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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning AUG 1, 2010 , and ending JUL 31, 2011

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

Name of foundation THE JAMES H. NAPIER FOUNDATION C/O WELLS FARGO BANK, N.A.	A Employer identification number 13-6029883
Number and street (or P O box number if mail is not delivered to street address) Room/suite 360 INTERSTATE N PARKWAY, 5TH FLOOR G01	B Telephone number 678-627-3794
City or town, state, and ZIP code ALANTA, GA 30339-2204	C If exemption application is pending, check here ▶ ☐ D 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 3,333,491.	J Accounting method. ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)
	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	77,817.	77,817.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	194,735.			
	b Gross sales price for all assets on line 6a 8,934,325.				
	7 Capital gain net income (from Part IV, line 2)		194,735.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	272,552.	272,552.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	3,381.	0.		3,381.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 2	38,473.	38,473.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy	600.	600.		0.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 3	1,356.	1,356.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	43,810.	40,429.		3,381.
	25 Contributions, gifts, grants paid	174,525.			174,525.
	26 Total expenses and disbursements. Add lines 24 and 25	218,335.	40,429.		177,906.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	54,217.			
	b Net investment income (if negative, enter -0-)		232,123.		
	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		1.	1.
	2 Savings and temporary cash investments	152,262.	98,224.	98,224.
	3 Accounts receivable ▶ 12,691.			
	Less allowance for doubtful accounts ▶	6,108.	12,691.	12,691.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 4	550,157.	311,715.	319,217.
	b Investments - corporate stock STMT 5	306,029.	337,319.	347,005.
	c Investments - corporate bonds STMT 6	0.	602,384.	611,494.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans STMT 7	552,100.	209,783.	214,280.
	13 Investments - other STMT 8	1,564,086.	1,521,121.	1,730,579.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	3,130,742.	3,093,238.	3,333,491.
Liabilities	17 Accounts payable and accrued expenses	99,169.		
	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)	99,169.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,031,573.	3,093,238.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	3,031,573.	3,093,238.	
	31 Total liabilities and net assets/fund balances	3,130,742.	3,093,238.	

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	3,031,573.
2	Enter amount from Part I, line 27a	2	54,217.
3	Other increases not included in line 2 (itemize) ▶ ACCRUED INCOME	3	7,448.
4	Add lines 1, 2, and 3	4	3,093,238.
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	3,093,238.

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	WELLS FARGO - SEE ATTACHED STATEMENTS	P	VARIOUS	VARIOUS
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	8,934,325.		8,739,590.	194,735.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				194,735.
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	194,735.
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	170,979.	3,035,948.	.056318
2008	165,228.	2,854,701.	.057879
2007	189,141.	3,692,381.	.051225
2006	204,100.	3,803,571.	.053660
2005	333,300.	3,607,982.	.092379

2	Total of line 1, column (d)	2	.311461
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	.062292
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,230,696.
5	Multiply line 4 by line 3	5	201,247.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,321.
7	Add lines 5 and 6	7	203,568.
8	Enter qualifying distributions from Part XII, line 4	8	177,906.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	4,642.
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	4,642.
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	4,642.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 560.		
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	560.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	34.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	4,116.
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?	1a		X
b	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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK, N.A. Telephone no ▶678-627-3794
Located at ▶360 INTERSTATE N. PKWY; 5TH FLOOR G0147-056, ATLA ZIP+4 ▶30339

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		5b	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		3,381.	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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

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

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	3,090,210.
b	Average of monthly cash balances		1b	189,684.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	3,279,894.
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	3,279,894.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	49,198.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	3,230,696.
6	**Minimum investment return.** Enter 5% of line 5		6	161,535.

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	161,535.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,642.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,642.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	156,893.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	156,893.
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	156,893.

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	177,906.
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	177,906.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	177,906.

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				156,893.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years _____, _____, _____	*	0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005 97,768.				
b From 2006 22,112.				
c From 2007 8,750.				
d From 2008 21,678.				
e From 2009 21,177.				
f **Total** of lines 3a through e	171,485.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 177,906.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				156,893.
e Remaining amount distributed out of corpus	21,013.			
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	192,498.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	97,768.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	94,730.			
10 Analysis of line 9				
a Excess from 2006 22,112.				
b Excess from 2007 8,750.				
c Excess from 2008 21,678.				
d Excess from 2009 21,177.				
e Excess from 2010 21,013.				

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

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year (a) 2010	Prior 3 years (b) 2009	(c) 2008	(d) 2007	(e) Total
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

MS. DARIA SMITH, THE JAMES H. NAPIER FOUNDATION
35 PLEASANT STREET SUITE 1E, MERIDEN, CT 06450

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

FORMAL APPLICATION, RECIPIENTS MUST BE QUALIFIED IN ACCORDANCE WITH THE LAW

c Any submission deadlines

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

NO RESTRICTION, HOWEVER, RECIPIENTS ARE CHOSEN BY 2/3 OF THE INDIVIDUAL TRUSTEES

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* SEE ATTACHMENT A				174,525.
Total			▶ 3a	174,525.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	77,817.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	194,735.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		272,552.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	272,552.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
	N/A

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

WELLS FARGO BANK, N.A., by: James Ruffcorn 3/12/12 VICE PRESIDENT

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHERYL GRAVA	Cheryl Grava	3/5/12		

Firm's name ▶ DELOITTE TAX LLP Firm's EIN ▶

Firm's address ▶ 191 PEACHTREE ST., NE SUITE 2000 ATLANTA, GA 30303-1924 Phone no (404) 220-1500

Grants and Contributions Paid During the Year

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Autism Spectrum Resource Center	No Relation, To allow the org to further its exempt purpose	None	10,000
CT Legal Services	No Relation, To allow the org to further its exempt purpose	None	5,000
My City Kitchen	No Relation, To allow the org to further its exempt purpose	None	5,000
New Opportunities	No Relation, To allow the org to further its exempt purpose	None	2,000
United Way of Meriden	No Relation, To allow the org to further its exempt purpose	None	23,000
Girls, Inc	No Relation, To allow the org to further its exempt purpose	None	10,000
Soul Friends	No Relation, To allow the org to further its exempt purpose	None	3,000
Master's Manna	No Relation, To allow the org to further its exempt purpose	None	10,000
Beat The Street Community Center	No Relation, To allow the org to further its exempt purpose	None	7,500
We Care	No Relation, To allow the org to further its exempt purpose	None	6,000
Meriden Family Zone	No Relation, To allow the org to further its exempt purpose	None	10,000
Meriden Rotary Foundation	No Relation, To allow the org to further its exempt purpose	None	200
First United Methodist Church	No Relation, To allow the org to further its exempt purpose	None	600
United Way of Meriden	No Relation, To allow the org to further its exempt purpose	None	300
Chorale Connecticut (Barr)	No Relation, To allow the org to further its exempt purpose	None	250
Meriden Rotary Foundation	No Relation, To allow the org to further its exempt purpose	None	200
My City Kitchen (Barr)	No Relation, To allow the org to further its exempt purpose	None	150
Quinnipiac Watershed Association (Barr)	No Relation, To allow the org to further its exempt purpose	None	100
CT Public Broadcastin	No Relation, To allow the org to further its exempt purpose	None	100
CT Food Bank (Barr)	No Relation, To allow the org to further its exempt purpose	None	100
Meriden Family Zone	No Relation, To allow the org to further its exempt purpose	None	5,000
Child Guidance Clinic for Central C	No Relation, To allow the org to further its exempt purpose	None	5,000
Franciscan Home Care and Hospice Care	No Relation, To allow the org to further its exempt purpose	None	10,000
Meriden Arts Trust, Inc	No Relation, To allow the org to further its exempt purpose	None	1,800
Spanish Community of Wallingford	No Relation, To allow the org to further its exempt purpose	None	6,000
Moses Brown School	No Relation, To allow the org to further its exempt purpose	None	5,000
Operation Fuel	No Relation, To allow the org to further its exempt purpose	None	5,000
Good News Christian Church	No Relation, To allow the org to further its exempt purpose	None	1,000
United Way of Meriden and Wallingford	No Relation, To allow the org to further its exempt purpose	None	3,000
Red Sox Foundation/Run to Home Bas	No Relation, To allow the org to further its exempt purpose	None	1,000
Campership Fund	No Relation, To allow the org to further its exempt purpose	None	3,000
The Children's Home	No Relation, To allow the org to further its exempt purpose	None	2,500
Prepare Tomorrow's Parents	No Relation, To allow the org to further its exempt purpose	None	5,000
Meriden/Wallingford Substance	No Relation, To allow the org to further its exempt purpose	None	1,500
Meriden YMCA	No Relation, To allow the org to further its exempt purpose	None	7,000
Quinnipiac Linear Trail Advisory	No Relation, To allow the org to further its exempt purpose	None	2,500
Midstate Meidcal Center	No Relation, To allow the org to further its exempt purpose	None	10,000
Gaylord Hospital	No Relation, To allow the org to further its exempt purpose	None	5,000
UCONN Athletic Development Fund	No Relation, To allow the org to further its exempt purpose	None	1,200
The Children's Home (Schaeffer)	No Relation, To allow the org to further its exempt purpose	None	525
TOTAL TO FORM 990PF, PART XV, LINE 3a			**174,525**

ATTACHMENT A

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	28,649.	0.	28,649.
INTEREST INCOME	49,168.	0.	49,168.
TOTAL TO FM 990-PF, PART I, LN 4	77,817.	0.	77,817.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	30,553.	30,553.		0.
PROFESSIONAL SERVICES	7,920.	7,920.		0.
TO FORM 990-PF, PG 1, LN 16C	38,473.	38,473.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSES	711.	711.		0.
INSURANCE PREMIUMS	645.	645.		0.
TO FORM 990-PF, PG 1, LN 23	1,356.	1,356.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 4

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT BONDS	X		311,715.	319,217.
TOTAL U.S. GOVERNMENT OBLIGATIONS			311,715.	319,217.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			311,715.	319,217.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	337,319.	347,005.
TOTAL TO FORM 990-PF, PART II, LINE 10B	337,319.	347,005.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	602,384.	611,494.
TOTAL TO FORM 990-PF, PART II, LINE 10C	602,384.	611,494.

FORM 990-PF MORTGAGE LOANS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
OTHER DEBT	209,783.	214,280.
TOTAL TO FORM 990-PF, PART II, LINE 12	209,783.	214,280.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	1,521,121.	1,730,579.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,521,121.	1,730,579.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WELLS FARGO BANK, N.A. 360 INTERSTATE NORTH PARKWAY, 5TH FLOOR G0147-056 ATLANTA, GA 30339	TRUSTEE 0.10	3,381.	0.	0.
LISA BARR 35 PLEASANT ST, SUITE 1E MERIDEN, CT 06450	TRUSTEE 0.10	0.	0.	0.
SARAH BOURDON 35 PLEASANT ST, SUITE 1E MERIDEN, CT 06450	TRUSTEE 0.10	0.	0.	0.
LORAINE CONSOLINI 35 PLEASANT ST, SUITE 1E MERIDEN, CT 06450	TRUSTEE 0.10	0.	0.	0.
DAVID LAKE 35 PLEASANT ST, SUITE 1E MERIDEN, CT 06450	TRUSTEE 0.10	0.	0.	0.
DOUGLAS SCHAEFER 35 PLEASANT ST, SUITE 1E MERIDEN, CT 06450	TRUSTEE 0.10	0.	0.	0.
SUSAN L. WAAS 35 PLEASANT ST, SUITE 1E MERIDEN, CT 06450	TRUSTEE 0.10	0.	0.	0.

FRED RALEY 35 PLEASANT ST, SUITE 1E MERIDEN, CT 06450	TRUSTEE 0.10	0.	0.	0.
HERBERT ZIEMELIS 35 PLEASANT ST, SUITE 1E MERIDEN, CT 06450	TRUSTEE 0.10	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		3,381.	0.	0.

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CASH EQUIVALENTS				
		PROPRIETARY FUNDS				
		WF ADV HERITAGE MM FD-INSTL #3106 CUSIP VP7000228				
8/31/10	213,076.150-	CASH SWEEP SALES 8/01/10 TO 8/31/10	0.00	213,076.15	213,076.15- 213,076.15-	0.00 0.00
	213,076.150-	ASSET TOTAL	0.00	213,076.15	213,076.15- 213,076.15-	0.00 0.00
		TOTAL PROPRIETARY FUNDS	**0.00**	**213,076.15**	**213,076.15-** **213,076.15-**	**0.00** **0.00**
		TOTAL CASH EQUIVALENTS	**0.00**	**213,076.15**	**213,076.15-** **213,076.15-**	**0.00** **0.00**
		BONDS & NOTES				
		US TREASURY NOTES AND BONDS				
		U S TREASURY NOTE 4.250% 8/15/14 CUSIP 912828CT5				
8/18/10	4,000.000-	SOLD 4,000 SHARES/UNITS AT 112.45 ON TRADE DATE 8/18/10 TO SETTLE 8/19/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 4,000 PAR VALUE AT 112.45279 % 9540002406	0.00	4,498.11	4,509.39- 4,509.39-	11.28- 11.28-
	4,000.000-	ASSET TOTAL	0.00	4,498.11	4,509.39- 4,509.39-	11.28- 11.28-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		U S TREASURY NOTES 4.625% 10/31/11 CUSIP 912828FW5				
8/18/10	13,000.000-	SOLD 13,000 SHARES/UNITS AT 105.16 ON TRADE DATE 8/18/10 TO SETTLE 8/19/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 13,000 PAR VALUE AT 105.15982 % 9540002406	0.00	13,670.78	13,701.55- 13,691.60-	30.77- 20.82-
	13,000.000-	ASSET TOTAL	0.00	13,670.78	13,701.55- 13,691.60-	30.77- 20.82-
		U S TREASURY NOTES 5.125% 6/30/11 CUSIP 912828FK1				
8/18/10	4,000.000-	SOLD 4,000 SHARES/UNITS AT 104.19 ON TRADE DATE 8/18/10 TO SETTLE 8/19/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 4,000 PAR VALUE AT 104.19107 % 9540002406	0.00	4,167.64	4,181.93- 4,174.68-	14.29- 7.04-
8/31/10	6,000.000-	SOLD 6,000 SHARES/UNITS AT 104.03 ON TRADE DATE 8/31/10 TO SETTLE 9/01/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 6,000 PAR VALUE AT 104.03092 % 9540002406	0.00	6,241.86	6,267.72- 6,258.75-	25.86- 16.89-
	10,000.000-	ASSET TOTAL	0.00	10,409.50	10,449.65- 10,433.43-	40.15- 23.93-
		US TREASURY NOTE 1.500% 12/31/13 CUSIP 912828JW1				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
8/18/10	2,000.000-	SOLD 2,000 SHARES/UNITS AT 101.98 ON TRADE DATE 8/18/10 TO SETTLE 8/19/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 2,000 PAR VALUE AT 101.97623 % 9540002406	0.00	2,039.52	2,040.71- 2,040.71-	1.19- 1.19-
	2,000.000-	ASSET TOTAL	0.00	2,039.52	2,040.71- 2,040.71-	1.19- 1.19-
		US TREASURY NOTE 2.625% 2/29/16 CUSIP 912828KS8				
8/03/10	20,000.000-	SOLD 20,000 SHARES/UNITS AT 104.35 ON TRADE DATE 8/03/10 TO SETTLE 8/04/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 20,000 PAR VALUE AT 104.35156 % 9540002406	0.00	20,870.31	20,751.09- 20,818.80-	119.22 51.51
8/18/10	4,000.000-	SOLD 4,000 SHARES/UNITS AT 105.20 ON TRADE DATE 8/18/10 TO SETTLE 8/19/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 4,000 PAR VALUE AT 105.19882 % 9540002406	0.00	4,207.95	4,150.22- 4,178.18-	57.73 29.77
	24,000.000-	ASSET TOTAL	0.00	25,078.26	24,901.31- 24,996.98-	176.95 81.28
		US TREASURY NOTE 3.125% 5/15/19 CUSIP 912828KQ2				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
8/11/10	46,000.000-	SOLD 46,000 SHARES/UNITS AT 104.78 ON TRADE DATE 8/11/10 TO SETTLE 8/12/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 46,000 PAR VALUE AT 104.78125 % 9540002406	0.00	48,199.38	44,818.39- 47,403.89-	3,380.99 795.49
8/18/10	3,000.000-	SOLD 3,000 SHARES/UNITS AT 105.44 ON TRADE DATE 8/18/10 TO SETTLE 8/19/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 3,000 PAR VALUE AT 105.44101 % 9540002406	0.00	3,163.23	2,923.11- 3,091.56-	240.12 71.67
	49,000.000-	ASSET TOTAL	0.00	51,362.61	47,741.50- 50,495.45-	3,621.11 867.16
		TOTAL US TREASURY NOTES AND BONDS	**0.00**	**107,058.78**	**103,344.11- 106,167.56-**	**3,714.67 891.22**
		US GOVERNMENT MORTGAGE POOL				
		FHLMC POOL #A93093 4.500% 7/01/40 CUSIP 312941NJ2				
8/12/10	34,933.970-	SOLD 34,933.97 SHARES/UNITS AT 104.70 ON TRADE DATE 8/12/10 TO SETTLE 8/17/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 34,933.97 PAR VALUE AT 104.70315856 % 9540002406	0.00	36,576.97	36,407.75- 36,546.17-	169.22 30.80

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
8/16/10	424.420-	PAID DOWN 424.42 SHARES/UNITS AT 100.00 ON TRADE DATE 8/15/10 TO SETTLE 8/16/10 COMMISSION $0.00 JULY FHLMC DUE 8/15/10 9540002406	0.00	424.42	442.33- 444.01-	17.91- 19.59-
8/25/10	48,907.560-	SOLD 48,907.56 SHARES/UNITS AT 105.25 ON TRADE DATE 8/25/10 TO SETTLE 8/27/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 48,907.56 PAR VALUE AT 105.25002679 % 9540002406	0.00	51,475.22	50,970.85- 51,164.64-	504.37 310.58
	84,265.950-	ASSET TOTAL	0.00	88,476.61	87,820.93- 88,154.82-	655.68 321.79
		FHLMC POOL #G05928 4.500% 7/01/40 CUSIP 3128M74M5				
8/16/10	135.720-	PAID DOWN 135.72 SHARES/UNITS AT 100.00 ON TRADE DATE 8/15/10 TO SETTLE 8/16/10 COMMISSION $0.00 JULY FHLMC DUE 8/15/10 9540002406	0.00	135.72	141.58- 141.98-	5.86- 6.26-
	135.720-	ASSET TOTAL	0.00	135.72	141.58- 141.98-	5.86- 6.26-
		FNMA POOL #AD6431 4.500% 6/01/40 CUSIP 31418UED2				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
8/25/10	216.070-	PAID DOWN 216.07 SHARES/UNITS AT 100.00 ON TRADE DATE 8/25/10 TO SETTLE 8/25/10 COMMISSION $0.00 JULY FNMA DUE 8/25/10 9540002406	0.00	216.07	222.55- 226.61-	6.48- 10.54-
	216.070-	ASSET TOTAL	0.00	216.07	222.55- 226.61-	6.48- 10.54-
		FNMA POOL #AD6941 4.500% 6/01/40 CUSIP 31418UWB6				
8/18/10	14,866.750-	SOLD 14,866.75 SHARES/UNITS AT 104.06 ON TRADE DATE 8/18/10 TO SETTLE 8/19/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 14,866.75 PAR VALUE AT 104.0625557 % 9540002406	0.00	15,470.72	15,391.73- 15,619.75-	78.99 149.03-
8/25/10	213.970-	PAID DOWN 213.97 SHARES/UNITS AT 100.00 ON TRADE DATE 8/25/10 TO SETTLE 8/25/10 COMMISSION $0.00 JULY FNMA DUE 8/25/10 9540002406	0.00	213.97	221.53- 224.81-	7.56- 10.84-
	15,080.720-	ASSET TOTAL	0.00	15,684.69	15,613.26- 15,844.56-	71.43 159.87-
		FNMA POOL #725946 5.500% 11/01/34 CUSIP 31402DP79				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
8/10/10	15,019.080-	SOLD 15,019.08 SHARES/UNITS AT 108.06 ON TRADE DATE 8/10/10 TO SETTLE 8/12/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 15,019.08 PAR VALUE AT 108.06254444 % 9540002406	0.00	16,230.00	15,542.40- 16,241.33-	687.60 11.33-
8/25/10	313.930-	PAID DOWN 313.93 SHARES/UNITS AT 100.00 ON TRADE DATE 8/25/10 TO SETTLE 8/25/10 COMMISSION $0.00 JULY FNMA DUE 8/25/10 9540002406	0.00	313.93	324.87- 339.48-	10.94- 25.55-
	15,333.010-	ASSET TOTAL	0.00	16,543.93	15,867.27- 16,580.81-	676.66 36.88-
		FNMA POOL #735141 5.500% 1/01/35 CUSIP 31402QWA5				
8/10/10	11,201.260-	SOLD 11,201.26 SHARES/UNITS AT 108.06 ON TRADE DATE 8/10/10 TO SETTLE 8/12/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 11,201.26 PAR VALUE AT 108.06248583 % 9540002406	0.00	12,104.36	11,659.82- 12,112.82-	444.54 8.46-
8/25/10	233.590-	PAID DOWN 233.59 SHARES/UNITS AT 100.00 ON TRADE DATE 8/25/10 TO SETTLE 8/25/10 COMMISSION $0.00 JULY FNMA DUE 8/25/10 9540002406	0.00	233.59	243.15- 252.60-	9.56- 19.01-
	11,434.850-	ASSET TOTAL	0.00	12,337.95	11,902.97- 12,365.42-	434.98 27.47-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		FNMA POOL #735224 5.500% 2/01/35 CUSIP 31402QYV7				
8/10/10	5,378.440-	SOLD 5,378.44 SHARES/UNITS AT 108.06 ON TRADE DATE 8/10/10 TO SETTLE 8/12/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 5,378.44 PAR VALUE AT 108.0633046 % 9540002406	0.00	5,812.12	5,578.44- 5,822.86-	233.68 10.74-
8/25/10	112.790-	PAID DOWN 112.79 SHARES/UNITS AT 100.00 ON TRADE DATE 8/25/10 TO SETTLE 8/25/10 COMMISSION $0.00 JULY FNMA DUE 8/25/10 9540002406	0.00	112.79	116.98- 122.11-	4.19- 9.32-
	5,491.230-	ASSET TOTAL	0.00	5,924.91	5,695.42- 5,944.97-	229.49 20.06-
		FNMA POOL #735227 5.500% 2/01/35 CUSIP 31402QYY1				
8/10/10	19,321.180-	SOLD 19,321.18 SHARES/UNITS AT 108.06 ON TRADE DATE 8/10/10 TO SETTLE 8/12/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 19,321.18 PAR VALUE AT 108.06337915 % 9540002406	0.00	20,879.12	19,943.09- 20,893.54-	936.03 14.42-
8/25/10	368.120-	PAID DOWN 368.12 SHARES/UNITS AT 100.00 ON TRADE DATE 8/25/10 TO SETTLE 8/25/10 COMMISSION $0.00 JULY FNMA DUE 8/25/10 9540002406	0.00	368.12	379.97- 398.08-	11.85- 29.96-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	19,689.300-	ASSET TOTAL	0.00	21,247.24	20,323.06- 21,291.62-	924.18 44.38-
		FNMA POOL #735676 5.000% 7/01/35 CUSIP 31402RJV2				
8/18/10	29,562.770-	SOLD 29,562.77 SHARES/UNITS AT 106.47 ON TRADE DATE 8/18/10 TO SETTLE 8/20/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 29,562.77 PAR VALUE AT 106.4687443 % 9540002406	0.00	31,475.11	30,501.05- 31,620.93-	974.06 145.82-
	29,562.770-	ASSET TOTAL	0.00	31,475.11	30,501.05- 31,620.93-	974.06 145.82-
		FNMA POOL #745755 5.000% 12/01/35 CUSIP 31403DQG7				
8/18/10	5,517.550-	SOLD 5,517.55 SHARES/UNITS AT 106.47 ON TRADE DATE 8/18/10 TO SETTLE 8/20/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 5,517.55 PAR VALUE AT 106.46899439 % 9540002406	0.00	5,874.48	5,777.91- 5,901.68-	96.57 27.20-
8/25/10	101.840-	PAID DOWN 101.84 SHARES/UNITS AT 100.00 ON TRADE DATE 8/25/10 TO SETTLE 8/25/10 COMMISSION $0.00 JULY FNMA DUE 8/25/10 9540002406	0.00	101.84	106.65- 108.93-	4.81- 7.09-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	5,619.390-	ASSET TOTAL	0.00	5,976.32	5,884.56- 6,010.61-	91.76 34.29-
		FNMA POOL #888873 6.500% 8/01/37 CUSIP 31410GQ22				
8/25/10	1,595.640	SOLD 1,595.64 SHARES/UNITS AT 110.05 ON TRADE DATE 7/16/10 TO SETTLE 8/25/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 9540002406	0.00	1,755.96-	1,735.26 1,740.94	20.70- 15.02-
8/27/10	350.920-	PAID DOWN 350.92 SHARES/UNITS AT 100.00 ON TRADE DATE 8/25/10 TO SETTLE 8/27/10 COMMISSION $0.00 JULY FNMA DUE 8/25/10 9540002406	0.00	350.92	381.63- 387.43-	30.71- 36.51-
	1,244.720	ASSET TOTAL	0.00	1,405.04-	1,353.63 1,353.51	51.41- 51.53-
		FNMA POOL #889641 5.500% 8/01/37 CUSIP 31410KLW2				
8/10/10	33,174.950-	SOLD 33,174.95 SHARES/UNITS AT 108.06 ON TRADE DATE 8/10/10 TO SETTLE 8/12/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 33,174.95 PAR VALUE AT 108.06252911 % 9540002406	0.00	35,849.69	35,254.86- 35,874.72-	594.83 25.03-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
8/25/10	678.980-	PAID DOWN 678.98 SHARES/UNITS AT 100.00 ON TRADE DATE 8/25/10 TO SETTLE 8/25/10 COMMISSION $0.00 JULY FNMA DUE 8/25/10 9540002406	0.00	678.98	721.55- 734.24-	42.57- 55.26-
	33,853.930-	ASSET TOTAL	0.00	36,528.67	35,976.41- 36,608.96-	552.26 80.29-
		FNMA POOL #995049 5.500% 2/01/38 CUSIP 31416BL63				
8/10/10	2,571.370-	SOLD 2,571.37 SHARES/UNITS AT 107.84 ON TRADE DATE 8/10/10 TO SETTLE 8/12/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 2,571.37 PAR VALUE AT 107.84367866 % 9540002406	0.00	2,773.06	2,736.50- 2,778.21-	36.56 5.15-
8/25/10	55.150-	PAID DOWN 55.15 SHARES/UNITS AT 27,048.50 ON TRADE DATE 8/25/10 TO SETTLE 8/25/10 COMMISSION $0.00 JULY FNMA DUE 8/25/10 9540002406	0.00	55.15	58.69- 59.59-	3.54- 4.44-
	2,626.520-	ASSET TOTAL	0.00	2,828.21	2,795.19- 2,837.80-	33.02 9.59-
		TOTAL US GOVERNMENT MORTGAGE POOL	**0.00**	**235,970.39**	**231,390.62-** **236,275.58-**	**4,579.77** **305.19-**
		TOTAL BONDS & NOTES	**0.00**	**343,029.17**	**334,734.73-** **342,443.14-**	**8,294.44** **586.03**

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		EQUITIES				
		COMMON STOCKS				
		AKAMAI TECHNOLOGIES CUSIP 00971T101				
8/02/10	19.000-	SOLD 19 SHARES/UNITS AT 37.36 ON TRADE DATE 8/02/10 TO SETTLE 8/05/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 19 SHARES AT 37.3648 USD 9540899288	0.00	709.93	475.45- 728.84-	234.48 18.91-
	19.000-	ASSET TOTAL	0.00	709.93	475.45- 728.84-	234.48 18.91-
		BECKMAN COULTER INC COM CUSIP 075811109				
8/09/10	90.000-	SOLD 90 SHARES/UNITS AT 46.02 ON TRADE DATE 8/09/10 TO SETTLE 8/12/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 90 SHARES AT 46.022061 USD 9540899297	0.00	4,141.99	5,687.93- 4,124.70-	1,545.94- 17.29
	90.000-	ASSET TOTAL	0.00	4,141.99	5,687.93- 4,124.70-	1,545.94- 17.29
		DEVON ENERGY CORPORATION CUSIP 25179M103				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
8/20/10	25.000-	SOLD 25 SHARES/UNITS AT 62.15 ON TRADE DATE 8/20/10 TO SETTLE 8/25/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 25 SHARES AT 62.1517 USD 9540899288	0.00	1,553.79	1,747.42- 1,562.25-	193.63- 8.46-
	25.000-	ASSET TOTAL	0.00	1,553.79	1,747.42- 1,562.25-	193.63- 8.46-
		EBAY INC CUSIP 278642103				
8/17/10	45.000-	SOLD 45 SHARES/UNITS AT 22.38 ON TRADE DATE 8/17/10 TO SETTLE 8/20/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 45 SHARES AT 22.3757 USD 9540899288	0.00	1,006.91	1,078.90- 940.95-	71.99- 65.96
8/18/10	30.000-	SOLD 30 SHARES/UNITS AT 22.31 ON TRADE DATE 8/18/10 TO SETTLE 8/23/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 30 SHARES AT 22.3126 USD 9540899288	0.00	669.38	719.26- 627.30-	49.88- 42.08
	75.000-	ASSET TOTAL	0.00	1,676.29	1,798.16- 1,568.25-	121.87- 108.04
		GUESS INC CUSIP 401617105				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
8/27/10	29.000-	SOLD 29 SHARES/UNITS AT 33.45 ON TRADE DATE 8/27/10 TO SETTLE 9/01/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 29 SHARES AT 33.4451 USD 9540899288	0.00	969.91	1,015.41- 1,035.30-	45.50- 65.39-
	29.000-	ASSET TOTAL	0.00	969.91	1,015.41- 1,035.30-	45.50- 65.39-
		LEUCADIA NATL CORP COM CUSIP 527288104				
8/09/10	110.000-	SOLD 110 SHARES/UNITS AT 21.89 ON TRADE DATE 8/09/10 TO SETTLE 8/12/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 110 SHARES AT 21.889547 USD 9540899297	0.00	2,407.85	2,723.62- 2,429.90-	315.77- 22.05-
	110.000-	ASSET TOTAL	0.00	2,407.85	2,723.62- 2,429.90-	315.77- 22.05-
		MEDTRONIC INC CUSIP 585055106				
8/31/10	19.000-	SOLD 19 SHARES/UNITS AT 31.49 ON TRADE DATE 8/31/10 TO SETTLE 9/03/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 19 SHARES AT 31.4911 USD 9540899288	0.00	598.33	801.06- 702.43-	202.73- 104.10-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	19.000-	ASSET TOTAL	0.00	598.33	801.06- 702.43-	202.73- 104.10-
		NATIONAL OILWELL INC COM CUSIP 637071101				
8/18/10	28.000-	SOLD 28 SHARES/UNITS AT 39.78 ON TRADE DATE 8/18/10 TO SETTLE 8/23/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 28 SHARES AT 39.7802 USD 9540899288	0.00	1,113.85	937.14- 1,096.48-	176.71 17.37
	28.000-	ASSET TOTAL	0.00	1,113.85	937.14- 1,096.48-	176.71 17.37
		NVIDIA CORP CUSIP 67066G104				
8/17/10	64.000-	SOLD 64 SHARES/UNITS AT 9.38 ON TRADE DATE 8/17/10 TO SETTLE 8/20/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 64 SHARES AT 9.3825 USD 9540899288	0.00	600.48	822.30- 588.16-	221.82- 12.32
	64.000-	ASSET TOTAL	0.00	600.48	822.30- 588.16-	221.82- 12.32
		ROVI CORPORATION CUSIP 779376102				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
8/24/10	50.000-	SOLD 50 SHARES/UNITS AT 41.89 ON TRADE DATE 8/24/10 TO SETTLE 8/27/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 50 SHARES AT 41.8914 USD 9540899297	0.00	2,094.57	1,458.10- 2,225.00-	636.47 130.43-
	50.000-	ASSET TOTAL	0.00	2,094.57	1,458.10- 2,225.00-	636.47 130.43-
		SEI INVESTMENT COMPANY CUSIP 784117103				
8/10/10	41.000-	SOLD 41 SHARES/UNITS AT 19.89 ON TRADE DATE 8/10/10 TO SETTLE 8/13/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 41 SHARES AT 19.8934 USD 9540899288	0.00	815.63	932.93- 786.38-	117.30- 29.25
	41.000-	ASSET TOTAL	0.00	815.63	932.93- 786.38-	117.30- 29.25
		WABCO HOLDINGS INC CUSIP 92927K102				
8/20/10	50.000-	SOLD 50 SHARES/UNITS AT 36.22 ON TRADE DATE 8/20/10 TO SETTLE 8/25/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 50 SHARES AT 36.2203 USD 9540899297	0.00	1,811.02	1,654.48- 1,934.00-	156.54 122.98-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	50.000-	ASSET TOTAL	0.00	1,811.02	1,654.48- 1,934.00-	156.54 122.98-
		WMS INDS INC CUSIP 929297109				
8/10/10	23.000-	SOLD 23 SHARES/UNITS AT 37.52 ON TRADE DATE 8/10/10 TO SETTLE 8/13/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 23 SHARES AT 37.5171 USD 9540899288	0.00	862.89	947.27- 885.73-	84.38- 22.84-
	23.000-	ASSET TOTAL	0.00	862.89	947.27- 885.73-	84.38- 22.84-
		TOTAL COMMON STOCKS	**0.00**	**19,356.53**	**21,001.27- 19,667.42-**	**1,644.74- 310.89-**
		AMERICAN DEPOSITORY RECEIPTS				
		ACCENTURE PLC CUSIP G1151C101				
8/27/10	27.000-	SOLD 27 SHARES/UNITS AT 37.23 ON TRADE DATE 8/27/10 TO SETTLE 9/01/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 27 SHARES AT 37.2325 USD 9540899288	0.00	1,005.28	1,126.30- 1,070.28-	121.02- 65.00-
	27.000-	ASSET TOTAL	0.00	1,005.28	1,126.30- 1,070.28-	121.02- 65.00-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		ENSCO INTERNATIONAL PLC ADR CUSIP 29358Q109				
8/18/10	10.000-	SOLD 10 SHARES/UNITS AT 44.34 ON TRADE DATE 8/18/10 TO SETTLE 8/23/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 10 SHARES AT 44.3378 USD 9540899288	0.00	443.38	421.75- 418.10-	21.63 25.28
8/19/10	11.000-	SOLD 11 SHARES/UNITS AT 41.96 ON TRADE DATE 8/19/10 TO SETTLE 8/24/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 11 SHARES AT 41.9597 USD 9540899288	0.00	461.56	463.92- 459.91-	2.36- 1.65
	21.000-	ASSET TOTAL	0.00	904.94	885.67- 878.01-	19.27 26.93
		MINDRAY MEDICAL IN ADR CUSIP 602675100				
8/12/10	25.000-	SOLD 25 SHARES/UNITS AT 26.07 ON TRADE DATE 8/12/10 TO SETTLE 8/17/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 25 SHARES AT 26.0678 USD 9540899288	0.00	651.70	822.95- 773.50-	171.25- 121.80-
	25.000-	ASSET TOTAL	0.00	651.70	822.95- 773.50-	171.25- 121.80-
		STERLITE INDS INDIA LTD ADR CUSIP 859737207				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD AUGUST 1, 2010 THROUGH AUGUST 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
8/27/10	61.000-	SOLD 61 SHARES/UNITS AT 13.06 ON TRADE DATE 8/27/10 TO SETTLE 9/01/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 61 SHARES AT 13.0629 USD 9540899288	0.00	796.84	711.07- 921.71-	85.77 124.87-
	61.000-	ASSET TOTAL	0.00	796.84	711.07- 921.71-	85.77 124.87-
		TOTAL AMERICAN DEPOSITORY RECEIPTS	**0.00**	**3,358.76**	**3,545.99- 3,643.50-**	**187.23- 284.74-**
		TOTAL EQUITIES	**0.00**	**22,715.29**	**24,547.26- 23,310.92-**	**1,831.97- 595.63-**
		TOTAL SECURITY DISPOSITIONS	**0.00**	**578,820.61**	**572,358.14- 578,830.21-**	**6,462.47 9.60-**

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD SEPTEMBER 1, 2010 THROUGH SEPTEMBER 30, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CASH EQUIVALENTS				
		PROPRIETARY FUNDS				
		WF ADV HERITAGE MM FD-INSTL #3106 CUSIP VP7000228				
9/30/10	100,991.270-	CASH SWEEP SALES 9/01/10 TO 9/30/10	0.00	100,991.27	100,991.27- 100,991.27-	0.00 0.00
	100,991.270-	ASSET TOTAL	0.00	100,991.27	100,991.27- 100,991.27-	0.00 0.00
		TOTAL PROPRIETARY FUNDS	**0.00**	**100,991.27**	**100,991.27- 100,991.27-**	**0.00 0.00**
		TOTAL CASH EQUIVALENTS	**0.00**	**100,991.27**	**100,991.27- 100,991.27-**	**0.00 0.00**
		BONDS & NOTES				
		US TREASURY NOTES AND BONDS				
		U S TREASURY NOTES 4.625% 10/31/11 CUSIP 912828FW5				
9/08/10	10,000.000-	SOLD 10,000 SHARES/UNITS AT 104.85 ON TRADE DATE 9/08/10 TO SETTLE 9/14/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 10,000 PAR VALUE AT 104.85123 % 9540002406	0.00	10,485.12	10,539.66- 10,500.00-	54.54- 14.88-
	10,000.000-	ASSET TOTAL	0.00	10,485.12	10,539.66- 10,500.00-	54.54- 14.88-

WELLS FARGO

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD SEPTEMBER 1, 2010 THROUGH SEPTEMBER 30, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		U S TREASURY NOTES 5.125% 6/30/11 CUSIP 912828FK1				
9/14/10	41,000.000-	SOLD 41,000 SHARES/UNITS AT 103.83 ON TRADE DATE 9/14/10 TO SETTLE 9/15/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 41,000 PAR VALUE AT 103.82813 % 9540002406	0.00	42,569.53	42,829.44- 42,651.07-	259.91- 81.54-
	41,000.000-	ASSET TOTAL	0.00	42,569.53	42,829.44- 42,651.07-	259.91- 81.54-
		US TREASURY NOTE 1.125% 12/15/11 CUSIP 912828KA7				
9/14/10	3,000.000-	SOLD 3,000 SHARES/UNITS AT 100.95 ON TRADE DATE 9/14/10 TO SETTLE 9/15/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 3,000 PAR VALUE AT 100.94884 % 9540002406	0.00	3,028.47	3,028.60- 3,028.60-	0.13- 0.13-
9/30/10	16,000.000-	SOLD 16,000 SHARES/UNITS AT 100.98 ON TRADE DATE 9/30/10 TO SETTLE 10/01/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 16,000 PAR VALUE AT 100.976251 % 9540002406	0.00	16,156.20	16,152.55- 16,152.55-	3.65 3.65
	19,000.000-	ASSET TOTAL	0.00	19,184.67	19,181.15- 19,181.15-	3.52 3.52
		US TREASURY NOTE 3.125% 5/15/19 CUSIP 912828KQ2				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD SEPTEMBER 1, 2010 THROUGH SEPTEMBER 30, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
9/13/10	45,000.000-	SOLD 45,000 SHARES/UNITS AT 104.24 ON TRADE DATE 9/13/10 TO SETTLE 9/14/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 45,000 PAR VALUE AT 104.24179 % 9540002406	0.00	46,908.81	45,443.23- 47,938.95-	1,465.58 1,030.14-
	45,000.000-	ASSET TOTAL	0.00	46,908.81	45,443.23- 47,938.95-	1,465.58 1,030.14-
		TOTAL US TREASURY NOTES AND BONDS	**0.00**	**119,148.13**	**117,993.48-** **120,271.17-**	**1,154.65** **1,123.04-**
		US GOVERNMENT MORTGAGE POOL				
		FHLMC POOL #A93093 4.500% 7/01/40 CUSIP 312941NJ2				
9/15/10	528.790-	PAID DOWN 528.79 SHARES/UNITS AT 100.00 ON TRADE DATE 9/15/10 TO SETTLE 9/15/10 COMMISSION $0.00 AUGUST FHLMC DUE 9/15/10 9540002406	0.00	528.79	551.10- 560.09-	22.31- 31.30-
9/21/10	54,689.980-	SOLD 54,689.98 SHARES/UNITS AT 105.02 ON TRADE DATE 9/21/10 TO SETTLE 9/23/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 54,689.98 PAR VALUE AT 105.01565369 % 9540002406	0.00	57,433.04	56,997.21- 57,927.08-	435.83 494.04-
	55,218.770-	ASSET TOTAL	0.00	57,961.83	57,548.31- 58,487.17-	413.52 525.34-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD SEPTEMBER 1, 2010 THROUGH SEPTEMBER 30, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		FHLMC POOL #G05928 4.500% 7/01/40 CUSIP 3128M74M5				
9/08/10	39,706.390-	SOLD 39,706.39 SHARES/UNITS AT 105.08 ON TRADE DATE 9/08/10 TO SETTLE 9/14/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 39,706.39 PAR VALUE AT 105.07814989 % 9540002406	0.00	41,722.74	41,420.27- 41,820.35-	302.47 97.61-
9/15/10	157.890-	PAID DOWN 157.89 SHARES/UNITS AT 100.00 ON TRADE DATE 9/15/10 TO SETTLE 9/15/10 COMMISSION $0.00 AUGUST FHLMC DUE 9/15/10 9540002406	0.00	157.89	164.71- 166.30-	6.82- 8.41-
	39,864.280-	ASSET TOTAL	0.00	41,880.63	41,584.98- 41,986.65-	295.65 106.02-
		FNMA POOL #AD6431 4.500% 6/01/40 CUSIP 31418UED2				
9/08/10	81,263.510-	SOLD 81,263.51 SHARES/UNITS AT 105.32 ON TRADE DATE 9/08/10 TO SETTLE 9/14/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 81,263.51 PAR VALUE AT 105.32032151 % 9540002406	0.00	85,586.99	83,701.42- 85,928.85-	1,885.57 341.86-
9/21/10	9,910.180-	SOLD 9,910.18 SHARES/UNITS AT 105.20 ON TRADE DATE 9/21/10 TO SETTLE 9/23/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 9,910.18 PAR VALUE AT 105.20313455 % 9540002406	0.00	10,425.82	10,207.48- 10,479.12-	218.34 53.30-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD SEPTEMBER 1, 2010 THROUGH SEPTEMBER 30, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
9/27/10	312.310-	PAID DOWN 312.31 SHARES/UNITS AT 100.00 ON TRADE DATE 9/25/10 TO SETTLE 9/27/10 COMMISSION $0.00 AUGUST FNMA DUE 9/25/10 9540002406	0.00	312.31	321.68- 330.24-	9.37- 17.93-
	91,486.000-	ASSET TOTAL	0.00	96,325.12	94,230.58- 96,738.21-	2,094.54 413.09-
		FNMA POOL #AD6941 4.500% 6/01/40 CUSIP 31418UWB6				
9/08/10	26,622.160-	SOLD 26,622.16 SHARES/UNITS AT 105.62 ON TRADE DATE 9/08/10 TO SETTLE 9/14/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 26,622.16 PAR VALUE AT 105.61720011 % 9540002406	0.00	28,117.58	27,562.26- 28,224.02-	555.32 106.44-
9/27/10	137.990-	PAID DOWN 137.99 SHARES/UNITS AT 100.00 ON TRADE DATE 9/25/10 TO SETTLE 9/27/10 COMMISSION $0.00 AUGUST FNMA DUE 9/25/10 9540002406	0.00	137.99	142.86- 146.29-	4.87- 8.30-
	26,760.150-	ASSET TOTAL	0.00	28,255.57	27,705.12- 28,370.31-	550.45 114.74-
		FNMA POOL #AD8522 4.000% 8/01/40 CUSIP 31418WPG9				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD SEPTEMBER 1, 2010 THROUGH SEPTEMBER 30, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
9/09/10	19,621.350-	SOLD 19,621.35 SHARES/UNITS AT 102.57 ON TRADE DATE 9/09/10 TO SETTLE 9/14/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 19,621.35 PAR VALUE AT 102.5713827 % 9540002406	0.00	20,125.89	20,182.40- 20,345.97-	56.51- 220.08-
	19,621.350-	ASSET TOTAL	0.00	20,125.89	20,182.40- 20,345.97-	56.51- 220.08-
		FNMA POOL #AE1853 4.000% 8/01/40 CUSIP 31419CBX0				
9/10/10	31,949.190-	SOLD 31,949.19 SHARES/UNITS AT 102.34 ON TRADE DATE 9/10/10 TO SETTLE 9/14/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 31,949.19 PAR VALUE AT 102.34375269 % 9540002406	0.00	32,698.00	32,857.75- 33,129.07-	159.75- 431.07-
9/27/10	50.810-	PAID DOWN 50.81 SHARES/UNITS AT 100.00 ON TRADE DATE 9/25/10 TO SETTLE 9/27/10 COMMISSION $0.00 AUGUST FNMA DUE 9/25/10 9540002406	0.00	50.81	52.25- 52.69-	1.44- 1.88-
	32,000.000-	ASSET TOTAL	0.00	32,748.81	32,910.00- 33,181.76-	161.19- 432.95-
		FNMA POOL #888873 6.500% 8/01/37 CUSIP 31410GQ22				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD SEPTEMBER 1, 2010 THROUGH SEPTEMBER 30, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
9/27/10	172.180-	PAID DOWN 172.18 SHARES/UNITS AT 100.00 ON TRADE DATE 9/25/10 TO SETTLE 9/27/10 COMMISSION $0.00 ***REVERSAL POSTED 9/29/10*** 9540002406	0.00	172.18	187.25- 189.69-	15.07- 17.51-
9/29/10	206.620-	PAID DOWN 206.62 SHARES/UNITS AT 100.00 ON TRADE DATE 9/25/10 TO SETTLE 9/29/10 COMMISSION $0.00 AUGUST FNMA DUE 9/25/10 9540002406	0.00	206.62	224.70- 223.38-	18.08- 16.76-
	378.800-	ASSET TOTAL	0.00	378.80	411.95- 413.07-	33.15- 34.27-
		TOTAL US GOVERNMENT MORTGAGE POOL	**0.00**	**277,676.65**	**274,573.34-** **279,523.14-**	**3,103.31** **1,846.49-**
		TOTAL BONDS & NOTES	**0.00**	**396,824.78**	**392,566.82-** **399,794.31-**	**4,257.96** **2,969.53-**
		EQUITIES				
		COMMON STOCKS				
		AGCO CORP COM CUSIP 001084102				
9/08/10	140.000-	SOLD 140 SHARES/UNITS AT 36.49 ON TRADE DATE 9/08/10 TO SETTLE 9/13/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 140 SHARES AT 36.4912 USD 9540899297	0.00	5,108.77	5,308.00- 4,627.00-	199.23- 481.77

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD SEPTEMBER 1, 2010 THROUGH SEPTEMBER 30, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	140.000-	ASSET TOTAL	0.00	5,108.77	5,308.00- 4,627.00-	199.23- 481.77
		AMPHENOL CORP CL A CUSIP 032095101				
9/10/10	13.000-	SOLD 13 SHARES/UNITS AT 46.03 ON TRADE DATE 9/10/10 TO SETTLE 9/15/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 13 SHARES AT 46.0342 USD 9540899288	0.00	598.44	547.45- 529.36-	50.99 69.08
	13.000-	ASSET TOTAL	0.00	598.44	547.45- 529.36-	50.99 69.08
		ATWOOD OCEANICS INC COM CUSIP 050095108				
9/08/10	21.000-	SOLD 21 SHARES/UNITS AT 26.23 ON TRADE DATE 9/08/10 TO SETTLE 9/13/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 21 SHARES AT 26.2273 USD 9540899288	0.00	550.77	819.30- 527.31-	268.53- 23.46
	21.000-	ASSET TOTAL	0.00	550.77	819.30- 527.31-	268.53- 23.46
		BOK FINANCIAL CORPORATION CUSIP 05561Q201				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD SEPTEMBER 1, 2010 THROUGH SEPTEMBER 30, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
9/08/10	10.000-	SOLD 10 SHARES/UNITS AT 45.35 ON TRADE DATE 9/08/10 TO SETTLE 9/13/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 10 SHARES AT 45.3535 USD 9540899297	0.00	453.54	524.24- 444.40-	70.70- 9.14
9/09/10	30.000-	SOLD 30 SHARES/UNITS AT 45.32 ON TRADE DATE 9/09/10 TO SETTLE 9/14/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 30 SHARES AT 45.318 USD 9540899297	0.00	1,359.54	1,572.72- 1,333.20-	213.18- 26.34
9/10/10	25.000-	SOLD 25 SHARES/UNITS AT 44.81 ON TRADE DATE 9/10/10 TO SETTLE 9/15/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 25 SHARES AT 44.8089 USD 9540899297	0.00	1,120.22	1,310.60- 1,111.00-	190.38- 9.22
	65.000-	ASSET TOTAL	0.00	2,933.30	3,407.56- 2,888.60-	474.26- 44.70
		CROWN HLDGS INC CUSIP 228368106				
9/17/10	85.000-	SOLD 85 SHARES/UNITS AT 28.46 ON TRADE DATE 9/17/10 TO SETTLE 9/22/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 85 SHARES AT 28.4609 USD 9540899297	0.00	2,419.18	2,249.49- 2,367.25-	169.69 51.93

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD SEPTEMBER 1, 2010 THROUGH SEPTEMBER 30, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	85.000-	ASSET TOTAL	0.00	2,419.18	2,249.49- 2,367.25-	169.69 51.93
		HEARTLAND EXPRESS INC CUSIP 422347104				
9/22/10	210.000-	SOLD 210 SHARES/UNITS AT 14.64 ON TRADE DATE 9/22/10 TO SETTLE 9/27/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 210 SHARES AT 14.6417 USD 9540899297	0.00	3,074.76	3,324.00- 3,053.40-	249.24- 21.36
	210.000-	ASSET TOTAL	0.00	3,074.76	3,324.00- 3,053.40-	249.24- 21.36
		LINCARE HLDGS INC COM CUSIP 532791100				
9/09/10	75.000-	SOLD 75 SHARES/UNITS AT 22.90 ON TRADE DATE 9/09/10 TO SETTLE 9/14/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 75 SHARES AT 22.9028 USD 9540899297	0.00	1,717.71	2,173.49- 1,724.25-	455.78- 6.54-
	75.000-	ASSET TOTAL	0.00	1,717.71	2,173.49- 1,724.25-	455.78- 6.54-
		NUANCE COMMUNICATIONS INC CUSIP 67020Y100				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD SEPTEMBER 1, 2010 THROUGH SEPTEMBER 30, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
9/10/10	20.000-	SOLD 20 SHARES/UNITS AT 15.49 ON TRADE DATE 9/10/10 TO SETTLE 9/15/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 20 SHARES AT 15.4898 USD 9540899288	0.00	309.80	271.03- 293.00-	38.77 16.80
9/13/10	20.000-	SOLD 20 SHARES/UNITS AT 15.61 ON TRADE DATE 9/13/10 TO SETTLE 9/16/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 20 SHARES AT 15.6146 USD 9540899288	0.00	312.29	271.04- 293.00-	41.25 19.29
9/24/10	53.000-	SOLD 53 SHARES/UNITS AT 15.20 ON TRADE DATE 9/24/10 TO SETTLE 9/29/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 53 SHARES AT 15.2005 USD 9540899288	0.00	805.63	718.24- 776.45-	87.39 29.18
	93.000-	ASSET TOTAL	0.00	1,427.72	1,260.31- 1,362.45-	167.41 65.27
		ROVI CORPORATION CUSIP 779376102				
9/20/10	65.000-	SOLD 65 SHARES/UNITS AT 45.16 ON TRADE DATE 9/20/10 TO SETTLE 9/23/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 65 SHARES AT 45.1571 USD 9540899297	0.00	2,935.21	1,895.53- 2,828.15-	1,039.68 107.06

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD SEPTEMBER 1, 2010 THROUGH SEPTEMBER 30, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	65.000-	ASSET TOTAL	0.00	2,935.21	1,895.53- 2,828.15-	1,039.68 107.06
		TOTAL COMMON STOCKS	**0.00**	**20,765.86**	**20,985.13-** **19,907.77-**	**219.27-** **858.09**
		TOTAL EQUITIES	**0.00**	**20,765.86**	**20,985.13-** **19,907.77-**	**219.27-** **858.09**
		TOTAL SECURITY DISPOSITIONS	**0.00**	**518,581.91**	**514,543.22-** **520,693.35-**	**4,038.69** **2,111.44-**

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CASH EQUIVALENTS				
		PROPRIETARY FUNDS				
		WF ADV HERITAGE MM FD-INSTL #3106 CUSIP VP7000228				
10/31/10	130,394.850-	CASH SWEEP SALES 10/01/10 TO 10/31/10	0.00	130,394.85	130,394.85- 130,394.85-	0.00 0.00
	130,394.850-	ASSET TOTAL	0.00	130,394.85	130,394.85- 130,394.85-	0.00 0.00
		TOTAL PROPRIETARY FUNDS	**0.00**	**130,394.85**	**130,394.85- 130,394.85-**	**0.00 0.00**
		TOTAL CASH EQUIVALENTS	**0.00**	**130,394.85**	**130,394.85- 130,394.85-**	**0.00 0.00**
		BONDS & NOTES				
		US TREASURY NOTES AND BONDS				
		U S TREASURY NOTES 5.125% 6/30/11 CUSIP 912828FK1				
10/08/10	69,000.000-	SOLD 69,000 SHARES/UNITS AT 103.50 ON TRADE DATE 10/08/10 TO SETTLE 10/13/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 69,000 PAR VALUE AT 103.50357 % 9540002406	0.00	71,417.46	72,016.10- 71,504.01-	598.64- 86.55-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
10/12/10	21,000.000-	SOLD 21,000 SHARES/UNITS AT 103.50 ON TRADE DATE 10/12/10 TO SETTLE 10/13/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 21,000 PAR VALUE AT 103.50357 % 9540002406	0.00	21,735.75	21,917.94- 21,762.09-	182.19- 26.34-
10/13/10	21,000.000-	SOLD 21,000 SHARES/UNITS AT 103.49 ON TRADE DATE 10/13/10 TO SETTLE 10/14/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 21,000 PAR VALUE AT 103.48795 % 9540002406	0.00	21,732.47	21,917.94- 21,762.09-	185.47- 29.62-
10/20/10	50,000.000-	SOLD 50,000 SHARES/UNITS AT 103.39 ON TRADE DATE 10/20/10 TO SETTLE 10/22/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 50,000 PAR VALUE AT 103.39029 % 9540002406	0.00	51,695.15	52,185.57- 51,814.50-	490.42- 119.35-
	161,000.000-	ASSET TOTAL	0.00	166,580.83	168,037.55- 166,842.69-	1,456.72- 261.86-
		US TREASURY NOTE 1.125% 12/15/11 CUSIP 912828KA7				
10/07/10	47,000.000-	SOLD 47,000 SHARES/UNITS AT 101.01 ON TRADE DATE 10/07/10 TO SETTLE 10/13/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 47,000 PAR VALUE AT 101.00748 % 9540002406	0.00	47,473.52	47,448.13- 47,453.55-	25.39 19.97

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
10/07/10	9,000.000-	SOLD 9,000 SHARES/UNITS AT 101.00 ON TRADE DATE 10/07/10 TO SETTLE 10/13/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 9,000 PAR VALUE AT 100.99967 % 9540002406	0.00	9,089.97	9,085.81- 9,086.85-	4.16 3.12
10/20/10	12,000.000-	SOLD 12,000 SHARES/UNITS AT 100.98 ON TRADE DATE 10/20/10 TO SETTLE 10/22/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 12,000 PAR VALUE AT 100.97623 % 9540002406	0.00	12,117.15	12,114.42- 12,115.80-	2.73 1.35
	68,000.000-	ASSET TOTAL	0.00	68,680.64	68,648.36- 68,656.20-	32.28 24.44
		TOTAL US TREASURY NOTES AND BONDS	**0.00**	**235,261.47**	**236,685.91-** **235,498.89-**	**1,424.44-** **237.42-**
		US GOVERNMENT MORTGAGE POOL				
		FHLMC POOL #A93093 4.500% 7/01/40 CUSIP 312941NJ2				
10/15/10	305.350-	PAID DOWN 305.35 SHARES/UNITS AT 100.00 ON TRADE DATE 10/15/10 TO SETTLE 10/15/10 COMMISSION $0.00 SEPTEMBER FHLMC DUE 10/15/10 9540002406	0.00	305.35	318.23- 320.64-	12.88- 15.29-
	305.350-	ASSET TOTAL	0.00	305.35	318.23- 320.64-	12.88- 15.29-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		FNMA POOL #AD8522 4.000% 8/01/40 CUSIP 31418WPG9				
10/01/10	378.650-	PAID DOWN 378.65 SHARES/UNITS AT 86,213.73 ON TRADE DATE 9/25/10 TO SETTLE 10/01/10 COMMISSION $0.00 AUGUST FNMA DUE 9/25/10 9540002406	0.00	378.65	389.48- 389.66-	10.83- 11.01-
	378.650-	ASSET TOTAL	0.00	378.65	389.48- 389.66-	10.83- 11.01-
		FNMA POOL #735676 5.000% 7/01/35 CUSIP 31402RJV2				
10/01/10	472.020-	PAID DOWN 472.02 SHARES/UNITS AT 39,312.68 ON TRADE DATE 9/25/10 TO SETTLE 10/01/10 COMMISSION $0.00 AUGUST FNMA DUE 9/25/10 9540002406	0.00	472.02	487.00- 500.15-	14.98- 28.13-
	472.020-	ASSET TOTAL	0.00	472.02	487.00- 500.15-	14.98- 28.13-
		FNMA POOL #888873 6.500% 8/01/37 CUSIP 31410GQ22				
10/25/10	218.260-	PAID DOWN 218.26 SHARES/UNITS AT 100.00 ON TRADE DATE 10/25/10 TO SETTLE 10/25/10 COMMISSION $0.00 SEPTEMBER FNMA DUE 10/25/10 9540002406	0.00	218.26	237.35- 241.38-	19.09- 23.12-

SCHEDULE OF SECURITY DISPOSITIONS
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NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	218.260-	ASSET TOTAL	0.00	218.26	237.35- 241.38-	19.09- 23.12-
		TOTAL US GOVERNMENT MORTGAGE POOL	**0.00**	**1,374.28**	**1,432.06-** **1,451.83-**	**57.78-** **77.55-**
		TOTAL BONDS & NOTES	**0.00**	**236,635.75**	**238,117.97-** **236,950.72-**	**1,482.22-** **314.97-**
		EQUITIES				
		COMMON STOCKS				
		AEROPOSTALE CUSIP 007865108				
10/01/10	105.000-	SOLD 105 SHARES/UNITS AT 23.45 ON TRADE DATE 10/01/10 TO SETTLE 10/06/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 105 SHARES AT 23.4519 USD 9540899297	0.00	2,462.45	2,251.80- 2,441.25-	210.65 21.20
	105.000-	ASSET TOTAL	0.00	2,462.45	2,251.80- 2,441.25-	210.65 21.20
		ALIGN TECHNOLOGY INC CUSIP 016255101				
10/27/10	49.000-	SOLD 49 SHARES/UNITS AT 16.85 ON TRADE DATE 10/27/10 TO SETTLE 11/01/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 49 SHARES AT 16.8452 USD 9540899288	0.00	825.41	782.34- 959.42-	43.07 134.01-

SCHEDULE OF SECURITY DISPOSITIONS
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NAPIER FDN COMB
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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	49.000-	ASSET TOTAL	0.00	825.41	782.34- 959.42-	43.07 134.01-
		ANSYS INC CUSIP 03662Q105				
10/04/10	10.000-	SOLD 10 SHARES/UNITS AT 41.34 ON TRADE DATE 10/04/10 TO SETTLE 10/07/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 10 SHARES AT 41.3435 USD 9540899288	0.00	413.44	404.56- 422.50-	8.88 9.06-
10/05/10	16.000-	SOLD 16 SHARES/UNITS AT 42.41 ON TRADE DATE 10/05/10 TO SETTLE 10/08/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 16 SHARES AT 42.4068 USD 9540899288	0.00	678.51	647.29- 676.00-	31.22 2.51
	26.000-	ASSET TOTAL	0.00	1,091.95	1,051.85- 1,098.50-	40.10 6.55-
		BUCYRUS INTL INC NEW CUSIP 118759109				
10/27/10	17.000-	SOLD 17 SHARES/UNITS AT 66.00 ON TRADE DATE 10/27/10 TO SETTLE 11/01/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 17 SHARES AT 65.9996 USD 9540899288	0.00	1,121.99	849.75- 1,178.95-	272.24 56.96-

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NAPIER FDN COMB
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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	17.000-	ASSET TOTAL	0.00	1,121.99	849.75- 1,178.95-	272.24 56.96-
		FISERV INC CUSIP 337738108				
10/25/10	70.000-	SOLD 70 SHARES/UNITS AT 55.20 ON TRADE DATE 10/25/10 TO SETTLE 10/28/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 70 SHARES AT 55.2016 USD 9540899297	0.00	3,864.11	3,194.06- 3,767.40-	670.05 96.71
	70.000-	ASSET TOTAL	0.00	3,864.11	3,194.06- 3,767.40-	670.05 96.71
		FLOWERS FOODS INC CUSIP 343498101				
10/13/10	105.000-	SOLD 105 SHARES/UNITS AT 24.57 ON TRADE DATE 10/13/10 TO SETTLE 10/18/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 105 SHARES AT 24.5667 USD 9540899297	0.00	2,579.50	2,436.01- 2,608.20-	143.49 28.70-
	105.000-	ASSET TOTAL	0.00	2,579.50	2,436.01- 2,608.20-	143.49 28.70-
		FMC TECHNOLOGIES INC CUSIP 30249U101				

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NAPIER FDN COMB
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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
10/06/10	35.000-	SOLD 35 SHARES/UNITS AT 70.19 ON TRADE DATE 10/06/10 TO SETTLE 10/12/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 35 SHARES AT 70.1856 USD 9540899297	0.00	2,456.50	2,201.72- 2,390.15-	254.78 66.35
	35.000-	ASSET TOTAL	0.00	2,456.50	2,201.72- 2,390.15-	254.78 66.35
		IHS INC CUSIP 451734107				
10/19/10	40.000-	SOLD 40 SHARES/UNITS AT 71.26 ON TRADE DATE 10/19/10 TO SETTLE 10/22/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 40 SHARES AT 71.2645 USD 9540899297	0.00	2,850.58	2,167.97- 2,720.00-	682.61 130.58
	40.000-	ASSET TOTAL	0.00	2,850.58	2,167.97- 2,720.00-	682.61 130.58
		INTERCONTINENTALEXCHANGE INC CUSIP 45865V100				
10/26/10	25.000-	SOLD 25 SHARES/UNITS AT 112.64 ON TRADE DATE 10/26/10 TO SETTLE 10/29/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 25 SHARES AT 112.6408 USD 9540899297	0.00	2,816.02	2,723.96- 2,618.00-	92.06 198.02

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NAPIER FDN COMB
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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	25.000-	ASSET TOTAL	0.00	2,816.02	2,723.96- 2,618.00-	92.06 198.02
		LASALLE HOTEL PROPERTIES COM CUSIP 517942108				
10/26/10	100.000-	SOLD 100 SHARES/UNITS AT 23.75 ON TRADE DATE 10/26/10 TO SETTLE 10/29/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 100 SHARES AT 23.7479 USD 9540899297	0.00	2,374.79	2,179.60- 2,339.00-	195.19 35.79
	100.000-	ASSET TOTAL	0.00	2,374.79	2,179.60- 2,339.00-	195.19 35.79
		LINEAR TECHNOLOGY CORP CUSIP 535678106				
10/19/10	15.000-	SOLD 15 SHARES/UNITS AT 30.30 ON TRADE DATE 10/19/10 TO SETTLE 10/22/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 15 SHARES AT 30.3036 USD 9540899288	0.00	454.55	483.41- 460.95-	28.86- 6.40-
10/20/10	16.000-	SOLD 16 SHARES/UNITS AT 30.45 ON TRADE DATE 10/20/10 TO SETTLE 10/25/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 16 SHARES AT 30.4542 USD 9540899288	0.00	487.27	515.64- 491.68-	28.37- 4.41-

SCHEDULE OF SECURITY DISPOSITIONS
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NAPIER FDN COMB
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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	31.000-	ASSET TOTAL	0.00	941.82	999.05- 952.63-	57.23- 10.81-
		NORTHERN TRUST CORP CUSIP 665859104				
10/27/10	85.000-	SOLD 85 SHARES/UNITS AT 49.53 ON TRADE DATE 10/27/10 TO SETTLE 11/01/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 85 SHARES AT 49.5329 USD 9540899297	0.00	4,210.30	4,473.19- 4,100.40-	262.89- 109.90
	85.000-	ASSET TOTAL	0.00	4,210.30	4,473.19- 4,100.40-	262.89- 109.90
		NUCOR CORP CUSIP 670346105				
10/01/10	21.000-	SOLD 21 SHARES/UNITS AT 38.69 ON TRADE DATE 10/01/10 TO SETTLE 10/06/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 21 SHARES AT 38.6872 USD 9540899288	0.00	812.43	658.96- 802.20-	153.47 10.23
	21.000-	ASSET TOTAL	0.00	812.43	658.96- 802.20-	153.47 10.23
		OCCIDENTAL PETE CORP CUSIP 674599105				

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NAPIER FDN COMB
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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
10/01/10	21.000-	SOLD 21 SHARES/UNITS AT 80.80 ON TRADE DATE 10/01/10 TO SETTLE 10/06/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 21 SHARES AT 80.796 USD 9540899288	0.00	1,696.72	1,730.16- 1,644.30-	33.44- 52.42
	21.000-	ASSET TOTAL	0.00	1,696.72	1,730.16- 1,644.30-	33.44- 52.42
		OWENS ILL INC COM NEW CUSIP 690768403				
10/13/10	105.000-	SOLD 105 SHARES/UNITS AT 26.45 ON TRADE DATE 10/13/10 TO SETTLE 10/18/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 105 SHARES AT 26.452 USD 9540899297	0.00	2,777.46	3,631.87- 2,946.30-	854.41- 168.84-
	105.000-	ASSET TOTAL	0.00	2,777.46	3,631.87- 2,946.30-	854.41- 168.84-
		QUEST SOFTWARE INC CUSIP 74834T103				
10/12/10	85.000-	SOLD 85 SHARES/UNITS AT 23.73 ON TRADE DATE 10/12/10 TO SETTLE 10/15/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 85 SHARES AT 23.7251 USD 9540899297	0.00	2,016.63	1,383.82- 2,090.15-	632.81 73.52-

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NAPIER FDN COMB
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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	85.000-	ASSET TOTAL	0.00	2,016.63	1,383.82- 2,090.15-	632.81 73.52-
		SIGMA ALDRICH CORP CUSIP 826552101				
10/15/10	20.000-	SOLD 20 SHARES/UNITS AT 60.47 ON TRADE DATE 10/15/10 TO SETTLE 10/20/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 20 SHARES AT 60.4674 USD 9540899297	0.00	1,209.35	972.72- 1,207.60-	236.63 1.75
	20.000-	ASSET TOTAL	0.00	1,209.35	972.72- 1,207.60-	236.63 1.75
		SKECHERS U S A INC CUSIP 830566105				
10/28/10	23.000-	SOLD 23 SHARES/UNITS AT 19.37 ON TRADE DATE 10/28/10 TO SETTLE 11/02/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 23 SHARES AT 19.3733 USD 9540899288	0.00	445.59	833.65- 540.27-	388.06- 94.68-
	23.000-	ASSET TOTAL	0.00	445.59	833.65- 540.27-	388.06- 94.68-
		UNITED TECHNOLOGIES CORP CUSIP 913017109				

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NAPIER FDN COMB
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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
10/05/10	23.000-	SOLD 23 SHARES/UNITS AT 71.60 ON TRADE DATE 10/05/10 TO SETTLE 10/08/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 23 SHARES AT 71.5956 USD 9540899288	0.00	1,646.70	1,550.27- 1,638.29-	96.43 8.41
	23.000-	ASSET TOTAL	0.00	1,646.70	1,550.27- 1,638.29-	96.43 8.41
		TOTAL COMMON STOCKS	**0.00**	**38,200.30**	**36,072.75- 38,043.01-**	**2,127.55 157.29**
		TOTAL EQUITIES	**0.00**	**38,200.30**	**36,072.75- 38,043.01-**	**2,127.55 157.29**
		TOTAL SECURITY DISPOSITIONS	**0.00**	**405,230.90**	**404,585.57- 405,388.58-**	**645.33 157.68-**

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD NOVEMBER 1, 2010 THROUGH NOVEMBER 30, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CASH EQUIVALENTS				
		PROPRIETARY FUNDS				
		WF ADV HERITAGE MM FD-INSTL #3106 CUSIP VP7000228				
11/30/10	225,307.010-	CASH SWEEP SALES 11/01/10 TO 11/30/10	0.00	225,307.01	225,307.01- 225,307.01-	0.00 0.00
	225,307.010-	ASSET TOTAL	0.00	225,307.01	225,307.01- 225,307.01-	0.00 0.00
		TOTAL PROPRIETARY FUNDS	**0.00**	**225,307.01**	**225,307.01- 225,307.01-**	**0.00 0.00**
		TOTAL CASH EQUIVALENTS	**0.00**	**225,307.01**	**225,307.01- 225,307.01-**	**0.00 0.00**
		BONDS & NOTES				
		US TREASURY NOTES AND BONDS				
		U S TREASURY NOTE 4.250% 8/15/14 CUSIP 912828CT5				
11/05/10	35,000.000-	SOLD 35,000 SHARES/UNITS AT 113.22 ON TRADE DATE 11/05/10 TO SETTLE 11/08/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 35,000 PAR VALUE AT 113.21875 % 9540002406	0.00	39,626.56	39,312.74- 39,560.85-	313.82 65.71

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
11/26/10	5,000.000-	SOLD 5,000 SHARES/UNITS AT 111.65 ON TRADE DATE 11/26/10 TO SETTLE 11/29/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 5,000 PAR VALUE AT 111.65201 % 9540002406	0.00	5,582.60	5,616.11- 5,651.55-	33.51- 68.95-
	40,000.000-	ASSET TOTAL	0.00	45,209.16	44,928.85- 45,212.40-	280.31 3.24-
		US TREASURY BOND 7.500% 11/15/16 CUSIP 912810DX3				
11/26/10	3,000.000-	SOLD 3,000 SHARES/UNITS AT 132.04 ON TRADE DATE 11/26/10 TO SETTLE 11/29/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 3,000 PAR VALUE AT 132.03866 % 9540002406	0.00	3,961.16	4,027.50- 4,027.50-	66.34- 66.34-
	3,000.000-	ASSET TOTAL	0.00	3,961.16	4,027.50- 4,027.50-	66.34- 66.34-
		US TREASURY NOTE 1.500% 12/31/13 CUSIP 912828JW1				
11/05/10	88,000.000-	SOLD 88,000 SHARES/UNITS AT 102.92 ON TRADE DATE 11/05/10 TO SETTLE 11/08/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 88,000 PAR VALUE AT 102.92188 % 9540002406	0.00	90,571.25	89,891.08- 90,585.44-	680.17 14.19-

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11/10/10	65,000.000-	SOLD 65,000 SHARES/UNITS AT 102.34 ON TRADE DATE 11/10/10 TO SETTLE 11/12/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 65,000 PAR VALUE AT 102.3356 % 9540002406	0.00	66,518.14	66,396.83- 66,909.70-	121.31 391.56-
	153,000.000-	ASSET TOTAL	0.00	157,089.39	156,287.91- 157,495.14-	801.48 405.75-
		US TREASURY NOTE 1.875% 6/15/12 CUSIP 912828KX7				
11/05/10	34,000.000-	SOLD 34,000 SHARES/UNITS AT 102.48 ON TRADE DATE 11/05/10 TO SETTLE 11/08/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 34,000 PAR VALUE AT 102.48404 % 9540002406	0.00	34,844.57	34,825.08- 34,864.62-	19.49 20.05-
11/05/10	21,000.000-	SOLD 21,000 SHARES/UNITS AT 102.46 ON TRADE DATE 11/05/10 TO SETTLE 11/08/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 21,000 PAR VALUE AT 102.4606 % 9540002406	0.00	21,516.73	21,509.60- 21,534.03-	7.13 17.30-
11/10/10	16,000.000-	SOLD 16,000 SHARES/UNITS AT 102.31 ON TRADE DATE 11/10/10 TO SETTLE 11/15/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 16,000 PAR VALUE AT 102.30826 % 9540002406	0.00	16,369.32	16,388.27- 16,406.88-	18.95- 37.56-

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	71,000.000-	ASSET TOTAL	0.00	72,730.62	72,722.95- 72,805.53-	7.67 74.91-
		US TREASURY NOTE 2.625% 2/29/16 CUSIP 912828KS8				
11/16/10	59,000.000-	SOLD 59,000 SHARES/UNITS AT 105.23 ON TRADE DATE 11/16/10 TO SETTLE 11/17/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 59,000 PAR VALUE AT 105.22616 % 9540002406	0.00	62,083.43	62,016.52- 63,089.27-	66.91 1,005.84-
11/26/10	12,000.000-	SOLD 12,000 SHARES/UNITS AT 105.13 ON TRADE DATE 11/26/10 TO SETTLE 11/29/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 12,000 PAR VALUE AT 105.13241 % 9540002406	0.00	12,615.89	12,632.45- 12,799.20-	16.56- 183.31-
	71,000.000-	ASSET TOTAL	0.00	74,699.32	74,648.97- 75,888.47-	50.35 1,189.15-
		US TREASURY NOTE 3.125% 5/15/19 CUSIP 912828KQ2				
11/10/10	48,000.000-	SOLD 48,000 SHARES/UNITS AT 106.18 ON TRADE DATE 11/10/10 TO SETTLE 11/12/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 48,000 PAR VALUE AT 106.17969 % 9540002406	0.00	50,966.25	49,510.23- 50,902.56-	1,456.02 63.69

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
11/26/10	3,000.000-	SOLD 3,000 SHARES/UNITS AT 104.35 ON TRADE DATE 11/26/10 TO SETTLE 11/29/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 3,000 PAR VALUE AT 104.34726 % 9540002406	0.00	3,130.42	3,094.11- 3,181.41-	36.31 50.99-
	51,000.000-	ASSET TOTAL	0.00	54,096.67	52,604.34- 54,083.97-	1,492.33 12.70
		TOTAL US TREASURY NOTES AND BONDS	**0.00**	**407,786.32**	**405,220.52-** **409,513.01-**	**2,565.80** **1,726.69-**
		GOVERNMENT AGENCY				
		FED NATL MTG ASSN 5.000% 3/15/16 CUSIP 31359MH89				
11/18/10	37,000.000-	SOLD 37,000 SHARES/UNITS AT 115.44 ON TRADE DATE 11/18/10 TO SETTLE 11/22/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 37,000 PAR VALUE AT 115.4446938 % 9540002406	0.00	42,714.54	43,309.43- 43,309.43-	594.89- 594.89-
	37,000.000-	ASSET TOTAL	0.00	42,714.54	43,309.43- 43,309.43-	594.89- 594.89-
		TOTAL GOVERNMENT AGENCY	**0.00**	**42,714.54**	**43,309.43-** **43,309.43-**	**594.89-** **594.89-**
		US GOVERNMENT MORTGAGE POOL				
		FHLMC POOL #A93093 4.500% 7/01/40 CUSIP 312941NJ2				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD NOVEMBER 1, 2010 THROUGH NOVEMBER 30, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
11/15/10	505.780-	PAID DOWN 505.78 SHARES/UNITS AT 100.00 ON TRADE DATE 11/15/10 TO SETTLE 11/15/10 COMMISSION $0.00 OCTOBER FHLMC DUE 11/15/10 9540002406	0.00	505.78	527.11- 533.00-	21.33- 27.22-
11/26/10	3,939.720-	SOLD 3,939.72 SHARES/UNITS AT 103.73 ON TRADE DATE 11/26/10 TO SETTLE 11/29/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 3,939.72 PAR VALUE AT 103.73478318 % 9540002406	0.00	4,086.86	4,105.93- 4,151.76-	19.07- 64.90-
	4,445.500-	ASSET TOTAL	0.00	4,592.64	4,633.04- 4,684.76-	40.40- 92.12-
		FHLMC POOL #G03551 6.000% 11/01/37 CUSIP 3128M5H45				
11/15/10	2,342.840-	PAID DOWN 2,342.84 SHARES/UNITS AT 100.00 ON TRADE DATE 11/15/10 TO SETTLE 11/15/10 COMMISSION $0.00 OCTOBER FHLMC DUE 11/15/10 9540002406	0.00	2,342.84	2,541.62- 2,542.19-	198.78- 199.35-
	2,342.840-	ASSET TOTAL	0.00	2,342.84	2,541.62- 2,542.19-	198.78- 199.35-
		FHLMC POOL #G03941 6.000% 2/01/38 CUSIP 3128M5WA4				

SCHEDULE OF SECURITY DISPOSITIONS
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NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
11/15/10	706.960-	PAID DOWN 706.96 SHARES/UNITS AT 100.00 ON TRADE DATE 11/15/10 TO SETTLE 11/15/10 COMMISSION $0.00 OCTOBER FHLMC DUE 11/15/10 9540002406	0.00	706.96	765.78- 767.12-	58.82- 60.16-
	706.960-	ASSET TOTAL	0.00	706.96	765.78- 767.12-	58.82- 60.16-
		FNMA POOL #AE8396 4.000% 11/01/40 CUSIP 31419KKJ3				
11/26/10	1,997.580-	SOLD 1,997.58 SHARES/UNITS AT 101.16 ON TRADE DATE 11/26/10 TO SETTLE 11/29/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 1,997.58 PAR VALUE AT 101.15639924 % 9540002406	0.00	2,020.68	2,030.35- 2,030.35-	9.67- 9.67-
	1,997.580-	ASSET TOTAL	0.00	2,020.68	2,030.35- 2,030.35-	9.67- 9.67-
		FNMA POOL #888873 6.500% 8/01/37 CUSIP 31410GQ22				
11/26/10	261.670-	PAID DOWN 261.67 SHARES/UNITS AT 100.00 ON TRADE DATE 11/25/10 TO SETTLE 11/26/10 COMMISSION $0.00 OCTOBER FNMA DUE 11/25/10 9540002406	0.00	261.67	284.57- 290.85-	22.90- 29.18-
	261.670-	ASSET TOTAL	0.00	261.67	284.57- 290.85-	22.90- 29.18-

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NAPIER FDN COMB
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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		FNMA POOL #946624 6.000% 9/01/37 CUSIP 31413JD50				
11/26/10	1,273.530-	PAID DOWN 1,273.53 SHARES/UNITS AT 100.00 ON TRADE DATE 11/25/10 TO SETTLE 11/26/10 COMMISSION $0.00 OCTOBER FNMA DUE 11/25/10 9540002406	0.00	1,273.53	1,379.99- 1,384.87-	106.46- 111.34-
	1,273.530-	ASSET TOTAL	0.00	1,273.53	1,379.99- 1,384.87-	106.46- 111.34-
		FNMA POOL #946811 6.000% 9/01/37 CUSIP 31413JKY9				
11/26/10	1,628.430-	PAID DOWN 1,628.43 SHARES/UNITS AT 100.00 ON TRADE DATE 11/25/10 TO SETTLE 11/26/10 COMMISSION $0.00 OCTOBER FNMA DUE 11/25/10 9540002406	0.00	1,628.43	1,761.50- 1,770.80-	133.07- 142.37-
	1,628.430-	ASSET TOTAL	0.00	1,628.43	1,761.50- 1,770.80-	133.07- 142.37-
		FNMA POOL #947052 6.000% 10/01/37 CUSIP 31413JTH7				
11/26/10	546.300-	PAID DOWN 546.3 SHARES/UNITS AT 100.00 ON TRADE DATE 11/25/10 TO SETTLE 11/26/10 COMMISSION $0.00 OCTOBER FNMA DUE 11/25/10 9540002406	0.00	546.30	590.60- 594.06-	44.30- 47.76-

SCHEDULE OF SECURITY DISPOSITIONS
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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
11/26/10	15,764.390-	SOLD 15,764.39 SHARES/UNITS AT 109.05 ON TRADE DATE 11/26/10 TO SETTLE 11/29/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 15,764.39 PAR VALUE AT 109.04690889 % 9540002406	0.00	17,190.58	17,042.79- 17,142.68-	147.79 47.90
	16,310.690-	ASSET TOTAL	0.00	17,736.88	17,633.39- 17,736.74-	103.49 0.14
		FNMA POOL #952459 6.000% 9/01/37 CUSIP 31413QTQ1				
11/12/10	15,389.120-	SOLD 15,389.12 SHARES/UNITS AT 108.77 ON TRADE DATE 11/12/10 TO SETTLE 11/16/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 15,389.12 PAR VALUE AT 108.76567341 % 9540002406	0.00	16,738.08	16,682.78- 16,734.59-	55.30 3.49
11/30/10	797.760-	PAID DOWN 797.76 SHARES/UNITS AT 100.00 ON TRADE DATE 11/25/10 TO SETTLE 11/30/10 COMMISSION $0.00 OCTOBER FNMA DUE 11/25/10 9540002406	0.00	797.76	864.82- 867.51-	67.06- 69.75-
	16,186.880-	ASSET TOTAL	0.00	17,535.84	17,547.60- 17,602.10-	11.76- 66.26-
		TOTAL US GOVERNMENT MORTGAGE POOL	**0.00**	**48,099.47**	**48,577.84-** **48,809.78-**	**478.37-** **710.31-**
		TOTAL BONDS & NOTES	**0.00**	**498,600.33**	**497,107.79-** **501,632.22-**	**1,492.54** **3,031.89-**

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FOR THE PERIOD NOVEMBER 1, 2010 THROUGH NOVEMBER 30, 2010

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		EQUITIES				
		COMMON STOCKS				
		AVON PRODS INC CUSIP 054303102				
11/09/10	10.000-	SOLD 10 SHARES/UNITS AT 28.85 ON TRADE DATE 11/09/10 TO SETTLE 11/15/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 10 SHARES AT 28.8546 USD 9540899288	0.00	288.55	286.90- 304.50-	1.65 15.95-
11/10/10	22.000-	SOLD 22 SHARES/UNITS AT 28.48 ON TRADE DATE 11/10/10 TO SETTLE 11/16/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 22 SHARES AT 28.4776 USD 9540899288	0.00	626.51	631.18- 669.90-	4.67- 43.39-
	32.000-	ASSET TOTAL	0.00	915.06	918.08- 974.40-	3.02- 59.34-
		CISCO SYSTEMS INC CUSIP 17275R102				
11/18/10	47.000-	SOLD 47 SHARES/UNITS AT 19.55 ON TRADE DATE 11/18/10 TO SETTLE 11/23/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 47 SHARES AT 19.5528 USD 9540899288	0.00	918.98	1,145.81- 1,074.42-	226.83- 155.44-
	47.000-	ASSET TOTAL	0.00	918.98	1,145.81- 1,074.42-	226.83- 155.44-

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NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CUMMINS INC. CUSIP 231021106				
11/01/10	18.000-	SOLD 18 SHARES/UNITS AT 88.45 ON TRADE DATE 11/01/10 TO SETTLE 11/04/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 18 SHARES AT 88.4531 USD 9540899288	0.00	1,592.16	844.92- 1,585.80-	747.24 6.36
	18.000-	ASSET TOTAL	0.00	1,592.16	844.92- 1,585.80-	747.24 6.36
		FEI CO COM CUSIP 30241L109				
11/08/10	40.000-	SOLD 40 SHARES/UNITS AT 22.39 ON TRADE DATE 11/08/10 TO SETTLE 11/12/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 40 SHARES AT 22.3924 USD 9540899297	0.00	895.70	860.36- 870.40-	35.34 25.30
11/09/10	110.000-	SOLD 110 SHARES/UNITS AT 22.30 ON TRADE DATE 11/09/10 TO SETTLE 11/15/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 110 SHARES AT 22.3049 USD 9540899297	0.00	2,453.54	2,366.00- 2,393.60-	87.54 59.94
	150.000-	ASSET TOTAL	0.00	3,349.24	3,226.36- 3,264.00-	122.88 85.24
		HALLIBURTON CO CUSIP 406216101				

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11/08/10	81.000-	SOLD 81 SHARES/UNITS AT 32.75 ON TRADE DATE 11/08/10 TO SETTLE 11/12/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 81 SHARES AT 32.7494 USD 9540899288	0.00	2,652.70	2,205.96- 2,580.66-	446.74 72.04
	81.000-	ASSET TOTAL	0.00	2,652.70	2,205.96- 2,580.66-	446.74 72.04
		INTUITIVE SURGICAL INC CUSIP 46120E602				
11/01/10	5.000-	SOLD 5 SHARES/UNITS AT 263.55 ON TRADE DATE 11/01/10 TO SETTLE 11/04/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 5 SHARES AT 263.5464 USD 9540899288	0.00	1,317.73	1,215.18- 1,314.75-	102.55 2.98
	5.000-	ASSET TOTAL	0.00	1,317.73	1,215.18- 1,314.75-	102.55 2.98
		WASTE CONNECTIONS INC COM CUSIP 941053100				
11/18/10	0.500-	SOLD 0.5 SHARES/UNITS AT 26.20 ON TRADE DATE 11/18/10 TO SETTLE 11/18/10 COMMISSION $0.00 WELLS FARGO REORG 0.5 SHARES AT 26.1994898 USD CIL PROCESSING/M REORG/000-0000/09122 9540899297	0.00	13.10	10.41- 13.58-	2.69 0.48-

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	0.500-	ASSET TOTAL	0.00	13.10	10.41- 13.58-	2.69 0.48-
		XILINX INC CUSIP 983919101				
11/04/10	32.000-	SOLD 32 SHARES/UNITS AT 27.54 ON TRADE DATE 11/04/10 TO SETTLE 11/09/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 32 SHARES AT 27.5386 USD 9540899288	0.00	881.24	881.57- 857.60-	0.33- 23.64
	32.000-	ASSET TOTAL	0.00	881.24	881.57- 857.60-	0.33- 23.64
		TOTAL COMMON STOCKS	**0.00**	**11,640.21**	**10,448.29- 11,665.21-**	**1,191.92 25.00-**
		AMERICAN DEPOSITORY RECEIPTS				
		ABB LTD - ADR CUSIP 000375204				
11/23/10	47.000-	SOLD 47 SHARES/UNITS AT 19.64 ON TRADE DATE 11/23/10 TO SETTLE 11/29/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 47 SHARES AT 19.637 USD 9540899288	0.00	922.94	928.43- 972.43-	5.49- 49.49-
	47.000-	ASSET TOTAL	0.00	922.94	928.43- 972.43-	5.49- 49.49-

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CORE LABORATORIES N V COM CUSIP N22717107				
11/01/10	10.000-	SOLD 10 SHARES/UNITS AT 77.73 ON TRADE DATE 11/01/10 TO SETTLE 11/04/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 10 SHARES AT 77.7335 USD 9540899288	0.00	777.34	857.68- 777.70-	80.34- 0.36-
	10.000-	ASSET TOTAL	0.00	777.34	857.68- 777.70-	80.34- 0.36-
		NEW ORIENTAL EDUCATION - SP ADR CUSIP 647581107				
11/08/10	11.000-	SOLD 11 SHARES/UNITS AT 103.26 ON TRADE DATE 11/08/10 TO SETTLE 11/12/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 11 SHARES AT 103.2597 USD 9540899288	0.00	1,135.86	793.02- 1,181.07-	342.84 45.21-
	11.000-	ASSET TOTAL	0.00	1,135.86	793.02- 1,181.07-	342.84 45.21-
		WARNER CHILCOTT PLC-CLASS A CUSIP G94368100				
11/10/10	31.000-	SOLD 31 SHARES/UNITS AT 20.42 ON TRADE DATE 11/10/10 TO SETTLE 11/16/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 31 SHARES AT 20.4226 USD 9540899288	0.00	633.10	810.94- 743.38-	177.84- 110.28-

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NAPIER FDN COMB
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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CASH EQUIVALENTS				
		PROPRIETARY FUNDS				
		WF ADV HERITAGE MM FD-INSTL #3106 CUSIP VP7000228				
12/31/10	219,489.000-	CASH SWEEP SALES 12/01/10 TO 12/31/10	0.00	219,489.00	219,489.00- 219,489.00-	0.00 0.00
	219,489.000-	ASSET TOTAL	0.00	219,489.00	219,489.00- 219,489.00-	0.00 0.00
		TOTAL PROPRIETARY FUNDS	**0.00**	**219,489.00**	**219,489.00-** **219,489.00-**	**0.00** **0.00**
		TOTAL CASH EQUIVALENTS	**0.00**	**219,489.00**	**219,489.00-** **219,489.00-**	**0.00** **0.00**
		BONDS & NOTES				
		US TREASURY NOTES AND BONDS				
		U S TREASURY NOTE 4.250% 8/15/14 CUSIP 912828CT5				
12/14/10	97,000.000-	SOLD 97,000 SHARES/UNITS AT 110.30 ON TRADE DATE 12/14/10 TO SETTLE 12/15/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 97,000 PAR VALUE AT 110.30045 % 9540002406	0.00	106,991.44	108,952.46- 108,518.75-	1,961.02- 1,527.31-
	97,000.000-	ASSET TOTAL	0.00	106,991.44	108,952.46- 108,518.75-	1,961.02- 1,527.31-

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		US TREASURY BOND 7.500% 11/15/16 CUSIP 912810DX3				
12/07/10	30,000.000-	SOLD 30,000 SHARES/UNITS AT 131.27 ON TRADE DATE 12/07/10 TO SETTLE 12/08/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 30,000 PAR VALUE AT 131.26913 % 9540002406	0.00	39,380.74	40,275.00- 39,721.80-	894.26- 341.06-
12/15/10	17,000.000-	SOLD 17,000 SHARES/UNITS AT 127.88 ON TRADE DATE 12/15/10 TO SETTLE 12/16/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 17,000 PAR VALUE AT 127.88281 % 9540002406	0.00	21,740.08	22,100.95- 22,027.19-	360.87- 287.11-
12/15/10	30,000.000-	SOLD 30,000 SHARES/UNITS AT 127.84 ON TRADE DATE 12/15/10 TO SETTLE 12/16/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 30,000 PAR VALUE AT 127.84335 % 9540002406	0.00	38,353.01	39,001.68- 38,871.51-	648.67- 518.50-
12/16/10	12,000.000-	SOLD 12,000 SHARES/UNITS AT 127.74 ON TRADE DATE 12/16/10 TO SETTLE 12/17/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 12,000 PAR VALUE AT 127.74179 % 9540002406	0.00	15,329.01	15,600.67- 15,548.61-	271.66- 219.60-
12/16/10	18,000.000-	SOLD 18,000 SHARES/UNITS AT 127.62 ON TRADE DATE 12/16/10 TO SETTLE 12/20/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 18,000 PAR VALUE AT 127.61719 % 9540002406	0.00	22,971.09	23,401.00- 23,322.91-	429.91- 351.82-

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	107,000.000-	ASSET TOTAL	0.00	137,773.93	140,379.30- 139,492.02-	2,605.37- 1,718.09-
		US TREASURY NOTE 2.625% 2/29/16 CUSIP 912828KS8				
12/02/10	94,000.000-	SOLD 94,000 SHARES/UNITS AT 104.39 ON TRADE DATE 12/02/10 TO SETTLE 12/03/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 94,000 PAR VALUE AT 104.39063 % 9540002406	0.00	98,127.19	98,954.23- 99,044.98-	827.04- 917.79-
12/02/10	56,000.000-	SOLD 56,000 SHARES/UNITS AT 104.34 ON TRADE DATE 12/02/10 TO SETTLE 12/03/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 56,000 PAR VALUE AT 104.33554 % 9540002406	0.00	58,427.90	58,951.45- 59,005.52-	523.55- 577.62-
12/07/10	19,000.000-	SOLD 19,000 SHARES/UNITS AT 104.61 ON TRADE DATE 12/07/10 TO SETTLE 12/08/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 19,000 PAR VALUE AT 104.60507 % 9540002406	0.00	19,874.96	20,001.39- 20,019.73-	126.43- 144.77-
12/13/10	37,000.000-	SOLD 37,000 SHARES/UNITS AT 102.48 ON TRADE DATE 12/13/10 TO SETTLE 12/15/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 37,000 PAR VALUE AT 102.47616 % 9540002406	0.00	37,916.18	38,950.06- 38,985.79-	1,033.88- 1,069.61-

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
12/14/10	28,000.000-	SOLD 28,000 SHARES/UNITS AT 102.57 ON TRADE DATE 12/14/10 TO SETTLE 12/15/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 28,000 PAR VALUE AT 102.57031 % 9540002406	0.00	28,719.69	29,475.72- 29,502.76-	756.03- 783.07-
	234,000.000-	ASSET TOTAL	0.00	243,065.92	246,332.85- 246,558.78-	3,266.93- 3,492.86-
		TOTAL US TREASURY NOTES AND BONDS	**0.00**	**487,831.29**	**495,664.61-** **494,569.55-**	**7,833.32-** **6,738.26-**
		US GOVERNMENT MORTGAGE POOL				
		FHLMC POOL #A93093 4.500% 7/01/40 CUSIP 312941NJ2				
12/15/10	748.480-	PAID DOWN 748.48 SHARES/UNITS AT 100.00 ON TRADE DATE 12/15/10 TO SETTLE 12/15/10 COMMISSION $0.00 NOVEMBER FHLMC DUE 12/15/10 9540002406	0.00	748.48	780.06- 780.77-	31.58- 32.29-
	748.480-	ASSET TOTAL	0.00	748.48	780.06- 780.77-	31.58- 32.29-
		FHLMC POOL #G03551 6.000% 11/01/37 CUSIP 3128M5H45				

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
12/15/10	2,307.040-	PAID DOWN 2,307.04 SHARES/UNITS AT 100.00 ON TRADE DATE 12/15/10 TO SETTLE 12/15/10 COMMISSION $0.00 NOVEMBER FHLMC DUE 12/15/10 9540002406	0.00	2,307.04	2,502.78- 2,504.20-	195.74- 197.16-
	2,307.040-	ASSET TOTAL	0.00	2,307.04	2,502.78- 2,504.20-	195.74- 197.16-
		FHLMC POOL #G03941 6.000% 2/01/38 CUSIP 3128M5WA4				
12/15/10	629.040-	PAID DOWN 629.04 SHARES/UNITS AT 100.00 ON TRADE DATE 12/15/10 TO SETTLE 12/15/10 COMMISSION $0.00 NOVEMBER FHLMC DUE 12/15/10 9540002406	0.00	629.04	681.38- 682.80-	52.34- 53.76-
	629.040-	ASSET TOTAL	0.00	629.04	681.38- 682.80-	52.34- 53.76-
		FNMA POOL #AE0493 6.500% 10/01/40 CUSIP 31419ARP4				
12/31/10	205.310-	PAID DOWN 205.31 SHARES/UNITS AT 100.00 ON TRADE DATE 12/25/10 TO SETTLE 12/31/10 COMMISSION $0.00 NOVEMBER FNMA DUE 12/25/10 9540002406	0.00	205.31	228.02- 228.02-	22.71- 22.71-
	205.310-	ASSET TOTAL	0.00	205.31	228.02- 228.02-	22.71- 22.71-

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		FNMA POOL #AE8396 4.000% 11/01/40 CUSIP 31419KKJ3				
12/07/10	38,809.860-	SOLD 38,809.86 SHARES/UNITS AT 100.84 ON TRADE DATE 12/07/10 TO SETTLE 12/13/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 38,809.86 PAR VALUE AT 100.84378042 % 9540002406	0.00	39,137.33	39,446.60- 39,462.64-	309.27- 325.31-
12/27/10	143.000-	PAID DOWN 143 SHARES/UNITS AT 100.00 ON TRADE DATE 12/25/10 TO SETTLE 12/27/10 COMMISSION $0.00 NOVEMBER FNMA DUE 12/25/10 9540002406	0.00	143.00	145.35- 145.41-	2.35- 2.41-
	38,952.860-	ASSET TOTAL	0.00	39,280.33	39,591.95- 39,608.05-	311.62- 327.72-
		FNMA POOL #888873 6.500% 8/01/37 CUSIP 31410GQ22				
12/27/10	172.560-	PAID DOWN 172.56 SHARES/UNITS AT 100.00 ON TRADE DATE 12/25/10 TO SETTLE 12/27/10 COMMISSION $0.00 NOVEMBER FNMA DUE 12/25/10 9540002406	0.00	172.56	187.66- 192.85-	15.10- 20.29-
	172.560-	ASSET TOTAL	0.00	172.56	187.66- 192.85-	15.10- 20.29-
		FNMA POOL #889409 6.000% 5/01/38 CUSIP 31410KDN1				

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
12/27/10	1,251.390-	PAID DOWN 1,251.39 SHARES/UNITS AT 100.00 ON TRADE DATE 12/25/10 TO SETTLE 12/27/10 COMMISSION $0.00 NOVEMBER FNMA DUE 12/25/10 9540002406	0.00	1,251.39	1,364.27- 1,362.83-	112.88- 111.44-
	1,251.390-	ASSET TOTAL	0.00	1,251.39	1,364.27- 1,362.83-	112.88- 111.44-
		FNMA POOL #929018 6.000% 12/01/37 CUSIP 31412MDX3				
12/27/10	838.020-	PAID DOWN 838.02 SHARES/UNITS AT 100.00 ON TRADE DATE 12/25/10 TO SETTLE 12/27/10 COMMISSION $0.00 NOVEMBER FNMA DUE 12/25/10 9540002406	0.00	838.02	915.80- 912.91-	77.78- 74.89-
	838.020-	ASSET TOTAL	0.00	838.02	915.80- 912.91-	77.78- 74.89-
		FNMA POOL #946624 6.000% 9/01/37 CUSIP 31413JD50				
12/27/10	1,123.580-	PAID DOWN 1,123.58 SHARES/UNITS AT 100.00 ON TRADE DATE 12/25/10 TO SETTLE 12/27/10 COMMISSION $0.00 NOVEMBER FNMA DUE 12/25/10 9540002406	0.00	1,123.58	1,217.50- 1,223.99-	93.92- 100.41-
	1,123.580-	ASSET TOTAL	0.00	1,123.58	1,217.50- 1,223.99-	93.92- 100.41-

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		FNMA POOL #946811 6.000% 9/01/37 CUSIP 31413JKY9				
12/27/10	1,162.720-	PAID DOWN 1,162.72 SHARES/UNITS AT 100.00 ON TRADE DATE 12/25/10 TO SETTLE 12/27/10 COMMISSION $0.00 NOVEMBER FNMA DUE 12/25/10 9540002406	0.00	1,162.72	1,257.74- 1,266.63-	95.02- 103.91-
	1,162.720-	ASSET TOTAL	0.00	1,162.72	1,257.74- 1,266.63-	95.02- 103.91-
		FNMA POOL #947052 6.000% 10/01/37 CUSIP 31413JTH7				
12/27/10	110.620-	PAID DOWN 110.62 SHARES/UNITS AT 100.00 ON TRADE DATE 12/25/10 TO SETTLE 12/27/10 COMMISSION $0.00 NOVEMBER FNMA DUE 12/25/10 9540002406	0.00	110.62	119.59- 120.51-	8.97- 9.89-
	110.620-	ASSET TOTAL	0.00	110.62	119.59- 120.51-	8.97- 9.89-
		FNMA POOL #954877 6.000% 11/01/37 CUSIP 31413TJW3				
12/27/10	2,246.750-	PAID DOWN 2,246.75 SHARES/UNITS AT 100.00 ON TRADE DATE 12/25/10 TO SETTLE 12/27/10 COMMISSION $0.00 NOVEMBER FNMA DUE 12/25/10 9540002406	0.00	2,246.75	2,451.77- 2,447.54-	205.02- 200.79-

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	2,246.750-	ASSET TOTAL	0.00	2,246.75	2,451.77- 2,447.54-	205.02- 200.79-
		TOTAL US GOVERNMENT MORTGAGE POOL	**0.00**	**50,075.84**	**51,298.52-** **51,331.10-**	**1,222.68-** **1,255.26-**
		TOTAL BONDS & NOTES	**0.00**	**537,907.13**	**546,963.13-** **545,900.65-**	**9,056.00-** **7,993.52-**
		EQUITIES				
		COMMON STOCKS				
		ANSYS INC CUSIP 03662Q105				
12/02/10	56.000-	SOLD 56 SHARES/UNITS AT 50.74 ON TRADE DATE 12/02/10 TO SETTLE 12/07/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 56 SHARES AT 50.7392 USD 9540899297	0.00	2,841.40	2,500.35- 2,716.00-	341.05 125.40
	56.000-	ASSET TOTAL	0.00	2,841.40	2,500.35- 2,716.00-	341.05 125.40
		ATHEROS COMMUNICATIONS INC CUSIP 04743P108				
12/17/10	31.000-	SOLD 31 SHARES/UNITS AT 33.97 ON TRADE DATE 12/17/10 TO SETTLE 12/22/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 31 SHARES AT 33.9658 USD 9540899288	0.00	1,052.94	780.84- 1,009.36-	272.10 43.58

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	31.000-	ASSET TOTAL	0.00	1,052.94	780.84- 1,009.36-	272.10 43.58
		AVON PRODS INC CUSIP 054303102				
12/22/10	33.000-	SOLD 33 SHARES/UNITS AT 29.13 ON TRADE DATE 12/22/10 TO SETTLE 12/28/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 33 SHARES AT 29.1304 USD 9540899288	0.00	961.30	946.78- 942.48-	14.52 18.82
	33.000-	ASSET TOTAL	0.00	961.30	946.78- 942.48-	14.52 18.82
		CME GROUP INC CUSIP 12572Q105				
12/20/10	13.000-	SOLD 13 SHARES/UNITS AT 321.63 ON TRADE DATE 12/20/10 TO SETTLE 12/23/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 13 SHARES AT 321.6328 USD 9540899297	0.00	4,181.23	3,944.94- 3,744.78-	236.29 436.45
	13.000-	ASSET TOTAL	0.00	4,181.23	3,944.94- 3,744.78-	236.29 436.45
		FISERV INC CUSIP 337738108				

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12/08/10	40.000-	SOLD 40 SHARES/UNITS AT 58.89 ON TRADE DATE 12/08/10 TO SETTLE 12/13/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 40 SHARES AT 58.8911 USD 9540899297	0.00	2,355.64	1,825.17- 2,212.00-	530.47 143.64
	40.000-	ASSET TOTAL	0.00	2,355.64	1,825.17- 2,212.00-	530.47 143.64
		ITRON INC COM CUSIP 465741106				
12/14/10	15.000-	SOLD 15 SHARES/UNITS AT 55.98 ON TRADE DATE 12/14/10 TO SETTLE 12/17/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 15 SHARES AT 55.9824 USD 9540899288	0.00	839.74	900.37- 851.55-	60.63- 11.81-
	15.000-	ASSET TOTAL	0.00	839.74	900.37- 851.55-	60.63- 11.81-
		SIGMA ALDRICH CORP CUSIP 826552101				
12/03/10	40.000-	SOLD 40 SHARES/UNITS AT 65.33 ON TRADE DATE 12/03/10 TO SETTLE 12/08/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 40 SHARES AT 65.3275 USD 9540899297	0.00	2,613.10	1,945.45- 2,528.80-	667.65 84.30

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	40.000-	ASSET TOTAL	0.00	2,613.10	1,945.45- 2,528.80-	667.65 84.30
		WOLVERINE WORLD WIDE INC COM CUSIP 978097103				
12/08/10	74.000-	SOLD 74 SHARES/UNITS AT 31.00 ON TRADE DATE 12/08/10 TO SETTLE 12/13/10 COMMISSION $0.00 FIRST CLEARING CORPORATION 74 SHARES AT 31.0016 USD 9540899297	0.00	2,294.12	1,915.14- 2,312.50-	378.98 18.38-
	74.000-	ASSET TOTAL	0.00	2,294.12	1,915.14- 2,312.50-	378.98 18.38-
		TOTAL COMMON STOCKS	**0.00**	**17,139.47**	**14,759.04- 16,317.47-**	**2,380.43 822.00**
		TOTAL EQUITIES	**0.00**	**17,139.47**	**14,759.04- 16,317.47-**	**2,380.43 822.00**
		MUTUAL FUNDS				
		MUTUAL FUNDS - CORPORATE BONDS				
		MAINSTAY HIGH YLD CORP BND-I #1562 CUSIP 56062X708				
12/08/10	40.325-	SOLD 40.325 SHARES/UNITS AT 5.88 ON TRADE DATE 12/08/10 TO SETTLE 12/09/10 COMMISSION $0.00 40.325 SHARES AT 5.88 USD 9540004342	0.00	237.11	189.14- 235.90-	47.97 1.21

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	40.325-	ASSET TOTAL	0.00	237.11	189.14- 235.90-	47.97 1.21
		TOTAL MUTUAL FUNDS - CORPORATE BONDS	**0.00**	**237.11**	**189.14- 235.90-**	**47.97 1.21**
		TOTAL MUTUAL FUNDS	**0.00**	**237.11**	**189.14- 235.90-**	**47.97 1.21**
		TOTAL SECURITY DISPOSITIONS	**0.00**	**774,772.71**	**781,400.31- 781,943.02-**	**6,627.60- 7,170.31-**

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CASH EQUIVALENTS				
		PROPRIETARY FUNDS				
		WF ADV HERITAGE MM FD-INSTL #3106 CUSIP VP7000228				
1/31/11	2,668,695.880-	CASH SWEEP SALES 1/01/11 TO 1/31/11	0.00	2,668,695.88	2,668,695.88- 2,668,695.88-	0.00 0.00
	2,668,695.880-	ASSET TOTAL	0.00	2,668,695.88	2,668,695.88- 2,668,695.88-	0.00 0.00
		TOTAL PROPRIETARY FUNDS	**0.00**	**2,668,695.88**	**2,668,695.88-** **2,668,695.88-**	**0.00** **0.00**
		TOTAL CASH EQUIVALENTS	**0.00**	**2,668,695.88**	**2,668,695.88-** **2,668,695.88-**	**0.00** **0.00**
		BONDS & NOTES				
		US TREASURY NOTES AND BONDS				
		US TREASURY BOND 7.500% 11/15/16 CUSIP 912810DX3				
1/04/11	25,000.000-	SOLD 25,000 SHARES/UNITS AT 128.45 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 25,000 PAR VALUE AT 128.44882 % 9540002406	0.00	32,112.21	32,501.40- 32,130.75-	389.19- 18.54-
	25,000.000-	ASSET TOTAL	0.00	32,112.21	32,501.40- 32,130.75-	389.19- 18.54-

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		US TREASURY NOTE 1.375% 9/15/12 CUSIP 912828LM0				
1/04/11	93,000.000-	SOLD 93,000 SHARES/UNITS AT 101.39 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 93,000 PAR VALUE AT 101.3942 % 9540002406	0.00	94,296.61	94,376.57- 94,347.57-	79.96- 50.96-
	93,000.000-	ASSET TOTAL	0.00	94,296.61	94,376.57- 94,347.57-	79.96- 50.96-
		US TREASURY NOTE 3.125% 5/15/19 CUSIP 912828KQ2				
1/04/11	117,000.000-	SOLD 117,000 SHARES/UNITS AT 100.81 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 117,000 PAR VALUE AT 100.80819 % 9540002406	0.00	117,945.58	120,379.25- 118,234.35-	2,433.67- 288.77-
	117,000.000-	ASSET TOTAL	0.00	117,945.58	120,379.25- 118,234.35-	2,433.67- 288.77-
		TOTAL US TREASURY NOTES AND BONDS	**0.00**	**244,354.40**	**247,257.22- 244,712.67-**	**2,902.82- 358.27-**
		US GOVERNMENT MORTGAGE POOL				
		FHLMC POOL #A93093 4.500% 7/01/40 CUSIP 312941NJ2				

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1/04/11	79,554.670-	SOLD 79,554.67 SHARES/UNITS AT 102.41 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 79,554.67 PAR VALUE AT 102.40625723 % 9540002406	0.00	81,468.96	82,910.88- 81,846.64-	1,441.92- 377.68-
1/27/11	461.240-	PAID DOWN 461.24 SHARES/UNITS AT 41,382.11 ON TRADE DATE 1/15/11 TO SETTLE 1/27/11 COMMISSION $0.00 DECEMBER FHLMC DUE 1/15/11 9540002406	0.00	461.24	480.70- 474.53-	19.46- 13.29-
	80,015.910-	ASSET TOTAL	0.00	81,930.20	83,391.58- 82,321.17-	1,461.38- 390.97-
		FHLMC POOL #G03551 6.000% 11/01/37 CUSIP 3128M5H45				
1/04/11	58,158.450-	SOLD 58,158.45 SHARES/UNITS AT 108.20 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 58,158.45 PAR VALUE AT 108.20314159 % 9540002406	0.00	62,929.27	63,092.84- 63,061.21-	163.57- 131.94-
1/27/11	2,107.090-	PAID DOWN 2,107.09 SHARES/UNITS AT 2,986.55 ON TRADE DATE 1/15/11 TO SETTLE 1/27/11 COMMISSION $0.00 DECEMBER FHLMC DUE 1/15/11 9540002406	0.00	2,107.09	2,285.86- 2,284.72-	178.77- 177.63-
	60,265.540-	ASSET TOTAL	0.00	65,036.36	65,378.70- 65,345.93-	342.34- 309.57-

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		FHLMC POOL #G03819 6.000% 1/01/38 CUSIP 3128M5SG6				
1/04/11	42,405.980-	SOLD 42,405.98 SHARES/UNITS AT 108.20 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 42,405.98 PAR VALUE AT 108.20313 % 9540002406	0.00	45,884.60	46,050.25- 45,980.80-	165.65- 96.20-
1/27/11	1,532.980-	PAID DOWN 1,532.98 SHARES/UNITS AT 2,993.16 ON TRADE DATE 1/15/11 TO SETTLE 1/27/11 COMMISSION $0.00 DECEMBER FHLMC DUE 1/15/11 9540002406	0.00	1,532.98	1,664.72- 1,662.21-	131.74- 129.23-
	43,938.960-	ASSET TOTAL	0.00	47,417.58	47,714.97- 47,643.01-	297.39- 225.43-
		FHLMC POOL #G03941 6.000% 2/01/38 CUSIP 3128M5WA4				
1/04/11	18,084.040-	SOLD 18,084.04 SHARES/UNITS AT 108.20 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 18,084.04 PAR VALUE AT 108.20313 % 9540002406	0.00	19,567.50	19,588.69- 19,608.53-	21.19- 41.03-
1/27/11	508.480-	PAID DOWN 508.48 SHARES/UNITS AT 3,848.23 ON TRADE DATE 1/15/11 TO SETTLE 1/27/11 COMMISSION $0.00 DECEMBER FHLMC DUE 1/15/11 9540002406	0.00	508.48	550.79- 551.34-	42.31- 42.86-

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	18,592.520-	ASSET TOTAL	0.00	20,075.98	20,139.48- 20,159.87-	63.50- 83.89-
		FHLMC POOL #G06085 6.500% 9/01/38 CUSIP 3128M8CW2				
1/04/11	31,258.650-	SOLD 31,258.65 SHARES/UNITS AT 110.67 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 31,258.65 PAR VALUE AT 110.67188 % 9540002406	0.00	34,594.54	34,702.03- 34,903.50-	107.49- 308.96-
1/27/11	887.940-	PAID DOWN 887.94 SHARES/UNITS AT 3,896.04 ON TRADE DATE 1/15/11 TO SETTLE 1/27/11 COMMISSION $0.00 DECEMBER FHLMC DUE 1/15/11 9540002406	0.00	887.94	985.75- 991.48-	97.81- 103.54-
	32,146.590-	ASSET TOTAL	0.00	35,482.48	35,687.78- 35,894.98-	205.30- 412.50-
		FNMA POOL #AE0493 6.500% 10/01/40 CUSIP 31419ARP4				
1/04/11	5,418.110-	SOLD 5,418.11 SHARES/UNITS AT 110.92 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 5,418.11 PAR VALUE AT 110.92188 % 9540002406	0.00	6,009.87	6,017.49- 6,026.18-	7.62- 16.31-

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
1/27/11	203.940-	PAID DOWN 203.94 SHARES/UNITS AT 2,946.88 ON TRADE DATE 1/25/11 TO SETTLE 1/27/11 COMMISSION $0.00 DECEMBER FNMA DUE 1/25/11 9540002406	0.00	203.94	226.50- 226.83-	22.56- 22.89-
	5,622.050-	ASSET TOTAL	0.00	6,213.81	6,243.99- 6,253.01-	30.18- 39.20-
		FNMA POOL #AE8070 4.000% 12/01/40 CUSIP 31419J6G8				
1/04/11	78,608.090-	SOLD 78,608.09 SHARES/UNITS AT 99.36 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 78,608.09 PAR VALUE AT 99.35937891 % 9540002406	0.00	78,104.51	79,295.91- 78,289.72-	1,191.40- 185.21-
1/27/11	230.290-	PAID DOWN 230.29 SHARES/UNITS AT 33,915.72 ON TRADE DATE 1/25/11 TO SETTLE 1/27/11 COMMISSION $0.00 DECEMBER FNMA DUE 1/25/11 9540002406	0.00	230.29	232.31- 229.36-	2.02- 0.93
	78,838.380-	ASSET TOTAL	0.00	78,334.80	79,528.22- 78,519.08-	1,193.42- 184.28-
		FNMA POOL #AE9758 4.000% 12/01/40 CUSIP 31419LZY2				

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1/04/11	92,675.800-	SOLD 92,675.8 SHARES/UNITS AT 99.36 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 92,675.8 PAR VALUE AT 99.3593689 % 9540002406	0.00	92,082.09	91,148.01- 92,286.56-	934.08 204.47-
1/27/11	324.200-	PAID DOWN 324.2 SHARES/UNITS AT 28,402.87 ON TRADE DATE 1/25/11 TO SETTLE 1/27/11 COMMISSION $0.00 DECEMBER FNMA DUE 1/25/11 9540002406	0.00	324.20	318.86- 322.84-	5.34 1.36
	93,000.000-	ASSET TOTAL	0.00	92,406.29	91,466.87- 92,609.40-	939.42 203.11-
		FNMA POOL #888873 6.500% 8/01/37 CUSIP 31410GQ22				
1/04/11	8,186.500-	SOLD 8,186.5 SHARES/UNITS AT 110.92 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 8,186.5 PAR VALUE AT 110.92188 % 9540002406	0.00	9,080.62	8,902.81- 9,164.13-	177.81 83.51-
1/28/11	300.790-	PAID DOWN 300.79 SHARES/UNITS AT 100.00 ON TRADE DATE 8/25/10 TO SETTLE 1/28/11 COMMISSION $0.00 JULY FNMA DUE 8/25/10 9540002406	0.00	300.79	327.11- 113.04-	26.32- 187.75

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1/28/11	227.470-	PAID DOWN 227.47 SHARES/UNITS AT 100.00 ON TRADE DATE 1/25/11 TO SETTLE 1/28/11 COMMISSION $0.00 DECEMBER FNMA DUE 1/25/11 9540002406	0.00	227.47	247.38- 85.48-	19.91- 141.99
	8,714.760-	ASSET TOTAL	0.00	9,608.88	9,477.30- 9,362.65-	131.58 246.23
		FNMA POOL #889409 6.000% 5/01/38 CUSIP 31410KDN1				
1/04/11	36,052.230-	SOLD 36,052.23 SHARES/UNITS AT 108.47 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 36,052.23 PAR VALUE AT 108.46875 % 9540002406	0.00	39,105.40	39,304.21- 39,219.42-	198.81- 114.02-
1/28/11	985.450-	PAID DOWN 985.45 SHARES/UNITS AT 100.00 ON TRADE DATE 1/25/11 TO SETTLE 1/28/11 COMMISSION $0.00 DECEMBER FNMA DUE 1/25/11 9540002406	0.00	985.45	1,074.34- 1,072.02-	88.89- 86.57-
	37,037.680-	ASSET TOTAL	0.00	40,090.85	40,378.55- 40,291.44-	287.70- 200.59-
		FNMA POOL #929018 6.000% 12/01/37 CUSIP 31412MDX3				

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1/04/11	32,578.500-	SOLD 32,578.5 SHARES/UNITS AT 108.47 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 32,578.5 PAR VALUE AT 108.46877542 % 9540002406	0.00	35,337.50	35,602.19- 35,450.95-	264.69- 113.45-
1/27/11	1,299.930-	PAID DOWN 1,299.93 SHARES/UNITS AT 2,718.42 ON TRADE DATE 1/25/11 TO SETTLE 1/27/11 COMMISSION $0.00 DECEMBER FNMA DUE 1/25/11 9540002406	0.00	1,299.93	1,420.58- 1,414.54-	120.65- 114.61-
	33,878.430-	ASSET TOTAL	0.00	36,637.43	37,022.77- 36,865.49-	385.34- 228.06-
		FNMA POOL #946624 6.000% 9/01/37 CUSIP 31413JD50				
1/04/11	39,580.990-	SOLD 39,580.99 SHARES/UNITS AT 108.47 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 39,580.99 PAR VALUE AT 108.46875 % 9540002406	0.00	42,933.01	42,889.72- 43,070.85-	43.29 137.84-
1/27/11	1,137.030-	PAID DOWN 1,137.03 SHARES/UNITS AT 3,775.89 ON TRADE DATE 1/25/11 TO SETTLE 1/27/11 COMMISSION $0.00 DECEMBER FNMA DUE 1/25/11 9540002406	0.00	1,137.03	1,232.08- 1,237.28-	95.05- 100.25-
	40,718.020-	ASSET TOTAL	0.00	44,070.04	44,121.80- 44,308.13-	51.76- 238.09-

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		FNMA POOL #946811 6.000% 9/01/37 CUSIP 31413JKY9				
1/04/11	41,720.450-	SOLD 41,720.45 SHARES/UNITS AT 108.47 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 41,720.45 PAR VALUE AT 108.46875 % 9540002406	0.00	45,253.65	45,129.79- 45,398.94-	123.86 145.29-
1/27/11	1,599.590-	PAID DOWN 1,599.59 SHARES/UNITS AT 2,829.08 ON TRADE DATE 1/25/11 TO SETTLE 1/27/11 COMMISSION $0.00 DECEMBER FNMA DUE 1/25/11 9540002406	0.00	1,599.59	1,730.31- 1,740.63-	130.72- 141.04-
	43,320.040-	ASSET TOTAL	0.00	46,853.24	46,860.10- 47,139.57-	6.86- 286.33-
		FNMA POOL #947052 6.000% 10/01/37 CUSIP 31413JTH7				
1/04/11	3,042.220-	SOLD 3,042.22 SHARES/UNITS AT 108.47 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 3,042.22 PAR VALUE AT 108.46875 % 9540002406	0.00	3,299.86	3,288.93- 3,310.45-	10.93 10.59-
1/27/11	71.690-	PAID DOWN 71.69 SHARES/UNITS AT 4,602.96 ON TRADE DATE 1/25/11 TO SETTLE 1/27/11 COMMISSION $0.00 DECEMBER FNMA DUE 1/25/11 9540002406	0.00	71.69	77.50- 78.01-	5.81- 6.32-

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	3,113.910-	ASSET TOTAL	0.00	3,371.55	3,366.43- 3,388.46-	5.12 16.91-
		FNMA POOL #954877 6.000% 11/01/37 CUSIP 31413TJW3				
1/04/11	73,735.130-	SOLD 73,735.13 SHARES/UNITS AT 108.47 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 73,735.13 PAR VALUE AT 108.46874482 % 9540002406	0.00	79,979.57	80,463.46- 80,236.36-	483.89- 256.79-
1/27/11	2,962.340-	PAID DOWN 2,962.34 SHARES/UNITS AT 2,699.88 ON TRADE DATE 1/25/11 TO SETTLE 1/27/11 COMMISSION $0.00 DECEMBER FNMA DUE 1/25/11 9540002406	0.00	2,962.34	3,232.65- 3,223.53-	270.31- 261.19-
	76,697.470-	ASSET TOTAL	0.00	82,941.91	83,696.11- 83,459.89-	754.20- 517.98-
		TOTAL US GOVERNMENT MORTGAGE POOL	**0.00**	**690,471.40**	**694,474.65-** **693,562.08-**	**4,003.25-** **3,090.68-**
		TOTAL BONDS & NOTES	**0.00**	**934,825.80**	**941,731.87-** **938,274.75-**	**6,906.07-** **3,448.95-**
		EQUITIES				
		COMMON STOCKS				
		ABERCROMBIE & FITCH CO CL A CUSIP 002896207				

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1/04/11	20.000-	SOLD 20 SHARES/UNITS AT 56.05 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 20 SHARES AT 56.05 USD 9540899288	0.00	1,121.00	831.47- 1,152.60-	289.53 31.60-
	20.000-	ASSET TOTAL	0.00	1,121.00	831.47- 1,152.60-	289.53 31.60-
		ACTUANT CORP-CL A CUSIP 00508X203				
1/03/11	150.000-	SOLD 150 SHARES/UNITS AT 26.87 ON TRADE DATE 1/03/11 TO SETTLE 1/06/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 150 SHARES AT 26.8745 USD 9540899297	0.00	4,031.18	2,833.60- 3,993.00-	1,197.58 38.18
1/04/11	20.000-	SOLD 20 SHARES/UNITS AT 26.55 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 20 SHARES AT 26.5471 USD 9540899297	0.00	530.94	377.81- 532.40-	153.13 1.46-
	170.000-	ASSET TOTAL	0.00	4,562.12	3,211.41- 4,525.40-	1,350.71 36.72
		AGILENT TECHNOLOGIES INC CUSIP 00846U101				

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1/05/11	115.000-	SOLD 115 SHARES/UNITS AT 41.17 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 115 SHARES AT 41.1736 USD 9540899297	0.00	4,734.96	3,255.55- 4,764.45-	1,479.41 29.49-
	115.000-	ASSET TOTAL	0.00	4,734.96	3,255.55- 4,764.45-	1,479.41 29.49-
		ALBEMARLE CORP COM CUSIP 012653101				
1/05/11	90.000-	SOLD 90 SHARES/UNITS AT 54.98 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 90 SHARES AT 54.98 USD 9540899297	0.00	4,948.20	3,756.94- 5,020.20-	1,191.26 72.00-
	90.000-	ASSET TOTAL	0.00	4,948.20	3,756.94- 5,020.20-	1,191.26 72.00-
		ALTERA CORP CUSIP 021441100				
1/04/11	26.000-	SOLD 26 SHARES/UNITS AT 36.05 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 26 SHARES AT 36.0506 USD 9540899288	0.00	937.32	542.01- 925.08-	395.31 12.24

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	26.000-	ASSET TOTAL	0.00	937.32	542.01- 925.08-	395.31 12.24
		AMAZON COM INC COM CUSIP 023135106				
1/04/11	33.000-	SOLD 33 SHARES/UNITS AT 184.56 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 33 SHARES AT 184.56 USD 9540899288	0.00	6,090.48	2,062.23- 5,940.00-	4,028.25 150.48
	33.000-	ASSET TOTAL	0.00	6,090.48	2,062.23- 5,940.00-	4,028.25 150.48
		AMPHENOL CORP CL A CUSIP 032095101				
1/04/11	18.000-	SOLD 18 SHARES/UNITS AT 52.56 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 18 SHARES AT 52.56 USD 9540899288	0.00	946.08	758.01- 950.04-	188.07 3.96-
1/05/11	125.000-	SOLD 125 SHARES/UNITS AT 52.05 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 125 SHARES AT 52.05 USD 9540899297	0.00	6,506.25	3,674.76- 6,597.50-	2,831.49 91.25-

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	143.000-	ASSET TOTAL	0.00	7,452.33	4,432.77- 7,547.54-	3,019.56 95.21-
		ANSYS INC CUSIP 03662Q105				
1/05/11	54.000-	SOLD 54 SHARES/UNITS AT 52.36 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 54 SHARES AT 52.36 USD 9540899297	0.00	2,827.44	2,411.05- 2,811.78-	416.39 15.66
	54.000-	ASSET TOTAL	0.00	2,827.44	2,411.05- 2,811.78-	416.39 15.66
		APACHE CORP CUSIP 037411105				
1/04/11	23.000-	SOLD 23 SHARES/UNITS AT 120.33 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 23 SHARES AT 120.33 USD 9540899288	0.00	2,767.59	2,252.54- 2,742.29-	515.05 25.30
	23.000-	ASSET TOTAL	0.00	2,767.59	2,252.54- 2,742.29-	515.05 25.30
		APPLE INC CUSIP 037833100				

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1/04/11	20.000-	SOLD 20 SHARES/UNITS AT 329.56 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 20 SHARES AT 329.56 USD 9540899288	0.00	6,591.20	871.73- 6,451.20-	5,719.47 140.00
	20.000-	ASSET TOTAL	0.00	6,591.20	871.73- 6,451.20-	5,719.47 140.00
		AUTODESK INC CUSIP 052769106				
1/04/11	27.000-	SOLD 27 SHARES/UNITS AT 38.08 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 27 SHARES AT 38.08 USD 9540899288	0.00	1,028.16	1,045.24- 1,031.40-	17.08- 3.24-
	27.000-	ASSET TOTAL	0.00	1,028.16	1,045.24- 1,031.40-	17.08- 3.24-
		BABCOCK & WILCOX CO CUSIP 05615F102				
1/04/11	18.000-	SOLD 18 SHARES/UNITS AT 25.88 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 18 SHARES AT 25.88 USD 9540899288	0.00	465.84	432.22- 460.62-	33.62 5.22

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	18.000-	ASSET TOTAL	0.00	465.84	432.22- 460.62-	33.62 5.22
		BIO RAD LABS INC CL A CUSIP 090572207				
1/05/11	50.000-	SOLD 50 SHARES/UNITS AT 105.27 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 50 SHARES AT 105.27 USD 9540899297	0.00	5,263.50	4,930.26- 5,192.50-	333.24 71.00
	50.000-	ASSET TOTAL	0.00	5,263.50	4,930.26- 5,192.50-	333.24 71.00
		BRUKER CORPORATION CUSIP 116794108				
1/04/11	62.000-	SOLD 62 SHARES/UNITS AT 16.22 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 62 SHARES AT 16.22 USD 9540899288	0.00	1,005.64	785.46- 1,029.20-	220.18 23.56-
1/05/11	60.000-	SOLD 60 SHARES/UNITS AT 16.17 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 60 SHARES AT 16.17 USD 9540899288	0.00	970.20	760.12- 996.00-	210.08 25.80-

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1/05/11	155.000-	SOLD 155 SHARES/UNITS AT 16.09 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 155 SHARES AT 16.09 USD 9540899297	0.00	2,493.95	2,268.38- 2,573.00-	225.57 79.05-
	277.000-	ASSET TOTAL	0.00	4,469.79	3,813.96- 4,598.20-	655.83 128.41-
		CARMAX INC CUSIP 143130102				
1/04/11	39.000-	SOLD 39 SHARES/UNITS AT 31.46 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 39 SHARES AT 31.46 USD 9540899288	0.00	1,226.94	843.71- 1,243.32-	383.23 16.38-
	39.000-	ASSET TOTAL	0.00	1,226.94	843.71- 1,243.32-	383.23 16.38-
		CIRRUS LOGIC INC CUSIP 172755100				
1/04/11	49.000-	SOLD 49 SHARES/UNITS AT 16.52 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 49 SHARES AT 16.5206 USD 9540899288	0.00	809.51	824.92- 783.02-	15.41- 26.49

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	49.000-	ASSET TOTAL	0.00	809.51	824.92- 783.02-	15.41- 26.49
		CISCO SYSTEMS INC CUSIP 17275R102				
1/04/11	47.000-	SOLD 47 SHARES/UNITS AT 20.51 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 47 SHARES AT 20.5106 USD 9540899288	0.00	964.00	1,145.82- 950.81-	181.82- 13.19
	47.000-	ASSET TOTAL	0.00	964.00	1,145.82- 950.81-	181.82- 13.19
		CIT GROUP INC. CUSIP 125581801				
1/05/11	175.000-	SOLD 175 SHARES/UNITS AT 46.47 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 175 SHARES AT 46.4696 USD 9540899297	0.00	8,132.18	6,971.48- 8,242.50-	1,160.70 110.32-
	175.000-	ASSET TOTAL	0.00	8,132.18	6,971.48- 8,242.50-	1,160.70 110.32-
		CLIFFS NAT RES INC CUSIP 18683K101				

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
1/04/11	14.000-	SOLD 14 SHARES/UNITS AT 82.54 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 14 SHARES AT 82.5406 USD 9540899288	0.00	1,155.57	852.19- 1,092.14-	303.38 63.43
	14.000-	ASSET TOTAL	0.00	1,155.57	852.19- 1,092.14-	303.38 63.43
		CME GROUP INC CUSIP 12572Q105				
1/03/11	12.000-	SOLD 12 SHARES/UNITS AT 318.54 ON TRADE DATE 1/03/11 TO SETTLE 1/06/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 12 SHARES AT 318.5371 USD 9540899297	0.00	3,822.45	3,641.49- 3,861.00-	180.96 38.55-
1/04/11	4.000-	SOLD 4 SHARES/UNITS AT 316.74 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 4 SHARES AT 316.7406 USD 9540899288	0.00	1,266.96	885.62- 1,287.00-	381.34 20.04-
	16.000-	ASSET TOTAL	0.00	5,089.41	4,527.11- 5,148.00-	562.30 58.59-
		COACH INC CUSIP 189754104				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
1/04/11	49.000-	SOLD 49 SHARES/UNITS AT 52.49 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 49 SHARES AT 52.4906 USD 9540899288	0.00	2,572.04	1,270.26- 2,710.19-	1,301.78 138.15-
	49.000-	ASSET TOTAL	0.00	2,572.04	1,270.26- 2,710.19-	1,301.78 138.15-
		COGNIZANT TECH SOLUTIONS CRP COM CUSIP 192446102				
1/04/11	27.000-	SOLD 27 SHARES/UNITS AT 73.80 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 27 SHARES AT 73.8006 USD 9540899288	0.00	1,992.62	1,118.98- 1,978.83-	873.64 13.79
	27.000-	ASSET TOTAL	0.00	1,992.62	1,118.98- 1,978.83-	873.64 13.79
		COMERICA INC CUSIP 200340107				
1/05/11	96.000-	SOLD 96 SHARES/UNITS AT 43.16 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 96 SHARES AT 43.1606 USD 9540899297	0.00	4,143.42	4,001.07- 4,055.04-	142.35 88.38

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NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	96.000-	ASSET TOTAL	0.00	4,143.42	4,001.07- 4,055.04-	142.35 88.38
		COMPLETE PRODTN SVCS INC CUSIP 20453E109				
1/04/11	37.000-	SOLD 37 SHARES/UNITS AT 27.95 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 37 SHARES AT 27.95 USD 9540899288	0.00	1,034.15	1,022.80- 1,093.35-	11.35 59.20-
	37.000-	ASSET TOTAL	0.00	1,034.15	1,022.80- 1,093.35-	11.35 59.20-
		COOPER TIRE & RUBR CO CUSIP 216831107				
1/05/11	115.000-	SOLD 115 SHARES/UNITS AT 24.35 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 115 SHARES AT 24.3496 USD 9540899297	0.00	2,800.20	2,663.22- 2,711.70-	136.98 88.50
	115.000-	ASSET TOTAL	0.00	2,800.20	2,663.22- 2,711.70-	136.98 88.50
		CROWN HLDGS INC CUSIP 228368106				

SCHEDULE OF SECURITY DISPOSITIONS
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NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
1/05/11	180.000-	SOLD 180 SHARES/UNITS AT 33.76 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 180 SHARES AT 33.7578 USD 9540899297	0.00	6,076.40	4,763.62- 6,008.40-	1,312.78 68.00
	180.000-	ASSET TOTAL	0.00	6,076.40	4,763.62- 6,008.40-	1,312.78 68.00
		DISCOVER FINANCIAL SERVICES CUSIP 254709108				
1/05/11	380.000-	SOLD 380 SHARES/UNITS AT 18.69 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 380 SHARES AT 18.6938 USD 9540899297	0.00	7,103.64	5,923.32- 7,041.40-	1,180.32 62.24
	380.000-	ASSET TOTAL	0.00	7,103.64	5,923.32- 7,041.40-	1,180.32 62.24
		DOLBY LABORATORIES INC CUSIP 25659T107				
1/05/11	35.000-	SOLD 35 SHARES/UNITS AT 67.94 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 35 SHARES AT 67.94 USD 9540899297	0.00	2,377.90	1,407.11- 2,334.50-	970.79 43.40

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	35.000-	ASSET TOTAL	0.00	2,377.90	1,407.11- 2,334.50-	970.79 43.40
		DOVER CORP COM CUSIP 260003108				
1/04/11	18.000-	SOLD 18 SHARES/UNITS AT 58.43 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 18 SHARES AT 58.4306 USD 9540899288	0.00	1,051.75	948.94- 1,052.10-	102.81 0.35-
	18.000-	ASSET TOTAL	0.00	1,051.75	948.94- 1,052.10-	102.81 0.35-
		DREAMWORKS ANIMATION INC CUSIP 26153C103				
1/05/11	140.000-	SOLD 140 SHARES/UNITS AT 28.79 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 140 SHARES AT 28.7942 USD 9540899297	0.00	4,031.19	4,566.10- 4,125.80-	534.91- 94.61-
	140.000-	ASSET TOTAL	0.00	4,031.19	4,566.10- 4,125.80-	534.91- 94.61-
		E M C CORP MASS CUSIP 268648102				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2011

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
1/04/11	58.000-	SOLD 58 SHARES/UNITS AT 22.94 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 58 SHARES AT 22.94 USD 9540899288	0.00	1,330.52	1,047.75- 1,328.20-	282.77 2.32
	58.000-	ASSET TOTAL	0.00	1,330.52	1,047.75- 1,328.20-	282.77 2.32
		EATON CORP CUSIP 278058102				
1/04/11	30.000-	SOLD 30 SHARES/UNITS AT 102.06 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 30 SHARES AT 102.0606 USD 9540899288	0.00	3,061.82	2,548.00- 3,045.30-	513.82 16.52
	30.000-	ASSET TOTAL	0.00	3,061.82	2,548.00- 3,045.30-	513.82 16.52
		EXPEDIA INC DEL CUSIP 30212P105				
1/04/11	74.000-	SOLD 74 SHARES/UNITS AT 24.79 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 74 SHARES AT 24.79 USD 9540899288	0.00	1,834.46	1,797.71- 1,856.66-	36.75 22.20-

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	74.000-	ASSET TOTAL	0.00	1,834.46	1,797.71- 1,856.66-	36.75 22.20-
		FEI CO COM CUSIP 30241L109				
1/05/11	150.000-	SOLD 150 SHARES/UNITS AT 26.49 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 150 SHARES AT 26.4868 USD 9540899297	0.00	3,973.02	3,226.36- 3,961.50-	746.66 11.52
	150.000-	ASSET TOTAL	0.00	3,973.02	3,226.36- 3,961.50-	746.66 11.52
		FIRST SOLAR INC CUSIP 336433107				
1/04/11	6.000-	SOLD 6 SHARES/UNITS AT 130.83 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 6 SHARES AT 130.8306 USD 9540899288	0.00	784.98	1,205.12- 780.84-	420.14- 4.14
	6.000-	ASSET TOTAL	0.00	784.98	1,205.12- 780.84-	420.14- 4.14
		FLUOR CORP NEW CUSIP 343412102				

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
1/04/11	37.000-	SOLD 37 SHARES/UNITS AT 64.00 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 37 SHARES AT 64.00 USD 9540899288	0.00	2,368.00	1,691.90- 2,451.62-	676.10 83.62-
	37.000-	ASSET TOTAL	0.00	2,368.00	1,691.90- 2,451.62-	676.10 83.62-
		FRANKLIN RESOURCES INC CUSIP 354613101				
1/04/11	16.000-	SOLD 16 SHARES/UNITS AT 112.49 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 16 SHARES AT 112.4906 USD 9540899288	0.00	1,799.85	1,661.08- 1,779.36-	138.77 20.49
	16.000-	ASSET TOTAL	0.00	1,799.85	1,661.08- 1,779.36-	138.77 20.49
		FREEPORT-MCMORAN COPPER & GOLD INC CUSIP 356710857				
1/04/11	11.000-	SOLD 11 SHARES/UNITS AT 116.87 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 11 SHARES AT 116.8706 USD 9540899288	0.00	1,285.58	1,019.03- 1,320.99-	266.55 35.41-

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	11.000-	ASSET TOTAL	0.00	1,285.58	1,019.03- 1,320.99-	266.55 35.41-
		F5 NETWORKS INC CUSIP 315616102				
1/04/11	16.000-	SOLD 16 SHARES/UNITS AT 132.12 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 16 SHARES AT 132.12 USD 9540899288	0.00	2,113.92	827.41- 2,082.56-	1,286.51 31.36
	16.000-	ASSET TOTAL	0.00	2,113.92	827.41- 2,082.56-	1,286.51 31.36
		GEN-PROBE INC CUSIP 36866T103				
1/04/11	18.000-	SOLD 18 SHARES/UNITS AT 58.36 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 18 SHARES AT 58.36 USD 9540899288	0.00	1,050.48	1,114.13- 1,050.30-	63.65- 0.18
	18.000-	ASSET TOTAL	0.00	1,050.48	1,114.13- 1,050.30-	63.65- 0.18
		GOODRICH CORPORATION CUSIP 382388106				

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SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2011

NAPIER FDN COMB
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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
1/05/11	50.000-	SOLD 50 SHARES/UNITS AT 88.91 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 50 SHARES AT 88.91 USD 9540899297	0.00	4,445.50	3,730.25- 4,403.50-	715.25 42.00
	50.000-	ASSET TOTAL	0.00	4,445.50	3,730.25- 4,403.50-	715.25 42.00
		GOOGLE INC CUSIP 38259P508				
1/04/11	10.000-	SOLD 10 SHARES/UNITS AT 601.77 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 10 SHARES AT 601.7706 USD 9540899288	0.00	6,017.71	3,211.23- 5,939.70-	2,806.48 78.01
	10.000-	ASSET TOTAL	0.00	6,017.71	3,211.23- 5,939.70-	2,806.48 78.01
		GRAFTECH INTL LTD CUSIP 384313102				
1/04/11	61.000-	SOLD 61 SHARES/UNITS AT 19.67 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 61 SHARES AT 19.6706 USD 9540899288	0.00	1,199.91	918.34- 1,210.24-	281.57 10.33-

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	61.000-	ASSET TOTAL	0.00	1,199.91	918.34- 1,210.24-	281.57 10.33-
		GUESS INC CUSIP 401617105				
1/05/11	95.000-	SOLD 95 SHARES/UNITS AT 45.65 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 95 SHARES AT 45.6506 USD 9540899297	0.00	4,336.81	3,897.02- 4,495.40-	439.79 158.59-
	95.000-	ASSET TOTAL	0.00	4,336.81	3,897.02- 4,495.40-	439.79 158.59-
		HANSEN NAT CORP CUSIP 411310105				
1/04/11	19.000-	SOLD 19 SHARES/UNITS AT 52.42 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 19 SHARES AT 52.42 USD 9540899288	0.00	995.98	900.58- 993.32-	95.40 2.66
	19.000-	ASSET TOTAL	0.00	995.98	900.58- 993.32-	95.40 2.66
		HASBRO INC CUSIP 418056107				

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1/05/11	170.000-	SOLD 170 SHARES/UNITS AT 45.81 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 170 SHARES AT 45.8072 USD 9540899297	0.00	7,787.22	6,461.38- 8,020.60-	1,325.84 233.38-
	170.000-	ASSET TOTAL	0.00	7,787.22	6,461.38- 8,020.60-	1,325.84 233.38-
		HELMERICH & PAYNE INC CUSIP 423452101				
1/04/11	23.000-	SOLD 23 SHARES/UNITS AT 48.04 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 23 SHARES AT 48.04 USD 9540899288	0.00	1,104.92	980.58- 1,115.04-	124.34 10.12-
1/05/11	115.000-	SOLD 115 SHARES/UNITS AT 47.69 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 115 SHARES AT 47.6876 USD 9540899297	0.00	5,484.07	4,540.96- 5,575.20-	943.11 91.13-
	138.000-	ASSET TOTAL	0.00	6,588.99	5,521.54- 6,690.24-	1,067.45 101.25-
		HOSPIRA INC CUSIP 441060100				

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1/05/11	105.000-	SOLD 105 SHARES/UNITS AT 54.58 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 105 SHARES AT 54.582 USD 9540899297	0.00	5,731.11	5,793.15- 5,847.45-	62.04- 116.34-
	105.000-	ASSET TOTAL	0.00	5,731.11	5,793.15- 5,847.45-	62.04- 116.34-
		HUBBELL INC CL B CUSIP 443510201				
1/05/11	70.000-	SOLD 70 SHARES/UNITS AT 59.90 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 70 SHARES AT 59.90 USD 9540899297	0.00	4,193.00	3,879.92- 4,209.10-	313.08 16.10-
	70.000-	ASSET TOTAL	0.00	4,193.00	3,879.92- 4,209.10-	313.08 16.10-
		IHS INC CUSIP 451734107				
1/05/11	50.000-	SOLD 50 SHARES/UNITS AT 80.13 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 50 SHARES AT 80.13 USD 9540899297	0.00	4,006.50	2,709.97- 4,019.50-	1,296.53 13.00-

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	50.000-	ASSET TOTAL	0.00	4,006.50	2,709.97- 4,019.50-	1,296.53 13.00-
		ILLUMINA INC CUSIP 452327109				
1/04/11	22.000-	SOLD 22 SHARES/UNITS AT 63.93 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 22 SHARES AT 63.93 USD 9540899288	0.00	1,406.46	890.59- 1,393.48-	515.87 12.98
	22.000-	ASSET TOTAL	0.00	1,406.46	890.59- 1,393.48-	515.87 12.98
		INTEL CORP CUSIP 458140100				
1/04/11	58.000-	SOLD 58 SHARES/UNITS AT 21.10 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 58 SHARES AT 21.10 USD 9540899288	0.00	1,223.80	1,058.92- 1,219.74-	164.88 4.06
	58.000-	ASSET TOTAL	0.00	1,223.80	1,058.92- 1,219.74-	164.88 4.06
		INTERCONTINENTALEXCHANGE INC CUSIP 45865V100				

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1/04/11	9.000-	SOLD 9 SHARES/UNITS AT 117.55 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 9 SHARES AT 117.55 USD 9540899288	0.00	1,057.95	524.02- 1,072.35-	533.93 14.40-
1/05/11	41.000-	SOLD 41 SHARES/UNITS AT 118.19 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 41 SHARES AT 118.19 USD 9540899297	0.00	4,845.79	4,699.41- 4,903.25-	146.38 57.46-
	50.000-	ASSET TOTAL	0.00	5,903.74	5,223.43- 5,975.60-	680.31 71.86-
		INTERVAL LEISURE GROUP INC CUSIP 46113M108				
1/05/11	185.000-	SOLD 185 SHARES/UNITS AT 15.96 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 185 SHARES AT 15.9612 USD 9540899297	0.00	2,952.82	1,910.93- 2,985.90-	1,041.89 33.08-
	185.000-	ASSET TOTAL	0.00	2,952.82	1,910.93- 2,985.90-	1,041.89 33.08-
		INTUIT COM CUSIP 461202103				

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1/04/11	21.000-	SOLD 21 SHARES/UNITS AT 48.94 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 21 SHARES AT 48.94 USD 9540899288	0.00	1,027.74	1,011.42- 1,035.30-	16.32 7.56-
	21.000-	ASSET TOTAL	0.00	1,027.74	1,011.42- 1,035.30-	16.32 7.56-
		JABIL CIRCUIT INC COM CUSIP 466313103				
1/04/11	55.000-	SOLD 55 SHARES/UNITS AT 20.73 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 55 SHARES AT 20.73 USD 9540899288	0.00	1,140.15	825.31- 1,104.95-	314.84 35.20
	55.000-	ASSET TOTAL	0.00	1,140.15	825.31- 1,104.95-	314.84 35.20
		LABORATORY CRP OF AMER HLDGS CUSIP 50540R409				
1/05/11	30.000-	SOLD 30 SHARES/UNITS AT 90.12 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 30 SHARES AT 90.12 USD 9540899297	0.00	2,703.60	2,112.61- 2,637.60-	590.99 66.00

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	30.000-	ASSET TOTAL	0.00	2,703.60	2,112.61- 2,637.60-	590.99 66.00
		LULULEMON ATHLETICA INC CUSIP 550021109				
1/04/11	28.000-	SOLD 28 SHARES/UNITS AT 67.69 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 28 SHARES AT 67.69 USD 9540899288	0.00	1,895.32	877.74- 1,915.76-	1,017.58 20.44-
	28.000-	ASSET TOTAL	0.00	1,895.32	877.74- 1,915.76-	1,017.58 20.44-
		MEDNAX INC CUSIP 58502B106				
1/05/11	55.000-	SOLD 55 SHARES/UNITS AT 68.51 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 55 SHARES AT 68.5106 USD 9540899297	0.00	3,768.08	3,046.68- 3,700.95-	721.40 67.13
	55.000-	ASSET TOTAL	0.00	3,768.08	3,046.68- 3,700.95-	721.40 67.13
		MERCADOLIBRE INC CUSIP 58733R102				

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ACCOUNT NUMBER M12382

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1/04/11	21.000-	SOLD 21 SHARES/UNITS AT 69.67 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 21 SHARES AT 69.6706 USD 9540899288	0.00	1,463.08	849.43- 1,399.55-	613.65 63.53
	21.000-	ASSET TOTAL	0.00	1,463.08	849.43- 1,399.55-	613.65 63.53
		MICROCHIP TECHNOLOGY INC COM CUSIP 595017104				
1/05/11	195.000-	SOLD 195 SHARES/UNITS AT 34.26 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 195 SHARES AT 34.263 USD 9540899297	0.00	6,681.29	5,895.12- 6,670.95-	786.17 10.34
	195.000-	ASSET TOTAL	0.00	6,681.29	5,895.12- 6,670.95-	786.17 10.34
		MONOTYPE IMAGING HOLDINGS INC CUSIP 61022P100				
1/05/11	315.000-	SOLD 315 SHARES/UNITS AT 11.04 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 315 SHARES AT 11.042222 USD 9540899297	0.00	3,478.30	2,891.15- 3,496.50-	587.15 18.20-

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ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	315.000-	ASSET TOTAL	0.00	3,478.30	2,891.15- 3,496.50-	587.15 18.20-
		MURPHY OIL CORP CUSIP 626717102				
1/05/11	40.000-	SOLD 40 SHARES/UNITS AT 74.48 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 40 SHARES AT 74.4806 USD 9540899297	0.00	2,979.22	2,705.95- 2,982.00-	273.27 2.78-
	40.000-	ASSET TOTAL	0.00	2,979.22	2,705.95- 2,982.00-	273.27 2.78-
		NATIONAL OILWELL INC COM CUSIP 637071101				
1/04/11	29.000-	SOLD 29 SHARES/UNITS AT 65.89 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 29 SHARES AT 65.89 USD 9540899288	0.00	1,910.81	970.61- 1,950.25-	940.20 39.44-
	29.000-	ASSET TOTAL	0.00	1,910.81	970.61- 1,950.25-	940.20 39.44-
		NETAPP INC CUSIP 64110D104				

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ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
1/04/11	45.000-	SOLD 45 SHARES/UNITS AT 56.79 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 45 SHARES AT 56.79 USD 9540899288	0.00	2,555.55	965.66- 2,473.20-	1,589.89 82.35
	45.000-	ASSET TOTAL	0.00	2,555.55	965.66- 2,473.20-	1,589.89 82.35
		NETFLIX.COM INC CUSIP 64110L106				
1/04/11	7.000-	SOLD 7 SHARES/UNITS AT 179.85 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 7 SHARES AT 179.8506 USD 9540899288	0.00	1,258.95	887.23- 1,229.90-	371.72 29.05
	7.000-	ASSET TOTAL	0.00	1,258.95	887.23- 1,229.90-	371.72 29.05
		NII HLDGS INC CUSIP 62913F201				
1/04/11	24.000-	SOLD 24 SHARES/UNITS AT 43.12 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 24 SHARES AT 43.1206 USD 9540899288	0.00	1,034.89	814.98- 1,071.84-	219.91 36.95-

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	24.000-	ASSET TOTAL	0.00	1,034.89	814.98- 1,071.84-	219.91 36.95-
		NOBLE ENERGY INC CUSIP 655044105				
1/05/11	60.000-	SOLD 60 SHARES/UNITS AT 83.29 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 60 SHARES AT 83.2906 USD 9540899297	0.00	4,997.44	4,103.49- 5,164.80-	893.95 167.36-
	60.000-	ASSET TOTAL	0.00	4,997.44	4,103.49- 5,164.80-	893.95 167.36-
		OMNIVISION TECHNOLOGIES CUSIP 682128103				
1/04/11	41.000-	SOLD 41 SHARES/UNITS AT 28.06 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 41 SHARES AT 28.06 USD 9540899288	0.00	1,150.46	949.46- 1,214.01-	201.00 63.55-
	41.000-	ASSET TOTAL	0.00	1,150.46	949.46- 1,214.01-	201.00 63.55-
		ORACLE CORPORATION CUSIP 68389X105				

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
1/04/11	99.000-	SOLD 99 SHARES/UNITS AT 31.35 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 99 SHARES AT 31.35 USD 9540899288	0.00	3,103.65	2,244.87- 3,098.70-	858.78 4.95
	99.000-	ASSET TOTAL	0.00	3,103.65	2,244.87- 3,098.70-	858.78 4.95
		OSHKOSH CORPORATION CUSIP 688239201				
1/05/11	210.000-	SOLD 210 SHARES/UNITS AT 35.35 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 210 SHARES AT 35.3478 USD 9540899297	0.00	7,423.04	6,783.65- 7,400.40-	639.39 22.64
	210.000-	ASSET TOTAL	0.00	7,423.04	6,783.65- 7,400.40-	639.39 22.64
		PARKER HANNIFIN CORP CUSIP 701094104				
1/04/11	30.000-	SOLD 30 SHARES/UNITS AT 86.37 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 30 SHARES AT 86.37 USD 9540899288	0.00	2,591.10	1,852.79- 2,589.00-	738.31 2.10

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	30.000-	ASSET TOTAL	0.00	2,591.10	1,852.79- 2,589.00-	738.31 2.10
		PLANTRONICS INC COM CUSIP 727493108				
1/04/11	25.000-	SOLD 25 SHARES/UNITS AT 37.00 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 25 SHARES AT 37.00 USD 9540899288	0.00	925.00	783.25- 930.50-	141.75 5.50-
	25.000-	ASSET TOTAL	0.00	925.00	783.25- 930.50-	141.75 5.50-
		PLEXUS CORP COM CUSIP 729132100				
1/05/11	185.000-	SOLD 185 SHARES/UNITS AT 30.44 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 185 SHARES AT 30.44 USD 9540899297	0.00	5,631.40	5,145.28- 5,723.90-	486.12 92.50-
	185.000-	ASSET TOTAL	0.00	5,631.40	5,145.28- 5,723.90-	486.12 92.50-
		POLYCOM INC COM CUSIP 73172K104				

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1/04/11	30.000-	SOLD 30 SHARES/UNITS AT 38.69 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 30 SHARES AT 38.69 USD 9540899288	0.00	1,160.70	1,057.65- 1,169.40-	103.05 8.70-
	30.000-	ASSET TOTAL	0.00	1,160.70	1,057.65- 1,169.40-	103.05 8.70-
		PRICELINE COM INC CUSIP 741503403				
1/04/11	15.000-	SOLD 15 SHARES/UNITS AT 409.72 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 15 SHARES AT 409.72 USD 9540899288	0.00	6,145.80	3,489.60- 5,993.25-	2,656.20 152.55
	15.000-	ASSET TOTAL	0.00	6,145.80	3,489.60- 5,993.25-	2,656.20 152.55
		PROASSURANCE CORPORATION CUSIP 74267C106				
1/05/11	45.000-	SOLD 45 SHARES/UNITS AT 60.70 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 45 SHARES AT 60.70 USD 9540899297	0.00	2,731.50	2,131.49- 2,727.00-	600.01 4.50

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	45.000-	ASSET TOTAL	0.00	2,731.50	2,131.49- 2,727.00-	600.01 4.50
		PROGRESS SOFTWARE CORP CUSIP 743312100				
1/05/11	145.000-	SOLD 145 SHARES/UNITS AT 42.58 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 145 SHARES AT 42.5775 USD 9540899297	0.00	6,173.74	4,750.91- 6,148.00-	1,422.83 25.74
	145.000-	ASSET TOTAL	0.00	6,173.74	4,750.91- 6,148.00-	1,422.83 25.74
		QUALCOMM INC CUSIP 747525103				
1/04/11	62.000-	SOLD 62 SHARES/UNITS AT 50.77 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 62 SHARES AT 50.77 USD 9540899288	0.00	3,147.74	2,381.97- 3,068.38-	765.77 79.36
	62.000-	ASSET TOTAL	0.00	3,147.74	2,381.97- 3,068.38-	765.77 79.36
		QUEST SOFTWARE INC CUSIP 74834T103				

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1/05/11	135.000-	SOLD 135 SHARES/UNITS AT 27.64 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 135 SHARES AT 27.641 USD 9540899297	0.00	3,731.54	2,197.82- 3,744.90-	1,533.72 13.36-
	135.000-	ASSET TOTAL	0.00	3,731.54	2,197.82- 3,744.90-	1,533.72 13.36-
		RAYONIER INC COM CUSIP 754907103				
1/05/11	50.000-	SOLD 50 SHARES/UNITS AT 55.64 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 50 SHARES AT 55.64 USD 9540899297	0.00	2,782.00	1,752.01- 2,626.00-	1,029.99 156.00
	50.000-	ASSET TOTAL	0.00	2,782.00	1,752.01- 2,626.00-	1,029.99 156.00
		RIVERBED TECHNOLGOY INC CUSIP 768573107				
1/04/11	62.000-	SOLD 62 SHARES/UNITS AT 36.99 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 62 SHARES AT 36.99 USD 9540899288	0.00	2,293.38	891.20- 2,180.54-	1,402.18 112.84

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	62.000-	ASSET TOTAL	0.00	2,293.38	891.20- 2,180.54-	1,402.18 112.84
		ROCK-TENN CO CL A CUSIP 772739207				
1/05/11	65.000-	SOLD 65 SHARES/UNITS AT 54.72 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 65 SHARES AT 54.72 USD 9540899297	0.00	3,556.80	2,967.05- 3,506.75-	589.75 50.05
	65.000-	ASSET TOTAL	0.00	3,556.80	2,967.05- 3,506.75-	589.75 50.05
		ROPER INDS INC NEW COM CUSIP 776696106				
1/05/11	75.000-	SOLD 75 SHARES/UNITS AT 75.65 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 75 SHARES AT 75.6506 USD 9540899297	0.00	5,673.80	4,357.16- 5,732.25-	1,316.64 58.45-
	75.000-	ASSET TOTAL	0.00	5,673.80	4,357.16- 5,732.25-	1,316.64 58.45-
		SAFEWAY INC NEW CUSIP 786514208				

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1/05/11	238.000-	SOLD 238 SHARES/UNITS AT 21.72 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 238 SHARES AT 21.724 USD 9540899297	0.00	5,170.31	5,245.19- 5,245.19-	74.88- 74.88-
	238.000-	ASSET TOTAL	0.00	5,170.31	5,245.19- 5,245.19-	74.88- 74.88-
		SCRIPPS NETWORKS INTERACTIVE CUSIP 811065101				
1/04/11	21.000-	SOLD 21 SHARES/UNITS AT 51.61 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 21 SHARES AT 51.61 USD 9540899288	0.00	1,083.81	1,106.98- 1,086.75-	23.17- 2.94-
	21.000-	ASSET TOTAL	0.00	1,083.81	1,106.98- 1,086.75-	23.17- 2.94-
		SEI INVESTMENT COMPANY CUSIP 784117103				
1/05/11	160.000-	SOLD 160 SHARES/UNITS AT 23.96 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 160 SHARES AT 23.9584 USD 9540899297	0.00	3,833.34	3,645.54- 3,806.40-	187.80 26.94

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	160.000-	ASSET TOTAL	0.00	3,833.34	3,645.54- 3,806.40-	187.80 26.94
		SLM CORP CUSIP 78442P106				
1/05/11	270.000-	SOLD 270 SHARES/UNITS AT 12.75 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 270 SHARES AT 12.7536 USD 9540899297	0.00	3,443.47	3,599.07- 3,399.30-	155.60- 44.17
	270.000-	ASSET TOTAL	0.00	3,443.47	3,599.07- 3,399.30-	155.60- 44.17
		SOLUTIA INC/NEW CUSIP 834376501				
1/05/11	350.000-	SOLD 350 SHARES/UNITS AT 23.83 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 350 SHARES AT 23.8264 USD 9540899297	0.00	8,339.24	5,032.51- 8,078.00-	3,306.73 261.24
	350.000-	ASSET TOTAL	0.00	8,339.24	5,032.51- 8,078.00-	3,306.73 261.24
		ST JUDE MED INC CUSIP 790849103				

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1/05/11	115.000-	SOLD 115 SHARES/UNITS AT 40.44 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 115 SHARES AT 40.440495 USD 9540899297	0.00	4,650.66	4,595.52- 4,916.25-	55.14 265.59-
	115.000-	ASSET TOTAL	0.00	4,650.66	4,595.52- 4,916.25-	55.14 265.59-
		STARBUCKS CORP COM CUSIP 855244109				
1/04/11	102.000-	SOLD 102 SHARES/UNITS AT 32.69 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 102 SHARES AT 32.6936 USD 9540899288	0.00	3,334.75	2,009.88- 3,277.26-	1,324.87 57.49
	102.000-	ASSET TOTAL	0.00	3,334.75	2,009.88- 3,277.26-	1,324.87 57.49
		SYNOPSYS INC COM CUSIP 871607107				
1/05/11	154.000-	SOLD 154 SHARES/UNITS AT 26.64 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 154 SHARES AT 26.64 USD 9540899297	0.00	4,102.56	3,988.08- 4,144.14-	114.48 41.58-

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	154.000-	ASSET TOTAL	0.00	4,102.56	3,988.08- 4,144.14-	114.48 41.58-
		T ROWE PRICE GROUP INC CUSIP 74144T108				
1/04/11	29.000-	SOLD 29 SHARES/UNITS AT 64.36 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 29 SHARES AT 64.36 USD 9540899288	0.00	1,866.44	1,568.80- 1,871.66-	297.64 5.22-
	29.000-	ASSET TOTAL	0.00	1,866.44	1,568.80- 1,871.66-	297.64 5.22-
		TALEO CORP CUSIP 87424N104				
1/04/11	30.000-	SOLD 30 SHARES/UNITS AT 28.30 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 30 SHARES AT 28.30 USD 9540899288	0.00	849.00	782.37- 829.50-	66.63 19.50
	30.000-	ASSET TOTAL	0.00	849.00	782.37- 829.50-	66.63 19.50
		TELEDYNE TECHNOLOGIES INC CUSIP 879360105				

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NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
1/05/11	65.000-	SOLD 65 SHARES/UNITS AT 44.27 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 65 SHARES AT 44.27 USD 9540899297	0.00	2,877.55	2,074.29- 2,858.05-	803.26 19.50
	65.000-	ASSET TOTAL	0.00	2,877.55	2,074.29- 2,858.05-	803.26 19.50
		TRIMBLE NAV LTD CUSIP 896239100				
1/04/11	34.000-	SOLD 34 SHARES/UNITS AT 39.72 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 34 SHARES AT 39.72 USD 9540899288	0.00	1,350.48	923.43- 1,357.62-	427.05 7.14-
	34.000-	ASSET TOTAL	0.00	1,350.48	923.43- 1,357.62-	427.05 7.14-
		UNITED RENTAL INC COM CUSIP 911363109				
1/05/11	175.000-	SOLD 175 SHARES/UNITS AT 23.67 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 175 SHARES AT 23.6739 USD 9540899297	0.00	4,142.93	4,005.17- 3,981.25-	137.76 161.68

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NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	175.000-	ASSET TOTAL	0.00	4,142.93	4,005.17- 3,981.25-	137.76 161.68
		UNITED THERAPEUTICS CORP DEL CUSIP 91307C102				
1/04/11	17.000-	SOLD 17 SHARES/UNITS AT 64.77 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 17 SHARES AT 64.7706 USD 9540899288	0.00	1,101.10	960.56- 1,074.74-	140.54 26.36
	17.000-	ASSET TOTAL	0.00	1,101.10	960.56- 1,074.74-	140.54 26.36
		V F CORP CUSIP 918204108				
1/05/11	60.000-	SOLD 60 SHARES/UNITS AT 84.93 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 60 SHARES AT 84.93 USD 9540899297	0.00	5,095.80	4,691.39- 5,170.80-	404.41 75.00-
	60.000-	ASSET TOTAL	0.00	5,095.80	4,691.39- 5,170.80-	404.41 75.00-
		VARIAN MED SYS INC CUSIP 92220P105				

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1/04/11	17.000-	SOLD 17 SHARES/UNITS AT 69.25 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 17 SHARES AT 69.25 USD 9540899288	0.00	1,177.25	498.25- 1,177.76-	679.00 0.51-
	17.000-	ASSET TOTAL	0.00	1,177.25	498.25- 1,177.76-	679.00 0.51-
		VEECO INSTRS INC DEL COM CUSIP 922417100				
1/04/11	19.000-	SOLD 19 SHARES/UNITS AT 44.09 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 19 SHARES AT 44.0906 USD 9540899288	0.00	837.72	835.24- 816.24-	2.48 21.48
	19.000-	ASSET TOTAL	0.00	837.72	835.24- 816.24-	2.48 21.48
		VERIFONE SYSTEMS, INC. CUSIP 92342Y109				
1/04/11	27.000-	SOLD 27 SHARES/UNITS AT 39.22 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 27 SHARES AT 39.22 USD 9540899288	0.00	1,058.94	1,107.85- 1,041.12-	48.91- 17.82

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	27.000-	ASSET TOTAL	0.00	1,058.94	1,107.85- 1,041.12-	48.91- 17.82
		VIRGIN MEDIA INC CUSIP 92769L101				
1/05/11	165.000-	SOLD 165 SHARES/UNITS AT 26.27 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 165 SHARES AT 26.2739 USD 9540899297	0.00	4,335.19	3,518.15- 4,494.60-	817.04 159.41-
	165.000-	ASSET TOTAL	0.00	4,335.19	3,518.15- 4,494.60-	817.04 159.41-
		WASTE CONNECTIONS INC COM CUSIP 941053100				
1/05/11	238.000-	SOLD 238 SHARES/UNITS AT 27.68 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 238 SHARES AT 27.6832 USD 9540899297	0.00	6,588.60	4,955.55- 6,552.14-	1,633.05 36.46
	238.000-	ASSET TOTAL	0.00	6,588.60	4,955.55- 6,552.14-	1,633.05 36.46
		WATERS CORP CUSIP 941848103				

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1/04/11	23.000-	SOLD 23 SHARES/UNITS AT 77.29 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 23 SHARES AT 77.2906 USD 9540899288	0.00	1,777.68	1,221.84- 1,787.33-	555.84 9.65-
	23.000-	ASSET TOTAL	0.00	1,777.68	1,221.84- 1,787.33-	555.84 9.65-
		WHITING PETE CORP NEW CUSIP 966387102				
1/05/11	50.000-	SOLD 50 SHARES/UNITS AT 114.17 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 50 SHARES AT 114.1706 USD 9540899297	0.00	5,708.53	3,342.82- 5,859.50-	2,365.71 150.97-
	50.000-	ASSET TOTAL	0.00	5,708.53	3,342.82- 5,859.50-	2,365.71 150.97-
		WILEY JOHN & SONS INC CUSIP 968223206				
1/05/11	120.000-	SOLD 120 SHARES/UNITS AT 45.02 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 120 SHARES AT 45.02 USD 9540899297	0.00	5,402.40	4,774.14- 5,428.80-	628.26 26.40-

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	120.000-	ASSET TOTAL	0.00	5,402.40	4,774.14- 5,428.80-	628.26 26.40-
		WOLVERINE WORLD WIDE INC COM CUSIP 978097103				
1/05/11	66.000-	SOLD 66 SHARES/UNITS AT 30.93 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 66 SHARES AT 30.93 USD 9540899297	0.00	2,041.38	1,708.09- 2,104.08-	333.29 62.70-
	66.000-	ASSET TOTAL	0.00	2,041.38	1,708.09- 2,104.08-	333.29 62.70-
		TOTAL COMMON STOCKS	**0.00**	**355,498.23**	**276,830.02- 355,840.47-**	**78,668.21 342.24-**
		AMERICAN DEPOSITORY RECEIPTS				
		ABB LTD - ADR CUSIP 000375204				
1/05/11	73.000-	SOLD 73 SHARES/UNITS AT 21.94 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 73 SHARES AT 21.94 USD 9540899288	0.00	1,601.62	1,442.05- 1,638.85-	159.57 37.23-
	73.000-	ASSET TOTAL	0.00	1,601.62	1,442.05- 1,638.85-	159.57 37.23-

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DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		AGRIUM INC COM CUSIP 008916108				
1/04/11	11.000-	SOLD 11 SHARES/UNITS AT 90.09 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 11 SHARES AT 90.09 USD 9540899288	0.00	990.99	542.26- 1,009.25-	448.73 18.26-
	11.000-	ASSET TOTAL	0.00	990.99	542.26- 1,009.25-	448.73 18.26-
		ALLIED WORLD ASSURANCE CUSIP H01531104				
1/05/11	100.000-	SOLD 100 SHARES/UNITS AT 59.82 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 100 SHARES AT 59.8224 USD 9540899297	0.00	5,982.24	4,571.10- 5,944.00-	1,411.14 38.24
	100.000-	ASSET TOTAL	0.00	5,982.24	4,571.10- 5,944.00-	1,411.14 38.24
		ANGLO AMERN PLC ADR CUSIP 03485P201				
1/04/11	65.000-	SOLD 65 SHARES/UNITS AT 26.31 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 65 SHARES AT 26.31 USD 9540899288	0.00	1,710.15	943.70- 1,697.15-	766.45 13.00

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	65.000-	ASSET TOTAL	0.00	1,710.15	943.70- 1,697.15-	766.45 13.00
		ARM HOLDINGS PLC - ADR CUSIP 042068106				
1/04/11	53.000-	SOLD 53 SHARES/UNITS AT 20.64 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 53 SHARES AT 20.64 USD 9540899288	0.00	1,093.92	844.78- 1,099.75-	249.14 5.83-
	53.000-	ASSET TOTAL	0.00	1,093.92	844.78- 1,099.75-	249.14 5.83-
		ASML HOLDING NVONY REG SHS CUSIP N07059186				
1/04/11	56.000-	SOLD 56 SHARES/UNITS AT 37.18 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 56 SHARES AT 37.1806 USD 9540899288	0.00	2,082.11	1,662.37- 2,147.04-	419.74 64.93-
	56.000-	ASSET TOTAL	0.00	2,082.11	1,662.37- 2,147.04-	419.74 64.93-
		BAIDU INC ADR CUSIP 056752108				

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1/04/11	30.000-	SOLD 30 SHARES/UNITS AT 99.98 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 30 SHARES AT 99.98 USD 9540899288	0.00	2,999.40	409.47- 2,895.90-	2,589.93 103.50
	30.000-	ASSET TOTAL	0.00	2,999.40	409.47- 2,895.90-	2,589.93 103.50
		BARRICK GOLD CORP COM CUSIP 067901108				
1/04/11	38.000-	SOLD 38 SHARES/UNITS AT 50.90 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 38 SHARES AT 50.90 USD 9540899288	0.00	1,934.20	1,390.96- 2,020.84-	543.24 86.64-
	38.000-	ASSET TOTAL	0.00	1,934.20	1,390.96- 2,020.84-	543.24 86.64-
		CHECK POINT SOFTWARE TECH COM CUSIP M22465104				
1/04/11	47.000-	SOLD 47 SHARES/UNITS AT 46.73 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 47 SHARES AT 46.7306 USD 9540899288	0.00	2,196.34	2,011.45- 2,174.22-	184.89 22.12

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1/05/11	60.000-	SOLD 60 SHARES/UNITS AT 46.73 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 60 SHARES AT 46.73 USD 9540899297	0.00	2,803.80	2,354.73- 2,775.60-	449.07 28.20
	107.000-	ASSET TOTAL	0.00	5,000.14	4,366.18- 4,949.82-	633.96 50.32
		CNOOC - CHINA NATIONAL OFFSHOR - ADR CUSIP 126132109				
1/04/11	14.000-	SOLD 14 SHARES/UNITS AT 237.83 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 14 SHARES AT 237.83 USD 9540899288	0.00	3,329.62	2,809.81- 3,337.18-	519.81 7.56-
	14.000-	ASSET TOTAL	0.00	3,329.62	2,809.81- 3,337.18-	519.81 7.56-
		ENSTAR GROUP LIMITED CUSIP G3075P101				
1/05/11	25.000-	SOLD 25 SHARES/UNITS AT 84.40 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 25 SHARES AT 84.40 USD 9540899297	0.00	2,110.00	1,559.80- 2,114.50-	550.20 4.50-

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	25.000-	ASSET TOTAL	0.00	2,110.00	1,559.80- 2,114.50-	550.20 4.50-
		HERBALIFE LTD CUSIP G4412G101				
1/04/11	15.000-	SOLD 15 SHARES/UNITS AT 67.93 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 15 SHARES AT 67.93 USD 9540899288	0.00	1,018.95	892.18- 1,025.55-	126.77 6.60-
	15.000-	ASSET TOTAL	0.00	1,018.95	892.18- 1,025.55-	126.77 6.60-
		ICON PLC - ADR CUSIP 45103T107				
1/05/11	95.000-	SOLD 95 SHARES/UNITS AT 21.90 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 95 SHARES AT 21.90 USD 9540899297	0.00	2,080.50	2,452.42- 2,080.50-	371.92- 0.00
	95.000-	ASSET TOTAL	0.00	2,080.50	2,452.42- 2,080.50-	371.92- 0.00
		IMAX CORP COM CUSIP 45245E109				

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1/04/11	45.000-	SOLD 45 SHARES/UNITS AT 28.01 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 45 SHARES AT 28.01 USD 9540899288	0.00	1,260.45	886.30- 1,263.15-	374.15 2.70-
	45.000-	ASSET TOTAL	0.00	1,260.45	886.30- 1,263.15-	374.15 2.70-
		INFOSYS TECHNOLOGIES LIMITED - ADR CUSIP 456788108				
1/04/11	15.000-	SOLD 15 SHARES/UNITS AT 76.51 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 15 SHARES AT 76.5106 USD 9540899288	0.00	1,147.66	927.50- 1,141.20-	220.16 6.46
	15.000-	ASSET TOTAL	0.00	1,147.66	927.50- 1,141.20-	220.16 6.46
		INGERSOLL-RAND PLC CUSIP G47791101				
1/05/11	125.000-	SOLD 125 SHARES/UNITS AT 47.28 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 125 SHARES AT 47.2838 USD 9540899297	0.00	5,910.48	4,864.81- 5,886.25-	1,045.67 24.23

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	125.000-	ASSET TOTAL	0.00	5,910.48	4,864.81- 5,886.25-	1,045.67 24.23
		KOMATSU LIMITED - ADR CUSIP 500458401				
1/04/11	37.000-	SOLD 37 SHARES/UNITS AT 30.61 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 37 SHARES AT 30.61 USD 9540899288	0.00	1,132.57	1,038.92- 1,127.39-	93.65 5.18
	37.000-	ASSET TOTAL	0.00	1,132.57	1,038.92- 1,127.39-	93.65 5.18
		LONGTOP FINANCIAL TECHNO ADR CUSIP 54318P108				
1/04/11	24.000-	SOLD 24 SHARES/UNITS AT 34.57 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 24 SHARES AT 34.57 USD 9540899288	0.00	829.68	879.93- 868.32-	50.25- 38.64-
	24.000-	ASSET TOTAL	0.00	829.68	879.93- 868.32-	50.25- 38.64-
		MARVELL TECHNOLOGY GROUP CUSIP G5876H105				

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1/04/11	77.000-	SOLD 77 SHARES/UNITS AT 18.24 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 77 SHARES AT 18.24 USD 9540899288	0.00	1,404.48	848.52- 1,428.35-	555.96 23.87-
	77.000-	ASSET TOTAL	0.00	1,404.48	848.52- 1,428.35-	555.96 23.87-
		MCDERMOTT INTL INC CUSIP 580037109				
1/04/11	36.000-	SOLD 36 SHARES/UNITS AT 20.09 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 36 SHARES AT 20.09 USD 9540899288	0.00	723.24	433.88- 744.84-	289.36 21.60-
	36.000-	ASSET TOTAL	0.00	723.24	433.88- 744.84-	289.36 21.60-
		MELCO CROWN ENT LTD ADR CUSIP 585464100				
1/04/11	167.000-	SOLD 167 SHARES/UNITS AT 6.66 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 167 SHARES AT 6.6636 USD 9540899288	0.00	1,112.82	1,016.11- 1,062.12-	96.71 50.70

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	167.000-	ASSET TOTAL	0.00	1,112.82	1,016.11- 1,062.12-	96.71 50.70
		NOVO NORDISK A/S - ADR CUSIP 670100205				
1/04/11	21.000-	SOLD 21 SHARES/UNITS AT 114.37 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 21 SHARES AT 114.37 USD 9540899288	0.00	2,401.77	1,594.83- 2,363.97-	806.94 37.80
	21.000-	ASSET TOTAL	0.00	2,401.77	1,594.83- 2,363.97-	806.94 37.80
		PAN AMERN MINERALS CORP CUSIP 697900108				
1/04/11	33.000-	SOLD 33 SHARES/UNITS AT 38.44 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 33 SHARES AT 38.44 USD 9540899288	0.00	1,268.52	999.82- 1,359.93-	268.70 91.41-
	33.000-	ASSET TOTAL	0.00	1,268.52	999.82- 1,359.93-	268.70 91.41-
		SCHLUMBERGER LTD CUSIP 806857108				

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FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
1/04/11	14.000-	SOLD 14 SHARES/UNITS AT 80.97 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 14 SHARES AT 80.97 USD 9540899288	0.00	1,133.58	1,038.64- 1,169.00-	94.94 35.42-
	14.000-	ASSET TOTAL	0.00	1,133.58	1,038.64- 1,169.00-	94.94 35.42-
		TECK RESOURCES LIMITED CUSIP 878742204				
1/04/11	30.000-	SOLD 30 SHARES/UNITS AT 62.35 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 30 SHARES AT 62.35 USD 9540899288	0.00	1,870.50	1,243.82- 1,854.90-	626.68 15.60
	30.000-	ASSET TOTAL	0.00	1,870.50	1,243.82- 1,854.90-	626.68 15.60
		TESCO CORP CUSIP 88157K101				
1/05/11	170.000-	SOLD 170 SHARES/UNITS AT 15.57 ON TRADE DATE 1/05/11 TO SETTLE 1/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 170 SHARES AT 15.5652 USD 9540899297	0.00	2,646.08	2,200.11- 2,699.60-	445.97 53.52-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	170.000-	ASSET TOTAL	0.00	2,646.08	2,200.11- 2,699.60-	445.97 53.52-
		TOTAL AMERICAN DEPOSITORY RECEIPTS	**0.00**	**54,775.67**	**41,860.27-** **54,929.35-**	**12,915.40** **153.68-**
		TOTAL EQUITIES	**0.00**	**410,273.90**	**318,690.29-** **410,769.82-**	**91,583.61** **495.92-**
		MUTUAL FUNDS				
		MUTUAL FUNDS - CORPORATE BONDS				
		MAINSTAY HIGH YLD CORP BND-I #1562 CUSIP 56062X708				
1/04/11	29,187.886-	SOLD 29,187.886 SHARES/UNITS AT 5.91 ON TRADE DATE 1/04/11 TO SETTLE 1/05/11 COMMISSION $0.00 29,187.886 SHARES AT 5.91 USD 9540004342	0.00	172,500.41	137,108.56- 171,916.65-	35,391.85 583.76
	29,187.886-	ASSET TOTAL	0.00	172,500.41	137,108.56- 171,916.65-	35,391.85 583.76
		TOTAL MUTUAL FUNDS - CORPORATE BONDS	**0.00**	**172,500.41**	**137,108.56-** **171,916.65-**	**35,391.85** **583.76**
		CLOSED END FUNDS EQUITY				
		ISHARES RUSSELL MIDCAP VALUE CUSIP 464287473				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER MI2382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
1/04/11	3,090.000-	SOLD 3,090 SHARES/UNITS AT 45.09 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 3,090 SHARES AT 45.093 USD 9540899331	0.00	139,337.37	123,097.63- 139,080.90-	16,239.74 256.47
	3,090.000-	ASSET TOTAL	0.00	139,337.37	123,097.63- 139,080.90-	16,239.74 256.47
		ISHARES S & P 500 INDEX FUND CUSIP 464287200				
1/04/11	975.000-	SOLD 975 SHARES/UNITS AT 126.99 ON TRADE DATE 1/04/11 TO SETTLE 1/07/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 975 SHARES AT 126.9939 USD 9540899331	0.00	123,819.05	111,688.50- 123,093.75-	12,130.55 725.30
	975.000-	ASSET TOTAL	0.00	123,819.05	111,688.50- 123,093.75-	12,130.55 725.30
		ISHARES TR MSCI EMERGING MARKETS CUSIP 464287234				
1/07/11	2,323.000-	SOLD 2,323 SHARES/UNITS AT 47.23 ON TRADE DATE 1/07/11 TO SETTLE 1/12/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 2,323 SHARES AT 47.23 USD 9540899331	0.00	109,715.29	79,522.37- 110,672.37-	30,192.92 957.08-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD JANUARY 1, 2011 THROUGH JANUARY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	2,323.000-	ASSET TOTAL	0.00	109,715.29	79,522.37- 110,672.37-	30,192.92 957.08-
		TOTAL CLOSED END FUNDS EQUITY	**0.00**	**372,871.71**	**314,308.50- 372,847.02-**	**58,563.21 24.69**
		TOTAL MUTUAL FUNDS	**0.00**	**545,372.12**	**451,417.06- 544,763.67-**	**93,955.06 608.45**
		TOTAL SECURITY DISPOSITIONS	**0.00**	**4,559,167.70**	**4,380,535.10- 4,562,504.12-**	**178,632.60 3,336.42-**

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD FEBRUARY 1, 2011 THROUGH FEBRUARY 28, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CASH EQUIVALENTS				
		PROPRIETARY FUNDS				
		WF ADV HERITAGE MM FD-INSTL #3106 CUSIP VP7000228				
2/28/11	704,856.300-	CASH SWEEP SALES 2/01/11 TO 2/28/11	0.00	704,856.30	704,856.30- 704,856.30-	0.00 0.00
	704,856.300-	ASSET TOTAL	0.00	704,856.30	704,856.30- 704,856.30-	0.00 0.00
		TOTAL PROPRIETARY FUNDS	**0.00**	**704,856.30**	**704,856.30- 704,856.30-**	**0.00 0.00**
		TOTAL CASH EQUIVALENTS	**0.00**	**704,856.30**	**704,856.30- 704,856.30-**	**0.00 0.00**
		BONDS & NOTES				
		CORPORATE BACKED OBLIGATION				
		CENTERPOINT ENERGY 4.192% 2/01/20 CUSIP 15200MAA5				
2/01/11	1,423.330-	PAID DOWN 1,423.33 SHARES/UNITS AT 100.00 ON TRADE DATE 2/01/11 TO SETTLE 2/01/11 COMMISSION $0.00 24096901	0.00	1,423.33	1,204.24- 1,530.38-	219.09 107.05-
	1,423.330-	ASSET TOTAL	0.00	1,423.33	1,204.24- 1,530.38-	219.09 107.05-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD FEBRUARY 1, 2011 THROUGH FEBRUARY 28, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		TOTAL CORPORATE BACKED OBLIGATION	**0.00**	**1,423.33**	**1,204.24-** **1,530.38-**	**219.09** **107.05-**
		TOTAL BONDS & NOTES	**0.00**	**1,423.33**	**1,204.24-** **1,530.38-**	**219.09** **107.05-**
		EQUITIES				
		COMMON STOCKS				
		STERICYCLE INC COM CUSIP 858912108				
2/07/11	47.000-	SOLD 47 SHARES/UNITS AT 85.33 ON TRADE DATE 2/07/11 TO SETTLE 2/10/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 47 SHARES AT 85.3294 USD 24096900	0.00	4,010.40	3,686.65- 3,689.03-	323.75 321.37
	47.000-	ASSET TOTAL	0.00	4,010.40	3,686.65- 3,689.03-	323.75 321.37
		TOTAL COMMON STOCKS	**0.00**	**4,010.40**	**3,686.65-** **3,689.03-**	**323.75** **321.37**
		TOTAL EQUITIES	**0.00**	**4,010.40**	**3,686.65-** **3,689.03-**	**323.75** **321.37**
		MUTUAL FUNDS				
		CLOSED END FUNDS EQUITY				
		ISHARES S & P 500 INDEX FUND CUSIP 464287200				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD FEBRUARY 1, 2011 THROUGH FEBRUARY 28, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
2/10/11	17.000-	SOLD 17 SHARES/UNITS AT 132.06 ON TRADE DATE 2/10/11 TO SETTLE 2/15/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 17 SHARES AT 132.06 USD 9540899331	0.00	2,245.02	1,947.39- 2,195.55-	297.63 49.47
	17.000-	ASSET TOTAL	0.00	2,245.02	1,947.39- 2,195.55-	297.63 49.47
		TOTAL CLOSED END FUNDS EQUITY	**0.00**	**2,245.02**	**1,947.39- 2,195.55-**	**297.63 49.47**
		TOTAL MUTUAL FUNDS	**0.00**	**2,245.02**	**1,947.39- 2,195.55-**	**297.63 49.47**
		TOTAL SECURITY DISPOSITIONS	**0.00**	**712,535.05**	**711,694.58- 712,271.26-**	**840.47 263.79**

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MARCH 1, 2011 THROUGH MARCH 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CASH EQUIVALENTS				
		PROPRIETARY FUNDS				
		WF ADV HERITAGE MM FD-INSTL #3106 CUSIP VP7000228				
3/31/11	156,878.810-	CASH SWEEP SALES 3/01/11 TO 3/31/11	0.00	156,878.81	156,878.81- 156,878.81-	0.00 0.00
	156,878.810-	ASSET TOTAL	0.00	156,878.81	156,878.81- 156,878.81-	0.00 0.00
		TOTAL PROPRIETARY FUNDS	**0.00**	**156,878.81**	**156,878.81- 156,878.81-**	**0.00 0.00**
		TOTAL CASH EQUIVALENTS	**0.00**	**156,878.81**	**156,878.81- 156,878.81-**	**0.00 0.00**
		BONDS & NOTES				
		CORPORATE BONDS				
		BANK OF AMERICA CORP 2.375% 6/22/12 CUSIP 06050BAJ0				
3/29/11	45,000.000-	SOLD 45,000 SHARES/UNITS AT 102.26 ON TRADE DATE 3/29/11 TO SETTLE 4/01/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 45,000 PAR VALUE AT 102.264 % 24096901	0.00	46,018.80	46,073.70- 46,105.20-	54.90- 86.40-
	45,000.000-	ASSET TOTAL	0.00	46,018.80	46,073.70- 46,105.20-	54.90- 86.40-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MARCH 1, 2011 THROUGH MARCH 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		GENERAL ELEC CAP COR 2.200% 6/08/12 CUSIP 36967HAH0				
3/29/11	46,000.000-	SOLD 46,000 SHARES/UNITS AT 101.99 ON TRADE DATE 3/29/11 TO SETTLE 4/01/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 46,000 PAR VALUE AT 101.986 % 24096901	0.00	46,913.56	46,960.48- 47,001.42-	46.92- 87.86-
	46,000.000-	ASSET TOTAL	0.00	46,913.56	46,960.48- 47,001.42-	46.92- 87.86-
		TOTAL CORPORATE BONDS	**0.00**	**92,932.36**	**93,034.18-** **93,106.62-**	**101.82-** **174.26-**
		US GOVERNMENT MORTGAGE POOL				
		FNMA POOL #AH5620 4.000% 2/01/26 CUSIP 3138A7G69				
3/25/11	502.960-	PAID DOWN 502.96 SHARES/UNITS AT 100.00 ON TRADE DATE 3/25/11 TO SETTLE 3/25/11 COMMISSION $0.00 FEBRUARY FNMA DUE 3/25/11 24096901	0.00	502.96	513.33- 518.68-	10.37- 15.72-
	502.960-	ASSET TOTAL	0.00	502.96	513.33- 518.68-	10.37- 15.72-
		TOTAL US GOVERNMENT MORTGAGE POOL	**0.00**	**502.96**	**513.33-** **518.68-**	**10.37-** **15.72-**
		CORPORATE BACKED OBLIGATION				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MARCH 1, 2011 THROUGH MARCH 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CENTERPOINT ENERGY 4.192% 2/01/20 CUSIP 15200MAA5				
3/09/11	1,423.330	PAID DOWN 1,423.33 SHARES/UNITS AT 100.00 ON TRADE DATE 2/01/11 TO SETTLE 3/09/11 COMMISSION $0.00 TO ALLOW REVISION ON INCORRECT TRADE 24096901	0.00	1,423.33-	1,204.24 1,530.38	219.09- 107.05
3/10/11	1,423.330-	PAID DOWN 1,423.33 SHARES/UNITS AT 100.00 ON TRADE DATE 2/01/11 TO SETTLE 3/10/11 COMMISSION $0.00 24096901	0.00	1,423.33	1,526.08- 1,526.38-	102.75- 103.05-
	0.000	ASSET TOTAL	0.00	0.00	321.84- 4.00	321.84- 4.00
		TOTAL CORPORATE BACKED OBLIGATION	**0.00**	**0.00**	**321.84- 4.00**	**321.84- 4.00**
		TOTAL BONDS & NOTES	**0.00**	**93,435.32**	**93,869.35- 93,621.30-**	**434.03- 185.98-**
		EQUITIES				
		COMMON STOCKS				
		KIRBY CORP CUSIP 497266106				
3/16/11	30.000-	SOLD 30 SHARES/UNITS AT 54.14 ON TRADE DATE 3/16/11 TO SETTLE 3/21/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 30 SHARES AT 54.1445 USD 24096900	0.00	1,624.30	1,365.00- 1,660.20-	259.30 35.90-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MARCH 1, 2011 THROUGH MARCH 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	30.000-	ASSET TOTAL	0.00	1,624.30	1,365.00- 1,660.20-	259.30 35.90-
		TOTAL COMMON STOCKS	**0.00**	**1,624.30**	**1,365.00- 1,660.20-**	**259.30 35.90-**
		TOTAL EQUITIES	**0.00**	**1,624.30**	**1,365.00- 1,660.20-**	**259.30 35.90-**
		TOTAL SECURITY DISPOSITIONS	**0.00**	**251,938.43**	**252,113.16- 252,160.31-**	**174.73- 221.88-**

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD APRIL 1, 2011 THROUGH APRIL 30, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CASH EQUIVALENTS				
		PROPRIETARY FUNDS				
		WF ADV HERITAGE MM FD-INSTL #3106 CUSIP VP7000228				
4/30/11	111,299.220-	CASH SWEEP SALES 4/01/11 TO 4/30/11	0.00	111,299.22	111,299.22- 111,299.22-	0.00 0.00
	111,299.220-	ASSET TOTAL	0.00	111,299.22	111,299.22- 111,299.22-	0.00 0.00
		TOTAL PROPRIETARY FUNDS	**0.00**	**111,299.22**	**111,299.22- 111,299.22-**	**0.00 0.00**
		TOTAL CASH EQUIVALENTS	**0.00**	**111,299.22**	**111,299.22- 111,299.22-**	**0.00 0.00**
		BONDS & NOTES				
		US GOVERNMENT MORTGAGE POOL				
		FNMA POOL #AH5620 4.000% 2/01/26 CUSIP 3138A7G69				
4/25/11	739.910-	PAID DOWN 739.91 SHARES/UNITS AT 100.00 ON TRADE DATE 4/25/11 TO SETTLE 4/25/11 COMMISSION $0.00 MARCH FNMA DUE 4/25/11 24096901	0.00	739.91	755.17- 761.99-	15.26- 22.08-
	739.910-	ASSET TOTAL	0.00	739.91	755.17- 761.99-	15.26- 22.08-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD APRIL 1, 2011 THROUGH APRIL 30, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		TOTAL US GOVERNMENT MORTGAGE POOL	**0.00**	**739.91**	**755.17-** **761.99-**	**15.26-** **22.08-**
		CORPORATE BACKED OBLIGATION				
		VR KEYCORP STUDENT 0.56313% 10/25/32 CUSIP 493268BL9				
4/25/11	211.090-	PAID DOWN 211.09 SHARES/UNITS AT 100.00 ON TRADE DATE 4/25/11 TO SETTLE 4/25/11 COMMISSION $0.00 24096901	0.00	211.09	198.48- 198.87-	12.61 12.22
	211.090-	ASSET TOTAL	0.00	211.09	198.48- 198.87-	12.61 12.22
		TOTAL CORPORATE BACKED OBLIGATION	**0.00**	**211.09**	**198.48-** **198.87-**	**12.61** **12.22**
		TOTAL BONDS & NOTES	**0.00**	**951.00**	**953.65-** **960.86-**	**2.65-** **9.86-**
		EQUITIES				
		COMMON STOCKS				
		AFFILIATED MANAGERS GROUP, INC COM CUSIP 008252108				
4/15/11	10.000-	SOLD 10 SHARES/UNITS AT 104.11 ON TRADE DATE 4/15/11 TO SETTLE 4/20/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 10 SHARES AT 104.1125 USD 24096900	0.00	1,041.11	1,037.70- 1,093.70-	3.41 52.59-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD APRIL 1, 2011 THROUGH APRIL 30, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	10.000-	ASSET TOTAL	0.00	1,041.11	1,037.70- 1,093.70-	3.41 52.59-
		BORG WARNER INC. CUSIP 099724106				
4/15/11	37.000-	SOLD 37 SHARES/UNITS AT 72.00 ON TRADE DATE 4/15/11 TO SETTLE 4/20/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 37 SHARES AT 72.000784 USD 24096900	0.00	2,663.97	2,601.25- 2,948.53-	62.72 284.56-
	37.000-	ASSET TOTAL	0.00	2,663.97	2,601.25- 2,948.53-	62.72 284.56-
		IHS INC CUSIP 451734107				
4/18/11	46.000-	SOLD 46 SHARES/UNITS AT 85.10 ON TRADE DATE 4/18/11 TO SETTLE 4/21/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 46 SHARES AT 85.0987 USD 24096900	0.00	3,914.46	3,655.13- 4,082.50-	259.33 168.04-
	46.000-	ASSET TOTAL	0.00	3,914.46	3,655.13- 4,082.50-	259.33 168.04-
		METTLER-TOLEDO INTL INC CUSIP 592688105				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD APRIL 1, 2011 THROUGH APRIL 30, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
4/20/11	14.000-	SOLD 14 SHARES/UNITS AT 174.11 ON TRADE DATE 4/20/11 TO SETTLE 4/26/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 14 SHARES AT 174.1074 USD 24096900	0.00	2,437.45	2,115.68- 2,408.00-	321.77 29.45
	14.000-	ASSET TOTAL	0.00	2,437.45	2,115.68- 2,408.00-	321.77 29.45
		ULTA SALON COSMETICS & FRAGRAN CUSIP 90384S303				
4/18/11	44.000-	SOLD 44 SHARES/UNITS AT 50.04 ON TRADE DATE 4/18/11 TO SETTLE 4/21/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 44 SHARES AT 50.04 USD 24096900	0.00	2,201.71	1,640.57- 2,117.72-	561.14 83.99
	44.000-	ASSET TOTAL	0.00	2,201.71	1,640.57- 2,117.72-	561.14 83.99
		TOTAL COMMON STOCKS	**0.00**	**12,258.70**	**11,050.33- 12,650.45-**	**1,208.37 391.75-**
		TOTAL EQUITIES	**0.00**	**12,258.70**	**11,050.33- 12,650.45-**	**1,208.37 391.75-**
		TOTAL SECURITY DISPOSITIONS	**0.00**	**124,508.92**	**123,303.20- 124,910.53-**	**1,205.72 401.61-**

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MAY 1, 2011 THROUGH MAY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CASH EQUIVALENTS				
		PROPRIETARY FUNDS				
		WF ADV HERITAGE MM FD-INSTL #3106 CUSIP VP7000228				
5/31/11	10,054.110-	CASH SWEEP SALES 5/01/11 TO 5/31/11	0.00	10,054.11	10,054.11- 10,054.11-	0.00 0.00
	10,054.110-	ASSET TOTAL	0.00	10,054.11	10,054.11- 10,054.11-	0.00 0.00
		TOTAL PROPRIETARY FUNDS	**0.00**	**10,054.11**	**10,054.11- 10,054.11-**	**0.00 0.00**
		TOTAL CASH EQUIVALENTS	**0.00**	**10,054.11**	**10,054.11- 10,054.11-**	**0.00 0.00**
		BONDS & NOTES				
		US GOVERNMENT MORTGAGE POOL				
		FNMA POOL #AH5620 4.000% 2/01/26 CUSIP 3138A7G69				
5/25/11	667.050-	PAID DOWN 667.05 SHARES/UNITS AT 100.00 ON TRADE DATE 5/25/11 TO SETTLE 5/25/11 COMMISSION $0.00 APRIL FNMA DUE 5/25/11 24096901	0.00	667.05	680.81- 693.11-	13.76- 26.06-
	667.050-	ASSET TOTAL	0.00	667.05	680.81- 693.11-	13.76- 26.06-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MAY 1, 2011 THROUGH MAY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		TOTAL US GOVERNMENT MORTGAGE POOL	**0.00**	**667.05**	**680.81-** **693.11-**	**13.76-** **26.06-**
		TOTAL BONDS & NOTES	**0.00**	**667.05**	**680.81-** **693.11-**	**13.76-** **26.06-**
		EQUITIES				
		COMMON STOCKS				
		AARON RENTS INC-CL A CUSIP 002535300				
5/27/11	65.000-	SOLD 65 SHARES/UNITS AT 27.85 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 65 SHARES AT 27.85 USD 24096900	0.00	1,810.21	1,312.14- 1,871.35-	498.07 61.14-
	65.000-	ASSET TOTAL	0.00	1,810.21	1,312.14- 1,871.35-	498.07 61.14-
		AFFILIATED MANAGERS GROUP, INC COM CUSIP 008252108				
5/27/11	5.000-	SOLD 5 SHARES/UNITS AT 104.83 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 5 SHARES AT 104.83 USD 24096900	0.00	524.13	518.85- 545.40-	5.28 21.27-
	5.000-	ASSET TOTAL	0.00	524.13	518.85- 545.40-	5.28 21.27-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MAY 1, 2011 THROUGH MAY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		AMETEK INC COM CUSIP 031100100				
5/27/11	9.000-	SOLD 9 SHARES/UNITS AT 42.97 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 9 SHARES AT 42.97 USD 24096900	0.00	386.72	357.62- 414.36-	29.10 27.64-
	9.000-	ASSET TOTAL	0.00	386.72	357.62- 414.36-	29.10 27.64-
		BIO RAD LABS INC CL A CUSIP 090572207				
5/27/11	7.000-	SOLD 7 SHARES/UNITS AT 123.25 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 7 SHARES AT 123.25 USD 24096900	0.00	862.73	757.40- 875.84-	105.33 13.11-
	7.000-	ASSET TOTAL	0.00	862.73	757.40- 875.84-	105.33 13.11-
		CHURCH & DWIGHT INC CUSIP 171340102				
5/27/11	9.000-	SOLD 9 SHARES/UNITS AT 82.73 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 9 SHARES AT 82.73 USD 24096900	0.00	744.55	643.63- 742.32-	100.92 2.23

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MAY 1, 2011 THROUGH MAY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	9.000-	ASSET TOTAL	0.00	744.55	643.63- 742.32-	100.92 2.23
		CONSTELLATION BRANDS INC CUSIP 21036P108				
5/27/11	378.000-	SOLD 378 SHARES/UNITS AT 21.69 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 378 SHARES AT 21.694 USD 24096900	0.00	8,200.17	7,299.18- 8,463.42-	900.99 263.25-
	378.000-	ASSET TOTAL	0.00	8,200.17	7,299.18- 8,463.42-	900.99 263.25-
		COPART INC COM CUSIP 217204106				
5/27/11	17.000-	SOLD 17 SHARES/UNITS AT 46.73 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 17 SHARES AT 46.73 USD 24096900	0.00	794.39	636.65- 771.46-	157.74 22.93
	17.000-	ASSET TOTAL	0.00	794.39	636.65- 771.46-	157.74 22.93
		DENTSPLY INTL INC COM CUSIP 249030107				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MAY 1, 2011 THROUGH MAY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
5/27/11	14.000-	SOLD 14 SHARES/UNITS AT 39.09 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 14 SHARES AT 39.09 USD 24096900	0.00	547.24	505.50- 525.70-	41.74 21.54
	14.000-	ASSET TOTAL	0.00	547.24	505.50- 525.70-	41.74 21.54
		FACTSET RESH SYS INC COM CUSIP 303075105				
5/27/11	6.000-	SOLD 6 SHARES/UNITS AT 108.76 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 6 SHARES AT 108.76 USD 24096900	0.00	652.54	568.32- 656.46-	84.22 3.92-
	6.000-	ASSET TOTAL	0.00	652.54	568.32- 656.46-	84.22 3.92-
		FAIR ISSAC, INC CUSIP 303250104				
5/27/11	58.000-	SOLD 58 SHARES/UNITS AT 29.10 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 58 SHARES AT 29.0977 USD 24096900	0.00	1,687.63	1,331.49- 1,733.04-	356.14 45.41-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MAY 1, 2011 THROUGH MAY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	58.000-	ASSET TOTAL	0.00	1,687.63	1,331.49- 1,733.04-	356.14 45.41-
		FLIR SYS INC COM CUSIP 302445101				
5/27/11	38.000-	SOLD 38 SHARES/UNITS AT 35.46 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 38 SHARES AT 35.46 USD 24096900	0.00	1,347.45	1,102.65- 1,338.36-	244.80 9.09
	38.000-	ASSET TOTAL	0.00	1,347.45	1,102.65- 1,338.36-	244.80 9.09
		FOREST CITY ENTERPRISES INC CL A CUSIP 345550107				
5/27/11	77.000-	SOLD 77 SHARES/UNITS AT 19.08 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 77 SHARES AT 19.08 USD 24096900	0.00	1,469.13	1,260.00- 1,479.17-	209.13 10.04-
	77.000-	ASSET TOTAL	0.00	1,469.13	1,260.00- 1,479.17-	209.13 10.04-
		GENTEX CORP CUSIP 371901109				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MAY 1, 2011 THROUGH MAY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
5/27/11	13.000-	SOLD 13 SHARES/UNITS AT 29.10 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 13 SHARES AT 29.10 USD 24096900	0.00	378.29	389.52- 407.55-	11.23- 29.26-
	13.000-	ASSET TOTAL	0.00	378.29	389.52- 407.55-	11.23- 29.26-
		HCC INS HLDGS INC COM CUSIP 404132102				
5/27/11	16.000-	SOLD 16 SHARES/UNITS AT 32.69 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 16 SHARES AT 32.69 USD 24096900	0.00	523.02	477.92- 520.64-	45.10 2.38
	16.000-	ASSET TOTAL	0.00	523.02	477.92- 520.64-	45.10 2.38
		IDEX CORP CUSIP 45167R104				
5/27/11	20.000-	SOLD 20 SHARES/UNITS AT 44.78 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 20 SHARES AT 44.78 USD 24096900	0.00	895.58	785.34- 938.40-	110.24 42.82-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MAY 1, 2011 THROUGH MAY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	20.000-	ASSET TOTAL	0.00	895.58	785.34- 938.40-	110.24 42.82-
		LKQ CORP CUSIP 501889208				
5/27/11	22.000-	SOLD 22 SHARES/UNITS AT 26.50 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 22 SHARES AT 26.50 USD 24096900	0.00	582.98	528.94- 554.84-	54.04 28.14
	22.000-	ASSET TOTAL	0.00	582.98	528.94- 554.84-	54.04 28.14
		MARKEL HOLDINGS CUSIP 570535104				
5/27/11	1.000-	SOLD 1 SHARES/UNITS AT 411.35 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 1 SHARE AT 411.35 USD 24096900	0.00	411.34	392.52- 417.28-	18.82 5.94-
	1.000-	ASSET TOTAL	0.00	411.34	392.52- 417.28-	18.82 5.94-
		MORNINGSTAR INC CUSIP 617700109				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MAY 1, 2011 THROUGH MAY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
5/27/11	23.000-	SOLD 23 SHARES/UNITS AT 59.86 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 23 SHARES AT 59.86 USD 24096900	0.00	1,376.75	1,211.85- 1,324.80-	164.90 51.95
	23.000-	ASSET TOTAL	0.00	1,376.75	1,211.85- 1,324.80-	164.90 51.95
		SALLY BEAUTY CO INC CUSIP 79546E104				
5/27/11	48.000-	SOLD 48 SHARES/UNITS AT 16.75 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 48 SHARES AT 16.7518 USD 24096900	0.00	804.07	676.61- 709.92-	127.46 94.15
	48.000-	ASSET TOTAL	0.00	804.07	676.61- 709.92-	127.46 94.15
		SCHEIN HENRY INC CUSIP 806407102				
5/27/11	12.000-	SOLD 12 SHARES/UNITS AT 70.61 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 12 SHARES AT 70.61 USD 24096900	0.00	847.30	760.68- 876.84-	86.62 29.54-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MAY 1, 2011 THROUGH MAY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	12.000-	ASSET TOTAL	0.00	847.30	760.68- 876.84-	86.62 29.54-
		UNIVERSAL HEALTH SVCS INC CL B CUSIP 913903100				
5/27/11	13.000-	SOLD 13 SHARES/UNITS AT 54.83 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 13 SHARES AT 54.83 USD 24096900	0.00	712.77	580.83- 712.14-	131.94 0.63
	13.000-	ASSET TOTAL	0.00	712.77	580.83- 712.14-	131.94 0.63
		VERISK ANALYTICS INC CUSIP 92345Y106				
5/27/11	15.000-	SOLD 15 SHARES/UNITS AT 33.80 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 15 SHARES AT 33.80 USD 24096900	0.00	506.99	495.18- 493.50-	11.81 13.49
	15.000-	ASSET TOTAL	0.00	506.99	495.18- 493.50-	11.81 13.49
		WILEY JOHN & SONS INC CUSIP 968223206				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MAY 1, 2011 THROUGH MAY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
5/27/11	17.000-	SOLD 17 SHARES/UNITS AT 51.60 ON TRADE DATE 5/27/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 17 SHARES AT 51.60 USD 24096900	0.00	877.18	777.61- 865.81-	99.57 11.37
	17.000-	ASSET TOTAL	0.00	877.18	777.61- 865.81-	99.57 11.37
		TOTAL COMMON STOCKS	**0.00**	**26,943.16**	**23,370.43- 27,238.60-**	**3,572.73 295.44-**
		TOTAL EQUITIES	**0.00**	**26,943.16**	**23,370.43- 27,238.60-**	**3,572.73 295.44-**
		MUTUAL FUNDS				
		MUTUAL FUNDS - CORPORATE BONDS				
		NEUBERGER BERMAN HI IN B-INS #1820 CUSIP 64128K868				
5/26/11	278.582-	SOLD 278.582 SHARES/UNITS AT 9.58 ON TRADE DATE 5/26/11 TO SETTLE 5/27/11 COMMISSION $0.00 278.582 SHARES AT 9.58 USD 24096902	0.00	2,668.82	2,627.80- 2,677.13-	41.02 8.31-
	278.582-	ASSET TOTAL	0.00	2,668.82	2,627.80- 2,677.13-	41.02 8.31-
		TOTAL MUTUAL FUNDS - CORPORATE BONDS	**0.00**	**2,668.82**	**2,627.80- 2,677.13-**	**41.02 8.31-**

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MAY 1, 2011 THROUGH MAY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CLOSED END FUNDS EQUITY				
		ISHARES MSCI EAFE CUSIP 464287465				
5/26/11	42.000-	SOLD 42 SHARES/UNITS AT 60.29 ON TRADE DATE 5/26/11 TO SETTLE 6/01/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 42 SHARES AT 60.29 USD 9540899331	0.00	2,532.18	2,036.07- 2,665.32-	496.11 133.14-
	42.000-	ASSET TOTAL	0.00	2,532.18	2,036.07- 2,665.32-	496.11 133.14-
		ISHARES S & P 500 INDEX FUND CUSIP 464287200				
5/26/11	133.000-	SOLD 133 SHARES/UNITS AT 132.80 ON TRADE DATE 5/26/11 TO SETTLE 6/01/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 133 SHARES AT 132.8041 USD 9540899331	0.00	17,662.95	15,235.46- 18,213.02-	2,427.49 550.07-
	133.000-	ASSET TOTAL	0.00	17,662.95	15,235.46- 18,213.02-	2,427.49 550.07-
		ISHARES TR COHEN & STEERS REALTY CUSIP 464287564				

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD MAY 1, 2011 THROUGH MAY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
5/26/11	183.000-	SOLD 183 SHARES/UNITS AT 72.89 ON TRADE DATE 5/26/11 TO SETTLE 6/01/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 183 SHARES AT 72.8923 USD 9540899331	0.00	13,339.29	10,961.21- 13,596.90-	2,378.08 257.61-
	183.000-	ASSET TOTAL	0.00	13,339.29	10,961.21- 13,596.90-	2,378.08 257.61-
		TOTAL CLOSED END FUNDS EQUITY	**0.00**	**33,534.42**	**28,232.74-** **34,475.24-**	**5,301.68** **940.82-**
		TOTAL MUTUAL FUNDS	**0.00**	**36,203.24**	**30,860.54-** **37,152.37-**	**5,342.70** **949.13-**
		TOTAL SECURITY DISPOSITIONS	**0.00**	**73,867.56**	**64,965.89-** **75,138.19-**	**8,901.67** **1,270.63-**

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD JUNE 1, 2011 THROUGH JUNE 30, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CASH EQUIVALENTS				
		PROPRIETARY FUNDS				
		WF ADV HERITAGE MM FD-INSTL #3106 CUSIP VP7000228				
6/30/11	132,029.780-	CASH SWEEP SALES 6/01/11 TO 6/30/11	0.00	132,029.78	132,029.78- 132,029.78-	0.00 0.00
	132,029.780-	ASSET TOTAL	0.00	132,029.78	132,029.78- 132,029.78-	0.00 0.00
		TOTAL PROPRIETARY FUNDS	**0.00**	**132,029.78**	**132,029.78- 132,029.78-**	**0.00 0.00**
		TOTAL CASH EQUIVALENTS	**0.00**	**132,029.78**	**132,029.78- 132,029.78-**	**0.00 0.00**
		BONDS & NOTES				
		US TREASURY NOTES AND BONDS				
		US TREASURY NOTE 2.375% 9/30/14 CUSIP 912828LQ1				
6/01/11	22,000.000-	SOLD 22,000 SHARES/UNITS AT 104.88 ON TRADE DATE 6/01/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 22,000 PAR VALUE AT 104.875 % 24096901	0.00	23,072.50	22,831.87- 23,045.00-	240.63 27.50
	22,000.000-	ASSET TOTAL	0.00	23,072.50	22,831.87- 23,045.00-	240.63 27.50

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD JUNE 1, 2011 THROUGH JUNE 30, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		US TREASURY NOTE 4.250% 11/15/13 CUSIP 912828BR0				
6/01/11	16,000.000-	SOLD 16,000 SHARES/UNITS AT 108.96 ON TRADE DATE 6/01/11 TO SETTLE 6/02/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 16,000 PAR VALUE AT 108.957031 % 24096901	0.00	17,433.13	17,515.00- 17,430.08-	81.87- 3.05
	16,000.000-	ASSET TOTAL	0.00	17,433.13	17,515.00- 17,430.08-	81.87- 3.05
		TOTAL US TREASURY NOTES AND BONDS	**0.00**	**40,505.63**	**40,346.87- 40,475.08-**	**158.76 30.55**
		US GOVERNMENT MORTGAGE POOL				
		FNMA POOL #AH5620 4.000% 2/01/26 CUSIP 3138A7G69				
6/27/11	955.560-	PAID DOWN 955.56 SHARES/UNITS AT 100.00 ON TRADE DATE 6/25/11 TO SETTLE 6/27/11 COMMISSION $0.00 MAY FNMA DUE 6/25/11 24096901	0.00	955.56	975.27- 997.16-	19.71- 41.60-
	955.560-	ASSET TOTAL	0.00	955.56	975.27- 997.16-	19.71- 41.60-
		TOTAL US GOVERNMENT MORTGAGE POOL	**0.00**	**955.56**	**975.27- 997.16-**	**19.71- 41.60-**

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD JUNE 1, 2011 THROUGH JUNE 30, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		TOTAL BONDS & NOTES	**0.00**	**41,461.19**	**41,322.14-** **41,472.24-**	**139.05** **11.05-**
		EQUITIES				
		COMMON STOCKS				
		FOREST CITY ENTERPRISES INC CL A CUSIP 345550107				
6/21/11	194.000-	SOLD 194 SHARES/UNITS AT 18.10 ON TRADE DATE 6/21/11 TO SETTLE 6/24/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 194 SHARES AT 18.0982 USD 24096900	0.00	3,510.98	3,174.54- 3,718.98-	336.44 208.00-
	194.000-	ASSET TOTAL	0.00	3,510.98	3,174.54- 3,718.98-	336.44 208.00-
		TOTAL COMMON STOCKS	**0.00**	**3,510.98**	**3,174.54-** **3,718.98-**	**336.44** **208.00-**
		TOTAL EQUITIES	**0.00**	**3,510.98**	**3,174.54-** **3,718.98-**	**336.44** **208.00-**
		TOTAL SECURITY DISPOSITIONS	**0.00**	**177,001.95**	**176,526.46-** **177,221.00-**	**475.49** **219.05-**

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD JULY 1, 2011 THROUGH JULY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		CASH EQUIVALENTS				
		PROPRIETARY FUNDS				
		WF ADV HERITAGE MM FD-INSTL #3106 CUSIP VP7000228				
7/31/11	10,690.100-	CASH SWEEP SALES 7/01/11 TO 7/31/11	0.00	10,690.10	10,690.10- 10,690.10-	0.00 0.00
	10,690.100-	ASSET TOTAL	0.00	10,690.10	10,690.10- 10,690.10-	0.00 0.00
		TOTAL PROPRIETARY FUNDS	**0.00**	**10,690.10**	**10,690.10- 10,690.10-**	**0.00 0.00**
		TOTAL CASH EQUIVALENTS	**0.00**	**10,690.10**	**10,690.10- 10,690.10-**	**0.00 0.00**
		BONDS & NOTES				
		US GOVERNMENT MORTGAGE POOL				
		FNMA POOL #AH5620 4.000% 2/01/26 CUSIP 3138A7G69				
7/25/11	1,778.000-	PAID DOWN 1,778 SHARES/UNITS AT 100.00 ON TRADE DATE 7/25/11 TO SETTLE 7/25/11 COMMISSION $0.00 JUNE FNMA DUE 7/25/11 24096901	0.00	1,778.00	1,814.67- 1,854.77-	36.67- 76.77-
	1,778.000-	ASSET TOTAL	0.00	1,778.00	1,814.67- 1,854.77-	36.67- 76.77-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD JULY 1, 2011 THROUGH JULY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
		TOTAL US GOVERNMENT MORTGAGE POOL	**0.00**	**1,778.00**	**1,814.67-** **1,854.77-**	**36.67-** **76.77-**
		CORPORATE BACKED OBLIGATION				
		VR KEYCORP STUDENT 0.53968% 10/25/32 CUSIP 493268BL9				
7/25/11	226.340-	PAID DOWN 226.34 SHARES/UNITS AT 100.00 ON TRADE DATE 7/25/11 TO SETTLE 7/25/11 COMMISSION $0.00 24096901	0.00	226.34	212.82- 211.36-	13.52 14.98
	226.340-	ASSET TOTAL	0.00	226.34	212.82- 211.36-	13.52 14.98
		TOTAL CORPORATE BACKED OBLIGATION	**0.00**	**226.34**	**212.82-** **211.36-**	**13.52** **14.98**
		TOTAL BONDS & NOTES	**0.00**	**2,004.34**	**2,027.49-** **2,066.13-**	**23.15-** **61.79-**
		EQUITIES				
		COMMON STOCKS				
		BORG WARNER INC. CUSIP 099724106				
7/20/11	20.000-	SOLD 20 SHARES/UNITS AT 75.83 ON TRADE DATE 7/20/11 TO SETTLE 7/25/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 20 SHARES AT 75.8314 USD 24096900	0.00	1,516.60	1,406.08- 1,615.80-	110.52 99.20-

SCHEDULE OF SECURITY DISPOSITIONS
FOR THE PERIOD JULY 1, 2011 THROUGH JULY 31, 2011

NAPIER FDN COMB
ACCOUNT NUMBER M12382

DATE	PAR VALUE/SHARES	DESCRIPTION	BROKER COMMISSION	TRANSACTION PROCEEDS	HISTORICAL COST/ REVALUED COST	REALIZED GAIN/LOSS AT HIST/REV COST
	20.000-	ASSET TOTAL	0.00	1,516.60	1,406.08- 1,615.80-	110.52 99.20-
		GREENHILL & CO INC CUSIP 395259104				
7/18/11	91.000-	SOLD 91 SHARES/UNITS AT 48.03 ON TRADE DATE 7/18/11 TO SETTLE 7/21/11 COMMISSION $0.00 FIRST CLEARING CORPORATION 91 SHARES AT 48.0267 USD 24096900	0.00	4,370.34	6,953.71- 4,897.62-	2,583.37- 527.28-
	91.000-	ASSET TOTAL	0.00	4,370.34	6,953.71- 4,897.62-	2,583.37- 527.28-
		TOTAL COMMON STOCKS	**0.00**	**5,886.94**	**8,359.79- 6,513.42-**	**2,472.85- 626.48-**
		TOTAL EQUITIES	**0.00**	**5,886.94**	**8,359.79- 6,513.42-**	**2,472.85- 626.48-**
		TOTAL SECURITY DISPOSITIONS	**0.00**	**18,581.38**	**21,077.38- 19,269.65-**	**2,496.00- 688.27-**

Form **8868**
(Rev. January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . . ▶ [ ]

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

Type or print	Name of exempt organization	Employer identification number
File by the due date for filing your return See instructions	THE JAMES H. NAPIER FOUNDATION C/O WELLS FARGO BANK, N.A.	13-6029883
	Number, street, and room or suite no. If a P.O. box, see instructions. 360 INTERSTATE N PARKWAY, 5TH FLOOR G014	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ALANTA, GA 30339-2204	

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

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

- The books are in the care of ▶ WELLS FARGO BANK, N.A. - 360 INTERSTATE N. PKWY; 5TH FLOOR G0147-056 - ATLANTA, GA 30339
  Telephone No. ▶ 678-627-3794 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box . . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until MARCH 15, 2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [ ] calendar year _____ or
▶ [X] tax year beginning AUG 1, 2010, and ending JUL 31, 2011.

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$	0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$	0.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$	0.

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