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Return of Private Foundation

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

Treated as a Private Foundation

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 JUL 1, 2010, and ending JUN 30, 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 STUART & EULENE MURRAY FOUNDATION C/O JOEL REED, TRUSTEE		A Employer identification number 58-1936483
Number and street (or P.O. box number if mail is not delivered to street address) 2970 CLAIRMONT RD, STE. 725	Room/suite	B Telephone number 404-214-1301
City or town, state, and ZIP code ATLANTA, GA 30329-4440		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) \$ 46,554,092.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		459,244.	459,244.		STATEMENT 1
4 Dividends and interest from securities		865,742.	865,742.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		809,967.			
b Gross sales price for all assets on line 6a 30,784,110.					
7 Capital gain net income (from Part IV, line 2)			809,967.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		30,744.	30,744.		STATEMENT 3
12 Total. Add lines 1 through 11		2,165,697.	2,165,697.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		3,242.	0.		3,242.
c Other professional fees STMT 5		325,793.	325,793.		0.
17 Interest					
18 Taxes STMT 6		20,171.	20,171.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		18.	0.		18.
24 Total operating and administrative expenses. Add lines 13 through 23		349,224.	345,964.		3,260.
25 Contributions, gifts, grants paid		1,930,408.			1,930,408.
26 Total expenses and disbursements. Add lines 24 and 25		2,279,632.	345,964.		1,933,668.
27 Subtract line 26 from line 12		<113,935.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			1,819,733.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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			
	2 Savings and temporary cash investments	24,523.	21,275.	21,275.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	43,287,242.	43,176,555.	46,532,817.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	43,311,765.	43,197,830.	46,554,092.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	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	43,311,765.	43,197,830.	
30 Total net assets or fund balances	43,311,765.	43,197,830.		
31 Total liabilities and net assets/fund balances	43,311,765.	43,197,830.		

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	43,311,765.
2 Enter amount from Part I, line 27a	2	<113,935.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	43,197,830.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	43,197,830.

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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 SCHEDULE	P		
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 30,784,110.		29,974,143.	809,967.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	
a			809,967.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	809,967.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	1,348,226.	41,607,207.	.032404
2008	2,044,848.	39,599,059.	.051639
2007	1,989,311.	50,138,328.	.039676
2006	876,020.	47,989,730.	.018254
2005	810,660.	39,969,396.	.020282

2 Total of line 1, column (d)	2	.162255
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	.032451
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	43,825,515.
5 Multiply line 4 by line 3	5	1,422,182.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18,197.
7 Add lines 5 and 6	7	1,440,379.
8 Enter qualifying distributions from Part XII, line 4	8	1,933,668.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	18,197.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	18,197.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	18,197.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	17,248.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	17,248.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	949.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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 ▶ N/A	13	X	
14	The books are in care of ▶ JOEL REED, CPA Telephone no ▶ 404-214-1301 Located at ▶ 2970 CLAIRMONT ROAD, SUITE 725, ATLANTA, GA, GA ZIP+4 ▶ 30329-4440			
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? ☐ Yes ☒ No If "Yes," list the years ▶ _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

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

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOEL REED	TRUSTEE			
2970 CLAIRMONT ROAD, SUITE 725				
ATLANTA, GA 0329	0.00	0.	0.	0.
MARILYN ROWLAND	TRUSTEE			
6345 RIVERSIDE DRIVE				
ATLANTA, GA 0328	0.00	0.	0.	0.
JOE MCDONALD, JR.	TRUSTEE			
566 ARDEN OAK COURT				
ATLANTA, GA 0305	0.00	0.	0.	0.

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

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

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

0

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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	44,470,382.
b	Average of monthly cash balances	1b	22,527.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	44,492,909.
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	44,492,909.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	667,394.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,825,515.
6	Minimum investment return. Enter 5% of line 5	6	2,191,276.

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	2,191,276.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	18,197.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	18,197.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,173,079.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,173,079.
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	2,173,079.

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	1,933,668.
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	1,933,668.
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	18,197.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,915,471.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				2,173,079.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,929,710.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,933,668.				
a Applied to 2009, but not more than line 2a			1,929,710.	
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				3,958.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				2,169,121.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

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

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

[illegible]

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

- b If "Yes," complete the following schedule**

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

**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

Print/Type preparer's name _____

Preparer's signature

Date

Check ☐ self-employed

PTIN

Paid

JOEL REED, CPA

Greg Reed

10/13/11

**Preparer
Use Only**

Firm's name ► NICHOLS, CAULEY & ASSOCIATES, LLC

Firm's EIN ▶

Firm's address ▶ 2970 CLAIRMONT ROAD, NE, SUITE 725
ATLANTA, GA 30329-4440

Phone no 404-214-1301

Form **990-PF** (2010)

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

SOURCE	AMOUNT
PREMIUM AMORTIZATION	<52,209.>
VIA MORGAN STANLEY ACCOUNTS	511,442.
WACHOVIA BANK	11.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	459,244.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VIA MORGAN STANLEY ACCOUNTS	865,742.	0.	865,742.
TOTAL TO FM 990-PF, PART I, LN 4	865,742.	0.	865,742.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
VIA MORGAN STANLEY-MISCELLANEOUS	30,744.	30,744.	
TOTAL TO FORM 990-PF, PART I, LINE 11	30,744.	30,744.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NICHOLS, CAULEY & ASSOCIATES, LLC	3,242.	0.		3,242.
TO FORM 990-PF, PG 1, LN 16B	3,242.	0.		3,242.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MORGAN STANLEY INVESTMENT FEES	319,052.	319,052.		0.
OTHER INVESTMENT EXPENSE VIA BROKER	6,741.	6,741.		0.
TO FORM 990-PF, PG 1, LN 16C	325,793.	325,793.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	20,171.	20,171.		0.
TO FORM 990-PF, PG 1, LN 18	20,171.	20,171.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WELLS FARGO BANK-BANK CHARGES	18.	0.		18.
TO FORM 990-PF, PG 1, LN 23	18.	0.		18.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS AT MORGAN STANLEY	COST	43,174,902.	46,532,817.
PURCHASED INTEREST-NOT IN MS COST	COST	1,653.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		43,176,555.	46,532,817.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	9
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
UNITED METHODIST CHURCH ATLANTA, GA	N/A CAPITAL FUND	PUBLIC CHARITY	30,000.
FREDERICA ACADEMY, ST. SIMONS ISLAND, GA	N/A VARIOUS	PUBLIC CHARITY	230,000.
FUGEES FAMILY, INC. SCOTSDALE, GA	N/A UNRESTRICTED	PUBLIC CHARITY	5,000.
MT. PARAN CHRISTIAN SCHOOL KENNESAW, GA	N/A UNRESTRICTED	PUBLIC CHARITY	408.
MURRAY ARTS CENTER FOUNDATION, INC. ATLANTA, GA	N/A BUILDING FUND	PUBLIC CHARITY	1,000,000.
REINHARDT COLLEGE WALESKA, GA	N/A SCHOLARSHIP FUND	PUBLIC CHARITY	50,000.

SALEM CAMPGROUND COVINGTON, GA	N/A UNRESTRICTED	PUBLIC CHARITY	
ST. SIMONS LAND TRUST ST. SIMONS ISLAND, GA	N/A PLAYGROUND PROJECT	PUBLIC CHARITY	
SEEDS OF LOVE ATLANTA, GA	N/A UNRESTRICTED	PUBLIC CHARITY	10,000.
PIEDMONT HOSPITAL ATLANTA, GA	N/A MEDICAL EQUIPMENT	PUBLIC CHARITY	100,000.
BUCKHEAD CHRISTIAN MINISTRY ATLANTA, GA	N/A UNRESTRICTED	PUBLIC CHARITY	5,000.
WHITFIELD ACADEMY SMYRNA, GA	N/A BUILDING FUND	PUBLIC CHARITY	100,000.
HOPEWELL BAPTIST CHURCH CANTON, GA	N/A BUILDING FUND	PUBLIC CHARITY	400,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>1,930,408.</u>

Supplemental Report

3424 Peachtree Road N.E., Suite 1200
Atlanta, GA 30326-1127
(404) 949-4100

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Realized Gains & Losses

Valuation Currency: USD

Sort Order: Closing Date

CONSOLIDATED : JOE H MCDONALD JOEL W REED & MARILYN J ROWLAND CO TTEES

07/01/2010 to 06/30/2011

Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
	FRONTIER COMMUNICATIONS CO						
134 000	NETFLIX INC COM	07/01/2010	07/01/2010	4,264 87	14,500 67	1 87	10,235 80
62 000	JOY GLOBAL INC NASDAQ N-MKT	08/15/2008	07/01/2010	3,084 16	3,163 99	79 83	
17 000	PKG CORP AMER COM STK	02/17/2010	07/07/2010	352 21	366 42	14 21	
174 000	PKG CORP AMER COM STK	10/20/2009	07/07/2010	3,683 37	3,750 46	67 09	
95 000	QEP RESOURCES	09/18/2009	07/07/2010	2,106 02	2,683 00		576 98
80 000	QEP RESOURCES	12/16/2008	07/07/2010	2,872 05	2,259 37		(612 68)
95 000	QUESTAR CORP COM	01/16/2008	07/07/2010	1,018 32	1,491 72		473 40
80 000	QUESTAR CORP COM	01/16/2008	07/07/2010	1,388 70	1,256 19		(132 51)
46 000	HOSPIRA	09/18/2008	07/08/2010	1,794 49	2,669 18		874 69
1,189 000	MFA FINANCIAL INC	08/21/2009	07/09/2010	9,213 68	8,633 89	(579 79)	
446 000	MFA FINANCIAL INC	08/19/2009	07/09/2010	3,370 33	3,238 62	(131 71)	
215 000	HEWITT ASSOCIATE	10/22/2007	07/12/2010	7,446 36	10,058 67		2,612 31
74 000	HEWITT ASSOCIATE	08/24/2007	07/12/2010	2,435 34	3,462 05		1,026 71
342 000	ROYAL DSM NV ADR	11/09/2009	07/12/2010	4,095 49	3,571 78	(523 71)	
106 000	SANOFLAVENTIS ADR	10/22/2007	07/12/2010	4,442 46	3,206 82		(1,235 64)
51 000	TELSTRA CORP ADR	03/11/2010	07/12/2010	724 29	715 67	(8 62)	
231 000	TELSTRA CORP ADR	07/07/2009	07/12/2010	3,077 06	3,241 59		164 53
26 000	HANCOCK HLDG CO COM	12/19/2008	07/14/2010	1,099 40	875 66		(223 74)
59 000	HANCOCK HLDG CO COM	11/05/2008	07/14/2010	2,736 70	1,987 08		(749 62)
113 000	HANCOCK HLDG CO COM	10/23/2008	07/14/2010	4,864 70	3,805 76		(1,058 94)
363 000	MFA FINANCIAL INC	11/18/2009	07/14/2010	2,737 06	2,628 11	(108 95)	
110 000	MFA FINANCIAL INC	11/10/2009	07/14/2010	827 81	796 40	(31 41)	
477 000	MFA FINANCIAL INC	09/14/2009	07/14/2010	3,773 64	3,453 46	(320 18)	
929 000	MFA FINANCIAL INC	09/09/2009	07/14/2010	7,197 98	6,725 94	(472 04)	
115 000	MFA FINANCIAL INC	08/21/2009	07/14/2010	891 15	832 60	(58 55)	
17 000	CF INDS HLDGS INC COM	02/18/2010	07/15/2010	1,756 65	1,296 17	(460 48)	
57 000	HOSPIRA	09/18/2008	07/15/2010	2,223 60	3,340 19		1,116 59

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
12 000	HEWITT ASSOCIATE	04/07/2008	07/20/2010	490 68	563 21		72 53
103 000	HEWITT ASSOCIATE	12/26/2007	07/20/2010	3,990 07	4,834 26		844 19
81 000	HEWITT ASSOCIATE	11/12/2007	07/20/2010	2,773 95	3,801 69		1,027 74
1 000	HEWITT ASSOCIATE	10/22/2007	07/20/2010	34 63	46 93		12 30
1,221 000	NOKIA CORP ADR SHRS EACH REPR 1 A SHARE	11/06/2009	07/21/2010	16,030 51	10,920 56	(5,109 95)	
16 000	CF INDS HLDGS INC COM	02/18/2010	07/22/2010	1,653 32	1,264 03	(389 29)	
83 000	WESTERN DIGITAL CORP COM	02/09/2010	07/22/2010	3,336 62	2,415 29	(921 33)	
87 000	WESTERN DIGITAL CORP COM	10/13/2009	07/22/2010	3,296 56	2,531 69	(764 87)	
256 000	WESTERN DIGITAL CORP COM	10/07/2009	07/22/2010	9,273 16	7,449 58	(1,823 58)	
213 000	KING PHARMACEUTICALS INC COM	12/23/2008	07/23/2010	2,185 17	1,841 60	(343 57)	
64 000	KOC HOLDINGS AS	08/27/2009	07/23/2010	853 01	1,183 98	330 97	
204 000	FRONTIER COMMUNICATIONS CO	04/04/2008	07/26/2010	2,018 27	1,544 42	(473 85)	
60 000	FRONTIER COMMUNICATIONS CO	11/05/2007	07/26/2010	694 44	454 24	(240 20)	
48 000	FRONTIER COMMUNICATIONS CO	10/19/2007	07/26/2010	561 71	363 39	(198 32)	
36 000	FRONTIER COMMUNICATIONS CO	08/24/2007	07/26/2010	401 57	272 54	(129 03)	
1,176 000	FRONTIER COMMUNICATIONS CO	02/16/2007	07/26/2010	11,822 80	8,903 11	(2,919 69)	
160 000	3 M CO	01/06/2009	07/27/2010	9,493 73	13,830 13	4,336 40	
3,600 000	BRISTOL MYERS SQUIBB CO USD 10	02/16/2007	07/27/2010	99,245 52	89,656 12	(9,589 40)	
537 000	CELESIO AG UNSPONSORED ADR GERMANY	03/06/2009	07/27/2010	2,123 84	2,477 45	353 61	
198 000	DOLLAR TREE INC	08/13/2009	07/27/2010	6,014 16	8,736 94	2,722 78	
70 000	FOREST LABS INC COM	07/28/2009	07/27/2010	1,828 70	2,018 02	189 32	
157 000	KING PHARMACEUTICALS INC COM	02/03/2009	07/27/2010	1,378 82	1,378 04	(78)	
304 000	KING PHARMACEUTICALS INC COM	12/23/2008	07/27/2010	3,118 73	2,668 32	(450 41)	
53 000	MACQUARIE BANK LTD SYDNEY ADR	09/01/2009	07/27/2010	2,245 23	1,872 45	(372 78)	
71 000	MMC NORILSK NICKEL ADR (EACH REPR 1 ORD RUR 1)	03/11/2009	07/27/2010	360 68	1,179 29	818 61	

Supplemental Report

3424 Peachtree Road N.E. Suite 1200
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404.949-4100

Realized Gains & Losses

Valuation Currency: USD

Sort Order: Closing Date

CONSOLIDATED : JOE H MCDONALD JOEL W REED & MARILYN J ROWLAND CO TTEES

07/01/2010 to 06/30/2011

Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
592 000	NOKIA CORP ADR SHRS EACH REPGT 1 A SHARE	07/01/2010	07/27/2010	4,931.72	5,525.10	593.38	
98 000	NOKIA CORP ADR SHRS EACH REPGT 1 A SHARE	11/06/2009	07/27/2010	1,286.64	914.63	(372.01)	
266 000	PETROHAWK ENERGY CORP	09/04/2009	07/27/2010	5,717.51	4,276.12	(1,441.39)	
55 000	PETROHAWK ENERGY CORP	06/24/2009	07/27/2010	1,179.32	884.16		(295.16)
40 000	PETROHAWK ENERGY CORP	05/09/2008	07/27/2010	1,052.15	643.02		(409.13)
892 000	PT BK MANDIRI PERSERO TBK UNSP	10/06/2009	07/27/2010	4,717.89	5,914.75	1,196.86	
61 000	ARCH CAPITAL GROUP LTD BERMUDA	09/16/2008	07/28/2010	4,357.32	4,692.21		334.89
10 000	ARCH CAPITAL GROUP LTD BERMUDA	10/22/2007	07/28/2010	719.00	769.21		50.21
200,000 000	EUROPEAN INVESTMENT BANK 5.625% DUE 10/15/2010 @ 100.00	02/11/2010	07/28/2010	277,781.61	262,472.31	(15,309.30)	
450,000 000	SLM CORP FLOATER DUE 01/27/2014 @ 100.00	04/03/2007	07/28/2010	446,939.03	362,475.00		(84,464.03)
600,000 000	VERIZON COMM INC SR UNS GLOBA 5.250% DUE 04/15/2013 @ 100.00	02/18/2009	07/28/2010	613,320.00	660,102.00		46,782.00
77 000	DREAMWORKS ANIMATIONSKG INC	09/15/2009	07/29/2010	2,872.70	2,349.49	(523.21)	
43 000	DREAMWORKS ANIMATIONSKG INC	09/14/2009	07/29/2010	1,551.26	1,312.06	(239.20)	
406 000	MFA FINANCIAL INC	05/25/2010	07/29/2010	2,801.48	2,974.26	172.78	
453 000	MFA FINANCIAL INC	03/31/2010	07/29/2010	3,343.23	3,318.58	(24.65)	
155 000	MFA FINANCIAL INC	11/18/2009	07/29/2010	1,168.71	1,135.49	(33.22)	
49 000	WHITING PETROLEUM CORP COM	11/02/2009	07/29/2010	2,865.09	4,301.37	1,436.28	
55 000	DRESSER-RAND GROUP INC COM	02/09/2010	07/30/2010	1,671.99	2,030.02	358.03	
380 000	SANDERSON FARMS INC COM	01/28/2010	07/30/2010	17,660.61	17,744.14	83.53	
11 000	DRESSER-RAND GROUP INC COM	03/01/2010	08/04/2010	337.23	420.69	83.46	
114 000	DRESSER-RAND GROUP INC COM	02/09/2010	08/04/2010	3,465.57	4,359.85	894.28	
59 000	FOREST LABS INC COM	08/10/2009	08/04/2010	1,548.57	1,672.66	124.09	
58 000	FOREST LABS INC COM	07/28/2009	08/04/2010	1,515.20	1,644.30		129.10
346 000	INLAND REAL ESTATE CORP REIT	11/11/2009	08/04/2010	2,778.86	2,808.50	29.64	

Morgan Stanley

Private Wealth Management

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CONSOLIDATED : JOE H MCDONALD JOEL W REED & MARILYN J ROWLAND CO TTEES Sort Order: Closing Date

07/01/2010 to 06/30/2011

Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
654 000	INLAND REAL ESTATE CORP REIT	11/05/2009	08/04/2010	5,410 41	5,308 56	(101 85)	
500 000	JOHNSON & JOHNSON	11/20/2008	08/05/2010	28,815 00	29,904 39		1,089 39
2,035 000	JOHNSON & JOHNSON	09/16/2008	08/05/2010	141,924 16	121,710 88		(20,213 28)
208 000	AEROPOSTALE INC SHS	09/21/2009	08/06/2010	6,123 46	5,234 77	(888 69)	
72 000	AEROPOSTALE INC SHS	09/17/2009	08/06/2010	2,098 25	1,812 04	(286 21)	
485 000	BRIDGEPOINT EDUCATION INC	03/16/2010	08/06/2010	11,069 01	7,304 50	(3,764 51)	
276 000	FOREST LABS INC COM	08/10/2009	08/06/2010	7,244 14	7,580 68	336 54	
48 000	GEOEYE INC	01/09/2009	08/09/2010	876 64	1,847 92		971 28
5 000	GEOEYE INC	12/29/2008	08/09/2010	88 32	192 49		104 17
308 000	GEOEYE INC	12/23/2008	08/09/2010	5,241 17	11,857 45		6,616 28
18 000	HEALTH CARE REIT INC COM	09/11/2008	08/09/2010	863 65	819 56	(44 09)	
180 000	ROSETTA RESOURCES INC	06/03/2009	08/09/2010	1,554 95	4,077 40		2,522 45
258 000	JDA SOFTWARE GROUP INC	07/28/2009	08/10/2010	5,210 29	6,031 80		821 51
153 000	SAIC INC	06/22/2009	08/10/2010	2,793 32	2,546 63	(246 69)	
273 000	SAIC INC	05/20/2009	08/10/2010	4,713 97	4,543 98	(169 99)	
88 000	**FIDELITY NATIONAL INFORMATION TENDER AT UNSPECIFIED PRICE 03	06/17/2009	08/11/2010	1,750 44	2,552 00		801 56
466 000	**FIDELITY NATIONAL INFORMATION TENDER AT UNSPECIFIED PRICE 03	04/22/2009	08/11/2010	8,984 76	13,514 00		4,529 24
37 000	**FIDELITY NATIONAL INFORMATION TENDER AT UNSPECIFIED PRICE 03	04/17/2009	08/11/2010	728 47	1,073 00		344 53
391 000	OFFICEMAX INC	04/30/2010	08/12/2010	7,447 02	4,411 26	(3,035 76)	
9 000	CF IND S HLDGS INC COM	03/17/2010	08/17/2010	864 70	815 81	(48 89)	
37 000	CF IND S HLDGS INC COM	02/18/2010	08/17/2010	3,823 31	3,353 90	(469 41)	
150 000	HANCOCK HLDG CO COM	01/19/2010	08/18/2010	6,775 34	4,280 36	(2,494 98)	
201 000	HANCOCK HLDG CO COM	12/19/2008	08/18/2010	8,499 20	5,735 68		(2,763 52)
551 000	SHUFFLE MASTER INC COM	02/08/2010	08/19/2010	4,873 32	4,493 38	(379 94)	
1,600 000	PT BK MANDIRI PERSERO TBK UNSP	10/06/2009	08/20/2010	8,462 59	10,627 02		2,164 43

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Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
70,000 000	**PEABODY ENERGY SER B 6 875% CALLABLE 09/08/2010 @ 100 00	11/16/2007	08/25/2010	70,000 00	70,977 20		977 20
5,000 000	**PEABODY ENERGY SER B 6 875% CALLABLE 09/08/2010 @ 100 00	11/18/2008	08/25/2010	4,425 00	5,069 80		644 80
25,000 000	**PEABODY ENERGY SER B 6 875% CALLABLE 09/08/2010 @ 100 00	10/22/2009	08/25/2010	25,497 50	25,349 00	(148 50)	
244 000	ACACIA TECHS	07/23/2010	08/31/2010	3,397 58	3,664 60	267 02	
2 000	ACACIA TECHS	06/21/2010	08/31/2010	32 06	30 04	(2 02)	
870 000	ACACIA TECHS	06/17/2010	08/31/2010	13,513 19	13,066 39	(446.80)	
236 000	ADVENT SOFTWARE INC	03/03/2009	08/31/2010	6,347 41	11,607 55		5,260 14
691 000	AEON CO LTD ADR	07/07/2009	08/31/2010	6,480 61	7,262 28		781 67
25,000 000	AES CORP SR UNS 7 750% DUE 03/01/2014 @ 100 00	10/22/2009	08/31/2010	25,437 50	26,250 00	812 50	
5,000 000	AES CORP SR UNS 7 750% DUE 03/01/2014 @ 100 00	10/05/2009	08/31/2010	5,024 50	5,250 00	225 50	
70,000 000	AES CORP SR UNS 7 750% DUE 03/01/2014 @ 100 00	01/18/2008	08/31/2010	70,700 00	73,500 00		2,800 00
644 000	ALIGN TECH INC COM STK	04/29/2010	08/31/2010	11,526 63	10,492 19	(1,034 44)	
952 000	ALIGN TECH INC COM STK	04/05/2010	08/31/2010	19,379 77	15,510 20	(3,869 57)	
157 000	ALLIANZ SE ADR	04/01/2010	08/31/2010	1,985 14	1,606 08	(379 06)	
1,591 000	ALLIANZ SE ADR	10/22/2007	08/31/2010	34,991 34	16,275 65		(18,715 69)
408 000	ALNYLAM PHARM	07/01/2008	08/31/2010	10,936 44	5,753 51		(5,182 93)
261 000	ALNYLAM PHARM	05/29/2008	08/31/2010	7,585 34	3,680 56		(3,904 78)
26 000	ALNYLAM PHARM	05/20/2008	08/31/2010	775 16	366 65		(408 51)
100,000 000	AMERISTAR CASINO SER B 9 250% CALLABLE 12/01/2011 @ 104 62	05/06/2010	08/31/2010	105,000 00	105,500 00	500 00	
20 000	ANSYS INC COM	09/30/2008	08/31/2010	730 69	781 80		51 11
91 000	ANSYS INC COM	04/07/2008	08/31/2010	3,327 87	3,557 21		229 34
122 000	ANSYS INC COM	08/24/2007	08/31/2010	3,928 40	4,769 01		840 61

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
79,000	ANSYS INC COM	02/20/2007	08/31/2010	2,177.32	3,088.13		910.81
313,000	APPLIED INDL TECH INC COM	08/11/2010	08/31/2010	8,826.47	8,334.26	(492.21)	
25,000,000	ARAMARK CORP 8.500% CALLABLE 02/01/2011 @ 104.25	10/27/2009	08/31/2010	25,622.50	25,687.50	65.00	
5,000,000	ARAMARK CORP 8.500% CALLABLE 02/01/2011 @ 104.25	11/18/2008	08/31/2010	4,250.00	5,137.50		887.50
45,000,000	ARAMARK CORP 8.500% CALLABLE 02/01/2011 @ 104.25	01/18/2008	08/31/2010	44,437.50	46,237.50		1,800.00
25,000,000	ARAMARK CORP 8.500% CALLABLE 02/01/2011 @ 104.25	10/12/2007	08/31/2010	25,937.50	25,687.50		(250.00)
31,000	ASTRAZENCA PLC SPONS ADR	07/12/2010	08/31/2010	1,511.73	1,534.47	22.74	
355,000	ASTRAZENCA PLC SPONS ADR	08/11/2009	08/31/2010	16,231.60	17,572.20		1,340.60
242,000	AU OPTRONICS CORP SPONSORED ADR	03/11/2010	08/31/2010	2,637.70	2,084.31	(553.39)	
1,165,000	AU OPTRONICS CORP SPONSORED ADR	01/15/2010	08/31/2010	14,667.46	10,033.97	(4,633.49)	
479,000	AVIVA PLC ADR	07/27/2010	08/31/2010	5,573.02	5,606.60	33.58	
189,000	BAE SYSTEM PLC- SPON ADR	05/11/2010	08/31/2010	3,793.23	3,413.28	(379.95)	
15,000	BAE SYSTEM PLC- SPON ADR	03/02/2010	08/31/2010	345.30	270.90	(74.40)	
365,000	BAE SYSTEM PLC- SPON ADR	02/05/2010	08/31/2010	7,995.95	6,591.78	(1,404.17)	
15,000	BANCO DO BRASIL S A ADR	03/02/2010	08/31/2010	259.95	243.45	(16.50)	
452,000	BANCO DO BRASIL S A ADR	02/05/2010	08/31/2010	6,994.97	7,335.83	340.86	
361,000	BANK OF CHINA LTD BEIJING UNSPONSORED ADR	05/11/2010	08/31/2010	4,656.61	4,544.91	(111.70)	
215,000	BARCLAYS PLC AMERICAN DEPOSITORY SHARES	03/11/2010	08/31/2010	4,446.65	3,977.62	(469.03)	
15,000	BARCLAYS PLC AMERICAN DEPOSITORY SHARES	03/02/2010	08/31/2010	290.10	277.51	(12.59)	
483,000	BARCLAYS PLC AMERICAN DEPOSITORY SHARES	11/03/2008	08/31/2010	5,430.85	8,935.78		3,504.93
5,000	BAYER AG LEVERKUSEN ADR	03/02/2010	08/31/2010	345.90	305.34	(40.56)	
125,000	BAYER AG LEVERKUSEN ADR	03/11/2009	08/31/2010	5,965.00	7,633.62		1,668.62

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						Short Term	Long Term
77 000	BAYER AG LEVERKUSEN ADR	03/09/2009	08/31/2010	3,416 04	4,702 31		1,286 27
209 000	BAYERISCHE MOTOREN WERKE AG UNSPONSORED ADR (GERMANY)	03/11/2010	08/31/2010	3,099 47	3,642 81	543 34	
626 000	BAYERISCHE MOTOREN WERKE AG UNSPONSORED ADR (GERMANY)	12/09/2009	08/31/2010	9,785 88	10,910 99	1,125 11	
61 000	BHP BILLITON PLC - ADR OTC	04/08/2010	08/31/2010	4,255 36	3,421 73	(833 63)	
45 000	BHP BILLITON PLC - ADR OTC	12/03/2008	08/31/2010	1,454 59	2,524 23		1,069 64
4 000	BHP BILLITON PLC - ADR OTC	12/02/2008	08/31/2010	123 25	224 38		101 13
195 000	BIG LOTS INC (EX CONSOLIDATED ST ORES INC) COM	04/07/2008	08/31/2010	4,504 11	6,128 24		1,624 13
231 000	BIG LOTS INC (EX CONSOLIDATED ST ORES INC) COM	08/24/2007	08/31/2010	6,239 70	7,259 60		1,019 90
63 000	BIO RAD LABS INC CL A	10/01/2008	08/31/2010	6,208 15	5,197 91		(1,010 24)
68 000	BIO RAD LABS INC CL A	09/08/2008	08/31/2010	7,190 10	5,610 45		(1,579 65)
115 000	BNP PARIBAS PARIS ADR	12/22/2008	08/31/2010	2,365 31	3,571 83		1,206 52
60 000	BNP PARIBAS PARIS ADR	05/18/2007	08/31/2010	3,846 00	1,863 57		(1,982 43)
7 000	BNP PARIBAS PARIS ADR	05/14/2007	08/31/2010	444 99	217 42		(227 57)
292 000	BNP PARIBAS PARIS ADR	02/20/2007	08/31/2010	16,016 20	9,069 37		(6,946 83)
1,435 000	BOISE INC	08/11/2010	08/31/2010	9,355 77	9,819 54	463 77	
101 000	BP PLC ADCRC SPONS ADR	07/27/2010	08/31/2010	3,844 59	3,527 11	(317 48)	
5 000	BP PLC ADCRC SPONS ADR	03/02/2010	08/31/2010	269 60	174 61	(94 99)	
163 000	BP PLC ADCRC SPONS ADR	03/11/2009	08/31/2010	6,036 36	5,692 27		(344 09)
122 000	BP PLC ADCRC SPONS ADR	01/20/2009	08/31/2010	5,119 24	4,260 47		(858 77)
4 000	BRIDGEPOINT EDUCATION INC	05/20/2010	08/31/2010	92 57	52 14	(40 43)	
184 000	BRIDGEPOINT EDUCATION INC	05/19/2010	08/31/2010	4,360 97	2,398 59		(1,962 38)
387 000	BRIDGEPOINT EDUCATION INC	03/16/2010	08/31/2010	8,832 38	5,044 84		(3,787 54)
43 000	BRITISH AMERN TOB PLC ADR	06/18/2010	08/31/2010	2,774 14	2,918 38	144 24	
167 000	BRITISH AMERN TOB PLC ADR	06/14/2010	08/31/2010	10,731 40	11,334 18	602 78	
181 000	CALAMOS ASSET MANAGEMENT-A COM	03/24/2010	08/31/2010	2,667 05	1,711 87	(955 18)	

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						Short Term	Long Term
8 000	CALAMOS ASSET MANAGEMENT-A COM	03/15/2010	08/31/2010	116 45	75 66	(40 79)	
418 000	CALAMOS ASSET MANAGEMENT-A COM	03/12/2010	08/31/2010	6,196 85	3,953 38	(2,243 47)	
630 000	CENTENE CORP	03/19/2010	08/31/2010	13,612 35	13,017 97	(594 38)	
473 000	CENTENE CORP	08/25/2009	08/31/2010	8,549 95	9,773 81		1,223 86
25,000 000	CHESAPEAKE ENRGY SR UNS	10/27/2009	08/31/2010	26,125 00	27,075 00	950 00	
	7 625% CALLABLE 07/15/2012 @ 100 00						
5,000 000	CHESAPEAKE ENRGY SR UNS	11/19/2008	08/31/2010	4,125 00	5,415 00		1,290 00
	7 625% CALLABLE 07/15/2012 @ 100 00						
70,000 000	CHESAPEAKE ENRGY SR UNS	09/19/2007	08/31/2010	73,325 00	75,810 00		2,485 00
	7 625% CALLABLE 07/15/2012 @ 100 00						
44 000	CHINA PETROLEUM & CHEM -ADR	06/14/2010	08/31/2010	3,516 55	3,495 74	(20 81)	
109 000	CIA SANEAMIENTO BASICO DO ESTADO	01/15/2010	08/31/2010	4,184 53	4,298 72	114 19	
	DE SAO PAULO SABESP SPON						
179 000	CIE GENERALE DE GEOPHYSIQUE SA A	06/14/2010	08/31/2010	3,647 20	3,022 89	(624 31)	
	DR						
138 000	CLEAN HBRS INC	06/16/2010	08/31/2010	9,357 60	8,427 79	(929 81)	
263 000	COLUMBIA BKG SYS INCCOM	08/19/2010	08/31/2010	4,424 95	4,671 33	246 38	
214 000	COLUMBIA BKG SYS INCCOM	03/05/2010	08/31/2010	4,534 55	3,801 00	(733 55)	
1 000	COLUMBIA BKG SYS INCCOM	02/26/2010	08/31/2010	20 61	17 76	(2 85)	
371 000	COLUMBIA BKG SYS INCCOM	02/25/2010	08/31/2010	7,591 03	6,589 59	(1,001 44)	
130 000	COMMUNITY BK SYS INCCOM	04/07/2008	08/31/2010	3,211 52	2,916 23		(295 29)
303 000	COMMUNITY BK SYS INCCOM	02/20/2008	08/31/2010	6,966 79	6,797 05		(169 74)
245 000	COMMUNITY BK SYS INCCOM	02/12/2008	08/31/2010	5,799 42	5,495 96		(303 46)
281 000	COMMUNITY BK SYS INCCOM	02/11/2008	08/31/2010	6,485 28	6,303 54		(181 74)
123 000	COMMVAULT SYSTEMS INC	02/10/2010	08/31/2010	2,658 96	3,000 41	341 45	
531 000	COMMVAULT SYSTEMS INC	10/28/2009	08/31/2010	10,826 98	12,953 00	2,126 02	
1 000	COMMVAULT SYSTEMS INC	09/09/2009	08/31/2010	20 30	24 39	4 09	
464 000	COMMVAULT SYSTEMS INC	09/08/2009	08/31/2010	9,289 51	11,318 62	2,029 11	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
60,000	COMTECH TELECOMMUNICATIONS COM NEW	04/07/2008	08/31/2010	2,475.84	1,239.43		(1,236.41)
199,000	COMTECH TELECOMMUNICATIONS COM NEW	12/17/2007	08/31/2010	10,291.54	4,110.76		(6,180.78)
25,000,000	CONSTELLATION BRANDS INC 7.250% DUE 09/01/2016 @ 100.00	10/27/2009	08/31/2010	25,500.00	26,137.50	637.50	
75,000,000	CONSTELLATION BRANDS INC 7.250% DUE 09/01/2016 @ 100.00	01/18/2008	08/31/2010	70,312.50	78,412.50		8,100.00
65,000,000	CORRECTIONS CORP 7.750% CALLABLE 06/01/2013 @ 103.88	05/17/2010	08/31/2010	68,087.50	69,550.00	1,462.50	
100,000,000	CSC HOLDINGS LLC 7.625% DUE 07/15/2018 @ 100.00	10/20/2009	08/31/2010	102,750.00	104,875.00	2,125.00	
597,000	CSG SYSTEMS INTL INC COM	05/18/2010	08/31/2010	13,259.73	10,925.69	(2,334.04)	
10,000	DANSKE BANK A/S SPONS ADR	03/02/2010	08/31/2010	117.50	110.00	(7.50)	
875,000	DANSKE BANK A/S SPONS ADR	11/09/2009	08/31/2010	10,683.58	9,624.83	(1,058.75)	
25,000,000	DAVITA INC SER B SENIOR SUB G 7.250% CALLABLE 03/15/2011 @ 102.42	10/22/2009	08/31/2010	25,000.00	25,612.50	612.50	
5,000,000	DAVITA INC SER B SENIOR SUB G 7.250% CALLABLE 03/15/2011 @ 102.42	11/18/2008	08/31/2010	4,400.00	5,122.50		722.50
40,000,000	DAVITA INC SER B SENIOR SUB G 7.250% CALLABLE 03/15/2011 @ 102.42	01/18/2008	08/31/2010	40,000.00	40,980.00		980.00
30,000,000	DAVITA INC SER B SENIOR SUB G 7.250% CALLABLE 03/15/2011 @ 102.42	08/09/2007	08/31/2010	29,475.00	30,735.00		1,260.00
408,000	DECKER OUTDOOR CORP COM	03/30/2010	08/31/2010	19,083.60	17,927.21	(1,156.39)	
3,000	DELPHI FINANCIAL GROUP CL A	08/06/2009	08/31/2010	72.94	66.62		(6.32)
212,000	DELPHI FINANCIAL GROUP CL A	08/05/2009	08/31/2010	5,258.32	4,707.59		(550.73)
284,000	DELPHI FINANCIAL GROUP CL A	06/09/2009	08/31/2010	5,782.13	6,306.40		524.27
223,000	DELPHI FINANCIAL GROUP CL A	05/19/2009	08/31/2010	4,597.08	4,951.85		354.77
2,000	DELPHI FINANCIAL GROUP CL A	05/18/2009	08/31/2010	40.00	44.41		4.41
241,000	DELPHI FINANCIAL GROUP CL A	05/15/2009	08/31/2010	4,636.48	5,351.55		715.07

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						Short Term	Long Term
152 000	DEUTSCHE BANK AG COM	11/03/2008	08/31/2010	6,001 60	9,549 88		3,548 28
154 000	DILLARDS INC-CL A COM PS20TGB13815	07/29/2010	08/31/2010	3,463 71	3,333 64	(130 07)	
244 000	DILLARDS INC-CL A COM PS20TGB13815	07/23/2010	08/31/2010	5,646 28	5,281 88	(364 40)	
100,000 000	DOMTAR CORP SER B 7 125% DUE 08/15/2015 @ 100 00	03/16/2010	08/31/2010	104,000 00	107,400 00	3,400 00	
3 000	DSW INC CLASS A COM	02/01/2010	08/31/2010	75 36	71 03	(4 33)	
477 000	DSW INC CLASS A COM	01/29/2010	08/31/2010	11,658 21	11,293 97	(364 24)	
95 000	E ON AG SPONSORED ADR	04/01/2010	08/31/2010	3,545 02	2,668 51	(876 51)	
39 000	E ON AG SPONSORED ADR	04/07/2008	08/31/2010	2,494 05	1,095 49		(1,398 56)
367 000	E ON AG SPONSORED ADR	02/20/2007	08/31/2010	17,539 37	10,308 85		(7,230 52)
37 000	EAST JAPAN RY CO	08/26/2010	08/31/2010	398 12	393 30	(4 82)	
490 000	EAST JAPAN RY CO	03/11/2009	08/31/2010	4,263 00	5,208 61		945 61
25,000 000	ECHOSTAR DBS CORP 7 125% CALLABLE 02/01/2015 @ 100 00	05/18/2010	08/31/2010	24,937 50	25,562 50	625 00	
5,000 000	ECHOSTAR DBS CORP 7 125% CALLABLE 02/01/2015 @ 100 00	09/11/2009	08/31/2010	4,975 00	5,112 50	137 50	
40,000 000	ECHOSTAR DBS CORP 7 125% CALLABLE 02/01/2015 @ 100 00	12/27/2007	08/31/2010	41,000 00	40,900 00		(100 00)
30,000 000	ECHOSTAR DBS CORP 7 125% CALLABLE 02/01/2015 @ 100 00	08/09/2007	08/31/2010	29,550 00	30,675 00		1,125 00
40 000	ELECTRICITY DE FRANCE FRF SHARES	03/02/2010	08/31/2010	408 00	315 59		(92 41)
974 000	ELECTRICITY DE FRANCE FRF SHARES	11/09/2009	08/31/2010	10,922 05	7,684 73		(3,237 32)
163 000	ELECTROLUX LTD ADR B SPNSD	05/11/2010	08/31/2010	7,651 81	6,304 73		(1,347 08)
122 000	ENCANA CORPORATION	05/11/2010	08/31/2010	3,840 22	3,394 29		(445 93)
66 000	ENTE NAZIONALE IDROCARBURI SPA ENI SPONS ADR	03/11/2010	08/31/2010	3,205 16	2,627 66		(577 50)
60 000	ENTE NAZIONALE IDROCARBURI SPA ENI SPONS ADR	03/11/2009	08/31/2010	2,054 11	2,388 78		334 67

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						Short Term	Long Term
92 000	ENTE NAZIONALE IDROCARBURI SPA ENI SPONS ADR	04/07/2008	08/31/2010	6,561 44	3,662 80		(2,898 64)
85 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT	04/07/2009	08/31/2010	3,488 06	4,408 16		920 10
103 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT	01/14/2009	08/31/2010	3,657 88	5,341 66		1,683 78
141 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT	12/15/2008	08/31/2010	4,887 96	7,312 36		2,424 40
56 000	EQUITY LIFESTYLE PROPERTIES INC COM REIT	12/11/2008	08/31/2010	2,092 95	2,904 20		811 25
269 000	ESPRIT HLDGS LTD ADR	05/11/2010	08/31/2010	3,700 74	2,991 22	(709 52)	
20 000	ESPRIT HLDGS LTD ADR	03/02/2010	08/31/2010	291 00	222 40	(68 60)	
645 000	ESPRIT HLDGS LTD ADR	01/15/2010	08/31/2010	9,774 27	7,172 28	(2,601 99)	
139 000	ESTERLINE CORP COM	09/04/2009	08/31/2010	5,077 38	6,381 73	1,304 35	
186 000	ESTERLINE CORP COM	06/30/2008	08/31/2010	9,188 94	8,539 57		(649 37)
244 000	FIRST FINANCIAL BANCORP OHIO CO M STK	10/26/2009	08/31/2010	3,172 07	3,949 81	777 74	
447 000	FIRST FINANCIAL BANCORP OHIO CO M STK	10/12/2009	08/31/2010	5,948 41	7,235 91	1,287 50	
15 000	FOSSIL INC COM	12/28/2009	08/31/2010	504 28	727 32	223 04	
425 000	FOSSIL INC COM	12/24/2009	08/31/2010	14,373 25	20,607 47	6,234 22	
531 000	FRANCE TELECOM SA ADR	12/09/2009	08/31/2010	13,590 95	10,797 00	(2,793 95)	
217 000	GENCO SHIPPING & TRADING LTD	02/25/2010	08/31/2010	4,434 29	3,270 40	(1,163 89)	
168 000	GENCO SHIPPING & TRADING LTD	08/31/2009	08/31/2010	3,270 79	2,531 92	(738 87)	
216 000	GENCO SHIPPING & TRADING LTD	06/24/2009	08/31/2010	4,645 06	3,255 32		(1,389 74)
596 000	GENCO SHIPPING & TRADING LTD	06/22/2009	08/31/2010	12,598 13	8,982 28		(3,615 85)
388 000	GENESEE & WYO INC CL A COM	08/19/2010	08/31/2010	15,067 59	15,181 40	113 81	
243 000	GEOEYE INC	01/23/2009	08/31/2010	4,187 01	8,896 32		4,709 31
174 000	GEOEYE INC	01/09/2009	08/31/2010	3,177 81	6,370 21		3,192 40

Morgan Stanley

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						Short Term	Long Term
100,000,000	GEORGIA-PACIFIC SR UNS GLOBAL 8.000% CALLABLE 01/15/2023 @ 100.00	04/13/2010	08/31/2010	107,000.00	108,800.00	1,800.00	
387,000	GRAFTECH INTERNATIONAL LTD COM	06/08/2009	08/31/2010	4,447.60	5,515.39		1,067.79
637,000	GRAFTECH INTERNATIONAL LTD COM	01/15/2009	08/31/2010	4,618.89	9,078.30		4,459.41
767,000	GRAFTECH INTERNATIONAL LTD COM	08/07/2008	08/31/2010	14,956.50	10,931.02		(4,025.48)
76,000	GUESS ? INC COM	04/07/2008	08/31/2010	3,157.80	2,511.30		(646.50)
186,000	GUESS ? INC COM	08/24/2007	08/31/2010	9,047.04	6,146.08		(2,900.96)
340,000	HARBIN ELECTRIC	01/22/2010	08/31/2010	6,365.34	5,649.41		(715.93)
2,000	HARBIN ELECTRIC	12/02/2009	08/31/2010	44.72	33.23		(11.49)
331,000	HARBIN ELECTRIC	12/01/2009	08/31/2010	7,174.62	5,499.87		(1,674.75)
100,000,000	HCA INC SER B SR SEC GLOBAL 9.250% CALLABLE 11/15/2011 @ 104.62	03/19/2010	08/31/2010	107,125.00	106,760.00		(365.00)
2,000	HEALTHSOUTH CORP COM	09/14/2009	08/31/2010	31.28	33.27		1.99
371,000	HEALTHSOUTH CORP COM	09/11/2009	08/31/2010	5,719.82	6,172.38		452.56
211,000	HEALTHSOUTH CORP COM	09/08/2009	08/31/2010	3,163.86	3,510.43		346.57
702,000	HEALTHSOUTH CORP COM	08/20/2009	08/31/2010	11,098.69	11,679.25		580.56
114,000	HOME PROPERTIES INC COM	08/10/2010	08/31/2010	5,661.81	5,750.63		88.82
181,000	HOME PROPERTIES INC COM	08/04/2010	08/31/2010	9,120.77	9,130.39		9.62
526,000	HORNBECK OFFSHORE SERVICES INC	08/10/2010	08/31/2010	8,943.32	8,372.46		(570.86)
47,000	IMPERIAL TOBACCO PLC SPONS ADR	06/18/2010	08/31/2010	2,702.44	2,589.19		(113.25)
152,000	IMPERIAL TOBACCO PLC SPONS ADR	06/14/2010	08/31/2010	8,597.33	8,373.53		(223.80)
9,000	INLAND REAL ESTATE CORP REIT	03/26/2010	08/31/2010	89.92	69.24		(20.68)
706,000	INLAND REAL ESTATE CORP REIT	03/25/2010	08/31/2010	7,117.89	5,431.66		(1,686.23)
398,000	INLAND REAL ESTATE CORP REIT	11/11/2009	08/31/2010	3,196.50	3,062.04		(134.46)
236,000	INTERDIGITAL INC	10/29/2009	08/31/2010	4,846.09	5,796.53		950.44
87,000	INTERDIGITAL INC	03/30/2009	08/31/2010	2,294.73	2,136.86		(157.87)
326,000	INTERDIGITAL INC	01/05/2009	08/31/2010	9,117.73	8,007.08		(1,110.65)
374,000	INTERDIGITAL INC	12/19/2008	08/31/2010	9,658.59	9,186.03		(472.56)

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Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
100,000 000	IRON MOUNTAIN 8 375% CALLABLE 08/15/2014 @ 104 19	05/07/2010	08/31/2010	103,250 00	106,100 00	2,850 00	
185 000	ISIS PHARMACEUTICALS CALIF	11/06/2009	08/31/2010	2,488 25	1,458 15	(1,030 10)	
270 000	ISIS PHARMACEUTICALS CALIF	07/30/2009	08/31/2010	4,959 33	2,128 10		(2,831 23)
2 000	ISIS PHARMACEUTICALS CALIF	07/21/2009	08/31/2010	32 63	15 76		(16 87)
205 000	ISIS PHARMACEUTICALS CALIF	07/20/2009	08/31/2010	3,346 95	1,615 78		(1,731 17)
269 000	ISIS PHARMACEUTICALS CALIF	05/21/2009	08/31/2010	3,624 05	2,120 22		(1,503 83)
461 000	ISIS PHARMACEUTICALS CALIF	11/13/2008	08/31/2010	6,391 63	3,633 54		(2,758 09)
391 000	J CREW GROUP INC	10/08/2009	08/31/2010	14,643 46	12,109 84	(2,533 62)	
151 000	JDA SOFTWARE GROUP INC	02/10/2010	08/31/2010	4,089 74	3,471 26	(618 48)	
231,000	JDA SOFTWARE GROUP INC	07/28/2009	08/31/2010	4,665 02	5,310 35	645 33	
1,132 000	JONES APPAREL GROUP INC COM STK SEE	06/10/2010	08/31/2010	21,136 48	17,568 68	(3,567 80)	
39 000	KB FINANCIAL GROUP ADR	04/01/2010	08/31/2010	1,914 71	1,582 50	(332 21)	
15 000	KB FINANCIAL GROUP ADR	03/02/2010	08/31/2010	649 20	608 65	(40 55)	
76 000	KB FINANCIAL GROUP ADR	09/08/2009	08/31/2010	2,276 09	3,083 84	807 75	
68 000	KB FINANCIAL GROUP ADR	07/10/2008	08/31/2010	3,862 88	2,759 22		(1,103 66)
117 000	KB FINANCIAL GROUP ADR	04/07/2008	08/31/2010	7,539 01	4,747 48		(2,791 53)
77 000	KDDI CORP UNSPONSORED ADR (JAPAN)	05/11/2010	08/31/2010	3,654 42	3,668 21	13 79	
100 000	KDDI CORP UNSPONSORED ADR (JAPAN)	02/05/2010	08/31/2010	5,548 99	4,763 92	(785 07)	
22 000	KONINKLIJKE AHOLD NV ADR	04/13/2009	08/31/2010	240 99	269 49		28 50
276 000	KONINKLIJKE AHOLD NV ADR	04/07/2008	08/31/2010	4,095 46	3,380 94		(714 52)
20,000 000	L-3 COMMUNICATIONS CORP SER B 5.875% CALLABLE 01/15/2011 @ 101 96	10/22/2009	08/31/2010	19,600 00	20,400 00	800 00	
80,000 000	L-3 COMMUNICATIONS CORP SER B 5.875% CALLABLE 01/15/2011 @ 101 96	10/02/2009	08/31/2010	79,600 00	81,600 00	2,000 00	

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						Short Term	Long Term
238 000	LASALLE HOTEL PROPERTIES COM REIT	03/24/2010	08/31/2010	5,345 50	5,016 00	(329 50)	
567 000	LASALLE HOTEL PROPERTIES COM REIT	11/16/2009	08/31/2010	11,923 78	11,949 89	26 11	
52 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUB0 25	03/11/2009	08/31/2010	1,918 62	2,766 35		847 73
186 000	MANHATTAN ASSOCIATES INC COM	12/02/2009	08/31/2010	4,434 57	4,817 93	383 36	
200 000	MANHATTAN ASSOCIATES INC COM	11/19/2009	08/31/2010	4,736 14	5,180 57	444 43	
50 000	MARKS AND SPENCER GROUP PLC SPONSORED ADR	03/02/2010	08/31/2010	513 50	525 99	12 49	
897 000	MARKS AND SPENCER GROUP PLC SPONSORED ADR	01/15/2010	08/31/2010	10,571 42	9,436 28	(1,135 14)	
82 000	MASIMO CORP COM STK	03/04/2009	08/31/2010	1,923 33	1,857 60	(65 73)	
143 000	MASIMO CORP COM STK	12/08/2008	08/31/2010	3,725 97	3,239 47	(486 50)	
269 000	MASIMO CORP COM STK	12/04/2008	08/31/2010	7,083 82	6,093 82	(990 00)	
78 000	MASIMO CORP COM STK	09/30/2008	08/31/2010	2,896 65	1,766 98	(1,129 67)	
177 000	MASIMO CORP COM STK	09/26/2008	08/31/2010	6,553 14	4,009 69	(2,543 45)	
268 000	MAXIMUS INC COM	02/24/2010	08/31/2010	15,551 69	14,557 70	(993 99)	
282 000	MERITAGE HOMES CORP COM STK	10/27/2009	08/31/2010	5,521 14	5,029 66	(491 48)	
398 000	MERITAGE HOMES CORP COM STK	06/01/2009	08/31/2010	8,413 48	7,098 61	(1,314 87)	
102 000	MINERALS TECHNOLOGIES INC COM	02/23/2010	08/31/2010	4,952 67	5,423 47	470 80	
2 000	MINERALS TECHNOLOGIES INC COM	11/12/2009	08/31/2010	110 46	106 34	(4 12)	
312 000	MINERALS TECHNOLOGIES INC COM	11/10/2009	08/31/2010	17,177 35	16,589 45	(587 90)	
83 000	MITSUBISHI BANK CORP SPONSORED ADR	05/11/2010	08/31/2010	3,755 92	3,513 33	(242 59)	
50 000	MITSUBISHI BANK CORP SPONSORED ADR	03/11/2010	08/31/2010	2,602 67	2,116 46	(486 21)	
201 000	MITSUBISHI BANK CORP SPONSORED ADR	01/15/2010	08/31/2010	11,145 33	8,508 19	(2,637 14)	
10 000	MITSUMI & CO LTD ADR	07/12/2010	08/31/2010	2,637 18	2,596 96	(40 22)	

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						Short Term	Long Term
19 000	NETSUI & CO LTD ADR	03/11/2010	08/31/2010	6,530 23	4,934 21	(1,596.02)	
1 000	NETSUI & CO LTD ADR	03/11/2009	08/31/2010	173 29	259 70		86.41
11 000	NETSUI & CO LTD ADR	03/09/2009	08/31/2010	1,857 97	2,856 65		998 68
180 000	MMC NORILSK NICKEL ADR (EACH REPR 1 ORD RUR 1)	03/11/2009	08/31/2010	914 40	3,040 14		2,125 74
406 000	MUENCHENER RUECK-UNSPONS ADR	05/07/2009	08/31/2010	5,641 69	5,172 35		(469 34)
83 000	NATIONAL AUSTRALIA BK LTD ADR	08/26/2010	08/31/2010	1,691 54	1,715 58	24 04	
6 000	NATIONAL AUSTRALIA BK LTD ADR	03/09/2009	08/31/2010	60 36	124 02		63 66
578 000	NATIONAL AUSTRALIA BK LTD ADR	03/06/2009	08/31/2010	6,411 93	11,947 05		5,535 12
1,519 000	NEW WORLD DEVELOPMENT CO LTD	10/01/2009	08/31/2010	6,630 44	4,799 95	(1,830 49)	
348 000	NEXEN INC COM	11/06/2009	08/31/2010	8,133 32	6,566 95	(1,566 37)	
630 000	NIPPON TELEG & TEL CORP SPONS ADR	12/09/2009	08/31/2010	13,520 37	13,515 60	(4 77)	
889 000	NISSAN MTR LTD SPONSORED ADR	06/05/2008	08/31/2010	16,571 58	13,521 46	(3,050.12)	
1 000	NORDSON CORP	03/12/2010	08/31/2010	69 55	64 17	(5 38)	
323 000	NORDSON CORP	03/11/2010	08/31/2010	22,492 75	20,727 20	(1,765 55)	
62 000	NOVARTIS AG USD SPON ADR REP 1/20 REGD SHS	07/12/2010	08/31/2010	3,066 03	3,247 04	181 01	
26 000	NOVARTIS AG USD SPON ADR REP 1/20 REGD SHS	04/08/2010	08/31/2010	1,357 70	1,361 66	3 96	
40 000	NOVARTIS AG USD SPON ADR REP 1/20 REGD SHS	12/01/2008	08/31/2010	1,831 62	2,094 87		263 25
239 000	NOVARTIS AG USD SPON ADR REP 1/20 REGD SHS	09/04/2008	08/31/2010	13,067 44	12,516 81	(550 63)	
25,000 000	NRG ENERGY INC SR UNS 7.375 7.375% CALLABLE 02/01/2011 @ 103 69	10/22/2009	08/31/2010	24,935 00	25,300 00	365 00	
25,000 000	NRG ENERGY INC SR UNS 7.375 7.375% CALLABLE 02/01/2011 @ 103 69	03/18/2009	08/31/2010	22,875 00	25,300 00		2,425 00
50,000 000	NRG ENERGY INC SR UNS 7.375 7.375% CALLABLE 02/01/2011 @ 103 69	10/22/2008	08/31/2010	42,000 00	50,600 00		8,600 00

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
217 000	GAZPROM ADR LEVEL I ADR PROGRAM	03/11/2010	08/31/2010	5,062.61	4,472.29	(590.32)	
168 000	GAZPROM ADR LEVEL I ADR PROGRAM	11/09/2009	08/31/2010	4,208.64	3,462.42	(746.22)	
1,026 000	OFFICEMAX INC	04/30/2010	08/31/2010	19,541.30	10,233.04	(9,308.26)	
254 000	OLD MUTUAL ADR	11/09/2009	08/31/2010	3,770.40	3,949.63	179.23	
1,616 000	ON SEMICONDUCTOR CORP / SEMIC	05/29/2008	08/31/2010	16,124.61	10,038.42	(6,086.19)	
262 000	ORIX CORPORATION SPONS ADR	11/06/2009	08/31/2010	9,777.97	9,825.98	48.01	
155 000	PENN WEST ENERGY TR SEE CUSIP 707887105	06/14/2010	08/31/2010	3,108.22	2,943.71	(164.51)	
205 000	PENN WEST ENERGY TR SEE CUSIP 707887105	05/11/2010	08/31/2010	3,851.46	3,893.29	41.83	
471 000	PHH CORP COM	09/10/2009	08/31/2010	10,104.55	8,801.66	(1,302.89)	
605 000	PHH CORP COM	06/24/2009	08/31/2010	10,472.43	11,305.75	833.32	
53 000	PIPER JAFFRAY CO	10/26/2009	08/31/2010	2,734.15	1,461.63	(1,272.52)	
1 000	PIPER JAFFRAY CO	10/19/2009	08/31/2010	56.04	27.58	(28.46)	
220 000	PIPER JAFFRAY CO	10/16/2009	08/31/2010	12,284.36	6,067.17	(6,217.19)	
163 000	PLANTRONICS INC NEW COM	02/10/2010	08/31/2010	4,511.61	4,464.25	(47.36)	
73 000	PLANTRONICS INC NEW COM	11/06/2009	08/31/2010	1,899.96	1,999.33	99.37	
310 000	PLANTRONICS INC NEW COM	08/24/2009	08/31/2010	7,999.86	8,490.29	490.43	
337 000	PLANTRONICS INC NEW COM	08/18/2009	08/31/2010	8,243.76	9,229.77	986.01	
97 000	PS BUSINESS PARKS INC COM REIT	06/21/2010	08/31/2010	5,547.22	5,451.57	(95.65)	
225 000	PS BUSINESS PARKS INC COM REIT	06/24/2009	08/31/2010	10,550.50	12,645.39	2,094.89	
25,000 000	QWEST CORP SER B 7 500% DUE 10/01/2014 @ 100 00	10/22/2009	08/31/2010	25,375.00	27,842.25	2,467.25	
75,000 000	QWEST CORP SER B 7 500% DUE 10/01/2014 @ 100 00	10/14/2009	08/31/2010	75,937.50	83,526.75	7,589.25	
113 000	RACKSPACE HOSTING INC	02/10/2010	08/31/2010	1,955.96	2,229.45	273.49	
140 000	RACKSPACE HOSTING INC	11/10/2009	08/31/2010	2,633.29	2,762.16	128.87	

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						Short Term	Long Term
1 000	RACKSPACE HOSTING INC	05/14/2009	08/31/2010	8 34	19 73		11 39
412 000	RACKSPACE HOSTING INC	05/13/2009	08/31/2010	3,513 54	8,128 62		4,615 08
382 000	RACKSPACE HOSTING INC	04/29/2009	08/31/2010	3,565 13	7,536 73		3,971 60
344 000	RACKSPACE HOSTING INC	04/24/2009	08/31/2010	3,208 56	6,787 00		3,578 44
772 000	RAMCO-GERHENSEN PPTYS TR COM RE IT	08/05/2010	08/31/2010	9,178 00	7,921 35	(1,256 65)	
82 000	RIO TINTO PLC SPONS ADR	06/18/2010	08/31/2010	4,039 24	4,139 45	100 21	
72 000	RIO TINTO PLC SPONS ADR	03/11/2010	08/31/2010	4,000 61	3,634 64	(365 97)	
216 000	RIO TINTO PLC SPONS ADR	02/05/2010	08/31/2010	10,319 29	10,903 93	584 64	
221 000	ROCK-TENN CO CL A COM	07/29/2009	08/31/2010	10,086 29	10,729 81		643 52
259 000	ROCK-TENN CO CL A COM	05/05/2009	08/31/2010	10,066 22	12,574 75		2,508 53
224 000	ROLLS-ROYCE GROUP PLC LONDON ADR	08/28/2009	08/31/2010	8,404 17	9,477 27		1,073 10
303 000	ROSETTA RESOURCES INC	06/11/2009	08/31/2010	2,970 88	6,066 25		3 095 37
10 000	ROSETTA RESOURCES INC	06/09/2009	08/31/2010	97 49	200 21		102 72
335 000	ROSETTA RESOURCES INC	06/08/2009	08/31/2010	3,202 73	6,706 92		3,504 19
396 000	ROSETTA RESOURCES INC	06/03/2009	08/31/2010	3,420 88	7,928 18		4,507 30
279 000	ROYAL DSM NV ADR	11/09/2009	08/31/2010	3,341 05	2,887 60	(453 45)	
356 000	ROYAL DUTCH SH A	06/23/2008	08/31/2010	27,613 50	18,961 13		(8,652 37)
76 000	ROYAL DUTCH SH A	06/03/2008	08/31/2010	6,330 31	4,047 88		(2,282 43)
44 000	RWE AG ESSEN ADR	07/07/2009	08/31/2010	3,311 15	2,876 67		(434 48)
101 000	SANOFLI-AVENTIS ADR	04/01/2010	08/31/2010	3,793 87	2,896 83	(897 04)	
355 000	SANOFLI-AVENTIS ADR	10/22/2007	08/31/2010	14,878 05	10,181 93		(4,696 12)
116 000	SHARP CORP ADR JAPANESE	08/26/2010	08/31/2010	1,131 00	1,101 98	(29 02)	
1 000	SHARP CORP ADR JAPANESE	03/11/2009	08/31/2010	7 54	9 50		1 96
430 000	SHARP CORP ADR JAPANESE	10/24/2007	08/31/2010	6,893 12	4,084 93		(2,808 19)
607 000	SHARP CORP ADR JAPANESE	10/22/2007	08/31/2010	9,712 00	5,766 40		(3,945 60)
8 000	SHUFFLE MASTER INC COM	03/15/2010	08/31/2010	63 80	64 35	0 55	

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
952 000	SHUFFLE MASTER INC COM	03/12/2010	08/31/2010	7,792 12	7,657 47	(134 65)	
421 000	SHUFFLE MASTER INC COM	02/08/2010	08/31/2010	3,723 53	3,386 34	(337 19)	
1,217 000	SOCIETE GENERALE PARIS ADR	03/11/2009	08/31/2010	6,737 68	12,267 15		5,529 47
1,693 000	SOLUTIA INC COMMON NEW	08/12/2009	08/31/2010	18,251 56	22,990 55		4,738 99
146 000	SONY CORP AMERN SH NEW ADR	07/27/2010	08/31/2010	4,366 19	4,123 28	(242 91)	
150 000	SONY CORP AMERN SH NEW ADR	03/11/2010	08/31/2010	5,689 80	4,236 24	(1,453 56)	
176 000	SONY CORP AMERN SH NEW ADR	11/03/2008	08/31/2010	4,108 65	4,970 52		861 87
25,000 000	SOUTHWN ENERGY SER B 7 500% DUE 02/01/2018 @ 100 00	10/22/2009	08/31/2010	25,812 50	27,875 00	2,062 50	
75,000 000	SOUTHWN ENERGY SER B 7 500% DUE 02/01/2018 @ 100 00	10/07/2009	08/31/2010	76,218 75	83,625 00	7,406 25	
340 000	SPDR DJ WILSHIRE INTL REAL E	02/05/2010	08/31/2010	11,182 46	12,012 67	830 21	
100,000 000	SPRINT NEXTEL 144A 8 375% CALLABLE 08/15/2011 @ 100 00	01/19/2010	08/31/2010	102,250 00	103,250 00	1,000 00	
124 000	STERIS CORP COM	02/22/2010	08/31/2010	3,881 20	3,585 16	(296 04)	
200 000	STERIS CORP COM	11/09/2009	08/31/2010	6,849 38	5,782 52	(1,066 86)	
671 000	STONE ENERGY CORP COM	10/13/2009	08/31/2010	12,240 72	7,591 56	(4,649 16)	
3,447 000	SUMITOMO MITSUI BANKING CORP ADR SEE CUSIP 86562M209	11/09/2009	08/31/2010	12,103 11	10,065 06	(2,038 05)	
261 000	SUNCOR ENERGY INC	07/10/2008	08/31/2010	10,586 70	7,966 23		(2,620 47)
10,000 000	SUPERVALU INC 8 000% DUE 05/01/2016 @ 100 00	05/19/2010	08/31/2010	10,176 00	10,040 00	(136 00)	
40,000 000	SUPERVALU INC 8 000% DUE 05/01/2016 @ 100 00	02/18/2010	08/31/2010	40,200 00	40,160 00	(40 00)	
50,000 000	SUPERVALU INC 8 000% DUE 05/01/2016 @ 100 00	12/15/2009	08/31/2010	51,125 00	50,200 00	(925 00)	
1 000	SVB FINL GROUP COM	06/22/2010	08/31/2010	45 14	37 40	(7 74)	
159 000	SVB FINL GROUP COM	06/21/2010	08/31/2010	7,051 51	5,946 66	(1,104 85)	
256 000	SVB FINL GROUP COM	11/02/2009	08/31/2010	10,589 62	9,574 49	(1,015 13)	

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						Short Term	Long Term
748 000	TAIWAN SEMICONDUCTOR MANUFACTU ADR	05/11/2010	08/31/2010	7,594.74	7,032.58	(562.16)	
1,030 000	TALBOTS INC COM	07/27/2010	08/31/2010	12,042.86	10,672.67	(1,370.19)	
5 000	TARGACEPT	08/05/2010	08/31/2010	111.01	102.14	(8.87)	
450 000	TARGACEPT	08/03/2010	08/31/2010	10,037.16	9,192.90	(844.26)	
394 000	TELECOM CORP NEW ZEALAND LTD SPONS ADR	04/30/2009	08/31/2010	3,240.65	2,785.88	(454.77)	
780 000	TELECOM ITALIA S P ANEW SPON ADR ORD	03/25/2009	08/31/2010	10,091.02	10,546.59	455.57	
122 000	TELEFONICA S A ADR	04/30/2009	08/31/2010	6,930.73	8,106.15	1,175.42	
311 000	TELSTRA CORP ADR	03/11/2010	08/31/2010	4,416.76	3,800.35	(616.41)	
207 000	TEMPUR-PEDIC INTL	07/31/2009	08/31/2010	3,019.26	5,626.35	2,607.09	
443 000	TEMPUR-PEDIC INTL	04/22/2009	08/31/2010	4,925.05	12,040.94	7,115.89	
8 000	TOWER GROUP	08/02/2010	08/31/2010	173.27	174.65	1.38	
559 000	TOWER GROUP	07/30/2010	08/31/2010	12,070.32	12,203.88	133.56	
1,298 000	TURKIYE GARANTI BANKASI AS ADR	05/11/2010	08/31/2010	6,144.08	6,191.35	47.27	
10 000	UIL HLDGS CORP	07/29/2010	08/31/2010	273.44	264.59	(8.85)	
651 000	UIL HLDGS CORP	07/23/2010	08/31/2010	17,596.14	17,224.51	(371.63)	
15 000	UMPQUA HOLDINGS CORP	03/08/2010	08/31/2010	192.75	155.42	(37.33)	
1,443 000	UMPQUA HOLDINGS CORP	03/04/2010	08/31/2010	17,970.69	14,950.95	(3,019.74)	
1,983 000	UNITED MICROELECTRONICS CORP ADR	03/11/2010	08/31/2010	7,189.37	5,137.87	(2,051.50)	
2,553 000	UNITED MICROELECTRONICS CORP ADR	01/15/2010	08/31/2010	10,708.31	6,614.71	(4,093.60)	
197 000	VALE S A CLASS A ADR	07/27/2010	08/31/2010	4,707.61	4,635.48	(72.13)	
307 000	VALE S A CLASS A ADR	03/11/2010	08/31/2010	8,081.81	7,223.83	(857.98)	
100 000	VERIFONE SYSTEMS INC	02/10/2010	08/31/2010	1,784.89	2,475.16	690.27	
463 000	VERIFONE SYSTEMS INC	10/15/2009	08/31/2010	6,959.35	11,459.98	4,500.63	
2 000	VERIFONE SYSTEMS INC	09/23/2009	08/31/2010	30.90	49.50	18.60	
391 000	VERIFONE SYSTEMS INC	09/22/2009	08/31/2010	6,122.55	9,677.87	3,555.32	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
404 000	VERIFONE SYSTEMS INC	09/15/2009	08/31/2010	5,828.91	9,999.64	4,170.73	
467 000	VIVENDI SA ADR	11/09/2009	08/31/2010	13,738.11	10,862.23	(2,875.88)	
83 000	VIVENDI SA ADR	10/01/2009	08/31/2010	2,571.07	1,930.55	(640.52)	
641 000	VODAFONE GP PLC ADS NEW	11/06/2009	08/31/2010	14,514.36	15,442.71	928.35	
404 000	VODAFONE GP PLC ADS NEW	08/11/2009	08/31/2010	8,603.02	9,733.01	1,129.99	
1 000	VODAFONE GP PLC ADS NEW	03/11/2009	08/31/2010	15.93	24.09	8.16	
3 000	VODAFONE GP PLC ADS NEW	08/24/2007	08/31/2010	95.91	72.27	(23.64)	
2 000	WESTLAKE CHEM	05/19/2009	08/31/2010	42.84	51.35	8.51	
225 000	WESTLAKE CHEM	05/18/2009	08/31/2010	4,737.08	5,776.80	1,039.72	
251 000	WESTLAKE CHEM	05/13/2009	08/31/2010	5,041.94	6,444.34	1,402.40	
122 000	WHITING PETROLEUM CORP COM	05/29/2008	08/31/2010	11,532.81	10,421.37	(1,111.44)	
180 000	WORLD FUEL SVCS CORP COM	11/20/2009	08/31/2010	4,788.21	4,670.74	(117.47)	
752 000	WORLD FUEL SVCS CORP COM	09/02/2009	08/31/2010	16,574.94	19,513.32	2,938.38	
155 000	WRIGHT EXPRESS	09/09/2009	08/31/2010	4,662.04	4,994.56	332.52	
291 000	WRIGHT EXPRESS	05/15/2009	08/31/2010	6,849.41	9,376.87	2,527.46	
237 000	WRIGHT EXPRESS	05/12/2009	08/31/2010	5,843.00	7,636.84	1,793.84	
905 000	XSTRATA PLC ADR	07/27/2010	08/31/2010	2,922.52	2,796.40	(126.12)	
1,764 000	XSTRATA PLC ADR	05/11/2010	08/31/2010	5,362.56	5,450.67	88.11	
3,502 000	XSTRATA PLC ADR	02/05/2010	08/31/2010	10,502.15	10,820.99	318.84	
186 000	YANZHOU COAL MINING CO LTD AMERICAN DEPOSITORY SHAR	01/15/2010	08/31/2010	4,437.20	3,838.51	(598.69)	
251 000	YUE YUEN INDUSTRIAL (HOLDINGS) LTD UNSPONSORED ADR (BERMUDA)	08/11/2009	08/31/2010	3,883.27	4,078.68	195.41	
750,000 000	CANADA GOVERNMENT 4% 4 000% DUE 09/01/2010 @ 100.00	04/18/2008	09/01/2010	740,514.02	703,103.03	(37,410.99)	
89 000	OWENS ILL INC COM NEW	07/30/2009	09/02/2010	2,915.28	2,415.03	(500.25)	
22 000	V F CORP	09/24/2009	09/02/2010	1,566.61	1,625.58	58.97	
13 000	V F CORP	07/15/2009	09/02/2010	768.17	960.57	192.40	

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						Short Term	Long Term
4 000	V F CORP	12/02/2008	09/02/2010	194 37	295 56		101 19
1,500 000	GENUINE PARTS CO COM	02/16/2007	09/07/2010	74,250 00	64,254 86		(9,995 14)
292 000	BLOCK H & R INC COM	01/14/2010	09/08/2010	6,592 51	3,700 88	(2,891 63)	
24 000	CF INDS HLDGS INC COM	04/19/2010	09/08/2010	2,135 18	2,317 03	181 85	
51 000	CF INDS HLDGS INC COM	03/26/2010	09/08/2010	4,709 46	4,923 69	214 23	
42 000	CF INDS HLDGS INC COM	03/17/2010	09/08/2010	4,035 25	4,054 81	19 56	
901 000	ISHARES NASDAQ BIOTECH INDEX FUN D	08/19/2009	09/08/2010	68,129 48	74,709 56		6,580 08
560,000 000	FEDERAL FARM CREDIT BANK 1 550% CALLABLE 10/19/2010 @ 100 00	10/22/2009	09/09/2010	559,874 16	560,576 80	702 64	
	ADVANCED SEMI- CONDUCTOR AD R	01/30/2008	09/10/2010		1 08		1 08
102 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUB0 25	09/10/2008	09/10/2010	6,034 31	5,645 15	(389 16)	
227 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUB0 25	09/04/2008	09/10/2010	15,424 45	12,563 21	(2,861 24)	
73 000	PG&E CORP COM STK	10/24/2008	09/10/2010	2,527 35	3,285 79	758 44	
702 000	ISRAEL CHEMICALS LTD UNSPON ADR	07/16/2009	09/14/2010	6,826 88	9,469 68	2,642 80	
1,282 000	ISRAEL CHEMICALS LTD UNSPON ADR	05/04/2009	09/14/2010	11,576 97	17,293 63	5,716 66	
1,300 000	ISRAEL CHEMICALS LTD UNSPON ADR	03/24/2009	09/14/2010	11,206 78	17,536 44	6,329 66	
894 000	ISRAEL CHEMICALS LTD UNSPON ADR	03/11/2009	09/14/2010	7,067 61	12,059 67	4,992 06	
29 000	LUBRIZOL CORP COM	05/06/2009	09/15/2010	1,271 30	3,020 61	1,749 31	
99 000	NETEASE COM INC COM STK	09/09/2009	09/15/2010	4,426 74	3,893 61	(533 13)	
335 000	NETEASE COM INC COM STK	07/27/2009	09/15/2010	13,782 34	13,175 36	(606 98)	
76 000	EXPEDIA, INC	03/30/2010	09/20/2010	1,855 08	2,153 57	298 49	
928 000	PT BK MANDIRI PERSERO TBK UNSP	10/06/2009	09/21/2010	4,908 30	6,582 46	1,674 16	
83 000	PT UNITED TRACTORS-UNSPON ADR (INDONESIA)	03/23/2009	09/21/2010	873 14	3,626 57		2,753 43
40 000	CF INDS HLDGS INC COM	04/19/2010	09/22/2010	3,558 62	4,052 74	494 12	

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						Short Term	Long Term
58 000	ECHOSTAR CORPORATION	05/29/2008	09/22/2010	2,175 88	1,110 36		(1,065 52)
154 000	ECHOSTAR CORPORATION	05/15/2008	09/22/2010	5,206 08	2,948 18		(2,257 90)
21 000	DESARROLLADORA HOMEX SAB DE CV	10/26/2007	09/23/2010	1,160 90	675 14		(485 76)
153 000	DESARROLLADORA HOMEX SAB DE CV	10/22/2007	09/23/2010	8,439 85	4,918 87		(3,520 98)
249 000	DESARROLLADORA HOMEX SAB DE CV	08/28/2007	09/23/2010	12,755 45	8,005 21		(4,750 24)
117 000	EXPEDIA, INC	03/30/2010	09/23/2010	2,855 85	3,292 87	437 02	
42 000	PRICELINE COM INC	09/16/2010	09/24/2010	13,874 70	14,398 54	523 84	
30 000	CHINA LIFE INSURANCE CO ADR	09/16/2010	09/30/2010	1,786 34	1,772 53	(13 81)	
185 000	CHINA LIFE INSURANCE CO ADR	09/16/2010	09/30/2010	11,015 77	10,992 55	(23 22)	
150,000 000	FEDERAL FARM CREDIT BANK 1 550% CALLABLE 10/19/2010 @ 100.00	10/22/2009	09/30/2010	149,983 99	150,090.00	106 01	
150,000 000	FEDERAL FARM CREDIT BANK FLOATER DUE 02/22/2012 @ 100.00	02/16/2007	09/30/2010	150,000 00	149,757 00		(243 00)
46 000	LENDER PRC SR	01/14/2010	10/01/2010	1,835 62	1,496 19	(339 43)	
108 000	** HEWITT ASSOCIATE MIXED ELECTION 17 SEP 2010	10/09/2009	10/04/2010	1,461 52	2,765 88	1,304 36	
75 000	** HEWITT ASSOCIATE MIXED ELECTION 17 SEP 2010	04/07/2008	10/04/2010	1,195 83	1,920 75		724 92
14 000	** HEWITT ASSOCIATE MIXED ELECTION 17 SEP 2010	11/06/2009	10/04/2010	169 43	358 54	189 11	
113 000	** HEWITT ASSOCIATE MIXED ELECTION 17 SEP 2010	11/05/2008	10/04/2010	427 57	2,893 93		2,466 36
248 000	** HEWITT ASSOCIATE MIXED ELECTION 17 SEP 2010	02/03/2010	10/04/2010	3,463 63	6,351 28	2,887 65	
71 000	** HEWITT ASSOCIATE MIXED ELECTION 17 SEP 2010	02/09/2010	10/04/2010	946 88	1,818 31	871 43	
	AON CORP	02/09/2010	10/04/2010		6 74	6 74	
196 000	BANCO MACRO S A ADR	04/07/2008	10/04/2010	5,131 93	8,682 71		3,550 78
271 000	COCA COLA ENTERPRISES INC	07/22/2010	10/04/2010	1,651 45	2,710 00	1,058 55	
570 000	COCA COLA ENTERPRISES INC	05/27/2010	10/04/2010	2,470 89	5,700 00	3,229 11	

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						Short Term	Long Term
216 000	COCA COLA ENTERPRISES INC	07/12/2010	10/04/2010	1,190 25	2,160 00	969 75	
139 000	COCA COLA ENTERPRISES INC	06/08/2010	10/04/2010	421 23	1,390 00	968 77	
230 000	KING PHARMACEUTICALS INC COM	02/03/2009	10/05/2010	2,019 93	2,342 28		322 35
93 000	EXPEDIA, INC	03/30/2010	10/07/2010	2,270 04	2,607 93	337 89	
4,100 000	SUPERIOR WELL SERVICES INC COM S TK CASH	01/20/2010	10/07/2010	73,503 16	90,692 00	17,188 84	
103 000	PT SEMEN GRESIK PERSERO UNSPONSORED ADR (INDONESIA)	04/06/2010	10/08/2010	4,637 67	5,682 66	1,044 99	
42 000	CF INDS HLDGS INC COM	05/11/2010	10/12/2010	3,140 34	4,872 13	1,731 79	
24 000	CF INDS HLDGS INC COM	04/19/2010	10/12/2010	2,135 18	2,784 08	648 90	
109 000	LOGITECH INTL SA - APP	09/16/2010	10/12/2010	1,696 61	2,028 28	331 67	
214 000	VALEANT PHARMACEUTICALS INTERN	09/17/2009	10/12/2010	2,986 93	5,821 28		2,834 35
3,330 000	CVS CAREMARK CORP	02/14/2007	10/13/2010	108,191 70	103,531 95		(4,659 75)
94 000	EXPEDIA, INC	04/07/2010	10/13/2010	2,385 42	2,669 02	283 60	
33 000	EXPEDIA, INC	03/30/2010	10/13/2010	805 50	937 00	131 50	
28 000	INFOSYS TECHNOLOGIES ADR (REPR 1/2 INR 10 ORD)	09/16/2010	10/13/2010	1,813 75	1,996 08	182 33	
662 000	KING PHARMACEUTICALS INC COM	08/25/2009	10/13/2010	6,911 54	9,373 76	2,462 22	
147 000	KING PHARMACEUTICALS INC COM	02/03/2009	10/13/2010	1,291 00	2,081 48	790 48	
38 000	LOGITECH INTL SA - APP	09/16/2010	10/13/2010	591 48	710 56	119 08	
196 000	BLOCK H & R INC COM	01/14/2010	10/15/2010	4,425 11	2,296 98	(2,128 13)	
103 000	LENDER PRC SR	01/26/2010	10/15/2010	4,300 20	2,744 77	(1,555 43)	
146 000	LENDER PRC SR	01/14/2010	10/15/2010	5,826 08	3,890 64	(1,935 44)	
62 000	KING PHARMACEUTICALS INC COM	04/14/2010	10/19/2010	737 40	877 91	140 51	
151 000	KING PHARMACEUTICALS INC COM	04/09/2010	10/19/2010	1,797 41	2,138 12	340 71	
71 000	KING PHARMACEUTICALS INC COM	08/25/2009	10/19/2010	741 27	1,005 34		264 07
19 000	KING PHARMACEUTICALS INC COM	09/16/2010	10/20/2010	1,776 73	1,917 35	140 62	
347 000	KING PHARMACEUTICALS INC COM	05/04/2010	10/21/2010	3,316 45	4,912 88	1,596 43	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
183 000	KING PHARMACEUTICALS INC COM	04/23/2010	10/21/2010	1,907.59	2,590.94	683.35	
330 000	KING PHARMACEUTICALS INC COM	04/14/2010	10/21/2010	3,924.89	4,672.19	747.30	
55 000	LVMH MOET HENNESSY LOUIS VUITTON PARIS ADR	09/16/2010	10/22/2010	1,450.90	1,726.99	276.09	
173 000	EXPEDIA INC	04/07/2010	10/28/2010	4,390.18	5,027.41	637.23	
1,245 000	SYNIVERSE HLDGS	09/24/2010	10/29/2010	29,861.95	37,935.75	8,073.80	
118 000	OWENS ILL INC COM NEW	08/28/2009	11/03/2010	4,126.05	3,278.26		(847.79)
163 000	OWENS ILL INC COM NEW	07/30/2009	11/03/2010	5,339.21	4,528.45		(810.76)
100 000	DRESSER-RAND GROUP INC COM	03/01/2010	11/04/2010	3,065.77	3,682.87	617.10	
547 000	KOC HOLDINGS AS	08/27/2009	11/04/2010	7,290.58	13,977.42		6,686.84
79 000	SOUTHERN PERU COPPER	09/16/2010	11/04/2010	2,585.38	3,548.06	962.68	
100,000 000	FEDERAL FARM CREDIT BANK FLOATER DUE 02/22/2012 @ 100 00	02/16/2007	11/05/2010	100,000.00	99,844.80		(155.20)
150 000	ITT CORP	11/02/2009	11/08/2010	7,582.13	7,277.83		(304.30)
74 000	FOSTER WHEELER LTD	11/05/2009	11/09/2010	2,308.67	2,059.27		(249.40)
25 000	FOSTER WHEELER LTD	11/02/2009	11/09/2010	713.64	695.70		(17.94)
56 000	KOMATSU LIMITED ADRS	09/16/2010	11/09/2010	1,279.60	1,555.63	276.03	
100 000	LOGITECH INTL SA APP	09/16/2010	11/09/2010	1,556.52	2,192.83	636.31	
90 000	FOREST LABS INC COM	08/13/2009	11/10/2010	2,471.37	2,968.68		497.31
64 000	FOREST LABS INC COM	08/10/2009	11/10/2010	1,679.80	2,111.06	431.26	
46 000	COCA-COLA ENTERPRISES INC ATL	05/27/2010	11/12/2010	1,015.68	1,150.77	135.09	
19 000	DRESSER-RAND GROUP INC COM	03/18/2010	11/12/2010	620.10	736.77	116.67	
133 000	DRESSER-RAND GROUP INC COM	03/08/2010	11/12/2010	4,154.31	5,157.43	1,003.12	
11 000	DRESSER-RAND GROUP INC COM	03/01/2010	11/12/2010	337.23	426.55	89.32	
256 000	FLSMIDTH & CO A/S ADR	09/16/2010	11/17/2010	1,679.36	1,921.60	242.24	
75,000 000	US TREASURY TIPS 2.375% DUE 01/15/2017 @ 100 00	06/07/2007	11/19/2010	74,640.80	92,173.36		17,532.56
4,924 000	METLIFE INC COMM STOCK	06/08/2009	11/22/2010	159,268.75	190,028.71		30,759.96

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						Short Term	Long Term
299 000	ROCHE HOLDING AG BASEL ADR	09/16/2010	11/22/2010	10,186 93	10,841 43	654 50	
159 000	KOC HOLDINGS AS	09/10/2009	11/23/2010	2,029 37	3,950 32		1,920 95
623 000	KOC HOLDINGS AS	08/27/2009	11/23/2010	8,303 53	15,478 30		7,174 77
53 000	FOSTER WHEELER LTD	11/10/2009	11/24/2010	1,723 75	1,499 45		(224 30)
145 000	FOSTER WHEELER LTD	11/05/2009	11/24/2010	4,523 74	4,102 27		(421 47)
188 000	SKYWORKS SOLUTIONS INC COM	12/16/2009	11/24/2010	2,614 65	4,841 25	2,226 60	
625 000	PT UNITED TRACTORS-UNSPON ADR (INDONESIA)	03/23/2009	11/26/2010	6,574 81	34,043 42		27,468 61
241 000	INTESA SANP ADR	09/16/2010	12/01/2010	4,542 85	3,867 16	(675 69)	
870 000	AIR PRODS & CHEMS INC COM	06/18/2010	12/02/2010	62,201 08	75,866 71	13,665 63	
263 000	AMB PROPERTY CORPORATION SEE CUSIP 74340W103	03/05/2010	12/02/2010	6,507 70	7,834 67	1,326 97	
15 000	AMB PROPERTY CORPORATION SEE CUSIP 74340W103	02/17/2010	12/02/2010	350 59	446 84	96 25	
409 000	AMB PROPERTY CORPORATION SEE CUSIP 74340W103	02/16/2007	12/02/2010	26,121 52	12,183 94	(13,937 58)	
894 000	AMER ELEC PWR INC COM	09/23/2009	12/02/2010	28,197 65	32,232 53		4,034 88
2,000 000	BAKER HUGHES INC	10/12/2009	12/02/2010	91,176 40	108,861 16		17,684 76
1,251 000	BROOKFIELD PROPERTIES CORP CAD C OM (USD) (FORMERLY CARENA DEVL)	03/05/2009	12/02/2010	6,008 68	21,046 72		15,038 04
437 000	BROOKFIELD PROPERTIES CORP CAD C OM (USD) (FORMERLY CARENA DEVL)	05/09/2008	12/02/2010	8,953 96	7,352 05		(1,601 91)
502 000	BROOKFIELD PROPERTIES CORP CAD C OM (USD) (FORMERLY CARENA DEVL)	03/28/2008	12/02/2010	9,577 46	8,445 60		(1,131 86)
286 000	BROOKFIELD PROPERTIES CORP CAD C OM (USD) (FORMERLY CARENA DEVL)	01/11/2008	12/02/2010	5,183 38	4,811 64		(371 74)
3 000	BROOKFIELD PROPERTIES CORP CAD C OM (USD) (FORMERLY CARENA DEVL)	01/04/2008	12/02/2010	55 53	50 47		(5 06)
171 000	BROOKFIELD PROPERTIES CORP CAD C OM (USD) (FORMERLY CARENA DEVL)	08/03/2007	12/02/2010	4,004 41	2,876 89		(1,127 52)

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
1,159,000	BROOKFIELD PROPERTIES CORP CAD C OM (USD) (FORMERLY CARENA DEVL)	02/16/2007	12/02/2010	35,748.44	19,498.92		(16,249.52)
1,000,000	BUNGE LTD	03/04/2009	12/02/2010	46,419.90	62,149.84		15,729.94
775,000	CISCO SYSTEMS INC	02/14/2007	12/02/2010	21,374.50	14,999.79		(6,374.71)
224,000	COCA COLA CO	05/04/2007	12/02/2010	11,873.59	14,518.29		2,644.70
1,000	COUSINS PPTYS INC COM REIT	06/18/2010	12/02/2010	6.98	7.46		0.48
395,000	COVIDIEN PLC	08/19/2009	12/02/2010	15,505.13	17,053.32		1,548.19
201,000	CREXUS INVESTMENT REIT	09/18/2009	12/02/2010	2,936.57	2,543.54		(393.03)
393,000	DCT INDL TR INC COM REIT	10/07/2009	12/02/2010	1,965.00	1,945.51		(19.49)
616,000	DCT INDL TR INC COM REIT	08/14/2008	12/02/2010	4,759.52	3,049.45		(1,710.07)
2,300,000	ENTERPRISE PRODUCTS PARTNERS LPC OM UNITS RPS LTD PTNRS INT	01/20/2010	12/02/2010	75,134.56	94,755.40	19,620.84	
1,000,000	FLUOR CORP	01/20/2010	12/02/2010	48,409.90	60,162.98	11,753.08	
969,000	FOREST CITY ENTERPRISES INC COM	05/21/2009	12/02/2010	6,389.39	15,200.73		8,811.34
71,000	FOREST CITY ENTERPRISES INC COM	10/08/2008	12/02/2010	1,526.50	1,113.78		(412.72)
88,000	FOREST CITY ENTERPRISES INC COM	09/24/2008	12/02/2010	2,788.72	1,380.46		(1,408.26)
468,000	FOREST CITY ENTERPRISES INC COM	08/06/2008	12/02/2010	12,666.56	7,341.53		(5,325.03)
518,000	FOREST CITY ENTERPRISES INC COM	05/09/2008	12/02/2010	20,691.00	8,125.88		(12,565.12)
518,000	GENERAL DYNAMICS CORP COM	06/18/2010	12/02/2010	34,585.20	35,086.08	500.88	
41,000	HCP INC REIT	05/21/2009	12/02/2010	891.00	1,355.23		464.23
92,000	HCP INC REIT	05/08/2009	12/02/2010	2,036.59	3,041.00		1,004.41
148,000	HCP INC REIT	04/08/2009	12/02/2010	2,734.83	4,892.04		2,157.21
27,000	HCP INC REIT	03/05/2009	12/02/2010	464.21	892.47		428.26
143,000	HCP INC REIT	02/19/2009	12/02/2010	2,695.16	4,726.77		2,031.61
77,000	HCP INC REIT	01/14/2009	12/02/2010	1,715.56	2,545.19		829.63
53,000	HCP INC REIT	11/19/2008	12/02/2010	1,018.10	1,751.88		733.78
56,000	HCP INC REIT	10/29/2008	12/02/2010	1,668.38	1,851.04		182.66

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						Short Term	Long Term
11 000	HCP INC REIT	10/22/2008	12/02/2010	337 41	363 60		26 19
14 000	HCP INC REIT	10/15/2008	12/02/2010	435 01	462 76		27 75
102 000	HCP INC REIT	10/08/2008	12/02/2010	3,104 80	3,371 54		266 74
37 000	HCP INC REIT	09/24/2008	12/02/2010	1,325 34	1,223 01		(102 33)
91 000	HCP INC REIT	09/17/2008	12/02/2010	3,161 81	3,007 94		(153 87)
189 000	HCP INC REIT	08/27/2008	12/02/2010	6,563 97	6,247 27		(316 70)
165 000	HCP INC REIT	08/14/2008	12/02/2010	5,784 16	5,453 97		(330 19)
369 000	HEALTHCARE REALTY TRUST COM REIT	10/12/2007	12/02/2010	9,987 69	7,572 48		(2,415 21)
382 000	HEALTHCARE REALTY TRUST COM REIT	09/28/2007	12/02/2010	10,143 59	7,839 27		(2,304 32)
10,000 000	HERCULES OFFSHORE INC	11/20/2008	12/02/2010	39,366 00	26,199 55		(13,166 45)
212 000	INTESA SANP ADR	09/16/2010	12/02/2010	3,996 20	3,458 61	(537 59)	
300 000	INTL BUSINESS MACHS CORP	01/20/2010	12/02/2010	39,081 99	43,664 29	4,582 30	
462 000	ISHARES NASDAQ BIOTECH INDEX FUN D	08/19/2009	12/02/2010	34,934 31	40,996 63		6,062 32
1,775 000	ISHR S&P GLB MTR	09/11/2009	12/02/2010	100,206 38	123,592 76		23,386 38
1,150 000	KRAFT FOODS INC	06/03/2008	12/02/2010	37,213 77	35,234 94		(1,978 83)
1,374 000	LAZARD LTD COM	09/08/2010	12/02/2010	45,510 18	50,939 63	5,429 45	
900 000	MCDONALDS CORP COM	07/15/2009	12/02/2010	51,435 00	71,511 80		20,076 80
116 000	NATIONWIDE HEALTH PROPERTIES I	08/19/2009	12/02/2010	3,411 33	4,105 17		693 84
965 000	NORFOLK SOUTHERN CORP COM	03/23/2010	12/02/2010	53,696 65	60,064 34	6,367 69	
341 000	OCCIDENTAL PETE CORP	02/10/2010	12/02/2010	26,691 26	30,825 80	4,134 54	
662 000	ORACLE CORP	08/08/2008	12/02/2010	15,591 49	18,360 18		2,768 69
900 000	PHILIP MORRIS INTL	02/16/2007	12/02/2010	41,041 57	51,601 25		10,559 68
2,500 000	POWERSHARES WATER RESOURCES ETF	08/21/2007	12/02/2010	50,600 00	45,401 73		(5,198 27)
1,000 000	PROCTER & GAMBLE CO	10/12/2009	12/02/2010	58,039 90	62,193 84		4,153 94
717 000	PRUDENTIAL FINANCIAL INC	07/10/2007	12/02/2010	69,259 98	37,986 01		(31,273 97)
250 000	QUALCOMM INC	01/11/2010	12/02/2010	12,202 80	12,111 04	(91 76)	
20 000	ROSS STORES INC USD0 01 COM	11/05/2008	12/02/2010	602 70	1,313 27		710 57

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						Short Term	Long Term
52 000	ROSS STORES INC USD0 01 COM	05/23/2008	12/02/2010	1,837 28	3,414 52		1,577 24
237 000	SCHLUMBERGER LTD 0 01 (CURACAO)	09/23/2009	12/02/2010	14,561 11	19,111 31		4,550 20
500 000	SCHLUMBERGER LTD 0 01 (CURACAO)	07/26/2007	12/02/2010	47,513 00	40,319 21		(7,193 79)
131 000	SENIOR HOUSING PROPERTIES TRUST COM REIT	05/19/2009	12/02/2010	2,005 28	2,929 20		923 92
30 000	SENIOR HOUSING PROPERTIES TRUST COM REIT	05/08/2009	12/02/2010	474 80	670 81		196 01
22 000	SENIOR HOUSING PROPERTIES TRUST COM REIT	04/29/2009	12/02/2010	375 32	491 93		116 61
8 000	SENIOR HOUSING PROPERTIES TRUST COM REIT	02/19/2009	12/02/2010	106 51	178 88		72 37
988 000	SENIOR HOUSING PROPERTIES TRUST COM REIT	02/12/2009	12/02/2010	14,921 07	22,092 00		7,170 93
718 000	TRAVELERS COS INC	11/22/2010	12/02/2010	39,392 64	39,553 95	161 31	
1,318 000	WALGREEN CO COM	10/13/2010	12/02/2010	45,241 93	47,579 78	2,337 85	
956 000	WISCONSIN ENERGY CORP COM	12/11/2009	12/02/2010	45,502 35	57,618 00	12,115 65	
1,386 000	YUM! BRANDS INC	08/05/2010	12/02/2010	57,902 92	70,520 70	12,617 78	
184 000	PKG CORP AMER COM STK	10/20/2009	12/03/2010	3,812 20	4,939 11		1,126 91
19 000	ARCH CAPITAL GROUP LTD BERMUDA	09/17/2008	12/06/2010	1,410 89	1,706 55		295 66
42 000	ARCH CAPITAL GROUP LTD BERMUDA	09/16/2008	12/06/2010	3,000 12	3,772 38		772 26
235 000	GARMIN LTD SCHAFFHAUSEN	09/14/2009	12/06/2010	8,588 36	7,437 29		(1,151 07)
80 000	LENDER PRC SR	02/10/2010	12/06/2010	3,008 67	2,260 51	(748 16)	
101 000	LENDER PRC SR	02/09/2010	12/06/2010	3,948 51	2,853 90	(1,094 61)	
58 000	LENDER PRC SR	01/26/2010	12/06/2010	2,421 47	1,638 87	(782 60)	
770 000	BAE SYSTEM PLC- SPON ADR	10/13/2009	12/07/2010	15,507 80	15,654 76		146 96
530 000	BAE SYSTEM PLC- SPON ADR	06/05/2009	12/07/2010	11,607 00	10,775 35		(831 65)
190 000	BAE SYSTEM PLC- SPON ADR	03/09/2009	12/07/2010	3,534 00	3,862 86		328 86

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						Short Term	Long Term
85 000	BAE SYSTEM PLC- SPON ADR	04/07/2008	12/07/2010	3,451 00	1,728 12		(1,722 88)
175 000	BAE SYSTEM PLC- SPON ADR	11/09/2007	12/07/2010	7,437 50	3,557 90		(3,879 60)
44 000	CF INDS HLDGS INC COM	05/11/2010	12/07/2010	3,289 88	5,493 84	2,203 96	
2,000 000	HERTZ CORP SER B	09/23/2010	12/07/2010	2,057 00	2,044 38	(12 62)	
	8 875% CALLABLE 01/01/2012 @ 100 00						
80 000	RWE AG ESSEN ADR	10/13/2009	12/07/2010	7,392 00	5,135 78		(2,256 22)
80 000	RWE AG ESSEN ADR	06/05/2009	12/07/2010	6,568 00	5,135 79		(1,432 21)
35 000	RWE AG ESSEN ADR	03/09/2009	12/07/2010	2,149 00	2,246 90		97 90
20 000	RWE AG ESSEN ADR	04/07/2008	12/07/2010	2,553 00	1,283 95		(1,269 05)
35 000	RWE AG ESSEN ADR	11/09/2007	12/07/2010	4,926 25	2,246 90		(2,679 35)
70 000	SKYWORKS SOLUTIONS INC COM	12/16/2009	12/07/2010	973 54	1,936 99	963 45	
160 000	CUMMINS INC COM	09/23/2010	12/08/2010	14,118 61	16,601 26	2,482 65	
165 000	CUMMINS INC COM	09/16/2010	12/08/2010	13,844 14	17,120 04	3,275 90	
53 000	FOSTER WHEELER LTD	11/30/2009	12/08/2010	1,608 80	1,651 66		42 86
2 000	FOSTER WHEELER LTD	11/11/2009	12/08/2010	65 83	62 33		(3 50)
146 000	FOSTER WHEELER LTD	11/10/2009	12/08/2010	4,748 45	4,549 88		(198 57)
605 000	FLOWERS FOOD	09/23/2010	12/09/2010	14,890 02	15,480 24	590 22	
550 000	FLOWERS FOOD	09/16/2010	12/09/2010	13,753 03	14,072 94	319 91	
62 000	GARMIN LTD. SCHAFFHAUSEN	09/16/2009	12/09/2010	2,304 91	1,885 75		(419 16)
46 000	GARMIN LTD. SCHAFFHAUSEN	09/14/2009	12/09/2010	1,681 13	1,399 10		(282 03)
6,000 000	HERTZ CORP SER B	09/23/2010	12/09/2010	6,171 00	6,133 14	(37 86)	
	8 875% CALLABLE 01/01/2012 @ 100 00						
70 000	OSHKOSH CORP	05/04/2010	12/09/2010	2,696 13	2,448 51	(247 62)	
300,000 000	AGILENT TECH INC	07/13/2010	12/10/2010	301,275 00	301,848 00	573 00	
	2 500% DUE 07/15/2013 @ 100 00						
275,000 000	AGILENT TECH INC						
	2 500% DUE 07/15/2013 @ 100 00						
400,000 000	ALTRIA GROUP INC	07/13/2010	12/10/2010	276,089 00	276,694 00	605 00	
	4 125% DUE 09/11/2015 @ 100 00						
		06/09/2010	12/10/2010	398,084 99	418,724 00	20,639 01	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
100,000 000	ANHEUSER-BUSCH COS INC 4 950% DUE 01/15/2014 @ 100 00	04/24/2009	12/10/2010	99,784 96	107,583 00		7,798 04
80,000 000	ANHEUSER-BUSCH COS INC 4 950% DUE 01/15/2014 @ 100 00	04/24/2009	12/10/2010	79,718 40	86,066 40		6,348 00
500,000 000	AT&T INC 2 500% DUE 08/15/2015 @ 100 00	07/28/2010	12/10/2010	499,386 60	497,455 00	(1,931 60)	
300,000 000	AUSTRALIA GOVERNMENT BOND 4 000% DUE 08/20/2015 @ 100 00	02/12/2010	12/10/2010	414,442 11	491,494 22	77,052 11	
750,000 000	BEAR STEARNS CO SER B FLOATER DUE 11/21/2016 @ 100 00	08/03/2007	12/10/2010	687,675 00	700,500 00		12,825 00
200,000 000	BURLINGTON NORTHERN SANTA FE 4 700% DUE 10/01/2019 @ 100 00	09/21/2009	12/10/2010	199,692 31	208,536 00		8,843 69
200,000 000	CALIFORNIA ST 3 000% DUE 06/28/2011 @ 100 00	11/19/2010	12/10/2010	201,354 84	201,500 00	145 16	
765,000 000	CANADA GOVERNMENT T-BILL 0 000% DUE 03/17/2011 @ 100 00	09/14/2010	12/10/2010	742,797 27	754,837 17	12,039 90	
350,000 000	DIRECTV HLDGS/FN 3 125% DUE 02/15/2016 @ 100 00	08/10/2010	12/10/2010	349,950 50	346,248 00	(3,702 50)	
400,000 000	DR PEPPER SNAPPLE GROUP INC 1 700% DUE 12/21/2011 @ 100 00	07/28/2010	12/10/2010	401,760 58	403,280 00	1,519 42	(845 50)
500,000 000	FEDERAL FARM CREDIT BANK FLOATER DUE 02/22/2012 @ 100 00	02/16/2007	12/10/2010	500,000 00	499,154 50		(61,264 00)
1,000,000 000	GEN ELEC CAP CRP SER A 0 490% DUE 01/08/2016 @ 100 00	02/20/2007	12/10/2010	1,002,810 00	941,546 00		(53,619 75)
750,000 000	GOLDMAN SACHS GROUP INC 0 740% DUE 03/22/2016 @ 100 00	02/21/2007	12/10/2010	756,939 75	703,320 00		
400,000 000	HEWLETT-PACK CO FLOATER DUE 09/13/2012 @ 100 00	09/09/2010	12/10/2010	400,175 83	400,230 80	54 97	
500,000 000	IBM CORP FLOATER DUE 11/04/2011 @ 100 00	11/03/2009	12/10/2010	500,112 98	500,230 00		117 02
1,800,000 000	INTERNATIONAL FINANCE CORP 9 250% DUE 09/16/2013 @ 100 00	10/06/2009	12/10/2010	1,020,322 90	1,069,822 21		49,499 31

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
450,000 000	ITT CORP 4 900% DUE 05/01/2014 @ 100 00	05/01/2009	12/10/2010	454,653 00	480,510 00		25,857 00
600,000 000	LANDWIRTSCHAFTLICHE RENTENBANK 5 750% DUE 06/15/2011 @ 100 00	09/03/2009	12/10/2010	503,684 63	590,934 03		87,249 40
370,000 000	NASDAQ OMX GROUP 4 000% DUE 01/15/2015 @ 100 00	02/09/2010	12/10/2010	368,944 21	377,511 00	8,566 79	
250,000 000	PFIZER INC SR UNS GLOBAL 4 450% DUE 03/15/2012 @ 100 00	03/17/2009	12/10/2010	249,657 50	261,097 50		11,440 00
450,000 000	PROVINCE OF NOVA SCOTIA CANADA 2 375% DUE 07/21/2015 @ 100 00	08/03/2010	12/10/2010	457,336 73	450,270 00	(7,066 73)	
350,000 000	PROVINCE OF ONTARIO CANADA 1 875% DUE 11/19/2012 @ 100 00	02/18/2010	12/10/2010	350,975 13	356,790 00	5,814 87	
400,000 000	ROYAL BK CANADA SER D 1 125% DUE 01/15/2014 @ 100 00	09/29/2010	12/10/2010	399,443 92	393,644 40	(5,799 52)	
400,000 000	TOTAL CAPITAL 2 300% DUE 03/15/2016 @ 100 00	09/08/2010	12/10/2010	399,249 66	389,984 00	(9,265 66)	
400,000 000	US BANCORP SER R 1 375% DUE 09/13/2013 @ 100 00	09/09/2010	12/10/2010	399,484 00	399,588 00	104 00	
400,000 000	US TREASURY NOTE 2 625% DUE 11/15/2020 @ 100 00	12/10/2010	12/10/2010	377,282 85	376,420 27	(862 58)	
295,000 000	US TREASURY TIPS 2 375% DUE 01/15/2017 @ 100 00	06/07/2007	12/10/2010	293,587 14	353,994 72		60,407 58
500,000 000	US TREASURY TIPS NOTE 2 0%	04/28/2008	12/10/2010	591,376 81	621,550 78		30,173 97
350,000 000	2 000% DUE 07/15/2014 @ 100 00	03/24/2008	12/10/2010	349,300 00	391,464 50		42,164 50
450,000 000	VALE OVERSEAS SR UNSGLOBAL 6 25% 6 250% CALLABLE 01/23/2016 @ 100 00	09/24/2009	12/10/2010	449,331 10	470,772 00		21,440 90
225,000 000	VIACOM INC 4 250% DUE 09/15/2015 @ 100 00	06/30/2010	12/10/2010	224,796 06	224,901 00	104 94	
225,000 000	WAL-MART STORES 2 250% DUE 07/08/2015 @ 100 00	06/30/2010	12/10/2010	224,709 54	224,901 00	191 46	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
15,000	FOSTER WHEELER LTD	12/22/2009	12/13/2010	433.16	502.69	69.53	
106,000	FOSTER WHEELER LTD	11/30/2009	12/13/2010	3,217.61	3,552.36		334.75
29,000	LULULEMON ATHLETICA INC	09/16/2010	12/13/2010	1,251.64	2,065.55	813.91	
40,000,000	ANSDIGM INC 7.750% DUE 07/15/2014 @ 0.00	09/21/2010	12/14/2010	41,200.00	40,480.00	(720.00)	
	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING	05/26/2010	12/17/2010	1,117.69	1,117.69		
4,360,000	LAZARD LTD COM	09/08/2010	12/17/2010	144,413.66	170,252.07	25,838.41	
767,000	TAIWAN SEMICONDUCTOR MANUFACTU ADR	02/16/2007	12/17/2010	8,471.54	9,696.24		1,224.70
112,000	SHINHAN FINL GROUP CO LTD SPN A DR	09/23/2008	12/21/2010	8,545.80	10,141.83		1,596.03
72,000	SHINHAN FINL GROUP CO LTD SPN A DR	06/17/2008	12/21/2010	6,821.99	6,519.74		(302.25)
246,000	KUMBA IRON ADR	04/07/2008	12/22/2010	11,193.00	15,312.54		4,119.54
163,000	KUMBA IRON ADR	11/05/2007	12/22/2010	6,357.00	10,146.12		3,789.12
1,470,000	ADVANCED SEMI- CONDUCTOR AD R	02/16/2007	12/27/2010	6,990.22	8,114.41		1,124.19
	CHINA CONSTRUCTION BANK CORP UNSPONSORED ADR REPRESENTING	05/26/2010	12/27/2010		9.12	9.12	
	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD REPRESENTING H SHARES	09/16/2010	12/27/2010	0.50	0.50		
	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD REPRESENTING H SHARES	09/16/2010	12/27/2010	221.78	221.78		
427,000	TAIWAN SEMICONDUCTOR MANUFACTU ADR	08/27/2007	12/27/2010	4,111.44	5,255.55		1,144.11
436,000	TAIWAN SEMICONDUCTOR MANUFACTU ADR	02/16/2007	12/27/2010	4,815.63	5,366.33		550.70
	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD REPRESENTING H SHARES	09/16/2010	12/29/2010		7.65	7.65	
9,000	QUEST DIAGNOSTICS INC COM	09/22/2009	01/03/2011	484.65	496.48		11.83

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						Short Term	Long Term
12 000	QUEST DIAGNOSTICS INC COM	08/29/2008	01/03/2011	654 27	661 98		7 71
24 000	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR	10/17/2008	01/04/2011	676 21	1,357 81		681 60
141 000	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR	11/09/2007	01/04/2011	4,713 55	7,977 15		3,263 60
99 000	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR	11/05/2007	01/04/2011	3,335 84	5,600 98		2,265 14
63 000	JOY GLOBAL INC NASDAQ N-MKT	02/17/2010	01/04/2011	3,133 90	5,548 32	2,414 42	
310 000	PKG CORP AMER COM STK	10/20/2009	01/04/2011	6,422 74	8,110 95		1,688.21
382 000	SANLAM LTD ADR	07/01/2009	01/04/2011	4,311 98	7,929 91		3,617 93
81 000	FOSTER WHEELER LTD	01/15/2010	01/05/2011	2,644 08	2,781 28	137.20	
67 000	FOSTER WHEELER LTD	12/22/2009	01/05/2011	1,934 80	2,300 57		365 77
66 000	ARM HOLDINGS PLC CAMBRIDGE ADR	09/16/2010	01/06/2011	1,214 40	1,537 66	323 26	
19 000	VALEANT PHARMACEUTICALS INTERN	09/17/2009	01/06/2011	265 19	656 33		391 14
9 000	ARCH CAPITAL GROUP LTD BERMUDA	04/15/2009	01/07/2011	506 51	778 80		272 29
7 000	ARCH CAPITAL GROUP LTD BERMUDA	12/16/2008	01/07/2011	469 39	605 74		136 35
19 000	ARCH CAPITAL GROUP LTD BERMUDA	09/17/2008	01/07/2011	1,410 90	1,644 15		233 25
3,216 000	AT&T INC ISIN US00206R1023	07/26/2007	01/10/2011	130,440 63	91,179 45		(39,261 18)
757 000	COCA COLA CO 25	01/04/2011	01/10/2011	48,959 05	47,440 99	(1,518 06)	
600 000	COCA COLA CO 25	11/20/2008	01/10/2011	25,584 00	37,601 84		12,017 84
1,886 000	COCA COLA CO 25	05/04/2007	01/10/2011	99,971 39	118,195 13		18,223 74
153 000	SKYWORKS SOLUTIONS INC COM	01/05/2010	01/10/2011	2,290 50	4,868 95		2,578 45
16 000	SKYWORKS SOLUTIONS INC COM	12/16/2009	01/10/2011	222 52	509 17		286 65
20 000	SMITH & NEPHEW PLC SPON ADR	09/16/2010	01/10/2011	879 25	1,097 17	217 92	
3,000 000	SUPERVALU INC 8 000% DUE 05/01/2016 @ 100 00	09/20/2010	01/10/2011	3,014 70	2,829 38	(185 32)	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
3,000 000	SUPERVALU INC 8.000% DUE 05/01/2016 @ 100.00	09/20/2010	01/10/2011	3,014.70	2,827.50	(187.20)	
87 000	SMITH & NEPHEW PLC SPON ADR	09/16/2010	01/11/2011	3,824.75	4,563.94	739.19	
23 000	ITT CORP	11/02/2009	01/12/2011	1,162.59	1,403.19		240.60
79 000	QUEST DIAGNOSTICS INC COM	09/22/2009	01/12/2011	4,254.14	4,331.81		77.67
108 000	SMITH & NEPHEW PLC SPON ADR	09/16/2010	01/12/2011	4,747.96	5,753.34	1,005.38	
77 000	ARM HOLDINGS PLC CAMBRIDGE ADR	09/16/2010	01/13/2011	1,416.80	2,077.85	661.05	
1,080 000	ATHEROS COMMS	09/24/2010	01/13/2011	30,251.88	48,241.16	17,989.28	
345 000	DARDEN RESTAURANTS INC COM	09/23/2010	01/13/2011	15,065.70	15,874.59	808.89	
315 000	DARDEN RESTAURANTS INC COM	09/16/2010	01/13/2011	14,098.49	14,494.20	395.71	
490 000	JUNIPER NETWORKS INC COM STK US48203R1041	09/23/2010	01/13/2011	14,492.09	18,675.59	4,183.50	
480 000	JUNIPER NETWORKS INC COM STK US48203R1041	09/16/2010	01/13/2011	14,137.39	18,294.46	4,157.07	
29 000	KUMBA IRON ADR	04/07/2008	01/13/2011	1,319.50	1,910.70		591.20
265 000	TD AMERITRADE HLDG CORP COM STK	05/19/2009	01/14/2011	4,586.09	5,437.97		851.88
171 000	CB RICHARD ELLIS GROUP INC A	02/02/2010	01/18/2011	2,196.79	3,798.91	1,602.12	
91 000	MGIC INVT CORP COM	04/21/2010	01/18/2011	1,035.31	1,048.32	13.01	
20,000 000	ROYAL CARIBBEAN 6.875% DUE 12/01/2013 @ 100.00	09/21/2010	01/19/2011	21,050.00	21,450.00	400.00	
137 000	MGIC INVT CORP COM	05/07/2010	01/20/2011	1,229.53	1,250.91	21.38	
623 000	MGIC INVT CORP COM	04/21/2010	01/20/2011	7,087.87	5,688.43	(1,399.44)	
12 000	FOSTER WHEELER LTD	02/10/2010	01/21/2011	318.04	444.82	126.78	
99 000	FOSTER WHEELER LTD	02/02/2010	01/21/2011	2,915.85	3,669.75	753.90	
48 000	FOSTER WHEELER LTD	01/15/2010	01/21/2011	1,566.87	1,779.27		212.40
31 000	FOSTER WHEELER LTD	03/08/2010	01/25/2011	809.12	1,107.39	298.27	
87 000	FOSTER WHEELER LTD	02/10/2010	01/25/2011	2,305.76	3,107.82	802.06	
29 000	RAYONIER INC COM	04/21/2010	01/25/2011	1,392.61	1,712.53	319.92	
178 000	AMERISOURCEBERGEN CORP	11/02/2009	01/26/2011	4,002.49	6,484.59		2,482.10

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						Short Term	Long Term
189 000	ADVANCED SEMI- CONDUCTOR AD R	08/27/2007	01/27/2011	752.21	1,223.56		471.35
2,061 000	ADVANCED SEMI- CONDUCTOR AD R	02/16/2007	01/27/2011	9,800.58	13,342.66		3,542.08
135 000	FLOWERVE CORP COM	09/23/2010	01/27/2011	14,101.51	16,595.82	2,494.31	
135 000	FLOWERVE CORP COM	09/16/2010	01/27/2011	14,002.90	16,595.83	2,592.93	
26 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUB0 25	09/29/2008	01/27/2011	1,501.78	1,643.54		141.76
198 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUB0 25	09/10/2008	01/27/2011	11,713.66	12,516.21		802.55
220 000	NOBLE ENERGY INC	09/23/2010	01/27/2011	16,121.40	18,891.34	2,769.94	
165 000	NOBLE ENERGY INC	09/16/2010	01/27/2011	12,541.40	14,168.51	1,627.11	
55 000	PG&E CORP COM STK	10/31/2008	01/27/2011	2,085.96	2,586.16		500.20
14 000	PG&E CORP COM STK	10/24/2008	01/27/2011	484.70	658.30		173.60
128 000	SHINHAN FINL GROUP CO LTD SPN A DR	09/23/2008	01/27/2011	9,766.63	11,354.94		1,588.31
69 000	TAIWAN SEMICONDUCTOR MANUFACTU ADR	11/05/2007	01/27/2011	696.30	922.55		226.25
947 000	TAIWAN SEMICONDUCTOR MANUFACTU ADR	10/26/2007	01/27/2011	9,296.88	12,661.62		3,364.74
558 000	TAIWAN SEMICONDUCTOR MANUFACTU ADR	10/22/2007	01/27/2011	5,389.05	7,460.59		2,071.54
253 000	TAIWAN SEMICONDUCTOR MANUFACTU ADR	08/27/2007	01/27/2011	2,436.06	3,382.67		946.61
6,000 000	HERTZ CORP SER B 8.875% CALLABLE 01/01/2012 @ 100.00	09/23/2010	01/28/2011	6,171.00	6,133.14	(37.86)	
11 000	HOSPIRA	09/18/2008	01/28/2011	429.12	598.03		168.91
129 000	OSHKOSH CORP	05/04/2010	01/28/2011	4,968.57	4,841.81	(126.76)	
40,000 000	CROWN AMERICAS LLC / CROWN AMERI 7.750% CALLABLE 11/15/2011 @ 102.58	09/30/2010	02/01/2011	41,700.00	41,650.00	(50.00)	
35 000	JOY GLOBAL INC NASDAQ N-MKT	02/24/2010	02/01/2011	1,747.18	3,141.92		1,394.74

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						Short Term	Long Term
9 000	JOY GLOBAL INC NASDAQ N-MKT	02/17/2010	02/01/2011	447 70	807 92	360 22	
8 000	PG&E CORP COM STK	11/18/2008	02/01/2011	288 60	371 73		83 13
81 000	PG&E CORP COM STK	10/31/2008	02/01/2011	3,072 04	3,763 77		691 73
115 000	VALEANT PHARMACEUTICALS INTERN	09/17/2009	02/01/2011	1,605 12	4,558 52		2,953 40
146 000	VALEANT PHARMACEUTICALS INTERN	09/17/2009	02/02/2011	2,037 81	5,719 03		3,681 22
48 000	CANADIAN NATURAL RES	09/16/2010	02/03/2011	1,583 22	2,158 16	574 94	
	OURCES CAD COM NPV						
20,000 000	GMAC LLC SER B	09/30/2010	02/03/2011	20,950 00	21,500 00	550 00	
	6 750% DUE 12/01/2014 @ 100 00						
76 000	KOMATSU LIMITED ADRS	09/16/2010	02/03/2011	1,736 60	2,357 39	620 79	
468 000	MAN GROUP PLC ADR	09/16/2010	02/03/2011	1,736 28	2,242 28	506 00	
36 000	SAP AG, WALLDORF/BADEN ADR	09/16/2010	02/03/2011	1,720 12	2,103 04	382 92	
31 000	LUBRIZOL CORP COM	05/06/2009	02/04/2011	1,358 97	3,453 44		2,094 47
18,000 000	CIE GENERALE DE GEOPHYSIQUE	09/17/2010	02/08/2011	18,315 00	18,675 00	360 00	
	7 500% CALLABLE 05/15/2011 @ 102 50						
106 000	HERTZ GLOBAL HOLDING	05/11/2010	02/08/2011	1,396 32	1,653 44	257 12	
49 000	LENDER PRC SR	03/11/2010	02/08/2011	1,993 48	1,553 41	(440 07)	
20 000	LENDER PRC SR	03/10/2010	02/08/2011	816 34	634 04	(182 30)	
34 000	LENDER PRC SR	02/10/2010	02/08/2011	1,278 68	1,077 87	(200 81)	
971 000	ABBOTT LABS NPV	01/04/2011	02/09/2011	46,509 35	44,193 15	(2,316 20)	
877 000	ABBOTT LABS NPV	12/02/2010	02/09/2011	41,504 11	39,914 92	(1,589 19)	
500 000	ABBOTT LABS NPV	11/20/2008	02/09/2011	26,759 00	22,756 51	(4,002 49)	
2,030 000	ABBOTT LABS NPV	02/14/2007	02/09/2011	107,424 35	92,391 44	(15,032 91)	
104 000	AMERISOURCEBERGEN CORP	11/02/2009	02/09/2011	2,338 53	3,799 37		1,460 84
100 000	BRITISH SKY BROADCASTING GROUP	09/16/2010	02/09/2011	4,430 00	4,891 10	461 10	
116 000	COCA-COLA ENTERPRISES INC ATL	05/27/2010	02/09/2011	2,561 28	3,012 20	450 92	
32 000	DRESSER-RAND GROUP INC COM	03/29/2010	02/09/2011	1,011 73	1,438 93	427 20	
87 000	DRESSER-RAND GROUP INC COM	03/18/2010	02/09/2011	2,839 38	3,912 08	1,072 70	

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						Short Term	Long Term
107 000	EXPEDIA, INC	04/23/2010	02/09/2011	2,590 32	2,730 30	139 98	
38 000	EXPEDIA, INC	04/07/2010	02/09/2011	964 32	969 64	5 32	
58 000	JOY GLOBAL INC NASDAQ N-MKT	05/07/2010	02/09/2011	2,922 96	5,352 64	2,429 68	
43 000	JOY GLOBAL INC NASDAQ N-MKT	02/24/2010	02/09/2011	2,146 54	3,968 34	1,821 80	
354 000	MICRON TECHNOLOGY INC COM	05/20/2010	02/09/2011	3,099 38	3,994 99	895 61	
902 000	WAL MART STORES INC	01/04/2011	02/09/2011	49,325 96	50,931 90	1,605 94	
2,934 000	WAL MART STORES INC	12/02/2010	02/09/2011	160,741 83	165,669 82	4,927 99	
39 000	WAL-MART DE MEXICO S A B DE CV ADR	09/16/2010	02/09/2011	905 97	1,120 22	214 25	
399 000	CB RICHARD ELLIS GROUP INC A	02/02/2010	02/10/2011	5,125 83	9,563 76	4,437 93	
29 000	LULULEMON ATHLETICA INC	09/16/2010	02/10/2011	1,251 64	2,385 67	1,134 03	
14,000 000	SUPERVALU INC 8 000% DUE 05/01/2016 @ 100 00	09/20/2010	02/10/2011	14,068 60	13,702 50	(366 10)	
39 000	WAL-MART DE MEXICO S A B DE CV ADR	09/16/2010	02/10/2011	905 97	1,090 79	184 82	
60 000	ROSS STORES INC USD0 01 COM	11/05/2008	02/11/2011	1,808 11	4,280 60	2,472 49	
51 000	DESARROLLADORA HOMEX SAB DE CV	11/05/2007	02/14/2011	2,756 23	1,638 23	(1,118 00)	
88 000	DESARROLLADORA HOMEX SAB DE CV	10/26/2007	02/14/2011	4,864 72	2,826 74	(2,037 98)	
39 000	SAP AG, WALLDORF/BADEN ADR	09/16/2010	02/14/2011	1,863 47	2,344 24	480 77	
111 000	BRITISH SKY BROADCASTING GROUP	09/16/2010	02/15/2011	4,917 30	5,363 25	445 95	
10,000 000	CENTRAL FUND OF CANA DA CAD CL-A COM NPV	03/17/2010	02/15/2011	141,857 00	202,797 10	60,940 10	
64 000	BRITISH SKY BROADCASTING GROUP	09/16/2010	02/16/2011	2,835 20	3,079 06	243 86	
38 000	CF INDS HLDGS INC COM	05/19/2010	02/16/2011	2,722 99	5,502 93	2,779 94	
3 000	CF INDS HLDGS INC COM	05/11/2010	02/16/2011	224 31	434 44	210 13	
125 000	FOSTER WHEELER LTD	03/08/2010	02/16/2011	3,262 59	4,906 89	1,644 30	
19 000	PG&E CORP COM STK	11/21/2008	02/16/2011	662 16	864 09	201 93	
46 000	PG&E CORP COM STK	11/18/2008	02/16/2011	1,659 48	2,092 00	432 52	
18 000	DEUTSCHE BANK AG COM	02/09/2011	02/17/2011	1,154 77	1,173 70	18 93	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
15 000	DEUTSCHE BANK AG COM	01/24/2011	02/17/2011	904 44	978 09	73 65	
54 000	DEUTSCHE BANK AG COM	01/21/2011	02/17/2011	3,254 09	3,521 12	267 03	
225 000	QUALITY SYS INC COM	09/23/2010	02/17/2011	14,348 99	17,764 28	3,415 29	
230 000	QUALITY SYS INC COM	09/16/2010	02/17/2011	14,070 41	18,159 05	4,088 64	
113 000	DEUTSCHE BANK AG COM	02/16/2011	02/18/2011	7,314 63	7,357 60	42 97	
47 000	DEUTSCHE BANK AG COM	02/09/2011	02/18/2011	3,015 23	3,060 24	45 01	
42 000	USINAS SIDERURGICAS DE MINAS GERAIS	05/21/2009	02/18/2011	359 80	528 77		168 97
160 000	USINAS SIDERURGICAS DE MINAS GERAIS	08/18/2008	02/18/2011	2,580 58	2,014 36		(566 22)
140 000	USINAS SIDERURGICAS DE MINAS GERAIS	08/13/2008	02/18/2011	2,379 38	1,762 56		(616 82)
200 000	USINAS SIDERURGICAS DE MINAS GERAIS	08/11/2008	02/18/2011	3,635 31	2,517 95		(1,117 36)
135 000	GARMIN LTD. SCHAFFHAUSEN	09/16/2009	02/22/2011	5,018 75	4,323 87		(694 88)
32 000	ECHOSTAR CORPORATION	04/15/2009	02/23/2011	509 35	1,017 14		507 79
106 000	ECHOSTAR CORPORATION	05/29/2008	02/23/2011	3,976 60	3,369 29		(607 31)
135 000	HEALTH CARE REIT INC COM	09/11/2008	02/23/2011	6,477 39	6,737 13		259 74
78 000	FOSTER WHEELER LTD	03/08/2010	02/24/2011	2,035 86	2,761 76		725 90
606 000	LAFARGE SA PARIS ADR	09/16/2010	02/24/2011	8,150 70	9,096 73		946 03
20 000	DRESSER-RAND GROUP INC COM	03/29/2010	02/25/2011	632 33	984 29		351 96
56 000	ECHOSTAR CORPORATION	04/15/2009	02/25/2011	891 37	1,916 25		1,024 88
249 000	LAFARGE SA PARIS ADR	02/16/2011	02/25/2011	3,847 05	3,756 94		(90 11)
244 000	LAFARGE SA PARIS ADR	09/16/2010	02/25/2011	3,281 80	3,681 49		399 69
458 000	LAFARGE SA PARIS ADR	02/16/2011	02/28/2011	7,076 10	6,885 94		(190 16)
30 000	CF INDS HLDGS INC COM	05/19/2010	03/01/2011	2,149 73	4,180 68		2,030 95
82 000	TIJ COS INC NEW COM	05/06/2009	03/01/2011	2,333 38	4,112 75		1,779 37
31 000	BANCO MACRO S A ADR	04/07/2008	03/02/2011	811 68	1,261 25		449 57
147 000	CENTERPOINT ENERGY INC COM	12/27/2007	03/02/2011	2,573 43	2,289 78		(283 65)

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						Short Term	Long Term
4 000	CENTERPOINT ENERGY INC COM	10/22/2007	03/02/2011	64 00	62 31		(1 69)
48 000	CIA SIDERURGICA NACIONAL SPONS A DR REPR 4 ORDS	02/03/2010	03/02/2011	738 30	775 39		37 09
134 000	CIELO SA SPONSORED ADR (BRAZIL) SEE CUSIP 171778202	03/05/2010	03/02/2011	1,152 94	1,071 97	(80 97)	
90 000	COMPANHIA ENERGETICA DE MINAS GERAIS	02/04/2008	03/02/2011	1,061 36	1,510 95		449 59
33 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUB0 25	09/29/2008	03/02/2011	1,906 11	2,352 19		446 08
1,045 000	MURRAY & ROBERTS HLDG LTD SPONSO RED ADR	02/18/2011	03/02/2011	4,263 60	3,431 09	(832 51)	
406 000	MURRAY & ROBERTS HLDG LTD SPONSO RED ADR	07/07/2009	03/02/2011	2,410 71	1,333 03		(1,077 68)
1,035 000	MURRAY & ROBERTS HLDG LTD SPONSO RED ADR	07/06/2009	03/02/2011	6,051 23	3,398 25		(2,652 98)
3,297 000	MURRAY & ROBERTS HLDG LTD SPONSO RED ADR	03/05/2009	03/02/2011	12,030 75	10,825 16		(1,205 59)
115 000	ORIFLAME COSMETICS SA ADR	02/03/2009	03/02/2011	1,292 52	3,376 81		2,084 29
46 000	PT SEMEN GRESIK PERSERO UNSPONSORED ADR (INDONESIA)	04/06/2010	03/02/2011	2,071 19	2,200 19	129 00	
178 000	RADIOSHACK CORP COM STK	09/29/2009	03/02/2011	2,981 11	2,550 14		(430 97)
7 000	SHINHAN FINL GROUP CO LTD SPN A DR	09/23/2008	03/02/2011	534 11	576 99		42 88
37 000	TELKOM PT ADRREPRESENTING 20 ORD	04/04/2008	03/02/2011	1,539 95	1,250 47		(289 48)
44 000	ULTRAPAR PARTICIPAC SPON ADR	05/11/2010	03/02/2011	508 77	703 38	194 61	
720 000	USINAS SIDERURGICAS DE MINAS GERAIS	05/21/2009	03/02/2011	6,168 06	8,104 66		1,936 60
41 000	LENDER PRC SR	03/31/2010	03/03/2011	1,557 32	1,388 15	(169 17)	
109 000	LENDER PRC SR	03/17/2010	03/03/2011	4,478 20	3,690 46	(787 74)	
22 000	LENDER PRC SR	03/11/2010	03/03/2011	895 03	744 86	(150 17)	
52 000	LUBRIZOL CORP COM	05/07/2010	03/14/2011	4,418 56	6,982 48	2,563 92	

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						Short Term	Long Term
22 000	LUBRIZOL CORP COM	09/24/2009	03/14/2011	1,578 47	2,954 12		1,375 65
9 000	LUBRIZOL CORP COM	09/16/2009	03/14/2011	633 12	1,208 51		575 39
35 000	LUBRIZOL CORP COM	05/06/2009	03/14/2011	1,534 32	4,699 75		3,165 43
56 000	AMERISOURCEBERGEN CORP	12/01/2009	03/15/2011	1,387 88	2,041 35		653 47
79 000	AMERISOURCEBERGEN CORP	11/02/2009	03/15/2011	1,776 39	2,879 75		1,103 36
69 000	CEPHALON INC	06/04/2010	03/15/2011	4,096 16	3,778 79	(317 37)	
45 000	HCC INS HLDGS INC COM	09/23/2009	03/15/2011	1,255 33	1,352 99		97 66
284 000	HERTZ GLOBAL HOLDING	05/11/2010	03/15/2011	3,741 07	4,174 28	433 21	
41 000	INFOSYS TECHNOLOGIES ADR (REPR 1/2 INR 10 ORD)	02/16/2011	03/15/2011	2,815 47	2,713 92	(101 55)	
120 000	INFOSYS TECHNOLOGIES ADR (REPR 1/2 INR 10 ORD)	09/16/2010	03/15/2011	7,773 22	7,943 17	169 95	
28 000	PARTNERRE LIMITED BERMUDA	09/16/2008	03/15/2011	2,055 11	2,057 80		2 69
72 000	PG&E CORP COM STK	11/21/2008	03/15/2011	2,509 25	3,083 06		573 81
306 000	RADIOSHACK CORP COM STK	09/29/2009	03/15/2011	5,124 83	4,364 60	(760 23)	
1,890 000	CISCO SYSTEMS INC	01/04/2011	03/16/2011	38,830 24	32,842 28	(5,987 96)	
2,907 000	CISCO SYSTEMS INC	09/08/2010	03/16/2011	60,518 51	50,514 55	(10,003 96)	
2,250 000	CISCO SYSTEMS INC	04/17/2007	03/16/2011	59,961 38	39,097 95		(20,863 43)
3,165 000	CISCO SYSTEMS INC	02/14/2007	03/16/2011	87,290 70	54,997 78		(32,292 92)
526 000	CONOCOPHILLIPS	01/04/2011	03/16/2011	35,765 42	39,278 87	3,513 45	
2,547 000	CONOCOPHILLIPS	12/02/2010	03/16/2011	161,109 72	190,196 38	29,086 66	
138 000	EHOSTAR CORPORATION	03/04/2010	03/16/2011	2,724 47	4,803 59		2,079 12
4 000	EHOSTAR CORPORATION	04/15/2009	03/16/2011	63 67	139 23		75 56
56 000	INFOSYS TECHNOLOGIES ADR (REPR 1/2 INR 10 ORD)	02/16/2011	03/16/2011	3,845 52	3,627 36	(218 16)	
30 000	NOVO NORDISK A/S ADR	09/16/2010	03/16/2011	2,805 36	3,605 16		799 80
570 000	AVNET INC COM	09/23/2010	03/18/2011	14,941 18	18,251 05		3,309 87
550 000	AVNET INC COM	09/16/2010	03/18/2011	14,223 99	17,610 66		3,386 67

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Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
248 000	CENTERPOINT ENERGY INC COM	12/27/2007	03/18/2011	4,341.56	4,085.37		(256.19)
29 000	AEROPOSTALE INC SHS	12/01/2009	03/22/2011	620.65	695.10		74.45
182 000	AEROPOSTALE INC SHS	11/10/2009	03/22/2011	4,075.35	4,362.37		287.02
153 000	AEROPOSTALE INC SHS	10/08/2009	03/22/2011	4,406.12	3,667.26		(738.86)
17 000	AEROPOSTALE INC SHS	09/21/2009	03/22/2011	500.47	407.47		(93.00)
91 000	RADIOSHACK CORP COM STK	01/26/2011	03/22/2011	1,425.95	1,268.23	(157.72)	
174 000	RADIOSHACK CORP COM STK	11/04/2010	03/22/2011	3,548.26	2,424.97	(1,123.29)	
252 000	RADIOSHACK CORP COM STK	02/26/2010	03/22/2011	4,942.63	3,512.03		(1,430.60)
104 000	RADIOSHACK CORP COM STK	09/29/2009	03/22/2011	1,741.77	1,449.41		(292.36)
240 000	CDN PAC RLWAY	09/23/2010	03/23/2011	14,697.19	15,115.65	418.46	
230 000	CDN PAC RLWAY	09/16/2010	03/23/2011	14,261.70	14,485.84	224.14	
170 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUB0.25	09/29/2008	03/23/2011	9,819.33	11,977.78		2,158.45
55 000	GARMIN LTD SCHAFFHAUSEN	09/21/2009	03/24/2011	2,025.72	1,855.02		(170.70)
94 000	GARMIN LTD SCHAFFHAUSEN	09/16/2009	03/24/2011	3,494.53	3,170.40		(324.13)
243 000	MICRON TECHNOLOGY INC COM	05/20/2010	03/24/2011	2,127.54	2,772.52	644.98	
	PT BK MANDIRI PERSERO TBK UNSP	03/17/2011	03/24/2011		39.00	39.00	
	PT BK MANDIRI PERSERO TBK UNSP	02/18/2011	03/24/2011		50.32	50.32	
	PT BK MANDIRI PERSERO TBK UNSP	12/27/2010	03/24/2011		0.35	0.35	
	PT BK MANDIRI PERSERO TBK UNSP	12/23/2010	03/24/2011		140.48	140.48	
	PT BK MANDIRI PERSERO TBK UNSP	10/06/2009	03/24/2011		181.60		181.60
51 000	SEMPRA ENERGY COM STK	01/23/2008	03/24/2011	2,795.09	2,652.28		(142.81)
222 000	GAMESTOP CORP NEW CLA COM	12/06/2010	03/25/2011	4,705.02	4,869.87	164.85	
160 000	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR	10/17/2008	03/28/2011	4,508.05	9,376.37		4,868.32
89 000	GAMESTOP CORP NEW CLA COM	12/06/2010	03/28/2011	1,886.25	1,951.06	64.81	
134 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUB0.25	02/18/2011	03/28/2011	8,830.60	9,572.89	742.29	

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
287 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUB0 25	08/24/2009	03/28/2011	14,417 88	20,503 14		6,085 26
51 000	LUKOIL (OAO) ADR EACH REPR 4 ORD RUB0 25	09/29/2008	03/28/2011	2,945 80	3,643 42		697 62
394 000	NETEASE COM INC COM STK	09/09/2009	03/28/2011	17,617 51	19,093 42		1,475.91
263 000	GRUPO TELEvisa SA ADR	11/05/2007	03/29/2011	6,062 15	6,255 14		192 99
177 000	GRUPO TELEvisa SA ADR	10/22/2007	03/29/2011	4,448 01	4,209 74		(238 27)
107 000	HERTZ GLOBAL HOLDING	05/20/2010	03/29/2011	1,096 61	1,647 02		
492 000	HERTZ GLOBAL HOLDING	05/11/2010	03/29/2011	6,481 02	7,573 21	550 41	
53 000	CEPHALON INC	02/16/2011	03/30/2011	3,118 03	3,981 44	1,092 19	
50 000	CEPHALON INC	02/04/2011	03/30/2011	3,010 37	3,756 07	863 41	
77 000	CEPHALON INC	10/13/2010	03/30/2011	4,896 32	5,784 35	745 70	
88 000	CEPHALON INC	10/04/2010	03/30/2011	5,446 31	6,610 69	888 03	
45 000	CEPHALON INC	07/27/2010	03/30/2011	2,809 71	3,380 47	1,164 38	
57 000	CEPHALON INC	07/22/2010	03/30/2011	3,410 69	4,281 92	570 76	
58 000	CEPHALON INC	06/08/2010	03/30/2011	3,300 40	4,357 05	871 23	
57 000	CEPHALON INC	06/04/2010	03/30/2011	3,383 79	4,281 92	1,056 65	
38 000	OSHKOSH CORP	05/27/2010	03/30/2011	1,363 47	1,344 87	898 13	
98 000	OSHKOSH CORP	05/13/2010	03/30/2011	3,874 50	3,468 34	(18 60)	
43 000	VALEANT PHARMACEUTICALS INTERN	09/17/2009	03/30/2011	600 18	2,112 70	(406 16)	
82 000	WHITING PETROLEUM CORP COM	11/02/2009	03/30/2011	2,397 33	6,187 62		1,512 52
117 000	GARMIN LTD SCHAFFHAUSEN	09/28/2009	04/01/2011	4,311 94	3,946 69		3,790 29
150 000	GARMIN LTD SCHAFFHAUSEN	09/21/2009	04/01/2011	5,524 68	5,059 87		(365 25)
909 000	USINAS SIDERURGICAS DE MINAS GERAIS	05/21/2009	04/01/2011	7,787 18	11,212 39		(464 81)
173 000	ENDO PHARMACEUT HLDGS INC COM	01/05/2011	04/04/2011	6,231 06	6,710 68	479 62	
207 000	SAIC INC	06/22/2009	04/04/2011	3,779 20	3,572 07		(207 13)
127 000	AMERISOURCEBERGEN CORP	12/16/2009	04/05/2011	3,328 35	5,155 26		1,826 91

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
44 000	AMERISOURCEBERGEN CORP	12/01/2009	04/05/2011	1,090 48	1,786 07		695 59
	STIFEL FINL CORP COM	09/23/2010	04/05/2011		23 43	23 43	
34 000	BLOCK H & R INC COM	02/10/2010	04/06/2011	706 99	595 14		(111 85)
161 000	BLOCK H & R INC COM	02/02/2010	04/06/2011	3,488 93	2,818 16		(670 77)
26 000	BLOCK H & R INC COM	01/14/2010	04/06/2011	587 01	455 11		(131 90)
151 000	VALEANT PHARMACEUTICALS INTERN	09/17/2009	04/06/2011	2,107 60	7,994 88		5,887 28
47 000	WESTERN DIGITAL CORP COM	02/17/2010	04/06/2011	1,977 26	1,749 76		(227 50)
19 000	WESTERN DIGITAL CORP COM	02/09/2010	04/06/2011	763 81	707 35		(56 46)
106 000	BEMIS CO INC COM	01/22/2010	04/07/2011	3,046 53	3,466 14		419 61
113 000	AMERISOURCEBERGEN CORP	12/16/2009	04/11/2011	2,961 45	4,529 54		1,568 09
172 000	BLOCK H & R INC COM	03/02/2010	04/12/2011	2,896 74	2,994 17		97 43
135 000	BLOCK H & R INC COM	02/10/2010	04/12/2011	2,807 18	2,350 07		(457 11)
173 000	EXPEDIA, INC	05/26/2010	04/12/2011	3,782 57	4,191 43	408 86	
80 000	EXPEDIA, INC	04/23/2010	04/12/2011	1,936 69	1,938 24	1 55	
6,000 000	HERTZ CORP SER B 8 875% CALLABLE 01/01/2012 @ 100 00	09/23/2010	04/12/2011	6,171 00	6,133 14	(37 86)	
157 000	WESTERN DIGITAL CORP COM	03/22/2010	04/12/2011	6,373 39	6,009 30		(364 09)
24 000	WESTERN DIGITAL CORP COM	02/17/2010	04/12/2011	1,009 66	918 62		(91 04)
145 000	INTERCONTINENTAL EXCHANGE	09/23/2010	04/13/2011	14,749 40	17,588 41	2,839 01	
130 000	INTERCONTINENTAL EXCHANGE	09/16/2010	04/13/2011	13,802 70	15,768 91	1,966 21	
20,000 000	**AMERISTAR CASINO SER B 9 250% CALLABLE 12/01/2011 @ 104 62	09/23/2010	04/14/2011	21,348 00	21,402 80	54 80	
29 000	AON CORP	11/05/2008	04/15/2011	1,130 35	1,508 81		378 46
48 000	AON CORP	04/07/2008	04/15/2011	1,870 92	2,497 35		626 43
85 000	TXJ COS INC NEW COM	05/14/2009	04/15/2011	2,295 45	4,371 46		2,076 01
8 000	TXJ COS INC NEW COM	05/06/2009	04/15/2011	227 65	411 43		183 78
10 000	DREAMWORKS ANIMATIONS SKG INC	10/06/2009	04/18/2011	351 80	258 76		(93 04)
128 000	DREAMWORKS ANIMATIONS SKG INC	10/05/2009	04/18/2011	4,481 61	3,312 15		(1,169 46)

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
98 000	DREAMWORKS ANIMATION SKG INC	09/15/2009	04/18/2011	3,656 17	2,535 87		(1,120 30)
65 000	SAP AG, WALLDORF/BADEN ADR	09/16/2010	04/18/2011	3,105 78	4,113 71	1,007 93	
15,000 000	AMERICAN GENERAL FINANCE CORP 5 400% DUE 12/01/2015 @ 100 00	09/21/2010	04/19/2011	12,150 00	13,875 00	1,725 00	
155 000	SOUTHERN PERU COPPER	02/16/2011	04/19/2011	6,808 61	5,556 67	(1,251 94)	
192 000	SOUTHERN PERU COPPER	09/16/2010	04/19/2011	6,283 45	6,883 11	599 66	
84 000	EMCOR GROUP INC COM	08/04/2010	04/20/2011	2,194 95	2,485 50	290 55	
129 000	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR	10/17/2008	04/20/2011	3,634 61	8,154 60		4,519 99
15 000	LULULEMON ATHLETICA INC	09/22/2010	04/20/2011	636 33	1,500 28	863 95	
19 000	LULULEMON ATHLETICA INC	09/16/2010	04/20/2011	820 04	1,900 35	1,080 31	
39 000	SANDISK CORP	07/23/2010	04/25/2011	1,594 66	1,970 10	375 44	
107 000	CENTERPOINT ENERGY INC COM	02/27/2009	04/26/2011	1,102 74	1,949 35		846 61
52 000	CENTERPOINT ENERGY INC COM	04/07/2008	04/26/2011	793 00	947 35		154 35
424 000	CENTERPOINT ENERGY INC COM	12/27/2007	04/26/2011	7,422 67	7,724 53		301 86
81 000	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR	01/15/2009	04/27/2011	2,264 11	5,115 76		2,851 65
147 000	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR	10/17/2008	04/27/2011	4,141 77	9,284 17		5,142 40
16,000 000	AMERICAN GENERAL FINANCE CORP 5 400% DUE 12/01/2015 @ 100 00	09/21/2010	04/28/2011	12,960 00	14,800 00	1,840 00	
19 000	OSHKOSH CORP	07/28/2010	04/29/2011	643 30	589 08	(54 22)	
84 000	OSHKOSH CORP	06/04/2010	04/29/2011	2,873 51	2,604 35	(269 16)	
94 000	OSHKOSH CORP	05/27/2010	04/29/2011	3,372 81	2,914 40	(458 41)	
870 000	AKBANK TURK ANON	06/10/2009	05/02/2011	5,152 86	9,075 66		3,922 80
83 000	FOREST LABS INC COM	08/13/2009	05/02/2011	2,279 15	2,894 46		615 31
12 000	LULULEMON ATHLETICA INC	02/16/2011	05/02/2011	984 84	1,158 79	173 95	
19 000	LULULEMON ATHLETICA INC	09/30/2010	05/02/2011	835 81	1,834 74	998 93	
8 000	LULULEMON ATHLETICA INC	09/22/2010	05/02/2011	339 38	772 52	433 14	

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Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
117 000	ARBANK TURK ANON	06/10/2009	05/03/2011	692 97	1,211 81		518 84
34 000	AON CORP	10/09/2009	05/03/2011	1,325 23	1,793 62		468 39
43 000	AON CORP	11/05/2008	05/03/2011	1,676 03	2,268 40		592 37
48 000	CENTERPOINT ENERGY INC COM	11/02/2009	05/03/2011	608 79	893 50		284 71
227 000	CENTERPOINT ENERGY INC COM	02/27/2009	05/03/2011	2,339 46	4,225 53		1,886 07
158 000	HCC INS HLDGS INC COM	09/23/2009	05/03/2011	4,407 61	5,105 40		697 79
38 000	LULULEMON ATHLETICA INC	02/16/2011	05/03/2011	3,118 66	3,551 69	433 03	
108 000	OGE ENERGY CORP COM	03/31/2008	05/03/2011	3,344 22	5,722 76		2,378 54
121 000	OSHKOSH CORP	07/28/2010	05/03/2011	4,096 81	3,718 14	(378 67)	
41 000	REPUBLIC SERVICES INC COM	01/23/2008	05/03/2011	1,149 72	1,304 52		154 80
780 000	ARM HOLDINGS PLC CAMBRIDGE ADR	09/23/2010	05/04/2011	14,340 22	22,304 92	7,964 70	
785 000	ARM HOLDINGS PLC CAMBRIDGE ADR	09/16/2010	05/04/2011	14,353 65	22,447 90	8,094 25	
220 000	CITRIX SYSTEMS INC COM	09/23/2010	05/04/2011	15,077 19	17,681 17	2,603 98	
210 000	CITRIX SYSTEMS INC COM	09/16/2010	05/04/2011	14,000 30	16,877 48	2,877 18	
43 000	DRESSER-RAND GROUP INC COM	04/06/2010	05/04/2011	1,425 48	2,084 80		659 32
62 000	DRESSER-RAND GROUP INC COM	03/29/2010	05/04/2011	1,960 22	3,005 99		1,045 77
47 000	INTUITIVE SURGICAL INC	09/23/2010	05/04/2011	14,211 39	16,231 14	2,019 75	
46 000	INTUITIVE SURGICAL INC	09/16/2010	05/04/2011	13,434 76	15,885 79	2,451 03	
60 000	RALCORP HOLDINGS INC COM NEW	01/04/2011	05/04/2011	3,909 70	5,301 81	1,392 11	
67 000	RALCORP HOLDINGS INC COM NEW	12/13/2010	05/04/2011	4,207 81	5,920 36	1,712 55	
67 000	RALCORP HOLDINGS INC COM NEW	12/06/2010	05/04/2011	4,140 02	5,920 36	1,780 34	
70 000	RALCORP HOLDINGS INC COM NEW	10/21/2010	05/04/2011	4,332 08	6,185 45	1,853 37	
77 000	RALCORP HOLDINGS INC COM NEW	10/08/2010	05/04/2011	4,562 34	6,804 00	2,241 66	
122 000	RALCORP HOLDINGS INC COM NEW	08/26/2010	05/04/2011	7,253 13	10,780 36	3,527 23	
142 000	MICRON TECHNOLOGY INC COM	07/22/2010	05/05/2011	1,204 77	1,562 79	358 02	
227 000	MICRON TECHNOLOGY INC COM	05/20/2010	05/05/2011	1,987 45	2,498 27	510 82	
273 000	NETEASE COM INC COM STK	09/09/2009	05/09/2011	12,207 05	13,030 52		823 47

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
14,000 000	DYNEGY HOLDINGS 7.500% DUE 06/01/2015 @ 100.00	09/27/2010	05/10/2011	11,060 00	12,180 00	1,120 00	
13 000	FOREST LABS INC COM	10/20/2009	05/10/2011	376 66	443 54		66 88
134 000	FOREST LABS INC COM	10/07/2009	05/10/2011	3,949 62	4,571 91		622 29
39 000	FOREST LABS INC COM	08/13/2009	05/10/2011	1,070 92	1,330 63		259 71
609 000	GENERAL DYNAMICS CORP COM	01/04/2011	05/10/2011	42,876 83	45,037 49	2,160 66	
2,380 000	GENERAL DYNAMICS CORP COM	06/18/2010	05/10/2011	158,904 99	176,008 56	17,103 57	
32 000	HEALTH CARE REIT INC COM	08/10/2009	05/11/2011	1,340 16	1,642 29		302 13
73 000	HEALTH CARE REIT INC COM	04/15/2009	05/11/2011	2,406 89	3,746 48		1,339 59
7 000	HEALTH CARE REIT INC COM	09/11/2008	05/11/2011	335 86	359 25		23 39
2 000	QUEST DIAGNOSTICS INC COM	09/24/2009	05/11/2011	106 60	113 80		7 20
59 000	QUEST DIAGNOSTICS INC COM	09/23/2009	05/11/2011	3,156 67	3,357 14		200 47
22 000	QUEST DIAGNOSTICS INC COM	09/22/2009	05/11/2011	1,184 70	1,251 82		67 12
23 000	VALEANT PHARMACEUTICALS INTERN	03/29/2010	05/11/2011	386 34	1,210 89		824 55
60 000	VALEANT PHARMACEUTICALS INTERN	09/17/2009	05/11/2011	837 45	3,158 85		2,321 40
696 000	VESTAS WIND ADR	09/16/2010	05/11/2011	8,860 08	6,984 92	(1,875 16)	
199 000	ADVANCED SEMI- CONDUCTOR AD R	03/02/2011	05/12/2011	1,156 85	1,196 48	39 63	
1,533 000	ADVANCED SEMI- CONDUCTOR AD R	02/18/2011	05/12/2011	9,125 03	9,217 14	92 11	
279 000	ADVANCED SEMI- CONDUCTOR AD R	01/30/2008	05/12/2011	1,067 00	1,677 48		610 48
1,766 000	ADVANCED SEMI- CONDUCTOR AD R	01/23/2008	05/12/2011	6,194 45	10,618 05		4,423 60
1,269 000	ADVANCED SEMI- CONDUCTOR AD R	11/05/2007	05/12/2011	6,312 48	7,629 84		1,317 36
202 000	ADVANCED SEMI- CONDUCTOR AD R	10/22/2007	05/12/2011	1,032 83	1,214 52		181 69
2,764 000	ADVANCED SEMI- CONDUCTOR AD R	08/27/2007	05/12/2011	11,000 59	16,618 51		5,617 92

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Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
247 000	VESTAS WIND ADR	02/16/2011	05/12/2011	2,578 68	2,432 21	(146 47)	
33 000	VESTAS WIND ADR	09/16/2010	05/12/2011	420 09	324 95	(95 14)	
11,000 000	DYNEGY HOLDINGS	09/27/2010	05/13/2011	8,690 00	9,460 00	770 00	
	7 500% DUE 06/01/2015 @ 100 00						
57 000	FRESENIUS MED CARE AKTIENGESELLSCHAFT	09/16/2010	05/13/2011	3,270 70	4,045 55	774 85	
51 000	GAMESTOP CORP NEW CLA COM	12/15/2010	05/13/2011	1,109 24	1,391 45	282 21	
82 000	GAMESTOP CORP NEW CLA COM	12/06/2010	05/13/2011	1,737 89	2,237 24	499 35	
3 000	HEALTH CARE REIT INC COM	08/10/2009	05/13/2011	125 64	153 41		27 77
347 000	VESTAS WIND ADR	02/16/2011	05/13/2011	3,622 68	3,457 40	(165 28)	
52 000	HEALTH CARE REIT INC COM	08/10/2009	05/16/2011	2,177 75	2,651 94	474 19	
69 000	SANDISK CORP	07/23/2010	05/16/2011	2,821 31	3,324 70	503 39	
	CIELO SA SPONSORED ADR (BRAZIL) SEE CUSIP 171778202	02/18/2011	05/17/2011		1 62	1 62	
180 000	VALEANT PHARMACEUTICALS INTERN	03/29/2010	05/17/2011	3,023 49	8,947 42	5,923 93	
170 000	CENTERPOINT ENERGY INC COM	11/24/2009	05/18/2011	2,206 70	3,188 78	982 08	
116 000	CENTERPOINT ENERGY INC COM	11/02/2009	05/18/2011	1,471 25	2,175 87	704 62	
217 000	COCA COLA HELLENIC BOTTLING	02/16/2011	05/18/2011	6,044 62	5,230 01	(814 61)	
269 000	COCA COLA HELLENIC BOTTLING	09/16/2010	05/18/2011	6,756 58	6,483 28	(273 30)	
119 000	COCA-COLA ENTERPRISES INC ATL	05/27/2010	05/18/2011	2,627 52	3,452 22	824 70	
177 000	AMERICA MOVIL SAB DE CV	09/16/2010	05/19/2011	8,816 99	8,873 25	56 26	
153 000	LENDER PRC SR	07/07/2010	05/20/2011	4,858 91	4,187 32	(671 59)	
153 000	LENDER PRC SR	06/14/2010	05/20/2011	5,186 88	4,187 33	(999 55)	
72 000	LENDER PRC SR	04/23/2010	05/20/2011	2,741 98	1,970 51	(771 47)	
62 000	LENDER PRC SR	04/15/2010	05/20/2011	2,295 28	1,696 83	(598 45)	
95 000	LENDER PRC SR	03/31/2010	05/20/2011	3,608 44	2,599 97	(1,008 47)	
60,000 000	**NRG ENERGY 7 375% CALLABLE 06/07/2011 @ 100 00	09/17/2010	05/24/2011	62,025 00	61,762 80	(262 20)	

Supplemental Report

3424 Peachtree Road N.E., Suite 1200
Atlanta, GA 30326-1127
404.949.4100

Realized Gains & Losses Valuation Currency: USD

CONSOLIDATED : JOE H MCDONALD JOEL W REED & MARILYN J ROWLAND CO TTEES Sort Order: Closing Date

07/01/2010 to 06/30/2011

Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
20,000 000	**RANGE RESOURCES 7 500% DUE 05/15/2016 @ 100 00	09/27/2010	05/25/2011	21,000 00	20,400 00	(600 00)	
32 000	AMERICA MOVIL SAB DE CV	02/16/2011	05/25/2011	1,801 60	1,657 08	(144 52)	
65 000	AMERICA MOVIL SAB DE CV	09/16/2010	05/25/2011	3,237 88	3,365 94	128 06	
167 000	AMERICA MOVIL SAB DE CV	02/16/2011	05/26/2011	9,402 10	8,632 14	(769 96)	
15 000	KUMBA IRON ADR	05/06/2009	05/26/2011	315 28	970 71		655 43
295 000	KUMBA IRON ADR	04/07/2008	05/26/2011	13,422 50	19,090 58		5,668 08
8,000 000	DYNEGY HOLDINGS SER B 7 750% DUE 06/01/2019 @ 100 00	09/27/2010	05/27/2011	5,460 00	5,800 00	340 00	
	CIELO S A ADR						
74 000	FOREST LABS INC COM	03/05/2010	05/31/2011	7 17	8 17		1 00
108 000	FOREST LABS INC COM	11/17/2009	05/31/2011	2,142 56	2,663 95		521 39
1,000 000	DYNEGY HOLDINGS SER B 7 750% DUE 06/01/2019 @ 100 00	10/20/2009	05/31/2011	3,129 18	3,887 92		758 74
12,000 000	DYNEGY HOLDINGS SER B 7 750% DUE 06/01/2019 @ 100 00	10/06/2010	06/02/2011	685 00	720 00	35 00	
	DYNEGY HOLDINGS SER B 7 750% DUE 06/01/2019 @ 100 00	09/27/2010	06/02/2011	8,190 00	8,640 00	450 00	
68 000	SEMPRA ENERGY COM STK	12/02/2008	06/02/2011	2,896 15	3,646 07		749 92
22 000	SEMPRA ENERGY COM STK	01/23/2008	06/02/2011	1,205 72	1,179 61		(26 11)
252 000	TD AMERITRADE HLDG CORP COM STK	11/10/2009	06/03/2011	5,159 90	5,068 53		(91 37)
95 000	TD AMERITRADE HLDG CORP COM STK	05/19/2009	06/03/2011	1,644 07	1,910 75		266 68
20 000	DRESSER-RAND GROUP INC COM	04/09/2010	06/06/2011	676 46	1,018 88		342 42
88 000	DRESSER-RAND GROUP INC COM	04/06/2010	06/06/2011	2,917 26	4,483 06		1,565 80
7 000	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR	03/02/2011	06/07/2011	395.37	441 78	46 41	
95 000	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR	02/18/2011	06/07/2011	5,379 40	5,995 57	616 17	
125 000	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR	01/15/2009	06/07/2011	3,494 00	7,888 91		4,394 91
171 000	HCC INS HLDGS INC COM	09/23/2009	06/07/2011	4,770.27	5,471 74		701 47

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Realized Gains & Losses

Valuation Currency: USD

CONSOLIDATED : JOE H MCDONALD JOEL W REED & MARILYN J ROWLAND CO TTEES Sort Order: Closing Date

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Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
10 000	QUEST DIAGNOSTICS INC COM	03/24/2010	06/08/2011	575.18	580.26		5.08
61 000	QUEST DIAGNOSTICS INC COM	09/24/2009	06/08/2011	3,251.39	3,539.61		288.22
83 000	RAYONIER INC COM	04/21/2010	06/08/2011	3,985.75	5,368.53		1,382.78
480 000	STIFEL FINL CORP COM	09/23/2010	06/08/2011	15,135.01	17,517.41	2,382.40	
427 000	STIFEL FINL CORP COM	09/16/2010	06/08/2011	13,917.69	15,583.19	1,665.50	
1,360 000	NETSCOUT SYSTEMS INC COM STK	01/14/2011	06/09/2011	34,522.51	26,936.73	(7,585.78)	
985 000	BANK NEW YORK MELLON CORP	01/04/2011	06/13/2011	30,195.27	25,996.70	(4,198.57)	
3,475 000	BANK NEW YORK MELLON CORP	12/02/2010	06/13/2011	96,417.00	91,714.26	(4,702.74)	
2,377 000	BANK NEW YORK MELLON CORP	02/14/2007	06/13/2011	108,116.46	62,735.19	(45,381.27)	
	COMPANHIA DE BEBIDAS-PR ADR	03/30/2011	06/13/2011	6.25	6.25		
	COMPANHIA DE BEBIDAS-PR ADR	03/02/2011	06/13/2011	7.60	7.60		
	COMPANHIA DE BEBIDAS-PR ADR	02/18/2011	06/13/2011	23.97	23.97		
6,000 000	DYNEGY HOLDINGS SER B	10/06/2010	06/13/2011	4,110.00	4,380.00	270.00	
4,000 000	DYNEGY HOLDINGS SER B	10/06/2010	06/14/2011	2,740.00	2,930.00	190.00	
	7 750% DUE 06/01/2019 @ 100.00						
13 000	FOREST LABS INC COM	12/22/2009	06/14/2011	419.36	501.30		81.94
88 000	FOREST LABS INC COM	11/17/2009	06/14/2011	2,547.91	3,393.43		845.52
203 000	FOSTER WHEELER LTD	08/02/2010	06/14/2011	4,888.18	6,383.98	1,495.80	
7 000	FOSTER WHEELER LTD	03/08/2010	06/14/2011	182.70	220.14		37.44
126 000	EMCOR GROUP INC COM	08/04/2010	06/15/2011	3,292.43	3,581.63	289.20	
84 000	YOUKU COM INC-ADS	05/16/2011	06/15/2011	3,756.88	2,307.57	(1,449.31)	
85 000	YOUKU COM INC-ADS	05/13/2011	06/15/2011	4,020.30	2,335.04	(1,685.26)	
	PT UNITED TRACTORS-UNSPON ADR (INDONESIA)	02/18/2011	06/16/2011		387.65	387.65	
	PT UNITED TRACTORS-UNSPON ADR (INDONESIA)	12/17/2009	06/16/2011		59.93	59.93	
	PT UNITED TRACTORS-UNSPON ADR (INDONESIA)	07/13/2009	06/16/2011		1,191.04	1,191.04	

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
	PT UNITED TRACTORS-UNSPON ADR (INDONESIA)	03/23/2009	06/16/2011		327 72		327 72
272 000	XILINX INC COM	05/04/2011	06/16/2011	9,531 64	9,109 40	(422 24)	
118 000	FOREST LABS INC COM	12/22/2009	06/17/2011	3,806 50	4,557 66		751 16
16 000	FOSTER WHEELER LTD	10/29/2010	06/21/2011	368 03	477 77	109 74	
69 000	FOSTER WHEELER LTD	10/28/2010	06/21/2011	1,587 37	2,060 37	473 00	
40 000	FOSTER WHEELER LTD	10/21/2010	06/21/2011	955 66	1,194 42	238 76	
176 000	FOSTER WHEELER LTD	08/02/2010	06/21/2011	4,238 03	5,255 45	1,017 42	
136 000	NRG ENERGY INC	11/06/2009	06/21/2011	3,252 89	3,223 25		(29 64)
100 000	NRG ENERGY INC	11/02/2009	06/21/2011	2,326 34	2,370 03		43 69
17 000	NRG ENERGY INC	09/15/2009	06/21/2011	475 94	402 91		(73 03)
84 000	NRG ENERGY INC	09/01/2009	06/21/2011	2,305 22	1,990 83		(314 39)
14 000	NRG ENERGY INC	07/22/2009	06/21/2011	344 02	331 80		(12 22)
105 000	EMCOR GROUP INC COM	10/04/2010	06/22/2011	2,565 49	3,029 94	464 45	
82 000	EMCOR GROUP INC COM	08/04/2010	06/22/2011	2,142 70	2,366 23	223 53	
86 000	NOBLE CORPORATION COM STK	03/24/2011	06/22/2011	3,868 09	3,347 86	(520 23)	
164 000	NOBLE CORPORATION COM STK	04/15/2009	06/22/2011	4,385 98	6,384 28		1,998 30
181 000	NOBLE CORPORATION COM STK	12/02/2008	06/22/2011	4,041 69	7,046 07		3,004 38
73 000	NOBLE CORPORATION COM STK	04/23/2008	06/22/2011	4,202 76	2,841 78		(1,360 98)
1,950 000	ISHARES BARCLAYS TIPS BOND FUND 4 472% DUE @ 0 00	06/23/2011	06/23/2011	215,520 83	215,638 95	118 12	
6,950 000	ISHARES BARCLAYS TIPS BOND FUND 4 472% DUE @ 0 00	01/12/2011	06/23/2011	750,001 61	768,559 33	18,557 72	
176 000	ANNALY CAPITAL MGMT INC	07/08/2010	06/28/2011	3,146 09	3,158 04	11 95	
50 000	USINAS SIDERURGICAS DE MINAS GERAIS	09/29/2009	06/29/2011	659 50	432 19		(227 31)
1,888 000	USINAS SIDERURGICAS DE MINAS GERAIS	07/16/2009	06/29/2011	18,654 86	16,319 55		(2,335 31)

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Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
683 000	USINAS SIDERURGICAS DE MINAS GERAIS	05/21/2009	06/29/2011	5,851 09	5,903 74		52 65
86 000	AMERISOURCEBERGEN CORP	01/05/2010	06/30/2011	2,274 25	3,571 43		1,297 18
44 000	AMERISOURCEBERGEN CORP	12/16/2009	06/30/2011	1,153 13	1,827 24		674 11
2,000 000	CIE GENERALE DE GEOPHYSIQUE 7 500% CALLABLE 05/15/2012 @ 101 25	09/17/2010	06/30/2011	2,050 00	2,050 00		
	TOTAL PORTFOLIO			29,974,142.98	30,784,110.24	446,129.44	363,837.82