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Return of Private Foundation

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

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning DEC 1, 2010, and ending NOV 30, 2011

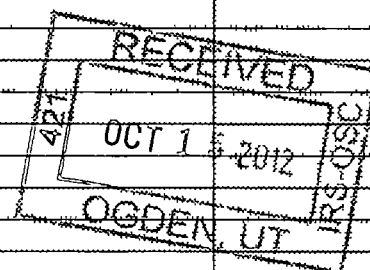
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation THE MORGAN FAMILY FOUNDATION		A Employer identification number 48-1024615
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 129	Room/suite	B Telephone number (913) 831-2996
City or town, state, and ZIP code SHAWNEE MISSION, KS 66201		C If exemption application is pending, check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 32,659,604. (Part I, column (d) must be on cash basis)	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received	57,460.			
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	274,621.	274,621.		STATEMENT 1
4 Dividends and interest from securities	149,234.	149,234.		STATEMENT 2
5a Gross rents	109,381.	109,381.		STATEMENT 3
b Net rental income or (loss)	109,381.			
6a Net gain or (loss) from sale of assets not on line 10	<323,429.>			
b Gross sales price for all assets on line 6a	6,623,802.			
7 Capital gain net income (from Part IV, line 2)		0.		
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	267,267.	533,236.	0.	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 4	1,869.	1,869.	0.	0.
b Accounting fees STMT 5	20,844.	20,844.	0.	0.
c Other professional fees STMT 6	125,172.	125,172.	0.	0.
17 Interest				
18 Taxes STMT 7	31,305.	16,305.	0.	0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 8	2,456.	2,456.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23	181,646.	166,646.	0.	0.
25 Contributions, gifts, grants paid	1,731,000.			1,731,000.
26 Total expenses and disbursements. Add lines 24 and 25	1,912,646.	166,646.	0.	1,731,000.
27 Subtract line 26 from line 12	<1,645,379.>			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		366,590.		
c Adjusted net income (if negative, enter -0-)			0.	



g/10

m

Part II Balance Sheets

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

		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	4,179,621.	2,290,063.	2,290,063.	
	3 Accounts receivable ▶ 10,645.				
	Less allowance for doubtful accounts ▶ 0	7,870.	10,645.	10,645.	
	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 9	5,221,803.	4,877,815.	5,441,891.	
	b Investments - corporate stock STMT 10	16,388,645.	16,383,924.	19,176,825.	
	c Investments - corporate bonds STMT 11	412,537.	422,789.	390,804.	
Assets	11 Investments - land, buildings, and equipment basis ▶ DONATED				
	Less accumulated depreciation ▶ LAND	905,000.			
	12 Investments - mortgage loans				
	13 Investments - other STMT 12	3,720,820.	5,212,622.	4,759,981.	
	14 Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	15 Other assets (describe ▶ STATEMENT 13)	717,071.	710,130.	589,395.	
	16 Total assets (to be completed by all filers)	31,553,367.	29,907,988.	32,659,604.	
	Liabilities	17 Accounts payable and accrued expenses			
		18 Grants payable			
19 Deferred revenue					
20 Loans from officers, directors, trustees, and other disqualified persons					
21 Mortgages and other notes payable					
22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒				
	27 Capital stock, trust principal, or current funds	31,553,367.	29,907,988.		
	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	31,553,367.	29,907,988.		
	31 Total liabilities and net assets/fund balances	31,553,367.	29,907,988.		

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	31,553,367.
2 Enter amount from Part I, line 27a	2	<1,645,379.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	29,907,988.
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	29,907,988.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	6,623,802.	6,947,231.	<323,429.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			<323,429.>

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	<323,429.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	1,670,928.	33,601,716.	.049727
2008	1,857,060.	32,276,570.	.057536
2007	1,932,463.	37,365,771.	.051717
2006	1,901,946.	40,797,202.	.046620
2005	1,689,495.	37,864,216.	.044620

2 Total of line 1, column (d)	2	.250220
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	.050044
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	34,093,419.
5 Multiply line 4 by line 3	5	1,706,171.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,666.
7 Add lines 5 and 6	7	1,709,837.
8 Enter qualifying distributions from Part XII, line 4	8	1,731,000.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	3,666.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	2	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	3,666.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3	Add lines 1 and 2	5	3,666.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	15,022.
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	15,022.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	11,356.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ☒ Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of THOMAS S. MORGAN Telephone no (913) 831-2996 Located at MISSION BANK BLDG, SUITE 450, SHAWNEE MISSION, KS ZIP+4 66201			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country N/A	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
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? N/A	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 N/A		
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. N/A		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

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

X

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 14		0.	0.	0.

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

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

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

0

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 - REFER TO STATEMENT 16 - ALL OF THE FOUNDATION'S CHARITABLE ACTIVITIES ARE CASH CONTRIBUTIONS PAID DIRECTLY TO TAX-EXEMPT CHARITABLE ORGANIZATIONS.	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2010)

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	31,082,636.
b	Average of monthly cash balances	1b	2,818,702.
c	Fair market value of all other assets	1c	711,270.
d	Total (add lines 1a, b, and c)	1d	34,612,608.
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	34,612,608.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	519,189.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	34,093,419.
6	Minimum investment return. Enter 5% of line 5	6	1,704,671.

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

1	Minimum investment return from Part X, line 6	1	1,704,671.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,666.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,666.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,701,005.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,701,005.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,701,005.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,731,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,731,000.
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	3,666.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,727,334.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,701,005.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,582,008.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,731,000.				
a Applied to 2009, but not more than line 2a			1,582,008.	
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				148,992.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				1,552,013.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE STATEMENT 16	N/A - NONE	TAX-EXEMPT CHARITY	CHARITABLE ORGANIZATIONS	1731000.
Total			▶ 3a	1731000.
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0.

Part XVI-A

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	274,621.	
4 Dividends and interest from securities			14	149,234.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	109,381.	
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	<323,429.>	
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.		209,807.	0.
13 Total. Add line 12, columns (b), (d), and (e)				209,807.	209,807.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.				
	 Signature of officer or trustee		10-10-12 Date		PRESIDENT Title
Paid Preparer Use Only	Print/Type preparer's name ROBERT J. O'HALLORAN		Preparer's signature ROBERT J. O'HALLORAN		Date 09/28/12
	Check ☐ if self-employed				PTIN
	Firm's name ▶ O'HALLORAN SHERMAN ASSOCIATES, LLC				Firm's EIN ▶
	Firm's address ▶ 5600 W. 95TH ST., SUITE 310 OVERLAND PARK, KS 66207-2968				Phone no (913) 341-8500

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization

THE MORGAN FAMILY FOUNDATION

Employer identification number

48-1024615

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

Name of organization

Employer identification number

THE MORGAN FAMILY FOUNDATION

48-1024615

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	FRANK MORGAN TRUST 5201 JOHNSON DR., SUITE 450 MISSION, KS 66205	\$ 57,460.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
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			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE MORGAN FAMILY FOUNDATION

48-1024615

Part II Noncash Property (see instructions)

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

Name of organization

Employer identification number

THE MORGAN FAMILY FOUNDATION

48-1024615

Part III

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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

SOURCE	AMOUNT
FROM K-1 - MD WESTMINSTER 1ST TRACT, LLC	370.
FROM K-1 - MD WESTMINSTER 2ND TRACT, LLC	351.
H-M JOINT VENTURE	16.
PERSHING, LLC	164,496.
PERSHING, LLC - OID	105,651.
THE MISSION BANK	3,274.
WELLS FARGO ADVISORS	463.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	274,621.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AGRIUM INC	11.	0.	11.
ENERPLUS RESOURCES FUND TRUST UNITS	127.	0.	127.
MORGANSTANLEY SMITHBARNEY LLC	2.	0.	2.
PERSHING, LLC	10,831.	0.	10,831.
TECK COMINCO LIMITED	93.	0.	93.
UBS FINANCIAL SERVICES INC.	87,295.	294.	87,001.
WELLS FARGO ADVISORS	51,757.	588.	51,169.
TOTAL TO FM 990-PF, PART I, LN 4	150,116.	882.	149,234.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
H-M JOINT VENTURE	1	91,981.
MD WESTMINSTER 1ST TRACT, LLC - GROUND LEASE	2	7,500.
MD WESTMINSTER 2ND TRACT, LLC - GROUND LEASE	3	7,125.
MDH COMPANY TIC	4	2,775.
TOTAL TO FORM 990-PF, PART I, LINE 5A		109,381.

FORM 990-PF		LEGAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATEMENT 17	1,869.	1,869.	0.	0.	
TO FM 990-PF, PG 1, LN 16A	1,869.	1,869.	0.	0.	

FORM 990-PF		ACCOUNTING FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATEMENT 17	20,844.	20,844.	0.	0.	
TO FORM 990-PF, PG 1, LN 16B	20,844.	20,844.	0.	0.	

FORM 990-PF		OTHER PROFESSIONAL FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATEMENT 18	125,172.	125,172.	0.	0.	
TO FORM 990-PF, PG 1, LN 16C	125,172.	125,172.	0.	0.	

FORM 990-PF		TAXES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATEMENT 18	16,305.	16,305.	0.	0.	
FEDERAL EXCISE TAX ON INVESTMENT INCOME	15,000.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	31,305.	16,305.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MAINTENANCE EXPENSES-H-M					
JOINT VENTURE	350.	350.	0.	0.	
INSURANCE EXPENSES-H-M JOINT					
VENTURE	61.	61.	0.	0.	
ADMINISTRATION EXPENSES-H-M					
JOINT VENTURE	91.	91.	0.	0.	
AMORTIZATION - H-M JOINT					
VENTURE	1,549.	1,549.	0.	0.	
MAINTENANCE EXPENSES-JOLIET					
& IDAHO	355.	355.	0.	0.	
LICENSES-M-D-H COMPANY TIC	50.	50.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	2,456.	2,456.	0.	0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
STATEMENT 19	X		4,877,815.	5,441,891.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,877,815.	5,441,891.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,877,815.	5,441,891.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
STATEMENT 20			16,383,924.	19,176,825.
TOTAL TO FORM 990-PF, PART II, LINE 10B			16,383,924.	19,176,825.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STATEMENT 19	422,789.	390,804.
TOTAL TO FORM 990-PF, PART II, LINE 10C	422,789.	390,804.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
-------------	-------------------	--------------

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STATEMENT 21	COST	5,212,622.	4,759,981.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,212,622.	4,759,981.

FORM 990-PF	OTHER ASSETS	STATEMENT 13
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS IN REAL ESTATE-STATEMENT 21	717,071.	710,130.	589,395.
TO FORM 990-PF, PART II, LINE 15	717,071.	710,130.	589,395.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS S. MORGAN P.O. BOX 129 SHAWNEE MISSION, KS 66201	CO-PRESIDENT/DIRECTOR 1.00	0.	0.	0.
MICHAEL B. MORGAN P.O. BOX 129 SHAWNEE MISSION, KS 66201	VICE-PRESIDENT/DIRECTOR 1.00	0.	0.	0.
TODD D. MORGAN P.O. BOX 129 SHAWNEE MISSION, KS 66201	TREASURER/DIRECTOR 1.00	0.	0.	0.
AMANDA K. MORGAN P.O. BOX 129 SHAWNEE MISSION, KS 66201	CO-SECRETARY/DIRECTOR 5.00	0.	0.	0.
ERIKA R. VELASQUEZ P.O. BOX 129 SHAWNEE MISSION, KS 66201	CO-SECRETARY/DIRECTOR 5.00	0.	0.	0.
MARK A. MORGAN P.O. BOX 129 SHAWNEE MISSION, KS 66201	DIRECTOR 1.00	0.	0.	0.
MARILYN J. MORGAN P.O. BOX 129 SHAWNEE MISSION, KS 66201	CO-PRESIDENT/DIRECTOR 1.00	0.	0.	0.
CHAD FEINGOLD P.O. BOX 129 SHAWNEE MISSION, KS 66201	DIRECTOR 1.00	0.	0.	0.
BRIAN J. MORGAN P.O. BOX 129 SHAWNEE MISSION, KS 66201	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

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

STATEMENT 15

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDAMANDA K. MORGAN OR ERIKA R. VELASQUEZ
P.O. BOX 129, SHAWNEE MISSION, KS 66201TELEPHONE NUMBER

(913) 831-2996

FORM AND CONTENT OF APPLICATIONSBRIEF LETTER STATING GENERAL NATURE, GOALS, & PURPOSE OF REQUESTING
ORGANIZATION.ANY SUBMISSION DEADLINESSUBMISSION SHOULD BE MADE BY NOV. 30TH FOR REQUEST FOR FUNDS FOR NEXT
FISCAL YEAR.RESTRICTIONS AND LIMITATIONS ON AWARDS

ORGANIZATION MUST BE TAX EXEMPT UNDER IRC 501(C)(3).

PRIVATE FOUNDATIONS		2010																																																																																																																					
THE MORGAN FAMILY FOUNDATION	48-1024615	Form 990-PF Statement																																																																																																																					
<table border="1"> <thead> <tr> <th>CHARITABLE CONTRIBUTIONS</th> <th>Address</th> <th>Amount</th> </tr> </thead> <tbody> <tr><td>Abby's Run for the Heart</td><td>Houston, TX</td><td>2,500</td></tr> <tr><td>Alzheimer's Association</td><td>Shawnee Mission, KS</td><td>10,000</td></tr> <tr><td>American Cancer Society</td><td>Atlanta, GA</td><td>10,000</td></tr> <tr><td>Amit Women</td><td>New York, NY</td><td>1,000</td></tr> <tr><td>Arts Council of Johnson County</td><td>Shawnee Mission, KS</td><td>5,000</td></tr> <tr><td>The Barstow School</td><td>Kansas City, MO</td><td>25,000</td></tr> <tr><td>The Bishop's School</td><td>La Jolla, CA</td><td>5,000</td></tr> <tr><td>Blue Valley Educational Foundation</td><td>Overland Park, KS</td><td>1,000</td></tr> <tr><td>Blue Valley Young Life</td><td>Overland Park, KS</td><td>3,000</td></tr> <tr><td>Boys & Girls Club of Kansas City</td><td>Kansas City, MO</td><td>1,000</td></tr> <tr><td>Bridges of Hope</td><td>Kansas City, KS</td><td>5,000</td></tr> <tr><td>CASA</td><td>Kansas City, MO</td><td>5,000</td></tr> <tr><td>Cancer Action</td><td>Overland Park, KS</td><td>1,000</td></tr> <tr><td>Cancer League of Colorado</td><td>Englewood, CO</td><td>10,000</td></tr> <tr><td>Charlie's House</td><td>Kansas City, MO</td><td>25,000</td></tr> <tr><td>Children's Mercy Hospital</td><td>Kansas City, MO</td><td>10,000</td></tr> <tr><td>The Children's Place</td><td>Kansas City, MO</td><td>15,000</td></tr> <tr><td>The Church of the Resurrection</td><td>Leawood, KS</td><td>75,000</td></tr> <tr><td>City Union Mission</td><td>Kansas City, MO</td><td>6,000</td></tr> <tr><td>Community Blood Center</td><td>Kansas City, MO</td><td>15,000</td></tr> <tr><td>Community Linc</td><td>Kansas City, MO</td><td>3,000</td></tr> <tr><td>Comprehensive Mental Health Services</td><td>Independence, MO</td><td>1,000</td></tr> <tr><td>Concerned Care</td><td>North Kansas City, MO</td><td>10,000</td></tr> <tr><td>Della Lamb Community Services</td><td>Kansas City, MO</td><td>10,000</td></tr> <tr><td>Derrick Thomas Neil Smith Third and Long Foundation</td><td>Kansas City, MO</td><td>5,000</td></tr> <tr><td>Don Bosco Center</td><td>Kansas City, MO</td><td>5,000</td></tr> <tr><td>Dream Factory</td><td>Louisville, KY</td><td>5,000</td></tr> <tr><td>Dreams Work</td><td>Lenexa, KS</td><td>5,000</td></tr> <tr><td>The DuPage Community Foundation</td><td>Wheaton, IL</td><td>5,000</td></tr> <tr><td>Emilie Rosebud Diabetic Research Fund</td><td>Kansas City, MO</td><td>5,000</td></tr> <tr><td>Francis Parker School</td><td>San Diego, CA</td><td>10,000</td></tr> <tr><td>Friendship House</td><td>Kansas City, MO</td><td>10,000</td></tr> <tr><td>Gesher Jewish Day School</td><td>Fairfax, VA</td><td>5,000</td></tr> <tr><td>Gillis</td><td>Kansas City, MO</td><td>5,000</td></tr> <tr><td>Good Samaritan Project</td><td>Kansas City, MO</td><td>10,000</td></tr> <tr><td>Gordon Parks Elementary School</td><td>Kansas City, MO</td><td>12,000</td></tr> <tr><td>The Harvest Ball</td><td>Kansas City, MO</td><td>5,000</td></tr> <tr><td>Harvesters</td><td>Kansas City, MO</td><td>20,000</td></tr> </tbody> </table>			CHARITABLE CONTRIBUTIONS	Address	Amount	Abby's Run for the Heart	Houston, TX	2,500	Alzheimer's Association	Shawnee Mission, KS	10,000	American Cancer Society	Atlanta, GA	10,000	Amit Women	New York, NY	1,000	Arts Council of Johnson County	Shawnee Mission, KS	5,000	The Barstow School	Kansas City, MO	25,000	The Bishop's School	La Jolla, CA	5,000	Blue Valley Educational Foundation	Overland Park, KS	1,000	Blue Valley Young Life	Overland Park, KS	3,000	Boys & Girls Club of Kansas City	Kansas City, MO	1,000	Bridges of Hope	Kansas City, KS	5,000	CASA	Kansas City, MO	5,000	Cancer Action	Overland Park, KS	1,000	Cancer League of Colorado	Englewood, CO	10,000	Charlie's House	Kansas City, MO	25,000	Children's Mercy Hospital	Kansas City, MO	10,000	The Children's Place	Kansas City, MO	15,000	The Church of the Resurrection	Leawood, KS	75,000	City Union Mission	Kansas City, MO	6,000	Community Blood Center	Kansas City, MO	15,000	Community Linc	Kansas City, MO	3,000	Comprehensive Mental Health Services	Independence, MO	1,000	Concerned Care	North Kansas City, MO	10,000	Della Lamb Community Services	Kansas City, MO	10,000	Derrick Thomas Neil Smith Third and Long Foundation	Kansas City, MO	5,000	Don Bosco Center	Kansas City, MO	5,000	Dream Factory	Louisville, KY	5,000	Dreams Work	Lenexa, KS	5,000	The DuPage Community Foundation	Wheaton, IL	5,000	Emilie Rosebud Diabetic Research Fund	Kansas City, MO	5,000	Francis Parker School	San Diego, CA	10,000	Friendship House	Kansas City, MO	10,000	Gesher Jewish Day School	Fairfax, VA	5,000	Gillis	Kansas City, MO	5,000	Good Samaritan Project	Kansas City, MO	10,000	Gordon Parks Elementary School	Kansas City, MO	12,000	The Harvest Ball	Kansas City, MO	5,000	Harvesters	Kansas City, MO	20,000
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The Bishop's School	La Jolla, CA	5,000																																																																																																																					
Blue Valley Educational Foundation	Overland Park, KS	1,000																																																																																																																					
Blue Valley Young Life	Overland Park, KS	3,000																																																																																																																					
Boys & Girls Club of Kansas City	Kansas City, MO	1,000																																																																																																																					
Bridges of Hope	Kansas City, KS	5,000																																																																																																																					
CASA	Kansas City, MO	5,000																																																																																																																					
Cancer Action	Overland Park, KS	1,000																																																																																																																					
Cancer League of Colorado	Englewood, CO	10,000																																																																																																																					
Charlie's House	Kansas City, MO	25,000																																																																																																																					
Children's Mercy Hospital	Kansas City, MO	10,000																																																																																																																					
The Children's Place	Kansas City, MO	15,000																																																																																																																					
The Church of the Resurrection	Leawood, KS	75,000																																																																																																																					
City Union Mission	Kansas City, MO	6,000																																																																																																																					
Community Blood Center	Kansas City, MO	15,000																																																																																																																					
Community Linc	Kansas City, MO	3,000																																																																																																																					
Comprehensive Mental Health Services	Independence, MO	1,000																																																																																																																					
Concerned Care	North Kansas City, MO	10,000																																																																																																																					
Della Lamb Community Services	Kansas City, MO	10,000																																																																																																																					
Derrick Thomas Neil Smith Third and Long Foundation	Kansas City, MO	5,000																																																																																																																					
Don Bosco Center	Kansas City, MO	5,000																																																																																																																					
Dream Factory	Louisville, KY	5,000																																																																																																																					
Dreams Work	Lenexa, KS	5,000																																																																																																																					
The DuPage Community Foundation	Wheaton, IL	5,000																																																																																																																					
Emilie Rosebud Diabetic Research Fund	Kansas City, MO	5,000																																																																																																																					
Francis Parker School	San Diego, CA	10,000																																																																																																																					
Friendship House	Kansas City, MO	10,000																																																																																																																					
Gesher Jewish Day School	Fairfax, VA	5,000																																																																																																																					
Gillis	Kansas City, MO	5,000																																																																																																																					
Good Samaritan Project	Kansas City, MO	10,000																																																																																																																					
Gordon Parks Elementary School	Kansas City, MO	12,000																																																																																																																					
The Harvest Ball	Kansas City, MO	5,000																																																																																																																					
Harvesters	Kansas City, MO	20,000																																																																																																																					
		Statement 16 (Pg 1 of 3)																																																																																																																					

PRIVATE FOUNDATIONS		2010																																																																																																																					
THE MORGAN FAMILY FOUNDATION	48-1024615	Form 990-PF Statement																																																																																																																					
<table border="1"> <thead> <tr> <th>CHARITABLE CONTRIBUTIONS</th> <th>Address</th> <th>Amount</th> </tr> </thead> <tbody> <tr><td>The Hope Center</td><td>Kansas City, MO</td><td>6,000</td></tr> <tr><td>Horatio Alger Association of Distinguished Americans</td><td>Alexandria, VA</td><td>3,000</td></tr> <tr><td>Hyde Elementary</td><td>St. Joseph, MO</td><td>5,000</td></tr> <tr><td>Hyman Brand Hebrew Academy</td><td>Overland Park, KS</td><td>76,400</td></tr> <tr><td>Jewish Community Campus</td><td>Overland Park, KS</td><td>225,000</td></tr> <tr><td>Jewish Community Center</td><td>Overland Park, KS</td><td>30,000</td></tr> <tr><td>Jewish Community Foundation of Greater Kansas City</td><td>Overland Park, KS</td><td>10,000</td></tr> <tr><td>Jewish Community Relations Council</td><td>St. Louis, MO</td><td>5,000</td></tr> <tr><td>Jewish Family & Children Services of Greater KC</td><td>Kansas City, MO</td><td>48,500</td></tr> <tr><td>Jewish Federation</td><td>Overland Park, KS</td><td>90,000</td></tr> <tr><td>Jewish Film Festival</td><td>Overland Park, KS</td><td>2,000</td></tr> <tr><td>Jewish Vocational Service Bureau of Kansas City</td><td>Kansas City, MO</td><td>1,000</td></tr> <tr><td>Johnson County CASA</td><td>Olathe, KS</td><td>5,000</td></tr> <tr><td>Juvenile Diabetes Research Foundation International</td><td>New York, NY</td><td>12,500</td></tr> <tr><td>KCPT</td><td>Kansas City, MO</td><td>5,000</td></tr> <tr><td>Kansas City Free Health Clinic</td><td>Kansas City, MO</td><td>15,000</td></tr> <tr><td>Kansas City Hospice</td><td>Kansas City, MO</td><td>11,000</td></tr> <tr><td>Kansas City Rescue Mission</td><td>Kansas City, MO</td><td>5,000</td></tr> <tr><td>Kansas City Tax Clinic</td><td>Kansas City, MO</td><td>4,000</td></tr> <tr><td>Kansas City Young Matrons</td><td>Kansas City, MO</td><td>2,500</td></tr> <tr><td>Kansas University Endowment</td><td>Lawrence, KS</td><td>15,000</td></tr> <tr><td>Kehilath Israel Synagogue</td><td>Overland Park, 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Festival	Overland Park, KS	2,000	Jewish Vocational Service Bureau of Kansas City	Kansas City, MO	1,000	Johnson County CASA	Olathe, KS	5,000	Juvenile Diabetes Research Foundation International	New York, NY	12,500	KCPT	Kansas City, MO	5,000	Kansas City Free Health Clinic	Kansas City, MO	15,000	Kansas City Hospice	Kansas City, MO	11,000	Kansas City Rescue Mission	Kansas City, MO	5,000	Kansas City Tax Clinic	Kansas City, MO	4,000	Kansas City Young Matrons	Kansas City, MO	2,500	Kansas University Endowment	Lawrence, KS	15,000	Kehilath Israel Synagogue	Overland Park, KS	246,000	Leukemia and Lymphoma Society	Mission, KS	1,000	Light House	Kansas City, MO	3,000	Make-A-Wish Foundation	Wichita, KS	2,000	March of Dimes	Kansas City, MO	2,000	Metropolitan Organization to Counter Sexual Assault	Kansas City, MO	5,000	Montessori School of Denver	Denver, CO	25,000	Mothers Against Drunk Driving	Irving, TX	1,000	National Council on Alcoholism and Drug Dependence	Kansas City, MO	14,000	Newhouse	Kansas City, 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		Statement 16 (Pg 2 of 3)																																																																																																																					

PRIVATE FOUNDATIONS

2010

THE MORGAN FAMILY FOUNDATION

48-1024615

Form 990-PF
Statement

CHARITABLE CONTRIBUTIONS

	Address	Amount
Quest	Denver, CO	5,000
Reach Out and Read Kansas City	Kansas City, MO	1,000
Rediscover	Lee's Summit, MO	3,000
reStart	Kansas City, MO	10,000
Rocky Mountain Cancer Centers Foundation	Lakewood, CO	1,000
Ronald McDonald House Charities	Oak Brook, IL	6,000
Rose Brooks Center	Kansas City, MO	8,000
Rose Morgan Scholarship Fund	Overland Park, KS	25,000
Safe Home	Overland Park, KS	23,000
Salvation Army	Kansas City, MO	5,000
Sheffield Place	Kansas City, MO	5,000
Smile Train	New York, NY	1,000
Southwest Autism Research Center	Phoenix, AZ	25,000
Special Neighbors	Independence, MO	5,000
Special Olympics	Shawnee Mission, KS	5,000
Spofford	Kansas City, MO	6,000
Sunflower House	Shawnee, KS	5,000
Susan G. Komen Breast Cancer Foundation	Spokane, WA	5,000
Synergy Services	Parkville, MO	16,000
TLC for Children and Families	Olathe, KS	5,000
Temple B'nai Jehudah	Kansas City, MO	27,000
Temple Shalom	Kansas City, MO	2,000
Three Bays Preservation	Osterville, MA	5,000
Truman Medical Center Charitable Foundation	Kansas City, MO	2,000
Turning Point	Kansas City, MO	30,100
UC San Diego Foundation	San Diego, CA	50,000
University of Kansas Hillel Foundation	Lawrence, KS	30,000
Village Shalom	Overland Park, KS	41,000
Washington University	St. Louis, MO	22,500
Wayside Waifs	Kansas City, MO	6,000
Whitefield Academy Association	Kansas City, MO	10,000
Women's Employment Network	Kansas City, MO	5,000
The Women's Foundation of Greater KC	Kansas City, MO	5,000
Yeshiva Toras Chaim	Denver, CO	2,000
Youth Symphony of Kansas City	Prairie Village, KS	5,000
Young Life Kansas City	Kansas City, MO	10,000
		<u>1,731,000</u>

	PRIVATE FOUNDATIONS	2010
THE MORGAN FAMILY FOUNDATION	48-1024615	Form 990-PF Statement
PART I - LINE 16(a) LEGAL FEES		Net Investment Income Column b
Polsinelli Shughart PC - Review of 990-PF and legal advice regarding compliance with private foundation rules and regulations.		1,008
Legal fees - M-D-H Company TIC		861
		1,869
PART I - LINE 16(b) ACCOUNTING FEES		
O'Halloran Sherman Associates, LLC - Accounting for activity and preparation of Form 990-PF. Assist with compliance of private foundation rules and regulations.		20,489
Accounting fees - H-M Joint Venture		188
Accounting fees - Joliet & Idaho		167
		20,844

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PRIVATE FOUNDATIONS		2010
THE MORGAN FAMILY FOUNDATION	48-1024615	Form 990-PF Statement
PART I - LINE 16(c) OTHER PROFESSIONAL FEES		Net Investment Income Column b
Investment Fees: MorganStanley SmithBarney Pershing, LLC Wells Fargo Advisors UBS Financial Services, Inc. Other Investment Fees Registered Agent Fee		 138 35 55,908 68,973 3 115 <u>125,172</u>
PART I - LINE 18 - COLUMN b TAXES		
Real estate taxes on investment property - H-M Joint Venture Real estate taxes on investment property - Joliet & Idaho KS Annual Report Foreign taxes paid on investment income		 8,009 1,669 40 6,587 <u>16,305</u>
Statement 18		

	PRIVATE FOUNDATIONS	2010
THE MORGAN FAMILY FOUNDATION	48-1024615	Form 990-PF Statement
11/30/11		
	Book Value	Fair Market Value
PART II - LINE 10(a)		
U.S. AND STATE GOVERNMENT OBLIGATIONS		
FFCB Dtd 6/8/07	216,585	239,460
FFCB Dtd 4/2/07	211,474	233,104
FHLB Dtd 11/13/07	304,115	335,703
FHLB Dtd 8/10/05	503,481	570,685
FHLB Dtd 8/7/06	165,893	173,650
FHLB Dtd 6/29/98	247,042	283,127
FHLB Dtd 2/8/07	340,431	393,017
FHLMC Dtd 12/14/06	220,610	248,976
FNMA Due 8/1/12	565,011	567,534
FNMA Dtd 5/25/99	97,198	116,390
FNMA Dtd 6/5/03	296,301	351,582
Fin. Corp Cpn Fico Strips 0% Dtd 10/23/89	306,362	341,887
Fin. Corp Cpn Fico Strips 10% Dtd 5/12/88	436,859	483,190
Resolution Fdg Corp Fed Cpn Strips 0% 1/15/20 Dtd 9/26/94	224,758	257,309
Resolution Fdg Corp Fed Cpn Strips 0% 7/15/20 Dtd 9/26/94	71,922	81,943
Tennessee Valley Authority Fed Cpn Strips 1998	669,773	764,334
	4,877,815	5,441,891
PART II - LINE 10(c)		
CORPORATE BONDS		
Intl Bk for Recon & Dev Wash DC Dtd 3/6/85	422,789	390,804
Statement 19		

PRIVATE FOUNDATIONS		2010	
THE MORGAN FAMILY FOUNDATION		48-1024615	Form 990-PF Statement
		11/30/11	
		Book Value	Fair Market Value
PART II - LINE 10(b) - (AT COST) CORPORATE STOCK			
724 shs	AAR Corp	16,519	13,220
894 shs	Actuant Corp	24,030	20,490
100 shs	Agrium Inc.	0	6,999
343 shs	Alexion Pharmaceuticals Inc	17,538	23,550
849 shs	Allergan Inc	64,376	71,078
1224 shs	Allianz Se Adr	12,815	12,619
7500 shs	Allscripts Healthcare	148,231	145,950
5000 shs	Allstate Corp	171,300	133,950
2558 shs	Alstom Adr	10,762	8,697
1523 shs	Alumina Ltd Sponsored	8,458	8,986
586 shs	Amazon.com Inc	95,154	112,682
180 shs	America Movil Sa De Cv	4,700	4,288
811 shs	Amer Express Co	40,388	38,960
1404 shs	Amer Tower Corp	66,465	82,836
105 shs	Anglo Amer Platinum Adr	2,010	1,996
571 shs	Anglogold Ashanti Ltd Adr	18,176	27,385
183 shs	Anhui Conch Cem Co Ltd Adr	3,914	2,858
66 shs	Antofagasta Plc Spon Adr	2,803	2,429
5000 shs	Apollo Investment Corp	117,457	36,050
564 shs	Apple Inc.	77,203	215,561
61 shs	Arcos Darados Holdings Inc	1,345	1,337
939 shs	Arm Holdings Plc Spon Adr	25,479	26,546
480 shs	Astrazeneca Plc Spon Adr	23,359	22,070
324 shs	Atwood Oceanics Inc	12,698	13,284
596 shs	Avago Technologies Ltd Sgd	20,484	17,832
1216 shs	Avis Budget Group Inc	15,612	14,349
520 shs	Avista Corp	12,315	13,000
404 shs	Axis Capital Holdings Ltd Shs	12,128	12,900
476 shs	Baidu Inc Ads Repsntg Cl A	53,309	62,351
489 shs	Baker Hughes Inc	36,816	26,704
537 shs	Bally Technologies Inc.	18,201	20,588
229 shs	Banco Bradesco S.A. New Spon Adr	4,406	3,779
15000 shs	Bank of America Corp.	450,938	81,600
619 shs	Barrick Gold Corp Cad	23,720	32,733
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PRIVATE FOUNDATIONS		2010	
THE MORGAN FAMILY FOUNDATION		48-1024615	Form 990-PF Statement
		11/30/11	
		Book Value	Fair Market Value
PART II - LINE 10(b) - (AT COST) CORPORATE STOCK			
3466 shs	Belo Corp	26,317	20,276
283 shs	Boeing Company	21,205	19,439
5362 shs	Brocade Communications Sys Inc	28,702	28,847
763 shs	Brookdale Senior Living Inc	12,354	11,865
2243 shs	Cadence Design System	20,610	24,538
1238 shs	Carneco Corp	31,989	23,448
1165 shs	Capital One Fincl Corp	51,599	52,029
3839 shs	Carrefour Sa Adr	28,147	20,040
495 shs	Catalyst Health Solutions Inc	20,431	25,750
770 shs	Cavium Inc	23,416	25,133
1334 shs	Cbeyond Inc	7,801	9,885
581 shs	Centrais Eletricas Bras SA Spon Adr Com	7,378	5,397
276 shs	Cerner Corp	15,873	16,830
484 shs	Chart Industries Inc	23,098	29,456
1677 shs	Chemtura Corp	26,585	19,537
551 shs	China Constr Bk Corp Adr	9,962	7,934
61 shs	China Shenhua Energy Co Ltd Adr	2,699	2,684
11055 shs	Ciena Corp	167,985	133,876
1467 shs	Cisco Systems Inc	25,600	27,345
1680 shs	Citigroup Inc	60,883	46,166
497 shs	Citirix Systems Inc	31,197	35,481
35 shs	Cnooc LTD Spons ADR	4,907	6,766
573 shs	Clearwater Paper Corp	21,402	20,164
655 shs	Coach Inc	33,830	40,996
828 shs	Cognizant Tech Solutions	61,077	55,766
755 shs	Comstock Resources Inc.	26,438	12,555
331 shs	Cosan Ltd	4,307	3,896
403 shs	Costco Wholesale Corp	33,345	34,376
1903 shs	Cott Corp Que Canada Cad	15,577	11,951
472 shs	Credit Suisse Group Spon Adr	17,047	11,427
5000 shs	Cree Inc	301,661	124,400
160 shs	Ctrip.com Intl Ltd Ads	6,590	4,352
392 shs	Cummins Inc	30,488	37,761
1296 shs	CVS Caremark Corp	47,733	50,336
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PRIVATE FOUNDATIONS		2010	
THE MORGAN FAMILY FOUNDATION		48-1024615	Form 990-PF Statement
		11/30/11	
		Book Value	Fair Market Value
PART II - LINE 10(b) - (AT COST) CORPORATE STOCK			
2043 shs	Dai Nippon Printing	30,346	19,695
523 shs	Daichi Sankyo Co Ltd Spon Adr	9,879	9,336
1428 shs	Dana Holding Corp	17,267	17,793
1123 shs	Danaher Corp	59,722	54,331
1000 shs	Digital River Inc	31,281	15,990
511 shs	Dollar Gen Corp	19,106	20,731
427 shs	Du Pont De Nemours	18,145	20,376
2982 shs	EMC Corp Mass	66,790	68,616
20000 shs	Eagle Materials Inc	488,815	463,000
902 shs	East Japan Railway Co Adr	10,477	9,173
1916 shs	Electricite De France Adr	18,322	10,251
2500 shs	Energy Conversion Dev Inc	141,563	825
977 shs	Ensco Intl Ltd Spon Adr	44,989	50,775
443 shs	Express Scripts Inc	19,367	20,223
1192 shs	Exxon Mobile Corp	97,791	95,884
3820 shs	Felcor Lodging Trust Inc	18,973	10,047
4673 shs	Finmeccanica Spa Adr	21,986	9,767
561 shs	Fuji Film Hldgs Corp	20,467	13,458
544 shs	Gafisa S. A. Ads	7,678	3,275
1009 shs	Gaylord Entertainment Co.	20,767	21,411
748 shs	General Motors Co	18,397	15,925
357 shs	Gerdau S A Spon Adr	3,738	2,742
499 shs	Glaxo Smithkline Plc Adr	20,313	22,196
883 shs	Globe Specialty Metals Inc	21,363	13,183
1119 shs	Gold Fields Ltd Spon Adr	15,337	18,956
265 shs	Google Inc.	148,196	158,838
1568 shs	Graftech Intl Ltd	25,230	22,642
151 shs	Hachijuni Bank Ltd	8,467	8,909
728 shs	Hain Celestial Group Inc	14,271	27,183
660 shs	Halliburton Co	31,218	24,288
720 shs	Hancock Holding Co	24,224	21,985
137 shs	HDFC Bank Ltd Adr Repstg 3	4,420	3,789
4865 shs	Hercules Offshore Inc	22,155	18,925
2065 shs	Hertz Global Holdings Inc	33,297	23,355
		Statement 20 (Pg 3 of 8)	

PRIVATE FOUNDATIONS		2010	
THE MORGAN FAMILY FOUNDATION		48-1024615	Form 990-PF Statement
		11/30/11	
		Book Value	Fair Market Value
PART II - LINE 10(b) - (AT COST) CORPORATE STOCK			
414 shs	Hexcel Corp	7,952	10,317
969 shs	Home Depot Inc	34,730	38,004
276 shs	Home Properties Inc	16,180	15,172
1144 shs	Home Retail Group Plc Spon Adr	12,568	6,464
28 shs	Hon Hai Precision Global Depository Recpt	0	146
1280 shs	Icon Plc Spon Adr	28,707	21,773
885 shs	Iconix Brand Group Inc	19,242	15,275
518 shs	Idex Corp	18,386	18,886
293 shs	Industrial & Coml Bk China Adr	4,208	3,443
101 shs	Infosys Technologies Ltd Spon Adr	6,068	5,214
5000 shs	Integra Lifesciences Hldg	235,632	160,650
753 shs	Intel Corp	16,816	18,757
414 shs	Intl Business Machines Corp	46,659	77,832
20000 shs	Isis Pharmaceuticals	340,589	148,400
567 shs	Itau Unibanco Hldg SA Adr	10,250	10,093
2116 shs	JDS Uniphase Corp	23,219	23,234
1538 shs	JP Morgan Chase & Co	64,212	47,632
38 shs	Jiangxi Copper Co Ltd Spon Adr	4,581	3,517
446 shs	Johnson & Johnson Com	29,692	28,865
170 shs	KB Finl Group Inc	6,222	5,933
475 shs	Kaiser Aluminum Corp	23,350	22,135
743 shs	Kenexa Corp	12,359	18,575
1701 shs	Key Energy Services Inc	19,502	25,685
288 shs	Kilroy Realty Corp	9,647	10,394
1551 shs	Kinross Gold Corp	26,348	21,667
1117 shs	Korea Elec Power Crp Sp Adr	19,044	12,399
519 shs	Kraft Foods Inc	18,108	18,762
20000 shs	Kulicke & Soffa Ind Inc	259,509	182,000
20000 shs	L S B Industries Inc	296,128	625,400
134 shs	Las Vegas Sands Corp	4,484	6,259
338 shs	Life Time Fitness Inc	9,789	13,767
58 shs	Lukoil Oil Co Spon Adr	3,481	3,260
467 shs	LuLuLemon Athletica Inc	23,442	23,210
2281 shs	MS&AD Ins Group Hldgs Adr	33,885	22,171
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Book Value

Fair Market
ValuePART II - LINE 10(b) - (AT COST)
CORPORATE STOCK

3913 shs	Magnum Hunter Res Corp	24,878	18,822
819 shs	Marine Harvest Asa Adr	9,037	7,019
206 shs	Mastercard Inc	62,505	77,157
377 shs	McDonalds Corp	29,876	36,011
175 shs	Mechel OAO Spon Adr	4,151	1,906
25000 shs	Medical Properties Trust Inc.	315,411	239,000
1472 shs	Metlife Inc	63,573	46,338
289 shs	Micros Systems Inc	6,820	13,632
2263 shs	Microsoft Corp	60,915	57,887
408 shs	Mobile Telesystems	7,429	7,050
642 shs	Monsanto Co	45,710	47,155
1924 shs	Monster Worldwide Inc	30,546	14,064
10000 shs	Mylan Inc	189,357	195,300
904 shs	Myriad Genetics Inc	16,910	19,210
76 shs	MTN Group Ltd Spon Adr	1,433	1,357
84 shs	Nasper's LTD Spon Adr	4,500	3,776
2963 shs	News Corp Inc	48,630	51,675
491 shs	Newcrest Mining Ltd Spon Australia Adr	12,782	17,877
1121 shs	Nexen Inc	23,053	18,575
196 shs	Nike Inc	17,971	18,851
731 shs	Nintendo Ltd Adr	20,692	13,926
1221 shs	Nippon Tel & Tel Spon Adr	26,482	30,159
2893 shs	Nokia Corp Spons Adr	32,609	16,750
604 shs	Nuvasive Inc	17,195	8,335
2093 shs	OAO Gazprom Level 1 Adr	23,073	24,070
442 shs	Oasis Petroleum Inc	11,530	13,468
721 shs	Occidental Petroleum Crp	64,256	71,307
3723 shs	Oracle Corp	92,603	116,716
1865 shs	Orient Express Hotels Ltd	21,412	13,409
3199 shs	PMC Sierra Inc.	25,109	17,882
347 shs	PNC Financial Group Inc	18,182	18,811
64 shs	PT Utd Tractors Adr	3,222	3,456
309 shs	P.T. Telekomunikasi Indonesia Spon Adr	10,422	10,120
146 shs	Pacific Rubiales Energy Corp	3,556	3,112

PRIVATE FOUNDATIONS		2010	
THE MORGAN FAMILY FOUNDATION		48-1024615	Form 990-PF Statement
		11/30/11	
		Book Value	Fair Market Value
PART II - LINE 10(b) - (AT COST) CORPORATE STOCK			
1279 shs	Panasonic Corp	20,557	12,214
5000 shs	Peabody Energy Corp	180,049	196,150
575 shs	Perkinelmer Inc	12,908	10,879
162 shs	Petroleo Brasileiro Sa Petrobas Non Vtg Adr	3,461	4,061
147 shs	Petroleo Brasileiro Sa Adr	6,059	3,968
1576 shs	Pfizer Inc	31,429	31,630
394 shs	Philip Morris Intl Inc	27,583	30,039
597 shs	Pier 1 Imports Inc	4,823	8,113
2241 shs	Pinnacle Entertainment Inc.	23,323	23,687
1706 shs	Pioneer Drilling Co	22,887	18,732
2619 shs	Polyus Gold Intl Ltd	9,185	7,647
39 shs	Posco Spon Adr	4,431	3,340
524 shs	Precision Castparts Corp	64,861	86,329
113 shs	Priceline.com Inc	23,576	54,906
151 shs	Proctor & Gamble Co	10,068	9,750
2048 shs	Qualcomm Inc.	106,815	112,230
1312 shs	Regal Entertainment Group	16,852	18,696
337 shs	Robbins & Myers Inc	14,277	17,928
475 shs	Rohm Co Ltd Adr	13,093	11,258
5000 shs	Rubicon Technologies	122,494	47,450
55 shs	Sakari Resources Unspn Adr	2,583	1,620
359 shs	Salesforce.com Inc	40,842	42,513
844 shs	Sanofi-Aventis SA Spon Adr	28,735	29,548
336 shs	Sberbank Spon Adr	3,718	3,982
1213 shs	Schlumberger Ltd Netherlands Antilles	84,631	91,375
1481 shs	Sekisui House Ltd	13,725	12,811
338 shs	Seven & I Hldgs Co Ltd	15,884	18,756
94 shs	Shinhan Financial Hldg Co Spon Adr	5,516	6,975
121 shs	Shire Plc Spon Adr	11,349	12,260
1164 shs	Shiseido Ltd	19,315	21,418
987 shs	Shuffle Master Inc	10,279	10,946
136 shs	Siemens A G Spon Adr	8,140	13,792
178 shs	Silver Std Res Inc	4,492	2,618
3554 shs	Sinclair Broadcast Group Inc	29,354	36,748
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PRIVATE FOUNDATIONS		2010	
THE MORGAN FAMILY FOUNDATION		48-1024615	Form 990-PF Statement
		11/30/11	
		Book Value	Fair Market Value
PART II - LINE 10(b) - (AT COST) CORPORATE STOCK			
1581 shs	SK Telecom Co Ltd Adr	25,400	23,383
34 shs	Sociedad Quimica I Minera Chile	1,587	1,950
878 shs	Societe Generale France Spons Adr	7,587	4,293
591 shs	Solar Cap Ltd Com	13,775	13,605
1308 shs	Solutia Inc	21,352	20,823
5333 shs	Sonus Networks Inc	14,420	13,919
1215 shs	Spirit Aerosystems Holdings Inc	20,563	23,705
885 shs	Starbucks Corp	32,578	38,480
10000 shs	Stec Inc	316,746	91,200
3441 shs	Sumitomo Mitsui Trust Holdings Spon Adr	12,044	10,357
10951 shs	Sunstone Hotel Investors Inc	169,325	83,447
423 shs	Swisscom AG Spons Adr	12,746	15,934
786 shs	TJX Cos Inc	44,223	48,496
1740 shs	TNT Express N V Adr	16,399	12,302
377 shs	Taiwan Semiconductor Mfg Co Ltd Adr	3,696	4,871
655 shs	Talisman Energy Inc	8,846	8,908
1906 shs	Telecom Italia S.P.A.	37,695	18,450
168 shs	Tencent Hldgs Ltd Adr	4,183	3,246
1333 shs	Teradyne Inc	16,475	17,942
7500 shs	Teva Pharmaceuticals Ind	282,954	297,075
808 shs	Texas Capital Bancshares Inc	15,910	23,319
2642 shs	The Directv Group Cl A	102,597	124,755
1029 shs	Titan Intl Inc	16,137	22,165
202 shs	Toyota Motor Corp	14,268	13,314
167 shs	Transocean Ltd	9,307	7,156
1075 shs	Trinity Industries Inc	32,992	30,724
2156 shs	Triquint Semiconductor Inc	12,985	9,422
461 shs	Triumph Group Inc	23,664	27,425
722 shs	Turkiye Garanti Bk Spon Adr	3,452	2,426
818 shs	Union Pacific Corp	57,993	84,589
1555 shs	Unitedhealth Group Inc	63,950	75,838
281 shs	United Parcel Service Inc	19,354	20,162
670 shs	United Technologies Corp	40,840	51,322
222 shs	United Therapeutics Corp	9,716	9,082
		Statement 20 (Pg 7 of 8)	

PRIVATE FOUNDATIONS

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Fair Market
ValuePART II - LINE 10(b) - (AT COST)
CORPORATE STOCK

305 shs	Vail Resorts Inc	11,508	13,573
330 shs	Vale SA-SP Spon Adr	9,629	7,673
177679 shs	Valley View Bancshares	5,756,800	9,825,649
1510 shs	Velti Ltd US Line GBP	23,624	11,174
458 shs	Viacom Inc	23,480	20,500
565 shs	Visa Inc	48,894	54,788
878 shs	Vodafone Group PLC SP Adr	14,349	23,838
271 shs	Wacoal Corp Adr	17,332	17,561
579 shs	Walt Disney Co	22,061	20,757
299 shs	Warnaco Group Inc	14,792	15,156
995 shs	Webster Financial Corp	17,818	19,602
425 shs	Wellpoint Inc	29,605	29,984
2808 shs	Western Alliance Bancorp	18,404	17,662
621 shs	Wintrust Financial Corp	19,313	17,258
1027 shs	Wolters Kluwer NV Sponsored Adr	18,665	17,654
784 shs	Woodward Inc	26,124	33,195
12500 shs	Yahoo Inc	374,346	196,375
212 shs	Yamana Gold Inc	3,083	3,568
192 shs	Yanzhou Coal Mining Co Ltd	4,526	4,698

16,383,92419,176,825

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Value

PART II - LINE 13

INVESTMENTS - OTHER

Mutual Funds

19,000 shs	Invesco Van Kampen Sr Income Tr Com	162,637	81,130
24,197.455 shs	Ivy FDS Inc Asset Strategy FD CI A	458,896	579,529
13,916.473 shs	Ivy Funds Inc Science & Tech FD CI A	466,299	448,528
188,679.245 shs	Federated Prudent Bear Fund CI A	1,000,005	835,849
437,655.621 shs	Gabelli Comstock Capital Value Fund CI A	1,000,011	774,650
22,981.362 shs	JPMorgan Intrepid Growth Fund	508,907	527,882

Exchange-Traded Products

5,044.42 shs	Abbey Capital Multi-Manager Fund Ltd	750,000	678,424
169 shs	Global X FDS China Finls ETF	1,787	1,757
118 shs	Global X FDS Global X Brazil Consumer ETF	1,963	1,900
1,075 shs	Ishares Tr Barclays TIPS Bd Fd	112,117	125,496
221.94 shs	Man-Ahl Diversified I CI A	750,000	704,836

5,212,622

4,759,981

PART II - LINE 15

OTHER ASSETS

Investments in Real Estate

Investment - H-M Joint Venture	694,835	540,000
Investment - Joliet & Idaho LLC	15,295	49,395
	710,130	589,395



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Realized gain/(loss)
from 12/01/2010 to 11/30/2011

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
AMERICA MOVIL S A B DE C V SER L SPON ADR	02364W105	4 00	06/20/2008	209 92	12/29/2010	226 23	16 31	7 77%	L
AMERICA MOVIL S A B DE C V SER L SPON ADR	02364W105	6 00	10/20/2008	213 72	02/16/2011	337 81	124 09	58 06%	L
AMERICA MOVIL S A B DE C V SER L SPON ADR	02364W105	5 00	10/20/2008	178 10	01/14/2011	290 14	112 04	62 91%	L
AMERICA MOVIL S A B DE C V SER L SPON ADR	02364W105	10 00	10/20/2008	356 20	01/07/2011	589 19	232 99	65 41%	L
AMERICA MOVIL S A B DE C V SER L SPON ADR	02364W105	7 00	10/20/2008	249 34	12/29/2010	395 91	146 57	58 78%	L
AMERICA MOVIL S A B DE C V SER L SPON ADR	02364W105	12 00	01/27/2010	257 89	11/07/2011	306 83	48 94	18 98%	L
AMERICA MOVIL S A B DE C V SER L SPON ADR	02364W105	44 00	01/27/2010	1,891 16	02/16/2011	2,477 26	586 10	30 99%	L
ANGLO AMER PLATINUM *93-NAME CHANGE* ADR	035078104	12 00	10/14/2010	209 87	05/13/2011	176 03	-33 84	-16 12%	S
ANGLO AMER PLATINUM *93-NAME CHANGE* ADR	035078104	70 00	10/14/2010	1,224 21	05/11/2011	1,074 13	-150 08	-12 26%	S
ANGLO AMER PLATINUM *93-NAME CHANGE* ADR	035078104	30 00	10/14/2010	524 66	05/10/2011	462 43	-62 23	-11 86%	S
ANGLO AMER PLATINUM *93-NAME CHANGE* ADR	035078104	75 00	10/14/2010	1,311 66	03/30/2011	1,242 91	-68 75	-5 24%	S
ANGLO AMER PLATINUM *93-NAME CHANGE* ADR	035078104	65 00	10/14/2010	1,136 77	03/28/2011	1,043 75	-93 02	-8 18%	S
ANGLO AMER PLATINUM *93-NAME CHANGE* ADR	035078104	30 00	10/20/2010	498 48	05/13/2011	440 08	-58 40	-11 72%	S
CHINA CONSTR BK CORP ADR	168919108	60 00	12/16/2010	1,072 06	09/30/2011	753 89	-318 17	-29 68%	S
CHINA CONSTR BK CORP ADR	168919108	10 00	12/20/2010	177 87	09/30/2011	125 65	-52 22	-29 36%	S
CHINA LIFE INSURANCE CO LTD ADS SPON ADR	16939P106	11 00	09/18/2008	553 30	07/25/2011	558 32	5 02	0 91%	L
CHINA LIFE INSURANCE CO LTD ADS SPON ADR	16939P106	18 00	09/18/2008	905 40	02/07/2011	1,052 08	146 68	16 20%	L
CHINA LIFE INSURANCE CO LTD ADS SPON ADR	16939P106	11 00	11/28/2008	426 80	07/25/2011	558 31	131 51	30 81%	L
CHINA LIFE INSURANCE CO LTD ADS SPON ADR	16939P106	22 00	11/28/2008	853 60	08/04/2011	1,063 64	210 04	24 61%	L
CHINA LIFE INSURANCE CO LTD ADS SPON ADR	16939P106	21 00	11/28/2008	814 80	07/27/2011	1,057 68	242 88	29 81%	L
CHINA LIFE INSURANCE CO LTD ADS SPON ADR	16939P106	2 00	10/06/2010	127 20	08/04/2011	96 69	-30 51	-23 99%	S
CHINA LIFE INSURANCE CO LTD ADS SPON ADR	16939P106	12 00	03/01/2011	677 64	08/04/2011	580 17	-97 47	-14 38%	S
CHINA LIFE INSURANCE CO LTD ADS SPON ADR	16939P106	10 00	03/04/2011	575 74	08/04/2011	483 47	-92 27	-16 03%	S
CHINA PETROLEUM & CHEMICAL CORP SPON ADR	16941R108	9 00	08/25/2009	823 50	05/03/2011	885 71	62 21	7 55%	L
CHINA PETROLEUM & CHEMICAL CORP SPON ADR	16941R108	12 00	08/25/2009	1,098 00	04/21/2011	1,231 87	133 87	12 19%	L
CHINA PETROLEUM & CHEMICAL CORP SPON ADR	16941R108	7 00	08/25/2009	640 50	04/13/2011	729 73	89 23	13 93%	L
CHINA PETROLEUM & CHEMICAL CORP SPON ADR	16941R108	2 00	08/25/2009	183 00	01/26/2011	208 18	25 18	13 76%	L
CHINA PETROLEUM & CHEMICAL CORP SPON ADR	16941R108	9 00	10/12/2010	815 28	05/03/2011	888 62	73 34	9 00%	S
CHINA PETROLEUM & CHEMICAL CORP SPON ADR	16941R108	3 00	10/12/2010	271 76	05/03/2011	295 24	23 48	8 64%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

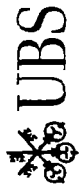
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
CHINA PETROLEUM & CHEMICAL CORP SPON ADR	16941R108	7.00	10/12/2010	634.11	05/18/2011	677.52	43.41	6.85%	S
CHINA PETROLEUM & CHEMICAL CORP SPON ADR	16941R108	5.00	11/02/2010	488.19	05/18/2011	483.95	-4.24	-0.87%	S
CHINA PETROLEUM & CHEMICAL CORP SPON ADR	16941R108	7.00	11/02/2010	683.46	05/19/2011	676.71	-6.75	-0.99%	S
CHINA PETROLEUM & CHEMICAL CORP SPON ADR	16941R108	5.00	11/30/2010	461.30	05/19/2011	483.37	22.07	4.78%	S
CHINA PETROLEUM & CHEMICAL CORP SPON ADR	16941R108	11.00	01/03/2011	1,073.94	05/19/2011	1,074.12	0.18	-0.02%	S
CHINA SHENHUA ENERGY CO LTD ADR	16942A302	17.00	01/04/2011	738.36	09/27/2011	697.15	-41.21	-5.58%	S
CNOOC LTD SPON ADR	126132109	5.00	12/04/2008	367.00	04/01/2011	1,316.37	949.37	258.68%	L
CNOOC LTD SPON ADR	126132109	1.00	12/04/2008	73.40	01/24/2011	242.27	168.87	230.07%	L
COMPANHIA ENERGETICA DE MINAS GERAIS SPONSORED ADR PAR \$01 REP NON	204409601	7.00	01/16/2009	73.53	12/10/2010	115.93	42.40	57.66%	L
COMPANHIA ENERGETICA DE MINAS GERAIS SPONSORED ADR PAR \$01 REP NON	204409601	31.00	01/16/2009	325.63	12/06/2010	545.31	219.68	67.46%	L
COMPANHIA ENERGETICA DE MINAS GERAIS SPONSORED ADR PAR \$01 REP NON	204409601	75.00	01/27/2009	708.76	12/10/2010	1,242.08	533.32	75.25%	L
CREDICORP LTD	G2519Y108	11.00	02/25/2011	1,099.67	08/09/2011	920.13	-179.54	-16.33%	S
CREDICORP LTD	G2519Y108	3.00	03/10/2011	318.29	08/09/2011	250.95	-67.34	-21.16%	S
CREDICORP LTD	G2519Y108	3.00	03/10/2011	318.28	10/24/2011	327.97	9.69	3.04%	S
CREDICORP LTD	G2519Y108	4.00	03/10/2011	424.38	10/12/2011	411.07	-13.31	-3.14%	S
CREDICORP LTD	G2519Y108	3.00	03/17/2011	314.30	11/03/2011	329.00	14.70	4.68%	S
CREDICORP LTD	G2519Y108	2.00	03/17/2011	209.54	10/24/2011	218.64	9.10	4.34%	S
CREDICORP LTD	G2519Y108	5.00	03/21/2011	528.50	11/04/2011	545.38	16.88	3.19%	S
CREDICORP LTD	G2519Y108	1.00	03/21/2011	105.70	11/03/2011	109.67	3.97	3.76%	S
CREDICORP LTD	G2519Y108	5.00	03/29/2011	508.22	11/04/2011	545.37	37.15	7.31%	S
CTRIPOCOM INTL LTD ADS	22943F100	26.00	07/07/2010	877.50	04/15/2011	1,183.35	305.85	34.85%	S
CTRIPOCOM INTL LTD ADS	22943F100	3.00	07/07/2010	101.25	01/26/2011	132.56	31.31	30.92%	S
FOMENTO ECONOMICO MEXICANO S A B DE CV SPON ADR	344419106	2.00	01/12/2010	87.96	03/02/2011	112.77	24.81	28.21%	L
FOMENTO ECONOMICO MEXICANO S A B DE CV SPON ADR	344419106	20.00	01/12/2010	879.60	03/01/2011	1,119.97	240.37	27.33%	L
FOMENTO ECONOMICO MEXICANO S A B DE CV SPON ADR	344419106	10.00	01/12/2010	439.80	03/24/2011	589.00	149.20	33.92%	L



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

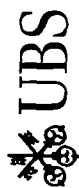
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
FOMENTO ECONOMICO MEXICANO S A B DE CV SPON ADR	344419106	10 00	01/12/2010	439 80	03/04/2011	569 99	130 19	29 60%	L
FOMENTO ECONOMICO MEXICANO S A B DE CV SPON ADR	344419106	4 00	10/22/2010	214 00	03/29/2011	231 16	17 16	8 02%	S
FOMENTO ECONOMICO MEXICANO S A B DE CV SPON ADR	344419106	5 00	10/22/2010	267 50	03/24/2011	296 04	28 54	10 67%	S
FOMENTO ECONOMICO MEXICANO S A B DE CV SPON ADR	344419106	4 00	12/23/2010	223 00	03/30/2011	233 13	10 13	4 54%	S
FOMENTO ECONOMICO MEXICANO S A B DE CV SPON ADR	344419106	5 00	12/23/2010	278 75	03/29/2011	288 96	10 21	3 66%	S
FOMENTO ECONOMICO MEXICANO S A B DE CV SPON ADR	344419106	6 00	01/07/2011	332 67	03/30/2011	349 70	17 03	5 12%	S
GLOBAL X FDS CHINA MATERIALS ETF	37950E879	48 00	06/16/2010	550 81	12/03/2010	720 61	169 80	30 83%	S
GLOBAL X FDS CHINA MATERIALS ETF	37950E879	17 00	06/22/2010	199 08	12/03/2010	255 22	56 14	28 20%	S
GLOBAL X FDS CHINA MATERIALS ETF	37950E879	149 00	06/22/2010	1 744 86	01/03/2011	2 234 96	490 10	28 09%	S
GLOBAL X FDS CHINA MATERIALS ETF	37950E879	71 00	07/27/2010	834 25	01/03/2011	1 064 98	230 73	27 66%	S
GLOBAL X FDS CHINA MATERIALS ETF	37950E879	75 00	08/06/2010	910 66	01/03/2011	1 124 98	214 32	23 53%	S
GLOBAL X FDS CHINA FINLS ETF	37950E606	16 00	03/08/2010	224 96	12/01/2010	231 20	6 24	2 77%	S
GLOBAL X FDS CHINA FINLS ETF	37950E606	43 00	04/12/2010	631 24	12/17/2010	588 23	-43 01	-6 81%	S
GLOBAL X FDS CHINA FINLS ETF	37950E606	61 00	04/12/2010	895 48	12/10/2010	854 16	-41 32	-4 61%	S
GLOBAL X FDS CHINA FINLS ETF	37950E606	18 00	04/12/2010	264 24	12/09/2010	251 99	-12 25	-4 64%	S
GLOBAL X FDS CHINA FINLS ETF	37950E606	22 00	04/12/2010	322 96	12/01/2010	317 90	-5 06	-1 57%	S
GLOBAL X FDS CHINA FINLS ETF	37950E606	43 00	05/03/2010	565 88	12/30/2010	572 00	6 12	1 08%	S
GLOBAL X FDS CHINA FINLS ETF	37950E606	81 00	05/03/2010	1 065 96	12/29/2010	1 080 54	14 58	1 37%	S
GLOBAL X FDS CHINA FINLS ETF	37950E606	31 00	05/03/2010	407 96	12/17/2010	424 07	16 11	3 95%	S
GLOBAL X FDS CHINA FINLS ETF	37950E606	293 00	05/17/2010	3 618 26	12/30/2010	3 897 59	279 33	7 72%	S
GLOBAL X FDS CHINA FINLS ETF	37950E606	3 00	12/10/2010	99 30	08/17/2011	98 45	-0 85	-0 86%	S
HDFC BANK LTD ADR REPSTG 3 ORD SHS	40415F101	1 00	10/01/2008	23 70	08/29/2011	37 28	13 58	57 30%	L
ICICI BANK LTD SPON ADR	45104G104	25 00	10/01/2008	592 50	08/25/2011	911 47	318 97	53 83%	L
ICICI BANK LTD SPON ADR	45104G104	6 00	10/01/2008	142 20	01/24/2011	282 62	140 42	98 75%	L
ICICI BANK LTD SPON ADR	45104G104	25 00	10/01/2008	592 50	08/17/2011	1 021 98	429 48	72 49%	L
ICICI BANK LTD SPON ADR	45104G104	11 00	10/01/2008	260 70	08/04/2011	479 15	218 45	83 79%	L



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
ICICI BANK LTD SPON ADR	4 00	10/13/2010	210 13	10/11/2011	137 27	-72 86	-34 67%	S
ICICI BANK LTD SPON ADR	12 00	10/13/2010	630 40	08/29/2011	447 35	-183 05	-29 04%	S
ICICI BANK LTD SPON ADR	5 00	12/07/2010	253 60	10/11/2011	171 30	-82 30	-32 45%	S
ICICI BANK LTD SPON ADR	9 00	12/07/2010	456 47	10/11/2011	308 87	-147 60	-32 34%	S
ICICI BANK LTD SPON ADR	8 00	03/08/2011	364 32	10/11/2011	274 09	-90 23	-24 77%	S
INFOSYS LTD SPON ADR	1 00	12/07/2009	52 29	11/23/2011	49 47	-2 82	-5 39%	L
INFOSYS LTD SPON ADR	7 00	12/07/2009	366 04	10/25/2011	408 16	42 12	11 51%	L
ISHARES INC MSCI TURKEY INDEX FUND	5 00	02/23/2010	254 25	12/23/2010	328 06	73 81	29 03%	S
ISHARES INC MSCI TURKEY INDEX FUND	13 00	02/23/2010	661 05	12/17/2010	828 10	167 05	25 27%	S
ISHARES INC MSCI TURKEY INDEX FUND	3 00	02/23/2010	152 55	12/10/2010	200 78	48 23	31 62%	S
ISHARES INC MSCI TURKEY INDEX FUND	13 00	05/06/2010	726 01	12/23/2010	852 96	126 95	17 49%	S
ISHARES INC MSCI TURKEY INDEX FUND	4 00	05/06/2010	223 39	01/04/2011	269 54	46 15	20 66%	S
ISHARES INC MSCI TURKEY INDEX FUND	14 00	06/17/2010	806 08	01/04/2011	943 40	137 32	17 04%	S
ISHARES INC MSCI TURKEY INDEX FUND	15 00	06/17/2010	863 66	01/12/2011	994 78	131 12	15 18%	S
ISHARES INC MSCI TURKEY INDEX FUND	1 00	10/12/2010	76 08	01/12/2011	66 32	-9 76	-12 83%	S
ISHARES INC MSCI TURKEY INDEX FUND	3 00	10/12/2010	228 24	02/04/2011	186 68	-41 56	-18 21%	S
ISHARES INC MSCI TURKEY INDEX FUND	16 00	10/19/2010	1,189 76	02/04/2011	995 62	-194 14	-16 32%	S
ISHARES INC MSCI TURKEY INDEX FUND	6 00	11/02/2010	450 87	02/04/2011	373 36	-77 51	-17 19%	S
ITAU UNIBANCO HLDG SA ADR	14 00	12/09/2008	153 49	01/24/2011	317 23	163 74	106 68%	L
JSC MMC NORILSK NICKEL SPON ADR	76 00	12/01/2009	1,094 40	12/22/2010	1,776 60	682 20	62 34%	L
JSC MMC NORILSK NICKEL SPON ADR	18 00	12/01/2009	259 20	12/21/2010	419 39	160 19	61 80%	L
JSC MMC NORILSK NICKEL SPON ADR	82 00	10/06/2010	1,477 64	01/27/2011	2,066 40	588 76	39 84%	S
JSC MMC NORILSK NICKEL SPON ADR	4 00	10/06/2010	72 08	12/22/2010	93 51	21 43	29 73%	S
JSC MMC NORILSK NICKEL SPON ADR	59 00	10/08/2010	1,050 79	01/27/2011	1,486 80	436 01	41 49%	S
JSC MMC NORILSK NICKEL SPON ADR	26 00	10/21/2010	482 30	01/27/2011	655 20	172 90	35 85%	S
KB FINL GROUP INC SPON ADR	2 00	03/30/2009	48 00	01/26/2011	104 49	56 49	117 69%	L
KEPPEL CORP LTD SPON ADR	1 00	12/22/2010	15 23	09/16/2011	14 04	-1 19	-7 81%	S
KEPPEL CORP LTD SPON ADR	73 00	12/22/2010	1,111 80	09/14/2011	997 07	-114 73	-10 32%	S
KEPPEL CORP LTD SPON ADR	27 00	02/17/2011	463 64	09/16/2011	379 11	-84 53	-18 23%	S
KEPPEL CORP LTD SPON ADR	28 00	03/09/2011	495 81	09/16/2011	393 15	-102 66	-20 71%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
KEPPEL CORP LTD SPON ADR	492051305	40.00	03/16/2011	629.98	09/16/2011	561.65	-68.33	-10.85%	S
KEPPEL CORP LTD SPON ADR	492051305	0.40	03/16/2011	6.30	05/17/2011	7.30	1.00	15.87%	S
LAS VEGAS SANDS CORP	517834107	8.00	07/06/2010	176.35	09/07/2011	382.15	205.80	116.70%	L
LAS VEGAS SANDS CORP	517834107	10.00	07/06/2010	220.44	11/18/2011	460.22	239.78	108.77%	L
LAS VEGAS SANDS CORP	517834107	13.00	07/06/2010	286.57	09/19/2011	624.37	337.80	117.88%	L
LUKOIL OIL CO SPON ADR (25 RUBLES)	677862104	2.00	01/14/2009	64.50	09/30/2011	100.68	36.18	56.09%	L
LUKOIL OIL CO SPON ADR (25 RUBLES)	677862104	5.00	01/14/2009	161.25	09/29/2011	259.69	98.44	61.05%	L
LUKOIL OIL CO SPON ADR (25 RUBLES)	677862104	8.00	01/14/2009	258.00	09/27/2011	407.56	149.56	57.97%	L
LUKOIL OIL CO SPON ADR (25 RUBLES)	677862104	29.00	01/14/2009	935.25	09/26/2011	1,424.61	489.36	52.32%	L
LUKOIL OIL CO SPON ADR (25 RUBLES)	677862104	29.00	01/14/2009	935.25	09/23/2011	1,407.06	471.81	50.45%	L
LUKOIL OIL CO SPON ADR (25 RUBLES)	677862104	5.00	01/14/2009	161.25	12/03/2010	291.24	129.99	80.61%	L
LUKOIL OIL CO SPON ADR (25 RUBLES)	677862104	3.00	02/08/2010	156.60	10/06/2011	146.90	-9.70	-6.19%	L
LUKOIL OIL CO SPON ADR (25 RUBLES)	677862104	15.00	02/08/2010	782.99	10/04/2011	709.57	-73.42	-9.38%	L
LUKOIL OIL CO SPON ADR (25 RUBLES)	677862104	3.00	02/08/2010	156.60	09/30/2011	151.01	-5.59	-3.57%	L
LUKOIL OIL CO SPON ADR (25 RUBLES)	677862104	4.00	10/05/2010	233.99	10/06/2011	195.87	-38.12	-16.29%	L
LUKOIL OIL CO SPON ADR (25 RUBLES)	677862104	7.00	10/05/2010	409.49	10/10/2011	362.30	-47.19	-11.52%	L
MARKET VECTORS ETF TR INDIA SMALL CP	57060U563	11.00	02/03/2011	186.45	03/02/2011	175.99	-10.46	-5.61%	S
MARKET VECTORS ETF TR INDIA SMALL CP	57060U563	22.00	02/03/2011	372.90	03/03/2011	348.77	-24.13	-6.47%	S
MCDERMOTT INTL INC	580037109	4.00	09/14/2011	54.55	10/28/2011	44.15	-10.40	-19.07%	S
MCDERMOTT INTL INC	580037109	64.00	09/14/2011	725.16	10/27/2011	697.84	-27.32	-3.77%	S
MCDERMOTT INTL INC	580037109	33.00	09/20/2011	458.70	10/28/2011	364.24	-94.46	-20.59%	S
MCDERMOTT INTL INC	580037109	38.00	09/29/2011	572.77	10/28/2011	419.43	-153.34	-26.77%	S
MCDERMOTT INTL INC	580037109	16.00	10/06/2011	251.72	10/28/2011	176.60	-75.12	-29.84%	S
MECHEL OAO SPON ADR	583840103	22.00	05/07/2010	450.22	01/04/2011	706.06	255.84	56.83%	S
MECHEL OAO SPON ADR	583840103	15.00	05/21/2010	313.35	01/04/2011	481.41	168.06	53.63%	S
MECHEL OAO SPON ADR	583840103	19.00	05/21/2010	396.91	01/05/2011	627.17	230.26	58.01%	S
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	3.00	12/16/2009	12.00	07/19/2011	44.25	32.25	268.75%	L
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	42.00	12/16/2009	167.93	07/15/2011	602.26	434.33	258.64%	L
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	44.00	12/16/2009	175.93	07/08/2011	623.46	447.53	254.38%	L
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	7.00	12/16/2009	27.99	12/01/2010	43.11	15.12	54.02%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	75.00	12/16/2009	299.88	03/08/2011	540.03	240.15	80.08%	L
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	41.00	12/16/2009	163.93	03/03/2011	301.19	137.26	83.73%	L
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	14.00	12/16/2009	55.98	01/26/2011	105.04	49.06	87.64%	L
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	67.00	12/16/2009	267.89	01/13/2011	494.45	226.56	84.57%	L
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	26.00	12/16/2009	103.96	07/05/2011	357.75	253.79	244.12%	L
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	41.00	12/16/2009	163.93	06/07/2011	462.88	298.95	182.36%	L
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	5.00	12/16/2009	19.99	06/02/2011	60.04	40.05	200.35%	L
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	47.00	12/16/2009	187.92	06/01/2011	545.41	357.49	190.24%	L
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	75.00	12/16/2009	299.88	04/29/2011	765.02	465.14	155.11%	L
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	64.00	12/16/2009	255.90	04/15/2011	579.79	323.89	126.57%	L
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	82.00	12/16/2009	327.87	04/07/2011	697.07	369.20	112.61%	L
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	74.00	12/16/2009	295.88	04/04/2011	609.23	313.35	105.90%	L
MELCO CROWN ENTERTAINMENT LTD ADR	585464100	36.00	01/28/2010	127.33	07/19/2011	531.03	403.70	317.05%	L
MOBILE TELESYSTEMS OJSC SPON ADR	607409109	25.00	02/03/2009	185.60	05/12/2011	516.68	331.08	178.38%	L
MTN GROUP LTD SPON ADR	62474M108	47.00	10/14/2010	887.22	08/17/2011	904.83	17.61	1.98%	S
MTN GROUP LTD SPON ADR	62474M108	25.00	10/14/2010	471.92	08/15/2011	483.84	11.92	2.53%	S
MTN GROUP LTD SPON ADR	62474M108	54.00	10/14/2010	1,019.36	08/10/2011	978.21	-41.15	-4.04%	S
MTN GROUP LTD SPON ADR	62474M108	19.00	10/25/2010	341.73	11/08/2011	328.55	-13.18	-3.86%	L
MTN GROUP LTD SPON ADR	62474M108	7.00	10/25/2010	125.90	08/17/2011	134.76	8.86	7.04%	S
MTN GROUP LTD SPON ADR	62474M108	9.00	10/29/2010	163.73	11/08/2011	155.63	-8.10	-4.95%	L
QAO GAZPROM LEVEL 1 ADR PROGRAM (RUSSIA) SPON ADR	368287207	4.00	09/22/2008	133.90	01/26/2011	105.99	-27.91	-20.84%	L
PING AN INSURANCE (GROUP) CO OF CHINA LTD REPSTG 20 H SHS SPON	72341E304	51.00	12/30/2010	1,127.65	08/05/2011	899.20	-228.45	-20.26%	S
PING AN INSURANCE (GROUP) CO OF CHINA LTD REPSTG 20 H SHS SPON	72341E304	8.00	12/31/2010	178.31	08/05/2011	141.05	-37.26	-20.90%	S
PING AN INSURANCE (GROUP) CO OF CHINA LTD REPSTG 20 H SHS SPON	72341E304	44.00	12/31/2010	980.71	08/10/2011	718.63	-262.08	-26.72%	S
PING AN INSURANCE (GROUP) CO OF CHINA LTD REPSTG 20 H SHS SPON	72341E304	14.00	02/17/2011	285.83	08/10/2011	228.66	-57.17	-20.00%	S
PING AN INSURANCE (GROUP) CO OF CHINA LTD REPSTG 20 H SHS SPON	72341E304	22.00	02/17/2011	449.16	08/12/2011	354.06	-95.10	-21.17%	S

Report created on December 1, 2011



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

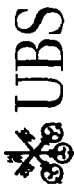
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
PING AN INSURANCE (GROUP) CO OF CHINA LTD REPSGT 20 H SHS SPON	72341E304	4.00	03/01/2011	83.57	08/12/2011	64.37	-19.20	-22.97%	S
PING AN INSURANCE (GROUP) CO OF CHINA LTD REPSGT 20 H SHS SPON	72341E304	19.00	03/01/2011	396.96	08/26/2011	300.69	-96.27	-24.25%	S
PING AN INSURANCE (GROUP) CO OF CHINA LTD REPSGT 20 H SHS SPON	72341E304	51.00	04/04/2011	1,107.36	08/26/2011	807.12	-300.24	-27.11%	S
PING AN INSURANCE (GROUP) CO OF CHINA LTD REPSGT 20 H SHS SPON	72341E304	22.00	04/18/2011	493.04	08/26/2011	348.17	-144.87	-29.38%	S
POSCO SPON ADR	693483109	2.00	04/29/2008	240.70	01/26/2011	213.36	-27.34	-11.36%	L
POSCO SPON ADR	693483109	3.00	04/29/2008	361.05	05/16/2011	315.70	-45.35	-12.56%	L
POSCO SPON ADR	693483109	11.00	04/29/2008	1,323.85	05/12/2011	1,172.43	-151.42	-11.44%	L
POSCO SPON ADR	693483109	10.00	06/12/2008	1,338.64	09/26/2011	752.16	-586.48	-43.81%	L
POSCO SPON ADR	693483109	5.00	06/12/2008	669.32	05/23/2011	506.87	-162.45	-24.27%	L
POSCO SPON ADR	693483109	9.00	06/12/2008	1,204.77	05/16/2011	947.11	-257.66	-21.39%	L
POSCO SPON ADR	693483109	2.00	11/17/2008	108.46	09/26/2011	150.43	41.97	38.70%	L
POSCO SPON ADR	693483109	1.00	12/03/2008	55.98	09/26/2011	75.22	19.24	34.37%	L
POSCO SPON ADR	693483109	10.00	10/01/2010	1,152.99	09/27/2011	769.90	-383.09	-33.23%	S
POSCO SPON ADR	693483109	5.00	10/01/2010	461.20	10/14/2011	330.09	-131.11	-28.43%	L
POSCO SPON ADR	693483109	5.00	10/01/2010	576.49	10/11/2011	410.45	-166.04	-28.80%	L
POSCO SPON ADR	693483109	3.00	10/08/2010	360.51	10/25/2011	242.17	-118.34	-32.83%	L
POSCO SPON ADR	693483109	2.00	10/08/2010	240.35	10/14/2011	165.04	-75.31	-31.33%	L
SASOL LTD SPON ADR	803866300	21.00	03/20/2011	1,087.58	06/20/2011	1,070.50	-17.08	-1.57%	S
SILVER STD RES INC CAD	82823L106	48.00	01/19/2011	1,163.87	04/01/2011	1,561.77	397.90	34.19%	S
SILVER STD RES INC CAD	82823L106	22.00	01/21/2011	518.07	04/08/2011	785.20	267.13	51.56%	S
SILVER STD RES INC CAD	82823L106	1.00	01/31/2011	23.55	04/01/2011	32.54	8.99	38.17%	S
SILVER STD RES INC CAD	82823L106	13.00	01/31/2011	306.13	04/14/2011	441.98	135.85	44.38%	S
SILVER STD RES INC CAD	82823L106	17.00	01/31/2011	400.33	04/14/2011	574.64	174.31	43.54%	S
SILVER STD RES INC CAD	82823L106	17.00	03/10/2011	463.55	04/19/2011	578.37	114.82	24.77%	S
SILVER STD RES INC CAD	82823L106	4.00	03/10/2011	109.07	04/14/2011	136.00	26.93	24.69%	S
SINOPEC SHANGHAI RETROCHEMICAL CO LTD SPON ADR	82935M109	6.00	11/12/2010	294.65	08/09/2011	202.92	-91.73	-31.13%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
SINOPEC SHANGHAI PETROCHEMICAL CO LTD SPON ADR	82935M109	9.00	11/12/2010	441.98	08/05/2011	340.45	-101.53	-22.97%	S
SINOPEC SHANGHAI PETROCHEMICAL CO LTD SPON ADR	82935M109	3.00	11/12/2010	147.33	08/04/2011	121.23	-26.10	-17.72%	S
SINOPEC SHANGHAI PETROCHEMICAL CO LTD SPON ADR	82935M109	11.00	11/15/2010	525.06	08/12/2011	371.60	-153.46	-29.23%	S
SINOPEC SHANGHAI PETROCHEMICAL CO LTD SPON ADR	82935M109	12.00	11/15/2010	573.79	08/09/2011	405.84	-166.95	-29.15%	S
SINOPEC SHANGHAI PETROCHEMICAL CO LTD SPON ADR	82935M109	5.00	11/15/2010	239.82	08/12/2011	168.91	-70.91	-29.57%	S
SINOPEC SHANGHAI PETROCHEMICAL CO LTD SPON ADR	82935M109	3.00	06/01/2011	141.54	08/12/2011	101.35	-40.19	-28.39%	S
SINOPEC SHANGHAI PETROCHEMICAL CO LTD SPON ADR	82935M109	9.00	06/01/2011	431.75	08/12/2011	304.03	-127.72	-29.58%	S
SOUTHERN COPPER CORP	84265V105	3.00	11/03/2009	98.05	01/05/2011	146.29	48.24	49.20%	L
SOUTHERN COPPER CORP	84265V105	19.00	11/03/2009	620.98	12/13/2010	907.26	286.28	46.10%	L
SOUTHERN COPPER CORP	84265V105	14.00	08/02/2010	451.20	01/05/2011	682.68	231.48	51.30%	S
SOUTHERN COPPER CORP	84265V105	17.00	08/25/2010	481.10	01/05/2011	828.97	347.87	72.31%	S
SOUTHERN COPPER CORP	84265V105	24.00	10/06/2010	900.00	02/14/2011	1,079.97	179.97	20.00%	S
SOUTHERN COPPER CORP	84265V105	22.00	10/06/2010	825.00	02/10/2011	992.46	167.46	20.30%	S
SOUTHERN COPPER CORP	84265V105	2.00	10/06/2010	75.00	01/26/2011	89.42	14.42	19.23%	S
STANDARD BK GROUP LTD ADR	853118107	1.00	10/15/2010	31.91	02/01/2011	29.30	-2.61	-8.18%	S
STANDARD BK GROUP LTD ADR	853118107	43.00	10/15/2010	1,371.95	01/31/2011	1,253.44	-118.51	-8.64%	S
STANDARD BK GROUP LTD ADR	853118107	23.00	10/15/2010	733.83	01/26/2011	683.21	-50.62	-6.90%	S
STANDARD BK GROUP LTD ADR	853118107	36.00	10/19/2010	1,116.19	02/01/2011	1,054.79	-61.40	-5.50%	S
STANDARD BK GROUP LTD ADR	853118107	38.00	10/19/2010	1,178.20	02/02/2011	1,108.63	-69.57	-5.90%	S
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	874039100	18.00	02/06/2009	156.78	12/03/2010	215.72	58.94	37.59%	L
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	874039100	10.00	03/26/2009	88.35	12/03/2010	119.85	31.50	35.65%	L
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	874039100	49.00	03/26/2009	432.91	07/14/2011	595.33	162.42	37.52%	L
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	874039100	59.00	03/26/2009	521.26	01/04/2011	736.30	215.04	41.25%	L
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	874039100	51.00	03/26/2009	450.58	12/29/2010	627.28	176.70	39.22%	L
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	874039100	16.00	03/26/2009	141.36	12/17/2010	199.83	58.47	41.36%	L



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

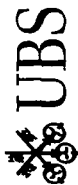
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	874039100	38.00	03/26/2009	335.73	11/21/2011	474.65	138.92	41.38%	L
TELECOMUNICACOES DE SAO PAULO REPSTG PFD	87929A102	0.75	10/12/2010	14.30	06/14/2011	21.02	6.72	46.99%	S
NAME CHANGE 10/2011 SPON									
TELECOMUNICACOES DE SAO PAULO REPSTG PFD	87929A102	38.00	10/12/2010	724.41	06/29/2011	1,113.67	389.26	53.73%	S
NAME CHANGE 10/2011 SPON									
TENARIS S A ADS ADR	88031M109	3.00	11/08/2010	133.71	01/26/2011	139.59	5.88	4.40%	S
TENARIS S A ADS ADR	88031M109	10.00	11/08/2010	445.69	04/27/2011	498.41	52.72	11.83%	S
TENARIS S A ADS ADR	88031M109	13.00	11/08/2010	579.40	04/08/2011	653.10	73.70	12.72%	S
TENARIS S A ADS ADR	88031M109	9.00	11/09/2010	414.45	08/04/2011	350.29	-64.16	-15.48%	S
TENARIS S A ADS ADR	88031M109	2.00	11/09/2010	92.10	04/27/2011	99.68	7.58	8.23%	S
TENARIS S A ADS ADR	88031M109	4.00	11/12/2010	179.85	08/04/2011	155.68	-24.17	-13.44%	S
TENARIS S A ADS ADR	88031M109	8.00	11/12/2010	359.71	08/04/2011	308.01	-51.70	-14.37%	S
TENARIS S A ADS ADR	88031M109	8.00	11/29/2010	338.40	08/08/2011	266.58	-71.82	-21.22%	S
TENARIS S A ADS ADR	88031M109	5.00	11/29/2010	211.50	08/04/2011	192.51	-18.99	-8.98%	S
TENARIS S A ADS ADR	88031M109	14.00	01/13/2011	649.16	08/08/2011	466.51	-182.65	-28.14%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	3.00	11/09/2010	151.39	01/26/2011	170.37	18.98	12.54%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	6.00	11/09/2010	302.78	07/03/2011	292.33	-10.45	-3.45%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	14.00	11/09/2010	706.50	06/28/2011	658.40	-48.10	-6.81%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	11.00	11/09/2010	555.11	03/21/2011	527.65	-27.46	-4.95%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	11.00	11/09/2010	555.11	03/18/2011	527.58	-27.53	-4.96%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	12.00	11/16/2010	604.74	07/07/2011	591.46	-13.28	-2.20%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	6.00	11/16/2010	302.37	07/01/2011	292.32	-10.05	-3.32%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	1.00	11/18/2010	51.29	07/12/2011	49.22	-2.07	-4.04%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	11.00	11/18/2010	564.24	07/07/2011	542.18	-22.06	-3.91%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	11.00	11/19/2010	551.35	07/12/2011	541.40	-9.95	-1.80%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	11.00	12/06/2010	539.66	07/12/2011	541.41	1.75	0.32%	S
TURKIYE GARANTI BK SPON ADR	900148701	18.00	12/17/2010	87.66	02/24/2011	80.99	-6.67	-7.61%	S
TURKIYE GARANTI BK SPON ADR	900148701	146.00	12/17/2010	711.03	02/25/2011	657.46	-53.57	-7.53%	S
TURKIYE GARANTI BK SPON ADR	900148701	49.00	12/20/2010	239.92	02/25/2011	220.66	-19.26	-8.03%	S
TURKIYE GARANTI BK SPON ADR	900148701	6.00	12/20/2010	29.38	02/28/2011	26.50	-2.88	-9.80%	S
TURKIYE GARANTI BK SPON ADR	900148701	17.00	12/21/2010	85.68	02/28/2011	-75.08	-10.60	-12.37%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
TURKIYE GARANTI BK SPON ADR	900148701	82.00	12/22/2010	418.09	02/28/2011	362.14	-55.95	-13.38%	S
TURKIYE GARANTI BK SPON ADR	900148701	39.00	12/22/2010	198.85	03/03/2011	167.69	-31.16	-15.67%	S
TURKIYE GARANTI BK SPON ADR	900148701	38.00	12/23/2010	196.37	03/03/2011	163.40	-32.97	-16.79%	S
VALE SA-SP SPON ADR	91912E105	7.00	12/09/2008	73.01	12/03/2010	240.16	167.15	228.94%	L
VALE SA-SP SPON ADR	91912E105	18.00	12/09/2008	187.74	10/04/2011	383.96	196.22	104.52%	L
VALE SA-SP SPON ADR	91912E105	22.00	12/09/2008	229.46	09/28/2011	531.35	301.89	131.57%	L
VALE SA-SP SPON ADR	91912E105	20.00	01/14/2010	626.92	10/21/2011	457.10	-169.82	-27.09%	L
VALE SA-SP SPON ADR	91912E105	16.00	01/14/2010	501.53	10/12/2011	406.71	-94.82	-18.91%	L
VALE SA-SP SPON ADR	91912E105	20.00	01/14/2010	626.92	10/05/2011	448.65	-178.27	-28.44%	L
VALE SA-SP SPON ADR	91912E105	15.00	01/14/2010	470.19	10/05/2011	338.73	-131.46	-27.96%	L
VIMPELCOM LTD SPON ADR	92719A106	37.00	05/07/2010	532.80	12/15/2010	533.16	0.36	0.07%	S
VIMPELCOM LTD SPON ADR	92719A106	39.00	05/07/2010	561.60	12/09/2010	565.49	3.89	0.69%	S
VIVO PARTICIPACOE SA REPSTG PFD *MERGER EFF 06/2011* SPON ADR	92855S200	14.00	10/23/2008	126.00	02/18/2011	468.06	342.06	271.48%	L
VIVO PARTICIPACOE SA REPSTG PFD *MERGER EFF. 06/2011* SPON ADR	92855S200	19.00	10/23/2008	171.00	02/02/2011	648.16	477.16	279.04%	L
VIVO PARTICIPACOE SA REPSTG PFD *MERGER EFF 06/2011* SPON ADR	92855S200	6.00	11/19/2008	60.00	05/24/2011	255.77	195.77	326.28%	L
VIVO PARTICIPACOE SA REPSTG PFD *MERGER EFF 06/2011* SPON ADR	92855S200	15.00	11/19/2008	150.00	03/23/2011	572.85	422.85	281.90%	L
VIVO PARTICIPACOE SA REPSTG PFD *MERGER EFF 06/2011* SPON ADR	92855S200	2.00	11/19/2008	20.00	02/18/2011	66.87	46.87	234.35%	L
VIVO PARTICIPACOE SA REPSTG PFD *MERGER EFF 06/2011* SPON ADR	92855S200	7.00	10/08/2010	205.57	05/24/2011	298.40	92.83	45.16%	S
VIVO PARTICIPACOE SA REPSTG PFD *MERGER EFF 06/2011* SPON ADR	92855S200	1.00	10/08/2010	29.37	05/27/2011	44.79	15.42	52.50%	S
VIVO PARTICIPACOE SA REPSTG PFD *MERGER EFF. 06/2011* SPON ADR	92855S200	10.00	10/08/2010	293.68	05/26/2011	437.59	143.91	49.00%	S
VIVO PARTICIPACOE SA REPSTG PFD *MERGER EFF 06/2011* SPON ADR	92855S200	10.00	10/12/2010	295.48	05/27/2011	447.92	152.44	51.59%	S
WOORI FIN HOLDINGS ADR	981063100	17.00	02/08/2011	714.00	11/04/2011	474.68	-239.32	-33.52%	S
WOORI FIN HOLDINGS ADR	981063100	9.00	02/09/2011	370.98	11/17/2011	227.61	-143.37	-38.65%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
WOORI FIN HOLDINGS ADR	981063100	1.00	02/09/2011	41.22	11/04/2011	27.92	-13.30	-32.27%	S
WOORI FIN HOLDINGS ADR	981063100	8.00	02/17/2011	310.28	11/17/2011	202.32	-107.96	-34.79%	S
WOORI FIN HOLDINGS ADR	981063100	6.00	02/18/2011	233.76	11/17/2011	151.74	-82.02	-35.09%	S
WOORI FIN HOLDINGS ADR	981063100	16.00	02/22/2011	593.75	11/17/2011	404.64	-189.11	-31.85%	S
WYNN RESORTS LTD	983134107	9.00	10/16/2009	571.06	2/08/2010	912.64	341.58	59.82%	L
WYNN RESORTS LTD	983134107	11.00	10/16/2009	697.96	12/15/2010	1,106.91	408.95	58.59%	L
WYNN RESORTS LTD	983134107	11.00	10/16/2009	697.96	12/14/2010	1,101.93	403.97	57.88%	L
YANZHOU COAL MINING CO LTD SPON ADR	984846105	43.00	12/14/2009	930.94	04/04/2011	1,595.33	664.39	71.37%	L
YANZHOU COAL MINING CO LTD SPON ADR	984846105	27.00	12/14/2009	584.54	2/03/2010	747.96	163.42	27.96%	S
YANZHOU COAL MINING CO LTD SPON ADR	984846105	37.00	07/09/2010	754.75	04/07/2011	1,467.46	712.71	94.43%	S
YANZHOU COAL MINING CO LTD SPON ADR	984846105	6.00	07/09/2010	122.39	04/04/2011	222.60	100.21	81.88%	S
TOTAL REALIZED GAIN/(LOSS):				129,006.39		146,922.70	17,916.31	13.89%	

TOTAL GAINS:	27,911.57
TOTAL LOSSES:	-9,995.26
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):	1,351.62
LONG TERM - TOTAL REALIZED GAIN/(LOSS):	16,564.69



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Important information for former Piper Jaffray

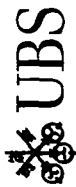
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Custom Time Periods: If represented on this report, the performance start date and the performance end date have been selected by your Financial Advisor in order to provide performance and account activity information for your account for the specified period of time only. As a result only a portion of your account's activity and performance information is presented in the performance report, and, therefore, presents a distorted representation of your account's activity and performance.

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Realized gain/(loss)
from 12/01/2010 to 11/30/2011

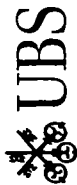
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
ALCATEL-LUCENT SPON ADR	013904305	399 00	05/02/2007	5,325 77	02/02/2011	1,364 55	-3,961 22	-74 38%	L
ALCATEL-LUCENT SPON ADR	013904305	1,246 00	07/25/2007	16,943 73	02/03/2011	4,165 04	-12,778 69	-75 42%	L
ALCATEL-LUCENT SPON ADR	013904305	1,214 00	07/25/2007	16,508 58	02/02/2011	4,151 80	-12,356 78	-74 85%	L
ALCATEL-LUCENT SPON ADR	013904305	692 00	09/14/2007	6,264 54	02/15/2011	3,152 69	-3,111 85	-49 67%	L
ALCATEL-LUCENT SPON ADR	013904305	348 00	09/14/2007	3,150 37	02/03/2011	1,163 27	-1,987 10	-63 08%	L
ALCATEL-LUCENT SPON ADR	013904305	1,174 00	09/20/2007	10,566 94	02/23/2011	5,444 67	-5,122 27	-48 47%	L
ALCATEL-LUCENT SPON ADR	013904305	91 00	09/20/2007	819 07	02/15/2011	414 59	-404 48	-49 38%	L
ALCATEL-LUCENT SPON ADR	013904305	1 00	12/03/2007	7 82	02/23/2011	4 81	-3 01	-38 49%	L
ALCATEL-LUCENT SPON ADR	013904305	1,078 00	12/03/2007	8,429 96	02/23/2011	4,999 45	-3,430 51	-40 69%	L
ALUMINA LTD SPON ADR	022205108	154 00	05/19/2010	851 37	01/11/2011	1,491 71	640 34	75 21%	S
ALUMINA LTD SPON ADR	022205108	109 00	05/19/2010	602 60	01/10/2011	1,087 04	484 44	80 39%	S
ASTRAZENECA PLC SPON ADR	046353108	59 00	01/11/2010	2,814 86	08/23/2011	2,769 88	-44 98	-1 60%	L
BARRICK GOLD CORP CAD	067901108	42 00	04/09/2009	1,210 28	12/07/2010	2,271 77	1,061 49	87 71%	L
BARRICK GOLD CORP CAD	067901108	55 00	04/09/2009	1,584 89	04/08/2011	3,002 91	1,418 02	89 47%	L
BARRICK GOLD CORP CAD	067901108	52 00	08/18/2009	1,741 12	04/08/2011	2,839 11	1,097 99	63 06%	L
BARRICK GOLD CORP CAD	067901108	65 00	08/18/2009	2,176 40	08/22/2011	3,381 65	1,205 25	55 38%	L
CAMECO CORP CANADA CAD	133211108	45 00	09/10/2008	1,091 25	12/01/2010	1,681 09	589 84	54 05%	L
CAMECO CORP CANADA CAD	133211108	214 00	03/03/2010	5,781 92	12/01/2010	7,994 49	2,212 57	38 27%	S
DAIWA HOUSE IND LTD ADR JAPAN ADR	234062206	18 00	03/11/2008	1,730 28	08/10/2011	2,156 83	426 55	24 65%	L
DAIWA HOUSE IND LTD ADR JAPAN ADR	234062206	56 00	03/11/2008	5,383 10	03/29/2011	7,026 47	1,643 37	30 53%	L
DAIWA HOUSE IND LTD ADR JAPAN ADR	234062206	62 00	09/02/2008	5,824 30	08/10/2011	7,429 08	1,604 78	27 55%	L
EMBRAER AIRCRAFT CORP **NAME CHANGE 12/2010** ADR	29081M102	73 00	11/03/2009	1,470 56	12/07/2010	2,173 89	703 33	47 83%	L
EMBRAER AIRCRAFT CORP **NAME CHANGE 12/2010** ADR	29081M102	37 00	11/03/2009	745 35	12/06/2010	1,102 94	357 59	47 98%	L
EMBRAER S A SPON ADR	29082A107	85 00	11/03/2009	1,712 30	01/26/2011	2,728 42	1,016 12	59 34%	L
EMBRAER S A SPON ADR	29082A107	234 00	11/03/2009	4,713 86	08/01/2011	6,809 26	2,095 40	44 45%	L
EMBRAER S A SPON ADR	29082A107	83 00	11/03/2009	1,672 01	07/29/2011	2,455 34	783 33	46 85%	L
FINMECCANICA SPA ADR	318027208	352 00	05/14/2010	2,014 88	10/12/2011	1,320 57	-694 31	-34 46%	L
FINMECCANICA SPA ADR	318027208	558 00	05/19/2010	3,132 72	10/12/2011	2,093 41	-1,039 31	-33 18%	L



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
GLAXO SMITHKLINE PLC ADR	37733W105	91 00	01/08/2010	3,742 26	05/31/2011	3,943 92	201 66	5 39%	L
GLAXO SMITHKLINE PLC ADR	37733W105	75 00	01/08/2010	3,084 28	11/08/2011	3,332 05	247 77	8 03%	L
GOLD FIELDS LTD SPON ADR	38059T106	173 00	04/08/2008	2,405 58	10/05/2011	2,572 11	166 53	6 92%	L
IMPALA PLATINUM HLDG LTD SPON ADR	452553308	356 00	09/15/2010	9,095 09	01/21/2011	11,103 06	2,007 97	22 08%	S
KAO CORP REPSTG 10 SHS COM SPON ADR	485537302	214 00	04/23/2009	4,321 25	08/16/2011	5,572 51	1,251 26	28 96%	L
KAO CORP REPSTG 10 SHS COM SPON ADR	485537302	241 00	04/23/2009	4,866 46	08/10/2011	6,302 21	1,435 75	29 50%	L
KAO CORP REPSTG 10 SHS COM SPON ADR	485537302	113 00	05/18/2009	2,348 17	08/16/2011	2,942 50	594 33	25 31%	L
KAO CORP REPSTG 10 SHS COM SPON ADR	485537302	238 00	05/18/2009	4,945 70	08/24/2011	6,116 17	1,170 47	23 67%	L
KAO CORP REPSTG 10 SHS COM SPON ADR	485537302	109 00	05/18/2009	2,265 05	08/23/2011	2,791 77	526 72	23 25%	L
KINROSS GOLD CORP NEW CAD	496902404	353 00	07/10/2009	6,223 50	08/30/2011	6,163 90	-59 60	-0 96%	L
MAGNA INTL INC CL A SUB VTG CANADA ORD CAD	559222401	66 00	07/15/2008	1,816 19	12/10/2010	3,324 39	1,508 20	83 04%	L
MAGNA INTL INC CL A SUB VTG CANADA ORD CAD	559222401	97 00	07/15/2008	2,669 26	01/14/2011	5,692 52	3,023 26	113 26%	L
MAGNA INTL INC CL A SUB VTG CANADA ORD CAD	559222401	5 00	07/15/2008	137 59	12/13/2010	252 20	114 61	83 30%	L
NEXEN INC CAD	65334H102	148 00	01/29/2009	2,227 90	03/04/2011	4,017 30	1,789 40	80 32%	L
NEXEN INC CAD	65334H102	7 00	10/28/2009	153 69	03/04/2011	190 01	36 32	23 63%	L
NEXEN INC CAD	65334H102	162 00	10/28/2009	3,556 77	04/04/2011	4,103 32	546 55	15 37%	L
NIPPON TELEG & TEL CORP SPON ADR	654624105	326 00	06/18/2007	7,408 00	10/04/2011	7,621 60	213 60	2 88%	L
OAO GAZBROM LEVEL 1 ADR PROGRAM (RUSSIA) SPON ADR	368287207	114 00	10/15/2010	2,447 32	03/08/2011	3,488 76	1,041 44	42 55%	S
POLYUS GOLD ADR	678129107	137 00	06/16/2011	4,770 18	07/22/2011	4,156 28	-613 90	-12 87%	S
ROYAL DUTCH SHELL PLC ADS REPSTG 2 CL B ORD SHS SPON ADR	780259107	41 00	02/24/2006	2,621 20	04/07/2011	3,033 92	412 72	15 75%	L
ROYAL DUTCH SHELL PLC ADS REPSTG 2 CL B ORD SHS SPON ADR	780259107	18 00	02/27/2007	1,210 12	04/07/2011	1,331 97	121 85	10 07%	L
ROYAL DUTCH SHELL PLC ADS REPSTG 2 CL B ORD SHS SPON ADR	780259107	64 00	02/27/2007	4,302 66	08/03/2011	4,437 06	134 40	3 12%	L
ROYAL DUTCH SHELL PLC ADS REPSTG 2 CL B ORD SHS SPON ADR	780259107	33 00	02/27/2007	2,218 56	10/06/2011	2,095 47	-123 09	-5 55%	L
ROYAL DUTCH SHELL PLC ADS REPSTG 2 CL B ORD SHS SPON ADR	780259107	101 00	02/14/2008	7,104 53	10/06/2011	6,413 42	-691 11	-9 73%	L
ROYAL DUTCH SHELL PLC ADS REPSTG 2 CL B ORD SHS SPON ADR	780259107	142 00	02/02/2010	7,822 40	10/06/2011	9,016 88	1,194 48	15 27%	L



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

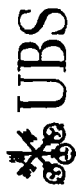
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
SEVEN & I HLDGS CO LTD ADR	81783H105	63.00	06/05/2009	2,980.26	09/30/2011	3,592.62	612.36	20.55%	L
SEVEN & I HLDGS CO LTD ADR	81783H105	8.00	06/05/2009	378.45	06/23/2011	426.29	47.84	12.64%	L
SEVEN & I HLDGS CO LTD ADR	81783H105	54.00	06/05/2009	2,554.51	06/22/2011	2,943.99	389.48	15.25%	L
SIEMENS A G SPON ADR	826197501	1.00	09/29/2008	93.42	02/01/2011	131.41	37.99	40.67%	L
SIEMENS A G SPON ADR	826197501	12.00	10/24/2008	604.82	06/27/2011	1,585.66	980.84	162.17%	L
SIEMENS A G SPON ADR	826197501	36.00	10/24/2008	1,814.47	02/08/2011	4,579.43	2,764.96	152.38%	L
SIEMENS A G SPON ADR	826197501	27.00	10/24/2008	1,360.85	02/01/2011	3,548.11	2,187.26	160.73%	L
SK TELECOM CO LTD ADR	78440P108	124.00	04/14/2009	1,992.20	05/25/2011	2,301.85	309.65	15.54%	L
SK TELECOM CO LTD ADR	78440P108	71.00	05/20/2009	1,132.67	05/25/2011	1,318.00	185.33	16.36%	L
STATOIL ASA SPON ADR	85771P102	110.00	11/09/2010	2,341.79	04/27/2011	3,114.61	772.82	33.00%	S
STATOIL ASA SPON ADR	85771P102	125.00	11/09/2010	2,661.13	10/18/2011	3,117.03	455.90	17.13%	S
STATOIL ASA SPON ADR	85771P102	233.00	11/10/2010	4,962.13	10/18/2011	5,810.13	848.00	17.09%	S
SUMITOMO MITSUI TRUST HOLDINGS SPON ADR	86562X106	0.90	04/01/2011	3.15	04/01/2011	2.97	-0.18	-5.71%	S
SUMITOMO TRUST & BANKING *EXCHANGE EFF	8656259A7	1,417.00	03/07/2008	9,134.12	04/01/2011	7,389.66	-1,744.46	-19.10%	L
04/2011 * SPON ADR									
SUMITOMO TRUST & BANKING *EXCHANGE EFF	8656259A7	596.00	09/17/2008	3,581.72	04/01/2011	3,108.14	-473.58	-13.22%	L
04/2011 * SPON ADR									
SUMITOMO TRUST & BANKING *EXCHANGE EFF	8656259A7	297.00	03/17/2011	1,576.27	04/01/2011	1,548.86	-27.41	-1.74%	S
04/2011 * SPON ADR									
SUNCOR ENERGY INC NEW CAD	867224107	83.00	05/21/2010	2,403.35	03/03/2011	3,868.06	1,464.71	60.94%	S
SUNCOR ENERGY INC NEW CAD	867224107	119.00	05/21/2010	3,445.76	07/22/2011	4,924.26	1,478.50	42.91%	L
SUNCOR ENERGY INC NEW CAD	867224107	116.00	05/21/2010	3,358.90	07/21/2011	4,829.82	1,470.92	43.79%	L
SUNCOR ENERGY INC NEW CAD	867224107	107.00	05/21/2010	3,098.29	05/31/2011	4,470.53	1,372.24	44.29%	L
SUNCOR ENERGY INC NEW CAD	867224107	108.00	05/21/2010	3,127.25	04/07/2011	4,787.43	1,660.18	53.09%	S
SWISSCOM AG SPON ADR	871013108	44.00	03/01/2006	1,325.81	07/28/2011	2,081.97	756.16	57.03%	L
TAKEDA PHARMACEUTICAL CO LTD SPON ADR	874060205	191.00	05/12/2010	4,115.86	05/20/2011	4,439.46	323.60	7.86%	L
TELECOM ITALIA SPA NEW REPSTG 10 SAVINGS SHS SPON ADR	87927Y201	870.00	03/01/2006	20,421.77	03/24/2011	11,423.84	-8,997.93	-44.06%	L
TOTAL REALIZED GAIN/(LOSS):							282,036.16	-4,467.33	-1.56%



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

TOTAL GAINS:	53,198.44
TOTAL LOSSES:	-57,665.77
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):	10,946.88
LONG TERM - TOTAL REALIZED GAIN/(LOSS):	-15,414.21



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Important information for former Piper Jaffray

clients: As an accommodation to former Piper Jaffray clients, these reports include performance history for their Piper Jaffray accounts prior to August 12, 2006, the date Piper Jaffray accounts were converted to UBS Financial Services. UBS Financial Services has not independently verified this information nor do we make any representations or warranties as to the accuracy or completeness of that information and will not be liable to you if any such information is unavailable, delayed or inaccurate.

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Custom Time Periods: If represented on this report, the performance start date and the performance end date have been selected by your Financial Advisor in order to provide performance and account activity information for your account for the specified period of time only. As a result only a portion of your account's activity and performance information is presented in the performance report, and, therefore, presents a distorted representation of your account's activity and performance.

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Realized gain/(loss)

from 12/01/2010 to 11/30/2011

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
AAR CORP	000361105	44.00	03/30/2010	1,096.79	12/16/2010	1,244.66	147.87	13.48%	S
AAR CORP	000361105	91.00	04/05/2010	2,292.24	12/16/2010	2,574.19	281.95	12.30%	S
AAR CORP	000361105	98.00	04/05/2010	2,468.56	04/01/2011	2,755.36	286.80	11.62%	S
AAR CORP	000361105	40.00	04/13/2010	1,008.68	04/01/2011	1,124.64	115.96	11.50%	S
AAR CORP	000361105	51.00	04/13/2010	1,286.06	07/07/2011	1,520.79	234.73	18.25%	L
AAR CORP	000361105	127.00	04/13/2010	3,202.55	07/06/2011	3,642.84	440.29	13.75%	L
AAR CORP	000361105	186.00	05/10/2010	4,330.19	07/07/2011	5,546.41	1,216.22	28.09%	L
AAR CORP	000361105	44.00	09/03/2010	755.08	07/07/2011	1,312.05	556.97	73.76%	S
AEGEAN MARINE PETROLEUM NETWORK INC	Y00175102	236.00	12/23/2010	2,511.91	07/20/2011	1,365.63	-1,146.28	-45.63%	S
AEGEAN MARINE PETROLEUM NETWORK INC	Y00175102	528.00	12/23/2010	5,619.88	06/22/2011	3,953.06	-1,666.82	-29.66%	S
AEGEAN MARINE PETROLEUM NETWORK INC	Y00175102	364.00	12/28/2010	3,780.14	07/20/2011	2,106.31	-1,673.83	-44.28%	S
AEGEAN MARINE PETROLEUM NETWORK INC	Y00175102	41.00	12/30/2010	428.36	07/20/2011	337.25	-191.11	-44.61%	S
AEGEAN MARINE PETROLEUM NETWORK INC	Y00175102	306.00	12/30/2010	3,197.03	07/21/2011	1,755.33	-1,441.70	-45.09%	S
AEGEAN MARINE PETROLEUM NETWORK INC	Y00175102	340.00	01/14/2011	4,105.40	07/21/2011	1,950.37	-2,155.03	-52.49%	S
AFFILIATED MANAGERS GROUP	008252108	2.00	10/29/2009	128.97	12/22/2010	201.70	72.73	56.39%	L
AFFILIATED MANAGERS GROUP	008252108	37.00	10/29/2009	2,385.89	12/21/2010	3,715.00	1,329.11	55.71%	L
AFFILIATED MANAGERS GROUP	008252108	35.00	12/28/2009	2,430.63	12/22/2010	3,529.76	1,099.13	45.22%	S
AFFILIATED MANAGERS GROUP	008252108	41.00	12/28/2009	2,847.31	01/03/2011	4,161.36	1,314.05	46.15%	L
AFFILIATED MANAGERS GROUP	008252108	64.00	05/26/2010	4,524.54	01/03/2011	6,495.77	1,971.23	43.57%	S
AMERICAN CAPITAL AGENCY CORP	02503X105	128.00	01/14/2011	3,660.22	06/15/2011	3,889.03	228.81	6.25%	S
AMERICAN CAPITAL AGENCY CORP	02503X105	285.00	01/14/2011	8,149.72	08/09/2011	8,007.49	-142.23	-1.75%	S
AMERICAN CAPITAL AGENCY CORP	02503X105	50.00	03/21/2011	1,455.98	08/09/2011	1,404.82	-51.16	-3.51%	S
AMERICAN CAPITAL AGENCY CORP	02503X105	106.00	03/21/2011	3,086.69	08/25/2011	2,936.89	-149.80	-4.85%	S
AMERICAN CAPITAL AGENCY CORP	02503X105	142.00	03/22/2011	3,995.04	08/25/2011	3,934.33	-60.71	-1.52%	S
ARGO GROUP INTL HOLDINGS LTD	G04648107	44.00	12/09/2009	1,268.85	05/24/2011	1,281.65	12.80	1.01%	L
ARGO GROUP INTL HOLDINGS LTD	G04648107	25.00	12/10/2009	718.58	05/24/2011	728.21	9.63	1.34%	L
ARGO GROUP INTL HOLDINGS LTD	G04648107	67.00	12/10/2009	1,925.79	06/15/2011	2,010.09	84.30	4.38%	L
ARGO GROUP INTL HOLDINGS LTD	G04648107	28.00	12/10/2009	804.81	05/25/2011	811.36	6.55	0.81%	L
ARGO GROUP INTL HOLDINGS LTD	G04648107	52.00	12/10/2009	1,494.65	06/16/2011	1,567.12	72.47	4.85%	L



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

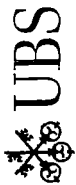
CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
G0464B107	13 00	02/19/2010	370 92	06/16/2011	391 78	20 86	5 62%	L
G0464B107	137 00	02/19/2010	3,908 97	06/21/2011	4,104 10	195 13	4 99%	L
053774105	198 00	06/15/2010	2,327 15	03/23/2011	3,356 07	1,028 92	44 21%	S
053774105	39 00	06/18/2010	437 33	03/23/2011	661 05	223 72	51 16%	S
053774105	86 00	06/18/2010	964 38	05/04/2011	1,595 27	630 89	65 42%	S
053774105	97 00	06/18/2010	1,087 73	05/02/2011	1,839 59	751 86	69 12%	S
053774105	226 00	06/18/2010	2,534 30	03/31/2011	4,027 60	1,493 30	58 92%	S
053774105	62 00	07/08/2010	613 65	05/04/2011	1,150 07	536 42	87 41%	S
057741100	39 00	12/28/2009	1,126 13	12/01/2010	2,466 11	1,339 98	118 99%	S
057741100	81 00	12/29/2009	2,335 98	12/01/2010	5,121 92	2,785 94	119 26%	S
057741100	145 00	05/20/2010	4,914 22	12/01/2010	9,168 88	4,254 66	86 58%	S
090572207	23 00	10/14/2008	2,005 69	01/24/2011	2,523 09	517 40	25 80%	L
090572207	12 00	11/04/2008	1,034 16	01/24/2011	1,316 39	282 23	27 29%	L
090572207	27 00	11/04/2008	2,326 86	07/22/2011	3,170 07	843 21	36 24%	L
090572207	8 00	12/18/2008	555 35	07/22/2011	939 28	383 93	69 13%	L
090572207	35 00	12/18/2008	2,429 67	08/11/2011	3,358 62	928 95	38 23%	L
090572207	50 00	05/12/2010	4,939 47	08/11/2011	4,798 03	-141 44	-2 86%	L
091935502	62 00	09/07/2010	2,144 93	02/22/2011	2,195 83	50 90	2 37%	S
091935502	107 00	09/07/2010	3,701 74	02/15/2011	4,072 76	371 02	10 02%	S
091935502	78 00	09/13/2010	2,877 49	02/22/2011	2,762 49	-115 00	-4 00%	S
091935502	48 00	09/15/2010	1,687 03	02/22/2011	1,700 00	12 97	0 77%	S
091935502	41 00	09/15/2010	1,441 01	02/23/2011	1,394 05	-46 96	-3 26%	S
091935502	74 00	09/24/2010	2,656 07	02/23/2011	2,516 09	-139 98	-5 27%	S
091935502	9 00	09/24/2010	323 04	04/27/2011	412 59	89 55	27 72%	S
091935502	72 00	10/25/2010	2,939 48	04/27/2011	3,300 69	361 21	12 29%	S
091935502	82 00	11/10/2010	3,367 17	05/19/2011	3,537 36	170 19	5 05%	S
091935502	15 00	11/10/2010	615 95	04/27/2011	687 64	71 69	11 64%	S
091935502	10 00	12/10/2010	416 38	05/19/2011	431 38	15 00	3 60%	S
091935502	80 00	12/10/2010	3,331 03	05/24/2011	3,308 84	-22 19	-0 67%	S
091935502	81 00	12/15/2010	3,366 98	06/08/2011	3,290 24	-76 74	-2 28%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

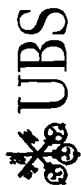
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
BLACKBOARD INC **MERGER EFF 10/2011**	091935502	9.00	12/15/2010	374.11	05/24/2011	372.24	-1.87	-0.50%	S
BLACKBOARD INC **MERGER EFF 10/2011**	091935502	101.00	01/13/2011	4,061.18	06/08/2011	4,102.65	41.47	1.02%	S
BROCADE COMMUNICATIONS SYS INC NEW	111621306	429.00	02/23/2010	2,341.74	06/02/2011	2,990.20	648.46	27.69%	L
BROCADE COMMUNICATIONS SYS INC NEW	111621306	140.00	03/15/2010	771.64	06/02/2011	975.82	204.18	26.46%	L
BROCADE COMMUNICATIONS SYS INC NEW	111621306	544.00	03/15/2010	2,998.36	06/02/2011	3,801.66	803.30	26.79%	L
BROOKDALE SENIOR LIVING INC	112463104	104.00	05/24/2010	1,880.40	03/31/2011	2,911.66	1,031.26	54.84%	S
BROOKDALE SENIOR LIVING INC	112463104	48.00	06/04/2010	786.37	03/31/2011	1,343.84	557.47	70.89%	S
BROOKS AUTOMATION INC	114340102	213.00	01/14/2011	2,438.98	04/04/2011	2,976.68	537.70	22.05%	S
BROOKS AUTOMATION INC	114340102	201.00	01/14/2011	2,301.57	08/17/2011	1,863.21	-438.36	-19.05%	S
BROOKS AUTOMATION INC	114340102	356.00	01/14/2011	4,076.41	08/15/2011	3,415.14	-661.27	-16.22%	S
BROOKS AUTOMATION INC	114340102	248.00	02/04/2011	3,068.73	10/05/2011	2,077.31	-991.42	-32.31%	S
BROOKS AUTOMATION INC	114340102	80.00	02/04/2011	989.91	08/17/2011	741.57	-248.34	-25.09%	S
BROOKS AUTOMATION INC	114340102	284.00	02/10/2011	3,535.80	10/05/2011	2,378.85	-1,156.95	-32.72%	S
BROOKS AUTOMATION INC	114340102	119.00	02/11/2011	1,509.80	10/05/2011	996.77	-513.03	-33.98%	S
BROOKS AUTOMATION INC	114340102	140.00	02/11/2011	1,776.24	10/06/2011	1,161.36	-614.88	-34.62%	S
BROOKS AUTOMATION INC	114340102	239.00	03/07/2011	3,055.16	10/06/2011	1,982.61	-1,072.55	-35.11%	S
BROOKS AUTOMATION INC	114340102	81.00	03/08/2011	1,047.95	10/09/2011	671.93	-376.02	-35.88%	S
BROOKS AUTOMATION INC	114340102	314.00	04/12/2011	3,936.56	10/06/2011	2,604.76	-1,331.80	-33.83%	S
BUFFALO WILD WINGS INC	119848109	66.00	07/13/2010	2,587.68	02/10/2011	3,503.68	916.00	35.40%	S
BUFFALO WILD WINGS INC	119848109	78.00	07/13/2010	3,058.17	02/09/2011	4,082.43	1,024.26	33.49%	S
BUFFALO WILD WINGS INC	119848109	61.00	07/29/2010	2,509.63	03/21/2011	3,184.46	674.83	22.03%	S
BUFFALO WILD WINGS INC	119848109	9.00	07/29/2010	385.03	02/10/2011	477.78	92.75	24.09%	S
BUFFALO WILD WINGS INC	119848109	57.00	10/20/2010	2,730.05	04/05/2011	3,217.48	487.43	17.85%	S
BUFFALO WILD WINGS INC	119848109	12.00	10/20/2010	574.75	03/21/2011	626.45	51.70	9.00%	S
BUFFALO WILD WINGS INC	119848109	51.00	10/28/2010	2,367.85	04/15/2011	3,014.19	646.34	27.30%	S
BUFFALO WILD WINGS INC	119848109	19.00	10/28/2010	882.14	04/05/2011	1,072.49	190.35	21.58%	S
BUFFALO WILD WINGS INC	119848109	42.00	12/06/2010	1,946.03	04/19/2011	2,488.60	542.57	27.88%	S
BUFFALO WILD WINGS INC	119848109	37.00	12/06/2010	1,714.36	04/15/2011	2,186.76	472.40	27.56%	S
BUFFALO WILD WINGS INC	119848109	37.00	01/03/2011	1,685.12	04/19/2011	2,192.34	507.22	30.10%	S
BUFFALO WILD WINGS INC	119848109	57.00	01/04/2011	2,564.94	04/19/2011	3,377.38	812.44	31.67%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
CATALYST HEALTH SOLUTIONS INC	148888103	52 00	05/20/2009	1,064 99	03/10/2011	2,739 17	1,674 18	157 20%	L
CATALYST HEALTH SOLUTIONS INC	148888103	93 00	05/20/2009	1,904 70	02/28/2011	4,206 59	2,301 89	120 85%	L
CAVIUM INC COM	14964U108	89 00	08/17/2011	2,668 87	09/14/2011	3,155 23	486 36	18 22%	S
CERAGON NETWORKS LTD ILS	M22013102	126 00	08/05/2009	935 80	01/05/2011	1,652 73	716 93	76 61%	L
CERAGON NETWORKS LTD ILS	M22013102	63 00	08/06/2009	468 54	01/28/2011	819 99	351 45	75 01%	L
CERAGON NETWORKS LTD ILS	M22013102	86 00	08/06/2009	639 60	01/06/2011	1,118 86	479 26	74 93%	L
CERAGON NETWORKS LTD ILS	M22013102	80 00	08/06/2009	594 98	01/05/2011	1,049 36	454 38	76 37%	L
CERAGON NETWORKS LTD ILS	M22013102	201 00	03/17/2010	2,519 80	01/28/2011	2,616 14	96 34	3 82%	S
CERAGON NETWORKS LTD ILS	M22013102	138 00	03/18/2010	1,729 42	02/01/2011	1,759 15	29 73	1 72%	S
CERAGON NETWORKS LTD ILS	M22013102	41 00	03/18/2010	513 81	01/28/2011	533 64	19 83	3 86%	S
CERAGON NETWORKS LTD ILS	M22013102	308 00	04/27/2010	3,366 53	02/04/2011	3,881 83	515 30	15 31%	S
CERAGON NETWORKS LTD ILS	M22013102	146 00	04/27/2010	1,595 82	02/01/2011	1,861 13	265 31	16 63%	S
CERAGON NETWORKS LTD ILS	M22013102	44 00	04/27/2010	480 93	02/07/2011	554 52	73 59	15 30%	S
CERAGON NETWORKS LTD ILS	M22013102	312 00	08/09/2010	2,445 33	02/07/2011	3,932 06	1,486 73	60 80%	S
CERAGON NETWORKS LTD ILS	M22013102	63 00	08/10/2010	486 54	02/07/2011	793 97	307 43	63 19%	S
CHART INDUSTRIES INC	16115Q308	75 00	03/30/2010	1,518 40	02/24/2011	3,198 08	1,679 68	110 62%	S
CHART INDUSTRIES INC	16115Q308	93 00	03/30/2010	1,882 81	02/07/2011	3,866 34	1,983 53	105 35%	S
CHART INDUSTRIES INC	16115Q308	20 00	04/29/2010	468 28	02/24/2011	852 82	384 54	82 12%	S
CHART INDUSTRIES INC	16115Q308	36 00	04/29/2010	842 91	03/31/2011	1,978 91	1,136 00	134 77%	S
CHART INDUSTRIES INC	16115Q308	80 00	04/29/2010	1,873 13	03/23/2011	3,980 58	2,107 45	112 51%	S
CHART INDUSTRIES INC	16115Q308	85 00	04/29/2010	1,990 20	02/28/2011	3,873 54	1,883 34	94 63%	S
CHART INDUSTRIES INC	16115Q308	37 00	05/26/2010	686 12	03/31/2011	2,033 88	1,347 76	196 43%	S
CHART INDUSTRIES INC	16115Q308	63 00	05/26/2010	1,168 25	10/13/2011	3,192 35	2,024 10	173 26%	L
CHART INDUSTRIES INC	16115Q308	68 00	05/26/2010	1,260 98	07/22/2011	4,083 31	2,822 33	223 82%	L
CHART INDUSTRIES INC	16115Q308	71 00	05/26/2010	1,316 60	07/06/2011	4,062 77	2,746 17	208 58%	L
COMMScope INC ***MERGER EFF 01/2011***	203372107	57 00	05/13/2010	1,705 08	12/06/2010	1,778 83	73 75	4 33%	S
COMMScope INC ***MERGER EFF 01/2011***	203372107	115 00	07/28/2010	3,035 91	12/06/2010	3,588 87	552 96	18 21%	S
COMMScope INC ***MERGER EFF 01/2011***	203372107	137 00	09/02/2010	2,782 07	12/06/2010	4,275 44	1,493 37	53 68%	S
COMMScope INC ***MERGER EFF 01/2011***	203372107	142 00	10/21/2010	3,227 56	12/06/2010	4,431 47	1,203 91	37 30%	S
COMPLETE PRODUCTION SERVICES INC	20453E109	115 00	04/08/2011	3,441 01	07/07/2011	4,117 90	676 89	19 67%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
COMPLETE PRODUCTION SERVICES INC	20453E109	56.00	04/08/2011	1,675.62	10/10/2011	1,573.91	-101.71	-6.07%	S
COMPLETE PRODUCTION SERVICES INC	20453E109	104.00	04/08/2011	3,111.87	07/21/2011	3,991.35	879.48	28.26%	S
COMPLETE PRODUCTION SERVICES INC	20453E109	135.00	04/11/2011	3,905.56	10/10/2011	3,794.23	-111.33	-2.85%	S
COMPLETE PRODUCTION SERVICES INC	20453E109	135.00	04/15/2011	4,057.05	10/10/2011	3,794.24	-262.81	-6.48%	S
COMPLETE PRODUCTION SERVICES INC	20453E109	29.00	05/02/2011	987.20	10/18/2011	883.04	-104.16	-10.55%	S
COMPLETE PRODUCTION SERVICES INC	20453E109	95.00	05/02/2011	3,233.93	10/10/2011	2,670.02	-563.91	-17.44%	S
COMPLETE PRODUCTION SERVICES INC	20453E109	66.00	05/04/2011	2,030.75	10/21/2011	2,087.82	57.07	2.81%	S
COMPLETE PRODUCTION SERVICES INC	20453E109	71.00	05/04/2011	2,184.59	10/18/2011	2,161.94	-22.65	-1.04%	S
COMPLETE PRODUCTION SERVICES INC	20453E109	122.00	05/11/2011	3,670.14	11/04/2011	4,166.45	496.31	13.52%	S
COMPLETE PRODUCTION SERVICES INC	20453E109	37.00	05/11/2011	1,113.07	10/21/2011	1,170.44	57.37	5.15%	S
COMPLETE PRODUCTION SERVICES INC	20453E109	104.00	08/15/2011	3,214.33	11/04/2011	3,551.73	337.40	10.50%	S
CON-WAY INC	205944101	88.00	11/01/2010	2,954.33	01/11/2011	2,983.43	29.10	0.98%	S
CON-WAY INC	205944101	112.00	11/01/2010	3,760.05	01/10/2011	3,780.28	20.23	0.54%	S
CON-WAY INC	205944101	100.00	11/03/2010	3,511.56	01/11/2011	3,390.26	-121.30	-3.45%	S
CON-WAY INC	205944101	108.00	11/17/2010	3,560.57	01/11/2011	3,561.48	100.91	2.83%	S
DIAMOND FOODS INC	252603105	78.00	10/05/2011	5,751.57	11/02/2011	3,927.64	-1,823.93	-31.71%	S
ENTEGRIS INC	29362U104	197.00	01/28/2011	1,473.97	08/17/2011	1,441.30	-32.67	-2.22%	S
ENTEGRIS INC	29362U104	417.00	01/28/2011	3,120.04	08/15/2011	3,246.53	126.49	4.05%	S
ENTEGRIS INC	29362U104	415.00	01/28/2011	3,105.07	06/15/2011	3,810.41	705.34	22.72%	S
ENTEGRIS INC	29362U104	487.00	01/31/2011	3,713.28	08/17/2011	3,563.02	-150.26	-4.05%	S
ENTEGRIS INC	29362U104	472.00	02/01/2011	3,876.77	08/17/2011	3,453.27	-423.50	-10.92%	S
ENTEGRIS INC	29362U104	27.00	02/10/2011	234.39	08/17/2011	197.54	-36.85	-15.72%	S
ENTEGRIS INC	29362U104	389.00	02/10/2011	3,376.95	08/23/2011	2,681.24	-695.71	-20.60%	S
ENTEGRIS INC	29362U104	484.00	03/24/2011	4,108.43	08/23/2011	3,336.05	-772.38	-18.80%	S
EXIDE TECHNOLOGIES NEW	302051206	113.00	08/03/2009	585.48	01/06/2011	1,109.03	523.55	89.42%	L
EXIDE TECHNOLOGIES NEW	302051206	270.00	08/17/2009	1,519.75	01/06/2011	2,649.89	1,130.14	74.36%	L
EXIDE TECHNOLOGIES NEW	302051206	275.00	08/17/2009	1,547.89	04/15/2011	2,723.84	1,175.95	75.97%	L
EXIDE TECHNOLOGIES NEW	302051206	332.00	08/17/2009	1,868.73	02/09/2011	3,898.53	2,029.80	108.62%	L
EXIDE TECHNOLOGIES NEW	302051206	54.00	08/17/2009	303.95	04/21/2011	528.83	224.88	73.99%	L
EXIDE TECHNOLOGIES NEW	302051206	486.00	01/27/2010	3,966.59	04/21/2011	4,759.44	792.85	19.99%	L



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

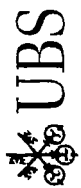
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
EXIDE TECHNOLOGIES NEW	302051206	9.00	01/27/2010	73.46	04/26/2011	88.86	15.40	20.96%	L
EXIDE TECHNOLOGIES NEW	302051206	173.00	01/28/2010	1,381.46	04/26/2011	1,708.03	326.57	23.64%	L
EXIDE TECHNOLOGIES NEW	302051206	481.00	09/08/2010	2,116.40	04/27/2011	4,677.78	2,561.38	121.03%	S
EXIDE TECHNOLOGIES NEW	302051206	71.00	09/08/2010	312.40	04/26/2011	700.98	388.58	124.39%	S
FINISAR CORP COM NEW	31787A507	160.00	04/25/2011	4,160.77	08/15/2011	2,767.74	-1,393.03	-33.48%	S
FINISAR CORP COM NEW	31787A507	35.00	04/27/2011	907.73	08/15/2011	605.44	-302.29	-33.30%	S
FINISAR CORP COM NEW	31787A507	124.00	04/27/2011	3,215.94	08/23/2011	2,061.31	-1,154.63	-35.90%	S
FINISAR CORP COM NEW	31787A507	50.00	04/28/2011	1,370.50	08/23/2011	831.17	-539.33	-39.35%	S
FINISAR CORP COM NEW	31787A507	131.00	04/28/2011	3,590.71	08/26/2011	2,163.62	-1,427.09	-39.74%	S
FINISAR CORP COM NEW	31787A507	53.00	06/15/2011	967.56	08/26/2011	875.36	-92.20	-9.53%	S
FINISAR CORP COM NEW	31787A507	155.00	06/15/2011	2,829.67	08/29/2011	2,761.30	-68.37	-2.42%	S
FINISAR CORP COM NEW	31787A507	72.00	06/22/2011	1,144.96	08/29/2011	1,282.67	137.71	12.03%	S
FINISAR CORP COM NEW	31787A507	227.00	06/22/2011	3,609.80	08/30/2011	4,228.81	619.01	17.15%	S
FIRST HORIZON NATL CORP	320517105	106.00	07/17/2009	1,159.72	01/07/2011	1,286.53	126.81	10.93%	L
FIRST HORIZON NATL CORP	320517105	0.45	07/17/2009	4.92	01/01/2011	5.49	0.57	11.59%	L
FIRST HORIZON NATL CORP	320517105	154.00	07/23/2009	1,683.83	06/10/2011	1,442.12	-241.71	-14.35%	L
FIRST HORIZON NATL CORP	320517105	218.00	07/23/2009	2,383.61	01/07/2011	2,645.89	262.28	11.00%	L
FIRST HORIZON NATL CORP	320517105	208.00	08/10/2009	2,601.17	08/11/2011	1,418.99	-1,182.18	-45.45%	L
FIRST HORIZON NATL CORP	320517105	231.00	08/10/2009	2,888.79	06/10/2011	2,163.18	-725.61	-25.12%	L
FIRST HORIZON NATL CORP	320517105	54.00	04/16/2010	724.70	08/12/2011	369.13	-355.57	-49.06%	L
FIRST HORIZON NATL CORP	320517105	346.00	04/16/2010	4,643.45	08/11/2011	2,360.43	-2,283.02	-49.17%	L
FIRST HORIZON NATL CORP	320517105	696.00	12/13/2010	7,276.19	08/12/2011	4,757.62	-2,518.57	-34.61%	S
FIRST HORIZON NATL CORP	320517105	149.00	12/14/2010	1,622.30	08/12/2011	1,018.51	-603.79	-37.22%	S
GARDNER DENVER INC	365558105	49.00	07/27/2009	1,475.86	01/26/2011	3,496.61	2,020.75	136.92%	L
GARDNER DENVER INC	365558105	20.00	07/27/2009	602.39	02/08/2011	1,500.95	898.56	149.17%	L
GARDNER DENVER INC	365558105	33.00	07/27/2009	993.95	02/07/2011	2,468.48	1,474.53	148.35%	L
GARDNER DENVER INC	365558105	29.00	07/27/2009	873.47	06/15/2011	2,247.59	1,374.12	157.32%	L
GARDNER DENVER INC	365558105	21.00	12/01/2009	806.05	06/15/2011	1,627.56	821.51	101.92%	L
GARDNER DENVER INC	365558105	62.00	12/01/2009	2,379.77	06/21/2011	4,978.83	2,599.06	109.21%	L
GARDNER DENVER INC	365558105	49.00	12/01/2009	1,880.79	06/17/2011	3,827.99	1,947.20	103.53%	L



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
GASCO ENERGY INC	367220100	719.00	12/06/2007	1,409.24	08/11/2011	149.54	-1,259.70	-89.39%	L
GASCO ENERGY INC	367220100	2,788.00	12/06/2007	5,464.48	08/15/2011	563.16	-4,901.32	-89.69%	L
GASCO ENERGY INC	367220100	960.00	11/04/2008	843.36	08/15/2011	193.92	-649.44	-77.01%	L
GENL CABLE CORP	369300108	5.00	06/08/2011	183.20	08/30/2011	146.10	-37.10	-20.25%	S
GENL CABLE CORP	369300108	208.00	06/08/2011	762.18	08/29/2011	602.53	-1,595.35	-20.93%	S
GENL CABLE CORP	369300108	103.00	06/15/2011	3,896.00	08/30/2011	3,009.58	-886.42	-22.75%	S
GRAFTech INTL LTD	384313102	8.00	03/26/2010	105.94	01/26/2011	166.83	60.89	57.48%	S
GRAFTech INTL LTD	384313102	169.00	04/05/2010	2,469.28	02/04/2011	3,756.06	1,286.78	52.11%	S
GRAFTech INTL LTD	384313102	176.00	04/05/2010	2,571.55	01/26/2011	3,670.37	1,098.82	42.73%	S
GRAFTech INTL LTD	384313102	176.00	04/15/2010	2,626.55	02/15/2011	4,030.36	1,403.81	53.45%	S
GRAFTech INTL LTD	384313102	3.00	04/15/2010	44.77	02/04/2011	66.68	21.91	48.94%	S
GRAFTech INTL LTD	384313102	171.00	04/15/2010	2,551.94	04/28/2011	3,983.71	1,431.77	56.11%	L
GRAFTech INTL LTD	384313102	14.00	06/29/2010	204.63	04/28/2011	336.15	121.52	59.39%	S
HAIN CELESTIAL GROUP INC	405217100	127.00	11/04/2008	2,953.08	02/01/2011	3,387.95	434.87	14.73%	L
HAIN CELESTIAL GROUP INC	405217100	18.00	01/30/2009	274.90	02/01/2011	480.18	205.28	74.67%	L
HAIN CELESTIAL GROUP INC	405217100	129.00	01/30/2009	1,970.13	04/05/2011	4,183.24	2,213.11	112.33%	L
HEXCEL CORP NEW	428291108	224.00	06/17/2010	3,830.55	07/05/2011	5,027.71	1,197.16	31.25%	L
HEXCEL CORP NEW	428291108	38.00	06/17/2010	649.83	07/22/2011	916.99	267.16	41.11%	L
HEXCEL CORP NEW	428291108	176.00	07/09/2010	2,933.27	07/22/2011	4,247.12	1,313.85	44.79%	L
HEXCEL CORP NEW	428291108	81.00	07/09/2010	1,349.97	10/07/2011	1,807.43	457.46	33.89%	L
HEXCEL CORP NEW	428291108	74.00	07/20/2010	1,243.12	10/07/2011	1,651.23	408.11	32.83%	L
HEXCEL CORP NEW	428291108	90.00	07/20/2010	1,511.90	10/11/2011	2,118.17	606.27	40.10%	L
HEXCEL CORP NEW	428291108	163.00	10/05/2010	3,034.44	10/11/2011	3,836.25	801.81	26.42%	L
HEXCEL CORP NEW	428291108	40.00	10/26/2010	726.05	10/24/2011	1,007.64	281.59	38.78%	S
HEXCEL CORP NEW	428291108	132.00	10/26/2010	2,395.98	10/21/2011	3,261.87	865.89	36.14%	S
HEXCEL CORP NEW	428291108	10.00	10/26/2010	181.51	10/11/2011	235.35	53.84	29.66%	S
HEXCEL CORP NEW	428291108	93.00	01/06/2011	1,725.51	10/24/2011	2,342.75	617.24	35.77%	S
HEXCEL CORP NEW	428291108	49.00	01/06/2011	909.14	10/27/2011	1,269.79	360.65	39.67%	S
HEXCEL CORP NEW	428291108	105.00	01/06/2011	1,948.16	10/25/2011	2,642.39	694.23	35.64%	S
HEXCEL CORP NEW	428291108	119.00	01/12/2011	2,264.15	11/10/2011	2,827.44	563.29	24.88%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
HEXCEL CORP NEW	428291108	117 00	01/12/2011	2,226 10	10/27/2011	3,031 96	805 86	36 20%	S
HEXCEL CORP NEW	428291108	54 00	01/27/2011	1,037 96	11/15/2011	1,339 91	301 95	29 09%	S
HEXCEL CORP NEW	428291108	65 00	01/27/2011	1,249 39	11/14/2011	1,609 18	359 79	28 80%	S
HEXCEL CORP NEW	428291108	86 00	01/27/2011	1,653 04	11/10/2011	2,043 36	390 32	23 61%	S
HEXCEL CORP NEW	428291108	17 00	02/25/2011	316 72	11/15/2011	421 82	105 10	33 18%	S
HHGREGG INC	428331108	140 00	08/04/2010	2,963 37	01/19/2011	2,567 51	-395 86	-13 36%	S
HHGREGG INC	428331108	143 00	08/05/2010	3,429 84	01/19/2011	2,622 53	-807 31	-23 54%	S
HHGREGG INC	428331108	136 00	08/06/2010	3,013 61	01/19/2011	2,494 15	-519 46	-17 24%	S
HHGREGG INC	428331108	120 00	09/20/2010	2,923 96	01/19/2011	2,200 72	-723 24	-24 73%	S
HHGREGG INC	428331108	140 00	10/13/2010	3,339 34	01/19/2011	2,567 51	-771 83	-23 11%	S
HHGREGG INC	428331108	136 00	10/19/2010	3,307 72	01/19/2011	2,494 15	-813 57	-24 60%	S
ICON PLC SPON ADR	45103T107	70 00	03/08/2010	1,702 32	05/26/2011	1,792 95	90 63	5 32%	L
ICON PLC SPON ADR	45103T107	103 00	03/08/2010	2,504 84	05/24/2011	2,530 06	25 22	1 01%	L
ICON PLC SPON ADR	45103T107	111 00	03/12/2010	2,665 44	10/12/2011	1,716 83	-948 61	-35 59%	L
ICON PLC SPON ADR	45103T107	77 00	03/12/2010	1,849 00	05/26/2011	1,972 24	123 24	6 67%	L
ICON PLC SPON ADR	45103T107	96 00	04/05/2010	2,574 22	10/12/2011	1,484 83	-1,089 39	-42 32%	L
INDEX CORP	45167R104	82 00	06/14/2010	2,584 19	04/26/2011	3,881 49	1,297 30	50 20%	S
INDEX CORP	45167R104	97 00	06/14/2010	3,056 91	02/07/2011	4,000 19	943 28	30 86%	S
INDEX CORP	45167R104	22 00	07/01/2010	617 21	04/26/2011	1,041 37	424 16	68 72%	S
IMAX CORP CAD	45245E109	111 00	07/19/2010	1,459 12	12/09/2010	2,988 54	1,529 42	104 82%	S
IMAX CORP CAD	45245E109	36 00	07/26/2010	531 96	12/09/2010	969 26	437 30	82 21%	S
IMAX CORP CAD	45245E109	165 00	07/26/2010	2,438 16	12/20/2010	4,443 47	2,005 31	82 25%	S
IMAX CORP CAD	45245E109	111 00	08/02/2010	1,771 98	12/20/2010	2,989 25	1,217 27	68 70%	S
INTEGRA LIFESCIENCES HLDG	457985208	4 00	11/04/2008	152 99	02/11/2011	186 71	33 72	22 04%	L
INTEGRA LIFESCIENCES HLDG	457985208	31 00	11/04/2008	1,185 69	02/10/2011	1,443 86	258 17	21 77%	L
INTEGRA LIFESCIENCES HLDG	457985208	22 00	11/04/2008	841 46	02/09/2011	1,034 83	193 37	22 98%	L
INTEGRA LIFESCIENCES HLDG	457985208	82 00	11/04/2008	3,136 34	01/24/2011	3,877 86	741 52	23 64%	L
INTEGRA LIFESCIENCES HLDG	457985208	114 00	04/27/2009	2,895 19	02/11/2011	5,321 11	2,425 92	83 79%	L
INTERCLICK INC COM NEW	458483203	180 00	08/06/2010	669 60	07/06/2011	1,574 37	904 77	135 12%	S
INTERCLICK INC COM NEW	458483203	2,531 00	08/06/2010	9,415 32	11/01/2011	22,541 67	13,126 35	139 41%	L



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

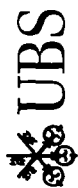
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
INTERCLICK INC COM NEW	458483203	84.00	07/26/2011	7,430.18	11/01/2011	7,481.12	117.94	18.72%	S
INTERSIL CORP CL A	460695109	597.00	10/25/2010	7,499.10	08/17/2011	6,506.21	-992.89	-13.24%	S
INTERSIL CORP CL A	460695109	435.00	10/25/2010	5,464.16	08/19/2011	4,440.26	-1,023.90	-18.74%	S
INTERSIL CORP CL A	460695109	268.00	01/14/2011	4,024.82	08/19/2011	2,735.61	-1,289.21	-32.03%	S
INTL COAL GROUP INC **MERGER EFF 07/2011**	45928H106	98.00	11/24/2010	723.26	03/25/2011	1,103.57	380.31	52.58%	S
INTL COAL GROUP INC **MERGER EFF 07/2011**	45928H106	367.00	11/24/2010	2,708.53	03/18/2011	3,722.47	1,013.94	37.44%	S
INTL COAL GROUP INC **MERGER EFF 07/2011**	45928H106	19.00	11/29/2010	140.96	05/02/2011	273.86	132.90	94.28%	S
INTL COAL GROUP INC **MERGER EFF 07/2011**	45928H106	253.00	11/29/2010	1,877.06	03/25/2011	2,849.03	971.97	51.78%	S
INTL COAL GROUP INC **MERGER EFF 07/2011**	45928H106	455.00	11/30/2010	3,485.98	05/02/2011	6,558.29	3,072.31	88.13%	S
INTL COAL GROUP INC **MERGER EFF 07/2011**	45928H106	459.00	12/02/2010	3,653.18	05/02/2011	6,615.94	2,962.76	81.10%	S
INTL COAL GROUP INC **MERGER EFF 07/2011**	45928H106	375.00	12/03/2010	2,958.30	05/02/2011	5,405.18	2,446.88	82.71%	S
INTL COAL GROUP INC **MERGER EFF 07/2011**	45928H106	48.00	12/14/2010	341.54	05/02/2011	691.86	350.32	102.57%	S
INTL COAL GROUP INC **MERGER EFF 07/2011**	45928H106	219.00	12/14/2010	1,558.29	05/09/2011	3,168.87	1,610.58	103.36%	S
INTL COAL GROUP INC **MERGER EFF 07/2011**	45928H106	672.00	12/14/2010	4,781.62	05/05/2011	9,726.27	4,944.65	103.41%	S
INTL COAL GROUP INC **MERGER EFF 07/2011**	45928H106	439.00	02/04/2011	3,708.80	05/09/2011	6,552.20	2,843.40	77.27%	S
INTREPID POTASH INC	46121Y102	126.00	03/01/2010	3,514.74	12/29/2010	4,625.28	1,110.54	31.60%	S
INTREPID POTASH INC	46121Y102	14.00	03/01/2010	390.53	01/05/2011	497.95	107.42	27.51%	S
INTREPID POTASH INC	46121Y102	193.00	04/20/2010	5,217.72	01/05/2011	6,864.58	1,646.86	31.56%	S
IRON INC	465741106	145.00	04/13/2011	7,969.49	07/28/2011	6,414.95	-1,554.54	-19.51%	S
IRON INC	465741106	75.00	04/25/2011	4,067.60	07/28/2011	3,318.08	-749.52	-18.43%	S
IRON INC	465741106	88.00	04/28/2011	4,811.17	07/28/2011	3,893.21	-917.96	-19.08%	S
JANUS CAPITAL GROUP INC	47102X105	176.00	01/25/2010	2,369.70	02/16/2011	2,486.87	117.17	4.94%	L
JANUS CAPITAL GROUP INC	47102X105	254.00	04/22/2010	3,603.27	06/10/2011	2,324.61	-1,278.66	-35.49%	L
JANUS CAPITAL GROUP INC	47102X105	106.00	04/22/2010	1,503.73	02/16/2011	1,497.77	-5.96	-0.40%	S
JANUS CAPITAL GROUP INC	47102X105	215.00	04/29/2010	3,115.74	07/20/2011	1,944.83	-1,170.91	-37.58%	L
JANUS CAPITAL GROUP INC	47102X105	113.00	04/29/2010	1,637.57	06/10/2011	1,034.18	-603.39	-36.85%	L
JANUS CAPITAL GROUP INC	47102X105	506.00	05/06/2010	6,353.84	07/21/2011	4,655.47	-1,698.37	-26.73%	L
JANUS CAPITAL GROUP INC	47102X105	285.00	05/06/2010	3,578.75	07/20/2011	2,578.03	-1,000.72	-27.96%	L
JANUS CAPITAL GROUP INC	47102X105	294.00	10/21/2010	3,197.28	07/27/2011	2,484.51	-712.77	-22.29%	S
JANUS CAPITAL GROUP INC	47102X105	2.00	10/21/2010	21.75	07/21/2011	18.40	-3.35	-15.40%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
JANUS CAPITAL GROUP INC	47102X105	117 00	11/17/2010	1,286.71	07/28/2011	985.61	-301.10	-23.40%	S
JANUS CAPITAL GROUP INC	47102X105	171 00	11/17/2010	1,880.57	07/27/2011	1,445.08	-435.49	-23.16%	S
JANUS CAPITAL GROUP INC	47102X105	325 00	11/23/2010	3,472.69	07/28/2011	2,737.81	-734.88	-21.16%	S
JANUS CAPITAL GROUP INC	47102X105	148 00	12/07/2010	1,750.32	07/28/2011	1,246.76	-503.56	-28.77%	S
JANUS CAPITAL GROUP INC	47102X105	463 00	12/07/2010	5,475.67	08/05/2011	3,427.99	-2,047.68	-37.40%	S
JANUS CAPITAL GROUP INC	47102X105	296 00	12/22/2010	3,856.23	08/05/2011	2,191.54	-1,664.69	-43.17%	S
KAISER ALUMINIUM CORP NEW 2006	483007704	41 00	01/26/2011	1,976.70	09/01/2011	2,089.22	112.52	5.69%	S
KENEXA CORP	488879107	61 00	02/03/2010	618.40	08/03/2011	1,676.01	1,057.61	171.02%	L
KENEXA CORP	488879107	139 00	02/03/2010	1,409.14	04/21/2011	4,146.25	2,737.11	194.24%	L
KENEXA CORP	488879107	104 00	02/03/2010	1,054.32	12/16/2010	2,250.82	1,196.50	113.49%	S
KENEXA CORP	488879107	67 00	02/03/2010	679.23	12/15/2010	1,475.78	796.55	117.27%	S
KEY ENERGY SERVICES INC	492914106	286 00	01/29/2010	2,859.97	02/18/2011	4,009.75	1,149.78	40.20%	L
KEY ENERGY SERVICES INC	492914106	221 00	01/29/2010	2,209.98	04/29/2011	3,986.01	1,776.03	80.36%	L
KEY ENERGY SERVICES INC	492914106	27 00	09/27/2010	248.07	04/29/2011	486.98	238.91	96.31%	S
KEY ENERGY SERVICES INC	492914106	239 00	09/27/2010	2,195.91	11/15/2011	3,463.28	1,267.37	57.72%	L
LAMAR ADVERTISING CO	512815101	38 00	02/09/2010	1,077.56	05/05/2011	1,111.16	33.60	3.12%	L
LAMAR ADVERTISING CO	512815101	137 00	02/12/2010	3,976.19	05/05/2011	4,006.04	29.85	0.75%	L
LAMAR ADVERTISING CO	512815101	132 00	02/18/2010	4,025.29	05/05/2011	3,859.83	-165.46	-4.11%	L
LAMAR ADVERTISING CO	512815101	150 00	02/25/2010	4,305.87	05/05/2011	4,386.17	80.30	1.86%	L
LEAP WIRELESS INTL INC NEW	521863308	94 00	11/04/2010	1,083.90	05/06/2011	1,594.83	510.93	47.14%	S
LEAP WIRELESS INTL INC NEW	521863308	264 00	11/04/2010	3,044.13	03/31/2011	4,108.26	1,064.13	34.96%	S
LEAP WIRELESS INTL INC NEW	521863308	276 00	11/04/2010	3,182.50	03/25/2011	4,149.39	966.89	30.38%	S
LEAP WIRELESS INTL INC NEW	521863308	291 00	11/04/2010	3,355.46	03/21/2011	3,955.19	599.73	17.87%	S
LEAP WIRELESS INTL INC NEW	521863308	104 00	11/04/2010	1,199.20	02/15/2011	1,456.18	256.98	21.43%	S
LEAP WIRELESS INTL INC NEW	521863308	55 00	11/04/2010	634.19	02/14/2011	770.45	136.26	21.49%	S
LEAP WIRELESS INTL INC NEW	521863308	118 00	11/04/2010	1,360.63	02/08/2011	1,652.21	291.58	21.43%	S
LEAP WIRELESS INTL INC NEW	521863308	149 00	11/11/2010	1,835.35	05/06/2011	2,527.97	692.62	37.74%	S
LEAP WIRELESS INTL INC NEW	521863308	135 00	11/11/2010	1,662.90	09/20/2011	1,161.99	-500.91	-30.12%	S
LEAP WIRELESS INTL INC NEW	521863308	231 00	12/02/2010	2,482.23	10/11/2011	1,396.97	-1,085.26	-43.72%	S
LEAP WIRELESS INTL INC NEW	521863308	102 00	12/02/2010	1,096.05	09/20/2011	877.95	-218.10	-19.90%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
LEAP WIRELESS INTL INC NEW	521863308	314.00	12/22/2010	3,339.19	10/11/2011	1,898.91	-2,040.28	-51.79%	S
LEAP WIRELESS INTL INC NEW	521863308	311.00	03/16/2011	3,739.15	10/11/2011	1,880.77	-1,858.38	-49.70%	S
LIFE TIME FITNESS INC	532178207	72.00	10/22/2009	1,815.35	10/24/2011	3,067.56	1,252.21	68.98%	L
LIFE TIME FITNESS INC	532178207	75.00	10/22/2009	1,890.99	10/21/2011	3,124.79	1,233.80	65.25%	L
LIFE TIME FITNESS INC	532178207	5.00	01/26/2010	116.20	10/24/2011	213.93	96.83	83.33%	L
LODGENET INTERACTIVE CORP	540211109	202.00	07/27/2009	845.21	12/16/2010	802.17	-43.04	-5.09%	L
LODGENET INTERACTIVE CORP	540211109	609.00	07/29/2009	2,626.80	12/16/2010	2,418.42	-208.38	-7.93%	L
LODGENET INTERACTIVE CORP	540211109	418.00	08/05/2009	2,353.51	12/16/2010	1,659.93	-693.58	-29.47%	L
LODGENET INTERACTIVE CORP	540211109	270.00	01/15/2010	1,597.40	12/16/2010	1,072.20	-525.20	-32.88%	S
LODGENET INTERACTIVE CORP	540211109	154.00	01/22/2010	922.04	12/16/2010	611.55	-310.49	-33.67%	S
LODGENET INTERACTIVE CORP	540211109	222.00	01/22/2010	1,329.18	12/23/2010	870.55	-458.63	-34.50%	S
LODGENET INTERACTIVE CORP	540211109	100.00	01/25/2010	596.41	12/23/2010	392.14	-204.27	-34.25%	S
LODGENET INTERACTIVE CORP	540211109	206.00	01/27/2010	1,146.64	12/27/2010	818.87	-327.77	-28.59%	S
LODGENET INTERACTIVE CORP	540211109	31.00	01/27/2010	172.55	12/23/2010	121.56	-50.99	-29.55%	S
LODGENET INTERACTIVE CORP	540211109	345.00	03/17/2010	2,186.89	12/30/2010	1,466.19	-720.70	-32.96%	S
LODGENET INTERACTIVE CORP	540211109	25.00	03/17/2010	158.47	12/27/2010	99.38	-59.09	-37.29%	S
MAGELLAN HEALTH SERVICES INC NEW	559079207	74.00	05/20/2009	2,271.94	06/14/2011	3,957.92	1,685.98	74.21%	L
MAGELLAN HEALTH SERVICES INC NEW	559079207	76.00	05/20/2009	2,333.35	11/28/2011	3,709.75	1,376.40	58.99%	L
MAGELLAN HEALTH SERVICES INC NEW	559079207	80.00	07/14/2010	2,693.67	11/28/2011	3,904.99	1,011.32	34.95%	L
MICROS SYSTEMS INC	594901100	90.00	11/05/2008	1,524.50	07/01/2011	4,510.34	2,985.84	195.86%	L
MICROS SYSTEMS INC	594901100	29.00	11/05/2008	491.23	11/16/2011	1,398.35	907.12	184.66%	L
MONSTER WORLDWIDE INC	611742107	119.00	03/25/2010	2,058.19	12/07/2010	2,890.42	832.23	40.44%	S
MONSTER WORLDWIDE INC	611742107	96.00	03/25/2010	1,660.39	12/15/2010	2,345.20	684.81	41.24%	S
MONSTER WORLDWIDE INC	611742107	57.00	04/05/2010	941.97	12/15/2010	1,392.47	450.50	47.83%	S
MONSTER WORLDWIDE INC	611742107	155.00	04/05/2010	2,561.50	12/22/2010	3,707.75	1,146.25	44.75%	S
MONSTER WORLDWIDE INC	611742107	94.00	04/05/2010	1,553.43	01/06/2011	2,363.22	809.79	52.13%	S
MONSTER WORLDWIDE INC	611742107	235.00	04/06/2010	3,904.62	01/06/2011	5,908.06	2,003.44	51.31%	S
NORTHERN OIL & GAS INC (MN)	665531109	10.00	04/13/2010	160.21	12/20/2010	266.24	106.03	66.18%	S
NORTHERN OIL & GAS INC (MN)	665531109	144.00	04/15/2010	2,266.68	02/08/2011	3,906.94	1,640.26	72.36%	S
NORTHERN OIL & GAS INC (MN)	665531109	165.00	04/15/2010	2,597.23	12/20/2010	4,393.00	1,795.77	69.14%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
NORTHERN OIL & GAS INC (MN)	665531109	48 00	04/15/2010	755 56	02/24/2011	1,442 33	686 77	90 90%	S
NORTHERN OIL & GAS INC (MN)	665531109	82 00	05/06/2010	1,189 59	02/24/2011	2,463 97	1,274 38	107 13%	S
NORTHERN OIL & GAS INC (MN)	665531109	59 00	05/06/2010	855 93	08/12/2011	1,130 58	274 65	32 09%	L
NORTHERN OIL & GAS INC (MN)	665531109	170 00	05/06/2010	2,466 22	08/09/2011	2,977 76	511 54	20 74%	L
NORTHERN OIL & GAS INC (MN)	665531109	67 00	11/17/2010	1,229 67	08/15/2011	1,288 69	59 02	4 80%	S
NORTHERN OIL & GAS INC (MN)	665531109	188 00	11/17/2010	3,450 40	08/12/2011	3,602 51	152 11	4 41%	S
NORTHERN OIL & GAS INC (MN)	665531109	90 00	11/19/2010	1,920 15	08/15/2011	1,731 08	-189 07	-9 85%	S
NORTHERN OIL & GAS INC (MN)	665531109	176 00	04/19/2011	4,079 15	08/15/2011	3,385 22	-693 93	-17 01%	S
NUVASIVE INC	670704105	115 00	02/09/2011	3,328 99	06/15/2011	3,945 95	616 96	18 53%	S
ORIENT EXPRESS HOTELS LTD CL A	G67743107	43 00	03/29/2010	582 16	01/04/2011	598 47	16 31	2 80%	S
ORIENT EXPRESS HOTELS LTD CL A	G67743107	228 00	04/05/2010	3,429 01	01/04/2011	3,173 29	-255 72	-7 46%	S
PAETEC HOLDING CORP	695459107	303 00	08/18/2009	787 47	02/01/2011	1,229 85	442 38	56 18%	L
PAETEC HOLDING CORP	695459107	381 00	09/22/2009	1,291 67	02/01/2011	1,546 45	254 78	19 72%	L
PAETEC HOLDING CORP	695459107	565 00	09/22/2009	1,915 46	06/08/2011	2,700 13	784 67	40 97%	L
PAETEC HOLDING CORP	695459107	462 00	09/22/2009	1,566 27	02/08/2011	1,872 22	305 95	19 53%	L
PAETEC HOLDING CORP	695459107	222 00	09/22/2009	752 62	06/22/2011	1,006 33	253 71	33 71%	L
PAETEC HOLDING CORP	695459107	636 00	05/21/2010	2,484 54	06/22/2011	2,882 99	398 45	16 04%	L
PAETEC HOLDING CORP	695459107	416 00	05/21/2010	1,625 10	06/30/2011	2,005 16	380 06	23 39%	L
PAETEC HOLDING CORP	695459107	432 00	06/15/2010	1,595 37	06/30/2011	2,082 29	486 92	30 52%	L
PAETEC HOLDING CORP	695459107	71 00	06/15/2010	262 20	07/07/2011	333 09	70 89	27 04%	L
PAETEC HOLDING CORP	695459107	235 00	06/15/2010	867 86	07/06/2011	1,094 67	226 81	26 13%	L
PAETEC HOLDING CORP	695459107	318 00	06/16/2010	1,176 73	07/08/2011	1,485 57	308 84	26 25%	L
PAETEC HOLDING CORP	695459107	173 00	06/16/2010	640 17	07/07/2011	811 61	171 44	26 78%	L
PATRIOT COAL CORP	70336T104	156 00	04/07/2011	4,108 38	10/14/2011	1,635 45	-2,472 93	-60 19%	S
PATRIOT COAL CORP	70336T104	160 00	04/21/2011	4,159 95	10/14/2011	1,677 39	-2,482 56	-59 68%	S
PATRIOT COAL CORP	70336T104	154 00	05/02/2011	4,063 94	11/28/2011	1,327 96	-2,735 98	-67 32%	S
PATRIOT COAL CORP	70336T104	2 00	05/02/2011	52 78	10/14/2011	20 97	-31 81	-60 27%	S
PATRIOT COAL CORP	70336T104	97 00	05/09/2011	2,434 40	11/28/2011	836 44	-1,597 96	-65 64%	S
PATRIOT COAL CORP	70336T104	88 00	05/09/2011	2,208 53	11/29/2011	771 43	-1,437 10	-65 07%	S
PATRIOT COAL CORP	70336T104	181 00	07/26/2011	4,049 44	11/29/2011	1,586 68	-2,462 76	-60 82%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
PATTERSON-UTI ENERGY INC	703481101	143.00	07/22/2010	2,242.15	04/21/2011	4,396.02	2,153.87	96.06%	S
PATTERSON-UTI ENERGY INC	703481101	61.00	07/22/2010	956.44	05/27/2011	1,899.03	942.59	98.55%	S
PATTERSON-UTI ENERGY INC	703481101	148.00	07/22/2010	2,320.55	05/20/2011	4,149.74	1,829.19	78.83%	S
PATTERSON-UTI ENERGY INC	703481101	118.00	07/23/2010	1,841.86	06/09/2011	3,606.54	1,764.68	95.81%	S
PATTERSON-UTI ENERGY INC	703481101	75.00	07/23/2010	1,170.68	05/27/2011	2,334.87	1,164.19	99.45%	S
PATTERSON-UTI ENERGY INC	703481101	171.00	08/09/2010	2,783.86	06/10/2011	5,067.19	2,283.33	82.02%	S
PATTERSON-UTI ENERGY INC	703481101	10.00	08/09/2010	162.80	06/09/2011	305.64	142.84	87.74%	S
PATTERSON-UTI ENERGY INC	703481101	93.00	10/28/2010	1,772.08	06/14/2011	2,713.43	941.35	53.12%	S
PATTERSON-UTI ENERGY INC	703481101	76.00	10/28/2010	1,448.15	06/10/2011	2,252.09	803.94	55.51%	S
PATTERSON-UTI ENERGY INC	703481101	140.00	01/03/2011	3,039.43	06/21/2011	3,966.61	927.18	30.51%	S
PATTERSON-UTI ENERGY INC	703481101	40.00	01/03/2011	868.41	06/14/2011	1,167.06	298.65	34.39%	S
PIER 1 IMPORTS INC	720279108	230.00	10/30/2009	820.41	04/07/2011	2,533.28	1,712.87	208.78%	L
PIER 1 IMPORTS INC	720279108	252.00	10/30/2009	898.88	02/09/2011	2,539.78	1,640.90	182.55%	L
PIER 1 IMPORTS INC	720279108	342.00	03/25/2010	2,325.36	04/15/2011	4,026.94	1,701.58	73.17%	L
PIER 1 IMPORTS INC	720279108	151.00	03/25/2010	1,036.69	04/07/2011	1,963.15	636.46	61.99%	L
PIER 1 IMPORTS INC	720279108	219.00	03/25/2010	1,489.05	11/11/2011	2,939.49	1,450.44	97.41%	L
PIER 1 IMPORTS INC	720279108	41.00	05/05/2010	331.21	11/11/2011	550.32	219.11	66.15%	L
PMC - SIERRA INC	69344F106	206.00	10/08/2009	1,883.10	01/14/2011	1,883.10	0.00	0.00%	L
PMC - SIERRA INC	69344F106	220.00	10/19/2009	2,011.07	01/14/2011	2,011.07	0.00	0.00%	L
PMC - SIERRA INC	69344F106	389.00	10/19/2009	3,724.44	03/25/2011	2,906.70	-817.74	-21.96%	L
PMC - SIERRA INC	69344F106	278.00	04/23/2010	2,533.83	03/25/2011	2,077.29	-456.54	-18.02%	S
QUIKSILVER INC	74838C106	343.00	08/27/2009	945.51	12/09/2010	1,821.95	876.44	92.69%	L
QUIKSILVER INC	74838C106	362.00	12/23/2009	830.32	12/09/2010	1,922.87	1,092.55	131.58%	S
QUIKSILVER INC	74838C106	660.00	12/23/2009	1,513.84	01/31/2011	2,969.22	1,455.38	96.14%	L
QUIKSILVER INC	74838C106	149.00	05/06/2010	744.94	01/31/2011	670.32	-74.62	-10.02%	S
QUIKSILVER INC	74838C106	654.00	05/06/2010	3,269.74	02/01/2011	3,084.86	-184.88	-5.65%	S
QUIKSILVER INC	74838C106	162.00	05/06/2010	809.94	02/07/2011	745.23	-64.71	-7.99%	S
QUIKSILVER INC	74838C106	341.00	06/07/2010	1,428.24	02/07/2011	1,568.67	140.43	9.83%	S
QUIKSILVER INC	74838C106	508.00	07/01/2010	2,059.58	02/07/2011	2,336.91	277.33	13.47%	S
RADIANT SYSTEMS INC **MERGER EFF 10/2011**	75025N102	191.00	03/28/2011	3,456.66	07/13/2011	5,353.93	1,897.27	54.89%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
RADIANT SYSTEMS INC **MERGER EFF	75025N102	270 00	03/28/2011	4,886 38	07/12/2011	7,553 86	2,667 48	54 59%	S
RADIANT SYSTEMS INC **MERGER EFF	75025N102	40 00	04/01/2011	716 76	07/18/2011	1,132 17	415 41	57 96%	S
RADIANT SYSTEMS INC **MERGER EFF	75025N102	189 00	04/01/2011	3,386 69	07/13/2011	5,297 87	1,911 18	56 43%	S
RADIANT SYSTEMS INC **MERGER EFF	75025N102	139 00	04/05/2011	2,486 43	07/19/2011	3,917 39	1,430 96	57 55%	S
RADIANT SYSTEMS INC **MERGER EFF	75025N102	106 00	04/05/2011	1,896 13	07/18/2011	3,000 25	1,104 12	58 23%	S
RADIANT SYSTEMS INC **MERGER EFF	75025N102	150 00	06/01/2011	3,016 32	07/19/2011	4,227 39	1,211 07	40 15%	S
REGAL ENTERTAINMENT GROUP CL A	758766109	251 00	02/08/2011	3,232 86	08/31/2011	3,262 83	29 97	0 93%	S
REGAL ENTERTAINMENT GROUP CL A	758766109	140 00	02/08/2011	1,803 19	11/10/2011	2,016 16	212 97	11 81%	S
REGAL ENTERTAINMENT GROUP CL A	758766109	243 00	02/08/2011	3,129 81	09/20/2011	3,192 12	62 31	1 99%	S
REGAL ENTERTAINMENT GROUP CL A	758766109	245 00	02/09/2011	3,193 42	11/10/2011	3,528 27	334 85	10 49%	S
REX ENERGY CORP	761565100	48 00	01/14/2010	617 93	01/11/2011	626 25	8 32	1 35%	S
REX ENERGY CORP	761565100	306 00	01/14/2010	3,939 32	01/03/2011	4,244 63	305 31	7 75%	S
REX ENERGY CORP	761565100	55 00	02/03/2010	692 95	01/11/2011	717 57	24 62	3 55%	S
REX ENERGY CORP	761565100	94 00	02/03/2010	1,184 32	01/14/2011	1,145 69	-38 63	-3 26%	S
REX ENERGY CORP	761565100	83 00	02/03/2010	1,045 73	01/13/2011	1,030 13	-15 60	-1 49%	S
REX ENERGY CORP	761565100	185 00	02/03/2010	2,330 83	01/12/2011	2,394 66	63 83	2 74%	S
REX ENERGY CORP	761565100	235 00	05/26/2010	2,351 60	01/14/2011	2,864 22	512 62	21 80%	S
REX ENERGY CORP	761565100	227 00	05/26/2010	2,271 54	01/18/2011	2,846 11	574 57	25 29%	S
RF MICRO DEVICES INC	749941100	448 00	05/05/2011	2,707 85	10/19/2011	3,120 97	413 12	15 26%	S
RF MICRO DEVICES INC	749941100	447 00	05/05/2011	2,701 80	10/14/2011	3,231 20	529 40	19 59%	S
RF MICRO DEVICES INC	749941100	461 00	05/05/2011	2,786 42	09/16/2011	3,231 26	444 84	15 96%	S
RF MICRO DEVICES INC	749941100	194 00	05/19/2011	1,180 34	10/26/2011	1,457 46	277 12	23 48%	S
RF MICRO DEVICES INC	749941100	467 00	05/19/2011	2,841 32	10/24/2011	3,450 36	609 04	21 44%	S
RF MICRO DEVICES INC	749941100	12 00	05/19/2011	73 01	10/19/2011	83 60	10 59	14 50%	S
RF MICRO DEVICES INC	749941100	634 00	07/13/2011	4,004 22	10/26/2011	4,763 02	758 80	18 95%	S
ROBBINS & MYERS INC	770196103	535 00	08/11/2011	3,126 38	10/26/2011	4,019 27	892 89	28 56%	S
ROBBINS & MYERS INC	770196103	85 00	05/19/2011	3,636 96	06/27/2011	4,233 12	596 16	16 39%	S
ROBBINS & MYERS INC	770196103	55 00	05/19/2011	2,353 32	07/05/2011	2,969 03	615 71	26 16%	S
ROSETTA RESOURCES INC	777779307	86 00	01/26/2011	3,164 71	03/21/2011	3,946 85	782 14	24 71%	S
ROSETTA RESOURCES INC	777779307	38 00	01/26/2011	1,398 36	04/08/2011	1,780 04	381 68	27 29%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

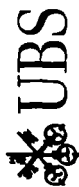
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
ROSETTA RESOURCES INC	777779307	84.00	01/26/2011	3,091.11	04/05/2011	4,060.64	969.53	-31.37%	S
ROSETTA RESOURCES INC	777779307	108.00	01/27/2011	3,985.33	04/11/2011	5,022.98	1,037.65	26.04%	S
ROSETTA RESOURCES INC	777779307	45.00	02/01/2011	1,854.06	04/11/2011	2,139.42	285.36	15.39%	S
ROSETTA RESOURCES INC	777779307	88.00	02/01/2011	3,546.90	04/15/2011	3,791.55	244.65	6.90%	S
SABRA HEALTH CARE REIT	785731106	25.00	08/13/2010	2,514.49	08/01/2011	2,514.49	0.00	0.00%	S
SABRA HEALTH CARE REIT	785731106	329.00	08/13/2010	5,703.10	08/01/2011	3,597.45	-2,105.65	-36.92%	S
SABRA HEALTH CARE REIT	785731106	125.00	09/24/2010	3,101.25	08/01/2011	1,366.81	-1,734.44	-55.93%	S
SABRA HEALTH CARE REIT	785731106	129.00	09/27/2010	3,133.53	08/01/2011	1,410.55	-1,722.98	-54.99%	S
SABRA HEALTH CARE REIT	785731106	119.00	10/22/2010	3,179.38	08/01/2011	1,301.20	-1,878.18	-59.07%	S
SABRA HEALTH CARE REIT	785731106	102.00	10/28/2010	2,828.53	08/30/2011	1,195.15	-1,633.38	-57.75%	S
SABRA HEALTH CARE REIT	785731106	13.00	10/28/2010	360.50	08/01/2011	142.15	-218.35	-60.57%	S
SABRA HEALTH CARE REIT	785731106	100.00	11/03/2010	2,773.35	08/31/2011	1,171.36	-1,601.99	-57.76%	S
SABRA HEALTH CARE REIT	785731106	24.00	11/03/2010	665.61	08/30/2011	281.21	-384.40	-57.75%	S
SABRA HEALTH CARE REIT	785731106	213.00	04/29/2011	3,622.96	09/07/2011	2,475.97	-1,146.99	-31.66%	S
SABRA HEALTH CARE REIT	785731106	32.00	04/29/2011	544.29	08/31/2011	374.84	-169.45	-31.13%	S
SABRA HEALTH CARE REIT	785731106	6.00	04/29/2011	102.06	09/19/2011	68.39	-33.67	-32.99%	S
SABRA HEALTH CARE REIT	785731106	182.00	07/27/2011	5,051.99	09/19/2011	2,074.35	-2,977.64	-58.94%	S
SANMINA SCI CORP COM NEW	800907206	294.00	01/03/2011	3,542.08	03/18/2011	3,096.14	-445.94	-12.59%	S
SANMINA SCI CORP COM NEW	800907206	343.00	01/03/2011	4,132.43	03/17/2011	3,687.55	-444.88	-10.77%	S
SANMINA SCI CORP COM NEW	800907206	305.00	01/05/2011	3,812.81	03/18/2011	3,211.98	-600.83	-15.76%	S
SANMINA SCI CORP COM NEW	800907206	245.00	01/13/2011	3,237.63	03/18/2011	2,580.12	-657.51	-20.31%	S
SANMINA SCI CORP COM NEW	800907206	56.00	01/13/2011	740.03	03/21/2011	575.88	-164.15	-22.18%	S
SANMINA SCI CORP COM NEW	800907206	252.00	01/28/2011	3,866.64	03/21/2011	2,591.46	-1,275.18	-32.98%	S
SAVIS INC NEW	805423308	88.00	11/04/2008	822.61	02/07/2011	2,856.32	2,033.71	247.23%	L
SAVIS INC NEW	805423308	128.00	11/04/2008	1,196.52	01/31/2011	3,957.65	2,761.13	230.76%	L
SAVIS INC NEW	805423308	10.00	11/04/2008	93.48	04/27/2011	391.31	297.83	318.60%	L
SAVIS INC NEW	805423308	108.00	11/04/2008	1,009.56	03/30/2011	3,994.16	2,984.60	295.63%	L
SAVIS INC NEW	805423308	399.00	12/17/2009	5,444.04	04/27/2011	15,613.21	10,169.17	186.79%	L
SAVIS INC NEW	805423308	159.00	09/17/2010	3,039.76	04/27/2011	6,221.80	3,182.04	104.68%	S
SAVIS INC NEW	805423308	164.00	10/06/2010	3,250.25	04/27/2011	6,417.46	3,167.21	97.45%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

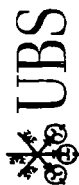
CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
808541106	7.00	10/12/2010	438.73	03/23/2011	365.17	-73.56	-16.77%	S
SCHWEITZER MAUDUIT INTL INC								
808541106	75.00	10/12/2010	4,700.66	03/22/2011	3,918.54	-782.12	-16.64%	S
SCHWEITZER MAUDUIT INTL INC								
808541106	20.00	10/13/2010	1,259.05	03/23/2011	1,043.34	-215.71	-17.13%	S
SCHWEITZER MAUDUIT INTL INC								
808541106	50.00	10/25/2010	3,249.75	03/23/2011	2,608.34	-641.41	-19.74%	S
SCHWEITZER MAUDUIT INTL INC								
808541106	3.00	12/06/2010	175.28	03/23/2011	156.50	-18.78	-10.71%	S
SCHWEITZER MAUDUIT INTL INC								
808541106	60.00	12/06/2010	3,505.57	03/24/2011	3,116.37	-389.20	-11.10%	S
SCHWEITZER MAUDUIT INTL INC								
825549108	31.00	03/16/2011	294.03	11/28/2011	341.26	47.23	16.06%	S
SHUFFLE MASTER INC								
825549108	280.00	03/16/2011	2,655.71	10/27/2011	2,986.76	331.05	12.47%	S
SHUFFLE MASTER INC								
825549108	57.00	03/17/2011	587.94	11/28/2011	627.47	39.53	6.72%	S
SHUFFLE MASTER INC								
825549108	189.00	03/17/2011	1,949.48	11/30/2011	2,080.59	131.11	6.73%	S
SHUFFLE MASTER INC								
829226109	216.00	08/13/2010	1,338.77	02/10/2011	2,529.83	1,191.06	88.97%	S
SINCLAIR BROADCAST GROUP INC CL A								
829226109	94.00	08/16/2010	601.24	10/14/2011	843.26	242.02	40.25%	L
SINCLAIR BROADCAST GROUP INC CL A								
829226109	135.00	08/16/2010	863.49	02/10/2011	1,581.14	717.65	83.11%	S
SINCLAIR BROADCAST GROUP INC CL A								
829226109	178.00	08/17/2010	1,155.77	10/21/2011	1,597.95	442.18	38.26%	L
SINCLAIR BROADCAST GROUP INC CL A								
829226109	78.00	08/17/2010	506.46	10/14/2011	699.72	193.26	38.16%	L
SINCLAIR BROADCAST GROUP INC CL A								
829226109	5.00	08/19/2010	32.73	10/21/2011	44.89	12.16	37.15%	L
SINCLAIR BROADCAST GROUP INC CL A								
834376501	87.00	04/07/2010	1,530.21	12/29/2010	2,020.70	490.49	32.05%	S
SOLUTIA INC NEW								
834376501	160.00	04/22/2010	2,724.90	12/29/2010	3,716.22	991.32	36.38%	S
SOLUTIA INC NEW								
860630102	106.00	07/21/2011	4,204.10	08/10/2011	2,719.98	-1,484.12	-35.30%	S
STIFEL FINANCIAL CORP								
860630102	108.00	07/22/2011	4,316.65	08/10/2011	2,771.30	-1,545.35	-35.80%	S
STIFEL FINANCIAL CORP								
86677E100	322.00	11/16/2010	3,524.29	01/27/2011	3,926.94	402.65	11.42%	S
SUN HEALTH CARE GROUP INC NEW								
86677E100	147.00	11/16/2010	1,608.92	01/26/2011	1,800.05	191.13	11.88%	S
SUN HEALTH CARE GROUP INC NEW								
86677E100	419.00	11/16/2010	4,585.96	01/25/2011	5,014.03	428.07	9.33%	S
SUN HEALTH CARE GROUP INC NEW								
86677E100	76.00	11/16/2010	831.82	01/24/2011	933.32	101.50	12.20%	S
SUN HEALTH CARE GROUP INC NEW								
870738101	36.00	02/25/2010	1,019.69	01/03/2011	1,432.82	413.13	40.52%	S
SWIFT ENERGY CO (HOLDING CO)								
870738101	64.00	02/26/2010	1,914.58	01/03/2011	2,547.24	632.66	33.04%	S
SWIFT ENERGY CO (HOLDING CO)								
870738101	119.00	02/26/2010	3,559.92	01/26/2011	4,790.40	1,230.48	34.56%	S
SWIFT ENERGY CO (HOLDING CO)								
870738101	72.00	03/02/2010	2,305.02	01/26/2011	2,898.40	593.38	25.74%	S
SWIFT ENERGY CO (HOLDING CO)								
870738101	69.00	03/02/2010	2,208.97	01/27/2011	2,759.99	551.02	24.94%	S
SWIFT ENERGY CO (HOLDING CO)								
870738101	117.00	05/06/2010	3,768.98	01/27/2011	4,679.97	910.99	24.17%	S
SWIFT ENERGY CO (HOLDING CO)								



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

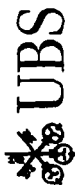
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
SWIFT ENERGY CO (HOLDING CO)	870738101	44.00	05/06/2010	1,417.39	02/01/2011	1,920.16	502.77	35.47%	S
SWIFT ENERGY CO (HOLDING CO)	870738101	82.00	11/12/2010	2,988.19	02/01/2011	3,578.48	590.29	19.75%	S
SYNOVUS FINANCIAL CORP	87161C105	1,570.00	10/30/2009	3,661.40	12/22/2010	4,077.69	416.29	11.37%	L
SYNOVUS FINANCIAL CORP	87161C105	379.00	10/30/2009	883.87	01/07/2011	985.91	102.04	11.54%	L
SYNOVUS FINANCIAL CORP	87161C105	1,036.00	01/07/2010	2,544.21	01/07/2011	2,695.00	150.79	5.93%	S
SYNOVUS FINANCIAL CORP	87161C105	1,329.00	01/07/2010	3,263.76	01/21/2011	3,829.84	566.08	17.34%	L
SYNOVUS FINANCIAL CORP	87161C105	31.00	01/21/2010	89.83	01/21/2011	89.33	-0.50	-0.56%	S
SYNOVUS FINANCIAL CORP	87161C105	1,836.00	01/21/2010	5,320.54	10/10/2011	2,166.44	-3,154.10	-59.28%	L
SYNOVUS FINANCIAL CORP	87161C105	1,324.00	04/28/2010	1,384.03	10/10/2011	512.11	-871.92	-63.00%	L
SYNOVUS FINANCIAL CORP	87161C105	439.00	04/28/2010	1,409.67	10/11/2011	513.84	-895.83	-63.55%	L
SYNOVUS FINANCIAL CORP	87161C105	1,173.00	04/28/2010	3,766.62	10/10/2011	1,384.11	-2,382.51	-63.25%	L
SYNOVUS FINANCIAL CORP	87161C105	1,315.00	04/28/2010	4,253.24	10/11/2011	1,539.17	-2,714.07	-63.81%	L
SYNOVUS FINANCIAL CORP	87161C105	381.00	04/29/2010	4,261.35	10/11/2011	1,616.43	-2,644.92	-62.07%	L
TERREMARK WORLDWIDE INC *MERGER EFF 05/2011*	881448203	270.00	02/09/2010	1,825.12	01/28/2011	5,108.06	3,282.94	179.88%	S
TERREMARK WORLDWIDE INC *MERGER EFF 05/2011*	881448203	283.00	02/09/2010	1,913.00	01/06/2011	3,933.40	2,020.40	105.61%	S
TERREMARK WORLDWIDE INC *MERGER EFF 05/2011*	881448203	187.00	02/17/2010	1,263.22	01/28/2011	3,537.80	2,274.58	180.06%	S
TERREMARK WORLDWIDE INC *MERGER EFF 05/2011*	881448203	216.00	02/18/2010	1,453.42	01/28/2011	4,086.45	2,633.03	181.16%	S
TERREMARK WORLDWIDE INC *MERGER EFF 05/2011*	881448203	341.00	02/19/2010	2,295.17	01/28/2011	6,451.29	4,156.12	181.08%	S
TITAN INTL INC	88830M102	15.00	07/31/2009	1,051.03	02/24/2011	326.85	-724.18	-21.20%	L
TITAN INTL INC	88830M102	174.00	08/03/2009	1,409.80	02/24/2011	3,791.47	2,381.67	168.94%	L
TITAN INTL INC	88830M102	137.00	08/03/2009	1,110.02	04/20/2011	3,701.45	2,591.43	233.46%	L
TITAN INTL INC	88830M102	151.00	08/03/2009	1,223.45	03/31/2011	3,964.56	2,741.11	224.05%	L
TITAN INTL INC	88830M102	144.00	12/15/2009	1,117.76	04/28/2011	4,246.14	3,128.38	279.88%	L
TITAN INTL INC	88830M102	14.00	12/15/2009	108.67	04/20/2011	378.25	269.58	248.07%	L
TRINITY INDUSTRIES INC	895522109	124.00	01/10/2011	3,354.34	10/24/2011	3,435.05	80.71	2.41%	S
ULTA SALON COSMETICS & FRAGRANCE INC	903845303	219.00	06/10/2010	4,914.84	12/02/2010	8,079.01	3,164.17	64.38%	S
VAIL RESORTS INC	91879Q109	75.00	12/08/2009	2,797.97	12/06/2010	3,680.17	882.20	31.53%	S
VAIL RESORTS INC	91879Q109	9.00	12/08/2009	335.76	10/24/2011	402.75	66.99	19.95%	L
VAIL RESORTS INC	91879Q109	84.00	12/08/2009	3,133.73	09/20/2011	3,394.43	260.70	8.32%	L
VAIL RESORTS INC	91879Q109	35.00	03/08/2010	1,300.71	10/24/2011	1,566.26	265.55	20.42%	L



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
WALTER ENERGY INC	93317Q105	10.00	02/11/2010	754.37	12/02/2010	1,066.99	312.62	41.44%	S
WALTER ENERGY INC	93317Q105	8.00	05/06/2010	595.76	12/10/2010	927.48	331.72	55.68%	S
WALTER ENERGY INC	93317Q105	33.00	05/06/2010	2,457.50	12/03/2010	3,651.62	1,194.12	48.59%	S
WALTER ENERGY INC	93317Q105	24.00	05/06/2010	1,787.27	12/02/2010	2,560.78	773.51	43.28%	S
WALTER ENERGY INC	93317Q105	71.00	07/01/2010	4,265.06	12/10/2010	8,231.39	3,966.33	93.00%	S
WARNACO GROUP INC NEW	934390402	14.00	01/19/2010	625.85	07/27/2011	773.23	147.38	23.55%	L
WARNACO GROUP INC NEW	934390402	71.00	01/19/2010	3,173.96	04/05/2011	4,247.36	1,073.40	33.82%	L
WARNACO GROUP INC NEW	934390402	28.00	05/20/2010	1,147.14	07/27/2011	1,546.45	399.31	34.81%	L
WEBSTER FINANCIAL CORP WATERBURY CONN	947890109	85.00	06/22/2009	662.80	01/14/2011	1,802.18	1,139.38	171.90%	L
WEBSTER FINANCIAL CORP WATERBURY CONN	947890109	192.00	06/22/2009	1,497.16	01/07/2011	3,843.73	2,346.57	156.73%	L
WEBSTER FINANCIAL CORP WATERBURY CONN	947890109	103.00	07/16/2009	887.74	01/14/2011	2,183.82	1,296.08	146.00%	L
WEBSTER FINANCIAL CORP WATERBURY CONN	947890109	183.00	07/16/2009	1,577.24	06/10/2011	3,545.04	1,967.80	124.76%	L
WEBSTER FINANCIAL CORP WATERBURY CONN	947890109	203.00	07/16/2009	1,749.62	04/04/2011	4,397.46	2,647.84	151.34%	L
WESCO AIRCRAFT HLDGS INC COM	950814103	623.00	07/29/2011	9,361.26	08/11/2011	6,822.02	-2,539.24	-27.12%	S
WESTERN ALLIANCE BANCORP	957638109	225.00	01/06/2010	863.21	05/17/2011	1,737.22	874.01	101.25%	L
WESTERN ALLIANCE BANCORP	957638109	490.00	01/06/2010	1,879.89	02/08/2011	3,957.41	2,077.52	110.51%	L
WESTERN ALLIANCE BANCORP	957638109	298.00	01/22/2010	1,560.57	05/17/2011	2,300.84	740.27	47.44%	L
WESTERN ALLIANCE BANCORP	957638109	199.00	01/22/2010	1,042.12	07/22/2011	1,456.69	414.57	39.78%	L
WESTERN ALLIANCE BANCORP	957638109	320.00	01/25/2010	1,658.91	07/22/2011	2,342.41	683.50	41.20%	L
WINTRUST FINANCIAL CORP	97650W108	52.00	09/29/2009	1,457.43	01/07/2011	1,672.84	215.41	14.78%	L
WINTRUST FINANCIAL CORP	97650W108	67.00	10/09/2009	1,974.94	01/07/2011	2,155.40	180.46	9.14%	L
WMS INDUSTRIES INC	929297109	86.00	07/16/2009	2,877.35	03/16/2011	3,062.24	184.89	6.43%	L
WMS INDUSTRIES INC	929297109	99.00	08/07/2009	4,059.29	03/16/2011	3,525.13	-534.16	-13.16%	L
WMS INDUSTRIES INC	929297109	116.00	10/27/2009	5,142.44	03/16/2011	4,130.46	-1,011.98	-19.68%	L
WOODWARD INC	980745103	88.00	11/11/2010	2,954.56	11/15/2011	3,371.72	417.16	14.12%	L
WRIGHT MEDICAL GROUP INC	98235T107	63.00	08/07/2009	954.94	04/06/2011	945.86	-9.08	-0.95%	L
WRIGHT MEDICAL GROUP INC	98235T107	235.00	09/08/2009	3,739.27	04/06/2011	3,528.19	-211.08	-5.64%	L
WRIGHT MEDICAL GROUP INC	98235T107	74.00	09/08/2009	1,177.47	08/19/2011	1,014.36	-163.11	-13.85%	L
WRIGHT MEDICAL GROUP INC	98235T107	150.00	09/21/2009	2,713.20	08/19/2011	2,056.13	-657.07	-24.22%	L
WRIGHT MEDICAL GROUP INC	98235T107	24.00	09/21/2009	434.11	09/07/2011	355.18	-78.93	-18.18%	L



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
WRIGHT MEDICAL GROUP INC	98235T107	113 00	09/22/2009	2,038.44	09/07/2011	1,672.32	-366.12	-17.96%	L
WRIGHT MEDICAL GROUP INC	98235T107	192 00	11/05/2009	3,437.05	09/14/2011	2,788.83	-648.22	-18.86%	L
WRIGHT MEDICAL GROUP INC	98235T107	75 00	11/05/2009	1,342.60	09/07/2011	1,109.95	-232.65	-17.33%	L
WRIGHT MEDICAL GROUP INC	98235T107	280 00	04/23/2010	5,157.83	09/16/2011	4,411.45	-746.38	-14.47%	L
WRIGHT MEDICAL GROUP INC	98235T107	28 00	04/23/2010	515.78	09/14/2011	406.71	-109.07	-21.15%	L
TOTAL REALIZED GAIN/(LOSS):				1,195,911.96		1,397,816.76	201,904.80	16.88%	

TOTAL GAINS:	340,530.85
TOTAL LOSSES:	-138,626.05
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):	91,187.66
LONG TERM - TOTAL REALIZED GAIN/(LOSS):	110,717.14



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Please review the report content carefully and contact your Financial Advisor with any questions.

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Important information for former Piper Jaffray

clients: As an accommodation to former Piper Jaffray clients, these reports include performance history for their Piper Jaffray accounts prior to August 12, 2006, the date Piper Jaffray accounts were converted to UBS Financial Services. UBS Financial Services has not independently verified this information nor do we make any representations or warranties as to the accuracy or completeness of that information and will not be liable to you if any such information is unavailable, delayed or inaccurate.

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Custom Time Periods: If represented on this report, the performance start date and the performance end date have been selected by your Financial Advisor in order to provide performance and account activity information for your account for the specified period of time only. As a result only a portion of your account's activity and performance information is presented in the performance report, and, therefore, presents a distorted representation of your account's activity and performance.

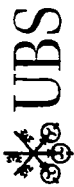
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Realized gain/(loss)
from 12/01/2010 to 11/30/2011

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
ABB LTD SPON ADR	000375204	178.00	05/16/2011	4,681.40	09/02/2011	3,608.61	-1,072.79	-22.92%	S
ABB LTD SPON ADR	000375204	175.00	05/19/2011	4,631.18	09/02/2011	3,547.80	-1,083.38	-23.39%	S
ABB LTD SPON ADR	000375204	171.00	05/19/2011	4,526.37	09/02/2011	3,466.70	-1,059.67	-23.41%	S
ABB LTD SPON ADR	000375204	11.00	05/20/2011	291.08	09/02/2011	223.00	-68.08	-23.39%	S
ABB LTD SPON ADR	000375204	162.00	05/20/2011	4,286.74	09/07/2011	3,102.45	-1,184.29	-27.63%	S
ABB LTD SPON ADR	000375204	69.00	05/22/2011	1,753.46	09/07/2011	1,321.41	-442.05	-25.07%	S
ABB LTD SPON ADR	000375204	6.00	05/26/2011	155.76	09/07/2011	116.01	-39.75	-25.52%	S
ABB LTD SPON ADR	000375204	100.00	05/26/2011	2,596.00	09/07/2011	1,915.09	-680.91	-26.23%	S
ABB LTD SPON ADR	000375204	80.00	06/03/2011	2,133.46	09/07/2011	1,546.78	-586.68	-27.50%	S
ABB LTD SPON ADR	000375204	200.00	06/09/2011	5,181.98	09/07/2011	3,866.94	-1,315.04	-25.38%	S
ABB LTD SPON ADR	000375204	162.00	06/21/2011	4,159.11	09/08/2011	3,097.68	-1,061.43	-25.52%	S
ABB LTD SPON ADR	000375204	53.00	06/21/2011	1,360.69	09/07/2011	1,024.74	-335.95	-24.69%	S
ABB LTD SPON ADR	000375204	177.00	06/28/2011	4,422.01	09/08/2011	3,384.51	-1,037.50	-23.46%	S
AGILENT TECHNOLOGIES INC	00846U101	75.00	02/05/2010	717.39	03/01/2011	1,023.52	306.13	42.67%	L
AGILENT TECHNOLOGIES INC	00846U101	77.00	02/05/2010	2,223.00	04/28/2011	3,869.85	1,646.85	74.08%	L
AGILENT TECHNOLOGIES INC	00846U101	69.00	02/05/2010	1,980.00	04/28/2011	3,467.78	1,487.78	75.14%	L
AGILENT TECHNOLOGIES INC	00846U101	71.00	02/05/2010	2,071.20	05/19/2011	3,643.39	1,572.19	75.91%	L
AGILENT TECHNOLOGIES INC	00846U101	51.00	02/05/2010	1,487.76	05/13/2011	2,670.59	1,182.83	79.50%	L
AGILENT TECHNOLOGIES INC	00846U101	5.00	02/05/2010	144.35	05/13/2011	261.82	117.47	81.38%	L
AGILENT TECHNOLOGIES INC	00846U101	105.00	02/05/2010	3,031.36	05/04/2011	5,185.40	2,154.04	71.06%	L
AGILENT TECHNOLOGIES INC	00846U101	10.00	02/05/2010	291.72	06/30/2011	513.49	221.77	76.02%	L
AGILENT TECHNOLOGIES INC	00846U101	93.00	02/05/2010	2,712.98	05/19/2011	4,774.17	2,061.19	75.98%	L
AGILENT TECHNOLOGIES INC	00846U101	24.00	06/15/2010	765.71	06/30/2011	1,232.37	466.66	60.94%	L
AGILENT TECHNOLOGIES INC	00846U101	47.00	06/15/2010	1,499.52	08/22/2011	1,443.08	-56.44	-3.76%	L
AGILENT TECHNOLOGIES INC	00846U101	118.00	06/15/2010	3,764.74	08/22/2011	3,701.69	-63.05	-1.67%	L
AGILENT TECHNOLOGIES INC	00846U101	25.00	07/16/2010	676.75	08/22/2011	767.60	90.85	13.42%	L
AGILENT TECHNOLOGIES INC	00846U101	176.00	09/02/2010	5,080.70	08/22/2011	5,403.89	323.19	6.36%	S
AGILENT TECHNOLOGIES INC	00846U101	197.00	09/03/2010	5,900.15	08/22/2011	6,048.67	148.52	2.52%	S
AGILENT TECHNOLOGIES INC	00846U101	25.00	04/05/2011	1,131.20	08/22/2011	767.60	-363.60	-32.14%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

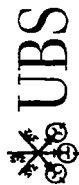
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
ALEXION PHARMACEUTICALS INC	015351109	32 00	08/08/2011	1,513 22	10/07/2011	2,068 77	555 55	36 71%	S
ALEXION PHARMACEUTICALS INC	015351109	18 00	08/11/2011	899 85	10/07/2011	1,163 68	263 83	29 32%	S
ALLERGAN INC	018490102	23 00	02/10/2010	1,350 52	04/28/2011	1,823 27	472 75	35 01%	L
ALLERGAN INC	018490102	35 00	02/10/2010	2,055 14	11/22/2011	2,793 53	738 39	35 93%	L
ALLERGAN INC	018490102	46 00	03/01/2010	2,740 20	11/22/2011	3,671 50	931 30	33 99%	L
ALLERGAN INC	018490102	65 00	03/01/2010	3,872 01	11/23/2011	5,134 98	1,262 97	32 62%	L
ALLERGAN INC	018490102	8 00	03/29/2010	515 78	11/23/2011	632 00	116 22	22 53%	L
AMAZON COM INC	023135106	2 00	10/30/2009	237 27	12/28/2010	363 56	126 29	53 23%	L
AMAZON COM INC	023135106	16 00	10/30/2009	1,898 16	04/15/2011	2,894 99	996 83	52 52%	L
AMAZON COM INC	023135106	2 00	10/30/2009	237 27	03/01/2011	337 83	100 56	42 38%	L
AMAZON COM INC	023135106	1 00	11/11/2009	129 86	04/18/2011	176 37	46 51	35 82%	L
AMAZON COM INC	023135106	4 00	11/11/2009	519 44	04/15/2011	723 75	204 31	39 33%	L
AMAZON COM INC	023135106	13 00	01/27/2010	1,593 78	04/18/2011	2,292 75	698 97	43 86%	L
AMAZON COM INC	023135106	36 00	01/28/2010	4,496 26	04/18/2011	6,349 16	1,852 90	41 21%	L
AMAZON COM INC	023135106	23 00	01/28/2010	2,872 62	07/15/2011	4,820 75	1,948 13	67 82%	L
AMAZON COM INC	023135106	5 00	01/28/2010	624 48	05/13/2011	1,020 84	396 36	63 47%	L
AMER EXPRESS CO	025816109	133 00	02/02/2010	5,169 98	01/14/2011	6,156 69	986 71	19 09%	S
AMER EXPRESS CO	025816109	72 00	03/29/2010	2,995 20	01/14/2011	3,332 94	337 74	11 28%	S
AMER EXPRESS CO	025816109	73 00	03/29/2010	3,036 80	02/24/2011	3,187 91	151 11	4 98%	S
AMER EXPRESS CO	025816109	130 00	03/30/2010	5,387 02	02/24/2011	5,677 10	290 08	5 38%	S
AMER EXPRESS CO	025816109	33 00	03/30/2010	1,367 47	02/25/2011	1,431 36	63 89	4 67%	S
AMER EXPRESS CO	025816109	11 00	03/31/2010	454 93	02/25/2011	478 11	23 18	5 10%	S
AMER EXPRESS CO	025816109	159 00	03/31/2010	6,575 83	02/25/2011	6,896 58	320 75	4 88%	S
AMER EXPRESS CO	025816109	183 00	05/04/2010	8,487 10	02/25/2011	7,954 07	-533 03	-6 28%	S
AMER EXPRESS CO	025816109	67 00	05/04/2010	3,107 30	02/28/2011	2,921 93	-185 37	-5 97%	S
AMER EXPRESS CO	025816109	25 00	07/16/2010	1,034 75	02/28/2011	1,090 27	55 52	5 37%	S
AMER EXPRESS CO	025816109	98 00	10/14/2010	3,848 11	02/28/2011	4,273 86	425 75	11 06%	S
AMER TOWER CORP CL A	029912201	25 00	10/23/2008	724 96	03/01/2011	1,324 54	599 58	82 71%	L
AMER TOWER CORP CL A	029912201	13 00	10/23/2008	376 98	04/15/2011	658 50	281 52	74 68%	L
AMER TOWER CORP CL A	029912201	90 00	10/23/2008	2,609 87	04/15/2011	4,557 75	1,947 88	74 64%	L



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

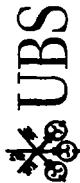
CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
AMER TOWER CORP CL A	70.00	10/23/2008	2,029.90	04/06/2011	3,571.10	1,541.20	75.92%	L
AMER TOWER CORP CL A	113.00	10/23/2008	3,276.83	04/05/2011	5,758.43	2,481.60	75.73%	L
AMER TOWER CORP CL A	105.00	10/23/2008	3,044.84	03/22/2011	5,096.61	2,051.77	67.39%	L
AMER TOWER CORP CL A	160.00	10/23/2008	4,639.76	03/21/2011	7,498.94	2,859.18	61.62%	L
AMER TOWER CORP CL A	130.00	03/29/2010	5,547.46	04/18/2011	6,453.14	905.68	16.33%	L
AMER TOWER CORP CL A	89.00	03/29/2010	3,797.88	04/15/2011	4,508.17	710.29	18.70%	L
AMER TOWER CORP CL A	28.00	03/30/2010	1,191.72	04/19/2011	1,380.15	188.43	15.81%	L
AMER TOWER CORP CL A	109.00	03/30/2010	4,639.20	04/19/2011	5,358.47	719.27	15.50%	L
AMER TOWER CORP CL A	52.00	03/30/2010	2,213.20	04/18/2011	2,581.25	368.05	16.63%	L
AMER TOWER CORP CL A	25.00	07/16/2010	1,102.95	04/19/2011	1,232.27	129.32	11.72%	S
AMER TOWER CORP CL A	72.00	11/03/2010	3,737.99	04/19/2011	3,548.95	-189.04	-5.06%	S
APPLE INC	6.00	01/29/2009	561.39	11/14/2011	2,289.36	1,727.97	307.80%	L
APPLE INC	2.00	01/29/2009	187.13	03/01/2011	696.37	509.24	272.13%	L
APPLE INC	4.00	01/29/2009	374.26	12/28/2010	1,304.23	929.97	248.48%	L
ARM HOLDINGS PLC SPON ADR	209.00	01/13/2011	5,620.18	08/18/2011	4,928.54	-691.64	-12.31%	S
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	110.00	05/28/2010	8,046.20	07/21/2011	16,554.19	8,507.99	105.74%	L
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	2.00	05/28/2010	146.29	04/05/2011	283.36	137.07	93.70%	S
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	2.00	05/28/2010	146.29	03/01/2011	234.72	88.43	60.45%	S
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	33.00	06/15/2010	2,448.28	07/21/2011	4,966.26	2,517.98	102.85%	L
BAKER HUGHES INC	62.00	03/30/2011	4,562.72	09/01/2011	3,755.69	-807.03	-17.69%	S
BAKER HUGHES INC	85.00	04/01/2011	6,240.85	09/01/2011	5,148.94	-1,091.91	-17.50%	S
BAKER HUGHES INC	107.00	04/04/2011	7,868.99	09/01/2011	6,481.60	-1,387.39	-17.63%	S
BAKER HUGHES INC	43.00	04/14/2011	2,958.61	10/03/2011	1,954.73	-1,003.88	-33.93%	S
BAKER HUGHES INC	20.00	04/14/2011	1,376.10	09/02/2011	1,155.17	-220.93	-16.05%	S
BAKER HUGHES INC	5.00	04/14/2011	344.03	09/01/2011	302.88	-41.15	-11.96%	S
BAKER HUGHES INC	21.00	04/15/2011	1,465.81	10/03/2011	954.64	-511.17	-34.87%	S
BAKER HUGHES INC	42.00	04/15/2011	2,964.61	10/03/2011	1,909.27	-1,055.34	-35.60%	S
BAKER HUGHES INC	23.00	04/28/2011	1,785.81	10/03/2011	1,045.55	-740.26	-41.45%	S
BAKER HUGHES INC	102.00	04/28/2011	7,919.67	10/04/2011	4,445.93	-3,473.74	-43.86%	S
BAKER HUGHES INC	63.00	05/04/2011	4,512.55	10/04/2011	2,746.01	-1,766.54	-39.15%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

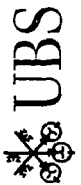
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
BAKER HUGHES INC	057224107	3 00	05/06/2011	213 20	10/04/2011	130 76	-82 44	-38 67%	S
CITIGROUP INC **REVERSE SPLIT EFF 05/2011**	172967101	1,911 00	11/09/2010	8,454 46	03/03/2011	8,882 16	427 70	5 06%	S
CITIGROUP INC **REVERSE SPLIT EFF 05/2011**	172967101	1,911 00	11/09/2010	8,322 60	03/03/2011	8,882 16	559 56	6 72%	S
CITIGROUP INC **REVERSE SPLIT EFF 05/2011**	172967101	1,821 00	11/10/2010	7,862 35	03/03/2011	8,463 84	601 49	7 65%	S
CITIGROUP INC **REVERSE SPLIT EFF 05/2011**	172967101	1,911 00	12/07/2010	8,868 57	03/03/2011	8,882 16	13 59	0 15%	S
CITRIX SYSTEMS INC	177376100	63 00	08/13/2010	3,586 28	01/24/2011	4,081 01	494 73	13 80%	S
CITRIX SYSTEMS INC	177376100	66 00	08/16/2010	3,776 74	01/24/2011	4,275 35	498 61	13 20%	S
CITRIX SYSTEMS INC	177376100	59 00	08/16/2010	3,376 18	01/25/2011	3,675 51	299 33	8 87%	S
CITRIX SYSTEMS INC	177376100	78 00	08/17/2010	4,522 21	01/25/2011	4,859 15	336 94	7 45%	S
CITRIX SYSTEMS INC	177376100	46 00	08/17/2010	2,666 95	10/05/2011	2,562 96	-103 99	-3 90%	L
CITRIX SYSTEMS INC	177376100	24 00	08/18/2010	1,406 25	10/05/2011	1,337 19	-69 06	-4 91%	L
COACH INC	189754104	75 00	08/22/2011	3,551 27	11/23/2011	4,418 69	867 42	24 43%	S
COACH INC	189754104	70 00	08/22/2011	3,314 51	11/21/2011	4,135 66	821 15	24 77%	S
COGNIZANT TECH SOLUTIONS CRP	192446102	25 00	02/18/2011	1,927 04	11/14/2011	1,703 35	-223 69	-11 61%	S
CONOCOPHILLIPS	20825C104	128 00	07/28/2010	6,974 13	01/27/2011	8,817 88	1,843 75	26 44%	S
CONOCOPHILLIPS	20825C104	74 00	07/28/2010	4,031 92	01/21/2011	5,016 92	985 00	24 43%	S
CONOCOPHILLIPS	20825C104	83 00	07/28/2010	4,530 21	01/28/2011	5,828 01	1,297 80	28 65%	S
CONOCOPHILLIPS	20825C104	118 00	07/28/2010	6,440 55	01/27/2011	8,128 98	1,688 43	26 22%	S
CONOCOPHILLIPS	20825C104	61 00	07/30/2010	3,370 83	01/28/2011	4,283 23	912 40	27 07%	S
CONOCOPHILLIPS	20825C104	67 00	07/30/2010	3,698 78	01/28/2011	4,704 53	1,005 75	27 19%	S
CONOCOPHILLIPS	20825C104	30 00	08/02/2010	1,685 56	01/28/2011	2,124 44	438 88	26 04%	S
CONOCOPHILLIPS	20825C104	30 00	08/02/2010	1,685 56	01/28/2011	2,106 51	420 95	24 97%	S
CONOCOPHILLIPS	20825C104	53 00	08/03/2010	3,030 39	01/28/2011	3,753 17	722 78	23 85%	S
CONOCOPHILLIPS	20825C104	60 00	08/04/2010	3,442 33	01/28/2011	4,248 88	806 55	23 43%	S
CONOCOPHILLIPS	20825C104	100 00	08/05/2010	5,750 78	01/28/2011	7,081 46	1,330 68	23 14%	S
CUMMINS INC	231021106	2 00	07/07/2010	134 41	12/28/2010	218 34	83 93	62 44%	S
CUMMINS INC	231021106	113 00	07/07/2010	7,594 44	03/11/2011	11,016 01	3,421 57	45 05%	S
CUMMINS INC	231021106	12 00	07/07/2010	806 49	03/01/2011	1,191 15	384 66	47 70%	S
CUMMINS INC	231021106	25 00	07/07/2010	1,680 19	11/08/2011	2,471 79	791 60	47 11%	L
CUMMINS INC	231021106	21 00	07/08/2010	1,426 66	11/08/2011	2,076 30	649 64	45 54%	L



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
DAIMLER AG ORD EUR	D1668R123	89.00	04/14/2010	4,430.21	01/31/2011	6,516.90	2,086.69	47.10%	S
DAIMLER AG ORD EUR	D1668R123	33.00	04/15/2010	1,635.48	01/31/2011	2,416.38	780.90	47.75%	S
DAIMLER AG ORD EUR	D1668R123	127.00	04/15/2010	6,378.45	05/02/2011	9,938.77	3,560.32	55.82%	L
DAIMLER AG ORD EUR	D1668R123	8.00	04/15/2010	401.79	04/29/2011	616.84	215.05	53.52%	L
DAIMLER AG ORD EUR	D1668R123	85.00	04/15/2010	4,212.60	04/29/2011	6,553.93	2,341.33	55.58%	L
DAIMLER AG ORD EUR	D1668R123	23.00	04/16/2010	1,154.60	05/02/2011	1,799.94	645.34	55.89%	L
DAIMLER AG ORD EUR	D1668R123	134.00	04/16/2010	6,726.80	05/03/2011	10,224.73	3,497.93	52.00%	L
DAIMLER AG ORD EUR	D1668R123	25.00	07/16/2010	1,393.25	05/03/2011	1,907.60	514.35	36.92%	S
DANAHER CORP	235851102	64.00	04/26/2011	3,452.63	11/21/2011	2,961.24	-491.39	-14.23%	S
DANAHER CORP	235851102	25.00	04/26/2011	1,348.69	11/14/2011	1,236.57	-112.12	-8.31%	S
DANAHER CORP	235851102	11.00	04/27/2011	605.19	11/21/2011	508.96	-96.23	-15.90%	S
DELTA AIR LINES INC DELA NEW	247361702	393.00	10/21/2009	3,547.14	01/03/2011	4,930.73	1,383.59	39.01%	L
DELTA AIR LINES INC DELA NEW	247361702	148.00	07/22/2009	1,228.40	01/03/2011	1,856.86	628.46	51.16%	L
DELTA AIR LINES INC DELA NEW	247361702	172.00	10/22/2009	1,427.60	01/04/2011	2,157.79	730.19	51.15%	L
DELTA AIR LINES INC DELA NEW	247361702	321.00	10/23/2009	2,623.98	01/04/2011	4,027.03	1,403.05	53.47%	L
DELTA AIR LINES INC DELA NEW	247361702	375.00	10/26/2009	2,971.50	01/05/2011	4,866.06	1,894.56	63.76%	L
DELTA AIR LINES INC DELA NEW	247361702	28.00	10/26/2009	2,211.87	01/04/2011	351.27	-129.40	-58.32%	L
DELTA AIR LINES INC DELA NEW	247361702	50.00	11/11/2009	398.50	01/05/2011	648.81	250.31	62.81%	L
DELTA AIR LINES INC DELA NEW	247361702	527.00	04/30/2010	6,350.35	01/05/2011	6,896.20	545.85	8.60%	S
DELTA AIR LINES INC DELA NEW	247361702	124.00	04/30/2010	1,494.20	01/05/2011	1,609.04	114.84	7.69%	S
DELTA AIR LINES INC DELA NEW	247361702	25.00	07/16/2010	296.25	01/05/2011	327.14	30.89	10.43%	S
DOW CHEMICAL	260543103	258.00	05/03/2011	10,111.54	06/30/2011	9,189.14	-922.40	-9.12%	S
DOW CHEMICAL	260543103	121.00	05/04/2011	4,888.40	06/30/2011	4,309.63	-578.77	-11.84%	S
DOW CHEMICAL	260543103	140.00	05/04/2011	5,656.00	08/11/2011	3,973.96	-1,682.04	-29.74%	S
DOW CHEMICAL	260543103	79.00	05/05/2011	3,156.05	08/11/2011	2,242.45	-913.60	-28.95%	S
DOW CHEMICAL	260543103	184.00	05/05/2011	7,325.30	08/12/2011	5,424.18	-1,901.12	-25.95%	S
DOW CHEMICAL	260543103	268.00	05/05/2011	10,706.60	08/12/2011	7,900.43	-2,806.17	-26.21%	S
DOW CHEMICAL	260543103	94.00	06/06/2011	3,830.32	08/12/2011	2,771.05	-1,059.27	-27.65%	S
EATON CORP	278058102	53.00	07/22/2010	1,988.47	04/28/2011	2,912.04	923.87	46.47%	S
EATON CORP	278058102	21.00	07/22/2010	787.77	05/20/2011	1,077.28	289.51	36.75%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

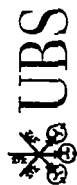
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
EATON CORP	278058102	84 00	07/22/2010	3,151 07	05/06/2011	4,421 90	1,270 83	40 33%	S
EATON CORP	278058102	3 00	07/23/2010	114 31	06/30/2011	153 59	39 28	34 36%	S
EATON CORP	278058102	152 00	07/23/2010	5,791 89	06/06/2011	7,204 34	1,412 45	24 39%	S
EATON CORP	278058102	157 00	07/23/2010	5,982 41	06/03/2011	7,708 71	1,726 30	28 86%	S
EATON CORP	278058102	18 00	07/23/2010	685 88	05/20/2011	923 38	237 50	34 63%	S
EATON CORP	278058102	122 00	07/26/2010	4,730 59	09/20/2011	4,849 40	118 81	2 51%	L
EATON CORP	278058102	30 00	07/26/2010	1,163 26	06/30/2011	1,535 95	372 69	32 04%	S
EATON CORP	278058102	158 00	07/27/2010	6,169 87	10/04/2011	5,451 16	-718 71	-11 65%	L
EATON CORP	278058102	134 00	07/27/2010	5,232 67	09/20/2011	5,326 40	93 73	1 79%	L
EATON CORP	278058102	96 00	07/30/2010	3,741 83	10/04/2011	3,312 10	-429 73	-11 48%	L
EMERSON ELECTRIC CO	291011104	75 00	10/28/2010	4,108 86	01/26/2011	4,421 08	312 22	7 60%	S
EMERSON ELECTRIC CO	291011104	74 00	10/28/2010	4,051 93	01/26/2011	4,362 13	310 20	7 66%	S
EMERSON ELECTRIC CO	291011104	126 00	10/29/2010	6,887 19	01/27/2011	7,380 28	493 09	7 16%	S
EMERSON ELECTRIC CO	291011104	23 00	10/29/2010	1,257 18	01/26/2011	1,355 80	98 62	7 84%	S
EMERSON ELECTRIC CO	291011104	120 00	11/01/2010	6,660 04	01/28/2011	6,993 04	333 00	5 00%	S
EMERSON ELECTRIC CO	291011104	28 00	11/01/2010	1,554 01	01/27/2011	1,640 06	86 05	5 54%	S
EMERSON ELECTRIC CO	291011104	230 00	11/02/2010	12,580 01	01/31/2011	13,218 25	638 24	5 07%	S
EMERSON ELECTRIC CO	291011104	102 00	11/02/2010	5,578 96	01/28/2011	5,944 09	365 13	6 54%	S
EXPRESS SCRIPTS INC	302182100	56 00	01/08/2010	2,553 76	03/18/2011	2,939 29	385 53	15 10%	L
EXPRESS SCRIPTS INC	302182100	79 00	01/08/2010	3,602 63	02/16/2011	4,582 38	979 75	27 20%	L
EXPRESS SCRIPTS INC	302182100	78 00	01/11/2010	3,600 32	03/18/2011	4,094 00	493 68	13 71%	L
EXPRESS SCRIPTS INC	302182100	25 00	02/01/2010	1,059 58	03/18/2011	1,312 18	252 60	23 84%	L
EXPRESS SCRIPTS INC	302182100	75 00	02/01/2010	3,178 74	07/21/2011	4,144 30	965 56	30 38%	L
EXPRESS SCRIPTS INC	302182100	96 00	02/05/2010	4,001 48	07/21/2011	5,304 71	1,303 23	32 57%	L
EXPRESS SCRIPTS INC	302182100	150 00	02/05/2010	6,370 59	07/21/2011	8,288 60	1,918 01	30 11%	L
EXPRESS SCRIPTS INC	302182100	25 00	07/16/2010	1,176 66	07/21/2011	1,381 43	204 77	17 40%	L
EXPRESS SCRIPTS INC	302182100	25 00	11/04/2010	1,296 64	07/21/2011	1,381 43	84 79	6 54%	S
EXPRESS SCRIPTS INC	302182100	46 00	12/30/2010	2,490 71	07/21/2011	2,541 84	51 13	2 05%	S
EXPRESS SCRIPTS INC	302182100	40 00	12/31/2010	2,149 80	07/21/2011	2,210 29	60 49	2 81%	S
EXPRESS SCRIPTS INC	302182100	69 00	01/13/2011	3,974 40	07/21/2011	3,812 76	-161 64	-4 07%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

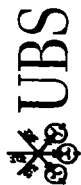
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
EXXON MOBIL CORP	30231G102	46 00	10/03/2011	3,319 21	11/22/2011	3,541 84	222 63	6 71%	S
FORD MOTOR CO COM NEW	345370860	388 00	11/10/2009	3,191 14	03/04/2011	5,569 20	2,378 06	74 52%	L
FORD MOTOR CO COM NEW	345370860	125 00	11/10/2009	1,028 08	03/01/2011	1,828 99	800 91	77 90%	L
FORD MOTOR CO COM NEW	345370860	203 00	11/10/2009	1,669 59	02/07/2011	3,290 56	1,620 97	97 09%	L
FORD MOTOR CO COM NEW	345370860	548 00	11/10/2009	4,507 08	02/04/2011	8,624 53	4,117 45	91 36%	L
FORD MOTOR CO COM NEW	345370860	25 00	11/10/2009	205 62	12/28/2010	417 26	211 64	102 93%	L
FORD MOTOR CO COM NEW	345370860	50 00	11/11/2009	416 40	03/04/2011	717 68	301 28	72 35%	L
FORD MOTOR CO COM NEW	345370860	50 00	05/04/2010	649 38	03/04/2011	717 68	68 30	10 52%	S
FORD MOTOR CO COM NEW	345370860	208 00	06/03/2010	2,506 40	03/09/2011	2,964 48	458 08	18 28%	S
FORD MOTOR CO COM NEW	345370860	353 00	06/03/2010	4,253 65	03/04/2011	5,066 83	813 18	19 12%	S
FORD MOTOR CO COM NEW	345370860	600 00	07/01/2010	6,305 82	03/10/2011	8,433 56	2,127 74	33 74%	S
FORD MOTOR CO COM NEW	345370860	720 00	07/01/2010	7,566 98	03/09/2011	10,261 67	2,694 69	35 61%	S
FORD MOTOR CO COM NEW	345370860	50 00	07/16/2010	569 45	03/10/2011	702 80	133 35	23 42%	S
FORD MOTOR CO COM NEW	345370860	290 00	11/03/2010	4,265 90	03/10/2011	4,076 22	-189 68	-4 45%	S
F5 NETWORKS INC	315616102	18 00	06/23/2010	1,306 04	03/02/2011	2,082 38	776 34	59 44%	S
F5 NETWORKS INC	315616102	53 00	06/23/2010	3,845 56	12/08/2010	7,255 64	3,410 08	88 68%	S
F5 NETWORKS INC	315616102	45 00	06/30/2010	3,163 59	03/17/2011	4,686 52	1,522 93	48 14%	S
F5 NETWORKS INC	315616102	80 00	06/30/2010	5,624 17	03/07/2011	8,655 59	3,031 42	53 90%	S
F5 NETWORKS INC	315616102	23 00	06/30/2010	1,616 95	03/02/2011	2,660 81	1,043 86	64 56%	S
F5 NETWORKS INC	315616102	2 00	09/20/2010	207 30	03/17/2011	208 29	0 99	0 48%	S
F5 NETWORKS INC	315616102	27 00	10/25/2010	2,728 79	03/18/2011	2,688 88	-39 91	-1 46%	S
F5 NETWORKS INC	315616102	55 00	10/25/2010	5,558 65	03/17/2011	5,727 97	169 32	3 05%	S
F5 NETWORKS INC	315616102	74 00	02/04/2011	8,943 80	03/18/2011	7,369 54	-1,574 26	-17 60%	S
GENL ELECTRIC CO	369604103	160 00	01/26/2011	3,200 00	06/21/2011	3,002 34	-197 66	-6 18%	S
GENL ELECTRIC CO	369604103	170 00	01/26/2011	3,400 00	05/20/2011	3,338 73	-61 27	-1 80%	S
GENL ELECTRIC CO	369604103	111 00	01/26/2011	2,220 00	04/27/2011	2,300 13	80 13	3 61%	S
GENL ELECTRIC CO	369604103	269 00	01/28/2011	5,415 48	06/21/2011	5,047 69	-367 79	-6 79%	S
GENL ELECTRIC CO	369604103	176 00	01/28/2011	3,543 22	10/05/2011	2,659 31	-883 91	-24 95%	S
GENL ELECTRIC CO	369604103	290 00	01/31/2011	5,869 60	10/05/2011	4,381 81	-1,487 79	-25 35%	S
GENL ELECTRIC CO	369604103	125 00	01/31/2011	2,530 00	10/05/2011	1,883 89	-646 11	-25 54%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
GENL ELECTRIC CO	376 00	02/01/2011	7,734 44	10/05/2011	5,666 73	-2,067 71	-26 73%	S
GENL ELECTRIC CO	77 00	02/01/2011	1,583 91	10/06/2011	1,170 73	-413 18	-26 09%	S
GENL ELECTRIC CO	451 00	02/02/2011	9,331 28	10/06/2011	6,857 15	-2,474 13	-26 51%	S
GENL ELECTRIC CO	495 00	09/02/2011	7,775 11	10/06/2011	7,526 13	-248 98	-3 20%	S
GOOGLE INC CL A	2 00	10/18/2010	1,231 91	03/01/2011	1,202 09	-29 82	-2 42%	S
HALLIBURTON CO (HOLDING COMPANY)	240 00	12/08/2010	9,864 34	07/13/2011	12,760 86	2,896 52	29 36%	S
HALLIBURTON CO (HOLDING COMPANY)	25 00	12/09/2010	1,012 66	07/25/2011	1,439 75	427 09	42 18%	S
HALLIBURTON CO (HOLDING COMPANY)	46 00	12/09/2010	1,863 29	07/13/2011	2,445 83	582 54	31 26%	S
HALLIBURTON CO (HOLDING COMPANY)	171 00	12/09/2010	6,926 57	09/01/2011	7,411 15	484 58	7 00%	S
HALLIBURTON CO (HOLDING COMPANY)	15 00	12/10/2010	603 23	09/01/2011	650 10	46 87	7 77%	S
HALLIBURTON CO (HOLDING COMPANY)	223 00	12/10/2010	8,967 96	10/19/2011	7,756 28	-1,211 68	-13 51%	S
HALLIBURTON CO (HOLDING COMPANY)	229 00	12/13/2010	9,471 03	10/19/2011	7,964 97	-1,506 06	-15 90%	S
HALLIBURTON CO (HOLDING COMPANY)	99 00	01/26/2011	4,221 36	10/19/2011	3,443 37	-777 99	-18 43%	S
HALLIBURTON CO (HOLDING COMPANY)	90 00	01/31/2011	4,007 10	10/19/2011	3,130 33	-876 77	-21 88%	S
HALLIBURTON CO (HOLDING COMPANY)	110 00	05/06/2011	5,215 36	10/19/2011	3,825 97	-1,389 39	-26 64%	S
HALLIBURTON CO (HOLDING COMPANY)	93 00	05/09/2011	4,454 94	10/19/2011	3,234 68	-1,220 26	-27 39%	S
HALLIBURTON CO (HOLDING COMPANY)	25 00	10/07/2011	854 48	10/19/2011	869 54	15 06	1 76%	S
HERTZ GLOBAL HOLDINGS INC	110 00	04/14/2011	1,756 74	05/24/2011	1,756 74	0 00	0 00%	S
HERTZ GLOBAL HOLDINGS INC	56 00	04/15/2011	894 34	05/24/2011	894 34	0 00	0 00%	S
HERTZ GLOBAL HOLDINGS INC	43 00	04/15/2011	672 40	05/25/2011	672 40	0 00	0 00%	S
HERTZ GLOBAL HOLDINGS INC	34 00	04/15/2011	531 66	05/25/2011	531 66	0 00	0 00%	S
HESS CORP	19 00	01/27/2011	1,499 52	04/15/2011	1,503 15	3 63	0 24%	S
HESS CORP	82 00	01/27/2011	6,471 62	04/14/2011	6,518 68	47 06	0 73%	S
HESS CORP	15 00	01/28/2011	1,192 55	04/15/2011	1,186 70	-5 85	-0 49%	S
HESS CORP	65 00	01/28/2011	5,167 73	05/04/2011	5,024 40	-143 33	-2 77%	S
HESS CORP	23 00	01/28/2011	1,828 58	04/27/2011	1,906 58	78 00	4 27%	S
HESS CORP	102 00	01/28/2011	8,337 26	05/04/2011	7,884 45	-452 81	-5 43%	S
HESS CORP	81 00	01/31/2011	6,744 34	05/04/2011	6,261 18	-483 16	-7 16%	S
HESS CORP	115 00	02/01/2011	9,808 99	05/04/2011	8,889 33	-919 66	-9 38%	S
HESS CORP	56 00	02/02/2011	4,714 56	05/04/2011	4,328 72	-385 84	-8 18%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
ITAU UNIBANCO HLDG SA ADR	465562106	65 00	05/25/2010	1,117 18	11/08/2011	1,221 85	104 67	9 37%	L
ITAU UNIBANCO HLDG SA ADR	465562106	225 00	05/25/2010	3,867 14	10/21/2011	4,083 67	216 53	5 60%	L
ITAU UNIBANCO HLDG SA ADR	465562106	115 00	05/25/2010	1,976 54	06/30/2011	2,711 20	734 66	37 17%	L
ITAU UNIBANCO HLDG SA ADR	465562106	25 00	05/25/2010	429 68	04/05/2011	605 25	175 57	40 86%	S
ITAU UNIBANCO HLDG SA ADR	465562106	593 00	05/28/2010	10,911 20	11/09/2011	10,537 40	-373 80	-3 43%	L
ITAU UNIBANCO HLDG SA ADR	465562106	276 00	05/28/2010	5,078 40	11/08/2011	5,188 14	109 74	2 16%	L
ITAU UNIBANCO HLDG SA ADR	465562106	25 00	07/16/2010	507 50	11/09/2011	444 24	-63 26	-12 47%	L
JOHNSON CONTROLS INC	478366107	158 00	02/04/2011	6,025 01	09/07/2011	4,828 39	-1,196 62	-19 86%	S
JOHNSON CONTROLS INC	478366107	60 00	02/07/2011	2,322 21	09/07/2011	1,833 56	-488 65	-21 04%	S
JOHNSON CONTROLS INC	478366107	95 00	02/07/2011	3,676 83	09/08/2011	2,860 31	-816 52	-22 21%	S
JOHNSON CONTROLS INC	478366107	117 00	02/08/2011	4,665 88	09/08/2011	3,522 69	-1,143 19	-24 50%	S
JOHNSON CONTROLS INC	478366107	36 00	02/08/2011	1,435 65	09/09/2011	1,051 23	-384 42	-26 78%	S
JOHNSON CONTROLS INC	478366107	145 00	02/09/2011	5,789 33	09/09/2011	4,234 11	-1,555 22	-26 86%	S
JOHNSON CONTROLS INC	478366107	120 00	03/04/2011	4,923 17	09/12/2011	3,474 75	-1,448 42	-29 42%	S
JOHNSON CONTROLS INC	478366107	21 00	03/04/2011	861 55	09/09/2011	613 22	-248 33	-28 82%	S
JOHNSON CONTROLS INC	478366107	95 00	03/07/2011	3,956 34	09/13/2011	2,764 88	-1,191 46	-30 12%	S
JOHNSON CONTROLS INC	478366107	98 00	03/07/2011	4,081 28	09/12/2011	2,837 72	-1,243 56	-30 47%	S
JOHNSON CONTROLS INC	478366107	114 00	03/18/2011	4,559 76	09/13/2011	3,317 86	-1,241 90	-27 24%	S
JUNIPER NETWORKS INC	48203R104	25 00	11/05/2009	649 98	04/05/2011	996 02	346 04	53 24%	L
JUNIPER NETWORKS INC	48203R104	126 00	11/05/2009	3,275 91	09/15/2011	2,694 27	-581 64	-17 76%	L
JUNIPER NETWORKS INC	48203R104	342 00	11/10/2009	8,560 94	09/15/2011	7,313 01	-1,247 93	-14 58%	L
JUNIPER NETWORKS INC	48203R104	14 00	11/10/2009	350 45	09/16/2011	284 47	-65 98	-18 83%	L
JUNIPER NETWORKS INC	48203R104	257 00	11/13/2009	6,666 17	09/16/2011	5,222 03	-1,444 14	-21 66%	L
JUNIPER NETWORKS INC	48203R104	240 00	05/28/2010	6,452 66	09/16/2011	4,876 61	-1,576 05	-24 42%	L
JUNIPER NETWORKS INC	48203R104	25 00	07/16/2010	646 75	09/16/2011	507 98	-138 77	-21 46%	L
JUNIPER NETWORKS INC	48203R104	131 00	11/03/2010	4,281 68	09/16/2011	2,661 82	-1,619 86	-37 83%	S
JUNIPER NETWORKS INC	48203R104	97 00	05/13/2011	3,860 50	09/16/2011	1,970 96	-1,889 54	-48 95%	S
KOHL'S CORP	500255104	100 00	11/19/2010	5,444 44	01/18/2011	5,125 69	-318 75	-5 85%	S
KOHL'S CORP	500255104	9 00	11/19/2010	490 00	01/19/2011	459 82	-30 18	-6 16%	S
KOHL'S CORP	500255104	105 00	11/22/2010	5,869 48	01/19/2011	5,364 55	-504 93	-8 60%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

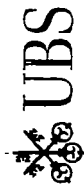
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
KOHL'S CORP	500255104	107.00	11/23/2010	5,921.08	01/19/2011	5,466.74	-454.34	-7.67%	S
KOHL'S CORP	500255104	96.00	11/24/2010	5,445.43	01/19/2011	4,928.71	-516.72	-9.49%	S
KOHL'S CORP	500255104	107.00	11/26/2010	6,168.55	01/20/2011	5,503.63	-664.92	-10.78%	S
KOHL'S CORP	500255104	11.00	11/26/2010	634.15	01/19/2011	564.75	-69.40	-10.94%	S
LYONDELBASELL INDUSTRIES N V SHS - A - CL A	N53745100	69.00	10/08/2010	1,722.24	02/03/2011	2,500.34	778.10	45.18%	S
LYONDELBASELL INDUSTRIES N V SHS - A - CL A	N53745100	88.00	10/08/2010	2,196.48	02/04/2011	3,158.06	961.58	43.78%	S
LYONDELBASELL INDUSTRIES N V SHS - A - CL A	N53745100	91.00	10/11/2010	2,373.43	02/04/2011	3,265.73	892.30	37.60%	S
LYONDELBASELL INDUSTRIES N V SHS - A - CL A	N53745100	63.00	10/11/2010	1,643.14	02/04/2011	2,286.34	643.20	39.14%	S
LYONDELBASELL INDUSTRIES N V SHS - A - CL A	N53745100	107.00	10/12/2010	2,756.32	02/04/2011	3,883.15	1,126.83	40.88%	S
LYONDELBASELL INDUSTRIES N V SHS - A - CL A	N53745100	31.00	10/12/2010	798.56	02/07/2011	1,100.95	302.39	37.87%	S
LYONDELBASELL INDUSTRIES N V SHS - A - CL A	N53745100	149.00	10/13/2010	4,029.35	02/07/2011	5,291.66	1,262.31	31.33%	S
LYONDELBASELL INDUSTRIES N V SHS - A - CL A	N53745100	1.00	10/13/2010	27.04	02/07/2011	35.91	8.87	32.80%	S
LYONDELBASELL INDUSTRIES N V SHS - A - CL A	N53745100	178.00	10/15/2010	4,751.48	02/07/2011	6,392.66	1,641.18	34.54%	S
MACY'S INC	55616P104	127.00	08/12/2010	2,552.70	04/26/2011	3,062.84	510.14	19.98%	S
MACY'S INC	55616P104	200.00	08/12/2010	4,020.00	04/05/2011	4,938.00	918.00	22.84%	S
MACY'S INC	55616P104	297.00	08/13/2010	6,031.24	04/26/2011	7,162.70	1,131.46	18.76%	S
MACY'S INC	55616P104	56.00	08/13/2010	1,137.20	04/27/2011	1,371.98	234.78	20.65%	S
MACY'S INC	55616P104	328.00	08/16/2010	6,622.48	04/27/2011	8,035.87	1,413.39	21.34%	S
MACY'S INC	55616P104	55.00	08/16/2010	1,110.48	04/27/2011	1,355.72	245.24	22.08%	S
MACY'S INC	55616P104	338.00	10/11/2010	8,460.14	04/27/2011	8,331.54	-128.60	-1.52%	S
MARriott INTL INC NEW CL A	571903202	93.00	06/16/2010	3,273.40	01/21/2011	3,754.06	480.66	14.68%	S
MARriott INTL INC NEW CL A	571903202	141.00	06/17/2010	4,964.58	01/21/2011	5,691.63	727.05	14.64%	S
MARriott INTL INC NEW CL A	571903202	13.00	06/17/2010	457.73	02/03/2011	523.63	65.90	14.40%	S
MARriott INTL INC NEW CL A	571903202	75.00	06/17/2010	2,640.74	02/02/2011	3,018.69	377.95	14.31%	S
MARriott INTL INC NEW CL A	571903202	145.00	06/18/2010	5,163.12	02/04/2011	5,795.34	632.22	12.24%	S
MARriott INTL INC NEW CL A	571903202	61.00	06/18/2010	2,172.07	02/03/2011	2,457.02	284.95	13.12%	S
MARriott INTL INC NEW CL A	571903202	31.00	06/18/2010	1,103.84	02/07/2011	1,240.94	137.10	12.42%	S
MARriott INTL INC NEW CL A	571903202	103.00	06/21/2010	3,707.30	02/07/2011	4,123.12	415.82	11.22%	S
MARriott INTL INC NEW CL A	571903202	170.00	06/29/2010	5,269.27	02/08/2011	6,743.58	1,474.31	27.98%	S
MARriott INTL INC NEW CL A	571903202	12.00	06/29/2010	371.95	02/07/2011	480.36	108.41	29.15%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
MARRIOTT INTL INC NEW CL A	571903202	129 00	07/15/2010	4,056 75	02/08/2011	5,117 19	1,060 44	26 14%	S
MASTERCARD INC CL A	57636Q104	6 00	04/05/2011	1,576 32	11/23/2011	2,088 85	512 53	32 51%	S
MASTERCARD INC CL A	57636Q104	19 00	04/05/2011	4,991 67	06/30/2011	5,738 16	746 49	14 95%	S
MASTERCARD INC CL A	57636Q104	18 00	04/06/2011	4,716 45	11/23/2011	6,266 55	1,550 10	32 87%	S
METLIFE INC	59156R108	44 00	03/04/2011	1,985 25	04/28/2011	2,043 00	57 75	2 91%	S
METLIFE INC	59156R108	159 00	03/04/2011	7,173 97	06/10/2011	6,457 61	-716 36	-9 99%	S
METLIFE INC	59156R108	16 00	03/07/2011	735 48	06/10/2011	649 82	-85 66	-11 65%	S
METLIFE INC	59156R108	50 00	03/07/2011	2,298 39	06/15/2011	1,995 63	-302 76	-13 17%	S
METLIFE INC	59156R108	133 00	03/07/2011	6,113 72	06/14/2011	5,558 66	-555 06	-9 08%	S
METLIFE INC	59156R108	99 00	03/08/2011	4,524 14	06/15/2011	3,887 69	-636 45	-14 07%	S
METLIFE INC	59156R108	95 00	03/08/2011	4,341 35	06/15/2011	3,791 69	-549 66	-12 66%	S
METLIFE INC	59156R108	85 00	03/14/2011	3,805 31	06/15/2011	3,337 91	-467 40	-12 28%	S
METLIFE INC	59156R108	103 00	03/18/2011	4,565 21	06/15/2011	4,044 76	-520 45	-11 40%	S
METLIFE INC	59156R108	23 00	03/18/2011	1,019 41	06/15/2011	929 73	-89 68	-8 80%	S
METLIFE INC	59156R108	110 00	03/24/2011	4,889 71	06/15/2011	4,446 55	-443 16	-9 06%	S
MICRON TECHNOLOGY INC	595112103	413 00	02/04/2011	4,571 91	06/07/2011	3,737 57	-834 34	-18 25%	S
MICRON TECHNOLOGY INC	595112103	57 00	02/07/2011	647 55	06/07/2011	515 84	-131 71	-20 34%	S
MICRON TECHNOLOGY INC	595112103	349 00	02/07/2011	3,964 85	06/10/2011	2,966 44	-998 41	-25 18%	S
MICRON TECHNOLOGY INC	595112103	410 00	02/07/2011	4,669 90	06/10/2011	3,484 93	-1,184 97	-25 37%	S
MICRON TECHNOLOGY INC	595112103	142 00	02/08/2011	1,601 76	06/13/2011	1,181 42	-420 34	-26 24%	S
MICRON TECHNOLOGY INC	595112103	244 00	02/08/2011	2,752 32	06/10/2011	2,073 96	-678 36	-24 65%	S
MICRON TECHNOLOGY INC	595112103	861 00	02/25/2011	9,780 96	06/13/2011	7,163 37	-2,617 59	-26 76%	S
NETAPP INC	64110D104	43 00	02/18/2010	1,343 59	02/14/2011	2,567 67	1,224 08	91 11%	S
NETAPP INC	64110D104	88 00	05/28/2010	3,308 80	02/15/2011	5,160 33	1,851 53	55 96%	S
NETAPP INC	64110D104	40 00	05/28/2010	1,504 00	02/14/2011	2,388 53	884 53	58 81%	S
NETAPP INC	64110D104	37 00	05/28/2010	1,391 20	02/18/2011	1,965 11	573 91	41 25%	S
NETAPP INC	64110D104	72 00	06/18/2010	2,976 35	02/18/2011	3,823 99	847 64	28 48%	S
NETAPP INC	64110D104	88 00	06/21/2010	3,668 36	02/18/2011	4,673 76	1,005 40	27 41%	S
NETAPP INC	64110D104	1 00	06/29/2010	38 22	02/18/2011	53 11	14 89	38 96%	S
NETAPP INC	64110D104	128 00	06/29/2010	4,892 19	02/22/2011	6,636 69	1,744 50	35 66%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
NETAPP INC	64110D104	25 00	07/16/2010	1,014 66	02/22/2011	1,296 23	281 57	27 75%	S
NETAPP INC	64110D104	49 00	08/19/2010	1,976 91	02/22/2011	2,540 61	563 70	28 51%	S
NEWFIELD EXPLORATION COS	651290108	32 00	02/26/2010	1,621 15	10/13/2011	1,287 78	-333 37	-20 56%	L
NEWFIELD EXPLORATION COS	651290108	129 00	03/01/2010	6,768 49	10/13/2011	5,191 36	-1,577 13	-23 30%	L
NEWFIELD EXPLORATION COS	651290108	39 00	03/29/2010	1,932 08	10/14/2011	1,608 82	-323 26	-16 73%	L
NEWFIELD EXPLORATION COS	651290108	54 00	03/29/2010	2,675 18	10/13/2011	2,173 13	-502 05	-18 77%	L
NEWFIELD EXPLORATION COS	651290108	50 00	03/30/2010	2,515 47	10/14/2011	2,062 60	-452 87	-18 00%	L
NEWFIELD EXPLORATION COS	651290108	81 00	03/31/2010	4,189 19	10/14/2011	3,341 40	-847 79	-20 24%	L
NEWFIELD EXPLORATION COS	651290108	55 00	04/01/2010	2,933 82	10/17/2011	2,245 55	-688 27	-23 46%	L
NEWFIELD EXPLORATION COS	651290108	33 00	04/01/2010	1,760 29	10/14/2011	1,361 31	-398 98	-22 67%	L
NEWFIELD EXPLORATION COS	651290108	113 00	01/31/2011	8,114 60	10/17/2011	4,613 59	-3,501 01	-43 14%	S
NOBLE ENERGY INC	651290108	57 00	02/17/2011	3,996 73	10/17/2011	2,327 21	-1,669 52	-41 77%	S
NOBLE ENERGY INC	655044105	36 00	01/22/2010	2,770 16	12/08/2010	2,993 60	223 44	8 07%	S
NOBLE ENERGY INC	655044105	20 00	01/25/2010	1,572 20	12/08/2010	1,663 11	90 91	5 78%	S
NOBLE ENERGY INC	655044105	57 00	01/26/2010	4,423 08	12/08/2010	4,739 87	316 79	7 16%	S
NOBLE ENERGY INC	655044105	28 00	01/26/2010	2,172 74	12/10/2010	2,281 40	108 66	5 00%	S
NOBLE ENERGY INC	655044105	111 00	01/26/2010	8,613 37	12/09/2010	9,234 35	620 98	7 21%	S
NOBLE ENERGY INC	655044105	2 00	01/27/2010	149 18	12/13/2010	163 97	14 79	9 91%	S
NOBLE ENERGY INC	655044105	87 00	01/27/2010	6,489 50	12/10/2010	7,088 64	599 14	9 23%	S
OC IDENTAL PETROLEUM CRP	655044105	113 00	06/16/2010	7,447 77	12/13/2010	9,264 47	1,816 70	24 39%	S
ORACLE CORP	674599105	49 00	08/19/2010	3,687 81	01/21/2011	4,780 27	1,092 46	29 62%	S
ORACLE CORP	68389X105	126 00	09/15/2010	3,229 72	04/05/2011	4,307 85	1,078 13	33 38%	S
PARKER HANNIFIN CORP	68389X105	156 00	09/15/2010	3,998 70	05/16/2011	5,355 07	1,356 37	33 92%	S
PARKER HANNIFIN CORP	701094104	45 00	01/18/2011	4,111 38	05/05/2011	4,022 61	-88 77	-2 16%	S
PARKER HANNIFIN CORP	701094104	42 00	01/19/2011	3,874 28	05/05/2011	3,760 37	-113 91	-2 94%	S
PARKER HANNIFIN CORP	701094104	24 00	01/19/2011	2,177 53	05/05/2011	2,148 78	-28 75	-1 32%	S
PARKER HANNIFIN CORP	701094104	64 00	01/19/2011	5,806 75	05/05/2011	5,721 04	-85 71	-1 48%	S
PARKER HANNIFIN CORP	701094104	42 00	01/20/2011	3,713 10	05/05/2011	3,760 37	47 27	1 27%	S
PARKER HANNIFIN CORP	701094104	95 00	01/20/2011	8,398 67	05/06/2011	8,492 83	94 16	1 12%	S
PARKER HANNIFIN CORP	701094104	12 00	01/21/2011	1,046 15	05/06/2011	1,072 78	26 63	2 55%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
PARKER HANNIFIN CORP	701094104	5.00	01/21/2011	435 90	05/09/2011	443 99	8 09	1 86%	S
PARKER HANNIFIN CORP	701094104	109 00	01/21/2011	9,502 55	05/06/2011	9,755 31	252 76	2 66%	S
PARKER HANNIFIN CORP	701094104	55 00	03/14/2011	4,722 92	05/09/2011	4,883 91	160 99	3 41%	S
PARKER HANNIFIN CORP	701094104	50 00	04/05/2011	4,848 09	05/09/2011	4,439 92	-408 17	-8 42%	S
PRECISION CASTPARTS CORP	740189105	39 00	04/27/2010	5,102 11	03/10/2011	5,409 31	307 20	6 02%	S
PRECISION CASTPARTS CORP	740189105	2 00	04/27/2010	261 65	03/01/2011	275 79	14 14	5 40%	S
PRECISION CASTPARTS CORP	740189105	12 00	04/27/2010	1,586 17	11/14/2011	1,992 14	405 97	25 59%	L
PRECISION CASTPARTS CORP	740189105	21 00	04/27/2010	2,775 80	03/15/2011	2,964 72	188 92	6 81%	S
PRECISION CASTPARTS CORP	740189105	9 00	04/27/2010	1,177 41	03/15/2011	1,270 60	93 19	7 91%	S
PRICELINE COM INC NEW	741503403	4 00	11/06/2009	680 89	09/13/2011	2,080 48	1,399 59	205 55%	L
QUALCOMM INC	747525103	25 00	11/04/2010	1,216 47	06/09/2011	1,399 26	182 79	15 03%	S
QUALCOMM INC	747525103	25 00	11/04/2010	1,216 47	03/01/2011	1,451 49	235 02	19 32%	S
SALESFORCE COM INC	794661302	30 00	07/01/2010	2,553 00	08/18/2011	3,508 46	955 46	37 42%	L
SALESFORCE COM INC	794661302	4 00	07/01/2010	340 40	12/28/2010	531 68	191 28	56 19%	S
STARBUCKS CORP	855244109	25 00	03/09/2011	859 19	11/14/2011	1,105 77	246 58	28 70%	S
STARBUCKS CORP	855244109	167 00	03/09/2011	5,739 37	07/06/2011	6,773 38	1,034 01	18 02%	S
TD AMERITRADE HOLDING CORP	87236Y108	128 00	02/24/2011	2,695 54	08/31/2011	1,967 73	-727 81	-27 00%	S
TD AMERITRADE HOLDING CORP	87236Y108	129 00	02/25/2011	2,770 92	08/31/2011	1,983 11	-787 81	-28 43%	S
TD AMERITRADE HOLDING CORP	87236Y108	92 00	02/25/2011	1,984 50	09/01/2011	1,390 88	-593 62	-29 91%	S
TD AMERITRADE HOLDING CORP	87236Y108	36 00	02/25/2011	776 54	08/31/2011	553 42	-223 12	-28 73%	S
TD AMERITRADE HOLDING CORP	87236Y108	122 00	02/28/2011	2,659 30	09/01/2011	1,844 44	-814 86	-30 64%	S
TD AMERITRADE HOLDING CORP	87236Y108	124 00	03/01/2011	2,716 55	09/01/2011	1,874 67	-841 88	-30 99%	S
TD AMERITRADE HOLDING CORP	87236Y108	122 00	03/02/2011	-2,623 71	09/01/2011	1,844 43	-779 28	-29 70%	S
TD AMERITRADE HOLDING CORP	87236Y108	123 00	03/03/2011	2,708 37	09/01/2011	1,859 55	-848 82	-31 34%	S
TD AMERITRADE HOLDING CORP	87236Y108	88 00	03/04/2011	1,984 03	09/02/2011	1,271 23	-712 80	-35 93%	S
TD AMERITRADE HOLDING CORP	87236Y108	19 00	03/04/2011	428 37	09/01/2011	287 25	-141 12	-32 94%	S
TD AMERITRADE HOLDING CORP	87236Y108	117 00	03/07/2011	2,667 62	09/02/2011	1,690 16	-977 46	-36 64%	S
TD AMERITRADE HOLDING CORP	87236Y108	181 00	03/08/2011	4,074 18	09/02/2011	2,614 69	-1,459 49	-35 82%	S
TD AMERITRADE HOLDING CORP	87236Y108	110 00	04/26/2011	2,419 92	09/02/2011	1,589 04	-830 88	-34 34%	S
TD AMERITRADE HOLDING CORP	87236Y108	99 00	04/27/2011	2,169 12	09/02/2011	1,430 14	-738 98	-34 07%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
THE DIRECTV GROUP CL A	25490A101	25 00	09/08/2010	996 42	07/25/2011	1,294 05	297 63	29 87%	S
THE DIRECTV GROUP CL A	25490A101	94 00	09/08/2010	3,746 54	11/22/2011	4,358 47	611 93	16 33%	L
THE DIRECTV GROUP CL A	25490A101	25 00	09/08/2010	996 42	11/14/2011	1,148 22	151 80	15 23%	L
UNION PACIFIC CORP	907818108	47 00	11/01/2010	4,198 98	11/21/2011	4,667 99	469 01	11 17%	L
UNION PACIFIC CORP	907818108	20 00	11/01/2010	1,786 80	07/08/2011	2,076 98	290 18	16 24%	S
UNION PACIFIC CORP	907818108	34 00	11/01/2010	3,037 56	11/30/2011	3,477 36	439 80	14 48%	L
UNION PACIFIC CORP	907818108	50 00	11/02/2010	4,473 59	11/30/2011	5,113 76	640 17	14 31%	L
UNITEDHEALTH GROUP INC	91324P102	4 00	02/05/2010	130 16	04/21/2011	191 49	61 33	47 12%	L
UNITEDHEALTH GROUP INC	91324P102	81 00	02/08/2010	2,639 73	04/21/2011	3,877 61	1,237 88	46 89%	L
UNITEDHEALTH GROUP INC	91324P102	13 00	02/08/2010	423 66	07/08/2011	671 96	248 30	58 61%	L
UNITEDHEALTH GROUP INC	91324P102	85 00	02/08/2010	2,770 08	07/07/2011	4,453 10	1,683 02	60 76%	L
UNITEDHEALTH GROUP INC	91324P102	77 00	02/09/2010	2,511 54	07/08/2011	3,980 10	1,468 56	58 47%	L
VMWARE INC CL A	928563402	46 00	10/01/2010	3,923 45	01/24/2011	4,041 52	118 07	3 01%	S
VMWARE INC CL A	928563402	30 00	10/04/2010	2,476 98	04/01/2011	2,453 52	-23 46	-0 95%	S
VMWARE INC CL A	928563402	55 00	10/04/2010	4,541 13	04/01/2011	4,483 43	-57 70	-1 27%	S
VMWARE INC CL A	928563402	7 00	10/04/2010	577 96	01/24/2011	615 01	37 05	6 41%	S
VMWARE INC CL A	928563402	46 00	10/04/2010	3,789 55	01/24/2011	4,041 52	251 97	6 65%	S
VMWARE INC CL A	928563402	26 00	10/11/2010	2,026 14	04/04/2011	2,086 99	60 85	3 00%	S
VMWARE INC CL A	928563402	24 00	10/11/2010	1,870 28	04/01/2011	1,962 82	92 54	4 95%	S
VMWARE INC CL A	928563402	11 00	10/25/2010	853 90	04/05/2011	868 14	14 24	1 67%	S
VMWARE INC CL A	928563402	74 00	10/25/2010	5,744 39	04/04/2011	5,939 89	195 50	3 40%	S
VMWARE INC CL A	928563402	54 00	11/03/2010	4,184 39	04/05/2011	4,261 80	77 41	1 85%	S
VMWARE INC CL A	928563402	107 00	12/08/2010	9,194 54	04/05/2011	8,444 67	-749 87	-8 16%	S
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	21 00	02/03/2010	645 71	03/01/2011	904 29	258 58	40 05%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	4 00	02/03/2010	121 99	03/01/2011	172 24	50 25	41 19%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	108 00	02/03/2010	3,320 79	06/13/2011	4,153 60	832 81	25 08%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	71 00	02/03/2010	2,183 12	05/26/2011	2,891 87	708 75	32 47%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	145 00	03/02/2010	4,592 15	06/13/2011	5,576 59	984 44	21 44%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	158 00	03/02/2010	5,003 86	06/28/2011	6,037 06	1,033 20	20 65%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	87 00	03/02/2010	2,755 29	06/30/2011	3,353 84	598 55	21 72%	L

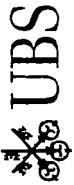


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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	142.00	03/24/2010	5,474.08	06/30/2011	5,474.08	614.84	12.65%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	51.00	03/24/2010	1,651.38	08/11/2011	1,651.38	-93.84	-5.38%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	25.00	03/24/2010	855.50	07/25/2011	1,017.80	162.30	18.97%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	325.00	03/25/2010	11,212.50	08/12/2011	10,720.70	-491.80	-4.39%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	20.00	03/25/2010	690.00	08/11/2011	647.60	-42.40	-6.14%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	175.00	04/27/2010	6,371.75	08/12/2011	5,772.68	-599.07	-9.40%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	158.00	05/11/2010	5,616.90	08/12/2011	5,211.91	-404.99	-7.21%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	25.00	07/16/2010	824.95	08/12/2011	824.67	-0.28	-0.03%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	25.00	11/04/2010	920.96	08/12/2011	824.67	-96.29	-10.46%	S
TOTAL REALIZED GAIN/(LOSS):				1,428,953.31		1,515,886.24	86,932.93	6.08%	

TOTAL GAINS:	201,425.98
TOTAL LOSSES:	-114,493.05
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):	-221.20
LONG TERM - TOTAL REALIZED GAIN/(LOSS):	87,154.13



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Important information for former Piper Jaffray

clients, As an accommodation to former Piper Jaffray clients, these reports include performance history for their Piper Jaffray accounts prior to August 12, 2006. The date Piper Jaffray accounts were converted to UBS Financial Services. UBS Financial Services has not independently verified this information nor do we make any representations or warranties as to the accuracy or completeness of that information and will not be liable to you if any such information is unavailable, delayed or inaccurate.

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Custom Time Periods: If represented on this report, the performance start date and the performance end date have been selected by your Financial Advisor in order to provide performance and account activity information for your account for the specified period of time only. As a result only a portion of your account's activity and performance information is presented in the performance report, and, therefore, presents a distorted representation of your account's activity and performance.

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Realized gain/(loss)
from 12/01/2010 to 11/30/2011

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
AMAZON COM INC	023135106	56.00	09/21/2010	8,506.68	10/26/2011	11,175.52	2,668.84	31.37%	L
AMAZON COM INC	023135106	66.00	09/21/2010	10,025.73	10/20/2011	15,413.37	5,387.64	53.74%	L
AMAZON COM INC	023135106	1.00	09/22/2010	151.38	10/26/2011	199.56	48.18	31.83%	L
AMER TOWER CORP CL A	029912201	269.00	10/23/2008	7,429.78	04/06/2011	13,636.77	6,206.99	83.54%	L
APACHE CORP	037411105	62.00	01/04/2011	7,470.16	10/04/2011	4,657.44	-2,812.72	-37.65%	S
APACHE CORP	037411105	109.00	01/04/2011	13,133.01	09/06/2011	10,291.83	-2,841.18	-21.63%	S
APACHE CORP	037411105	71.00	03/30/2011	9,267.13	10/04/2011	5,333.52	-3,933.61	-42.45%	S
APPLE INC	037833100	48.00	12/03/2008	4,594.19	01/11/2011	16,354.65	11,760.46	255.99%	L
APPLE INC	037833100	31.00	12/03/2008	2,967.08	11/30/2011	11,758.02	8,790.94	296.28%	L
APPLE INC	037833100	85.00	12/03/2008	8,135.55	04/04/2011	29,034.57	20,899.02	256.89%	L
APPLE INC	037833100	31.00	12/03/2008	2,967.08	03/24/2011	10,597.14	7,630.06	257.16%	L
APPLE INC	037833100	29.00	12/08/2008	2,885.16	11/30/2011	10,999.43	8,114.27	281.24%	L
AT&T INC	00206R102	961.00	09/09/2010	26,811.90	01/11/2011	26,923.78	111.88	0.42%	S
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	056752108	43.00	11/02/2010	4,697.23	09/30/2011	4,846.53	149.30	3.18%	S
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	056752108	80.00	11/02/2010	8,739.03	05/13/2011	10,745.28	2,006.25	22.96%	S
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	056752108	57.00	11/02/2010	6,226.56	04/28/2011	8,558.73	2,332.17	37.46%	S
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	056752108	92.00	11/10/2010	10,134.54	09/30/2011	10,369.33	234.79	2.32%	S
BAIDU INC ADS REPSNTG CL A ORD SHS SPON ADR	056752108	28.00	03/24/2011	3,155.88	09/30/2011	3,155.88	0.00	0.00%	S
BHP BILLITON LTD SPON ADR	088606108	221.00	02/08/2011	21,154.39	05/13/2011	20,722.77	-431.62	-2.04%	S
BOEING COMPANY	097023105	70.00	02/22/2010	4,462.64	08/29/2011	4,475.26	12.62	0.28%	L
BOEING COMPANY	097023105	38.00	02/22/2010	2,422.57	08/05/2011	2,420.90	-1.67	-0.07%	L
BOEING COMPANY	097023105	168.00	03/05/2010	11,317.62	08/29/2011	10,740.62	-577.00	-5.10%	L
BOEING COMPANY	097023105	50.00	03/11/2010	3,508.07	08/29/2011	3,196.61	-311.46	-8.88%	L
CAPITAL ONE FINCL CORP	14040H105	185.00	04/09/2009	3,197.60	08/08/2011	7,531.27	4,333.67	135.53%	L
CELGENE CORP	151020104	352.00	04/06/2009	14,650.87	12/09/2010	20,060.42	5,409.55	36.92%	L
CHEVRON CORP	166764100	99.00	04/15/2011	10,519.99	08/09/2011	9,097.87	-1,422.12	-13.52%	S
CHEVRON CORP	166764100	96.00	04/15/2011	10,201.20	08/08/2011	9,013.05	-1,188.15	-11.65%	S
CITIGROUP INC	172967424	360.00	01/03/2011	17,607.34	06/08/2011	13,339.18	-4,268.16	-24.24%	S
CITIGROUP INC	172967424	0.80	03/09/2011	36.85	05/09/2011	35.64	-1.21	-3.28%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

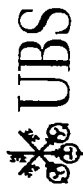
CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
CONOCOPHILLIPS	235 00	01/05/2011	15,842 76	05/03/2011	17,684 37	1,841 61	11 62%	S
CONOCOPHILLIPS	69 00	01/05/2011	4,651 70	05/13/2011	4,952 89	301 19	6 47%	S
CONOCOPHILLIPS	62 00	02/08/2011	4,469 26	05/13/2011	4,450 43	-18 83	-0 42%	S
CONOCOPHILLIPS	75 00	02/08/2011	5,406 37	08/08/2011	4,874 57	-531 80	-9 84%	S
CONOCOPHILLIPS	75 00	03/23/2011	5,847 79	08/08/2011	4,874 57	-973 22	-16 64%	S
CONOCOPHILLIPS	144 00	03/23/2011	11,227 77	08/09/2011	9,084 68	-2,143 09	-19 09%	S
CSX CORPORATION	915 00	01/12/2011	20,844 34	08/23/2011	18,690 06	-2,154 28	-10 34%	S
CSX CORPORATION	482 00	01/25/2011	11,089 49	09/22/2011	8,982 08	-2,107 41	-19 00%	S
CSX CORPORATION	361 00	01/25/2011	8,305 61	09/21/2011	6,801 10	-1,504 51	-18 11%	S
CSX CORPORATION	54 00	01/25/2011	1,242 39	08/23/2011	1,103 02	-139 37	-11 22%	S
DEERE AND CO	256 00	11/12/2010	19,940 35	02/24/2011	22,679 42	2,739 07	13 74%	S
DOW CHEMICAL	84 00	10/19/2009	2,274 99	09/06/2011	2,182 30	-92 69	-4 07%	L
DOW CHEMICAL	498 00	10/19/2009	13,487 43	02/24/2011	17,694 50	4,207 07	31 19%	L
DOW CHEMICAL	281 00	05/04/2010	8,603 12	09/21/2011	7,488 30	-1,114 82	-12 96%	L
DOW CHEMICAL	223 00	05/04/2010	6,827 39	09/06/2011	5,793 49	-1,033 90	-15 14%	L
DU PONT DE NEMOURS	217 00	03/24/2010	8,331 69	02/24/2011	11,536 02	3,204 33	38 46%	S
DU PONT DE NEMOURS	156 00	04/26/2010	6,335 05	02/24/2011	8,293 17	1,958 12	30 91%	S
DU PONT DE NEMOURS	270 00	04/26/2010	10,964 51	09/23/2011	10,959 27	-5 24	-0 05%	L
DU PONT DE NEMOURS	186 00	04/26/2010	7,553 33	05/13/2011	9,806 47	2,253 14	29 83%	L
EMC CORP MASS	586 00	04/20/2011	16,208 76	08/18/2011	11,821 09	-4,387 67	-27 07%	S
EXPRESS SCRIPTS INC	101 00	04/28/2009	3,099 65	04/01/2011	5,719 57	2,619 92	84 52%	L
EXPRESS SCRIPTS INC	280 00	05/01/2009	8,856 91	04/01/2011	15,856 23	6,999 32	79 03%	L
EXPRESS SCRIPTS INC	68 00	05/01/2009	2,150 97	10/06/2011	2,654 45	503 48	23 41%	L
EXPRESS SCRIPTS INC	414 00	07/23/2009	14,354 39	10/06/2011	16,160 92	1,806 53	12 59%	L
EXPRESS SCRIPTS INC	23 00	07/30/2009	840 39	10/06/2011	897 83	57 44	6 83%	L
FORD MOTOR CO COM NEW	501 00	03/01/2010	6,129 79	04/13/2011	7,434 74	1,304 95	21 29%	L
FORD MOTOR CO COM NEW	330 00	03/05/2010	4,240 50	04/13/2011	4,897 14	656 64	15 48%	L
FORD MOTOR CO COM NEW	632 00	03/05/2010	8,121 20	07/07/2011	8,929 60	808 40	9 95%	L
FORD MOTOR CO COM NEW	73 00	03/29/2010	989 65	07/07/2011	1,031 43	41 78	4 22%	L
FORD MOTOR CO COM NEW	1,037 00	03/29/2010	14,058 40	08/04/2011	11,486 52	-2,571 88	-18 29%	L



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

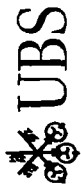
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
FORD MOTOR CO COM NEW	345370860	1,045 00	04/21/2010	14,721 12	08/04/2011	11,575 14	-3,145 98	-21 37%	L
FREEPORT-MCMORAN COPPER & GOLD INC	35671D857	195 00	10/13/2010	19,185 29	01/25/2011	20,563 48	1,378 19	7 18%	S
FREEPORT-MCMORAN COPPER & GOLD INC	35671D857	174 00	10/15/2010	8,472 60	04/28/2011	9,767 75	1,295 15	15 29%	S
FREEPORT-MCMORAN COPPER & GOLD INC	35671D857	14 00	10/15/2010	1,363 41	01/25/2011	1,476 35	112 94	8 28%	S
FREEPORT-MCMORAN COPPER & GOLD INC	35671D857	82 00	10/21/2010	3,916 23	06/14/2011	4,081 86	165 63	4 23%	S
FREEPORT-MCMORAN COPPER & GOLD INC	35671D857	134 00	10/21/2010	6,399 69	04/28/2011	7,522 29	1,122 60	17 54%	S
FREEPORT-MCMORAN COPPER & GOLD INC	35671D857	148 00	12/03/2010	8,044 87	06/14/2011	7,367 27	-677 60	-8 42%	S
FREEPORT-MCMORAN COPPER & GOLD INC	35671D857	152 00	12/09/2010	8,373 46	06/14/2011	7,566 38	-807 08	-9 64%	S
GENERAL MOTORS CO	37045V100	537 00	01/11/2011	20,898 70	06/02/2011	16,120 96	-4,777 74	-22 86%	S
GENERAL MOTORS CO	37045V100	317 00	04/04/2011	10,268 52	06/02/2011	9,516 47	-752 05	-7 32%	S
GOLDMAN SACHS GROUP INC	38141G104	20 00	07/29/2010	3,030 70	05/13/2011	2,806 59	-224 11	-7 39%	S
GOLDMAN SACHS GROUP INC	38141G104	100 00	07/29/2010	15,153 51	02/09/2011	16,498 11	1,344 60	8 87%	S
GOLDMAN SACHS GROUP INC	38141G104	58 00	08/02/2010	8,872 50	05/13/2011	8,139 12	-733 38	-8 27%	S
GOLDMAN SACHS GROUP INC	38141G104	6 00	09/10/2010	899 03	05/13/2011	841 98	-57 05	-6 35%	S
GOLDMAN SACHS GROUP INC	38141G104	55 00	09/10/2010	8,241 15	08/08/2011	6,622 20	-1,618 95	-19 64%	S
GOLDMAN SACHS GROUP INC	38141G104	14 00	10/20/2010	2,225 48	08/08/2011	1,685 65	-539 83	-24 26%	S
GOLDMAN SACHS GROUP INC	38141G104	47 00	10/20/2010	7,471 25	09/02/2011	4,991 34	-2,479 91	-33 19%	S
GOLDMAN SACHS GROUP INC	38141G104	122 00	12/09/2010	20,356 35	09/02/2011	12,956 23	-7,400 12	-36 35%	S
GOLDMAN SACHS GROUP INC	38141G104	63 00	12/23/2010	10,585 06	09/02/2011	6,690 51	-3,894 55	-36 79%	S
GOODRICH CORP	382388106	228 00	02/03/2011	21,089 98	04/13/2011	19,168 89	-1,921 09	-9 11%	S
GOOGLE INC CL A	38259P508	30 00	02/09/2009	11,414 74	04/15/2011	15,992 75	4,578 01	40 11%	L
GOOGLE INC CL A	38259P508	32 00	02/09/2009	12,175 72	04/05/2011	18,239 36	6,063 64	49 80%	L
GOOGLE INC CL A	38259P508	20 00	06/04/2010	10,132 16	06/20/2011	9,699 52	-432 64	-4 27%	L
GOOGLE INC CL A	38259P508	3 00	06/04/2010	1,519 82	04/15/2011	1,599 27	79 45	5 23%	S
HALLIBURTON CO (HOLDING COMPANY)	406216101	198 00	12/23/2010	7,844 77	09/21/2011	7,266 82	-577 95	-7 37%	S
HALLIBURTON CO (HOLDING COMPANY)	406216101	200 00	12/23/2010	7,708 01	09/20/2011	7,708 01	0 00	0 00%	S
HALLIBURTON CO (HOLDING COMPANY)	406216101	108 00	12/23/2010	4,363 84	11/23/2011	3,552 38	-811 46	-18 60%	S
HALLIBURTON CO (HOLDING COMPANY)	406216101	237 00	04/21/2011	11,803 81	11/23/2011	7,795 49	-4,008 32	-33 96%	S
HEWLETT PACKARD CO	428236103	164 00	12/01/2008	5,569 44	05/16/2011	6,565 92	996 48	17 89%	L
HEWLETT PACKARD CO	428236103	205 00	12/01/2008	6,961 80	01/11/2011	9,328 88	2,367 08	34 00%	L



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

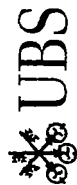
	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
HEWLETT PACKARD CO	428236103	258 00	12/01/2008	8,761 68	12/03/2010	11,085 37	2,323 69	26 52%	L
HEWLETT PACKARD CO	428236103	519 00	12/18/2009	26,729 85	05/16/2011	20,778 75	-5,951 10	-22 26%	L
INTEL CORP	458140100	414 00	09/27/2011	9,485 73	11/17/2011	10,157 66	671 93	7 08%	S
INTL BUSINESS MACH	459200101	127 00	12/29/2008	10,235 87	10/18/2011	22,646 75	12,410 88	121 25%	L
JOHNSON & JOHNSON COM	478160104	344 00	05/02/2011	22,802 21	10/19/2011	21,436 18	-1,366 03	-5 99%	S
JPMORGAN CHASE & CO	46625H100	277 00	04/15/2010	13,268 63	05/13/2011	11,955 62	-1,313 01	-9 90%	L
JUNIPER NETWORKS INC	48203R104	529 00	05/13/2011	20,971 36	09/16/2011	10,511 65	-10,459 71	-49 88%	S
LAS VEGAS SANDS CORP	517834107	145 00	09/22/2010	4,688 31	02/07/2011	6,732 38	2,044 07	43 60%	S
LAS VEGAS SANDS CORP	517834107	232 00	09/22/2010	7,501 30	03/08/2011	9,790 84	2,289 54	30 52%	S
LAS VEGAS SANDS CORP	517834107	196 00	09/22/2010	6,337 31	03/01/2011	8,523 71	2,186 40	34 50%	S
LAS VEGAS SANDS CORP	517834107	253 00	10/29/2010	11,481 92	03/08/2011	10,677 07	-804 85	-7 01%	S
MCDONALDS CORP	580135101	229 00	08/12/2010	16,497 53	02/08/2011	17,338 76	841 23	5 10%	S
MERCK & CO INC NEW COM	58933Y105	750 00	06/16/2010	27,057 00	01/03/2011	27,028 79	-28 21	-0 10%	S
MERCK & CO INC NEW COM	58933Y105	517 00	07/16/2010	18,666 54	01/03/2011	18,631 84	-34 70	-0 19%	S
METLIFE INC	59156R108	161 00	08/03/2010	6,831 73	09/06/2011	4,739 08	-2,092 65	-30 63%	L
NETAPP INC	64110D104	65 00	11/09/2010	3,698 28	08/18/2011	2,185 75	-1,512 53	-40 90%	S
NETAPP INC	64110D104	290 00	11/09/2010	16,500 01	08/02/2011	13,250 22	-3,249 79	-19 70%	S
NETAPP INC	64110D104	199 00	12/03/2010	10,761 98	08/18/2011	6,691 76	-4,070 22	-37 82%	S
NETAPP INC	64110D104	178 00	04/25/2011	9,199 84	08/18/2011	5,985 60	-3,214 24	-34 94%	S
NETFLIX COM INC	64110L106	121 00	09/22/2010	18,916 22	12/14/2010	21,622 49	2,706 27	14 31%	S
OCCIDENTAL PETROLEUM CRP	674599105	53 00	04/02/2009	3,259 54	04/04/2011	5,489 42	2,229 88	68 41%	L
OCCIDENTAL PETROLEUM CRP	674599105	95 00	05/06/2009	6,049 56	04/05/2011	9,750 57	3,701 01	61 18%	L
OCCIDENTAL PETROLEUM CRP	674599105	164 00	05/06/2009	10,443 45	04/04/2011	16,986 15	6,542 70	62 65%	L
OCCIDENTAL PETROLEUM CRP	674599105	136 00	11/04/2009	11,063 26	04/12/2011	13,177 51	2,114 25	19 11%	L
OCCIDENTAL PETROLEUM CRP	674599105	47 00	11/04/2009	3,823 33	04/05/2011	4,823 96	1,000 63	26 17%	L
OCCIDENTAL PETROLEUM CRP	674599105	71 00	11/05/2009	5,779 29	04/12/2011	6,879 43	1,100 14	19 04%	L
ORACLE CORP	68389X105	591 00	11/17/2009	13,439 34	08/18/2011	14,806 74	1,367 40	10 17%	L
PEABODY ENERGY CORP	704549104	127 00	06/28/2010	5,456 40	04/12/2011	8,212 12	2,755 72	50 50%	S
PEABODY ENERGY CORP	704549104	133 00	06/28/2010	5,714 19	06/03/2011	7,860 36	2,146 17	37 56%	S
PEABODY ENERGY CORP	704549104	165 00	06/28/2010	7,089 03	05/13/2011	9,628 83	2,539 80	35 83%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
PEABODY ENERGY CORP	704549104	243 00	08/02/2010	11,686 89	06/10/2011	13,600 56	1,913 67	16.37%	S
PEABODY ENERGY CORP	704549104	76 00	08/02/2010	3,655 16	06/03/2011	4,491 63	836 47	22.88%	S
PEABODY ENERGY CORP	704549104	25 00	08/02/2010	1,202 36	08/25/2011	1,135 22	-67 14	-5.58%	L
PEABODY ENERGY CORP	704549104	199 00	09/02/2010	8,987 58	08/25/2011	9,036 35	48 77	0.54%	S
PEABODY ENERGY CORP	704549104	136 00	12/03/2010	8,619 07	08/25/2011	6,175 60	-2,443 47	-28.35%	S
PHILIP MORRIS INTL INC	718172109	62 00	08/09/2010	3,256 40	01/12/2011	3,483 71	227 31	6.98%	S
PHILIP MORRIS INTL INC	718172109	86 00	08/09/2010	4,516 94	01/11/2011	4,822 84	305 90	6.77%	S
PHILIP MORRIS INTL INC	718172109	202 00	08/09/2010	10,609 55	01/05/2011	11,819 39	1,209 84	11.40%	S
PHILIP MORRIS INTL INC	718172109	141 00	09/20/2010	7,867 83	01/12/2011	7,922 63	54 80	0.70%	S
PHILIP MORRIS INTL INC	718172109	167 00	10/15/2010	9,764 64	01/12/2011	9,383 54	-381 10	-3.90%	S
PROCTER & GAMBLE CO	742718109	163 00	05/13/2011	10,867 71	11/14/2011	10,259 74	-607 97	-5.59%	S
QUALCOMM INC	747525103	248 00	01/05/2011	12,921 00	08/26/2011	12,074 31	-846 69	-6.55%	S
RED HAT INC	756577102	366 00	10/28/2010	15,217 47	06/16/2011	14,882 99	-334 48	-2.20%	S
RED HAT INC	756577102	101 00	10/28/2010	4,199 36	08/02/2011	4,115 42	-83 94	-2.00%	S
RED HAT INC	756577102	211 00	12/03/2010	10,015 90	08/02/2011	8,597 55	-1,418 35	-14.16%	S
RED HAT INC	756577102	168 00	12/07/2010	8,004 38	08/02/2011	6,845 45	-1,158 93	-14.48%	S
RIO TINTO PLC SPON ADR	767204100	281 00	02/09/2011	21,220 33	05/06/2011	19,070 26	-2,150 07	-10.13%	S
SALESFORCE COM INC	794661302	183 00	12/30/2009	13,455 81	02/24/2011	24,698 54	11,242 73	83.55%	L
SCHLUMBERGER LTD NETHERLANDS ANTILLES	806857108	104 00	04/30/2010	7,444 56	09/20/2011	7,238 30	-206 26	-2.77%	L
SCHLUMBERGER LTD NETHERLANDS ANTILLES	806857108	51 00	06/11/2010	2,996 63	09/20/2011	3,549 55	552 92	18.45%	L
ST JUDE MEDICAL INC	790849103	36 00	04/01/2011	1,893 38	09/23/2011	1,354 69	-538 69	-28.45%	S
ST JUDE MEDICAL INC	790849103	214 00	04/01/2011	11,255 07	09/22/2011	8,507 91	-2,747 16	-24.41%	S
ST JUDE MEDICAL INC	790849103	156 00	04/01/2011	8,204 63	09/19/2011	6,591 34	-1,613 29	-19.66%	S
ST JUDE MEDICAL INC	790849103	190 00	05/03/2011	10,250 04	09/23/2011	7,149 77	-3,100 27	-30.25%	S
STARWOOD HOTELS & RESORTS WORLDWIDE INC NEW	85590A401	404 00	05/11/2010	20,508 58	08/03/2011	20,005 81	-502 77	-2.45%	L
STARWOOD HOTELS & RESORTS WORLDWIDE INC NEW	85590A401	140 00	02/07/2011	8,792 18	08/03/2011	6,932 71	-1,859 47	-21.15%	S
TARGET CORP	87612E106	339 00	12/22/2010	20,406 51	02/02/2011	18,023 26	-2,383 25	-11.68%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	138 00	02/23/2010	8,228 53	12/03/2010	6,763 16	-1,465 37	-17.81%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	188 00	03/04/2010	11,541 11	12/21/2010	9,560 46	-1,980 65	-17.16%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	45 00	03/04/2010	2,762 50	12/03/2010	2,205 38	-557 12	-20.17%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	234 00	03/22/2010	15,038 08	12/21/2010	11,899 73	-3,138 35	-20 87%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	1 00	03/22/2010	64 27	02/09/2011	51 24	-13 03	-20 27%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	213 00	09/08/2010	11,578 94	02/09/2011	10,914 84	-664 10	-5 74%	S
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	881624209	186 00	09/22/2010	10,246 85	02/09/2011	9,531 27	-715 58	-6 98%	S
THE DIRECTV GROUP CL A	25490A101	243 00	11/10/2009	7,071 13	12/09/2010	9,716 72	2,645 59	37 41%	L
THE DIRECTV GROUP CL A	25490A101	31 00	11/25/2009	990 44	12/09/2010	1,239 58	249 14	25 15%	L
THE DIRECTV GROUP CL A	25490A101	255 00	11/25/2009	8,147 20	01/05/2011	10,520 28	2,373 08	29 13%	L
UNION PACIFIC CORP	907818108	13 00	03/11/2009	472 45	08/02/2011	1,306 40	833 95	176 52%	L
UNION PACIFIC CORP	907818108	217 00	03/23/2009	9,118 12	08/02/2011	21,806 84	12,688 72	139 16%	L
UNITED PARCEL SERVICE INC CL B	911312106	66 00	04/28/2010	4,448 77	08/01/2011	4,431 69	-17 08	-0 38%	L
UNITED PARCEL SERVICE INC CL B	911312106	160 00	06/22/2010	9,901 14	08/01/2011	10,743 48	842 34	8 51%	L
UNITED PARCEL SERVICE INC CL B	911312106	78 00	06/22/2010	4,826 80	08/09/2011	4,885 12	58 32	1 21%	L
UNITED PARCEL SERVICE INC CL B	911312106	107 00	09/22/2010	7,241 39	08/09/2011	6,701 39	-540 00	-7 46%	S
UNITED PARCEL SERVICE INC CL B	911312106	136 00	09/22/2010	9,204 02	09/23/2011	8,362 11	-841 91	-9 15%	L
UNITED PARCEL SERVICE INC CL B	911312106	2 00	10/05/2010	136 14	09/23/2011	122 97	-13 17	-9 67%	S
UNITEDHEALTH GROUP INC	91324P102	204 00	05/05/2011	10,197 42	10/18/2011	9,027 29	-1,170 13	-11 47%	S
UNITEDHEALTH GROUP INC	91324P102	186 00	05/05/2011	9,297 66	10/12/2011	8,743 88	-553 78	-5 96%	S
UNITD TECHNOLOGIES CORP	913017109	121 00	10/23/2008	5,854 59	11/23/2011	8,701 02	2,846 43	48 62%	L
VALE SA-SP SPON ADR	91912E105	176 00	04/28/2010	5,280 83	04/07/2011	5,940 57	659 74	12 49%	S
VALE SA-SP SPON ADR	91912E105	555 00	06/22/2010	15,405 19	04/07/2011	18,733 05	3,327 86	21 60%	S
VIACOM INC NEW CL B	92553P201	153 00	05/06/2011	7,748 75	10/04/2011	5,649 02	-2,099 73	-27 10%	S
VISA INC CL A	92826C839	48 00	11/09/2009	3,887 52	12/20/2010	3,243 55	-643 97	-16 57%	L
VISA INC CL A	92826C839	214 00	06/11/2010	16,218 87	12/20/2010	14,460 84	-1,758 03	-10 84%	S
VISA INC CL A	92826C839	2 00	07/12/2010	152 88	12/20/2010	135 15	-17 73	-11 60%	S
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	298 00	11/05/2009	8,662 00	08/04/2011	10,682 82	2,020 82	23 33%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	243 00	03/10/2010	8,149 49	10/04/2011	7,032 13	-1,117 36	-13 71%	L
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	219 00	03/10/2010	7,344 60	08/04/2011	7,850 80	506 20	6 89%	L
WELLPOINT INC	94973V107	153 00	03/16/2011	10,299 61	10/18/2011	9,805 12	-494 49	-4 80%	S
WELLS FARGO & CO NEW	949746101	2 00	12/10/2010	60 82	04/20/2011	57 11	-3 71	-6 10%	S
WELLS FARGO & CO NEW	949746101	661 00	12/10/2010	20,099 75	04/14/2011	19,946 01	-153 74	-0 76%	S



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Realized gain/(loss) - from 12/01/2010 to 11/30/2011 (continued)

	CUSIP	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
WELLS FARGO & CO NEW	949746101	300 00	12/22/2010	9,378 87	04/20/2011	8,566.16	-812 71	-8 67%	S
WELLS FARGO & CO NEW	949746101	388 00	02/09/2011	12,841 21	04/20/2011	11,078 90	-1,762 31	-13 72%	S
3M CO	88579Y101	14 00	12/14/2009	1,147 17	01/06/2011	1,201 97	54 80	4 78%	L
3M CO	88579Y101	216 00	03/10/2010	17,674 01	01/06/2011	18,544 71	870 70	4 93%	S
3M CO	88579Y101	121 00	07/26/2010	10,536 27	01/06/2011	10,388 47	-147 80	-1 40%	S
TOTAL REALIZED GAIN/(LOSS):				1,669,322.21		1,754,917.80	85,595.59	5.13%	

TOTAL GAINS:	234,245 20
TOTAL LOSSES:	-148,649 61
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):	-78,595 62
LONG TERM - TOTAL REALIZED GAIN/(LOSS):	164,191 21



Disclosures applicable to accounts at UBS Financial Services Inc.

This section contains important disclosures regarding the information and valuations presented here. This report presents information since December 31, 2002. This report does not include complete account activity or performance of your accounts before this date. All information presented is subject to change at any time and is provided only as of the date indicated. The information in this report is for informational purposes only and should not be relied upon as the basis of an investment or liquidation decision. UBS Financial Services Inc. accounts statements and official tax documents are the only official record of your accounts and are not replaced, amended or superseded by any of the information presented in these reports.

UBS Financial Services Inc. offers a number of investment advisory programs to clients, acting in our capacity as an investment adviser, including comprehensive financial planning, discretionary account management, non-discretionary investment advisory programs, and advice on the selection of investment managers and mutual funds offered through our investment advisory programs. When we act as your investment adviser, we will have a written agreement with you expressly acknowledging our investment advisory relationship with you and describing our obligations to you. At the beginning of our advisory relationship, we will give you our Form ADV brochure(s) for the program(s) you selected that provide detailed information about, among other things, the advisory services we provide, our fees, our personnel, our other business activities and financial industry affiliations and conflicts between our interests and your interests.

Please review the report content carefully and contact your Financial Advisor with any questions.

The account listing may or may not include all of your accounts with UBS Financial Services Inc. The accounts included in this report are listed under the "Accounts included in this review" shown on the cover page.

Gain/Loss: The gain/loss information may include calculations based upon non-UBS Financial Services Inc. cost basis information. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services Inc. In addition, if this report contains positions with unavailable cost basis, the gain/loss for these positions are excluded in the calculation for the Gain/Loss. As a result, these figures may not be accurate and are provided for informational purposes only. Clients should not rely on this information in making purchase or sell decisions, for tax purposes or otherwise. Rely only on year-end tax forms when preparing your tax return. See your monthly statement

for additional information

Gain/Loss reporting for Puerto Rico Income Tax Purposes: Gain/Loss reporting may be prepared solely for Puerto Rico income tax purposes only if you have received gain/loss reporting for Puerto Rico income tax purposes only and are NOT subject to Puerto Rico income taxes, you have received this reporting in error and you should contact your Financial Advisor immediately. Pursuant to the Puerto Rico Internal Revenue Code (PIRIC) long-term capital gains are derived from the sale or exchange of capital assets held longer than six (6) months. For the purposes of this report only, long term gains and losses are represented by assets held for a period of more than six (6) months. Both the Firm and your Financial Advisor will rely solely upon your representations and will not make the determination of whether you are subject to Puerto Rico income taxes if you have received this reporting and you are NOT subject to Puerto Rico income taxes; the information provided in this reporting is inaccurate and should not be relied upon by you or your advisers for purposes other than determining realized gain/loss for Puerto Rico income tax purposes. Neither UBS Financial Services Inc. nor its employees provide tax or legal advice. You should consult with your tax and/or legal advisors regarding your personal circumstances.

Gain/Loss: 60/40 - Index options listed in this report may be subject to IRS Tax Code - section 1256 categorizing them as broad-based index options. If so the index may be eligible to be treated as 60% long term and 40% short terms for tax purposes. Please contact your tax professional to determine eligibility.

Pricing: All securities are priced using the closing price reported on the last business day preceding the date of this report. Every reasonable attempt has been made to accurately price securities; however, we make no warranty with respect to any security's price. Please refer to the back of the first page of your UBS Financial Services Inc. accounts statement for important information regarding the pricing used for certain types of securities, the sources of pricing data and other qualifications concerning the pricing of securities. To determine the value of securities in your account, we generally rely on third party quotation services. If a price is unavailable or believed to be unreliable, we may determine the price in good faith and may use other sources such as the last recorded transaction. When securities are held at another custodian or if you hold illiquid or restricted securities for which there is no published price, we will generally rely on the value provided by the custodian or issuer of that security.

Important information for former Piper Jaffray

clients: As an accommodation to former Piper Jaffray clients, these reports include performance history for their Piper Jaffray accounts prior to August 12, 2006, the date Piper Jaffray accounts were converted to UBS Financial Services. UBS Financial Services has not independently verified this information nor do we make any representations or warranties as to the accuracy or completeness of that information and will not be liable to you if any such information is unavailable, delayed or inaccurate.

Important information for former McDonald Investments clients: As an accommodation to former McDonald Investments clients, these reports include performance history for their McDonald Investments accounts prior to February 9, 2007, the date McDonald Investments accounts were converted to UBS Financial Services. UBS Financial Services has not independently verified this information nor do we make any representations or warranties as to the accuracy or completeness of that information and will not be liable to you if any such information is unavailable, delayed or inaccurate.

For insurance, annuities, and 529 Plans, UBS Financial Services, Inc. relies on information obtained from third party services it believes to be reliable. UBS Financial Services, Inc. does not independently verify or guarantee the accuracy or validity of any information provided by third parties. Information for insurance, annuities, and 529 Plans that has been provided by a third party service may not reflect the quantity and market value as of the previous business day. When available, an "as of" date is included in the description.

Custom Time Periods: If represented on this report, the performance start date and the performance end date have been selected by your Financial Advisor in order to provide performance and account activity information for your account for the specified period of time only. As a result only a portion of your account's activity and performance information is presented in the performance report, and, therefore, presents a distorted representation of your account's activity and performance.

Investors outside the U.S. are subject to securities and tax regulations within their applicable jurisdiction that are not addressed in this report. Nothing in this report shall be construed to be a solicitation to buy or offer to sell any security, product or service to any non-U.S. investor, nor shall any such security, product or service be solicited, offered or sold in any jurisdiction where such activity would be contrary to the securities laws or other local laws and regulations or would subject UBS to any registration requirement within such jurisdiction.

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	FHLMC DEB 5.875% 3/21/11 B/E DTD 3/21/01	P	06/19/08	03/21/11
b	FNMA DEB 6.25% 2/1/11 B/E DTD 2/1/01	P	11/18/04	02/01/11
c	DAIMLER CHRYSLER NORTH AMER HLDG CORP 5.65% DTD 9	P	05/01/08	09/15/11
d	3500 SHS AIXTRON AG-SPONSORED ADR	P	12/07/10	06/22/11
e	10000 SHS EAST WEST BANCORP INC	P	05/25/10	06/08/11
f	2500 SHS ENERGY CONVERSN DEV INC	P	05/14/08	11/29/11
g	5000 SHS L S B INDUSTRIES INC	P	VARIOUS	02/01/11
h	5000 SHS L S B INDUSTRIES INC	P	12/29/10	02/25/11
i	MEDICAL PROPERTIES TRUST INC. - RETURN OF CAPITAL	P	09/18/06	01/06/11
j	MEDICAL PROPERTIES TRUST INC. - RETURN OF CAPITAL	P	09/18/06	04/14/11
k	MEDICAL PROPERTIES TRUST INC. - RETURN OF CAPITAL	P	09/18/06	07/14/11
l	5000 SHS RC2 CORP	P	08/06/08	03/11/11
m	5000 SHS WESCO INTERNATIONAL INC.	P	05/16/07	11/29/11
n	FROM K-1 - MD WESTMINSTER 1ST TRACT, LLC	D		
o	MD WESTMINSTER 2ND TRACT, LLC - REDEMPTION OF PAR	D	12/01/04	05/10/11

(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 300,000.		316,453.	<16,453.>
b 90,000.		99,683.	<9,683.>
c 23,000.		23,250.	<250.>
d 119,293.		124,362.	<5,069.>
e 182,620.		158,500.	24,120.
f 913.		141,563.	<140,650.>
g 156,373.		70,525.	85,848.
h 146,684.		71,122.	75,562.
i 2,924.		2,924.	0.
j 2,923.		2,923.	0.
k 2,924.		2,924.	0.
l 140,456.		119,484.	20,972.
m 236,148.		321,750.	<85,602.>
n		550,000.	<550,000.>
o 119,101.		230,351.	<111,250.>

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<16,453.>
b			<9,683.>
c			<250.>
d			<5,069.>
e			24,120.
f			<140,650.>
g			85,848.
h			75,562.
i			0.
j			0.
k			0.
l			20,972.
m			<85,602.>
n			<550,000.>
o			<111,250.>

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

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

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	SEE STATEMENT 22	P	VARIOUS	VARIOUS
b	SEE STATEMENT 23	P	VARIOUS	VARIOUS
c	SEE STATEMENT 24	P	VARIOUS	VARIOUS
d	SEE STATEMENT 25	P	VARIOUS	VARIOUS
e	SEE STATEMENT 26	P	VARIOUS	VARIOUS
f	HON HAI PRECISION GLOBAL DEPOSITORY RECPT - CIL	P	09/12/08	10/06/11
g	36 SHS METHANEX CORP CAD	P	05/11/11	06/07/11
h	20 SHS METHANEX CORP CAD	P	05/20/11	06/07/11
i	HOME PROPERTIES INC	P	08/09/11	08/12/11
j	HOME PROPERTIES INC	P	08/09/11	11/09/11
k	KILROY REALTY CORP	P	08/18/11	09/28/11
l	SABRA HEALTH CARE REIT	P	04/13/10	06/02/11
m	SABRA HEALTH CARE REIT	P	10/28/10	09/02/11
n	CAPITAL GAINS DIVIDENDS - STATEMENT 2			
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 146,923.		129,006.	17,917.
b 282,036.		286,503.	<4,467.>
c 1,397,817.		1,195,912.	201,905.
d 1,515,886.		1,428,953.	86,933.
e 1,754,918.		1,669,322.	85,596.
f 3.			3.
g 1,101.		1,122.	<21.>
h 611.		599.	12.
i 37.			37.
j 64.			64.
k 55.			55.
l 71.			71.
m 39.			39.
n 882.			882.
o			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			17,917.
b			<4,467.>
c			201,905.
d			86,933.
e			85,596.
f			3.
g			<21.>
h			12.
i			37.
j			64.
k			55.
l			71.
m			39.
n			882.
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<323,429.>
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

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

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

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

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

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

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

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

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization THE MORGAN FAMILY FOUNDATION	Employer identification number 48-1024615
	Number, street, and room or suite no. If a P.O. box, see instructions P.O. BOX 129	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SHAWNEE MISSION, KS 66201	

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

04

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

THOMAS S. MORGAN

- The books are in the care of ► **MISSION BANK BLDG, SUITE 450 - SHAWNEE MISSION, KS 66201**
Telephone No ► **(913) 831-2996** 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 **JULY 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
► ☒ tax year beginning **DEC 1, 2010**, and ending **NOV 30, 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	\$ 15,022.
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	\$ 15,022.
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

LHA **For Paperwork Reduction Act Notice, see Instructions.**

Form **8868** (Rev. 1-2011)

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

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

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

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

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	THE MORGAN FAMILY FOUNDATION	48-1024615
	Number, street, and room or suite no. If a P.O. box, see instructions P.O. BOX 129	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SHAWNEE MISSION, KS 66201	

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

04

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

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

THOMAS S. MORGAN

• The books are in the care of **MISSION BANK BLDG, SUITE 450 - SHAWNEE MISSION, KS 66201**
Telephone No. **(913) 831-2996** FAX No. _____

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

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

4 I request an additional 3-month extension of time until **OCTOBER 15, 2012**

5 For calendar year _____, or other tax year beginning **DEC 1, 2010**, and ending **NOV 30, 2011**

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

7 State in detail why you need the extension

ALL OF THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	15,022.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	15,022.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form **#P00218447**

Signature **▶**

Title **▶** CPA

Date **▶**