/2011	2,035 00	1,854.25	180 75	
298	Encsson L M Tel Co CL B ADR New	purchased	12/22/2010	03/01/2011	3,743 40	3,398 99	344 41	
287	EURONET WORLDWIDE INC	purchased	01/05/2011	03/01/2011	4,991 40	5,158 71	(167 31)	
283	EURONET WORLDWIDE INC	purchased	01/20/2011	03/01/2011	4,921 84	5,215.69	(293 85)	
103	EXELON CORP	purchased	02/07/2011	03/01/2011	4,233 29	4,233 29	-	
88	EXPEDIA INC	purchased	12/22/2010	02/10/2011	2,250 29	2,343 44	(93 15)	
1,203	Express Scnpts Inc Common	purchased	12/22/2010	03/01/2011	67,082 32	65,871 59	1,210.73	
121	EXXON MOBIL CORP	purchased	12/22/2010	02/25/2011	10,348.86	8,812 19	1,536 67	
338	FIFTH THIRD BANCORP	purchased	01/20/2011	03/01/2011	4,731 98	4,865.85	(133 87)	
587	Fıfth Thırd Bancorp	purchased	12/22/2010	03/01/2011	8,217 96	8,585 46	(367 50)	
29	FMC TECHNOLOGIES INC	purchased	12/22/2010	02/01/2011	2,733 19	2,527 52	205 67	
41	FMC TECHNOLOGIES INC	purchased	12/22/2010	02/11/2011	3,656 71	3,573 39	83 32	
107	FOMENTO ECONOMICO MEXICANO	purchased	12/22/2010	03/30/2011	6,217 83	5,974 75	243 08	
126	FORD MOTOR COMPANY	purchased	12/22/2010	03/01/2011	1,844 60	2,137.91	(293 31)	
181	Forest Oıl Corp-New	purchased	12/22/2010	03/01/2011	6,203 47	6,715 10	(511 63)	

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99	FOREST OIL CORP-NEW	purchased	01/20/2011	03/01/2011	3,393 06	3,703 19	(310 13)	
57	FORTINET INC	purchased	12/22/2010	02/07/2011	2,340 04	1,804 95	535 09	
72	FOSTER WHEELER AG	purchased	12/22/2010	01/24/2011	2,682 66	2,498 11	184 55	
72	FOSTER WHEELER AG	purchased	12/22/2010	02/16/2011	2,807 94	2,498 11	309 83	
136	FRESH DEL MONTE PRODUCE	purchased	12/22/2010	01/12/2011	3,398 14	3,377 86	20 28	
88	FRESH DEL MONTE PRODUCE	purchased	12/22/2010	02/02/2011	2,374 36	2,185.67	188 69	
398	FRESH DEL MONTE PRODUCE	purchased	12/22/2010	02/09/2011	10,580 18	9,885 20	694 98	
62	Fresh Del Monte Produce	purchased	12/22/2010	03/01/2011	1,688 22	1,539 91	148 31	
26	FRESH DEL MONTE PRODUCE	purchased	01/20/2011	03/01/2011	707 97	704 10	3 87	
3	Garmin Ltd	purchased	12/22/2010	02/23/2011	98 27	91 97	6 30	
101	Garmin Ltd	purchased	12/22/2010	03/24/2011	3,416 86	3,096 25	320 61	
196	Gatx Corp	purchased	12/22/2010	03/01/2011	6,607 89	6,829 62	(221 73)	
129	GATX CORP	purchased	01/20/2011	03/01/2011	4,349 07	4,156 38	192 69	
1,239	GAZPROM OAO SPONS ADR	purchased	12/22/2010	02/01/2011	34,521 83	31,953 81	2,568 02	
15	GAZPROM OAO SPONS ADR	purchased	12/22/2010	02/02/2011	428 77	386 85	41 92	
283	GAZPROM OAO SPONS ADR	purchased	12/22/2010	02/07/2011	8,220 99	7,298 57	922 42	
211	GAZPROM OAO SPONS ADR	purchased	12/22/2010	03/01/2011	6,148 42	5,441 69	706 73	
228	GAZPROM OAO SPONS ADR	purchased	12/22/2010	03/15/2011	6,915 10	5,880 12	1,034 98	
6	GAZPROM OAO SPONS ADR	purchased	01/20/2011	03/15/2011	181 98	156 24	25 74	
145	General Dynamics Corp	purchased	12/22/2010	03/01/2011	10,866 38	10,207 71	658 67	
70	GENERAL DYNAMICS CORP	purchased	01/20/2011	03/01/2011	5,245 84	5,139 25	106 59	
378	GOLD FIELDS LTD SPONS ADR	purchased	12/22/2010	03/01/2011	6,770 61	6,618 02	152 59	
165	GOLDMAN SACHS GROUP INC	purchased	12/22/2010	03/01/2011	26,792 35	27,903 48	(1,111 13)	
8	GOOGLE INC	purchased	12/22/2010	01/28/2011	4,876 45	4,833 59	42 86	
233	GREEN MOUNTAIN COFFEE	purchased	12/22/2010	03/10/2011	14,111 37	7,576 35	6,535 02	
420	GRUPO TELEVISA SA DE CV	purchased	12/22/2010	03/31/2011	10,301 60	11,057 04	(755 44)	
76	GUOCO GROUP LTD UNSPON ADR	purchased	12/22/2010	03/01/2011	1,888 56	1,909 88	(21 32)	
119	HALLIBURTON CO HOLDINGS CO	purchased	12/22/2010	02/09/2011	5,334 58	4,812 05	522 53	
57	HALLIBURTON CO HOLDINGS CO	purchased	12/22/2010	02/18/2011	2,731 76	2,304 93	426 83	
156	HALLIBURTON CO HOLDINGS CO	purchased	12/22/2010	03/01/2011	7,251 36	6,308 24	943 12	
144	Hanover Insurance Group Inc	purchased	12/22/2010	03/01/2011	6,710 58	6,784 70	(74 12)	
76	HANOVER INSURANCE GROUP INC	purchased	01/20/2011	03/01/2011	3,541 70	3,591.76	(50 06)	
142	Harman Intl Inds Inc New	purchased	12/22/2010	03/01/2011	6,887 92	6,812 88	75 04	
93	HARMAN INTL INDS INC NEW	purchased	01/20/2011	03/01/2011	4,511 10	4,163 01	348 09	
242	Harsco Corp	purchased	12/22/2010	03/01/2011	8,211 16	6,879.58	1,331 58	
98	HARSCO CORP	purchased	01/20/2011	03/01/2011	3,325 18	3,052 70	272 48	
55	HEALTH CARE REIT INC	purchased	12/22/2010	02/24/2011	2,741 69	2,586.54	155 15	
247	Health Net Inc	purchased	12/22/2010	03/01/2011	7,248 17	6,730 26	517 91	
3	Health Net inc	purchased	12/28/2010	03/01/2011	88.03	81 30	6.73	
120	HEALTH NET INC	purchased	01/20/2011	03/01/2011	3,521 39	3,402.76	118 63	
34	HERTZ GLOBAL HOLDINGS INC	purchased	12/22/2010	02/08/2011	532.42	486 80	45 62	
115	HERTZ GLOBAL HOLDINGS INC	purchased	12/22/2010	03/15/2011	1,702 19	1,646 54	55 65	
86	HERTZ GLOBAL HOLDINGS INC	purchased	12/22/2010	03/29/2011	1,328 67	1,231 32	97 35	
145	HERTZ GLOBAL HOLDINGS INC	purchased	01/20/2011	03/29/2011	2,240.21	2,015 21	225.00	
20	HESS CORP	purchased	12/22/2010	01/27/2011	1,581 06	1,522 56	58 50	
62	HESS CORP	purchased	12/22/2010	02/02/2011	5,230 23	4,719 94	510 29	
313	HESS CORP	purchased	12/22/2010	03/01/2011	26,383 79	23,828.06	2,555.73	
57	HEWLETT PACKARD CO	purchased	12/22/2010	02/10/2011	2,793 34	2,366 98	426 36	
146	HEWLETT PACKARD CO	purchased	12/22/2010	02/23/2011	6,233.03	6,062 80	170 23	
108	HEWLETT PACKARD CO	purchased	01/07/2011	02/23/2011	4,610 73	4,876 52	(265.79)	
29	HEWLETT PACKARD CO	purchased	01/07/2011	03/01/2011	1,245.35	1,309 43	(64 08)	
38	HEWLETT PACKARD CO	purchased	01/07/2011	03/01/2011	1,631.84	1,713 12	(81.28)	
252	HEWLETT PACKARD CO	purchased	01/20/2011	03/01/2011	10,821 68	11,644 42	(822 74)	
117	HOLLYSYS AUTOMATION TECH	purchased	12/22/2010	03/01/2011	1,722 69	1,736 16	(13 47)	
158	Honeywell Intl Inc	purchased	12/22/2010	01/04/2011	8,466 72	8,473 07	(6 35)	
47	HOSPIRA INC	purchased	12/22/2010	01/28/2011	2,568 97	2,663 86	(94 89)	
85	HUMAN GENOME SCIENCES INC	purchased	12/22/2010	03/01/2011	2,123 59	2,094 91	28 68	
0	HUNTINGTON INGALLS	purchased	01/27/2011	03/31/2011	7.18	7 22	(0.04)	
0	HUNTINGTON INGALLS	purchased	03/01/2011	03/31/2011	18 24	17.4	0 84	
0	HUNTINGTON INGALLS	purchased	03/04/2011	03/31/2011	7 87	7.57	0 30	

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443	HUTCHISON WHAMPOA LTD-ADR	purchased	12/22/2010	01/26/2011	26,933.61	22,827 79	4,105 82	
249	Hutchison Whampoa Ltd-ADR	purchased	12/22/2010	02/24/2011	13,806 68	12,830 97	975 71	
328	HUTCHISON WHAMPOA LTD-ADR	purchased	01/20/2011	02/24/2011	18,187 12	19,532 40	(1,345 28)	
205	ILLINOIS TOOL WORKS INC	purchased	12/22/2010	03/01/2011	10,931 21	10,944 36	(13 15)	
199	Impala Platinum Holdings	purchased	12/22/2010	01/24/2011	6,170 87	6,777 94	(607 07)	
131	IMPALA PLATINUM HOLDINGS LTD ADR	purchased	01/20/2011	01/24/2011	4,062 23	4,172.35	(110 12)	
202	Inspire Pharmaceuticals inc	purchased	12/22/2010	01/03/2011	709 00	1,706 46	(997 46)	
243	Intel Corp	purchased	12/22/2010	02/17/2011	5,331 31	5,073 38	257 93	
137	INTEL CORP	purchased	01/20/2011	02/17/2011	3,005 72	2,860 29	145 43	
70	INTERMUNE INC	purchased	12/22/2010	03/01/2011	2,543 75	2,550 10	(6 35)	
21	INTL BUSINESS MACHINES CORP	purchased	12/22/2010	02/07/2011	3,460 24	3,066 17	394 07	
60	Intl Business Machines Corp	purchased	12/22/2010	03/16/2011	9,334 49	8,760 48	574 01	
39	INTL BUSINESS MACHINES CORP	purchased	01/20/2011	03/16/2011	6,067.42	6,067.42	-	
10	INTL BUSINESS MACHINES CORP	purchased	03/01/2011	03/16/2011	1,555 75	1,555 75	-	
1,861	Invesco Ltd	purchased	12/22/2010	03/01/2011	48,276 20	44,065 69	4,210 51	
984	INVESCO LTD	purchased	01/20/2011	03/01/2011	25,525 95	23,770 59	1,755 36	
16,570	Ishares MSCI EAFE Small Cap	purchased	12/22/2010	03/01/2011	714,199 68	680,455 34	33,744.34	
8,400	ISHARES MSCI EAFE SMALL CAP	purchased	01/20/2011	03/01/2011	362,056 57	358,428 00	3,628 57	
1,660	Ishares Russell 2000 Index FD	purchased	12/22/2010	01/18/2011	132,966 10	131,070 78	1,895 32	
339	Jabil Circuit Inc	purchased	12/22/2010	03/01/2011	7,130 29	6,802 48	327 81	
196	JABIL CIRCUIT INC	purchased	01/20/2011	03/01/2011	4,122 52	4,043 05	79 47	
322	Jack In the Box Inc	purchased	12/22/2010	03/01/2011	6,968 65	6,912 44	56 21	
138	JACK IN THE BOX INC	purchased	01/20/2011	03/01/2011	2,986 56	3,135 35	(148 79)	
30	JOY GLOBAL INC	purchased	12/22/2010	02/01/2011	2,719 44	2,605 20	114.24	
9	JOY GLOBAL INC	purchased	12/22/2010	02/10/2011	837 88	781.56	56 32	
21	JOY GLOBAL INC	purchased	01/20/2011	02/10/2011	1,955 06	1,830 99	124 07	
247	JPMORGAN CHASE & CO	purchased	12/22/2010	03/01/2011	11,310 55	10,440 69	869 86	
17,948 125	JPMORGAN HIGHBRIDGE DYNAMIC	purchased	12/22/2010	03/01/2011	379,782 33	341,193 85	38,588 48	
33	JUNIPER NETWORKS INC	purchased	12/22/2010	02/23/2011	1,344 81	1,249 31	95 50	
262	Kao Corp-JPY Spons ADR	purchased	12/22/2010	02/15/2011	6,872 36	6,843.44	28 92	
138	KAO CORP-JPY SPONS ADR	purchased	01/20/2011	02/15/2011	3,619 79	3,701 16	(81 37)	
75	KBR INC	purchased	12/22/2010	03/03/2011	2,655 49	2,218 35	437 14	
133	Kellogg Co	purchased	12/22/2010	02/07/2011	7,092 33	6,819 85	272 48	
72	KELLOGG CO	purchased	01/20/2011	02/07/2011	3,839 45	3,722 40	117 05	
523	Key Energy Svcs Inc	purchased	12/22/2010	03/01/2011	7,834 80	6,846 02	988 78	
327	KEY ENERGY SVCS INC	purchased	01/20/2011	03/01/2011	4,898 63	4,207 28	691.35	
794	Keycorp - New	purchased	12/22/2010	03/01/2011	7,091 87	6,841 34	250 53	
786	KEYCORP -NEW	purchased	01/20/2011	03/01/2011	7,020 42	6,608 69	411.73	
150	KEYCORP -NEW	purchased	02/17/2011	03/01/2011	1,339 77	1,419 27	(79 50)	
38	KIMBERLY CLARK CORP	purchased	12/22/2010	02/17/2011	2,476 79	2,397.72	79 07	
70	KIMBERLY CLARK CORP	purchased	12/22/2010	02/28/2011	4,604 74	4,416 86	187.88	
57	KIMBERLY CLARK CORP	purchased	01/20/2011	02/28/2011	3,749 57	3,680 28	69 29	
99	KINROSS GOLD CORP-CAD	purchased	12/22/2010	03/01/2011	1,572 28	1,826.35	(254 07)	
152	Kirby Corp	purchased	12/22/2010	03/01/2011	8,349 35	6,780 08	1,569 27	
83	KIRBY CORP	purchased	01/20/2011	03/01/2011	4,559 19	3,653 66	905 53	
207	KIRIN HOLDING CO LTD	purchased	12/22/2010	03/01/2011	2,908 29	2,886 32	21 97	
262	Knight Transportation Inc	purchased	12/22/2010	03/30/2011	4,969 39	5,076 98	(107 59)	
153	KNIGHT TRANSPORTATION INC	purchased	01/20/2011	03/30/2011	2,901.97	2,900 83	1 14	
176	KNIGHT TRANSPORTATION INC	purchased	03/01/2011	03/30/2011	3,338.22	3,217 16	121 06	
147	KNIGHT TRANSPORTATION INC	purchased	03/04/2011	03/30/2011	2,788 17	2,810 32	(22 15)	
94	Kohls Corp	purchased	12/22/2010	01/07/2011	4,873.18	5,050.34	(177.16)	
63	Kohls Corp	purchased	12/22/2010	01/12/2011	3,276 29	3,384 81	(108.52)	
138	KOREA ELEC PWR CORP SP ADR	purchased	12/23/2010	03/01/2011	1,671 44	1,851 96	(180 52)	
254	KROGER CO	purchased	12/22/2010	03/01/2011	5,780 92	5,534 15	246 77	
149	KROGER CO	purchased	12/22/2010	03/04/2011	3,464 18	3,246 41	217.77	
157	KUMBA IRON ORE-SPON ADR	purchased	12/22/2010	03/01/2011	10,603.85	9,836 05	767 80	
51	LANDAUER INC	purchased	03/01/2011	03/14/2011	3,343 41	3,126 30	217.11	
81	LENDER PROCESSING SERVICES	purchased	12/22/2010	02/08/2011	2,591.95	2,413 64	178 31	
80	LENDER PROCESSING SERVICES	purchased	12/22/2010	03/03/2011	2,723 14	2,383.84	339 30	
226	LIFEPOINT HOSPS INC	purchased	02/23/2011	03/01/2011	8,602 79	8,104 36	498 43	

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293	Lincoln National Corp -Ind-	purchased	12/22/2010	03/01/2011	9,016 02	8,419 97	596 05	
167	LINCOLN NATIONAL CORP -IND-	purchased	01/20/2011	03/01/2011	5,138 82	4,807 60	331 22	
45	LINCOLN NATIONAL CORP -IND-	purchased	02/17/2011	03/01/2011	1,384 72	1,462 92	(78 20)	
67	LOCKHEED MARTIN CORP	purchased	12/22/2010	01/24/2011	5,212 68	4,649 65	563 03	
25	LUBRIZOL CORP	purchased	12/22/2010	02/07/2011	2,820 94	2,743 69	77 25	
6	Lubnzol Corp	purchased	12/22/2010	03/16/2011	802 95	658 49	144 46	
19	LUBRIZOL CORP	purchased	01/20/2011	03/16/2011	2,542 68	1,961 94	580.74	
281	LUBRIZOL CORP	purchased	03/01/2011	03/16/2011	37,604 94	29,614 59	7,990 35	
58	LUBRIZOL CORP	purchased	03/04/2011	03/16/2011	7,761 88	6,199 99	1,561 89	
38	LUFKIN INDUSTRIES INC	purchased	12/22/2010	02/10/2011	2,727 15	2,356 51	370 64	
131	LUFKIN INDUSTRIES INC	purchased	12/22/2010	03/01/2011	10,096 82	8,123 77	1,973 05	
167	LUKOIL OIL SPONS ADR	purchased	12/22/2010	01/28/2011	10,445 94	9,594 15	851 79	
97	LUKOIL OIL SPONS ADR	purchased	12/22/2010	03/22/2011	6,772 69	5,572 65	1,200 04	
2	LUKOIL OIL SPONS ADR	purchased	12/22/2010	03/31/2011	142 74	114 90	27 84	
194	LUKOIL OIL SPONS ADR	purchased	01/20/2011	03/31/2011	13,846 05	12,299 60	1,546 45	
97	LUKOIL OIL SPONS ADR	purchased	03/04/2011	03/31/2011	6,923 03	7,071 30	(148 27)	
1,093	LVMH MOET HENNESSY LOUIS	purchased	12/22/2010	01/31/2011	34,088 81	36,593 64	(2,504 83)	
221	Mako Surgıcal Corp	purchased	12/22/2010	03/31/2011	5,276 89	3,372 46	1,904 43	
12	MAKO SURGICAL CORP	purchased	01/20/2011	03/31/2011	286 53	188 52	98 01	
44	MASIMO CORP	purchased	12/22/2010	01/11/2011	1,239 94	1,314 85	(74 91)	
243	Masımo Corp	purchased	12/22/2010	02/16/2011	7,443 51	7,261 57	181 94	
38	MASIMO CORP	purchased	01/20/2011	02/16/2011	1,164 00	1,084 14	79 86	
31	Mastercard ınc	purchased	12/22/2010	01/04/2011	6,907 57	6,714 04	193.53	
178	Mastercard ınc	purchased	12/22/2010	03/01/2011	43,112 73	38,551 60	4,561.13	
97	MASTERCARD INC	purchased	01/20/2011	03/01/2011	23,494 02	22,821 38	672 64	
283	MAXIM INTEGRATED PRODS INC	purchased	03/01/2011	03/09/2011	7,281 45	7,281 45	-	
1,617	Mediaset S P A Sponsored ADR-USD	purchased	12/22/2010	02/07/2011	31,423 37	28,895 79	2,527 58	
733	MEDIASET S P A SPONSORED ADR-USD	purchased	01/20/2011	02/07/2011	14,244 48	13,215 99	1,028.49	
243	Medıcıs Pharmaceutıcal Corp CL A New	purchased	12/22/2010	03/01/2011	7,528 53	6,767 02	761 51	
177	MEDICIS PHARMACEUTICAL CORP CL A	purchased	01/20/2011	03/01/2011	5,483 74	4,523 68	960 06	
161	MGIC Invt corp Wıs	purchased	12/22/2010	01/20/2011	1,473.12	1,686 88	(213 76)	
119	MGIC INVT CORP WIS	purchased	01/20/2011	01/20/2011	1,088 83	1,096.94	(8 11)	
105	MICRON TECHNOLOGY INC	purchased	12/22/2010	02/09/2011	1,186 47	860 77	325 70	
289	Mıcrosemı Corp	purchased	12/22/2010	03/01/2011	6,182.40	6,660.81	(478 41)	
6	Mıcrosemı Corp	purchased	12/28/2010	03/01/2011	128.35	137.76	(9 41)	
160	MICROSEMI CORP	purchased	01/20/2011	03/01/2011	3,422.78	3,753.25	(330 47)	
7	MITSUI & CO LTD ADR -USD-	purchased	12/22/2010	03/01/2011	2,547 32	2,208.50	338.82	
260	MS&AD INSURANCE UNSPON ADR	purchased	12/22/2010	03/01/2011	3,366.93	3,177 20	189 73	
1,767	Murray & Roberts Hldg Ltd.	purchased	12/22/2010	03/01/2011	6,176 78	10,195 59	(4,018 81)	
1,008	MURRAY & ROBERTS HLDG LTD	purchased	01/20/2011	03/01/2011	3,523 60	5,846 40	(2,322 80)	
78	MYR Group Inc Del Com	purchased	12/22/2010	01/21/2011	1,631.21	1,637 22	(6 01)	
47	MYR GROUP INC DEL COM	purchased	01/20/2011	01/21/2011	982 91	980 89	2 02	
69	NATIONAL OILWELL VARCO INC	purchased	12/22/2010	02/18/2011	5,521 88	4,520 67	1,001 21	
23,772 495	Natıxıs FDS - ASG Global Altemative Fund	purchased	12/22/2010	03/01/2011	260,784 27	263,399 24	(2,614 97)	
445	NCR Corp New	purchased	12/22/2010	02/24/2011	8,456 48	6,811 66	1,644 82	
1	NCR Corp New	purchased	12/28/2010	02/24/2011	19 00	15 20	3 80	
199	NCR CORP NEW	purchased	01/20/2011	02/24/2011	3,781 67	3,269.13	512 54	
498	NESTLE S A SPONSORED ADR	purchased	12/22/2010	03/01/2011	28,076.70	29,332 20	(1,255 50)	
68	NETAPP INC	purchased	12/22/2010	03/11/2011	3,248 68	3,733.05	(484 37)	
217	NETEASE COM INC ADR	purchased	12/22/2010	03/31/2011	10,523.62	7,777.71	2,745.91	
20	NETFLIX INC	purchased	12/22/2010	02/15/2011	4,767.02	3,710 60	1,056 42	
8	NETFLIX INC	purchased	12/22/2010	03/01/2011	1,613 64	1,484 24	129 40	
8	NETFLIX INC	purchased	12/22/2010	03/09/2011	1,569.93	1,484 24	85 69	
19	NETFLIX INC	purchased	01/20/2011	03/09/2011	3,728 58	3,501 51	227 07	
6	NETFLIX INC	purchased	03/04/2011	03/09/2011	1,177 45	1,262 40	(84 95)	
149	NEWCREST MINING LTD SPON	purchased	12/22/2010	03/01/2011	5,737 87	5,971.92	(234 05)	
185	NEWMONT MINING CORP	purchased	12/22/2010	03/01/2011	10,404 61	11,014 53	(609.92)	
97	Nıke Inc CL B	purchased	12/22/2010	03/18/2011	7,541.64	8,433 08	(891 44)	
63	NIKE INC CL B	purchased	01/20/2011	03/18/2011	4,898.18	5,226 86	(328 68)	
36	NIKE INC CL B	purchased	03/04/2011	03/18/2011	2,798 96	3,227 69	(428 73)	

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Quantity	Description	Manner Acquired	Date Acquired	Date Sold	Sales Price	Cost Basis	Short Term Gain(Loss)	Long Term Gain(Loss)
40	NIKE INC CL B	purchased	03/04/2011	03/18/2011	3,109 95	3,597 88	(487 93)	
81	NINTENDO CO LTD ADR NEW	purchased	12/22/2010	03/01/2011	2,978 31	2,971 08	7 23	
534	NIPPON TEL & TEL SPON ADR	purchased	12/22/2010	03/01/2011	13,207 70	12,089 17	1,118 53	
19	NOBLE CORPORATION-CHF	purchased	12/22/2010	03/01/2011	835 52	653 79	181 73	
329	Nokia Corp Sponsored ADR	purchased	12/22/2010	02/07/2011	3,723 81	3,375 54	348 27	
176	NOKIA CORP SPONSORED ADR	purchased	01/20/2011	02/07/2011	1,992 07	1,840 96	151 11	
91	Northern Trust Corp	purchased	12/22/2010	02/07/2011	4,740 37	5,064 01	(323 64)	
59	NORTHERN TRUST CORP	purchased	01/20/2011	02/07/2011	3,073 42	3,118 15	(44 73)	
222	NOVO-NORDISK A S ADR	purchased	12/22/2010	02/03/2011	24,597 16	23,945 15	652 01	
163	NTT DOCOMO INC SPONS ADR	purchased	12/22/2010	03/01/2011	3,099 25	2,801 81	297 44	
73	NUVASIVE INC	purchased	12/22/2010	01/11/2011	1,989 21	1,901 49	87.72	
126	NUVASIVE INC	purchased	12/22/2010	01/28/2011	3,454 99	3,282 02	172 97	
59	NUVASIVE INC	purchased	01/20/2011	01/28/2011	1,617 81	1,690 35	(72 54)	
196	NYSE EURONEXT	purchased	03/01/2011	03/09/2011	6,862 62	6,862 62	-	
99	NYSE EURONEXT	purchased	03/01/2011	03/09/2011	3,466 43	3,466 43	-	
197	NYSE EURONEXT	purchased	03/01/2011	03/10/2011	6,762 88	6,762 88	-	
329	OCCIDENTAL PETROLEUM CORP-DEL	purchased	12/22/2010	03/01/2011	33,481 68	32,072.24	1,409 44	
98	OIL STATES INTERNATIONAL INC	purchased	12/22/2010	03/01/2011	7,163 86	6,358 44	805 42	
167	On Semiconductor Corp	purchased	12/22/2010	01/04/2011	1,686 92	1,544 73	142.19	
112	ORACLE CORP	purchased	12/22/2010	01/14/2011	3,471 94	3,546 87	(74 93)	
243	ORACLE CORP	purchased	12/22/2010	03/01/2011	7,691 16	7,695.45	(4 29)	
241	Orthofix International NV	purchased	12/22/2010	03/01/2011	7,737 39	6,822 95	914 44	
109	ORTHOFIX INTERNATIONAL NV	purchased	01/20/2011	03/01/2011	3,499 49	3,241 01	258 48	
73	OSHKOSH TRUCK CORP	purchased	12/22/2010	01/31/2011	2,788 54	2,568 00	220 54	
56	P G & E CORPORATION	purchased	12/22/2010	01/31/2011	2,603 95	2,695 63	(91 68)	
56	P G & E CORPORATION	purchased	12/22/2010	02/01/2011	2,598 91	2,695 63	(96 72)	
380	P G & E CORPORATION	purchased	12/22/2010	03/01/2011	17,674 30	18,291 79	(617 49)	
89	Paccar Inc -DEL-	purchased	12/22/2010	01/27/2011	5,010 78	5,081 01	(70 23)	
56	PACCAR INC -DEL-	purchased	01/20/2011	01/27/2011	3,152.85	3,091 20	61 65	
65	Packaging Corp Amer	purchased	12/22/2010	01/05/2011	1,699 72	1,689 29	10 43	
290	PAR PHARMACEUTICAL COMPANIES INC	purchased	01/20/2011	03/01/2011	8,975 61	10,336 76	(1,361 15)	
79	Parker-Hannifin Corp	purchased	12/22/2010	01/27/2011	6,928 64	6,771 09	157 55	
41	PARKER-HANNIFIN CORP	purchased	01/20/2011	01/27/2011	3,595 87	3,505 34	90 53	
29	PARTNERRE LTD -BMD	purchased	12/22/2010	03/01/2011	2,280 22	2,305 50	(25 28)	
399	PEABODY ENERGY CORP	purchased	12/22/2010	03/01/2011	26,031.65	25,291 25	740 40	
18	PEABODY ENERGY CORP	purchased	01/20/2011	03/01/2011	1,174 36	1,068 79	105 57	
397	Penske Automotive Group Inc	purchased	12/22/2010	03/01/2011	7,845 36	6,811 05	1,034 31	
233	PENSKE AUTOMOTIVE GROUP INC	purchased	01/20/2011	03/01/2011	4,604 46	3,881.31	723 15	
200	PEPSICO INC	purchased	12/22/2010	01/28/2011	12,966 75	13,066 00	(99 25)	
59	Pepsico Inc	purchased	12/22/2010	03/07/2011	3,743 12	3,854 47	(111.35)	
58	PEPSICO INC	purchased	01/20/2011	03/07/2011	3,679 60	3,679 60	-	
83	PEPSICO INC	purchased	01/20/2011	03/07/2011	5,265 81	5,265 81	-	
301	PEPSICO INC	purchased	03/01/2011	03/07/2011	19,096 24	19,046 47	49 77	
289	Philip Morris Intl Inc	purchased	12/22/2010	01/10/2011	16,308 57	17,027 30	(718 73)	
578	PMC SIERRA INC	purchased	01/19/2011	03/01/2011	4,526 81	5,230 73	(703 92)	
617	PMC SIERRA INC	purchased	01/20/2011	03/01/2011	4,832 25	5,416 64	(584 39)	
106	POLYUS GOLD ADR	purchased	12/23/2010	03/01/2011	3,588 03	3,800 85	(212.82)	
6	PRICELINE COM INC (NEW)	purchased	12/22/2010	01/11/2011	2,596.12	2,507 70	88.42	
3	PRICELINE COM INC (NEW)	purchased	12/22/2010	01/12/2011	1,299 69	1,253 85	45.84	
461	PRIVATEBANCORP INC	purchased	12/22/2010	03/01/2011	6,606.00	6,888 95	(282 95)	
3	PRIVATEBANCORP INC	purchased	12/28/2010	03/01/2011	42 99	43.86	(0 87)	
266	PRIVATEBANCORP INC	purchased	01/20/2011	03/01/2011	3,811 70	3,778.80	32.90	
284	Prudential Financial Inc	purchased	12/22/2010	03/01/2011	18,401 00	16,967 35	1,433 65	
156	PRUDENTIAL FINANCIAL INC	purchased	01/20/2011	03/01/2011	10,107 59	9,456 52	651.07	
1,085	PRUDENTIAL PLC ADR	purchased	12/22/2010	02/24/2011	23,870 41	22,517 22	1,353 19	
162	Public Service Enterprise GRP	purchased	12/22/2010	02/17/2011	5,151 56	5,118.88	32 68	
88	PUBLIC SERVICE ENTERPRISE GRP	purchased	01/20/2011	02/17/2011	2,798 38	2,829 89	(31 51)	
191	Qlik Technologies Inc	purchased	12/22/2010	03/29/2011	4,766 60	5,103 33	(336 73)	
69	QLIK TECHNOLOGIES INC	purchased	01/18/2011	03/29/2011	1,721.96	1,734 61	(12.65)	
75	QLIK TECHNOLOGIES INC	purchased	01/20/2011	03/29/2011	1,871 70	1,813 38	58 32	

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23	QUALCOMM INC	purchased	12/22/2010	01/21/2011	1,179.87	1,144.66	35.21	
1,957	Qualcomm Inc	purchased	12/22/2010	03/01/2011	113,385.23	97,395.98	15,989.25	
199	QUALCOMM INC	purchased	01/20/2011	03/01/2011	11,529.72	10,222.33	1,307.39	
29	QUEST DIAGNOSTICS INC	purchased	12/22/2010	01/12/2011	1,592.65	1,581.02	11.63	
185	Radioshack Corp	purchased	12/22/2010	03/02/2011	2,653.21	3,414.42	(761.21)	
120	RADIOSHACK CORP	purchased	01/20/2011	03/16/2011	1,702.76	2,105.65	(402.89)	
65	RADIOSHACK CORP	purchased	03/01/2011	03/16/2011	922.33	950.30	(27.97)	
49	RADIOSHACK CORP	purchased	03/04/2011	03/16/2011	695.30	741.73	(46.43)	
235	RADIOSHACK CORP	purchased	03/04/2011	03/24/2011	3,332.23	3,557.29	(225.06)	
46	RAYONIER INC	purchased	12/22/2010	01/26/2011	2,779.72	2,392.46	387.26	
125	Reinsurance Group of America	purchased	12/22/2010	03/01/2011	7,383.18	6,837.38	545.80	
55	REINSURANCE GROUP OF AMERICA	purchased	01/20/2011	03/01/2011	3,248.60	3,177.35	71.25	
87	RESEARCH IN MOTION LTD-CAD	purchased	01/04/2011	03/01/2011	5,772.70	5,118.71	653.99	
83	RESEARCH IN MOTION LTD-CAD	purchased	01/20/2011	03/01/2011	5,507.28	5,168.40	338.88	
191	Robbins & Myers Inc	purchased	12/22/2010	01/31/2011	8,031.43	6,680.76	1,350.67	
5	Robbins & Myers Inc	purchased	12/28/2010	01/31/2011	210.25	172.85	37.40	
69	ROBBINS & MYERS INC	purchased	01/20/2011	01/31/2011	2,901.40	2,744.82	156.58	
734	Rockwell Collins Inc	purchased	12/22/2010	03/01/2011	46,229.00	42,701.92	3,527.08	
391	ROCKWELL COLLINS INC	purchased	01/20/2011	03/01/2011	24,626.07	24,584.52	41.55	
100	Rogers Communications Inc CL B	purchased	12/22/2010	02/17/2011	3,526.42	3,381.75	144.67	
125	ROGERS COMMUNICATIONS INC CL B	purchased	01/20/2011	02/17/2011	4,408.02	4,474.83	(66.81)	
109	RUE21 INC	purchased	12/22/2010	03/17/2011	3,342.56	3,259.32	83.24	
476	RUSHYDRO-SP GDR	purchased	02/15/2011	03/01/2011	2,418.03	2,418.03	-	
107	Salix Pharmaceuticals Ltd	purchased	12/22/2010	02/25/2011	3,534.31	5,109.95	(1,575.64)	
23	SALIX PHARMACEUTICALS LTD	purchased	01/20/2011	02/25/2011	759.71	943.46	(183.75)	
171	Sanlam Ltd Spon ADR	purchased	12/22/2010	12/29/2010	3,496.72	3,534.57	(37.85)	
142	SAP AG SPONS ADR-USD	purchased	12/22/2010	01/26/2011	7,975.71	7,118.18	857.53	
33	SCHLUMBERGER LTD	purchased	12/22/2010	02/08/2011	2,909.26	2,729.60	179.66	
128	Scripps Network Interactive	purchased	12/22/2010	03/01/2011	6,498.69	6,772.01	(273.32)	
36	Scripps Network Interactive	purchased	01/13/2011	03/01/2011	1,827.76	1,715.12	112.64	
1,055	Scripps Network Interactive	purchased	01/20/2011	03/01/2011	53,563.43	50,359.69	3,203.74	
520	SELECT SECTOR SPDR-ENERGY	purchased	02/23/2011	03/01/2011	40,097.68	40,498.64	(400.96)	
303	SEMPRA ENERGY	purchased	12/22/2010	03/01/2011	16,119.96	15,767.82	352.14	
118	Seven & I HLDGS CO LTD- JPY	purchased	12/22/2010	03/01/2011	6,620.85	6,217.42	403.43	
37	SHIN ETSU CHEM CO LTD-JPY	purchased	12/22/2010	03/01/2011	2,097.85	1,960.63	137.22	
62	SHINHAN FINANCIAL GRP CO	purchased	12/22/2010	01/28/2011	5,611.45	5,611.31	0.14	
60	SHIRE PLC ADR	purchased	12/22/2010	02/10/2011	4,769.90	4,226.27	543.63	
28	SILVER STANDARD RESOURCES	purchased	12/22/2010	03/01/2011	783.70	770.50	13.20	
96	SILVER STANDARD RESOURCES	purchased	12/22/2010	03/08/2011	2,848.41	2,641.73	206.68	
25	SILVER STANDARD RESOURCES	purchased	01/20/2011	03/08/2011	741.77	575.95	165.82	
76	SILVER STANDARD RESOURCES	purchased	01/20/2011	03/25/2011	2,232.30	1,750.87	481.43	
45	SILVER STANDARD RESOURCES	purchased	03/04/2011	03/25/2011	1,321.75	1,322.01	(0.26)	
86	SINGAPORE TELECOMMUNICATIO	purchased	12/22/2010	03/01/2011	2,017.52	1,990.04	27.48	
60	SKYWORKS SOLUTIONS INC	purchased	12/22/2010	01/10/2011	1,895.96	1,687.56	208.40	
286	Solutia Inc	purchased	12/22/2010	03/01/2011	6,395.32	6,791.44	(396.12)	
174	SOLUTIA INC	purchased	01/20/2011	03/01/2011	3,890.86	3,992.92	(102.06)	
911	SPDR S&P 500ETF TRUST	purchased	12/22/2010	02/23/2011	119,357.47	114,492.66	4,864.81	
105	SPDR S&P 500ETF TRUST	purchased	12/22/2010	03/01/2011	13,755.80	13,196.19	559.61	
1,409	SPDR S&P 500ETF TRUST	purchased	01/18/2011	03/01/2011	184,589.69	182,299.38	2,290.31	
1,305	SPDR S&P 500ETF TRUST	purchased	01/20/2011	03/01/2011	170,964.90	167,182.64	3,782.26	
910	SPDR S&P 500ETF TRUST	purchased	02/01/2011	03/01/2011	119,216.89	118,237.94	978.95	
925	SPDR SER TR	purchased	12/22/2010	01/18/2011	42,410.43	42,420.50	(10.07)	
2,540	SPDR SER TR	purchased	12/22/2010	02/01/2011	116,456.76	116,484.40	(27.64)	
2,020	SPDR Ser TR	purchased	12/22/2010	03/01/2011	92,615.22	92,637.20	(21.98)	
2,360	SPDR SER TR	purchased	01/20/2011	03/01/2011	108,203.92	108,229.60	(25.68)	
1,829	SPDR SER TR	purchased	02/23/2011	03/01/2011	83,858.04	83,877.94	(19.90)	
330	Spirit Aerosystems Hldgs Inc CL A	purchased	12/22/2010	03/01/2011	8,296.76	6,863.14	1,433.62	
120	SPIRIT AEROSYSTEMS HLDGS INC	purchased	01/20/2011	03/01/2011	3,017.01	2,844.94	172.07	
1,911	SPRINT NEXTEL CORP	purchased	01/10/2011	03/14/2011	9,569.34	8,567.01	1,002.33	
124	SPRINT NEXTEL CORP	purchased	01/14/2011	03/14/2011	620.93	549.62	71.31	

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228	Staples Inc	purchased	12/22/2010	03/01/2011	4,756 49	5,149 59	(393.10)	
117	STAPLES INC	purchased	01/20/2011	03/01/2011	2,440 83	2,731 69	(290 86)	
869	State Street Corp	purchased	12/22/2010	03/01/2011	38,549 49	41,301 83	(2,752 34)	
476	STATE STREET CORP	purchased	01/20/2011	03/01/2011	21,115 71	22,651 89	(1,536 18)	
128	STATOILHYDRO ASA SPONS	purchased	12/22/2010	03/29/2011	3,480 79	2,993 52	487.27	
1,628	STATOILHYDRO ASA SPONS	purchased	12/22/2010	03/31/2011	45,013 17	38,073 88	6,939 29	
919	STATOILHYDRO ASA SPONS	purchased	01/20/2011	03/31/2011	25,409.77	21,832 87	3,576 90	
26	STATOILHYDRO ASA SPONS	purchased	03/01/2011	03/31/2011	718 88	686 60	32 28	
50	Stratasys Inc	purchased	12/22/2010	01/05/2011	1,699 53	1,698 32	1 21	
21	Strayer Education Inc	purchased	12/22/2010	01/11/2011	2,500 11	3,369 24	(869 13)	
7	SUCCESSFACTORS INC	purchased	01/20/2011	03/29/2011	264 67	209 21	55 46	
828	SUMITOMO TRUST & BANKING	purchased	12/22/2010	03/01/2011	5,439 85	5,216 40	223 45	
398	SUNCOR ENERGY INC NEW	purchased	12/22/2010	02/08/2011	16,154 54	14,992 06	1,162 48	
1,664	Suncor Energy Inc New	purchased	12/22/2010	03/01/2011	78,106 66	62,680 39	15,426 27	
948	SUNCOR ENERGY INC NEW	purchased	01/20/2011	03/01/2011	44,498.26	35,671 34	8,826 92	
175	SUNCOR ENERGY INC NEW	purchased	01/20/2011	03/03/2011	8,147 88	6,584 90	1,562 98	
170	Swift Energy Co	purchased	12/22/2010	02/24/2011	8,040 25	6,867 66	1,172 59	
90	SWIFT ENERGY CO	purchased	01/20/2011	02/24/2011	4,256 60	3,616 20	640 40	
249	Synopsys Inc	purchased	12/22/2010	03/01/2011	6,810 41	6,792 47	17 94	
151	SYNOPSYS INC	purchased	01/20/2011	03/01/2011	4,130 01	3,988 89	141 12	
1,218	TAIWAN SEMICONDUCTOR MFG	purchased	12/22/2010	01/28/2011	16,245 49	14,993 58	1,251 91	
550	Taiwan Semiconductor MFG Co Ltd ADR	purchased	12/22/2010	12/30/2010	6,785 07	6,770 50	14 57	
118	TAKE-TWO INTERACTIVE SOFTWARE	purchased	12/22/2010	03/01/2011	1,866 84	1,481 82	385 02	
809	Talbots Inc	purchased	12/22/2010	01/12/2011	4,945 89	6,858 70	(1,912 81)	
1,636	Talisman Energy Inc	purchased	12/22/2010	01/19/2011	36,768 72	35,648 28	1,120.44	
421	TARGET CORP	purchased	12/22/2010	03/01/2011	22,123 96	25,313 89	(3,189 93)	
81	TD AMERITRADE HOLDING CORP	purchased	12/22/2010	01/14/2011	1,666 95	1,532 36	134 59	
285	TELECOM ITALIA S P A	purchased	12/22/2010	03/01/2011	3,748 04	3,053 78	694 26	
190	TELECOM ITALIA S P A	purchased	12/22/2010	03/21/2011	2,541 53	2,035 85	505 68	
72	TELECOM ITALIA S P A	purchased	01/20/2011	03/21/2011	963 10	819 97	143 13	
153	TELECOM ITALIA S P A	purchased	01/20/2011	03/24/2011	2,025 46	1,742 44	283 02	
110	TELECOM ITALIA S.P A	purchased	03/04/2011	03/24/2011	1,456 22	1,482 59	(26 37)	
144	Telefonica S A Spon ADR	purchased	12/22/2010	03/04/2011	3,640 29	3,294 90	345 39	
672	Telefonica S A Spon ADR	purchased	12/22/2010	03/09/2011	16,974 73	15,376 21	1,598 52	
336	Telefonica S A Spon ADR	purchased	01/20/2011	03/09/2011	8,487 36	8,189 33	298 03	
323	Temple Inland Inc	purchased	12/22/2010	03/01/2011	7,303 60	6,798 44	505 16	
137	TEMPLE INLAND INC	purchased	01/20/2011	03/01/2011	3,097 81	3,072 64	25 17	
1,442	Teradata Corp	purchased	12/22/2010	03/01/2011	66,947 75	60,223 69	6,724 06	
688	TERADATA CORP	purchased	01/20/2011	03/01/2011	31,941.78	31,192 82	748.96	
479	Teradyne Inc	purchased	12/22/2010	03/01/2011	8,699 43	6,738 48	1,960 95	
291	TERADYNE INC	purchased	01/20/2011	03/01/2011	5,285 04	4,023 95	1,261.09	
947	TESCO PLC SPONSORED ADR	purchased	12/22/2010	03/29/2011	17,475 60	18,940 00	(1,464 40)	
182	TESORO CORP	purchased	12/22/2010	01/10/2011	3,456 12	3,379 54	76 58	
377	TESORO CORP	purchased	12/22/2010	02/04/2011	7,845 29	7,000 48	844 81	
155	TESORO CORP	purchased	12/22/2010	03/01/2011	3,551 32	2,878 18	673 14	
17	TESORO CORP	purchased	12/22/2010	03/22/2011	430 80	315 67	115 13	
331	TESORO CORP	purchased	01/20/2011	03/22/2011	8,387.94	5,993 19	2,394 75	
73	TESORO CORP	purchased	03/04/2011	03/22/2011	1,849 91	1,814 63	35 28	
311	Texas Cap Bancshares Inc	purchased	12/22/2010	03/01/2011	7,866 34	6,943 95	922 39	
154	TEXAS CAP BANCSHARES INC	purchased	01/20/2011	03/01/2011	3,895.23	3,461.92	433 31	
98	THE Shaw Group Inc	purchased	12/22/2010	02/08/2011	4,008 37	3,442.70	565 67	
37	THE SHAW GROUP INC	purchased	01/20/2011	02/08/2011	1,513 36	1,427 83	85.53	
91	Thermo Fisher Scientific Inc	purchased	12/22/2010	03/01/2011	5,057 91	5,046.52	11.39	
54	THERMO FISHER SCIENTIFIC INC	purchased	01/20/2011	03/01/2011	3,001 39	2,986 19	15 20	
113	TIME WARNER CABLE INC	purchased	02/17/2011	03/01/2011	7,966.08	8,158.45	(192.37)	
346	TJX COMPANIES INC NEW	purchased	12/22/2010	03/01/2011	17,130 89	15,378 70	1,752 19	
91	TRAVELERS COMPANIES INC	purchased	12/22/2010	02/17/2011	5,427.65	5,072 16	355 49	
54	TRAVELERS COMPANIES INC	purchased	01/20/2011	02/17/2011	3,220 81	2,957 29	263 52	
152	TRAVELERS COMPANIES INC	purchased	03/01/2011	03/22/2011	8,898 11	8,898 11	-	
51	TRAVELERS COMPANIES INC	purchased	03/01/2011	03/23/2011	2,983.45	2,983 45	-	

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Quantity	Description	Manner Acquired	Date Acquired	Date Sold	Sales Price	Cost Basis	Short Term Gain(Loss)	Long Term Gain(Loss)
118	TRAVELERS COMPANIES INC	purchased	03/01/2011	03/24/2011	6,907 60	6,907 60	-	
594	Triquint Semiconductor Inc	purchased	12/22/2010	03/01/2011	8,286 91	6,882 08	1,404 83	
216	TRIQUINT SEMICONDUCTOR INC	purchased	01/20/2011	03/01/2011	3,013.42	2,824 42	189 00	
122	Tyco Intl Ltd	purchased	12/22/2010	02/28/2011	5,478 15	5,066 44	411 71	
58	TYCO INTL LTD CHF	purchased	01/20/2011	02/28/2011	2,604 37	2,557 10	47 27	
185	TYSON FOODS INC-CL A	purchased	12/22/2010	03/01/2011	3,422 80	3,259 16	163 64	
36	Ultimate Software Group Inc	purchased	12/22/2010	12/23/2010	1,769 82	1,752 84	16 98	
708	UMPQUA HOLDINGS CORPORATION	purchased	02/09/2011	03/01/2011	7,936 94	8,184 13	(247 19)	
256	UNION PACIFIC CORP	purchased	12/22/2010	03/01/2011	23,744.62	23,539 71	204 91	
130	United Natural Foods Inc	purchased	12/22/2010	03/07/2011	5,677 51	5,018 78	658 73	
34	UNITED NATURAL FOODS INC	purchased	01/10/2011	03/07/2011	1,484 89	1,254 21	230 68	
170	UNITED STATES STEEL CORP NEW	purchased	12/22/2010	03/01/2011	9,340 88	9,930 77	(589 89)	
235	UNITED STATES STEEL CORP NEW	purchased	12/22/2010	03/25/2011	13,063 21	13,727 83	(664 62)	
89	UNITED STATES STEEL CORP NEW	purchased	01/20/2011	03/25/2011	4,891 00	4,819 98	71 02	
206	UNITED STATES STEEL CORP NEW	purchased	01/20/2011	03/25/2011	11,451 15	11,156 36	294 79	
194	UNITED STATES STEEL CORP NEW	purchased	01/25/2011	03/25/2011	10,661 28	10,698 21	(36 93)	
222	UNITED STATES STEEL CORP NEW	purchased	03/04/2011	03/25/2011	12,200 01	12,355 97	(155 96)	
127	UNITED TECHNOLOGIES CORP	purchased	12/22/2010	03/07/2011	10,425 47	10,096 12	329 35	
86	United Tractors Unspon ADR	purchased	12/22/2010	12/31/2010	4,504 68	4,514 14	(9 46)	
116	United Tractors Unspon ADR	purchased	12/22/2010	01/03/2011	6,206 24	6,088 84	117 40	
190	UnitedHealth Group inc	purchased	12/22/2010	03/01/2011	8,080 92	6,797 82	1,283 10	
75	UNITEDHEALTH GROUP INC	purchased	01/20/2011	03/01/2011	3,189 84	3,012 00	177 84	
121	UNITEDHEALTH GROUP INC	purchased	02/07/2011	03/01/2011	5,146 27	5,081 72	64 55	
156	universal Health Services Inc CL B	purchased	12/22/2010	03/01/2011	7,365 77	6,810 34	555 43	
3	universal Health Services Inc CL B	purchased	12/28/2010	03/01/2011	141 65	127 65	14 00	
86	UNIVERSAL HEALTH SERVICES INC CLAS	purchased	01/20/2011	03/01/2011	4,060 61	3,737 13	323 48	
83	UPM KYMMENE CORP SPN ADR	purchased	01/20/2011	02/07/2011	1,650 18	1,567 04	83 14	
202	UPM Skmmene Corp SPD ADR	purchased	12/22/2010	02/07/2011	4,016 11	3,504 70	511 41	
508	US Bancorp Del New	purchased	12/22/2010	03/01/2011	13,787 87	13,643 86	144 01	
292	US BANCORP DEL NEW	purchased	01/20/2011	03/01/2011	7,925 31	7,807 23	118 08	
1,434	USIMINAS SA PFD A SPONS	purchased	12/22/2010	02/28/2011	16,175 20	16,648 74	(473 54)	
530	USIMINAS SA PFD A SPONS	purchased	12/22/2010	03/17/2011	6,740 62	6,153 30	587 32	
58	VALEANT PHARMACEUTICALS	purchased	12/22/2010	02/01/2011	2,284 57	1,680 71	603 86	
32	VALEANT PHARMACEUTICALS	purchased	12/22/2010	03/30/2011	1,563 48	927 29	636.19	
15,045	Vanguard MSCI EAFE ETF	purchased	12/22/2010	03/01/2011	567,185 60	538,911 90	28,273 70	
26	VARIAN SEMICONDUCTOR EQUIPMENT	purchased	12/22/2010	01/14/2011	1,144 70	972 31	172 39	
158	VARIAN SEMICONDUCTOR EQUIPMENT	purchased	12/22/2010	01/31/2011	7,015 41	5,908 65	1,106 76	
97	VARIAN SEMICONDUCTOR EQUIPMENT	purchased	01/20/2011	01/31/2011	4,306 93	3,968 06	338 87	
697	Visa Inc Com CL A	purchased	12/22/2010	03/01/2011	50,688 62	47,575 13	3,113 49	
89	VISA INC COM CL A	purchased	01/20/2011	03/01/2011	6,472 44	6,281 25	191 19	
19	Vmware Inc	purchased	12/22/2010	01/19/2011	1,800 57	1,674 85	125 72	
51	VOLCANO CORP	purchased	12/22/2010	03/01/2011	1,334 13	1,433 50	(99 37)	
200	VOLCOM INC	purchased	12/22/2010	03/21/2011	3,400 43	3,798 40	(397 97)	
118	VORNADO REALTY TR SBI	purchased	12/22/2010	02/17/2011	10,433 81	9,716 93	716 88	
129	WABTEC	purchased	12/22/2010	03/01/2011	7,128 14	6,839.04	289 10	
71	WABTEC	purchased	01/20/2011	03/01/2011	3,923 24	3,748 80	174 44	
846	WAL-MART DE MEXICO SA DE	purchased	12/22/2010	03/31/2011	25,244.15	24,364 80	879 35	
136	WALT DISNEY CO	purchased	12/22/2010	03/01/2011	5,917 24	5,152.86	764.38	
69	WALT DISNEY CO	purchased	01/20/2011	03/01/2011	3,002 13	2,701 90	300 23	
61	WALT DISNEY CO	purchased	02/09/2011	03/01/2011	2,654 06	2,653 50	0 56	
308	WELLS FARGO & CO NEW	purchased	12/22/2010	03/01/2011	9,796 95	9,608.99	187 96	
30	Wesco International Inc	purchased	12/22/2010	01/05/2011	1,584 52	1,590 71	(6.19)	
76	WEST JAPAN RY CO-JPY	purchased	02/22/2011	03/01/2011	3,115 94	3,046 08	69.86	
203	WESTERN UNION COMPANY (THE)	purchased	12/22/2010	03/01/2011	4,364.41	3,733 17	631 24	
69	WILLIS GROUP HLDGS PLC	purchased	12/22/2010	03/03/2011	2,671 70	2,374 15	297.55	
367	WILSHIRE BANCORP	purchased	12/22/2010	01/27/2011	2,358 48	2,787 73	(429.25)	
207	Wonder Auto Technology Inc	purchased	12/22/2010	01/05/2011	1,533.94	1,700 09	(166 15)	
197	WPP PLC ADR	purchased	12/22/2010	03/10/2011	12,237 83	12,024 88	212 95	
104	Youku Inc ADR	purchased	12/22/2010	03/11/2011	4,468 46	3,389 78	1,078 68	

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Quantity	Description	Manner Acquired	Date Acquired	Date Sold	Sales Price	Cost Basis	Short Term Gain(Loss)	Long Term Gain(Loss)
48	Youku Inc ADR	purchased	12/31/2010	03/21/2011	2,309.67	1,696 80	612 87	
61	Youku Inc ADR	purchased	01/20/2011	03/21/2011	2,935 21	1,964 81	970 40	
					8,421,749 78	8,072,456 71	349,293 07	
1,600	3M Company	donated	06/04/2010	01/20/2011	140,674 09	122,472 00		18,202 09
35,697	AT & T	donated	06/04/2010	01/20/2011	1,009,502 48	433,450 82		576,051 66
1,736	Dow Chemical Co	donated	06/04/2010	01/20/2011	59,659 44	43,964 20		15,695 24
4,305	Dow Chemical Co	donated	06/04/2010	02/23/2011	147,945 80	54,512 06		93,433 74
4,738	EXXON MOBIL CORP	donated	06/04/2010	02/25/2011	368,561 94	142,542 14		226,019 80
62	EXXON MOBIL CORP	donated	06/04/2010	01/20/2011	5,419 21	1,865 26		3,553 95
192	EXXON MOBIL CORP	donated	06/04/2010	01/20/2011	16,421 32	5,776 30		10,645 02
9,099	General Electnc Co	donated	06/04/2010	01/20/2011	167,679 52	71,973 09		95,706 43
36,672	Merck & Co Inc New	donated	06/04/2010	01/20/2011	1,246,457 34	613,430 88		633,026 46
5,653	Pepco Holdings Inc	donated	06/04/2010	01/20/2011	104,254 57	88,130 27		16,124 30
3,246	Pfizer Inc	donated	06/04/2010	03/14/2011	59,335 74	48,219 33		11,116 41
174	Pfizer Inc	donated	06/04/2010	01/20/2011	3,455 57	2,584 77		870 80
2,894	Philips Electronics	donated	06/04/2010	01/20/2011	95,938 59	83,824 71		12,113 88
20,000	Phillips-Van Heusen Corp Del	donated	06/04/2010	01/20/2011	1,164,391 64	521,350 00		643,041 64
7,500	Praxair Inc	donated	06/04/2010	01/20/2011	683,441 62	282,000 00		401,441 62
2,789	SPX Corp	donated	06/04/2010	01/20/2011	205,918 51	80,044 30		125,874 21
8,683	Venzon Communications	donated	06/04/2010	01/20/2011	299,595 95	111,091 78		188,504 17
5,062	Vodafone Group PLC Spons ADR New	donated	06/04/2010	01/20/2011	141,733 27	50,999 65		90,733 62
79,104	Walgreen Co New	donated	06/04/2010	01/20/2011	3,292,237 35	1,564,592 82		1,727,644 54
					9,212,623 95	4,322,824 38		4,889,799 57

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Quantity	Descnption	Manner Acquıred	Date Acquired	Date Sold	Sales Pnce	Tax Cost	Short Term Gaın/(Loss)	Long Term Gaın/(Loss)
1,025	Aflac Inc	Purchased	12/06/2010	03/18/2011	51,956 00	55,548 81	(3,592 81)	
215	Aflac Inc	Purchased	12/09/2010	03/18/2011	10,893 87	11,924 58	(1,030 71)	
10	Aflac Inc	Purchased	12/15/2010	03/18/2011	506 69	557 27	(50 58)	
0 743	Kinder Morgan Mgmt LLC	Purchased	12/15/2010	02/14/2011	48 41	47 49	0 92	
20	Wal-Mart Stores Inc	Purchased	12/03/2010	03/15/2011	1,043 23	1,089 50	(46 27)	
100	Wal-Mart Stores Inc	Purchased	12/03/2010	03/15/2011	5,216 16	5,447 89	(231.73)	
900	Wal-Mart Stores Inc	Purchased	12/03/2010	03/15/2011	46,945 43	49,039 95	(2,094 52)	
225	Wal-Mart Stores Inc	Purchased	12/09/2010	03/15/2011	11,736 36	12,241 20	(504 84)	
100	Wal-Mart Stores Inc	Purchased	12/15/2010	03/15/2011	5,216 16	5,430 45	(214 29)	
290	Wal-Mart Stores Inc	Purchased	12/15/2010	03/15/2011	15,126 86	15,726 15	(599 29)	
1,100	Wal-Mart Stores Inc	Purchased	12/15/2010	03/15/2011	57,377 75	59,653 00	(2,275 25)	
9,140.768	Vanguard GNMA Fund	Purchased	12/21/2010	02/14/2011	97,040 80	100,035 00	(2,994 20)	
42 674	Vanguard GNMA Fund	Purchased	12/31/2010	02/14/2011	453 04	457 04	(4.00)	
154 480	Vanguard GNMA Fund	Purchased	12/31/2010	02/14/2011	1,640 00	1,654 48	(14 48)	
8 801	Vanguard GNMA Fund	Purchased	12/31/2010	02/14/2011	93 43	94 52	(1 09)	
25 338	Vanguard GNMA Fund	Purchased	01/31/2011	02/14/2011	269 02	271 88	(2.86)	
1,375	Ameren Corp	Purchased	12/21/2010	03/09/2011	38,931 73	38,627 00	304 73	
1,000	Duke Energy Corp New	Purchased	12/10/2010	02/08/2011	18,085 77	17,580 00	505 77	
1,875	Duke Energy Corp New	Purchased	12/16/2010	02/08/2011	33,910 82	33,209 17	701 65	
1,625	Duke Energy Corp New	Purchased	12/16/2010	02/17/2011	29,129 90	28,781 28	348 62	
275	Duke Energy Corp New	Purchased	02/03/2011	02/17/2011	4,929 67	4,981 34	(51 67)	
1,700	Edıson Intl	Purchased	12/22/2010	03/16/2011	60,485 54	66,017 60	(5,532 06)	
600	Hawaııan Elec Inds	Purchased	12/08/2010	02/16/2011	14,866 24	13,246 54	1,619.70	
700	Hawaııan Elec Inds	Purchased	12/10/2010	02/16/2011	17,343 95	15,570 58	1,773 37	
207	Hawaııan Elec Inds	Purchased	12/16/2010	02/16/2011	5,128 85	4,652 47	476 38	
493	Hawaııan Elec Inds	Purchased	12/16/2010	02/28/2011	11,965.23	11,080 51	884 72	
1,000	Hawaııan Elec Inds	Purchased	12/31/2010	02/28/2011	24,270 23	23,050 00	1,220 23	
2,000	NıSource Inc	Purchased	12/10/2010	01/31/2011	37,111 98	34,701 80	2,410 18	
600	NıSource Inc	Purchased	12/16/2010	01/31/2011	11,133 60	10,382 22	751 38	
1,600	PPL Corp	Purchased	12/16/2010	03/16/2011	39,001 65	41,117 04	(2,115.39)	
1,600	PPL Corp	Purchased	12/31/2010	03/16/2011	39,001 65	42,289 36	(3,287.71)	
800	PPL Corp	Purchased	02/01/2011	03/16/2011	19,500 82	20,702 16	(1,201 34)	
600	Pınnacle West Cap Corp	Purchased	12/08/2010	02/10/2011	25,023 66	24,231 22	792 44	
50	Pınnacle West Cap Corp	Purchased	12/13/2010	02/10/2011	2,085 31	2,051 66	33 65	
500	Venzon Communıcatıons	Purchased	12/07/2010	01/25/2011	17,927 70	16,529 40	1,398 30	
425	Venzon Communıcatıons	Purchased	12/21/2010	01/25/2011	15,238 55	14,851 56	386 99	
400	Enterpnse Products Partners LP	Purchased	12/07/2010	02/08/2011	17,168 07	16,365 20	802 87	
750	Enterpnse Products Partners LP	Purchased	12/16/2010	02/08/2011	32,190 14	29,891 43	2,298 71	
800	Hudson Cıty Bancorp Inc	Purchased	12/07/2010	01/19/2011	9,608 42	9,637 55	(29 13)	
1,600	Hudson Cıty Bancorp Inc	Purchased	12/07/2010	01/19/2011	19,216 83	19,256 00	(39 17)	
100	Hudson Cıty Bancorp Inc	Purchased	12/10/2010	01/19/2011	1,201 05	1,235 45	(34 40)	
655	Hudson Cıty Bancorp Inc	Purchased	12/10/2010	01/19/2011	7,866 89	8,042 75	(175 86)	
3,670	Hudson Cıty Bancorp Inc	Purchased	12/15/2010	01/19/2011	44,078 61	45,387 50	(1,308 89)	
300	Hudson Cıty Bancorp Inc	Purchased	12/20/2010	01/19/2011	3,603 16	3,778 62	(175 46)	
100	Hudson Cıty Bancorp Inc	Purchased	12/20/2010	01/19/2011	1,201 05	1,256 70	(55 65)	
570	Hudson Cıty Bancorp Inc	Purchased	12/20/2010	01/19/2011	6,846 00	7,162 05	(316 05)	
600	Hudson Cıty Bancorp Inc	Purchased	12/20/2010	01/19/2011	7,206 32	7,539 00	(332 68)	
145	Baytex Energy Corp	Purchased	12/07/2010	03/03/2011	8,151.16	6,604 99	1,546 17	
525	Intergy LP	Purchased	12/07/2010	03/22/2011	20,836 56	19,900 93	935 63	
350	Inergy LP	Purchased	12/10/2010	03/22/2011	13,891 04	13,093 33	797 71	
1,300	Inergy LP	Purchased	12/15/2010	03/22/2011	51,595 28	48,251 73	3,343.55	
300	W P Carey & Co LLC	Purchased	12/07/2010	03/29/2011	10,795.82	8,900 97	1,894 85	
525	W P Carey & Co LLC	Purchased	12/07/2010	03/29/2011	18,892 68	15,588 13	3,304 55	
510	Amazon.com Inc	Purchased	12/03/2010	01/28/2011	86,320 60	89,468 17	(3,147 57)	
8	Amazon com Inc	Purchased	12/06/2010	01/28/2011	1,354 05	1,414.84	(60 79)	
760	Amgen Inc	Purchased	12/03/2010	01/26/2011	43,112 60	41,023 33	2,089 27	
730	Amgen Inc	Purchased	12/06/2010	01/26/2011	41,410.79	38,974.40	2,436 39	
152	Amgen Inc	Purchased	12/10/2010	01/26/2011	8,622 52	8,133.41	489 11	

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Quantity	Description	Manner Acquired	Date Acquired	Date Sold	Sales Price	Tax Cost	Short Term Gain/(Loss)	Long Term Gain/(Loss)
360	Mastercard Inc CL A	Purchased	12/03/2010	12/17/2010	79,522 06	79,522 06	-	
65	Mastercard Inc CL A	Purchased	12/03/2010	12/17/2010	14,358 15	14,358 15	-	
20	Mastercard Inc CL A	Purchased	12/06/2010	12/17/2010	4,417 89	4,417 89	-	
30	Mastercard Inc CL A	Purchased	12/06/2010	12/17/2010	6,626 84	7,514 48	(887 64)	
					1,330,730 64	1,329,591 18	1,139 46	
1,600	3M Company	Donated	03/01/2004	12/03/2010	138,504 70	122,472 00		16,032 70
5,875	AT&T Inc	Donated	03/01/2004	12/07/2010	168,010 98	71,337 19		96,673 79
5,000	AT&T Inc	Donated	03/01/2004	12/09/2010	143,355 07	60,712 50		82,642 57
5,000	AT&T Inc	Donated	03/01/2004	12/10/2010	143,677 56	60,712 50		82,965 06
3,000	AT&T Inc	Donated	03/01/2004	12/14/2010	87,052 42	36,427 50		50,624 92
500	AT&T Inc	Donated	03/01/2004	01/06/2011	14,560 25	6,071 25		8,489 00
8,000	AT&T Inc	Donated	03/01/2004	02/03/2011	222,518 51	97,140 00		125,378 51
2,500	AT&T Inc	Donated	03/01/2004	03/21/2011	71,449 12	30,356 25		41,092 87
1,736	Dow Chemical Co	Donated	03/01/2004	12/02/2010	57,586 02	43,964 20		13,621 82
4,305	Dow Chemical Co	Donated	03/01/2004	12/02/2010	142,804 05	54,512 07		88,291 99
4,992	Exxon Mobil Corp	Donated	03/01/2004	12/02/2010	355,678 20	150,183 70		205,494.51
9,600	General Electric Co	Donated	03/01/2004	12/02/2010	159,263 91	75,936 00		83,327 91
2,600	Merck & Co Inc New	Donated	03/01/2004	12/06/2010	91,271 45	43,491 50		47,779 95
27,400	Merck & Co Inc New	Donated	03/01/2004	12/06/2010	961,515 79	458,333 50		503,182 29
1,000	Merck & Co Inc New	Donated	03/01/2004	12/15/2010	36,743 72	16,727 50		20,016 22
5,652	Pepco Holdings Inc	Donated	03/01/2004	12/03/2010	105,025 07	88,114 68		16,910 39
4,347	Pfizer Inc	Donated	03/01/2004	12/02/2010	72,334 32	64,574 69		7,759 63
2,894	Philips Electronics NV ADR	Donated	03/01/2004	12/03/2010	87,313 84	83,824 71		3,489 13
20,000	Phillips-Van Heusen Corp Del	Donated	03/01/2004	12/03/2010	1,393,714 68	521,350 00		872,364 68
2,789	SPX Corp	Donated	03/01/2004	12/03/2010	194,174 49	80,044 30		114,130 19
5,460	Vodafone Group PLC Spons ADR New	Donated	03/01/2004	12/03/2010	141,302 73	55,009 50		86,293 23
40,000	Walgreen Co New	Donated	03/01/2004	12/03/2010	1,477,807 06	791,157 37		686,649 69
39,104	Walgreen Co New	Donated	03/01/2004	12/06/2010	1,428,380 60	773,435 44		654,945 16
					7,694,044 54	3,785,888 34		3,908,156 20

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACCRUED INTEREST PAID	-22,569.	0.	-22,569.
CITIGROUP GLOBAL MARKETS	123,907.	12,554.	111,353.
FIDELITY INVESTMENTS	166,167.	5,798.	160,369.
OPPENHEIMER & CO - NOMINEE	141,246.	0.	141,246.
W P CAREY & CO LLC	617.	0.	617.
TOTAL TO FM 990-PF, PART I, LN 4	409,368.	18,352.	391,016.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
HUGOTON ROYALTY TRUST	631.	631.	
SAN JUAN BASIS ROYALTY TR	2,637.	2,637.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,268.	3,268.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY	77,886.	77,886.		0.
TO FORM 990-PF, PG 1, LN 16C	77,886.	77,886.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	170,000.	0.		0.
FOREIGN WITHHOLDING TAXES	2,727.	2,727.		0.
TO FORM 990-PF, PG 1, LN 18	172,727.	2,727.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EQUIPMENT	1,345.	0.		1,345.
ADR FEES	373.	373.		0.
MISC INVESTMENT FEES	198.	148.		0.
BOOKKEEPING	4,200.	2,100.		2,100.
TO FORM 990-PF, PG 1, LN 23	6,116.	2,621.		3,445.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
		X	4,083,044.	4,054,793.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			4,083,044.	4,054,793.
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,083,044.	4,054,793.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	16,790,202.	17,745,513.
SCHEDULE ATTACHED	2,946,746.	3,033,915.
SCHEDULE ATTACHED	2,333,985.	2,494,347.
SCHEDULE ATTACHED	2,657,601.	2,742,017.
SCHEDULE ATTACHED	3,211,419.	3,456,116.
SCHEDULE ATTACHED	2,995,525.	3,157,400.
SCHEDULE ATTACHED	23,036,452.	23,750,399.
SCHEDULE ATTACHED	1,748,433.	1,780,689.
SCHEDULE ATTACHED	24,319.	24,796.
SCHEDULE ATTACHED	8,321,957.	8,515,442.
TOTAL TO FORM 990-PF, PART II, LINE 10B	64,066,639.	66,700,634.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	10,581,247.	10,474,654.
TOTAL TO FORM 990-PF, PART II, LINE 10C	10,581,247.	10,474,654.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	COST	836,912.	917,621.
TOTAL TO FORM 990-PF, PART II, LINE 13		836,912.	917,621.

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Investments - Corporate Stock
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Total Quantity	Description	Ending Book Value	Ending FMV
7,500	Praxair Inc	564,000.00	762,000.00
8,825	Verizon Communications	225,817.10	340,115.50
28,853.863	Fairholme Fund	1,000,070.00	1,002,960.27
33,266.800	Heartland Value Plus	1,000,000.00	1,062,541.59
60,078.107	Iva Worldwide Fund Cl I	1,000,070.00	1,038,149.68
52,357.456	Manning & Napier Equity Series	1,000,000.00	1,056,573.46
70,997.954	Matthews Asia Dividend Fund	1,000,000.00	1,006,041.00
56,481.260	Matthews Asian Growth & Income Fund	1,000,000.00	1,020,051.55
14,152.279	Nuveen Tradewinds Value Oppty Fund Cl I	500,035.00	510,472.70
24,673.082	Parnassus Fund	1,000,000.00	1,048,605.98
68,764.561	Royce Low Priced Stock Fund Svc Cl	1,250,000.00	1,342,971.87
153,374.313	Schwab S & P 500 Index Fund Sel Shs	3,000,070.00	3,177,915.76
52,397.202	Thornburg Income Builder Cl I	1,000,070.00	1,034,320.76
76,628.532	Touchstone Emerging Markets Fund Cl Y	1,000,070.00	1,002,301.19
400,803.213	Wasatch Emerging Markets Small Cap Fund	1,000,000.00	993,991.96
58,696.576	Westcore Select	1,250,000.00	1,346,499.45
		16,790,202.10	17,745,512.72

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Total Quantity	Description	Ending Book Value	Ending FMV
3,090	Abbott Laboratories	147,281.04	151,564.50
2,400	Advanced Auto Parts Inc	150,838.14	157,488.00
1,430	Aflac Inc	79,682.65	75,475.40
915	Alcon Inc	148,466.70	151,441.65
1,565	Barrick Gold Corp	75,826.72	81,239.15
1,555	Chevron Corp New	150,404.20	167,146.95
4,940	CVS Caremark Corp	164,812.19	169,540.80
3,595	Hewlett-Packard Co Del	151,071.60	147,287.15
129	Google Inc CL A	74,437.47	75,692.04
945	Intl Business Machines	149,712.68	154,101.15
2,365	Johnson & Johnson	148,037.71	140,126.25
2,324	Kinder Morgan Mgmt LLC	147,509.95	152,431.16
4,745	Kraft Foods Inc Cl A	147,643.19	148,803.20
3,850	Loews Corp	147,745.43	165,896.50
2,065	McDonalds Corp	150,956.20	157,125.85
6,550	Microsoft Corp	178,895.89	166,304.50
2,590	Novartis AG ADR	146,688.53	140,766.50
1,095	SPDR GOLD TR GOLD SHS	149,225.13	153,146.70
2,685	Thermo Fischer Scientific Inc	145,902.77	149,151.75
2,775	Total ADR Each Re 1Ord Shs EUR10	145,477.13	169,191.75
5,565	Vodafone Group Spon ADR	146,130.69	159,993.75
		2,946,746.01	3,033,914.70

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Total Quantity	Description	Ending Book Value	Ending FMV
7,500	ALPS ETF Trust Alerian MLP	118,132.95	122,700.00
8,400	Annaly Capital Management Inc	149,527.95	146,580.00
3,200	Astellas Pharma NPV	121,172.43	118,918.91
1,950	Baytex Energy Corp	91,640.21	113,841.00
5,000	Canadian Oil Sands Limited	124,350.95	167,925.95
4,030	Cellcom Israel Ltd	124,507.45	133,473.60
13,959.822	Doubleline Total Return Bond Fund	153,583.26	152,999.64
8,452.602	Eaton Vance Floating	75,693.09	76,749.62
4,000	Enerpuls Corporation .	121,370.75	126,640.00
10,400	Enervest Diversified Income Trust	149,927.95	163,042.88
4,560	First Tr/Aberdeen Global Opportunity Income	75,830.25	76,562.40
5,000	Gabelli Global Gold Nat Res & Income Tr	95,995.95	94,350.00
9,109.000	H & Q Healthcare FD	126,277.30	130,440.88
3,000	Hugoton RTY TR Tex unit Ben InT	61,732.05	71,340.00
6,000	ICL-Israel Chemicals Ord ILS1	101,574.75	98,983.62
40,000	Map Group Stapled Securites	122,367.95	125,752.40
120,000	Marine Harvest ASA NOK 10.75	123,543.95	149,030.40
3,650	Morgan Stanley Emerging Mkts Dom Debt	57,967.03	59,130.00
1,325	Pargesa Hldgs SA	116,222.38	127,452.58
3,950	San Juan Basin Rty Trust	92,955.96	108,822.50
111,800	Spark Infrastructure Group	129,610.60	129,610.60
		2,333,985.16	2,494,346.98

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Total Quantity	Description	Ending Book Value	Ending FMV
2,425	Ameren Corp	68,540.12	68,069.75
5,000	Annaly Capital Management Inc	90,255.50	87,250.00
6,000	AT & T	145,710.00	183,660.00
3,800	BCE Inc	135,146.92	138,092.00
3,225	Centurylink Inc	148,546.50	133,998.75
2,000	Comcast Corp New 7%	50,793.55	51,180.00
400	Diamond Offshore Drilling Inc	25,957.24	31,080.00
2,225	DTE Energy Holding Co	102,593.21	108,936.00
2,800	Duke Energy Corp New	50,719.06	50,820.00
19,000	Frontier Communications Corp	179,282.90	156,180.00
2,800	Integrys Energy Group Inc	137,536.16	141,428.00
5,400	Nisource Inc	94,979.58	103,572.00
5,200	Penn West Petroleum Ltd	126,070.22	144,040.00
2,850	Pinnacle West Cap Corp	117,802.43	121,951.50
3,300	Progress Energy Inc	143,859.28	152,262.00
4,300	Portland Gen Elec Co	101,380.65	102,211.00
2,425	Royal Dutch Shell ADR	159,849.17	177,607.00
4,200	Southern Co	182,982.60	182,991.88
2,300	Teco Energy Inc	42,514.69	43,148.00
1,500	Telefonica SA ADR	37,941.10	37,830.00
3,700	Transcanada Corporation	140,728.82	149,961.00
2,400	Total ADR	140,639.58	146,328.00
1,175	Verizon Communications	41,060.20	45,284.50
2,200	Wells Fargo & Co New Dep Shs Ser J 8%	59,617.02	61,776.00
9,500	Windstream Corp	133,094.95	122,360.00
		2,657,601.45	2,742,017.38

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Total Quantity	Description	Ending Book Value	Ending FMV
2,285	Abbott Laboratories	107,997.24	112,079.25
4,020	AT & T Inc	116,353.04	123,052.20
1,675	Baytex Energy Corp	76,113.40	97,786.50
3,955	Bristol Myers Squibb	104,319.60	104,530.65
4,370	Canadian Oil Sands Limited	113,193.92	146,767.28
1,280	Chevron Corp New	116,131.46	137,587.20
3,245	Cincinnati Finl Corp	103,061.90	106,403.55
3,980	Cinemark Hldgs Inc	75,306.13	77,013.00
4,720	Conagra Foods Inc	109,477.13	112,100.00
1,655	Conocophillips	111,446.65	132,168.30
1,685	Diamond Offshore Drilling inc	109,125.41	130,924.50
6,345	Donnelley R R & Sons	110,728.04	120,047.40
2,140	Du Pont E I De Nemours & Co	105,056.57	117,635.80
3,970	Enerplus Corp	116,260.58	125,690.20
7,430	F N B Corporation	76,209.50	78,312.20
2,105	Genuine Parts Co	107,740.16	112,912.20
2,200	Heinz H J Co	109,217.79	107,404.00
4,140	Hospitality Properties Trust	97,483.89	95,841.00
2,340	Kimberly Clark Corp	145,790.99	152,731.80
4,840	Leggett & Platt Inc	108,530.78	118,580.00
2,335	Lincoln Del Svcs Corp	35,667.75	37,103.15
1,515	Lockheed Martin Corp	105,667.93	121,806.00
5,909	Merck & Co Inc New	197,685.60	195,056.09
6,910	Monmouth Real Estate invt Corp Cl A	57,888.37	56,731.10
1,585	Rayonier Inc	82,384.72	98,761.35
4,440	San Juan Basin Rty Tr Unit Ben Int	107,421.50	122,322.00
2,455	Sonoco Prods Co	82,266.00	88,944.65
4,905	Sysco Corp	143,756.67	135,868.50
1,530	Telefonica SA ADR .	38,084.75	38,586.60
3,405	Unilever PLC ADS	102,954.37	104,261.10
3,705	Valley Natl Bancorp	53,687.84	51,721.80
2,475	Verizon Communications	84,409.39	95,386.50
		3,211,419.07	3,456,115.87

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Total Quantity	Description	Ending Book Value	Ending FMV
3,471	Accentrue PLC Cl A	153,867.81	190,800.87
2,882	Allergan Inc	198,055.42	204,679.64
582	Amazon.com Inc	102,784.75	104,835.66
933	Apple Inc	297,399.47	325,157.96
1,847	Bard CR Inc	158,787.08	183,517.92
1,392	BMC Software Inc	66,697.42	69,238.08
2,547	C H Robinson Worldwide Inc New	194,038.09	188,809.11
3,440	Coach Inc	192,392.95	179,017.60
1,335	Cognizant Tech Solutions Corp	101,225.98	108,669.00
381	Google Inc Cl A	220,368.88	223,555.56
606	Mastercard Inc Cl A	164,179.77	152,542.32
6,191	Microsoft Corp	166,706.24	157,189.49
6,873	Oracle Corporation	198,233.94	229,785.00
4,242	Qualcomm Inc	205,272.23	232,588.86
5,168	Starbucks Corp	167,026.82	190,957.60
2,383	T Rowe Price Group Inc	145,249.95	158,278.86
3,811	Varian Medical Sys Inc	263,238.42	257,776.04
		2,995,525.22	3,157,399.57

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
91	AMDOCS LTD	DOX	02/16/11	$ 2,737 28	$ 30 08	$ 28 85	$ 2,625.35	($ 111 93) ST		
90			03/02/11	2,694 60	29 94	28 85	2,596 50	(98 10) ST		
53			03/04/11	1,604 84	30 28	28.85	1,529 05	(75 79) ST		
122			03/31/11	3,542 88	29 04	28 85	3,519 70	(23 18) ST		
356				**10,579 60**	**29 718**		**10,270 60**	**(309 00)**		
19	ARCH CAPITAL GROUP LTD	ACGL	12/22/10	1,689 10	88 90	99 19	1,884 61	195 51 ST		
41			01/20/11	3,612.10	88.10	99 19	4,066.79	454 69 ST		
18			03/04/11	1,612 08	89 56	99 19	1,785 42	173 34 ST		
78				**6,913.28**	**88 632**		**7,736.82**	**823 54**		
271	BUNGE LIMITED	BG	12/22/10	17,246 44	63 64	72.33	19,601 43	2,354 99 ST		
189			01/20/11	13,183 85	69 755	72 33	13,670 37	486 52 ST		
83			03/04/11	5,956 73	71 767	72 33	6,003 39	46 66 ST		
543				**36,387 02**	**67.011**		**39,275.19**	**2,888 17**	**1 271**	**499 56**
287	COOPER INDUSTRIES PLC DUBLIN-USD	CBE	12/22/10	17,019 62	59 301	64 90	18,626 30	1,606 68 ST		
158			01/20/11	9,360 84	59 245	64 90	10,254.20	893 36 ST		
103			03/04/11	6,638 93	64 455	64 90	6,684 70	45 77 ST		
548				**33,019 39**	**60 254**		**35,565.20**	**2,545 81**	**1.787**	**635 68**
311	FRESH DEL MONTE PRODUCE	FDP	01/20/11	8,422 13	27 08	26 11	8,120 21	(301 92) ST		
98			03/04/11	2,544 92	25 968	26 11	2,558.78	13.86 ST		
409				**10,967 05**	**26 814**		**10,678 99**	**(288 06)**	**765**	**81.80**
229	HOLLYSYS AUTOMATION TECH LTD	HOLI	12/22/10	3,398 13	14 839	13 30	3,045 70	(352 43) ST		
139			01/20/11	2,237 34	16 096	13 30	1,848 70	(388 64) ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
124	HOLLYSYS AUTOMATION TECH	HOLI	03/04/11	$ 1,788 94	$ 14 426	$ 13 30	$ 1,649 20	($ 139.74) ST		
492	LTD			7,424 41	15.09		6,543.60	(880 81)		
36	PARTNERRE LTD -BMD	PRE	12/22/10	2,862 00	79 50	79 24	2,852 64	(9 36) ST		
30			01/20/11	2,435.40	81 18	79 24	2,377 20	(58 20) ST		
38			02/10/11	3,079 06	81.028	79 24	3,011.12	(67 94) ST		
34			03/04/11	2,626 84	77 26	79 24	2,694 16	67 32 ST		
138				11,003.30	79.734		10,935.12	(68.18)	2.778	303 60
789	SEADRILL LTD	SDRL	03/01/11	29,678 31	37 615	36.07	28,459 23	(1,219 08) ST		
258	ORD		03/04/11	9,598 58	37 203	36 07	9,306 06	(292 52) ST		
1,162			03/31/11	41,997 24	36 142	36 07	41,913 34	(83 90) ST		
2,209				81,274.13	36 792		79,678 63	(1,595 50)	7 485	5,964.30
575	WILLIS GROUP HLDGS PLC	WSH	12/22/10	19,784 60	34 408	40 36	23,207 00	3,422 40 ST		
326	IRELAND		01/20/11	11,549 53	35 428	40 36	13,157 36	1,607 83 ST		
296			03/04/11	11,337.57	38 302	40 36	11,946 56	608 99 ST		
1,197				42,671 70	35.649		48,310 92	5,639 22	2 576	1,244 88
195	ACE LIMITED	ACE	12/22/10	12,101.27	62 057	64 70	12,616 50	515 23 ST		
239			01/20/11	14,516.38	60 738	64.70	15,463.30	946 92 ST		
135			03/04/11	8,399 20	62 216	64 70	8,734 50	335 30 ST		
569				35,016.85	61.541		36,814 30	1,797.45	2 04	751 08
115	ALCON INC	ACL	12/22/10	18,643 00	162 113	165 51	19,033 65	390.65 ST		
65			01/20/11	10,593 05	162 97	165 51	10,758 15	165 10 ST		
33			03/04/11	5,477 97	165 999	165 51	5,461 83	(16 14) ST		
213				34,714 02	162 977		35,253 63	539 61	2.054	724 20
49	FOSTER WHEELER AG	FWLT	12/22/10	1,700 11	34 696	37 62	1,843 38	143 27 ST		
97	Exchange rate. 1 0932546		01/20/11	3,551 93	36.617	37 62	3,649.14	97 21 ST		
46	Shares traded in. Swiss francs		03/04/11	1,676 70	36 45	37 62	1,730.52	53 82 ST		
192				6,928 74	36.087		7,223.04	294.30		
5	GARMIN LTD CHF	GRMN	12/22/10	153 28	30 656	33.86	169 30	16 02 ST		
61	Exchange rate 1 0932546		01/20/11	1,901.37	31 17	33.86	2,065 46	164 09 ST		
36	Shares traded in Swiss francs		03/04/11	1,252 08	34 78	33.86	1,218 96	(33 12) ST		
102				3,306.73	32.419		3,453.72	146.99	4 43	153.00
949	LOGITECH INTERNATIONAL SA	LOGI	12/22/10	18,655 44	19 658	18 13	17,205 37	(1,450 07) ST		
471	APPLES-CHF		01/20/11	8,703 14	18 478	18 13	8,539 23	(163 91) ST		
398	Exchange rate. 1.0932546		03/04/11	7,756.50	19 488	18.13	7,215 74	(540 76) ST		
1,818	Shares traded in. Swiss francs			35,115.08	19 315		32,960 34	(2,154 74)		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
79	NOBLE CORPORATION-CHF	NE	12/22/10	$ 2,718.39	$ 34 547	$ 45 62	$ 3,603.98	$ 885 59 ST		
42			01/20/11	1,570 80	37 537	45 62	1,916 04	345 24 ST		
36			03/04/11	1,615 24	44 867	45 62	1,642 32	27 08 ST		
77			03/24/11	3,459 41	44 927	45.62	3,512.74	53.33 ST		
234				**9,363.84**	**40 016**		**10,675 08**	**1,311 24**	**962**	**102 73**
76	ASML HLDG NV NEW YORK REG	ASML	12/22/10	2,897 61	38 126	44 50	3,382 00	484 39 ST		
158	Exchange rate 1 4191000		01/20/11	6,101 82	38 619	44 50	7,031.00	929.18 ST		
156	Shares traded in: EURO Monetary Unit		03/04/11	7,091.45	45 458	44 50	6,942 00	(149.45) ST		
390				**16,090 88**	**41 259**		**17,355.00**	**1,264 12**	**1 029**	**178 62**
60	CORE LABORATORIES N V-USD	CLB	12/22/10	5,473 80	91 23	102 17	6,130.20	656 40 ST		
46			01/20/11	4,001.08	86.98	102 17	4,699 82	698 74 ST		
32			03/04/11	3,277 44	102 42	102 17	3,269 44	(8 00) ST		
138				**12,752 32**	**92.408**		**14,099.46**	**1,347.14**	**.978**	**138 00**
1,239	QIAGEN-EUR	QGEN	12/22/10	24,060 26	19 419	20 05	24,841.95	781.69 ST		
731	Exchange rate: 1 4191000		01/20/11	13,785 20	18 858	20 05	14,656 55	871 35 ST		
420	Shares traded in: EURO Monetary Unit		03/04/11	8,710 80	20 74	20.05	8,421 00	(289 80) ST		
2,390				**46,556.26**	**19 48**		**47,919 50**	**1,363 24**		
61	MAKEMYTRIP LTD ORD	MMYT	12/31/10	1,676 02	27 475	29 31	1,787 91	111 89 ST		
29			01/20/11	841.00	29 00	29 31	849 99	8.99 ST		
104			02/28/11	2,780.80	26 738	29.31	3,048 24	267 44 ST		
72			03/04/11	1,928 16	26 78	29 31	2,110 32	182 16 ST		
122			03/31/11	3,515.59	28 816	29.31	3,575 82	60 23 ST		
388				**10,741.57**	**27 684**		**11,372.28**	**630.71**		
3,259	FLEXTRONICS INTL LTD USD	FLEX	12/22/10	25,382 72	7 788	7 47	24,344 73	(1,037 99) ST		
1,611			01/20/11	13,177 98	8.18	7 47	12,034.17	(1,143.81) ST		
1,711			03/04/11	13,732.31	8 025	7 47	12,781 17	(951 14) ST		
6,581				**52,293.01**	**7.946**		**49,160 07**	**(3,132 94)**		
832	ABM INDUSTRIES INC	ABM	03/01/11	21,521 84	25 867	25.39	21,124 48	(397 36) ST		
242			03/04/11	6,366 00	26.305	25 39	6,144.38	(221 62) ST		
1,074				**27,887.84**	**25 966**		**27,268.86**	**(618.98)**	**2.205**	**601.44**
80	AGCO CORP	AGCO	12/22/10	4,044.47	50.555	54 97	4,397.60	353.13 ST		
71			01/20/11	3,586 05	50.507	54.97	3,902 87	316.82 ST		
41			03/04/11	2,251 32	54 91	54 97	2,253 77	2.45 ST		
192				**9,881.84**	**51.468**		**10,554.24**	**672.40**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
591	AMB PROPERTY CORP	AMB	12/22/10	$ 18,627 14	$ 31 518	$ 35 97	$ 21,258 27	$ 2,631 13 ST		
284			01/20/11	9,396.94	33 087	35.97	10,215 48	818 54 ST		
348			03/01/11	12,349 82	35 488	35 97	12,517 56	167 74 ST		
368			03/04/11	13,081.66	35 548	35.97	13,236.96	155 30 ST		
1,591				**53,455.56**	**33 599**		**57,228 27**	**3,772.71**	**3 113**	**1,781 92**
178	AT&T INC	T		4,322.73		30 61	5,448 58	Not available		
292			12/22/10	8,496.12	29.096	30 61	8,938 12	442 00 ST		
3,388			03/01/11	95,168 92	28 09	30 61	103,706 68	8,537.76 ST		
1,191			03/04/11	33,383 73	28 03	30 61	36,456 51	3,072 78 ST		
51			03/07/11	1,424 40	27 929	30 61	1,561 11	136 71 ST		
5,100				143,795.90	**28.134**		**156,111 00**	**12,189 25****	**5 619**	**8,772 00**
766	ABBOTT LABORATORIES	ABT	12/22/10	36,710 01	47 924	49 05	37,572 30	862 29 ST		
483			01/20/11	23,129.95	47.888	49 05	23,691 15	561 20 ST		
524			03/01/11	24,899 43	47 518	49 05	25,702 20	802 77 ST		
483			03/04/11	23,501 81	48 658	49 05	23,691.15	189 34 ST		
2,256				**108,241.20**	**47.979**		**110,656.80**	**2,415.60**	**3.914**	**4,331 52**
1,095	ADMIRAL GROUP PLC UNSPON ADR	AMIGY	01/31/11	29,389 14	26.839	25.55	27,977.25	(1,411 89) ST		
297			03/04/11	8,330.85	28 05	25 55	7,588 35	(742 50) ST		
1,392				**37,719.99**	**27.098**		**35,565.60**	**(2,154 39)**	**2.066**	**734.98**
1,824	ADVANCED SEMICONDUCTOR E ADR	ASX	12/22/10	10,028 35	5.498	5.48	9,995.52	(32.83) ST		
1,493			01/20/11	9,506 23	6 367	5 48	8,181 64	(1,324 59) ST		
495			02/28/11	2,839.17	5 735	5.48	2,712 60	(126 57) ST		
1,495			03/04/11	8,964.47	5 996	5.48	8,192 60	(771 87) ST		
5,307				**31,338.22**	**5.905**		**29,082 36**	**(2,255 86)**	**62**	**180 44**
137	AEROPOSTALE INC	ARO	12/22/10	3,338 39	24 367	24 32	3,331 84	(6.55) ST		
136			01/20/11	3,493 57	25 688	24 32	3,307 52	(186 05) ST		
140			03/04/11	3,583 72	25 598	24 32	3,404.80	(178 92) ST		
413				**10,415.68**	**25.22**		**10,044.16**	**(371.52)**		
598	AETNA INC NEW	AET	12/22/10	18,380 73	30.737	37 43	22,383 14	4,002 41 ST		
500			01/20/11	16,514 00	33 028	37 43	18,715 00	2,201.00 ST		
290			03/04/11	11,109.32	38.308	37.43	10,854.70	(254 62) ST		
1,388				**46,004 05**	**33 144**		**51,952.84**	**5,948.79**	**1 602**	**832 80**
50	AFFILIATED MANAGERS GROUP	AMG	12/22/10	5,034 45	100 688	109 37	5,468 50	434.05 ST		
30			01/20/11	3,004.20	100.14	109.37	3,281 10	276 90 ST		
49			03/01/11	5,087.82	103.833	109.37	5,359.13	271 31 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
35	AFFILIATED MANAGERS GROUP	AMG	03/04/11	$ 3,748.80	$ 107 108	$ 109 37	$ 3,827 95	$ 79 15 ST		
164				**16,876.27**	**102.898**		**17,936 68**	**1,061 41**		
2,441	AIR LIQUIDE ADR	AIQUY	12/22/10	62,792 77	25 724	26 58	64,881 78	2,089 01 ST		
1,349			01/20/11	34,035.27	25 23	26.58	35,856.42	1,821 15 ST		
955			03/04/11	25,011 45	26 19	26 58	25,383 90	372.45 ST		
4,745				**121,839.49**	**25.677**		**126,122.10**	**4,282 61**	1 723	2,173.21
135	AKAMAI TECHNOLOGIES INC	AKAM	12/22/10	6,594 75	48 85	38 00	5,130 00	(1,464 75) ST		
79			01/20/11	3,974 49	50.31	38.00	3,002 00	(972 49) ST		
69			03/04/11	2,577 84	37 36	38 00	2,622 00	44 16 ST		
283				**13,147 08**	**46 456**		**10,754 00**	**(2,393.08)**		
1,254	AKBANK TURK ANONIM SIRKETI-ADR	AKBTY	12/22/10	13,643 52	10 88	9 73	12,201.42	(1,442.10) ST		
861			01/20/11	8,627 22	10 02	9 73	8,377 53	(249 69) ST		
816			02/28/11	7,682 40	9 414	9 73	7,939 68	257 28 ST		
618			03/04/11	5,524 92	8 94	9 73	6,013 14	488.22 ST		
3,549				**35,478 06**	**9 997**		**34,531 77**	**(946 29)**	1 366	472 02
503	ALEXANDRIA REAL EST EQUITIES	ARE	12/22/10	36,083.36	71 736	77 97	39,218 91	3,135 55 ST		
262			01/20/11	19,736 46	75 33	77 97	20,428 14	691 68 ST		
268			03/01/11	20,867 39	77 863	77 97	20,895.96	28 57 ST		
351			03/04/11	26,874.21	76 564	77.97	27,367 47	493 26 ST		
1,384				**103,561.42**	**74 828**		**107,910.48**	**4,349.06**	2 308	2,491 20
9	ALLIANT TECHSYSTEMS INC	ATK	12/22/10	669 01	74 334	70 67	636 03	(32 98) ST		
68			01/20/11	5,221.72	76 79	70 67	4,805 56	(416 16) ST		
38			02/18/11	2,769 06	72 87	70 67	2,685 46	(83.60) ST		
37			03/04/11	2,587 78	69 94	70 67	2,614 79	27 01 ST		
152				**11,247.57**	**73.997**		**10,741 84**	**(505.73)**	.283	30 40
6,658	ALLIANZ SE ADR	AZSEY	12/22/10	79,030 46	11 87	14 09	93,811 22	14,780 76 ST		
3,765			01/20/11	49,321 50	13 10	14 09	53,048 85	3,727 35 ST		
3,668			03/04/11	53,589 48	14.61	14 09	51,682 12	(1,907 36) ST		
14,091				**181,941 44**	**12 912**		**198,542.19**	**16,600 75**	3.25	6,453 68
864	ALLSTATE CORP	ALL	03/01/11	27,283 39	31 578	31 78	27,457 92	174 53 ST		
250			03/04/11	7,894 00	31 576	31 78	7,945 00	51 00 ST		
1,114				**35,177.39**	**31 578**		**35,402 92**	**225.53**	2 643	935 76
129	ALTERA CORP	ALTR	02/25/11	5,482 37	42 499	44 02	5,678 58	196 21 ST		
13			02/25/11	552 49	42 499	44 02	572.26	19 77 ST		
193			02/28/11	8,106.00	42 00	44 02	8,495.86	389 86 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
64	ALTERA CORP	ALTR	03/04/11	$ 2,840 18	$ 44 377	$ 44 02	$ 2,817.28	($ 22.90) ST		
123			03/09/11	5,002.87	40.673	44.02	5,414.46	411 59 ST		
522				**21,983 91**	**42 115**		**22,978 44**	**994.53**	**545**	**125 28**
1,073	ALTRIA GROUP INC	MO	03/01/11	27,017 71	25 179	26 03	27,930.19	912.48 ST		
330			03/04/11	8,335.14	25.258	26 03	8,589 90	254 76 ST		
1,403				**35,352.85**	**25.198**		**36,520 09**	**1,167.24**	**5 839**	**2,132 56**
110	AMAZON COM INC	AMZN	12/22/10	20,339 99	184 909	180 13	19,814 30	(525.69) ST		
60			01/20/11	10,903 07	181 717	180 13	10,807 80	(95 27) ST		
57			03/04/11	9,714 11	170 423	180 13	10,267 41	553 30 ST		
227				**40,957 17**	**180.428**		**40,889 51**	**(67 66)**		
982	AMEREN CORP	AEE	03/01/11	27,005 00	27 50	28 07	27,564 74	559.74 ST		
293			03/04/11	8,124 36	27 728	28 07	8,224 51	100 15 ST		
1,275				**35,129.36**	**27.552**		**35,789.25**	**659.89**	**5 486**	**1,963.50**
1,134	AMERICA MOVIL S.A.B DE CV SER L SPONS ADR	AMX	12/22/10	64,250 17	56 658	58.10	65,885.40	1,635 23 ST		
681			01/20/11	39,905 37	58 598	58 10	39,566.10	(339 27) ST		
11			02/28/11	625.46	56 86	58 10	639 10	13 64 ST		
568			03/04/11	31,943.18	56 238	58 10	33,000 80	1,057.62 ST		
2,394				**136,724 18**	**57.111**		**139,091 40**	**2,367 22**	**877**	**1,220 94**
1,256	AMERICAN CAMPUS CMNTYS INC	ACC	12/22/10	39,133 44	31 157	33 00	41,448 00	2,314 56 ST		
614			01/20/11	18,944 54	30 854	33 00	20,262.00	1,317.46 ST		
700			03/01/11	22,944 95	32 778	33 00	23,100 00	155 05 ST		
815			03/04/11	26,420 26	32 417	33 00	26,895 00	474 74 ST		
3,385				**107,443 19**	**31 741**		**111,705.00**	**4,261 81**	**4 09**	**4,569 75**
247	AMERICAN ELECTRIC POWER CO INC	AEP	12/22/10	8,913 73	36 088	35 14	8,679 58	(234 15) ST		
137			01/20/11	4,990.61	36.427	35.14	4,814.18	(176 43) ST		
115			03/04/11	4,058.10	35 287	35 14	4,041 10	(17 00) ST		
499				**17,962.44**	**35.997**		**17,534.86**	**(427 58)**	**5 236**	**918 16**
267	AMERICAN TOWER CORP-CLASS A	AMT	12/22/10	13,565 74	50 808	51 82	13,835 94	270 20 ST		
158			01/20/11	7,961.30	50 388	51 82	8,187 56	226 26 ST		
109			03/04/11	5,751 53	52 766	51 82	5,648 38	(103 15) ST		
534				**27,278.57**	**51.083**		**27,671.88**	**393.31**		
1,680	AMERICAN WTR WKS CO INC NEW	AWK	03/01/11	46,106.09	27 444	28 05	47,124 00	1,017 91 ST		
484			03/04/11	13,355 30	27 593	28 05	13,576 20	220 90 ST		
2,164				**59,461.39**	**27.478**		**60,700.20**	**1,238.81**	**3 137**	**1,904 32**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
221	AMERISOURCEBERGEN CORP	ABC	12/22/10	$ 7,522 40	$ 34 038	$ 39 56	$ 8,742 76	$ 1,220 36	ST		
150			01/20/11	5,326 20	35 508	39 56	5,934 00	607 80	ST		
102			03/04/11	3,815 55	37 407	39 56	4,035 12	219 57	ST		
473				**16,664 15**	**35.231**		**18,711 88**	**2,047 73**		**1 011**	**189.20**
138	AMERIPRISE FINANCIAL INC	AMP	02/07/11	8,086 32	58.596	61.08	8,429 04	342 72	ST		
295			03/01/11	18,412 66	62.415	61 08	18,018 60	(394 06)	ST		
129			03/04/11	8,130.10	63 024	61 08	7,879 32	(250.78)	ST		
562				**34,629.08**	**61 618**		**34,326.96**	**(302.12)**		**1 178**	**404 64**
131	AMETEK INC	AME	01/04/11	5,111 62	39 02	43 87	5,746 97	635 35	ST		
69			01/20/11	2,708 25	39 25	43 87	3,027 03	318 78	ST		
128			03/01/11	5,287.28	41.306	43 87	5,615 36	328 08	ST		
89			03/04/11	3,773 60	42 40	43 87	3,904 43	130 83	ST		
417				**16,880.75**	**40 481**		**18,293.79**	**1,413.04**		**547**	**100.08**
51	AMGEN INC	AMGN	12/22/10	2,897.72	56 818	53 45	2,725 95	(171 77)	ST		
213			01/20/11	12,204 47	57 298	53 45	11,384 85	(819 62)	ST		
75			03/04/11	3,919.43	52 259	53 45	4,008.75	89.32	ST		
339				**19,021.62**	**56 111**		**18,119 55**	**(902 07)**			
32	AMPHENOL CORP CLASS A	APH	12/22/10	1,693 64	52 926	54 39	1,740 48	46 84	ST		
148			01/20/11	7,755 72	52 403	54.39	8,049 72	294 00	ST		
154			03/01/11	8,646 76	56 147	54 39	8,376 06	(270 70)	ST		
91			03/04/11	5,291 27	58 145	54 39	4,949 49	(341 78)	ST		
425				**23,387.39**	**55 029**		**23,115.75**	**(271.64)**		**11**	**25.50**
70	ANGLOGOLD ASHANTI LTD ADR	AU	12/22/10	3,339.35	47 705	47 95	3,356.50	17.15	ST		
98			01/20/11	4,364 72	44 538	47.95	4,699 10	334 38	ST		
53			03/04/11	2,519.23	47 532	47.95	2,541.35	22 12	ST		
221				**10,223 30**	**46 259**		**10,596.95**	**373 65**		**423**	**44 88**
463	ANNALY CAPITAL MANAGEMENT INC	NLY	12/22/10	8,477 48	18 309	17 45	8,079 35	(398 13)	ST		
29			01/04/11	504 89	17.41	17 45	506 05	1.16	ST		
258			01/20/11	4,532.54	17 568	17.45	4,502.10	(30.44)	ST		
192			02/16/11	3,342 72	17 41	17 45	3,350 40	7 68	ST		
5,021			03/01/11	90,026 53	17 93	17 45	87,616.45	(2,410 08)	ST		
1,788			03/04/11	31,951 56	17.87	17.45	31,200 60	(750 96)	ST		
595			03/10/11	10,620 75	17 85	17 45	10,382 75	(238 00)	ST		
8,346				**149,456 47**	**17.908**		**145,637.70**	**(3,818.77)**		**14 212**	**20,698 08**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
159	ANSYS INC	ANSS	12/22/10	$ 8,475.66	$ 53.306	$ 54 19	$ 8,616 21	$ 140 55 ST		
86			01/20/11	4,507 26	52.41	54 19	4,660.34	153.08 ST		
99			03/01/11	5,383 20	54 375	54 19	5,364 81	(18 39) ST		
106			03/04/11	5,817 89	54 885	54 19	5,744 14	(73 75) ST		
450				**24,184 01**	**53 742**		**24,385 50**	**201.49**		
88	AON CORP	AON	12/22/10	4,030 40	45 80	52 96	4,660 48	630 08 ST		
63			01/20/11	2,834 37	44 99	52 96	3,336.48	502 11 ST		
58			02/01/11	2,673 80	46 10	52 96	3,071.68	397 88 ST		
66			03/04/11	3,389 76	51 36	52 96	3,495 36	105 60 ST		
67			03/25/11	3,508 12	52 36	52 96	3,548.32	40 20 ST		
342				**16,436.45**	**48 06**		**18,112 32**	**1,675 87**	**1 132**	**205 20**
108	APACHE CORP	APA	12/22/10	12,768 62	118 228	130 92	14,139 36	1,370 74 ST		
199			01/20/11	24,665 83	123 948	130 92	26,053 08	1,387 25 ST		
24			01/28/11	2,734.76	113 948	130 92	3,142 08	407.32 ST		
101			03/04/11	12,349 62	122 273	130 92	13,222 92	873 30 ST		
432				**52,518.83**	**121 571**		**56,557.44**	**4,038.61**	**458**	**259 20**
7	APPLE INC	AAPL	02/10/11	2,549 79	359 34	348 507	2,439 55	(110 24) ST X		
187			02/18/11	65,450 00	350 00	348 507	65,170 81	(279 19) ST		
52			03/04/11	18,685.68	359 34	348.507	18,122.36	(563.32) ST		
246				**86,685 47**	**352.38**		**85,732.72**	**(952.75)**		
1,732	APPLIED MATERIALS INC DELAWARE	AMAT	12/22/10	24,192 58	13 968	15 62	27,053 84	2,861 26 ST		
938			01/20/11	14,107.24	15 039	15 62	14,651 56	544 32 ST		
501			03/04/11	8,354 98	16 676	15 62	7,825 62	(529 36) ST		
3,171				**46,654.80**	**14.713**		**49,531 02**	**2,876.22**	**2 048**	**1,014.72**
866	ARCHER-DANIELS-MIDLAND CO	ADM	12/22/10	26,004.85	30 028	36.01	31,184 66	5,179 81 ST		
463			01/20/11	15,444 75	33.358	36 01	16,672.63	1,227.88 ST		
393			03/04/11	14,527 76	36 966	36 01	14,151 93	(375 83) ST		
1,722				**55,977.36**	**32 507**		**62,009.22**	**6,031.86**	**1.777**	**1,102.08**
65	ARDEA BIOSCIENCES INC	RDEA	12/22/10	1,678 95	25 83	28 69	1,864 85	185 90 ST		
30			01/20/11	786 60	26 22	28 69	860 70	74 10 ST		
37			03/04/11	988 27	26.71	28 69	1,061 53	73 26 ST		
132				**3,453 82**	**26 165**		**3,787 08**	**333.26**		
1,800	ARM HOLDINGS PLC ADR	ARMH	12/22/10	36,914 94	20 508	28 17	50,706 00	13,791 06 ST		
1,320			01/20/11	32,469.36	24 598	28.17	37,184.40	4,715 04 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
690	ARM HOLDINGS PLC ADR	ARMH	03/04/11	$ 20,112 12	$ 29 148	$ 28 17	$ 19,437 30	($ 674 82) ST		
3,810				**89,496 42**	**23 49**		**107,327.70**	**17,831.28**	**436**	**468.63**
397	ARQULE INC	ARQL	01/20/11	2,667 40	6 718	7 14	2,834 58	167 18 ST		
47			03/01/11	291 40	6 20	7.14	335 58	44.18 ST		
119			03/04/11	760 17	6 388	7 14	849 66	89.49 ST		
563				**3,718.97**	**6.606**		**4,019 82**	**300.85**		
301	ARUBA NETWORKS INC	ARUN	12/22/10	6,678 59	22 188	33 84	10,185.84	3,507.25 ST		
49			01/20/11	1,116 71	22 79	33 84	1,658.16	541 45 ST		
89			03/04/11	2,868 47	32 23	33 84	3,011 76	143 29 ST		
439				**10,663 77**	**24.291**		**14,855 76**	**4,191.99**		
3,036	ASAHI KASEI CORP ADR	AHKSY	12/22/10	37,752 66	12 435	13 39	40,652 04	2,899 38 ST		
1,494			01/20/11	20,288 52	13 58	13 39	20,004 66	(283 86) ST		
519			03/01/11	7,214 10	13 90	13 39	6,949 41	(264 69) ST		
1,400			03/04/11	19,908 00	14.22	13.39	18,746 00	(1,162 00) ST		
6,449				**85,163.28**	**13.206**		**86,352 11**	**1,188.83**	**1 508**	**1,302 70**
1,025	ASSOCIATED ESTATES RLTY CORP	AEC	12/22/10	15,270 45	14.898	15.88	16,277 00	1,006.55 ST		
610			01/20/11	8,861 17	14 526	15 88	9,686.80	825 63 ST		
585			03/01/11	9,358 83	15 998	15 88	9,289 80	(69 03) ST		
868			03/04/11	13,930.10	16 048	15 88	13,783.84	(146 26) ST		
3,088				**47,420 55**	**15 356**		**49,037.44**	**1,616 89**	**4 282**	**2,099.84**
129	ATHENAHEALTH INC	ATHN	12/22/10	5,369 98	41 627	45 13	5,821 77	451 79 ST		
114			01/20/11	5,223 62	45 821	45 13	5,144 82	(78 80) ST		
65			03/04/11	2,960.75	45 55	45.13	2,933 45	(27 30) ST		
308				**13,554 35**	**44 008**		**13,900 04**	**345 69**		
1,216	ATLAS COPCO AB SPONS ADR RPSTG SER A -USD	ATLKY	12/22/10	30,631 04	25.19	26.64	32,394.24	1,763 20 ST		
574			01/20/11	13,431 60	23.40	26 64	15,291 36	1,859 76 ST		
462			03/04/11	11,586 96	25 08	26 64	12,307 68	720 72 ST		
2,252				**55,649.60**	**24 711**		**59,993.28**	**4,343.68**	**1 64**	**984.12**
237	AUTODESK INC	ADSK	12/22/10	9,370 01	39 535	44 11	10,454.07	1,084 06 ST		
214			01/20/11	8,794 52	41 095	44 11	9,439 54	645.02 ST		
153			03/04/11	6,219 14	40 648	44 11	6,748 83	529.69 ST		
604				**24,383 67**	**40 37**		**26,642 44**	**2,258.77**		
825	AUTOMATIC DATA PROCESSING INC	ADP	01/20/11	40,438 12	49 015	51 31	42,330 75	1,892 63 ST		
233			03/04/11	11,719 57	50 298	51 31	11,955 23	235.66 ST		
1,058				**52,157 69**	**49 298**		**54,285.98**	**2,128.29**	**2.806**	**1,523.52**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
307	AVALONBAY CMNTYS INC	AVB	12/22/10	$ 33,925 07	$ 110 505	$ 120 08	$ 36,864.56	$ 2,939.49 ST		
190			01/20/11	21,316 67	112 193	120 08	22,815 20	1,498 53 ST		
170			03/04/11	19,615 99	115 388	120 08	20,413 60	797 61 ST		
667				**74,857.73**	**112.23**		**80,093.36**	**5,235 63**	**2 331**	**1,867.60**
118	AVEO PHARMACEUTICALS INC	AVEO	12/22/10	1,755 07	14 873	13 32	1,571.76	(183 31) ST		
67			01/20/11	964 80	14 40	13 32	892 44	(72 36) ST		
77			03/04/11	1,044.12	13 56	13.32	1,025 64	(18.48) ST		
262				**3,763.99**	**14 366**		**3,489 84**	**(274 15)**		
1,813	AXA S A SPONS ADR	AXAHY	12/22/10	30,567 18	16 86	20 94	37,964 22	7,397 04 ST		
847			01/20/11	16,880 71	19 93	20 94	17,736 18	855 47 ST		
505			03/01/11	10,387 85	20 57	20 94	10,574 70	186 85 ST		
897			03/04/11	18,738 33	20 89	20 94	18,783 18	44 85 ST		
4,062				**76,574.07**	**18 851**		**85,058.28**	**8,484 21**	**2 793**	**2,376 27**
400	BASF SE COMMON STOCK	BASFY	12/22/10	32,287.84	80 719	86.80	34,720.00	2,432.16 ST		
195			01/20/11	14,706 90	75 42	86 80	16,926 00	2,219 10 ST		
67			03/01/11	5,494.00	82 00	86 80	5,815 60	321 60 ST		
176			03/04/11	14,854 40	84.40	86 80	15,276 80	422 40 ST		
838				**67,343.14**	**80 362**		**72,738 40**	**5,395 26**	**2.571**	**1,870 42**
299	BCE INC-CAD NEW	BCE	03/01/11	10,892.21	36.428	36 34	10,865.66	(26.55) ST		
90			03/04/11	3,279 16	36 435	36 34	3,270 60	(8 56) ST		
389				**14,171 37**	**36 43**		**14,136 26**	**(35 11)**	**6.371**	**759 33**
500	BG GROUP PLC SPON ADR	BRGYY	12/22/10	51,045.00	102 09	124 90	62,450 00	11,405 00 ST		
373			01/20/11	38,859 14	104 18	124.90	46,587 70	7,728 56 ST		
341			03/04/11	40,834 75	119 75	124 90	42,590 90	1,756 15 ST		
1,214				**130,738.89**	**107.693**		**151,628.60**	**20,889.71**	**.779**	**1,181.22**
507	BNP PARIBAS SPON ADR	BNPQY	12/22/10	16,502 85	32 55	36 67	18,591 69	2,088 84 ST		
560			01/20/11	20,412 00	36 45	36 67	20,535 20	123 20 ST		
367			03/04/11	13,615 70	37 10	36 67	13,457 89	(157.81) ST		
1,434				**50,530.55**	**35 237**		**52,584 78**	**2,054 23**	**2 988**	**1,571 66**
117	BAIDU INC SPON ADR RPTNG ORD SHS CL A	BIDU	12/22/10	11,733 46	100 286	137 81	16,123 77	4,390 31 ST		
58			01/20/11	6,131.76	105 72	137.81	7,992 98	1,861.22 ST		
55			03/04/11	6,750.63	122 738	137 81	7,579 55	828.92 ST		
230				**24,615.85**	**107 025**		**31,696 30**	**7,080 45**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
612	BALCHEM CORP	BCPC	03/01/11	$ 21,241.72	$ 34 708	$ 37 52	$ 22,962 24	$ 1,720 52 ST		
183			03/04/11	6,490 28	35 466	37.52	6,866 16	375 88 ST		
796				**27,732 00**	**34 883**		**29,828 40**	**2,096.40**	**.399**	**119 26**
1,809	BANCO BILBAO VIZCAYA-SP ADR	BBVA	12/22/10	18,716.46	10 346	12 00	21,708 00	2,991 54 ST		
901			01/20/11	10,675 05	11 848	12 00	10,812 00	136.95 ST		
908			03/01/11	10,930 50	12 038	12 00	10,896 00	(34 50) ST		
1,166			03/04/11	13,768.13	11 808	12 00	13,992.00	223 87 ST		
4,784				**54,090.14**	**11.306**		**57,408 00**	**3,317 86**	**5 175**	**2,970 86**
1,300	BANCO DO BRASIL SA	BDORY	12/28/10	23,880 74	18 369	18 36	23,868 00	(12.74) ST		
825			01/20/11	15,617 25	18 93	18.36	15,147.00	(470 25) ST		
151			03/01/11	2,745.18	18 18	18 36	2,772.36	27 18 ST		
617			03/04/11	11,414 50	18 50	18 36	11,328 12	(86 38) ST		
2,893				**53,657.67**	**18.547**		**53,115 48**	**(542.19)**	**2 32**	**1,232 42**
336	BANCO MACRO S.A SPONS ADR REPSTG CL B	BMA	12/22/10	16,902.68	50 305	40.03	13,450 08	(3,452.60) ST		
194			01/20/11	9,666 46	49 827	40 03	7,765 82	(1,900 64) ST		
62			03/01/11	2,547 58	41 09	40 03	2,481.86	(65 72) ST		
189			03/04/11	7,718 14	40 836	40 03	7,565.67	(152 47) ST		
112			03/30/11	4,523 29	40 386	40 03	4,483 36	(39 93) ST		
893				**41,358.15**	**46.314**		**35,746.79**	**(5,611.36)**	**3 844**	**1,374.33**
3,003	BANCO SANTANDER S.A.	STD	12/22/10	32,272 04	10 746	11 71	35,165 13	2,893.09 ST		
1,517			01/20/11	18,034 10	11 888	11 71	17,764 07	(270 03) ST		
689			03/01/11	8,252 84	11 978	11 71	8,068.19	(184 65) ST		
1,471			03/04/11	17,045 36	11 587	11.71	17,225 41	180 05 ST		
6,680				**75,604.34**	**11.318**		**78,222 80**	**2,618 46**	**5 567**	**4,355 36**
1,869	WTS BANK OF AMERICA CORP EXP 1/16/2019		12/22/10	13,807.61	7 387	7 67	14,335.23	527 62 ST		
806			01/20/11	6,422.29	7 968	7 67	6,182 02	(240 27) ST		
893			03/04/11	7,010 05	7 85	7 67	6,849 31	(160 74) ST		
3,568				**27,239.95**	**7.635**		**27,366.56**	**126.61**		
257	BANK OF MONTREAL	BMO	03/01/11	16,318 50	63 496	64 98	16,699 86	381 36 ST		
22			03/04/11	1,399 11	63 595	64 98	1,429 56	30 45 ST		
279				**17,717.61**	**63.504**		**18,129.42**	**411.81**	**4.432**	**803.52**
568	BANK NEW YORK MELLON CORP	BK	12/22/10	17,247.89	30.366	29 87	16,966.16	(281.73) ST		
267			01/20/11	8,428 66	31 568	29 87	7,975 29	(453.37) ST		
336			03/04/11	10,085.38	30 016	29 87	10,036.32	(49 06) ST		
1,171				**35,761 93**	**30 54**		**34,977 77**	**(784 16)**	**1 74**	**608 92**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
1,044	BANK OF CHINA-CNY	BACHY	12/22/10	$ 13,552 89	$ 12 981	$ 13 98	$ 14,595 12	$ 1,042 23	ST		
521			01/20/11	7,085 60	13.60	13 98	7,283 58	197.98	ST		
533			03/04/11	7,136 87	13 39	13 98	7,451 34	314 47	ST		
2,098				**27,776.36**	**13 239**		**29,330 04**	**1,554.68**		**3 161**	**927.32**
36	C R BARD INC NEW JERSEY	BCR	12/22/10	3,360 50	93 347	99 36	3,576 96	216 46	ST		
19			01/20/11	1,773 76	93 355	99 36	1,887 84	114 08	ST		
56			03/01/11	5,401 09	96 448	99 36	5,564 16	163 07	ST		
35			03/04/11	3,383 30	96 665	99 36	3,477.60	94 30	ST		
146				**13,918 65**	**95 333**		**14,506.56**	**587 91**		**724**	**105.12**
220	BARRICK GOLD CORP CAD	ABX	12/22/10	11,344 96	51 568	51 91	11,420 20	75.24	ST		
392			01/20/11	18,384 02	46.898	51.91	20,348 72	1,964 70	ST		
187			03/04/11	9,862 01	52 738	51 91	9,707 17	(154 84)	ST		
799				**39,590.99**	**49.551**		**41,476.09**	**1,885.10**		**.924**	**383.52**
395	BAXTER INTL INC	BAX	03/01/11	20,617 93	52.197	53.77	21,239.15	621.22	ST		
264			03/04/11	14,189 29	53 747	53 77	14,195 28	5 99	ST		
659				**34,807.22**	**52 818**		**35,434 43**	**627.21**		**2.306**	**817.16**
153	BEMIS CO INC	BMS	12/22/10	5,077 63	33 187	32 81	5,019.93	(57 70)	ST		
92			01/20/11	2,977 84	32 367	32 81	3,018 52	40 68	ST		
83			02/18/11	2,746.47	33 09	32 81	2,723 23	(23 24)	ST		
104			03/04/11	3,394 33	32.637	32 81	3,412 24	17 91	ST		
432				**14,196.27**	**32 862**		**14,173 92**	**(22 35)**		**2 926**	**414 72**
39	BERRY PETROLEUM CO CL A	BRY	12/22/10	1,708 97	43 819	50 45	1,967.55	258 58	ST		
79			01/20/11	3,556 58	45 02	50.45	3,985 55	428 97	ST		
47			03/01/11	2,299 71	48 93	50 45	2,371 15	71 44	ST		
48			03/04/11	2,406 72	50 14	50 45	2,421 60	14.88	ST		
213				**9,971 98**	**46 817**		**10,745.85**	**773.87**		**.594**	**63.90**
342	BHP BILLITON LTD SPONS ADR	BHP	12/22/10	31,345 39	91 653	95 88	32,790 96	1,445 57	ST		
325			01/20/11	28,631.20	88 096	95 88	31,161 00	2,529 80	ST		
220			03/04/11	20,999 57	95 452	95.88	21,093.60	94.03	ST		
887				**80,976.16**	**91.292**		**85,045 56**	**4,069 40**		**1 898**	**1,614 34**
250	BIDVEST GROUP LTD SPON ADR	BDVSY	12/29/10	11,978 55	47.914	44 53	11,132 50	(846 05)	ST		
165			01/20/11	7,367 25	44 65	44.53	7,347 45	(19 80)	ST		
183			03/01/11	8,180 61	44 702	44 53	8,148 99	(31 62)	ST		
188			03/04/11	8,488 20	45 15	44 53	8,371 64	(116 56)	ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
84	BIDVEST GROUP LTD SPON ADR	BDVSY	03/23/11	$ 3,539.76	$ 42 14	$ 44 53	$ 3,740.52	$ 200 76 ST		
870				**39,554 37**	**45.466**		**38,741 10**	**(813.27)**	**2 775**	**1,075 32**
398	BIOMIMETIC THERAPEUTICS INC	BMTI	12/22/10	5,116 57	12 855	13 11	5,217 78	101 21 ST		
197			01/20/11	2,668 07	13 543	13 11	2,582.67	(85 40) ST		
206			03/04/11	2,747.17	13 335	13 11	2,700.66	(46 51) ST		
801				**10,531.81**	**13.148**		**10,501 11**	**(30 70)**		
89	BJ'S RESTAURANTS INC	BJRI	12/22/10	3,319 70	37 30	39 33	3,500 37	180 67 ST		
11			01/05/11	373 98	33 997	39 33	432 63	58 65 ST		
50			01/20/11	1,771 50	35 43	39 33	1,966 50	195 00 ST		
138			03/04/11	5,061 26	36 675	39 33	5,427 54	366 28 ST		
288				**10,526 44**	**36 55**		**11,327 04**	**800 60**		
264	H & R BLOCK INC	HRB	12/22/10	3,404 99	12 897	16 74	4,419.36	1,014 37 ST		
136			01/20/11	1,799 01	13 228	16 74	2,276.64	477 63 ST		
148			03/01/11	2,181.22	14 738	16.74	2,477 52	296 30 ST		
548				**7,385 22**	**13.477**		**9,173 52**	**1,788.30**	**3 584**	**328.80**
70	BORGWARNER INC	BWA	12/22/10	5,057 21	72 245	79 69	5,578 30	521.09 ST		
85			01/20/11	5,843 56	68 747	79 69	6,773.65	930 09 ST		
39			01/28/11	2,690 99	68 999	79 69	3,107 91	416 92 ST		
20			03/01/11	1,540 59	77 029	79 69	1,593.80	53 21 ST		
61			03/04/11	4,715 48	77 303	79 69	4,861 09	145 61 ST		
275				**19,847.83**	**72 174**		**21,914 75**	**2,066 92**		
338	BOSTON PROPERTIES INC	BXP	12/22/10	28,813.82	85 248	94 85	32,059 30	3,245 48 ST		
187			01/20/11	16,857 64	90 147	94 85	17,736 95	879 31 ST		
80			03/01/11	7,497 28	93 716	94 85	7,588 00	90 72 ST		
196			03/04/11	18,144 70	92 575	94 85	18,590.60	445.90 ST		
801				**71,313 44**	**89 031**		**75,974 85**	**4,661 41**	**2.108**	**1,602 00**
245	BRIGHAM EXPLORATION CO	BEXP	12/22/10	6,707 56	27 377	37 18	9,109 10	2,401 54 ST		
145			01/20/11	3,913 99	26 993	37.18	5,391 10	1,477 11 ST		
6			03/04/11	215 08	35 846	37 18	223 08	8 00 ST		
396				**10,836.63**	**27.365**		**14,723.28**	**3,886.65**		
2,030	BRISTOL MYERS SQUIBB CO	BMY	03/01/11	52,085.74	25 658	26 43	53,652 90	1,567.16 ST		
535			03/04/11	14,063 87	26 287	26 43	14,140 05	76 18 ST		
2,565				**66,149 61**	**25 789**		**67,792 95**	**1,643.34**	**4 994**	**3,385 80**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
20	CF INDUSTRIES HOLDINGS INC	CF	01/20/11	$ 2,723 80	$ 136 19	$ 136.79	$ 2,735 80	$ 12 00 ST		
31			03/04/11	4,180 97	134 87	136 79	4,240 49	59.52 ST		
51				**6,904.77**	**135 388**		**6,976.29**	**71 52**	**292**	**20 40**
233	C.H. ROBINSON WORLDWIDE INC	CHRW	12/22/10	18,658 01	80 077	74 13	17,272 29	(1,385 72) ST		
137			01/20/11	10,648 74	77.728	74 13	10,155 81	(492.93) ST		
114			03/04/11	8,277 75	72 611	74 13	8,450 82	173 07 ST		
484				**37,584 50**	**77.654**		**35,878.92**	**(1,705.58)**	**1.564**	**561.44**
31	CME GROUP INC CLASS A	CME	12/22/10	10,075 00	325 00	301 55	9,348 05	(726 95) ST		
9			01/20/11	2,779 20	308 80	301 55	2,713 95	(65 25) ST		
4			03/01/11	1,226 44	306 61	301 55	1,206.20	(20.24) ST		
13			03/04/11	3,943.42	303 34	301 55	3,920 15	(23 27) ST		
57				**18,024 06**	**316 212**		**17,188 35**	**(835 71)**	**1 857**	**319 20**
532	CMS ENERGY CORP	CMS	12/22/10	10,191 52	19.157	19 64	10,448 48	256 96 ST		
163			01/20/11	3,117.91	19 128	19.64	3,201 32	83.41 ST		
228			03/04/11	4,365 36	19 146	19 64	4,477 92	112.56 ST		
923				**17,674.79**	**19.149**		**18,127.72**	**452.93**	**4.276**	**775.32**
1,118	CSL LTD-AUD	CMXHY	12/22/10	20,381.14	18 23	18 51	20,694 18	313.04 ST		
577			01/20/11	10,772 59	18 67	18 51	10,680 27	(92 32) ST		
644			03/04/11	11,688 60	18 15	18 51	11,920.44	231 84 ST		
2,339				**42,842 33**	**18 317**		**43,294 89**	**452 56**	**1 944**	**842 04**
245	CVS CAREMARK CORP	CVS	12/22/10	8,552 22	34 907	34 32	8,408 40	(143 82) ST		
579			01/20/11	20,459 54	35 336	34 32	19,871 28	(588 26) ST		
240			03/04/11	7,899 96	32 916	34 32	8,236 80	336 84 ST		
1,064				**36,911 72**	**34 691**		**36,516 48**	**(395.24)**	**1.456**	**532.00**
288	CALIFORNIA PIZZA KITCHEN INC	CPKI	12/22/10	5,096 39	17 695	16 88	4,861 44	(234 95) ST		
192			01/20/11	3,158.78	16 452	16.88	3,240 96	82 18 ST		
166			03/04/11	2,682 19	16 157	16 88	2,802 08	119 89 ST		
646				**10,937.36**	**16.931**		**10,904.48**	**(32.88)**		
423	CAMDEN PROPERTY TRUST SBI	CPT	12/22/10	22,341 93	52 817	56.82	24,034 86	1,692 93 ST		
207			01/20/11	11,181 31	54 016	56 82	11,761 74	580 43 ST		
215			03/01/11	12,261.21	57 028	56 82	12,216 30	(44 91) ST		
295			03/04/11	16,483 89	55 877	56 82	16,761 90	278 01 ST		
1,140				**62,268.34**	**54 621**		**64,774 80**	**2,506 46**	**3 449**	**2,234.40**
264	CAMECO CORP	CCJ	12/22/10	10,485.29	39 717	30 04	7,930 56	(2,554 73) ST		
276			01/20/11	10,608 67	38 437	30.04	8,291 04	(2,317 63) ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
148	CAMECO CORP	CCJ	03/04/11	$ 6,028.40	$ 40 732	$ 30 04	$ 4,445 92	($ 1,582 48)	ST		
211			03/16/11	6,790.63	32.183	30 04	6,338.44	(452.19)	ST		
899				**33,912.99**	**37.723**		**27,005 96**	**(6,907 03)**		**1 344**	**363.20**
661	CAMPUS CREST COMMUNITIES INC	CCG	12/22/10	8,779 80	13 282	11 83	7,819 63	(960 17)	ST		
354			01/20/11	4,600 23	12 995	11 83	4,187 82	(412.41)	ST		
352			03/01/11	4,884 21	13 875	11 83	4,164 16	(720 05)	ST		
422			03/04/11	4,978 76	11 798	11 83	4,992 26	13 50	ST		
1,789				**23,243 00**	**12.992**		**21,163 87**	**(2,079 13)**		**5.409**	**1,144.96**
392	CANADIAN NATL RAILWAY CO	CNI	02/02/11	27,151 84	69 264	75 27	29,505 84	2,354 00	ST		
135			03/04/11	9,941 10	73 637	75 27	10,161 45	220 35	ST		
181			03/10/11	13,380.53	73.925	75.27	13,623 87	243 34	ST		
708				**50,473 47**	**71 29**		**53,291.16**	**2,817 69**		**1 737**	**926.06**
802	CANON INC ADR	CAJ	12/22/10	40,734.06	50 79	43 35	34,766 70	(5,967 36)	ST		
478			01/20/11	23,769 22	49 726	43 35	20,721 30	(3,047.92)	ST		
294			03/04/11	13,928 69	47 376	43 35	12,744 90	(1,183 79)	ST		
1,574				**78,431.97**	**49 83**		**68,232.90**	**(10,199.07)**		**3.04**	**2,074.53**
78	CAPELLA EDUCATION CO	CPLA	12/22/10	5,059 08	64 86	49.79	3,883 62	(1,175 46)	ST		
62			01/20/11	3,515 40	56 70	49 79	3,086 98	(428 42)	ST		
46			03/04/11	2,572 78	55 93	49 79	2,290 34	(282 44)	ST		
186				**11,147.26**	**59.932**		**9,260.94**	**(1,886.32)**			
268	CARBO CERAMICS INC	CRR	03/01/11	31,600 95	117 914	141 12	37,820 16	6,219 21	ST		
87			03/04/11	10,675.77	122 71	141.12	12,277 44	1,601.67	ST		
25			03/30/11	3,501.67	140 066	141.12	3,528 00	26 33	ST		
380				**45,778.39**	**120 469**		**53,625 60**	**7,847 21**		**566**	**304.00**
280	CARDIOME PHARMA CORP	CRME	12/22/10	1,629.04	5 818	4 28	1,198 40	(430.64)	ST		
125	NEW		01/20/11	809.75	6 478	4 28	535 00	(274 75)	ST		
81	Exchange rate: 1.0281719 Shares traded in:		03/01/11	459 09	5 667	4 28	346 68	(112 41)	ST		
147	Canadian dollars		03/04/11	818.20	5 566	4 28	629 16	(189 04)	ST		
633				**3,716 08**	**5 871**		**2,709.24**	**(1,006 84)**			
351	CARNIVAL CORP	CCL	12/22/10	16,344 77	46 566	38 36	13,464 36	(2,880 41)	ST		
365	(PAIRED STOCK)		01/20/11	16,770 40	45 946	38 36	14,001 40	(2,769.00)	ST		
251			03/04/11	10,124.84	40 338	38 36	9,628 36	(496 48)	ST		
967				**43,240 01**	**44 716**		**37,094 12**	**(6,145.89)**		**2.606**	**967.00**
407	CARREFOUR SA UNSPON ADR	CRERY	12/22/10	3,374 03	8.29	8.82	3,589.74	215 71	ST		
203			01/20/11	1,762.04	8 68	8 82	1,790 46	28 42	ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
179	CARREFOUR SA UNSPON ADR	CRERY	03/04/11	$ 1,602 05	$ 8 95	$ 8.82	$ 1,578 78	($ 23 27) ST		
789				**6,738 12**	**8 54**		**6,958 98**	**220 86**	**2.29**	**159 38**
2	CAVIUM NETWORKS INC	CAVM	12/22/10	75 23	37 616	44 93	89 86	14 63 ST		
131			01/20/11	5,251 53	40 088	44.93	5,885 83	634.30 ST		
61			03/01/11	2,567 49	42 09	44 93	2,740 73	173 24 ST		
45			03/04/11	1,977 30	43 94	44 93	2,021 85	44 55 ST		
239				**9,871 55**	**41.304**		**10,738 27**	**866.72**		
324.4179	CEMEX S.A.B DE C.V SPONS ADR NEW	CX	12/22/10	3,352 21	10 334	8 93	2,897 05	(455.80) ST		
221 4776			01/20/11	2,171 25	9 807	8 93	1,977 79	(194 38) ST		
90 4626			03/01/11	760 04	8 403	8.93	807.83	47 64 ST		
199 6419			03/04/11	1700 37	8 518	8 93	1,782 80	82 10 ST		
836				7,984 37	**9.553**		**7,465.47**	**(520 44)**		
92	CENTERPOINT ENERGY INC	CNP	12/22/10	1,464 30	15 916	17 56	1,615 52	151 22 ST		
354			01/20/11	5,659 15	15 986	17 56	6,216 24	557 09 ST		
516			03/04/11	8,156 93	15 808	17 56	9,060 96	904 03 ST		
962				**15,280.38**	**15.884**		**16,892 72**	**1,612.34**	**4 498**	**759 98**
245	CENTRAIS ELETRICAS BRASILEIRAS SP ADR SA REP PFD	EBRB	12/22/10	3,882 30	15 846	19 34	4,738 30	856 00 ST		
211			01/20/11	3,433 60	16 273	19 34	4,080 74	647 14 ST		
126			03/04/11	2,323.04	18 436	19 34	2,436 84	113 80 ST		
582				**9,638 94**	**16 562**		**11,255.88**	**1,616 94**	**3 981**	**448.14**
318	CENTRAIS ELETRICAS BRASILEIRAS SPON ADR	EBR	12/22/10	4,180 94	13 147	15 51	4,932 18	751 24 ST		
257			01/20/11	3,484 71	13 559	15.51	3,986 07	501 36 ST		
149			03/04/11	2,203.37	14.787	15 51	2,310 99	107.62 ST		
724				**9,869.02**	**13 631**		**11,229.24**	**1,360.22**	**1 147**	**128.87**
1,890	CENTRAL JAPAN RY CO-JPY UNSPONS ADR	CJPRY	12/22/10	15,498 00	8 20	7.87	14,874 30	(623 70) ST		
1,025			01/20/11	8,476.75	8.27	7 87	8,066.75	(410 00) ST		
1,038			03/04/11	9,310 86	8 97	7 87	8,169 06	(1,141 80) ST		
3,953				**33,285.61**	**8.42**		**31,110.11**	**(2,175 50)**	**1.08**	**336.01**
668	CENTURYLINK INC	CTL	03/01/11	27,212.52	40.737	41 55	27,755.40	542 88 ST		
205			03/04/11	8,302 09	40 498	41 55	8,517.75	215 66 ST		
873				**35,514.61**	**40.681**		**36,273.15**	**758.54**	**6.979**	**2,531.70**
178	CERNER CORP	CERN	12/22/10	16,985.65	95 425	111 20	19,793.60	2,807 95 ST		
67			01/20/11	6,479 58	96 71	111 20	7,450 40	970 82 ST		
77			03/01/11	7,744.17	100.573	111.20	8,562 40	818 23 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
119	CERNER CORP	CERN	03/04/11	$ 12,387 42	$ 104.096	$ 111 20	$ 13,232 80	$ 845 38	ST		
441				**43,596 82**	**98.859**		**49,039 20**	**5,442 38**			
68	CHART INDUSTRIES INC	GTLS	12/22/10	2,258 42	33 212	55 04	3,742 72	1,484 30	ST		
116			01/20/11	4,272.51	36 832	55 04	6,384 64	2,112 13	ST		
50			03/04/11	2,263.00	45 26	55 04	2,752 00	489 00	ST		
234				**8,793 93**	**37 581**		**12,879 36**	**4,085 43**			
298	CHELSEA THERAPEUTICS INTL LTD	CHTP	12/22/10	2,231 42	7 488	3 88	1,156 24	(1,075.18)	ST		
361			01/20/11	2,349 32	6 507	3.88	1,400 68	(948 64)	ST		
194			03/04/11	777 34	4 006	3 88	752 72	(24 62)	ST		
853				**5,358 08**	**6.281**		**3,309.64**	**(2,048 44)**			
69	CHESAPEAKE ENERGY CORP	CHK	12/22/10	1,753 29	25 41	33 52	2,312 88	559.59	ST		
233			01/20/11	6,457 90	27 716	33 52	7,810 16	1,352 26	ST		
666			03/01/11	22,402.44	33 637	33 52	22,324 32	(78 12)	ST		
412			03/04/11	13,781 36	33 449	33 52	13,810.24	28.88	ST		
1,380				**44,394.99**	**32 17**		**46,257 60**	**1,862.61**		**894**	**414.00**
138	CHEVRON CORP	CVX	12/22/10	12,370 32	89.64	107 49	14,833 62	2,463 30	ST		
96			01/20/11	8,876 74	92.466	107 49	10,319 04	1,442.30	ST		
395			03/01/11	40,668.49	102 958	107 49	42,458 55	1,790 06	ST		
224			03/04/11	23,111 42	103.176	107 49	24,077 76	966 34	ST		
853				**85,026.97**	**99.68**		**91,688 97**	**6,662 00**		**2 679**	**2,456.64**
857	CHINA CONSTR BK CORP-CNY	CICHY	12/22/10	15,309 78	17 89	18 86	16,163 02	853 24	ST		
448			01/20/11	8,153.60	18 20	18 86	8,449 28	295 68	ST		
108			02/28/11	1,884 60	17.45	18 86	2,036 88	152 28	ST		
371			03/04/11	6,629 77	17 87	18 86	6,997 06	367 29	ST		
1,784				**31,977.75**	**17.925**		**33,646.24**	**1,668.49**		**2 788**	**938 38**
1,827	CHINA RES ENTERPRISES LTD ADR	CRHKY	12/22/10	15,310 26	8 38	8 25	15,072 75	(237 51)	ST		
1,431			01/20/11	11,204 73	7 83	8 25	11,805 75	601 02	ST		
1,376			03/04/11	10,545.66	7 664	8 25	11,352 00	806.34	ST		
4,634				**37,060.65**	**7 998**		**38,230 50**	**1,169 85**		**1 43**	**546.81**
195	CHINA REAL ESTATE INFO CORP ADR	CRIC	12/22/10	1,773 14	9 093	7 81	1,522.95	(250 19)	ST		
222			01/20/11	1,887.67	8 503	7.81	1,733 82	(153.85)	ST		
607			03/04/11	4,187 09	6 898	7.81	4,740 67	553 58	ST		
1,024				**7,847 90**	**7.664**		**7,997 44**	**149 54**			
29	CHIPOTLE MEXICAN GRILL	CMG	12/22/10	6,730.32	232 08	272.37	7,898 73	1,168 41	ST		
16			01/20/11	3,568.00	223 00	272 37	4,357 92	789 92	ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
22	CHIPOTLE MEXICAN GRILL	CMG	03/01/11	$ 5,294 96	$ 240 68	$ 272 37	$ 5,992 14	$ 697 18 ST		
16			03/04/11	4,066 72	254.17	272 37	4,357.92	291.20 ST		
83				**19,660.00**	**236 867**		**22,606 71**	**2,946 71**		
7,396	CHUO MITSUI TR HLDGS INC UNSPON ADR	CMTDY	03/18/11	**52,595.91**	7 111	6.90	**51,032 40**	(1,563 51) ST	3 289	1,678 89
72	CHURCH & DWIGHT CO INC	CHD	12/22/10	5,082 90	70 595	79.34	5,712.48	629 58 ST		
43			01/20/11	3,007 42	69.94	79 34	3,411 62	404 20 ST		
66			03/01/11	4,941 95	74 878	79 34	5,236 44	294 49 ST		
53			03/04/11	4,031 18	76 06	79 34	4,205 02	173 84 ST		
234				**17,063.45**	**72 921**		**18,565 56**	**1,502 11**	1 714	318 24
3,995	CIELO SA SPONSORED	CIOXY	12/22/10	32,319 55	8 09	8 75	34,956 25	2,636 70 ST		
2,395			01/20/11	18,896 55	7 89	8 75	20,956 25	2,059 70 ST		
2,215			03/04/11	18,384 50	8 30	8.75	19,381.25	996 75 ST		
8,605				**69,600 60**	**8.088**		**75,293.75**	**5,693 15**	7 554	5,687 91
650	CINCINNATI FINANCIAL CORP	CINF	03/01/11	21,819 20	33 568	32.79	21,313 50	(505 70) ST		
203			03/04/11	6,731.22	33 158	32 79	6,656.37	(74 85) ST		
853				**28,550.42**	**33.471**		**27,969.87**	**(580 55)**	4 879	1,384 80
548	CINEMARK HOLDINGS INC	CNK	03/01/11	10,817 52	19 74	19.35	10,603 80	(213 72) ST		
184			03/04/11	3,545.31	19 268	19.35	3,560 40	15.09 ST		
732				**14,362.83**	**19 621**		**14,164 20**	**(198 63)**	4 341	614.88
283	CITRIX SYSTEMS INC	CTXS	12/22/10	19,325 45	68 287	73 46	20,789 18	1,463 73 ST		
170			01/20/11	11,122 39	65.425	73 46	12,488 20	1,365 81 ST		
57			03/01/11	3,883 89	68 138	73 46	4,187 22	303 33 ST		
184			03/04/11	13,195 85	71 716	73 46	13,516 64	320 79 ST		
694				**47,527 58**	**68.484**		**50,981.24**	**3,453 66**		
667	CLARCOR INC	CLC	03/01/11	26,944 80	40 397	44 93	29,968 31	3,023 51 ST		
178			03/04/11	7,436 09	41.775	44.93	7,997 54	561 45 ST		
845				**34,380 89**	**40.687**		**37,965.85**	**3,584 96**	934	354.90
101	CLEAN HARBORS INC	CLH	12/22/10	8,418 13	83 347	98 66	9,964 66	1,546 53 ST		
54			01/20/11	4,501.12	83.354	98 66	5,327.64	826 52 ST		
35			03/04/11	3,240 30	92 58	98 66	3,453.10	212 80 ST		
190				**16,159 55**	**85 05**		**18,745 40**	**2,585 85**		
62	CLIFFS NATURAL RESOURCES	CLF	12/22/10	4,897 24	78 987	98 28	6,093 36	1,196 12 ST		
145			01/20/11	12,260 50	84 555	98 28	14,250.60	1,990 10 ST		
21			03/01/11	1,996 12	95 053	98 28	2,063 88	67 76 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
56	CLIFFS NATURAL RESOURCES	CLF	03/04/11	$ 5,516 17	$ 98 503	$ 98 28	$ 5,503 68	($ 12 49) ST		
284				**24,670 03**	**86.866**		**27,911 52**	**3,241 49**	**569**	**159 04**
148	COACH INC	COH	12/22/10	8,342 46	56 368	52 04	7,701 92	(640 54) ST		
47			01/20/11	2,513 01	53 468	52.04	2,445 88	(67 13) ST		
155			03/01/11	8,366.59	53 978	52 04	8,066 20	(300 39) ST		
34			03/04/11	1,863 20	54 80	52 04	1,769 36	(93 84) ST		
384				**21,085.26**	**54 91**		**19,983.36**	**(1,101.90)**	**1.152**	**230.40**
203	COCA-COLA ENTERPRISES INC	CCE	12/22/10	5,090 65	25 077	27 30	5,541 90	451 25 ST		
112			01/20/11	2,807 62	25 068	27.30	3,057 60	249 98 ST		
93			03/04/11	2,399 40	25 80	27.30	2,538 90	139 50 ST		
408				**10,297 67**	**25.239**		**11,138.40**	**840 73**	**1 758**	**195.84**
706	COCHLEAR LIMITED	CHEOY	12/22/10	28,727.14	40 69	42 65	30,110 90	1,383 76 ST		
374			01/20/11	14,548 60	38.90	42.65	15,951.10	1,402 50 ST		
305			03/04/11	12,520.25	41 05	42 65	13,008 25	488 00 ST		
1,385				**55,795.99**	**40 286**		**59,070.25**	**3,274 26**	**2 157**	**1,274 20**
606	COGNIZANT TECH SOLUTIONS CL A	CTSH	12/22/10	44,206 12	72 947	81.40	49,328 40	5,122 28 ST		
324			01/20/11	23,892 34	73 741	81 40	26,373 60	2,481 26 ST		
113			03/01/11	8,422 09	74 531	81 40	9,198 20	776 11 ST		
261			03/04/11	19,843 99	76 03	81 40	21,245.40	1,401.41 ST		
1,304				**96,364 54**	**73 899**		**106,145 60**	**9,781 06**		
733	COMCAST CORP CL A - SPL	CMCSK	03/07/11	17,693 96	24 139	23 22	17,020 26	(673 70) ST		
33			03/22/11	750 68	22 747	23 22	766.26	15 58 ST		
766				**18,444.64**	**24.079**		**17,786 52**	**(658 12)**	**1 937**	**344 70**
3,385	COMMERICIAL INTL BK ADR	CIBEY	12/22/10	27,080 00	8 00	5.57	18,854 45	(8,225 55) ST		
1,940			01/20/11	13,638 20	7 03	5 57	10,805 80	(2,832 40) ST		
564			03/01/11	3,130 20	5 55	5 57	3,141 48	11 28 ST		
834			03/04/11	4,411.86	5 29	5 57	4,645 38	233 52 ST		
6,723				**48,260.26**	**7.178**		**37,447 11**	**(10,813 15)**	**2.675**	**1,001.73**
1,270	COMPANHIA SIDERURGICA NACIONAL SPONSORED ADR REPSTG ORD SHS -USD-	SID	12/22/10	20,469 99	16 118	16 66	21,158 20	688 21 ST		
905			01/20/11	15,779 85	17 436	16 66	15,077 30	(702 55) ST		
625			03/04/11	10,392 25	16 627	16 66	10,412 50	20 25 ST		
2,800				**46,642 09**	**16.658**		**46,648 00**	**5 91**	**3 457**	**1,612 80**
1,435	COMPANHIA ENERGETICA DE MINAS SP ADR	CIG	12/22/10	23,430 97	16 328	19 27	27,652 45	4,221 48 ST		
845			01/20/11	14,390 35	17 03	19 27	16,283.15	1,892.80 ST		
169			02/28/11	2,836 31	16 782	19 27	3,256 63	420 32 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
585	COMPANHIA ENERGETICA DE	CIG	03/04/11	$ 10,359 18	$ 17 708	$ 19 27	$ 11,272 95	$ 913 77 ST		
3,034	MINAS SP ADR			**51,016 81**	**16 815**		**58,465 18**	**7,448 37**	**4 343**	**2,539 46**
32	CIA SANEAMENTO BASICO DO	SBS	12/22/10	1,667 84	52 12	58 74	1,879 68	211 84 ST		
18	ESTAD-BRL ADR		01/20/11	910 26	50 57	58 74	1,057 32	147 06 ST		
18			03/04/11	931.68	51 76	58 74	1,057 32	125 64 ST		
68				**3,509 78**	**51.614**		**3,994.32**	**484.54**		
449	COMPANHIA PARANAENSE DE	ELP	12/22/10	10,834 77	24 13	27.79	12,477 71	1,642 94 ST		
505	ENERGIA COPEL SPONS ADR		01/20/11	13,391 19	26 517	27.79	14,033.95	642 76 ST		
263			03/01/11	6,684 36	25 415	27 79	7,308 77	624 41 ST		
701			03/04/11	18,245 63	26 028	27 79	19,480 79	1,235 16 ST		
1,918				**49,155 95**	**25.629**		**53,301 22**	**4,145 27**	**107**	**57 54**
505	COMPANHIA DE BEBIDAS DAS	ABV	12/27/10	15,382 03	30 459	28 31	14,296 55	(1,085 48) ST		
360	AMERS SPONS ADR		01/20/11	9,848 88	27 358	28 31	10,191.60	342 72 ST		
362			02/28/11	9,719 30	26 848	28 31	10,248 22	528.92 ST		
433			03/04/11	12,088 49	27 918	28 31	12,258 23	169 74 ST		
1,660				**47,038.70**	**28.337**		**46,994 60**	**(44.10)**	**2 603**	**1,223.42**
170	COMPUTER SCIENCES CORP	CSC	01/04/11	8,629 23	50 76	48.73	8,284.10	(345 13) ST		
167			01/06/11	8,602 59	51 512	48 73	8,137 91	(464 68) ST		
168			01/20/11	8,883 35	52 877	48.73	8,186 64	(696 71) ST		
55			02/09/11	2,713 64	49 338	48 73	2,680.15	(33 49) ST		
178			03/04/11	8,479 56	47 638	48 73	8,673 94	194 38 ST		
738				**37,308.37**	**50 553**		**35,962.74**	**(1,345.63)**	**1.641**	**590.40**
47	CONCHO RESOURCES INC	CXO	12/22/10	4,133.18	87.94	107 30	5,043 10	909.92 ST		
69			01/20/11	6,208 97	89 985	107 30	7,403 70	1,194 73 ST		
62			03/01/11	6,565 80	105 90	107.30	6,652 60	86 80 ST		
54			03/04/11	5,834 16	108 04	107 30	5,794 20	(39 96) ST		
232				**22,742.11**	**98 026**		**24,893.60**	**2,151 49**		
508	CONOCOPHILLIPS	COP	12/22/10	33,964.88	66 86	79 86	40,568 88	6,604.00 ST		
282			01/20/11	18,905.28	67 04	79 86	22,520 52	3,615 24 ST		
35			03/02/11	2,734 18	78 119	79 86	2,795 10	60 92 ST		
280			03/04/11	22,354 64	79 838	79 86	22,360 80	6 16 ST		
91			03/08/11	7,097 88	77 998	79 86	7,267 26	169 38 ST		
1,196				**85,056.86**	**71.118**		**95,512.56**	**10,455 70**	**3 305**	**3,157 44**
136	COPART INC	CPRT	12/22/10	5,097 28	37 48	43 33	5,892.88	795 60 ST		
64			01/20/11	2,515 84	39.31	43 33	2,773.12	257 28 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
127	COPART INC	CPRT	03/01/11	$ 5,190.21	$ 40 867	$ 43 33	$ 5,502 91	$ 312 70	ST		
102			03/04/11	4,184.63	41 025	43 33	4,419 66	235.03	ST		
429				**16,987.96**	**39.599**		**18,588 57**	**1,600.61**			
441	CORCEPT THERAPEUTICS INC	CORT	01/05/11	1,719.90	3.90	4 25	1,874 25	154 35	ST		
214			01/20/11	849 11	3 967	4.25	909 50	60 39	ST		
77			03/01/11	285 67	3 71	4 25	327 25	41 58	ST		
153			03/04/11	610 00	3 986	4 25	650.25	40 25	ST		
885				**3,464 68**	**3 915**		**3,761 25**	**296 57**			
1,070	CORNING INC	GLW	12/22/10	20,689 84	19 336	20 63	22,074 10	1,384 26	ST		
714			01/20/11	13,823.04	19 36	20 63	14,729 82	906 78	ST		
535			03/04/11	12,196.02	22 796	20 63	11,037 05	(1,158 97)	ST		
2,319				**46,708 90**	**20.142**		**47,840 97**	**1,132 07**		**969**	**463 80**
117	COSTCO WHOLESALE CORP NEW	COST	12/22/10	8,456 50	72 277	73.32	8,578 44	121 94	ST		
63			01/20/11	4,567.49	72.499	73 32	4,619 16	51 67	ST		
63			03/04/11	4,578 71	72 678	73 32	4,619 16	40 45	ST		
243				**17,602.70**	**72.439**		**17,816 76**	**214.06**		**1.118**	**199.26**
637	CREDIT SUISSE GROUP ADR	CS	12/22/10	25,555 17	40 118	42 58	27,123 46	1,568 29	ST		
383			01/20/11	16,943 15	44 238	42 58	16,308 14	(635 01)	ST		
120			03/01/11	5,487.29	45 727	42 58	5,109.60	(377 69)	ST		
301			03/04/11	13,245 81	44 006	42.58	12,816 58	(429.23)	ST		
1,441				**61,231.42**	**42 492**		**61,357 78**	**126.36**		**3 276**	**2,010 20**
125	CROWN HOLDINGS INC (HOLDING COMPANY)	CCK	12/22/10	4,226 10	33 808	38 58	4,822 50	596 40	ST		
89			01/20/11	2,931 44	32 937	38.58	3,433 62	502 18	ST		
153			03/04/11	5,937 38	38 806	38 58	5,902 74	(34 64)	ST		
367				**13,094.92**	**35.681**		**14,158.86**	**1,063.94**			
65	CTRIP.COM INTERNATIONAL LTD-CNY	CTRP	02/11/11	2,784 95	42.845	41 49	2,696 85	(88 10)	ST		
68			02/14/11	2,712 43	39 888	41 49	2,821 32	108 89	ST		
50			03/04/11	1,951 09	39 021	41.49	2,074 50	123 41	ST		
179			03/14/11	6,980 95	38 999	41 49	7,426 71	445 76	ST		
362				**14,429.42**	**39.86**		**15,019 38**	**589.96**		**539**	**81 09**
663	DBS GROUP HLDG LTD SP ADR	DBSDY	12/22/10	29,151.12	43.968	46 44	30,789 72	1,638 60	ST		
372			01/20/11	17,019 00	45.75	46.44	17,275 68	256 68	ST		
317			03/04/11	14,182 58	44 74	46 44	14,721 48	538 90	ST		
1,352				**60,352.70**	**44.64**		**62,786.88**	**2,434 18**		**3 499**	**2,197.00**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,321	DAIWA SECURITIES GR SPONS	DSEEY	12/22/10	$ 6,877 52	$ 5 206	$ 4 67	$ 6,169 07	($ 708 45) ST		
1,204	ADR		01/20/11	6,272 84	5 21	4.67	5,622 68	(650.16) ST		
908			03/04/11	4,726 14	5 205	4 67	4,240 36	(485 78) ST		
3,433				**17,876.50**	**5.207**		**16,032.11**	**(1,844.39)**	**2.055**	**329.67**
466	DANAHER CORP DE	DHR	12/22/10	21,952.33	47 108	51.90	24,185 40	2,233 07 ST		
274			01/20/11	12,655 27	46 187	51 90	14,220 60	1,565 33 ST		
164			03/04/11	8,312 55	50 686	51.90	8,511 60	199 05 ST		
904				**42,920.15**	**47.478**		**46,917 60**	**3,997.45**	**.154**	**72.32**
833	DASSAULT SYSTEMS SA ADR	DASTY	12/22/10	63,099 75	75.75	77 24	64,340 92	1,241 17 ST		
442			01/20/11	32,416.28	73 34	77 24	34,140.08	1,723.80 ST		
306			03/04/11	23,938 38	78 23	77 24	23,635 44	(302.94) ST		
1,581				**119,454.41**	**75.556**		**122,116 44**	**2,662.03**	**56**	**684 57**
392	DEAN FOODS CO NEW	DF	01/10/11	3,824 19	9 755	10 00	3,920.00	95.81 ST		
383			01/20/11	3,778 79	9 866	10 00	3,830.00	51.21 ST		
294			03/04/11	2,927 48	9 957	10 00	2,940 00	12 52 ST		
1,069				**10,530.46**	**9.851**		**10,690 00**	**159 54**		
79	DECKERS OUTDOOR CORP	DECK	12/22/10	6,658 91	84 29	86 15	6,805 85	146 94 ST		
61			01/20/11	4,585 37	75 17	86 15	5,255 15	669 78 ST		
52			03/01/11	4,359.16	83 83	86 15	4,479 80	120 64 ST		
55			03/04/11	4,773 14	86 784	86 15	4,738.25	(34 89) ST		
247				**20,376 58**	**82.496**		**21,279 05**	**902.47**		
199	DEERE & CO	DE	12/22/10	16,703.22	83 935	96 89	19,281 11	2,577 89 ST		
98			01/20/11	8,717 86	88 957	96 89	9,495 22	777 36 ST		
49			03/04/11	4,498 15	91 798	96 89	4,747 61	249 46 ST		
346				**29,919.23**	**86.472**		**33,523 94**	**3,604 71**	**1 444**	**484 40**
331	DELCATH SYSTEMS INC	DCTH	12/22/10	3,397.98	10 265	7 362	2,436 82	(961.16) ST		
83			03/01/11	529 54	6 38	7 362	611 05	81 51 ST		
138			03/04/11	902.22	6 537	7 362	1,015 96	113 74 ST		
552				**4,829 74**	**8.75**		**4,063.83**	**(765 91)**		
97	DENTSPLY INTL INC	XRAY	12/22/10	3,373 45	34 777	36 99	3,588 03	214 58 ST		
48			01/20/11	1,728.48	36 01	36.99	1,775.52	47.04 ST		
75			03/01/11	2,758.19	36 775	36.99	2,774.25	16 06 ST		
66			03/04/11	2,477 64	37 54	36 99	2,441 34	(36 30) ST		
286				**10,337 76**	**36.146**		**10,679 14**	**241.38**	**54**	**57.20**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
817	DESARROLLADORA HOMEX	HXM	12/22/10	$ 27,858.07	$ 34 098	$ 27 25	$ 22,263 25	($ 5,594 82) ST		
463	S A DE C V ADR-USD		01/20/11	15,239.18	32.914	27.25	12,616 75	(2,622 43) ST		
214			02/28/11	5,874 28	27 449	27 25	5,831 50	(42 78) ST		
527			03/04/11	13,989.43	26.545	27.25	14,360 75	371 32 ST		
2,021				**62,960 96**	**31.153**		**55,072.25**	**(7,888.71)**		
216	DEUTSCHE LUFTHANSA AG	DLAKY	12/22/10	4,687 20	21 70	21 26	4,592 16	(95 04) ST		
938	SPONS ADR		01/20/11	20,213.90	21 55	21 26	19,941 88	(272 02) ST		
372			03/01/11	7,480 92	20 11	21 26	7,908 72	427.80 ST		
927			03/04/11	18,641 97	20 11	21 26	19,708 02	1,066 05 ST		
2,453				**51,023.99**	**20.801**		**52,150.78**	**1,126.79**	**10.089**	**5,261 69**
214	DEUTSCHE TELEKOM AG SP ADR	DTEGY	12/22/10	2,696 40	12 60	15 42	3,299 88	603 48 ST		
194			01/20/11	2,547 22	13 13	15 42	2,991 48	444 26 ST		
116			03/04/11	1,563 68	13 48	15 42	1,788 72	225 04 ST		
524				**6,807 30**	**12 991**		**8,080.08**	**1,272 78**	**6 044**	**488 37**
309	DEVON ENERGY CORP NEW	DVN	12/22/10	23,510 92	76 087	91 77	28,356 93	4,846 01 ST		
146			01/20/11	11,977 26	82 036	91.77	13,398 42	1,421.16 ST		
132			03/04/11	11,965 54	90 648	91 77	12,113 64	148 10 ST		
587				**47,453 72**	**80.841**		**53,868.99**	**6,415.27**	**.74**	**399 16**
374	DEXCOM INC	DXCM	12/22/10	5,151.10	13.773	15.52	5,804.48	653.38 ST		
166			01/20/11	2,456 47	14 798	15.52	2,576.32	119.85 ST		
170			03/04/11	2,580.26	15 178	15 52	2,638 40	58 14 ST		
710				**10,187.83**	**14.349**		**11,019.20**	**831.37**		
311	DIAMOND OFFSHORE DRILLING INC	DO	03/01/11	24,066 51	77 384	77 70	24,164 70	98 19 ST		
34			03/03/11	2,673 80	78 593	77 70	2,641 80	(32 00) ST X		
109			03/04/11	8,566.69	78 593	77 70	8,469 30	(97.39) ST		
454				**35,307.00**	**77 769**		**35,275 80**	**(31 20)**	**643**	**227 00**
225	DICKS SPORTING GOODS INC	DKS	12/22/10	8,473.25	37 658	39 98	8,995 50	522 25 ST		
145			01/20/11	5,083.38	35.057	39 98	5,797 10	713.72 ST		
151			03/01/11	5,429.33	35.955	39 98	6,036.98	607.65 ST		
128			03/04/11	4,892 88	38 225	39 98	5,117 44	224 56 ST		
649				**23,878.84**	**36.793**		**25,947.02**	**2,068 18**		
448	DIGITAL REALTY TR INC	DLR	12/22/10	22,237.73	49 637	58 14	26,046 72	3,808 99 ST		
262			01/20/11	13,560 70	51 758	58 14	15,232 68	1,671 98 ST		
602			03/01/11	35,315.85	58 664	58.14	35,000 28	(315 57) ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
425	DIGITAL REALTY TR INC	DLR	03/04/11	$ 24,304.26	$ 57 186	$ 58 14	$ 24,709 50	$ 405 24	ST		
1,737				**95,418.54**	**54 933**		**100,989 18**	**5,570 64**		**4 678**	**4,724 64**
128	WALT DISNEY CO	DIS	02/09/11	5,568 00	43 50	43 09	5,515 52	(52 48)	ST		
188			02/10/11	8,177 87	43 499	43 09	8,100 92	(76 95)	ST		
89			03/04/11	3,860.64	43 378	43 09	3,835.01	(25 63)	ST		
165			03/18/11	6,814 20	41 298	43 09	7,109 85	295 65	ST		
570				**24,420.71**	**42.843**		**24,561.30**	**140.59**		**928**	**228 00**
50	DOLBY LABORATORIES INC CLASS A	DLB	12/22/10	3,326 29	66 525	49.21	2,460 50	(865 79)	ST		
35			01/20/11	2,117 97	60 513	49 21	1,722 35	(395 62)	ST		
78			03/01/11	3,882 33	49 773	49 21	3,838 38	(43.95)	ST		
45			03/04/11	2,307 10	51 268	49 21	2,214.45	(92 65)	ST		
208				**11,633.69**	**55.931**		**10,235 68**	**(1,398.01)**			
209	DOLLAR GENERAL CORP	DG	12/22/10	6,522 06	31 206	31 35	6,552.15	30 09	ST		
179			01/20/11	5,278 05	29 486	31 35	5,611 65	333 60	ST		
116			03/04/11	3,303 40	28 477	31 35	3,636 60	333 20	ST		
504				**15,103.51**	**29.967**		**15,800 40**	**696 89**			
2,667	R R DONNELLEY & SONS CO	RRD	03/01/11	48,263 63	18 096	18 92	50,459 64	2,196 01	ST		
779			03/04/11	14,363 20	18 438	18 92	14,738 68	375 48	ST		
3,446				**62,626.83**	**18.174**		**65,198.32**	**2,571 49**		**5 496**	**3,583.84**
1,241	DOUGLAS EMMETT INC	DEI	12/22/10	20,598 12	16 598	18 75	23,268 75	2,670 63	ST		
624			01/20/11	10,606 25	16 997	18 75	11,700 00	1,093 75	ST		
773			03/01/11	14,121 16	18 268	18 75	14,493 75	372 59	ST		
830			03/04/11	15,154.14	18 258	18 75	15,562.50	408.36	ST		
3,468				**60,479.67**	**17.439**		**65,025 00**	**4,545 33**		**2.133**	**1,387.20**
58	DREAMWORKS ANIMATION INC CL A	DWA	12/22/10	1,716.80	29 60	27 93	1,619.94	(96 86)	ST		
32			01/20/11	917 06	28 658	27 93	893.76	(23 30)	ST		
41			03/04/11	1,103 31	26 91	27 93	1,145 13	41 82	ST		
131				**3,737.17**	**28 528**		**3,658.83**	**(78 34)**			
54	DRESSER-RAND GROUP INC	DRC	12/22/10	2,333 65	43 215	53.62	2,895 48	561 83	ST		
67			01/20/11	2,932.59	43 77	53 62	3,592 54	659 95	ST		
46			03/01/11	2,215.82	48.17	53 62	2,466 52	250 70	ST		
33			03/04/11	1,742 73	52 81	53 62	1,769 46	26 73	ST		
200				**9,224 79**	**46 124**		**10,724.00**	**1,499 21**			

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
507	E I DU PONT DE NEMOURS & CO	DD	03/01/11	$ 26,971 03	$ 53.197	$ 54 97	$ 27,869.79	$ 898 76	ST		
153			03/04/11	8,223 44	53 748	54 97	8,410 41	186 97	ST		
660				**35,194.47**	**53 325**		**36,280.20**	**1,085 73**		**2 983**	**1,082 40**
1,313	EMC CORP-MASS	EMC	01/20/11	31,286 04	23 827	26 56	34,873 28	3,587 24	ST		
370			03/04/11	10,081 50	27 247	26 56	9,827 20	(254 30)	ST		
1,683				**41,367 54**	**24.58**		**44,700.48**	**3,332.94**			
469	EAST JAPAN RY CO-JPY	EJPRY	02/23/11	5,414 14	11.544	9 25	4,338 25	(1,075 89)	ST		
233			03/02/11	2,719 46	11 671	9 25	2,155 25	(564 21)	ST		
301			03/04/11	3,518 69	11 69	9 25	2,784 25	(734 44)	ST		
204			03/04/11	2,388 84	11.71	9 25	1,887 00	(501 84)	ST		
1,116			03/16/11	10,041.43	8 997	9 25	10,323 00	281 57	ST		
2,323				**24,082 56**	**10 367**		**21,487 75**	**(2,594.81)**		**1 881**	**404 20**
259	EAST WEST BANCORP INC	EWBC	01/25/11	5,270.13	20 348	21.96	5,687.64	417.51	ST		
94			02/11/11	2,161 91	22 999	21.96	2,064 24	(97 67)	ST		
124			02/22/11	2,825.96	22 79	21 96	2,723 04	(102 92)	ST		
122			03/01/11	2,770 35	22 707	21 96	2,679 12	(91 23)	ST		
173			03/04/11	4,004 95	23 15	21 96	3,799 08	(205 87)	ST		
154			03/17/11	3,361 80	21 829	21 96	3,381 84	20 04	ST		
926				**20,395.10**	**22.025**		**20,334.96**	**(60.14)**		**182**	**37.04**
552	EASTGROUP PPTYS INC	EGP	12/22/10	23,479 32	42 535	43 97	24,271 44	792 12	ST		
283			01/20/11	11,644 32	41 146	43 97	12,443 51	799 19	ST		
257			03/01/11	11,499 52	44 745	43 97	11,300 29	(199 23)	ST		
415			03/04/11	18,432 85	44 416	43 97	18,247.55	(185.30)	ST		
1,507				**65,056.01**	**43 169**		**66,262 79**	**1,206 78**		**4 73**	**3,134.56**
107	EATON VANCE CORP-NON VTG	EV	12/22/10	3,363.84	31 437	32.24	3,449 68	85 84	ST		
63			01/20/11	1,930.32	30 64	32.24	2,031.12	100 80	ST		
92			03/01/11	2,831 56	30 777	32 24	2,966 08	134 52	ST		
72			03/04/11	2,288 16	31 78	32 24	2,321.28	33 12	ST		
334				**10,413 88**	**31.179**		**10,768 16**	**354 28**		**2 233**	**240 48**
153	ECHOSTAR CORP	SATS	12/22/10	3,611 72	23 606	37 85	5,791 05	2,179 33	ST		
78			01/20/11	2,093.52	26 84	37.85	2,952.30	858.78	ST		
60			03/04/11	2,203.80	36 73	37.85	2,271 00	67 20	ST		
291				**7,909 04**	**27 179**		**11,014 35**	**3,105 31**			

Reserved Client Financial Management Account

March 1 - March 31, 2011

RICHARD L KAY TTEE Account number 062-71460-12 693

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
223	ECOLAB INC	ECL	01/20/11	$ 11,068 90	$ 49 636	$ 51 02	$ 11,377 46	$ 308.56 ST		
70			01/23/11	3,435.12	48 227	51.02	3,571 40	136.28 ST X		
293				**14,504.02**	**49.502**		**14,948.86**	**444.84** X	**1 372**	**205 10**
737	EDISON INTERNATIONAL	EIX	03/01/11	27,286.02	37.023	36 59	26,966.83	(319 19) ST		
206			03/04/11	7,679.27	37 278	36 59	7,537 54	(141.73) ST		
943				**34,965.29**	**37 079**		**34,504 37**	**(460 92)**	**3 498**	**1,207 04**
41	EDWARDS LIFESCIENCES CORP	EW	12/22/10	3,370.20	82.20	87 00	3,567.00	196 80 ST		
24			01/20/11	2,003 52	83 48	87 00	2,088 00	84 48 ST		
13			03/04/11	1,165 97	89 69	87 00	1,131 00	(34 97) ST		
78				**6,539.69**	**83.842**		**6,786.00**	**246.31**		
1,615	ELECTRICITE DE FRANCE-EUR	ECIFY	12/22/10	13,404.50	8.30	8 26	13,339.90	(64 60) ST		
1,182			01/20/11	10,373 35	8 776	8 26	9,763 32	(610 03) ST		
845			03/04/11	7,376 85	8 73	8 26	6,979 70	(397 15) ST		
1,289			03/16/11	9,912.41	7 69	8 26	10,647 14	734.73 ST		
4,931				**41,067 11**	**8.328**		**40,730.06**	**(337 05)**	**2.554**	**1,040 44**
116	EMBRAER S A-BRL	ERJ	12/22/10	3,380 94	29 146	33 70	3,909 20	528 26 ST		
44			01/20/11	1,456.74	33 107	33 70	1,482 80	26 06 ST		
52			03/04/11	1,735 93	33 383	33 70	1,752 40	16 47 ST		
212				**6,573.61**	**31.008**		**7,144.40**	**570.79**	**507**	**36.25**
171	EMCOR GROUP INC	EME	12/22/10	5,098 37	29 815	30 97	5,295 87	197 50 ST		
99			01/20/11	2,944 26	29 74	30 97	3,066 03	121 77 ST		
62			03/04/11	1,968 66	31 752	30 97	1,920 14	(48 52) ST		
115			03/31/11	3,565 00	31 00	30.97	3,561.55	(3 45) ST		
447				**13,576.29**	**30 372**		**13,843.59**	**267.30**		
275	EMERSON ELECTRIC CO	EMR	03/01/11	15,971 40	58 077	58 43	16,068.25	96 85 ST		
79			03/04/11	4,701 07	59 507	58 43	4,615.97	(85 10) ST		
354				**20,672 47**	**58.397**		**20,684.22**	**11 75**	**2.361**	**488 52**
531	ENCANA CORP-CAD	ECA	12/22/10	15,322 70	28 856	34 53	18,335 43	3,012 73 ST		
234			01/20/11	7,461 79	31.888	34 53	8,080 02	618 23 ST		
460			01/31/11	14,919 32	32 433	34 53	15,883 80	964 48 ST		
318			03/04/11	10,223 06	32 148	34 53	10,980 54	757 48 ST		
1,543				**47,926 87**	**31 061**		**53,279 79**	**5,352 92**	**2 316**	**1,234 40**
47	ENDO PHARMACEUTICALS HLDGS INC	ENDP	01/05/11	1,691 53	35 99	38 16	1,793 52	101 99 ST		
28			01/20/11	943 32	33 69	38 16	1,068.48	125.16 ST		
78			02/16/11	2,722.98	34 91	38 16	2,976 48	253 50 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
76	ENDO PHARMACEUTICALS HLDGS INC	ENDP	03/01/11	$ 2,736 00	$ 36.00	$ 38 16	$ 2,900.16	$ 164 16 ST		
65			03/04/11	2,338 70	35 98	38 16	2,480 40	141 70 ST		
294				**10,432.53**	**35 485**		**11,219.04**	**788.51**		
845	ENERGY TRANSFER PARTNERS L P UNIT L P INT	ETP	03/01/11	46,260 37	54 746	51.76	43,737.20	(2,523 17) ST		
252			03/04/11	13,765 53	54 625	51 76	13,043.52	(722 01) ST		
1,097				**60,025.90**	**54 718**		**56,780 72**	**(3,245.18)**	**6 906**	**3,921 78**
1,183	ENERPLUS CORPORATION	ERF	03/01/11	38,088.46	32.196	31 66	37,453 78	(634 68) ST		
356			03/04/11	11,537 46	32.408	31 66	11,270.96	(266 50) ST		
1,539				**49,625.92**	**32 246**		**48,724.74**	**(901 18)**	**6 961**	**3,391 96**
1,447	ENTERPRISE PRODS PARTNERS L P	EPD	03/01/11	62,605 03	43.265	43.06	62,307 82	(297 21) ST		
437			03/04/11	18,868 52	43.177	43 06	18,817.22	(51.30) ST		
1,884				**81,473.55**	**43 245**		**81,125 04**	**(348.51)**	**5.48**	**4,446 24**
440	ENTERTAINMENT PPTYS TR SBI	EPR	12/22/10	20,407.24	46 38	46 82	20,600.80	193 56 ST		
260			01/20/11	11,627.20	44 72	46.82	12,173.20	546.00 ST		
696			03/01/11	32,314 38	46 428	46.82	32,586 72	272 34 ST		
439			03/04/11	20,285 66	46 208	46 82	20,553 98	268 32 ST		
1,835				**84,634 48**	**46 122**		**85,914 70**	**1,280.22**	**5 98**	**5,138 00**
1,152	EQUIFAX INC	EFX	03/01/11	40,882 18	35 488	38 85	44,755 20	3,873 02 ST		
310			03/04/11	11,134.05	35 916	38.85	12,043.50	909.45 ST		
1,462				**52,016 23**	**35 579**		**56,798.70**	**4,782 47**	**1.647**	**935 68**
2,142	ERSTE GROUP BANK AG SPON ADR AUSTRIA	EBKDY	12/22/10	49,480 20	23 10	25 40	54,406 80	4,926.60 ST		
1,183			01/20/11	29,338.40	24 80	25.40	30,048 20	709.80 ST		
973			03/04/11	24,908.80	25.60	25.40	24,714.20	(194 60) ST		
4,298				**103,727.40**	**24.134**		**109,169 20**	**5,441.80**	**1 334**	**1,457 02**
150	ESSEX PROPERTY TRUST INC	ESS	12/22/10	17,115.30	114 102	124 00	18,600.00	1,484.70 ST		
85			01/20/11	9,420 90	110.834	124 00	10,540 00	1,119.10 ST		
102			03/01/11	12,292 02	120 51	124 00	12,648 00	355 98 ST		
81			03/04/11	9,535 77	117 725	124.00	10,044 00	508 23 ST		
418				**48,363.99**	**115 703**		**51,832 00**	**3,468 01**	**3 354**	**1,738 88**
397	EXELON CORP	EXC	02/07/11	17,108 28	43.093	41 24	16,372 28	(736 00) ST		
103			02/10/11	4,432.27	41 037	41 24	4,247.72	(184 55) ST X		
14			03/04/11	574 53	41 037	41.24	577 36	2 83 ST		
164			03/14/11	6,995 39	42 654	41 24	6,763 36	(232 03) ST		
678				**29,110.47**	**42.936**		**27,960 72**	**(1,149.75)**	**5.092**	**1,423.80**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
99	EXPEDIA INC	EXPE	12/22/10	$ 2,636 37	$ 26.63	$ 22 66	$ 2,243 34	($ 393 03) ST		
113			01/20/11	2,973.03	26 31	22 66	2,560.58	(412.45) ST		
62			03/01/11	1,218 92	19 66	22 66	1,404 92	186 00 ST		
72			03/04/11	1,488.66	20 675	22.66	1,631 52	142 86 ST		
346				**8,316 98**	**24 038**		**7,840 36**	**(476 62)**	**1.235**	**96 88**
152	EXPEDITORS INTL OF WASH INC	EXPD	12/22/10	8,428 02	55 447	50 15	7,622 80	(805 22) ST		
88			01/20/11	4,777 70	54 292	50 15	4,413 20	(364 50) ST		
105			03/01/11	4,942 69	47 073	50 15	5,265 75	323 06 ST		
90			03/04/11	4,337 80	48 197	50 15	4,513 50	175 70 ST		
436				**22,486.21**	**51.692**		**21,815.25**	**(670.96)**	**797**	**174.00**
5	EXPRESS SCRIPTS INC COMMON	ESRX	12/22/10	273 78	54.756	55 61	278 05	4 27 ST		
682			01/20/11	39,648 96	58 136	55 61	37,926 02	(1,722 94) ST		
192			03/04/11	10,778 09	56 135	55 61	10,677 12	(100 97) ST		
879				**50,700.83**	**57.68**		**48,881 19**	**(1,819 64)**		
345	EXXON MOBIL CORP	XOM	12/22/10	25,125 66	72 828	84 13	29,024 85	3,899 19 ST		
229			03/01/11	19,473 24	85 036	84.13	19,265 77	(207 47) ST		
170			03/04/11	14,442 86	84.958	84 13	14,302 10	(140.76) ST		
744				**59,041 76**	**79.357**		**62,592.72**	**3,550 96**	**2 092**	**1,309.44**
175	FLIR SYSTEMS INC	FLIR	12/22/10	5,185.25	29 63	34 61	6,056 75	871.50 ST		
78			03/01/11	2,466 05	31.616	34 61	2,699.58	233 53 ST		
77			03/04/11	2,469 39	32 07	34.61	2,664 97	195 58 ST		
330				**10,120.69**	**30.669**		**11,421 30**	**1,300.61**	**693**	**79 20**
240	FMC TECHNOLOGIES INC	FTI	12/22/10	20,917 39	87 155	94 48	22,675 20	1,757 81 ST		
155			01/20/11	13,255 66	85 52	94 48	14,644 40	1,388.74 ST		
42			03/01/11	3,864 00	92 00	94.48	3,968 16	104.16 ST		
152			03/04/11	14,499.89	95.394	94.48	14,360 96	(138.93) ST		
589				**52,536.94**	**89.197**		**55,648 72**	**3,111 78**		
71	FACTSET RESEARCH SYSTEMS INC	FDS	12/22/10	6,745 92	95.013	104 73	7,435.83	689 91 ST		
39			01/20/11	3,762 72	96 48	104.73	4,084 47	321 75 ST		
48			03/01/11	4,888 80	101 85	104 73	5,027.04	138 24 ST		
46			03/04/11	4,788 55	104.099	104 73	4,817.58	29 03 ST		
204				**20,185.99**	**98 951**		**21,364.92**	**1,178 93**	**878**	**187 68**
1,868	FANUC LTD JAPAN-JPY	FANUY	12/22/10	45,896 76	24 57	25 10	46,886 80	990 04 ST		
987			01/20/11	25,563 30	25 90	25.10	24,773 70	(789 60) ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
761	FANUC LTD JAPAN-JPY	FANUY	03/04/11	$ 20,302.64	$ 26.678	$ 25 10	$ 19,101 10	($ 1,201 54) ST		
3,616				**91,762 70**	**25 377**		**90,761.60**	**(1,001 10)**	**868**	**788 29**
113	FASTENAL CO	FAST	12/22/10	6,746 98	59 707	64 83	7,325 79	578 81 ST		
62			01/20/11	3,711 07	59 856	64.83	4,019 46	308 39 ST		
136			03/01/11	8,220.90	60 447	64 83	8,816 88	595 98 ST		
88			03/04/11	5,426 08	61 66	64 83	5,705 04	278 96 ST		
399				**24,105.03**	**60.414**		**25,867.17**	**1,762 14**	**1.642**	**399.00**
285	FEDERAL REALTY INVT TR SBI-NEW	FRT	12/22/10	22,087.50	77 50	81 56	23,244 60	1,157 10 ST		
160			01/20/11	12,355 02	77 218	81 56	13,049 60	694 58 ST		
147			03/01/11	12,081.31	82 185	81 56	11,989 32	(91.99) ST		
185			03/04/11	15,145 95	81 87	81 56	15,088.60	(57 35) ST		
777				**61,669.78**	**79 369**		**63,372.12**	**1,702.34**	**3.285**	**2,082.36**
1,385	FEDERATED INVS INC PA CL B	FII	03/01/11	38,378 21	27.709	26 75	37,048.75	(1,329 46) ST		
290			03/04/11	8,038.08	27 717	26.75	7,757.50	(280.58) ST		
1,675				**46,416.29**	**27.711**		**44,806.25**	**(1,610.04)**	**3.588**	**1,608 00**
37	F5 NETWORKS INC	FFIV	12/22/10	5,034 22	136 06	102 57	3,795 09	(1,239 13) ST		
33			01/20/11	3,651.66	110 656	102 57	3,384 81	(266 85) ST		
26			03/01/11	2,940 08	113 08	102 57	2,666 82	(273 26) ST		
28			03/04/11	3,180.16	113 577	102.57	2,871 96	(308 20) ST		
124				**14,806.12**	**119 404**		**12,718 68**	**(2,087 44)**		
187	FIDELITY NATL INFORMATION SVCS INC	FIS	12/22/10	5,104 41	27 296	32 69	6,113 03	1,008 62 ST		
58			01/13/11	1,727 82	29 79	32 69	1,896.02	168 20 ST		
110			01/20/11	3,297.56	29 977	32 69	3,595.90	298.34 ST		
92			03/04/11	2,901 68	31 54	32 69	3,007 48	105 80 ST		
447				**13,031 47**	**29.153**		**14,612 43**	**1,580.96**	**.611**	**89 40**
113	FINANCIAL ENGINES INC	FNGN	03/01/11	2,738 13	24 231	27.56	3,114.28	376 15 ST		
28			03/04/11	694 68	24 81	27 56	771 68	77 00 ST		
141				**3,432.81**	**24.346**		**3,885.96**	**453.15**		
1,252	FIRST CASH FINANCIAL SVC INC	FCFS	03/01/11	40,855 76	32 632	38 60	48,327 20	7,471 44 ST		
420			03/04/11	14,197 22	33 802	38 60	16,212 00	2,014 78 ST		
1,672				**55,052.98**	**32.926**		**64,539.20**	**9,486.22**		
515	FIRST POTOMAC REALTY TRUST	FPO	12/22/10	8,598.70	16 696	15 75	8,111 25	(487.45) ST		
310			01/20/11	4,990 57	16 098	15 75	4,882 50	(108 07) ST		
373			03/01/11	6,047 82	16 214	15 75	5,874.75	(173 07) ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
384	FIRST POTOMAC REALTY TRUST	FPO	03/04/11	$ 5,935 87	$ 15 458	$ 15.75	$ 6,048 00	$ 112 13	ST		
1,582				**25,572.96**	**16.165**		**24,916.50**	**(656 46)**		**5 079**	**1,265 60**
57	FISERV INC	FISV	12/22/10	3,366 99	59 07	62 72	3,575 04	208.05	ST		
68			01/20/11	4,215 32	61 99	62 72	4,264.96	49.64	ST		
48			03/01/11	2,981.76	62.12	62 72	3,010 56	28 80	ST		
56			03/04/11	3,443 44	61 49	62 72	3,512 32	68 88	ST		
229				**14,007.51**	**61.168**		**14,362.88**	**355.37**			
229	FLUOR CORP NEW	FLR	12/22/10	15,123.46	66 041	73 66	16,868 14	1,744.68	ST		
116			01/20/11	8,135 38	70 132	73 66	8,544 56	409 18	ST		
102			03/04/11	7,224.28	70.826	73.66	7,513 32	289 04	ST		
447				**30,483.12**	**68 195**		**32,926 02**	**2,442.90**		**678**	**223.50**
72	FLOWSERVE CORP	FLS	12/22/10	8,552 88	118 79	128 80	9,273 60	720 72	ST		
43			01/20/11	4,908.02	114 14	128 80	5,538 40	630.38	ST		
39			03/01/11	4,765.41	122.19	128 80	5,023 20	257.79	ST		
39			03/04/11	4,980.36	127 701	128 80	5,023 20	42 84	ST		
193				**23,206.67**	**120.242**		**24,858.40**	**1,651.73**		**.993**	**247.04**
204	FLUIDIGM CORP	FLDM	02/22/11	2,813 38	13 791	14 31	2,919 24	105.86	ST		
49			03/04/11	686.49	14 01	14 31	701 19	14 70	ST		
253				**3,499 87**	**13.833**		**3,620.43**	**120 56**			
683	FOMENTO ECONOMICO MEXICANO	FMX	12/22/10	38,137 90	55 838	58 70	40,092 10	1,954 20	ST		
405	S.A.B DE CV SPONS ADR		01/20/11	22,265 08	54 975	58 70	23,773 50	1,508 42	ST		
162			03/01/11	9,076 46	56 027	58 70	9,509 40	432 94	ST		
390			03/04/11	22,271.26	57 105	58.70	22,893 00	621 74	ST		
1,640				**91,750.70**	**55 946**		**96,268 00**	**4,517.30**		**1.059**	**1,020 08**
374	FORD MOTOR COMPANY	F	12/22/10	6,345 84	16 967	14 91	5,576.34	(769 50)	ST		
96			01/05/11	1,725 56	17 974	14 91	1,431.36	(294 20)	ST		
449			01/20/11	7,968 85	17 748	14 91	6,694.59	(1,274.26)	ST		
293			03/04/11	4,209.74	14.367	14 91	4,368.63	158.89	ST		
1,212				**20,249.99**	**16 708**		**18,070 92**	**(2,179 07)**			
369	FOREST LABORATORIES INC	FRX	12/22/10	11,847 85	32 108	32 30	11,918 70	70 85	ST		
63			01/05/11	1,999 62	31 74	32 30	2,034 90	35 28	ST		
148			01/20/11	4,728 30	31 948	32 30	4,780 40	52.10	ST		
84			03/03/11	2,722 41	32 409	32 30	2,713 20	(9 21)	ST		
207			03/04/11	6,715 08	32.44	32 30	6,686.10	(28.98)	ST		
871				**28,013 26**	**32 162**		**28,133 30**	**120 04**			

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
102	FORTINET INC	FTNT	12/22/10	$ 3,229 91	$ 31 665	$ 44 15	$ 4,503 30	$ 1,273 39	ST		
71			01/20/11	2,475.77	34 87	44.15	3,134 65	658.88	ST		
28			03/01/11	1,118 32	39 94	44 15	1,236 20	117 88	ST		
48			03/04/11	2,081.28	43 36	44 15	2,119 20	37.92	ST		
249				**8,905.28**	**35 764**		**10,993 35**	**2,088.07**			
108	FRANKLIN RESOURCES INC	BEN	12/22/10	11,956 25	110 706	125 08	13,508 64	1,552 39	ST		
72			01/20/11	8,504 73	118 121	125 08	9,005 76	501 03	ST		
46			03/04/11	5,754 46	125 096	125.08	5,753.68	(78)	ST		
226				**26,215 44**	**115.998**		**28,268 08**	**2,052.64**		**799**	**226 00**
232	FREEPORT MCMORAN COPPER & GOLD CL B	FCX	12/22/10	13,474 79	58 081	55 55	12,887.60	(587 19)	ST		
148			01/20/11	8,177 89	55 256	55 55	8,221.40	43 51	ST		
142			03/01/11	7,334 02	51 648	55 55	7,888 10	554 08	ST		
157			03/04/11	8,086.91	51.509	55 55	8,721.35	634 44	ST		
679				**37,073 61**	**54.60**		**37,718.45**	**644.84**		**1 80**	**679.00**
512	FRESENIUS MEDICAL CARE AG & CO. KGAA SPONS ADR	FMS	12/22/10	29,099 01	56 834	67 52	34,570.24	5,471 23	ST		
238			01/20/11	13,389.88	56 26	67 52	16,069.76	2,679 88	ST		
228			03/04/11	15,836 77	69 459	67 52	15,394.56	(442 21)	ST		
978				**58,325 66**	**59 638**		**66,034.56**	**7,708.90**		**793**	**524 21**
753	FUJI HEAVY INDUSTRIES ADR	FUJHY	03/18/11	**54,192.28**	71.968	64.74	**48,749.22**	**(5,443.06)**	ST	**736**	**359.18**
857	FUJITSU LTD ADR-5 COM-NEW	FJTSY	12/22/10	29,095 15	33 95	28 00	23,996 00	(5,099 15)	ST		
503			01/20/11	16,744 87	33 29	28 00	14,084 00	(2,660 87)	ST		
488			03/04/11	15,884.40	32 55	28 00	13,664 00	(2,220.40)	ST		
885			03/18/11	24,308.12	27 466	28 00	24,780 00	471 88	ST		
2,733				**86,032 54**	**31.479**		**76,524 00**	**(9,508 54)**		**1 732**	**1,325 51**
78	GAMESTOP CORP NEW CL A	GME	12/22/10	1,692 44	21 698	22.52	1,756 56	64 12	ST		
73			12/27/10	1,632.28	22 36	22 52	1,643 96	11.68	ST		
104			01/20/11	2,182 96	20 99	22 52	2,342 08	159 12	ST		
99			03/04/11	1,981.72	20 017	22 52	2,229.48	247.76	ST		
160			03/17/11	3,353.60	20 96	22 52	3,603.20	249 60	ST		
514				**10,843 00**	**21 095**		**11,575.28**	**732.28**			
1,068	GAZPROM OAO SPONS ADR	OGZPY	01/20/11	27,810 72	26 04	32 34	34,539 12	6,728 40	ST		
453			03/04/11	13,744.02	30.34	32 34	14,650 02	906 00	ST		
1,521				**41,554 74**	**27 321**		**49,189 14**	**7,634.40**		**757**	**372.65**
501	GENERAL ELECTRIC CO	GE		7895.38		20 05	10,045 05	Not available			
949			12/22/10	17,025.06	17 94	20.05	19,027.45	2,002.39	ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,199	GENERAL ELECTRIC CO	GE	03/01/11	$ 24,313 32	$ 20 278	$ 20 05	$ 24,039.95	($ 273 37) ST		
817			03/04/11	16,624 40	20 348	20 05	16,380.85	(243 55) ST		
18			03/07/11	366 27	20 348	20 05	360 90	(5 37) ST		
3,484				66,224.43	**19.554**		**69,854.20**	**1,480.10****	**2 793**	**1,951 04**
445	GENERAL MILLS INC	GIS	03/01/11	16,405 50	36 866	36 55	16,264 75	(140 75) ST		
132			03/04/11	4,840 15	36 667	36 55	4,824 60	(15 55) ST		
577				**21,245.65**	**36.821**		**21,089 35**	**(156.30)**	**3.064**	**646 24**
181	GENESEE & WYOMING INC CLASS A	GWR	03/30/11	**10,639.40**	58 781	58 20	**10,534 20**	**(105.20)** ST		
114	GENTEX CORP	GNTX	12/22/10	3,375 29	29 607	30 25	3,448 50	73 21 ST		
61			01/20/11	1,872 70	30 70	30 25	1,845 25	(27 45) ST		
99			03/01/11	2,920 08	29 495	30 25	2,994 75	74 67 ST		
93			03/04/11	2,685 64	28 877	30 25	2,813 25	127 61 ST		
367				**10,853.71**	**29 574**		**11,101.75**	**248.04**	**1 586**	**176 16**
113	GENOMIC HEALTH INC	GHDX	02/25/11	2,708 67	23 97	24.60	2,779 80	71 13 ST		
25			03/04/11	635 00	25 40	24 60	615 00	(20 00) ST		
138				**3,343.67**	**24.229**		**3,394.80**	**51 13**		
485	GETTY RLTY CORP NEW	GTY	12/22/10	15,307 57	31 562	22 88	11,096 80	(4,210 77) ST		
285			01/20/11	7,853 23	27 555	22 88	6,520 80	(1,332 43) ST		
260			03/01/11	7,519.20	28 92	22.88	5,948 80	(1,570.40) ST		
273			03/04/11	5,971.93	21.875	22 88	6,246.24	274 31 ST		
1,303				**36,651.93**	**28.129**		**29,812 64**	**(6,839 29)**	**8 391**	**2,501 76**
918	GLAXOSMITHKLINE PLC SP ADR	GSK	12/22/10	35,854.33	39 057	38.41	35,260 38	(593.95) ST		
442			01/20/11	16,361.96	37.018	38.41	16,977 22	615 26 ST		
1,631			03/01/11	62,333 56	38 218	38 41	62,646 71	313 15 ST		
893			03/04/11	34,263.96	38.369	38.41	34,300.13	36 17 ST		
3,884				**148,813.81**	**38 315**		**149,184 44**	**370 63**	**5.311**	**7,923 36**
401	GOLD FIELDS LTD SPONS ADR	GFI	12/22/10	7,020 71	17 508	17 46	7,001 46	(19 25) ST		
516			01/20/11	8,487.17	16.448	17.46	9,009 36	522.19 ST		
288			03/04/11	5,050.94	17 538	17 46	5,028.48	(22 46) ST		
1,205				**20,558.82**	**17 061**		**21,039 30**	**480 48**	**1 105**	**232 57**
76	GOLDMAN SACHS GROUP INC	GS	12/22/10	12,852 51	169 112	158 60	12,053 60	(798 91) ST		
159			01/20/11	26,348 75	165 715	158 60	25,217 40	(1,131 35) ST		
72			03/04/11	11,588 40	160 95	158 60	11,419 20	(169.20) ST		
307				**50,789.66**	**165.439**		**48,690.20**	**(2,099.46)**	**882**	**429.80**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
96	GOODRICH CORP	GR	12/22/10	$ 8,464 11	$ 88 167	$ 85 53	$ 8,210 88	($ 253.23) ST		
54			01/20/11	4,804 92	88 98	85 53	4,618.62	(186 30) ST		
57			03/04/11	4,880 61	85 624	85 53	4,875 21	(5 40) ST		
207				**18,149.64**	**87.679**		**17,704 71**	**(444.93)**	**1.356**	**240.12**
34	GOOGLE INC CLASS A	GOOG	12/22/10	20,542 77	604 199	586 76	19,949 84	(592.93) ST		
23			01/20/11	14,433 86	627 559	586 76	13,495 48	(938 38) ST		
4			02/18/11	2,516 60	629 15	586 76	2,347 04	(169 56) ST		
15			03/04/11	9,031 04	602 069	586 76	8,801 40	(229 64) ST		
76				**46,524.27**	**612 161**		**44,593 76**	**(1,930 51)**		
876	GRACO INC	GGG	03/01/11	35,082 05	40.048	45 49	39,849 24	4,767 19 ST		
231			03/04/11	9,486 25	41 066	45 49	10,508 19	1,021 94 ST		
1,107				**44,568.30**	**40 26**		**50,357.43**	**5,789 13**	**1 846**	**929 88**
22	GREEN MOUNTAIN COFFEE ROASTER INC	GMCR	12/22/10	715.36	32 516	64 61	1,421.42	706.06 ST		
62			12/28/10	1,987 21	32 051	64 61	4,005 82	2,018 61 ST		
53			12/29/10	1,699 15	32 059	64 61	3,424 33	1,725 18 ST		
137			01/05/11	4,629 78	33 794	64 61	8,851 57	4,221 79 ST		
273			01/20/11	9,319.62	34 137	64 61	17,638 53	8,318 91 ST		
155			03/04/11	6,436 61	41 526	64 61	10,014 55	3,577 94 ST		
702				**24,787.73**	**35.31**		**45,356.22**	**20,568 49**		
355	GRUPO TELEVISA SA DE CV SPON ADR	TV	12/22/10	9,345 84	26 326	24 53	8,708.15	(637 69) ST		
500			01/20/11	12,388 60	24 777	24 53	12,265 00	(123 60) ST		
118			02/28/11	2,778 90	23 55	24 53	2,894 54	115 64 ST		
428			03/04/11	10,137.74	23 686	24.53	10,498 84	361 10 ST		
1,401				**34,651 08**	**24 733**		**34,366.53**	**(284.55)**	**627**	**215 76**
262	GUOCO GROUP LTD UNSPON ADR	GULRY	12/22/10	6,584 06	25 13	24 84	6,508.08	(75.98) ST		
177			01/20/11	4,529.43	25 59	24 84	4,396 68	(132 75) ST		
112			03/04/11	2,884 00	25 75	24 84	2,782 08	(101 92) ST		
551				**13,997.49**	**25 404**		**13,686.84**	**(310.65)**	**2.805**	**384.05**
352	HCC INSURANCE HOLDINGS INC	HCC	12/22/10	10,203 42	28 987	31 31	11,021 12	817 70 ST		
188			01/20/11	5,581 25	29 687	31 31	5,886 28	305 03 ST		
155			03/04/11	4,722 23	30 466	31 31	4,853 05	130 82 ST		
695				**20,506 90**	**29 506**		**21,760 45**	**1,253 55**	**1 852**	**403.10**
572	HCP INC (NEW)	HCP	12/22/10	20,453 58	35 758	37 94	21,701 68	1,248 10 ST		
298			01/20/11	10,801.64	36 247	37 94	11,306.12	504 48 ST		
1,247			03/01/11	45,550 42	36 528	37 94	47,311 18	1,760.76 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
669	HCP INC	HCP	03/04/11	$ 24,644 96	$ 36 838	$ 37 94	$ 25,381.86	$ 736.90 ST		
2,786	(NEW)			**101,450 60**	**36.414**		**105,700 84**	**4,250.24**	**5 06**	**5,349.12**
397	HSBC HLDG PLC SP ADR NEW	HBC	12/22/10	20,436 69	51 477	51 80	20,564 60	127 91 ST		
223			01/20/11	12,391 62	55 567	51 80	11,551 40	(840 22) ST		
183			03/04/11	9,726 08	53.148	51 80	9,479 40	(246 68) ST		
803				**42,554.39**	**52.994**		**41,595.40**	**(958.99)**	**3 474**	**1,445 40**
515	HALLIBURTON CO HOLDINGS CO	HAL	12/22/10	20,825.26	40 437	49.84	25,667.60	4,842 34 ST		
528			01/20/11	20,612 06	39 038	49 84	26,315 52	5,703.46 ST		
121			01/27/11	5,209 69	43 055	49 84	6,030 64	820 95 ST		
351			03/04/11	16,338.35	46 548	49 84	17,493.84	1,155.49 ST		
1,515				**62,985 36**	**41.574**		**75,507.60**	**12,522.24**	**722**	**545 40**
1,276	HANNOVER REINS CORP-EUR ADR	HVRRY	12/22/10	34,579 60	27 10	27 20	34,707 20	127 60 ST		
574			01/20/11	15,727 60	27 40	27 20	15,612 80	(114 80) ST		
237			03/01/11	6,820 86	28.78	27 20	6,446 40	(374 46) ST		
621			03/04/11	17,797 86	28 66	27 20	16,891 20	(906 66) ST		
2,708				**74,925.92**	**27.668**		**73,657 60**	**(1,268.32)**	**3 526**	**2,596 97**
586	HARRIS CORP-DELAWARE-	HRS	03/01/11	26,977 10	46 036	49 60	29,065 60	2,088 50 ST		
179			03/04/11	8,224 76	45 948	49 60	8,878 40	653 64 ST		
765				**35,201 86**	**46.016**		**37,944.00**	**2,742.14**	**2.016**	**765.00**
672	HEALTH CARE REIT INC	HCN	12/22/10	31,602 82	47 028	52 44	35,239 68	3,636 86 ST		
373			01/20/11	17,863 79	47 892	52 44	19,560 12	1,696 33 ST		
404			03/01/11	20,582.99	50 948	52 44	21,185 76	602 77 ST		
491			03/04/11	25,123 49	51 168	52 44	25,748 04	624 55 ST		
1,940				**95,173.09**	**49 058**		**101,733 60**	**6,560 51**	**5 263**	**5,354.40**
57	HEARTWARE INTL INC	HTWR	12/22/10	5,095.80	89 40	85.52	4,874 64	(221 16) ST		
28			01/20/11	2,626 12	93.79	85 52	2,394.56	(231 56) ST		
13			03/01/11	1,074 32	82 64	85 52	1,111 76	37 44 ST		
28			03/04/11	2,376 92	84 89	85 52	2,394 56	17 64 ST		
126				**11,173.16**	**88 676**		**10,775 52**	**(397 64)**		
1,428	H J HEINZ CO	HNZ	03/01/11	70,383 26	49 288	48 82	69,714 96	(668 30) ST		
438			03/04/11	21,466 34	49.009	48 82	21,383.16	(83.18) ST		
1,866				**91,849 60**	**49.223**		**91,098.12**	**(751 48)**	**3.687**	**3,358.80**
1,031	JACK HENRY & ASSOCIATES INC	JKHY	03/01/11	32,520 42	31 542	33 89	34,940 59	2,420 17 ST		
389			03/04/11	12,598 15	32 386	33.89	13,183 21	585.06 ST		
1,420				**45,118.57**	**31 774**		**48,123 80**	**3,005.23**	**1 239**	**596 40**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
189	HESS CORP	HES	12/22/10	$ 14,388.19	$ 76 128	$ 85 21	$ 16,104 69	$ 1,716 50	ST		
286			01/20/11	22,640.96	79 164	85 21	24,370.06	1,729 10	ST		
161			02/25/11	13,604 63	84 50	85 21	13,718 81	114 18	ST		
202			03/04/11	16,987 35	84 095	85 21	17,212 42	225 07	ST		
838				**67,621 13**	**80.693**		**71,405 98**	**3,784.85**		**.469**	**335.20**
157	HHGREGG INC	HGG	12/22/10	3,437 36	21 894	13 39	2,102 23	(1,335 13)	ST		
128			01/20/11	2,390.08	18 672	13 39	1,713.92	(676 16)	ST		
89			03/01/11	1,292.28	14 52	13.39	1,191 71	(100 57)	ST		
100			03/04/11	1,475 58	14 755	13 39	1,339 00	(136.58)	ST		
474				**8,595 30**	**18.134**		**6,346 86**	**(2,248.44)**			
142	HIGHER ONE HOLDINGS INC	ONE	02/25/11	2,691 72	18 955	14 45	2,051 90	(639.82)	ST		
56			03/04/11	996 95	17 802	14 45	809.20	(187 75)	ST		
7			03/16/11	115 47	16.495	14 45	101.15	(14.32)	ST		
40			03/31/11	580 16	14 503	14.45	578 00	(2.16)	ST		
245				**4,384 30**	**17 895**		**3,540.25**	**(844.05)**			
1,512	HILLENBRAND INC	HI	03/01/11	32,577 70	21 546	21 50	32,508.00	(69 70)	ST		
431			03/04/11	9,394 94	21 798	21.50	9,266 50	(128 44)	ST		
1,943				**41,972 64**	**21.602**		**41,774 50**	**(198.14)**		**3 534**	**1,476 68**
476	HONEYWELL INTL INC	HON	12/22/10	25,526 45	53 627	59.71	28,421 96	2,895 51	ST		
259			01/20/11	14,184 91	54 768	59 71	15,464 89	1,279 98	ST		
207			03/04/11	11,662.38	56 34	59 71	12,359 97	697 59	ST		
942				**51,373.74**	**54.537**		**56,246.82**	**4,873.08**		**2 227**	**1,252.86**
916	HOSPITALITY PPTYS TRUST SBI	HPT	12/22/10	20,296.73	22 158	23 15	21,205 40	908 67	ST		
474			01/20/11	11,671 44	24 623	23 15	10,973 10	(698 34)	ST		
535			03/01/11	12,100.63	22 618	23 15	12,385.25	284 62	ST		
724			03/04/11	16,354.44	22 589	23 15	16,760 60	406 16	ST		
2,649				**60,423.24**	**22 81**		**61,324.35**	**901 11**		**7 776**	**4,768.20**
312	HOSPIRA INC	HSP	12/22/10	17,683 47	56 677	55.20	17,222.40	(461 07)	ST		
211			01/20/11	11,728 12	55 583	55.20	11,647.20	(80 92)	ST		
100			02/07/11	5,370 00	53 70	55 20	5,520 00	150.00	ST		
233			03/04/11	12,564.83	53 926	55 20	12,861.60	296.77	ST		
856				**47,346 42**	**55 311**		**47,251 20**	**(95 22)**			
1,913	HOST HOTELS & RESORTS INC	HST	12/22/10	33,955 56	17 749	17 61	33,687 93	(267 63)	ST		
982			01/20/11	17,644 58	17 968	17 61	17,293 02	(351 56)	ST		
1,240			03/01/11	21,796 72	17 578	17 61	21,836 40	39 68	ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,267	HOST HOTELS & RESORTS INC	HST	03/04/11	$ 22,398 66	$ 17 678	$ 17.61	$ 22,311 87	($ 86.79) ST		
5,402				**95,795 52**	**17.733**		**95,129 22**	**(666 30)**	**454**	**432.16**
283	HOUSTON AMERICAN ENERGY CORP	HUSA	12/22/10	5,179 47	18 302	15 41	4,361 03	(818 44) ST		
47			01/20/11	743 54	15.82	15.41	724 27	(19.27) ST		
125			03/04/11	1,927 05	15 416	15 41	1,926.25	(80) ST		
455				**7,850 06**	**17.253**		**7,011 55**	**(838 51)**		
1,350	HOYA CORP SPONSORED ADR USD	HOCPY	12/22/10	32,103 00	23.78	22.75	30,712 50	(1,390.50) ST		
785			01/20/11	18,486.75	23 55	22 75	17,858 75	(628.00) ST		
593			03/04/11	13,909 17	23 455	22 75	13,490 75	(418 42) ST		
2,728				**64,498 92**	**23 643**		**62,062 00**	**(2,436 92)**	**2 813**	**1,745.92**
2,421	HUDSON CITY BANCORP INC	HCBK	03/01/11	27,353 67	11 298	9.68	23,435 28	(3,918 39) ST		
1,135			03/04/11	11,212 10	9 878	9 68	10,986 80	(225 30) ST		
3,556				**38,565.77**	**10.845**		**34,422.08**	**(4,143.69)**	**6 198**	**2,133 60**
193	HUMAN GENOME SCIENCES INC	HGSI	12/22/10	4,756.68	24.646	27 45	5,297 85	541 17 ST		
247			01/20/11	6,226 33	25 207	27 45	6,780 15	553 82 ST		
111			03/04/11	2,856 92	25 738	27 45	3,046.95	190 03 ST		
551				**13,839.93**	**25.118**		**15,124.95**	**1,285 02**		
18 9869	HUNTINGTON INGALLS INDUSTRIAL	HII	01/27/11	764 16	59 522	41 50	787 96	(342 18) ST		
48.2101			03/01/11	1841 13	56 48	41 50	2,000.72	(722 20) ST		
20.803			03/04/11	800 63	56 919	41 50	863 32	(320 77) ST		
88				3405 92	**57 24**		**3,652.00**	**(1,385 15)**		
97	ITT CORP	ITT	12/22/10	5,063 40	52 20	60 05	5,824 85	761 45 ST		
38			01/20/11	2,212 36	58 22	60.05	2,281 90	69.54 ST		
50			03/04/11	2,855.00	57 10	60 05	3,002 50	147 50 ST		
185				**10,130.76**	**54.761**		**11,109.25**	**978.49**	**1 665**	**185.00**
984	ICICI BANK LTD-SPONS ADR-INR	IBN	12/22/10	49,436.16	50.24	49 83	49,032.72	(403 44) ST		
536			01/20/11	24,342 39	45 414	49 83	26,708 88	2,366 49 ST		
437			03/04/11	19,731 99	45 153	49 83	21,775 71	2,043.72 ST		
1,957				**93,510.54**	**47 783**		**97,617 31**	**4,006 77**	**1 033**	**1,007 86**
84	IDEX CORPORATION	IEX	12/22/10	3,362 35	40 028	43.65	3,666 60	304 25 ST		
51			01/20/11	1,958 91	38 41	43 65	2,226 15	267 24 ST		
129			03/01/11	5,216.24	40.436	43.65	5,630 85	414 61 ST		
76			03/04/11	3,138 80	41 30	43 65	3,317 40	178 60 ST		
340				**13,676.30**	**40.224**		**14,841.00**	**1,164.70**	**1.374**	**204.00**

Reserved Client Financial Management Account

March 1 - March 31, 2011

RICHARD L KAY TTEE   Account number 062-71460-12 693

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
94	IDEXX LABORATORIES INC	IDXX	12/22/10	$ 6,714 42	$ 71 43	$ 77 22	$ 7,258.68	$ 544.26 ST		
56			01/20/11	3,926 72	70 12	77 22	4,324 32	397 60 ST		
94			03/01/11	7,283 12	77 48	77 22	7,258 68	(24 44) ST		
71			03/04/11	5,533.03	77 93	77 22	5,482 62	(50 41) ST		
315				**23,457.29**	**74 468**		**24,324 30**	**867 01**		
83	IHS INC CLASS A	IHS	12/22/10	6,641.25	80 015	88 75	7,366 25	725 00 ST		
52			01/20/11	4,111.64	79 07	88.75	4,615.00	503 36 ST		
95			03/01/11	7,806.34	82 172	88 75	8,431 25	624.91 ST		
57			03/04/11	4,984 65	87 45	88 75	5,058 75	74 10 ST		
287				**23,543.88**	**82.034**		**25,471.25**	**1,927 37**		
50	ILLINOIS TOOL WORKS INC	ITW	12/22/10	2,669 35	53.387	53 72	2,686 00	16 65 ST		
180			01/20/11	9,777 08	54 317	53 72	9,669 60	(107 48) ST		
148			01/27/11	8,159 52	55.131	53.72	7,950 56	(208 96) ST		
24			02/28/11	1,296.76	54 031	53 72	1,289 28	(7 48) ST		
112			03/04/11	6,085 30	54 333	53 72	6,016 64	(68 66) ST		
514				**27,988.01**	**54 451**		**27,612.08**	**(375.93)**	**2.531**	**699 04**
79	IMPAX LABORATORIES INC	IPXL	01/14/11	1,743.55	22 07	25 45	2,010 55	267 00 ST		
41			01/20/11	907 33	22 13	25 45	1,043 45	136 12 ST		
12			02/25/11	245 93	20 494	25 45	305 40	59 47 ST		
186			03/04/11	4,100 56	22 046	25.45	4,733.70	633 14 ST		
144			03/23/11	3,507 11	24 354	25 45	3,664 80	157 69 ST		
462				**10,504.48**	**22.737**		**11,767.90**	**1,263.42**		
647	IMPERIAL OIL LTD NEW	IMO	12/22/10	25,533 21	39 464	51.07	33,042 29	7,509 08 ST		
368	Exchange rate: 1.0281719		01/20/11	15,472 93	42 046	51 07	18,793 76	3,320 83 ST		
249	Shares traded in Canadian dollars		03/04/11	13,303 87	53 429	51 07	12,716 43	(587 44) ST		
1,264				**54,310 01**	**42 967**		**64,552.48**	**10,242 47**	**861**	**556 16**
771	IMPERIAL TOBACCO GROUP PLC SPONSORED ADR	ITYBY	02/07/11	48,876 47	63 393	62 16	47,925 36	(951 11) ST		
90			03/01/11	5,670 00	63.00	62.16	5,594 40	(75 60) ST		
259			03/04/11	16,319 59	63.01	62 16	16,099 44	(220 15) ST		
1,120				**70,866 06**	**63.273**		**69,619.20**	**(1,246 86)**	**4 327**	**3,012 80**
253	INFOSYS TECHNOLOGIE SP ADR	INFY	12/22/10	18,712 39	73 962	71 70	18,140 10	(572.29) ST		
117			01/20/11	8,299 92	70.939	71.70	8,388 90	88 98 ST		
37			02/28/11	2,482 87	67 104	71 70	2,652 90	170 03 ST		
167			03/04/11	11,304 73	67 693	71 70	11,973.90	669 17 ST		
574				**40,799 91**	**71.08**		**41,155.80**	**355 89**	**707**	**291 02**

Reserved Client Financial Management Account

March 1 - March 31, 2011

RICHARD L KAY TTEE   Account number 062-71460-12 693

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
187	INSITUFORM TECHNOLOGIES INC	INSU	12/22/10	$ 5,106 97	$ 27 31	$ 26 75	$ 5,002 25	($ 104 72)	ST		
108	CL A		01/20/11	2,889.43	26 754	26 75	2,889.00	(43)	ST		
113			03/04/11	2,931 07	25 938	26 75	3,022 75	91 68	ST		
408				**10,927.47**	**26.783**		**10,914 00**	**(13 47)**			
5,362	INTEL CORP	INTC	03/01/11	114,526 42	21 358	20 18	108,205 16	(6,321 26)	ST		
1,467			03/04/11	31,789 89	21 67	20 18	29,604 06	(2,185 83)	ST		
6,829				**146,316.31**	**21.426**		**137,809.22**	**(8,507.09)**		**3.592**	**4,951.03**
97	INTERCONTINENTALEXCHANGE INC	ICE	12/22/10	11,682.29	120 436	123 54	11,983 38	301 09	ST		
63			01/20/11	7,279 02	115 54	123 54	7,783 02	504 00	ST		
33			03/01/11	4,202.55	127 35	123 54	4,076 82	(125 73)	ST		
53			03/04/11	6,860 90	129 451	123 54	6,547 62	(313 28)	ST		
246				**30,024 76**	**122 052**		**30,390 84**	**366 08**			
22	INTERMUNE INC	ITMN	12/22/10	801.46	36.43	47.19	1,038 18	236 72	ST		
53			01/20/11	1,909.06	36 02	47.19	2,501 07	592 01	ST		
90			03/04/11	3,943 80	43 82	47 19	4,247 10	303 30	ST		
165				**6,654 32**	**40 329**		**7,786.35**	**1,132 03**			
39	INTL BUSINESS MACHINES CORP	IBM	01/20/11	6,293.06	161 297	163 07	6,359 73	66 67	ST X		
313			03/01/11	50,087 51	160 024	163 07	51,040 91	953 40	ST		
10			03/01/11	1,657 47	161 297	163 07	1,630 70	(26.77)	ST X		
74			03/04/11	11,936 04	161 297	163 07	12,067 18	131 14	ST		
436				**69,974.08**	**160.491**		**71,098 52**	**1,124 44**		**1 594**	**1,133.60**
1,297	INTERNATIONAL PAPER CO	IP	03/17/11	**34,158 70**	26 336	30 18	**39,143.46**	**4,984.76**	ST	**3 479**	**1,361.85**
125	INTRALINKS HOLDINGS INC	IL	03/08/11	3,524 69	28 197	26.74	3,342.50	(182 19)	ST		
3			03/21/11	81 68	27 225	26 74	80 22	(1 46)	ST		
128				**3,606.37**	**28 175**		**3,422.72**	**(183.65)**			
12	INTUITIVE SURGICAL INC	ISRG	01/18/11	3,527 09	293 923	333 46	4,001 52	474 43	ST		
24			01/20/11	6,917 16	288 215	333 46	8,003 04	1,085 88	ST		
7			03/04/11	2,302.37	328.91	333.46	2,334 22	31 85	ST		
43				**12,746 62**	**296 433**		**14,338 78**	**1,592 16**			
339	INTUIT INC	INTU	12/22/10	16,935 08	49 956	53 11	18,004 29	1,069 21	ST		
221			01/20/11	10,441 76	47 247	53 11	11,737 31	1,295 55	ST		
70			03/01/11	3,597 71	51 395	53 11	3,717 70	119 99	ST		
174			03/04/11	9,172 57	52 715	53 11	9,241.14	68 57	ST		
804				**40,147.12**	**49.934**		**42,700.44**	**2,553.32**			

RICHARD L KAY TTEE   Account number 062-71460-12 693

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
157	IRONWOOD PHARMACEUTICALS INC	IRWD	12/22/10	$ 1,710 95	$ 10.897	$ 13.98	$ 2,194 86	$ 483.91	ST		
78			01/20/11	874.38	11 21	13 98	1,090 44	216 06	ST		
54			03/04/11	662 04	12 26	13 98	754 92	92 88	ST		
289				**3,247.37**	**11.237**		**4,040.22**	**792.85**			
1,184	ITAU UNIBANCO BANCO HLDG S A ADR	ITUB	12/22/10	27,762.43	23.448	24 05	28,475.20	712 77	ST		
571			01/20/11	12,766 48	22 358	24.05	13,732 55	966 07	ST		
584			03/04/11	13,278 99	22 738	24 05	14,045 20	766.21	ST		
2,339				**53,807 90**	**23 005**		**56,252 95**	**2,445 05**		**349**	**196 48**
573	JPMORGAN CHASE & CO	JPM	12/22/10	24,220 71	42 27	46 10	26,415.30	2,194 59	ST		
375			01/20/11	16,743.00	44.648	46.10	17,287 50	544 50	ST		
300			03/04/11	13,613.55	45.378	46 10	13,830 00	216 45	ST		
1,248				**54,577.26**	**43 732**		**57,532 80**	**2,955 54**		**2 169**	**1,248 00**
549	RUSHYDRO-SP GDR	RSHYY	02/15/11	2,802 65	5 105	5 12	2,810.88	8 23	ST		
476			02/15/11	2,441.50	5 104	5.12	2,437.12	(4 38)	ST X		
573			02/18/11	2,924 65	5 104	5 12	2,933 76	9 11	ST		
77			03/02/11	408.10	5 30	5 12	394 24	(13 86)	ST		
509			03/03/11	2,668 64	5 242	5 12	2,606 08	(62 56)	ST		
1,235			03/04/11	6,471 40	5 24	5 12	6,323 20	(148 20)	ST		
3,419				**17,716.94**	**5.182**		**17,505.28**	**(211.66)**			
531	JANUS CAPITAL GROUP INC	JNS	12/22/10	6,891 32	12 978	12 47	6,621 57	(269 75)	ST		
289			01/20/11	3,687 06	12 758	12 47	3,603 83	(83 23)	ST		
251			03/04/11	3,292 62	13 118	12 47	3,129 97	(162 65)	ST		
1,071				**13,871.00**	**12.951**		**13,355 37**	**(515 63)**		**32**	**42 84**
328	JOHNSON & JOHNSON	JNJ	12/22/10	20,380 61	62 136	59 25	19,434 00	(946 61)	ST		
137			01/20/11	8,607 38	62 827	59 25	8,117 25	(490 13)	ST		
479			03/01/11	29,123 10	60 799	59.25	28,380 75	(742 35)	ST		
281			03/04/11	16,969 34	60.389	59 25	16,649 25	(320 09)	ST		
1,225				**75,080.43**	**61.29**		**72,581.25**	**(2,499.18)**		**3.645**	**2,646.00**
147	JUNIPER NETWORKS INC	JNPR	12/22/10	5,565 13	37 858	42.08	6,185 76	620 63	ST		
115			01/20/11	4,031 57	35 057	42 08	4,839 20	807 63	ST		
60			03/04/11	2,629 64	43 827	42 08	2,524 80	(104 84)	ST		
322				**12,226.34**	**37 97**		**13,549 76**	**1,323 42**			
302	JUPITER TELECOM UNSPON ADR	JUPIY	12/22/10	20,143 40	66 70	65 65	19,826 30	(317 10)	ST		
153			01/20/11	10,671.75	69 75	65.65	10,044 45	(627 30)	ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
130	JUPITER TELECOM UNSPON ADR	JUPIY	03/04/11	$ 9,241 70	$ 71 09	$ 65 65	$ 8,534.50	($ 707 20) ST		
585				**40,056 85**	**68 473**		**38,405 25**	**(1,651 60)**	**1 608**	**617 76**
499	KBR INC	KBR	12/22/10	14,759 42	29 578	37 77	18,847 23	4,087 81 ST		
251			01/20/11	8,093 34	32 244	37 77	9,480.27	1,386 93 ST		
251			03/04/11	8,859 75	35 297	37 77	9,480.27	620.52 ST		
1,001				**31,712 51**	**31 681**		**37,807 77**	**6,095 26**	**529**	**200.20**
206	KIT DIGITAL INC NEW COM STK	KITD	12/22/10	3,344 10	16.233	12 04	2,480.24	(863 86) ST		
159			01/20/11	2,284.48	14 367	12.04	1,914 36	(370 12) ST		
71			03/01/11	871 17	12 27	12 04	854 84	(16 33) ST		
93			03/04/11	1,250 85	13 45	12.04	1,119 72	(131.13) ST		
529				**7,750 60**	**14 651**		**6,369.16**	**(1,381.44)**		
160	KT CORP SPONSORED ADR	KT	12/22/10	3,391 41	21 196	19 53	3,124 80	(266 61) ST		
110			01/20/11	2,178 95	19 808	19.53	2,148 30	(30 65) ST		
93			03/04/11	1,807.87	19 439	19 53	1,816 29	8 42 ST		
383				**7,378 23**	**20.326**		**7,089.39**	**(288.84)**	**3 553**	**251 92**
105	KANSAS CITY SOUTHERN INDS NEW	KSU	12/22/10	5,055 41	48 146	54 45	5,717 25	661.84 ST		
60			01/20/11	2,902.98	48 383	54 45	3,267 00	364 02 ST		
32			03/04/11	1,716 59	53 643	54 45	1,742 40	25 81 ST		
197				**9,674.98**	**49.112**		**10,726.65**	**1,051.67**		
540	KDDI CORP-JPY	KDDIY	12/22/10	32,400 00	60 00	62 18	33,577 20	1,177.20 ST		
265			01/20/11	14,996 35	56 59	62 18	16,477 70	1,481 35 ST		
122			03/01/11	7,884 86	64 63	62 18	7,585.96	(298 90) ST		
275			03/04/11	17,847.50	64 90	62 18	17,099 50	(748 00) ST		
1,202				**73,128.71**	**60.839**		**74,740 36**	**1,611 65**	**2.161**	**1,615.49**
952	KIMBERLY CLARK CORP	KMB	03/01/11	62,420 64	65.567	65 27	62,137 04	(283 60) ST		
307			03/04/11	19,808.62	64 523	65 27	20,037 89	229 27 ST		
1			03/07/11	64 58	64 583	65 27	65 27	69 ST		
1,260				**82,293.84**	**65.313**		**82,240 20**	**(53 64)**	**4.289**	**3,528.00**
545	KIMBERLY CLARKE DE MEX SA SPON ADR -USD-	KCDMY	12/22/10	16,693 35	30.63	30 98	16,884 10	190 75 ST		
345			01/20/11	10,239 60	29 68	30 98	10,688 10	448 50 ST		
146			03/01/11	4,267 58	29 23	30 98	4,523.08	255 50 ST		
174			03/04/11	5,065.14	29 11	30 98	5,390.52	325 38 ST		
1,210				**36,265.67**	**29.972**		**37,485.80**	**1,220 13**	**4 122**	**1,545 17**
585	KIMCO REALTY CORPORATION	KIM	12/22/10	10,188.54	17 416	18 34	10,728.90	540 36 ST		
300			01/20/11	5,318 34	17 727	18 34	5,502.00	183.66 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
265	KIMCO REALTY CORPORATION	KIM	03/01/11	$ 4,925 77	$ 18 587	$ 18 34	$ 4,860 10	($ 65.67) ST		
406			03/04/11	7,364.03	18.138	18 34	7,446 04	82 01 ST		
1,556				**27,796.68**	**17.864**		**28,537 04**	**740 36**	**3 925**	**1,120.32**
703	KINDER MORGAN ENERGY PRTNRS LP	KMP	03/01/11	51,190 00	72 816	74 09	52,085.27	895 27 ST		
217			03/04/11	15,870.30	73 135	74 09	16,077 53	207 23 ST		
920				**67,060 30**	**72 892**		**68,162 80**	**1,102 50**	**6 10**	**4,158 40**
457	KINROSS GOLD CORP-CAD (NEW)	KGC	12/22/10	8,430 74	18.448	15.75	7,197 75	(1,232 99) ST		
404			01/20/11	6,871 23	17 008	15 75	6,363 00	(508 23) ST		
259			03/04/11	4,047 29	15 626	15.75	4,079 25	31 96 ST		
1,120				**19,349.26**	**17.276**		**17,640.00**	**(1,709.26)**	**.634**	**112 00**
280	KIRIN HOLDING CO LTD SPON ADR NEW	KNBWY	12/22/10	3,904.21	13.943	13 20	3,696 00	(208 21) ST		
298			01/20/11	4,002 14	13 43	13 20	3,933 60	(68 54) ST		
171			03/04/11	2,412 81	14 11	13 20	2,257.20	(155 61) ST		
749				**10,319 16**	**13 777**		**9,886.80**	**(432 36)**	**1 757**	**173.77**
505	KOC HOLDING AS UNSPON ADR	KHOLY	12/22/10	11,892 75	23 55	23 37	11,801 85	(90 90) ST		
265			01/20/11	6,159 58	23 243	23 37	6,193.05	33 47 ST		
397			03/01/11	8,186 54	20 621	23 37	9,277 89	1,091 35 ST		
209			03/01/11	4,154 92	19 88	23 37	4,884 33	729 41 ST		
222			03/04/11	4,471 08	20 14	23 37	5,188 14	717 06 ST		
1,598				**34,864 87**	**21 818**		**37,345 26**	**2,480.39**	**1.69**	**631 21**
2,132	KONINKLIJKE AHOLD NV ADR (NEW)	AHONY	12/22/10	27,246 96	12 78	13 46	28,696 72	1,449 76 ST		
1,148			01/20/11	14,901 04	12 98	13 46	15,452 08	551 04 ST		
376			03/01/11	5,034.64	13 39	13 46	5,060 96	26 32 ST		
947			03/04/11	12,481 46	13 18	13 46	12,746 62	265 16 ST		
4,603				**59,664.10**	**12 962**		**61,956 38**	**2,292.28**	**2.481**	**1,537.40**
3,969	KONICA MINOLTA HLDGS UNSPON ADR	KNCAY	03/04/11	**74,793 82**	18 844	16 65	**66,083 85**	**(8,709.97)** ST	1 861	1,230 39
622	KOREA ELEC PWR CORP SP ADR	KEP	12/23/10	8,347.24	13 42	12 24	7,613 28	(733 96) ST		
208			01/21/11	2,647 82	12 729	12 24	2,545 92	(101 90) ST		
67			02/02/11	875 72	13 07	12 24	820 08	(55 64) ST		
897				**11,870.78**	**13 234**		**10,979 28**	**(891 50)**	**2 238**	**245 78**
213	KRAFT FOODS INC CLASS A	KFT	12/22/10	6,783.73	31 848	31 36	6,679 68	(104 05) ST		
127			01/20/11	3,969.65	31.257	31 36	3,982 72	13 07 ST		
524			03/01/11	16,520 36	31 527	31 36	16,432 64	(87 72) ST		

Reserved Client Financial Management Account

March 1 - March 31, 2011

RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
250	KRAFT FOODS INC CLASS A	KFT	03/04/11	$ 7,869.23	$ 31 476	$ 31.36	$ 7,840 00	($ 29 23) ST		
1,114				**35,142.97**	**31 547**		**34,935 04**	**(207.93)**	**3 698**	**1,292.24**
143	KROGER CO	KR	12/22/10	3,115 69	21 788	23 97	3,427 71	312 02 ST		
304			01/20/11	6,584 03	21 658	23.97	7,286 88	702.85 ST		
447				**9,699 72**	**21.70**		**10,714 59**	**1,014 87**	**1.752**	**187.74**
224	KUMBA IRON ORE-SPON ADR	KIROY	12/22/10	14,033 60	62 65	71 05	15,915 20	1,881 60 ST		
209			01/20/11	13,808.63	66 07	71 05	14,849.45	1,040.82 ST		
126			03/04/11	8,788.50	69 75	71 05	8,952.30	163.80 ST		
559				**36,630.73**	**65 529**		**39,716 95**	**3,086.22**	**6 751**	**2,681 52**
224	LKQ CORP	LKQX	12/22/10	5,135 54	22 926	24 10	5,398 40	262.86 ST		
116			01/20/11	2,709.35	23 356	24 10	2,795 60	86 25 ST		
114			03/01/11	2,684 69	23 549	24 10	2,747 40	62 71 ST		
138			03/04/11	3,279.96	23 767	24 10	3,325 80	45 84 ST		
592				**13,809 54**	**23.327**		**14,267.20**	**457.66**		
7,042	LI & FUNG LTD-HKD	LFUGY	12/22/10	39,576 04	5 62	5 20	36,618 40	(2,957 64) ST		
3,418			01/20/11	21,601 76	6 32	5 20	17,773 60	(3,828 16) ST		
2,437			03/04/11	14,110 23	5 79	5 20	12,672 40	(1,437 83) ST		
12,897				**75,288 03**	**5.838**		**67,064 40**	**(8,223 63)**	**1 788**	**1,199 42**
1,582	L OREAL CO ADR -USD-	LRLCY	12/22/10	35,753 20	22 60	23 35	36,939 70	1,186 50 ST		
783			01/20/11	17,664 48	22 56	23 35	18,283 05	618 57 ST		
700			03/04/11	16,135 00	23 05	23 35	16,345 00	210 00 ST		
3,065				**69,552 68**	**22.693**		**71,567 75**	**2,015 07**	**1 488**	**1,051.30**
606	LTC PPTYS INC	LTC	12/22/10	17,118.29	28 248	28 34	17,174.04	55 75 ST		
349			01/20/11	9,623 71	27 575	28 34	9,890 66	266 95 ST		
367			03/01/11	10,454.29	28 485	28 34	10,400 78	(53 51) ST		
404			03/04/11	11,549 27	28 587	28 34	11,449 36	(99 91) ST		
1,726				**48,745.56**	**28 242**		**48,914.84**	**169.28**	**5 928**	**2,899.68**
274	LVMH MOET HENNESSY LOUIS VUITTON, PARIS-EUR ADR	LVMUY	12/22/10	9,173.52	33 48	31.66	8,674.84	(498 68) ST		
828			01/20/11	25,295.40	30 55	31.66	26,214 48	919 08 ST		
373			03/04/11	11,589 11	31 07	31 66	11,809 18	220 07 ST		
1,475				**46,058.03**	**31 226**		**46,698 50**	**640.47**	**1.174**	**548.70**
1,611	LAFARGE SPONS ADR NEW LAFARGE COPPEE	LFRGY	12/22/10	25,453 80	15 80	15 66	25,228 26	(225 54) ST		
894			01/20/11	14,214 60	15 90	15 66	14,000 04	(214 56) ST		
986			03/04/11	14,957 62	15 17	15 66	15,440.76	483.14 ST		
3,491				**54,626 02**	**15 648**		**54,669 06**	**43 04**	**2 886**	**1,577.93**

MorganStanley
SmithBarney

Reserved Client
Financial Management Account

March 1 - March 31, 2011

RICHARD L KAY TTEE **Account number 062-71460-12 693**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
50	LAM RESEARCH CORP	LRCX	02/10/11	$ 2,695 00	$ 53 90	$ 56 66	$ 2,833.00	$ 138 00 ST		
11			03/04/11	642.29	58 39	56 66	623 26	(19 03) ST		
71			03/15/11	3,670 70	51 70	56 66	4,022 86	352 16 ST		
63			03/31/11	3,564.54	56 58	56 66	3,569.58	5.04 ST		
195				**10,572 53**	**54.218**		**11,048.70**	**476.17**		
339	LANDAUER INC	LDR	03/01/11	20,780 70	61 30	61 52	20,855 28	74 58 ST		
122			03/04/11	7,508 61	61.546	61 52	7,505 44	(3.17) ST		
461				**28,289 31**	**61 365**		**28,360 72**	**71.41**	**3 576**	**1,014 20**
872	LANDSTAR SYSTEM INC	LSTR	03/01/11	37,510 39	43 016	45 68	39,832 96	2,322 57 ST		
230			03/04/11	10,236.33	44 505	45 68	10,506 40	270 07 ST		
1,102				**47,746 72**	**43.327**		**50,339.36**	**2,592 64**	**437**	**220 40**
117	LAS VEGAS SANDS CORP	LVS	02/10/11	5,436 49	46 465	42 22	4,939 74	(496 75) ST		
110			02/14/11	5,284 40	48 04	42 22	4,644 20	(640 20) ST		
56			02/17/11	2,743 28	48 987	42 22	2,364.32	(378 96) ST		
83			03/01/11	3,618 62	43 597	42 22	3,504.26	(114 36) ST		
61			03/01/11	2,730 94	44 769	42 22	2,575 42	(155 52) ST		
219			03/04/11	9,558 91	43 648	42 22	9,246 18	(312 73) ST		
646				**29,372.64**	**45 468**		**27,274 12**	**(2,098 52)**		
127	ESTEE LAUDER COS INC CL A	EL	12/22/10	10,114.53	79.642	96 36	12,237.72	2,123 19 ST		
63			01/20/11	5,249 73	83 329	96 36	6,070 68	820 95 ST		
42			03/04/11	3,864 62	92 014	96 36	4,047 12	182 50 ST		
232				**19,228.88**	**82.883**		**22,355.52**	**3,126.64**	**778**	**174.00**
8	LENDER PROCESSING SERVICES	LPS	12/22/10	238.38	29 798	32 19	257 52	19 14 ST		
76			01/20/11	2,474 56	32.56	32 19	2,446 44	(28 12) ST		
77			03/01/11	2,591.82	33 66	32.19	2,478.63	(113 19) ST		
47			03/04/11	1,599 84	34.039	32 19	1,512 93	(86.91) ST		
208				**6,904.60**	**33 195**		**6,695 52**	**(209 08)**	**1 242**	**83 20**
387	ELI LILLY & CO	LLY	12/22/10	13,605.49	35 156	35.17	13,610 79	5 30 ST		
195			01/11/11	6,809 40	34 92	35 17	6,858 15	48 75 ST		
338			01/20/11	11,734 85	34 718	35 17	11,887 46	152 61 ST		
608			02/10/11	21,698 30	35 688	35 17	21,383 36	(314 94) ST		
217			03/01/11	7,453 36	34 347	35 17	7,631 89	178 53 ST		
513			03/04/11	17,687 21	34 478	35 17	18,042 21	355 00 ST		
2,258				**78,988.61**	**34.982**		**79,413.86**	**425.25**	**5 572**	**4,425.68**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
50	LINCOLN ELECTRIC CO HOLDINGS	LECO	12/22/10	$ 3,350 00	$ 67.00	$ 75 92	$ 3,796 00	$ 446 00 ST		
30	INC (NEW)		01/20/11	2,023 50	67 45	75 92	2,277 60	254 10 ST		
572			03/01/11	39,895 86	69 748	75 92	43,426.24	3,530 38 ST		
167			03/04/11	12,116 18	72.552	75 92	12,678 64	562 46 ST		
819				**57,385 54**	**70.068**		**62,178 48**	**4,792 94**	**1 633**	**1,015.56**
152	LOCKHEED MARTIN CORP	LMT	12/22/10	10,548 47	69 397	80 40	12,220 80	1,672 33 ST		
86			01/20/11	6,790 37	78 957	80 40	6,914 40	124 03 ST		
277			03/01/11	21,890 95	79 028	80.40	22,270 80	379 85 ST		
150			03/04/11	11,900 37	79 335	80 40	12,060 00	159 63 ST		
665				**51,130.16**	**76 887**		**53,466.00**	**2,335.84**	**3 731**	**1,995 00**
1,904	LONZA GROUP AG UNSPON ADR	LZAGY	12/22/10	15,308.16	8 04	8 39	15,974 56	666 40 ST		
1,046			01/20/11	7,520 74	7 19	8 39	8,775 94	1,255 20 ST		
471			03/04/11	3,909.30	8 30	8.39	3,951 69	42 39 ST		
3,421				**26,738 20**	**7 816**		**28,702 19**	**1,963 99**	**1 62**	**465 26**
19	LUFKIN INDUSTRIES INC	LUFK	12/22/10	1,178 26	62 013	93 47	1,775 93	597 67 ST		
122			01/20/11	7,389 78	60 572	93 47	11,403 34	4,013 56 ST		
27			03/04/11	2,283.12	84 56	93.47	2,523 69	240 57 ST		
168				**10,851.16**	**64 59**		**15,702 96**	**4,851 80**	**534**	**84.00**
276	LUMBER LIQUIDATORS HLDGS INC	LL	12/22/10	6,740 89	24 423	24 99	6,897 24	156.35 ST		
129			01/20/11	3,344 45	25 926	24 99	3,223.71	(120 74) ST		
62			03/01/11	1,424 76	22 98	24 99	1,549 38	124 62 ST		
131			03/04/11	3,080.86	23 518	24 99	3,273.69	192.83 ST		
598				**14,590 96**	**24.40**		**14,944 02**	**353 06**		
436	MS&AD INSURANCE UNSPON ADR	MSADY	12/22/10	5,327 92	12 22	11 27	4,913 72	(414 20) ST		
394			01/20/11	4,818 62	12.23	11 27	4,440 38	(378 24) ST		
222			02/07/11	2,695 75	12 143	11 27	2,501 94	(193.81) ST		
319			03/04/11	4,121 10	12.918	11 27	3,595 13	(525 97) ST		
1,371				**16,963.39**	**12.373**		**15,451.17**	**(1,512.22)**	**2.191**	**338.64**
97	MAKO SURGICAL CORP	MAKO	01/20/11	1,523.87	15 71	24.12	2,339 64	815 77 ST		
74			03/01/11	1,481 48	20 02	24 12	1,784 88	303 40 ST		
127			03/04/11	2,543.28	20 025	24.12	3,063 24	519 96 ST		
298				**5,548.63**	**18 62**		**7,187.76**	**1,639 13**		
102	MAP PHARMACEUTICALS INC	MAPP	12/22/10	1,675 43	16 425	13 79	1,406 58	(268 85) ST		
68			01/20/11	1,068 28	15.71	13 79	937 72	(130 56) ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
49	MAP PHARMACEUTICALS INC	MAPP	03/04/11	$ 791 35	$ 16 15	$ 13 79	$ 675 71	($ 115.64) ST		
219				**3,535.06**	**16 142**		**3,020 01**	**(515 05)**		
536	MARATHON OIL CORP	MRO	03/01/11	27,211 65	50 768	53 31	28,574 16	1,362 51 ST		
145			03/04/11	7,488 97	51.648	53.31	7,729 95	240 98 ST		
681				**34,700 62**	**50.955**		**36,304 11**	**1,603.49**	1 876	681 00
94	MASIMO CORP	MASI	01/20/11	2,681 81	28 529	33 10	3,111 40	429 59 ST		
86			03/01/11	2,580 86	30 01	33 10	2,846 60	265 74 ST		
52			03/04/11	1,575 60	30 30	33 10	1,721 20	145 60 ST		
232				**6,838.27**	**29 475**		**7,679 20**	**840 93**		
318	MASSMART HLDGS UNSPON ADR	MMRTY	12/22/10	13,721.70	43 15	41 70	13,260 60	(461 10) ST		
202			01/20/11	8,289 21	41 035	41.70	8,423.40	134 19 ST		
69			02/28/11	2,881 52	41 761	41 70	2,877 30	(4 22) ST		
173			03/04/11	7,203.72	41.64	41.70	7,214.10	10.38 ST		
762				**32,096.15**	**42.121**		**31,775 40**	**(320.75)**	2 426	771 14
816	MAXIM INTEGRATED PRODS INC	MXIM	03/01/11	21,842 69	26 768	25 60	20,889 60	(953 09) ST		
283			03/01/11	8,078.79	27 508	25 60	7,244 80	(833 99) ST X		
36			03/04/11	990 31	27 508	25 60	921 60	(68 71) ST		
1,135				**30,911 79**	**27.235**		**29,056 00**	**(1,855 79)**	3 281	953 40
508	MAXLINEAR INC CL A	MXL	12/22/10	5,219 70	10 275	8 17	4,150.36	(1,069 34) ST		
192			01/20/11	2,175 55	11 331	8 17	1,568 64	(606.91) ST		
89			03/01/11	904 06	10 158	8 17	727 13	(176 93) ST		
324			03/04/11	3,046 73	9 403	8 17	2,647 08	(399 65) ST		
1,113				**11,346.04**	**10 194**		**9,093 21**	**(2,252 83)**		
220	MCDONALDS CORP	MCD	12/22/10	16,939.34	76 997	76 09	16,739 80	(199 54) ST		
100			01/20/11	7,514 71	75 147	76 09	7,609 00	94 29 ST		
43			03/01/11	3,215.93	74 789	76.09	3,271 87	55 94 ST		
102			03/04/11	7,737 44	75 857	76 09	7,761 18	23 74 ST		
465				**35,407.42**	**76.145**		**35,381.85**	**(25.57)**	3.206	1,134.60
757	MEADWESTVACO CORP	MWV	03/01/11	21,692 82	28.656	30.33	22,959 81	1,266 99 ST		
208			03/04/11	6,041 67	29 046	30 33	6,308 64	266 97 ST		
965				**27,734 49**	**28 74**		**29,268 45**	**1,533 96**	3 297	965 00
44	MEDNAX INC	MD	02/03/11	2,688 40	61 10	66 61	2,930 84	242 44 ST		
40			02/17/11	2,593 20	64 83	66 61	2,664 40	71 20 ST		
22			03/04/11	1,468.72	66.76	66.61	1,465 42	(3 30) ST		
106				**6,750 32**	**63 682**		**7,060 66**	**310 34**		

Reserved Client
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RICHARD L KAY TTEE — Account number 062-71460-12 693

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
688	MEDTRONIC INC	MDT	12/22/10	$ 25,350 74	$ 36.847	$ 39.35	$ 27,072 80	$ 1,722 06 ST		
367			01/20/11	13,956.97	38 029	39 35	14,441 45	484.48 ST		
663			03/01/11	26,263 42	39 613	39 35	26,089 05	(174 37) ST		
525			03/04/11	20,526 08	39 097	39 35	20,658.75	132 67 ST		
2,243				**86,097.21**	**38.385**		**88,262.05**	**2,164.84**	**2.287**	**2,018 70**
236	MERCK & CO INC NEW	MRK		7,895.38		33 01	7,790 36	Not available		
469			12/22/10	17,000.31	36 248	33 01	15,481 69	(1,518 62) ST		
257			03/04/11	8,480 49	32 998	33 01	8,483 57	3 08 ST		
982				33,376.18			**31,755 62**	**(1,515 54)****	**4.604**	**1,462 24**
910	METLIFE INC	MET	12/22/10	40,904 50	44 95	44 73	40,704.30	(200 20) ST		
550			01/20/11	24,957 90	45 378	44 73	24,601 50	(356 40) ST		
236			03/02/11	10,549 20	44 70	44 73	10,556 28	7 08 ST		
661			03/04/11	29,809 78	45 098	44 73	29,566 53	(243 25) ST		
2,357				**106,221 38**	**45 066**		**105,428 61**	**(792 77)**	**1 654**	**1,744.18**
152	MICROS SYSTEMS INC	MCRS	12/22/10	6,740 56	44 345	49 43	7,513 36	772 80 ST		
83			01/20/11	3,723 38	44 86	49 43	4,102.69	379 31 ST		
167			03/01/11	7,831 60	46.895	49.43	8,254.81	423 21 ST		
103			03/04/11	5,057 71	49 104	49 43	5,091 29	33 58 ST		
505				**23,353.25**	**46 244**		**24,962.15**	**1,608.90**		
419	MICROSOFT CORP	MSFT	12/22/10	11,819 99	28 21	25 39	10,638 41	(1,181.58) ST		
236			01/20/11	6,664 29	28 238	25 39	5,992 04	(672 25) ST		
2,127			03/01/11	55,704 22	26.189	25 39	54,004 53	(1,699 69) ST		
888			03/04/11	23,077.79	25 988	25 39	22,546 32	(531 47) ST		
23			03/07/11	593 63	25 81	25 39	583 97	(9 66) ST		
273			03/14/11	6,972 42	25 54	25 39	6,931.47	(40 95) ST		
3,966				**104,832 34**	**26.433**		**100,696.74**	**(4,135.60)**	**2.52**	**2,538 24**
25	MICROSTRATEGY INC CL A NEW	MSTR	01/28/11	2,633 75	105 35	134 48	3,362 00	728.25 ST		
4			03/04/11	487 60	121 90	134 48	537 92	50.32 ST		
30			03/15/11	3,437 80	114 593	134 48	4,034.40	596 60 ST		
59				**6,559 15**	**111 172**		**7,934 32**	**1,375.17**		
594	MICROCHIP TECHNOLOGY INC	MCHP	03/01/11	21,608 53	36.378	38 01	22,577 94	969 41 ST		
164			03/04/11	6,099 88	37 194	38 01	6,233 64	133 76 ST		
758				**27,708 41**	**36.555**		**28,811 58**	**1,103.17**	**3 63**	**1,046.04**
309	MICRON TECHNOLOGY INC	MU	12/22/10	2,533 12	8 197	11 47	3,544.23	1,011.11 ST		
136			01/20/11	1,303 94	9 587	11 47	1,559.92	255 98 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
275	MICRON TECHNOLOGY INC	MU	01/24/11	$ 2,658.18	$ 9.666	$ 11 47	$ 3,154 25	$ 496 07 ST		
194			03/04/11	2,257.50	11 636	11 47	2,225.18	(32 32) ST		
914				**8,752.74**	**9.576**		**10,483 58**	**1,730.84**		
701	MITSUBISHI CORP SPONS ADR	MSBHY	12/22/10	37,153.00	53 00	55 33	38,786 33	1,633 33 ST		
364			01/20/11	20,893.60	57 40	55.33	20,140 12	(753.48) ST		
163			03/01/11	9,028 57	55 39	55 33	9,018 79	(9 78) ST		
376			03/04/11	20,774.00	55 25	55 33	20,804 08	30.08 ST		
1,604				**87,849.17**	**54.769**		**88,749.32**	**900 15**	**1 738**	**1,543 05**
14	MITSUI & CO LTD ADR -USD-	MITSY	12/22/10	4,417 00	315 50	359 10	5,027 40	610 40 ST		
9			01/20/11	3,123 00	347 00	359 10	3,231 90	108 90 ST		
5			03/04/11	1,850 00	370.00	359.10	1,795 50	(54.50) ST		
28				**9,390 00**	**335 357**		**10,054.80**	**664 80**	**1.862**	**187 29**
1,166	MOBILE TELESYSTEMS OJSC SPON ADR	MBT	12/22/10	23,853 91	20 457	21 23	24,754 18	900.27 ST		
679			01/20/11	13,639.21	20 087	21 23	14,415 17	775.96 ST		
203			02/28/11	3,795 23	18 695	21 23	4,309 69	514 46 ST		
494			03/04/11	9,725 87	19 688	21 23	10,487 62	761 75 ST		
2,542				**51,014 22**	**20.069**		**53,966 66**	**2,952.44**	**3 862**	**2,084 44**
993	MONMOUTH REAL EST INV CORP CL A	MNR	12/22/10	8,513 98	8 574	8 21	8,152 53	(361 45) ST		
527			01/20/11	4,567 67	8 667	8.21	4,326 67	(241 00) ST		
789			03/01/11	6,487 32	8 222	8.21	6,477 69	(9.63) ST		
721			03/04/11	5,916 02	8 205	8 21	5,919 41	3 39 ST		
3,030				**25,484.99**	**8.411**		**24,876.30**	**(608.69)**	**7.308**	**1,818.00**
718	MOTOROLA MOBILITY HOLDINGS INC	MMI	02/25/11	21,939 35	30 556	24.40	17,519 20	(4,420 15) ST		
177			02/28/11	5,444 93	30 762	24 40	4,318 80	(1,126.13) ST		
573			03/02/11	16,401.61	28 624	24 40	13,981.20	(2,420 41) ST		
548			03/04/11	14,521.12	26 498	24 40	13,371.20	(1,149 92) ST		
141			03/14/11	3,468 61	24 60	24 40	3,440 40	(28.21) ST		
2,157				**61,775.62**	**28.64**		**52,630.80**	**(9,144.82)**		
3,256	MTN GROUP LTD SPONSORED ADR	MTNOY	12/22/10	63,361 76	19 46	20.30	66,096 80	2,735 04 ST		
1,944			01/20/11	34,680 96	17 84	20 30	39,463 20	4,782 24 ST		
1,664			03/04/11	30,168.32	18 13	20.30	33,779 20	3,610 88 ST		
6,864				**128,211.04**	**18 679**		**139,339.20**	**11,128.16**	**4 556**	**6,349 20**
317	MYLAN INC	MYL	12/22/10	6,773 66	21 368	22 66	7,183 22	409 56 ST		
79			01/05/11	1,707 19	21 61	22 66	1,790 14	82 95 ST		
169			01/20/11	3,950 85	23 377	22 66	3,829 54	(121 31) ST		

Reserved Client Financial Management Account

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RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
154	MYLAN INC	MYL	03/01/11	$ 3,510 68	$ 22.796	$ 22 66	$ 3,489 64	($ 21.04) ST		
208			03/04/11	4,731.15	22 745	22 66	4,713 28	(17 87) ST		
927				**20,873 53**	**22 302**		**21,005.82**	**332.29**		
92	NII HLDGS INC CLASS B NEW	NIHD	03/09/11	**3,526.53**	38 331	41 67	**3,833.64**	**307.11** ST		
90	NRG ENERGY INC NEW	NRG	12/22/10	1,720 80	19 12	21 54	1,938.60	217 80 ST		
40			01/20/11	817 20	20 43	21 54	861 60	44 40 ST		
53			03/04/11	1,022 37	19.29	21 54	1,141 62	119.25 ST		
183				**3,560.37**	**19 456**		**3,941 82**	**381.45**		
231	NTT DOCOMO INC SPONS ADR	DCM	12/22/10	3,970 66	17 189	17 59	4,063 29	92 63 ST		
201			01/20/11	3,579 31	17 807	17 59	3,535.59	(43 72) ST		
133			03/04/11	2,510 36	18 874	17 59	2,339 47	(170 89) ST		
565				**10,060.33**	**17 806**		**9,938.35**	**(121 98)**	**3.104**	**308 49**
197	NYSE EURONEXT	NYX	03/01/11	7,652.00	36 586	35 17	6,928.49	(723 51) ST X		
196			03/01/11	7,352 04	35 938	35 17	6,893 32	(458 72) ST X		
101			03/01/11	3,695 19	36 586	35 17	3,552.17	(143 02) ST		
99			03/01/11	3,777.67	36 586	35 17	3,481 83	(295.84) ST X		
593				**22,476.90**	**37.904**		**20,855 81**	**(1,621.09)** X	**3 411**	**711 60**
1,685	NATIONAL AUSTRALIA BK LTD SPONSORED ADR -USD-	NABZY	12/22/10	40,826 03	24 229	26 70	44,989 50	4,163 47 ST		
870			01/20/11	20,793.00	23.90	26 70	23,229 00	2,436 00 ST		
297			03/01/11	7,612.11	25 63	26 70	7,929 90	317 79 ST		
884			03/04/11	22,763 00	25 75	26 70	23,602 80	839 80 ST		
3,736				**91,994.14**	**24 624**		**99,751.20**	**7,757.06**	**5.22**	**5,207 98**
114	NATIONAL GRID PLC GBP SPONS ADR NEW	NGG	12/22/10	5,084.17	44.598	48 04	5,476.56	392 39 ST		
71			01/20/11	3,104 83	43 73	48 04	3,410 84	306 01 ST		
467			03/01/11	21,521 74	46 085	48.04	22,434 68	912.94 ST		
184			03/04/11	8,669.73	47 118	48 04	8,839 36	169.63 ST		
836				**38,380.47**	**45.91**		**40,161.44**	**1,780.97**	**5 824**	**2,339 13**
322	NATIONAL OILWELL VARCO INC	NOV	12/22/10	21,096.48	65 517	79 27	25,524.94	4,428 46 ST		
199			01/20/11	13,461 99	67 648	79 27	15,774.73	2,312.74 ST		
135			03/04/11	10,912 83	80.835	79.27	10,701 45	(211 38) ST		
656				**45,471.30**	**69.316**		**52,001.12**	**6,529.82**	**555**	**288 64**
712	NATIONAL RETAIL PROPERTIES INC	NNN	12/22/10	18,760 13	26 348	26 13	18,604.56	(155.57) ST		
353			01/20/11	8,672 43	24 567	26 13	9,223.89	551 46 ST		
447			03/01/11	11,254 57	25 178	26 13	11,680.11	425.54 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
436	NATIONAL RETAIL PROPERTIES INC	NNN	03/04/11	$ 11,156 67	$ 25 588	$ 26 13	$ 11,392 68	$ 236 01 ST		
1,948				**49,843.80**	**25 587**		**50,901 24**	**1,057 44**	**5.817**	**2,960 96**
890	NEDBANK GROUP LTD SPONSORED ADR	NDBKY	12/22/10	16,985 65	19 085	20 95	18,645 50	1,659 85 ST		
490			01/20/11	9,216.90	18 81	20 95	10,265 50	1,048.60 ST		
410			03/04/11	8,118 00	19 80	20.95	8,589.50	471 50 ST		
1,790				**34,320.55**	**19.173**		**37,500.50**	**3,179.95**	**3.05**	**1,143.81**
857	NESTLE S A SPONSORED ADR	NSRGY	12/22/10	50,477 30	58.90	57.48	49,260.36	(1,216 94) ST		
785			01/20/11	42,633 35	54 31	57.48	45,121.80	2,488 45 ST		
51			02/09/11	2,699 94	52 94	57 48	2,931 48	231.54 ST		
517			03/04/11	28,900 30	55 90	57 48	29,717.16	816.86 ST		
2,210				**124,710 89**	**56 43**		**127,030.80**	**2,319 91**	**2 171**	**2,758 08**
117	NETAPP INC	NTAP	12/22/10	6,423 04	54 897	48 147	5,633 20	(789 84) ST		
95			01/20/11	5,325 31	56 055	48 147	4,573 97	(751 34) ST		
61			03/04/11	3,163 33	51.857	48.147	2,936.97	(226.36) ST		
73			03/30/11	3,513 02	48 123	48 147	3,514 73	1 71 ST		
346				**18,424.70**	**53.251**		**16,658.87**	**(1,765.83)**		
1,012	NETEASE.COM INC ADR	NTES	12/22/10	36,272 11	35.842	49 51	50,104.12	13,832 01 ST		
611			01/20/11	23,814 34	38 976	49 51	30,250 61	6,436 27 ST		
81			02/28/11	3,680 58	45.439	49.51	4,010.31	329 73 ST		
690			03/04/11	32,780 52	47 508	49 51	34,161 90	1,381 38 ST		
2,394				**96,547 55**	**40 329**		**118,526 94**	**21,979 39**		
1,489	NEW YORK COMMUNITY BANCORP	NYB	03/01/11	27,186 16	18 258	17 26	25,700.14	(1,486 02) ST		
493			03/04/11	8,793 30	17.836	17 26	8,509.18	(284.12) ST		
1,982				**35,979.46**	**18 153**		**34,209.32**	**(1,770 14)**	**5.793**	**1,982.00**
360	NEWCREST MINING LTD SPON ADR	NCMGY	12/22/10	14,428 80	40 08	41.40	14,904 00	475 20 ST		
210			01/20/11	7,644 92	36 404	41.40	8,694 00	1,049 08 ST		
126			03/04/11	5,140 80	40 80	41 40	5,216 40	75 60 ST		
696				**27,214.52**	**39.101**		**28,814.40**	**1,599.88**	**.606**	**174.70**
269	NEWMONT MINING CORP	NEM	12/22/10	16,015 72	59 538	54 58	14,682 02	(1,333 70) ST		
30			01/07/11	1,730.11	57 67	54 58	1,637 40	(92 71) ST		
291			01/20/11	16,158 39	55 527	54.58	15,882 78	(275.61) ST		
188			03/04/11	10,191 07	54 207	54 58	10,261 04	69.97 ST		
200			03/17/11	10,174 00	50 87	54 58	10,916 00	742.00 ST		
978				**54,269.29**	**55.49**		**53,379.24**	**(890.05)**	**1.099**	**586.80**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
156	NEXEN INC	NXY	12/22/10	$ 3,412 89	$ 21 877	$ 24.92	$ 3,887 52	$ 474 63 ST		
1,585			01/19/11	38,535 31	24 312	24 92	39,498.20	962.89 ST		
889			01/20/11	21,546 07	24 236	24 92	22,153 88	607 81 ST		
261			03/01/11	7,063 44	27 063	24.92	6,504 12	(559 32) ST		
885			03/04/11	24,008 72	27 128	24 92	22,054.20	(1,954.52) ST		
3,778				**94,566 43**	**25.044**		**94,097.92**	**(468.51)**	814	766.53
742	NEXTERA ENERGY INC	NEE	03/01/11	40,222 26	54 207	55.12	40,899.04	676 78 ST		
240			03/04/11	13,056 00	54 40	55.12	13,228 80	172 80 ST		
982				**53,278.26**	**54 255**		**54,127 84**	**849 58**	3 991	2,160 40
199	NINTENDO CO LTD ADR NEW	NTDOY	12/22/10	7,299 32	36 68	33 74	6,714 26	(585 06) ST		
175			01/20/11	6,074 25	34 71	33 74	5,904 50	(169 75) ST		
132			03/04/11	4,626 60	35 05	33 74	4,453 68	(172 92) ST		
506				**18,000.17**	**35.573**		**17,072.44**	**(927.73)**	2.993	511.06
521	NIPPON TEL & TEL SPON ADR	NTT	12/22/10	11,794 87	22 638	22 49	11,717 29	(77.58) ST		
585			01/20/11	13,190 58	22 548	22 49	13,156 65	(33 93) ST		
114			01/25/11	2,657 70	23 313	22 49	2,563.86	(93.84) ST		
355			03/04/11	8,795 34	24 775	22 49	7,983 95	(811 39) ST		
2,333			03/17/11	52,973 80	22 706	22 49	52,469 17	(504 63) ST		
3,908				**89,412.29**	**22.879**		**87,890.92**	**(1,521.37)**	2.827	2,485.49
292	NISOURCE INC	NI	12/22/10	5,132 72	17 577	19.18	5,600 56	467 84 ST		
133			01/20/11	2,474 64	18 606	19 18	2,550 94	76 30 ST		
1,861			03/01/11	35,054 73	18 836	19 18	35,693 98	639 25 ST		
684			03/04/11	13,002 84	19.01	19 18	13,119.12	116 28 ST		
2,970				**55,664 93**	**18 742**		**56,964 60**	**1,299.67**	4.796	2,732.40
407	NORFOLK SOUTHERN CORP	NSC	12/22/10	25,509 13	62 676	69.27	28,192 89	2,683.76 ST		
213			01/20/11	13,667 78	64 168	69 27	14,754 51	1,086.73 ST		
43			01/31/11	2,628 59	61 13	69 27	2,978 61	350 02 ST		
152			03/04/11	9,888 72	65 057	69 27	10,529.04	640 32 ST		
815				**51,694.22**	**63.428**		**56,455.05**	**4,760 83**	2.309	1,304.00
640	NORTHEAST UTILITIES	NU	03/01/11	21,611 26	33 767	34 60	22,144 00	532 74 ST		
195			03/04/11	6,569 16	33 688	34.60	6,747 00	177 84 ST		
835				**28,180.42**	**33 749**		**28,891.00**	**710.58**	3.179	918 50
115	NORTHROP GRUMMAN CORP	NOC	01/27/11	7,203 82	59 522	62 71	7,211 65	366 59 ST		
292			03/01/11	17,356 62	56.48	62.71	18,311.32	1,819 09 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
126	NORTHROP GRUMMAN CORP	NOC	03/04/11	7547.68	$ 56 918	$ 62 71	$ 7,901 46	$ 729.67	ST		
533				32,108.12	57 24		33,424 43	2,916.35		2 997	1,002 04
548	NOVARTIS AG ADR	NVS	12/22/10	32,385 70	59 098	54 35	29,783 80	(2,601 90)	ST		
297			01/20/11	16,691.10	56 199	54 35	16,141 95	(549 15)	ST		
400			03/04/11	22,763 20	56 908	54 35	21,740 00	(1,023 20)	ST		
1,245				71,840.00	57.703		67,665 75	(4,174 25)		3 672	2,485 02
93	NOVO-NORDISK A S ADR	NVO	12/22/10	10,031 07	107 861	125 23	11,646 39	1,615 32	ST		
155			01/20/11	17,436 38	112 492	125 23	19,410.65	1,974 27	ST		
57			03/04/11	7,265 45	127 464	125 23	7,138 11	(127 34)	ST		
305				34,732.90	113.878		38,195.15	3,462.25		1 084	414 19
156	NUSTAR ENERGY L.P COM UNITS REPSTG LTD PRTNR INT	NS	03/01/11	10,921 28	70 008	67 89	10,590 84	(330 44)	ST		
46			03/04/11	3,226 79	70 147	67 89	3,122 94	(103 85)	ST		
202				14,148.07	70.04		13,713.78	(434.29)		6.333	868.60
148	OGE ENERGY CORP	OGE	12/22/10	6,798 57	45 936	50.56	7,482 88	684.31	ST		
27			01/20/11	1,216 89	45 07	50 56	1,365 12	148 23	ST		
51			03/01/11	2,441 37	47 87	50 56	2,578 56	137 19	ST		
65			03/04/11	3,167.45	48.73	50 56	3,286 40	118 95	ST		
291				13,624 28	46.819		14,712.96	1,088.68		2.966	436 50
302	O REILLY AUTOMOTIVE INC	ORLY	12/22/10	18,511.69	61.297	57.46	17,352.92	(1,158 77)	ST		
198			01/20/11	11,499 40	58 077	57.46	11,377.08	(122.32)	ST		
89			03/01/11	4,895 28	55 003	57 46	5,113 94	218 66	ST		
164			03/04/11	9,227.92	56 267	57 46	9,423 44	195 52	ST		
753				44,134.29	58 611		43,267 38	(866.91)			
40	OCCIDENTAL PETROLEUM CORP-DEL	OXY	12/22/10	3,899 36	97 484	104 49	4,179 60	280 24	ST		
206			01/20/11	19,842 76	96.324	104.49	21,524 94	1,682 18	ST		
22			02/24/11	2,289 04	104 047	104 49	2,298.78	9 74	ST		
76			03/04/11	7,763 86	102 156	104 49	7,941 24	177 38	ST		
344				33,795.02	98 241		35,944 56	2,149.54		1.76	632 96
68	OCEANEERING INTERNATIONAL INC	OII	12/22/10	5,135 53	75 522	89 45	6,082.60	947 07	ST		
42			01/20/11	3,116 82	74 21	89 45	3,756 90	640 08	ST		
54			03/01/11	4,412 34	81 71	89.45	4,830 30	417 96	ST		
49			03/04/11	4,047.40	82 60	89 45	4,383 05	335.65	ST		
213				16,712.09	78 461		19,052 85	2,340.76			
85	OIL STATES INTERNATIONAL INC	OIS	12/22/10	5,514 97	64 882	76 14	6,471 90	956 93	ST		
142			01/20/11	9,092.54	64 032	76 14	10,811 88	1,719 34	ST		

Reserved Client Financial Management Account

March 1 - March 31, 2011

RICHARD L KAY TTEE — *Account number 062-71460-12 693*

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
52	OIL STATES INTERNATIONAL INC	OIS	03/04/11	$ 3,970 72	$ 76 36	$ 76 14	$ 3,959 28	($ 11 44) ST		
279				**18,578 23**	**66.589**		**21,243 06**	**2,664 83**		
86	POLYUS GOLD ADR	OPYGY	12/23/10	3,083 71	35 857	35 20	3,027 20	(56 51) ST		
76	ADR		01/21/11	2,635 68	34 68	35 20	2,675 20	39 52 ST		
80	USD		01/26/11	2,668 00	33 35	35 20	2,816 00	148 00 ST		
220			03/16/11	6,820 00	31 00	35 20	7,744 00	924 00 ST		
462				**15,207.39**	**32 916**		**16,262.40**	**1,055.01**	.559	91.01
572	OLD REPUBLIC INTERNATIONAL CORP	ORI	03/23/11	**6,992 81**	12 225	12 69	**7,258 68**	**265 87** ST	5.516	400 40
1,680	ON SEMICONDUCTOR CORP	ONNN	12/22/10	15,539 84	9 249	9 86	16,564.80	1,024 96 ST		
735			01/20/11	8,143 80	11 08	9 86	7,247 10	(896 70) ST		
726			03/04/11	8,077 48	11 126	9 86	7,158 36	(919 12) ST		
3,141				**31,761.12**	**10 112**		**30,970.26**	**(790 86)**		
296	ONEOK PARTNERS L.P	OKS	03/01/11	24,565 93	82 993	82 35	24,375 60	(190 33) ST		
90			03/04/11	7,451.91	82 799	82 35	7,411.50	(40.41) ST		
386				**32,017 84**	**82 948**		**31,787.10**	**(230.74)**	5.537	1,760 16
337	ONEOK INC NEW	OKE	03/01/11	21,391 41	63 476	66 88	22,538 56	1,147 15 ST		
102			03/04/11	6,567 37	64 386	66.88	6,821.76	254.39 ST		
439				**27,958.78**	**63.687**		**29,360.32**	**1,401.54**	3.11	913 12
660	ORACLE CORP	ORCL	12/22/10	20,901.21	31 668	33 432	22,065 12	1,163 91 ST		
507			01/20/11	16,324.39	32 198	33 432	16,950.02	625 63 ST		
352			03/04/11	11,453.94	32 539	33.432	11,768.06	314 12 ST		
1,519				**48,679.54**	**32 047**		**50,783.20**	**2,103 66**	.717	364.56
286	OPTIMER PHARMACEUTICALS INC	OPTR	03/29/11	**3,511.22**	12 277	11 83	**3,383.38**	**(127.84)** ST		
327	ORASCOM CONSTR INDS S A E SPONSORED ADR	ORSCY	12/30/10	16,259 45	49.723	42 65	13,946.55	(2,312.90) ST		
133			03/31/11	5,560 53	41 808	42 65	5,672 45	111.92 ST		
460				**21,819.98**	**47.435**		**19,619.00**	**(2,200.98)**	2.321	455 40
876	ORIFLMAE COSMETICS UNSPON ADR	OFLMY	12/22/10	22,250 40	25 40	25.95	22,732 20	481 80 ST		
594			01/20/11	13,733 28	23 12	25 95	15,414 30	1,681 02 ST		
478			03/04/11	13,905.02	29 09	25 95	12,404.10	(1,500 92) ST		
1,948				**49,888 70**	**25 61**		**50,550 60**	**661 90**	3 248	1,642 16
169	OSHKOSH TRUCK CORP	OSK	12/22/10	5,945 08	35 178	35 38	5,979 22	34 14 ST		
123			01/20/11	4,465.85	36 307	35.38	4,351 74	(114 11) ST		
101			03/04/11	3,636 59	36 005	35 38	3,573.38	(63.21) ST		
393				**14,047.52**	**35 744**		**13,904.34**	**(143.18)**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
1,220	OWENS & MINOR INC HLDG CO	OMI	03/01/11	$ 37,825 73	$ 31 004	$ 32 48	$ 39,625 60	$ 1,799.87	ST		
472			03/04/11	14,725 46	31 198	32 48	15,330 56	605 10	ST		
1,692				**52,551 19**	**31 059**		**54,956.16**	**2,404.97**		**2.463**	**1,353 60**
557	OWENS ILLINOIS INC NEW	OI	12/22/10	16,987 55	30 498	30 19	16,815 83	(171.72)	ST		
283			01/20/11	8,925.79	31 539	30 19	8,543 77	(382.02)	ST		
337			03/04/11	10,116 10	30 018	30 19	10,174.03	57 93	ST		
1,177				**36,029.44**	**30.611**		**35,533.63**	**(495.81)**			
4	P G & E CORPORATION	PCG	12/22/10	192 55	48 136	44 18	176 72	(15.83)	ST		
21			01/12/11	979 65	46 65	44 18	927 78	(51 87)	ST		
273			01/20/11	12,833 13	47 007	44.18	12,061 14	(771 99)	ST		
89			03/04/11	4,043 27	45 43	44 18	3,932 02	(111.25)	ST		
387				**18,048 60**	**46 637**		**17,097 66**	**(950 94)**		**4 119**	**704 34**
308	PNC FINANCIAL SERVICES GROUP	PNC	12/22/10	18,758 62	60 904	62.99	19,400 92	642 30	ST		
172			01/20/11	10,484.48	60 956	62.99	10,834 28	349 80	ST		
105			03/04/11	6,398 31	60 936	62 99	6,613.95	215 64	ST		
585				**35,641.41**	**60 925**		**36,849 15**	**1,207 74**		**635**	**234 00**
311	PPG INDUSTRIES INC	PPG	03/01/11	27,357 43	87 966	95 21	29,610 31	2,252.88	ST		
88			03/04/11	7,772 47	88 323	95 21	8,378 48	606 01	ST		
399				**35,129 90**	**88 045**		**37,988.79**	**2,858.89**		**2 31**	**877.80**
452	SEMEN GRESIK UNSPON ADR	PSGTY	12/22/10	23,445 24	51 87	52.25	23,617 00	171 76	ST		
298			01/20/11	13,663 30	45 85	52 25	15,570 50	1,907 20	ST		
256			03/04/11	12,800 00	50 00	52 25	13,376 00	576 00	ST		
1,006				**49,908 54**	**49 611**		**52,563 50**	**2,654 96**		**2.551**	**1,341.00**
492	PT PERUSAHAAN GAS NEGARA PERSE-IDR	PPAAY	03/24/11	**10,746 21**	21 841	22 50	**11,070.00**	**323 79**	ST	**2 928**	**324.23**
263	UNITED TRACTORS UNSPON ADR	PUTKY	12/22/10	13,804 87	52 49	49 50	13,018 50	(786 37)	ST		
232			01/20/11	11,136 00	48 00	49 50	11,484 00	348 00	ST		
166			03/04/11	8,895.94	53 59	49.50	8,217 00	(678.94)	ST		
661				**33,836 81**	**51 19**		**32,719 50**	**(1,117 31)**		**1.658**	**542 68**
1,185	BANK MANDIRI TBK UNSPON ADR	PPERY	12/22/10	8,520 15	7 19	7 75	9,183 75	663 60	ST		
447			12/29/10	3,356 97	7 51	7.75	3,464.25	107.28	ST		
678			12/30/10	5,063 30	7 468	7 75	5,254 50	191 20	ST		
1,350			01/20/11	8,910 00	6 60	7 75	10,462 50	1,552 50	ST		
3,660				**25,850.42**	**7.063**		**28,365.00**	**2,514 58**		**1 20**	**340.38**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
594	PACIFIC SUNWEAR OF CALIF INC	PSUN	12/22/10	$ 3,290 28	$ 5 539	$ 3 62	$ 2,150 28	($ 1,140 00) ST		
207			03/04/11	931.09	4 498	3 62	749 34	(181 75) ST		
801				**4,221.37**	**5 27**		**2,899.62**	**(1,321 75)**		
81	PANERA BREAD CO CL A	PNRA	12/22/10	8,455 59	104.39	127 00	10,287 00	1,831 41 ST		
49			01/20/11	4,917.64	100 36	127 00	6,223.00	1,305 36 ST		
58			03/01/11	6,721 62	115 89	127 00	7,366 00	644 38 ST		
46			03/04/11	5,511 26	119.81	127 00	5,842 00	330.74 ST		
234				**25,606.11**	**109 428**		**29,718 00**	**4,111 89**		
208	PEABODY ENERGY CORP	BTU	01/20/11	12,350 43	59 377	71 96	14,967 68	2,617 25 ST		
48			03/04/11	3,317 59	69 116	71 96	3,454 08	136.49 ST		
256				**15,668.02**	**61 203**		**18,421 76**	**2,753.74**	**472**	**87 04**
1,681	PEOPLES UNITED FINCL INC	PBCT	03/01/11	21,732 47	12 928	12 58	21,146 98	(585 49) ST		
565			03/04/11	7,123 12	12 607	12 58	7,107 70	(15 42) ST		
4			03/07/11	50 38	12 594	12.58	50 32	(06) ST		
2,250				**28,905 97**	**12 847**		**28,305 00**	**(600.97)**	**4 928**	**1,395 00**
728	PEPCO HOLDINGS INC	POM	03/01/11	13,518 01	18 568	18 65	13,577 20	59 19 ST		
215			03/04/11	4,045 87	18 818	18 65	4,009 75	(36 12) ST		
943				**17,563 88**	**18 626**		**17,586.95**	**23 07**	**5 79**	**1,018 44**
141	PEPSICO INC	PEP	01/20/11	9,229 87	62 872	64.41	9,081.81	(148 06) ST X		
58			03/01/11	3,670 08	63.277	64 41	3,735 78	65 70 ST		
32			03/02/11	2,011 93	62 872	64 41	2,061 12	49 19 ST		
270			03/04/11	17,098.56	63 328	64.41	17,390 70	292 14 ST		
325			03/15/11	20,631.00	63 48	64.41	20,933 25	302 25 ST		
826				**52,641 44**	**63 731**		**53,202 66**	**561 22**	**2 98**	**1,585.92**
827	PT TELEKOMUNAKASI INDONESIA SPONS ADR	TLK	12/22/10	28,900 34	34 946	33.58	27,770.66	(1,129 68) ST		
593			01/20/11	19,970 05	33 676	33 58	19,912 94	(57 11) ST		
163			02/17/11	5,492 04	33 693	33 58	5,473 54	(18 50) ST		
106			02/28/11	3,607 66	34 034	33.58	3,559.48	(48.18) ST		
337			03/04/11	11,170.74	33 147	33 58	11,316 46	145 72 ST		
2,026				**69,140 83**	**34 127**		**68,033 08**	**(1,107 75)**	**3.216**	**2,188 08**
210	PETROBRAS ARGENTINA SA ADR	PZE	12/22/10	5,112.62	24 345	22 09	4,638 90	(473 72) ST		
156			03/28/11	3,529.41	22.624	22 09	3,446.04	(83 37) ST		
366				**8,642 03**	**23 612**		**8,084 94**	**(557 09)**	**4.169**	**337 09**
89	PETROHAWK ENERGY CORP	HK	12/22/10	1,658 76	18 637	24 54	2,184.06	525 30 ST		
51			01/20/11	955.61	18 737	24 54	1,251 54	295 93 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
29	PETROHAWK ENERGY CORP	HK	03/04/11	$ 614.16	$ 21 177	$ 24 54	$ 711.66	$ 97 50 ST		
169				**3,228 53**	**19.104**		**4,147.26**	**918 73**		
882	PETROLEO BRASILEIRO SA ADR	PBRA	12/22/10	27,137 38	30 768	35 54	31,346 28	4,208 90 ST		
388			01/20/11	12,787.16	32 956	35 54	13,789.52	1,002.36 ST		
634			02/03/11	21,572 04	34 025	35 54	22,532.36	960.32 ST		
255			02/24/11	9,034 68	35 43	35 54	9,062.70	28 02 ST		
76			02/24/11	2,708 48	35 637	35 54	2,701 04	(7 44) ST		
645			03/04/11	23,174 27	35 929	35.54	22,923 30	(250 97) ST		
2,880				**96,414 01**	**33 477**		**102,355.20**	**5,941 19**	**422**	**432.00**
926	PETROLEO BRASILEIRO SA PETROBRAS	PBR	02/07/11	35,095 21	37 899	40 43	37,438 18	2,342 97 ST		
539			02/24/11	21,501 84	39 892	40 43	21,791 77	289 93 ST		
190			03/01/11	7,468 48	39 307	40 43	7,681 70	213 22 ST		
501			03/04/11	20,771 11	41 459	40 43	20,255.43	(515 68) ST		
2,156				**84,836.64**	**39 349**		**87,167.08**	**2,330.44**	**371**	**323 40**
928	PFIZER INC	PFE		13,785.44		20.31	18,847 68	Not available		
1,958			12/22/10	34,265 00	17.50	20.31	39,766 98	5,501 98 ST		
1,485			03/01/11	28,598 58	19 258	20 31	30,160 35	1,561 77 ST		
1,209			03/04/11	23,781 03	19 67	20 31	24,554 79	773 76 ST		
5,580				100430.05	**18 625**		**113,329 80**	**7,837.51****	**3 938**	**4,464 00**
445	PHILLIPPINE LONG DISTANCE TEL CO SPONS ADR -USD-	PHI	12/22/10	25,521 95	57 352	53.50	23,807 50	(1,714 45) ST		
250			01/20/11	14,363 75	57 455	53 50	13,375 00	(988 75) ST		
78			02/28/11	3,877 52	49.711	53 50	4,173.00	295 48 ST		
246			03/04/11	12,862.85	52.288	53.50	13,161 00	298 15 ST		
75			03/28/11	3,503 78	46 717	53 50	4,012 50	508 72 ST		
1,094				**60,129.85**	**54.963**		**58,529.00**	**(1,600.85)**	**4.958**	**2,902.38**
546	PITNEY BOWES INC	PBI	03/01/11	13,534.25	24.788	25 69	14,026 74	492 49 ST		
169			03/04/11	4,165 39	24 647	25 69	4,341 61	176 22 ST		
696			03/29/11	17,567 04	25 24	25 69	17,880 24	313 20 ST		
1,411				**35,266.68**	**24.994**		**36,248.59**	**981 91**	**5 76**	**2,088 28**
167	PLAINS ALL AMERN PIPELINE L P	PAA	03/01/11	10,803 80	64 693	63 73	10,642 91	(160 89) ST		
50			03/04/11	3,272 18	65 443	63 73	3,186.50	(85 68) ST		
217				**14,075 98**	**64 866**		**13,829 41**	**(246 57)**	**6 009**	**831 11**
368	PLUM CREEK TIMBER CO INC	PCL	12/22/10	13,589 25	36 927	43 61	16,048 48	2,459 23 ST		
222			01/20/11	8,862 24	39 92	43 61	9,681 42	819.18 ST		
196			03/01/11	8,034.55	40 992	43 61	8,547 56	513 01 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
253	PLUM CREEK TIMBER CO INC	PCL	03/04/11	$ 10,339 43	$ 40 867	$ 43.61	$ 11,033 33	$ 693 90 ST		
1,039				**40,825.47**	**39.293**		**45,310 79**	**4,485 32**	**3 852**	**1,745 52**
732	POTLATCH CORP NEW	PCH	12/22/10	23,897 82	32 647	40 20	29,426 40	5,528 58 ST		
413			01/20/11	14,172 51	34 316	40 20	16,602 60	2,430 09 ST		
356			03/01/11	13,299 52	37 358	40.20	14,311 20	1,011 68 ST		
596			03/04/11	22,152 19	37 168	40 20	23,959 20	1,807 01 ST		
2,097				**73,522.04**	**35 061**		**84,299 40**	**10,777 36**	**5 074**	**4,277 88**
124	POWER INTEGRATIONS INC	POWI	12/22/10	5,067 14	40 864	38 33	4,752.92	(314 22) ST		
156			01/20/11	5,913 96	37 91	38 33	5,979 48	65 52 ST		
76			03/04/11	3,003 52	39 52	38.33	2,913 08	(90 44) ST		
356				**13,984.62**	**39 283**		**13,645 48**	**(339 14)**	**521**	**71 20**
1,358	PRETORIA PORTLAND UNSPON ADR	PPCYY	12/22/10	13,607.16	10 02	7 09	9,628 22	(3,978 94) ST		
642			01/20/11	5,855.04	9 12	7.09	4,551 78	(1,303 26) ST		
795			03/04/11	6,137 40	7 72	7 09	5,636.55	(500 85) ST		
2,795				**25,599 60**	**9.159**		**19,816 55**	**(5,783.05)**	**6.248**	**1,238 19**
51	PRICELINE.COM INC (NEW)	PCLN	12/22/10	21,315 45	417 95	506 44	25,828.44	4,512.99 ST		
29			01/20/11	12,325.00	425 00	506 44	14,686.76	2,361 76 ST		
18			03/04/11	8,406 54	467 03	506 44	9,115 92	709 38 ST		
98				**42,048.99**	**429.051**		**49,631.12**	**7,584.13**		
778	PROCTER & GAMBLE CO	PG	03/01/11	48,864 62	62 808	61 60	47,924 80	(939.82) ST		
250			03/04/11	15,429 00	61 716	61 60	15,400.00	(29 00) ST		
7			03/07/11	431 80	61 685	61 60	431 20	(60) ST		
1,035				**64,725.42**	**62 537**		**63,756 00**	**(969.42)**	**3 128**	**1,994 45**
464	PROS HOLDINGS INC	PRO	12/22/10	5,105 39	11 003	14 57	6,760 48	1,655 09 ST		
26			01/20/11	282.10	10.85	14.57	378 82	96.72 ST		
106			03/04/11	1,261 68	11 902	14 57	1,544 42	282 74 ST		
596				**6,649 17**	**11 156**		**8,683 72**	**2,034 55**		
1,368	PRUDENTIAL PLC ADR	PUK	12/22/10	28,390 38	20.753	22 72	31,080 96	2,690 58 ST		
1,287			01/20/11	27,457.24	21 334	22 72	29,240.64	1,783 40 ST		
460			03/01/11	10,361 87	22 525	22 72	10,451 20	89 33 ST		
871			03/04/11	20,098.41	23 075	22.72	19,789 12	(309 29) ST		
3,986				**86,307.90**	**21 653**		**90,561 92**	**4,254 02**	**5 101**	**4,619 77**
405	PUBLIC STORAGE (MD)	PSA	12/22/10	40,774 95	100 678	110 91	44,918 55	4,143 60 ST		
230			01/20/11	23,908.73	103 951	110.91	25,509.30	1,600 57 ST		
226			03/01/11	24,964 41	110 462	110 91	25,065 66	101 25 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
263	PUBLIC STORAGE (MD)	PSA	03/04/11	$ 28,699.01	$ 109 121	$ 110 91	$ 29,169 33	$ 470.32 ST		
1,124				**118,347 10**	**105.291**		**124,662 84**	**6,315 74**	**2 885**	**3,596 80**
90	QLIK TECHNOLOGIES INC	QLIK	01/20/11	2,176 06	24 178	26 00	2,340 00	163 94 ST		
192			03/04/11	4,582.62	23 867	26 00	4,992 00	409.38 ST		
282				**6,758 68**	**23.967**		**7,332 00**	**573 32**		
786	QUALCOMM INC	QCOM	01/20/11	40,375 64	51.368	54 83	43,096 38	2,720 74 ST		
185			03/04/11	10,727 87	57 988	54 83	10,143 55	(584.32) ST		
971				**51,103.51**	**52 63**		**53,239.93**	**2,136.42**	**1 386**	**737 98**
126	QUEST DIAGNOSTICS INC	DGX	12/22/10	6,869 24	54 517	57 72	7,272 72	403 48 ST		
69			01/20/11	3,754.29	54 41	57 72	3,982.68	228.39 ST		
55			03/04/11	3,108.60	56 52	57 72	3,174 60	66 00 ST		
62			03/31/11	3,543 30	57 15	57 72	3,578 64	35 34 ST		
312				**17,275.43**	**55.37**		**18,008 64**	**733 21**	**693**	**124.80**
384	RLI CORP	RLI	03/01/11	21,726.34	56 579	57 65	22,137.60	411 26 ST		
113			03/04/11	6,410 38	56 729	57 65	6,514 45	104 07 ST		
497				**28,136.72**	**56.613**		**28,652.05**	**515 33**	**2 012**	**576 52**
339	RALCORP HLDGS INC NEW	RAH	12/22/10	22,076 53	65 122	68 43	23,197 77	1,121 24 ST		
33			01/04/11	2,127 05	64 456	68 43	2,258 19	131 14 ST		
178			01/20/11	10,950.17	61.517	68 43	12,180.54	1,230 37 ST		
229			03/04/11	14,607 20	63 786	68 43	15,670 47	1,063 27 ST		
779				**49,760.95**	**63.878**		**53,306 97**	**3,546 02**		
76	RANGE RESOURCES CORP	RRC	12/22/10	3,386 56	44 56	58 46	4,442 96	1,056 40 ST		
94			01/20/11	4,317 54	45 931	58 46	5,495 24	1,177 70 ST		
41			03/01/11	2,083 45	50 815	58 46	2,396 86	313 41 ST		
72			03/04/11	3,582 58	49.758	58 46	4,209.12	626 54 ST		
283				**13,370 13**	**47 244**		**16,544 18**	**3,174 05**	**273**	**45 28**
52	RAYONIER INC (REIT)	RYN	12/22/10	2,704 52	52 01	62 31	3,240 12	535 60 ST		
87			01/20/11	4,915 50	56 50	62 31	5,420 97	505.47 ST		
41			03/01/11	2,458 77	59 97	62 31	2,554.71	95 94 ST		
180				**10,078.79**	**55.993**		**11,215 80**	**1,137.01**	**3 466**	**388 80**
695	RAYTHEON COMPANY NEW	RTN	03/01/11	35,171 52	50 606	50 87	35,354 65	183 13 ST		
201			03/04/11	10,306 88	51 278	50 87	10,224.87	(82 01) ST		
896				**45,478.40**	**50.757**		**45,579 52**	**101 12**	**3.381**	**1,541.12**
740	REALTY INCOME CORP -DEL-	O	12/22/10	25,550.72	34 528	34 95	25,863 00	312.28 ST		
425			01/20/11	14,333.13	33 725	34.95	14,853 75	520.62 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
370	REALTY INCOME CORP -DEL-	O	03/01/11	$ 13,029 85	$ 35 215	$ 34 95	$ 12,931 50	($ 98 35)	ST		
485			03/04/11	16,925 53	34 898	34 95	16,950.75	25 22	ST		
2,020				**69,839.23**	**34 574**		**70,699 00**	**759.77**		**4 964**	**3,504 70**
72	RED HAT INC	RHT	12/22/10	3,345.31	46 462	45 39	3,268 08	(77.23)	ST		
48			01/20/11	2,098 84	43 725	45.39	2,178 72	79 88	ST		
13			03/01/11	522 60	40 20	45 39	590 07	67 47	ST		
38			03/04/11	1,558.60	41 015	45 39	1,724.82	166 22	ST		
171				**7,525 35**	**44 008**		**7,761 69**	**236 34**			
990	REED ELSEVIER NV	ENL	12/22/10	23,896 62	24 138	25 83	25,571 70	1,675 08	ST		
540			01/20/11	14,048.15	26 015	25 83	13,948.20	(99 95)	ST		
621			03/04/11	16,363.35	26 35	25 83	16,040 43	(322 92)	ST		
2,151				**54,308.12**	**25 248**		**55,560 33**	**1,252 21**		**3.697**	**2,054 21**
169	REPUBLIC SVCS INC	RSG	12/22/10	5,077.82	30 046	30.04	5,076 76	(1 06)	ST		
91			01/20/11	2,760.94	30 34	30 04	2,733 64	(27.30)	ST		
99			03/04/11	2,931 39	29 61	30 04	2,973 96	42 57	ST		
359				**10,770.15**	**30 00**		**10,784 36**	**14 21**		**2 663**	**287 20**
191	RESMED INC	RMD	12/22/10	6,796 98	35 586	30 00	5,730 00	(1,066 98)	ST		
139			01/20/11	4,447 69	31 997	30 00	4,170 00	(277 69)	ST		
101			03/01/11	3,160 93	31 296	30 00	3,030 00	(130 93)	ST		
232			03/04/11	7,379 46	31 808	30 00	6,960 00	(419 46)	ST		
663				**21,785 06**	**32 858**		**19,890.00**	**(1,895 06)**			
453	RESOURCES CONNECTION INC	RECN	12/22/10	8,671.78	19 143	19 39	8,783 67	111 89	ST		
312			01/20/11	6,483 98	20.782	19.39	6,049.68	(434 30)	ST		
317			03/04/11	6,261 38	19 752	19 39	6,146 63	(114 75)	ST		
1,082				**21,417.14**	**19.794**		**20,979.98**	**(437.16)**		**.825**	**173.12**
1,057	REXAM PLC SPONS ADR	REXMY	12/22/10	27,323 45	25 85	29 47	31,149 79	3,826 34	ST		
503	-NEW-		01/20/11	13,570 94	26 98	29 47	14,823 41	1,252 47	ST		
175			03/01/11	5,188 75	29 65	29 47	5,157 25	(31 50)	ST		
526			03/04/11	15,669.54	29 79	29 47	15,501 22	(168 32)	ST		
2,261				**61,752.68**	**27 312**		**66,631 67**	**4,878 99**		**3 063**	**2,034 90**
155	REYNOLDS AMERICAN INC	RAI	12/22/10	5,075 91	32 747	35 53	5,507 15	431 24	ST		
90			01/20/11	2,896 20	32 18	35 53	3,197 70	301 50	ST		
155			02/28/11	5,300 52	34 196	35 53	5,507 15	206 63	ST		
390			03/01/11	13,302 00	34 107	35 53	13,856 70	554 70	ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
238	REYNOLDS AMERICAN INC	RAI	03/04/11	$ 8,260 62	$ 34 708	$ 35 53	$ 8,456 14	$ 195 52	ST		
1,028				**34,835.26**	**33 886**		**36,524.84**	**1,689 59**		**5 966**	**2,179 38**
2,030	ROCHE HLDG LTD SPON ADR	RHHBY	12/22/10	73,161 20	36 04	35 95	72,978 50	(182 70)	ST		
1,010			01/20/11	36,875.10	36 51	35.95	36,309 50	(565 60)	ST		
1,174			03/04/11	42,346.18	36.07	35 95	42,205.30	(140 88)	ST		
4,214				**152,382.48**	**36 161**		**151,493 30**	**(889.18)**		**3 994**	**6,051 30**
375	ROLLS ROYCE GROUP PLC SPONSORED ADR	RYCEY	12/22/10	18,693 75	49 85	49 97	18,738 75	45 00	ST		
205			01/20/11	10,360 70	50 54	49 97	10,243.85	(116 85)	ST		
74			03/01/11	3,681 50	49 75	49 97	3,697 78	16 28	ST		
205			03/04/11	10,086 00	49 20	49 97	10,243 85	157 85	ST		
859				**42,821.95**	**49.851**		**42,924 23**	**102 28**		**954**	**409 74**
108	ROPER INDUSTRIES INC	ROP	12/22/10	8,424 86	78 008	86 46	9,337 68	912 82	ST		
37			01/20/11	2,720 24	73.52	86.46	3,199 02	478 78	ST		
83			03/01/11	6,906.43	83 21	86 46	7,176.18	269 75	ST		
101			03/04/11	8,684.33	85 983	86.46	8,732 46	48.13	ST		
329				**26,735.86**	**81.264**		**28,445.34**	**1,709.48**		**.508**	**144 76**
54	ROSS STORES INC DE	ROST	12/22/10	3,421.44	63 36	71.12	3,840 48	419.04	ST		
26			01/20/11	1,693 90	65 15	71 12	1,849 12	155 22	ST		
18			03/04/11	1,292.22	71.79	71.12	1,280 16	(12.06)	ST		
50			03/29/11	3,499.00	69.98	71.12	3,556.00	57 00	ST		
148				**9,906 56**	**66 936**		**10,525 76**	**619.20**		**1 237**	**130.24**
756	ROYAL DUTCH SHELL PLC ADR CL B	RDSB	12/22/10	49,469 99	65.436	73 24	55,369.44	5,899 45	ST		
419			01/20/11	28,398.06	67 775	73 24	30,687 56	2,289 50	ST		
122			03/01/11	8,619 79	70 654	73 24	8,935 28	315 49	ST		
393			03/04/11	28,102 64	71 508	73 24	28,783.32	680.68	ST		
1,690				**114,590 48**	**67 805**		**123,775 60**	**9,185 12**		**4.587**	**5,678.40**
381	ROYAL DUTCH SHELL PLC ADR CL A	RDSA	03/01/11	27,091 39	71 106	72 86	27,759 66	668 27	ST		
109			03/04/11	7,884 65	72 336	72 86	7,941 74	57 09	ST		
490				**34,976 04**	**71 38**		**35,701 40**	**725 36**		**3 919**	**1,399 44**
174	RUE21 INC	RUE	12/22/10	5,202 95	29 902	28 75	5,002 50	(200 45)	ST		
137			01/20/11	4,297 55	31.369	28.75	3,938.75	(358 80)	ST		
127			03/04/11	4,071 87	32 062	28 75	3,651.25	(420 62)	ST		
438				**13,572 37**	**30 987**		**12,592 50**	**(979 87)**			
323	SAIC INC	SAI	12/22/10	5,096 23	15 777	16 92	5,465.16	368 93	ST		
162			01/20/11	2,669 29	16 477	16.92	2,741.04	71 75	ST		

Reserved Client Financial Management Account

March 1 - March 31, 2011

RICHARD L KAY TTEE

Account number 062-71460-12 693

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
160	SAIC INC	SAI	03/04/11	$ 2,641.01	$ 16.506	$ 16 92	$ 2,707 20	$ 66 19 ST		
645				**10,406.53**	**16.134**		**10,913 40**	**506 87**		
1,615	SBM OFFSHORE NV-EUR	SBFFY	03/31/11	**47,081.93**	29 152	29 22	**47,190 30**	**108.37** ST	**1 69**	**797.81**
182	SK TELECOM LTD SPON ADR	SKM	12/22/10	3,383 02	18 588	18 81	3,423 42	40 40 ST		
118			01/20/11	2,089 54	17 708	18 81	2,219 58	130 04 ST		
683			03/04/11	12,333 82	18 058	18 81	12,847 23	513 41 ST		
983				**17,806.38**	**18.114**		**18,490.23**	**683 85**	**3 732**	**690 07**
440	SL GREEN REALTY CORP	SLG	12/22/10	28,946 46	65 787	75 20	33,088.00	4,141 54 ST		
235			01/20/11	16,492 30	70 18	75 20	17,672 00	1,179 70 ST		
271			03/01/11	20,079 07	74 092	75 20	20,379.20	300.13 ST		
308			03/04/11	22,487 54	73 011	75 20	23,161 60	674 06 ST		
1,254				**88,005 37**	**70 18**		**94,300 80**	**6,295 43**	**531**	**501 60**
65	SVB FINANCIAL GROUP INC	SIVB	03/08/11	3,539 67	54 456	56 93	3,700 45	160 78 ST		
63			03/16/11	3,327.31	52 814	56 93	3,586.59	259.28 ST		
55			03/29/11	3,164.30	57.532	56 93	3,131 15	(33.15) ST		
183				**10,031.28**	**54.816**		**10,418.19**	**386 91**		
116	SXC HEALTH SOLUTIONS CORP	SXCI	12/22/10	5,086 11	43 845	54 80	6,356.80	1,270 69 ST		
59	Exchange rate: 1.0281719		01/20/11	2,659.13	45.07	54 80	3,233 20	574 07 ST		
106	Shares traded in:		03/01/11	5,253.36	49.56	54.80	5,808.80	555 44 ST		
60	Canadian dollars		03/04/11	3,121.80	52.03	54 80	3,288 00	166 20 ST		
341				**16,120 40**	**47.274**		**18,686 80**	**2,566 40**		
49	SALESFORCE.COM INC	CRM	12/22/10	6,655.18	135 82	133 58	6,545.42	(109 76) ST		
31			01/20/11	4,091 28	131 976	133 58	4,140 98	49.70 ST		
20			01/28/11	2,652.06	132 602	133 58	2,671 60	19 54 ST		
36			03/04/11	4,665.20	129.589	133.58	4,808 88	143 68 ST		
26			03/30/11	3,414 58	131 33	133 58	3,473 08	58 50 ST		
162				**21,478.30**	**132 582**		**21,639 98**	**161.68**		
98	SANDISK CORP	SNDK	12/22/10	4,981 92	50 835	46 09	4,516 82	(465 10) ST		
62			01/20/11	3,088 55	49 815	46 09	2,857 58	(230 97) ST		
62			03/04/11	2,943 55	47 476	46 09	2,857 58	(85 97) ST		
222				**11,014.02**	**49.613**		**10,231.98**	**(782.04)**		
262	SANDRIDGE ENERGY INC	SD	03/03/11	2,724.80	10 40	12 80	3,353.60	628.80 ST		
77			03/04/11	846 23	10 99	12 80	985 60	139 37 ST		
293			03/25/11	3,516 00	12 00	12.80	3,750.40	234 40 ST		
632				**7,087.03**	**11 214**		**8,089 60**	**1,002 57**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
815	SANLAM LTD SPON ADR	SLLDY	12/22/10	$ 16,846.05	$ 20 67	$ 20 56	$ 16,756 40	($ 89 65) ST		
495			01/20/11	9,647 55	19.49	20 56	10,177.20	529 65 ST		
447			03/04/11	8,935 53	19 99	20 56	9,190 32	254 79 ST		
1,757				**35,429.13**	**20.165**		**36,123 92**	**694 79**	**3.954**	**1,428.44**
783	SANOFI-AVENTIS SPONS ADR	SNY	03/01/11	27,661 51	35.327	35.22	27,577 26	(84 25) ST		
209			03/04/11	7,425 35	35.528	35.22	7,360 98	(64 37) ST		
992				**35,086.86**	**35.37**		**34,938 24**	**(148.62)**	**3 128**	**1,093.18**
777	SAP AG SPONS ADR-USD	SAP	12/22/10	38,949 45	50.128	61 36	47,676 72	8,727 27 ST		
501			01/20/11	27,274 39	54 439	61 36	30,741 36	3,466 97 ST		
393			03/04/11	24,094 04	61.308	61.36	24,114 48	20 44 ST		
1,671				**90,317 88**	**54.05**		**102,632 56**	**12,214 68**	**1 641**	**1,682 70**
381	SASOL LTD SPONS ADR	SSL	12/22/10	18,626.33	48 888	57 95	22,078 95	3,452 62 ST		
194			01/20/11	9,886 03	50 958	57.95	11,242.30	1,356 27 ST		
190			03/04/11	10,586 48	55 718	57 95	11,010 50	424 02 ST		
765				**39,098.84**	**51.11**		**44,331 75**	**5,232 91**	**2 645**	**1,172 75**
768	SCHLUMBERGER LTD	SLB	12/22/10	63,525 28	82.715	93.26	71,623.68	8,098 40 ST		
464			01/20/11	39,327 71	84.758	93 26	43,272.64	3,944 93 ST		
320			03/04/11	29,057 92	90 806	93 26	29,843 20	785 28 ST		
1,552				**131,910.91**	**84.994**		**144,739.52**	**12,828.61**	**1.072**	**1,552.00**
2,880	SCHNEIDER ELECT SA UNSPON ADR	SBGSY	12/22/10	44,496.00	15 45	17 19	49,507.20	5,011 20 ST		
1,735			01/20/11	25,938 25	14 95	17 19	29,824 65	3,886 40 ST		
1,127			03/04/11	18,933 60	16 80	17 19	19,373 13	439 53 ST		
5,742				**89,367.85**	**15.564**		**98,704 98**	**9,337 13**	**1 983**	**1,958 02**
283	SCHWAB CHARLES CORP	SCHW	01/14/11	5,207 20	18 40	18 03	5,102 49	(104 71) ST		
447			01/20/11	8,173 98	18.286	18 03	8,059.41	(114.57) ST		
215			03/04/11	4,009.17	18 647	18 03	3,876.45	(132 72) ST		
945				**17,390.35**	**18 402**		**17,038.35**	**(352 00)**	**1 331**	**226.80**
266	SCRIPPS NETWORK INTERACTIVE	SNI	01/20/11	12,697 32	47 734	50 09	13,323 94	626 62 ST		
75			03/04/11	3,866 62	51 554	50 09	3,756 75	(109 87) ST		
341				**16,563.94**	**48.575**		**17,080.69**	**516 75**	**.598**	**102.30**
2,222	SECOM LTD ADR	SOMLY	12/22/10	25,775.20	11 60	11 65	25,886 30	111.10 ST		
963			01/20/11	11,209 80	11 64	11.65	11,218 95	9 15 ST		
469			03/01/11	5,932 85	12 65	11 65	5,463 85	(469 00) ST		
1,071			03/04/11	13,601.70	12.70	11 65	12,477.15	(1,124 55) ST		
4,725				**56,519.55**	**11.962**		**55,046 25**	**(1,473.30)**	**1.871**	**1,030 05**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
88	SEMPRA ENERGY	SRE	12/22/10	$ 4,579 43	$ 52.039	$ 53.50	$ 4,708 00	$ 128.57	ST		
219			01/20/11	11,457 27	52.316	53 50	11,716 50	259 23	ST		
90			03/04/11	4,806 70	53 407	53 50	4,815 00	8 30	ST		
397				**20,843.40**	**52 502**		**21,239.50**	**398 10**		**3.588**	**762.24**
142	SEVEN & I HLDGS CO LTD-JPY	SVNDY	12/22/10	7,481 98	52.69	50 95	7,234 90	(247 08)	ST		
150			01/20/11	7,792 50	51 95	50 95	7,642 50	(150 00)	ST		
93			03/04/11	5,132 67	55 19	50 95	4,738.35	(394 32)	ST		
385				**20,407.15**	**53.006**		**19,615.75**	**(791 40)**		**2 283**	**443.91**
232	7 DAYS GROUP HLDGS LTD ADR	SVN	12/22/10	5,102 49	21 993	20 28	4,704 96	(397 53)	ST		
163			01/20/11	3,257 31	19 983	20.28	3,305 64	48 33	ST		
56			03/01/11	1,023.68	18 28	20 28	1,135 68	112.00	ST		
42			03/04/11	920 22	21 91	20 28	851 76	(68 46)	ST		
493				**10,303.70**	**20.90**		**9,998 04**	**(305.66)**			
90	SHIN ETSU CHEM CO LTD-JPY	SHECY	12/22/10	4,769 10	52 99	49 87	4,488.30	(280 80)	ST		
53			01/20/11	3,027 36	57 12	49 87	2,643 11	(384 25)	ST		
50			03/04/11	2,729 50	54 59	49 87	2,493 50	(236 00)	ST		
193				**10,525 96**	**54 539**		**9,624 91**	**(901 05)**		**2 077**	**199 95**
220	SHINHAN FINANCIAL GRP CO LTD ADR	SHG	12/22/10	19,911 10	90 505	90 57	19,925 40	14 30	ST		
153			01/20/11	14,089.39	92 087	90 57	13,857.21	(232 18)	ST		
17			02/28/11	1,441 33	84 784	90 57	1,539 69	98 36	ST		
86			03/04/11	7,666 38	89 144	90 57	7,789 02	122 64	ST		
476				**43,108.20**	**90 563**		**43,111.32**	**3.12**		**.59**	**254.66**
109	SHIRE PLC ADR	SHPGY	12/22/10	7,677 72	70.437	87 03	9,486 27	1,808 55	ST		
96			01/20/11	7,560.58	78 756	87.03	8,354 88	794 30	ST		
86			03/04/11	7,333.06	85 268	87 03	7,484 58	151.52	ST		
291				**22,571 36**	**77 565**		**25,325 73**	**2,754 37**		**.451**	**114.36**
516	SHOPRITE HOLDINGS UNSPON ADR	SRHGY	12/22/10	15,247 80	29 55	30 53	15,753 48	505 68	ST		
274			01/20/11	7,104.82	25 93	30 53	8,365 22	1,260.40	ST		
185			02/28/11	5,183 52	28 019	30 53	5,648 05	464.53	ST		
258			03/04/11	7,533 60	29 20	30 53	7,876 74	343 14	ST		
1,233				**35,069.74**	**28.443**		**37,643.49**	**2,573 75**		**1.965**	**739 80**
75	SIGMA-ALDRICH CORP	SIAL	12/22/10	5,048 25	67.31	63 64	4,773.00	(275 25)	ST		
50			01/20/11	3,184 00	63 68	63 64	3,182 00	(2 00)	ST		
89			03/01/11	5,555 01	62 415	63.64	5,663 96	108 95	ST		

Reserved Client Financial Management Account

March 1 - March 31, 2011

RICHARD L KAY TTEE — Account number 062-71460-12 693

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
63	SIGMA-ALDRICH CORP	SIAL	03/04/11	$ 4,042 08	$ 64.16	$ 63.64	$ 4,009 32	($ 32 76) ST		
277				**17,829 34**	**64.366**		**17,628 28**	**(201 06)**	**1 131**	**199.44**
53	SIGNATURE BANK	SBNY	01/24/11	2,648 24	49 966	56 40	2,989 20	340 96 ST		
47			02/14/11	2,540 48	54 052	56.40	2,650 80	110.32 ST		
59			03/01/11	3,043 22	51 58	56 40	3,327 60	284 38 ST		
36			03/04/11	1,955 52	54 32	56 40	2,030 40	74 88 ST		
195				**10,187.46**	**52 243**		**10,998.00**	**810.54**		
736	SIMON PPTY GROUP INC NEW	SPG	12/22/10	72,522 86	98 536	107.16	78,869 76	6,346 90 ST		
379			01/20/11	37,459 15	98.836	107 16	40,613 64	3,154 49 ST		
102			02/17/11	11,016 32	108 003	107 16	10,930 32	(86 00) ST		
343			03/01/11	36,854 80	107 448	107.16	36,755.88	(98 92) ST		
499			03/04/11	52,978 08	106 168	107.16	53,472 84	494 76 ST		
2,059				**210,831.21**	**102 395**		**220,642.44**	**9,811 23**	**2 986**	**6,588 80**
208	SINGAPORE TELECOMMUNICATIO SPONSORED ADR NEW	SGAPY	12/22/10	4,813 12	23 14	24 11	5,014 88	201 76 ST		
143			01/12/11	3,431 93	23 999	24 11	3,447 73	15 80 ST		
233			01/20/11	5,498.80	23 60	24.11	5,617 63	118.83 ST		
184			03/04/11	4,248.56	23 09	24.11	4,436 24	187 68 ST		
2,896			03/10/11	68,623 62	23.696	24 11	69,822.56	1,198 94 ST		
3,664				**86,616.03**	**23.64**		**88,339.04**	**1,723 01**	**4 462**	**3,942.46**
61	SKYWORKS SOLUTIONS INC	SWKS	12/22/10	1,715.69	28 126	32 40	1,976 40	260.71 ST		
24			01/20/11	726 91	30 288	32 40	777 60	50 69 ST		
15			03/04/11	524 55	34 97	32 40	486 00	(38 55) ST		
100				**2,967.15**	**29 672**		**3,240.00**	**272 85**		
700	SMART TECHNOLOGIES INC CL A	SMT	12/22/10	6,773.20	9 676	10.21	7,147 00	373 80 ST		
400			01/20/11	3,887 32	9 718	10 21	4,084.00	196 68 ST		
415			03/04/11	3,894.28	9 383	10 21	4,237 15	342.87 ST		
1,515				**14,554.80**	**9 607**		**15,468 15**	**913 35**		
633	SMITH & NEPHEW PLC SP ADR	SNN	12/22/10	32,415 93	51 21	56 41	35,707 53	3,291 60 ST		
332			01/20/11	18,407 14	55.443	56 41	18,728 12	320 98 ST		
381			03/04/11	22,120 40	58 058	56 41	21,492 21	(628 19) ST		
1,346				**72,943.47**	**54.193**		**75,927.86**	**2,984.39**	**1 349**	**1,024.31**
2,583	SOCIETE GENERALE SPON ADR	SCGLY	12/22/10	28,619 64	11 08	12 97	33,501.51	4,881 87 ST		
1,177			01/20/11	14,983 21	12 73	12 97	15,265 69	282 48 ST		
888			03/01/11	11,890 32	13 39	12 97	11,517 36	(372 96) ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
973	SOCIETE GENERALE SPON ADR	SCGLY	03/04/11	$ 12,824 14	$ 13 18	$ 12 97	$ 12,619.81	($ 204 33) ST		
5,621				**68,317 31**	**12.154**		**72,904.37**	**4,587 06**	**393**	**286.67**
1,781	SONOVA HOLDING AG	SONVY	03/29/11	**35,909 06**	20 162	17 96	**31,986 76**	**(3,922 30)** ST	**712**	**227 97**
755	SOUTHERN UNION COMPANY	SUG	03/01/11	21,508 44	28 488	28 62	21,608 10	99 66 ST		
247			03/04/11	7,066 13	28 607	28 62	7,069 14	3 01 ST		
1,002				**28,574 57**	**28.518**		**28,677 24**	**102.67**	**2 098**	**601.20**
1,638	SPECTRA ENERGY CORP	SE	03/01/11	43,089 72	26 306	27 18	44,520 84	1,431 12 ST		
471			03/04/11	12,645 41	26 848	27 18	12,801.78	156.37 ST		
2,109				**55,735.13**	**26 427**		**57,322 62**	**1,587 49**	**3.828**	**2,193 36**
1,830	SPRINT NEXTEL CORP	S	01/14/11	8,111.29	4 432	4 64	8,491 20	379 91 ST		
2,400			01/20/11	10,223 04	4 259	4 64	11,136 00	912 96 ST		
585			01/27/11	2,678 83	4 579	4 64	2,714 40	35 57 ST		
1,772			01/31/11	7,932 00	4 476	4.64	8,222 08	290 08 ST		
930			03/01/11	3,932 51	4.228	4.64	4,315 20	382 69 ST		
2,660			03/04/11	11,544 40	4 34	4 64	12,342 40	798 00 ST		
1,523			03/24/11	6,966 81	4 574	4 64	7,066 72	99 91 ST		
11,700				**51,388.88**	**4 392**		**54,288 00**	**2,899 12**		
491	STANDARD BANK GROUP ADR	SBGOY	12/22/10	15,383 03	31 33	30 64	15,044 24	(338 79) ST		
314			01/20/11	9,310 10	29.65	30 64	9,620 96	310 86 ST		
54			02/28/11	1,554 29	28.783	30 64	1,654.56	100 27 ST		
250			03/04/11	7,160 00	28 64	30 64	7,660 00	500 00 ST		
1,109				**33,407 42**	**30.124**		**33,979.76**	**572.34**	**5 466**	**1,857 58**
1,088	STATOILHYDRO ASA SPONS ADR	STO	03/01/11	28,731 47	26 407	27 64	30,072 32	1,340 85 ST		
1,100			03/04/11	30,324 36	27 567	27 64	30,404 00	79.64 ST		
2,188				**59,055.83**	**26.991**		**60,476.32**	**1,420.49**	**3 393**	**2,052.34**
106	STERICYCLE INC	SRCL	12/22/10	8,472 28	79 927	88.67	9,399 02	926.74 ST		
59			01/20/11	4,635 63	78 57	88.67	5,231 53	595 90 ST		
90			03/01/11	7,551.27	83.903	88 67	7,980 30	429 03 ST		
73			03/04/11	6,276.03	85 973	88 67	6,472 91	196 88 ST		
328				**26,935 21**	**82 12**		**29,083 76**	**2,148 55**		
201	STRATASYS INC	SSYS	12/22/10	6,827 25	33 966	47 00	9,447.00	2,619 75 ST		
109			01/20/11	3,712.81	34.062	47 00	5,123.00	1,410 19 ST		
124			03/04/11	5,971 72	48 159	47 00	5,828 00	(143 72) ST		
434				**16,511.78**	**38.046**		**20,398.00**	**3,886 22**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
82	SUCCESSFACTORS INC	SFSF	01/20/11	$ 2,450.79	$ 29 887	$ 39 09	$ 3,205 38	$ 754.59	ST		
65			03/01/11	2,233 40	34 36	39 09	2,540 85	307 45	ST		
39			03/04/11	1,428 57	36 63	39 09	1,524 51	95 94	ST		
186				**6,112.76**	**32.864**		**7,270.74**	**1,157.98**			
526	SUFFOLK BANCORP	SUBK	03/01/11	**10,896 93**	20.716	20 98	**11,035 48**	**138 55**	ST	**2 859**	**315 60**
1,343	SUMITOMO TRUST & BANKING CO LT-JPY SPONS ADR	STBUY	12/22/10	8,460 90	6 30	5 41	7,265 63	(1,195 27)	ST		
1,159			01/20/11	7,406.01	6 39	5 41	6,270 19	(1,135.82)	ST		
862			03/04/11	5,499 56	6 38	5 41	4,663 42	(836.14)	ST		
3,364				**21,366.47**	**6 352**		**18,199 24**	**(3,167 23)**		**1 886**	**343.13**
1,364	SWATCH GROUP AG UNSPON ADR	SWGAY	12/22/10	30,744 56	22 54	22 34	30,471.76	(272 80)	ST		
821			01/20/11	16,091.60	19 60	22 34	18,341 14	2,249 54	ST		
661			03/04/11	14,079 30	21 30	22 34	14,766.74	687 44	ST		
2,846				**60,915.46**	**21 404**		**63,579.64**	**2,664 18**		**.452**	**287.45**
203	SYMANTEC CORP	SYMC	12/22/10	3,395.38	16 726	18.54	3,763 62	368 24	ST		
92			01/20/11	1,644 03	17 869	18 54	1,705 68	61 65	ST		
102			03/04/11	1,808 11	17 726	18.54	1,891 08	82 97	ST		
397				**6,847 52**	**17.248**		**7,360 38**	**512 86**			
738	SYNTEL INC	SYNT	03/01/11	37,638 00	51 00	52 23	38,545 74	907 74	ST		
221			03/04/11	11,522.01	52.135	52 23	11,542.83	20.82	ST		
959				**49,160.01**	**51 262**		**50,088 57**	**928 56**		**459**	**230 16**
729	TD AMERITRADE HOLDING CORP	AMTD	12/22/10	13,791 22	18 918	20 87	15,214 23	1,423 01	ST		
566			01/20/11	11,566 78	20 436	20 87	11,812 42	245 64	ST		
285			03/04/11	6,414 87	22.508	20.87	5,947.95	(466 92)	ST		
1,580				**31,772.87**	**20 109**		**32,974 60**	**1,201 73**		**958**	**316 00**
76	TJX COMPANIES INC NEW	TJX	12/22/10	3,377 98	44 447	49 73	3,779 48	401.50	ST		
198			01/20/11	9,329 19	47 117	49 73	9,846 54	517 35	ST		
73			03/04/11	3,687 08	50.508	49 73	3,630 29	(56 79)	ST		
347				**16,394.25**	**47.246**		**17,256 31**	**862.06**		**1.206**	**208.20**
1,158	TNT N V SPONSORED ADR-USD	TNTTY	12/22/10	28,834.20	24 90	25 59	29,633 22	799 02	ST		
502			01/20/11	13,704 60	27 30	25 59	12,846 18	(858 42)	ST		
222			03/01/11	5,747.58	25 89	25.59	5,680.98	(66 60)	ST		
586			03/04/11	15,136 38	25.83	25 59	14,995 74	(140 64)	ST		
2,468				**63,422.76**	**25 698**		**63,156.12**	**(266.64)**		**3.81**	**2,406.30**
3,735	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	TSM	12/22/10	45,977 85	12 31	12.18	45,492 30	(485.55)	ST		
3,167			01/20/11	42,026 09	13 27	12.18	38,574 06	(3,452 03)	ST		

Reserved Client Financial Management Account

March 1 - March 31, 2011

RICHARD L KAY TTEE   Account number 062-71460-12 693

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
249	TAIWAN SEMICONDUCTOR MFG	TSM	02/28/11	$ 3,042 78	$ 12 22	$ 12 18	$ 3,032 82	($ 9 96) ST		
1,973	CO LTD ADR		03/04/11	24,445.47	12 39	12.18	24,031 14	(414 33) ST		
9,124				**115,492.19**	**12.658**		**111,130.32**	**(4,361.87)**	**3.062**	**3,403 25**
291	TAKE-TWO INTERACTIVE SOFTWARE	TTWO	12/22/10	3,654.32	12.557	15.365	4,471.22	816.90 ST		
221			01/20/11	2,747 03	12 43	15 365	3,395 67	648 64 ST		
148			03/04/11	2,367.41	15 996	15.365	2,274 02	(93 39) ST		
660				**8,768.76**	**13.286**		**10,140.91**	**1,372.15**		
610	TANGER FACTORY OUTLET CTRS INC	SKT	12/22/10	15,340 22	25 147	26 24	16,006 40	666 18 ST		
230			01/20/11	5,694 25	24 757	26 24	6,035 20	340 95 ST		
399			03/01/11	10,456 99	26 208	26 24	10,469 76	12 77 ST		
511			03/04/11	13,422 95	26 268	26 24	13,408 64	(14 31) ST		
1,750				**44,914 41**	**25 665**		**45,920 00**	**1,005 59**	**2 953**	**1,356 25**
120	TARGACEPT IN	TRGT	03/09/11	3,540.53	29 504	26 59	3,190 80	(349 73) ST		
4			03/16/11	108 94	27 235	26 59	106.36	(2.58) ST		
124				**3,649.47**	**29.431**		**3,297.16**	**(352 31)**		
200	TARGET CORP	TGT	12/22/10	12,025.60	60 128	50 01	10,002 00	(2,023 60) ST		
379			01/20/11	21,098.17	55 668	50 01	18,953 79	(2,144 38) ST		
53			02/18/11	2,752 79	51 939	50 01	2,650 53	(102 26) ST		
148			02/28/11	7,746 17	52 339	50.01	7,401.48	(344 69) ST		
237			03/04/11	12,214.96	51.539	50 01	11,852.37	(362 59) ST		
1,017				**55,837 69**	**54 904**		**50,860.17**	**(4,977 52)**	**1 999**	**1,017 00**
1,041	TELE NORTE LESTE	TNE	03/01/11	16,455 71	15 807	17.53	18,248 73	1,793 02 ST		
311	PARTICIPACOES *TLPP,-BRL		03/04/11	4,910 07	15 788	17 53	5,451.83	541.76 ST		
1,352	SPONSORED ADR REPSTG PFD			**21,365 78**	**15 803**		**23,700.56**	**2,334 78**	**6 577**	**1,558 86**
48	TELEFONICA S.A. SPON ADR	TEF	01/20/11	1,169.90	24.373	25.22	1,210 56	40 66 ST		
1,392			03/01/11	34,909.55	25 078	25 22	35,106 24	196 69 ST		
1,440				**36,079 45**	**25.055**		**36,316.80**	**237 35**	**5 519**	**2,004 48**
289	TELENOR ASA	TELNY	12/22/10	13,739 06	47 54	49 60	14,334 40	595.34 ST		
126	ADR REPSTG		01/20/11	5,651 10	44 85	49 60	6,249 60	598 50 ST		
77			03/01/11	3,766.07	48.91	49 60	3,819 20	53 13 ST		
155			03/04/11	7,647 70	49.34	49.60	7,688 00	40.30 ST		
647				**30,803 93**	**47 61**		**32,091 20**	**1,287 27**	**3.497**	**1,122 55**
1,058	TEMPUR-PEDIC INTERNATIONAL INC	TPX	03/01/11	48,837 28	46 16	50 66	53,598 28	4,761 00 ST		
267			03/04/11	12,940 42	48 466	50.66	13,526 22	585 80 ST		
1,325				**61,777.70**	**46.625**		**67,124.50**	**5,346 80**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
495	TESCO PLC SPONSORED ADR	TSCDY	12/22/10	$ 9,900 00	$ 20 00	$ 18 50	$ 9,157 50	($ 742 50) ST		
778			01/20/11	14,999 84	19 28	18 50	14,393 00	(606 84) ST		
622			03/04/11	12,377 80	19 90	18 50	11,507 00	(870 80) ST		
1,895				**37,277.64**	**19.672**		**35,057.50**	**(2,220.14)**	**3.135**	**1,099.10**
764	TEVA PHARMACEUTICAL INDS LTD ADR	TEVA	12/22/10	39,182.43	51 285	50 17	38,329.88	(852.55) ST		
421			01/20/11	22,615 28	53 718	50 17	21,121 57	(1,493 71) ST		
53			02/08/11	2,721.50	51.349	50.17	2,659 01	(62 49) ST		
53			02/14/11	2,732 46	51.555	50 17	2,659.01	(73 45) ST		
54			03/02/11	2,729.64	50 548	50 17	2,709 18	(20 46) ST		
414			03/04/11	20,777 83	50 188	50 17	20,770 38	(7 45) ST		
1,759				**90,759.14**	**51.597**		**88,249 03**	**(2,510.11)**	**1.435**	**1,266.48**
211	TEXAS INSTRUMENTS INC	TXN	12/22/10	6,842.27	32 427	34 56	7,292 16	449 89 ST		
179			01/20/11	6,062 37	33.868	34 56	6,186.24	123 87 ST		
98			03/04/11	3,547 38	36 197	34.56	3,386 88	(160.50) ST		
488				**16,452.02**	**33 713**		**16,865 28**	**413.26**	**1.504**	**253.76**
389	3M COMPANY	MMM	03/01/11	35,208.27	90 509	93.50	36,371.50	1,163 23 ST		
108			03/04/11	9,915.52	91 81	93.50	10,098 00	182 48 ST		
497				**45,123.79**	**90 792**		**46,469 50**	**1,345.71**	**2 352**	**1,093.40**
484	TIGER BRANDS LTD SPONSORED ADR NEW	TBLMY	12/22/10	13,769.80	28.45	26.07	12,617 88	(1,151.92) ST		
281			01/20/11	7,679 73	27 33	26 07	7,325.67	(354 06) ST		
213			03/01/11	5,581 43	26 203	26 07	5,552 91	(28 52) ST		
359			03/04/11	9,542 61	26 581	26 07	9,359 13	(183 48) ST		
1,337				**36,573 57**	**27.355**		**34,855.59**	**(1,717 98)**	**2.539**	**885 09**
532	TIME WARNER INC	TWX	12/22/10	17,081 46	32 108	35 70	18,992 40	1,910 94 ST		
283			01/20/11	9,165 24	32 386	35 70	10,103 10	937 86 ST		
981			03/01/11	36,973.69	37 689	35.70	35,021 70	(1,951 99) ST		
576			03/04/11	21,506 86	37 338	35 70	20,563 20	(943 66) ST		
2,372				**84,727.25**	**35.72**		**84,680.40**	**(46 85)**	**2.633**	**2,229 68**
1,499	TOTAL S A SPONS ADR	TOT	03/01/11	89,233 07	59 528	60 97	91,394 03	2,160.96 ST		
406			03/04/11	24,952 76	61 46	60 97	24,753 82	(198 94) ST		
1,905				**114,185.83**	**59.94**		**116,147.85**	**1,962.02**	**4.31**	**5,006.34**
329	TOWER GROUP INC	TWGP	12/22/10	8,506.62	25 856	24 03	7,905.87	(600 75) ST		
181			01/20/11	4,745 10	26 216	24 03	4,349 43	(395 67) ST		
55			03/01/11	1,301 30	23 66	24.03	1,321 65	20.35 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
32	TOWER GROUP INC	TWGP	03/04/11	$ 759 68	$ 23 74	$ 24 03	$ 768 96	$ 9.28 ST		
597				**15,312 70**	**25 649**		**14,345 91**	**(966 79)**	**2 08**	**298 50**
65	TOWERS WATSON & CO	TW	12/22/10	3,443 05	52 97	55 46	3,604 90	161 85 ST		
35			01/20/11	1,861.30	53 18	55 46	1,941.10	79 80 ST		
22			03/04/11	1,277 17	58 053	55 46	1,220.12	(57 05) ST		
68			03/25/11	3,773 32	55 49	55 46	3,771 28	(2 04) ST		
190				**10,354.84**	**54.499**		**10,537.40**	**182 56**	**54**	**57.00**
211	TRACTOR SUPPLY CO	TSCO	12/22/10	10,190 84	48 297	59.86	12,630 46	2,439 62 ST		
64			01/20/11	3,024 64	47 26	59 86	3,831 04	806 40 ST		
99			03/01/11	5,006.63	50 572	59 86	5,926 14	919 51 ST		
83			03/04/11	4,459.30	53 726	59 86	4,968 38	509.08 ST		
457				**22,681.41**	**49 631**		**27,356 02**	**4,674.61**	**.467**	**127.96**
1,059	TRAVELERS COMPANIES INC	TRV	03/01/11	62,934 79	59 428	59 48	62,989 32	54.53 ST		
152			03/01/11	9,113.10	59 066	59 48	9,040 96	(72.14) ST X		
118			03/01/11	7,074 78	59 066	59 48	7,018 64	(56 14) ST X		
51			03/01/11	3,059.78	59.066	59 48	3,033.48	(26 30) ST X		
102			03/04/11	6,024 76	59 066	59 48	6,066 96	42.20 ST		
1,482				**88,207 21**	**59.519**		**88,149 36**	**(57 85)**	**2 42**	**2,134.08**
168	TRIMBLE NAVIGATION LTD	TRMB	12/22/10	6,775.94	40 333	50 54	8,490.72	1,714 78 ST		
77			01/20/11	3,251 54	42 227	50.54	3,891.58	640 04 ST		
145			03/01/11	7,016 10	48 386	50 54	7,328 30	312 20 ST		
103			03/04/11	5,147.94	49 98	50.54	5,205 62	57 68 ST		
493				**22,191.52**	**45 013**		**24,916.22**	**2,724 70**		
1,843	TURKCELL ILETISM HIZMET ADR	TKC	12/22/10	30,867 49	16 748	15 03	27,700 29	(3,167 20) ST		
1,082			01/20/11	17,613 34	16 278	15 03	16,262 46	(1,350 88) ST		
398			02/28/11	5,568 70	13 991	15 03	5,981.94	413.24 ST		
1,010			03/04/11	14,058 90	13 919	15 03	15,180 30	1,121 40 ST		
5			03/04/11	69 65	13 93	15.03	75.15	5 50 ST		
4,338				**68,178.08**	**15 716**		**65,200 14**	**(2,977 94)**	**3 932**	**2,563 76**
4,331	TURKIYE GARANTI BANKASI A S SPONSORED ADR	TKGBY	12/22/10	22,174.72	5 12	4 63	20,052 53	(2,122 19) ST		
2,434			01/20/11	11,658 86	4.79	4 63	11,269.42	(389 44) ST		
1,376			03/04/11	6,013 12	4 37	4 63	6,370 88	357 76 ST		
7,022			03/11/11	33,833 40	4 818	4 63	32,511 86	(1,321 54) ST		
15,163				**73,680.10**	**4 859**		**70,204.69**	**(3,475.41)**	**1.619**	**1,137 23**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
201	TYSON FOODS INC-CL A	TSN	12/22/10	$ 3,541 04	$ 17 617	$ 19 19	$ 3,857 19	$ 316.15	ST		
239			01/20/11	4,126 98	17 267	19 19	4,586 41	459.43	ST		
131			03/04/11	2,408 80	18 387	19 19	2,513 89	105 09	ST		
671				**10,076.82**	**17.648**		**10,957.49**	**880 67**		**833**	**91.36**
60	URS CORPORATION	URS	01/25/11	2,649.60	44 16	46 05	2,763.00	113 40	ST		
60			03/01/11	2,701 20	45 02	46 05	2,763 00	61 80	ST		
31			03/04/11	1,439 33	46 43	46.05	1,427 55	(11.78)	ST		
76			03/16/11	3,393 40	44 65	46 05	3,499 80	106 40	ST		
227				**10,183.63**	**44.861**		**10,463 35**	**269.82**			
104	ULTIMATE SOFTWARE GROUP INC	ULTI	12/22/10	5,063 75	48 689	58 75	6,110 00	1,046 25	ST		
61			01/20/11	2,953 01	48 41	58 75	3,583.75	630 74	ST		
22			03/04/11	1,253 78	56 99	58 75	1,292 50	38 72	ST		
187				**9,270 54**	**49.575**		**10,986.25**	**1,715.71**			
892	ULTRAPAR PARTICIPACOES S A SPONS ADR REPSTG PFD SHS	UGP	12/22/10	13,850 53	15 527	16 95	15,119 40	1,268 87	ST		
428			01/20/11	6,793 32	15 872	16 95	7,254 60	461 28	ST		
622			03/04/11	10,231 03	16 448	16 95	10,542.90	311 87	ST		
1,942				**30,874.88**	**15 898**		**32,916 90**	**2,042.02**		**2 749**	**904 97**
810	UNICHARM CORP UNSPON ADR	UNCHY	12/22/10	32,602 50	40 25	36 80	29,808 00	(2,794.50)	ST		
365			01/20/11	13,961 25	38 25	36.80	13,432 00	(529.25)	ST		
424			03/04/11	15,942 40	37 60	36 80	15,603.20	(339 20)	ST		
1,599				**62,506.15**	**39 091**		**58,843 20**	**(3,662.95)**		**404**	**238.25**
556	UNILEVER PLC SPONS ADR NEW	UL	12/22/10	17,006 93	30 588	30 62	17,024.72	17 79	ST		
324			01/20/11	9,754 83	30 107	30 62	9,920 88	166 05	ST		
194			03/04/11	5,780 81	29 798	30 62	5,940 28	159 47	ST		
1,074				**32,542.57**	**30.30**		**32,885.88**	**343.31**		**3.687**	**1,212.55**
546	UNILEVER NV NY SHS-NEW	UN	12/22/10	16,952 21	31 048	31 36	17,122.56	170 35	ST		
329			01/20/11	10,007 52	30 418	31 36	10,317 44	309 92	ST		
296			03/04/11	9,030 37	30.508	31 36	9,282.56	252.19	ST		
1,171				**35,990 10**	**30.735**		**36,722.56**	**732.46**		**3 061**	**1,124.16**
354	UNION PACIFIC CORP	UNP	12/22/10	32,551 01	91 952	98 33	34,808 82	2,257 81	ST		
340			01/20/11	32,212 48	94 742	98.33	33,432.20	1,219 72	ST		
200			03/04/11	19,001 26	95.006	98 33	19,666.00	664.74	ST		
894				**83,764 75**	**93.697**		**87,907.02**	**4,142.27**		**1 545**	**1,358.88**
12	UNITED NATURAL FOODS INC	UNFI	01/10/11	442.66	36 888	44.82	537.84	95 18	ST		
109			01/20/11	4,053 47	37 187	44.82	4,885 38	831 91	ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
125	UNITED NATURAL FOODS INC	UNFI	03/04/11	$ 5,407 88	$ 43 263	$ 44 82	$ 5,602 50	$ 194 62	ST		
246				**9,904 01**	**40 26**		**11,025.72**	**1,121.71**			
374	UNITED PARCEL SERVICE CL B	UPS	03/01/11	26,916 03	71 968	74 32	27,795.68	879.65	ST		
114			03/04/11	8,216 13	72 071	74 32	8,472.48	256.35	ST		
4			03/07/11	286.62	71 655	74 32	297 28	10 66	ST		
492				**35,418.78**	**71 989**		**36,565 44**	**1,146.66**		**2 798**	**1,023 36**
238	UNITED TECHNOLOGIES CORP	UTX	12/22/10	18,920 29	79 497	84 65	20,146 70	1,226 41	ST		
170			01/20/11	13,502 42	79 426	84 65	14,390 50	888 08	ST		
188			03/04/11	15,500 24	82 448	84 65	15,914 20	413 96	ST		
596				**47,922 95**	**80 408**		**50,451 40**	**2,528.45**		**2 008**	**1,013.20**
228	UNIVERSAL DISPLAY CORP	PANL	12/22/10	6,965 40	30 55	55 04	12,549 12	5,583 72	ST		
36			03/01/11	1,465.92	40 72	55 04	1,981 44	515 52	ST		
76			03/04/11	3,153 24	41 49	55 04	4,183 04	1,029 80	ST		
340				**11,584.56**	**34.072**		**18,713.60**	**7,129.04**			
140	URBAN OUTFITTERS INC	URBN	12/22/10	5,046 69	36 047	29 83	4,176 20	(870 49)	ST		
85			01/20/11	2,980.95	35 07	29 83	2,535 55	(445 40)	ST		
125			03/01/11	4,751 48	38 011	29 83	3,728 75	(1,022.73)	ST		
112			03/04/11	4,274 92	38 168	29 83	3,340 96	(933.96)	ST		
462				**17,054.04**	**36.914**		**13,781.46**	**(3,272 58)**			
539	USIMINAS SA PFD A SPONS ADR	USNZY	12/22/10	6,257.79	11 61	12 45	6,710 55	452 76	ST		
1,357			01/20/11	16,196 34	11 935	12 45	16,894 65	698 31	ST		
1,020			03/04/11	12,811.20	12.56	12.45	12,699.00	(112 20)	ST		
2,916				**35,265 33**	**12 094**		**36,304.20**	**1,038.87**		**1.325**	**481 14**
19	V F CORP	VFC	12/22/10	1,648 52	86 764	98 53	1,872 07	223 55	ST		
11			01/20/11	918 29	83.481	98.53	1,083 83	165 54	ST		
33			01/28/11	2,690.49	81 53	98 53	3,251 49	561.00	ST		
284			03/01/11	26,736 27	94 141	98 53	27,982 52	1,246 25	ST		
95			03/04/11	9,086.96	95.652	98.53	9,360 35	273 39	ST		
442				**41,080 53**	**92 942**		**43,550 26**	**2,469 73**		**2 557**	**1,113 84**
85	VALEANT PHARMACEUTICALS INTERNATIONAL INC NEW	VRX	12/22/10	2,463 12	28 977	49 81	4,233 85	1,770 73	ST		
20			03/01/11	795 40	39 77	49 81	996.20	200 80	ST		
40			03/04/11	1,598 40	39 96	49 81	1,992.40	394 00	ST		
145				**4,856 92**	**33.496**		**7,222.45**	**2,365.53**			
905	VALE SA SPON ADR REPSTG 1 CLASS A PFD	VALEP	12/22/10	27,247 74	30 108	29 52	26,715 60	(532 14)	ST		
575			01/20/11	18,059 14	31 407	29.52	16,974 00	(1,085 14)	ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
347	VALE SA SPON ADR	VALEP	02/28/11	$ 10,373.08	$ 29 893	$ 29 52	$ 10,243 44	($ 129 64) ST		
507	REPSTG 1 CLASS A PFD		03/04/11	15,188 71	29.958	29 52	14,966 64	(222.07) ST		
2,334				**70,868.67**	**30.384**		**68,899.68**	**(1,968.99)**	**647**	**445 79**
217	VARIAN MEDICAL SYSTEMS INC	VAR	12/22/10	15,291 77	70 469	67 64	14,677.88	(613.89) ST		
83			01/20/11	5,858 02	70 578	67 64	5,614.12	(243 90) ST		
39			01/27/11	2,681 25	68 75	67 64	2,637 96	(43 29) ST		
94			03/01/11	6,495 75	69 103	67 64	6,358.16	(137.59) ST		
116			03/04/11	8,162 51	70 366	67 64	7,846 24	(316 27) ST		
549				**38,489.30**	**70 108**		**37,134 36**	**(1,354.94)**		
464	VENTAS INC	VTR	12/22/10	24,017.85	51 762	54.30	25,195.20	1,177 35 ST		
221			01/20/11	11,852 01	53 629	54 30	12,000 30	148.29 ST		
265			03/01/11	14,140 37	53 359	54 30	14,389 50	249 13 ST		
320			03/04/11	16,885.76	52 768	54 30	17,376.00	490 24 ST		
1,270				**66,895 99**	**52.674**		**68,961 00**	**2,065.01**	**4 235**	**2,921 00**
160	VERISIGN INC	VRSN	01/28/11	5,395 42	33 721	36 21	5,793 60	398 18 ST		
150			02/25/11	5,398.29	35 988	36 21	5,431 50	33 21 ST		
83			03/04/11	2,991 81	36 045	36 21	3,005.43	13 62 ST		
98			03/14/11	3,505 46	35 77	36 21	3,548 58	43 12 ST		
491				**17,290.98**	**35 216**		**17,779.11**	**488.13**		
142	VERIZON COMMUNICATIONS	VZ		3,633.54		38 54	5,472 68	Not available		
243			12/22/10	8,545 82	35 168	38 54	9,365.22	819 40 ST		
1,347			03/01/11	48,527 43	36 026	38.54	51,913 38	3,385 95 ST		
524			03/04/11	18,874 11	36 019	38 54	20,194 96	1,320 85 ST		
2,256				79,580.90	**35 926**		**86,946 24**	**5,526.20****	**5.059**	**4,399 20**
299	VISA INC COM CL A	V	01/20/11	21,102.16	70 575	73 62	22,012.38	910.22 ST		
79			03/04/11	5,880 76	74 44	73 62	5,815.98	(64.78) ST		
378				**26,982 92**	**71 383**		**27,828 36**	**845.44**	**.814**	**226.80**
83	VMWARE INC	VMW	03/25/11	6,723 00	81 00	81 54	6,767 82	44 82 ST		
44	CL A COM		03/28/11	3,518 83	79 973	81 54	3,587 76	68 93 ST		
127				**10,241 83**	**80 644**		**10,355 58**	**113 75**		
398	VODAFONE GROUP PLC SPONS	VOD		8,019.70		28.75	11,442 50	Not available		
129	ADR NEW		12/22/10	3,402 49	26 375	28 75	3,708 75	306 26 ST		
307			01/10/11	8,530 98	27 788	28 75	8,826 25	295 27 ST		
316			01/18/11	9,120 11	28.861	28.75	9,085 00	(35.11) ST		
248			02/17/11	7,295.66	29 418	28 75	7,130 00	(165 66) ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
321	VODAFONE GROUP PLC SPONS ADR NEW	VOD	03/01/11	$ 9,102 56	$ 28 356	$ 28 75	$ 9,228 75	$ 126 19 ST		
463			03/04/11	13,435 57	29 018	28.75	13,311 25	(124 32) ST		
2,182				58,907.07	**28 524**		**62,732 60**	**402 63****	**4 507**	**2,827.87**
160	VOLCOM INC	VLCM	12/22/10	3,038 72	18 992	18.53	2,964 80	(73 92) ST		
265			01/20/11	4,525.25	17 076	18 53	4,910 45	385 20 ST		
178			03/04/11	3,161 49	17 761	18 53	3,298 34	136 85 ST		
603				**10,725.46**	**17.787**		**11,173.59**	**448.13**		
256	VOLCANO CORP	VOLC	12/22/10	7,195 59	28 107	25 60	6,553 60	(641 99) ST		
163			01/20/11	4,539 55	27 85	25 60	4,172 80	(366 75) ST		
232			03/04/11	6,243 58	26 912	25 60	5,939 20	(304 38) ST		
651				**17,978.72**	**27 617**		**16,665 60**	**(1,313.12)**		
1,417	VOLKSWAGEN A G NEW SP ADR	VLKAY	01/26/11	43,917 65	30 993	30 70	43,501 90	(415 75) ST		
317			03/01/11	9,538 53	30 09	30 70	9,731 90	193 37 ST		
391			03/04/11	11,604.88	29 68	30 70	12,003.70	398.82 ST		
2,125				**65,061.06**	**30.617**		**65,237 50**	**176 44**	**1 459**	**952.00**
337	VORNADO REALTY TR SBI	VNO	12/22/10	27,750.91	82 346	87 50	29,487.50	1,736 59 ST		
220			01/20/11	19,030.44	86 502	87 50	19,250.00	219.56 ST		
211			03/01/11	19,136 86	90 696	87 50	18,462.50	(674 36) ST		
267			03/04/11	23,558 75	88 235	87.50	23,362.50	(196.25) ST		
1,035				**89,476.96**	**86 451**		**90,562.50**	**1,085.54**	**3 154**	**2,856.60**
1,013	WD 40 CO	WDFC	03/01/11	40,866 14	40 341	42 34	42,890 42	2,024 28 ST		
281			03/04/11	11,483.91	40 868	42 34	11,897 54	413.63 ST		
1,294				**52,350.05**	**40 456**		**54,787 96**	**2,437 91**	**2.55**	**1,397.52**
751	WPP PLC ADR	WPPGY	12/22/10	45,841 04	61 04	61 76	46,381 76	540 72 ST		
492			01/20/11	30,902 77	62 81	61.76	30,385 92	(516 85) ST		
443			03/04/11	29,331 69	66 211	61 76	27,359 68	(1,972.01) ST		
1,686				**106,075 50**	**62 915**		**104,127 36**	**(1,948 14)**	**2 317**	**2,412 67**
862	WAL-MART DE MEXICO SA DE CV SPON ADR	WMMVY	12/22/10	24,825 60	28 80	29 90	25,773.80	948.20 ST		
415			01/20/11	11,630 38	28 025	29 90	12,408.50	778 12 ST		
455			03/01/11	13,149 50	28 90	29 90	13,604 50	455 00 ST		
686			03/04/11	20,676 04	30 14	29 90	20,511 40	(164 64) ST		
2,418				**70,281.52**	**29.066**		**72,298.20**	**2,016.68**	**1 066**	**771.34**
668	WAL-MART STORES INC	WMT	12/22/10	35,609 08	53 307	52 05	34,769 40	(839 68) ST		
327			01/20/11	18,356 83	56 137	52 05	17,020 35	(1,336 48) ST		
104			03/01/11	5,417 08	52 087	52 05	5,413 20	(3 88) ST		

Reserved Client Financial Management Account

March 1 - March 31, 2011

RICHARD L KAY TTEE — Account number 062-71460-12 693

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
332	WAL-MART STORES INC	WMT	03/04/11	$ 17,210.32	$ 51 838	$ 52.05	$ 17,280 60	$ 70 28 ST		
1,431				**76,593 31**	**53 524**		**74,483 55**	**(2,109.76)**	**2 804**	**2,089 26**
84	WALTER ENERGY INC	WLT	12/22/10	10,211 04	121 56	135 43	11,376 12	1,165 08 ST		
26			01/20/11	3,273 21	125 892	135 43	3,521.18	247 97 ST		
28			03/04/11	3,590 78	128 242	135 43	3,792 04	201.26 ST		
138				**17,075 03**	**123 732**		**18,689.34**	**1,614 31**	**369**	**69 00**
614	WASHINGTON REAL EST INV TR SBI	WRE	12/22/10	18,817 26	30 647	31 09	19,089 26	272.00 ST		
341			01/20/11	10,369 47	30 409	31 09	10,601.69	232 22 ST		
370			03/01/11	11,319 30	30 592	31 09	11,503 30	184 00 ST		
331			03/04/11	9,939 43	30 028	31 09	10,290 79	351.36 ST		
1,656				**50,445.46**	**30 462**		**51,485 04**	**1,039 58**	**5 58**	**2,873.16**
186	WASTE MGMT INC DEL	WM	12/22/10	6,792 35	36 518	37 34	6,945 24	152 89 ST		
99			01/20/11	3,674.59	37 117	37 34	3,696 66	22 07 ST		
1,045			03/01/11	38,412 11	36.758	37 34	39,020.30	608 19 ST		
382			03/04/11	14,205 82	37 188	37 34	14,263 88	58.06 ST		
1,712				**63,084 87**	**36.849**		**63,926 08**	**841 21**	**3 642**	**2,328.32**
187	WEICHAI POWER CO UNSPON ADR	WEICY	12/23/10	12,920 43	69 093	61 65	11,528 55	(1,391 88) ST		
73			01/20/11	5,168 40	70 80	61 65	4,500 45	(667 95) ST		
99			03/04/11	6,817 14	68.86	61 65	6,103 35	(713 79) ST		
229			03/24/11	13,940 65	60 876	61 65	14,117 85	177.20 ST		
588				**38,846.62**	**66 066**		**36,250 20**	**(2,596 42)**		
942	WEINGARTEN RLTY INVS SBI	WRI	12/22/10	22,023 96	23 38	25 06	23,606.52	1,582.56 ST		
478			01/20/11	11,437 58	23 928	25 06	11,978 68	541 10 ST		
513			03/01/11	12,911 18	25 168	25 06	12,855 78	(55 40) ST		
649			03/04/11	15,957 87	24 588	25 06	16,263.94	306 07 ST		
2,582				**62,330.59**	**24.14**		**64,704 92**	**2,374.33**	**4 389**	**2,840 20**
459	WELLS FARGO & CO NEW	WFC	12/22/10	14,319 88	31 198	31 71	14,554.89	235.01 ST		
393			01/20/11	12,480 89	31 758	31 71	12,462 03	(18 86) ST		
259			03/04/11	8,246 30	31 839	31.71	8,212.89	(33.41) ST		
1,111				**35,047.07**	**31.546**		**35,229.81**	**182 74**	**.63**	**222 20**
98	WESCO INTERNATIONAL INC	WCC	12/22/10	5,196 30	53.023	62.50	6,125.00	928.70 ST		
47			01/20/11	2,567.14	54 62	62 50	2,937 50	370 36 ST		
33			03/04/11	1,957 89	59 33	62 50	2,062 50	104 61 ST		
178				**9,721.33**	**54.614**		**11,125.00**	**1,403.67**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
64	WEST JAPAN RY CO-JPY	WJRYY	02/22/11	$ 2,565.12	$ 40 08	$ 39.10	$ 2,502.40	($ 62.72)	ST		
133			02/28/11	5,563 16	41 828	39 10	5,200 30	(362 86)	ST		
60			03/04/11	2,457 60	40 96	39 10	2,346 00	(111 60)	ST		
257				**10,585 88**	**41.19**		**10,048 70**	**(537.18)**			
350	WESTERN DIGITAL CORP	WDC	12/22/10	11,814 71	33.756	37.29	13,051 50	1,236 79	ST		
230			01/20/11	7,311 26	31 788	37 29	8,576 70	1,265 44	ST		
5			03/04/11	149 60	29 92	37 29	186 45	36 85	ST		
585				**19,275 57**	**32 95**		**21,814.65**	**2,539.08**			
1,188	WESTERN UNION COMPANY (THE)	WU	12/22/10	21,847 32	18 39	20 77	24,674 76	2,827 44	ST		
694			01/20/11	13,281 77	19 138	20 77	14,414 38	1,132 61	ST		
544			03/04/11	11,885 31	21 848	20.77	11,298 88	(586 43)	ST		
2,426				**47,014 40**	**19 379**		**50,388 02**	**3,373 62**		**1.348**	**679 28**
606	WHITESTONE REIT CL B	WSR	12/22/10	8,563 99	14 132	14 309	8,671 25	107 26	ST		
479			01/20/11	6,945 50	14 50	14 309	6,854 01	(91 49)	ST		
250			03/01/11	3,674 98	14 699	14 309	3,577 25	(97 73)	ST		
596			03/04/11	8,725 44	14 64	14 309	8,528.16	(197.28)	ST		
1,931				**27,909 91**	**14 454**		**27,630 67**	**(279 24)**		**7 967**	**2,201.34**
56	WHITING PETROLEUM CORP NEW	WLL	12/22/10	3,309 01	59 089	73 45	4,113 20	804 19	ST		
34			01/20/11	1,975 23	58 095	73 45	2,497 30	522 07	ST		
14			03/04/11	955.92	68.28	73.45	1,028.30	72.38	ST		
104				**6,240.16**	**60 002**		**7,638 80**	**1,398 64**			
37	JOHN WILEY & SONS INC CL A	JWA	12/22/10	1,699 04	45 92	50 84	1,881 08	182 04	ST		
18			01/20/11	826 38	45 91	50.84	915 12	88 74	ST		
866			03/01/11	40,240 94	46 467	50 84	44,027 44	3,786 50	ST		
285			03/04/11	13,401 27	47 022	50 84	14,489 40	1,088.13	ST		
1,206				**56,167.63**	**46 573**		**61,313 04**	**5,145 41**		**1 258**	**771 84**
957	WILLIAMS COS INC	WMB	03/10/11	**28,303.18**	29 574	31 18	**29,839 26**	**1,536.08**	ST	**1 603**	**478 50**
81	WILSHIRE BANCORP	WIBC	12/22/10	615 28	7 596	4 90	396 90	(218 38)	ST		
287			01/20/11	2,016 61	7 026	4 90	1,406 30	(610 31)	ST		
50			03/01/11	326 13	6 522	4 90	245 00	(81 13)	ST		
126			03/04/11	819.87	6 506	4.90	617 40	(202 47)	ST		
544				**3,777 89**	**6 945**		**2,665.60**	**(1,112.29)**			
480	WINDSTREAM CORP	WIN	12/22/10	6,823 92	14 216	12 88	6,182 40	(641 52)	ST		
140			01/20/11	1,804 29	12 887	12 88	1,803.20	(1 09)	ST		
1,555			03/01/11	19,465 49	12 518	12 88	20,028.40	562 91	ST		

Reserved Client Financial Management Account

March 1 - March 31, 2011

RICHARD L KAY TTEE | Account number 062-71460-12 693

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
676	WINDSTREAM CORP	WIN	03/04/11	$ 8,381.66	$ 12 398	$ 12 88	$ 8,706.88	$ 325.22 ST		
2,851				**36,475.36**	**12 794**		**36,720.88**	**245.52**	**7 763**	**2,851.00**
1,137	WORLD FUEL SVCS CORP	INT	03/01/11	45,252 15	39 799	40 61	46,173 57	921 42 ST		
347			03/04/11	14,059 43	40 517	40 61	14,091 67	32.24 ST		
1,484				**59,311 58**	**39 967**		**60,265 24**	**953 66**	**.369**	**222 60**
2,552	XEROX CORP	XRX	03/01/11	27,143 84	10 636	10 65	27,178 80	34 96 ST		
806			03/04/11	8,430 28	10.459	10 65	8,583.90	153 62 ST		
3,358				**35,574 12**	**10.594**		**35,762 70**	**188.58**	**1 596**	**570 86**
6,649	XSTRATA PLC ADR	XSRAY	12/22/10	30,651 89	4 61	4 66	30,984 34	332 45 ST		
3,566			01/20/11	15,726.06	4 41	4 66	16,617 56	891 50 ST		
3,526			03/04/11	16,325.38	4 63	4.66	16,431 16	105 78 ST		
13,741				**62,703 33**	**4.563**		**64,033.06**	**1,329.73**	**.557**	**357 27**
79	YPF SA SPON ADR	YPF	03/21/11	3,497.17	44 268	44 54	3,518 66	21 49 ST		
737			03/31/11	32,223.78	43 722	44.54	32,825 98	602 20 ST		
816				**35,720 95**	**43.776**		**36,344.64**	**623 69**	**6 477**	**2,354.16**
37	YOUKU INC ADR	YOKU	01/20/11	1,191 77	32.21	47 51	1,757.87	566.10 ST		
31			03/01/11	1,227 91	39 61	47 51	1,472 81	244 90 ST		
148			03/04/11	6,413 28	43 333	47 51	7,031 48	618 20 ST		
216				**8,832 96**	**40.893**		**10,262.16**	**1,429.20**		
440	YOUNG INNOVATIONS INC	YDNT	03/01/11	13,639 12	30 998	31 40	13,816 00	176 88 ST		
7			03/04/11	222 67	31 81	31 40	219 80	(2 87) ST		
447				**13,861.79**	**31.011**		**14,035.80**	**174 01**	**.509**	**71 52**
203	YUM BRANDS INC	YUM	12/22/10	10,171 58	50 106	51 38	10,430.14	258 56 ST		
67			01/20/11	3,258 02	48 627	51 38	3,442 46	184 44 ST		
78			03/04/11	3,958.33	50 747	51 38	4,007.64	49.31 ST		
348				**17,387 93**	**49 965**		**17,880.24**	**492.31**	**1 946**	**348.00**
1,394	ZURICH FINCL SVCS SPON ADR	ZFSVY	12/22/10	35,825 80	25 70	28 08	39,143 52	3,317 72 ST		
716			01/20/11	18,845.12	26 32	28 08	20,105 28	1,260.16 ST		
261			03/01/11	7,493 31	28 71	28 08	7,328 88	(164 43) ST		
698			03/04/11	20,095 42	28 79	28 08	19,599 84	(495 58) ST		
3,069				**82,259 65**	**26.803**		**86,177.52**	**3,917.87**	**6.538**	**5,634.68**
Total common stocks and options				23,036,452.22			**$ 23,750,398 98**	**$ 700,448 77** ST**	**2 46**	
								$ 0.00 LT**		**$ 584,935 64**

Exchange traded & closed end funds

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,865	ARES CAPITAL CORP	ARCC	03/01/11	$ 32,615 12	$ 17 488	$ 16 947	$ 31,606 16	($ 1,008 96) ST		
541	Equity portfolio		03/04/11	9,536 75	17 628	16 947	9,168.33	(368 42) ST		
2,406				**42,151.87**	**17 519**		**40,774.49**	**(1,377 38)**	**8 281**	**3,388 40**
18,276	VANGUARD MSCI EAFE ETF	VEA	12/22/10	654,646 32	35 82	37 31	681,877 56	27,231 24 ST		
17,549	Equity portfolio		01/20/11	641,986 29	36 582	37 31	654,753 19	12,766 90 ST		
10,809	**Rating:** CG RESEARCH AL		03/04/11	409,648 13	37 898	37 31	403,283 79	(6,364 34) ST		
46,634				**1,706,280.74**	**36.589**		**1,739,914.54**	**33,633.80**	**2.374**	**41,317.72**
Total closed end fund equity allocation							**$ 1,780,689.03**			
Total exchange traded funds and closed end funds				**$ 1,748,432.61**			**$ 1,780,689.03**	**$ 32,256.42 ST**	**2.50**	
								$ 0.00 LT		**$ 44,686 12**

Preferred stocks

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
364	CBL & ASSOC PROP 7.375%	CBLPRD	12/22/10	$ 8,518.18	$ 23.401	$ 24 31	$ 8,848.84	$ 330 66 ST		
196	PERP REPSTG 1/10TH PFD SR D		01/20/11	4,605 08	23 495	24 31	4,764 76	159 68 ST		
229	Next call on 04/29/11		03/01/11	5,570 61	24 325	24 31	5,566 99	(3 62) ST		

RICHARD L KAY TTEE — Account number 062-71460-12 693

Preferred stocks *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
231	CBL & ASSOC PROP 7 375%	CBLPRD	03/04/11	$ 5,624.83	$ 24 349	$ 24 31	$ 5,615 61	($ 9 22)	ST		
1,020	PERP REPSTG 1/10TH PFD SR D Next call on 04/29/11			24,318 70	23.842		24,796.20	477 50		7 584	1,880 63
Total preferred stocks				$ 24,318.70			$ 24,796.20	$ 477.50	ST	7 58	
								$ 0.00	LT		$ 1,880 63

Mutual funds

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Net Value Increase/ Decrease	Yield	Anticipated income (annualized)
85,995 784	CALAMOS MARKET NEUTRAL INCOME	CMNIX	12/23/10	$ 1,019,910 00	$ 11.86	$ 12.05	$ 1,036,249.20	$ 16,339 20	ST			
46,995.55	FUND CL I		01/20/11	559,717 00	11 91	12 05	566,296 38	6,579 38	ST			
42,958 644	Rating: CG RESEARCH FL		03/04/11	519,370.00	12 09	12 05	517,651.66	(1,718 34)	ST			
175,949.978				2,098,997.00	11 93		2,120,197.24	21,200 24			1.742	36,949 49
	Cash distributions (since inception)									8,340.03		
	Total Purchases vs. Current Value			2,098,997.00			2,120,197.24			21,200.24		
	Fund Value Increase/Decrease									29,540 27		
56,385.93	OAKMARK INTERNATIONAL SMALL	OAKEX	03/01/11	821,543 00	14 57	14 67	827,181 59	5,638 59	ST			
16,273 365	CAP FUND Rating: CG RESEARCH : FL		03/04/11	238,893 00	14 68	14.67	238,730 26	(162 74)	ST			

Mutual funds *continued*

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/ Decrease	Yield	Anticipated income (annualized)
	OAKMARK INTERNATIONAL SMALL CAP FUND	OAKEX									
72,659.295				**$ 1,060,436.00**	**$ 14.595**		**$ 1,065,911 85**	**$ 5,475.85**		.531	**$ 5,667.42**
	Total Purchases vs. Current Value			**1,060,436.00**			**1,065,911 85**		**5,475 85**		
	Fund Value Increase/Decrease								**5,475 85**		
26,746 983	JPMORGAN HIGHBRIDGE DYNAMIC	HDCSX	12/22/10	508,460 15	19 01	20 48	547,778.21	39,318.06 ST			
25,404 006	COMMODITIES STRATEGY SELECT CL		01/20/11	475,563 00	18 72	20 48	520,274 04	44,711.04 ST			
14,311 74	**Rating:** CG RESEARCH AL		03/04/11	305,985 00	21 38	20 48	293,104 44	(12,880 56) ST			
66,462.729				**1,290,008.15**	**19.409**		**1,361,156.69**	**71,148 54**			
	Total Purchases vs. Current Value			**1,290,008 15**			**1,361,156.69**		**71,148.54**		
	Fund Value Increase/Decrease								**71,148 54**		
37,574.346	NATIXIS FDS - ASG GLOBAL	GAFYX	12/22/10	416,323 76	11 08	10 93	410,687 60	(5,636 16) ST			
37,481 767	ALTERNATIVES FUND CLASS Y		01/20/11	398,806 00	10 64	10 93	409,675 71	10,869 71 ST			
21,981 984	**Rating:** CG RESEARCH AL		03/04/11	241,582 00	10 99	10 93	240,263 09	(1,318 91) ST			
97,038.097				**1,056,711.76**	**10.89**		**1,060,626.40**	**3,914 64**		1 052	11,159.38
	Cash distributions (since inception)								**27,078 49**		
	Total Purchases vs. Current Value			**1,056,711.76**			**1,060,626 40**		**3,914 64**		
	Fund Value Increase/Decrease								**30,993.13**		
26,489 595	RYDEX SGI MANAGED FUTURES	RYMFX	12/22/10	679,723 00	25.66	26 40	699,325.31	19,602 31 ST			
14,726 786	STRATEGY FUND CLASS H		01/20/11	377,153 00	25 61	26 40	388,787 15	11,634 15 ST			
12,382 963	**Rating:** CG RESEARCH · AL		03/04/11	328,520 00	26.53	26 40	326,910 22	(1,609.78) ST			
53,599.344				**1,385,396.00**	**25 847**		**1,415,022 68**	**29,626.68**		2 17	30,712 42
	Total Purchases vs. Current Value			**1,385,396.00**			**1,415,022 68**		**29,626 68**		
	Fund Value Increase/Decrease								**29,626.68**		
50,492.957	SCHRODER EMERGING MARKET	SEMNX	12/22/10	688,219 00	13 63	14 35	724,573 93	36,354 93 ST			
25,804.529	EQUITY FUND INVESTOR SHARES		01/20/11	358,941 00	13 91	14 35	370,294 99	11,353 99 ST			
27,711.352	**Rating:** CG RESEARCH FL		03/04/11	383,248 00	13 83	14 35	397,657 90	14,409 90 ST			
104,008.838				**1,430,408 00**	**13 753**		**1,492,526 82**	**62,118 82**		452	6,760 57

Mutual funds *continued*

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/ Decrease	Yield	Anticipated income (annualized)
	SCHRODER EMERGING MARKET EQUITY FUND INVESTOR SHARES	SEMNX									
	Total Purchases vs. Current Value			$ 1,430,408.00			$ 1,492,526.82		$ 62,118.82		
	Fund Value Increase/Decrease								62,118.82		
Total mutual funds (Tax based)				$ 8,321,956.91			$ 8,516,441.68	$ 193,484.77 ST		1.07	

	ENDING BOOK VALUE		ENDING FMV
TOTAL	**10,094,708.22**		10,320,926.91

Himan Brown Charitable Trust
EIN 27-6669056
Attachment to Form 990-PF, Part II
Investments - Corporate Bonds
March 31, 2011

		Ending Book Value	Ending FMV
1,000,000	Petroleos De Venezuela SA 0.085 DUE 11/02/2017 8.5% DUE 11/02/2017	692,505.00	690,000.00
1,000,000	Morgan Stanley 0.06625 DUE 04/01/2018 6.625% DUE 04/01/2018	1,106,690.00	1,099,120.00
1,000,000	Pitney Bowes Inc 0.0625 DUE 03/15/2019 6.25% DUE 03/15/2019	1,072,300.00	1,086,770.00
1,000,000	Nokia Corp 0.05375 DUE 05/15/2019 5.375% DUE 05/15/2019	1,062,500.00	1,021,350.00
1,000,000	Credit Suisse New York Branch 0.054 DUE 01/14/2020 5.4% DUE 01/14/2020	1,020,000.00	1,009,980.00
1,000,000	Nasdaq Qmx Group Inc 0.0555 DUE 01/15/2020 5.55% DUE 01/15/2020	1,015,000.00	979,260.00
1,000,000	Donnelley R R & Sons Co 0.07625 DUE 06/15/2020 7.625% DUE 06/15/2020	1,062,505.00	1,052,080.00
1,000,000	Eurofima 0 055 DUE 06/30/2020 5.5% DUE 06/30/2020	979,836.75	970,474.31
1,000,000	Royal Bk Scotland PLC 0.06125 DUE 01/11/2021 6.125% DUE 01/11/2021	1,005,530.00	1,026,900.00
500,000	Ford Mtr Co Del 0.08875 DUE 01/15/2022 8.875% DUE 01/15/2022	564,380.00	563,800.00
1,000,000	Barclays BK PLC 0.05 DUE 01/27/2026 5% DUE 01/27/2026	1,000,000.00	974,920.00
		10,581,246.75	10,474,654 31

Himan Brown Charitable Trust
EIN 27-6669056
Attachment to Form 990-PF, Part II
Investments - Other
March 31, 2011

Total Quantity	Description	Ending Book Value	Ending FMV
2,900	El Paso Pipeline Partners L P	97,020.05	105,067.00
2,700	Enbridge Energy Partners LP	163,058.34	174,474.00
1,625	Energy Transfer Partners LP	85,865.61	84,110.00
3,150	Enterprise Products Partners LP	124,861.85	135,639.00
2,300	Natural Resource Partners LP	73,607.38	80,661.00
1,285	Alliance Resource Partners LP	81,009.38	104,637.55
840	Enbridge Energy Partners LP	53,843.47	54,280.80
995	Sunoco Logistics Partners LP	80,184.23	86,346.10
2,595	W P Carey & Co LLC	77,462.03	92,405.50
		836,912.34	917,620.95

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 12
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
HIMAN BROWN, DATE OF DEATH 6/4/2010, THROUGH THE HIMAN BROWN REVOCABLE TR	PRYOR CASHMAN, 7 TIMES SQUARE NEW YORK, NY 10036

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 13
PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ARTS ENGINE 104 W 14TH STREET NEW YORK, NY 10011	NONE EDUCATIONAL		15,000.
CORNELL UNIVERSITY FOUNDATION 130 E SENECA ST STE 400 ITHACA, NY 14850	NONE EDUCATIONAL		500,000.
BIG BROTHERS & BIG SISTERS OF NYC 223 E 30TH ST NEW YORK, NY 10016	NONE PUBLIC		25,000.
CENTRAL PARK CONSERVANCY 14 E 60TH STREET FL 8 NEW YORK, NY 10022	NONE PUBLIC		25,000.
HILLEL AT SYRACUSE UNIVERSITY 102 WALNUT PL SYRACUSE, NY 13210	NONE EDUCATIONAL		25,000.
RONALD MCDONALD HOUSE NEW YORK 405 E 73RD ST NEW YORK, NY 10021	NONE PUBLIC		25,000.

MIAMI POLICE ATHLETIC LEAGUE INC 400 NW 2ND AVE MIAMI, FL 33128	NONE EDUCATIONAL	25,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A		640,000.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print	Name of exempt organization	Employer identification number
	HIMAN BROWN CHARITABLE TRUST	27-6669056
File by the extended due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions	
	C/O RICHARD KAY, PRYOR CASHMAN 7 TIMES SQUARE, 40TH FLOOR	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	NEW YORK, NY 10036	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . [0 4]

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ ______

Telephone No ▶ ______ FAX No ▶ ______

• If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ [ ] If it is for part of the group, check this box . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until FEBRUARY 15, , 20 12

5 For calendar year 2010 , or other tax year beginning ______, 20 ___, and ending ______, 20 ___

6 If the tax year entered in line 5 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT AVAILABLE AT THIS TIME.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**8a**	$ 222,000.00
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	**8b**	$ 222,000.00
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**8c**	$ 0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Title ▶ C.P.A. Date ▶ 11/10/11

JSA
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