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Form **990-PF**

Return of Private Foundation

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

Treated as a Private Foundation

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning **JUN 1, 2010**, and ending **MAY 31, 2011**

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

Name of foundation THE ROBERT MAPPLETHORPE FOUNDATION, INC. C/O MICHAEL STOUT, ESQ.		A Employer identification number 13-3480472
Number and street (or P O box number if mail is not delivered to street address) 477 MADISON AVENUE 15TH FLOOR	Room/suite	B Telephone number 212-754-6120
City or town, state, and ZIP code NEW YORK, NY 10022		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 237,381,412.	J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) SEE STATEMENT 10	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		10,000.			
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		6,127.	6,127.	6,127.	STATEMENT 1
4 Dividends and interest from securities		61,933.	57,509.	61,933.	STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		205,396.			
b Gross sales price for all assets on line 6a		1,673,227.			
7 Capital gain net income (from Part IV, line 2)			205,396.		
8 Net short-term capital gain				N/A	
9 Income modifications					
10a Gross sales less returns and allowances		5,996,250.			STATEMENT 3
b Less Cost of goods sold		3,841,813.			STATEMENT 4
c Gross profit or (loss)		2,154,437.		2,154,437.	
11 Other income		248,184.	151,196.	248,184.	STATEMENT 5
12 Total. Add lines 1 through 11		2,686,077.	420,228.	2,470,681.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages		416,150.	0.	0.	191,429.
15 Pension plans, employee benefits		40,757.	0.	0.	18,748.
16a Legal fees STMT 6		950,017.	0.	0.	250,658.
b Accounting fees STMT 7		36,400.	18,200.	0.	18,200.
c Other professional fees STMT 8		148,127.	0.	0.	70,000.
17 Interest					
18 Dividends and interest STMT 9		41,689.	394.	0.	18,058.
19 Depreciation and depletion		669.	0.	0.	
20 Occupancy		126,792.	0.	0.	21,000.
21 Travel, conferences, and meetings		87,576.	0.	0.	59,552.
22 Printing and publications		3,437.	0.	0.	0.
23 Other expenses STMT 10		197,123.	18,226.	0.	16,896.
24 Total operating and administrative expenses. Add lines 13 through 23		2,048,737.	36,820.	0.	664,541.
25 Contributions, gifts, grants paid		1,048,329.			1,048,329.
26 Total expenses and disbursements. Add lines 24 and 25		3,097,066.	36,820.	0.	1,712,870.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-410,989.			
b Net investment income (if negative, enter -0-)			383,408.		
c Adjusted net income (if negative, enter -0-)				2,470,681.	

023501 12-07-10 LHA For Paperwork Reduction Act Notice, see the instructions.

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THE ROBERT MAPPLETHORPE FOUNDATION, INC.
C/O MICHAEL STOUT, ESQ.

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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		1,717,441.	2,517,130.	2,517,130.
	2	Savings and temporary cash investments		1,000.	1,000.	1,000.
	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		5,907,500.	6,625,000.	8,564,700.
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 13		126,925.	242,182.	246,314.
	b	Investments - corporate stock STMT 14		1,344,297.	2,994,200.	3,034,502.
	c	Investments - corporate bonds STMT 15		157,800.	157,500.	163,469.
11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 16		219,590.	331,530.	340,049.	
14	Land, buildings, and equipment: basis ▶ 10,124.					
	Less: accumulated depreciation STMT 17 ▶ 8,526.		2,267.	1,598.	1,598.	
15	Other assets (describe ▶ STATEMENT 18)		136,864,966.	222,512,650.	222,512,650.	
16	Total assets (to be completed by all filers)		146,341,786.	235,382,790.	237,381,412.	
Liabilities	17	Accounts payable and accrued expenses		90,747.	147,907.	
	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)		90,747.	147,907.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		146,251,039.	235,234,883.	
30	Total net assets or fund balances		146,251,039.	235,234,883.		
31	Total liabilities and net assets/fund balances		146,341,786.	235,382,790.		

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	146,251,039.
2	Enter amount from Part I, line 27a	2	-410,989.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 12	3	89,394,934.
4	Add lines 1, 2, and 3	4	235,234,984.
5	Decreases not included in line 2 (itemize) ▶ ADJUSTMENT ON SECURITIES BASIS	5	101.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	235,234,883.

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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 1,673,227.		1,467,831.	205,396.

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			205,396.

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	205,396.
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	61,795.

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	1,192,804.	11,945,051.	.099858
2008	757,623.	5,896,731.	.128482
2007	2,034,036.	1,153,564.	1.763262
2006	498,425.	9,283,716.	.053688
2005	469,410.	9,094,413.	.051615

2 Total of line 1, column (d)	2	2.096905
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	.419381
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	12,662,059.
5 Multiply line 4 by line 3	5	5,310,227.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,834.
7 Add lines 5 and 6	7	5,314,061.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	1,712,870.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	7,668.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	7,668.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	7,668.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 4,113.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 8,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	12,113.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	4.	
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	4,441.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ 4,441. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.MAPPLETHORPE.ORG	13	X	
14	The books are in care of ► MICHAEL WARD STOUT ESQ. Telephone no. ► 212-754-6120 Located at ► 477 MADISON AVENUE 15TH FLOOR, NEW YORK, NY ZIP+4 ► 10022			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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
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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☒ Yes ☐ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ☐

5b ☒

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?

SEE STATEMENT 20

☒ 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

6b ☒

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b ☒

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

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 19		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
MONICA EULITZ - 477 MADISON AVENUE 15TH FLOOR, NEW YORK, NY 10022	40.00	135,981.	9,679.	0.
JOREE ADILMAN - 477 MADISON AVENUE 15TH FLOOR, NEW YORK, NY 10022	40.00	104,423.	9,679.	0.

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

☐ 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,210,211.
b	Average of monthly cash balances	1b	1,929,938.
c	Fair market value of all other assets	1c	8,714,733.
d	Total (add lines 1a, b, and c)	1d	12,854,882.
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	12,854,882.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	192,823.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,662,059.
6	Minimum investment return. Enter 5% of line 5	6	633,103.

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	633,103.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	7,668.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,668.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	625,435.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	625,435.
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	625,435.

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	1,712,870.
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	1,712,870.
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	1,712,870.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				625,435.
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	14,689.			
b From 2006	34,239.			
c From 2007	1,976,358.			
d From 2008	465,157.			
e From 2009	348,938.			
f Total of lines 3a through e	2,839,381.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 1,712,870.				
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				625,435.
e Remaining amount distributed out of corpus	1,087,435.			
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	3,926,816.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	14,689.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	3,912,127.			
10 Analysis of line 9:				
a Excess from 2006	34,239.			
b Excess from 2007	1,976,358.			
c Excess from 2008	465,157.			
d Excess from 2009	348,938.			
e Excess from 2010	1,087,435.			

THE ROBERT MAPPLETHORPE FOUNDATION, INC.

Form 990-PF (2010)

C/O MICHAEL STOUT, ESQ.

13-3480472

Page 10

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)

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

Tax year

(a) 2010

(b) 2009

Prior 3 years

(c) 2008

(d) 2007

(e) Total

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 21

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 22				
Total				▶ 3a 1,048,329.
b Approved for future payment				
NONE				
Total				▶ 3b 0.

Enter gross amounts unless otherwise indicated.

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

023621
12-07-10

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

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

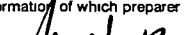
[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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	 Title	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date
	MARTIN GREIF				4/12/12
	Firm's name ▶ MCGLADREY & PULLEN, LLP				Check ☐ if self-employed PTIN P00029738
Firm's address ▶ 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036-2602					Firm's EIN ▶ 42-0714325 Phone no. 212-372-1000

Form **990-PF** (2010)

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

THE ROBERT MAPPLETHORPE FOUNDATION, INC.
C/O MICHAEL STOUT, ESQ.

Employer identification number

13-3480472

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

Name of organization
THE ROBERT MAPPLETHORPE FOUNDATION, INC.
C/O MICHAEL STOUT, ESQ.

Employer identification number

13-3480472

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SCISSOR SISTERS TOURING, INC. 140 WEST 57TH STREET, SUITE 2A NEW YORK, NY 10019	\$ 10,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

THE ROBERT MAPPLETHORPE FOUNDATION, INC.
C/O MICHAEL STOUT, ESQ.

Employer identification number

13-3480472

Part II Noncash Property (see instructions)

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

Name of organization

THE ROBERT MAPPLETHORPE FOUNDATION, INC.
C/O MICHAEL STOUT, ESQ.

Employer identification number

13-3480472

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(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	ML 32S-04001 - SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
b	ML 32S-04001 - SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
c	ML 32S-04002 - SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
d	ML 32S-04002 - SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
e	ML 32S-02097 - SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
f	ML 32S-02097 - SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
g	ML 32S-04025 - SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
h	CASH IN LIEU	P	VARIOUS	VARIOUS
i	CAPITAL GAINS DIVIDENDS			
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 512,079.		463,133.	48,946.
b 496,053.		407,234.	88,819.
c 71,075.		65,037.	6,038.
d 228,163.		209,851.	18,312.
e 261,035.		253,959.	7,076.
f 96,501.		62,909.	33,592.
g 5,443.		5,708.	-265.
h 78.			78.
i 2,800.			2,800.
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			** 48,946.
b			** 88,819.
c			** 6,038.
d			** 18,312.
e			** 7,076.
f			** 33,592.
g			** -265.
h			78.
i			2,800.
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	205,396.
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	61,795.



THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
60.0000	AMER EAGLE OUTFITTERS	03/26/10	06/11/10	780.47	1,163.27	(382.80) ST
44.0000	AMER EAGLE OUTFITTERS	03/29/10	06/11/10	572.36	834.50	(262.14) ST
45.0000	AETNA INC NEW	04/29/10	06/11/10	1,290.18	1,412.37	(122.19) ST
35.0000	AETNA INC NEW	04/30/10	06/11/10	1,003.48	1,081.31	(57.83) ST
5.0000	ARROW ELECTRONICS	10/20/09	05/27/10	138.26	137.28	0.98 ST
30.0000	ARROW ELECTRONICS	10/21/09	05/27/10	829.58	841.98	(12.40) ST
5.0000	ARROW ELECTRONICS	10/21/09	05/28/10	137.19	140.33	(3.14) ST
21.0000	ARROW ELECTRONICS	10/22/09	05/28/10	576.20	582.78	(6.58) ST
17.0000	ARROW ELECTRONICS	02/08/10	05/28/10	274.39	266.96	7.43 ST
10.0000	DOLBY LABORATORIES INC	05/12/09	06/21/10	1,145.33	658.13	487.20 LT
10.0000	DOLBY LABORATORIES INC	05/12/09	06/22/10	661.72	387.14	274.58 LT
25.0000	JOHNSON AND JOHNSON COM	05/04/09	06/10/10	1,461.09	1,339.16	121.93 LT
50.0000	JOHNSON AND JOHNSON COM	04/30/10	06/08/10	1,294.04	1,680.90	(396.86) ST
36.0000	LINCARE HLDGS INC	07/30/09	06/21/10	1,107.45	636.89	470.56 ST
16.0000	LINCARE HLDGS INC	07/31/09	06/21/10	492.21	287.73	204.48 ST
35.0000	METLIFE INC COM	05/04/09	06/04/10	1,354.05	966.09	387.96 LT

PLEASE SEE REVERSE SIDE

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Statement Period Year Ending 05/31/11
Account No. 32S-04001





THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
20.0000	METLIFE INC COM	05/04/09	06/07/10	776.27	552.05	224.22 LT
45.0000	PHILIP MORRIS INTL INC	11/02/09	06/11/10	1,971.17	2,168.85	(197.68) ST
25.0000	PHILIP MORRIS INTL INC	02/04/10	06/11/10	1,095.10	1,150.00	(54.90) ST
5.0000	PEPSICO INC	10/08/07	06/16/10	318.58	369.10	(50.52) LT
8.0000	PEPSICO INC	05/20/08	06/16/10	509.74	538.80	(29.06) LT
25.0000	PROCTER & GAMBLE CO	07/07/09	06/10/10	1,546.45	1,303.79	242.66 ST
10.0000	PRUDENTIAL PLC ADR	01/22/10	06/03/10	164.08	195.44	(31.36) ST
10.0000	PRUDENTIAL PLC ADR	01/25/10	06/04/10	162.67	197.68	(35.01) ST
5.0000	PRUDENTIAL PLC ADR	01/25/10	06/07/10	78.33	98.84	(20.51) ST
20.0000	PRUDENTIAL PLC ADR	01/26/10	06/07/10	313.33	390.43	(77.10) ST
39.0000	PRUDENTIAL PLC ADR	01/27/10	06/07/10	611.00	751.76	(140.76) ST
50.0000	QUALCOMM INC	01/08/10	05/27/10	1,769.59	2,471.90	(702.31) ST
5.0000	QUALCOMM INC	02/08/10	05/27/10	176.96	189.20	(12.24) ST
10.0000	3M COMPANY	06/03/08	06/02/10	783.47	761.78	21.69 LT
20.0000	3M COMPANY	10/23/08	06/03/10	1,562.60	1,226.18	336.42 LT
10.0000	3M COMPANY	10/23/08	06/04/10	789.15	613.09	156.06 LT
35.0000	UNITED PARCEL SVC CL B	03/27/09	06/08/10	2,035.40	1,752.60	282.80 LT
15.0000	UNITED PARCEL SVC CL B	04/02/09	06/08/10	872.32	799.58	72.74 LT
5.0000	UNITED PARCEL SVC CL B	02/08/10	06/08/10	290.78	286.19	4.59 ST
18.0000	AMERISOURCEBERGEN CORP	11/03/09	07/07/10	586.88	416.13	150.75 ST
31.0000	AMERISOURCEBERGEN CORP	11/03/09	07/26/10	946.31	716.67	229.64 ST
21.0000	AMERISOURCEBERGEN CORP	11/05/09	07/26/10	641.05	493.35	147.70 ST
5.0000	AMERISOURCEBERGEN CORP	02/08/10	07/26/10	152.64	135.25	17.39 ST
2.0000	COCA COLA FEMSA SP ADR	08/04/08	07/19/10	133.58	115.72	17.86 LT
1.0000	COCA COLA FEMSA SP ADR	08/04/08	07/20/10	66.25	57.86	8.39 LT
2.0000	COCA COLA FEMSA SP ADR	08/04/08	07/21/10	133.57	115.73	17.84 LT
3.0000	COCA COLA FEMSA SP ADR	08/05/08	07/22/10	202.21	177.05	25.16 LT
100.0000	CAPITALSOURCE INC	03/18/10	07/14/10	530.84	583.13	(52.29) ST
238.0000	CAPITALSOURCE INC	03/19/10	07/14/10	1,263.40	1,384.30	(120.90) ST
27.0000	CEPHALON INC COM	03/03/10	07/16/10	1,614.94	1,916.91	(301.97) ST
11.0000	COVIDIEN PLC SHS	05/13/09	07/23/10	426.19	388.45	37.74 LT
6.0000	COVIDIEN PLC SHS	05/14/09	07/23/10	232.47	215.71	16.76 LT
10.0000	HOSPIRA INC	05/12/09	07/23/10	573.68	338.72	234.96 LT
17.0000	JOHNSON AND JOHNSON COM	05/04/09	07/27/10	988.64	910.64	78.00 LT
35.0000	MONSANTO CO NEW DEL COM	03/04/10	07/01/10	1,612.72	2,585.90	(973.18) ST
10.0000	PANERA BREAD CO CL A	04/01/09	07/07/10	731.78	554.75	177.03 LT
17.0000	PEPSICO INC	05/20/08	07/15/10	1,075.91	1,144.95	(69.04) LT
10.0000	PEPSICO INC	07/07/08	07/15/10	632.89	664.93	(32.04) LT
10.0000	PEPSICO INC	01/27/10	07/15/10	632.89	603.22	29.67 ST
10.0000	PEPSICO INC	01/29/10	07/15/10	632.90	598.18	34.72 ST

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Statement Period Year Ending 05/31/11
Account No. 32S-04001

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00-17-60608 (R02-10)



THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
10.0000	PEPSICO INC	02/08/10	07/15/10	632.90	589.17	43.73 ST
70.0000	PFIZER INC	07/06/06	07/23/10	1,021.27	1,659.01	(637.74) LT
25.0000	PFIZER INC	10/08/07	07/23/10	384.74	635.50	(270.76) LT
11.0000	PFIZER INC	05/20/08	07/23/10	160.49	220.53	(60.04) LT
40.0000	RAYTHEON CO DELAWARE NEW	01/28/10	07/23/10	1,963.69	2,092.22	(128.53) ST
10.0000	RAYTHEON CO DELAWARE NEW	01/29/10	07/23/10	480.92	524.88	(33.96) ST
5.0000	RAYTHEON CO DELAWARE NEW	02/08/10	07/23/10	245.47	267.10	(21.63) ST
2.0000	SAP AG SHS	12/31/08	07/19/10	98.29	72.15	24.14 LT
6.0000	SAP AG SHS	12/31/08	07/20/10	284.56	216.45	68.11 LT
8.0000	SAP AG SHS	01/02/09	07/20/10	379.43	287.60	91.83 LT
6.0000	TRANSCANADA CORP	07/29/08	07/19/10	205.70	225.28	(19.58) LT
6.0000	TRANSCANADA CORP	07/29/08	07/20/10	206.80	225.28	(18.48) LT
1.0000	TRANSCANADA CORP	07/29/08	07/26/10	35.39	37.55	(2.16) LT
10.0000	VALSPAR CORP COM	04/18/10	07/07/10	308.31	304.08	4.23 ST
4.0000	VALSPAR CORP COM	04/19/10	07/07/10	123.33	121.25	2.08 ST
4,000.0000	US TSY 1.000% DEC 31 2011	01/12/10	08/13/10	4,032.17	4,005.25	26.92 ST
4,000.0000	US TSY 1.000% DEC 31 2011	02/09/10	08/13/10	4,032.18	4,011.51	20.67 ST
5,000.0000	U.S. TRSY INFLATION NOTE	07/06/06	08/17/10	6,443.00	6,115.38	327.62 LT
3,000.0000	U.S. TRSY INFLATION NOTE	05/21/08	08/19/10	3,861.98	3,808.34	53.64 LT
1,000.0000	U.S. TRSY INFLATION NOTE	03/26/09	02/02/10	1,132.02	1,108.55	(23.47) ST
1,000.0000	U.S. TRSY INFLATION NOTE	03/26/09	02/02/10	1,132.02	1,108.56	23.46 ST
7.0000	BANCOLOMBIA S.A SPDS ADR	07/29/08	07/28/10	420.48	237.45	183.01 LT
3.0000	BANCOLOMBIA S.A SPDS ADR	07/29/08	07/29/10	176.06	101.76	74.30 LT
8.0000	BANCOLOMBIA S.A SPDS ADR	07/30/08	07/29/10	469.51	280.16	189.35 LT
9.0000	BANCOLOMBIA S.A SPDS ADR	07/30/08	08/02/10	520.24	315.17	205.07 LT
6.0000	BANCOLOMBIA S.A SPDS ADR	07/30/08	08/03/10	352.21	210.12	142.09 LT
5.0000	BANCOLOMBIA S.A SPDS ADR	02/08/10	08/03/10	293.52	208.48	85.04 ST
2.0000	COCA COLA FEMSA SP ADR	08/05/08	07/29/10	133.08	118.03	15.05 LT
3.0000	COCA COLA FEMSA SP ADR	08/06/08	07/30/10	200.28	186.03	14.25 LT
11.0000	COACH INC	06/30/08	08/25/10	408.46	296.30	112.16 LT
16.0000	CHURCH&DWIGHT CO INC	05/20/08	08/04/10	1,047.09	915.68	131.41 LT
10.0000	CHURCH&DWIGHT CO INC	12/23/08	08/04/10	654.43	541.81	112.62 LT
2.0000	CHURCH&DWIGHT CO INC	03/27/09	08/04/10	130.89	103.32	27.57 LT
5.0000	CRANE CO DELAWARE	02/05/10	08/06/10	181.71	152.04	29.67 ST
5.0000	CRANE CO DELAWARE	02/09/10	08/06/10	181.71	152.90	28.81 ST
5.0000	CRANE CO DELAWARE	02/10/10	08/06/10	181.72	154.15	27.57 ST
4.0000	CRANE CO DELAWARE	02/10/10	08/06/10	145.38	122.36	23.02 ST
7.0000	DIGITAL RLTY TR INC	12/03/08	08/03/10	442.20	186.97	255.23 LT
5.0000	DIGITAL RLTY TR INC	12/03/08	08/11/10	294.56	133.55	161.01 LT
20.0000	DIGITAL RLTY TR INC	12/30/08	08/11/10	1,178.28	621.16	557.12 LT

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14.0000	FRONTIER COMMUNICATIONS	10/27/08	08/13/10	105.91	101.65	4.26 LT
5.0000	FRONTIER COMMUNICATIONS	02/27/09	08/13/10	37.82	37.03	0.79 LT
5.0000	FRONTIER COMMUNICATIONS	08/12/09	08/13/10	37.83	40.27	(2.44) LT
2.0000	FRONTIER COMMUNICATIONS	02/08/10	08/13/10	15.14	14.85	0.29 ST
1.0000	GUESS INC COM	08/28/09	08/28/10	33.95	26.11	7.84 LT
11.0000	GUESS INC COM	08/29/09	08/28/10	373.57	288.10	84.47 LT
12.0000	GOLDMAN SACHS GROUP INC	10/07/09	08/28/10	1,706.96	2,257.84	(550.88) ST
60.0000	GENWORTH FINL INC COM	01/29/10	08/02/10	816.16	829.40	(13.24) ST
54.0000	GENWORTH FINL INC COM	02/01/10	08/02/10	734.55	756.75	(22.20) ST
20.0000	GENWORTH FINL INC COM	02/08/10	08/02/10	272.06	279.98	(7.92) ST
15.0000	HEWLETT PACKARD CO DEL	07/21/08	08/09/10	639.88	645.60	(5.72) LT
5.0000	HEWLETT PACKARD CO DEL	11/25/08	08/09/10	213.29	167.69	45.60 LT
15.0000	HEWLETT PACKARD CO DEL	12/23/08	08/09/10	639.90	525.13	114.77 LT
5.0000	INTL POWER PLC SPON ADR	10/13/09	08/16/10	284.21	228.18	56.03 ST
5.0000	INTL POWER PLC SPON ADR	10/15/09	08/16/10	284.22	221.90	62.32 ST
2.0000	INTL POWER PLC SPON ADR	10/16/09	08/16/10	113.69	87.45	26.24 ST
7.0000	INTL POWER PLC SPON ADR	10/16/09	08/17/10	395.88	306.08	89.80 ST
8.0000	JOHNSON AND JOHNSON COM	05/04/09	07/28/10	462.42	428.53	33.89 LT
20.0000	JOHNSON AND JOHNSON COM	07/09/09	07/28/10	1,156.06	1,133.97	22.09 LT
20.0000	LAZARD LTD CL A	07/31/09	08/20/10	651.65	732.43	(80.78) LT
6.0000	LAZARD LTD CL A	08/03/09	08/20/10	195.50	227.50	(32.00) LT
16.0000	LAZARD LTD CL A	08/03/09	08/23/10	535.72	606.66	(70.94) LT
5.0000	LAZARD LTD CL A	02/08/10	08/23/10	167.41	190.99	(23.58) ST
9.0000	LAZARD LTD CL A	03/03/10	08/23/10	301.36	345.03	(43.67) ST
9.0000	MCDONALDS CORP COM	06/08/10	08/16/10	645.94	605.18	40.76 ST
24.0000	MICROSOFT CORP	10/28/08	08/03/10	623.99	525.00	98.99 LT
116.0000	NVIDIA	04/09/10	08/13/10	1,086.92	1,967.68	(880.76) ST
40.0000	NVIDIA	05/17/10	08/13/10	374.81	520.96	(146.15) ST
13.0000	PEARSON SPONSORED ADR	08/01/08	08/13/10	198.67	168.69	28.98 LT
1.0000	PEARSON SPONSORED ADR	05/15/09	08/13/10	15.29	10.63	4.66 LT
12.0000	PEARSON SPONSORED ADR	05/15/09	08/16/10	182.51	127.54	54.97 LT
5.0000	PEARSON SPONSORED ADR	05/15/09	08/17/10	76.80	53.14	23.66 LT
2.0000	PEARSON SPONSORED ADR	05/15/09	08/18/10	30.46	21.26	9.20 LT
24.0000	PEARSON SPONSORED ADR	05/15/09	08/19/10	356.89	255.08	101.81 LT
42.0000	SARA LEE CORP COM	02/05/10	08/05/10	632.16	519.28	112.88 ST
2.0000	TRANSCANADA CORP	07/29/08	07/28/10	69.61	75.09	(5.48) LT
4.0000	TRANSCANADA CORP	07/30/08	07/28/10	139.25	150.73	(11.48) LT
6.0000	TRANSCANADA CORP	07/30/08	07/29/10	208.13	226.10	(17.97) LT
10.0000	UNITED TECHS CORP COM	10/13/08	08/18/10	699.91	522.17	177.74 LT
36.0000	WINDSTREAM CORP	08/22/06	07/29/10	418.03	481.76	(43.73) LT

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
40.0000	WINDSTREAM CORP	08/23/06	07/29/10	464.48	510.82	(46.34) LT
28.0000	WINDSTREAM CORP	10/16/06	07/29/10	325.14	385.71	(60.57) LT
27.0000	WINDSTREAM CORP	10/16/06	07/30/10	307.15	371.94	(64.79) LT
30.0000	WINDSTREAM CORP	10/17/06	07/30/10	341.28	410.20	(68.92) LT
24.0000	WINDSTREAM CORP	01/28/08	07/30/10	273.03	267.38	5.65 LT
26.0000	WINDSTREAM CORP	01/28/08	08/09/10	301.56	289.86	11.90 LT
10.0000	WINDSTREAM CORP	05/20/08	08/09/10	115.99	130.80	(14.81) LT
75.0000	WINDSTREAM CORP	08/12/08	08/10/10	887.09	980.96	(113.87) LT
30.0000	WINDSTREAM CORP	08/31/07	08/27/10	346.85	255.60	91.25 ST
5.0000	ALTRIA GROUP INC	01/04/08	08/27/10	112.54	105.77	6.77 LT
10.0000	ALTRIA GROUP INC	04/10/08	08/27/10	225.08	230.69	(5.61) LT
95.0000	ALTRIA GROUP INC	05/20/08	08/27/10	2,138.32	2,041.60	96.72 LT
28.0000	ALTRIA GROUP INC	05/20/08	08/27/10	630.25	634.20	(3.95) LT
37.0000	ALTRIA GROUP INC	03/11/09	08/31/10	829.06	838.05	(8.99) LT
35.0000	ALTRIA GROUP INC	06/15/09	09/10/10	784.26	575.38	208.88 LT
10.0000	AUST NW Z B G ADR	06/16/09	09/10/10	219.69	139.64	80.05 LT
11.0000	AUST NW Z B G ADR	04/09/09	09/13/10	241.67	148.13	93.54 LT
10.0000	COMPASS GROUP PLC ADR	04/14/09	09/13/10	84.46	48.52	35.94 LT
43.0000	COMPASS GROUP PLC ADR	08/05/08	09/10/10	363.18	217.05	146.13 LT
13.0000	COMPANHIA D SNMINTO BSCO	10/07/09	08/27/10	539.58	667.02	(127.44) LT
3.0000	GOLDMAN SACHS GROUP INC	10/19/09	08/27/10	417.53	564.46	(146.93) ST
5.0000	GOLDMAN SACHS GROUP INC	02/08/10	08/27/10	417.54	559.38	(141.84) ST
2.0000	GOLDMAN SACHS GROUP INC	06/24/08	08/27/10	695.90	769.14	(73.24) ST
1.0000	GOOGLE INC CL A	10/29/09	09/14/10	962.70	1,092.55	(129.85) LT
1.0000	GOOGLE INC CL A	12/30/09	09/14/10	481.35	550.28	(68.93) ST
3.0000	GOOGLE INC CL A	12/30/09	09/15/10	481.35	621.49	(140.14) ST
15.0000	HEWLETT PACKARD CO DEL	06/29/09	09/14/10	1,438.45	1,864.47	(426.02) ST
10.0000	HEWLETT PACKARD CO DEL	08/12/09	09/14/10	593.38	580.36	13.02 LT
5.0000	HEWLETT PACKARD CO DEL	12/16/09	09/14/10	395.59	440.59	(45.00) LT
10.0000	HEWLETT PACKARD CO DEL	02/08/10	09/14/10	197.79	257.24	(59.45) ST
70.0000	JABIL CIRCUIT INC	12/14/09	09/08/10	395.60	479.11	(83.51) ST
48.0000	JABIL CIRCUIT INC	12/15/09	09/08/10	824.21	1,011.33	(187.12) ST
15.0000	JABIL CIRCUIT INC	02/08/10	09/08/10	565.18	704.16	(138.98) ST
5.0000	LUBRIZOL CORP	01/15/10	09/10/10	176.62	219.15	(42.53) ST
7.0000	LUBRIZOL CORP	01/19/10	09/10/10	504.45	389.82	114.63 ST
95.0000	MATTEL INC COM	07/08/06	08/27/10	706.23	559.83	146.40 ST
5.0000	MATTEL INC COM	07/06/06	09/01/10	2,009.81	1,558.00	451.81 LT
70.0000	MATTEL INC COM	05/20/08	09/01/10	106.29	82.00	24.29 LT
26.0000	MICROSOFT CORP	10/28/08	09/13/10	1,405.41	1,405.41	82.73 LT
				638.00	568.76	69.24 LT

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51.0000	MICROSOFT CORP	11/03/08	09/13/10	1,251.48	1,166.09	85.39 LT
11.0000	OWENS CORNING INC	08/25/09	09/15/10	280.86	263.60	17.26 LT
35.0000	OWENS CORNING INC	08/25/09	09/16/10	877.18	838.74	38.44 LT
4.0000	OWENS CORNING INC	08/25/09	09/17/10	98.80	95.86	2.94 LT
10.0000	OWENS CORNING INC	02/08/10	09/17/10	247.02	244.76	2.26 ST
5.0000	TECHNIP SP ADR	10/05/09	09/24/10	386.34	315.36	70.98 ST
2.0000	TECHNIP SP ADR	10/06/09	09/24/10	154.54	132.76	21.78 ST
10.0000	TORONTO DOMINION BANK	03/09/09	09/10/10	719.72	267.98	451.74 LT
5.0000	ALLSTATE CORP DEL COM	07/06/06	10/20/10	163.14	274.00	(110.86) LT
1.0000	ADOBE SYS DEL PV\$ 0.001	05/01/09	10/20/10	28.32	27.23	1.09 LT
4.0000	AGRIUM INC	09/02/08	10/20/10	342.80	319.51	23.29 LT
2.0000	AGRIUM INC	12/30/08	10/20/10	171.40	63.20	108.20 LT
2.0000	ALTRIA GROUP INC	03/11/09	10/20/10	49.73	32.88	16.85 LT
3.0000	AMEREN CORP	09/14/07	10/20/10	88.21	155.84	(67.63) LT
3.0000	AMDOCS LIMITED	05/14/10	10/20/10	89.43	91.33	(1.90) ST
5.0000	AXIS CAPITAL HOLDINGS	02/19/09	10/20/10	170.11	128.65	43.46 LT
7.0000	ASTRAZENECA PLC SPND ADR	07/23/08	10/20/10	369.36	323.92	45.44 LT
4.0000	ACCENTURE PLC SHS	05/06/09	10/20/10	182.74	120.89	61.85 LT
2.0000	ALPHA NATURAL RESOURCES	07/06/09	10/20/10	92.08	45.62	46.46 LT
5.0000	AMERIPRISE FINL INC	08/11/10	10/20/10	257.52	217.46	40.06 ST
5.0000	AT&T INC	07/08/06	10/20/10	142.74	138.45	4.29 LT
1.0000	AMGEN INC COM PV \$0.0001	06/29/09	10/20/10	58.28	53.02	5.26 LT
2.0000	AUST NW Z B G ADR	06/16/09	10/20/10	46.84	26.93	19.91 LT
2.0000	BANCO BILBAO VIZCAYA	04/20/09	10/20/10	27.91	20.09	7.82 LT
1.0000	BRITISH AMN TOBACO SPADR	07/30/08	10/20/10	77.92	74.33	3.59 LT
9.0000	BANCO BRADESCO S A ADR	07/28/10	10/20/10	196.89	166.87	30.02 ST
2.0000	BAXTER INTERNL INC	05/19/10	10/20/10	98.45	85.26	13.19 ST
4.0000	COCA COLA FEMSA SP ADR	08/06/08	10/20/10	319.83	248.05	71.78 LT
8.0000	CENTURYLINK INC SHS	02/26/09	10/20/10	320.78	208.21	112.57 LT
3.0000	COOPER COS INC COM NEW	06/21/10	10/20/10	152.61	122.38	30.23 ST
10.0000	COPEL PARANA ADR PREF B	07/30/08	10/20/10	240.65	204.13	36.52 LT
3.0000	COACH INC	06/30/09	10/20/10	134.14	80.81	53.33 LT
2.0000	CHEVRON CORP	07/06/06	10/20/10	168.30	128.42	39.88 LT
7.0000	COMPANHIA D SNMNT0 BSCO	08/05/08	10/20/10	334.47	359.17	(24.70) LT
4.0000	COMPANHIA D SNMNT0 BSCO	08/06/08	10/20/10	209.89	209.89	(18.75) LT
22.0000	CONOCOPHILLIPS	07/06/06	10/20/10	1,341.41	1,485.23	(143.82) LT
5.0000	CAREFUSION CORP SHS	08/20/10	10/20/10	124.37	113.15	11.22 ST
29.0000	COCA COLA COM	01/11/10	09/30/10	1,708.91	1,615.74	93.17 ST
4.0000	COCA COLA COM	01/11/10	10/20/10	245.66	222.86	22.80 ST
1.0000	CRANE CO DELAWARE	02/10/10	10/05/10	39.11	30.59	8.52 ST

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10.0000	CRANE CO DELAWARE	02/11/10	10/05/10	391.17	311.22	79.95 ST
3.0000	CRANE CO DELAWARE	02/12/10	10/05/10	117.36	92.62	24.74 ST
2.0000	CRANE CO DELAWARE	02/12/10	10/06/10	78.58	61.75	14.83 ST
21.0000	CRANE CO DELAWARE	02/17/10	10/06/10	804.14	691.15	112.99 ST
8.0000	CRANE CO DELAWARE	07/07/10	10/06/10	306.34	243.20	63.14 ST
8.0000	CRANE CO DELAWARE	07/07/10	10/07/10	306.55	243.19	63.36 ST
6.0000	DIAMOND OFFSHORE DRLNG	12/26/07	10/20/10	418.39	875.05	(456.66) LT
3.0000	DANAHER CORP DEL COM	03/30/07	10/20/10	124.58	107.18	17.40 LT
4.0000	DRESSER RAND GROUP INC	02/23/09	10/20/10	150.91	75.56	75.35 LT
1.0000	EDISON INTL CALIF	03/10/09	10/20/10	35.97	24.98	10.99 LT
2.0000	EMERGENCY MEDICAL SVS-A	08/05/10	10/20/10	106.60	102.58	4.02 ST
6.0000	FREERT-MCMRAN CPR & GLD	01/08/10	10/20/10	571.64	526.55	45.09 ST
2.0000	FUJI HEAVY INDS LTD ADR	08/18/10	10/20/10	131.30	108.89	22.41 ST
6.0000	FUJITSU LTD NEW ADR	11/10/09	10/20/10	204.73	182.06	22.67 ST
4.0000	GLAXOSMITHKLINE PLC ADR	06/05/07	10/20/10	164.32	207.19	(42.87) LT
16.0000	GLAXOSMITHKLINE PLC ADR	08/05/07	10/20/10	643.40	828.77	(185.37) LT
5.0000	GLOBAL PMTS INC GEORGIA	04/19/10	10/20/10	195.17	226.20	(31.03) ST
3.0000	GUESS INC COM	08/29/09	10/20/10	125.82	78.84	46.78 ST
6.0000	HERBALIFE LTD	08/04/10	10/14/10	389.61	332.43	57.18 ST
2.0000	HERBALIFE LTD	08/04/10	10/20/10	126.80	110.81	15.79 ST
1.0000	HOSPIRA INC	05/12/09	10/20/10	58.23	33.87	24.36 LT
4.0000	INTL BUSINESS MACHINES	04/07/09	10/20/10	557.44	395.73	161.71 LT
2.0000	IHS INC	01/12/09	10/20/10	143.82	93.13	50.69 LT
6.0000	IHS INC	01/12/09	10/22/10	431.50	279.38	152.12 LT
2.0000	ITC HLDGS CORP	09/21/10	10/20/10	123.53	121.64	1.89 ST
4.0000	KRAFT FOODS INC VA CL A	05/01/07	10/20/10	126.48	133.94	(7.46) LT
9.0000	KIMBERLY CLARK	07/08/08	09/28/10	582.87	550.94	31.93 LT
1.0000	KIMBERLY CLARK	07/06/06	09/29/10	64.64	61.22	3.42 LT
6.0000	KIMBERLY CLARK	07/06/06	09/30/10	911.85	857.02	54.83 LT
4.0000	KIMBERLY CLARK	07/06/06	10/14/10	398.29	367.30	30.99 LT
21.0000	KIMBERLY CLARK	05/20/08	10/14/10	285.53	254.56	10.97 LT
6.0000	KIMBERLY CLARK	05/20/08	10/15/10	1,394.46	1,336.44	58.02 LT
4.0000	KIMBERLY CLARK	05/07/10	10/15/10	398.42	363.80	34.62 ST
10.0000	KIMBERLY CLARK	05/07/10	10/18/10	286.14	242.53	23.61 ST
2.0000	KIMBERLY CLARK	05/10/10	10/18/10	685.37	628.42	36.95 ST
2.0000	KIMBERLY CLARK	05/10/10	10/20/10	133.24	125.68	7.56 ST
1.0000	LIMITED BRANDS INC	10/26/09	10/20/10	58.01	38.91	19.10 ST
1.0000	LUBRIZOL CORP	01/19/10	10/20/10	113.25	79.97	33.28 ST
1.0000	MARKS AND SPENCER GP ADR	09/11/09	10/20/10	12.91	12.36	0.55 LT
7.0000	METLIFE INC COM	05/04/09	10/20/10	280.49	193.22	87.27 LT

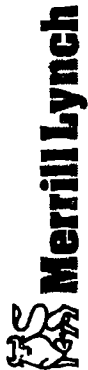
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14.0000	MARATHON OIL CORP	07/06/06	10/20/10	499.82	601.58	(101.76) LT
3.0000	MSCI INC	08/02/10	10/20/10	111.63	99.29	12.34 ST
13.0000	MCDONALDS CORP COM	06/08/10	10/15/10	1,003.41	874.16	129.25 ST
1.0000	MITSU CO ADR	09/15/08	10/20/10	320.46	312.86	7.60 LT
7.0000	MYLAN INC	11/03/09	10/20/10	133.39	113.98	19.41 ST
9.0000	NEWELL RUBBERMAID INC	09/10/09	10/20/10	161.02	135.72	25.30 LT
8.0000	NEW YORK CMNTY BANCORP	01/23/09	10/20/10	134.04	96.73	37.31 LT
2.0000	NETAPP INC	07/23/10	10/20/10	104.32	86.01	18.31 ST
2.0000	NORTHROP GRUMMAN CORP	10/27/09	10/20/10	121.72	101.97	19.75 ST
3.0000	PETSMART INC	08/25/10	10/20/10	108.57	98.22	10.35 ST
1.0000	PANERA BREAD CO CL A	04/01/09	10/20/10	89.95	55.48	34.47 LT
189.0000	PFIZER INC	05/20/08	10/01/10	3,248.84	3,789.09	(540.25) LT
2.0000	RENAISSANCE HLDGS LTD	07/23/08	10/20/10	120.38	99.54	20.84 LT
1.0000	RIO TINTO PLC SPNSRD ADR	08/12/10	10/20/10	64.14	50.00	14.14 ST
1.0000	RIO TINTO PLC SPNSRD ADR	08/16/10	10/20/10	64.15	51.32	12.83 ST
3.0000	REYNOLDS AMERICAN INC	07/06/06	10/20/10	188.56	178.23	10.33 LT
4.0000	ROYAL DUTCH SHELL PLC	09/26/07	10/20/10	252.69	332.10	(79.41) LT
2.0000	ROVI CORP	08/06/10	10/20/10	98.57	88.05	10.52 ST
2.0000	ROPER INDUSTRIES INC COM	03/17/09	10/20/10	134.48	84.59	49.89 LT
13.0000	SASOL LTD SPONSORED ADR	08/08/08	10/20/10	596.13	681.09	(84.96) LT
2.0000	SPX CORP COM	10/05/10	10/20/10	134.32	129.97	4.35 ST
2.0000	SANDISK CORP INC	06/21/10	10/20/10	75.68	100.55	(24.87) ST
8.0000	SARA LEE CORP COM	02/05/10	10/20/10	115.85	98.91	16.94 ST
4.0000	SIEMENS AG ADR	08/14/09	10/20/10	460.95	325.99	134.96 LT
4.0000	SCHLUMBERGER LTD	01/29/10	10/20/10	255.44	261.35	(5.91) ST
5.0000	STATOIL ASA SHS	07/24/08	10/20/10	108.29	152.36	(44.07) LT
3.0000	SAGE GROUP PLC UNSP ADR	07/19/10	10/20/10	51.29	43.35	7.94 ST
2.0000	SAGE GROUP PLC UNSP ADR	07/20/10	10/20/10	34.20	28.88	5.32 ST
1.0000	SALESFORCE COM INC	05/21/10	10/20/10	104.41	82.28	22.13 ST
2.0000	SM ENERGY CO SHS	06/02/10	10/20/10	81.00	N/A	81.00 ST
4.0000	SOUTHWESTERN ENERGY CO	12/22/09	10/20/10	137.62	195.77	(58.15) ST
5.0000	SVENSKA C AKTI SPONS ADR	05/18/10	10/20/10	78.90	57.31	21.59 ST
15.0000	SVENSKA C AKTI SPONS ADR	05/19/10	10/20/10	236.72	166.24	70.48 ST
10.0000	SVENSKA C AKTI SPONS ADR	05/20/10	10/20/10	157.82	109.15	48.67 ST
7.0000	TERADATA CORP DEL	01/28/10	10/20/10	265.53	200.07	65.46 ST
2.0000	TEVA PHARMACEUTICALS LTD	04/10/07	10/20/10	107.91	75.87	32.04 LT
11.0000	TERADYNE INC	05/11/10	10/20/10	125.39	128.32	(2.93) ST
1.0000	TRANSCANADA CORP	07/31/08	10/20/10	37.84	38.59	(0.75) LT
6.0000	TURKCELL ILETISIM ADR	04/20/09	10/20/10	112.43	72.21	40.22 LT
3.0000	TECHNIP SP ADR	10/06/09	09/28/10	233.54	199.15	34.39 ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
13.0000	TECHNIP SP ADR	10/07/09	09/28/10	1,012.05	873.10	138.95 ST
84.0000	TIME WARNER INC SHS	05/01/09	10/26/10	2,647.51	1,767.36	880.15 LT
27.0000	UNITEDHEALTH GROUP INC	01/21/10	09/30/10	951.45	912.47	38.98 ST
25.0000	UNITEDHEALTH GROUP INC	01/21/10	10/18/10	904.88	844.87	60.01 ST
4.0000	UNTD OVERSEAS BK SPN ADR	05/04/10	10/20/10	113.60	116.28	(2.68) ST
4.0000	V F CORPORATION	07/06/06	10/20/10	345.30	270.52	74.78 LT
4.0000	VALSPAR CORP COM	04/19/10	10/20/10	128.42	121.25	7.17 ST
2.0000	VISA INC CL A SHRS	02/05/10	10/20/10	158.25	166.00	(7.75) ST
9.0000	ZURICH FINL SVCS SPN ADR	05/04/10	10/20/10	220.50	194.70	25.80 ST
15.0000	WYNDHAM WORLDWIDE CORP W	03/11/10	10/22/10	443.54	372.93	70.61 ST
2.0000	WYNDHAM WORLDWIDE CORP W	03/12/10	10/22/10	59.14	50.31	8.83 ST
9.0000	WABCO HOLDINGS INC	03/01/10	10/25/10	385.27	243.92	141.35 ST
6.0000	WABCO HOLDINGS INC	03/02/10	10/25/10	256.85	166.22	90.63 ST
70.0000	WALGREEN CO	03/02/10	10/04/10	2,332.26	2,492.28	(160.02) ST
20.0000	WALGREEN CO	05/19/10	10/04/10	666.36	697.31	(30.95) ST
32.0000	WALGREEN CO	07/15/10	10/04/10	1,066.19	950.91	115.28 ST
2.0000	WHIRLPOOL CORP	07/07/10	10/20/10	168.00	177.24	(9.24) ST
67.0000	XEROX CORP	06/30/08	10/20/10	743.29	912.67	(169.38) LT
2.0000	YANZHOU COAL MNG SPD ADR	08/16/10	10/20/10	56.35	42.19	14.16 ST
5.0000	YANZHOU COAL MNG SPD ADR	08/17/10	10/20/10	140.88	106.46	34.42 ST
7.0000	WASTE MANAGEMENT INC NEW	01/24/08	10/20/10	256.56	212.79	43.77 LT
27.0000	AMDOCS LIMITED	05/14/10	11/08/10	727.11	821.92	(94.81) ST
35.0000	AMDOCS LIMITED	05/17/10	11/08/10	942.57	1,085.45	(142.88) ST
8.0000	ACCENTURE PLC SHS	05/06/09	11/03/10	362.04	241.78	120.26 LT
9.0000	ACCENTURE PLC SHS	05/06/09	11/04/10	407.96	272.01	135.95 LT
3.0000	BANCO BILBAO VIZCAYA	04/20/09	11/10/10	34.48	30.13	4.35 LT
6.0000	BANCO BILBAO VIZCAYA	04/21/09	11/10/10	68.97	60.43	8.54 LT
38.0000	BANCO BILBAO VIZCAYA	04/21/09	11/12/10	441.90	382.70	59.20 LT
9.0000	COACH INC	06/30/09	11/11/10	448.17	242.43	205.74 LT
40.0000	CISCO SYSTEMS INC COM	04/23/07	11/11/10	824.32	1,063.04	(238.72) LT
38.0000	CISCO SYSTEMS INC COM	05/20/08	11/11/10	783.12	979.63	(196.51) LT
10.0000	COLGATE PALMOLIVE	01/22/10	11/09/10	772.44	804.19	(31.75) ST
3.0000	CRH PLC ADR	07/09/09	11/09/10	59.51	69.05	(9.54) LT
2.0000	CRH PLC ADR	07/09/09	11/10/10	38.02	46.04	(8.02) LT
20.0000	CRH PLC ADR	07/13/09	11/10/10	380.19	448.42	(68.23) LT
9.0000	CRH PLC ADR	07/14/09	11/10/10	171.10	202.78	(31.68) LT
8.0000	CRH PLC ADR	07/14/09	11/18/10	158.09	180.25	(22.16) LT
6.0000	CRH PLC ADR	07/14/09	11/19/10	120.87	135.18	(14.31) LT
4.0000	CRH PLC ADR	07/14/09	11/22/10	79.92	90.12	(10.20) LT
5.0000	CRH PLC ADR	07/14/09	11/23/10	95.90	112.66	(16.76) LT

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EMATM Fiscal Statement

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
14.0000	DRESSER RAND GROUP INC	02/23/09	11/18/10	514.10	264.46	249.64 LT
37.0000	DRESSER RAND GROUP INC	02/23/09	11/17/10	1,403.37	698.94	704.43 LT
2.0000	DRESSER RAND GROUP INC	02/23/09	11/18/10	76.68	37.78	38.90 LT
7.0000	DIRECTV GROUP HLDNGS CLA	09/21/09	11/15/10	295.10	187.33	107.77 LT
28.0000	DIRECTV GROUP HLDNGS CLA	09/21/09	11/16/10	1,159.98	749.34	410.64 LT
10.0000	DIRECTV GROUP HLDNGS CLA	09/22/09	11/16/10	414.28	270.07	144.21 LT
22.0000	DIRECTV GROUP HLDNGS CLA	10/30/09	11/16/10	911.43	579.98	331.45 LT
8.0000	DIRECTV GROUP HLDNGS CLA	10/30/09	11/17/10	330.80	210.90	119.90 LT
5.0000	DIRECTV GROUP HLDNGS CLA	02/08/10	11/17/10	206.76	152.25	54.51 ST
15.0000	GLAXOSMITHKLINE PLC ADR	06/05/07	10/27/10	590.57	776.98	(186.41) LT
10.0000	GLAXOSMITHKLINE PLC ADR	06/11/07	10/27/10	393.72	522.66	(128.94) LT
15.0000	GLAXOSMITHKLINE PLC ADR	06/11/07	11/02/10	587.20	783.98	(196.78) LT
5.0000	GLAXOSMITHKLINE PLC ADR	01/25/08	11/02/10	195.73	237.50	(41.77) LT
21.0000	GLAXOSMITHKLINE PLC ADR	05/20/08	11/02/10	822.11	948.76	(126.65) LT
9.0000	GLOBAL PMTS INC GEORGIA	04/19/10	11/19/10	369.62	407.17	(37.55) ST
2.0000	GLOBAL PMTS INC GEORGIA	04/21/10	11/19/10	82.14	90.82	(8.68) ST
14.0000	GLOBAL PMTS INC GEORGIA	04/21/10	11/22/10	571.42	635.78	(64.36) ST
9.0000	GLOBAL PMTS INC GEORGIA	04/21/10	11/23/10	365.32	408.71	(43.39) ST
5.0000	GLOBAL PMTS INC GEORGIA	04/22/10	11/23/10	202.97	225.71	(22.74) ST
5.0000	GLOBAL PMTS INC GEORGIA	04/26/10	11/24/10	205.23	227.94	(22.71) ST
5.0000	LENNOX INTL INC	03/11/10	11/08/10	208.01	220.68	(12.67) ST
16.0000	LENNOX INTL INC	03/12/10	11/08/10	665.65	714.06	(48.41) ST
12.0000	LENNOX INTL INC	03/12/10	11/09/10	493.60	535.54	(41.94) ST
5.0000	LENNOX INTL INC	03/15/10	11/09/10	205.67	226.38	(20.71) ST
4.0000	LENNOX INTL INC	03/15/10	11/10/10	162.16	181.11	(18.95) ST
1.0000	LENNOX INTL INC	10/20/10	11/10/10	40.54	42.60	(2.06) ST
13.0000	LIMITED BRANDS INC	08/25/09	11/23/10	426.29	252.93	173.36 LT
10.0000	MC GRAW HILL COMPANIES	08/26/09	11/10/10	376.24	312.34	63.90 LT
15.0000	MC GRAW HILL COMPANIES	08/26/09	11/10/10	564.36	481.87	82.69 LT
3.0000	MC GRAW HILL COMPANIES	08/27/09	11/10/10	112.88	97.31	15.57 LT
34.0000	MC GRAW HILL COMPANIES	08/27/09	11/18/10	1,198.57	1,102.81	95.76 LT
8.0000	MC GRAW HILL COMPANIES	08/27/09	11/19/10	280.19	259.48	20.71 LT
25.0000	MC GRAW HILL COMPANIES	11/02/09	11/19/10	875.60	708.00	167.60 LT
8.0000	MC GRAW HILL COMPANIES	10/20/10	11/19/10	210.15	214.49	(4.34) ST
14.0000	MICROSOFT CORP	11/03/08	11/01/10	375.49	320.10	55.39 LT
45.0000	MICROSOFT CORP	12/24/08	11/01/10	1,206.95	870.21	336.74 LT
15.0000	MICROSOFT CORP	03/06/09	11/01/10	402.32	226.40	175.92 LT
25.0000	MICROSOFT CORP	06/17/09	11/01/10	670.53	586.13	84.40 LT
25.0000	MICROSOFT CORP	07/06/09	11/01/10	670.53	579.35	91.18 LT
15.0000	MICROSOFT CORP	08/12/09	11/01/10	402.32	354.30	48.02 LT

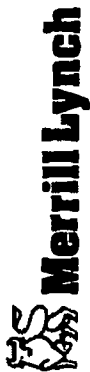
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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
10.0000	MICROSOFT CORP	02/08/10	11/01/10	288.22	279.50	(11.28) ST
1.0000	MICROSOFT CORP	10/20/10	11/01/10	26.83	25.27	1.56 ST
55.0000	ST JUDE MEDICAL INC	07/22/09	11/01/10	2,089.62	2,027.16	42.46 LT
20.0000	ST JUDE MEDICAL INC	10/30/09	11/01/10	752.59	685.55	67.04 LT
10.0000	ST JUDE MEDICAL INC	02/08/10	11/01/10	376.29	372.77	3.52 ST
17.0000	ST JUDE MEDICAL INC	07/26/10	11/01/10	639.70	632.65	7.05 ST
2.0000	ST JUDE MEDICAL INC	10/20/10	11/01/10	75.27	77.13	(1.86) ST
10.0000	SILICONWARE PRECSN SPADR	07/25/08	11/11/10	52.50	69.64	(17.14) LT
17.0000	SILICONWARE PRECSN SPADR	07/25/08	11/10/10	90.77	118.40	(27.63) LT
42.0000	SILICONWARE PRECSN SPADR	07/28/08	11/10/10	224.29	280.91	(86.62) LT
32.0000	SILICONWARE PRECSN SPADR	07/28/08	11/17/10	182.41	221.64	(59.23) LT
1.0000	SILICONWARE PRECSN SPADR	07/28/08	11/18/10	5.09	6.93	(1.84) LT
20.0000	SILICONWARE PRECSN SPADR	02/08/10	11/18/10	101.99	124.19	(22.20) ST
2.0000	SILICONWARE PRECSN SPADR	10/20/10	11/18/10	10.20	10.57	(0.37) ST
21.0000	SILICONWARE PRECSN SPADR	10/20/10	11/19/10	107.11	110.97	(3.86) ST
1.0000	TEVA PHARMACTCL INDS ADR	04/10/07	11/09/10	50.43	37.94	12.49 LT
15.0000	TEVA PHARMACTCL INDS ADR	05/20/08	11/09/10	756.53	686.85	69.68 LT
29.0000	TEVA PHARMACTCL INDS ADR	05/05/10	11/09/10	1,482.64	1,746.06	(263.42) ST
36.0000	TARGET CORP COM	10/14/09	11/04/10	2,006.67	1,851.59	155.08 LT
1.0000	TIME WARNER INC SHS	05/01/09	10/27/10	31.12	21.04	10.08 LT
10.0000	TIME WARNER INC SHS	02/08/10	10/27/10	311.27	273.70	37.57 ST
20.0000	TIME WARNER INC SHS	05/19/10	10/27/10	622.55	612.25	10.30 ST
6.0000	TIME WARNER INC SHS	10/20/10	10/27/10	186.77	190.60	(3.83) ST
15.0000	WHIRLPOOL CORP	07/07/10	11/12/10	1,122.57	1,329.33	(206.76) ST
6.0000	BANCO BILBAO VIZCAYA	07/20/10	11/12/10	449.03	529.19	(80.16) ST
3.0000	BANCO BILBAO VIZCAYA	04/20/09	11/10/10	34.48	30.13	(4.35) LT
2.0000	BANCO BILBAO VIZCAYA	04/20/09	10/20/10	27.91	20.09	(7.82) LT
2.0000	BANCO BILBAO VIZCAYA	04/20/09	10/20/10	27.91	20.09	7.82 LT
3.0000	BANCO BILBAO VIZCAYA	04/21/09	11/10/10	34.48	29.04	5.44 LT
6.0000	BANCO BILBAO VIZCAYA	04/21/09	11/10/10	68.97	60.43	(8.54) LT
38.0000	BANCO BILBAO VIZCAYA	04/21/09	11/12/10	441.90	382.70	(59.20) LT
8.0000	BANCO BILBAO VIZCAYA	04/21/09	11/10/10	68.97	58.24	10.73 LT
38.0000	BANCO BILBAO VIZCAYA	04/21/09	11/12/10	441.90	368.77	73.13 LT
16.0000	BANCO BILBAO VIZCAYA	04/21/09	11/29/10	75.50	77.64	(2.14) LT
14.0000	BANCO BILBAO VIZCAYA	04/23/09	11/30/10	151.02	165.47	(14.45) LT
3.0000	BANCO BILBAO VIZCAYA	04/23/09	11/30/10	129.68	144.77	(15.09) LT
24.0000	BANCO BILBAO VIZCAYA	04/24/09	11/30/10	27.79	31.05	(3.26) LT
8.0000	COOPER COS INC COM NEW	04/24/09	12/01/10	237.69	257.13	(19.44) LT
17.0000	CISCO SYSTEMS INC COM	08/22/10	12/14/10	466.36	327.84	138.52 ST
		05/20/08	12/02/10	325.99	438.26	(112.27) LT

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40.0000	CISCO SYSTEMS INC COM	04/09/09	12/02/10	767.05	714.77	52.28 LT
5.0000	CISCO SYSTEMS INC COM	02/08/10	12/02/10	95.88	118.69	(22.81) ST
32.0000	CISCO SYSTEMS INC COM	03/19/10	12/02/10	613.68	838.08	(224.42) ST
12.0000	COCA COLA COM	01/11/10	12/06/10	770.97	668.58	102.39 ST
5.0000	COCA COLA COM	02/08/10	12/06/10	321.24	264.35	56.89 ST
15.0000	COCA COLA COM	03/05/10	12/06/10	963.73	819.06	144.67 ST
10.0000	COCA COLA COM	03/05/10	12/07/10	644.15	546.04	98.11 ST
10.0000	COCA COLA COM	06/02/10	12/07/10	644.16	522.26	121.90 ST
9.0000	COCA COLA COM	06/03/10	12/07/10	579.75	473.87	105.88 ST
5.0000	CRH PLC ADR	02/08/10	11/30/10	87.75	118.11	(30.36) ST
6.0000	CRH PLC ADR	09/10/10	12/01/10	108.14	103.77	4.37 ST
6.0000	CRH PLC ADR	09/10/10	12/02/10	113.80	103.77	10.03 ST
16.0000	CRH PLC ADR	09/10/10	12/13/10	322.54	276.71	45.83 ST
4.0000	CRH PLC ADR	09/10/10	12/14/10	83.47	69.18	14.29 ST
1.0000	CRH PLC ADR	10/20/10	12/14/10	20.87	16.83	4.04 ST
1.0000	CRH PLC ADR	10/20/10	12/15/10	20.36	16.82	3.54 ST
4.0000	DIAMOND OFFSHORE DRLNG	12/26/07	12/15/10	257.14	583.37	(326.23) LT
10.0000	DIAMOND OFFSHORE DRLNG	12/31/07	12/15/10	642.85	1,429.14	(786.29) LT
4.0000	DIAMOND OFFSHORE DRLNG	01/25/08	12/15/10	257.15	488.96	(231.81) LT
9.0000	EMERGENCY MEDICAL SVS-A	08/05/10	12/14/10	542.69	461.60	81.09 ST
7.0000	F5 NETWORKS INC COM	09/30/10	12/15/10	914.63	742.24	172.39 ST
11.0000	GOLDMAN SACHS GROUP INC	08/16/10	12/01/10	1,743.72	1,636.04	107.68 ST
15.0000	GENTEX CORP	04/09/10	12/08/10	442.11	312.77	129.34 ST
4.0000	GENTEX CORP	04/12/10	12/08/10	117.90	85.12	32.78 ST
24.0000	JPMORGAN CHASE & CO	03/24/09	12/16/10	957.13	693.15	263.98 LT
65.0000	NEWELL RUBBERMAID INC	09/10/09	12/03/10	1,145.04	980.23	164.81 LT
34.0000	NEWELL RUBBERMAID INC	09/10/09	12/06/10	596.29	512.74	83.55 LT
10.0000	NEWELL RUBBERMAID INC	02/08/10	12/06/10	175.39	138.60	36.79 ST
12.0000	SM ENERGY CO SHS	06/02/10	12/14/10	851.60	261.37	(590.23) ST
35.0000	STARBUCKS CORP	05/07/10	12/16/10	1,144.85	898.71	246.14 ST
29.0000	TEXAS INSTRUMENTS	10/01/10	12/09/10	978.33	789.48	188.85 ST
4.0000	TERADYNE INC	05/11/10	11/29/10	49.06	46.66	2.40 ST
38.0000	TERADYNE INC	05/12/10	11/29/10	468.09	458.85	7.24 ST
67.0000	TERADYNE INC	05/12/10	12/14/10	920.91	809.03	111.88 ST
20.0000	TERADYNE INC	05/13/10	12/14/10	274.91	242.77	32.14 ST
30.0000	TERADYNE INC	05/13/10	12/15/10	409.52	364.16	45.36 ST
32.0000	TERADYNE INC	08/25/10	12/15/10	436.84	296.76	140.08 ST
3.0000	WASTE MANAGEMENT INC NEW	01/24/08	11/29/10	103.14	91.20	11.94 LT
5.0000	WASTE MANAGEMENT INC NEW	01/25/08	11/29/10	171.90	154.86	17.04 LT
10.0000	WASTE MANAGEMENT INC NEW	02/01/08	11/29/10	343.80	329.52	14.28 LT

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Account No. 32S-04001

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00-17-60608 (R02-10)



THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
28.0000	WASTE MANAGEMENT INC NEW	02/04/08	11/29/10	962.66	931.36	31.30 LT
2.0000	WASTE MANAGEMENT INC NEW	02/04/08	12/03/10	69.44	66.53	2.91 LT
35.0000	WASTE MANAGEMENT INC NEW	05/20/08	12/03/10	1,215.30	1,284.76	(69.46) LT
10.0000	WASTE MANAGEMENT INC NEW	08/12/09	12/03/10	347.24	298.39	48.85 LT
5.0000	WASTE MANAGEMENT INC NEW	08/12/09	12/06/10	172.87	149.19	23.68 LT
70.0000	COMPASS GROUP PLC ADR	04/14/09	01/08/11	616.66	353.33	263.33 LT
27.0000	COMPASS GROUP PLC ADR	04/16/09	01/06/11	237.86	140.67	97.19 LT
18.0000	COMPASS GROUP PLC ADR	04/16/09	01/11/11	159.62	93.78	65.84 LT
25.0000	COMPASS GROUP PLC ADR	04/17/09	01/11/11	221.70	125.94	95.76 LT
41.0000	COMPASS GROUP PLC ADR	04/17/09	01/13/11	358.88	206.55	152.33 LT
6.0000	COMPASS GROUP PLC ADR	10/20/10	01/13/11	52.52	49.92	2.60 ST
10.0000	FRONTLINE LTD	07/16/10	01/14/11	258.74	300.72	(40.98) ST
2.0000	FRONTLINE LTD	07/21/10	01/14/11	51.96	64.97	(13.01) ST
11.0000	FRONTLINE LTD	07/21/10	01/19/11	291.06	357.32	(66.26) ST
2.0000	FRONTLINE LTD	10/20/10	01/19/11	52.93	54.38	(1.45) ST
3.0000	FRONTLINE LTD	10/20/10	01/20/11	77.90	81.58	(3.68) ST
25.0000	IAC INTERACTIVE CORP	03/05/10	01/14/11	730.64	591.25	139.39 ST
15.0000	IAC INTERACTIVE CORP	03/05/10	01/18/11	433.54	354.75	78.79 ST
14.0000	IAC INTERACTIVE CORP	03/08/10	01/18/11	404.65	335.55	69.10 ST
26.0000	IAC INTERACTIVE CORP	03/08/10	01/19/11	743.45	623.15	120.30 ST
5.0000	MSC INDL DIRECT INC CL A	03/18/10	01/11/11	304.71	252.07	52.64 ST
1.0000	MSC INDL DIRECT INC CL A	03/24/10	01/11/11	304.71	251.81	52.90 ST
4.0000	MSC INDL DIRECT INC CL A	03/26/10	01/11/11	60.95	51.15	9.80 ST
5.0000	MSC INDL DIRECT INC CL A	03/26/10	01/12/11	242.42	204.60	37.82 ST
5.0000	MSC INDL DIRECT INC CL A	03/29/10	01/12/11	303.03	255.72	47.31 ST
13.0000	MSC INDL DIRECT INC CL A	03/30/10	01/12/11	303.03	255.96	47.07 ST
1.0000	MSC INDL DIRECT INC CL A	03/31/10	01/13/11	782.67	661.66	121.01 ST
14.0000	MCDONALDS CORP COM	06/08/10	01/13/11	60.21	55.49	4.72 ST
25.0000	MCDONALDS CORP COM	06/08/10	01/11/11	1,035.63	941.40	94.23 ST
14.0000	MCDONALDS CORP COM	06/08/10	01/12/11	1,840.43	1,681.06	159.37 ST
1.0000	MCDONALDS CORP COM	06/08/10	01/13/11	1,022.37	941.40	80.97 ST
10.0000	ROVI CORP	08/06/10	01/13/11	73.03	77.80	(4.77) ST
31.0000	SANDISK CORP INC	06/21/10	01/07/11	625.94	440.23	185.71 ST
10.0000	SANDISK CORP INC	07/07/10	01/25/11	1,526.63	1,558.48	(31.85) ST
79.0000	SARA LEE CORP COM	02/05/10	01/25/11	492.47	427.29	65.18 ST
20.0000	SARA LEE CORP COM	02/08/10	01/25/11	1,439.28	976.75	462.53 ST
34.0000	SARA LEE CORP COM	10/13/10	01/25/11	364.37	247.98	116.39 ST
2.0000	TURKCELL ILETISIM ADR	04/20/09	01/14/11	619.45	502.91	116.54 ST
2.0000	TURKCELL ILETISIM ADR	04/20/09	01/18/11	34.01	24.07	9.94 LT
				33.56	24.07	9.49 LT

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THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
3.0000	TURKCELL ILETISIM ADR	04/21/09	01/18/11	50.34	36.33	14.01 LT
2.0000	TURKCELL ILETISIM ADR	04/21/09	01/19/11	33.18	24.22	8.96 LT
4.0000	TURKCELL ILETISIM ADR	04/21/09	01/20/11	64.94	48.44	16.50 LT
4.0000	TURKCELL ILETISIM ADR	04/21/09	01/21/11	63.80	48.45	15.35 LT
23.0000	VISA INC CL A SHRS	02/05/10	01/13/11	1,648.15	1,908.99	(260.84) ST
5.0000	VISA INC CL A SHRS	02/08/10	01/13/11	358.30	417.98	(59.68) ST
4.0000	WABCO HOLDINGS INC	03/02/10	01/20/11	232.98	110.81	122.17 ST
5.0000	WABCO HOLDINGS INC	03/03/10	01/20/11	291.23	139.75	151.48 ST
5.0000	WABCO HOLDINGS INC	03/04/10	01/20/11	291.23	139.76	151.47 ST
9.0000	WABCO HOLDINGS INC	03/05/10	01/20/11	524.23	258.04	266.19 ST
6.0000	WABCO HOLDINGS INC	03/05/10	01/21/11	341.18	172.02	169.16 ST
11.0000	WABCO HOLDINGS INC	03/08/10	01/21/11	625.50	314.27	311.23 ST
2.0000.0000	US TSY 4.000% FEB 15 2015	09/08/09	02/01/11	2,193.27	2,111.11	82.16 LT
6.0000.0000	US TSY 4.000% FEB 15 2015	09/28/09	02/01/11	6,579.82	6,347.36	232.46 LT
2.0000.0000	US TSY 4.000% FEB 15 2015	02/09/10	02/01/11	2,193.28	2,131.96	61.32 ST
1.0000.0000	US TSY 4.000% FEB 15 2015	03/11/10	02/01/11	1,098.64	1,064.06	32.58 ST
4.0000.0000	US TSY 2.375% OCT 31 2014	08/08/10	02/11/11	4,089.35	4,080.53	8.82 ST
7.0000.0000	US TSY 2.375% OCT 31 2014	08/23/10	02/11/11	7,156.39	7,308.24	(151.85) ST
4.0000.0000	US TSY 2.500% JUN 30 2017	08/19/10	02/10/11	3,911.23	4,126.15	(214.92) ST
13.0000.0000	US TSY 2.375% JUL 31 2017	08/13/10	02/04/11	12,627.21	13,235.78	(608.57) ST
7.0000.0000	FNMA P889579 06%2038 COR	08/17/10	02/04/11	6,799.27	7,140.35	(341.08) ST
2.0000.0000	FNMA P889579 06%2038 COR	10/14/08	02/09/11	848.36	787.90	NFC 60.46 LT
4.0000.0000	FNMA P889579 06%2038 COR	10/14/08	02/11/11	1,698.18	1,575.81	NFC 122.37 LT
1.0000.0000	FNMA P190391 08%2038 COR	10/24/08	02/09/11	449.37	422.86	NFC 26.51 LT
15.0000.0000	FNMA P190391 06%2038 COR	10/24/08	02/11/11	6,746.39	6,342.90	NFC 403.49 LT
9.0000.0000	FNMA P930071 06%2038 COR	10/25/10	02/09/11	2,807.69	2,827.99	NFC 20.30 LT
5.0000.0000	FNMA P930071 06%2038 COR	10/25/10	02/11/11	1,561.18	1,571.10	NFC 9.92 LT
6.0000.0000	FHLMC G0 4877 06%2038 COR	10/29/08	02/09/11	3,786.18	3,481.03	NFC 305.15 LT
8.0000.0000	FNMA P995069 06%2038 COR	11/05/08	02/09/11	4,350.22	4,088.30	NFC 261.92 LT
1.0000.0000	FNMA P992033 06%2038 COR	12/08/08	02/11/11	174.80	165.51	NFC 9.29 LT
1.0000	COCA COLA FEMSA SP ADR	08/06/08	02/17/11	76.41	62.01	14.40 LT
2.0000	COCA COLA FEMSA SP ADR	11/18/08	02/17/11	152.85	70.15	82.70 LT
10.0000	CELGENE CORP COM	11/01/10	02/09/11	506.05	618.19	(112.14) ST
23.0000	CELGENE CORP COM	11/02/10	02/09/11	1,163.92	1,446.83	(282.91) ST
2.0000	CELGENE CORP COM	11/03/10	02/09/11	101.22	125.11	(23.89) ST
10.0000	CELGENE CORP COM	11/03/10	02/10/11	509.35	625.56	(116.21) ST
4.0000	COPA HOLDINGS S A CL A	01/20/10	01/28/11	228.65	206.94	21.71 LT
1.0000	COPA HOLDINGS S A CL A	01/20/10	01/31/11	56.37	51.73	4.64 LT
4.0000	COPA HOLDINGS S A CL A	01/28/10	01/31/11	225.51	207.84	17.67 LT
7.0000	COPA HOLDINGS S A CL A	01/28/10	02/03/11	398.01	363.71	34.30 LT

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00-17-60808 (R02-10)



THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
38,000	CISCO SYSTEMS INC COM	03/19/10	02/11/11	712.91	895.21	(282.30) ST
64,000	CISCO SYSTEMS INC COM	08/10/10	02/11/11	1,200.71	1,561.57	(360.86) ST
4,000	CISCO SYSTEMS INC COM	10/20/10	02/11/11	75.05	93.54	(18.49) ST
1,000	DIAMOND OFFSHORE DRLNG	01/25/08	01/27/11	72.16	122.24	(50.08) LT
5,000	DIAMOND OFFSHORE DRLNG	05/20/08	01/27/11	360.81	727.35	(366.54) LT
14,000	DIAMOND OFFSHORE DRLNG	12/23/08	01/27/11	1,010.29	799.80	210.49 LT
6,000	DIAMOND OFFSHORE DRLNG	12/23/08	01/31/11	430.76	342.77	87.99 LT
6,000	DIAMOND OFFSHORE DRLNG	07/28/09	01/31/11	430.77	554.55	(123.78) LT
7,000	DANAHER CORP DEL COM	03/30/07	01/27/11	326.03	250.07	75.96 LT
10,000	DANAHER CORP DEL COM	04/02/07	01/27/11	465.76	356.56	109.20 LT
5,000	DANAHER CORP DEL COM	05/20/08	01/27/11	232.89	194.93	37.96 LT
23,000	DANAHER CORP DEL COM	05/20/08	01/28/11	1,060.93	896.65	164.28 LT
12,000	DANAHER CORP DEL COM	05/20/08	01/31/11	552.18	467.82	84.36 LT
10,000	DANAHER CORP DEL COM	02/08/10	01/31/11	460.16	351.94	108.22 ST
5,000	EMERGENCY MEDICAL SVS-A	08/05/10	02/04/11	345.67	256.45	89.22 ST
3,000	EMERGENCY MEDICAL SVS-A	08/05/10	02/07/11	208.40	153.87	54.53 ST
30,000	MSCI INC	08/02/10	02/01/11	1,035.71	992.93	42.78 ST
4,000	MSCI INC	08/02/10	02/02/11	138.92	132.39	6.53 ST
17,000	MSCI INC	08/03/10	02/02/11	580.42	564.49	15.93 ST
7,000	MSCI INC	08/03/10	02/03/11	232.44	232.44	6.13 ST
5,000	NETFLIX COM INC	08/06/10	02/14/11	1,229.64	588.49	641.15 ST
11,000	PETROLEO BRAS VTG SPD ADR	10/21/08	02/18/11	417.50	306.36	111.14 LT
1,000	PETROLEO BRAS VTG SPD ADR	10/24/08	02/18/11	37.96	21.22	16.74 LT
9,000	PETROLEO BRAS VTG SPD ADR	10/24/08	02/22/11	345.26	191.00	154.26 LT
3,000	PETROLEO BRAS VTG SPD ADR	10/24/08	02/22/11	115.09	66.42	48.67 LT
44,000	SOUTHWESTERN ENERGY CO	12/23/08	02/22/11	1,644.86	2,153.47	(508.61) LT
2,000	SOUTHWESTERN ENERGY CO	12/22/09	02/10/11	74.00	97.89	(23.89) LT
5,000	SOUTHWESTERN ENERGY CO	02/08/10	02/10/11	185.03	212.79	(27.76) LT
10,000	TRACTOR SUPPLY CO	11/08/10	01/28/11	509.60	417.62	91.98 ST
33,000	TEXAS INSTRUMENTS	10/01/10	02/09/11	1,159.05	898.38	260.67 ST
51,000	TEXAS INSTRUMENTS	10/01/10	02/10/11	1,784.74	1,388.40	396.34 ST
2,000	TEXAS INSTRUMENTS	10/20/10	02/10/11	69.99	56.08	13.91 ST
5,000	TRANSCANADA CORP	07/31/08	02/15/11	192.19	192.94	(0.75) LT
4,000	TRANSCANADA CORP	07/31/08	02/16/11	153.28	154.35	(1.06) LT
2,000	TRANSCANADA CORP	07/31/08	02/18/11	77.07	77.18	(0.11) LT
4,000	TRANSCANADA CORP	07/31/08	02/22/11	155.55	154.35	1.20 LT
5,000	TRANSCANADA CORP	02/08/10	02/22/11	194.46	160.89	33.77 LT
1,000	TURKCELL ILETISIM ADR	04/21/09	01/28/11	12.11	15.33	(3.22) LT
12,000	TURKCELL ILETISIM ADR	04/23/09	01/28/11	183.96	144.45	39.51 LT
3,000	TURKCELL ILETISIM ADR	04/23/09	01/31/11	46.34	36.11	10.23 LT

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THE ROBERT MAPPLETHORPE

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
9.0000	TURKCELL ILETISIM ADR	04/24/09	01/31/11	139.02	109.72	29.30 LT
7.0000	VALSPAR CORP COM	04/19/10	02/23/11	267.85	212.20	55.65 ST
5.0000	VALSPAR CORP COM	04/20/10	02/23/11	191.32	152.77	38.55 ST
5.0000	VALSPAR CORP COM	04/21/10	02/23/11	191.32	153.54	37.78 ST
14.0000	VALSPAR CORP COM	04/22/10	02/23/11	535.71	435.77	99.94 ST
14.0000	BAXTER INTERNTL INC	05/19/10	03/02/11	731.07	596.82	134.25 ST
18.0000	BAXTER INTERNTL INC	05/19/10	03/03/11	968.12	767.35	200.77 ST
5.0000	BAXTER INTERNTL INC	05/19/10	03/04/11	268.62	213.15	55.47 ST
1.0000	BAXTER INTERNTL INC	05/19/10	03/08/11	53.08	42.63	10.45 ST
8.0000	BAXTER INTERNTL INC	05/20/10	03/08/11	424.73	334.24	90.49 ST
10.0000	BAXTER INTERNTL INC	05/20/10	03/09/11	530.52	417.80	112.72 ST
17.0000	BAXTER INTERNTL INC	05/20/10	03/11/11	886.85	710.27	176.58 ST
1.0000	COCA COLA FEMSA SP ADR	11/18/08	02/25/11	72.82	35.07	37.75 LT
1.0000	COCA COLA FEMSA SP ADR	11/20/08	02/28/11	72.89	32.80	40.19 LT
3.0000	CONOCOPHILLIPS	07/06/06	03/01/11	217.11	98.40	118.71 LT
8.0000	CONOCOPHILLIPS	05/20/08	02/28/11	618.64	540.08	78.56 LT
16.0000	CONOCOPHILLIPS	05/20/08	02/28/11	695.97	839.88	(143.91) LT
3.0000	COVIDIEN PLC SHS	05/14/09	03/08/11	853.06	575.22	277.84 LT
19.0000	COVIDIEN PLC SHS	01/22/10	03/08/11	1,007.51	107.85	51.22 LT
50.0000	CHESAPEAKE ENERGY OKLA	11/12/09	03/08/11	1,764.57	966.06	41.45 LT
15.0000	COLGATE PALMOLIVE	01/22/10	02/28/11	1,257.64	1,257.64	508.93 LT
5.0000	COLGATE PALMOLIVE	02/08/10	03/17/11	1,150.80	1,206.29	(55.49) LT
5.0000	COLGATE PALMOLIVE	07/13/10	03/17/11	383.60	397.84	(14.24) LT
7.0000	COLGATE PALMOLIVE	07/13/10	03/17/11	383.61	415.85	(32.24) ST
3.0000	EMERGENCY MEDICAL SVS-A	08/05/10	03/18/11	537.80	582.18	(44.38) ST
3.0000	EMERGENCY MEDICAL SVS-A	08/06/10	03/03/11	190.01	153.86	36.15 ST
15.0000	EMERGENCY MEDICAL SVS-A	08/06/10	03/03/11	949.41	153.44	36.57 ST
5.0000	EMERGENCY MEDICAL SVS-A	12/03/10	03/04/11	316.47	767.20	182.21 ST
2.0000	EMERGENCY MEDICAL SVS-A	12/03/10	03/07/11	126.63	263.97	52.50 ST
10.0000	F5 NETWORKS INC COM	09/30/10	03/22/11	936.15	105.59	21.04 ST
2.0000	LUBRIZOL CORP	01/19/10	03/15/11	267.67	1,060.35	(124.20) ST
15.0000	LUBRIZOL CORP	01/20/10	03/15/11	2,007.60	159.95	107.72 LT
5.0000	LUBRIZOL CORP	01/20/10	03/16/11	669.81	1,228.95	778.65 LT
10.0000	LUBRIZOL CORP	01/21/10	03/16/11	1,339.64	409.65	260.16 LT
22.0000	MARATHON OIL CORP	07/06/06	02/28/11	1,082.24	845.31	494.33 LT
2.0000	NETELIX COM INC	08/06/10	03/09/11	385.79	945.35	136.89 LT
12.0000	NITTO DENKO CORP ADR	09/30/10	03/01/11	742.43	235.40	150.39 ST
6.0000	RENAISSANCE HLDGS LTD	07/23/08	03/25/11	388.33	473.78	268.65 ST
33.0000	ROVI CORP	08/06/10	03/01/11	1,801.96	298.62	89.71 LT
					1,452.78	349.18 ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
5.0000	SIEMENS AG ADR	08/14/09	03/09/11	653.61	407.48	246.13 LT
2.0000	SIEMENS AG ADR	08/14/09	03/10/11	254.44	162.99	91.45 LT
4.0000	SIEMENS AG ADR	08/14/09	03/11/11	506.61	325.99	180.62 LT
3.0000	SIEMENS AG ADR	08/17/09	03/11/11	379.97	237.48	142.49 LT
18.0000	STATOIL ASA SHS	07/24/08	03/25/11	496.55	548.49	(51.94) LT
14.0000	STATOIL ASA SHS	07/24/08	03/28/11	385.18	426.61	(41.43) LT
59.0000	SKYWORKS SOLUTIONS INC	11/24/10	03/03/11	2,099.71	1,509.49	590.22 ST
9.0000	SKYWORKS SOLUTIONS INC	11/24/10	03/04/11	317.34	230.26	87.08 ST
8.0000	TERADATA CORP DEL	01/26/10	03/18/11	394.24	228.65	165.59 LT
3.0000	TERADATA CORP DEL	01/28/10	03/18/11	147.84	84.74	63.10 LT
4.0000	TERADATA CORP DEL	01/28/10	03/21/11	201.04	112.98	88.06 LT
5.0000	TELSTRA CORP ADR	12/16/09	03/10/11	67.64	78.88	(11.24) LT
15.0000	TELSTRA CORP ADR	12/17/09	03/10/11	202.92	237.20	(34.28) LT
42.0000	TELSTRA CORP ADR	12/18/09	03/10/11	568.21	641.78	(73.57) LT
14.0000	TARGET CORP COM	10/14/09	03/07/11	719.15	720.08	(0.91) LT
15.0000	TARGET CORP COM	01/22/10	03/07/11	770.52	764.20	6.32 LT
10.0000	TARGET CORP COM	02/08/10	03/07/11	513.68	494.81	18.87 LT
3.0000	TARGET CORP COM	07/26/10	03/07/11	154.11	157.44	(3.33) ST
7.0000	TARGET CORP COM	07/26/10	03/08/11	359.91	367.37	(7.46) ST
2.0000	TARGET CORP COM	10/20/10	03/08/11	102.84	108.22	(5.38) ST
1.0000	VALSPAR CORP COM	04/22/10	02/24/11	37.61	31.13	6.48 ST
20.0000	VALSPAR CORP COM	04/23/10	02/24/11	752.37	849.82	102.55 ST
15.000.0000	U.S. TRSY INFLATION NOTE	03/26/09	04/15/11	16,680.89	16,680.97	(0.08) LT
2.000.0000	U.S. TRSY INFLATION NOTE	03/11/10	04/15/11	2,224.13	2,224.14	(0.01) LT
40.0000	ALLSTATE CORP DEL COM	07/06/06	04/26/11	1,269.39	2,192.00	(922.61) LT
5.0000	ALLSTATE CORP DEL COM	01/25/08	04/26/11	158.67	256.49	(97.82) LT
35.0000	ALLSTATE CORP DEL COM	05/20/08	04/26/11	1,110.73	1,743.33	(632.60) LT
30.0000	ALLSTATE CORP DEL COM	08/12/09	04/26/11	952.06	858.54	93.52 LT
38.0000	ADOBE SYS DEL PV\$ 0.001	05/01/09	04/25/11	1,263.87	1,034.70	229.17 LT
6.0000	ADOBE SYS DEL PV\$ 0.001	05/01/09	04/26/11	198.77	163.37	35.40 LT
5.0000	ADOBE SYS DEL PV\$ 0.001	07/21/09	04/26/11	185.64	155.75	29.89 LT
20.0000	ADOBE SYS DEL PV\$ 0.001	07/22/09	04/26/11	662.59	626.96	35.63 LT
5.0000	ADOBE SYS DEL PV\$ 0.001	02/08/10	04/26/11	165.64	161.84	3.80 LT
9.0000	ADOBE SYS DEL PV\$ 0.001	11/11/10	04/26/11	298.16	268.49	29.67 ST
22.0000	ADOBE SYS DEL PV\$ 0.001	11/12/10	04/26/11	728.87	849.16	79.71 ST
26.0000	AFFILIATED MANAGERS GRP	05/18/09	04/26/11	2,588.13	1,468.69	1,389.44 LT
46.0000	AKAMAI TECHNOLOGIES INC	12/21/10	04/26/11	1,855.14	2,309.85	(454.71) ST
13.0000	AKAMAI TECHNOLOGIES INC	02/23/11	04/26/11	524.28	515.92	8.36 ST
18.0000	AGRIUM INC	12/30/08	04/26/11	1,662.63	568.78	1,093.85 LT
33.0000	ALTRIA GROUP INC	03/11/09	04/26/11	867.13	542.49	324.64 LT

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THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
55.0000	ALTRIA GROUP INC	05/15/09	04/26/11	1,445.23	941.70	503.53 LT
30.0000	ALTRIA GROUP INC	08/12/09	04/26/11	788.31	529.80	258.51 LT
25.0000	ALTRIA GROUP INC	11/02/09	04/26/11	656.93	455.75	201.18 LT
30.0000	AMAZON COM INC COM	12/04/08	04/26/11	5,457.19	1,493.27	3,963.92 LT
11.0000	AMAZON COM INC COM	09/14/10	04/26/11	2,000.97	1,608.02	392.95 ST
1.0000	AMAZON COM INC COM	10/20/10	04/26/11	181.91	157.70	24.21 ST
60.0000	ANNALY CAP MGMT INC	07/09/08	04/26/11	1,061.70	970.43	91.27 LT
115.0000	ANNALY CAP MGMT INC	07/15/08	04/26/11	2,034.93	1,656.66	378.27 LT
45.0000	ANNALY CAP MGMT INC	03/18/09	04/26/11	796.28	656.59	139.69 LT
100.0000	ANNALY CAP MGMT INC	03/24/09	04/26/11	1,769.51	1,461.75	307.76 LT
20.0000	ANNALY CAP MGMT INC	08/12/09	04/26/11	353.90	333.80	20.10 LT
40.0000	ANNALY CAP MGMT INC	11/02/09	04/26/11	707.80	678.40	29.40 LT
10.0000	ANNALY CAP MGMT INC	10/20/10	04/26/11	176.96	182.50	(5.54) ST
2.0000	AMEREN CORP	09/14/07	04/26/11	57.71	103.89	(46.18) LT
10.0000	AMEREN CORP	09/28/07	04/26/11	288.59	529.43	(240.84) LT
15.0000	AMEREN CORP	09/27/07	04/26/11	432.89	796.04	(363.15) LT
10.0000	AMEREN CORP	01/25/08	04/26/11	288.59	448.98	(160.39) LT
35.0000	AMEREN CORP	05/20/08	04/26/11	1,010.08	1,597.40	(587.32) LT
30.0000	AMEREN CORP	08/12/09	04/26/11	865.79	791.08	74.71 LT
20.0000	AMEREN CORP	11/02/09	04/26/11	577.20	481.80	95.40 LT
20.0000	AMERICAN TOWER CORP CL A	04/12/10	03/30/11	1,028.18	847.22	181.96 ST
23.0000	AMERICAN TOWER CORP CL A	04/13/10	03/30/11	1,183.56	966.45	217.11 ST
15.0000	AMERICAN TOWER CORP CL A	04/13/10	04/07/11	761.15	630.30	130.85 ST
2.0000	AMERICAN TOWER CORP CL A	04/13/10	04/08/11	100.87	84.04	16.83 ST
20.0000	AMERICAN TOWER CORP CL A	04/29/10	04/08/11	1,008.76	820.99	187.77 ST
5.0000	AMERICAN TOWER CORP CL A	06/04/10	04/08/11	252.19	207.16	45.03 ST
15.0000	AMERICAN TOWER CORP CL A	10/20/10	04/11/11	753.40	621.46	131.94 ST
10.0000	AMERICAN TOWER CORP CL A	11/04/09	04/26/11	502.27	506.89	(4.62) ST
20.0000	ALLERGAN INC	11/05/09	04/26/11	1,587.16	1,161.66	425.50 LT
3.0000	ALLERGAN INC	10/20/10	04/26/11	1,587.17	1,175.90	411.27 LT
6.0000	ALLERGAN INC	11/01/10	04/26/11	238.07	217.02	21.05 ST
15.0000	AXIS CAPITAL HOLDINGS	11/02/10	04/26/11	476.15	442.20	33.95 ST
21.0000	AXIS CAPITAL HOLDINGS	02/19/09	04/26/11	634.88	597.31	37.57 ST
10.0000	AXIS CAPITAL HOLDINGS	02/24/09	04/26/11	534.14	379.96	154.18 LT
10.0000	ASTRAZENECA PLC SPND ADR	02/08/10	04/26/11	747.79	487.16	260.63 LT
8.0000	ASTRAZENECA PLC SPND ADR	07/23/08	04/26/11	356.10	289.00	67.10 LT
5.0000	ASTRAZENECA PLC SPND ADR	09/16/08	04/26/11	506.29	462.74	43.55 LT
4.0000	ASTRAZENECA PLC SPND ADR	09/30/08	04/26/11	303.77	264.16	39.61 LT
				253.14	219.34	33.80 LT
				202.51	186.93	35.58 LT

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THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
15.0000	ASTRAZENECA PLC SPND ADR	12/23/08	04/26/11	759.45	607.19	152.26 LT
5.0000	ASTRAZENECA PLC SPND ADR	02/08/10	04/26/11	253.15	218.00	35.15 LT
10.0000	ALLEGHENY TECH INC	05/11/10	04/26/11	710.85	535.88	174.97 ST
27.0000	ALLEGHENY TECH INC	05/12/10	04/26/11	1,919.32	1,486.83	432.49 ST
5.0000	ALLEGHENY TECH INC	10/18/10	04/26/11	355.43	238.56	116.87 ST
33.0000	ALLEGHENY TECH INC	10/19/10	04/26/11	2,345.84	1,540.77	805.07 ST
39.0000	ALLEGHENY TECH INC	11/12/10	04/26/11	2,772.35	1,986.42	785.93 ST
15.0000	ALLEGHENY TECH INC	03/30/11	04/26/11	1,088.30	1,009.10	57.20 ST
28.0000	ALPHA NATURAL RESOURCES	07/06/09	04/26/11	1,563.21	638.75	924.46 LT
5.0000	ALPHA NATURAL RESOURCES	02/08/10	04/26/11	279.14	207.05	72.09 LT
7.0000	ALPHA NATURAL RESOURCES	05/27/10	04/26/11	390.81	260.65	130.16 ST
40.0000	AMERIPRISE FINL INC	08/11/10	04/26/11	2,433.02	1,739.69	693.33 ST
30.0000	AMERIPRISE FINL INC	08/27/10	04/26/11	1,824.77	1,297.04	527.73 ST
7.0000	AMERIPRISE FINL INC	08/30/10	04/26/11	425.78	304.42	121.36 ST
36.0000	AMERIPRISE FINL INC	09/01/10	04/26/11	2,189.73	1,639.92	549.81 ST
70.0000	AT&T INC	07/06/06	04/26/11	2,164.36	1,938.30	226.06 LT
30.0000	AT&T INC	05/20/08	04/26/11	927.58	1,183.42	(255.84) LT
15.0000	AT&T INC	08/12/09	04/26/11	483.79	368.85	78.94 LT
10.0000	AT&T INC	02/08/10	04/26/11	309.20	252.06	57.14 LT
41.0000	AMGEN INC COM PV \$0.0001	06/29/09	04/15/11	2,281.44	2,174.00	107.44 LT
8.0000	AMGEN INC COM PV \$0.0001	06/29/09	04/18/11	439.93	424.20	15.73 LT
5.0000	AMGEN INC COM PV \$0.0001	02/08/10	04/18/11	274.87	288.35	(13.38) LT
9.0000	APPLE INC	05/20/08	04/26/11	3,150.83	1,663.11	1,487.72 LT
10.0000	APPLE INC	10/22/08	04/26/11	3,500.93	981.52	2,519.41 LT
5.0000	APPLE INC	11/24/08	04/26/11	1,750.46	451.08	1,299.38 LT
10.0000	APPLE INC	12/09/08	04/26/11	3,500.94	1,009.76	2,491.18 LT
5.0000	APPLE INC	12/23/08	04/26/11	1,750.47	436.19	1,314.28 LT
2.0000	APPLE INC	10/20/10	04/26/11	700.19	624.59	75.60 ST
42.0000	ASAHI GLASS JAPAN ADR	11/04/10	04/26/11	505.66	410.92	94.74 ST
36.0000	ASAHI GLASS JAPAN ADR	11/08/10	04/26/11	433.44	381.08	52.36 ST
7.0000	AUST NW Z B G ADR	06/16/09	04/26/11	181.99	94.26	87.73 LT
22.0000	AUST NW Z B G ADR	06/17/09	04/26/11	571.99	291.21	280.78 LT
40.0000	AUST NW Z B G ADR	08/11/09	04/26/11	1,039.99	654.31	385.68 LT
30.0000	BAKER HUGHES INC	01/28/11	04/26/11	2,213.06	2,038.61	174.45 ST
4.0000	BRITISH AMN TOBACO SPADR	07/30/08	04/26/11	348.95	297.31	51.64 LT
17.0000	BRITISH AMN TOBACO SPADR	07/31/08	04/26/11	1,483.05	1,242.27	240.78 LT
13.0000	BANCO BRADESCO S A ADR	07/28/10	04/26/11	272.87	239.92	32.95 ST
61.0000	BANCO BRADESCO S A ADR	07/29/10	04/26/11	1,280.43	1,125.64	154.79 ST
3.0000	BARCLAYS PLC ADR	11/09/10	04/26/11	59.89	56.48	3.41 ST
19.0000	BARCLAYS PLC ADR	11/10/10	04/26/11	379.32	356.94	22.38 ST

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20.0000	BARCLAYS PLC ADR	11/12/10	04/26/11	399.30	362.20	37.10 ST
5.0000	BAE SYS PLC SPN ADR	02/16/10	04/26/11	109.34	109.44	(1.10) LT
15.0000	BAE SYS PLC SPN ADR	02/18/10	04/26/11	325.04	340.13	(15.09) LT
30.0000	BAE SYS PLC SPN ADR	02/19/10	04/26/11	650.09	678.37	(28.28) LT
19.0000	BAE SYS PLC SPN ADR	02/22/10	04/26/11	411.73	438.05	(26.32) LT
60.0000	BOEING COMPANY	06/11/10	04/26/11	4,535.31	3,889.29	646.02 ST
4.0000	BOEING COMPANY	10/20/10	04/26/11	302.36	282.88	19.48 ST
1.0000	COCA COLA FEMSA SP ADR	11/20/08	04/26/11	79.81	32.80	47.01 LT
10.0000	COCA COLA FEMSA SP ADR	12/23/08	04/26/11	798.19	424.32	373.87 LT
28.0000	CATHAY PAC AIR NEW SPADR	02/01/11	04/26/11	323.69	331.02	(7.33) ST
20.0000	CATHAY PAC AIR NEW SPADR	02/02/11	04/26/11	248.99	262.93	(13.94) ST
18.0000	CATHAY PAC AIR NEW SPADR	02/07/11	04/26/11	224.09	242.05	(17.96) ST
57.0000	CATHAY PAC AIR NEW SPADR	03/17/11	04/26/11	709.64	650.56	59.08 ST
17.0000	CATHAY PAC AIR NEW SPADR	03/18/11	04/26/11	211.66	193.51	18.15 ST
12.0000	CENTURYLINK INC SHS	02/26/09	04/26/11	483.23	312.31	170.92 LT
14.0000	CENTURYLINK INC SHS	02/27/09	04/26/11	563.76	354.33	209.43 LT
7.0000	CENTURYLINK INC SHS	03/02/09	04/26/11	281.88	168.76	113.12 LT
41.0000	CENTURYLINK INC SHS	03/05/09	04/26/11	1,651.04	1,005.14	645.90 LT
15.0000	CENTURYLINK INC SHS	08/12/09	04/26/11	604.05	477.65	126.40 LT
33.0000	COOPER COS INC COM NEW	06/22/10	04/26/11	2,440.95	1,352.36	1,088.59 ST
6.0000	COOPER COS INC COM NEW	06/23/10	04/26/11	443.82	244.09	199.73 ST
14.0000	CORE LAB N.V. COM	11/16/10	04/26/11	1,357.27	1,131.47	225.80 ST
8.0000	CORE LAB N.V. COM	11/17/10	04/26/11	775.58	659.51	116.07 ST
3.0000	CORE LAB N.V. COM	11/18/10	04/26/11	290.85	251.14	39.71 ST
20.0000	CITRIX SYSTEMS INC COM	09/13/10	04/26/11	1,542.37	1,313.80	228.57 ST
19.0000	CITRIX SYSTEMS INC COM	09/14/10	04/26/11	1,465.25	1,260.90	204.35 ST
1.0000	CITRIX SYSTEMS INC COM	10/20/10	04/26/11	77.11	57.21	19.90 ST
10.0000	CITRIX SYSTEMS INC COM	10/25/10	04/26/11	2,622.04	2,075.29	546.75 ST
14.0000	COGNIZANT TECH SOLUTIONS A	04/25/11	04/26/11	771.19	618.83	152.36 ST
9.0000	CREDIT SUISSE GP SP ADR	01/05/11	04/26/11	1,146.86	1,144.37	2.49 ST
1.0000	CREDIT SUISSE GP SP ADR	01/07/11	04/26/11	406.61	372.51	34.10 ST
9.0000	CREDIT SUISSE GP SP ADR	03/28/11	04/26/11	45.17	41.35	3.82 ST
10.0000	CREDIT SUISSE GP SP ADR	03/29/11	04/26/11	406.61	377.05	29.56 ST
2.0000	CREDIT SUISSE GP SP ADR	03/30/11	04/26/11	451.80	427.85	23.95 ST
8.0000	CREDIT SUISSE GP SP ADR	07/30/08	04/26/11	90.36	85.82	4.54 ST
10.0000	COPEL PARANA ADR PREF B	07/31/08	04/26/11	361.44	342.00	19.44 ST
17.0000	COPEL PARANA ADR PREF B	12/30/08	04/26/11	280.79	204.12	76.67 LT
35.0000	COPEL PARANA ADR PREF B	07/29/09	04/26/11	477.35	339.53	137.82 LT
10.0000	COPEL PARANA ADR PREF B			982.78	371.43	611.35 LT
				280.79	152.26	128.53 LT

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10.0000	COPEL PARANA ADR PREF B	07/30/09	04/26/11	280.80	154.49	126.31 LT
15.0000	COPEL PARANA ADR PREF B	07/31/09	04/26/11	421.20	231.86	189.34 LT
20.0000	CANADIAN NATURAL RES LTD	09/26/06	04/26/11	923.34	457.05	466.29 LT
20.0000	CANADIAN NATURAL RES LTD	10/13/06	04/26/11	923.34	463.18	460.16 LT
50.0000	CANADIAN NATURAL RES LTD	05/20/08	04/26/11	2,308.35	2,637.43	(329.08) LT
30.0000	CANADIAN NATURAL RES LTD	10/05/10	04/26/11	1,385.02	1,104.41	280.61 ST
48.0000	CHECK POINT SOFTWARE TECH	09/30/10	04/26/11	2,573.71	1,776.89	796.82 ST
18.0000	CHECK POINT SOFTWARE TECH	03/30/11	04/26/11	985.14	917.12	48.02 ST
14.0000	CHECK POINT SOFTWARE TECH	03/31/11	04/26/11	750.67	715.47	35.20 ST
31.0000	COACH INC	06/30/09	04/26/11	1,768.75	835.02	934.73 LT
5.0000	COACH INC	02/08/10	04/26/11	285.44	173.74	111.70 LT
11.0000	COACH INC	11/01/10	04/26/11	627.98	549.70	78.28 ST
26.0000	COACH INC	11/02/10	04/26/11	1,484.31	1,308.74	175.57 ST
15.0000	COACH INC	01/12/11	04/26/11	856.34	813.50	42.84 ST
4.0000	COACH INC	01/13/11	04/26/11	228.36	217.45	10.91 ST
4.0000	CHINA PETE CHEM SPN ADR	02/18/11	04/26/11	408.15	436.82	(28.67) ST
4.0000	CHINA PETE CHEM SPN ADR	02/22/11	04/26/11	408.15	410.78	(2.63) ST
28.0000	CHEVRON CORP	07/06/06	04/26/11	3,046.06	1,797.88	1,248.18 LT
10.0000	CHEVRON CORP	05/20/08	04/26/11	1,087.88	1,028.60	59.28 LT
5.0000	CHEVRON CORP	02/08/10	04/26/11	543.94	355.99	187.95 LT
5.0000	COMPANHIA D SNMNT BSCO	08/06/08	04/26/11	238.99	209.88	29.11 LT
5.0000	COMPANHIA D SNMNT BSCO	09/05/08	04/26/11	288.74	197.03	101.71 LT
5.0000	COMPANHIA D SNMNT BSCO	09/08/08	04/26/11	298.74	201.60	97.14 LT
5.0000	COMPANHIA D SNMNT BSCO	09/09/08	04/26/11	298.74	197.71	101.03 LT
5.0000	COMPANHIA D SNMNT BSCO	09/11/08	04/26/11	298.74	186.56	112.18 LT
7.0000	COMPANHIA D SNMNT BSCO	09/12/08	04/26/11	418.24	267.73	150.51 LT
30.0000	COMPANHIA D SNMNT BSCO	12/29/08	04/26/11	1,792.48	685.25	1,107.23 LT
5.0000	COMPANHIA D SNMNT BSCO	02/08/10	04/26/11	298.75	167.92	130.83 LT
1.0000	CONOCOPHILLIPS	05/20/08	04/26/11	81.36	93.32	(11.96) LT
15.0000	CONOCOPHILLIPS	12/23/08	04/26/11	1,220.48	738.55	481.93 LT
15.0000	CONOCOPHILLIPS	08/12/09	04/26/11	1,220.49	660.92	559.57 LT
60.0000	CONOCOPHILLIPS	11/10/09	04/26/11	4,881.96	3,196.83	1,685.13 LT
10.0000	CONOCOPHILLIPS	02/08/10	04/26/11	813.66	480.18	333.48 LT
15.0000	CATERPILLAR INC DEL	07/27/10	04/26/11	1,677.56	1,037.33	640.23 ST
33.0000	CATERPILLAR INC DEL	07/28/10	04/26/11	3,690.65	2,291.37	1,399.28 ST
2.0000	CATERPILLAR INC DEL	10/20/10	04/26/11	223.68	160.04	63.64 ST
8.0000	CF INDS HLDGS INC	02/23/11	04/26/11	1,123.09	1,087.88	35.21 ST
10.0000	CF INDS HLDGS INC	02/24/11	04/26/11	1,403.88	1,357.68	46.20 ST
2.0000	CME GROUP INC	12/01/10	04/26/11	620.78	598.16	22.62 ST
4.0000	CME GROUP INC	12/02/10	04/26/11	1,241.58	1,240.13	1.45 ST

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1.0000	CME GROUP INC	12/16/10	04/26/11	310.39	321.43	(11.04) ST
3.0000	CME GROUP INC	12/17/10	04/26/11	931.19	961.62	(30.43) ST
29.0000	CAREFUSION CORP SHS	08/20/10	04/26/11	853.45	656.24	197.21 ST
35.0000	CAREFUSION CORP SHS	08/23/10	04/26/11	1,030.03	803.64	226.39 ST
25.0000	CAREFUSION CORP SHS	11/15/10	04/26/11	735.74	590.73	145.01 ST
26.0000	COVIDIEN PLC SHS NEW	01/22/10	04/26/11	1,445.83	1,321.97	123.86 LT
15.0000	COVIDIEN PLC SHS NEW	01/29/10	04/26/11	834.13	759.15	74.98 LT
5.0000	COVIDIEN PLC SHS NEW	02/08/10	04/26/11	278.04	246.33	31.71 LT
15.0000	COVIDIEN PLC SHS NEW	04/30/10	04/26/11	834.14	728.01	106.13 ST
2.0000	COVIDIEN PLC SHS NEW	10/20/10	04/26/11	111.22	79.98	31.24 ST
85.0000	CHESAPEAKE ENERGY OKLA	11/12/09	04/26/11	2,813.44	2,137.99	675.45 LT
26.0000	CHESAPEAKE ENERGY OKLA	10/20/10	04/26/11	860.59	582.09	278.50 ST
7.0000	COCA COLA COM	06/03/10	03/30/11	464.49	368.56	95.93 ST
38.0000	COCA COLA COM	06/03/10	04/26/11	2,605.82	2,053.42	552.50 ST
36.0000	COCA COLA COM	07/13/10	04/26/11	2,405.48	1,899.52	505.96 ST
22.0000	COMERICA INC COM	04/07/11	04/26/11	815.08	843.92	(28.84) ST
24.0000	COMERICA INC COM	04/08/11	04/26/11	889.18	911.81	(22.63) ST
17.0000	COMERICA INC COM	04/11/11	04/26/11	629.84	648.87	(19.03) ST
25.0000	COMERICA INC COM	04/12/11	04/26/11	926.24	959.74	(33.50) ST
77.0000	COMPUWARE CORP	11/17/10	04/26/11	865.47	778.39	87.08 ST
128.0000	COMPUWARE CORP	11/18/10	04/26/11	1,438.71	1,315.78	122.93 ST
175.0000	CORNING INC	06/11/10	04/26/11	3,604.93	3,203.36	401.57 ST
9.0000	CORNING INC	10/20/10	04/26/11	185.40	166.88	18.52 ST
30.0000	CUMMINS INC COM	04/30/09	04/26/11	3,490.13	1,024.97	2,465.16 LT
15.0000	CUMMINS INC COM	07/22/09	04/26/11	1,745.06	599.81	1,145.25 LT
15.0000	CUMMINS INC COM	03/01/10	04/26/11	1,745.07	879.13	865.94 LT
5.0000	CUMMINS INC COM	10/20/10	04/26/11	581.69	463.42	118.27 ST
4.0000	DIAMOND OFFSHORE DRLNG	07/28/09	04/26/11	311.47	369.70	(58.23) LT
10.0000	DIAMOND OFFSHORE DRLNG	08/12/09	04/26/11	778.68	884.51	(105.83) LT
5.0000	DIAMOND OFFSHORE DRLNG	02/08/10	04/26/11	389.34	446.49	(57.15) LT
5.0000	DIAMOND OFFSHORE DRLNG	03/10/10	04/26/11	389.34	445.23	(55.89) LT
29.0000	DIAMOND OFFSHORE DRLNG	09/10/10	04/26/11	2,258.20	1,812.72	445.48 ST
11.0000	DIAGEO PLC SPSD ADR NEW	07/21/08	04/26/11	873.05	800.62	72.43 LT
5.0000	DIAGEO PLC SPSD ADR NEW	11/08/08	04/26/11	396.84	293.29	103.55 LT
5.0000	DIAGEO PLC SPSD ADR NEW	02/08/10	04/26/11	396.84	316.99	79.85 LT
1.0000	DIAGEO PLC SPSD ADR NEW	10/20/10	04/26/11	79.38	73.43	5.95 ST
17.0000	DEVON ENERGY CORP NEW	03/07/11	04/26/11	1,535.02	1,535.02	(16.79) ST
5.0000	DEVON ENERGY CORP NEW	03/08/11	04/26/11	446.54	446.38	0.16 ST
6.0000	DEVON ENERGY CORP NEW	03/10/11	04/26/11	535.86	520.20	15.66 ST
10.0000	DELHAIZE GROUP SPONS ADR	08/18/08	04/26/11	869.38	625.94	243.44 LT

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
14.0000	DELHAIZE GROUP SPONS ADR	08/18/08	04/26/11	1,217.13	883.80	333.53 LT
5.0000	DELHAIZE GROUP SPONS ADR	02/08/10	04/26/11	434.68	376.88	58.01 LT
5.0000	DELHAIZE GROUP SPONS ADR	10/20/10	04/26/11	434.70	344.57	90.13 ST
40.0000	R R DONNELLEY SONS	07/08/08	04/26/11	752.48	1,266.80	(514.32) LT
55.0000	R R DONNELLEY SONS	05/20/08	04/26/11	1,034.66	1,773.20	(738.54) LT
70.0000	R R DONNELLEY SONS	12/30/08	04/26/11	1,316.84	922.55	394.28 LT
10.0000	R R DONNELLEY SONS	02/08/10	04/26/11	188.12	191.78	(3.66) LT
22.0000	R R DONNELLEY SONS	10/20/10	04/26/11	413.87	410.33	3.54 ST
37.0000	E M C CORPORATION MASS	04/13/09	03/30/11	993.87	481.09	512.78 LT
48.0000	E M C CORPORATION MASS	04/13/09	04/26/11	1,357.38	624.12	733.26 LT
50.0000	E M C CORPORATION MASS	10/08/09	04/26/11	1,413.94	889.51	524.43 LT
40.0000	E M C CORPORATION MASS	10/30/09	04/26/11	1,131.15	686.80	464.55 LT
15.0000	E M C CORPORATION MASS	02/08/10	04/26/11	424.19	255.60	168.59 LT
4.0000	E M C CORPORATION MASS	10/20/10	04/26/11	113.12	85.26	27.86 ST
14.0000	EDISON INTL CALIF	03/10/09	04/26/11	543.05	349.73	193.32 LT
25.0000	EDISON INTL CALIF	03/11/09	04/26/11	989.73	627.61	342.12 LT
35.0000	EDISON INTL CALIF	03/17/09	04/26/11	1,357.82	985.92	371.70 LT
20.0000	EDISON INTL CALIF	08/12/09	04/26/11	775.79	644.37	131.42 LT
5.0000	EDISON INTL CALIF	02/08/10	04/26/11	193.95	162.88	31.27 LT
7.0000	EOG RESOURCES INC	10/14/10	04/26/11	781.60	691.89	89.71 ST
15.0000	EOG RESOURCES INC	10/15/10	04/26/11	1,674.87	1,500.34	174.53 ST
14.0000	EOG RESOURCES INC	10/18/10	04/26/11	1,563.21	1,417.44	145.77 ST
1.0000	EOG RESOURCES INC	10/20/10	04/26/11	111.66	100.44	11.22 ST
28.0000	FREERT-MCMRAN CPR & GLD	01/08/10	04/26/11	1,565.88	1,228.62	337.26 LT
40.0000	FREERT-MCMRAN CPR & GLD	01/11/10	04/26/11	2,236.98	1,800.32	436.66 LT
10.0000	FREERT-MCMRAN CPR & GLD	02/08/10	04/26/11	559.24	358.70	202.54 LT
72.0000	FREERT-MCMRAN CPR & GLD	10/01/10	04/26/11	4,026.57	3,187.65	838.92 ST
48.0000	FREERT-MCMRAN CPR & GLD	11/01/10	04/26/11	2,572.53	2,204.54	367.99 ST
14.0000	FREERT-MCMRAN CPR & GLD	11/09/10	04/26/11	782.95	750.75	32.20 ST
23.0000	FRANCE TELECOM ADR	09/18/08	04/26/11	522.90	667.46	(144.56) LT
5.0000	FRANCE TELECOM ADR	10/02/08	04/26/11	113.67	140.29	(26.82) LT
5.0000	FRANCE TELECOM ADR	10/02/08	04/26/11	363.76	448.93	(85.17) LT
5.0000	FRANCE TELECOM ADR	01/22/09	04/26/11	113.67	124.49	(10.82) LT
3.0000	FRANCE TELECOM ADR	01/23/09	04/26/11	68.20	72.69	(4.49) LT
13.0000	FRANCE TELECOM ADR	01/27/09	04/26/11	295.56	315.95	(20.39) LT
15.0000	FRANCE TELECOM ADR	08/12/09	04/26/11	341.03	382.41	(41.38) LT
20.0000	FRANCE TELECOM ADR	02/08/10	04/26/11	454.70	456.25	(1.55) LT
2.0000	FRANCE TELECOM ADR	10/20/10	04/26/11	45.48	46.32	(0.84) ST
5.0000	FUJI HEAVY INDS LTD ADR	08/18/10	04/26/11	362.49	272.23	90.26 ST
7.0000	FUJI HEAVY INDS LTD ADR	08/17/10	04/26/11	507.49	386.74	120.75 ST

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4.0000	FUJITSU LTD NEW ADR	11/10/09	04/26/11	111.23	121.38	(10.15) LT
5.0000	FUJITSU LTD NEW ADR	11/11/09	04/26/11	139.04	153.63	(14.59) LT
13.0000	FUJITSU LTD NEW ADR	11/12/09	04/26/11	361.53	397.04	(35.51) LT
8.0000	FUJITSU LTD NEW ADR	03/15/11	04/26/11	222.48	223.07	(0.59) ST
59.0000	GLAXOSMITHKLINE PLC ADR	05/20/08	04/26/11	2,459.07	2,685.56	(206.49) LT
33.0000	GLAXOSMITHKLINE PLC ADR	07/21/08	04/26/11	1,375.41	1,610.56	(235.15) LT
27.0000	GLAXOSMITHKLINE PLC ADR	05/14/09	04/26/11	1,125.34	871.03	254.31 LT
15.0000	GLAXOSMITHKLINE PLC ADR	08/12/09	04/26/11	625.19	590.24	34.95 LT
15.0000	GLAXOSMITHKLINE PLC ADR	02/08/10	04/26/11	625.19	575.41	49.78 LT
22.0000	GUESS INC COM	06/29/09	04/04/11	886.15	578.20	307.95 LT
9.0000	GUESS INC COM	06/29/09	04/05/11	359.93	236.53	123.40 LT
5.0000	GUESS INC COM	02/08/10	04/05/11	199.96	195.07	4.89 LT
10.0000	GUESS INC COM	06/10/10	04/05/11	399.93	346.49	53.44 ST
11.0000	GUESS INC COM	02/02/11	04/05/11	439.93	478.51	(38.58) ST
102.0000	GENERAL ELECTRIC	07/29/10	04/26/11	2,051.75	1,645.88	405.87 ST
105.0000	GENERAL ELECTRIC	07/30/10	04/26/11	2,112.10	1,687.82	424.28 ST
13.0000	GENERAL ELECTRIC	10/20/10	04/26/11	261.50	209.58	51.92 ST
3.0000	GOOGLE INC CL A	02/11/11	04/26/11	1,597.25	1,871.58	(274.33) ST
2.0000	GOOGLE INC CL A	02/14/11	04/26/11	1,064.84	1,256.85	(192.01) ST
2.0000	GOOGLE INC CL A	02/23/11	04/26/11	1,064.84	1,224.27	(159.43) ST
2.0000	GOOGLE INC CL A	04/01/11	04/26/11	1,084.85	1,188.02	(123.17) ST
41.0000	GENTEX CORP	04/12/10	04/26/11	1,234.07	872.44	361.63 LT
15.0000	GENTEX CORP	04/13/10	04/26/11	451.49	321.96	129.53 LT
17.0000	GENTEX CORP	04/14/10	04/26/11	511.70	371.82	139.88 LT
3.0000	GENTEX CORP	10/20/10	04/26/11	90.30	64.73	25.57 ST
5.0000	HUANENG PWR INTL SP ADR	11/12/10	04/26/11	109.69	116.95	(7.26) ST
12.0000	HUANENG PWR INTL SP ADR	11/15/10	04/26/11	263.28	279.98	(16.70) ST
1.0000	HUANENG PWR INTL SP ADR	11/16/10	04/26/11	21.94	23.12	(1.18) ST
15.0000	HUANENG PWR INTL SP ADR	12/09/10	04/26/11	329.10	335.37	(6.27) ST
55.0000	HUDSON CITY BANCORP INC	07/07/09	04/26/11	525.43	745.17	(219.74) LT
25.0000	HUDSON CITY BANCORP INC	07/10/09	04/26/11	238.83	338.95	(100.12) LT
55.0000	HUDSON CITY BANCORP INC	07/13/09	04/26/11	525.44	777.99	(252.55) LT
35.0000	HUDSON CITY BANCORP INC	07/14/09	04/26/11	334.37	503.41	(169.04) LT
20.0000	HUDSON CITY BANCORP INC	08/12/09	04/26/11	191.06	279.20	(88.14) LT
50.0000	HUDSON CITY BANCORP INC	11/02/09	04/26/11	477.67	648.71	(171.04) LT
56.0000	HUDSON CITY BANCORP INC	10/20/10	04/26/11	535.00	657.70	(122.70) ST
101.0000	HUDSON CITY BANCORP INC	03/28/11	04/26/11	964.91	996.64	(31.73) ST
5.0000	HERBALIFE LTD	03/28/11	04/26/11	47.77	50.59	(2.82) ST
29.0000	HOSPIRA INC	08/04/10	04/26/11	2,548.76	1,606.72	942.04 ST
21.0000	HOSPIRA INC	05/12/09	04/26/11	1,203.69	711.31	492.38 LT

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5.0000	HOSPIRA INC	02/08/10	04/26/11	286.59	243.49	43.10 LT
12.0000	HOSPIRA INC	12/01/10	04/26/11	687.83	679.65	8.18 ST
9.0000	HOSPIRA INC	02/10/11	04/26/11	515.88	483.19	32.69 ST
8.0000	HUNTINGTON INGALLS INDS	10/27/09	04/26/11	236.39	177.12	59.27 LT
3.0000	HUNTINGTON INGALLS INDS	10/28/09	04/26/11	118.20	88.51	29.69 LT
30.0000	HARRIS CORP DEL	01/30/09	04/26/11	1,585.47	1,304.57	280.90 LT
25.0000	HARRIS CORP DEL	02/06/09	04/26/11	1,321.22	1,101.68	219.54 LT
15.0000	HARRIS CORP DEL	08/12/09	04/26/11	792.73	453.99	338.74 LT
5.0000	HARRIS CORP DEL	02/08/10	04/26/11	264.24	224.05	40.19 LT
6.0000	HARRIS CORP DEL	10/20/10	04/26/11	317.11	263.40	53.71 ST
64.0000	HEWLETT PACKARD CO DEL	02/09/11	04/26/11	2,609.87	3,104.13	(494.26) ST
11.0000	HOLLY CORP COM \$0.01	03/18/11	04/18/11	848.63	603.31	245.32 ST
32.0000	HOLLY CORP COM \$0.01	03/18/11	04/28/11	1,888.60	1,755.07	133.53 ST
49.0000	ILLUMINA INC COM	03/30/11	04/28/11	3,482.27	3,415.61	66.66 ST
11.0000	ILLUMINA INC COM	03/31/11	04/28/11	777.25	767.35	9.90 ST
165.0000	INTEL CORP	11/11/09	04/26/11	3,714.07	3,289.35	424.72 LT
10.0000	INTEL CORP	02/08/10	04/26/11	225.09	197.00	28.09 LT
89.0000	INTEL CORP	08/27/10	04/26/11	2,003.35	1,640.95	362.40 ST
95.0000	INTEL CORP	08/27/10	04/26/11	2,138.42	1,726.63	411.79 ST
9.0000	INTEL CORP	10/20/10	04/26/11	202.59	176.85	25.74 ST
1.0000	INTL BUSINESS MACHINES	04/07/09	04/26/11	168.42	98.93	69.49 LT
15.0000	INTL BUSINESS MACHINES	04/15/09	04/26/11	2,526.40	1,467.80	1,058.60 LT
5.0000	INTL BUSINESS MACHINES	08/12/09	04/26/11	842.14	597.58	244.56 LT
5.0000	INTL BUSINESS MACHINES	03/10/10	04/26/11	842.14	626.80	215.34 LT
25.0000	IHS INC	01/12/09	04/26/11	2,160.21	1,164.09	996.12 LT
7.0000	ITC HLDGS CORP	09/21/10	04/26/11	493.84	425.75	68.09 ST
6.0000	ITC HLDGS CORP	09/22/10	04/26/11	423.29	366.67	56.62 ST
15.0000	ITC HLDGS CORP	09/23/10	04/26/11	1,058.23	903.52	154.71 ST
4.0000	ITC HLDGS CORP	09/24/10	04/26/11	282.19	242.96	39.23 ST
8.0000	ITC HLDGS CORP	12/14/10	04/26/11	564.40	496.97	67.43 ST
72.0000	INTL PAPER CO	03/16/11	04/26/11	2,170.44	1,846.48	323.96 ST
34.0000	INTL PAPER CO	03/21/11	04/26/11	1,024.93	919.51	105.42 ST
39.0000	INTL PAPER CO	03/22/11	04/26/11	1,175.66	1,050.42	125.24 ST
42.0000	INTUIT INC COM	05/28/10	04/26/11	2,307.44	1,499.76	807.68 ST
12.0000	JUNIPER NETWORKS INC	11/11/10	04/26/11	469.55	413.19	56.36 ST
42.0000	JUNIPER NETWORKS INC	11/12/10	04/26/11	1,643.42	1,472.73	170.69 ST
6.0000	JUNIPER NETWORKS INC	03/04/11	04/26/11	234.78	263.91	(29.13) ST
5.0000	JUNIPER NETWORKS INC	03/07/11	04/26/11	195.65	221.42	(25.77) ST
1.0000	JPMORGAN CHASE & CO	03/24/09	04/26/11	45.06	28.88	16.18 LT
20.0000	JPMORGAN CHASE & CO	06/10/09	04/26/11	901.38	709.09	192.29 LT

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5.0000	JPMORGAN CHASE & CO	02/08/10	04/26/11	225.34	189.54	35.80 LT
15.0000	JPMORGAN CHASE & CO	04/15/10	04/26/11	676.05	721.74	(45.69) LT
5.0000	JPMORGAN CHASE & CO	10/20/10	04/26/11	225.35	190.87	34.48 ST
25.0000	JOHNSON AND JOHNSON COM	07/09/09	04/26/11	1,624.46	1,417.47	206.99 LT
10.0000	JOHNSON AND JOHNSON COM	10/29/09	04/26/11	649.79	597.13	52.66 LT
10.0000	JOHNSON AND JOHNSON COM	02/08/10	04/26/11	649.79	625.89	23.90 LT
10.0000	JOHNSON AND JOHNSON COM	04/12/10	04/26/11	649.79	651.38	(1.57) LT
1.0000	JOHNSON AND JOHNSON COM	10/20/10	04/26/11	64.98	63.93	1.05 ST
32.0000	KRAFT FOODS INC VA CL A	05/01/07	04/26/11	1,068.15	1,071.55	(3.40) LT
15.0000	KRAFT FOODS INC VA CL A	05/09/07	04/26/11	500.70	491.13	9.57 LT
10.0000	KRAFT FOODS INC VA CL A	05/10/07	04/26/11	333.79	327.91	5.88 LT
45.0000	KRAFT FOODS INC VA CL A	05/20/08	04/26/11	1,502.10	1,465.20	36.90 LT
10.0000	KRAFT FOODS INC VA CL A	02/08/10	04/26/11	333.81	284.80	49.01 LT
7.0000	KDDI CORP SHS	01/18/11	04/26/11	459.33	396.69	62.64 ST
7.0000	KDDI CORP SHS	01/27/11	04/26/11	459.33	410.05	49.28 ST
15.0000	KOC HLDG AS-UNSPON	03/09/11	04/26/11	380.39	313.43	66.96 ST
6.0000	KOC HLDG AS-UNSPON	03/10/11	04/26/11	152.15	128.67	22.48 ST
15.0000	KOC HLDG AS-UNSPON	03/17/11	04/26/11	380.40	336.50	43.90 ST
28.0000	KIMBERLY CLARK	05/10/10	04/26/11	1,814.92	1,759.56	55.36 ST
25.0000	KIMBERLY CLARK	06/04/10	04/26/11	1,620.47	1,504.85	115.62 ST
10.0000	LOCKHEED MARTIN CORP	03/11/10	04/26/11	793.08	827.12	(34.04) LT
15.0000	LOCKHEED MARTIN CORP	03/12/10	04/26/11	1,189.62	1,243.73	(54.11) LT
20.0000	LOCKHEED MARTIN CORP	03/15/10	04/26/11	1,586.17	1,676.16	(89.99) LT
6.0000	LOCKHEED MARTIN CORP	10/20/10	04/26/11	475.86	418.86	57.00 ST
16.0000	LIMITED BRANDS INC	10/26/09	04/18/11	606.01	311.30	294.71 LT
45.0000	LIMITED BRANDS INC	10/26/09	04/26/11	1,836.41	875.54	960.87 LT
20.0000	LIMITED BRANDS INC	01/27/11	04/26/11	816.19	585.96	230.23 ST
19.0000	MARKS AND SPENCER GP ADR	09/11/09	04/26/11	239.01	234.82	4.19 LT
15.0000	MARKS AND SPENCER GP ADR	09/14/09	04/26/11	188.70	186.62	2.08 LT
26.0000	MARKS AND SPENCER GP ADR	09/15/09	04/26/11	327.08	317.92	9.16 LT
28.0000	METLIFE INC COM	05/04/09	04/26/11	1,257.17	772.88	484.29 LT
5.0000	METLIFE INC COM	02/08/10	04/26/11	224.49	172.75	51.74 LT
55.0000	METLIFE INC COM	04/21/10	04/26/11	2,469.46	2,560.42	(90.96) LT
19.0000	MARATHON OIL CORP	07/08/06	04/26/11	1,002.80	816.43	186.37 LT
25.0000	MARATHON OIL CORP	05/20/08	04/26/11	1,319.47	1,328.25	(8.78) LT
25.0000	MARATHON OIL CORP	12/24/08	04/26/11	1,319.47	614.89	704.58 LT
10.0000	MARATHON OIL CORP	02/08/10	04/26/11	527.80	281.90	245.90 LT
81.0000	METROPOLIS COMM INC	03/08/11	04/26/11	1,350.24	1,219.37	130.87 ST
82.0000	METROPOLIS COMM INC	03/09/11	04/26/11	1,366.92	1,237.06	129.86 ST
20.0000	MEAD JOHNSON NUTRITION CO	05/21/10	04/26/11	1,230.97	970.89	260.08 ST

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THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
10.0000	MEAD JOHNSON NUTRITION CO	05/24/10	04/26/11	615.48	492.58	122.90 ST
4.0000	MEAD JOHNSON NUTRITION CO	10/20/10	04/26/11	248.19	232.81	13.38 ST
8.0000	MEAD JOHNSON NUTRITION CO	01/12/11	04/26/11	492.40	497.97	(5.57) ST
8.0000	MEAD JOHNSON NUTRITION CO	01/13/11	04/26/11	492.40	502.01	(9.61) ST
19.0000	MC CORMICK NON VTG	03/01/11	04/26/11	916.92	903.53	13.39 ST
19.0000	MC CORMICK NON VTG	03/02/11	04/26/11	916.92	901.68	15.24 ST
10.0000	MC CORMICK NON VTG	03/03/11	04/26/11	482.60	480.90	1.70 ST
30.0000	MEDTRONIC INC COM	02/23/09	04/26/11	1,239.27	1,041.36	197.91 LT
30.0000	MEDTRONIC INC COM	02/25/09	04/26/11	1,239.28	1,025.75	213.53 LT
25.0000	MEDTRONIC INC COM	08/12/09	04/26/11	1,032.73	926.52	106.21 LT
21.0000	MEDTRONIC INC COM	10/20/10	04/26/11	887.50	725.00	162.50 ST
71.0000	MICROSOFT CORP	11/26/10	04/26/11	1,865.84	1,799.86	65.98 ST
67.0000	MICROSOFT CORP	11/30/10	04/26/11	1,760.73	1,899.48	61.25 ST
5.0000	MITSUI CO ADR	12/23/08	04/26/11	1,737.47	917.53	819.94 LT
89.0000	MYLAN INC	11/03/09	04/26/11	2,248.38	1,449.14	799.24 LT
10.0000	MYLAN INC	02/08/10	04/26/11	252.62	178.70	73.92 LT
23.0000	MYLAN INC	12/08/10	04/26/11	581.05	461.85	119.20 ST
111.0000	NEW WORLD DEV SPNSRD ADR	02/17/11	04/26/11	384.05	399.82	(15.77) ST
47.0000	NEW WORLD DEV SPNSRD ADR	02/28/11	04/26/11	162.61	168.57	(5.96) ST
74.0000	NEW WORLD DEV SPNSRD ADR	03/01/11	04/26/11	256.04	272.54	(16.50) ST
27.0000	NATIONAL-OILWELL VARCO	03/17/11	04/26/11	2,166.16	2,095.51	70.65 ST
5.0000	NATIONAL-OILWELL VARCO	03/18/11	04/26/11	401.14	393.64	7.50 ST
8.0000	NATIONAL-OILWELL VARCO	04/08/11	04/26/11	641.84	628.52	13.32 ST
33.0000	NEXEN INC CANADA COM	10/22/08	04/26/11	813.43	445.83	367.60 LT
35.0000	NEXEN INC CANADA COM	10/24/08	04/26/11	862.74	421.24	441.50 LT
4.0000	NEXEN INC CANADA COM	10/20/10	04/26/11	98.60	86.30	12.30 ST
17.0000	NEW YORK CMNTY BANCORP	01/23/09	04/26/11	277.52	205.54	71.98 LT
35.0000	NEW YORK CMNTY BANCORP	01/29/09	04/26/11	571.37	454.94	106.43 LT
70.0000	NEW YORK CMNTY BANCORP	01/30/09	04/26/11	1,142.75	950.57	192.18 LT
25.0000	NEW YORK CMNTY BANCORP	08/12/09	04/26/11	408.13	279.53	128.60 LT
65.0000	NEW YORK CMNTY BANCORP	11/02/09	04/26/11	1,081.14	690.70	370.44 LT
15.0000	NETFLIX COM INC	08/06/10	04/26/11	3,420.08	1,765.48	1,654.60 ST
4.0000	NETFLIX COM INC	10/20/10	04/26/11	912.02	602.33	309.69 ST
5.0000	NETFLIX COM INC	12/09/10	04/26/11	1,140.03	949.02	191.01 ST
5.0000	NETAPP INC	07/23/10	04/04/11	228.02	215.03	12.99 ST
40.0000	NETAPP INC	07/23/10	04/05/11	1,842.83	1,720.27	122.56 ST
8.0000	NETAPP INC	09/30/10	04/05/11	368.57	398.82	(30.25) ST
45.0000	NETAPP INC	09/30/10	04/26/11	2,353.90	2,243.38	110.52 ST
8.0000	NETAPP INC	10/16/10	04/26/11	418.48	432.29	(13.81) ST
86.0000	NIPPON YUSEN KABUSHIKI	12/01/10	04/26/11	638.96	768.32	(129.36) ST

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THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
48.0000	NIPPON YUSEN KABUSHIKI	01/19/11	04/26/11	356.63	446.45	(89.82) ST
48.0000	NIPPON YUSEN KABUSHIKI	01/24/11	04/26/11	356.64	433.20	(76.56) ST
29.0000	NOKIA CORP SPON ADR	05/20/08	04/26/11	257.22	856.35	(599.13) ST
25.0000	NOKIA CORP SPON ADR	02/08/10	04/26/11	221.74	334.99	(113.25) LT
22.0000	NOKIA CORP SPON ADR	10/20/10	04/26/11	195.13	237.16	(42.03) ST
30.0000	NOKIA CORP SPON ADR	03/16/11	04/26/11	266.11	240.60	25.51 ST
38.0000	NORTHROP GRUMMAN CORP	10/27/09	04/26/11	2,378.75	1,750.49	628.26 ST
20.0000	NORTHROP GRUMMAN CORP	10/28/09	04/26/11	1,251.98	920.75	331.23 LT
70.0000	ORACLE CORP \$0.01 DEL	05/20/08	04/26/11	2,443.91	1,553.31	890.60 LT
20.0000	ORACLE CORP \$0.01 DEL	12/23/08	04/26/11	698.26	349.55	348.71 LT
5.0000	ORACLE CORP \$0.01 DEL	02/08/10	04/26/11	174.56	116.85	57.71 LT
95.0000	ORACLE CORP \$0.01 DEL	04/12/10	04/26/11	3,316.74	2,482.46	834.28 LT
12.0000	ORACLE CORP \$0.01 DEL	10/20/10	04/26/11	418.95	348.58	70.37 ST
32.0000	ORACLE CORP \$0.01 DEL	12/15/10	04/26/11	1,117.23	973.11	144.12 ST
35.0000	PETSMART INC	08/25/10	04/26/11	1,489.92	1,145.88	344.04 ST
8.0000	PETSMART INC	08/26/10	04/26/11	340.55	265.80	74.75 ST
12.0000	PETSMART INC	09/21/10	04/26/11	510.84	423.99	86.85 ST
16.0000	PEARSON SPONSORED ADR	05/15/09	04/26/11	301.27	170.05	131.22 LT
10.0000	PEARSON SPONSORED ADR	05/18/09	04/26/11	188.28	106.92	81.37 LT
15.0000	PEARSON SPONSORED ADR	05/19/09	04/26/11	282.44	165.18	117.26 LT
30.0000	PEARSON SPONSORED ADR	05/20/09	04/26/11	564.89	333.05	231.84 LT
10.0000	PEARSON SPONSORED ADR	06/16/09	04/26/11	188.30	99.70	88.60 LT
15.0000	PEARSON SPONSORED ADR	06/17/09	04/26/11	282.44	150.80	131.64 LT
6.0000	PEARSON SPONSORED ADR	08/18/09	04/26/11	112.99	59.38	53.61 LT
81.0000	PHARM PROD DEV INC	04/21/11	04/26/11	2,578.99	2,535.80	43.19 ST
5.0000	PANERA BREAD CO CL A	04/01/09	04/05/11	641.19	277.38	363.81 LT
9.0000	PANERA BREAD CO CL A	04/01/09	04/26/11	1,119.04	489.27	619.77 LT
4.0000	PANERA BREAD CO CL A	08/25/09	04/26/11	497.35	204.39	292.96 LT
5.0000	PANERA BREAD CO CL A	02/08/10	04/26/11	621.69	355.77	265.92 LT
12.0000	PETROLEO BRAS VTG SPD ADR	12/23/08	04/26/11	456.70	265.68	191.02 LT
10.0000	PETROLEO BRAS VTG SPD ADR	10/20/10	04/26/11	380.60	334.55	46.05 ST
17.0000	PARKER HANNIFIN CORP	11/02/10	04/26/11	1,670.55	1,331.38	339.17 ST
9.0000	PARKER HANNIFIN CORP	11/03/10	04/26/11	884.42	707.19	177.23 ST
3.0000	POSCO SPN ADR	03/19/09	04/26/11	329.87	192.92	136.95 LT
8.0000	POSCO SPN ADR	03/31/09	04/26/11	879.66	534.67	344.99 LT
3.0000	POSCO SPN ADR	10/20/10	04/26/11	329.88	326.38	3.50 ST
17.0000	PNC FINCL SERVICES GROUP	11/10/10	04/26/11	1,053.64	981.46	92.18 ST
45.0000	PNC FINCL SERVICES GROUP	11/12/10	04/26/11	2,789.05	2,570.98	218.07 ST
13.0000	PEPSICO INC	03/02/11	04/26/11	880.60	815.03	65.57 ST
17.0000	PEPSICO INC	03/03/11	04/26/11	1,151.55	1,085.39	66.16 ST

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THE ROBERT MAPPLETHORPE

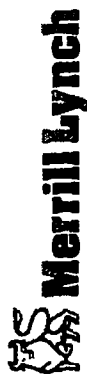
EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
15.0000	PEPSICO INC	03/11/11	04/26/11	1,016.08	989.74	46.34 ST
16.0000	PEPSICO INC	03/14/11	04/26/11	1,083.83	1,024.77	59.06 ST
30.0000	Pfizer INC	08/12/09	04/26/11	606.15	474.60	131.55 LT
30.0000	Pfizer INC	11/02/09	04/26/11	606.15	506.40	99.75 LT
15.0000	Pfizer INC	02/08/10	04/26/11	303.07	289.40	33.67 LT
30.0000	Pfizer INC	03/10/10	04/26/11	606.15	514.50	91.65 LT
150.0000	Pfizer INC	03/23/10	04/26/11	909.23	789.93	119.30 LT
100.0000	Pfizer INC	03/24/10	04/26/11	3,030.79	2,640.32	390.47 LT
6.0000	Pfizer INC	05/05/10	04/26/11	2,020.53	1,716.93	303.60 ST
40.0000	PITNEY BOWES INC	10/20/10	04/26/11	121.24	106.15	15.09 ST
8.0000	PITNEY BOWES INC	12/15/10	04/26/11	1,038.67	984.00	74.67 ST
19.0000	PITNEY BOWES INC	12/22/10	04/26/11	207.73	197.35	10.38 ST
4.0000	PITNEY BOWES INC	12/23/10	04/26/11	493.37	467.41	25.96 ST
3.0000	PITNEY BOWES INC	12/27/10	04/26/11	103.86	98.32	5.54 ST
28.0000	PITNEY BOWES INC	12/28/10	04/26/11	77.90	74.03	3.87 ST
11.0000	PITNEY BOWES INC	03/25/11	04/26/11	727.07	704.66	22.41 ST
15.0000	PITNEY BOWES INC	03/28/11	04/26/11	285.63	277.14	8.49 ST
28.0000	PITNEY BOWES INC	03/31/11	04/26/11	389.51	384.40	5.11 ST
39.0000	POTASH CORP SASKATCHEWAN	04/01/11	04/26/11	727.09	717.93	9.16 ST
21.0000	POTASH CORP SASKATCHEWAN	11/04/10	04/26/11	2,278.38	1,825.70	450.68 ST
10.0000	POTASH CORP SASKATCHEWAN	12/16/10	04/26/11	1,225.74	977.87	247.87 ST
5.0000	PRECISION CASTPARTS	03/30/11	04/26/11	583.70	577.86	5.84 ST
18.0000	PRECISION CASTPARTS	07/27/10	04/26/11	753.68	603.44	150.24 ST
6.0000	PRECISION CASTPARTS	07/28/10	04/26/11	2,713.27	2,205.17	508.10 ST
5.0000	PROCTER & GAMBLE CO	08/19/10	04/26/11	904.43	717.64	186.79 ST
4.0000	PROCTER & GAMBLE CO	07/07/09	03/30/11	309.41	260.76	48.65 LT
6.0000	PROCTER & GAMBLE CO	07/08/09	03/30/11	247.53	208.70	38.83 LT
15.0000	PROCTER & GAMBLE CO	07/17/09	04/26/11	382.85	313.04	69.81 LT
10.0000	PROCTER & GAMBLE CO	08/12/09	04/26/11	957.13	831.84	125.29 LT
5.0000	PROCTER & GAMBLE CO	02/08/10	04/26/11	838.08	521.79	116.29 LT
10.0000	PROCTER & GAMBLE CO	05/19/10	04/26/11	319.04	306.80	12.24 LT
3.0000	PROCTER & GAMBLE CO	10/20/10	04/26/11	638.10	629.77	8.33 ST
7.0000	RENAISSANCE HLDGS LTD	07/23/08	03/29/11	191.43	190.40	1.03 ST
18.0000	RENAISSANCE HLDGS LTD	07/24/08	04/26/11	450.58	348.40	102.18 LT
3.0000	RENAISSANCE HLDGS LTD	10/23/08	04/26/11	1,249.89	901.11	348.78 LT
5.0000	RENAISSANCE HLDGS LTD	02/08/10	04/26/11	208.32	119.82	88.50 LT
6.0000	ROCKWELL AUTOMATION INC	02/11/11	04/26/11	347.20	257.98	89.22 LT
13.0000	ROCKWELL AUTOMATION INC	02/14/11	04/26/11	585.82	527.80	58.02 ST
13.0000	ROCKWELL AUTOMATION INC	02/15/11	04/26/11	1,269.29	1,149.82	119.47 ST
				1,269.30	1,150.98	118.32 ST

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THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
4.0000	ROCKWELL AUTOMATION INC	02/16/11	04/26/11	390.55	361.22	29.33 ST
6.0000	ROCKWELL AUTOMATION INC	04/15/11	04/26/11	585.83	558.07	27.76 ST
4.0000	ROCKWELL AUTOMATION INC	04/18/11	04/26/11	390.56	364.92	25.64 ST
4.0000	RIO TINTO PLC SPNSRD ADR	08/16/10	04/26/11	291.55	205.26	86.29 ST
6.0000	RIO TINTO PLC SPNSRD ADR	08/19/10	04/26/11	437.33	309.58	127.75 ST
2.0000	RIO TINTO PLC SPNSRD ADR	08/19/10	04/26/11	145.77	103.60	42.17 ST
6.0000	RIO TINTO PLC SPNSRD ADR	03/28/11	04/26/11	437.34	411.37	25.97 ST
6.0000	RIO TINTO PLC SPNSRD ADR	03/28/11	04/26/11	437.34	413.79	23.55 ST
10.0000	ROCKWELL COLLINS INC	05/21/10	04/26/11	622.58	581.83	40.75 ST
15.0000	ROCKWELL COLLINS INC	05/24/10	04/26/11	933.88	881.18	52.70 ST
5.0000	ROCKWELL COLLINS INC	10/20/10	04/26/11	311.29	302.04	9.25 ST
7.0000	ROCKWELL COLLINS INC	01/12/11	04/26/11	435.82	425.32	10.50 ST
9.0000	ROCKWELL COLLINS INC	01/13/11	04/26/11	560.34	554.70	5.64 ST
27.0000	RED HAT INC	01/28/11	04/26/11	1,253.04	1,141.98	111.08 ST
29.0000	RED HAT INC	01/27/11	04/26/11	1,345.87	1,226.90	118.97 ST
24.0000	REYNOLDS AMERICAN INC	07/06/06	04/26/11	873.76	712.92	160.84 LT
10.0000	REYNOLDS AMERICAN INC	10/08/07	04/26/11	364.06	309.85	54.21 LT
80.0000	REYNOLDS AMERICAN INC	05/20/08	04/26/11	2,912.54	2,169.78	742.76 LT
6.0000	ROYAL DUTCH SHELL PLC	09/26/07	04/26/11	453.65	498.16	(44.51) LT
20.0000	ROYAL DUTCH SHELL PLC	10/02/07	04/26/11	1,512.17	1,637.54	(125.37) LT
5.0000	ROYAL DUTCH SHELL PLC	10/08/07	04/26/11	378.04	395.55	(17.51) LT
15.0000	ROYAL DUTCH SHELL PLC	05/20/08	04/26/11	1,134.12	1,273.80	(139.68) LT
17.0000	ROYAL DUTCH SHELL PLC	12/15/08	04/26/11	1,285.34	902.13	383.21 LT
22.0000	ROYAL DUTCH SHELL PLC	05/14/09	04/26/11	1,663.40	1,086.22	577.18 LT
10.0000	ROYAL DUTCH SHELL PLC	08/12/09	04/26/11	756.09	527.96	228.13 LT
1.0000	ROYAL DUTCH SHELL PLC	03/25/11	04/26/11	75.61	N/A	75.61 ST
8.0000	ROPER INDUSTRIES INC COM	03/17/09	04/26/11	697.50	338.38	359.12 LT
23.0000	ROPER INDUSTRIES INC COM	03/18/09	04/26/11	2,005.34	998.11	1,007.23 LT
12.0000	SASOL LTD SPONSORED ADR	08/08/08	04/26/11	687.22	628.69	58.53 LT
19.0000	SASOL LTD SPONSORED ADR	08/11/08	04/26/11	1,088.11	996.99	91.12 LT
20.0000	SASOL LTD SPONSORED ADR	12/29/08	04/26/11	1,145.38	581.00	564.38 LT
16.0000	SPX CORP COM	10/05/10	04/26/11	1,337.09	1,039.77	297.32 ST
15.0000	SPX CORP COM	10/06/10	04/26/11	1,253.53	971.31	282.22 ST
17.0000	SANDISK CORP INC	12/06/10	04/26/11	856.61	810.84	45.77 ST
24.0000	SANDISK CORP INC	12/07/10	04/26/11	1,209.34	1,160.99	48.35 ST
45.0000	SK TELECOM ADR	07/24/08	04/26/11	842.38	919.04	(76.66) LT
33.0000	SK TELECOM ADR	07/25/08	04/26/11	617.75	674.22	(56.47) LT
10.0000	SK TELECOM ADR	02/08/10	04/26/11	187.20	169.08	18.12 LT
1.0000	SK TELECOM ADR	10/20/10	04/26/11	18.72	18.51	0.21 ST
9.0000	STARWOOD HOTELS AND	04/15/11	04/26/11	542.50	516.52	25.98 ST

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THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
44.0000	STARWOOD HOTELS AND	04/18/11	04/26/11	2,952.28	2,520.24	132.04 ST
31.0000	SCHLUMBERGER LTD	01/29/10	04/26/11	2,774.75	2,025.49	749.26 LT
5.0000	SCHLUMBERGER LTD	02/08/10	04/26/11	447.54	317.02	130.52 LT
8.0000	SCHLUMBERGER LTD	11/15/10	04/26/11	805.57	669.23	136.34 ST
12.0000	SCHLUMBERGER LTD	11/16/10	04/26/11	1,074.10	880.10	194.00 ST
13.0000	SCHLUMBERGER LTD	01/27/11	04/26/11	1,163.62	1,133.36	30.26 ST
17.0000	SINA CORPORATION	01/13/11	04/26/11	2,287.98	1,484.35	823.63 ST
17.0000	SINA CORPORATION	01/14/11	04/26/11	2,287.99	1,475.33	812.66 ST
1.0000	SINA CORPORATION	01/18/11	04/26/11	134.59	87.24	47.35 ST
16.0000	STATOIL ASA SHS	07/24/08	03/28/11	434.92	487.55	(52.63) LT
12.0000	STATOIL ASA SHS	07/24/08	04/26/11	337.91	365.66	(27.75) LT
25.0000	STATOIL ASA SHS	12/08/08	04/26/11	703.99	381.49	322.50 LT
25.0000	STATOIL ASA SHS	12/30/08	04/26/11	703.99	407.97	296.02 LT
18.0000	SANOFI AVENTIS SPON ADR	10/26/10	04/26/11	699.79	619.50	80.29 ST
35.0000	SANOFI AVENTIS SPON ADR	10/27/10	04/26/11	1,380.70	1,206.60	154.10 ST
26.0000	SANOFI AVENTIS SPON ADR	11/04/10	04/26/11	1,010.81	941.49	69.32 ST
21.0000	SANOFI AVENTIS SPON ADR	11/05/10	04/26/11	816.43	755.02	61.41 ST
19.0000	SAGE GROUP PLC UNSP ADR	07/20/10	04/26/11	360.04	274.32	85.72 ST
26.0000	SAGE GROUP PLC UNSP ADR	07/26/10	04/26/11	492.69	406.34	86.35 ST
18.0000	SALESFORCE COM INC	05/21/10	04/26/11	2,611.31	1,563.35	1,047.96 ST
10.0000	SALESFORCE COM INC	07/23/10	04/26/11	1,374.37	979.63	394.74 ST
9.0000	SALESFORCE COM INC	11/09/10	04/26/11	1,028.29	1,028.94	208.65 ST
22.0000	SM ENERGY CO SHS	06/02/10	04/12/11	1,507.76	954.01	553.75 ST
10.0000	SM ENERGY CO SHS	07/07/10	04/12/11	685.35	428.76	256.59 ST
55.0000	STARBUCKS CORP	05/07/10	04/26/11	2,011.31	1,412.25	599.06 ST
35.0000	STARBUCKS CORP	05/12/10	04/26/11	1,279.92	972.24	307.68 ST
42.0000	STARBUCKS CORP	09/27/10	04/26/11	1,535.92	1,103.86	432.06 ST
2.0000	STARBUCKS CORP	10/20/10	04/26/11	73.14	55.10	18.04 ST
10.0000	SVENSKA C AKTI SPONS ADR	05/20/10	04/26/11	154.59	109.15	45.44 ST
10.0000	SVENSKA C AKTI SPONS ADR	05/21/10	04/26/11	154.59	110.58	44.01 ST
20.0000	SVENSKA C AKTI SPONS ADR	05/24/10	04/26/11	309.19	224.39	84.80 ST
63.0000	SVENSKA C AKTI SPONS ADR	05/28/10	04/26/11	973.98	706.70	267.28 ST
8.0000	TERADATA CORP DEL	01/28/10	04/01/11	405.87	225.96	179.91 LT
29.0000	TERADATA CORP DEL	01/28/10	04/26/11	1,576.12	819.12	757.00 LT
10.0000	TERADATA CORP DEL	02/08/10	04/26/11	543.49	283.59	259.90 LT
15.0000	TRIMBLE NAV LTD	01/14/11	04/26/11	771.45	647.37	124.08 ST
40.0000	TRIMBLE NAV LTD	01/18/11	04/26/11	2,057.21	1,780.80	276.41 ST
15.0000	TOTAL S.A. SP ADR	12/27/07	04/26/11	923.16	1,235.53	(312.37) LT
15.0000	TOTAL S.A. SP ADR	01/03/08	04/26/11	923.16	1,271.08	(347.92) LT
5.0000	TOTAL S.A. SP ADR	01/28/08	04/26/11	307.72	366.12	(58.40) LT

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THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
15.0000	TOTAL S.A. SP ADR	05/20/08	04/26/11	923.16	1,341.15	(417.99) LT
10.0000	TOTAL S.A. SP ADR	02/08/10	04/26/11	615.44	560.10	55.34 LT
20.0000	TOTAL S.A. SP ADR	02/12/10	04/26/11	1,230.88	1,136.07	94.81 LT
20.0000	TOTAL S.A. SP ADR	02/19/10	04/26/11	1,230.88	1,159.62	71.26 LT
15.0000	TOTAL S.A. SP ADR	02/22/10	04/26/11	923.17	872.13	51.04 LT
5.0000	TOTAL S.A. SP ADR	02/23/10	04/26/11	307.72	287.48	20.24 LT
12.0000	TOTAL S.A. SP ADR	10/20/10	04/26/11	738.54	653.26	85.28 ST
14.0000	TRACTOR SUPPLY CO	11/08/10	04/26/11	853.56	584.67	268.89 ST
21.0000	TRACTOR SUPPLY CO	11/09/10	04/26/11	1,280.34	875.49	404.85 ST
6.0000	TRACTOR SUPPLY CO	11/10/10	04/26/11	365.82	249.06	116.76 ST
16.0000	TEVA PHARMACEUTICALS ADR	05/05/10	04/26/11	735.83	963.35	(227.52) ST
37.0000	TAIWAN S MANUFACTURING ADR	11/09/10	04/26/11	484.33	415.22	69.11 ST
32.0000	TAIWAN S MANUFACTURING ADR	11/10/10	04/26/11	401.60	358.76	42.84 ST
44.0000	TELSTRA CORP ADR	12/18/09	04/26/11	677.14	672.35	4.79 LT
15.0000	TELSTRA CORP ADR	10/20/10	04/26/11	230.85	196.77	34.08 ST
27.0000	TELEORTE LES PART SPADR	01/10/11	04/26/11	490.52	412.09	78.43 ST
14.0000	TELEORTE LES PART SPADR	01/12/11	04/26/11	254.34	217.33	37.01 ST
11.0000	TELEORTE LES PART SPADR	01/13/11	04/26/11	198.84	174.09	25.75 ST
7.0000	TELEORTE LES PART SPADR	03/09/11	04/26/11	127.17	110.93	16.24 ST
15.0000	TELEORTE LES PART SPADR	03/10/11	04/26/11	272.51	237.22	35.29 ST
5.0000	TELEORTE LES PART SPADR	03/11/11	04/26/11	90.84	79.20	11.64 ST
24.0000	TELEORTE LES PART SPADR	03/16/11	04/26/11	436.04	373.67	62.37 ST
18.0000	3M COMPANY	12/11/09	03/30/11	1,666.36	1,453.24	213.12 LT
12.0000	3M COMPANY	12/11/09	04/26/11	1,155.81	968.83	186.98 LT
5.0000	3M COMPANY	02/08/10	04/26/11	481.59	389.50	92.09 LT
10.0000	3M COMPANY	06/10/10	04/26/11	963.18	772.29	190.89 ST
4.0000	3M COMPANY	10/20/10	04/26/11	385.28	359.28	26.00 ST
14.0000	TATA MOTORS LTD ADR	03/08/11	04/26/11	395.91	361.96	33.95 ST
9.0000	TATA MOTORS LTD ADR	03/09/11	04/26/11	254.51	238.22	16.29 ST
8.0000	TATA MOTORS LTD ADR	03/10/11	04/26/11	226.23	207.24	18.99 ST
18.0000	TATA MOTORS LTD ADR	03/22/11	04/26/11	509.03	457.07	51.96 ST
17.0000	TATA MOTORS LTD ADR	03/23/11	04/26/11	480.76	441.31	39.45 ST
35.0000	TRAVELERS COS INC	07/06/06	04/26/11	2,146.50	1,559.86	586.54 LT
30.0000	TRAVELERS COS INC	05/20/08	04/26/11	1,838.87	1,498.50	341.37 LT
1.0000	TRAVELERS COS INC	10/20/10	04/26/11	61.33	54.48	6.85 ST
30.0000	TIME WARNER INC SHS	12/06/10	04/26/11	1,109.97	932.23	177.74 ST
27.0000	TIME WARNER INC SHS	12/07/10	04/26/11	998.98	849.37	149.61 ST
38.0000	TIME WARNER INC SHS	12/09/10	04/26/11	1,405.98	1,190.51	215.47 ST
21.0000	TIME WARNER INC SHS	12/10/10	04/26/11	776.99	665.39	111.60 ST
6.0000	TORONTO DOMINION BANK	03/09/09	04/26/11	521.98	160.79	361.19 LT

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THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
15.0000	TORONTO DOMINION BANK	03/20/09	04/26/11	1,304.98	506.37	798.61 LT
55.0000	UNILEVER PLC NEW ADR	05/20/08	04/26/11	1,799.01	1,817.64	(18.63) LT
2.0000	UNILEVER PLC NEW ADR	10/20/10	04/26/11	65.42	57.25	8.17 ST
18.0000	UNITEDHEALTH GROUP INC	01/21/10	04/26/11	850.38	608.31	242.07 LT
10.0000	UNITEDHEALTH GROUP INC	02/08/10	04/26/11	472.43	327.39	145.04 LT
40.0000	UNITEDHEALTH GROUP INC	06/09/10	04/26/11	1,889.74	1,240.80	648.94 ST
31.0000	UNITEDHEALTH GROUP INC	06/16/10	04/26/11	1,464.54	977.13	487.41 ST
3.0000	UNITEDHEALTH GROUP INC	10/20/10	04/26/11	141.73	109.68	32.05 ST
26.0000	UNITEDHEALTH GROUP INC	10/26/10	04/26/11	1,228.34	971.02	257.32 ST
18.0000	UNITED TECHS CORP COM	10/13/08	03/30/11	1,519.09	939.81	579.18 LT
12.0000	UNITED TECHS CORP COM	10/13/08	04/26/11	1,056.22	626.61	429.61 LT
5.0000	UNITED TECHS CORP COM	02/08/10	04/26/11	440.09	330.78	109.31 LT
20.0000	UNITED TECHS CORP COM	04/28/10	04/26/11	1,760.37	1,481.99	278.38 ST
1.0000	UNTD OVERSEAS BK SPN ADR	05/04/10	04/26/11	32.19	29.07	3.12 ST
10.0000	UNTD OVERSEAS BK SPN ADR	05/05/10	04/26/11	321.99	285.63	36.36 ST
13.0000	UNTD OVERSEAS BK SPN ADR	05/10/10	04/26/11	418.59	366.32	52.27 ST
5.0000	UNTD OVERSEAS BK SPN ADR	06/02/10	04/26/11	160.99	130.52	30.47 ST
10.0000	UNTD OVERSEAS BK SPN ADR	06/04/10	04/26/11	322.00	274.95	47.05 ST
16.0000	UNTD OVERSEAS BK SPN ADR	06/07/10	04/26/11	515.21	424.11	91.10 ST
21.0000	V F CORPORATION	07/06/06	04/26/11	2,203.48	1,420.23	783.25 LT
20.0000	V F CORPORATION	05/20/08	04/26/11	2,098.57	1,499.00	599.57 LT
5.0000	VALMONT INDUSTRIES	02/16/11	04/26/11	526.94	480.94	46.00 ST
3.0000	VALMONT INDUSTRIES	02/17/11	04/26/11	316.16	293.27	22.89 ST
12.0000	VALMONT INDUSTRIES	02/18/11	04/26/11	1,264.65	1,367.71	(103.06) ST
5.0000	VALMONT INDUSTRIES	04/18/11	04/26/11	526.95	492.42	34.53 ST
60.0000	VERIZON COMMUNICATNS COM	10/27/08	04/26/11	2,256.29	1,581.81	674.48 LT
20.0000	VERIZON COMMUNICATNS COM	02/27/09	04/26/11	752.10	538.84	213.26 LT
20.0000	VERIZON COMMUNICATNS COM	08/12/09	04/26/11	752.10	586.80	165.30 LT
10.0000	VERIZON COMMUNICATNS COM	02/08/10	04/26/11	376.05	269.58	106.47 LT
11.0000	VALE SA	02/14/11	04/26/11	371.35	386.52	(15.17) ST
12.0000	VALE SA	02/14/11	04/26/11	405.12	422.55	(17.43) ST
18.0000	VERISK ANALYTICS INC	01/28/11	04/26/11	601.36	614.22	(12.86) ST
21.0000	VERISK ANALYTICS INC	01/27/11	04/26/11	701.60	717.74	(16.14) ST
18.0000	VERISK ANALYTICS INC	01/28/11	04/26/11	601.37	610.27	(8.90) ST
9.0000	VERISK ANALYTICS INC	01/31/11	04/26/11	300.69	304.87	(4.18) ST
2.0000	VERISK ANALYTICS INC	02/01/11	04/26/11	66.82	68.13	(1.31) ST
1.0000	ZURICH FINL SVCS SPN ADR	05/04/10	04/26/11	27.15	21.63	5.52 ST
5.0000	ZURICH FINL SVCS SPN ADR	05/05/10	04/26/11	135.79	105.83	29.96 ST
15.0000	ZURICH FINL SVCS SPN ADR	05/06/10	04/26/11	407.39	319.72	87.67 ST
43.0000	ZURICH FINL SVCS SPN ADR	05/07/10	04/26/11	1,167.86	889.68	278.18 ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
5.0000	ZURICH FINL SVCS SPN ADR	06/03/10	04/26/11	135.79	105.20	30.59 ST
20.0000	ZURICH FINL SVCS SPN ADR	06/04/10	04/26/11	543.20	415.92	127.28 ST
9.0000	ZURICH FINL SVCS SPN ADR	06/07/10	04/26/11	244.45	183.74	60.71 ST
48.0000	WYNDHAM WORLDWIDE CORP W	03/12/10	04/26/11	1,585.41	1,207.37	378.04 LT
10.0000	WYNDHAM WORLDWIDE CORP W	03/15/10	04/26/11	330.29	249.93	80.36 LT
2.0000	WYNDHAM WORLDWIDE CORP W	10/20/10	04/26/11	68.05	59.02	7.03 ST
18.0000	WYNDHAM WORLDWIDE CORP W	01/27/11	04/26/11	594.54	527.21	67.33 ST
3.0000	WYNDHAM WORLDWIDE CORP W	01/28/11	04/26/11	99.09	87.48	11.61 ST
68.0000	WSTN DIGITAL CORP DEL	01/28/11	04/26/11	2,776.39	2,296.06	478.33 ST
18.0000	XEROX CORP	06/30/08	04/26/11	181.35	245.20	(63.85) LT
15.0000	XEROX CORP	07/03/08	04/26/11	151.13	201.59	(50.46) LT
20.0000	XEROX CORP	07/07/08	04/26/11	201.50	289.34	(67.84) LT
100.0000	XEROX CORP	07/08/08	04/26/11	1,007.54	1,355.07	(347.53) LT
80.0000	XEROX CORP	12/24/08	04/26/11	806.04	599.10	206.94 LT
75.0000	XEROX CORP	11/02/09	04/26/11	755.66	554.43	201.23 LT
15.0000	XEROX CORP	02/08/10	04/26/11	151.14	126.75	24.39 LT
12.0000	YANZHOU COAL MNG SPD ADR	08/17/10	04/26/11	484.63	255.49	209.14 ST
16.0000	YANZHOU COAL MNG SPD ADR	08/20/10	04/26/11	619.51	347.12	272.39 ST
39.0000	YAMANA GOLD INC	04/17/09	04/26/11	479.89	282.50	187.19 LT
43.0000	YAMANA GOLD INC	04/20/09	04/26/11	528.89	334.01	194.88 LT
49.0000	YAMANA GOLD INC	10/12/09	04/26/11	602.69	616.83	(14.14) LT
16.0000	YAMANA GOLD INC	10/20/10	04/26/11	196.80	172.77	24.03 ST
3.0000	ZEBRA TECHNOLOGIES CRP A	01/14/11	04/26/11	115.34	116.03	(0.69) ST
7.0000	ZEBRA TECHNOLOGIES CRP A	01/20/11	04/26/11	269.14	267.83	1.31 ST
7.0000	ZEBRA TECHNOLOGIES CRP A	01/26/11	04/26/11	289.14	273.39	(15.75) ST
16.0000	ZEBRA TECHNOLOGIES CRP A	01/27/11	04/26/11	615.19	631.22	(16.03) ST
14.0000	ZEBRA TECHNOLOGIES CRP A	01/28/11	04/26/11	538.29	540.48	(2.19) ST
7.0000	ZEBRA TECHNOLOGIES CRP A	01/31/11	04/26/11	269.15	272.56	(3.41) ST
7.0000	ZEBRA TECHNOLOGIES CRP A	02/01/11	04/26/11	269.15	280.01	(10.86) ST
71.0000	WELLS FARGO & CO NEW DEL	08/26/10	04/26/11	2,047.60	1,677.80	369.80 ST
66.0000	WELLS FARGO & CO NEW DEL	08/27/10	04/26/11	1,903.40	1,588.78	314.62 ST
7.0000	WELLS FARGO & CO NEW DEL	10/20/10	04/26/11	201.88	177.77	24.11 ST
21.0000	WYNN RESORTS LTD	12/03/10	04/26/11	3,067.62	2,168.15	899.47 ST
1.0000	WOORI FIN HLDGS CO S ADR	11/29/10	04/26/11	38.29	36.82	1.47 ST
10.0000	WOORI FIN HLDGS CO S ADR	11/30/10	04/26/11	383.00	373.45	9.55 ST
2.0000	WOORI FIN HLDGS CO S ADR	12/14/10	04/26/11	78.59	77.16	(1.43) ST
7.0000	WOORI FIN HLDGS CO S ADR	12/15/10	04/26/11	268.11	264.74	3.37 ST
9.0000	WEBMD HEALTH CORP	04/18/11	04/26/11	508.49	473.92	34.57 ST
29.0000	WEBMD HEALTH CORP	04/19/11	04/26/11	1,638.46	1,569.43	69.03 ST
9.0000	WEBMD HEALTH CORP	04/20/11	04/26/11	508.50	496.42	12.08 ST

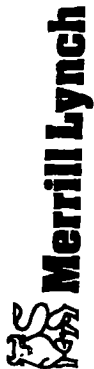
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00-17-6060B (R02-10)



THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
28.0000	NITTO DENKO CORP ADR	09/30/10	04/27/11	1,427.97	1,105.47	322.50 ST
1.0000	ROYAL DUTCH SHELL PLC	03/25/11	04/26/11	75.61	N/A	N/C
1.0000	ROYAL DUTCH SHELL PLC	03/25/11	04/26/11	75.61	69.80	5.81 LT
TOTAL S-T CAPITAL GAIN/LOSS				512,079.32	463,133.73	48,945.59
TOTAL L-T CAPITAL GAIN/LOSS				496,053.40	407,233.95	88,819.45

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THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

FISCAL YEAR ACTIVITY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1,000.0000	ALLIANZ SE	06/03/08	08/24/10	26,150.00	25,000.00	1,150.00 LT
312.0000	XCEL ENERGY INC	01/11/08	07/28/10	8,442.87	7,800.01	642.86 LT
500.0000	WELLS FARGO CAPITAL XI	05/16/07	09/21/10	12,553.42	12,500.00	53.42 LT
500.0000	HSBC HOLDINGS PLC	04/02/08	03/08/11	13,364.74	12,500.00	864.74 LT
2,840.0000	JP MORGAN INC BLDR FD C	08/20/10	04/29/11	27,646.12	24,992.00	2,654.12 ST
11.0000	JP MORGAN INC BLDR FD C	08/01/10	04/29/11	107.08	96.13	10.95 ST
1.0000	JP MORGAN INC BLDR FD C	10/01/10	04/29/11	9.73	8.82	0.91 ST
9.0000	JP MORGAN INC BLDR FD C	10/01/10	04/29/11	87.61	82.17	5.44 ST
1.0000	JP MORGAN INC BLDR FD C	11/01/10	04/29/11	9.73	9.13	0.60 ST
9.0000	JP MORGAN INC BLDR FD C	11/01/10	04/29/11	87.61	84.23	3.38 ST
11.0000	JP MORGAN INC BLDR FD C	12/01/10	04/29/11	107.08	99.77	7.31 ST
1.0000	JP MORGAN INC BLDR FD C	01/03/11	04/29/11	9.73	9.25	0.48 ST
16.0000	JP MORGAN INC BLDR FD C	01/03/11	04/29/11	155.75	149.92	5.83 ST
8.0000	JP MORGAN INC BLDR FD C	02/01/11	04/29/11	77.88	75.68	2.20 ST
8.0000	JP MORGAN INC BLDR FD C	03/01/11	04/29/11	77.88	76.71	1.17 ST
1.0000	JP MORGAN INC BLDR FD C	04/01/11	04/29/11	9.73	9.52	0.21 ST
0.6320	JP MORGAN INC BLDR FD C	04/01/11	04/29/11	6.15	6.06	0.09 ST
9.0000	JP MORGAN INC BLDR FD C	04/01/11	04/29/11	87.83	86.31	1.52 ST
7,022.0000	FEDRTD STRGC VL DIV FD C	07/16/09	04/27/11	33,354.50	24,998.31	8,356.19 LT
9.0000	FEDRTD STRGC VL DIV FD C	07/31/09	04/27/11	42.74	33.48	9.26 LT
1.0000	FEDRTD STRGC VL DIV FD C	08/03/09	04/27/11	4.74	3.73	1.01 LT
15.0000	FEDRTD STRGC VL DIV FD C	08/31/09	04/27/11	71.25	56.40	14.85 LT
21.0000	FEDRTD STRGC VL DIV FD C	09/30/09	04/27/11	99.74	80.43	19.31 LT
1.0000	FEDRTD STRGC VL DIV FD C	10/30/09	04/27/11	4.75	3.93	0.82 LT
1.0000	FEDRTD STRGC VL DIV FD C	11/02/09	04/27/11	4.74	3.88	0.86 LT
35.0000	FEDRTD STRGC VL DIV FD C	11/30/09	04/27/11	166.25	142.10	24.15 LT
6,172.0000	FEDRTD STRGC VL DIV FD C	11/30/09	04/27/11	28,317.02	24,996.59	4,320.43 LT

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00-17-6060B (R02-10)



Merrill Lynch

THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1,000	FEDRTD STRGC VL DIV FD C	12/01/09	04/27/11	4.74	4.11	0.63 LT
43,000	FEDRTD STRGC VL DIV FD C	12/31/09	04/27/11	204.25	178.45	25.80 LT
1,000	FEDRTD STRGC VL DIV FD C	01/04/10	04/27/11	4.75	4.18	0.59 LT
9,000	FEDRTD STRGC VL DIV FD C	01/28/10	04/27/11	42.75	35.55	7.20 LT
47,000	FEDRTD STRGC VL DIV FD C	02/26/10	04/27/11	223.25	184.71	38.54 LT
1,000	FEDRTD STRGC VL DIV FD C	03/01/10	04/27/11	4.75	3.98	0.79 LT
1,884,000	FEDRTD STRGC VL DIV FD C	03/02/10	04/27/11	8,948.02	7,498.32	1,450.70 LT
1,000	FEDRTD STRGC VL DIV FD C	03/05/10	04/27/11	4.75	4.03	0.72 LT
36,000	FEDRTD STRGC VL DIV FD C	03/31/10	04/27/11	171.00	147.98	23.04 LT
15,000	FEDRTD STRGC VL DIV FD C	04/30/10	04/27/11	71.25	61.95	9.30 ST
1,000	FEDRTD STRGC VL DIV FD C	05/03/10	04/27/11	4.75	4.13	0.62 ST
79,000	FEDRTD STRGC VL DIV FD C	05/28/10	04/27/11	375.25	303.36	71.89 ST
51,000	FEDRTD STRGC VL DIV FD C	06/30/10	04/27/11	242.25	193.80	48.45 ST
34,000	FEDRTD STRGC VL DIV FD C	07/30/10	04/27/11	161.50	137.36	24.14 ST
1,000	FEDRTD STRGC VL DIV FD C	08/31/10	04/27/11	4.75	3.98	0.77 ST
35,000	FEDRTD STRGC VL DIV FD C	08/31/10	04/27/11	186.25	141.05	25.20 ST
1,000	FEDRTD STRGC VL DIV FD C	09/30/10	04/27/11	4.75	4.10	0.65 ST
25,000	FEDRTD STRGC VL DIV FD C	09/30/10	04/27/11	118.75	106.50	12.25 ST
1,000	FEDRTD STRGC VL DIV FD C	10/29/10	04/27/11	4.75	4.30	0.45 ST
22,000	FEDRTD STRGC VL DIV FD C	10/29/10	04/27/11	104.50	95.91	8.59 ST
62,000	FEDRTD STRGC VL DIV FD C	11/30/10	04/27/11	294.50	262.28	32.24 ST
1,000	FEDRTD STRGC VL DIV FD C	12/31/10	04/27/11	4.75	4.35	0.40 ST
39,000	FEDRTD STRGC VL DIV FD C	12/31/10	04/27/11	185.25	171.60	13.65 ST
18,000	FEDRTD STRGC VL DIV FD C	01/31/11	04/27/11	85.50	78.48	7.02 ST
62,000	FEDRTD STRGC VL DIV FD C	02/28/11	04/27/11	294.50	276.51	17.99 ST
1,000	FEDRTD STRGC VL DIV FD C	03/31/11	04/27/11	4.75	4.42	0.33 ST
0.2180	FEDRTD STRGC VL DIV FD C	03/31/11	04/27/11	1.04	1.00	0.04 ST
21,000	FEDRTD STRGC VL DIV FD C	03/31/11	04/27/11	98.76	98.18	3.58 ST
1,327,000	DWS ENHNCN CDMTY STRAT A	07/07/06	05/20/11	5,858.22	16,614.05	(10,655.83) LT
18,000	DWS ENHNCN CDMTY STRAT A	12/20/06	05/20/11	80.82	209.52	(128.70) LT
18,000	DWS ENHNCN CDMTY STRAT A	12/20/06	05/20/11	80.82	208.52	(128.70) LT
10,000	DWS ENHNCN CDMTY STRAT A	12/20/06	05/20/11	44.90	116.40	(71.50) LT
1,000	DWS ENHNCN CDMTY STRAT A	12/21/06	05/20/11	4.48	11.48	(7.00) LT
1,000	DWS ENHNCN CDMTY STRAT A	12/21/06	05/20/11	4.49	11.48	(6.99) LT
1,773,000	DWS ENHNCN CDMTY STRAT A	12/19/08	05/20/11	7,960.78	5,017.59	2,943.19 LT
792,000	DWS ENHNCN CDMTY STRAT A	12/19/08	05/20/11	3,556.08	2,241.36	1,314.72 LT
1,000	DWS ENHNCN CDMTY STRAT A	12/22/08	05/20/11	4.49	2.74	1.75 LT
30,000	DWS ENHNCN CDMTY STRAT A	12/21/09	05/20/11	134.71	106.20	28.51 LT
0.8170	DWS ENHNCN CDMTY STRAT A	08/18/10	05/20/11	3.67	2.84	0.83 ST
2,867,000	L SAYLES STRAT INCM C	01/04/10	04/29/11	44,773.39	39,894.65	4,778.74 LT

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Statement Period Year Ending 05/31/11

Account No. 32S-04002



THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1,992.0000	L SAYLES STRAT INCM C	01/25/10	04/29/11	31,108.68	27,987.60	3,121.08 LT
21.0000	L SAYLES STRAT INCM C	01/26/10	04/29/11	327.95	293.16	34.79 LT
1.0000	L SAYLES STRAT INCM C	01/27/10	04/29/11	15.61	13.98	1.65 LT
1.0000	L SAYLES STRAT INCM C	01/28/10	04/29/11	15.61	13.94	1.67 LT
20.0000	L SAYLES STRAT INCM C	02/23/10	04/29/11	312.33	278.80	33.53 LT
1.0000	L SAYLES STRAT INCM C	02/24/10	04/29/11	15.61	13.96	1.65 LT
18.0000	L SAYLES STRAT INCM C	03/23/10	04/29/11	281.10	258.66	22.44 LT
18.0000	L SAYLES STRAT INCM C	04/27/10	04/29/11	296.71	275.69	21.02 LT
19.0000	L SAYLES STRAT INCM C	05/26/10	04/29/11	296.71	263.91	32.80 ST
1.0000	L SAYLES STRAT INCM C	05/27/10	04/29/11	15.61	13.99	1.62 ST
1.0000	L SAYLES STRAT INCM C	06/22/10	04/29/11	15.61	14.14	1.47 ST
20.0000	L SAYLES STRAT INCM C	06/22/10	04/29/11	312.33	282.40	29.93 ST
22.0000	L SAYLES STRAT INCM C	07/27/10	04/29/11	343.57	316.13	27.44 ST
1.0000	L SAYLES STRAT INCM C	07/28/10	04/29/11	15.61	14.34	1.27 ST
869.0000	L SAYLES STRAT INCM C	07/28/10	04/29/11	13,571.03	12,487.53	1,083.50 ST
1.0000	L SAYLES STRAT INCM C	08/24/10	04/29/11	15.61	14.39	1.22 ST
20.0000	L SAYLES STRAT INCM C	08/24/10	04/29/11	312.33	287.80	24.53 ST
1,389.0000	L SAYLES STRAT INCM C	08/24/10	04/29/11	21,691.80	19,987.71	1,704.09 ST
1.0000	L SAYLES STRAT INCM C	09/21/10	04/29/11	15.61	14.39	1.22 ST
28.0000	L SAYLES STRAT INCM C	09/21/10	04/29/11	437.27	411.04	26.23 ST
1.0000	L SAYLES STRAT INCM C	10/28/10	04/29/11	15.61	14.90	0.71 ST
26.0000	L SAYLES STRAT INCM C	10/28/10	04/29/11	408.04	388.69	17.35 ST
28.0000	L SAYLES STRAT INCM C	11/23/10	04/29/11	437.27	413.56	23.71 ST
43.0000	L SAYLES STRAT INCM C	12/21/10	04/29/11	671.53	632.10	39.43 ST
29.0000	L SAYLES STRAT INCM C	01/25/11	04/29/11	452.89	435.87	17.02 ST
1.0000	L SAYLES STRAT INCM C	02/22/11	04/29/11	15.61	15.04	0.57 ST
29.0000	L SAYLES STRAT INCM C	02/22/11	04/29/11	452.89	437.89	15.00 ST
28.0000	L SAYLES STRAT INCM C	03/22/11	04/29/11	437.28	423.08	14.20 ST
0.5470	L SAYLES STRAT INCM C	04/26/11	04/29/11	8.54	8.38	0.16 ST
27.0000	L SAYLES STRAT INCM C	04/26/11	04/29/11	421.67	419.85	1.82 ST

TOTAL S-T CAPITAL GAIN/LOSS 71,074.60 65,036.91 6,037.69

TOTAL L-T CAPITAL GAIN/LOSS 228,162.80 209,850.87 18,311.93

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Account No. 325-04002

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00-17-6060B (R02-10)



THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
10.0000	CERNER CORP COM	03/20/09	06/14/10	810.72	435.05	375.67 LT
15.0000	DREAMWORKS ANIMATION INC	04/22/10	05/27/10	438.55	641.38	(202.83) ST
16.0000	DR REDDY'S LAB LTD ADR	07/07/09	06/15/10	494.88	266.09	228.79 ST
22.0000	DOW CHEMICAL CO	08/05/09	06/08/10	545.94	508.95	36.99 ST
7.0000	EASTMAN CHEMICAL CO COM	08/14/09	06/08/10	401.78	376.45	25.33 ST
5.0000	EASTMAN CHEMICAL CO COM	08/14/09	06/15/10	304.92	268.90	36.02 ST
2.0000	EASTMAN CHEMICAL CO COM	08/21/09	06/15/10	121.97	109.70	12.27 ST
4.0000	EASTMAN CHEMICAL CO COM	08/21/09	06/21/10	251.48	219.40	32.08 ST
1.0000	EASTMAN CHEMICAL CO COM	10/15/09	06/21/10	62.87	56.13	6.74 ST
7.0000	EASTMAN CHEMICAL CO COM	10/15/09	06/25/10	405.56	392.87	12.69 ST
11.0000	EASTMAN CHEMICAL CO COM	12/03/09	06/25/10	637.31	672.97	(35.66) ST
5.0000	FMC TECHS INC COM	09/16/09	06/03/10	256.87	272.13	(15.26) ST
5.0000	PROSHARES ULTRASHORT S&P	04/08/10	05/26/10	175.08	150.23	24.83 ST
7.0000	PROSHARES ULTRASHORT S&P	04/27/10	05/26/10	245.09	202.34	42.75 ST
12.0000	PROSHARES ULTRASHORT S&P	04/27/10	06/21/10	379.41	346.89	32.52 ST

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Account No. 32S-02097

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THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
23.0000	PROSHARES ULTRASHORT	04/27/10	05/26/10	491.41	394.49	96.92 ST
2.0000	PROSHARES ULTRASHORT	04/27/10	06/04/10	43.60	34.31	9.29 ST
2.0000	PROSHARES ULTRASHORT	04/28/10	06/04/10	43.61	35.97	7.64 ST
22.0000	PROSHARES ULTRASHORT	04/28/10	06/21/10	421.57	395.71	25.86 ST
10.0000	PROSHARES ULTRASHORT	05/14/10	05/27/10	255.51	261.21	(5.70) ST
9.0000	PROSHARES ULTRASHORT	05/14/10	05/28/10	235.21	235.10	0.11 ST
18.0000	PROSHARES ULTRASHORT	05/17/10	05/28/10	470.44	473.62	(3.18) ST
8.0000	PROSHARES ULTRASHORT	05/17/10	06/03/10	204.57	210.50	(5.93) ST
7.0000	PROSHARES ULTRASHORT	05/19/10	08/03/10	179.00	188.60	(9.60) ST
5.0000	PROSHARES ULTRASHORT	05/19/10	08/04/10	139.39	134.73	4.66 ST
10.0000	PROSHARES ULTRASHORT	05/20/10	06/04/10	278.79	282.30	(3.51) ST
8.0000	HARMAN INTL INDS INC NEW	10/14/09	05/26/10	253.09	295.29	(42.20) ST
4.0000	PROSHARES ULTRASHORT MSC	05/14/10	05/27/10	222.04	218.10	3.94 ST
11.0000	PROSHARES ULTRASHORT MSC	05/17/10	05/28/10	613.52	599.79	13.73 ST
1.0000	PROSHARES ULTRASHORT MSC	05/17/10	06/03/10	55.78	54.25	1.53 ST
6.0000	PROSHARES ULTRASHORT MSC	05/19/10	06/03/10	328.87	325.55	3.32 ST
1.0000	PROSHARES ULTRASHORT MSC	05/19/10	06/04/10	54.82	58.71	(3.89) ST
3.0000	PROSHARES ULTRASHORT MSC	05/20/10	06/04/10	176.55	176.15	0.40 ST
4.0000	PROSHARES ULTRASHORT MSC	05/20/10	06/04/10	235.41	253.94	(18.53) ST
20.0000	NATIONAL-OILWELL VARCO	09/16/09	06/02/10	689.47	875.39	(185.92) ST
8.0000	OWENS CORNING INC	08/26/09	06/09/10	241.94	185.22	56.72 ST
15.0000	TEVA PHARMACEUTICALS LTD ADR	03/12/09	06/22/10	787.80	659.24	128.56 LT
18.0000	TATA MOTORS LTD ADR	11/17/09	05/26/10	303.97	262.22	41.75 ST
17.0000	COGNIZANT TECH SOLUTIONS A	04/30/09	06/28/10	900.21	420.81	479.40 LT
7.0000	CERNER CORP	03/20/09	07/23/10	527.54	304.54	223.00 LT
7.0000	CERNER CORP	03/20/09	07/27/10	538.03	304.54	233.49 LT
4.0000	CERNER CORP	12/03/09	07/27/10	307.45	307.92	(0.47) ST
21.0000	CHICOS FAS INC	08/26/09	06/30/10	208.12	277.96	(69.84) ST
23.0000	CHICOS FAS INC	08/26/09	07/06/10	224.68	304.43	(79.75) ST
37.0000	CHICOS FAS INC	08/26/09	07/20/10	357.65	489.74	(132.09) ST
6.0000	CHICOS FAS INC	08/26/09	07/21/10	58.11	79.42	(21.31) ST
4.0000	CHICOS FAS INC	08/26/09	07/21/10	38.74	52.94	(14.20) ST
18.0000	CHICOS FAS INC	12/03/09	07/21/10	174.34	250.02	(75.68) ST
17.0000	CHICOS FAS INC	02/24/10	07/21/10	164.66	235.73	(71.07) ST
18.0000	DOW CHEMICAL CO	08/05/09	07/21/10	499.24	416.42	82.82 ST
18.0000	MARKET VECTORS ETF TR	05/12/10	07/13/10	814.29	861.16	(46.87) ST
21.0000	MARKET VECTORS ETF TR	05/12/10	07/14/10	1,066.77	1,130.28	(63.51) ST
9.0000	MARKET VECTORS ETF TR	05/12/10	07/18/10	438.23	484.40	(46.17) ST
6.0000	PROSHARES ULTRASHORT S&P	04/27/10	07/01/10	232.69	173.44	59.25 ST
12.0000	PROSHARES ULTRASHORT	04/28/10	07/01/10	293.08	215.84	77.24 ST

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Account No.
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Fiscal Statement
REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
4.0000	HARMAN INTL INDS INC NEW	10/14/09	06/30/10	122.66	147.85	(24.99) ST
7.0000	HARMAN INTL INDS INC NEW	10/19/09	06/30/10	214.66	256.20	(41.54) ST
6.0000	HARMAN INTL INDS INC NEW	12/03/09	06/30/10	184.01	222.84	(38.83) ST
12.0000	INFOSYS TECH LTD ADR	04/30/09	07/14/10	713.51	368.01	345.50 LT
11.0000	INFOSYS TECH LTD ADR	05/04/09	07/14/10	654.07	357.93	296.14 LT
4.0000	J CREW GROUP INC	09/14/09	06/29/10	146.93	137.65	9.28 ST
9.0000	J CREW GROUP INC	09/14/09	07/06/10	323.67	309.72	13.95 ST
20.0000	J CREW GROUP INC	09/15/09	07/19/10	651.80	706.15	(54.35) ST
3.0000	J CREW GROUP INC	09/15/09	07/20/10	100.49	105.92	(5.43) ST
3.0000	J CREW GROUP INC	09/29/09	07/20/10	100.49	108.44	(7.95) ST
3.0000	J CREW GROUP INC	09/30/09	07/20/10	100.50	107.21	(6.71) ST
1.0000	J CREW GROUP INC	09/30/09	07/21/10	34.15	35.74	(1.59) ST
8.0000	J CREW GROUP INC	12/03/09	07/21/10	273.21	344.80	(71.59) ST
14.0000	NYSE EURONEXT	10/30/09	07/14/10	387.41	396.31	(8.90) LT
15.0000	OWENS CORNING INC	08/28/09	07/01/10	427.08	347.29	79.79 ST
10.0000	OWENS CORNING INC	08/26/09	07/07/10	276.35	231.53	44.82 ST
6.0000	POLO RALPH LAUREN CORP A	08/07/09	06/30/10	442.52	421.64	20.88 ST
8.0000	POLO RALPH LAUREN CORP A	08/07/09	07/19/10	582.84	562.20	20.64 ST
4.0000	TEVA PHARMACTCL INDS ADR	03/12/09	07/28/10	199.51	175.80	23.71 LT
5.0000	TEVA PHARMACTCL INDS ADR	03/13/09	07/28/10	249.40	224.96	24.44 LT
7.0000	WHIRLPOOL CORP	12/18/09	07/01/10	596.83	559.08	37.77 ST
5.0000	WHIRLPOOL CORP	12/18/09	07/06/10	421.88	399.33	22.55 ST
7.0000	WHIRLPOOL CORP	12/22/09	07/06/10	590.65	587.89	2.76 ST
9.0000	VERY DENNISON CORP	06/16/10	08/25/10	286.91	320.10	(33.19) ST
22.0000	CARNIVAL CORP PAIRED SHS	01/08/10	08/24/10	671.01	704.62	(33.61) ST
3.0000	CARNIVAL CORP PAIRED SHS	01/07/10	08/25/10	90.83	96.08	(5.25) ST
12.0000	CARNIVAL CORP PAIRED SHS	03/02/10	08/25/10	363.35	384.54	(21.19) ST
11.0000	COOPER INDUSTRIES PLC	12/18/08	08/25/10	454.32	515.88	(61.56) ST
13.0000	CHURCH&DWIGHT CO INC	12/18/08	08/24/10	784.93	703.38	81.55 LT
9.0000	CHURCH&DWIGHT CO INC	12/18/08	08/25/10	541.39	486.95	54.44 LT
3.0000	CHURCH&DWIGHT CO INC	12/03/09	08/25/10	180.47	181.56	(1.09) ST
73.0000	CISCO SYSTEMS INC COM	07/27/08	08/12/10	1,542.79	1,595.10	(52.31) LT
12.0000	CREE INC	02/23/10	08/11/10	722.40	782.11	(59.71) ST
8.0000	CREE INC	02/24/10	08/11/10	481.60	522.94	(41.34) ST
15.0000	CREE INC	02/24/10	08/12/10	889.99	980.51	(90.52) ST
6.0000	CREE INC	07/26/10	08/12/10	356.01	432.90	(76.89) ST
7.0000	DIGITAL RLTY TR INC	09/24/09	08/05/10	429.18	314.13	115.05 ST
15.0000	DOW CHEMICAL CO	08/05/09	08/13/10	374.87	347.02	27.85 LT
5.0000	PROSHARES ULTRASHORT S&P	04/27/10	08/04/10	156.25	144.54	11.71 ST
19.0000	PROSHARES ULTRASHORT S&P	04/28/10	08/04/10	593.77	567.48	26.29 ST



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Account No. 32S-02097

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THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
50.0000	PROSHARES ULTRASHORT	04/28/10	08/04/10	954.51	899.34	55.17 ST
24.0000	INTL FLAVORS&FRAGRNC	07/24/08	08/03/10	1,095.82	952.81	143.01 LT
17.0000	INTL FLAVORS&FRAGRNC	07/24/08	08/04/10	777.94	674.90	103.04 LT
8.0000	INTL FLAVORS&FRAGRNC	12/03/09	08/04/10	366.09	328.00	38.09 ST
18.0000	MONSTER WORLDWIDE INC	11/24/08	08/24/10	186.11	195.04	(8.93) LT
27.0000	MONSTER WORLDWIDE INC	12/01/08	08/24/10	279.17	297.48	(18.31) LT
6.0000	MONSTER WORLDWIDE INC	12/01/08	08/25/10	60.77	66.11	(5.34) LT
17.0000	MONSTER WORLDWIDE INC	12/08/08	08/25/10	172.19	201.36	(29.17) LT
3.0000	MONSTER WORLDWIDE INC	03/26/09	08/25/10	30.39	26.02	4.37 LT
14.0000	NATIONAL-OILWELL VARCO	09/16/09	08/26/10	526.08	612.79	(86.71) ST
8.0000	NATIONAL-OILWELL VARCO	12/03/09	08/26/10	300.83	346.88	(46.25) ST
21.0000	OWENS CORNING INC	08/26/09	08/13/10	544.58	486.20	58.38 ST
3.0000	POLO RALPH LAUREN CORP A	08/07/09	08/12/10	242.20	210.82	31.38 LT
3.0000	POLO RALPH LAUREN CORP A	12/03/09	08/12/10	242.21	241.11	1.10 ST
1.0000	POLO RALPH LAUREN CORP A	02/03/10	08/12/10	80.74	78.99	1.75 ST
4.0000	TREEHOUSE FOODS INC COM	06/10/10	08/24/10	162.25	194.16	(31.91) ST
4.0000	TREEHOUSE FOODS INC COM	06/11/10	08/24/10	162.25	197.08	(34.83) ST
7.0000	TREEHOUSE FOODS INC COM	06/15/10	08/24/10	283.94	353.57	(69.63) ST
9.0000	COOPER INDUSTRIES PLC	03/02/10	09/01/10	386.46	422.08	(35.62) ST
6.0000	COOPER INDUSTRIES PLC	03/02/10	09/20/10	95.34	93.79	1.55 ST
16.0000	COOPER INDUSTRIES PLC	03/03/10	09/20/10	286.02	283.79	2.23 ST
7.0000	COOPER INDUSTRIES PLC	03/04/10	09/24/10	766.26	756.77	9.49 ST
43.0000	PROSHARES ULTRASHORT QQQ	06/25/10	09/09/10	335.25	332.47	2.78 ST
4.0000	PROSHARES ULTRASHORT QQQ	07/27/10	09/09/10	704.78	769.49	(64.71) ST
4.0000	PROSHARES ULTRASHORT QQQ	07/27/10	09/13/10	65.57	66.51	(0.94) ST
14.0000	PROSHARES ULTRASHORT QQQ	08/11/10	09/13/10	63.75	66.51	(2.76) ST
20.0000	PROSHARES ULTRASHORT QQQ	08/11/10	09/17/10	223.15	245.38	(22.23) ST
1.0000	PROSHARES ULTRASHORT QQQ	08/11/10	09/20/10	308.59	350.55	(41.96) ST
12.0000	PROSHARES ULTRASHORT QQQ	08/12/10	09/20/10	14.96	17.53	(2.57) ST
21.0000	PROSHARES ULTRASHORT S&P	04/28/10	09/03/10	179.64	216.10	(36.46) ST
9.0000	PROSHARES ULTRASHORT S&P	04/28/10	09/27/10	677.88	627.22	50.66 ST
37.0000	PROSHARES ULTRASHORT	05/05/10	09/09/10	263.59	268.81	(5.22) ST
21.0000	PROSHARES ULTRASHORT	05/05/10	09/09/10	98.10	89.93	8.17 ST
23.0000	PROSHARES ULTRASHORT	05/06/10	09/10/10	728.02	693.83	32.19 ST
13.0000	PROSHARES ULTRASHORT	05/06/10	09/10/10	418.06	393.79	24.27 ST
2.0000	PROSHARES ULTRASHORT	05/06/10	09/13/10	457.88	441.81	16.07 ST
5.0000	PROSHARES ULTRASHORT	05/14/10	09/14/10	248.66	249.71	(1.05) ST
16.0000	PROSHARES ULTRASHORT	05/14/10	09/14/10	38.00	38.42	(0.42) ST
				95.00	94.82	0.18 ST
				304.01	322.10	(18.09) ST

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Account No. 325-02097

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THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
4.0000	INFOSYS TECH LTD ADR	05/04/09	09/01/10	237.55	130.16	107.39 LT
7.0000	INFOSYS TECH LTD ADR	05/18/09	09/01/10	415.73	244.44	171.29 LT
11.0000	OWENS CORNING INC	08/26/09	09/01/10	295.79	254.68	41.11 LT
12.0000	OWENS CORNING INC	08/26/09	09/21/10	281.48	277.83	13.65 LT
11.0000	OWENS CORNING INC	08/14/09	09/21/10	287.18	261.00	6.18 LT
13.0000	OWENS CORNING INC	10/15/09	09/21/10	315.77	326.82	(11.05) ST
19.0000	OWENS CORNING INC	12/03/09	09/21/10	461.52	484.88	(23.36) ST
8.0000	POLO RALPH LAUREN CORP A	02/03/10	09/24/10	707.52	631.89	75.63 ST
12.0000	PLEXUS CORP COM	08/05/09	09/01/10	280.43	303.27	(22.84) LT
8.0000	PLEXUS CORP COM	08/06/09	09/01/10	186.96	203.85	(16.89) LT
19.0000	SAIC INC	02/05/10	09/02/10	288.21	351.58	(63.37) ST
5.0000	TATA MOTORS LTD ADR	11/17/09	09/20/10	120.26	69.01	51.25 ST
3.0000	TATA MOTORS LTD ADR	12/03/09	09/20/10	72.17	46.11	26.06 ST
25.0000	CISCO SYSTEMS INC COM	07/27/09	09/29/10	542.49	546.27	(3.78) LT
17.0000	CISCO SYSTEMS INC COM	12/03/09	09/29/10	368.89	406.13	(37.24) ST
21.0000	CISCO SYSTEMS INC COM	05/13/10	09/29/10	455.70	535.30	(79.60) ST
21.0000	DIGITAL RLTY TR INC	09/24/09	10/04/10	1,275.59	942.39	333.20 LT
4.0000	DIGITAL RLTY TR INC	12/03/09	10/04/10	242.98	195.80	47.18 ST
5.0000	DOLBY LABORATORIES INC	05/28/10	09/30/10	290.83	330.80	(39.97) ST
6.0000	DOLBY LABORATORIES INC	05/28/10	10/01/10	343.91	396.97	(53.06) ST
6.0000	DOLBY LABORATORIES INC	08/04/10	10/01/10	343.92	405.28	(61.36) ST
5.0000	DOLBY LABORATORIES INC	08/07/10	10/01/10	288.80	332.10	(45.50) ST
19.0000	EBAY INC COM	03/19/10	10/13/10	470.06	518.45	(48.39) ST
54.0000	PROSHARES ULTRASHORT QQQ	08/12/10	10/11/10	764.14	972.46	(208.32) ST
1.0000	PROSHARES ULTRASHORT S&P	04/28/10	10/01/10	29.15	29.87	(0.72) ST
23.0000	PROSHARES ULTRASHORT S&P	05/05/10	10/01/10	670.59	698.77	(28.18) ST
26.0000	PROSHARES ULTRASHORT S&P	05/08/10	10/01/10	758.06	806.19	(48.13) ST
1.0000	PROSHARES ULTRASHORT S&P	05/14/10	10/01/10	29.16	32.12	(2.96) ST
3.0000	PROSHARES ULTRASHORT S&P	05/14/10	10/13/10	83.29	96.34	(13.05) ST
4.0000	PROSHARES ULTRASHORT S&P	05/28/10	10/13/10	111.07	135.03	(23.96) ST
9.0000	PROSHARES ULTRASHORT S&P	05/28/10	10/14/10	249.36	303.83	(54.47) ST
7.0000	PROSHARES ULTRASHORT S&P	07/06/10	10/14/10	193.95	258.40	(64.45) ST
9.0000	PROSHARES ULTRASHORT S&P	05/28/10	09/30/10	154.70	181.18	(26.48) ST
20.0000	PROSHARES ULTRASHORT	07/06/10	09/30/10	343.78	466.65	(122.87) ST
24.0000	PROSHARES ULTRASHORT	07/06/10	10/01/10	414.75	559.98	(145.23) ST
4.0000	PROSHARES ULTRASHORT	07/27/10	10/01/10	89.13	74.52	(5.39) ST
9.0000	PROSHARES ULTRASHORT	07/27/10	10/05/10	151.47	167.66	(16.19) ST
7.0000	PROSHARES ULTRASHORT	08/24/10	10/05/10	117.81	183.52	(45.71) ST
6.0000	INFOSYS TECH LTD ADR	05/18/09	10/12/10	411.61	209.52	202.09 LT
9.0000	INFOSYS TECH LTD ADR	12/03/09	10/12/10	617.43	471.51	145.92 ST

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THE ROBERT MAPPLETHORPE

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
9.0000	PIMCO 20+ YR ZERO CPN US	10/01/10	10/13/10	728.89	776.22	(47.33) ST
8.0000	PIMCO 20+ YR ZERO CPN US	10/01/10	10/15/10	618.27	689.98	(71.71) ST
10.0000	LOCKHEED MARTIN CORP	02/04/10	10/07/10	705.63	766.99	(61.36) ST
2.0000	LOCKHEED MARTIN CORP	02/05/10	10/07/10	141.13	150.19	(9.06) ST
17.0000	LOCKHEED MARTIN CORP	02/05/10	10/11/10	1,185.86	1,276.58	(90.72) ST
6.0000	LOCKHEED MARTIN CORP	02/09/10	10/11/10	418.54	454.87	(36.33) ST
23.0000	MICROCHIP TECHNOLOGY INC	08/05/09	10/14/10	704.09	626.05	78.04 LT
11.0000	NYSE EURONEXT	10/30/08	10/14/10	323.06	311.39	11.67 LT
5.0000	NYSE EURONEXT	09/14/09	10/14/10	146.85	139.85	7.00 LT
21.0000	SHAW GROUP INC	06/22/10	10/20/10	661.59	777.29	(115.70) ST
4.0000	SHAW GROUP INC	06/23/10	10/20/10	126.02	145.57	(19.55) ST
8.0000	SHAW GROUP INC	06/23/10	10/25/10	254.74	291.15	(36.41) ST
6.0000	TEVA PHARMACTCL INDS ADR	03/13/09	10/07/10	322.43	269.96	52.47 LT
8.0000	TEVA PHARMACTCL INDS ADR	03/13/09	10/13/10	319.30	269.96	49.34 LT
4.0000	TEVA PHARMACTCL INDS ADR	03/13/09	10/13/10	216.10	179.97	36.13 LT
8.0000	TEVA PHARMACTCL INDS ADR	12/03/09	10/13/10	432.22	433.84	(1.62) ST
12.0000	TYCO INTL LTD NAMEN-AKT	03/17/09	09/30/10	441.53	224.93	216.60 LT
3.0000	TYCO INTL LTD NAMEN-AKT	03/17/09	10/13/10	112.74	58.23	56.51 LT
18.0000	TYCO INTL LTD NAMEN-AKT	03/24/09	10/13/10	676.49	340.68	335.81 LT
12.0000	VERISK ANALYTICS INC	05/14/10	10/14/10	342.10	367.39	(25.29) ST
2.0000	VERISK ANALYTICS INC	05/17/10	10/14/10	57.02	62.64	(5.62) ST
14.0000	WHOLE FOODS MKT INC COM	07/15/10	10/06/10	509.63	537.92	(28.29) ST
28.0000	WHOLE FOODS MKT INC COM	07/15/10	10/07/10	917.79	998.98	(81.19) ST
14.0000	WHOLE FOODS MKT INC COM	07/27/10	10/07/10	494.20	563.54	(69.34) ST
8.0000	WHOLE FOODS MKT INC COM	08/26/10	10/07/10	282.40	291.32	(8.92) ST
3.0000	APPLE INC	01/26/10	11/24/10	936.15	637.91	298.24 ST
39.0000	EVERETT DENNISON CORP	06/16/10	11/02/10	1,413.00	1,387.08	25.92 ST
18.0000	EVERETT DENNISON CORP	06/16/10	11/03/10	656.09	640.19	15.90 ST
8.0000	DR REDDY'S LAB LTD ADR	07/07/09	11/17/10	311.01	133.05	177.96 LT
5.0000	DR REDDY'S LAB LTD ADR	07/07/09	11/18/10	198.43	83.16	115.27 LT
12.0000	PROSHARES ULTRASHORT	08/24/10	11/04/10	177.49	280.33	(102.84) ST
5.0000	ITRON INC	07/24/08	11/01/10	294.48	474.55	(180.07) LT
7.0000	NYSE EURONEXT	09/14/09	11/10/10	207.96	195.78	12.18 LT
10.0000	NYSE EURONEXT	12/03/09	11/10/10	297.10	251.70	45.40 ST
10.0000	NYSE EURONEXT	03/03/10	11/10/10	297.10	273.67	23.43 ST
13.0000	RADIOHACK CORP	04/21/10	11/19/10	246.15	307.54	(61.39) ST
23.0000	RADIOHACK CORP	04/21/10	11/22/10	439.58	544.10	(104.52) ST
15.0000	RADIOHACK CORP	04/21/10	11/23/10	284.72	354.85	(70.13) ST
6.0000	REGAL BELOIT CORP WIS	04/27/08	11/02/10	324.57	238.89	85.68 LT
16.0000	REGAL BELOIT CORP WIS	04/27/09	11/04/10	900.95	637.03	263.92 LT

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4.0000	REGAL BELOIT CORP WIS	12/03/09	11/04/10	225.24	199.56	25.68 ST
8.0000	SHAW GROUP INC	06/23/10	11/11/10	250.26	291.14	(40.88) ST
18.0000	SHAW GROUP INC	07/14/10	11/11/10	563.11	620.70	(57.59) ST
31.0000	SAIC INC	02/05/10	11/11/10	481.59	573.83	(92.04) ST
23.0000	SAIC INC	02/09/10	11/11/10	357.30	425.48	(68.18) ST
4.0000	SAIC INC	02/26/10	11/11/10	62.15	78.07	(15.92) ST
16.0000	SAIC INC	02/26/10	11/12/10	247.96	312.27	(64.31) ST
6.0000	TYCO INTL LTD NAMEN-AKT COR	03/24/09	11/01/10	231.35	112.19	119.16 LT
12.0000	CARNIVAL CORP PAIRED SHS	01/08/10	12/16/10	509.89	395.83	114.06 ST
10.0000	CARNIVAL CORP PAIRED SHS	01/13/10	12/16/10	424.91	339.74	85.17 ST
1.0000	CARNIVAL CORP PAIRED SHS	01/14/10	12/16/10	42.50	34.96	7.54 ST
10.0000	CARNIVAL CORP PAIRED SHS	01/14/10	12/20/10	432.12	349.62	82.50 ST
10.0000	CARNIVAL CORP PAIRED SHS	01/14/10	12/21/10	449.98	349.61	100.37 ST
16.0000	PROSHARES ULTRASHORT QQQ	08/12/10	12/08/10	189.94	288.13	(98.19) ST
7.0000	PROSHARES ULTRASHORT QQQ	08/24/10	12/08/10	83.10	131.88	(48.78) ST
5.0000	PROSHARES ULTRASHORT QQQ	11/29/10	12/08/10	59.37	62.78	(3.41) ST
21.0000	PROSHARES ULTRASHORT QQQ	11/29/10	12/16/10	244.51	263.85	(19.14) ST
12.0000	PROSHARES ULTRASHORT QQQ	11/29/10	12/23/10	138.36	150.86	(12.30) ST
40.0000	PROSHARES ULTRASHORT QQQ	12/01/10	12/23/10	461.23	488.92	(27.69) ST
12.0000	PROSHARES ULTRASHORT S&P	07/06/10	12/08/10	301.45	442.97	(141.52) ST
10.0000	PROSHARES ULTRASHORT S&P	11/29/10	12/16/10	244.15	271.71	(27.56) ST
6.0000	PROSHARES ULTRASHORT S&P	11/29/10	12/23/10	143.06	163.02	(19.96) ST
19.0000	PROSHARES ULTRASHORT S&P	12/01/10	12/23/10	453.05	494.94	(41.89) ST
12.0000	PROSHARES ULTRASHORT S&P	08/24/10	12/08/10	158.47	280.32	(121.85) ST
9.0000	PROSHARES ULTRASHORT	11/29/10	12/08/10	118.87	132.40	(13.53) ST
26.0000	PROSHARES ULTRASHORT	11/29/10	12/16/10	335.47	382.49	(47.02) ST
5.0000	PROSHARES ULTRASHORT	11/29/10	12/23/10	61.78	73.56	(11.78) ST
34.0000	PROSHARES ULTRASHORT	12/01/10	12/23/10	420.16	479.09	(58.93) ST
3.0000	ITRON INC	07/24/08	11/30/10	170.63	284.73	(114.10) LT
8.0000	ITRON INC	05/21/09	11/30/10	455.03	462.32	(7.29) LT
3.0000	ITRON INC	12/03/09	11/30/10	170.64	186.54	(15.90) ST
2.0000	ITRON INC	02/18/10	11/30/10	113.76	134.59	(20.83) ST
2.0000	ITRON INC	02/18/10	12/01/10	114.01	134.58	(20.57) ST
30.0000	ICICI BANK LTD SPD ADR	10/12/10	12/10/10	1,463.65	1,536.60	(72.95) ST
59.0000	KRAFT FOODS INC VA CL A	05/11/10	12/06/10	1,782.44	1,790.58	(8.14) ST
28.0000	MBIA INC COM	10/20/10	12/02/10	275.47	365.02	(89.55) ST
1.0000	NYSE EURONEXT	03/03/10	12/23/10	29.66	27.37	2.29 ST
13.0000	NYSE EURONEXT	03/12/10	12/23/10	385.61	374.43	11.18 ST
55.0000	RADIOSHACK CORP	04/21/10	11/30/10	1,301.51	1,301.12	(293.61) ST
16.0000	RADIOSHACK CORP	07/19/10	11/30/10	293.10	347.79	(54.69) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
18.0000	RADIOSHACK CORP	07/20/10	11/30/10	293.10	318.86	(25.76) ST
45.0000	UNITED CONTL HLDGS INC	03/12/10	12/16/10	1,094.23	984.29	109.94 ST
27.0000	UNITED CONTL HLDGS INC	03/12/10	12/20/10	649.40	590.57	58.83 ST
18.0000	UNITED CONTL HLDGS INC	03/15/10	12/20/10	432.94	392.56	40.38 ST
6.0000	UNITED CONTL HLDGS INC	03/16/10	12/20/10	144.32	133.41	10.91 ST
11.0000	UNITED CONTL HLDGS INC	03/16/10	12/21/10	267.16	244.59	22.57 ST
12.0000	UNITED CONTL HLDGS INC	03/17/10	12/21/10	291.44	260.67	30.77 ST
3.0000	UNITED CONTL HLDGS INC	03/24/10	12/21/10	72.87	63.88	8.99 ST
29.0000	WABTEC	07/24/08	12/01/10	1,384.08	1,595.16	(231.08) LT
3.0000	WABTEC	07/24/08	12/02/10	144.01	165.02	(21.01) LT
5.0000	WABTEC	12/03/09	12/02/10	240.04	193.60	46.44 ST
6.0000	AGNICO EAGLE MINES LTD	11/09/10	01/05/11	428.11	500.43	(72.32) ST
5.0000	AGNICO EAGLE MINES LTD	11/11/10	01/05/11	356.76	404.12	(47.36) ST
57.0000	ASSURED GUARANTY LTD	10/15/10	01/28/11	854.97	1,233.92	(378.95) ST
2.0000	APPLE INC	01/28/10	01/18/11	670.07	425.28	244.79 ST
13.0000	BARRICK GOLD CORPORATION	11/10/10	01/10/11	637.96	672.41	(34.45) ST
4.0000	BARRICK GOLD CORPORATION	11/11/10	01/10/11	196.30	204.83	(8.53) ST
4.0000	BARRICK GOLD CORPORATION	11/12/10	01/10/11	196.30	203.97	(7.67) ST
7.0000	DREAMWORKS ANIMATION INC	04/22/10	01/05/11	204.38	299.32	(94.94) ST
13.0000	DISNEY (WALT) CO COM STK	03/08/10	01/03/11	491.96	432.50	59.46 ST
58.0000	DISNEY (WALT) CO COM STK	03/08/10	01/04/11	2,232.95	1,929.63	303.32 ST
20.0000	PROSHARES ULTRASHORT QQQ	12/01/10	01/13/11	215.39	244.46	(29.07) ST
9.0000	PROSHARES ULTRASHORT S&P	12/01/10	01/13/11	204.62	234.45	(29.83) ST
17.0000	PROSHARES ULTRASHORT	12/01/10	01/13/11	204.09	239.54	(35.45) ST
9.0000	HAIN CELESTIAL GROUP INC	06/04/10	01/12/11	241.45	203.47	37.98 ST
5.0000	HAIN CELESTIAL GROUP INC	06/04/10	01/13/11	134.38	113.03	21.35 ST
4.0000	HAIN CELESTIAL GROUP INC	06/04/10	01/14/11	107.16	90.43	16.73 ST
1.0000	HAIN CELESTIAL GROUP INC	08/07/10	01/14/11	26.79	22.15	4.64 ST
10.0000	HAIN CELESTIAL GROUP INC	06/07/10	01/18/11	267.70	221.51	46.19 ST
4.0000	HAIN CELESTIAL GROUP INC	06/07/10	01/19/11	105.69	88.60	17.09 ST
15.0000	KRAFT FOODS INC VA CL A	05/11/10	01/03/11	475.03	455.23	19.80 ST
6.0000	KRAFT FOODS INC VA CL A	05/11/10	01/04/11	190.17	182.09	8.08 ST
28.0000	KRAFT FOODS INC VA CL A	06/02/10	01/04/11	824.10	760.91	63.19 ST
10.0000	KRAFT FOODS INC VA CL A	06/09/10	01/04/11	316.97	287.92	29.05 ST
8.0000	LAS VEGAS SANDS CORP	10/29/10	01/12/11	394.98	365.85	29.33 ST
11.0000	MCDONALDS CORP COM	08/23/10	01/13/11	802.07	811.59	(9.52) ST
27.0000	NEXTERA ENERGY INC SHS	09/10/10	01/11/11	1,425.05	1,484.04	(58.98) ST
8.0000	NEWMONT MINING CORP	11/09/10	01/07/11	458.64	501.42	(42.78) ST
6.0000	NEWMONT MINING CORP	11/11/10	01/07/11	343.98	374.72	(30.74) ST
3.0000	NEWMONT MINING CORP	11/12/10	01/07/11	172.00	185.98	(13.98) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
29.0000	PHILIP MORRIS INTL INC	08/12/10	01/10/11	1,641.56	1,503.03	138.53 ST
13.0000	PHILIP MORRIS INTL INC	08/13/10	01/13/11	731.85	675.06	56.79 ST
6.0000	PHILIP MORRIS INTL INC	08/25/10	01/13/11	337.78	307.94	29.84 ST
4.0000	PLEXUS CORP COM	08/06/09	01/25/11	108.77	101.93	6.84 LT
1.0000	PLEXUS CORP COM	08/07/09	01/25/11	27.20	26.51	0.69 LT
5.0000	PLEXUS CORP COM	08/07/09	01/26/11	138.08	132.54	5.54 LT
4.0000	TREEHOUSE FOODS INC COM	08/15/10	01/07/11	198.92	202.04	(3.12) ST
3.0000	TREEHOUSE FOODS INC COM	06/15/10	01/10/11	148.90	151.53	(2.63) ST
7.0000	TREEHOUSE FOODS INC COM	06/16/10	01/10/11	347.45	352.43	(4.98) ST
2.0000	TREEHOUSE FOODS INC COM	06/16/10	01/11/11	89.50	100.70	(1.20) ST
12.0000	UNITED CONTL HLDGS INC	03/24/10	01/20/11	289.99	255.51	34.48 ST
7.0000	UNITED CONTL HLDGS INC	04/12/10	01/20/11	169.17	152.08	17.09 ST
17.0000	ASSURED GUARANTY LTD	10/15/10	01/27/11	247.12	368.01	(120.89) ST
10.0000	ASSURED GUARANTY LTD	10/18/10	01/27/11	145.38	218.80	(73.42) ST
14.0000	ASSURED GUARANTY LTD	10/18/10	01/31/11	200.18	306.32	(106.14) ST
9.0000	ASSURED GUARANTY LTD	10/21/10	01/31/11	128.69	192.02	(63.33) ST
19.0000	ASSURED GUARANTY LTD	10/25/10	01/31/11	271.88	377.24	(105.36) ST
7.0000	APACHE CORP	12/16/10	01/31/11	816.28	817.12	(0.84) ST
5.0000	DREAMWORKS ANIMATION INC	04/22/10	02/07/11	142.82	213.80	(70.98) ST
10.0000	DREAMWORKS ANIMATION INC	04/23/10	02/07/11	285.67	428.60	(142.93) ST
2.0000	DREAMWORKS ANIMATION INC	04/23/10	02/08/11	57.89	85.72	(28.03) ST
7.0000	DREAMWORKS ANIMATION INC	09/22/10	02/08/11	201.96	239.91	(37.95) ST
4.0000	DR REDDY'S LAB LTD ADR	07/07/09	02/11/11	132.13	66.52	65.61 LT
7.0000	DR REDDY'S LAB LTD ADR	07/08/09	02/11/11	231.24	117.88	113.36 LT
5.0000	DR REDDY'S LAB LTD ADR	07/08/09	02/14/11	201.77	100.87	100.90 LT
3.0000	DR REDDY'S LAB LTD ADR	07/08/09	02/15/11	167.04	84.08	82.96 LT
9.0000	DR REDDY'S LAB LTD ADR	07/08/09	02/16/11	99.74	50.44	49.30 LT
2.0000	DR REDDY'S LAB LTD ADR	07/08/09	02/18/11	303.96	151.31	152.65 LT
7.0000	DR REDDY'S LAB LTD ADR	12/03/09	02/22/11	67.89	33.62	34.27 LT
1.0000	DR REDDY'S LAB LTD ADR	12/03/09	02/22/11	237.64	174.02	63.62 LT
3.0000	DR REDDY'S LAB LTD ADR	12/03/09	02/23/11	34.72	24.86	9.86 LT
9.0000	DR REDDY'S LAB LTD ADR	12/03/09	02/23/11	101.93	74.58	27.35 LT
20.0000	EXPEDITORS INTL WASH INC	08/06/10	01/31/11	454.91	392.16	62.75 ST
20.0000	PROSHARES ULTRASHORT QQQ CXL	12/01/10	01/13/11	215.39	244.46	(29.07) N/E ST
9.0000	PROSHARES ULTRASHORT QQQ	12/01/10	01/13/11	215.39	244.46	(29.07) N/E ST
9.0000	PROSHARES ULTRASHORT S&P CXL	12/04/10	01/13/11	204.62	234.45	(29.83) ST
17.0000	PROSHARES ULTRASHORT S&P	12/01/10	01/13/11	204.62	234.45	(29.83) N/C ST
17.0000	PROSHARES ULTRASHORT	12/01/10	01/13/11	204.62	234.45	(29.83) N/C ST
8.0000	GREENHILL COMPANY INC	11/23/09	02/02/11	575.01	670.36	(95.35) LT

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THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1.0000	GREENHILL COMPANY INC	12/03/09	02/02/11	71.87	81.97	(10.10) LT
2.0000	GREENHILL COMPANY INC	04/16/10	02/02/11	143.76	175.07	(31.31) ST
8.0000	GREENHILL COMPANY INC	04/16/10	02/03/11	584.86	700.27	(115.41) ST
4.0000	GREENHILL COMPANY INC	09/14/10	02/03/11	282.43	322.49	(30.06) ST
23.0000	GRUPO FIN GALICIA SP ADR	11/05/10	02/16/11	345.12	372.46	(27.34) ST
13.0000	GRUPO FIN GALICIA SP ADR	11/05/10	02/17/11	194.18	210.52	(16.34) ST
18.0000	GRUPO FIN GALICIA SP ADR	11/08/10	02/17/11	268.88	288.56	(19.68) ST
8.0000	GIVAUDAN SA UNSP ADR	03/16/09	01/31/11	157.53	80.91	76.62 LT
8.0000	GIVAUDAN SA UNSP ADR	03/16/09	02/01/11	160.11	80.91	79.20 LT
47.0000	GIVAUDAN SA UNSP ADR	03/16/09	02/08/11	905.32	475.37	429.95 LT
44.0000	GIVAUDAN SA UNSP ADR	03/16/09	02/10/11	826.47	445.02	381.45 LT
23.0000	GIVAUDAN SA UNSP ADR	12/03/09	02/10/11	432.02	377.20	54.82 LT
8.0000	HASBRO INC COM	08/31/09	02/23/11	354.21	226.97	127.24 LT
15.0000	ICICI BANK LTD SPD ADR	10/12/10	01/31/11	650.21	788.30	(118.09) ST
15.0000	ICICI BANK LTD SPD ADR	10/13/10	01/31/11	650.21	790.58	(140.37) ST
6.0000	LAS VEGAS SANDS CORP	10/29/10	01/28/11	273.83	274.23	(0.40) ST
11.0000	LAS VEGAS SANDS CORP	11/01/10	01/28/11	502.04	517.66	(15.62) ST
8.0000	LAS VEGAS SANDS CORP	11/02/10	01/28/11	385.12	389.32	(4.20) ST
125.0000	MGM RESORTS INTERNATIONAL	12/20/10	01/28/11	1,672.33	1,781.93	(109.60) ST
31.0000	MGM RESORTS INTERNATIONAL	01/12/11	02/23/11	414.75	504.31	(89.56) ST
7.0000	NYSE EURONEXT	03/12/10	01/31/11	224.87	201.62	23.25 ST
8.0000	NYSE EURONEXT	04/14/10	01/31/11	257.00	262.56	(5.56) ST
4.0000	PLEXUS CORP COM	08/07/09	02/01/11	111.38	108.04	3.34 LT
1.0000	PLEXUS CORP COM	08/10/09	02/01/11	27.85	26.65	1.20 LT
9.0000	PLEXUS CORP COM	08/10/09	02/02/11	259.17	239.86	19.31 LT
2.0000	PLEXUS CORP COM	08/10/09	02/03/11	56.90	53.30	3.60 LT
6.0000	PLEXUS CORP COM	12/03/09	02/03/11	170.71	189.98	(19.27) ST
38.0000	TENARIS S A ADR	12/08/10	02/09/11	1,751.80	1,754.19	(2.39) ST
8.0000	TENARIS S A ADR	12/08/10	02/09/11	368.80	367.89	0.91 ST
8.0000	TENARIS S A ADR	12/08/10	02/10/11	362.51	367.88	(5.37) ST
18.0000	TATA MOTORS LTD ADR	12/03/09	02/01/11	435.47	276.66	158.81 LT
4.0000	TATA MOTORS LTD ADR	01/07/10	02/01/11	96.78	69.83	26.95 LT
11.0000	TATA MOTORS LTD ADR	01/07/10	02/08/11	270.87	192.03	78.84 LT
17.0000	TATA MOTORS LTD ADR	01/08/10	02/08/11	418.62	297.26	121.36 LT
9.0000	TATA MOTORS LTD ADR	09/07/10	02/08/11	221.63	202.66	18.97 ST
7.0000	TATA MOTORS LTD ADR	09/07/10	02/17/11	189.51	157.62	31.89 ST
6.0000	TATA MOTORS LTD ADR	11/15/10	02/17/11	162.45	186.09	(23.64) ST
5.0000	TATA MOTORS LTD ADR	11/15/10	02/18/11	132.34	155.07	(22.73) ST
10.0000	UNITED CONTL HLDGS INC	04/12/10	02/23/11	227.78	217.25	10.53 ST
28.0000	UNITED CONTL HLDGS INC	07/02/10	02/23/11	637.79	563.91	73.88 ST

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THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1.0000	PROSHARES ULTRASHORT QQQ	12/01/10	03/22/11	54.57	57.37	NAC (2.8) ST
2.0000	PROSHARES ULTRASHORT QQQ	12/02/10	03/16/11	113.66	122.08	NAC (8.42) ST
2.0000	PROSHARES ULTRASHORT QQQ	12/02/10	03/22/11	109.14	114.59	NAC (5.45) ST
3.0000	PROSHARES ULTRASHORT QQQ	12/28/10	03/16/11	170.49	174.74	NAC (4.25) ST
1.0000	PROSHARES ULTRASHORT QQQ	12/28/10	03/22/11	54.57	58.25	NAC (3.68) ST
3.0000	PROSHARES ULTRASHORT QQQ	12/28/10	03/22/11	163.70	163.50	0.20 ST
5.0000	PROSHARES ULTRASHORT QQQ	02/09/11	03/22/11	272.85	260.94	11.91 ST
1.0000	PROSHARES ULTRASHORT QQQ	02/10/11	03/22/11	54.58	51.82	2.86 ST
3.0000	PROSHARES ULTRASHORT QQQ	12/01/10	03/22/11	135.02	169.09	NAC (34.07) ST
1.0000	PROSHARES ULTRASHORT QQQ	12/02/10	03/22/11	45.00	56.22	NAC (11.22) ST
4.0000	PROSHARES ULTRASHORT QQQ	12/28/10	03/22/11	180.03	218.56	NAC (38.53) ST
5.0000	PROSHARES ULTRASHORT QQQ	02/09/11	03/22/11	225.04	238.62	NAC (13.58) ST
4.0000	PROSHARES ULTRASHORT QQQ	02/10/11	03/22/11	180.04	187.02	NAC (6.98) ST
51.0000	ISRAEL CHEMICALS-UNSPON	12/21/10	02/28/11	830.94	873.35	(42.41) ST
37.0000	ISRAEL CHEMICALS-UNSPON	12/21/10	03/08/11	587.20	633.61	(46.41) ST
16.0000	ISRAEL CHEMICALS-UNSPON	12/21/10	03/09/11	250.30	273.99	(23.69) ST
7.0000	ISRAEL CHEMICALS-UNSPON	01/11/11	03/09/11	109.52	122.71	(13.19) ST
15.0000	MONSTER WORLDWIDE INC	03/26/09	03/07/11	229.46	130.08	99.38 LT
39.0000	MONSTER WORLDWIDE INC	07/23/09	03/08/11	602.02	263.82	263.82 LT
13.0000	MONSTER WORLDWIDE INC	07/23/09	03/08/11	200.68	175.55	25.13 LT
3.0000	MONSTER WORLDWIDE INC	07/23/09	03/08/11	45.46	40.51	4.95 LT
12.0000	MOSAIC CO	01/13/11	03/10/11	924.79	976.13	(51.34) ST
9.0000	MOSAIC CO	01/13/11	03/11/11	680.50	732.09	(51.59) ST
5.0000	MOSAIC CO	01/18/11	03/11/11	378.06	426.01	(47.95) ST
5.0000	MOSAIC CO	01/19/11	03/11/11	378.06	396.27	(18.21) ST
35.0000	MBIA INC COM	10/20/10	03/02/11	367.46	456.27	(88.81) ST
15.0000	NALCO HLDG CO	01/05/10	02/25/11	384.36	395.62	(11.26) LT
16.0000	NALCO HLDG CO	01/08/10	02/25/11	409.99	422.63	(12.64) LT
15.0000	NALCO HLDG CO	01/11/10	02/25/11	384.36	392.82	(8.46) LT
10.0000	NALCO HLDG CO	04/16/10	02/25/11	258.24	251.45	4.79 ST
9.0000	NALCO HLDG CO	07/02/10	02/25/11	230.63	190.77	39.86 ST
4.0000	NALCO HLDG CO	07/02/10	02/28/11	102.68	84.78	17.90 ST
15.0000	NALCO HLDG CO	07/09/10	02/28/11	385.06	340.60	44.46 ST
13.0000	NALCO HLDG CO	07/14/10	02/28/11	333.73	306.15	27.58 ST
2.0000	PEABODY ENERGY CORP COM	09/30/10	03/08/11	134.50	98.22	36.28 ST
15.0000	PEABODY ENERGY CORP COM	09/30/10	03/10/11	930.37	736.61	193.76 ST
13.0000	PHILLIPS VAN HEUSEN	09/21/10	03/01/11	772.66	768.24	4.42 ST
4.0000	PHILLIPS VAN HEUSEN	09/21/10	03/07/11	238.18	236.38	1.80 ST
9.0000	ROPER INDUSTRIES INC COM	07/24/08	03/25/11	772.38	563.30	209.08 LT
1.0000	ROPER INDUSTRIES INC COM	07/24/08	03/28/11	85.81	62.59	23.22 LT

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Merrill Lynch

THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
13.0000	UNITED CONTL HLDGS INC	07/08/10	02/23/11	296.11	267.77	28.34 ST
8.0000	UNITED CONTL HLDGS INC	07/13/10	02/23/11	182.22	182.68	(0.46) ST
13.0000	UNITED CONTL HLDGS INC	07/21/10	02/23/11	298.12	295.08	1.06 ST
18.0000	UNITED CONTL HLDGS INC	07/22/10	02/23/11	410.01	415.61	(5.60) ST
10.0000	UNITED CONTL HLDGS INC	09/24/10	02/23/11	227.79	228.85	(1.06) ST
34.0000	WYNN MACAU LTD SHS	10/08/10	02/10/11	797.50	637.47	160.03 ST
38.0000	WYNN MACAU LTD SHS	10/08/10	02/11/11	894.04	728.17	165.87 ST
12.0000	BRISTOL-MYERS SQUIBB CO	03/12/10	03/01/11	307.87	310.06	(2.19) ST
17.0000	BRISTOL-MYERS SQUIBB CO	03/12/10	03/07/11	447.99	439.25	8.74 ST
10.0000	DR REDDY'S LAB LTD ADR	01/07/10	02/24/11	328.01	258.67	70.34 LT
9.0000	DISCOVERY COMMUNICATN	05/21/09	02/24/11	381.75	192.00	189.75 LT
8.0000	DISCOVERY COMMUNICATN	05/21/09	03/28/11	313.82	170.68	143.16 LT
7.0000	EXPEDITORS INTL WASH INC	08/08/10	03/01/11	327.67	305.01	22.66 ST
1.0000	EXPEDITORS INTL WASH INC	08/08/10	03/07/11	47.65	43.57	4.08 ST
5.0000	EXPEDITORS INTL WASH INC	08/08/10	03/08/11	240.17	217.87	22.30 ST
31.0000	EXPEDITORS INTL WASH INC	08/08/10	03/28/11	1,499.75	1,350.76	148.99 ST
4.0000	FMC TECHS INC COM	09/16/09	03/10/11	355.59	217.71	137.88 LT
4.0000	FMC TECHS INC COM	09/16/09	03/15/11	351.86	217.71	134.15 LT
20.0000	PROSHARES ULTRASHORT QQQ CXL	12/01/10	01/13/11	215.39	244.46	N/C
20.0000	PROSHARES ULTRASHORT QQQ COR	12/01/10	01/13/11	215.39	244.46	(29.07) ST
9.0000	PROSHARES ULTRASHORT S&P	12/01/10	03/22/11	196.85	234.45	N/C (3.76) ST
9.0000	PROSHARES ULTRASHORT S&P	12/28/10	03/22/11	196.85	222.63	N/C (3.78) ST
11.0000	PROSHARES ULTRASHORT S&P	02/09/11	03/22/11	240.59	235.64	4.95 ST
20.0000	PROSHARES ULTRASHORT S&P	02/10/11	03/22/11	437.46	432.18	5.28 ST
17.0000	PROSHARES ULTRASHORT QQQ CXL	12/01/10	01/13/11	204.09	238.54	N/C
17.0000	PROSHARES ULTRASHORT COR	12/01/10	01/13/11	204.09	238.54	(35.45) ST
23.0000	GENERAL ELECTRIC	02/14/11	03/15/11	230.03	258.16	(28.13) ST
90.0000	GENERAL ELECTRIC	02/14/11	03/16/11	439.20	494.82	(55.62) ST
4.0000	ETFS PHYSICAL PLATINUM	09/24/10	03/23/11	1,737.88	1,936.23	(198.35) ST
6.0000	ETFS PHYSICAL PLATINUM	09/24/10	03/10/11	699.62	654.96	44.66 ST
1.0000	ETFS PHYSICAL PLATINUM	11/04/10	03/11/11	1,059.32	982.45	76.87 ST
6.0000	ETFS PHYSICAL PALLADIUM	09/27/10	03/11/11	176.56	175.30	1.26 ST
5.0000	ETFS PHYSICAL PALLADIUM	09/30/10	02/24/11	461.38	332.77	128.61 ST
8.0000	ETFS PHYSICAL PALLADIUM	10/07/10	02/24/11	384.48	282.15	102.33 ST
12.0000	ETFS PHYSICAL PALLADIUM	10/07/10	02/24/11	615.19	488.58	126.61 ST
1.0000	ETFS PHYSICAL PALLADIUM	10/07/10	03/10/11	910.74	702.84	207.90 ST
4.0000	ETFS PHYSICAL PALLADIUM	11/04/10	03/11/11	74.80	58.57	16.03 ST
6.0000	ETFS PHYSICAL PALLADIUM	12/02/10	03/11/11	298.42	289.02	9.40 ST
1.0000	PROSHARES ULTRASHORT QQQ	12/01/10	03/16/11	447.65	455.36	(7.71) ST
				56.83	61.12	N/C (4.29) ST

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3.0000	TATA MOTORS LTD ADR	11/15/10	02/24/11	70.92	93.04	(22.12) ST
14.0000	TATA MOTORS LTD ADR	12/02/10	02/24/11	331.01	437.02	(106.01) ST
49.0000	ALBEMARLE CORP COM	10/01/10	04/25/11	3,281.34	2,302.33	979.01 ST
16.0000	ALBEMARLE CORP COM	10/07/10	04/25/11	1,071.46	763.89	307.57 ST
12.0000	ALLEGHENY TECH INC	11/09/09	04/25/11	836.75	405.26	431.49 LT
9.0000	ALLEGHENY TECH INC	11/16/09	04/25/11	627.56	309.46	318.10 LT
10.0000	ALLEGHENY TECH INC	11/20/09	04/25/11	697.29	335.40	361.89 LT
8.0000	ALLEGHENY TECH INC	12/03/09	04/25/11	418.38	212.28	206.10 LT
15.0000	ALLEGHENY TECH INC	12/15/09	04/25/11	1,045.95	574.96	470.99 LT
8.0000	ALLEGHENY TECH INC	07/13/10	04/25/11	557.84	389.00	168.84 ST
7.0000	ALLEGHENY TECH INC	07/21/10	04/25/11	488.11	337.65	150.46 ST
9.0000	ALLEGHENY TECH INC	07/23/10	04/25/11	627.57	454.13	173.44 ST
5.0000	ALLEGHENY TECH INC	08/12/10	04/25/11	348.65	225.17	123.48 ST
6.0000	ALLEGHENY TECH INC	09/13/10	04/25/11	418.39	285.21	133.18 ST
2.0000	APPLE INC	01/28/10	04/25/11	704.45	425.27	279.18 LT
8.0000	APPLE INC	02/11/10	04/25/11	2,817.83	1,595.79	1,222.04 LT
4.0000	APPLE INC	02/23/10	04/25/11	1,408.92	1,073.66	335.26 LT
2.0000	APPLE INC	07/21/10	04/25/11	704.47	521.72	182.75 ST
4.0000	BORG WARNER INC COM	03/04/10	04/18/11	280.80	152.43	128.37 LT
1.0000	BORG WARNER INC COM	03/05/10	04/19/11	71.08	38.11	32.97 LT
8.0000	BORG WARNER INC COM	03/05/10	04/25/11	568.65	304.85	263.80 LT
15.0000	BORG WARNER INC COM	03/05/10	04/25/11	1,136.24	571.59	564.65 LT
10.0000	BORG WARNER INC COM	04/01/10	04/25/11	757.50	390.41	367.09 LT
15.0000	BORG WARNER INC COM	09/07/10	04/25/11	1,136.25	718.14	418.11 ST
5.0000	BORG WARNER INC COM	09/13/10	04/25/11	378.76	239.59	139.17 ST
28.0000	COGNIZANT TECH SOLUTIONS A	04/30/09	04/25/11	2,291.20	693.10	1,598.10 LT
20.0000	COGNIZANT TECH SOLUTIONS A	05/04/09	04/25/11	1,636.57	517.19	1,119.38 LT
11.0000	COGNIZANT TECH SOLUTIONS A	07/27/09	04/25/11	900.11	334.69	565.42 LT
14.0000	COGNIZANT TECH SOLUTIONS A	12/03/09	04/25/11	1,145.61	634.20	511.41 LT
30.0000	CROWN HLDGS INC	06/29/10	04/25/11	1,109.67	745.11	364.56 ST
28.0000	CROWN HLDGS INC	08/30/10	04/25/11	1,035.70	703.50	332.20 ST
13.0000	CROWN HLDGS INC	07/14/10	04/25/11	480.86	338.27	142.59 ST
7.0000	CROWN HLDGS INC	04/21/11	04/25/11	258.93	265.76	(6.83) ST
15.0000	CHICAGO BRDG & IRON CO NV	03/23/11	04/25/11	618.88	607.61	11.27 ST
28.0000	CHICAGO BRDG & IRON CO NV	03/24/11	04/25/11	1,072.74	1,052.24	20.50 ST
11.0000	CHICAGO BRDG & IRON CO NV	04/06/11	04/25/11	453.86	452.14	1.72 ST
25.0000	COMPASS MINERALS INTL	07/24/08	04/25/11	2,339.20	1,707.92	631.28 LT
1.0000	COMPASS MINERALS INTL	12/03/09	04/25/11	93.56	66.80	26.76 LT
12.0000	COMPASS MINERALS INTL	10/11/10	04/25/11	1,122.83	958.06	164.77 ST
15.0000	CONTINENTAL RESOURCES	02/24/11	04/15/11	986.59	1,028.23	(41.64) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
11.0000	CONTINENTAL RESOURCES	02/24/11	04/18/11	702.63	754.03	(51.40) ST
24.0000	CLEAN HARBORS INC	05/03/10	04/25/11	2,332.03	1,572.93	759.10 ST
9.0000	CLEAN HARBORS INC	05/07/10	04/25/11	874.51	541.85	332.66 ST
2.0000	CLEAN HARBORS INC	05/24/10	04/25/11	194.34	124.98	69.36 ST
5.0000	CLEAN HARBORS INC	06/09/10	04/25/11	485.85	330.81	155.04 ST
87.0000	DISCOVER FINL SVCS	03/30/11	04/25/11	2,144.12	2,154.98	(10.86) ST
19.0000	DISCOVER FINL SVCS	04/05/11	04/25/11	468.26	466.89	1.37 ST
12.0000	DISCOVERY COMMUNICATN	05/21/09	03/31/11	479.81	256.00	223.81 LT
24.0000	DISCOVERY COMMUNICATN	05/21/09	04/25/11	997.41	511.99	485.42 LT
9.0000	DISCOVERY COMMUNICATN	12/03/09	04/25/11	374.04	288.45	85.59 LT
62.0000	DOW CHEMICAL CO	08/05/09	04/25/11	2,433.92	1,434.35	999.57 LT
7.0000	DOW CHEMICAL CO	11/13/09	04/25/11	274.79	201.88	72.91 LT
27.0000	DOW CHEMICAL CO	12/03/09	04/25/11	1,059.93	765.72	294.21 LT
20.0000	DOW CHEMICAL CO	02/04/11	04/25/11	785.15	738.76	46.39 ST
19.0000	EBAY INC COM	03/19/10	04/25/11	621.12	518.45	102.67 LT
19.0000	EBAY INC COM	03/22/10	04/25/11	621.12	508.99	112.13 LT
35.0000	EBAY INC COM	04/14/10	04/25/11	1,144.19	936.09	208.10 LT
16.0000	EBAY INC COM	02/11/11	04/25/11	523.06	547.96	(24.90) ST
15.0000	EOG RESOURCES INC	02/24/11	04/25/11	1,656.33	1,675.44	(19.11) ST
32.0000	FMC TECHS INC COM	09/16/09	04/25/11	1,504.29	870.85	633.44 LT
12.0000	FMC TECHS INC COM	12/03/09	04/25/11	564.11	335.16	228.95 LT
28.0000	FMC TECHS INC COM	10/11/10	04/25/11	1,316.26	993.56	322.70 ST
172.0000	FIFTH THIRD BANCORP	01/04/11	04/25/11	2,227.49	2,541.25	(313.76) ST
55.0000	FIFTH THIRD BANCORP	01/06/11	04/25/11	712.28	817.48	(105.20) ST
9.0000	PROSHARES ULTRASHORT S&P	12/01/10	04/25/11	185.06	233.08	(48.02) ST
9.0000	PROSHARES ULTRASHORT S&P	12/28/10	04/25/11	185.06	221.26	(36.20) ST
29.0000	PROSHARES ULTRASHORT S&P	02/10/11	04/25/11	596.33	626.67	(30.34) ST
60.0000	PROSHARES ULTRASHORT S&P	02/23/11	04/25/11	1,233.80	1,303.22	(69.42) ST
10.0000	PROSHARES ULTRASHORT S&P	03/07/11	04/25/11	205.63	216.25	(10.62) ST
31.0000	PROSHARES ULTRASHORT S&P	03/15/11	04/25/11	637.46	712.08	(74.62) ST
13.0000	PROSHARES ULTRASHORT S&P	04/14/11	04/25/11	267.32	279.41	(12.09) ST
22.0000	PROSHARES ULTRASHORT S&P	04/18/11	04/25/11	452.39	478.88	(26.49) ST
15.0000	PROSHARES ULTRASHORT S&P	04/19/11	04/25/11	308.45	321.55	(13.10) ST
17.0000	PROSHARES ULTRASHORT S&P	04/21/11	04/25/11	349.59	349.82	(0.23) ST
3.0000	GLOBAL PMTS INC GEORGIA	12/23/10	04/25/11	156.05	137.57	18.48 ST
4.0000	GLOBAL PMTS INC GEORGIA	12/27/10	04/25/11	208.07	183.86	24.21 ST
12.0000	GLOBAL PMTS INC GEORGIA	12/28/10	04/25/11	624.24	557.33	66.91 ST
5.0000	HASBRO INC COM	08/31/09	04/25/11	222.69	141.85	80.84 LT
13.0000	HASBRO INC COM	09/03/09	04/25/11	579.01	369.10	209.91 LT
3.0000	HASBRO INC COM	09/04/09	04/25/11	133.61	85.75	47.86 LT

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THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
17.0000	HASBRO INC COM	09/14/09	04/25/11	757.16	486.58	270.58 LT
15.0000	HASBRO INC COM	10/19/09	04/25/11	668.09	428.84	239.45 LT
14.0000	HASBRO INC COM	12/03/09	04/25/11	623.55	425.32	198.23 LT
10.0000	HASBRO INC COM	07/21/10	04/25/11	445.40	400.08	45.32 ST
6.0000	HASBRO INC COM	07/27/10	04/25/11	267.24	253.95	13.29 ST
1.0000	PROSHARES ULTRASHORT QQQ	12/01/10	04/25/11	49.09	55.00	(5.91) ST
2.0000	PROSHARES ULTRASHORT QQQ	12/02/10	04/25/11	98.19	109.86	(11.67) ST
1.0000	PROSHARES ULTRASHORT QQQ	12/28/10	04/25/11	49.09	56.76	(7.67) ST
20.0000	PROSHARES ULTRASHORT QQQ	02/10/11	04/25/11	981.98	1,032.36	(50.38) ST
24.0000	PROSHARES ULTRASHORT QQQ	02/23/11	04/25/11	1,178.38	1,274.04	(95.66) ST
2.0000	PROSHARES ULTRASHORT QQQ	03/07/11	04/25/11	98.19	104.41	(6.22) ST
9.0000	PROSHARES ULTRASHORT QQQ	03/14/11	04/25/11	441.89	483.97	(42.08) ST
7.0000	PROSHARES ULTRASHORT QQQ	04/14/11	04/25/11	343.70	368.95	(25.25) ST
9.0000	PROSHARES ULTRASHORT QQQ	04/18/11	04/25/11	441.90	483.80	(41.90) ST
7.0000	PROSHARES ULTRASHORT QQQ	04/19/11	04/25/11	343.70	370.73	(27.03) ST
7.0000	PROSHARES ULTRASHORT QQQ	04/21/11	04/25/11	343.71	345.35	(1.64) ST
3.0000	PROSHARES ULTRASHORT QQQ	12/01/10	04/06/11	121.47	174.80	(53.33) ST
3.0000	PROSHARES ULTRASHORT QQQ	12/01/10	04/25/11	124.70	194.77	(70.07) ST
1.0000	PROSHARES ULTRASHORT QQQ	12/02/10	04/06/11	40.49	58.13	(17.64) ST
1.0000	PROSHARES ULTRASHORT QQQ	12/10/10	04/25/11	41.56	61.86	(20.30) ST
4.0000	PROSHARES ULTRASHORT QQQ	12/28/10	04/06/11	161.97	226.17	(64.20) ST
4.0000	PROSHARES ULTRASHORT QQQ	01/05/11	04/25/11	166.27	241.09	(74.82) ST
2.0000	PROSHARES ULTRASHORT QQQ	02/09/11	04/06/11	80.98	101.97	(20.99) ST
3.0000	PROSHARES ULTRASHORT QQQ	02/09/11	04/06/11	121.48	146.16	(24.68) ST
6.0000	PROSHARES ULTRASHORT QQQ	02/10/11	04/06/11	242.97	280.53	(37.56) ST
5.0000	PROSHARES ULTRASHORT QQQ	02/10/11	04/06/11	323.95	374.03	(50.08) ST
4.0000	PROSHARES ULTRASHORT QQQ	02/10/11	04/25/11	207.84	233.77	(25.93) ST
6.0000	PROSHARES ULTRASHORT QQQ	02/10/11	04/25/11	166.27	194.62	(28.35) ST
8.0000	PROSHARES ULTRASHORT QQQ	02/10/11	04/25/11	249.41	313.26	(63.85) ST
2.0000	PROSHARES ULTRASHORT QQQ	02/17/11	04/25/11	332.56	427.24	(94.68) ST
3.0000	PROSHARES ULTRASHORT QQQ	02/21/11	04/25/11	83.13	106.71	(23.58) ST
19.0000	PROSHARES ULTRASHORT QQQ	02/23/11	04/25/11	124.71	159.20	(34.49) ST
6.0000	PROSHARES ULTRASHORT QQQ	04/18/11	04/25/11	789.83	891.29	(101.46) ST
7.0000	PROSHARES ULTRASHORT QQQ	04/18/11	04/25/11	249.42	263.59	(14.17) ST
9.0000	PROSHARES ULTRASHORT QQQ	04/21/11	04/25/11	290.99	306.10	(15.11) ST
5.0000	ITC HLDGS CORP	09/14/10	04/25/11	374.14	376.36	(2.22) ST
19.0000	ITC HLDGS CORP	09/15/10	04/25/11	349.04	308.02	41.02 ST
46.0000	INTERDIGITAL, INC.	02/23/11	04/25/11	1,326.37	1,155.48	170.89 ST
4.0000	INTERDIGITAL, INC.	03/22/11	04/25/11	2,076.86	2,493.69	(416.83) ST
				180.60	175.91	4.69 ST

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EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
23.0000	ISRAEL CHEMICALS-UNSPON	01/11/11	04/04/11	385.37	403.20	(17.83) ST
28.0000	ISRAEL CHEMICALS-UNSPON	01/11/11	04/25/11	478.39	455.79	22.60 ST
40.0000	ISRAEL CHEMICALS-UNSPON	01/12/11	04/25/11	735.99	701.12	34.87 ST
19.0000	IMPERIAL OIL LTD COM NEW	03/08/11	04/25/11	987.98	1,006.86	(18.88) ST
13.0000	IMPERIAL OIL LTD COM NEW	03/09/11	04/25/11	675.98	682.15	(6.17) ST
7.0000	IMPERIAL OIL LTD COM NEW	03/16/11	04/25/11	363.99	351.77	12.22 ST
3.0000	IMPERIAL OIL LTD COM NEW	04/05/11	04/25/11	156.00	161.40	(5.40) ST
2.0000	IMPERIAL OIL LTD COM NEW	04/08/11	04/25/11	104.01	107.76	(3.75) ST
5.0000	JPMORGAN CHASE & CO	01/13/11	04/04/11	231.90	223.13	8.77 ST
42.0000	JPMORGAN CHASE & CO	01/13/11	04/25/11	1,887.15	1,874.29	12.86 ST
12.0000	JOHNSON CONTROLS INC	01/25/10	04/18/11	457.56	364.74	92.82 LT
11.0000	JOHNSON CONTROLS INC	01/25/10	04/19/11	418.28	334.34	83.94 LT
4.0000	JOHNSON CONTROLS INC	01/25/10	04/25/11	157.95	121.58	36.37 LT
14.0000	JOHNSON CONTROLS INC	04/23/10	04/25/11	552.85	487.91	64.94 LT
10.0000	JOHNSON CONTROLS INC	07/23/10	04/25/11	394.89	291.70	103.19 ST
12.0000	JOHNSON CONTROLS INC	07/26/10	04/25/11	473.87	348.28	127.59 ST
13.0000	JOHNSON CONTROLS INC	08/26/10	04/25/11	513.36	354.24	159.12 ST
16.0000	JOHNSON CONTROLS INC	09/13/10	04/25/11	631.84	467.71	164.13 ST
38.0000	KOMATSU NEW NEW SPNSADR	03/29/11	04/25/11	1,284.00	1,283.84	0.16 ST
3.0000	KIRBY CORP COM	03/03/11	04/25/11	167.90	168.28	(0.38) ST
5.0000	KIRBY CORP COM	03/04/11	04/25/11	279.84	279.87	(0.03) ST
10.0000	KIRBY CORP COM	03/07/11	04/25/11	559.69	553.31	6.38 ST
9.0000	KIRBY CORP COM	03/08/11	04/25/11	503.73	507.22	(3.49) ST
3.0000	KIRBY CORP COM	03/09/11	04/25/11	167.91	169.78	(1.87) ST
18.0000	MONSTER WORLDWIDE INC	07/23/09	03/31/11	287.01	243.07	43.94 LT
17.0000	MONSTER WORLDWIDE INC	07/23/09	04/25/11	305.65	229.57	76.08 LT
39.0000	MONSTER WORLDWIDE INC	12/03/09	04/25/11	701.21	593.58	107.63 LT
17.0000	MF GLOBAL HLDGS LTD	01/10/11	04/25/11	141.09	157.07	(15.98) ST
28.0000	MF GLOBAL HLDGS LTD	01/11/11	04/25/11	232.39	250.09	(17.70) ST
31.0000	MF GLOBAL HLDGS LTD	01/11/11	04/25/11	257.29	280.73	(23.44) ST
22.0000	MF GLOBAL HLDGS LTD	01/12/11	04/25/11	182.61	198.88	(16.27) ST
84.0000	MARSH & MCLENNAN COS INC	03/01/11	04/25/11	2,492.60	2,557.76	(65.16) ST
12.0000	MARSH & MCLENNAN COS INC	03/14/11	04/25/11	356.09	365.00	(8.91) ST
21.0000	MICROCHIP TECHNOLOGY INC	08/05/09	04/25/11	820.87	571.62	249.25 LT
22.0000	MICROCHIP TECHNOLOGY INC	08/11/09	04/25/11	859.96	580.41	279.55 LT
21.0000	MICROCHIP TECHNOLOGY INC	09/10/09	04/25/11	820.87	582.03	238.84 LT
10.0000	MICROCHIP TECHNOLOGY INC	11/05/09	04/25/11	390.89	254.89	136.00 LT
17.0000	MICROCHIP TECHNOLOGY INC	12/03/09	04/25/11	664.53	488.01	176.52 LT
14.0000	NAVISTAR INTL CORP NEW	03/11/11	04/25/11	960.38	905.85	54.53 ST
12.0000	NAVISTAR INTL CORP NEW	03/14/11	04/25/11	823.18	760.75	62.43 ST

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THE ROBERT MAPPLETHORPE

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
7.0000	NAVISTAR INTL CORP NEW	03/15/11	04/25/11	480.19	442.87	37.32 ST
6.0000	NAVISTAR INTL CORP NEW	03/22/11	04/25/11	411.60	395.02	16.58 ST
30.0000	NATIONAL-OILWELL VARCO	02/07/11	04/25/11	2,374.85	2,329.34	45.51 ST
16.0000	NATIONAL-OILWELL VARCO	02/08/11	04/25/11	1,266.80	1,234.12	32.48 ST
5.0000	NOVOZYMES A/S ADR	08/16/10	04/25/11	803.88	602.42	201.46 ST
10.0000	NOVOZYMES A/S ADR	08/17/10	04/25/11	1,607.77	1,238.41	369.36 ST
16.0000	NXP SEMICONDUCTORS N.V.	03/17/11	04/25/11	533.32	434.64	98.68 ST
15.0000	NXP SEMICONDUCTORS N.V.	03/22/11	04/25/11	499.99	410.26	89.73 ST
20.0000	NXP SEMICONDUCTORS N.V.	03/23/11	04/25/11	666.65	538.03	128.62 ST
9.0000	NXP SEMICONDUCTORS N.V.	03/24/11	04/25/11	300.00	251.37	48.63 ST
9.0000	NXP SEMICONDUCTORS N.V.	03/31/11	04/25/11	300.00	271.52	28.48 ST
32.0000	NAT FUEL GAS CO NJ \$1	02/17/09	04/25/11	2,335.31	1,033.16	1,302.15 LT
8.0000	NAT FUEL GAS CO NJ \$1	08/07/09	04/25/11	583.83	363.07	220.76 LT
4.0000	NAT FUEL GAS CO NJ \$1	11/04/09	04/25/11	291.91	185.76	106.15 LT
9.0000	NAT FUEL GAS CO NJ \$1	12/03/09	04/25/11	658.81	432.72	224.09 LT
9.0000	NAT FUEL GAS CO NJ \$1	06/04/10	04/25/11	656.81	430.15	226.66 ST
4.0000	NAT FUEL GAS CO NJ \$1	12/02/10	04/25/11	291.92	263.61	28.31 ST
13.0000	NORFOLK SOUTHERN CORP	02/28/11	04/25/11	888.25	851.52	16.73 ST
13.0000	NORFOLK SOUTHERN CORP	03/01/11	04/25/11	868.25	843.59	24.66 ST
8.0000	NORFOLK SOUTHERN CORP	03/22/11	04/25/11	534.32	544.22	(9.90) ST
16.0000	NOVO NORDISK A S ADR	06/16/10	04/25/11	2,094.87	1,308.65	786.22 ST
3.0000	NOVO NORDISK A S ADR	06/17/10	04/25/11	392.79	244.95	147.84 ST
8.0000	NOVO NORDISK A S ADR	06/22/10	04/25/11	1,047.45	671.15	376.30 ST
18.0000	OCCIDENTAL PETE CORP CAL	10/14/10	04/25/11	1,805.00	1,532.78	272.22 ST
5.0000	OCCIDENTAL PETE CORP CAL	11/04/10	04/25/11	501.39	422.52	78.87 ST
11.0000	OCCIDENTAL PETE CORP CAL	02/01/11	04/25/11	1,103.06	1,094.43	8.63 ST
2.0000	OCCIDENTAL PETE CORP CAL	04/05/11	04/25/11	200.56	206.95	(6.39) ST
13.0000	PEABODY ENERGY CORP COM	09/30/10	04/25/11	850.79	638.40	212.39 ST
31.0000	PEABODY ENERGY CORP COM	10/04/10	04/25/11	2,028.82	1,544.23	484.59 ST
9.0000	PEABODY ENERGY CORP COM	11/04/10	04/25/11	589.01	508.81	80.20 ST
5.0000	PEABODY ENERGY CORP COM	11/15/10	04/25/11	327.23	280.36	36.87 ST
8.0000	PEABODY ENERGY CORP COM	11/19/10	04/25/11	392.68	355.11	37.57 ST
5.0000	PEABODY ENERGY CORP COM	12/02/10	04/25/11	327.23	306.86	20.37 ST
5.0000	PEABODY ENERGY CORP COM	02/01/11	04/25/11	327.24	324.94	2.30 ST
15.0000	PERRIGO CO	03/28/09	04/25/11	1,327.32	370.35	956.97 LT
19.0000	PERRIGO CO	03/30/09	04/25/11	1,681.28	469.60	1,211.68 LT
8.0000	PERRIGO CO	12/03/09	04/25/11	707.91	318.88	389.03 LT
13.0000	PHILLIPS VAN HEUSEN	09/21/10	04/25/11	898.93	788.25	130.68 ST
18.0000	PHILLIPS VAN HEUSEN	09/22/10	04/25/11	1,244.68	1,056.15	188.53 ST
23.0000	PROTECTIVE LIFE CORP COM	01/08/11	04/25/11	601.89	663.28	(61.37) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
7.0000	PROTECTIVE LIFE CORP COM	01/07/11	04/25/11	183.18	202.93	(19.75) ST
31.0000	PROTECTIVE LIFE CORP COM	01/10/11	04/25/11	811.26	894.84	(83.58) ST
20.0000	PROTECTIVE LIFE CORP COM	01/12/11	04/25/11	523.40	578.04	(54.64) ST
6.0000	PROTECTIVE LIFE CORP COM	01/13/11	04/25/11	157.02	172.38	(15.36) ST
18.0000	ROVI CORP	03/22/11	04/25/11	883.24	981.46	(98.22) ST
12.0000	ROVI CORP	03/23/11	04/25/11	588.83	652.61	(63.78) ST
30.0000	ROBERTHALF INTL INC COM	05/11/10	04/25/11	936.58	818.76	117.82 ST
28.0000	ROBERTHALF INTL INC COM	05/13/10	04/25/11	874.14	770.37	103.77 ST
12.0000	ROBERTHALF INTL INC COM	06/11/10	04/25/11	374.63	289.38	85.25 ST
17.0000	ROBERTHALF INTL INC COM	03/08/11	04/25/11	530.73	557.49	(26.76) ST
11.0000	ROBERTHALF INTL INC COM	03/09/11	04/25/11	343.42	347.77	(4.35) ST
13.0000	ROPER INDUSTRIES INC COM	07/24/08	04/25/11	1,120.19	813.65	306.54 LT
8.0000	ROPER INDUSTRIES INC COM	12/03/09	04/25/11	689.35	426.56	262.79 LT
10.0000	STERICYCLE INC COM	07/24/08	04/25/11	939.78	599.00	340.78 LT
5.0000	STERICYCLE INC COM	12/03/09	04/25/11	469.89	280.90	188.99 LT
4.0000	STERICYCLE INC COM	06/10/10	04/25/11	375.92	251.93	123.99 ST
77.0000	SLM CORP	12/23/10	04/25/11	1,248.57	993.02	255.55 ST
44.0000	SLM CORP	12/27/10	04/25/11	713.47	562.71	150.76 ST
13.0000	SLM CORP	12/28/10	04/25/11	210.80	166.05	44.75 ST
35.0000	SLM CORP	01/13/11	04/25/11	567.54	504.28	63.26 ST
33.0000	SLM CORP	02/02/11	04/25/11	535.11	491.31	43.80 ST
16.0000	SOTHEY'S (DELAWARE)	01/13/10	04/25/11	777.74	396.98	380.76 LT
15.0000	SOTHEY'S (DELAWARE)	01/22/10	04/25/11	729.13	368.11	361.02 LT
15.0000	SOTHEY'S (DELAWARE)	01/25/10	04/25/11	729.13	375.78	353.35 LT
8.0000	SOTHEY'S (DELAWARE)	01/26/10	04/25/11	388.88	200.27	188.61 LT
5.0000	SOTHEY'S (DELAWARE)	01/27/10	04/25/11	243.05	125.57	117.48 LT
2.0000	TYCO INTL LTD NAMEN-AKT	03/24/09	04/25/11	97.35	38.63	58.72 LT
29.0000	TYCO INTL LTD NAMEN-AKT	03/26/09	04/25/11	1,411.70	588.88	843.02 LT
17.0000	TYCO INTL LTD NAMEN-AKT	12/03/09	04/25/11	827.55	603.03	224.52 LT
12.0000	TEEKAY CORP	03/22/11	04/25/11	414.11	430.50	(16.39) ST
5.0000	TEEKAY CORP	03/23/11	04/25/11	172.54	178.28	(5.74) ST
8.0000	TEEKAY CORP	03/24/11	04/25/11	276.08	287.22	(11.14) ST
12.0000	TRANSDIGM GROUP INC	10/06/09	04/25/11	949.90	571.00	378.90 LT
1.0000	TRANSDIGM GROUP INC	10/07/09	04/25/11	79.15	48.22	30.93 LT
2.0000	TRANSDIGM GROUP INC	12/03/09	04/25/11	158.31	90.36	67.95 LT
11.0000	TRANSDIGM GROUP INC	01/14/10	04/25/11	870.75	556.33	314.42 LT
6.0000	TRANSDIGM GROUP INC	01/15/10	04/25/11	474.96	302.58	172.38 LT
24.0000	TRINITY INDUS INC DEL	04/06/11	04/25/11	878.14	891.55	(13.41) ST
16.0000	VERIFONE SYSTEMS INC	02/14/11	04/25/11	868.30	770.10	98.20 ST
3.0000	VERIFONE SYSTEMS INC	02/15/11	04/25/11	162.80	144.80	18.00 ST

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THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
35.0000	VERIFONE SYSTEMS INC	02/17/11	04/25/11	1,899.42	1,729.82	169.60 ST
7.0000	VERIFONE SYSTEMS INC	03/22/11	04/25/11	379.88	375.98	3.90 ST
5.0000	VERIFONE SYSTEMS INC	03/31/11	04/25/11	271.35	277.17	(5.82) ST
13.0000	VERISK ANALYTICS INC	05/17/10	04/25/11	430.94	407.15	23.79 ST
13.0000	VERISK ANALYTICS INC	05/18/10	04/25/11	430.94	395.17	35.77 ST
11.0000	VERISK ANALYTICS INC	05/19/10	04/25/11	364.65	329.22	35.43 ST
10.0000	WADDELL & REED FINL A	12/23/10	04/25/11	409.59	358.00	51.59 ST
4.0000	WADDELL & REED FINL A	12/27/10	04/25/11	163.83	143.30	20.53 ST
10.0000	WADDELL & REED FINL A	12/28/10	04/25/11	409.60	361.51	48.09 ST
35.0000	WASTE MANAGEMENT INC NEW	07/01/10	04/25/11	1,344.13	1,106.51	237.62 ST
33.0000	WASTE MANAGEMENT INC NEW	07/02/10	04/25/11	1,267.33	1,051.08	216.25 ST
9.0000	WASTE MANAGEMENT INC NEW	09/17/10	04/25/11	345.84	315.56	30.08 ST
7.0000	WELLS FARGO & CO NEW DEL	01/04/11	04/04/11	224.04	222.31	1.73 ST
27.0000	WELLS FARGO & CO NEW DEL	01/04/11	04/14/11	822.62	857.48	(34.86) ST
13.0000	WELLS FARGO & CO NEW DEL	01/04/11	04/21/11	376.09	412.86	(36.77) ST
36.0000	WELLS FARGO & CO NEW DEL	01/04/11	04/25/11	1,028.97	1,143.31	(114.34) ST
23.0000	WELLS FARGO & CO NEW DEL	01/06/11	04/25/11	657.41	741.28	(83.87) ST
17.0000	WYNN RESORTS LTD	09/03/10	04/25/11	2,489.77	1,487.07	1,002.70 ST
4.0000	WYNN RESORTS LTD	09/21/10	04/25/11	585.82	377.91	207.91 ST
3.0000	WYNN RESORTS LTD	11/22/10	04/25/11	439.38	313.87	125.51 ST
18.0000	WEBMD HEALTH CORP	04/21/09	04/25/11	1,018.60	482.71	535.89 LT
12.0000	WEBMD HEALTH CORP	04/22/09	04/25/11	679.06	314.22	364.84 LT
10.0000	WEBMD HEALTH CORP	11/12/09	04/25/11	565.89	365.27	200.62 LT
8.0000	WEBMD HEALTH CORP	12/03/09	04/25/11	452.72	290.64	162.08 LT
14.0000	CHEVRON CORP	04/25/11	05/09/11	1,460.83	1,499.18	(38.35) ST
22.0000	CHEVRON CORP	04/25/11	05/09/11	2,295.58	2,355.86	(60.27) ST
16.0000	COCA COLA COM	04/25/11	05/09/11	1,071.49	1,081.44	(9.95) ST
15.0000	COCA COLA COM	04/25/11	05/09/11	1,004.53	1,013.85	(9.32) ST
75.0000	HCP INC	04/25/11	05/09/11	2,812.16	2,917.92	(105.76) ST
24.0000	HCP INC	04/27/11	05/09/11	899.90	954.96	(55.06) ST

TOTAL S-T CAPITAL GAIN/LOSS 261,035.31 253,959.05 7,076.26

TOTAL L-T CAPITAL GAIN/LOSS 96,501.31 62,909.56 33,591.75

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THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

FISCAL YEAR ACTIVITY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
49.0000	AKAMAI TECHNOLOGIES INC	04/28/11	05/17/11	1,584.42	1,715.33	(130.91) ST
15.0000	FIRST SOLAR INC	04/28/11	04/29/11	2,155.70	2,069.25	86.45 ST
98.0000	NVIDIA	04/28/11	05/17/11	1,702.75	1,923.07	(220.32) ST
TOTAL S-T CAPITAL GAIN/LOSS				5,442.87	5,707.65	(264.78)

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00-17-00008 (R02-10)

Asset Number	Description of property							
	Date placed in service	Method/ IRC sec	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
1	COMPUTERS							
	05/31/07	SL	3.00	16	4,113.		4,113.	0.
2	COPIER							
	05/31/04	SL	10.00	16	3,433.		3,433.	0.
3	COMPUTERS							
	12/03/09	SL	3.00	16	1,577.		263.	526.
4	FURNITURE & FIXTURES							
	02/04/10	SL	7.00	16	1,001.		48.	143.
* TOTAL 990-PF PG 1 DEPR					10,124.	0.	7,857.	669.

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

SOURCE	AMOUNT
INTEREST INCOME	6,127.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	6,127.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND & INTEREST INCOME	57,509.	0.	57,509.
L-T CAPITAL GAIN DISTRIBUTION	2,800.	2,800.	0.
TAX EXEMPT DIVIDEND INCOME	4,424.	0.	4,424.
TOTAL TO FM 990-PF, PART I, LN 4	64,733.	2,800.	61,933.

FORM 990-PF

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 3

INCOME

1. GROSS RECEIPTS	5,996,250	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		5,996,250
4. COST OF GOODS SOLD (LINE 15)	3,841,813	
5. GROSS PROFIT (LINE 3 LESS LINE 4)		2,154,437
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		2,154,437

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	5,907,500	
9. MERCHANDISE PURCHASED.	3,266,750	
10. COST OF LABOR.		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS.	1,292,563	
13. ADD LINES 8 THROUGH 12		10,466,813
14. INVENTORY AT END OF YEAR	6,625,000	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14) . .		3,841,813

FORM 990-PF	COST OF GOODS SOLD - OTHER COSTS	STATEMENT	4
DESCRIPTION		AMOUNT	
COMMISSIONS-GALLERIES		1,292,563.	
TOTAL OTHER COSTS		1,292,563.	

FORM 990-PF	OTHER INCOME	STATEMENT	5
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
THRU ENDOWMENT TEI FUND K-1	-1,195.	-1,195.	-1,195.
EXHIBITION/LOAN FEE	96,988.	0.	96,988.
LICENSING & ROYALTIES	152,391.	152,391.	152,391.
TOTAL TO FORM 990-PF, PART I, LINE 11	248,184.	151,196.	248,184.

FORM 990-PF	LEGAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	950,017.	0.	0.	250,658.	
TO FM 990-PF, PG 1, LN 16A	950,017.	0.	0.	250,658.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	36,400.	18,200.	0.	18,200.	
TO FORM 990-PF, PG 1, LN 16B	36,400.	18,200.	0.	18,200.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	148,127.	0.	0.	70,000.
TO FORM 990-PF, PG 1, LN 16C	148,127.	0.	0.	70,000.

FORM 990-PF TAXES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	3,500.	0.	0.	0.
NYS CORPORATION TAX	300.	0.	0.	0.
TAXES - NYS FILING	1,500.	0.	0.	1,500.
PAYROLL TAXES	35,995.	0.	0.	16,558.
FOREIGN TAX PAID	394.	394.	0.	0.
TO FORM 990-PF, PG 1, LN 18	41,689.	394.	0.	18,058.

FORM 990-PF OTHER EXPENSES STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADP FEE	3,331.	0.	0.	1,532.
BANK CHARGES	919.	919.	0.	0.
CERTIFIED AND ADR FEES	56.	56.	0.	0.
CMA - ANNUAL FEE	150.	150.	0.	0.
COMPUTER EXPENSES	1,042.	0.	0.	0.
FILING FEE	34.	0.	0.	34.
FILM & PROCESSING	9,551.	0.	0.	0.
FRAMING, STORAGE & INSURANCE	92,617.	0.	0.	0.
INSURANCE	5,425.	0.	0.	0.
INVESTMENT ADVISORY FEES	17,101.	17,101.	0.	0.
LIBRARY SUBSCRIPTIONS & DUES	2,239.	0.	0.	0.
MISCELLANEOUS	3,190.	0.	0.	0.
OFFICE EXPENSE, SUPPLIES & MAINTENANCE	27,699.	0.	0.	13,849.
POSTAGE, DELIVERY & SHIPPING	8,126.	0.	0.	0.
PROFESSIONAL FEES	785.	0.	0.	785.

PROMOTION	2,286.	0.	0.	0.
PUBLIC RELATIONS	916.	0.	0.	0.
TELEPHONE & UTILITIES	16,724.	0.	0.	0.
WEBSITE & WEB HOSTING	3,420.	0.	0.	0.
WORKER'S COMP & DISABILITY	1,512.	0.	0.	696.
TO FORM 990-PF, PG 1, LN 23	197,123.	18,226.	0.	16,896.

FOOTNOTES

STATEMENT 11

ACCOUNTING METHOD

THE CASH BASIS, WHERE CERTAIN REVENUE ARE RECOGNIZED WHEN RECEIVED RATHER THAN WHEN EARNED AND CERTAIN EXPENSES ARE RECOGNIZED WHEN PAID RATHER THAN WHEN THE OBLIGATION IS INCURRED.

THE "STUDIO" HOLDS THE WORKS OF ART (PHOTOGRAPHS) HELD FOR SALE. AS A RESULT, THE "STUDIO" MAINTAINS ITS ACCOUNTING POLICY ON THE ACCRUAL METHOD, WHERE CERTAIN REVENUE ARE RECOGNIZED WHEN EARNED, RATHER THAN WHEN RECEIVED, AND CERTAIN EXPENSES ARE RECOGNIZED WHEN THE OBLIGATION IS INCURRED RATHER THAN WHEN PAID.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 12

DESCRIPTION	AMOUNT
INCREASE OF FMV OVER BOOK VALUE OF DONATED ARTWORK	92,000.
ADDITIONAL ARTWORKS AS A RESULT OF PHYSICAL COUNT	89,302,934.
TOTAL TO FORM 990-PF, PART III, LINE 3	89,394,934.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 13

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
THRU MERRILL LYNCH ACCOUNT 32S-04001	X		242,182.	246,314.
TOTAL U.S. GOVERNMENT OBLIGATIONS			242,182.	246,314.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			242,182.	246,314.

FORM 990-PF CORPORATE STOCK STATEMENT 14

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
THRU MERRILL LYNCH ACCOUNT 32S-04001	217,794.	224,439.
THRU MERRILL LYNCH ACCOUNT 32S-04002	535,483.	566,060.
THRU MERRILL LYNCH ACCOUNT 32S-02097	223,736.	229,975.
THRU MERRILL LYNCH ACCOUNT 32S-04024	472,954.	472,319.
THRU MERRILL LYNCH ACCOUNT 32S-04025	218,460.	217,260.
THRU MERRILL LYNCH ACCOUNT 32S-04027	1,325,773.	1,324,449.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,994,200.	3,034,502.

FORM 990-PF	CORPORATE BONDS	STATEMENT	15
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
THRU MERRILL LYNCH ACCOUNT 32S-04002	157,500.	163,469.
TOTAL TO FORM 990-PF, PART II, LINE 10C	157,500.	163,469.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	16
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BAC CLIRN GOLD SPOT	FMV	20,000.	25,700.
THE ENDOWMENT TEI FUND LP - EIN: 20-2472055	FMV	196,292.	198,747.
THRU MERRILL LYNCH ACCOUNT 32S-04024	FMV	43,779.	43,425.
THRU MERRILL LYNCH ACCOUNT 32S-04027	FMV	71,459.	72,177.
TOTAL TO FORM 990-PF, PART II, LINE 13		331,530.	340,049.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	17
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTERS	4,113.	4,113.	0.
COPIER	3,433.	3,433.	0.
COMPUTERS	1,577.	789.	788.
FURNITURE & FIXTURES	1,001.	191.	810.
TOTAL TO FM 990-PF, PART II, LN 14	10,124.	8,526.	1,598.



Merrill Lynch

THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
			6.27	6.27			
36,150	ML BANK DEPOSIT PROGRAM	07/03/06	36,150.00	36,150.00			144.59
	Total Cash and Money Funds		36,156.27	36,156.27			144.59
Government Securities							
16,000	FNMA PAL0085 04 50%2041 AMORTIZED FACTOR 0.993877760 AMORTIZED VALUE 15,902	03/17/11	16,044.91	16,540.45	495.54		716.00
21,000	FNMA PAC9294 04 50%2041 AMORTIZED FACTOR 1.000000000 AMORTIZED VALUE 21,000	04/29/11	21,616.88	21,844.70	227.82	78.75	945.00
28,000	U.S. TREASURY BILL ZERO% SEP 08 2011 CUSIP: 9127953J8	03/10/11	27,981.70	27,996.08			
22,000	U.S. TREASURY BILL	04/28/11	21,996.77	21,996.92			
5,000	U.S. TRSY INFLATION BOND 3.625% APR 15 2028 INFL ADJ PRIN 6,906	04/28/11	9,097.68	9,078.21	(19.45)	22.78	251.00
3,000	U.S. TREASURY NOTE 0.875% FEB 29 2012 CUSIP: 912828MQ0	02/26/10	3,001.66	3,015.81	14.15	6.56	27.00
10,000	U.S. TREASURY NOTE	03/11/10	9,986.72	10,052.70	65.98	21.88	88.00

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THE ROBERT MAPPLETHORPE



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
11,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 100.5663/11,062.30	04/28/11	11,055.73	11,057.97	2.24	24.06	97.00
5,000	U.S. TRSY INFLATION NOTE 3.00% JUL 15 2012 INFL ADJ PRIN 8,212	07/24/08	6,351.62	6,550.23	198.61	56.35	187.00
2,000	U.S. TRSY INFLATION NOTE INFL ADJ PRIN 2,484 ORIGINAL UNIT/TOTAL COST:	03/11/10	2,580.52	2,620.09	39.57	22.54	75.00
6,000	U.S. TRSY INFLATION NOTE INFL ADJ PRIN 7,454 ORIGINAL UNIT/TOTAL COST:	04/28/11	7,953.91	7,860.28	(93.63)	67.62	224.00
5,000	U.S. TRSY INFLATION BON 2.500% JAN 15 2029 INFL ADJ PRIN 5,202	04/28/11	6,048.70	6,030.90	(15.80)	46.96	131.00
3,000	U.S. TREASURY NOTE 1 375% MAR 15 2013 CUSIP: 912828MT4	06/08/10	3,014.40	3,051.81	37.41	8.63	42.00
2,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 101.5030/2,030.06	04/28/11	2,028.67	2,034.54	5.87	5.75	28.00
7,000	FEDERAL NATL MTG ASSOC NOTES 00.750% DEC 18 2013	01/11/11	6,918.24	6,984.04	65.80	23.77	53.00
6,000	FEDERAL NATL MTG ASSOC	04/28/11	5,958.60	5,986.32	27.72	20.37	45.00

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THE ROBERT MAPPLETHORPE

EMATM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
14,000	FNMA P745275 05%2036 AMORTIZED FACTOR 0.426280870 AMORTIZED VALUE 5,967	04/28/11	6,330.67	6,382.83	52.16	28.14	289.00
12,000	FHLMC G0 3432 05 50%2037 AMORTIZED FACTOR 0.358611130 AMORTIZED VALUE 4,279	01/15/08	4,337.50	4,643.66	306.16	23.04	236.00
1,000	FHLMC G0 3432 05 50%2037 AMORTIZED VALUE 356	01/23/08	363.24	386.97	23.73	1.92	20.00
5,000	FNMA P735580 05%2035 AMORTIZED FACTOR 0.383822580 AMORTIZED VALUE 1,918	05/16/08	1,890.92	2,053.73	162.81	9.00	96.00
22,000	FNMA P735580 05%2035 AMORTIZED VALUE 8,444	08/07/08	7,960.54	9,036.42	1,075.88	39.60	423.00
49,000	FNMA P863465 05 50%2038 AMORTIZED FACTOR 0.486941630 AMORTIZED VALUE 23,860	04/29/11	25,783.86	25,893.14	109.28	109.36	1,313.00
9,000	FNMA P889579 06%2038 AMORTIZED FACTOR 0.359563460 AMORTIZED VALUE 3,236	10/14/08	3,245.93	3,564.89	318.96	18.72	195.00
12,000	FNMA P889579 06%2038 AMORTIZED VALUE 4,314	10/20/08	4,376.62	4,753.19	376.57	24.96	259.00
22,000	FNMA P889572 05 50%2038 AMORTIZED FACTOR 0.397187360 AMORTIZED VALUE 8,738	02/08/11	9,280.16	9,490.64	210.68	40.05	481.00

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EMATM Fiscal Statement

THE ROBERT MAPPLETHORPE

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
10,000	FNMA P992033 06%2038 AMORTIZED FACTOR 0.141705610 AMORTIZED VALUE 1,417	12/08/08	1,450.38	1,560.60	110.22	9.30	86.00
8,000	FNMA P889982 05 50%2038 AMORTIZED FACTOR 0.416882590 AMORTIZED VALUE 3,333	10/25/10	3,582.43	3,620.61	38.18	15.28	184.00
16,000	FNMA P995672 04 50%2039 AMORTIZED FACTOR 0.734397510 AMORTIZED VALUE 11,750	02/03/11	11,944.98	12,225.76	280.78	44.06	529.00
Total Government Securities			242,181.92	246,313.69	4,117.24	769.45	7,030.00

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
8,425	FIXED INCOME SHARES SERIES C F CL INSTL	07/06/06	107,179.86	112,305.25	5,125.39	10,455.00
10,529	FIXED INCOME SHARES SERIES M F CL INSTL	07/06/06	110,614.17	112,133.85	1,519.68	5,738.00
Total Mutual Funds/Closed End Funds/UIT			217,794.03	224,439.10	6,645.07	16,193.00

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THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		541.47	541.47			
212,933	ML BANK DEPOSIT PROGRAM	02/18/10	212,933.00	212,933.00			532.33
	Total Cash and Money Funds		213,474.47	213,474.47			532.33
Corporate Bonds							
25,000	HARTFORD LIFE INSURANCE SER NOTE 04.250% DEC 15 2011	06/09/08	25,000.00	25,177.75	177.75	47.22	1,063.00
25,000	PROTECTIVE LIFE SECD TR SER NOTZ 05.000% JUN 15 2012	06/09/08	25,000.00	24,749.50	(250.50)	576.39	1,250.00
25,000	HSBC FINANCE CORP SER NOT1 05.250% DEC 15 2012	06/09/08	25,000.00	26,043.75	1,043.75	277.08	1,313.00
25,000	GENERAL ELEC CAP CORP SER NOTZ 05.750% AUG 15 2016	08/11/08	25,000.00	27,452.50	2,452.50	423.26	1,438.00
1,000	BANK OF AMERICA CORP NON-CUM PRFD STOCK SER H 8.20% DEPOSITORY SHARES	05/20/08	25,000.00	26,180.00	1,180.00		2,050.00
1,000	BANK OF AMERICA NON-CUMULATIVE PFD STOCK 8.625% PERPETUAL SER 8	04/22/08	25,000.00	26,410.00	1,410.00		2,157.00

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THE ROBERT MAPPLETHORPE

EMASM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Corporate Bonds							
1,000	CONSTELLATION ENERGY GRP JUNIOR SUBORDINATED DEB 8.625% SER A 08/15/83	06/20/08	25,000.00	27,030.00	2,030.00		2,156.00
400	GOLDMAN SACHS GROUP INC \$25 PAR SENIOR NOTES 6.125% NOV 01 2080	10/26/10	10,000.00	9,904.00	(96.00)		613.00
500	HSBC HOLDINGS PLC SUB CAP SECS 8.125% PERP	04/02/08	12,500.00	13,695.00	1,195.00		1,016.00
1,500	NUVEEN INSD DVD ADV MUNI \$10 PAR TERM PFD SHARES 2.95% SER 2014 DUE 11/14	10/14/09	15,000.00	15,225.00	225.00		443.00
500	WELLS FARGO CAPITAL XI ENHANCED TRUST PFD SECS 6.250% JUNE 15 2087	05/16/07	12,500.00	12,775.00	275.00		781.00
1,000	PUBLIC STORAGE, INC. DEP SHRS REP 1/1000 PFD 6.625% SERIES M PERP	01/04/07	25,000.00	25,880.00	880.00		1,657.00
400	WACHOVIA CAPITAL TRUST X PFD STK 7.85% DEC 01 2087	11/15/07	10,000.00	10,336.00	336.00		785.00
Total Corporate Bonds			260,000.00	270,858.50	10,858.50	1,323.95	16,722.00

LESS: PREFERRED STOCK
TOTAL CORPORATE BONDS

260,000.00
107,390.00
152,610.00

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EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
2,000	BAC MKT LINK STEP UP SPX SV = 1124.83 S&P 500 DUE SEPTEMBER 28, 2012	09/23/10	20,000.00	23,360.00	3,360.00	
2,500	SEK STEPS F SV = 14.12 FORD MOTOR CO. 9.75% DUE MARCH 23, 2012	03/10/11	25,000.00	25,300.00	300.00	2,448.00
Total Equities			45,000.00	48,660.00	3,660.00	2,448.00
PREFERRED STOCK			102,500.00	107,390.00		
TOTAL EQUITIES			147,500.00	156,050.00		
Mutual Funds/Closed End Funds/UIT						
7,511	PRUDENTIAL SHORT TERM CORPORATE BOND FD INC C .6730 Fractional Share	10/01/09	86,157.23	86,752.05	594.82	2,832.00
		05/20/11	7.78	7.77	0.01	1.00
708	IVY ASSET STRATEGY FUND CL C .2150 Fractional Share	02/11/10	14,995.43	18,046.92	3,051.49	
		06/18/10	4.44	5.48	1.04	
5,018	WELLS FARGO ADVANTAGE ASSET ALLOCATION FD CL A .3830 Fractional Share	07/07/06	67,005.80	63,628.24	(3,377.56)	873.00
		12/31/10	4.29	4.86	0.57	1.00
5,408	IVA WORLDWIDE FUND CL C .1790 Fractional Share	10/30/09	81,887.28	94,315.52	12,428.24	
		04/29/11	3.16	3.12	(0.04)	

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
3,986	BLACKROCK GLOBAL ALLOCATION FD INC C .7920 Fractional Share	01/11/08	74,985.04	75,654.28	669.24	419.00
		08/18/10	13.05	15.03	1.98	1.00
3,493	BLACKROCK GLOBAL ALLOCATION FD INC INSTL .2390 Fractional Share	07/07/06	62,915.07	71,571.57	8,656.50	947.00
		12/21/10	4.58	4.90	0.32	1.00
Total Mutual Funds/Closed End Funds/UIT			387,983.13	410,009.74	22,026.61	5,075.00
TOTAL EQUITIES + MUTUAL FUNDS			535,483.13	566,959.74		
Other						
2,000	BAC CLIRN GOLD SPOT SV - 1105.50 GOLD SPOT DUE JANUARY 13, 2012	12/21/09	20,000.00	25,700.00	5,700.00	
3,358	THE ENDOWMENT TEI FUND LP Est Mkt Price as of 04/29/11	08/01/08	196,292.30	198,746.92	(1,224.38)	
Total Other			216,292.30	224,446.92	4,475.62	0.00

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EMATM Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
CASH							
10,992	ML BANK DEPOSIT PROGRAM	07/24/08	0.80	0.80			
			10,992.00	10,992.00			
	Total Cash and Money Funds		10,992.80	10,992.80			43.96
							43.96

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
67	ABBOTT LABS	04/25/11	3,429.06	3,500.75	71.69	129.00
20	ABBOTT LABS	04/27/11	1,039.09	1,045.00	5.91	39.00
154	ALTRIA GROUP INC	04/25/11	4,012.95	4,321.24	308.29	235.00
48	ALTRIA GROUP INC	04/27/11	1,278.55	1,346.88	68.33	73.00
91	ASTRAZENECA PLC SPND ADR	04/25/11	4,531.80	4,768.40	236.60	233.00
28	ASTRAZENECA PLC SPND ADR	04/27/11	1,442.28	1,487.20	24.92	72.00
25	ASTRAZENECA PLC SPND ADR	05/09/11	1,272.87	1,310.00	37.13	64.00
3	ASTRAZENECA PLC SPND ADR	05/10/11	153.57	157.20	3.63	8.00
211	AT&T INC	04/25/11	6,426.07	6,659.16	233.09	363.00

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
65	AT&T INC	04/27/11	2,042.72	2,051.40	8.68	112.00
147	BCE INC	04/25/11	5,469.86	5,915.28	445.42	317.00
45	BCE INC	04/27/11	1,666.35	1,810.80	144.45	97.00
62	BRISTOL-MYERS SQUIBB CO	03/12/10	1,601.96	1,783.12	181.16	82.00
18	BRISTOL-MYERS SQUIBB CO	06/10/10	440.24	517.68	77.44	24.00
168	BRISTOL-MYERS SQUIBB CO	04/25/11	4,657.36	4,831.68	174.32	222.00
76	BRISTOL-MYERS SQUIBB CO	04/27/11	2,142.44	2,185.78	43.32	101.00
110	CENTURYLINK INC SHS	04/25/11	4,312.62	4,750.90	438.28	319.00
32	CENTURYLINK INC SHS	04/27/11	1,286.22	1,382.08	95.86	93.00
49	CONSOLIDATED EDISON INC	04/25/11	2,483.81	2,599.94	116.13	118.00
15	CONSOLIDATED EDISON INC	04/27/11	771.45	795.90	24.45	36.00
9	CHEVRON CORP	04/25/11	963.76	944.19	(19.57)	29.00
14	CHEVRON CORP	04/25/11	1,554.36	1,468.74	(85.62)	44.00
70	CONOCOPHILLIPS	04/25/11	5,597.17	5,125.40	(471.77)	185.00
21	CONOCOPHILLIPS	04/27/11	1,666.65	1,537.62	(129.03)	56.00
54	CINN FINCL CRP OHIO	04/25/11	1,740.96	1,642.68	(98.28)	87.00
16	CINN FINCL CRP OHIO	04/27/11	520.00	486.72	(33.28)	26.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
19	COCA COLA COM	04/25/11	1,284.21	1,269.39	(14.82)	36.00
16	COCA COLA COM	04/25/11	1,079.55	1,088.96	(10.59)	31.00
126	DOMINION RES INC NEW VA	04/25/11	5,675.92	6,012.72	338.80	249.00
41	DOMINION RES INC NEW VA	04/27/11	1,876.57	1,956.52	79.95	81.00
270	DUKE ENERGY CORP NEW	04/25/11	4,975.40	5,062.50	87.10	265.00
84	DUKE ENERGY CORP NEW	04/27/11	1,553.16	1,575.00	21.84	83.00
154	GLAXOSMITHKLINE PLC ADR	04/25/11	6,358.11	6,892.84	334.73	325.00
48	GLAXOSMITHKLINE PLC ADR	04/27/11	2,059.80	2,086.08	26.28	102.00
59	HOSPITALITY PTYS TRUST REIT	04/25/11	1,436.08	1,456.12	20.06	107.00
19	HOSPITALITY PTYS TRUST REIT	04/27/11	460.37	468.92	8.55	35.00
55	HEALTH CARE REIT INC COM REIT	04/25/11	2,937.79	2,925.45	(12.34)	158.00
16	HEALTH CARE REIT INC COM REIT	04/27/11	871.52	851.04	(20.48)	46.00
130	HEINZ H J CO PV 25CT	04/25/11	6,572.23	7,139.60	567.37	250.00
40	HEINZ H J CO PV 25CT	04/27/11	2,040.40	2,196.80	156.40	77.00
73	JOHNSON AND JOHNSON COM	04/25/11	4,670.20	4,912.17	241.97	167.00

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
23	JOHNSON AND JOHNSON COM	04/27/11	1,500.58	1,547.67	47.09	53.00
100	KIMBERLY CLARK	04/25/11	8,402.84	8,330.00	427.36	280.00
28	KIMBERLY CLARK	04/27/11	1,818.04	1,912.40	94.36	79.00
18	LORILLARD INC	04/25/11	1,786.16	2,075.04	288.88	94.00
5	LORILLARD INC	04/27/11	520.00	576.40	56.40	26.00
147	ELI LILLY & CO	04/25/11	5,314.87	5,656.56	341.69	289.00
45	ELI LILLY & CO	04/27/11	1,671.42	1,731.60	60.18	89.00
4	MCDONALDS CORP COM	08/23/10	295.12	326.16	31.04	10.00
13	MCDONALDS CORP COM	08/24/10	944.38	1,060.02	115.64	32.00
6	MCDONALDS CORP COM	08/25/10	438.15	489.24	51.09	15.00
22	MCDONALDS CORP COM	04/25/11	1,690.38	1,793.88	103.50	54.00
14	MCDONALDS CORP COM	04/27/11	1,087.66	1,141.56	53.90	35.00
153	NEW YORK CMNTY BANCORP	04/25/11	2,461.22	2,478.60	17.38	153.00
46	NEW YORK CMNTY BANCORP	04/27/11	759.92	745.20	(14.72)	46.00
55	NATIONAL GRID PLC SP ADR	04/25/11	2,730.75	2,860.55	129.80	161.00
18	NATIONAL GRID PLC SP ADR	04/27/11	909.23	936.18	26.95	53.00
8	NATIONAL GRID PLC SP ADR	05/09/11	405.51	416.08	10.57	24.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
41	NATIONAL GRID PLC SP ADR	05/10/11	2,112.16	2,132.41	20.25	120.00
121	PPL CORPORATION	05/09/11	3,312.64	3,410.99	98.35	170.00
81	PROGRESS ENERGY INC	04/25/11	3,766.50	3,857.22	90.72	201.00
24	PROGRESS ENERGY INC	04/27/11	1,124.64	1,142.88	18.24	60.00
87	PHILIP MORRIS INTL INC	04/25/11	5,872.27	6,242.25	369.98	223.00
27	PHILIP MORRIS INTL INC	04/27/11	1,819.68	1,937.25	117.57	70.00
43	PROCTER & GAMBLE CO	04/25/11	2,711.75	2,881.00	169.25	91.00
14	PROCTER & GAMBLE CO	04/27/11	895.30	938.00	42.70	30.00
124	REYNOLDS AMERICAN INC	04/25/11	4,485.32	4,932.72	447.40	263.00
38	REYNOLDS AMERICAN INC	04/27/11	1,395.64	1,511.64	116.00	81.00
100	ROYAL DUTCH SHELL PLC SPONS ADR B	04/25/11	7,538.00	7,232.00	(307.00)	336.00
31	ROYAL DUTCH SHELL PLC SPONS ADR B	04/27/11	2,389.71	2,241.92	(147.79)	105.00
67	SENIOR HSG PPTYS TRSBI	04/25/11	1,606.66	1,618.05	11.39	100.00
20	SENIOR HSG PPTYS TRSBI	04/27/11	484.80	483.00	(1.80)	30.00
41	SCANA CORP NEW COM	04/25/11	1,625.65	1,667.47	41.82	80.00
13	SCANA CORP NEW COM	04/27/11	527.41	528.71	1.30	26.00

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Equities						
162	SOUTHERN COMPANY	04/25/11	6,246.14	6,492.96	246.82	307.00
51	SOUTHERN COMPANY	04/27/11	1,987.98	2,044.08	56.10	97.00
71	TOTAL S.A. SP ADR	04/25/11	4,362.06	4,088.89	(273.17)	188.00
22	TOTAL S.A. SP ADR	04/27/11	1,383.87	1,266.98	(116.89)	59.00
116	TELEFONICA SA SPAIN ADR	04/25/11	2,999.34	2,822.28	(177.06)	185.00
36	TELEFONICA SA SPAIN ADR	04/27/11	951.48	875.88	(75.60)	58.00
100	TELEFONICA SA SPAIN ADR	05/09/11	2,445.73	2,433.00	(12.73)	160.00
122	UNILEVER PLC NEW ADR	04/25/11	3,954.80	3,975.98	21.18	145.00
38	UNILEVER PLC NEW ADR	04/27/11	1,250.96	1,238.42	(12.54)	45.00
174	VERIZON COMMUNICATNS COM	04/25/11	6,432.76	6,425.82	(6.94)	340.00
55	VERIZON COMMUNICATNS COM	04/27/11	2,103.49	2,031.15	(72.34)	108.00
224	VODAFONE GROU PLC SP ADR	04/25/11	6,360.12	6,278.72	(81.40)	315.00
71	VODAFONE GROU PLC SP ADR	04/27/11	2,055.44	1,990.13	(65.31)	100.00
22,017	FRAC KINDER MORGAN MGMT	05/20/09	8.65	0.00	(8.65)	
487	FRAC KINDER MORGAN MGMT	08/14/09	0.22	0.00	(0.22)	
8,663	FRAC KINDER MORGAN MGMT	08/19/08	3.83	0.00	(3.83)	
664	FRAC KINDER MORGAN MGMT	11/13/09	0.28	0.00	(0.26)	

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
586	FRAC KINDER MORGAN MGMT	02/12/10	0.31	0.00	(0.31)	
579	FRAC KINDER MORGAN MGMT	05/14/10	0.31	0.00	(0.31)	
604	FRAC KINDER MORGAN MGMT	08/13/10	0.29	0.00	(0.29)	
599	FRAC KINDER MORGAN MGMT	11/12/10	0.37	0.00	(0.37)	
584	FRAC KINDER MORGAN MGMT	05/13/11	0.35	0.00	(0.35)	
149	WINDSTREAM CORP	04/25/11	1,864.74	2,004.05	139.31	149.00
44	WINDSTREAM CORP	04/27/11	561.88	591.80	29.92	44.00
Total Equities			223,736.00	229,974.62	6,238.62	10,955.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		2.31	2.31			
233,899	ML BANK DEPOSIT PROGRAM	05/12/11	233,898.00	233,898.00			233.90
	Total Cash and Money Funds		233,901.31	233,901.31			233.90

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
900	ISHARES MSCI EMERGING MKTS INDEX FD	04/27/11	43,960.68	43,677.00	(283.68)	559.00
1,400	ISHARES RUSSELL 3000 GROWTH INDEX FUND	04/27/11	71,027.84	71,008.00	(19.84)	793.00
900	ISHARES RUSSELL 3000 VALUE INDEX FUND	04/27/11	82,263.45	82,413.00	149.55	1,571.00
2,656	THE OAKMARK INTL FUND .2310 Fractional Share	04/27/11 05/03/11	54,995.16 4.84	54,527.68 4.74	(467.48) (0.10)	423.00 1.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
7,975	PRINCIPAL GLOBAL DIVERSIFIED INCOME CL A .5860 Fractional Share	04/27/11 05/20/11	110,196.20 8.08	109,736.00 8.06	(480.20) (0.03)	5,483.00 1.00
7,120	LOOMIS SAYLES STRATEGIC INC FD CL Y .9530 Fractional Share	04/27/11 05/24/11	110,482.84 14.79	110,929.60 14.85	446.76 0.06	6,166.00 1.00
Total Mutual Funds/Closed End Funds/UIT			472,953.89	472,318.93	(634.96)	14,978.00
Other						
2,500	ELEMENTS - ROGERS TR SV - 4126.81 - ROGRTR DUE OCTOBER 24, 2022	05/20/11	24,075.00	24,625.00	550.00	
300	ISHARES SILVER TR	05/03/11	12,436.92	11,280.00	(1,156.92)	
200	ISHARES SILVER TR	05/09/11	7,267.28	7,520.00	252.72	
Total Other			43,779.20	43,425.00	(354.20)	0.00

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		1.23	1.23			
15,497	ML BANK DEPOSIT PROGRAM	05/12/11	15,497.00	15,497.00			61.98
	Total Cash and Money Funds		15,498.23	15,498.23			61.98

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
71	AKAMAI TECHNOLOGIES INC	04/28/11	2,485.49	2,409.39	(76.10)	
33	AMAZON COM INC COM	04/28/11	6,364.18	6,490.77	126.59	
44	ANHEUSER-BUSCH INBEV ADR	04/28/11	2,795.32	2,661.12	(134.20)	43.00
74	AMGEN INC COM PV \$0.0001	04/28/11	4,217.10	4,479.98	262.86	
60	ANADARKO PETE CORP	04/28/11	4,694.40	4,771.20	76.80	22.00
22	APACHE CORP	04/28/11	2,837.56	2,741.20	(96.36)	14.00
62	AUTODESK INC DEL PV\$0.01	04/28/11	2,795.58	2,664.76	(130.82)	
81	BROADCOM CORP CALIF CL A	04/28/11	2,806.65	2,914.38	107.73	30.00
4	BROADCOM CORP CALIF CL A	05/10/11	134.49	143.92	9.43	2.00



THE ROBERT MAPPLETHORPE

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
29	BROADCOM CORP CALIF CL A	05/17/11	973.55	1,043.42	69.87	11.00
90	BIOMGEN IDEC INC	04/28/11	8,917.20	8,525.70	(391.50)	
62	BED BATH & BEYOND INC	04/28/11	3,536.48	3,341.18	(195.30)	
270	COMCAST CRP NEW CL A SPL	04/28/11	6,545.45	6,358.50	(186.95)	122.00
108	CABLEVISION NY GRP CL A	04/28/11	3,773.52	3,836.18	62.64	65.00
22	CITRIX SYSTEMS INC COM	04/28/11	1,858.73	1,927.64	68.91	59.00
117	CVS CAREMARK CORP	04/28/11	4,236.57	4,526.73	290.16	
72	CELGENE CORP COM	04/28/11	4,222.08	4,385.52	163.44	
7	CME GROUP INC	04/28/11	2,121.77	2,000.32	(121.45)	40.00
33	COVIDIEN PLC SHS NEW	04/28/11	1,857.39	1,815.00	(42.39)	27.00
245	CISCO SYSTEMS INC COM	04/28/11	4,239.73	4,116.00	(123.73)	59.00
94	COCA COLA COM	04/28/11	6,327.75	6,280.14	(47.61)	177.00
70	CREE INC	04/28/11	2,823.08	3,072.30	249.22	
38	DOLBY LABORATORIES INC CL A	04/28/11	1,891.26	1,776.12	(115.14)	
39	DIRECTV GROUP HLDNGS CLA	04/28/11	1,868.10	1,960.14	92.04	
115	DISNEY (WALT) CO COM STK	04/28/11	4,943.00	4,787.45	(155.55)	46.00

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Equities						
146	EBAY INC COM	04/28/11	4,944.48	4,550.82	(393.66)	
25	FREPRT-MCMRAN CPR & GLD	04/28/11	1,382.75	1,291.00	(91.75)	25.00
42	FLUOR CORP NEW DEL COM	04/28/11	2,833.32	2,895.06	61.74	21.00
141	FOREST LABS INC	04/28/11	4,709.77	5,078.82	369.05	
205	GENERAL ELECTRIC	04/28/11	4,220.95	4,026.20	(194.75)	123.00
8	GOOGLE INC CL A	04/28/11	4,304.48	4,232.16	(72.32)	
32	HUMAN GENOME SCIENCES INC	04/28/11	947.84	875.84	(72.00)	
113	HOME DEPOT INC	04/28/11	4,248.24	4,099.64	(148.60)	113.00
72	IMMUNOGEN INC	04/28/11	946.80	875.52	(71.28)	
102	ISIS PHARMACEUTICALS INC	04/28/11	939.18	941.46	2.28	
110	JUNIPER NETWORKS INC	04/28/11	4,221.18	4,027.10	(194.08)	
65	JOHNSON AND JOHNSON COM	04/28/11	4,229.24	4,373.85	144.61	149.00
47	L-3 COMMUNCTNS HLDGS	04/28/11	3,781.15	3,837.55	56.40	85.00
112	LIBERTY MEDIA HLDG	04/28/11	1,884.55	2,039.52	154.97	
23	LIBERTY MEDIA HLDG	04/28/11	1,840.46	2,096.22	255.76	
31	MONSANTO CO NEW DEL COM	04/28/11	2,098.39	2,202.24	103.85	35.00
160	MICROSOFT CORP	04/28/11	4,267.20	4,001.80	(265.60)	103.00

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Equities						
130	NASDAQ OMX GRP INC	04/28/11	3,541.20	3,317.60	(223.60)	
24	NATIONAL-OILWELL VARCO INC	04/28/11	1,837.88	1,741.92	(95.96)	11.00
117	NVIDIA	04/28/11	2,272.71	2,344.68	71.97	
41	NETAPP INC	04/28/11	2,127.08	2,245.57	118.49	
60	NUCOR CORPORATION	04/28/11	2,796.00	2,540.40	(255.60)	87.00
60	ORACLE CORP \$0.01 DEL	04/28/11	2,112.00	2,053.20	(58.80)	15.00
48	PALL CORP PV \$0.10	04/28/11	2,795.04	2,692.80	(102.24)	34.00
61	PEPSICO INC	04/28/11	4,214.49	4,338.32	123.83	126.00
66	PROCTER & GAMBLE CO	04/28/11	4,255.02	4,422.00	166.98	139.00
57	SANDISK CORP INC	04/28/11	2,820.75	2,708.64	(112.11)	
61	STATE STREET CORP	04/28/11	2,824.30	2,791.97	(32.33)	44.00
32	SCHLUMBERGER LTD	04/28/11	2,845.12	2,743.04	(102.08)	32.00
190	SCHWAB CHARLES CORP NEW	04/28/11	3,514.16	3,421.90	(92.26)	46.00
215	SEAGATE TECH PLC SHS	04/28/11	3,782.54	3,612.00	(170.54)	155.00
97	TYCO INTL LTD NAMEN-AKT	04/28/11	4,685.64	4,786.95	101.31	97.00
119	TEXAS INSTRUMENTS	04/28/11	4,235.73	4,200.70	(35.03)	62.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Equities						
105	TE CONNECTIVITY LTD REG.SHS	04/28/11	3,754.42	3,867.15	112.73	76.00
47	THERMO FISHER SCIENTIFIC INC	04/28/11	2,808.72	3,078.15	267.43	
28	UNITED PARCEL SVC CL B	04/28/11	2,097.20	2,057.72	(39.48)	59.00
9	UNITED PARCEL SVC CL B	05/17/11	661.51	661.41	(0.10)	19.00
116	UNITEDHEALTH GROUP INC	04/28/11	5,848.04	5,678.20	30.18	76.00
54	VISA INC CL A SHRS	04/28/11	4,233.36	4,377.24	143.88	33.00
223	WEATHERFORD INTL LTD. REG.	04/28/11	4,691.12	4,408.71	(282.41)	
163	YAHOO INC	04/28/11	2,839.46	2,897.65	(141.81)	
Total Equities			218,459.90	217,259.54	(1,200.36)	2,482.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		1.72	1.72			
501,783	ML BANK DEPOSIT PROGRAM	05/12/11	501,783.00	501,783.00			2,007.12
	Total Cash and Money Funds		501,784.72	501,784.72			2,007.12

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
1,152	ISHARES RUSSELL 1000 GROWTH INDEX FUND	04/27/11	71,223.41	71,159.04	(84.37)	873.00
643	ISHARES BARCLAYS TIPS BO PROTECTED SECS FD	04/27/11	71,095.27	71,282.98	187.71	2,245.00
859	VANGUARD MSCI EMERGING MKRKS ETF	04/27/11	42,724.76	42,185.49	(539.27)	701.00
559	VANGUARD FTSE ALL WORLD EX US	04/27/11	28,474.29	28,151.24	(323.05)	570.00
840	ISHARES TR RUSSELL 2000 INDEX FD	04/27/11	71,181.39	71,265.60	84.21	748.00
3,445	THE OAKMARK INTL FUND .5920 Fractional Share	04/27/11 05/17/11	71,238.03 11.98	70,725.85 12.15	(512.18) 0.17	548.00 1.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
7,205	FIDELITY ADV FLOATING RATE HIGH INC FD CL I .8800 Fractional Share	04/27/11 05/17/11	71,251.13 8.70	71,041.30 8.68	(209.83) (0.02)	2,407.00 1.00
2,932	MFS EMERGING MARKETS DEBT FD CL I .7900 Fractional Share	04/27/11 05/17/11	42,751.81 11.59	43,129.72 11.62	377.91 0.03	2,235.00 1.00
3,532	THORNBURG INVSMT INCOME BUILDER FUND CL I .1490 Fractional Share	04/27/11 05/17/11	71,247.06 2.96	70,887.24 2.99	(359.82) 0.03	4,263.00 1.00
3,715	YACKTMAN FOCUSED FUND CL NONE .2900 Fractional Share	04/27/11 05/17/11	71,244.41 5.57	72,071.00 5.63	826.59 0.06	387.00 1.00
6,953	PRINCIPAL INVESTORS PREFERRED SECURITIES A .7980 Fractional Share	04/27/11 05/17/11	71,489.58 8.26	71,685.43 8.23	215.85 (0.03)	3,991.00 1.00
7,059	GABELL ABC FUND ADV CL .9900 Fractional Share	04/27/11 05/17/11	71,240.05 9.95	71,295.90 10.00	55.85 0.05	1,340.00
2,143	CALAMOS GROWTH AND INCOME FD CL I .4330 Fractional Share	04/27/11 05/17/11	71,236.03 13.97	70,333.26 14.21	(902.77) 0.24	1,863.00
9,269	LORD ABBETT SHORT DURATION INCOME FD CL F .7370 Fractional Share	04/27/11 05/17/11	42,757.70 3.41	42,822.78 3.40	65.08 (0.01)	1,000.00
7,702	ALLIANCEBERNSTEIN HIGH INCOME FD CL ADV	04/27/11	71,543.98	71,551.58	7.60	5,499.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
.3900	Fractional Share	05/20/11	3.63	3.62	(0.01)	1.00
6,488	PIMCO TOTAL RETURN FUND CL P	04/27/11	71,261.40	71,536.08	274.68	2,290.00
.5710	Fractional Share	05/17/11	6.30	6.32	0.02	1.00
2,992	UAM FPA CRESCENT PORT .8180 Fractional Share	04/27/11 05/17/11	85,476.82 23.20	85,092.48 23.26	(384.34) 0.06	958.00 1.00
5,122	TEMPLETON GBLB BOND FD ADV CL	04/27/11	71,492.84	71,554.34	61.50	3,243.00
.2670	Fractional Share	05/18/11	3.67	3.73	0.06	1.00
1,749	PERMANENT PORTFOLIO FUND .0490 Fractional Share	04/27/11 05/17/11	85,497.66 2.33	85,526.10 2.40	28.44 0.07	508.00 1.00
3,752	BLACKROCK EQTY DIVIDEND FUND INSTL	04/27/11	71,239.75	71,025.36	(214.39)	1,393.00
.5460	Fractional Share	05/17/11	10.25	10.34	0.09	1.00
Total Mutual Funds/Closed End Funds/UIT			1,325,773.14	1,324,449.35	(1,323.79)	36,076.00
Other						
3,374	ISHARES GOLD TR	04/27/11	50,234.47	50,576.26	341.79	
669	ISHARES GOLD TR	05/03/11	9,993.12	10,028.31	35.19	
340	ISHARES GOLD TR	05/11/11	4,994.60	5,096.60	102.00	

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 05/31/11	Unrealized Gain or (Loss)	Est Annual Income
432	ISHARES GOLD TR	05/17/11	8,236.52	8,475.68	239.16	
	Total Other		71,458.71	72,176.85	718.14	0.00

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FORM 990-PF	OTHER ASSETS		STATEMENT 18
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ASSETS HELD FOR CHARITABLE USE	136,864,966.	222,512,650.	222,512,650.
TO FORM 990-PF, PART II, LINE 15	136,864,966.	222,512,650.	222,512,650.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 19
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MICHAEL W. STOUT 477 MADISON AVENUE, 15TH FLOOR NEW YORK, NY 10022	PRESIDENT 17.00	0.	0.	0.
BURTON G. LIPSKY 254 EAST 68TH STREET, SUITE 27B NEW YORK, NY 10065	TREASURER 1.00	0.	0.	0.
STEWART SHINING 421 WEST 14TH STREET, SUITE 3F NEW YORK, NY 10014	VICE PRESIDENT 1.00	0.	0.	0.
DIMITRI LEVAS 108 WEST HOUSTON STREET NEW YORK, NY 10012	VICE PRESIDENT 1.00	0.	0.	0.
ERIC JOHNSON 477 MADISON AVENUE, 15TH FLOOR NEW YORK, NY 10022	SECRETARY 14.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 20

GRANTEE'S NAME

PHOTOGRAPHERS' GALLERY

GRANTEE'S ADDRESS

7-9 WILLIAM ROAD, 3RD FLOOR
, LONDON, UNITED KINGDOM, NW1 3ER

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
8,500.	02/10/11	8,500.

PURPOSE OF GRANT

DONATED ARTWORK TO SUPPORT THE FRIENDS OF THE PHOTOGRAPHERS' GALLERY
FOUNDATION BENEFIT AUCTION ON FEBRUARY 17, 2011.

ANY DIVERSION BY GRANTEE

NO PART OF THE GRANT WAS USED FOR OTHER THAN CHARITABLE PURPOSES.

GRANTEE'S NAME

SERPENTINE GALLERY

GRANTEE'S ADDRESSKENSINGTON GARDENS
, LONDON, UNITED KINGDOM, W2 3XA

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
5,000.	07/07/10	5,000.

PURPOSE OF GRANT

TO SUPPORT THE EXHIBITION, WOLFGANG TILLMANS

ANY DIVERSION BY GRANTEE

NO PART OF THE GRANT WAS USED FOR OTHER THAN CHARITABLE PURPOSES.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 21

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOREE ADILMAN
477 MADISON AVENUE 15TH FLOOR
NEW YORK, NY 10022

TELEPHONE NUMBER

212-755-3025

FORM AND CONTENT OF APPLICATIONS

APPLICANTS ARE INSTRUCTED TO SUBMIT A DESCRIPTION OF THE INSTITUTION AND SPECIFIC PROJECT FOR WHICH FUNDS ARE REQUESTED, A BUDGET, A SELECTION OF IMAGES (IF FOR A PHOTOGRAPHY EXHIBITION) AND ANY OTHER RELEVANT INFORMATION. APPLICATIONS ARE ACCEPTED ELECTRONCALLY OR BY POST.

ANY SUBMISSION DEADLINES

THERE ARE NO SUBMISSION DEADLINES.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE ONLY AWARDED WITHIN THE UNITED STATES AND ACCORDING TO GUIDELINES OF THE FOUNDER OF THE ORGANIZATION: PHOTOGRAPHY AT THE INSTITUTIONAL LEVEL EMBRACING EXHIBITIONS AND PUBLICATIONS AND MEDICAL RESEARCH DIRECTED TOWARD THE TREATMENT OR CURE FOR HIV/AIDS.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 22

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ACRIA 230 W. 38TH STREET, 17TH FLOOR NEW YORK, NY 10018	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	25,000.
ALLIANCE FOR THE ARTS 330 WEST 42ND STREET, SUITE 1701 NEW YORK, NY 10036	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	2,000.
AMFAR 120 WALL STREET, 13TH FLOOR NEW YORK, NY 10005-3908	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	3,000.
AMFAR 120 WALL STREET, 13TH FLOOR NEW YORK, NY 10005-3908	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	29,500.
APERTURE FOUNDATION 547 WEST 27TH STREET, FLOOR 4 NEW YORK, NY 10001	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	4,000.
ART PRODUCTION FUND 487 GREENWICH STREET, SUITE 1 NEW YORK, NY 10013	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	1,500.
ARTISTS SPACE 38 GREENE STREET, FL. 3 NEW YORK, NY 10013	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	10,000.
BAILEY HOUSE, INC. 275 SEVENTH AVENUE, 12TH FLOOR NEW YORK, NY 10001	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	8,500.

THE ROBERT MAPPLETHORPE FOUNDATION, INC.

13-3480472

BARD COLLEGE PO BOX 5000, ANNADALE-ON-HUDSON NEW YORK, NY 12504	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	27,500.
BOMB MAGAZINE 80 HANSON PLACE, SUITE 703 BROOKLYN, NY 11217	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	7,500.
BROOKLYN MUSEUM 200 EASTERN PARKWAY BROOKLYN, NY 11238	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	25,000.
BRUCE MUSEUM MUSEUM DRIVE GREENWICH, CT 06830	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	15,000.
BYRD HOFFMAN WATER MILL FOUNDATION 55 WASHINGTON STREET, SUITE 216 BROOKLYN, NY 11201	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	8,500.
DIA ART FOUNDATION 535 WEST 22ND STREET NEW YORK, NY 10011	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	7,000.
FLORENCE GRISWOLD MUSEUM 96 LYME STREET OLD LYME, CT 06371	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	5,000.
FRIENDS IN DEED 594 BROADWAY, SUITE 706 NEW YORK, NY 10012	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	8,500.
GEORGIA AIDS COALITION PO BOX 1258 SNELLVILLE, GA 30078	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	25,000.
GEORGIA O'KEEFFE MUSEUM 217 JOHNSON STREET SANTA FE, NM 87501	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	10,000.

THE ROBERT MAPPLETHORPE FOUNDATION, INC.

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HOUSE RESEARCH INSTITUTE 2100 W. 3RD STREET LOS ANGELES, CA 90057	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	30,000.
INSTITUTE OF CONTEMPORARY ART 100 NORTHERN AVENUE BOSTON, MA 02210	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	25,000.
INTERNATIONAL CENTER OF PHOTOGRAPHY 1133 AVENUE OF THE AMERICAS NEW YORK, NY 10036	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	3,000.
MARY & LEIGH BLOCK MUSEUM OF ART 40 ARTS CIRCLE DRIVE EVANSTON, IL 60208	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	10,000.
MUSEUM OF MODERN ART 11 WEST 53RD STREET NEW YORK, NY 10019	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	21,000.
NEW MUSEUM OF CONTEMPORARY ART 210 11TH AVENUE 2ND FLOOR NEW YORK, NY 10001	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	9,000.
PHOTOGRAPHERS' GALLERY 7-9 WILLIAM ROAD, 3RD FLOOR LONDON, UNITED KINGDOM NW1 3ER	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	FOREIGN CHARITY	8,500.
PRINCETON UNIVERSITY ART MUSEUM PRINCETON, NJ 08544	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	7,500.
QUEENS MUSEUM OF ART NYC BUILDING FLUSHING MEADOW PARK FLUSHING, NY 11368	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	5,000.
ROBERT MAPPLETHORPE TREATMENT FACILITY 477 MADISON AVENUE, 15TH FLOOR NEW YORK, NY 10022	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	12,900.

THE ROBERT MAPPLETHORPE FOUNDATION, INC.

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ROCKEFELLER UNIVERSITY 1230 YORK AVENUE NEW YORK, NY 10065	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	50,000.
SAN FRANCISCO MUSEUM OF MODERN ART 151 THIRD STREET SAN FRANCISCO, CA 94103	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	25,000.
SERPENTINE GALLERY KENSINGTON GARDENS LONDON, UNITED KINGDOM W2 3XA	NONE FOR DONEE'S EXEMPT PURPOSE	FOREIGN CHARITY	5,000.
SF CAMERAWORK 657 MISSION STREET SAN FRANCISCO, CA 94105	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	8,000.
SOLOMON GUGGENHEIM FOUNDATION 1071 FIFTH AVENUE NEW YORK, NY 10128	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	17,500.
THE BRONX MUSEUM OF THE ARTS 1040 GRAND CONCOURSE BRONX, NY 10456	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	10,000.
THE FRENCH INSTITUTE ALLIANCE FRANCISE 22 EAST 60TH STREET NEW YORK, NY 10022	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	10,000.
THE KINSEY INSTITUTE FOR RESEARCH IN SEX, GENDER, AND REPRODUCTION, INC. - 313 MORRISON HALL BLOOMINGTON, IN 47405-2501	NONE FOR DONEE'S EXEMPT PURPOSE - ARTWORK CONTRIBUTION	501(C)(3)	417,000.
THE MENIL COLLECTION 1533 SUL ROSS STREET HOUSTON, TX 77006	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	15,000.
THE NEW YORK PUBLIC LIBRARY 455 5TH AVENUE NEW YORK, NY 10018	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	5,000.

THE ROBERT MAPPLETHORPE FOUNDATION, INC.

13-3480472

THE SOUTH STREET SEAPORT MUSEUM 12 FULTON STREET NEW YORK, NY 10038	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	15,000.
THE STUDIO MUSEUM IN HARLEM 144 WEST 125TH STREET NEW YORK, NY 10027	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	20,000.
THE WILLIAMS COLLEGE MUSEUM OF ART 15 LAWRENCE HALL DRIVE, STE 2 WILLIAMSTOWN, MA 01267	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	15,000.
VISUAL ARTS FOUNDATION 220 EAST 23RD STREET, SUITE 609 NEW YORK, NY 10010	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	1,000.
WADSWORTH ATHENEUM MUSEUM OF ART 600 MAIN STREET HARTFORD, CT 06103	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	25,000.
WHITNEY MUSEUM OF AMERICAN ART 945 MADISON AVENUE NEW YORK, NY 10021	NONE FOR DONEE'S EXEMPT PURPOSE	501(C)(3)	55,429.

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

1,048,329.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

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

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

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

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

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

Part I only

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

Type or print File by the due date for filing your return. See instructions	Name of exempt organization THE ROBERT MAPPLETHORPE FOUNDATION, INC. C/O MICHAEL STOUT, ESQ.	Employer identification number 13-3480472
	Number, street, and room or suite no. If a P O box, see instructions 477 MADISON AVENUE 15TH FLOOR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK, NY 10022	

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

04

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

MICHAEL WARD STOUT ESQ.

- The books are in the care of ► **477 MADISON AVENUE 15TH FLOOR - NEW YORK, NY 10022**

Telephone No. ► **212-754-6120**

FAX No ►

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **JANUARY 17, 2012**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► ☐ calendar year _____ or

► ☒ tax year beginning **JUN 1, 2010**, and ending **MAY 31, 2011**

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	12,113.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	4,113.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	8,000.

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

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)