



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form

-PF

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

OMB No 1545-0052

2011

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 2011 or tax year beginning

, and ending

Name of foundation Monsignor Richard S. Amico Memorial Charitable Trust		A Employer identification number 14-6325054
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 1410	Room/suite	B Telephone number (see instructions) 716-825-7377
City or town, state and ZIP code Buffalo NY 14240-1410		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,690,381	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	1	1		
4	Dividends and interest from securities	55,373	55,373		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	54,398			
b	Gross sales price for all assets on line 6a	917,396			
7	Capital gain net income (from Part IV, line 2)		54,398		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	109,772	109,772	0	
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 1	2,283	2,283		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 2	27,217	27,217		
24	Total operating and administrative expenses. Add lines 13 through 23	29,500	29,500	0	0
25	Contributions, gifts, grants paid	125,000			125,000
26	Total expenses and disbursements. Add lines 24 and 25	154,500	29,500	0	125,000
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	-44,728			
b	Net investment income (if negative, enter -0-)		80,272		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2011)

DAA

 OPERATING AND ADMINISTRATIVE EXPENSES
 MAY 2012
 RECEIVED
 MAY 15 2012
 OGDEN, UT

 5
 6/4

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	7,169	3,498	3,498
	2	Savings and temporary cash investments	46,895	38,523	38,523
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 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 (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 3	1,648,511	1,619,254	1,619,254
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) See Statement 4	32,534	29,106	29,106
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,735,109	1,690,381	1,690,381
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☒			
	24	Unrestricted	1,735,109	1,690,381	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,735,109	1,690,381	
	31	Total liabilities and net assets/fund balances (see instructions)	1,735,109	1,690,381	

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	1,735,109
2	Enter amount from Part I, line 27a	2	-44,728
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,690,381
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,690,381

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 Attached - MSSB 571010604	P	Various	Various
b Capital Gain Distribution			
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 911,686		862,998	48,688
b 5,710			5,710
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			48,688
b			5,710
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	54,398
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) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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 the 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))
2010	103,533	1,753,343	0.059049
2009	99,809	1,683,358	0.059292
2008	104,668	1,785,298	0.058628
2007			
2006			

2 Total of line 1, column (d)	2	0.176969
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	0.058990
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,796,767
5 Multiply line 4 by line 3	5	105,991
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	803
7 Add lines 5 and 6	7	106,794
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	125,000

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	803
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	803
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	803
6	Credits/Payments.		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
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	
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	19
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	822
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
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) ☐ NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (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

Stmt 5

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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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 ▶ Michael A. Ervolina, Jr. 45 S. Rossler St. Located at ▶ Buffalo NY ZIP+4 ▶ 14206	Telephone no ▶		
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	☐		
16	At any time during calendar year 2011, 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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see 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 2011? ▶ ☐	N/A	1c
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ▶ 20 , 20 , 20 , 20	☐ Yes	☒ No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
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 2011 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 2011)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2011?		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)? (see instructions)	☐ Yes	☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A		5b
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	N/A ☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No	
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b

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

(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 6				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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 (see instructions). 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 ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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 ▶	

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	1,817,540
b	Average of monthly cash balances	1b	6,589
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,824,129
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	1,824,129
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	27,362
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,796,767
6	Minimum investment return. Enter 5% of line 5	6	89,838

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	89,838
2a	Tax on investment income for 2011 from Part VI, line 5	2a	803
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	803
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	89,035
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	89,035
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	89,035

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	125,000
b	Program-related investments—total from Part IX-B	1b	
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	125,000
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 (see instructions)	5	803
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	124,197

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7-				89,035
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years. 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				15,611
d From 2009				16,023
e From 2010				18,800
f Total of lines 3a through e	50,434			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 125,000				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				89,035
e Remaining amount distributed out of corpus	35,965			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	86,399			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	86,399			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				15,611
c Excess from 2009				16,023
d Excess from 2010				18,800
e Excess from 2011				35,965

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

b The form in which applications should be submitted and information and materials they should include.
N/A

c Any submission deadlines
N/A

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 7				125,000
Total			▶ 3a	125,000
b Approved for future payment N/A				
Total			▶ 3b	

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 (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion 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	1	
4	Dividends and interest from securities			14	55,373	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			14	54,398	
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		109,772	0
13	Total. Add line 12, columns (b), (d), and (e)				13	109,772

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Federal Statements

5/7/2012 3:39 PM

Statement 1 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
State Tax	\$ 260	\$ 260		
Federal Tax	1,470	1,470		
Foreign Taxes	553	553		
Total	\$ 2,283	\$ 2,283	0	0

Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Legal & Accounting	2,800	2,800		
Investment Fees	20,275	20,275		
Other Office Expense	238	238		
Bond Insurance	3,904	3,904		
Total	\$ 27,217	\$ 27,217	0	0

Federal Statements**Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Common Stock-See Attached Schedule	\$ 468,692	\$ 456,043	Cost	\$ 481,127
Mutual Funds-See attached Sechedule	1,179,819	1,163,211	Cost	1,138,127
Total	\$ 1,648,511	\$ 1,619,254		\$ 1,619,254

Statement 4 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Cost Basis Adjustment	\$ 32,534	\$ 29,106	Cost	\$ 29,106
Total	\$ 32,534	\$ 29,106		\$ 29,106

12899 Monsignor Richard S. Amico
14-6325054
FYE: 12/31/2011

Federal Statements

5/7/2012 3:39 PM

Statement 5 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name

Address

City, State, Zip

Estate of Msgr. Richard Amico
6304 Everwood Court
East Amherst NY 14051

12899 Monsignor Richard S. Amico
14-6325054
FYE: 12/31/2011

Federal Statements

5/7/2012 3:39 PM

Statement 6 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
James M. Arena 60 Clark Street Elma NY 14059	Co-Trustee	1.00	0	0	0
Michael A. Ervolina, Jr. 6304 Everwood Court East Amherst NY 14051	Co-Trustee	1.00	0	0	0
Richard C. Arena 1144 Underhill Road East Aurora NY 14052	Co-Trustee	1.00	0	0	0
Patricia Tufillaro 153 Bramble Court Williamsville NY 14221	Co-Trustee	1.00	0	0	0
Joan Ess 40 Oakgrove Drive Williamsville NY 14221	Co-Trustee	1.00	0	0	0

Federal Statements

5/7/2012 3:39 PM

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address			Purpose	Amount
	Address	Relationship	Status		
Heart, Love and Soul, Inc	939 Ontario Avenue	Public Char.	Assistance with Center's costs	10,000	
Niagara Falls NY 14305	2211 Main Street	Public Char	Assistance with Center's costs	10,000	
Benedict House of WNY	1601 Joslyn Road	Public Char	Assistance with Center's costs	5,000	
Buffalo NY 14214	336 Como Park Blvd	Public Char	Assistance with Center's costs	10,000	
Guest House, Inc.	795 Main Street	Public Char	Assistance with Center's costs	10,000	
Lake Orion MI 48361	P.O.Box 448	Public Char	Assistance with Center's costs	10,000	
Hospice Foundation of WNY	P.O. Box 891	Public Char	Assistance with Center's costs	5,000	
Buffalo NY 14227	240 Pine Ridge Rd.	Public Char	Assistance with Center's Costs	5,000	
Retirement Fund for Relig	100 E. Tupper Street	Public Char	Assistance with Center's costs	5,000	
Buffalo NY 14203	102 Seymour Street	Public Char	Assistance with Center's costs	10,000	
St. Luke's Mission of Mer	PO Box 1134	Public Char	Assistance with Center's costs	5,000	
Buffalo NY 14215	1298 Main St.	Public Char	Assistance with Center's costs	10,000	
Little Portion Friary	520 66th Street	Public Char	Assistance with School's costs	10,000	
Buffalo NY 14209	795 Main Street	Public Char	Assistance with Foundation's costs	10,000	
Villa Maria College	4316 Lanai Rd.	Public Char	Assistance with Center's costs	5,000	
Buffalo NY 14225	2100 Main St.	Public Char	Assistance with College costs	5,000	
Buffalo City Mission					
Buffalo NY 14203					
Peaceprints Prison Minist					
Buffalo NY 14210					
The Bison Scholarship					
Buffalo NY 14205					
Society of St. Vincent's					
Buffalo NY 14209					
Niagara Catholic					
Niagara Falls NY 14304					
Foundation of the Roman Catholic Di					
Buffalo NY 14203					
Sisters of Social Service					
Encino CA 91436					
Danielle Mallare					
Buffalo NY 14208					

12899 Monsignor Richard S. Amico
14-6325054
FYE: 12/31/2011

Federal Statements

5/7/2012 3:39 PM

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Address							
Total							125,000

Morgan Stanley Smith Barney

Tax Year 2011

M ERVOLINA, J ARENA, P TUFILLARO Account Number: 571 010604 127

REALIZED GAIN/(LOSS) SUMMARY

This Gain and Loss Summary is provided for informational purposes only. It is important that you consult with a professional tax advisor regarding your individual tax situation, as Morgan Stanley Smith Barney LLC ("Morgan Stanley Smith Barney") cannot provide you with tax advice. Although Morgan Stanley Smith Barney is providing this information as an additional service, we do not guarantee that it is sufficient for tax reporting purposes, and are not liable for your reliance upon or use of this information. The Gain and Loss Summary is not a substitute 1099 form (or any other appropriate tax form), has not been supplied to the IRS and should not be filed with your taxes.

If cost basis information is not available, gain or (loss) will not be reflected on this Summary. For securities not purchased through Morgan Stanley Smith Barney, including securities purchased elsewhere and later transferred to Morgan Stanley Smith Barney, cost basis information may not be provided. To correct any information supplied by Morgan Stanley Smith Barney, please inform your Financial Advisor. To add cost basis information, you may either inform your Financial Advisor or input the data directly yourself through our client-only Web site, ClientServ. Morgan Stanley Smith Barney will adjust cost basis as appropriate in accordance with tax laws. However, Morgan Stanley Smith Barney does not adjust for all events and you should contact your tax advisor to determine the appropriate information to be used in the preparation of your tax return.

Short Term

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)
						ORIGINAL/ ADJUSTED		
ABBOTT LABORATORIES	ABT	30.000	08/03/2010	02/10/2011	\$1,362.83	\$1,505.21		\$142.38
ABBOTT LABORATORIES	ABT	5.000	08/03/2010	06/03/2011	\$255.86	\$250.87		\$4.99
ABBOTT LABORATORIES	ABT	18.000	08/03/2010	06/16/2011	\$922.96	\$903.13		\$19.83
ABBOTT LABORATORIES	ABT	28.000	08/11/2010	06/16/2011	\$1,435.71	\$1,413.08		\$22.63
ABBOTT LABORATORIES	ABT	13.000	01/14/2011	06/16/2011	\$666.58	\$615.16		\$51.42
ABERCROMBIE & FITCH CO	ANF	10.000	08/10/2011	10/07/2011	\$650.22	\$650.00		\$0.22
ABERCROMBIE & FITCH CO	ANF	3.000	08/12/2011	10/07/2011	\$195.06	\$209.35		\$(14.29)
ABERCROMBIE & FITCH CO	ANF	7.000	08/12/2011	11/16/2011	\$340.75	\$488.48		\$(147.73)
ABERCROMBIE & FITCH CO	ANF	8.000	08/12/2011	11/16/2011	\$384.72	\$558.27		\$(173.55)
ABERCROMBIE & FITCH CO	ANF	8.000	08/16/2011	11/16/2011	\$384.71	\$561.10		\$(176.39)
ABERCROMBIE & FITCH CO	ANF	10.000	08/16/2011	11/16/2011	\$476.46	\$701.38		\$(224.92)
ACCENTURE PLC IRELAND CL A	ACN	1.000	06/16/2011	11/16/2011	\$57.84	\$53.95		\$3.89
ACE LTD	ACE	5.000	04/26/2011	10/07/2011	\$308.87	\$326.61		\$(17.74)
ACE LTD	ACE	5.000	04/26/2011	11/16/2011	\$348.29	\$326.61		\$21.68
ACE LTD	ACE	10.000	04/26/2011	12/13/2011	\$681.91	\$653.21		\$28.70
ACE LTD	ACE	1.000	05/06/2011	12/13/2011	\$68.19	\$67.08		\$1.11
AGILENT TECHNOLOGIES	A	16.000	09/24/2010	02/15/2011	\$693.03	\$509.09		\$183.94
AGILENT TECHNOLOGIES	A	16.000	09/24/2010	02/23/2011	\$651.88	\$509.09		\$142.79
AGILENT TECHNOLOGIES	A	20.000	09/24/2010	02/25/2011	\$839.84	\$636.36		\$203.48
AGILENT TECHNOLOGIES	A	31.000	09/24/2010	03/01/2011	\$1,284.29	\$986.36		\$297.93
AGILENT TECHNOLOGIES	A	4.000	01/14/2011	03/01/2011	\$165.71	\$171.52		\$(5.81)
ALPHA NATURAL RESOURCES INC	ANR	37.000	04/26/2011	08/09/2011	\$1,010.68	\$2,065.55		\$(1,054.87)
ALTRA CP	ALTR	19.000	02/25/2011	09/06/2011	\$650.08	\$807.20		\$(157.12)
ALTRA CP	ALTR	25.000	02/25/2011	09/07/2011	\$866.19	\$1,062.10		\$(195.91)
ALTRA CP	ALTR	11.000	02/28/2011	09/07/2011	\$381.13	\$461.77		\$(80.64)

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
ALTRA CP	ALTR	9.000	02/28/2011	10/07/2011	\$296.89	\$377.81	\$ (80.92)
ALTRA CP	ALTR	6.000	02/28/2011	11/16/2011	\$223.01	\$251.88	\$ (28.87)
AMERICAN ELECTRIC POWER CO	AEP	34.000	07/23/2010	03/14/2011	\$1,198.76	\$1,210.30	\$ (11.54)
AMERICAN TOWER CP CLASS A	AMT	1.000	09/24/2010	06/03/2011	\$51.99	\$51.54	\$0.45
AMERIPRISE FINCL INC	AMP	24.000	02/10/2011	08/24/2011	\$1,026.35	\$1,477.51	\$ (451.16)
AMERIPRISE FINCL INC	AMP	4.000	06/03/2011	08/24/2011	\$171.06	\$235.24	\$ (64.18)
AMERIPRISE FINCL INC	AMP	1.000	06/03/2011	08/24/2011	\$42.76	\$58.81	\$ (16.05)
AMERIPRISE FINCL INC	AMP	4.000	08/08/2011	08/24/2011	\$171.06	\$178.85	\$ (7.79)
AMERIPRISE FINCL INC	AMP	24.000	08/08/2011	08/24/2011	\$1,026.35	\$1,073.07	\$ (46.72)
AMGEN INC	AMGN	7.000	07/23/2010	06/03/2011	\$411.85	\$365.40	\$46.45
AMPHENOL CORP NEW CL A	APH	23.000	09/24/2010	01/26/2011	\$1,265.23	\$1,114.64	\$150.59
AMPHENOL CORP NEW CL A	APH	14.000	09/24/2010	02/07/2011	\$812.01	\$678.48	\$133.53
AMPHENOL CORP NEW CL A	APH	25.000	09/24/2010	02/08/2011	\$1,425.01	\$1,211.56	\$213.45
AMPHENOL CORP NEW CL A	APH	7.000	01/14/2011	02/08/2011	\$399.00	\$367.85	\$31.15
ANADARKO PETE	APC	2.000	10/21/2011	11/16/2011	\$161.61	\$157.07	\$4.54
AON CORP	AON	4.000	10/21/2011	11/16/2011	\$188.23	\$196.58	\$ (8.35)
ASML HOLDING N.V. NEW	ASML	14.000	11/19/2010	02/23/2011	\$604.72	\$476.92	\$127.80
ASML HOLDING N.V. NEW	ASML	9.000	11/19/2010	03/30/2011	\$398.25	\$306.59	\$91.66
ASML HOLDING N.V. NEW	ASML	25.000	11/19/2010	04/13/2011	\$982.15	\$851.65	\$130.50
ASML HOLDING N.V. NEW	ASML	14.000	11/23/2010	04/13/2011	\$550.01	\$475.64	\$74.37
ASML HOLDING N.V. NEW	ASML	28.000	11/23/2010	04/25/2011	\$1,149.30	\$951.29	\$198.01
ASML HOLDING N.V. NEW	ASML	8.000	12/08/2010	04/25/2011	\$328.37	\$281.53	\$46.84
ASML HOLDING N.V. NEW	ASML	11.000	01/14/2011	04/25/2011	\$451.51	\$425.37	\$26.14
ASML HOLDING N.V. NEW	ASML	3.000	04/15/2011	04/25/2011	\$123.14	\$121.17	\$1.97
AUTODESK INC DELAWARE	ADSK	9.000	09/24/2010	02/17/2011	\$387.51	\$288.25	\$99.26
AUTODESK INC DELAWARE	ADSK	33.000	09/24/2010	08/18/2011	\$875.72	\$1,056.92	\$ (181.20)
AUTODESK INC DELAWARE	ADSK	92.000	09/24/2010	08/19/2011	\$2,372.48	\$2,946.58	\$ (574.10)
AUTODESK INC DELAWARE	ADSK	10.000	04/15/2011	08/19/2011	\$257.88	\$427.80	\$ (169.92)
AUTODESK INC DELAWARE	ADSK	2.000	06/03/2011	08/19/2011	\$51.57	\$81.83	\$ (30.26)
AVALONBAY COMM INC	AVB	7.000	07/23/2010	02/10/2011	\$802.83	\$717.57	\$85.26
BAIDU INC ADS	BIDU	7.000	07/23/2010	06/16/2011	\$900.85	\$717.57	\$183.28
BAIDU INC ADS	BIDU	7.000	07/23/2010	04/28/2011	\$1,030.75	\$534.73	\$496.02
BAIDU INC ADS	BIDU	3.000	07/23/2010	05/03/2011	\$419.03	\$229.17	\$189.86
BAIDU INC ADS	BIDU	1.000	07/23/2010	06/03/2011	\$135.95	\$76.39	\$59.56
BANK OF AMERICA CORP	BAC	109.000	05/14/2010	05/06/2011	\$1,338.94	\$1,775.32	\$ (436.38)
BANK OF AMERICA CORP	BAC	11.000	09/24/2010	08/24/2011	\$71.42	\$147.84	\$ (76.42)
BANK OF AMERICA CORP	BAC	39.000	01/14/2011	08/24/2011	\$253.21	\$574.86	\$ (321.65)
BASF SE SP ADR	BASFY	16.000	03/23/2011	09/09/2011	\$979.16	\$1,284.24	\$ (305.08)
BASF SE SP ADR	BASFY	10.000	04/04/2011	09/09/2011	\$611.97	\$882.17	\$ (270.20)

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
BASF SE SP ADR	BASFY	2,000	06/03/2011	09/09/2011	\$122.40	\$183.30	\$ (60.90)
BEST BUY CO	BBY	17,000	07/23/2010	03/23/2011	\$541.39	\$599.76	\$ (58.37)
BEST BUY CO	BBY	28,000	07/23/2010	03/23/2011	\$891.70	\$987.84	\$ (96.14)
BEST BUY CO	BBY	5,000	01/14/2011	03/23/2011	\$159.23	\$176.90	\$ (17.67)
BIOGEN IDEC INC	BIIB	6,000	10/05/2011	10/07/2011	\$595.69	\$585.54	\$10.15
BIOGEN IDEC INC	BIIB	3,000	10/05/2011	11/16/2011	\$335.15	\$292.77	\$42.38
BOEING CO	BA	1,000	07/23/2010	06/03/2011	\$74.88	\$67.58	\$7.30
CATERPILLAR INC	CAT	14,000	07/23/2010	03/14/2011	\$1,420.32	\$961.66	\$458.66
CATERPILLAR INC	CAT	2,000	01/14/2011	03/14/2011	\$202.90	\$187.66	\$15.24
CELGENE CORP	CELG	37,000	07/23/2010	02/03/2011	\$1,887.77	\$1,920.67	\$ (32.90)
CELGENE CORP	CELG	4,000	09/21/2010	02/03/2011	\$204.08	\$224.79	\$ (20.71)
CELGENE CORP	CELG	13,000	09/24/2010	02/03/2011	\$663.27	\$760.89	\$ (97.62)
CELGENE CORP	CELG	3,000	01/14/2011	02/03/2011	\$153.06	\$171.75	\$ (18.69)
CELGENE CORP	CELG	11,000	09/21/2011	10/07/2011	\$699.64	\$714.94	\$ (15.30)
CELGENE CORP	CELG	1,000	09/21/2011	11/16/2011	\$65.28	\$64.99	\$0.29
CHARLES SCHWAB NEW	SCHW	4,000	01/14/2011	06/03/2011	\$66.97	\$73.75	\$ (6.78)
CHARLES SCHWAB NEW	SCHW	89,000	01/14/2011	07/06/2011	\$1,423.98	\$1,640.95	\$ (216.97)
CHARLES SCHWAB NEW	SCHW	3,000	01/14/2011	07/07/2011	\$47.99	\$55.31	\$ (7.32)
CHARLES SCHWAB NEW	SCHW	99,000	01/14/2011	07/08/2011	\$1,522.98	\$1,825.32	\$ (302.34)
CHARLES SCHWAB NEW	SCHW	6,000	01/14/2011	07/08/2011	\$92.30	\$110.63	\$ (18.33)
CHARLES SCHWAB NEW	SCHW	8,000	02/03/2011	07/08/2011	\$123.07	\$141.79	\$ (18.72)
CHARLES SCHWAB NEW	SCHW	17,000	04/15/2011	07/08/2011	\$261.52	\$313.65	\$ (52.13)
CISCO SYS INC	CSCO	51,000	09/24/2010	03/23/2011	\$895.03	\$1,128.62	\$ (233.59)
CISCO SYS INC	CSCO	172,000	02/08/2011	02/10/2011	\$3,305.51	\$3,766.80	\$ (461.29)
CITIGROUP INC NEW	C	34,000	12/23/2010	08/08/2011	\$1,047.18	\$1,607.37	\$ (560.19)
CITIGROUP INC NEW	C	11,000	01/14/2011	08/08/2011	\$338.79	\$571.77	\$ (232.98)
CITIGROUP INC NEW	C	33,000	02/22/2011	08/08/2011	\$1,016.38	\$1,560.40	\$ (544.02)
CITIGROUP INC NEW	C	16,000	02/23/2011	08/08/2011	\$492.79	\$722.13	\$ (229.34)
CITIGROUP INC NEW	C	0,200	05/06/2011	05/09/2011	\$8.99	\$9.06	\$ (0.07)
CITIGROUP INC NEW	C	35,000	05/06/2011	08/08/2011	\$1,077.98	\$1,585.36	\$ (507.38)
CITIGROUP INC NEW	C	3,000	06/03/2011	08/08/2011	\$92.41	\$119.63	\$ (27.22)
CITIGROUP INC NEW	C	5,000	10/21/2011	11/16/2011	\$137.54	\$150.50	\$ (12.96)
CITRIX SYSTEMS INC	CTXS	5,000	09/24/2010	02/17/2011	\$360.32	\$353.95	\$6.37
CITRIX SYSTEMS INC	CTXS	4,000	09/24/2010	02/23/2011	\$271.75	\$283.16	\$ (11.41)
CITRIX SYSTEMS INC	CTXS	3,000	09/24/2010	06/03/2011	\$252.02	\$212.37	\$39.65
CLIFFS NATURAL RESOURCES INC	CLF	7,000	07/27/2010	02/09/2011	\$609.04	\$388.88	\$220.16
CLIFFS NATURAL RESOURCES INC	CLF	9,000	07/27/2010	02/17/2011	\$900.45	\$499.99	\$400.46
CLIFFS NATURAL RESOURCES INC	CLF	3,000	07/27/2010	02/23/2011	\$273.96	\$166.66	\$107.30
CLIFFS NATURAL RESOURCES INC	CLF	4,000	07/27/2010	02/23/2011	\$365.29	\$222.22	\$143.07

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
CLIFFS NATURAL RESOURCES INC	CLF	10.000	07/27/2010	02/24/2011	\$921.06	\$555.55	\$365.51
CLIFFS NATURAL RESOURCES INC	CLF	1.000	07/27/2010	04/08/2011	\$99.26	\$55.55	\$43.71
CLIFFS NATURAL RESOURCES INC	CLF	5.000	08/02/2010	04/08/2011	\$496.29	\$300.16	\$196.13
CLIFFS NATURAL RESOURCES INC	CLF	1.000	08/02/2010	06/03/2011	\$87.57	\$60.03	\$27.54
CLIFFS NATURAL RESOURCES INC	CLF	6.000	09/24/2010	06/03/2011	\$525.40	\$373.55	\$151.85
CLIFFS NATURAL RESOURCES INC	CLF	10.000	09/24/2010	09/21/2011	\$652.81	\$622.58	\$30.23
CME GROUP INC	CME	1.000	10/13/2010	10/07/2011	\$265.72	\$265.22	\$0.50
COGNIZANT TECH SOLUTIONS CL A	CTSH	65.000	09/24/2010	05/03/2011	\$4,888.60	\$4,187.73	\$700.87
COGNIZANT TECH SOLUTIONS CL A	CTSH	1.000	09/24/2010	06/03/2011	\$74.46	\$64.43	\$10.03
COMCAST CORP (NEW) CLASS A	CMCSA	16.000	04/26/2011	10/07/2011	\$354.62	\$408.84	\$(54.22)
COMCAST CORP (NEW) CLASS A	CMCSA	58.000	04/26/2011	10/21/2011	\$1,406.82	\$1,482.03	\$(75.21)
CONCHO RES INC	CXO	13.000	04/11/2011	10/07/2011	\$992.88	\$1,339.09	\$(346.21)
CONCHO RES INC	CXO	5.000	04/11/2011	11/16/2011	\$505.09	\$515.04	\$(9.95)
CONCHO RES INC	CXO	3.000	04/15/2011	11/16/2011	\$303.05	\$299.94	\$3.11
CONCHO RES INC	CXO	2.000	04/26/2011	11/16/2011	\$202.04	\$212.78	\$(10.74)
CONOCOPHILLIPS	COP	6.000	07/23/2010	06/03/2011	\$436.25	\$319.31	\$116.94
COSTCO WHOLESALE CORP NEW	COST	1.000	09/24/2010	06/03/2011	\$77.89	\$63.49	\$14.40
CTRP.COM INTL LTD	CTRP	1.000	02/11/2011	10/07/2011	\$35.28	\$42.65	\$(7.37)
CTRP.COM INTL LTD	CTRP	21.000	02/11/2011	10/07/2011	\$740.79	\$995.50	\$(154.71)
CTRP.COM INTL LTD	CTRP	3.000	02/11/2011	11/16/2011	\$80.75	\$127.93	\$(47.18)
DEERE & CO	DE	4.000	07/23/2010	01/21/2011	\$357.28	\$257.12	\$100.16
DOLLAR GEN CORP NEW COM	DG	116.000	01/14/2011	06/03/2011	\$3,707.65	\$3,337.32	\$370.33
DOLLAR GEN CORP NEW COM	DG	7.000	04/15/2011	06/03/2011	\$223.74	\$221.06	\$2.68
EDWARD LIFESCIENCES CORP	EW	15.000	01/14/2011	10/07/2011	\$1,066.69	\$1,223.55	\$(156.86)
EDWARD LIFESCIENCES CORP	EW	6.000	01/14/2011	11/16/2011	\$396.71	\$489.42	\$(92.71)
EDWARD LIFESCIENCES CORP	EW	2.000	04/15/2011	11/16/2011	\$132.24	\$168.30	\$(36.06)
EDWARD LIFESCIENCES CORP	EW	1.000	04/21/2011	11/16/2011	\$66.11	\$83.29	\$(17.18)
EMC CORP MASS	EMC	4.000	09/24/2010	06/03/2011	\$112.07	\$86.32	\$25.75
ERICSSON LM TEL ADR CL B NEW	ERIC	98.000	07/23/2010	04/26/2011	\$1,289.01	\$1,084.77	\$204.24
ERICSSON LM TEL ADR CL B NEW	ERIC	4.000	09/24/2010	04/26/2011	\$52.61	\$43.60	\$9.01
ESTEE LAUDER CO INC CL A	EL	13.000	09/24/2010	05/10/2011	\$1,330.53	\$804.44	\$526.09
ESTEE LAUDER CO INC CL A	EL	1.000	09/24/2010	06/03/2011	\$98.29	\$61.88	\$36.41
EXPRESS SCRIPTS INC COMMON	ESRX	18.000	09/24/2010	09/14/2011	\$783.03	\$887.72	\$(104.69)
EXPRESS SCRIPTS INC COMMON	ESRX	24.000	09/24/2010	09/15/2011	\$981.74	\$1,183.63	\$(201.89)
FLUOR CORP NEW	FLR	2.000	09/24/2010	06/03/2011	\$132.25	\$98.42	\$33.83
FMC TECHNOLOGIES INC	FTI	9.000	09/24/2010	01/28/2011	\$817.85	\$603.65	\$214.20
FMC TECHNOLOGIES INC	FTI	4.000	09/24/2010	02/01/2011	\$377.23	\$268.29	\$108.94
FORD MOTOR CO NEW	F	4.000	11/08/2010	06/03/2011	\$56.29	\$65.03	\$(8.74)
FORD MOTOR CO NEW	F	37.000	11/08/2010	06/24/2011	\$489.44	\$601.57	\$(112.13)

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
FORD MOTOR CO NEW	F	31.000	11/08/2010	06/24/2011	\$410.08	\$500.79	\$90.71
FORD MOTOR CO NEW	F	60.000	11/08/2010	06/24/2011	\$793.69	\$971.65	\$177.96
FORD MOTOR CO NEW	F	72.000	11/08/2010	07/26/2011	\$942.47	\$1,163.14	\$220.67
FORD MOTOR CO NEW	F	25.000	01/05/2011	07/26/2011	\$327.25	\$450.00	\$122.75
FORD MOTOR CO NEW	F	29.000	01/14/2011	07/26/2011	\$379.61	\$539.40	\$159.79
FORD MOTOR CO NEW	F	26.000	04/15/2011	07/26/2011	\$340.33	\$386.10	\$45.77
FREEMONT MCMORAN CP&GLD	FCX	10.000	01/14/2011	08/09/2011	\$432.64	\$590.00	\$157.36
FREEMONT MCMORAN CP&GLD	FCX	6.000	06/07/2011	08/09/2011	\$259.59	\$301.33	\$41.74
FREEMONT MCMORAN CP&GLD	FCX	11.000	06/07/2011	10/07/2011	\$390.06	\$552.43	\$162.37
FREEMONT MCMORAN CP&GLD	FCX	6.000	06/07/2011	11/16/2011	\$232.25	\$301.33	\$69.08
GENERAL MILLS INC	GIS	16.000	09/22/2011	10/07/2011	\$610.58	\$631.89	\$21.31
GENERAL MILLS INC	GIS	11.000	09/22/2011	11/16/2011	\$431.19	\$434.43	\$(3.24)
GENL DYNAMICS CORP	GD	12.000	07/23/2010	06/16/2011	\$855.34	\$737.04	\$118.30
GOLDMAN SACHS GRP INC	GS	2.000	09/24/2010	04/28/2011	\$300.46	\$294.52	\$5.94
GOLDMAN SACHS GRP INC	GS	9.000	09/24/2010	05/06/2011	\$1,350.06	\$1,325.32	\$24.74
GOLDMAN SACHS GRP INC	GS	18.000	09/24/2010	05/12/2011	\$2,571.34	\$2,650.65	\$(79.31)
GOLDMAN SACHS GRP INC	GS	4.000	09/24/2010	08/24/2011	\$429.38	\$589.03	\$(159.65)
GOLDMAN SACHS GRP INC	GS	3.000	10/20/2010	05/12/2011	\$428.56	\$479.56	\$(51.00)
GOLDMAN SACHS GRP INC	GS	4.000	01/14/2011	05/12/2011	\$571.41	\$685.48	\$(114.07)
GOLDMAN SACHS GRP INC	GS	4.000	01/14/2011	05/12/2011	\$571.41	\$738.99	\$(167.58)
GOLDMAN SACHS GRP INC	GS	4.000	04/15/2011	05/12/2011	\$571.41	\$624.92	\$(53.51)
GOLDMAN SACHS GRW OPPORT A	GGOAX	90.387	07/23/2010	01/14/2011	\$2,108.72	\$1,799.61	\$309.11
GOLDMAN SACHS GRW OPPORT A	GGOAX	0.725	07/23/2010	04/15/2011	\$17.74	\$14.43	\$3.31
GOLDMAN SACHS GRW OPPORT A	GGOAX	3,094.456	07/23/2010	06/03/2011	\$73,183.88	\$61,610.62	\$11,573.26
GOODRICH CORPORATION	GR	14.000	10/07/2010	09/19/2011	\$1,459.77	\$1,070.31	\$389.46
GOODRICH CORPORATION	GR	7.000	10/07/2010	09/20/2011	\$732.27	\$535.15	\$197.12
GOODRICH CORPORATION	GR	5.000	10/11/2010	09/20/2011	\$523.05	\$381.25	\$141.80
GOODRICH CORPORATION	GR	6.000	10/11/2010	10/03/2011	\$719.79	\$457.50	\$262.29
GOODRICH CORPORATION	GR	9.000	10/12/2010	10/03/2011	\$1,079.68	\$680.85	\$398.83
GOODRICH CORPORATION	GR	2.000	01/14/2011	10/03/2011	\$239.93	\$180.06	\$59.87
GOODRICH CORPORATION	GR	4.000	04/15/2011	10/03/2011	\$479.86	\$338.60	\$141.26
GOODRICH CORPORATION	GR	1.000	04/21/2011	10/03/2011	\$119.96	\$87.79	\$32.17
GOODRICH CORPORATION	GR	4.000	04/21/2011	10/04/2011	\$479.54	\$351.17	\$128.37
GOODRICH CORPORATION	GR	12.000	05/04/2011	10/04/2011	\$1,438.61	\$1,036.96	\$401.65
GOOGLE INC-CL A	GOOG	2.000	09/24/2010	01/28/2011	\$1,224.70	\$1,044.90	\$179.80
GOOGLE INC-CL A	GOOG	2.000	09/24/2010	06/03/2011	\$1,049.37	\$1,044.90	\$4.47
GOOGLE INC-CL A	GOOG	2.000	09/24/2010	06/03/2011	\$963.83	\$1,044.90	\$(81.07)
GREEN MOUNTAIN COFFEE INC	GMCR	11.000	11/22/2010	03/11/2011	\$647.98	\$382.28	\$265.70
GREEN MOUNTAIN COFFEE INC	GMCR	26.000	11/22/2010	04/05/2011	\$1,709.54	\$903.58	\$805.96

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
GREEN MOUNTAIN COFFEE INC	GMCR	8.000	11/22/2010	09/13/2011	\$882.11	\$278.02	\$604.09
GREEN MOUNTAIN COFFEE INC	GMCR	10.000	11/22/2010	10/07/2011	\$922.77	\$347.53	\$575.24
GREEN MOUNTAIN COFFEE INC	GMCR	16.000	11/22/2010	10/31/2011	\$1,065.65	\$556.05	\$509.60
GREEN MOUNTAIN COFFEE INC	GMCR	24.000	11/22/2010	11/10/2011	\$974.07	\$834.07	\$140.00
HALLIBURTON CO	HAL	17.000	11/10/2010	02/09/2011	\$761.45	\$590.75	\$170.70
HALLIBURTON CO	HAL	29.000	11/10/2010	09/21/2011	\$1,064.78	\$1,007.75	\$57.03
HALLIBURTON CO	HAL	48.000	11/10/2010	09/21/2011	\$1,762.39	\$1,668.00	\$94.39
HALLIBURTON CO	HAL	2.000	01/14/2011	09/21/2011	\$73.43	\$77.92	\$(4.49)
HALLIBURTON CO	HAL	5.000	01/14/2011	09/21/2011	\$183.58	\$194.80	\$(11.22)
HALLIBURTON CO	HAL	2.000	01/31/2011	09/21/2011	\$73.43	\$89.62	\$(16.19)
HALLIBURTON CO	HAL	5.000	01/31/2011	09/21/2011	\$183.58	\$224.04	\$(40.46)
HALLIBURTON CO	HAL	8.000	01/31/2011	10/07/2011	\$274.58	\$358.47	\$(83.89)
HALLIBURTON CO	HAL	8.000	01/31/2011	11/16/2011	\$318.39	\$358.47	\$(40.08)
HESS CORPORATION	HES	7.000	08/29/2008	06/03/2011	\$541.59	\$740.07 D	\$(198.48)
HESS CORPORATION	HES	7.000	08/29/2008	10/07/2011	\$383.99	\$740.07 D	\$(356.08)
HESS CORPORATION	HES	23.000	08/29/2008	10/21/2011	\$1,373.62	\$2,431.65 D	\$(1,058.03)
HESS CORPORATION	HES	4.000	07/23/2010	10/21/2011	\$238.89	\$209.04 D	\$29.85
HESS CORPORATION	HES	1.000	07/23/2010	11/16/2011	\$63.79	\$52.26 D	\$11.53
HEWLETT PACKARD	HPQ	7.000	01/07/2011	02/10/2011	\$338.35	\$316.34	\$22.01
HEWLETT PACKARD	HPQ	11.000	01/07/2011	02/10/2011	\$538.77	\$497.11	\$41.66
HEWLETT PACKARD	HPQ	52.000	01/07/2011	02/23/2011	\$2,228.31	\$2,349.99	\$(121.68)
HEWLETT PACKARD	HPQ	10.000	01/14/2011	02/23/2011	\$428.52	\$456.80	\$(28.28)
HEWLETT PACKARD	HPQ	7.000	01/14/2011	04/04/2011	\$282.45	\$319.76	\$(37.31)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	34.000	03/14/2011	09/09/2011	\$1,388.93	\$1,794.50	\$(405.57)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	11.000	04/04/2011	09/09/2011	\$449.36	\$575.68	\$(126.32)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	3.000	06/03/2011	09/09/2011	\$122.55	\$153.84	\$(31.29)
HUMANA INC	HUM	1.000	03/14/2011	10/07/2011	\$70.86	\$63.64	\$7.22
HUMANA INC	HUM	5.000	03/14/2011	11/16/2011	\$431.29	\$318.19	\$113.10
HUNTINGTON INGALLS INDUSTRIES	HII	3.000	01/31/2011	04/04/2011	\$120.99	\$119.58	\$1.41
ILL TOOL WORKS INC	ITW	25.000	09/24/2010	07/26/2011	\$1,311.40	\$1,172.18	\$139.22
ILL TOOL WORKS INC	ITW	64.000	09/24/2010	08/24/2011	\$2,814.69	\$3,000.77	\$(186.08)
ILL TOOL WORKS INC	ITW	2.000	09/24/2010	08/31/2011	\$94.21	\$93.77	\$0.44
ILL TOOL WORKS INC	ITW	14.000	09/24/2010	08/31/2011	\$659.47	\$656.42	\$3.05
ILL TOOL WORKS INC	ITW	1.000	01/14/2011	08/31/2011	\$47.11	\$55.64	\$(8.53)
ILL TOOL WORKS INC	ITW	8.000	01/14/2011	10/07/2011	\$351.53	\$445.12	\$(93.59)
ILL TOOL WORKS INC	ITW	6.000	01/31/2011	10/07/2011	\$263.65	\$323.78	\$(60.13)
ILL TOOL WORKS INC	ITW	10.000	01/31/2011	11/16/2011	\$460.69	\$539.63	\$(78.94)
INTEL CORP	INTC	1.000	09/24/2010	02/22/2011	\$21.83	\$19.43	\$2.40
INTUIT INC	INTU	17.000	09/24/2010	05/18/2011	\$923.06	\$775.98	\$147.08

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
INTUITIVE SURGICAL INC	ISRG	2,000	01/18/2011	11/16/2011	\$888.42	\$587.26	\$301.16
IVY MID CAP GROWTH I	YMIK	1,901.001	06/03/2011	10/07/2011	\$30,377.99	\$35,301.57	\$(4,923.58)
IVY MID CAP GROWTH I	YMIK	267.023	06/03/2011	11/16/2011	\$4,745.00	\$4,958.61	\$(213.61)
JPMORGAN CHASE & CO	JPM	3,000	09/24/2010	06/03/2011	\$125.21	\$119.21	\$6.00
JPMORGAN CHASE & CO	JPM	1,000	09/24/2010	06/24/2011	\$39.50	\$39.74	\$(0.24)
JPMORGAN CHASE & CO	JPM	4,000	09/24/2010	08/23/2011	\$137.97	\$158.95	\$(20.98)
JPMORGAN CHASE & CO	JPM	13,000	09/24/2010	08/24/2011	\$458.17	\$516.57	\$(58.40)
JUNIPER NETWORKS	JNPR	18,000	10/26/2010	02/23/2011	\$750.97	\$580.38	\$170.59
JUNIPER NETWORKS	JNPR	25,000	10/26/2010	06/03/2011	\$815.82	\$806.09	\$9.73
JUNIPER NETWORKS	JNPR	7,000	10/26/2010	06/06/2011	\$220.50	\$225.71	\$(5.21)
JUNIPER NETWORKS	JNPR	19,000	10/29/2010	06/06/2011	\$598.49	\$612.10	\$(13.61)
JUNIPER NETWORKS	JNPR	10,000	11/02/2010	06/06/2011	\$314.99	\$320.99	\$(6.00)
JUNIPER NETWORKS	JNPR	2,000	01/14/2011	06/06/2011	\$63.00	\$76.34	\$(13.34)
JUNIPER NETWORKS	JNPR	17,000	04/12/2011	06/06/2011	\$535.49	\$647.46	\$(111.97)
JUNIPER NETWORKS	JNPR	7,000	04/15/2011	06/06/2011	\$220.49	\$271.04	\$(50.55)
KELLOGG CO	K	35,000	07/23/2010	02/10/2011	\$1,849.62	\$1,786.40	\$63.22
KELLOGG CO	K	4,000	09/24/2010	02/10/2011	\$211.38	\$203.92	\$7.46
KEY CORP NEW	KEY	103,000	07/23/2010	06/16/2011	\$832.82	\$820.53	\$12.29
KIMBERLY CLARK CORP	KMB	18,000	07/23/2010	02/23/2011	\$1,174.94	\$1,145.16	\$29.78
KIMBERLY CLARK CORP	KMB	7,000	08/23/2010	02/23/2011	\$456.92	\$455.28	\$1.64
KIMBERLY CLARK CORP	KMB	1,000	09/24/2010	02/23/2011	\$65.27	\$66.40	\$(1.13)
KIMBERLY CLARK CORP	KMB	2,000	01/14/2011	02/23/2011	\$130.55	\$127.42	\$3.13
KOHL'S CORPORATION WISC	KSS	27,000	09/24/2010	01/07/2011	\$1,397.82	\$1,408.51	\$(10.69)
KOHL'S CORPORATION WISC	KSS	28,000	09/24/2010	01/13/2011	\$1,436.65	\$1,460.67	\$(24.02)
KOHL'S CORPORATION WISC	KSS	2,000	10/06/2010	01/13/2011	\$102.62	\$105.79	\$(3.17)
KOHL'S CORPORATION WISC	KSS	2,000	03/14/2011	10/07/2011	\$100.75	\$107.40	\$(6.65)
KOHL'S CORPORATION WISC	KSS	5,000	03/14/2011	11/16/2011	\$280.29	\$268.49	\$11.80
LAS VEGAS SANDS CORPORATION	LVS	23,000	02/10/2011	10/07/2011	\$984.37	\$1,067.69	\$(83.32)
LAS VEGAS SANDS CORPORATION	LVS	6,000	02/10/2011	10/07/2011	\$256.80	\$278.53	\$(21.73)
LAS VEGAS SANDS CORPORATION	LVS	11,000	02/10/2011	11/16/2011	\$522.15	\$510.64	\$11.51
LAS VEGAS SANDS CORPORATION	LVS	3,000	02/14/2011	11/16/2011	\$142.41	\$144.56	\$(2.15)
LINCOLN NTL CORP IND	LNC	5,000	01/14/2011	09/09/2011	\$93.06	\$145.30	\$(52.24)
LINCOLN NTL CORP IND	LNC	22,000	04/15/2011	09/09/2011	\$409.44	\$633.60	\$(224.16)
LINCOLN NTL CORP IND	LNC	3,000	06/03/2011	09/09/2011	\$55.83	\$83.04	\$(27.21)
MANAGERS SYSTEMATIC MD CP V L I	SYMIX	470.103	06/03/2011	11/16/2011	\$4,968.99	\$5,561.31	\$(592.32)
MASTERCARD INC CL A	MA	3,000	05/14/2010	01/05/2011	\$693.58	\$648.10	\$45.48
MASTERCARD INC CL A	MA	5,000	05/19/2010	01/05/2011	\$1,155.97	\$1,036.30	\$119.67
MC DONALDS CORP	MCD	6,000	07/23/2010	06/03/2011	\$485.10	\$415.86	\$69.24
MC DONALDS CORP	MCD	4,000	01/14/2011	12/13/2011	\$391.99	\$289.64	\$102.35

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
MERCK & CO INC NEW COM	MRK	27.000	07/23/2010	03/14/2011	\$870.73	\$932.50	\$ (61.77)
MERCK & CO INC NEW COM	MRK	22.000	07/23/2010	06/16/2011	\$772.64	\$759.82	\$12.82
METROPOLITAN WST TOT RET BD M	MWTRX	540.200	07/23/2010	06/03/2011	\$5,704.51	\$5,639.69	\$64.82
MONSANTO CO/NEW	MON	2.000	07/07/2011	10/07/2011	\$141.03	\$148.84	\$ (7.81)
MONSANTO CO/NEW	MON	15.000	07/07/2011	10/07/2011	\$1,057.71	\$1,116.23	\$ (58.52)
MONSANTO CO/NEW	MON	5.000	07/07/2011	10/07/2011	\$352.56	\$372.08	\$ (19.52)
MONSANTO CO/NEW	MON	6.000	07/07/2011	11/16/2011	\$442.31	\$446.49	\$ (4.18)
MONSANTO CO/NEW	MON	9.000	07/14/2011	11/16/2011	\$663.46	\$674.33	\$ (10.87)
MYLAN INC	MYL	52.000	04/19/2011	08/09/2011	\$941.83	\$1,229.90	\$ (288.07)
MYLAN INC	MYL	51.000	04/20/2011	08/09/2011	\$923.72	\$1,258.91	\$ (335.19)
MYLAN INC	MYL	30.000	04/20/2011	08/09/2011	\$543.36	\$749.55	\$ (206.19)
MYLAN INC	MYL	37.000	04/21/2011	08/09/2011	\$670.15	\$913.01	\$ (242.86)
MYLAN INC	MYL	1.000	06/03/2011	08/09/2011	\$18.12	\$23.06	\$ (4.94)
NETAPP INC COM	NTAP	3.000	09/09/2010	02/17/2011	\$160.12	\$141.17	\$18.95
NETAPP INC COM	NTAP	11.000	09/09/2010	03/11/2011	\$524.48	\$517.62	\$6.86
NETAPP INC COM	NTAP	2.000	09/09/2010	06/03/2011	\$105.07	\$94.11	\$10.96
NETFLIX INC	NFLX	7.000	09/24/2010	02/15/2011	\$1,674.29	\$1,160.53	\$513.76
NETFLIX INC	NFLX	8.000	09/24/2010	03/09/2011	\$1,572.71	\$1,326.32	\$246.39
NETFLIX INC	NFLX	4.000	05/31/2011	09/20/2011	\$520.51	\$1,070.50	\$ (549.99)
NETFLIX INC	NFLX	3.000	05/31/2011	09/20/2011	\$390.40	\$802.90	\$ (412.50)
NETFLIX INC	NFLX	2.000	07/29/2011	09/20/2011	\$260.26	\$528.86	\$ (268.60)
NETFLIX INC	NFLX	2.000	08/15/2011	09/20/2011	\$260.26	\$491.01	\$ (230.75)
NETFLIX INC	NFLX	4.000	08/22/2011	09/20/2011	\$520.52	\$824.93	\$ (304.41)
NIKE INC B	NKE	20.000	10/08/2010	03/18/2011	\$1,549.64	\$1,639.90	\$ (90.26)
NIKE INC B	NKE	10.000	10/11/2010	03/18/2011	\$774.82	\$819.99	\$ (45.17)
NIKE INC B	NKE	3.000	10/12/2010	03/18/2011	\$232.45	\$246.00	\$ (13.55)
NIKE INC B	NKE	7.000	01/14/2011	03/18/2011	\$542.37	\$577.99	\$ (35.62)
NIKE INC B	NKE	7.000	03/04/2011	03/18/2011	\$542.38	\$629.65	\$ (87.27)
NIKE INC B	NKE	1.000	03/04/2011	03/18/2011	\$77.48	\$89.95	\$ (12.47)
NORTHERN TRUST CORP	NTRS	26.000	07/23/2010	02/10/2011	\$1,351.09	\$1,227.98	\$123.11
NORTHERN TRUST CORP	NTRS	1.000	09/24/2010	02/10/2011	\$51.97	\$48.23	\$3.74
NORTHERN TRUST CORP	NTRS	2.000	01/14/2011	02/10/2011	\$103.93	\$110.78	\$ (6.85)
NORTHROP GRUMMAN CP(HLDG CO)	NOC	18.000	01/31/2011	08/24/2011	\$934.50	\$1,119.64	\$ (185.14)
NORTHROP GRUMMAN CP(HLDG CO)	NOC	9.000	06/03/2011	08/24/2011	\$467.25	\$572.94	\$ (105.69)
O'REILLY AUTOMOTIVE INC NEW	ORLY	7.000	09/24/2010	09/13/2011	\$473.90	\$372.30	\$101.60
OCCIDENTAL PETROLEUM CORP DE	OXY	1.000	07/23/2010	06/03/2011	\$104.65	\$80.90	\$23.75
PACCAR INC	PCAR	27.000	07/23/2010	01/31/2011	\$1,513.63	\$1,243.89	\$269.74
PARKER HANNIFIN CORP	PH	19.000	08/11/2010	01/31/2011	\$1,697.63	\$1,184.53	\$513.10
PARKER HANNIFIN CORP	PH	1.000	01/14/2011	01/31/2011	\$89.35	\$89.03	\$0.32

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
PEABODY ENERGY CORP	BTU	6.000	07/23/2010	03/21/2011	\$429.02	\$268.50	\$160.52
PEABODY ENERGY CORP	BTU	18.000	07/23/2010	04/08/2011	\$1,244.11	\$805.50	\$438.61
PEABODY ENERGY CORP	BTU	16.000	07/23/2010	04/08/2011	\$1,103.98	\$716.00	\$387.98
PEABODY ENERGY CORP	BTU	6.000	09/24/2010	04/08/2011	\$413.99	\$292.66	\$121.33
PEABODY ENERGY CORP	BTU	23.000	09/24/2010	04/26/2011	\$1,494.28	\$1,121.81	\$372.47
PEABODY ENERGY CORP	BTU	5.000	01/14/2011	04/08/2011	\$344.99	\$317.60	\$27.39
PEABODY ENERGY CORP	BTU	7.000	01/14/2011	11/14/2011	\$278.99	\$444.64	\$(165.65)
PEABODY ENERGY CORP	BTU	2.000	08/03/2011	11/14/2011	\$79.71	\$118.54	\$(38.83)
PEABODY ENERGY CORP	BTU	7.000	08/08/2011	11/14/2011	\$279.00	\$308.44	\$(29.44)
PEABODY ENERGY CORP	BTU	7.000	08/08/2011	11/16/2011	\$282.86	\$308.44	\$(25.58)
PEPSICO INC NC	PEP	38.000	07/23/2010	01/28/2011	\$2,478.76	\$2,444.92	\$33.84
PEPSICO INC NC	PEP	2.000	01/14/2011	01/28/2011	\$130.46	\$133.90	\$(3.44)
PEPSICO INC NC	PEP	2.000	01/14/2011	01/28/2011	\$130.46	\$133.90	\$(3.44)
PEPSICO INC NC	PEP	2.000	01/14/2011	01/28/2011	\$130.46	\$133.90	\$(3.44)
PERRIGO CO	PRGO	6.000	04/12/2011	10/07/2011	\$578.01	\$509.99	\$68.02
PERRIGO CO	PRGO	3.000	04/12/2011	11/16/2011	\$279.89	\$255.00	\$24.89
PERRIGO CO	PRGO	8.000	04/12/2011	12/22/2011	\$808.18	\$679.99	\$128.19
PERRIGO CO	PRGO	6.000	04/12/2011	12/27/2011	\$602.15	\$509.99	\$92.16
PERRIGO CO	PRGO	2.000	04/15/2011	12/27/2011	\$200.71	\$176.36	\$24.35
PETROLEO BRASILEIRO SA ADR	PBR	15.000	02/24/2011	04/12/2011	\$511.32	\$532.36	\$(21.04)
PETROLEO BRASILEIRO SA ADR	PBR	33.000	02/24/2011	04/13/2011	\$1,097.98	\$1,171.20	\$(73.22)
PETROLEO BRASILEIRO SA ADR	PBR	4.000	02/24/2011	04/25/2011	\$134.74	\$141.96	\$(7.22)
PETROLEO BRASILEIRO SA ADR	PBR	52.000	02/24/2011	04/25/2011	\$1,751.59	\$1,842.20	\$(90.61)
PIMCO EMERGING LOCAL BD A	PELAX	29.750	07/23/2010	06/03/2011	\$331.71	\$309.40	\$22.31
PNC FINL SVCS GP	PNC	1.000	01/14/2011	12/13/2011	\$54.81	\$61.10	\$(6.29)
PPG INDUSTRIES INC	PPG	2.000	08/08/2011	10/07/2011	\$148.23	\$149.92	\$(1.69)
PPG INDUSTRIES INC	PPG	3.000	08/08/2011	11/16/2011	\$257.81	\$224.88	\$32.93
PPG INDUSTRIES INC	PPG	12.000	08/08/2011	12/13/2011	\$994.00	\$899.51	\$94.49
PPL CORPORATION	PPL	15.000	08/08/2011	10/07/2011	\$420.23	\$387.71	\$32.52
PPL CORPORATION	PPL	8.000	08/08/2011	11/16/2011	\$237.51	\$206.78	\$30.73
PRICELINE.COM INC NEW	PCLN	1.000	09/24/2010	01/06/2011	\$434.75	\$345.16	\$89.59
PRICELINE.COM INC NEW	PCLN	2.000	09/24/2010	01/11/2011	\$862.06	\$690.31	\$171.75
PRICELINE.COM INC NEW	PCLN	3.000	09/24/2010	04/06/2011	\$1,518.15	\$1,035.47	\$482.68
PRICELINE.COM INC NEW	PCLN	3.000	09/24/2010	05/03/2011	\$1,631.32	\$1,035.47	\$595.85
PRICELINE.COM INC NEW	PCLN	1.000	09/24/2010	05/04/2011	\$530.30	\$345.16	\$185.14
PRICELINE.COM INC NEW	PCLN	3.000	09/24/2010	05/06/2011	\$1,581.24	\$1,035.47	\$545.77
PRUDENTIAL FINANCIAL INC	PRU	20.000	07/23/2010	04/26/2011	\$1,230.25	\$1,099.80	\$130.45
PUBLIC SERVICE ENTERPRISE GP	PEG	3.000	09/24/2010	02/22/2011	\$96.27	\$97.92	\$(1.65)
PUBLIC SERVICE ENTERPRISE GP	PEG	11.000	01/14/2011	02/22/2011	\$352.98	\$346.61	\$6.37

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
PUBLIC SERVICE ENTERPRISE GP	PEG	11.000	08/24/2011	10/07/2011	\$359.28	\$359.50	\$0.22)
PUBLIC SERVICE ENTERPRISE GP	PEG	1.000	08/24/2011	11/16/2011	\$33.01	\$32.68	\$0.33
QUALCOMM INC	QCOM	15.000	09/24/2010	01/21/2011	\$769.23	\$669.42	\$99.81
QUALCOMM INC	QCOM	1.000	09/24/2010	06/03/2011	\$57.44	\$44.63	\$12.81
RALPH LAUREN CORP CL A	RL	9.000	06/09/2011	10/07/2011	\$1,265.92	\$1,101.73	\$164.19
RALPH LAUREN CORP CL A	RL	4.000	06/23/2011	11/16/2011	\$616.58	\$501.48	\$115.10
RANGE RESOURCES CORP	RRC	4.000	09/27/2011	10/07/2011	\$244.10	\$256.00	\$(11.90)
RANGE RESOURCES CORP	RRC	4.000	09/27/2011	11/16/2011	\$287.75	\$256.00	\$31.75
RANGE RESOURCES CORP	RRC	9.000	09/27/2011	12/12/2011	\$581.92	\$576.00	\$5.92
RANGE RESOURCES CORP	RRC	13.000	09/27/2011	12/13/2011	\$831.99	\$832.00	\$(0.01)
RESEARCH IN MOTION	RIMM	26.000	01/05/2011	04/04/2011	\$1,426.56	\$1,602.53	\$(175.97)
RESEARCH IN MOTION	RIMM	2.000	01/14/2011	04/04/2011	\$109.73	\$129.30	\$(19.57)
REYNOLDS AMERICAN INC	RAI	5.000	12/02/2010	10/07/2011	\$193.70	\$159.26	\$34.44
REYNOLDS AMERICAN INC	RAI	8.000	12/02/2010	11/16/2011	\$322.07	\$254.81	\$67.26
ROGERS COMM INC CL B (BC)	RCI	23.000	07/23/2010	02/22/2011	\$798.24	\$814.89	\$(16.65)
ROGERS COMM INC CL B (BC)	RCI	9.000	09/24/2010	02/22/2011	\$312.35	\$341.91	\$(29.56)
SALESFORCE.COM INC.	CRM	11.000	11/24/2010	10/07/2011	\$1,334.75	\$1,554.59	\$(219.84)
SALESFORCE.COM INC.	CRM	1.000	11/24/2010	11/16/2011	\$133.75	\$141.33	\$(7.58)
SALESFORCE.COM INC.	CRM	4.000	11/29/2010	11/16/2011	\$534.98	\$571.49	\$(36.51)
SCHLUMBERGER LTD	SLB	1.000	09/24/2010	02/08/2011	\$88.11	\$60.34	\$27.77
SCHLUMBERGER LTD	SLB	1.000	09/24/2010	06/03/2011	\$85.63	\$60.34	\$25.29
SCRIPPS NETWORKS INTERAC CL A	SNI	1.000	10/28/2010	06/03/2011	\$47.09	\$50.00	\$(2.91)
SCRIPPS NETWORKS INTERAC CL A	SNI	29.000	10/28/2010	08/18/2011	\$1,159.97	\$1,450.00	\$(290.03)
SCRIPPS NETWORKS INTERAC CL A	SNI	2.000	10/28/2010	08/19/2011	\$79.72	\$100.00	\$(20.28)
SCRIPPS NETWORKS INTERAC CL A	SNI	2.000	11/01/2010	08/19/2011	\$79.72	\$101.96	\$(22.24)
SCRIPPS NETWORKS INTERAC CL A	SNI	16.000	11/01/2010	10/04/2011	\$577.15	\$815.64	\$(238.49)
SCRIPPS NETWORKS INTERAC CL A	SNI	1.000	01/12/2011	10/04/2011	\$36.07	\$47.74	\$(11.67)
SCRIPPS NETWORKS INTERAC CL A	SNI	9.000	01/12/2011	10/07/2011	\$347.24	\$429.67	\$(82.43)
SCRIPPS NETWORKS INTERAC CL A	SNI	1.000	01/14/2011	10/07/2011	\$38.58	\$47.68	\$(9.10)
SCRIPPS NETWORKS INTERAC CL A	SNI	16.000	01/14/2011	10/11/2011	\$616.97	\$762.88	\$(145.91)
SCRIPPS NETWORKS INTERAC CL A	SNI	7.000	04/15/2011	10/11/2011	\$289.92	\$348.67	\$(78.75)
SHIRE PLC ADR	SHPGY	11.000	09/24/2010	02/10/2011	\$873.18	\$769.10	\$104.08
SHIRE PLC ADR	SHPGY	11.000	09/24/2010	06/03/2011	\$1,015.17	\$769.10	\$246.07
SIMON PPTY GROUP INC	SPG	4.000	02/22/2011	10/07/2011	\$452.47	\$431.17	\$21.30
SIMON PPTY GROUP INC	SPG	1.000	02/22/2011	11/16/2011	\$125.67	\$107.79	\$17.88
STAPLES INC	SPLS	54.000	07/23/2010	03/14/2011	\$1,086.12	\$1,071.36	\$14.76
STAPLES INC	SPLS	7.000	01/14/2011	03/14/2011	\$140.79	\$162.75	\$(21.96)
STARBUCKS CORP WASHINGTON	SBUX	25.000	06/23/2011	10/07/2011	\$971.70	\$930.94	\$40.76
STARBUCKS CORP WASHINGTON	SBUX	14.000	06/23/2011	11/16/2011	\$609.12	\$521.32	\$87.80

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
SUNTRUST BKS	STI	68.000	04/26/2011	08/24/2011	\$1,238.24	\$1,868.45	\$ (630.21)
SUNTRUST BKS	STI	4.000	06/03/2011	08/24/2011	\$72.84	\$104.08	\$ (31.24)
TARGET CORPORATION	TGT	27.000	07/23/2010	04/04/2011	\$1,348.81	\$1,384.29	\$ (35.48)
TARGET CORPORATION	TGT	3.000	01/14/2011	12/13/2011	\$159.77	\$166.50	\$ (6.73)
TARGET CORPORATION	TGT	6.000	02/23/2011	12/13/2011	\$319.53	\$303.13	\$16.40
TCW VALUE OPPTY N	TGVNX	121.538	07/23/2010	01/14/2011	\$2,269.12	\$1,900.85	\$368.27
TCW VALUE OPPTY N	TGVNX	1,867.221	07/23/2010	06/03/2011	\$35,122.41	\$29,203.34	\$5,919.07
TCW VALUE OPPTY N	TGVNX	43.918	09/24/2010	06/03/2011	\$826.10	\$712.35	\$113.75
TCW VALUE OPPTY N	TGVNX	37.396	11/24/2010	05/03/2011	\$703.42	\$637.60	\$65.82
TCW VALUE OPPTY N	TGVNX	4.032	01/20/2011	05/03/2011	\$75.84	\$73.91	\$1.93
TCW VALUE OPPTY N	TGVNX	3.210	01/21/2011	06/03/2011	\$60.38	\$58.75	\$1.63
TCW VALUE OPPTY N	TGVNX	4.715	01/24/2011	06/03/2011	\$88.70	\$87.03	\$1.67
TD AMERITRADE HOLDING CORP	AMTD	1.000	09/24/2010	06/03/2011	\$20.16	\$16.45	\$3.71
TEXAS INSTRUMENTS	TXN	1.000	10/07/2010	06/03/2011	\$33.72	\$28.05	\$5.67
TEXAS INSTRUMENTS	TXN	21.000	10/07/2010	07/13/2011	\$654.59	\$589.13	\$65.46
TEXAS INSTRUMENTS	TXN	7.000	10/07/2010	07/19/2011	\$217.73	\$196.38	\$21.35
TEXAS INSTRUMENTS	TXN	22.000	10/14/2010	07/19/2011	\$684.30	\$625.96	\$58.34
TEXAS INSTRUMENTS	TXN	1.000	10/15/2010	07/19/2011	\$31.11	\$28.50	\$2.61
TEXAS INSTRUMENTS	TXN	21.000	10/15/2010	08/03/2011	\$607.61	\$598.48	\$9.13
TEXAS INSTRUMENTS	TXN	11.000	10/15/2010	08/05/2011	\$296.02	\$313.49	\$ (17.47)
TEXAS INSTRUMENTS	TXN	9.000	01/14/2011	08/05/2011	\$242.20	\$302.22	\$ (60.02)
TEXAS INSTRUMENTS	TXN	7.000	04/15/2011	08/05/2011	\$188.38	\$242.69	\$ (54.31)
TEXAS INSTRUMENTS	TXN	17.000	05/06/2011	08/05/2011	\$457.48	\$604.87	\$ (147.39)
TEXAS INSTRUMENTS	TXN	15.000	05/13/2011	08/05/2011	\$403.66	\$531.48	\$ (127.82)
TEXAS INSTRUMENTS	TXN	13.000	05/17/2011	08/05/2011	\$349.84	\$444.28	\$ (94.44)
TEXAS INSTRUMENTS	TXN	11.000	05/31/2011	08/05/2011	\$296.02	\$385.30	\$ (89.28)
THORNBURG INTL VALUE A	TGVAX	2,851.235	07/23/2010	01/14/2011	\$80,946.56	\$69,113.91	\$11,832.65
THORNBURG INTL VALUE A	TGVAX	1,389.686	07/23/2010	04/15/2011	\$41,204.19	\$33,685.97	\$7,518.22
TIME WARNER CABLE INC NEW	TWC	1.000	02/22/2011	10/07/2011	\$68.05	\$70.07	\$ (2.02)
TIME WARNER CABLE INC NEW	TWC	4.000	02/22/2011	11/16/2011	\$245.39	\$280.29	\$ (34.90)
TIME WARNER INC NEW	TRV	3.000	10/21/2011	11/16/2011	\$103.22	\$104.01	\$ (0.79)
TRAVELERS COMPANIES INC COM	TRV	3.000	01/14/2011	02/22/2011	\$182.33	\$163.41	\$18.92
TRAVELERS COMPANIES INC COM	TRV	9.000	09/09/2011	10/07/2011	\$454.75	\$438.73	\$16.02
TRAVELERS COMPANIES INC COM	TRV	4.000	09/09/2011	11/16/2011	\$228.83	\$194.99	\$33.84
TYCO INTERNATIONAL LTD NEW	TYC	2.000	08/24/2011	10/07/2011	\$84.49	\$80.45	\$4.04
TYCO INTERNATIONAL LTD NEW	TYC	3.000	08/24/2011	11/16/2011	\$143.15	\$120.68	\$22.47
TYCO INTERNATIONAL LTD NEW	TYC	30.000	08/24/2011	12/13/2011	\$1,381.22	\$1,206.79	\$174.43
U S BANCORP COM NEW	USB	45.000	07/23/2010	04/26/2011	\$1,125.83	\$1,063.67	\$62.16
U S BANCORP COM NEW	USB	2.000	07/23/2010	06/03/2011	\$49.29	\$47.27	\$2.02

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
U S BANCORP COM NEW	USB	5.000	01/14/2011	10/21/2011	\$126.64	\$133.50	\$(6.86)
U S BANCORP COM NEW	USB	41.000	08/08/2011	10/21/2011	\$1,038.41	\$926.59	\$111.82
U S BANCORP COM NEW	USB	4.000	08/08/2011	11/16/2011	\$103.83	\$90.40	\$13.43
UNILEVER NV NY SH NEW	UN	5.000	05/06/2011	10/07/2011	\$159.46	\$162.54	\$(3.08)
UNILEVER NV NY SH NEW	UN	9.000	05/06/2011	11/16/2011	\$297.89	\$292.58	\$5.31
UNITED STS STL CP (NEW)	X	35.000	08/04/2010	05/06/2011	\$1,593.67	\$1,666.89	\$(73.22)
UNITED STS STL CP (NEW)	X	2.000	01/14/2011	05/06/2011	\$91.07	\$110.98	\$(19.91)
UNITEDHEALTH GP INC	UNH	6.000	02/10/2011	10/07/2011	\$271.56	\$254.57	\$16.99
UNITEDHEALTH GP INC	UNH	22.000	02/10/2011	11/16/2011	\$996.36	\$933.42	\$62.94
UNITEDHEALTH GP INC	UNH	12.000	04/28/2011	11/16/2011	\$543.46	\$583.61	\$(40.15)
VERISIGN INC	VRSN	1.000	01/28/2011	06/03/2011	\$35.01	\$30.84 R	\$4.17
VERISIGN INC	VRSN	25.000	01/28/2011	10/07/2011	\$743.36	\$770.99 R	\$(27.63)
VERISIGN INC	VRSN	2.000	01/28/2011	10/07/2011	\$59.47	\$61.69 R	\$(2.22)
VERISIGN INC	VRSN	16.000	01/28/2011	11/16/2011	\$533.58	\$493.44 R	\$40.14
VMWARE INC CLASS A	VMW	7.000	12/08/2010	01/19/2011	\$663.54	\$603.67	\$59.87
VMWARE INC CLASS A	VMW	1.000	01/14/2011	01/19/2011	\$94.79	\$95.67	\$(0.88)
VMWARE INC CLASS A	VMW	23.000	03/25/2011	07/07/2011	\$2,360.13	\$1,863.00	\$497.13
VMWARE INC CLASS A	VMW	2.000	04/15/2011	07/07/2011	\$205.23	\$172.10	\$33.13
VODAFONE GP PLC ADS NEW	VOD	19.000	11/01/2010	10/07/2011	\$505.98	\$523.15	\$(17.17)
VORNADO REALTY TR S B I	VNO	22.000	07/23/2010	02/22/2011	\$1,962.33	\$1,734.98	\$227.35
VORNADO REALTY TR S B I	VNO	3.000	01/14/2011	02/22/2011	\$267.59	\$252.21	\$15.38
WALT DISNEY CO HLDG CO	DIS	2.000	09/24/2010	08/03/2011	\$73.64	\$67.34	\$6.30
WALT DISNEY CO HLDG CO	DIS	8.000	01/14/2011	08/03/2011	\$294.55	\$312.32	\$(17.77)
WALT DISNEY CO HLDG CO	DIS	4.000	01/14/2011	08/10/2011	\$123.97	\$156.16	\$(32.19)
WALT DISNEY CO HLDG CO	DIS	1.000	02/09/2011	06/03/2011	\$39.47	\$43.43	\$(3.96)
WALT DISNEY CO HLDG CO	DIS	8.000	02/09/2011	08/10/2011	\$247.95	\$347.46	\$(99.51)
WALT DISNEY CO HLDG CO	DIS	35.000	02/09/2011	08/10/2011	\$1,084.78	\$1,520.13	\$(435.35)
WALT DISNEY CO HLDG CO	DIS	43.000	02/10/2011	08/10/2011	\$1,332.72	\$1,869.36	\$(536.64)
WALT DISNEY CO HLDG CO	DIS	3.000	03/18/2011	08/10/2011	\$92.98	\$123.98	\$(31.00)
WALT DISNEY CO HLDG CO	DIS	11.000	03/18/2011	08/23/2011	\$350.58	\$454.60	\$(104.02)
WALT DISNEY CO HLDG CO	DIS	13.000	03/18/2011	10/07/2011	\$419.58	\$537.25	\$(117.67)
WALT DISNEY CO HLDG CO	DIS	4.000	04/13/2011	10/07/2011	\$129.10	\$167.98	\$(38.88)
WALT DISNEY CO HLDG CO	DIS	7.000	04/13/2011	11/16/2011	\$251.78	\$293.96	\$(42.18)
WALTER ENERGY INC COM	WLT	4.000	10/11/2010	02/01/2011	\$531.51	\$343.38	\$188.13
WALTER ENERGY INC COM	WLT	4.000	10/11/2010	02/09/2011	\$482.01	\$343.38	\$138.63
WALTER ENERGY INC COM	WLT	7.000	10/11/2010	09/06/2011	\$519.84	\$600.92	\$(81.08)
WALTER ENERGY INC COM	WLT	2.000	10/11/2010	09/21/2011	\$134.26	\$171.69	\$(37.43)
WALTER ENERGY INC COM	WLT	2.000	10/12/2010	09/21/2011	\$134.26	\$170.23	\$(35.97)
WALTER ENERGY INC COM	WLT	13.000	10/19/2010	09/21/2011	\$872.71	\$1,078.13	\$(205.42)

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
WALTER ENERGY INC COM	WLT	7.000	01/14/2011	09/21/2011	\$469.92	\$941.01	\$(471.09)
WALTER ENERGY INC COM	WLT	1.000	04/15/2011	09/21/2011	\$67.13	\$131.12	\$(63.99)
WALTER ENERGY INC COM	WLT	1.000	06/03/2011	09/21/2011	\$67.13	\$120.58	\$(53.45)
WASTE MGMT INC (DELA)	WM	4.000	07/01/2010	06/03/2011	\$152.51	\$125.80	\$26.71
WASTE MGMT INC (DELA)	WM	41.000	07/01/2010	06/16/2011	\$1,493.71	\$1,289.43	\$204.28
WASTE MGMT INC (DELA)	WM	4.000	01/14/2011	06/16/2011	\$145.73	\$146.40	\$(0.67)
YUM BRANDS INC	YUM	12.000	09/24/2010	06/21/2011	\$665.98	\$559.28	\$106.70
Total Short Term					\$541,804.07		\$30,986.84

Long Term

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
ACCENTURE PLC IRELAND CLA	ACN	13.000	03/03/2009	08/08/2011	\$705.47	\$360.23	\$345.24
ACCENTURE PLC IRELAND CLA	ACN	1.000	03/03/2009	08/23/2011	\$50.08	\$27.71	\$22.37
ACCENTURE PLC IRELAND CLA	ACN	2.000	03/03/2009	08/24/2011	\$100.68	\$55.42	\$45.26
ACCENTURE PLC IRELAND CLA	ACN	9.000	03/03/2009	10/07/2011	\$503.53	\$249.39	\$254.14
ACCENTURE PLC IRELAND CLA	ACN	2.000	03/03/2009	11/16/2011	\$115.70	\$55.42	\$60.28
ACCENTURE PLC IRELAND CLA	ACN	3.000	09/24/2010	11/16/2011	\$173.55	\$125.40	\$48.15
AIR PROD & CHEM INC	APD	1.000	04/14/2010	06/03/2011	\$90.41	\$75.48	\$14.93
AIR PROD & CHEM INC	APD	6.000	04/14/2010	06/16/2011	\$542.54	\$452.88	\$99.66
AIR PROD & CHEM INC	APD	13.000	04/28/2010	06/16/2011	\$1,175.50	\$1,006.52	\$168.98
AMAZON COM INC	AMZN	8.000	07/23/2010	10/07/2011	\$1,773.46	\$921.76	\$851.70
AMAZON COM INC	AMZN	4.000	07/23/2010	10/26/2011	\$803.08	\$460.88	\$342.20
AMAZON COM INC	AMZN	9.000	07/23/2010	10/31/2011	\$1,947.58	\$1,036.98	\$910.60
AMAZON COM INC	AMZN	3.000	07/23/2010	11/16/2011	\$644.35	\$345.66	\$298.69
AMERICAN ELECTRIC POWER CO	AEP	10.000	07/23/2010	10/07/2011	\$378.23	\$355.97	\$22.26
AMERICAN ELECTRIC POWER CO	AEP	5.000	07/23/2010	11/16/2011	\$194.69	\$177.99	\$16.70
AMERICAN EXPRESS CO	AXP	11.000	07/23/2010	10/07/2011	\$489.14	\$483.45	\$5.69
AMERICAN EXPRESS CO	AXP	12.000	07/23/2010	11/16/2011	\$587.86	\$527.40	\$60.46
AMERICAN TOWER CP CLASS A	AMT	26.000	09/24/2010	10/07/2011	\$1,438.53	\$1,340.04	\$98.49
AMERICAN TOWER CP CLASS A	AMT	13.000	09/24/2010	11/16/2011	\$750.86	\$670.02	\$80.84
AMGEN INC	AMGN	5.000	07/23/2010	10/07/2011	\$282.34	\$261.00	\$21.34
AMGEN INC	AMGN	5.000	07/23/2010	11/16/2011	\$281.09	\$261.00	\$20.09
APACHE CORP	APA	4.000	08/29/2008	06/03/2011	\$475.63	\$460.88	\$14.75
APACHE CORP	APA	9.000	08/29/2008	10/07/2011	\$776.64	\$1,036.98	\$(260.34)

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Long Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
APACHE CORP	APA	21.000	08/29/2008	10/21/2011	\$1,972.68	\$2,419.62	\$(446.94)
APACHE CORP	APA	3.000	10/16/2009	10/21/2011	\$281.81	\$307.88	\$(26.07)
APACHE CORP	APA	2.000	10/16/2009	11/16/2011	\$210.17	\$205.25	\$4.92
APACHE CORP	APA	8.000	10/16/2009	12/13/2011	\$762.29	\$821.00	\$(58.71)
APPLE INC	AAPL	1.000	04/16/2009	01/20/2011	\$331.44	\$122.68	\$208.76
APPLE INC	AAPL	1.000	04/16/2009	06/03/2011	\$343.59	\$122.68	\$220.91
APPLE INC	AAPL	2.000	04/16/2009	07/28/2011	\$788.99	\$245.35	\$543.64
APPLE INC	AAPL	3.000	01/26/2010	07/28/2011	\$1,183.48	\$636.84	\$546.64
APPLE INC	AAPL	4.000	01/26/2010	09/27/2011	\$1,622.26	\$849.12	\$773.14
APPLE INC	AAPL	4.000	01/26/2010	10/07/2011	\$1,499.75	\$849.12	\$650.63
APPLE INC	AAPL	1.000	01/26/2010	10/07/2011	\$375.17	\$212.28	\$162.89
APPLE INC	AAPL	5.000	02/11/2010	10/07/2011	\$1,874.68	\$995.39	\$879.29
APPLE INC	AAPL	5.000	02/11/2010	11/16/2011	\$1,942.11	\$995.39	\$946.72
APPLE INC	AAPL	1.000	02/11/2010	12/27/2011	\$407.01	\$199.08	\$207.93
AT&T INC	T	24.000	03/03/2009	10/07/2011	\$685.99	\$539.27	\$146.72
AT&T INC	T	8.000	03/03/2009	11/16/2011	\$231.91	\$179.76	\$52.15
AVALONBAY COMM INC	AVB	2.000	07/23/2010	10/07/2011	\$240.37	\$205.02	\$35.35
AVALONBAY COMM INC	AVB	2.000	07/23/2010	11/16/2011	\$253.91	\$205.02	\$48.89
BAIDU INC ADS	BIDU	7.000	07/23/2010	10/07/2011	\$841.39	\$534.73	\$306.66
BAIDU INC ADS	BIDU	4.000	07/23/2010	11/16/2011	\$558.38	\$305.56	\$252.82
BANK OF AMERICA CORP	BAC	3.000	05/14/2010	06/03/2011	\$33.95	\$48.86	\$(14.91)
BANK OF AMERICA CORP	BAC	7.000	05/14/2010	08/24/2011	\$45.45	\$114.01	\$(68.56)
BANK OF AMERICA CORP	BAC	57.000	05/19/2010	08/24/2011	\$370.08	\$919.30	\$(549.22)
BANK OF AMERICA CORP	BAC	55.000	06/09/2010	08/24/2011	\$357.10	\$942.55	\$(485.45)
BANK OF AMERICA CORP	BAC	35.000	07/14/2010	08/24/2011	\$227.24	\$541.49	\$(314.25)
BANK OF AMERICA CORP	BAC	81.000	07/23/2010	08/24/2011	\$525.91	\$1,103.22	\$(577.31)
BHP BILLITON LTD	BHP	4.000	07/23/2010	10/07/2011	\$292.93	\$283.36	\$9.57
BHP BILLITON LTD	BHP	5.000	07/23/2010	11/16/2011	\$376.39	\$354.20	\$22.19
BOEING CO	BA	1.000	07/23/2010	10/07/2011	\$62.07	\$67.58	\$(5.51)
BOEING CO	BA	4.000	07/23/2010	11/16/2011	\$269.43	\$270.32	\$(0.89)
BORG WARNER INC	BWA	13.000	09/24/2010	10/07/2011	\$849.76	\$641.62	\$208.14
BORG WARNER INC	BWA	8.000	09/24/2010	11/16/2011	\$531.58	\$394.84	\$136.74
BOSTON PROPERTIES INC	BXP	3.000	07/23/2010	10/07/2011	\$264.49	\$235.90	\$28.59
BOSTON PROPERTIES INC	BXP	4.000	07/23/2010	11/16/2011	\$385.99	\$314.53	\$71.46
CARNIVAL CP NEW PAIRED COM	CCL	4.000	01/13/2010	10/07/2011	\$128.59	\$135.02	\$(6.43)
CARNIVAL CP NEW PAIRED COM	CCL	2.000	01/14/2010	10/07/2011	\$64.29	\$69.30	\$(5.01)
CARNIVAL CP NEW PAIRED COM	CCL	5.000	01/14/2010	11/16/2011	\$160.49	\$173.26	\$(12.77)
CERN CORP	CERN	5.000	03/19/2009	04/08/2011	\$548.11	\$223.58	\$324.53

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Long Term (continued)

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
CERNER CORP	CERN	6.000	03/19/2009	07/27/2011	\$373.52	\$134.15	\$239.37
CERNER CORP	CERN	11.000	03/19/2009	10/04/2011	\$695.92	\$245.94	\$449.98
CERNER CORP	CERN	13.000	03/19/2009	10/07/2011	\$871.41	\$290.66	\$580.75
CERNER CORP	CERN	5.000	03/19/2009	11/16/2011	\$315.69	\$111.79	\$203.90
CH ROBINSON WORLDWIDE INC NEW	CHRW	9.000	09/24/2010	10/07/2011	\$642.77	\$618.05	\$24.72
CH ROBINSON WORLDWIDE INC NEW	CHRW	6.000	09/24/2010	11/16/2011	\$407.21	\$412.03	\$(4.82)
CITRIX SYSTEMS INC	CTXS	18.000	09/24/2010	10/07/2011	\$998.46	\$1,274.23	\$(275.77)
CITRIX SYSTEMS INC	CTXS	6.000	09/24/2010	11/16/2011	\$460.67	\$424.74	\$35.93
CLIFFS NATURAL RESOURCES INC	CLF	10.000	09/24/2010	10/07/2011	\$590.26	\$622.58	\$(32.32)
CLIFFS NATURAL RESOURCES INC	CLF	2.000	09/24/2010	11/16/2011	\$144.02	\$124.52	\$19.50
CLIFFS NATURAL RESOURCES INC	CLF	5.000	10/22/2010	11/16/2011	\$360.04	\$321.96	\$38.08
CME GROUP INC	CME	2.000	10/13/2010	11/16/2011	\$482.67	\$530.44	\$(47.77)
COGNIZANT TECH SOLUTIONS CL A	CTSH	23.000	09/24/2010	10/07/2011	\$1,516.54	\$1,481.81	\$34.73
COGNIZANT TECH SOLUTIONS CL A	CTSH	17.000	09/24/2010	11/16/2011	\$1,172.63	\$1,095.25	\$77.38
CONOCOPHILLIPS	COP	11.000	07/23/2010	10/07/2011	\$711.49	\$585.40	\$126.09
CONOCOPHILLIPS	COP	16.000	07/23/2010	10/21/2011	\$1,146.27	\$851.49	\$294.78
CONOCOPHILLIPS	COP	5.000	07/23/2010	11/16/2011	\$354.34	\$266.09	\$88.25
CONOCOPHILLIPS	COP	11.000	07/23/2010	12/13/2011	\$777.30	\$585.40	\$191.90
COSTCO WHOLESALE CORP NEW	COST	7.000	09/24/2010	10/07/2011	\$554.63	\$444.40	\$110.23
COSTCO WHOLESALE CORP NEW	COST	5.000	09/24/2010	11/16/2011	\$420.34	\$317.43	\$102.91
COVIDIEN PLC NEW	COV	8.000	08/29/2008	06/03/2011	\$435.60	\$434.64	\$0.96
COVIDIEN PLC NEW	COV	4.000	08/29/2008	10/07/2011	\$176.33	\$217.32	\$(40.99)
COVIDIEN PLC NEW	COV	4.000	08/29/2008	11/16/2011	\$190.99	\$217.32	\$(26.33)
COVIDIEN PLC NEW	COV	2.000	03/03/2009	11/16/2011	\$95.50	\$60.88	\$34.62
CVS CAREMARK CORP	CVS	6.000	07/23/2010	10/07/2011	\$202.58	\$184.80	\$17.78
CVS CAREMARK CORP	CVS	4.000	07/23/2010	11/16/2011	\$155.43	\$123.20	\$32.23
DANAHER CORPORATION	DHR	35.000	09/24/2010	10/07/2011	\$1,477.50	\$1,444.38	\$33.12
DANAHER CORPORATION	DHR	26.000	09/24/2010	11/16/2011	\$1,271.11	\$1,072.97	\$198.14
DEERE & CO	DE	12.000	07/23/2010	10/07/2011	\$799.82	\$771.36	\$28.46
DEERE & CO	DE	10.000	07/23/2010	11/16/2011	\$774.68	\$642.80	\$131.88
E V INCOME FUND OF BOSTON A	EVIX	9,203.702	07/23/2010	10/07/2011	\$49,699.99	\$52,000.82	\$(2,300.83)
E V INCOME FUND OF BOSTON A	EVIX	289.163	07/23/2010	11/16/2011	\$1,627.99	\$1,633.77	\$(5.78)
ECOLAB INC	ECL	25.000	09/24/2010	10/07/2011	\$1,259.16	\$1,270.20	\$(11.04)
ECOLAB INC	ECL	9.000	09/24/2010	11/16/2011	\$500.57	\$457.27	\$43.30
EMC CORP MASS	EMC	76.000	09/24/2010	10/07/2011	\$1,716.04	\$1,640.08	\$75.96
EMC CORP MASS	EMC	44.000	09/24/2010	11/16/2011	\$1,077.27	\$949.52	\$127.75
ESTEE LAUDER CO INC CL A	EL	7.000	09/24/2010	10/07/2011	\$638.40	\$433.16	\$205.24
ESTEE LAUDER CO INC CL A	EL	5.000	09/24/2010	11/16/2011	\$576.88	\$309.40	\$267.48

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Long Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
EXPRESS SCRIPTS INC COMMON	ESRX	4.000	08/29/2008	06/03/2011	\$228.64	\$1,890.06	\$950.37
EXPRESS SCRIPTS INC COMMON	ESRX	51.000	08/29/2008	07/21/2011	\$2,840.43	\$148.24	\$80.40
EXPRESS SCRIPTS INC COMMON	ESRX	13.000	08/29/2008	09/14/2011	\$565.52	\$481.78	\$83.74
EXPRESS SCRIPTS INC COMMON	ESRX	18.000	09/24/2010	10/07/2011	\$722.12	\$887.72	\$(165.60)
EXPRESS SCRIPTS INC COMMON	ESRX	12.000	09/24/2010	11/16/2011	\$548.02	\$591.82	\$(43.80)
EXXON MOBIL CORP	XOM	11.000	08/29/2008	06/16/2011	\$869.99	\$891.33	\$(21.34)
EXXON MOBIL CORP	XOM	4.000	08/29/2008	10/07/2011	\$297.32	\$324.12	\$(26.80)
EXXON MOBIL CORP	XOM	6.000	08/29/2008	11/16/2011	\$477.05	\$486.17	\$(9.12)
FIFTH 3RD BANCORP OHIO	FITB	27.000	07/23/2010	10/07/2011	\$302.12	\$329.10	\$(26.98)
FIFTH 3RD BANCORP OHIO	FITB	19.000	07/23/2010	11/16/2011	\$231.79	\$231.59	\$0.20
FIFTH 3RD BANCORP OHIO	FITB	43.000	07/23/2010	12/13/2011	\$521.57	\$524.13	\$(2.56)
FLUOR CORP NEW	FLR	16.000	09/24/2010	10/07/2011	\$831.94	\$787.35	\$44.59
FLUOR CORP NEW	FLR	12.000	09/24/2010	11/16/2011	\$669.94	\$590.51	\$79.43
FMC TECHNOLOGIES INC	FTI	32.000	09/24/2010	10/07/2011	\$1,292.01	\$1,073.16	\$218.85
FMC TECHNOLOGIES INC	FTI	25.000	09/24/2010	11/16/2011	\$1,249.38	\$838.41	\$410.97
FRANKLIN RESOURCES INC	BEN	15.000	09/24/2010	10/07/2011	\$1,483.78	\$1,611.94	\$(128.16)
FRANKLIN RESOURCES INC	BEN	9.000	09/24/2010	11/16/2011	\$937.87	\$967.16	\$(29.29)
FREEPORT MCMORAN CP&GLD	FCX	14.000	08/21/2009	08/05/2011	\$629.93	\$443.98	\$185.95
FREEPORT MCMORAN CP&GLD	FCX	32.000	08/21/2009	08/09/2011	\$1,413.98	\$1,014.82	\$399.16
FREEPORT MCMORAN CP&GLD	FCX	16.000	08/21/2009	08/09/2011	\$692.23	\$507.41	\$184.82
GENERAL ELECTRIC CO	GE	50.000	07/23/2010	10/07/2011	\$783.98	\$776.89	\$7.09
GENERAL ELECTRIC CO	GE	23.000	07/23/2010	11/16/2011	\$370.29	\$357.37	\$12.92
GENL DYNAMICS CORP	GD	3.000	07/23/2010	10/07/2011	\$177.63	\$184.26	\$(6.63)
GENL DYNAMICS CORP	GD	5.000	07/23/2010	11/16/2011	\$326.04	\$307.10	\$18.94
GOLDMAN SACHS GRP INC	GS	16.000	03/03/2009	04/19/2011	\$2,404.19	\$1,304.99	\$1,099.20
GOLDMAN SACHS GRP INC	GS	4.000	03/31/2010	04/28/2011	\$600.92	\$682.96	\$(82.04)
GOLDMAN SACHS GRP INC	GS	6.000	04/07/2010	04/28/2011	\$901.38	\$1,063.60	\$(162.22)
GOLDMAN SACHS GRP INC	GS	7.000	09/24/2010	10/07/2011	\$677.41	\$1,030.81	\$(353.40)
GOLDMAN SACHS GRP INC	GS	2.000	09/24/2010	11/16/2011	\$194.25	\$294.52	\$(100.27)
GOLDMAN SACHS GRP INC	GS	5.000	09/24/2010	12/13/2011	\$482.27	\$736.29	\$(254.02)
GOOGLE INC-CL A	GOOG	3.000	09/24/2010	10/07/2011	\$1,546.67	\$1,567.35	\$(20.68)
GOOGLE INC-CL A	GOOG	2.000	09/24/2010	11/16/2011	\$1,234.25	\$1,044.90	\$189.35
HEWLETT PACKARD	HPQ	56.000	08/29/2008	04/04/2011	\$2,259.63	\$2,631.89	\$(372.26)
HEWLETT PACKARD	HPQ	2.000	09/03/2008	04/04/2011	\$80.70	\$89.38	\$(8.68)
INTEL CORP	INTC	66.000	09/02/2009	02/22/2011	\$1,440.77	\$1,298.22	\$142.55
INTERCONTINENTAL EXCHANGE, INC	ICE	7.000	07/23/2010	10/07/2011	\$865.82	\$751.38	\$114.44
INTERCONTINENTAL EXCHANGE, INC	ICE	5.000	07/23/2010	11/16/2011	\$621.03	\$536.70	\$84.33
INTL BUSINESS MACHINES CORP	IBM	4.000	02/03/2009	06/03/2011	\$660.62	\$366.69	\$293.93

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Long Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
INTL BUSINESS MACHINES CORP	IBM	3,000	02/03/2009	08/08/2011	\$510.44	\$275.02	\$235.42
INTL BUSINESS MACHINES CORP	IBM	4,000	02/03/2009	10/07/2011	\$727.94	\$366.69	\$361.25
INTL BUSINESS MACHINES CORP	IBM	2,000	02/03/2009	11/16/2011	\$378.79	\$183.34	\$195.45
INTUIT INC	INTU	12,000	09/24/2010	10/07/2011	\$585.71	\$547.75	\$37.96
INTUIT INC	INTU	10,000	09/24/2010	11/16/2011	\$544.48	\$456.46	\$88.02
JOHNSON & JOHNSON	JNJ	9,000	08/29/2008	10/07/2011	\$568.77	\$637.00	\$(68.23)
JOHNSON & JOHNSON	JNJ	3,000	08/29/2008	11/16/2011	\$194.64	\$212.33	\$(17.69)
JOHNSON & JOHNSON	JNJ	10,000	04/22/2009	11/16/2011	\$648.78	\$517.51	\$131.27
JPMORGAN CHASE & CO	JPM	4,000	06/02/2009	06/03/2011	\$166.91	\$139.76	\$27.15
JPMORGAN CHASE & CO	JPM	27,000	06/02/2009	06/08/2011	\$1,101.36	\$943.39	\$157.97
JPMORGAN CHASE & CO	JPM	15,000	06/02/2009	06/24/2011	\$592.44	\$524.11	\$68.33
JPMORGAN CHASE & CO	JPM	24,000	09/24/2010	10/07/2011	\$782.29	\$953.66	\$(171.37)
JPMORGAN CHASE & CO	JPM	18,000	09/24/2010	10/07/2011	\$586.72	\$715.28	\$(128.56)
JPMORGAN CHASE & CO	JPM	12,000	09/24/2010	11/16/2011	\$386.27	\$476.83	\$(90.56)
JPMORGAN CHASE & CO	JPM	15,000	09/24/2010	11/16/2011	\$482.84	\$596.07	\$(113.23)
KEYCORP NEW	KEY	30,000	07/23/2010	10/07/2011	\$196.36	\$238.99	\$(42.63)
KEYCORP NEW	KEY	6,000	07/23/2010	11/16/2011	\$44.45	\$47.80	\$(3.35)
KRAFT FOODS INC CL A	KFT	4,000	08/23/2010	10/07/2011	\$134.56	\$116.75	\$17.81
KRAFT FOODS INC CL A	KFT	6,000	08/23/2010	11/16/2011	\$212.87	\$175.13	\$37.74
LINGCOLN NTL CORP IND	LNC	34,000	07/23/2010	08/24/2011	\$651.02	\$824.50	\$(173.48)
LINGCOLN NTL CORP IND	LNC	44,000	07/23/2010	09/09/2011	\$818.89	\$1,067.00	\$(248.11)
MC DONALDS CORP	MCD	6,000	07/23/2010	08/08/2011	\$498.61	\$415.86	\$82.75
MC DONALDS CORP	MCD	8,000	07/23/2010	10/07/2011	\$699.37	\$554.48	\$144.89
MC DONALDS CORP	MCD	18,000	07/23/2010	10/21/2011	\$1,657.41	\$1,247.58	\$409.83
MC DONALDS CORP	MCD	3,000	07/23/2010	11/16/2011	\$281.81	\$207.93	\$73.88
MC DONALDS CORP	MCD	15,000	07/23/2010	12/13/2011	\$1,469.99	\$1,039.65	\$430.34
MC DONALDS CORP	MCD	2,000	09/24/2010	12/13/2011	\$196.00	\$150.04	\$45.96
MERCK & CO INC NEW COM	MRK	10,000	07/23/2010	10/07/2011	\$317.63	\$345.37	\$(27.74)
MERCK & CO INC NEW COM	MRK	9,000	07/23/2010	11/16/2011	\$319.04	\$310.83	\$8.21
METLIFE INCORPORATED	MET	17,000	08/29/2008	04/26/2011	\$761.81	\$918.31	\$(156.50)
METLIFE INCORPORATED	MET	14,000	08/29/2008	10/07/2011	\$433.43	\$756.25	\$(322.82)
METLIFE INCORPORATED	MET	14,000	08/29/2008	11/16/2011	\$456.81	\$756.25	\$(299.44)
METROPOLITAN WST TOT RET BDM	MWTRX	3,188,230	07/23/2010	11/16/2011	\$33,317.00	\$33,285.12	\$31.88
MICROSOFT CORP	MSFT	19,000	07/23/2010	10/07/2011	\$499.21	\$482.37	\$16.84
MICROSOFT CORP	MSFT	8,000	07/23/2010	11/16/2011	\$211.43	\$203.10	\$8.33
NATL GRID TRANSCO PLC ADS	NGG	3,000	09/09/2010	10/07/2011	\$151.91	\$130.68	\$21.23
NATL GRID TRANSCO PLC ADS	NGG	5,000	09/09/2010	11/16/2011	\$248.84	\$217.80	\$31.04
NESTLE SPON ADR REP REG SHR	NSRGY	17,000	03/03/2009	05/06/2011	\$1,040.60	\$508.30	\$532.30

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Long Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
NESTLE SPON ADR REP REG SHR	NSRGY	16.000	03/03/2009	05/06/2011	\$979.39	\$478.40	\$500.99
NESTLE SPON ADR REP REG SHR	NSRGY	13.000	03/03/2009	06/16/2011	\$798.96	\$388.70	\$410.26
NESTLE SPON ADR REP REG SHR	NSRGY	5.000	03/03/2009	10/07/2011	\$273.39	\$149.50	\$123.89
NESTLE SPON ADR REP REG SHR	NSRGY	2.000	03/03/2009	11/16/2011	\$113.05	\$59.80	\$53.25
NESTLE SPON ADR REP REG SHR	NSRGY	5.000	03/03/2009	12/13/2011	\$273.84	\$149.50	\$124.34
NESTLE SPON ADR REP REG SHR	NSRGY	7.000	08/19/2009	12/13/2011	\$383.37	\$281.27	\$102.10
NETAPP INC COM	NTAP	15.000	09/09/2010	10/07/2011	\$567.20	\$705.84	\$ (138.64)
NETAPP INC COM	NTAP	6.000	09/09/2010	11/16/2011	\$245.99	\$282.34	\$ (36.35)
O'REILLY AUTOMOTIVE INC NEW	ORLY	12.000	09/24/2010	10/07/2011	\$812.32	\$638.23	\$174.09
O'REILLY AUTOMOTIVE INC NEW	ORLY	14.000	09/24/2010	10/27/2011	\$1,072.92	\$744.60	\$328.32
O'REILLY AUTOMOTIVE INC NEW	ORLY	2.000	09/24/2010	11/16/2011	\$154.63	\$106.37	\$48.26
OCCIDENTAL PETROLEUM CORP DE	OXY	24.000	07/23/2010	10/07/2011	\$1,884.85	\$1,941.60	\$ (56.75)
OCCIDENTAL PETROLEUM CORP DE	OXY	21.000	07/23/2010	11/16/2011	\$2,094.07	\$1,698.90	\$395.17
ORACLE CORP	ORCL	12.000	04/07/2010	06/03/2011	\$391.55	\$311.37	\$80.18
ORACLE CORP	ORCL	20.000	04/07/2010	10/07/2011	\$599.23	\$518.96	\$80.27
ORACLE CORP	ORCL	17.000	09/24/2010	10/07/2011	\$509.34	\$459.32	\$50.02
ORACLE CORP	ORCL	20.000	09/24/2010	10/07/2011	\$599.23	\$540.38	\$58.85
ORACLE CORP	ORCL	27.000	09/24/2010	10/07/2011	\$808.96	\$729.51	\$79.45
ORACLE CORP	ORCL	16.000	09/24/2010	11/16/2011	\$525.01	\$432.30	\$92.71
ORACLE CORP	ORCL	27.000	09/24/2010	11/16/2011	\$886.39	\$729.51	\$156.88
PEABODY ENERGY CORP	BTU	1.000	09/24/2010	10/07/2011	\$36.35	\$48.77	\$ (12.42)
PEABODY ENERGY CORP	BTU	6.000	09/24/2010	10/07/2011	\$218.15	\$292.65	\$ (74.50)
PEABODY ENERGY CORP	BTU	1.000	09/24/2010	10/07/2011	\$36.36	\$48.77	\$ (12.41)
PEABODY ENERGY CORP	BTU	16.000	09/24/2010	10/07/2011	\$581.60	\$780.39	\$ (198.79)
PEABODY ENERGY CORP	BTU	22.000	09/24/2010	10/21/2011	\$854.03	\$1,073.03	\$ (219.00)
PEABODY ENERGY CORP	BTU	3.000	09/24/2010	11/14/2011	\$119.57	\$146.32	\$ (26.75)
PEPSICO INC NC	PEP	6.000	10/15/2008	10/07/2011	\$365.23	\$324.69	\$40.54
PEPSICO INC NC	PEP	11.000	10/15/2008	10/21/2011	\$682.58	\$595.27	\$87.31
PEPSICO INC NC	PEP	3.000	10/15/2008	11/16/2011	\$196.70	\$162.35	\$34.35
PEPSICO INC NC	PEP	4.000	10/15/2008	12/13/2011	\$259.52	\$216.46	\$43.06
PEPSICO INC NC	PEP	6.000	07/01/2009	01/28/2011	\$391.38	\$338.82	\$52.56
PEPSICO INC NC	PEP	5.000	07/01/2009	12/13/2011	\$324.40	\$282.35	\$42.05
PFIZER INC	PFE	38.000	04/08/2009	10/07/2011	\$697.27	\$517.08	\$180.19
PFIZER INC	PFE	22.000	04/08/2009	11/16/2011	\$435.15	\$299.36	\$135.79
PFIZER INC	PFE	4.000	08/05/2009	11/16/2011	\$79.12	\$62.83	\$16.29
PG&E CORPORATION	PCG	19.000	10/02/2008	03/14/2011	\$845.68	\$743.52	\$102.16
PG&E CORPORATION	PCG	4.000	11/26/2008	10/07/2011	\$172.66	\$149.48	\$23.18
PIMCO EMERGING LOCAL BD A	PELAX	1,637.585	07/23/2010	10/07/2011	\$16,686.99	\$17,030.87	\$ (343.88)

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Long Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
PIMCO EMERGING LOCAL BD A	PELAX	158.235	07/23/2010	11/16/2011	\$1,632.99	\$1,645.64	\$(12.65)
PIMCO SHORT-TERM A	PSHAX	1,046.987	07/23/2010	11/16/2011	\$10,250.00	\$10,344.23	\$(94.23)
PNC FINL SVCS GP	PNC	21.000	12/04/2009	10/07/2011	\$1,035.14	\$1,118.29	\$(83.15)
PNC FINL SVCS GP	PNC	31.000	12/04/2009	10/21/2011	\$1,568.47	\$1,650.80	\$17.67
PNC FINL SVCS GP	PNC	5.000	02/03/2010	10/21/2011	\$269.11	\$271.87	\$(2.76)
PNC FINL SVCS GP	PNC	2.000	02/03/2010	11/16/2011	\$108.31	\$108.75	\$(0.44)
PNC FINL SVCS GP	PNC	7.000	02/03/2010	12/13/2011	\$383.71	\$380.61	\$3.10
PNC FINL SVCS GP	PNC	10.000	03/31/2010	12/13/2011	\$548.15	\$596.27	\$(48.12)
PNC FINL SVCS GP	PNC	3.000	09/24/2010	12/13/2011	\$164.45	\$156.63	\$7.82
PRICELINE.COM INC NEW	PCLN	3.000	09/24/2010	10/07/2011	\$1,419.02	\$1,035.47	\$383.55
PRUDENTIAL FINANCIAL INC	PRU	6.000	07/23/2010	10/07/2011	\$292.57	\$329.94	\$(37.37)
PRUDENTIAL FINANCIAL INC	PRU	4.000	07/23/2010	11/16/2011	\$211.23	\$219.96	\$(8.73)
PRUDENTIAL FINANCIAL INC	PRU	16.000	07/23/2010	12/13/2011	\$783.39	\$879.84	\$(96.45)
PUBLIC SERVICE ENTERPRISE GP	PEG	31.000	10/16/2009	02/22/2011	\$994.76	\$965.19	\$29.57
QUALCOMM INC	QCOM	35.000	09/24/2010	10/07/2011	\$1,772.52	\$1,561.98	\$210.54
QUALCOMM INC	QCOM	22.000	09/24/2010	11/16/2011	\$1,268.93	\$981.82	\$287.11
SCHLUMBERGER LTD	SLB	23.000	09/24/2010	10/07/2011	\$1,458.40	\$1,387.79	\$70.61
SCHLUMBERGER LTD	SLB	10.000	09/24/2010	11/16/2011	\$760.98	\$603.39	\$157.59
SEMPRA ENERGY	SRE	5.000	08/29/2008	10/07/2011	\$256.41	\$291.50	\$(35.09)
SEMPRA ENERGY	SRE	7.000	08/29/2008	11/16/2011	\$372.88	\$408.10	\$(35.22)
SHIRE PLC ADR	SHPGY	10.000	09/24/2010	10/07/2011	\$937.90	\$699.18	\$238.72
SHIRE PLC ADR	SHPGY	5.000	09/24/2010	11/16/2011	\$485.14	\$349.59	\$135.55
TARGET CORPORATION	TGT	8.000	07/23/2010	10/07/2011	\$415.38	\$410.16	\$5.22
TARGET CORPORATION	TGT	12.000	07/23/2010	11/16/2011	\$645.34	\$615.24	\$30.10
TARGET CORPORATION	TGT	7.000	07/23/2010	12/13/2011	\$372.79	\$358.89	\$13.90
TD AMERITRADE HOLDING CORP	AMTD	33.000	09/24/2010	10/07/2011	\$514.46	\$542.82	\$(28.36)
TD AMERITRADE HOLDING CORP	AMTD	22.000	09/24/2010	11/16/2011	\$365.41	\$361.88	\$3.53
TEMPLETON GLOBAL BD FD A	TPINX	536.016	07/23/2010	11/16/2011	\$6,861.00	\$7,043.24	\$(182.24)
THERMO FISHER SCIENTIFIC INC	TMO	1.000	07/23/2010	10/07/2011	\$50.76	\$50.75	\$0.01
THERMO FISHER SCIENTIFIC INC	TMO	5.000	07/23/2010	11/16/2011	\$244.49	\$253.75	\$(9.26)
THORNBURG INTL VALUE A	TGVAX	2,798.884	07/23/2010	10/07/2011	\$65,213.99	\$67,844.92	\$(2,630.93)
THORNBURG INTL VALUE A	TGVAX	219.571	07/23/2010	11/16/2011	\$5,430.00	\$5,322.40	\$107.60
TJX COS INC NEW	TJX	6.000	07/23/2010	10/07/2011	\$338.44	\$254.94	\$83.50
TJX COS INC NEW	TJX	4.000	07/23/2010	11/16/2011	\$243.91	\$169.96	\$73.95
TRAVELERS COMPANIES INC COM	TRV	4.000	11/04/2009	02/22/2011	\$243.11	\$204.77	\$38.34
TRAVELERS COMPANIES INC COM	TRV	17.000	02/10/2010	02/22/2011	\$1,033.20	\$843.26	\$189.94
TYCO INTERNATIONAL LTD NEW	TYC	18.000	03/23/2009	02/23/2011	\$806.90	\$363.80	\$443.10
TYCO INTERNATIONAL LTD NEW	TYC	15.000	03/25/2009	02/23/2011	\$672.42	\$294.07	\$378.35

CONTINUED ON NEXT PAGE

REALIZED GAIN/(LOSS) SUMMARY (continued)

Long Term (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
U S BANCORP COM NEW	USB	37.000	07/23/2010	10/07/2011	\$891.84	\$874.57	\$17.27
U S BANCORP COM NEW	USB	50.000	07/23/2010	10/21/2011	\$1,266.35	\$1,181.85	\$84.50
U S BANCORP COM NEW	USB	7.000	09/24/2010	10/21/2011	\$177.29	\$155.05	\$22.24
UNION PACIFIC CORP	UNP	27.000	07/23/2010	10/07/2011	\$2,426.99	\$1,987.74	\$439.25
UNION PACIFIC CORP	UNP	17.000	07/23/2010	11/16/2011	\$1,758.78	\$1,251.54	\$507.24
UNION PACIFIC CORP	UNP	4.000	09/24/2010	11/16/2011	\$413.83	\$324.11	\$89.72
UNITED TECHNOLOGIES CORP	UTX	29.000	08/29/2008	10/07/2011	\$2,080.20	\$1,304.66	\$175.54
UNITED TECHNOLOGIES CORP	UTX	15.000	08/29/2008	11/16/2011	\$1,179.27	\$985.17	\$194.10
UNITED TECHNOLOGIES CORP	UTX	1.000	09/24/2010	11/16/2011	\$78.62	\$71.46	\$7.16
UNITEDHEALTH GP INC	UNH	4.000	07/23/2010	10/07/2011	\$181.04	\$123.32	\$57.72
UNITEDHEALTH GP INC	UNH	28.000	07/23/2010	10/07/2011	\$1,267.25	\$863.24	\$404.01
UNITEDHEALTH GP INC	UNH	1.000	07/23/2010	10/07/2011	\$45.26	\$30.83	\$14.43
UNITEDHEALTH GP INC	UNH	7.000	07/23/2010	10/07/2011	\$316.81	\$215.81	\$101.00
UNITEDHEALTH GP INC	UNH	6.000	09/24/2010	10/07/2011	\$271.55	\$214.80	\$56.75
VARIAN MEDICAL SYS INC	VAR	9.000	09/28/2010	10/07/2011	\$490.05	\$538.31	\$(48.26)
VARIAN MEDICAL SYS INC	VAR	8.000	09/28/2010	11/16/2011	\$484.15	\$478.50	\$5.65
VERIZON COMMUNICATIONS	VZ	5.000	07/23/2010	10/07/2011	\$179.51	\$139.10	\$40.41
VERIZON COMMUNICATIONS	VZ	9.000	07/23/2010	11/16/2011	\$331.73	\$250.38	\$81.35
VISA INC CL A	V	21.000	09/24/2010	10/07/2011	\$1,832.99	\$1,516.37	\$316.62
VISA INC CL A	V	13.000	09/24/2010	11/16/2011	\$1,225.74	\$938.70	\$287.04
VODAFONE GP PLC ADS NEW	VOD	8.000	11/01/2010	11/16/2011	\$220.15	\$220.27	\$(0.12)
WAL MART STORES INC	WMT	14.000	08/29/2008	02/23/2011	\$745.31	\$832.86	\$(87.55)
WAL MART STORES INC	WMT	15.000	08/29/2008	06/16/2011	\$792.84	\$892.35	\$(99.51)
WAL MART STORES INC	WMT	18.000	08/29/2008	08/08/2011	\$902.11	\$1,070.82	\$(168.71)
WAL MART STORES INC	WMT	9.000	08/29/2008	10/07/2011	\$476.98	\$535.41	\$(58.43)
WAL MART STORES INC	WMT	5.000	08/29/2008	11/16/2011	\$286.04	\$297.45	\$(11.41)
WAL MART STORES INC	WMT	21.000	08/29/2008	12/13/2011	\$1,214.69	\$1,249.29	\$(34.60)
WAL MART STORES INC	WMT	1.000	09/02/2008	12/13/2011	\$57.84	\$60.07	\$(2.23)
WAL MART STORES INC	WMT	1.000	09/24/2010	12/13/2011	\$57.84	\$54.31	\$3.53
WALT DISNEY CO HLDG CO	DIS	11.000	03/05/2010	08/03/2011	\$405.01	\$363.66	\$41.35
WALT DISNEY CO HLDG CO	DIS	20.000	03/05/2010	08/03/2011	\$738.02	\$661.20	\$76.82
WELLS FARGO & CO NEW	WFC	17.000	04/15/2009	10/07/2011	\$430.10	\$312.40	\$117.70
WELLS FARGO & CO NEW	WFC	21.000	05/08/2009	10/07/2011	\$531.31	\$550.81	\$(19.50)
WELLS FARGO & CO NEW	WFC	26.000	05/08/2009	11/16/2011	\$660.12	\$681.95	\$(21.83)
YUM BRANDS INC	YUM	11.000	09/24/2010	10/07/2011	\$541.75	\$512.68	\$29.07
YUM BRANDS INC	YUM	5.000	09/24/2010	11/16/2011	\$275.14	\$233.04	\$42.10
Total Long Term					\$369,882.19		\$17,700.93
Total Short And Long Term					\$911,686.26		\$48,687.77



Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month. Please see the "Unsettled Purchases/Sales Activity" section for more information.

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement. Fixed income securities are sorted by maturity or pre-refunding date, and alphabetically within date.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosure section.

New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash, Deposits and Money Market Funds are generally displayed on a settlement date basis. However, Global Currency Deposits may include both settled and unsettled positions. Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions. In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	\$1,391.52			
MORGAN STANLEY BANK N.A. #	37,131.03	19.00	—	0.050
	Percentage of Assets %	Market Value	Estimated Annual Income	Estimated Annual Income

CASH, DEPOSITS AND MONEY MARKET FUNDS

NET UNSETTLED PURCHASES/SALES

\$(460.48)

CASH, DEPOSITS AND MONEY MARKET FUNDS (PROJECTED SETTLED BALANCE)

\$38,062.07

Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Private Bank, National Association (Members FDIC), affiliates of Morgan Stanley Smith Barney.

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

The "Projected Settled Balance" includes accrued interest on deposits and reflects the impact of unsettled purchases/sales.

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ABERCROMBIE & FITCH CO (ANF)	8/16/11	10,000	\$70.138	\$701.37	\$488.40	\$(212.97) ST		
	8/22/11	18,000	56.992	1,025.86	879.12	(146.74) ST		
	10/6/11	3,000	63.500	190.50	146.52	(43.98) ST		
Total		31,000		1,917.73	1,514.04	(403.69) ST	21.70	1.43
Share Price: \$48.840; Next Dividend Payable 03/12								
ACCENTURE PLC IRELAND CL A (ACN)	6/16/11	51,000	53.951	2,751.52	2,714.73	(36.79) ST	68.85	2.53
Share Price: \$53.230; Next Dividend Payable 05/12								
ACE LTD (ACE)	5/6/11	18,000	67.084	1,207.52	1,262.16	54.64 ST		
	6/3/11	3,000	68.270	204.81	210.36	5.55 ST		
	8/24/11	8,000	62.858	502.86	560.96	58.10 ST		
Total		29,000		1,915.19	2,033.48	118.29 ST	54.52	2.68
Share Price: \$70.120; Next Dividend Payable 01/12								
ALTERA CP (ALTR)	2/28/11	19,000	41.979	797.61	704.90	(92.71) ST		
	3/9/11	13,000	40.625	528.12	482.30	(45.82) ST		
	4/15/11	9,000	42.410	381.69	333.90	(47.79) ST		
	6/3/11	1,000	46.160	46.16	37.10	(9.06) ST		
	10/14/11	9,000	35.282	317.54	333.90	16.36 ST		
	10/14/11	6,000	35.282	211.69	222.60	10.91 ST		
	12/8/11	6,000	35.500	213.00	222.60	9.60 ST		
	12/8/11	3,000	35.500	106.50	111.30	4.80 ST		
Total		66,000		2,602.31	2,448.60	(153.71) ST	21.12	0.86
Share Price: \$37.100; Next Dividend Payable 03/12								
AMAZON COM INC (AMZN)	7/23/10	18,000	115.220	2,073.96	3,115.80	1,041.84 LT		
	1/14/11	5,000	185.500	927.50	865.50	(62.00) ST		
	4/15/11	4,000	181.230	724.92	692.40	(32.52) ST		
	6/3/11	1,000	190.870	190.87	173.10	(17.77) ST		

CONTINUED



Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$173.100								
AMERICAN ELECTRIC POWER CO (AEP)	7/23/10	52,000	35.597	1,851.05	2,148.12	297.07 LT		
	1/14/11	5,000	35.190	175.95	206.55	30.60 ST		
	6/3/11	3,000	37.710	113.13	123.93	10.80 ST		
	10/21/11	16,000	39.083	625.33	660.96	35.63 ST		
Total		76,000		2,765.46	3,139.56	297.07 LT 77.03 ST	142.88	4.55
Share Price: \$41.310; Next Dividend Payable 03/12								
AMERICAN EXPRESS CO (AXP)	7/23/10	27,000	43.950	1,186.65	1,273.59	86.94 LT		
	1/14/11	7,000	44.920	314.44	330.19	15.75 ST		
	4/4/11	12,000	45.343	544.12	566.04	21.92 ST		
	6/3/11	3,000	49.440	148.32	141.51	(6.81) ST		
	8/24/11	21,000	47.611	999.84	990.57	(9.27) ST		
Total		70,000		3,193.37	3,301.90	86.94 LT 21.59 ST	50.40	1.52
Share Price: \$47.170; Next Dividend Payable 02/12								
AMERICAN TOWER CP CLASS A (AMT)	9/24/10	62,000	51.540	3,195.48	3,720.62	525.14 LT		
	1/14/11	14,000	50.610	708.54	840.14	131.60 ST		
	4/15/11	8,000	50.320	402.56	480.08	77.52 ST		
	5/20/11	2,000	53.370	106.74	120.02	13.28 ST		
	6/6/11	17,000	51.888	882.09	1,020.17	138.08 ST		
Total		103,000		5,295.41	6,181.03	525.14 LT 360.48 ST		
Share Price: \$60.010								
AMGEN INC (AMGN)	7/23/10	36,000	52.200	1,879.20	2,311.56	432.36 LT		
	9/24/10	6,000	56.190	337.14	385.26	48.12 LT		
	1/14/11	5,000	56.080	280.40	321.05	40.65 ST		
Total		47,000		2,496.74	3,017.87	480.48 LT 40.65 ST	67.68	2.24
Share Price: \$64.210; Next Dividend Payable 03/12								

CONTINUED

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ANADARKO PETE (APC)								
Share Price: \$76.330; Next Dividend Payable 03/12	10/21/11	27,000	78.536	2,120.47	2,060.91	(59.56) ST	9.72	0.47
AON CORP (AON)								
Share Price: \$46.800; Next Dividend Payable 02/12	10/21/11	21,000	49.145	1,032.05	982.80	(49.25) ST		
	12/13/11	4,000	45.405	181.62	187.20	5.58 ST		
	12/13/11	18,000	45.405	817.28	842.40	25.12 ST		
Total		43,000		2,030.95	2,012.40	(18.55) ST	25.80	1.28
APACHE CORP (APA)								
Share Price: \$90.580; Next Dividend Payable 02/12	9/24/10	1,000	97.680	97.68	90.58	(7.10) LT		
	1/14/11	3,000	124.860	374.58	271.74	(102.84) ST		
	8/8/11	9,000	103.090	927.81	815.22	(112.59) ST		
Total		13,000		1,400.07	1,177.54	(222.52) ST	7.80	0.66
APPLE INC (AAPL)								
Share Price: \$90.580; Next Dividend Payable 02/12	2/11/10	2,000	199.078	398.16	810.00	411.84 LT		
	4/23/10	7,000	269.007	1,883.05	2,835.00	951.95 LT		
	7/23/10	3,000	258.490	775.47	1,215.00	439.53 LT		
	8/16/10	9,000	249.004	2,241.04	3,645.00	1,403.96 LT		
	1/14/11	6,000	345.940	2,075.64	2,430.00	354.36 ST		
	2/23/11	1,000	341.990	341.99	405.00	63.01 ST		
	2/23/11	4,000	341.990	1,367.96	1,620.00	252.04 ST		
	4/15/11	2,000	333.620	667.24	810.00	142.76 ST		
	4/15/11	3,000	333.620	1,000.86	1,215.00	214.14 ST		
	5/25/11	3,000	335.203	1,005.61	1,215.00	209.39 ST		
	6/16/11	7,000	324.197	2,269.38	2,835.00	565.62 ST		
	12/13/11	2,000	392.770	785.54	810.00	24.46 ST		
Total		49,000		14,811.94	19,845.00	3,207.28 LT	—	—
AT&T INC (T)								
Share Price: \$405.000	3/3/09	20,000	22.470	449.39	604.80	155.41 LT		
	11/11/09	23,000	26.389	606.95	695.52	88.57 LT		
	1/14/11	8,000	28.000	224.00	241.92	17.92 ST		

CONTINUED

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

INTERESTED PARTY COPY

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	6/3/11	2,000	30.680	61.36	60.48	(0.88) ST		
	6/16/11	21,000	30.423	638.88	635.04	(3.84) ST		
	9/9/11	28,000	27.790	778.11	846.72	68.61 ST		
	10/21/11	24,000	29.096	698.30	725.76	27.46 ST		
	12/13/11	22,000	29.080	639.76	665.28	25.52 ST		
	Total	148,000		4,096.75	4,475.52	243.98 LT 134.79 ST	260.48	5.82
Share Price: \$30.240; Next Dividend Payable 02/12								
AVALONBAY COMM INC (AVB)	7/23/10	9,000	102.510	922.59	1,175.40	252.81 LT		
	9/24/10	1,000	105.500	105.50	130.60	25.10 LT		
	1/14/11	1,000	112.100	112.10	130.60	18.50 ST		
	6/3/11	1,000	131.380	131.38	130.60	(0.78) ST		
	8/24/11	5,000	129.832	649.16	653.00	3.84 ST		
	12/13/11	4,000	123.813	495.25	522.40	27.15 ST		
	Total	21,000		2,415.98	2,742.60	277.91 LT 48.71 ST	74.97	2.73
Share Price: \$130.600; Next Dividend Payable 01/17/12								
BAIDU INC ADS (BIDU)	7/23/10	4,000	76.390	305.56	465.88	160.32 LT		
	9/24/10	18,000	97.112	1,748.02	2,096.46	348.44 LT		
	1/14/11	6,000	106.200	637.20	698.82	61.62 ST		
	4/15/11	3,000	147.090	441.27	349.41	(91.86) ST		
	6/6/11	6,000	126.133	756.80	698.82	(57.98) ST		
	10/20/11	4,000	123.998	495.99	465.88	(30.11) ST		
	Total	41,000		4,384.84	4,775.27	508.76 LT (118.33) ST	--	--
Share Price: \$116.470								
BHP BILLITON LTD (BHP)	7/23/10	30,000	70.840	2,125.20	2,118.90	(6.30) LT		
	1/14/11	1,000	89.880	89.88	70.63	(19.25) ST		
	6/3/11	1,000	92.300	92.30	70.63	(21.67) ST		
CONTINUED								

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$70.630								
BIOGEN IDEC INC (BIIB)	10/5/11	3,000	97.591	292.77	330.15	37.38 ST		
	10/6/11	19,000	99.605	1,892.49	2,090.95	198.46 ST		
Total		22,000		2,185.26	2,421.10	235.84 ST	64.64	2.85
Share Price: \$110.050								
BOEING CO (BA)	7/23/10	14,000	67.580	946.12	1,026.90	80.78 LT		
	4/15/11	8,000	72.520	580.16	586.80	6.64 ST		
	12/13/11	9,000	72.258	650.32	660.15	9.83 ST		
Total		31,000		2,176.60	2,273.85	80.78 LT	54.56	2.39
Share Price: \$73.350; Next Dividend Payable 03/12								
BORG WARNER INC (BWA)	9/24/10	13,000	49.355	641.62	828.62	187.00 LT		
	1/14/11	8,000	69.000	552.00	509.92	(42.08) ST		
	1/28/11	11,000	68.972	758.69	701.14	(57.55) ST		
	4/15/11	6,000	71.550	429.30	382.44	(46.86) ST		
	4/18/11	11,000	70.140	771.54	701.14	(70.40) ST		
	6/3/11	1,000	69.200	69.20	63.74	(5.46) ST		
	9/21/11	7,000	65.291	457.04	446.18	(10.86) ST		
Total		57,000		3,679.39	3,633.18	187.00 LT	—	—
Share Price: \$63.740								
BOSTON PROPERTIES INC (BXP)	7/23/10	9,000	78.632	707.69	896.40	188.71 LT		
	9/24/10	1,000	85.340	85.34	99.60	14.26 LT		
	6/3/11	5,000	104.750	523.75	498.00	(25.75) ST		
	8/24/11	7,000	100.527	703.69	697.20	(6.49) ST		
	12/13/11	7,000	93.691	655.84	697.20	41.36 ST		

CONTINUED



Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		29,000		2,676.31	2,888.40	202.97 LT 9.12 ST	63.80	2.20
Share Price: \$99.600; Next Dividend Payable 01/27/12								
CARNIVAL CP NEW PAIRED COM (CCL)								
1/14/10		33,000	34.651	1,143.48	1,077.12	(66.36) LT		
1/14/11		4,000	47.190	188.76	130.56	(58.20) ST		
6/3/11		2,000	36.810	73.62	65.28	(8.34) ST		
10/21/11		16,000	35.093	561.49	522.24	(39.25) ST		
Total		55,000		1,967.35	1,795.20	(66.36) LT (105.79) ST	55.00	3.06
Share Price: \$32.640; Next Dividend Payable 03/12								
CELANESE CORP SERIES A COM STK (CE)	12/13/11	30,000	43.239	1,297.16	1,328.10	30.94 ST	7.20	0.54
Share Price: \$44.270; Next Dividend Payable 02/12								
CELGENE CORP (CELG)								
9/21/11		18,000	64.995	1,169.90	1,216.80	46.90 ST		
9/22/11		11,000	61.992	681.91	743.60	61.69 ST		
9/22/11		9,000	61.992	557.93	608.40	50.47 ST		
9/29/11		11,000	62.886	691.75	743.60	51.85 ST		
10/27/11		12,000	65.183	782.19	811.20	29.01 ST		
Total		61,000		3,883.68	4,123.60	239.92 ST	--	--
Share Price: \$67.600								
CERNER CORP (CERN)								
3/19/09		1,000	22.358	22.36	61.25	38.89 LT		
8/16/10		6,000	38.123	228.74	367.50	138.76 LT		
9/24/10		22,000	39.920	878.24	1,347.50	469.26 LT		
1/14/11		4,000	47.560	190.24	245.00	54.76 ST		
4/15/11		6,000	56.005	336.03	367.50	31.47 ST		
Total		39,000		1,655.61	2,388.75	646.91 LT 86.23 ST	--	--
Share Price: \$61.250								
CH ROBINSON WORLDWIDE INC NEW (CHRW)								
9/24/10		34,000	68.672	2,334.85	2,372.52	37.67 LT		
1/14/11		6,000	79.320	475.92	418.68	(57.24) ST		
4/15/11		3,000	76.230	228.69	209.34	(19.35) ST		
Total		43,000		3,039.46	3,000.54	37.67 LT (76.59) ST	56.76	1.89
Share Price: \$69.780; Next Dividend Payable 01/03/12								

CONTINUED

Morgan Stanley
Smith Barney

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

INTERESTED PARTY COPY

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CHEVRON CORP (CVX)								
	10/21/11	31,000	105.200	3,261.19	3,298.40	37.21 ST		
	12/13/11	16,000	104.758	1,676.12	1,702.40	26.28 ST		
Total		47,000		4,937.31	5,000.80	63.49 ST	152.28	3.04
<i>Share Price: \$106.400; Next Dividend Payable 03/12</i>								
CITIGROUP INC NEW (C)								
	10/21/11	71,000	30.099	2,137.04	1,868.01	(269.03) ST	2.84	0.15
<i>Share Price: \$26.310; Next Dividend Payable 02/12</i>								
CITRIX SYSTEMS INC (CTXS)								
	9/24/10	45,000	70.791	3,185.58	2,732.40	(453.18) LT		
	1/14/11	10,000	67.710	677.10	607.20	(69.90) ST		
	4/15/11	7,000	74.400	520.80	425.04	(95.76) ST		
	8/29/11	4,000	57.623	230.49	242.88	12.39 ST		
Total		66,000		4,613.97	4,007.52	(453.18) LT (153.27) ST	—	—
<i>Share Price: \$60.720</i>								
CLIFFS NATURAL RESOURCES INC (CLF)								
	10/27/10	8,000	62.520	500.16	498.80	(1.36) LT		
	1/14/11	12,000	87.140	1,045.68	748.20	(297.48) ST		
	4/15/11	4,000	95.590	382.36	249.40	(132.96) ST		
	6/8/11	19,000	86.366	1,640.96	1,184.65	(456.31) ST		
Total		43,000		3,569.16	2,681.05	(1.36) LT (886.75) ST	48.16	1.79
<i>Share Price: \$62.350; Next Dividend Payable 03/12</i>								
CME GROUP INC (CME)								
	10/13/10	8,000	265.222	2,121.77	1,949.36	(172.41) LT		
	1/14/11	1,000	313.610	313.61	243.67	(69.94) ST		
	4/15/11	2,000	306.990	613.98	487.34	(126.64) ST		
Total		11,000		3,049.36	2,680.37	(172.41) LT (196.58) ST	61.60	2.29
<i>Share Price: \$243.670; Next Dividend Payable 03/12</i>								
COGNIZANT TECH SOLUTIONS CL A (CTSH)								
	9/24/10	63,000	64.427	4,058.88	4,051.53	(7.35) LT		
	1/14/11	27,000	74.500	2,011.50	1,736.37	(275.13) ST		
	4/15/11	11,000	78.970	868.67	707.41	(161.26) ST		
	6/10/11	19,000	73.381	1,394.23	1,221.89	(172.34) ST		
Total		120,000		8,333.28	7,717.20	(7.35) LT (608.73) ST	—	—
<i>Share Price: \$64.310</i>								

CONTINUED

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
COMCAST CORP (NEW) CLASS A (CMCSA)								
	4/26/11	8,000	25.552	204.42	189.68	(14.74) ST		
	6/3/11	2,000	24.270	48.54	47.42	(1.12) ST		
	8/8/11	34,000	21.190	720.46	806.14	85.68 ST		
Total		44,000		973.42	1,043.24	69.82 ST	19.80	1.89
Share Price: \$23.710, Next Dividend Payable 01/25/12								
CONCHO RES INC (CXO)								
	4/26/11	16,000	106.392	1,702.27	1,500.00	(202.27) ST		
	5/4/11	9,000	97.067	873.60	843.75	(29.85) ST		
	5/5/11	10,000	94.352	943.52	937.50	(6.02) ST		
	5/11/11	11,000	92.809	1,020.90	1,031.25	10.35 ST		
	6/3/11	1,000	91.490	91.49	93.75	2.26 ST		
	10/6/11	13,000	76.425	993.52	1,218.75	225.23 ST		
	12/21/11	6,000	92.620	555.72	562.50	6.78 ST		
Total		66,000		6,181.02	6,187.50	6.48 ST	--	--
Share Price: \$93.750								
CONOCOPHILLIPS (COP)								
	7/23/10	37,000	53.218	1,969.07	2,696.19	727.12 LT		
	1/14/11	12,000	67.170	806.04	874.44	68.40 ST		
Total		49,000		2,775.11	3,570.63	727.12 LT	129.36	3.62
Share Price: \$72.870, Next Dividend Payable 03/12								
COSTCO WHOLESALE CORP NEW (COST)								
	9/24/10	29,000	63.486	1,841.09	2,416.28	575.19 LT		
	1/14/11	7,000	71.350	499.45	583.24	83.79 ST		
	4/15/11	5,000	76.510	382.55	416.60	34.05 ST		
Total		41,000		2,723.09	3,416.12	575.19 LT	39.36	1.15
Share Price: \$83.320, Next Dividend Payable 02/12								
COVIDIEN PLC NEW (COV)								
	3/3/09	20,000	30.440	608.80	900.20	291.40 LT		
	7/23/10	14,000	39.310	550.34	630.14	79.80 LT		
	1/14/11	4,000	47.320	189.28	180.04	(9.24) ST		

CONTINUED

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		38,000		1,348.42	1,710.38	371.20 LT (9.24) ST	34.20	1.99
Share Price: \$45.010; Next Dividend Payable 02/12								
CTRP.COM INTL LTD (CTRP)								
	2/11/11	2,000	42.643	85.29	46.80	(38.49) ST		
	2/14/11	21,000	39.931	838.55	491.40	(347.15) ST		
	3/14/11	18,000	38.997	701.94	421.20	(280.74) ST		
	3/15/11	12,000	37.833	454.00	280.80	(173.20) ST		
	4/15/11	6,000	45.240	271.44	140.40	(131.04) ST		
	5/17/11	10,000	43.527	435.27	234.00	(201.27) ST		
	6/3/11	1,000	45.050	45.05	23.40	(21.65) ST		
	9/30/11	21,000	31.932	670.58	491.40	(179.18) ST		
Total		91,000		3,502.12	2,129.40	(1,372.72) ST		
Share Price: \$23.400								
CVS CAREMARK CORP (CVS)								
	7/23/10	49,000	30.800	1,509.20	1,998.22	489.02 LT		
	9/24/10	14,000	30.950	433.30	570.92	137.62 LT		
	1/14/11	8,000	34.860	278.88	326.24	47.36 ST		
	6/3/11	2,000	37.980	75.96	81.56	5.60 ST		
	10/21/11	17,000	35.487	603.28	693.26	89.98 ST		
Total		90,000		2,900.62	3,670.20	626.64 LT 142.94 ST	58.50	1.59
Share Price: \$40.780; Next Dividend Payable 02/12								
DANAHER CORPORATION (DHR)								
	9/24/10	110,000	41.268	4,539.48	5,174.40	634.92 LT		
	1/14/11	24,000	46.770	1,122.48	1,128.96	6.48 ST		
	4/15/11	16,000	52.090	833.44	752.64	(80.80) ST		
	8/31/11	13,000	45.876	596.39	611.52	15.13 ST		
	9/15/11	16,000	46.397	742.35	752.64	10.29 ST		
	9/20/11	10,000	46.500	465.00	470.40	5.40 ST		
Total		189,000		8,299.14	8,890.56	634.92 LT (43.50) ST	18.90	0.21
Share Price: \$47.040; Next Dividend Payable 01/27/12								
CONTINUED								

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

INTERESTED PARTY COPY

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DEERE & CO (DE)								
	7/23/10	30,000	64.280	1,928.40	2,320.50	392.10 LT		
	9/24/10	19,000	72.478	1,377.08	1,469.65	92.57 LT		
	1/14/11	6,000	89.470	536.82	464.10	(72.72) ST		
	4/15/11	6,000	94.420	566.52	464.10	(102.42) ST		
	6/3/11	2,000	82.710	165.42	154.70	(10.72) ST		
	12/13/11	4,000	76.895	307.58	309.40	1.82 ST		
	12/13/11	12,000	76.895	922.74	928.20	5.46 ST		
Total		79,000		5,804.56	6,110.65	484.67 LT	129.56	2.12
Share Price: \$77.350; Next Dividend Payable 02/01/12								
ECOLAB INC (ECL)								
	9/24/10	24,000	50.808	1,219.39	1,387.44	168.05 LT		
	1/14/11	8,000	48.940	391.52	462.48	70.96 ST		
	4/15/11	4,000	50.590	202.36	231.24	28.88 ST		
	7/20/11	13,000	51.365	667.74	751.53	83.79 ST		
	9/22/11	29,000	49.000	1,420.99	1,676.49	255.50 ST		
	12/29/11	8,000	57.560	460.48	462.48	2.00 ST		
Total		86,000		4,362.48	4,971.66	168.05 LT	68.80	1.38
Share Price: \$57.810; Next Dividend Payable 01/17/12								
EDWARD LIFESCIENCES CORP (EW)								
	4/21/11	6,000	83.293	499.76	424.20	(75.56) ST		
	6/3/11	9,000	86.509	778.58	636.30	(142.28) ST		
	6/7/11	8,000	86.235	689.88	565.60	(124.28) ST		
	8/12/11	15,000	69.000	1,035.00	1,060.50	25.50 ST		
	9/29/11	15,000	70.000	1,050.00	1,060.50	10.50 ST		
	9/29/11	5,000	70.000	350.00	353.50	3.50 ST		
Total		58,000		4,403.22	4,100.60	(302.62) ST	--	--
Share Price: \$70.700								

CONTINUED

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
EMC CORP MASS (EMC)	9/24/10	166,000	21.580	3,582.28	3,575.64	(6.64) LT		
	1/14/11	73,000	24.030	1,754.19	1,572.42	(181.77) ST		
	4/15/11	34,000	26.750	909.50	732.36	(177.14) ST		
	8/29/11	32,000	22.250	712.00	689.28	(22.72) ST		
	12/22/11	35,000	21.778	762.24	753.90	(8.34) ST		
	Total	340,000		7,720.21	7,323.60	(6.64) LT (389.97) ST		
Share Price: \$21.540								
ESTEE LAUDER CO INC CL A (EL)	9/24/10	22,000	61.880	1,361.36	2,471.04	1,109.68 LT		
	1/14/11	1,000	83.800	83.80	112.32	28.52 ST		
	4/15/11	5,000	95.420	477.10	561.60	84.50 ST		
	12/21/11	3,000	110.200	330.60	336.96	6.36 ST		
	Total	31,000		2,252.86	3,481.92	1,109.68 LT 119.38 ST	32.55	0.93
Share Price: \$112.320; Next Dividend Payable 12/12								
EXPRESS SCRIPTS INC COMMON (ESRX)	9/24/10	27,000	49.318	1,331.59	1,206.63	(124.96) LT		
	1/14/11	20,000	57.600	1,152.00	893.80	(258.20) ST		
	4/15/11	19,000	55.210	1,048.99	849.11	(199.88) ST		
	11/9/11	30,000	46.500	1,395.00	1,340.70	(54.30) ST		
	Total	96,000		4,927.58	4,290.24	(124.96) LT (512.38) ST		
Share Price: \$44.690								
EXXON MOBIL CORP (XOM)	8/29/08	6,000	81.028	486.17	508.56	22.39 LT		
	9/3/08	2,000	78.210	156.42	169.52	13.10 LT		
	3/3/09	34,000	64.449	2,191.28	2,881.84	690.56 LT		
	1/14/11	7,000	76.640	536.48	593.32	56.84 ST		
	6/3/11	2,000	81.340	162.68	169.52	6.84 ST		
	Total	51,000		2,344.95	2,829.76	744.58 LT (10.00) ST		

CONTINUED



Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		51.000		3,533.03	4,322.76	726.05 LT 63.68 ST	95.88	2.21
<i>Share Price: \$84.760; Next Dividend Payable 03/12</i>								
FIFTH 3RD BANCORP OHIO (FTB)	7/23/10	38.000	12.189	463.18	483.36	20.18 LT		
	9/24/10	12.000	12.110	145.32	152.64	7.32 LT		
	1/14/11	33.000	14.620	482.46	419.76	(62.70) ST		
	6/3/11	27.000	12.446	336.03	343.44	7.41 ST		
Total		110.000		1,426.99	1,399.20	27.50 LT (55.29) ST	35.20	2.51
<i>Share Price: \$12.720; Next Dividend Payable 01/20/12</i>								
FLUOR CORP NEW (FLR)	9/24/10	53.000	49.209	2,608.08	2,663.25	55.17 LT		
	1/14/11	8.000	69.900	559.20	402.00	(157.20) ST		
	4/15/11	11.000	67.090	737.99	552.75	(185.24) ST		
Total		72.000		3,905.27	3,618.00	55.17 LT (342.44) ST	36.00	0.99
<i>Share Price: \$50.250; Next Dividend Payable 01/04/12</i>								
FMC TECHNOLOGIES INC (FTI)	9/24/10	81.000	33.536	2,716.44	4,230.63	1,514.19 LT		
	1/14/11	24.000	44.335	1,064.04	1,253.52	189.48 ST		
	4/15/11	10.000	46.430	464.30	522.30	58.00 ST		
	5/4/11	30.000	44.113	1,323.40	1,566.90	243.50 ST		
	6/3/11	2.000	43.910	87.82	104.46	16.64 ST		
Total		147.000		5,656.00	7,677.81	1,514.19 LT 507.62 ST	---	---
<i>Share Price: \$52.230</i>								
FRANKLIN RESOURCES INC (BEN)	9/24/10	15.000	107.463	1,611.94	1,440.90	(171.04) LT		
	10/29/10	5.000	114.458	572.29	480.30	(91.99) LT		
	4/15/11	5.000	123.020	615.10	480.30	(134.80) ST		
	6/3/11	1.000	124.900	124.90	96.06	(28.84) ST		
	8/24/11	17.000	115.953	1,971.20	1,633.02	(338.18) ST		
	8/24/11	1.000	115.950	115.95	96.06	(19.89) ST		
	8/24/11	1.000	115.953	115.95	96.06	(19.89) ST		
	8/24/11	3.000	115.953	347.86	288.18	(59.68) ST		

CONTINUED

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

INTERESTED PARTY COPY

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	8/24/11	3,000	115.953	347.86	288.18	(59.68) ST		
	9/13/11	2,000	112.500	225.00	192.12	(32.88) ST		
	9/13/11	6,000	112.500	675.00	576.36	(98.64) ST		
	Total	59,000		6,723.05	5,667.54	(263.03) LT (792.48) ST	63.72	1.12
Share Price: \$96.060; Next Dividend Payable 03/12								
FREEPORT MCMORAN CP&GLD (FCX)	6/7/11	19,000	50.221	954.20	699.01	(255.19) ST		
	6/9/11	7,000	49.340	345.38	257.53	(87.85) ST		
	6/9/11	7,000	49.340	345.38	257.53	(87.85) ST		
	6/10/11	26,000	49.195	1,279.07	956.54	(322.53) ST		
Total		59,000		2,924.03	2,170.61	(753.42) ST	59.00	2.71
Share Price: \$36.790; Next Dividend Payable 02/12								
GENERAL ELECTRIC CO (GE)	7/23/10	146,000	15.538	2,268.52	2,614.86	346.34 LT		
	9/24/10	6,000	16.450	98.70	107.46	8.76 LT		
	1/14/11	48,000	18.570	891.36	859.68	(31.68) ST		
	6/3/11	4,000	18.850	75.40	71.64	(3.76) ST		
	8/24/11	63,000	15.579	981.46	1,128.33	146.87 ST		
	12/13/11	13,000	16.500	214.50	232.83	18.33 ST		
	Total	280,000		4,529.94	5,014.80	355.10 LT 129.76 ST	190.40	3.79
Share Price: \$17.910; Next Dividend Payable 01/25/12								
GENERAL MILLS INC (GIS)	9/22/11	71,000	39.493	2,804.03	2,869.11	65.08 ST		
	12/21/11	7,000	40.100	280.70	282.87	2.17 ST		
	Total	78,000		3,084.73	3,151.98	67.25 ST	95.16	3.01
Share Price: \$40.410; Next Dividend Payable 02/12								
GENL DYNAMICS CORP (GD)	7/23/10	21,000	61.420	1,289.82	1,394.61	104.79 LT		
	1/14/11	2,000	71.630	143.26	132.82	(10.44) ST		
	6/3/11	2,000	70.700	141.40	132.82	(8.58) ST		

CONTINUED

Select UMA Active Assets Account
571-010604-127
M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-ITEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
<i>Share Price: \$66.410; Next Dividend Payable 02/12</i>								
GOLDMAN SACHS GRP INC (GS)	9/24/10	10,000	147.259	1,472.59	904.30	(568.29) LT		
	1/14/11	2,000	171.370	342.74	180.86	(161.88) ST		
	6/3/11	4,000	135.950	543.80	361.72	(182.08) ST		
Total		16,000		2,359.13	1,446.88	(568.29) LT (343.96) ST	22.40	1.54
<i>Share Price: \$90.430; Next Dividend Payable 03/12</i>								
GOOGLE INC-CL A (GOOG)	9/24/10	2,000	522.450	1,044.90	1,291.80	246.90 LT		
	10/12/10	2,000	542.495	1,084.99	1,291.80	206.81 LT		
	1/14/11	2,000	617.400	1,234.80	1,291.80	57.00 ST		
	4/15/11	3,000	545.680	1,637.04	1,937.70	300.66 ST		
	7/29/11	2,000	605.900	1,211.80	1,291.80	80.00 ST		
	8/3/11	1,000	594.620	594.62	645.90	51.28 ST		
	9/21/11	4,000	550.325	2,201.30	2,583.60	382.30 ST		
Total		16,000		9,009.45	10,334.40	453.71 LT 871.24 ST	--	--
<i>Share Price: \$645.900</i>								
HALLIBURTON CO (HAL)	1/31/11	12,000	44.808	537.70	414.12	(123.58) ST		
	4/4/11	11,000	49.633	545.96	379.61	(166.35) ST		
	4/15/11	6,000	46.320	277.92	207.06	(70.86) ST		
	6/3/11	3,000	50.780	152.34	103.53	(48.81) ST		
	6/3/11	1,000	50.780	50.78	34.51	(16.27) ST		
	8/24/11	5,000	39.990	199.95	172.55	(27.40) ST		
Total		38,000		1,764.65	1,311.38	(453.27) ST	13.68	1.04
<i>Share Price: \$34.510; Next Dividend Payable 03/12</i>								
HESS CORPORATION (HES)	7/23/10	21,000	52.260	1,097.46	1,192.80	95.34 ST D		
	1/14/11	8,000	79.920	639.36	454.40	(184.96) ST D		
Total		29,000		1,736.82	1,647.20	(89.62) ST	11.60	0.70
<i>Share Price: \$56.800; Next Dividend Payable 01/03/12</i>								

CONTINUED

Select UMA Active Assets Account
571-010604-127
M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HUMANA INC (HUM)	3/14/11	20,000	53.637	1,272.75	1,752.20	479.45 ST	20.00	1.14
Share Price: \$87.610; Next Dividend Payable 01/31/12								
ILL TOOL WORKS INC (ITW)	1/31/11	7,000	53.963	377.74	326.97	(50.77) ST		
	2/23/11	18,000	53.113	956.03	840.78	(115.25) ST		
	3/14/11	22,000	54.265	1,193.82	1,027.62	(166.20) ST		
	4/15/11	12,000	53.460	641.52	560.52	(81.00) ST		
	6/3/11	1,000	56.360	56.36	46.71	(9.65) ST		
	6/3/11	1,000	56.360	56.36	46.71	(9.65) ST		
Total		61,000		3,281.83	2,849.31	(432.52) ST	87.84	3.08
Share Price: \$46.710; Next Dividend Payable 01/10/12								
INTERCONTINENTALEXCHANGE, INC (ICE)	7/23/10	13,000	107.340	1,395.42	1,567.15	171.73 LT		
	4/15/11	3,000	121.050	363.15	361.65	(1.50) ST		
	4/15/11	5,000	121.684	608.42	602.75	(5.67) ST		
	5/4/11	8,000	114.020	912.16	964.40	52.24 ST		
	6/3/11	1,000	116.620	116.62	120.55	3.93 ST		
Total		30,000		3,395.77	3,616.50	171.73 LT	--	--
Share Price: \$120.550								
INTL BUSINESS MACHINES CORP (IBM)	2/3/09	1,000	91.672	91.67	183.88	92.21 LT		
	6/23/10	8,000	130.186	1,041.48	1,471.04	429.56 LT		
	1/14/11	1,000	148.520	148.52	183.88	35.36 ST		
	6/16/11	8,000	162.619	1,300.95	1,471.04	170.09 ST		
Total		18,000		2,582.62	3,309.84	521.77 LT	54.00	1.63
Share Price: \$183.880; Next Dividend Payable 03/12								
INTUIT INC (INTU)	9/24/10	9,000	45.646	410.81	473.31	62.50 LT		
	11/19/10	24,000	45.167	1,084.00	1,262.16	178.16 LT		
	1/14/11	5,000	46.200	231.00	262.95	31.95 ST		
	1/28/11	2,000	46.580	93.16	105.18	12.02 ST		
	4/15/11	6,000	54.490	326.94	315.54	(11.40) ST		
	8/24/11	19,000	45.538	865.23	999.21	133.98 ST		

CONTINUED

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
INTUITIVE SURGICAL INC (ISRG)								
Share Price: \$52.590; Next Dividend Payable 01/12								
	1/18/11	4,000	293.628	1,174.51	1,852.04	677.53 ST		
	1/20/11	2,000	288.360	576.72	926.02	349.30 ST		
	4/15/11	1,000	365.610	365.61	463.01	97.40 ST		
Total		7,000		2,116.84	3,241.07	1,124.23 ST	39.00	1.14
JOHNSON & JOHNSON (JNJ)								
Share Price: \$463.010								
	4/22/09	14,000	51.751	724.51	918.12	193.61 LT		
	10/28/09	9,000	59.843	538.59	590.22	51.63 LT		
	2/10/10	16,000	62.946	1,007.13	1,049.28	42.15 LT		
	8/11/10	15,000	58.583	878.75	983.70	104.95 LT		
	9/24/10	8,000	62.080	496.64	524.64	28.00 LT		
	1/14/11	9,000	62.860	565.74	590.22	24.48 ST		
	6/3/11	4,000	66.240	264.96	262.32	(2.64) ST		
	6/16/11	12,000	66.283	795.40	786.96	(8.44) ST		
Total		87,000		5,271.72	5,705.46	420.34 LT	198.36	3.47
JPMORGAN CHASE & CO (JPM)								
Share Price: \$65.580; Next Dividend Payable 03/12								
	9/24/10	8,000	39.736	317.89	266.00	(51.89) LT		
	9/24/10	79,000	39.736	3,139.14	2,626.75	(512.39) LT		
	9/24/10	46,000	39.738	1,827.95	1,529.50	(298.45) LT		
	1/14/11	7,000	44.500	311.50	232.75	(78.75) ST		
	1/14/11	2,000	44.500	89.00	66.50	(22.50) ST		
	4/15/11	16,000	45.260	724.16	532.00	(192.16) ST		
	4/15/11	17,000	45.260	769.42	565.25	(204.17) ST		
	8/8/11	33,000	35.399	1,168.16	1,097.25	(70.91) ST		
	8/8/11	6,000	35.398	212.39	199.50	(12.89) ST		
	12/1/11	23,000	30.280	696.44	764.75	68.31 ST		
	12/1/11	13,000	30.280	393.64	432.25	38.61 ST		

CONTINUED

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		250,000		9,649.69	8,312.50	(862.73) LT (474.46) ST	250.00	3.00
Share Price: \$33.250; Next Dividend Payable 01/12								
KEYCORP NEW (KEY)								
	7/23/10	82,000	7.966	653.24	630.58	(22.66) LT		
	9/24/10	16,000	7.950	127.20	123.04	(4.16) LT		
	1/14/11	54,000	8.570	462.78	415.26	(47.52) ST		
	6/3/11	54,000	8.104	437.64	415.26	(22.38) ST		
Total		206,000		1,680.86	1,584.14	(26.82) LT (69.90) ST	24.72	1.56
Share Price: \$7.690; Next Dividend Payable 03/12								
KOHL'S CORPORATION WISC (KSS)								
	3/14/11	16,000	53.698	859.17	789.60	(69.57) ST		
	4/4/11	14,000	53.581	750.13	690.90	(59.23) ST		
Total		30,000		1,609.30	1,480.50	(128.80) ST	30.00	2.02
Share Price: \$49.350; Next Dividend Payable 03/12								
KRAFT FOODS INC CL A (KFT)								
	8/23/10	42,000	29.188	1,225.90	1,569.12	343.22 LT		
	1/14/11	13,000	31.490	409.37	485.68	76.31 ST		
	6/3/11	1,000	34.130	34.13	37.36	3.23 ST		
Total		56,000		1,669.40	2,092.16	343.22 LT 79.54 ST	64.96	3.10
Share Price: \$37.360; Next Dividend Payable 01/13/12								
LAS VEGAS SANDS CORPORATION (LVS)								
	2/14/11	21,000	48.186	1,011.90	897.33	(114.57) ST		
	2/17/11	15,000	48.969	734.53	640.95	(93.58) ST		
	3/1/11	31,000	44.673	1,384.86	1,324.63	(60.23) ST		
	3/1/11	22,000	43.364	954.00	940.06	(13.94) ST		
	4/15/11	10,000	44.470	444.70	427.30	(17.40) ST		
	6/3/11	1,000	42.520	42.52	42.73	0.21 ST		
	9/28/11	23,000	43.987	1,011.71	982.79	(28.92) ST		
Total		123,000		5,584.22	5,255.79	(328.43) ST	—	—
Share Price: \$42.730								
LINKEDIN CORP-A (LNKD)								
	11/18/11	15,000	72.050	1,080.75	945.15	(135.60) ST		
	11/23/11	12,000	66.500	798.00	756.12	(41.88) ST		

CONTINUED



Morgan Stanley Smith Barney

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Select UMA Active Assets Account
571-010604-127

INTERESTED PARTY COPY

CLIENT STATEMENT | For the Period December 1-31, 2011

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		27,000		1,878.75	1,701.27	(177.48) ST	—	—
Share Price: \$63.010								
MACYS INC (M)	12/13/11	31,000	31.571	978.70	997.58	18.88 ST	12.40	1.24
Share Price: \$32.180; Next Dividend Payable 01/03/12								
MERCK & CO INC NEW COM (MRK)	7/23/10	47,000	34.537	1,623.25	1,771.90	148.65 LT		
	9/24/10	14,000	37.160	520.24	527.80	7.56 LT		
	1/14/11	17,000	34.650	589.05	640.90	51.85 ST		
	6/3/11	1,000	35.890	35.89	37.70	1.81 ST		
Total		79,000		2,768.43	2,978.30	156.21 LT 53.66 ST	132.72	4.45
Share Price: \$37.700; Next Dividend Payable 01/09/12								
METLIFE INCORPORATED (MET)	8/29/08	27,000	54.018	1,458.49	841.86	(616.63) LT		
	10/22/08	26,000	31.331	814.60	810.68	(3.92) LT		
	9/24/10	3,000	38.980	116.94	93.54	(23.40) LT		
	1/14/11	8,000	45.540	364.32	249.44	(114.88) ST		
	6/3/11	1,000	41.940	41.94	31.18	(10.76) ST		
	8/24/11	23,000	32.445	746.23	717.14	(29.09) ST		
Total		88,000		3,542.52	2,743.84	(643.95) LT (154.73) ST	65.12	2.37
Share Price: \$31.180; Next Dividend Payable 12/12								
MICROSOFT CORP (MSFT)	7/23/10	56,000	25.388	1,421.73	1,453.76	32.03 LT		
	1/14/11	14,000	28.040	392.56	363.44	(29.12) ST		
	4/15/11	32,000	25.550	817.60	830.72	13.12 ST		
	6/3/11	4,000	24.008	96.03	103.84	7.81 ST		
	6/16/11	44,000	24.020	1,056.87	1,142.24	85.37 ST		
Total		150,000		3,784.79	3,894.00	32.03 LT 77.18 ST	120.00	3.08
Share Price: \$25.960; Next Dividend Payable 03/12								
MONSANTO CO/NEW (MON)	7/14/11	7,000	74.925	524.48	490.49	(33.99) ST		
	7/15/11	12,000	74.318	891.82	840.84	(50.98) ST		
	7/28/11	17,000	74.749	1,270.74	1,191.19	(79.55) ST		
	8/29/11	5,000	69.250	346.25	350.35	4.10 ST		

CONTINUED

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	8/31/11	5,000	69.886	349.43	350.35	0.92 ST		
	8/31/11	3,000	68.190	204.57	210.21	5.64 ST		
	9/19/11	5,000	69.236	346.18	350.35	4.17 ST		
	9/23/11	15,000	63.443	951.64	1,051.05	99.41 ST		
	9/30/11	2,000	60.993	121.99	140.14	18.15 ST		
	9/30/11	14,000	60.993	853.90	980.98	127.08 ST		
	Total	85,000		5,861.00	5,955.95	94.95 ST	102.00	1.71
Share Price: \$70.070; Next Dividend Payable 01/12								
NATL GRID TRANSCO PLC ADS (NGG)	9/9/10	22,000	43.560	958.33	1,066.56	108.23 LT		
	6/3/11	5,000	49.250	246.25	242.40	(3.85) ST		
	Total	27,000		1,204.58	1,308.96	108.23 LT (3.85) ST	80.92	6.18
Share Price: \$48.480								
NESTLE SPON ADR REP REG SHR (NSRGY)	8/19/09	14,000	40.181	562.54	807.94	245.40 LT		
	1/14/11	11,000	53.542	588.96	634.81	45.85 ST		
	6/3/11	2,000	64.830	129.66	115.42	(14.24) ST		
	Total	27,000		1,281.16	1,558.17	245.40 LT 31.61 ST	47.71	3.06
Share Price: \$57.710								
NETAPP INC COM (NTAP)	9/9/10	7,000	47.056	329.39	253.89	(75.50) LT		
	9/24/10	31,000	50.368	1,561.41	1,124.37	(437.04) LT		
	4/15/11	26,000	48.420	1,258.92	943.02	(315.90) ST		
	12/21/11	16,000	34.930	558.88	580.32	21.44 ST		
	12/22/11	18,000	36.000	648.00	652.86	4.86 ST		
	Total	98,000		4,356.60	3,554.46	(512.54) LT (289.60) ST	—	—
Share Price: \$36.270								
O'REILLY AUTOMOTIVE INC NEW (ORLY)	9/24/10	28,000	53.186	1,489.21	2,238.60	749.39 LT		
	1/14/11	7,000	56.670	396.69	559.65	162.96 ST		
	4/15/11	4,000	56.050	224.20	319.80	95.60 ST		
	6/3/11	2,000	59.140	118.28	159.90	41.62 ST		

CONTINUED



Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		41,000		2,228.38	3,277.95	749.39 LT 300.18 ST		
Share Price: \$79.950								
OCCIDENTAL PETROLEUM CORP DE (OXY)								
	7/23/10	17,000	80.900	1,375.30	1,592.90	217.60 LT		
	11/12/10	16,000	87.473	1,399.56	1,499.20	99.64 LT		
	11/12/10	1,000	87.473	87.47	93.70	6.23 LT		
	11/12/10	13,000	87.473	1,137.15	1,218.10	80.95 LT		
	11/12/10	7,000	87.473	612.31	655.90	43.59 LT		
	12/2/10	3,000	90.657	271.97	281.10	9.13 LT		
	12/16/10	6,000	94.262	565.57	562.20	(3.37) LT		
	12/16/10	3,000	94.307	282.92	281.10	(1.82) LT		
	12/16/10	3,000	94.337	283.01	281.10	(1.91) LT		
	1/14/11	4,000	96.110	384.44	374.80	(9.64) ST		
	1/14/11	7,000	96.110	672.77	655.90	(16.87) ST		
	2/22/11	7,000	105.971	741.80	655.90	(85.90) ST		
	2/24/11	5,000	103.910	519.55	468.50	(51.05) ST		
	4/15/11	5,000	97.410	487.05	468.50	(18.55) ST		
	6/3/11	1,000	104.690	104.69	93.70	(10.99) ST		
	8/31/11	9,000	88.336	795.02	843.30	48.28 ST		
Total		107,000		9,720.58	10,025.90	450.04 LT (144.72) ST	196.88	1.96
Share Price: \$93.700, Next Dividend Payable 01/15/12								
ORACLE CORP (ORCL)								
	9/24/10	125,000	27.019	3,377.37	3,206.25	(171.12) LT		
	9/24/10	13,000	27.019	351.25	333.45	(17.80) LT		
	9/29/10	93,000	27.168	2,526.59	2,385.45	(141.14) LT		
	1/14/11	36,000	31.020	1,116.72	923.40	(193.32) ST		
	3/23/11	51,000	31.665	1,614.92	1,308.15	(306.77) ST		
	6/3/11	6,000	32.640	195.84	153.90	(41.94) ST		
	6/16/11	47,000	30.808	1,447.96	1,205.55	(242.41) ST		
	12/13/11	24,000	31.350	752.40	615.60	(136.80) ST		

CONTINUED

Select UMA Active Assets Account
571-010604-127
M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		395,000		11,383.05	10,131.75	(330.06) LT (921.24) ST	94.80	0.93
Share Price: \$25.650; Next Dividend Payable 02/12								
PEABODY ENERGY CORP (BTU)								
	8/8/11	14,000	44.063	616.88	463.54	(153.34) ST		
	8/25/11	5,000	45.272	226.36	165.55	(60.81) ST		
	8/25/11	3,000	45.272	135.82	99.33	(36.49) ST		
	8/25/11	26,000	45.272	1,177.07	860.86	(316.21) ST		
	8/25/11	19,000	45.272	860.16	629.09	(231.07) ST		
	8/25/11	5,000	45.272	226.36	165.55	(60.81) ST		
	8/31/11	15,000	49.903	748.55	496.65	(251.90) ST		
	8/31/11	1,000	49.900	49.90	33.11	(16.79) ST		
Total		88,000		4,041.10	2,913.68	(1,127.42) ST	29.92	1.02
Share Price: \$33.110; Next Dividend Payable 02/12								
PEPSICO INC NC (PEP)								
	7/1/09	10,000	56.470	564.70	663.50	98.80 LT		
	1/14/11	2,000	66.950	133.90	132.70	(1.20) ST		
	4/4/11	10,000	64.954	649.54	663.50	13.96 ST		
	6/3/11	1,000	69.140	69.14	66.35	(2.79) ST		
Total		23,000		1,417.28	1,526.05	98.80 LT 9.97 ST	47.38	3.10
Share Price: \$66.350; Next Dividend Payable 01/03/12								
PERRIGO CO (PRGO)								
	5/11/11	14,000	86.339	1,208.75	1,362.20	153.45 ST		
	6/3/11	1,000	85.170	85.17	97.30	12.13 ST		
Total		15,000		1,293.92	1,459.50	165.58 ST	4.80	0.32
Share Price: \$97.300; Next Dividend Payable 03/12								
PFIZER INC (PFE)								
	8/5/09	58,000	15.707	910.99	1,255.12	344.13 LT		
	10/7/09	24,000	16.690	400.56	519.36	118.80 LT		
	11/11/09	39,000	17.690	689.90	843.96	154.06 LT		
	7/23/10	79,000	14.430	1,139.97	1,709.56	569.59 LT		

CONTINUED



MorganStanley
SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$21.640; Next Dividend Payable 03/12								
PG&E CORPORATION (PCG)	9/24/10	34,000	17.359	590.21	735.76	145.55 LT		
	1/14/11	34,000	18.170	617.78	735.76	117.98 ST		
	6/3/11	10,000	20.980	209.80	216.40	6.60 ST		
Total		278,000		4,559.21	6,015.92	1,332.13 LT 124.58 ST	244.64	4.06
Share Price: \$41.220; Next Dividend Payable 01/15/12								
PG&E CORPORATION (PCG)	11/26/08	17,000	37.369	635.27	700.74	65.47 LT		
	7/8/09	13,000	37.718	490.34	535.86	45.52 LT		
	10/21/09	23,000	42.825	984.98	948.06	(36.92) LT		
Total		53,000		2,110.59	2,184.66	74.07 LT	96.46	4.41
Share Price: \$41.220; Next Dividend Payable 01/15/12								
PNC FINL SVCS GP (PNC)	1/14/11	10,000	61.100	611.00	576.70	(34.30) ST		
	6/3/11	1,000	59.750	59.75	57.67	(2.08) ST		
	8/8/11	25,000	49.085	1,227.12	1,441.75	214.63 ST		
Total		36,000		1,897.87	2,076.12	178.25 ST	50.40	2.42
Share Price: \$57.670; Next Dividend Payable 02/12								
PPL CORPORATION (PPL)	8/8/11	25,000	25.848	646.19	735.50	89.31 ST		
	8/24/11	28,000	27.937	782.24	823.76	41.52 ST		
	9/9/11	32,000	27.843	890.97	941.44	50.47 ST		
Total		85,000		2,319.40	2,500.70	181.30 ST	119.00	4.75
Share Price: \$29.420; Next Dividend Payable 01/03/12								
PRECISION CASTPARTS CORP (PCP)	12/21/11	6,000	159.988	959.93	988.74	28.81 ST	0.72	0.07
Share Price: \$164.790; Next Dividend Payable 01/03/12								
PRICELINE.COM INC NEW (PCLN)	9/24/10	7,000	345.155	2,416.09	3,273.97	857.88 LT		
	1/14/11	1,000	438.130	438.13	467.71	29.58 ST		
	6/3/11	1,000	511.410	511.41	467.71	(43.70) ST		
	8/5/11	3,000	518.927	1,556.78	1,403.13	(153.65) ST		
	8/10/11	2,000	508.960	1,017.92	935.42	(82.50) ST		

CONTINUED

024986 MSGDT05B 050464

Morgan Stanley
Smith Barney

Select UMA Active Assets Account
571-010604-127
M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total								
Share Price: \$467.710								
PRUDENTIAL FINANCIAL INC (PRU)	7/23/10	30,000	54.990	1,649.70	1,503.60	(146.10) LT		
	1/14/11	11,000	60.830	669.13	551.32	(117.81) ST		
Total		41,000		2,318.83	2,054.92	(146.10) LT (117.81) ST	59.45	2.89
Share Price: \$50.120; Next Dividend Payable 12/12								
PUBLIC SERVICE ENTERPRISE GP (PEG)	8/24/11	53,000	32.682	1,732.15	1,749.53	17.38 ST		
	10/21/11	28,000	34.120	955.35	924.28	(31.07) ST		
Total		81,000		2,687.50	2,673.81	(13.69) ST	110.97	4.15
Share Price: \$33.010; Next Dividend Payable 03/12								
QUALCOMM INC (QCOM)	9/24/10	122,000	44.628	5,444.62	6,673.40	1,228.78 LT		
	10/21/10	6,000	43.408	260.45	328.20	67.75 LT		
	1/14/11	26,000	51.940	1,350.44	1,422.20	71.76 ST		
	4/15/11	18,000	52.840	951.12	984.60	33.48 ST		
Total		172,000		8,006.63	9,408.40	1,296.53 LT 105.24 ST	147.92	1.57
Share Price: \$54.700; Next Dividend Payable 03/12								
RALPH LAUREN CORP CL A (RL)	6/23/11	6,000	125.370	752.22	828.48	76.26 ST		
	8/10/11	11,000	129.584	1,425.42	1,518.88	93.46 ST		
	9/15/11	6,000	144.447	866.68	828.48	(38.20) ST		
	9/22/11	5,000	143.912	719.56	690.40	(29.16) ST		
Total		28,000		3,763.88	3,866.24	102.36 ST	22.40	0.57
Share Price: \$138.080; Next Dividend Payable 01/13/12								
REYNOLDS AMERICAN INC (RAI)	12/2/10	31,000	31.852	987.40	1,284.02	296.62 LT		
	2/23/11	29,000	34.330	995.58	1,201.18	205.60 ST		
	12/13/11	13,000	40.500	526.50	538.46	11.96 ST		

CONTINUED

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		73.000		2,509.48	3,023.66	296.62 LT 217.56 ST	163.52	5.40
Share Price: \$41.420; Next Dividend Payable 01/03/12								
SALESFORCE.COM, INC. (CRM)								
11/29/10		3.000	142.871	428.61	304.38	(124.23) LT		
1/14/11		2.000	143.300	286.60	202.92	(83.68) ST		
1/28/11		7.000	132.167	925.17	710.22	(214.95) ST		
3/30/11		4.000	130.670	522.68	405.84	(116.84) ST		
3/31/11		2.000	132.575	265.15	202.92	(62.23) ST		
4/12/11		3.000	132.810	398.43	304.38	(94.05) ST		
4/15/11		3.000	133.310	399.93	304.38	(95.55) ST		
8/29/11		7.000	125.456	878.19	710.22	(167.97) ST		
10/6/11		10.000	120.000	1,200.00	1,014.60	(185.40) ST		
Total		41.000		5,304.76	4,159.86	(124.23) LT (1,020.67) ST		
Share Price: \$101.460								
SCHLUMBERGER LTD (SLB)								
9/24/10		63.000	60.339	3,801.33	4,303.53	502.20 LT		
1/14/11		10.000	84.600	846.00	683.10	(162.90) ST		
4/15/11		7.000	86.810	607.67	478.17	(129.50) ST		
5/11/11		11.000	81.966	901.63	751.41	(150.22) ST		
5/17/11		2.000	81.310	162.62	136.62	(26.00) ST		
6/9/11		8.000	85.438	683.50	546.48	(137.02) ST		
10/13/11		5.000	67.460	337.30	341.55	4.25 ST		
Total		106.000		7,340.05	7,240.86	502.20 LT (601.39) ST	106.00	1.46
Share Price: \$68.310; Next Dividend Payable 01/06/12								
SEMPRA ENERGY (SRE)								
8/29/08		16.000	58.300	932.80	880.00	(52.80) LT		
3/3/09		6.000	38.780	232.68	330.00	97.32 LT		
5/4/10		6.000	49.412	296.47	330.00	33.53 LT		
7/23/10		12.000	50.140	601.68	660.00	58.32 LT		
1/14/11		3.000	51.890	155.67	165.00	9.33 ST		
6/3/11		1.000	53.560	53.56	55.00	1.44 ST		

CONTINUED

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$55.000; Next Dividend Payable 01/15/12								
SHIRE PLC ADR (SHPGY)	9/24/10	28,000	69.918	1,957.71	2,909.20	951.49 LT		
	1/14/11	7,000	77.980	545.86	727.30	181.44 ST		
	4/15/11	3,000	93.070	279.21	311.70	32.49 ST		
Total		38,000		2,782.78	3,948.20	951.49 LT	15.20	0.38
Share Price: \$103.900								
SIMON PPTY GROUP INC (SPG)	2/22/11	12,000	107.794	1,293.52	1,547.28	253.76 ST		
	6/3/11	1,000	115.430	115.43	128.94	13.51 ST		
	8/24/11	6,000	114.493	686.96	773.64	86.68 ST		
	12/13/11	3,000	122.067	366.20	386.82	20.62 ST		
Total		22,000		2,462.11	2,836.68	374.57 ST	79.20	2.79
Share Price: \$128.940; Next Dividend Payable 03/12								
STARBUCKS CORP WASHINGTON (SBUX)	6/23/11	15,000	37.237	558.56	690.15	131.59 ST		
	7/8/11	33,000	39.984	1,319.48	1,518.33	198.85 ST		
	7/15/11	18,000	39.491	710.83	828.18	117.35 ST		
	7/28/11	4,000	40.000	160.00	184.04	24.04 ST		
	8/12/11	29,000	37.182	1,078.28	1,334.29	256.01 ST		
Total		99,000		3,827.15	4,554.99	727.84 ST	67.32	1.47
Share Price: \$46.010; Next Dividend Payable 03/12								
TARGET CORPORATION (TGT)	2/23/11	16,000	50.521	808.34	819.52	11.18 ST		
	6/3/11	3,000	47.460	142.38	153.66	11.28 ST		
Total		19,000		950.72	973.18	22.46 ST	22.80	2.34
Share Price: \$51.220; Next Dividend Payable 03/12								
TD AMERITRADE HOLDING CORP (AMTD)	9/24/10	138,000	16.449	2,269.96	2,159.70	(110.26) LT		
	4/15/11	19,000	21.700	412.30	297.35	(114.95) ST		

CONTINUED



Select UMA Active Assets Account
571-010604-127

M EROVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		157,000		2,682.26	2,457.05	(110.26) LT (114.95) ST	37.68	1.53
Share Price: \$15.650; Next Dividend Payable 02/12								
THERMO FISHER SCIENTIFIC INC (TMO)								
	7/23/10	22,000	50.750	1,116.50	989.34	(127.16) LT		
	9/24/10	2,000	48.060	96.12	89.94	(6.18) LT		
Total		24,000		1,212.62	1,079.28	(133.34) LT		
Share Price: \$44.970								
TIME WARNER CABLE INC NEW (TWC)								
	2/22/11	16,000	70.073	1,121.17	1,017.12	(104.05) ST		
	6/3/11	6,000	76.010	456.06	381.42	(74.64) ST		
Total		22,000		1,577.23	1,398.54	(178.69) ST	42.24	3.02
Share Price: \$63.570; Next Dividend Payable 03/12								
TIME WARNER INC NEW (TWX)								
	10/21/11	53,000	34.671	1,837.59	1,915.42	77.83 ST	49.82	2.60
Share Price: \$36.140; Next Dividend Payable 03/12								
TJX COS INC NEW (TJX)								
	7/23/10	48,000	42.490	2,039.52	3,098.40	1,058.88 LT		
	1/14/11	6,000	45.440	272.64	387.30	114.66 ST		
	6/3/11	2,000	51.020	102.04	129.10	27.06 ST		
	10/21/11	8,000	59.730	477.84	516.40	38.56 ST		
Total		64,000		2,892.04	4,131.20	1,058.88 LT 180.28 ST	48.64	1.17
Share Price: \$64.550; Next Dividend Payable 03/12								
TRAVELERS COMPANIES INC COM (TRV)								
	9/9/11	38,000	48.748	1,852.42	2,248.46	396.04 ST		
	12/13/11	11,000	56.468	621.15	650.87	29.72 ST		
Total		49,000		2,473.57	2,899.33	425.76 ST	80.36	2.77
Share Price: \$59.170; Next Dividend Payable 03/12								
U S BANCORP COM NEW (USB)								
	8/8/11	66,000	22.600	1,491.58	1,785.30	293.72 ST	33.00	1.84
Share Price: \$27.050; Next Dividend Payable 01/17/12								
UNILEVER NV NY SH NEW (UN)								
	5/6/11	54,000	32.509	1,755.46	1,855.98	100.52 ST		
	6/3/11	2,000	32.700	65.40	68.74	3.34 ST		

CONTINUED

Select UMA Active Assets Account
571-010604-127
M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price: \$34.370								
UNION PACIFIC CORP (UNP)								
	Total	56,000		1,820.86	1,924.72	103.86 ST	59.02	3.06
	9/24/10	34,000	81.026	2,754.88	3,601.96	847.08 LT		
	9/24/10	53,000	81.028	4,294.48	5,614.82	1,320.34 LT		
	9/24/10	5,000	81.026	405.13	529.70	124.57 LT		
	9/24/10	5,000	81.026	405.13	529.70	124.57 LT		
	1/14/11	10,000	98.950	989.50	1,059.40	69.90 ST		
	4/15/11	10,000	97.550	975.50	1,059.40	83.90 ST		
	6/3/11	2,000	101.460	202.92	211.88	8.96 ST		
	6/3/11	1,000	101.460	101.46	105.94	4.48 ST		
	8/30/11	3,000	90.610	271.83	317.82	45.99 ST		
	8/30/11	4,000	90.610	362.44	423.76	61.32 ST		
	9/21/11	9,000	86.750	780.75	953.46	172.71 ST		
	Total	136,000		11,544.02	14,407.84	2,416.56 LT 447.26 ST	326.40	2.26
Share Price: \$105.940; Next Dividend Payable 01/02/12								
UNITED TECHNOLOGIES CORP (UTX)								
	9/24/10	24,000	71.458	1,714.99	1,754.16	39.17 LT		
	9/24/10	30,000	71.460	2,143.80	2,192.70	48.90 LT		
	9/24/10	6,000	71.458	428.75	438.54	9.79 LT		
	9/24/10	7,000	71.458	500.21	511.63	11.42 LT		
	1/14/11	11,000	79.200	871.20	803.99	(67.21) ST		
	1/14/11	6,000	79.200	475.20	438.54	(36.66) ST		
	3/14/11	9,000	80.484	724.36	657.81	(66.55) ST		
	4/15/11	8,000	84.080	672.64	584.72	(87.92) ST		
	6/3/11	2,000	83.460	166.92	146.18	(20.74) ST		
	8/24/11	11,000	69.978	769.76	803.99	34.23 ST		
	8/24/11	7,000	69.979	489.85	511.63	21.78 ST		

CONTINUED



CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127
M ERYOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		121.000		8,957.68	8,843.89	109.28 LT (223.07) ST	232.32	2.62
Share Price: \$73.090; Next Dividend Payable 03/12								
UNITEDHEALTH GP INC (UNH)								
	4/28/11	8.000	48.634	389.07	405.44	16.37 ST		
	4/28/11	24.000	48.634	1,167.21	1,216.32	49.11 ST		
	4/29/11	25.000	49.225	1,230.63	1,267.00	36.37 ST		
	5/2/11	17.000	49.871	847.81	861.56	13.75 ST		
	5/6/11	23.000	49.980	1,149.54	1,165.64	16.10 ST		
	5/17/11	14.000	50.664	709.29	709.52	0.23 ST		
	6/3/11	10.000	49.230	492.30	506.80	14.50 ST		
	6/3/11	30.000	49.226	1,476.77	1,520.40	43.63 ST		
	6/16/11	20.000	49.557	991.13	1,013.60	22.47 ST		
	7/27/11	26.000	50.517	1,313.45	1,317.68	4.23 ST		
	8/1/11	7.000	47.840	334.88	354.76	19.88 ST		
	8/1/11	35.000	47.840	1,674.41	1,773.80	99.39 ST		
	8/8/11	18.000	43.262	778.72	912.24	133.52 ST		
	8/8/11	17.000	43.262	735.45	861.56	126.11 ST		
Total		274.000		13,290.66	13,886.32	595.66 ST	178.10	1.28
Share Price: \$50.680; Next Dividend Payable 03/12								
VARIAN MEDICAL SYS INC (VAR)								
	9/28/10	8.000	59.812	478.50	537.04	58.54 LT		
	10/26/10	16.000	61.585	985.36	1,074.08	88.72 LT		
	1/14/11	2.000	69.880	139.76	134.26	(5.50) ST		
	1/27/11	10.000	68.745	687.45	671.30	(16.15) ST		
	4/15/11	3.000	69.400	208.20	201.39	(6.81) ST		
	6/3/11	1.000	66.180	66.18	67.13	0.95 ST		
	6/22/11	13.000	68.498	890.48	872.69	(17.79) ST		
Total		53.000		3,455.93	3,557.89	147.26 LT (45.30) ST	—	—
Share Price: \$67.130								
CONTINUED								

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VERISIGN INC (VRSN)								
	1/28/11	11,000	33.590	369.49	392.92	23.43 ST		
	2/25/11	28,000	35.896	1,005.10	1,005.16	(4.94) ST		
	3/14/11	21,000	35.766	751.09	750.12	(0.97) ST		
	4/15/11	10,000	37.010	370.10	357.20	(12.90) ST		
	9/21/11	25,000	28.500	712.50	893.00	180.50 ST		
Total		95,000		3,208.28	3,393.40	185.12 ST		
Share Price: \$35.720								
VERIZON COMMUNICATIONS (VZ)								
	7/23/10	58,000	27.820	1,613.56	2,326.96	713.40 LT		
	9/24/10	1,000	32.550	32.55	40.12	7.57 LT		
Total		59,000		1,646.11	2,367.08	720.97 LT	118.00	4.98
Share Price: \$40.120, Next Dividend Payable 02/12								
VISA INC CL A (V)								
	9/24/10	34,000	72.208	2,455.07	3,452.02	996.95 LT		
	1/14/11	11,000	71.200	783.20	1,116.83	333.63 ST		
	4/15/11	6,000	76.640	459.84	609.18	149.34 ST		
	5/10/11	36,000	80.214	2,887.70	3,655.08	767.38 ST		
	6/3/11	1,000	79.330	79.33	101.53	22.20 ST		
	6/8/11	9,000	77.148	694.33	913.77	219.44 ST		
Total		97,000		7,359.47	9,848.41	996.95 LT	85.36	0.86
Share Price: \$101.530, Next Dividend Payable 03/12								
VODAFONE GP PLC ADS NEW (VOD)								
	11/1/10	15,000	27.534	413.01	420.45	7.44 LT		
	2/22/11	52,000	28.784	1,496.77	1,457.56	(39.21) ST		
	4/4/11	42,000	28.946	1,215.73	1,177.26	(38.47) ST		
	6/3/11	7,000	27.000	189.00	196.21	7.21 ST		
Total		116,000		3,314.51	3,251.48	7.44 LT	167.39	5.14
Share Price: \$28.030, Next Dividend Payable 02/03/12								
WAL MART STORES INC (WMT)								
	9/24/10	7,000	54.310	380.17	418.32	38.15 LT		
	1/14/11	10,000	54.680	546.80	597.60	50.80 ST		
	6/3/11	1,000	53.750	53.75	59.76	6.01 ST		
Total		18,000		980.72	1,075.68	38.15 LT	26.28	2.44
Share Price: \$59.760, Next Dividend Payable 01/03/12								

CONTINUED



Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

STOCKS
COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WALT DISNEY CO HLDG CO (DIS)								
	4/13/11	10,000	41.994	419.94	375.00	(44.94) ST		
	4/15/11	16,000	41.240	659.84	600.00	(59.84) ST		
	4/15/11	1,000	41.240	41.24	37.50	(3.74) ST		
	6/3/11	1,000	39.488	39.49	37.50	(1.99) ST		
	6/3/11	1,000	39.488	39.49	37.50	(1.99) ST		
	6/3/11	10,000	39.488	394.87	375.00	(19.87) ST		
	6/16/11	25,000	38.016	950.41	937.50	(12.91) ST		
	12/13/11	7,000	36.599	256.19	262.50	6.31 ST		
	12/13/11	14,000	36.599	512.39	525.00	12.61 ST		
Total		85,000		3,313.86	3,187.50	(126.36) ST	51.00	1.60
Share Price: \$37.500; Next Dividend Payable 01/18/12								
WELLS FARGO & CO NEW (WFC)								
	5/8/09	1,000	26.229	26.23	27.56	1.33 LT		
	5/13/09	37,000	25.016	925.61	1,019.72	94.11 LT		
	12/16/09	17,000	25.970	441.49	468.52	27.03 LT		
	3/3/10	22,000	28.221	620.86	606.32	(14.54) LT		
	7/14/10	19,000	27.635	525.07	523.64	(1.43) LT		
	7/23/10	45,000	27.310	1,228.95	1,240.20	11.25 LT		
	9/24/10	5,000	25.568	127.84	137.80	9.96 LT		
	1/14/11	17,000	31.850	541.45	468.52	(72.93) ST		
	6/3/11	3,000	27.010	81.03	82.68	1.65 ST		
	8/8/11	40,000	24.348	973.92	1,102.40	128.48 ST		
Total		206,000		5,492.45	5,677.36	127.71 LT	98.88	1.74
						57.20 ST		
Share Price: \$27.560; Next Dividend Payable 03/12								
YUM BRANDS INC (YUM)								
	9/24/10	47,000	46.607	2,190.53	2,773.47	582.94 LT		
	1/14/11	4,000	48.550	194.20	236.04	41.84 ST		
	4/15/11	4,000	50.860	203.44	236.04	32.60 ST		
Total		55,000		2,588.17	3,245.55	582.94 LT	62.70	1.93
						74.44 ST		
Share Price: \$59.010; Next Dividend Payable 02/12								

024986 MSGDT05B 050468

Morgan Stanley
Smith Barney

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	29.0%	\$456,046.39	\$481,127.89	\$26,382.95 LT \$(1,301.45) ST	\$7,365.03 \$0.00	1.53%

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash, due to but not limited to the following: investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account.

"Net Value Increase/(Decrease)" reflects the difference between your total purchases, plus the cash distributions shown, and the current value of the fund's shares. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes. Consulting Group Investment Advisor Research (CG IAR) status codes (FL, AL or NL) may be shown for certain mutual funds. Please refer to "CG IAR Statuses in Investment Advisory Programs" at the end of this statement for a description of these status codes. All status codes represent the opinions of CG IAR and are not representations or guarantees of performance.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
EV INCOME FUND OF BOSTON A (EVIBX)	7/23/10	2,239.045	\$5.650	\$12,650.70	\$12,672.99	\$22.29 LT		
	9/24/10	289.800	5.700	1,651.86	1,640.26	(11.60) LT		
	1/14/11	44.005	5.900	259.63	249.06	(10.57) ST		
	3/2/11	172.072	5.960	1,025.55	973.92	(51.63) ST		
	4/15/11	56.143	5.960	334.61	317.76	(16.85) ST		
	6/3/11	123.577	5.960	736.52	699.44	(37.08) ST		
Total		2,924.642		16,658.87	16,553.47	10.69 LT (116.13) ST	1,260.00	7.61
Total Purchases vs Market Value								
Cumulative Cash Distributions				16,658.87	16,553.47			
Net Value Increase/(Decrease)					4,468.44			
					4,363.04			
Share Price: \$5.660; CG IAR Status: FL; Dividend Cash; Capital Gains Cash								
IVY MID CAP GROWTH I (IYMX)	6/3/11	1,823.966	18.570	33,871.07	31,299.26	(2,571.81) ST		
Total Purchases vs Market Value								
Cumulative Cash Distributions				33,871.07	31,299.26			
Net Value Increase/(Decrease)					851.24			
					(1,720.57)			
Share Price: \$17.160; Dividend Cash; Capital Gains Cash								
MANAGERS SYSTEMATIC MD CP VL I	6/3/11	2,663.083	11.830	31,504.28	26,977.03	(4,527.25) ST		
	10/7/11	401.154	9.520	3,818.99	4,063.69	244.70 ST		
Total		3,064.237		35,323.27	31,040.72	(4,282.55) ST	213.00	0.68

CONTINUED

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M EROVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-ITTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
METROPOLITAN WST TOT RET BD M (MWTRX)								
Total Purchases vs Market Value	7/23/10	38,839.219	10.440	405,481.45	402,762.70	(2,718.75) LT		
Cumulative Cash Distributions	9/24/10	514.044	10.640	5,469.43	5,330.64	(138.79) LT		
Net Value Increase/(Decrease)	11/19/10	4,593.618	10.660	48,967.97	47,635.82	(1,332.15) LT		
Share Price: \$10.130; CG IAR Status: FL; Dividend Cash; Capital Gains Cash	1/14/11	2,004.955	10.420	20,891.63	20,791.38	(100.25) ST		
	10/7/11	13,327.140	10.390	138,468.98	138,202.44	(266.54) ST		
	11/7/11	756.434	10.490	7,934.99	7,844.22	(90.77) ST		
Total		60,035.410		627,214.45	622,567.20	(4,189.69) LT	26,436.00	4.24
PIMCO EMERGING LOCAL BD A (PELAX)								
Total Purchases vs Market Value	7/23/10	1,362.954	10.400	14,174.77	13,697.69	(477.08) LT		
Cumulative Cash Distributions	1/4/11	103.916	10.710	1,112.94	1,044.36	(68.58) ST		
Net Value Increase/(Decrease)	1/14/11	116.182	10.540	1,224.56	1,167.63	(56.93) ST		
Share Price: \$10.370; CG IAR Status: FL; Dividend Cash; Capital Gains Cash	4/15/11	1,621.068	10.970	17,783.12	16,291.73	(1,491.39) ST		
Total		3,204.120		34,295.39	32,201.41	(477.08) LT	1,536.00	4.76
PIMCO SHORT-TERM A (PSHAX)								
Total Purchases vs Market Value	7/23/10	12,146.846	9.880	120,010.84	117,581.46	(2,429.38) LT		
Cumulative Cash Distributions	9/24/10	399.700	9.920	3,965.02	3,869.09	(95.93) LT		
Net Value Increase/(Decrease)	11/19/10	524.249	9.930	5,205.79	5,074.73	(131.06) LT		
Share Price: \$10.050; CG IAR Status: AL; Dividend Cash; Capital Gains Cash	1/14/11	381.310	9.880	3,767.34	3,691.08	(76.26) ST		
	4/15/11	323.231	9.910	3,203.22	3,128.87	(74.35) ST		

CONTINUED

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TEMPLETON GLOBAL BD FD A (TPINX)	6/3/11	138.570	9.910	1,373.23	1,341.35	(31.88) ST		
	10/7/11	6,092.204	9.750	59,398.99	58,972.53	(426.46) ST		
	11/7/11	298.160	9.790	2,918.99	2,886.18	(32.81) ST		
	Total	20,304.270		199,843.42	196,545.33	(2,656.37) LT (641.76) ST	2,832.00	1.44
Total Purchases vs Market Value								
Cumulative Cash Distributions								
Net Value Increase/(Decrease)								
Share Price: \$9.680; CG IAR Status. AL; Dividend Cash; Capital Gains Cash								
TEMPLETON GLOBAL BD FD A (TPINX)	7/23/10	8,182.014	13.140	107,511.68	101,538.79	(5,972.89) LT		
	11/19/10	294.730	13.610	4,011.27	3,657.60	(353.67) LT		
	12/20/10	191.165	13.430	2,567.35	2,372.36	(194.99) LT		
	1/14/11	81.159	13.590	1,102.95	1,007.18	(95.77) ST		
	6/3/11	1,220	13.967	17.04	15.14	(1.90) ST		
	10/7/11	4,138.701	12.790	52,933.98	51,361.28	(1,572.70) ST	7,728.00	4.83
Total Purchases vs Market Value								
Cumulative Cash Distributions								
Net Value Increase/(Decrease)								
Share Price: \$12.410; CG IAR Status. FL; Dividend Cash; Capital Gains Cash								
THORNBURG INTL VALUE A (TGVA)	7/23/10	1,954.270	24.240	47,371.60	47,019.74	(351.86) LT		
	6/3/11	39.400	29.670	1,169.00	947.96	(221.04) ST		
	Total	1,993.670		48,540.60	47,967.70	(572.90) LT (221.04) ST	136.00	0.28
Total Purchases vs Market Value								
Cumulative Cash Distributions								
Net Value Increase/(Decrease)								
Share Price: \$24.060; CG IAR Status. FL; Dividend Cash; Capital Gains Cash								
Total Purchases vs Market Value								
Cumulative Cash Distributions								
Net Value Increase/(Decrease)								
Share Price: \$24.060; CG IAR Status. FL; Dividend Cash; Capital Gains Cash								



MorganStanley
SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2011

Select UMA Active Assets Account
571-010604-127

M ERVOLINA, J ARENA, P TUFILLARO
R ARENA, J ESS CO-TTEES UTA 6/17/07

Holdings

INTERESTED PARTY COPY

MUTUAL FUNDS	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
	68.7%	\$1,163,891.34 (650) 62	\$1,138,127.44	\$(14,185.86) LT \$(11,578.12) ST	\$40,141.00 \$0.00	3.53%
<i>Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.</i>						
		1103211				
TOTAL MARKET VALUE	100.0%	\$1,619,937.73 (654)	\$1,657,777.88	\$12,197.09 LT \$(12,879.57) ST	\$47,525.03 \$0.00	2.87%
TOTAL VALUE (includes accrued interest)		1619255	\$1,657,317.40			

D - Periodic payments on this security consist of interest and option premium. The cost basis for this tax lot is reduced by the option premium received. The interest portion is reported on Form 1099-INT.