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Form 990-PF

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

OMB No 1545-0052

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 01-01-2011, and ending 12-31-2011

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

Name of foundation: HALBERT HARMON FOUNDATION. % CHRISTOPHER HARMON. Number and street: 6655 N MACARTHUR BLVD. City: IRVING, TX 750392443. A Employer identification number: 20-0214688. B Telephone number: (214) 716-4187. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 3,548,494. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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

<b>Part II Balance Sheets</b>		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	2,560	42,924	42,924	
	<b>2</b> Savings and temporary cash investments . . . . .	798,589	993,386	993,386	
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>5</b> Grants receivable . . . . .				
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .				
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ 1,000,000 Less allowance for doubtful accounts ▶ _____	1,000,000	1,000,000	1,000,000	
	<b>8</b> Inventories for sale or use . . . . .				
	<b>9</b> Prepaid expenses and deferred charges . . . . .				
	<b>10a</b> Investments—U S and state government obligations (attach schedule)				
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	1,067,207	1,231,497	1,512,184	
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .				
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	<b>12</b> Investments—mortgage loans . . . . .				
	<b>13</b> Investments—other (attach schedule) . . . . .				
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
<b>15</b> Other assets (describe ▶ _____)					
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,868,356	3,267,807	3,548,494		
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .				
	<b>18</b> Grants payable . . . . .				
	<b>19</b> Deferred revenue . . . . .				
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons				
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .				
<b>22</b> Other liabilities (describe ▶ _____)					
<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .		0			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	<b>24</b> Unrestricted . . . . .				
	<b>25</b> Temporarily restricted . . . . .				
	<b>26</b> Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>				
	<b>27</b> Capital stock, trust principal, or current funds . . . . .				
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund				
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	2,868,356	3,267,807			
<b>30 Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	2,868,356	3,267,807			
<b>31 Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	2,868,356	3,267,807			

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	2,868,356
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	315,632
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	83,819
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	3,267,807
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	3,267,807

**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)
<b>1 a</b> SEE ATTACHMENT A	P		
<b>b</b> SEE ATTACHMENT B	P		
<b>c</b> SEE ATTACHMENT C	P		
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 849,869		863,039	-13,170
<b>b</b> 174,223		147,432	26,791
<b>c</b> 73,256		40,803	32,453
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b>			-13,170
<b>b</b>			26,791
<b>c</b>			32,453
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	46,074
<b>3</b> 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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	

**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 page 18 of 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	45,263	2,456,344	0 018427
2009	113,500	2,276,576	0 049856
2008	298,500	2,568,506	0 116215
2007	288,000	2,697,111	0 106781
2006	278,255	2,478,691	0 112259

<b>2</b> Total of line 1, column (d).	<b>2</b>	0 403538
<b>3</b> 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	<b>3</b>	0 080708
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	<b>4</b>	2,286,005
<b>5</b> Multiply line 4 by line 3.	<b>5</b>	184,499
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	577
<b>7</b> Add lines 5 and 6.	<b>7</b>	185,076
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b>	57,607

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 on page 18

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	1,154
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	1,154
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	1,154
<b>6</b>	Credits/Payments		
<b>a</b>	2011 estimated tax payments and 2010 overpayment credited to 2011	<b>6a</b>	1,722
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	700
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	2,422
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	1,268
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> 1,268 <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? <input checked="" type="checkbox"/>		No
<b>b</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)? . . . . . <i>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.</i>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>		No
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i> <input checked="" type="checkbox"/>		No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i> <input checked="" type="checkbox"/>		No
<b>6</b> 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? . . . . .	Yes	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> TX _____		
<b>b</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? <i>If "No," attach explanation .</i>	Yes	
<b>9</b> 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 on page 27)? <i>If "Yes," complete Part XIV</i> . . . . .		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

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

<b>11</b> 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 page 20 of the instructions). . . . .	<b>11</b>		<b>No</b>
<b>12</b> Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	<b>12</b>		<b>No</b>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b> The books are in care of <b>CHRISTOPHER HARMON</b> Telephone no <b>(972) 590-2100</b> Located at <b>6655 N MACARTHUR BLVD IRVING TX</b> ZIP+4 <b>75039</b>			
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>15</b>			<input type="checkbox"/>
<b>16</b> 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? . . . . .	<b>16</b>	<input type="checkbox"/>	<input type="checkbox"/>
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country <b>N/A</b>			

**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
<b>1a</b> During the year did the foundation (either directly or indirectly)				
<b>(1)</b> Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(2)</b> Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(3)</b> Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(4)</b> Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(5)</b> Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(6)</b> Agree to pay money or property to a government official? ( <b>Exception.</b> 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). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/>	<b>1b</b>			
<b>c</b> 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? . . . . .	<b>1c</b>			<b>No</b>
<b>2</b> 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))				
<b>a</b> 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20___, 20___, 20___, 20___</b>				
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions). . . . .	<b>2b</b>			<b>No</b>
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>20___, 20___, 20___, 20___</b>				
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>b</b> If "Yes," did it have excess business holdings in 2011 as a result of <b>(1)</b> any purchase by the foundation or disqualified persons after May 26, 1969, <b>(2)</b> 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 <b>(3)</b> the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i> ) . . . . .	<b>3b</b>			
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>			<b>No</b>
<b>b</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?	<b>4b</b>			<b>No</b>

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(4)</b> 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 page 22 of the instructions). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/></p> <p><b>c</b> 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? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p><b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p><b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<b>5b</b>	
	<b>6b</b>	<b>No</b>
	<b>7b</b>	

**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 page 22 of the 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 Additional Data Table				

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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

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

**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 page 23 of the instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

**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
<b>1</b> 	
<b>2</b> 	
<b>3</b> 	
<b>4</b> 	

**Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b> 	
<b>2</b> 	
<b>3</b> All other program-related investments. See page 24 of the instructions	

**Total.** Add lines 1 through 3. . . . . **▶**

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	1,519,682
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	801,135
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	2,320,817
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	2,320,817
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	<b>4</b>	34,812
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	2,286,005
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	114,300

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	114,300
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5. . . . .	<b>2a</b>	1,154
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	1,154
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	113,146
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	113,146
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	113,146

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	57,607
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	57,607
<b>5</b>	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 page 26 of the instructions). . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	57,607

**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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				113,146
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only. . . . .				
<b>b</b> Total for prior years 2009 , 2008 , 2007		0		
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006. . . . .	155,852			
<b>b</b> From 2007. . . . .	155,217			
<b>c</b> From 2008. . . . .	170,702			
<b>d</b> From 2009. . . . .	113,500			
<b>e</b> From 2010. . . . .				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	595,271			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>57,607</u>				
<b>a</b> Applied to 2010, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . .				
<b>d</b> Applied to 2011 distributable amount. . . . .				57,607
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2011 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	55,539			55,539
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	539,732			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . . . .		0		
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . .				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .	100,313			
<b>9</b> <b>Excess distributions carryover to 2012.</b> Subtract lines 7 and 8 from line 6a . . . . .	439,419			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007. . . . .	155,217			
<b>b</b> Excess from 2008. . . . .	170,702			
<b>c</b> Excess from 2009. . . . .	113,500			
<b>d</b> Excess from 2010. . . . .				
<b>e</b> Excess from 2011. . . . .				

**Part XIV Private Operating Foundations** (see page 27 of the 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 organization is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

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

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)**

**1 Information Regarding Foundation Managers:**

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

See Additional Data Table

**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

NA

**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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

---

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

---

**c** Any submission deadlines

---

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

**Part 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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				<b>3a</b> 46,907
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>3b</b>



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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... 1a(1) Cash... 1a(2) Other assets... 1b(1) Sales of assets... 1b(2) Purchases of assets... 1b(3) Rental of facilities... 1b(4) Reimbursement arrangements... 1b(5) Loans or loan guarantees... 1b(6) Performance of services... 1c Sharing of facilities...

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [ ] Yes [x] No

b If "Yes," complete the following schedule. Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Under penalties of perjury, I declare that I have examined this return... Signature of officer or trustee: \*\*\*\*\* Date: 2012-05-14 Title: \*\*\*\*\* Preparer's Use Only: PricewaterhouseCoopers LLP, 2001 Ross Avenue Suite 1800, Dallas, TX 752012997, Firm's EIN, Phone no (214) 999-1400

May the IRS discuss this return with the preparer shown above? See instructions [x] Yes [ ] No

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

**Schedule of Contributors**

OMB No 1545-0047

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

**2011**

Department of the Treasury  
Internal Revenue Service

**Name of organization**  
HALBERT HARMON FOUNDATION

**Employer identification number**  
20-0214688

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

**General Rule—**

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

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . ▶ \$ \_\_\_\_\_

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

**Name of organization**  
HALBERT HARMON FOUNDATION

**Employer identification number**

20-0214688

**Part I** **Contributors** (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>1</u>	DSH 2004 CLAT 6655 N MACARTHUR BLVD  IRVING, TX 75039	\$ <u>276,433</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
<u>2</u>	BOB AND BELINDA HARMON 6655 N MACARTHUR BLVD  IRVING, TX 750392443	\$ <u>41,110</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution )
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )

<b>Name of organization</b> HALBERT HARMON FOUNDATION	<b>Employer identification number</b> 20-0214688
----------------------------------------------------------	-----------------------------------------------------

**Part II** **Noncash Property** (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>2</u>	1,000 SHARES CVS CAREMARK	\$ <u>41,110</u>	<u>2011-12-28</u>
—	_____ _____ _____ _____	\$ _____	_____
—	_____ _____ _____ _____	\$ _____	_____
—	_____ _____ _____ _____	\$ _____	_____
—	_____ _____ _____ _____	\$ _____	_____
—	_____ _____ _____ _____	\$ _____	_____

<b>Name of organization</b> HALBERT HARMON FOUNDATION	<b>Employer identification number</b> 20-0214688
----------------------------------------------------------	-----------------------------------------------------

**Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations**

**aggregating more than \$1,000 for the year.** (Complete columns (a) through (e) and the following line entry.)

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year (Enter this information once. See instructions.) ▶ \$

Use duplicate copies of Part III if additional space is needed.

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

**Form 990PF Part XV Line 1a - 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).**

DAVID S HALBERT

6655 N MACARTHUR BLVD

IRVING TEXAS 75039

## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 20-0214688

**Name:** HALBERT HARMON FOUNDATION

**Form 990PF - Special Condition Description:**

**Special Condition Description**

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a)</b> Name and address	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation <b>(If not paid, enter -0-)</b>	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
DAVID S HALBERT 6655 N MACARTHUR BLVD IRVING, TX 750392443	DIRECTOR/PRESIDENT 1 0	0	0	0
JON MARK HARMON 2671 OLD ANNETTA ROAD ALEDO, TX 76008	DIRECTOR/V P 1 0	0	0	0
CHRISTOPHER ROBERT HARMON 6655 N MACARTHUR BLVD IRVING, TX 750392443	DIRECTOR/SECRETARY 5 0	0	0	0
BELINDA JO HARMON 2671 OLD ANNETTA ROAD ALEDO, TX 76008	DIRECTOR/V P 1 0	0	0	0
ROBERT G HARMON 2671 OLD ANNETTA ROAD ALEDO, TX 76008	DIRECTOR/V P 1 0	0	0	0
DAVID TODD HARMON 2671 OLD ANNETTA ROAD ALEDO, TX 76008	DIRECTOR 1 0	0	0	0

**Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
FORTRESS YOUTH DEVELOPMENT CENTERPO BOX 422 FORT WORTH, TX 76102	NONE	501(c)(3)	ONE HALF OF DOROTHY WAITE'S SALARY	5,500
ABILENE CHRISTIAN UNIVERSITY 1600 CAMPUS COURT ABILENE, TX 79699	NONE	501(C)(3)	HALBERT WALLING SCHOLARSHIP	6,107
ETERNAL THREADS101 WALNUT ABILENE, TX 79601	NONE	501(C)(3)	GENERAL FUND	10,300
MISSIONS RESOURCE NETWORK 4001 AIRPORT FREEWAY BEDFORD, TX 76021	NONE	501(c)(3)	GENERAL FUND	10,000
RUTHS PLACE2723 MAPLEWOOD STREET GRANBURY, TX 76048	NONE	501(C)(3)	GENERAL FUND	15,000
<b>Total . . . . .</b>				<b>46,907</b>

**3a**

## TY 2011 Accounting Fees Schedule

**Name:** HALBERT HARMON FOUNDATION

**EIN:** 20-0214688

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	4,000			4,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2011 Depreciation Schedule

**Name:** HALBERT HARMON FOUNDATION

**EIN:** 20-0214688

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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**TY 2011 Investments Corporate  
Stock Schedule****Name:** HALBERT HARMON FOUNDATION**EIN:** 20-0214688

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
SMITH BARNEY - ATTACHMENT D	1,104,268	1,377,610
CVS CAREMARK CORP	127,229	134,574

**TY 2011 Land, Etc. Schedule**

**Name:** HALBERT HARMON FOUNDATION

**EIN:** 20-0214688

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
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## TY 2011 Legal Fees Schedule

**Name:** HALBERT HARMON FOUNDATION

**EIN:** 20-0214688

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	6,700			6,700

## TY 2011 Other Expenses Schedule

**Name:** HALBERT HARMON FOUNDATION

**EIN:** 20-0214688

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FROM ETFS PHYSICAL PLATINUM SH	29	29		
BANK CHARGES	3	3		

## TY 2011 Other Income Schedule

**Name:** HALBERT HARMON FOUNDATION

**EIN:** 20-0214688

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
GAIN ON REVERSE STOCK SPLIT	543	543	

**TY 2011 Other Increases Schedule**

**Name:** HALBERT HARMON FOUNDATION

**EIN:** 20-0214688

Description	Amount
ADJUSTMENT TO CORRECT BASIS OF STOCK	83,819
DONATIONS TO FMV	0

**TY 2011 Other Notes/Loans  
Receivable Short Schedule**

**Name:** HALBERT HARMON FOUNDATION

**EIN:** 20-0214688

Name of 501(c)(3) Organization	Balance Due
MANA	1,000,000

## TY 2011 Other Professional Fees Schedule

**Name:** HALBERT HARMON FOUNDATION

**EIN:** 20-0214688

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	5,294	5,294		0

# TY 2011 Taxes Schedule

**Name:** HALBERT HARMON FOUNDATION

**EIN:** 20-0214688

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	106	106		0
US INCOME TAXES PAID	2,025	0		0

2  
0  
1  
1  
  
Y  
E  
A  
R  
  
E  
N  
D  
  
S  
U  
M  
M  
A  
R  
Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	62	ASSURED GUARANTY LTD-USD	10/13/10	01/25/11	\$ 933 21	\$ 1,239 32	(\$ 306 11)	
	81	MorganStanley SmithBarney LLC acted as your agent in this transaction	10/14/10		1,219 19	1,712 44	(493 25)	
125000020	94	ASSURED GUARANTY LTD-USD MorganStanley SmithBarney LLC acted as your agent in this transaction	10/14/10	01/26/11	1,405 51	1,987 27	(581 76)	
125000030	91	ASSURED GUARANTY LTD-USD	10/14/10	01/31/11	1,299 60	1,923 85	(624 25)	
	70	MorganStanley SmithBarney LLC acted as your agent in this transaction	10/15/10		999 69	1,520 13	(520 44)	
125000040	51	ENERGY XXI LTD NEW MorganStanley SmithBarney LLC acted as principal in this transaction	04/26/11	07/25/11	1,736 42	1,802 93	(66 51)	
125000070	66	NXP SEMICONDUCTORS NV	03/15/11	05/23/11	1,837 61	1,729 85		107 76
	34	MorganStanley SmithBarney LLC acted as principal in this transaction	03/17/11		946 64	916 49		30 15

**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000080	94	NXP SEMICONDUCTORS NV	03/17/11	05/25/11	\$ 2,546 87	\$ 2,533 83		\$ 13 04
	58	MorganStanley SmithBarney LLC	03/18/11		1,571 47	1,594 02	(22 55)	
	23	acted as principal in this transaction	03/29/11		623 17	713 23	(90 06)	
125000090	23	TEEKAY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/17/11	07/27/11	639 94	797 67	(157 73)	
125000100	41	TEEKAY CORP	03/17/11	08/03/11	1,059 59	1,421 93	(362 34)	
	34	MorganStanley SmithBarney LLC acted as your agent in this transaction	03/18/11		878 69	1,191 40	(312 71)	
125000110	27	AGNICO EAGLE MINES LTD	11/09/10	01/05/11	1,916 14	2,267 16	(351 02)	
	10	MorganStanley SmithBarney LLC	11/10/10		709 68	809 08	(99 40)	
	13	acted as your agent in this transaction	11/11/10		922 59	1,060 92	(138 33)	
125000120	33	ALBEMARLE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	09/29/10	08/03/11	2,071 57	1,509 71		561 86
125000130	20	ALBEMARLE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	09/29/10	08/04/11	1,212 42	914 98		297 44
125000140	17	ALBEMARLE CORP	09/29/10	09/22/11	703 03	777 73	(74 70)	
	74	MorganStanley SmithBarney LLC acted as your agent in this transaction	09/30/10		3,060 24	3,453 54	(393 30)	
125000200	30	APACHE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/16/10	01/31/11	3,461 45	3,500 47	(39 02)	
125000210	6	APPLE INC	04/07/10	01/18/11	1,998 55	1,443 60		554 95
	4	MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10		1,332 37	956 00		376 37

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000250	43	BARRICK GOLD CORP CAD	11/09/10	01/06/11	\$ 2,124 23	\$ 2,279 33	(\$ 155 10)	
	16	MorganStanley SmithBarney LLC	11/10/10		790 41	822 55	(32 14)	
	26	acted as your agent in this transaction	11/11/10		1,284 42	1,346 62	(62 20)	
125000290	7	BORGWARNER INC MorganStanley SmithBarney LLC acted as your agent in this transaction	09/03/10	05/17/11	494 09	338 22		155 87
125000300	18	BORGWARNER INC MorganStanley SmithBarney LLC acted as your agent in this transaction	09/03/10	05/18/11	1,269 91	869 71		400 20
125000310	30	BORGWARNER INC	09/03/10	05/23/11	2,042 80	1,449 51		593 29
	19	MorganStanley SmithBarney LLC acted as your agent in this transaction	09/13/10		1,293 78	903 56		390 22
125000320	15	BORGWARNER INC MorganStanley SmithBarney LLC acted as your agent in this transaction	09/13/10	05/31/11	1,078 69	713 33		365 36
125000330	71	BRISTOL MYERS SQUIBB CO MorganStanley SmithBarney LLC acted as your agent in this transaction	04/07/10	03/01/11	1,822 40	1,877 10	(54 70)	
125000340	44	BRISTOL MYERS SQUIBB CO	04/07/10	03/07/11	1,161 14	1,163 27	(2 13)	
	16	MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10		422 23	419 47		2 76
125000350	59	CHICAGO BRIDGE&IRON NV SHS MorganStanley SmithBarney LLC acted as your agent in this transaction	03/18/11	08/05/11	1,996 19	2,263 76	(267 57)	
125000360	30	CHICAGO BRIDGE&IRON NV SHS	03/18/11	08/08/11	847 85	1,151 07	(303 22)	
	14	MorganStanley SmithBarney LLC acted as your agent in this transaction	03/21/11		395 66	550 02	(154 36)	

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000370	26	CHICAGO BRIDGE&IRON NV SHS	03/21/11	10/04/11	\$ 651 57	\$ 1,021 46	(\$ 369 89)	
	48	MorganStanley SmithBarney LLC	03/22/11		1,202 90	1,907 05	(704 15)	
	35	acted as your agent in this transaction	04/05/11		877 12	1,464 10	(586 98)	
125000450	13	COMPASS MINERALS INTL INC	10/06/10	06/21/11	1,108 58	986 51		122 07
	13	MorganStanley SmithBarney LLC	10/07/10		1,108 58	997 79		110 79
	17	acted as your agent	10/08/10		1,449 69	1,356 36		93 33
	17	in this transaction	10/08/10		1,449 70	1,356 36		93 34
125000460	58	CONTINENTAL RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/17/11	04/14/11	3,799 66	3,639 05		160 61
125000470	50	WALT DISNEY CO MorganStanley SmithBarney LLC acted as your agent in this transaction	04/07/10	01/03/11	1,891 73	1,757 42		134 31
125000480	35	WALT DISNEY CO	04/07/10	01/04/11	1,340 19	1,230 20		109 99
	195	MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10		7,466 75	6,924 06		542 69
125000530	7	DISCOVERY COMMUNICATIONS INC SER A MorganStanley SmithBarney LLC acted as principal	04/07/10	03/31/11	279 17	239 68		39 49
125000570	26	DOCTOR REDDYS LABORATORY LIMITED ADR MorganStanley SmithBarney LLC acted as your agent	04/08/10	02/07/11	890 73	745 65		145 08
125000580	79	DOCTOR REDDYS LABORATORY LIMITED ADR MorganStanley SmithBarney LLC acted as your agent	04/08/10	02/08/11	2,678 40	2,265 62		412 78
125000590	74	DOCTOR REDDYS LABORATORY LIMITED ADR MorganStanley SmithBarney LLC acted as your agent	04/08/10	02/17/11	2,482 75	2,122 23		360 52

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000600	46	DOCTOR REDDYS LABORATORY LIMITED ADR MorganStanley SmithBarney LLC acted as your agent	04/08/10	02/22/11	\$ 1,566 54	\$ 1,319 23		\$ 247 31
125000640	26	DOW CHEMICAL CO MorganStanley SmithBarney LLC acted as your agent in this transaction	02/04/11	11/17/11	697 91	961 62	(263 71)	
125000650	1 35	DREAMWORKS ANIMATION INC CL A MorganStanley SmithBarney LLC acted as principal in this transaction	04/19/10 04/20/10	01/03/11	29 30 1,025 37	41 52 1,495 95	(12 22) (470 58)	
125000660	20 25 50	DREAMWORKS ANIMATION INC CL A MorganStanley SmithBarney LLC acted as principal in this transaction	04/20/10 04/21/10 09/21/10	02/03/11	570 02 712 53 1,425 06	854 83 1,070 25 1,740 64	(284 81) (357 72) (315 58)	
125000670	60	EOG RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/23/11	05/05/11	6,223 96	6,815 30	(591 34)	
125000680	40 6	ETFS PHYSICAL PLATINUM SHS MorganStanley SmithBarney LLC acted as your agent in this transaction	09/24/10 11/04/10	03/10/11	7,011 68 1,051 75	6,539 63 1,042 79		472 05 8 96
125000690	23 21 13 32	ETFS PHYSICAL PALLADIUM SHS MorganStanley SmithBarney LLC acted as your agent in this transaction	09/27/10 09/30/10 10/06/10 10/07/10	02/23/11	1,808 65 1,651 37 1,022 28 2,516 37	1,276 58 1,197 27 760 33 1,885 35		532 07 454 10 261 95 631 02
125000700	39 22 25	ETFS PHYSICAL PALLADIUM SHS MorganStanley SmithBarney LLC acted as your agent in this transaction	10/07/10 11/04/10 12/02/10	03/10/11	2,961 39 1,670 53 1,898 33	2,296 32 1,464 31 1,875 82		665 07 206 22 22 51
125000720	3	EXPEDITORS INTL OF WASH INC MorganStanley SmithBarney LLC acted as principal in this transaction	08/04/10	01/31/11	151 68	131 05		20 63

2011 YEAR END SUMMARY

**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000730	28	EXPEDITORS INTL OF WASH INC MorganStanley SmithBarney LLC acted as principal in this transaction	08/04/10	03/01/11	\$ 1,340 38	\$ 1,223 10		\$ 117 28
125000740	24	EXPEDITORS INTL OF WASH INC MorganStanley SmithBarney LLC acted as principal in this transaction	08/04/10	03/07/11	1,156 60	1,048 37		108 23
125000750	7 115	EXPEDITORS INTL OF WASH INC MorganStanley SmithBarney LLC acted as principal in this transaction	08/04/10 08/05/10	03/25/11	339 12 5,571 33	305 78 5,067 45		33 34 503 88
125000760	3 20	FMC TECHNOLOGIES INC WITH DUE BILL SPLT 2 1 MorganStanley SmithBarney LLC acted as your agent	04/07/10 04/08/10	03/10/11	265 91 1,772 73	203 70 1,330 00		62 21 442 73
125000770	22	FMC TECHNOLOGIES INC WITH DUE BILL SPLT 2 1 MorganStanley SmithBarney LLC acted as your agent	04/08/10	03/15/11	1,897 08	1,463 00		434 08
125000790	152	FMC TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	10/08/10	05/04/11	6,657 61	5,366 85		1,290 76
125000800	473 64	FIFTH THIRD BANCORP MorganStanley SmithBarney LLC acted as principal in this transaction	01/04/11 01/06/11	05/04/11	6,227 45 842 61	6,994 63 961 18	(767 18) (118 57)	
125000810	393	FIFTH THIRD BANCORP MorganStanley SmithBarney LLC acted as principal in this transaction	01/06/11	05/13/11	4,908 59	5,902 23	(993 64)	
125000820	90 81 32	FORTUNE BRANDS HOME & SECURITY INC MorganStanley SmithBarney LLC	05/25/11 05/26/11 06/17/11	10/06/11	1,112 01 1,000 81 395 38	1,231 08 1,119 82 442 76	(119 07) (119 01) (47 38)	

2011 YEAR END SUMMARY

**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000830	69	GENERAL ELECTRIC CO MorganStanley SmithBarney LLC acted as your agent in this transaction	02/14/11	03/15/11	\$ 1,324 02	\$ 1,488 13	(\$ 164 11)	
125000840	77	GENERAL ELECTRIC CO MorganStanley SmithBarney LLC acted as your agent in this transaction	02/14/11	03/16/11	1,461 58	1,660 67	(199 09)	
125000850	351	GENERAL ELECTRIC CO MorganStanley SmithBarney LLC acted as your agent in this transaction	02/14/11	03/23/11	6,783 46	7,570 05	(786 59)	
125000860	88	GIVAUDAN SA-CHF MorganStanley SmithBarney LLC acted as principal in this transaction	04/07/10	01/31/11	1,741 56	1,513 60		227 96
125000870	74 105	GIVAUDAN SA-CHF MorganStanley SmithBarney LLC acted as principal in this transaction	04/07/10 04/08/10	02/07/11	1,481 55 2,102 21	1,272 80 1,830 15		208 75 272 06
125000880	260	GIVAUDAN SA-CHF MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10	02/10/11	4,925 16	4,531 80		393 36
125000890	12 25 10 13 16 15 5	GREENHILL & CO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/07/10 04/08/10 04/14/10 04/15/10 04/16/10 09/13/10 09/14/10	01/31/11	848 02 1,766 71 706 68 918 69 1,130 70 1,060 03 353 34	1,003 92 2,069 25 863 72 1,130 22 1,392 76 1,190 84 402 62	(155 90) (302 54) (157 04) (211 53) (262 06) (130 81) (49 28)	
125000900	87 11	GRUPO FINANCIERO GALICIA ADR MorganStanley SmithBarney LLC acted as principal	11/02/10 11/03/10	02/14/11	1,298 11 164 13	1,221 51 161 94		76 60 2 19
125000910	58	GRUPO FINANCIERO GALICIA ADR MorganStanley SmithBarney LLC acted as principal	11/03/10	02/15/11	856 54	853 89		2 65

2011 YEAR END SUMMARY

**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000920	25	GRUPO FINANCIERO GALICIA	11/03/10	02/16/11	\$ 374 74	\$ 368 05		\$ 6 69
	32	ADR MorganStanley SmithBarney LLC acted as principal	11/04/10		479 66	505 21	(25 55)	
125000930	45	HAIN CELESTIAL GROUP INC	06/03/10	01/05/11	1,204 35	1,020 78		183 57
	22	MorganStanley SmithBarney LLC acted as principal in this transaction	06/04/10		588 80	496 64		92 16
125000940	44	HAIN CELESTIAL GROUP INC	06/04/10	01/06/11	1,165 24	993 28		171 96
	21	MorganStanley SmithBarney LLC acted as principal in this transaction	06/07/10		556 14	471 35		84 79
125000950	3	HAIN CELESTIAL GROUP INC MorganStanley SmithBarney LLC acted as principal in this transaction	06/07/10	01/07/11	77 87	67 33		10 54
125000960	38	HASBRO INC MorganStanley SmithBarney LLC acted as principal in this transaction	04/07/10	02/22/11	1,722 22	1,466 80		255 42
125000980	39	H J HEINZ CO MorganStanley SmithBarney LLC acted as your agent in this transaction	05/18/11	09/13/11	1,944 91	2,075 76	(130 85)	
125000990	94	H J HEINZ CO	05/18/11	09/15/11	4,794 78	5,003 11	(208 33)	
	2	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/11		102 02	107 37	(5 35)	
125001000	63	H J HEINZ CO	05/19/11	10/05/11	3,114 23	3,382 31	(268 08)	
	4	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/20/11		197 73	216 35	(18 62)	
125001010	26	H J HEINZ CO	05/20/11	10/11/11	1,322 78	1,406 30	(83 52)	
	9	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/26/11		457 89	483 81	(25 92)	

2011 YEAR END SUMMARY

**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001020	15	H J HEINZ CO	05/26/11	10/12/11	\$ 768 03	\$ 806 34	(\$ 38 31)	
	29	MorganStanley SmithBarney LLC acted as your agent in this transaction	06/17/11		1,484 87	1,559 18	(74 31)	
125001030	53	ICICI BANK LTD-SPONS ADR-	10/12/10	01/31/11	2,301 09	2,724 05	(422 96)	
	64	INR MorganStanley SmithBarney LLC acted as your agent	10/13/10		2,778 67	3,387 60	(608 93)	
125001040	85	IMPERIAL OIL LTD NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	03/07/11	06/20/11	3,803 15	4,610 13	(806 98)	
125001050	45	IMPERIAL OIL LTD NEW	03/07/11	06/21/11	2,038 07	2,440 65	(402 58)	
	14	MorganStanley SmithBarney LLC acted as your agent in this transaction	03/16/11		634 06	705 95	(71 89)	
125001060	17	IMPERIAL OIL LTD NEW	03/16/11	06/24/11	744 60	857 22	(112 62)	
	20	MorganStanley SmithBarney LLC acted as your agent in this transaction	04/05/11		876 00	1,075 59	(199 59)	
125001070	36	INTERDIGITAL INC MorganStanley SmithBarney LLC acted as principal in this transaction	02/14/11	02/24/11	1,707 81	2,039 05	(331 24)	
125001080	12	INTERDIGITAL INC	02/14/11	08/05/11	792 76	679 68		113 08
	3	MorganStanley SmithBarney LLC acted as principal in this transaction	02/15/11		198 19	170 76		27 43
125001090	61	INTERDIGITAL INC	02/15/11	08/15/11	3,679 95	3,472 08		207 87
	15	MorganStanley SmithBarney LLC	02/16/11		904 91	869 24		35 67
	61	acted as principal in this transaction	02/17/11		3,679 94	3,540 74		139 20
125001100	3	INTERDIGITAL INC	02/17/11	10/26/11	134 96	174 13	(39 17)	
	23	MorganStanley SmithBarney LLC	03/21/11		1,034 66	993 97		40 69
	30	acted as principal in this transaction	05/11/11		1,349 55	1,327 37		22 18

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001110	46	INTERDIGITAL INC	05/11/11	10/27/11	\$ 2,037.95	\$ 2,035.31		\$ 2.64
	23	MorganStanley SmithBarney LLC acted as principal in this transaction	09/20/11		1,018.97	1,436.57	(417.60)	
125001120	214	ISRAEL CHEMICALS LTD-ILS MorganStanley SmithBarney LLC acted as principal in this transaction	12/20/10	02/24/11	3,384.06	3,606.16	(222.10)	
125001130	155	ISRAEL CHEMICALS LTD-ILS MorganStanley SmithBarney LLC acted as principal in this transaction	12/20/10	03/08/11	2,466.67	2,611.93	(145.26)	
125001140	39	ISRAEL CHEMICALS LTD-ILS	12/20/10	03/09/11	610.71	657.20	(46.49)	
	46	MorganStanley SmithBarney LLC acted as principal in this transaction	01/06/11		720.33	808.17	(87.84)	
125001150	89	ISRAEL CHEMICALS LTD-ILS MorganStanley SmithBarney LLC acted as principal in this transaction	01/06/11	03/30/11	1,465.66	1,563.63	(97.97)	
125001160	254	ISRAEL CHEMICALS LTD-ILS MorganStanley SmithBarney LLC acted as principal in this transaction	01/06/11	05/03/11	4,319.51	4,462.50	(142.99)	
125001170	28	JPMORGAN CHASE & CO MorganStanley SmithBarney LLC acted as your agent in this transaction	01/13/11	04/04/11	1,292.42	1,254.39		38.03
125001180	168	JPMORGAN CHASE & CO MorganStanley SmithBarney LLC acted as your agent in this transaction	01/13/11	05/02/11	7,684.96	7,526.37		158.59
125001210	44	JOHNSON CONTROLS INC	07/23/10	05/17/11	1,681.10	1,264.28		416.82
	104	MorganStanley SmithBarney LLC	07/26/10		3,973.50	3,019.74		953.76
	56	acted as your agent in this transaction	09/13/10		2,139.57	1,635.65		503.92
125001220	1333	KINDER MORGAN MANAGEMENT LLC	06/08/11	08/12/11	8.02	8.32	(.30)	
	0827	CASH IN LIEU OF 52531	06/09/11		4.97	5.22	(.25)	
	0693	RECORD 08/01/11 PAY 08/12/11	06/10/11		4.17	4.40	(.23)	

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	128		06/13/11		\$ 7 70	\$ 8 16	(\$ 46)	
	0587		06/23/11		3 53	3 74	( 21)	
	0533		07/06/11		3 22	3 45	( 23)	
125001230	1309	KINDER MORGAN MANAGEMENT LLC	06/08/11	11/14/11	8 69	8 03		66
	0812	CASH IN LIEU OF 51580	06/09/11		5 39	5 04		35
	0681	RECORD 10/31/11 PAY 11/14/11	06/10/11		4 52	4 25		27
	1257		06/13/11		8 34	7 87		47
	0576		06/23/11		3 82	3 61		21
	0523		07/06/11		3 49	3 33		16
125001240	151	KOMATSU LTD ADR NEW	03/28/11	09/07/11	3,734 71	5,167 66	(1,432 95)	
	109	MorganStanley SmithBarney LLC acted as principal in this transaction	05/11/11		2,695 92	3,824 41	(1,128 49)	
125001250	1	KOMATSU LTD ADR NEW	05/11/11	09/12/11	22 60	35 09	(12 49)	
	128	MorganStanley SmithBarney LLC acted as principal in this transaction	06/30/11		2,892 28	3,962 74	(1,070 46)	
125001260	58	KRAFT FOODS INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	05/10/10	01/03/11	1,831 70	1,765 48		66 22
125001270	29	KRAFT FOODS INC CLASS A	05/10/10	01/04/11	914 34	882 74		31 60
	99	MorganStanley SmithBarney LLC	06/02/10		3,121 37	2,876 50		244 87
	38	acted as your agent in this transaction	06/09/10		1,198 10	1,092 97		105 13
125001280	40	LAS VEGAS SANDS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	11/01/10	01/11/11	1,980 10	1,885 24		94 86
125001290	103	LAS VEGAS SANDS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	11/01/10	01/28/11	4,696 73	4,854 49	(157 76)	
125001300	20	LORILLARD INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/11	10/20/11	2,307 84	2,306 01		1 83

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001310	28	LORILLARD INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/11	10/21/11	\$ 3,234 75	\$ 3,228 41		\$ 6 34
125001320	12	LORILLARD INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/11	11/10/11	1,284 65	1,383 61	(98 96)	
125001330	34 7	MBIA INC MorganStanley SmithBarney LLC acted as your agent in this transaction	10/20/10 10/21/10	01/26/11	387 52 79 78	429 69 89 68	(42 17) (9 90)	
125001340	91	MBIA INC MorganStanley SmithBarney LLC acted as your agent in this transaction	10/21/10	03/02/11	946 15	1,165 87	(219 72)	
125001350	157 239	MF GLOBAL HOLDINGS LTD MorganStanley SmithBarney LLC acted as your agent in this transaction	01/06/11 01/07/11	08/05/11	1,017 44 1,548 83	1,405 61 2,167 28	(388 17) (618 45)	
125001360	229 279 128	MGM RESORTS INTERNATIONAL MorganStanley SmithBarney LLC acted as your agent in this transaction	12/17/10 12/20/10 01/11/11	02/23/11	3,073 37 3,744 41 1,717 87	3,118 43 3,876 93 2,083 01	(45 06) (132 52) (365 14)	
125001370	57 42 11	MARKET VECTORS GOLD MINERS ETF TR MorganStanley SmithBarney LLC acted as your agent	07/18/11 07/22/11 07/25/11	08/08/11	3,183 48 2,345 72 614 36	3,464 98 2,550 91 675 83	(281 50) (205 19) (61 47)	
125001380	58	MARKET VECTORS GOLD MINERS ETF TR MorganStanley SmithBarney LLC acted as your agent	07/25/11	08/09/11	3,257 94	3,563 47	(305 53)	
125001390	29 27	MARKET VECTORS GOLD MINERS ETF TR MorganStanley SmithBarney LLC acted as your agent	07/25/11 08/03/11	08/12/11	1,703 72 1,586 23	1,781 73 1,594 94	(78 01) (8 71)	

2011 YEAR END SUMMARY

**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001400	17	MCDONALDS CORP	08/19/10	01/13/11	\$ 1,240 75	\$ 1,233 80		\$ 6 95
	13	MorganStanley SmithBarney LLC	08/20/10		948 81	949 46	( 65)	
	17	acted as your agent in this transaction	08/23/10		1,240 75	1,252 96	(12 21)	
125001420	110	MONSTER WORLDWIDE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	03/03/11	1,878 52	1,755 43		123 09
125001430	31	MONSTER WORLDWIDE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	03/04/11	499 25	494 71		4 54
125001440	62	MONSTER WORLDWIDE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	03/07/11	949 11	989 43	(40 32)	
125001450	58	MONSTER WORLDWIDE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	03/08/11	888 65	925 59	(36 94)	
125001460	53	MONSTER WORLDWIDE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	03/31/11	845 42	845 80	( 38)	
125001480	44	MOSAIC COMPANY	01/13/11	03/10/11	3,372 57	3,558 43	(185 86)	
	5	MorganStanley SmithBarney LLC acted as your agent in this transaction	01/18/11		383 25	425 33	(42 08)	
125001490	57	MOSAIC COMPANY	01/18/11	03/11/11	4,255 32	4,848 73	(593 41)	
	18	MorganStanley SmithBarney LLC acted as your agent in this transaction	01/19/11		1,343 79	1,424 23	(80 44)	
125001500	93	MOTOROLA MOBILITY HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	08/04/11	08/17/11	3,547 22	2,054 27		1,492 95

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001510	209	MOTOROLA MOBILITY HOLDINGS INC	08/04/11	08/18/11	\$ 7,932 58	\$ 4,616 58		\$ 3,316 00
	48	MorganStanley SmithBarney LLC acted as your agent in this transaction	08/11/11		1,821 84	1,137 97		683 87
125001520	57	MOTOROLA MOBILITY HOLDINGS INC	08/11/11	08/19/11	2,159 87	1,351 34		808 53
	71	MorganStanley SmithBarney LLC acted as your agent in this transaction	08/12/11		2,690 36	1,738 17		952 19
125001530	15	NYSE EURONEXT	04/08/10	01/31/11	482 74	455 96		26 78
	43	MorganStanley SmithBarney LLC acted as your agent in this transaction	04/14/10		1,383 86	1,407 59	(23 73)	
125001540	47	NALCO HOLDING COMPANY MorganStanley SmithBarney LLC acted as your agent in this transaction	04/07/10	02/22/11	1,245 97	1,153 38		92 59
125001550	14	NALCO HOLDING COMPANY	04/07/10	02/23/11	355 91	343 56		12 35
	140	MorganStanley SmithBarney LLC	04/08/10		3,559 12	3,424 25		134 87
	24	acted as your agent	04/15/10		610 13	610 74	( 61)	
	44	in this transaction	07/02/10		1,118 58	932 82		185 76
	72		07/08/10		1,830 40	1,614 90		215 50
34		07/13/10		864 37	800 55		63 82	
125001570	19	NATIONAL OILWELL VARCO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/07/11	06/15/11	1,332 17	1,481 17	(149 00)	
125001580	24	NATIONAL OILWELL VARCO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/07/11	06/17/11	1,660 69	1,870 95	(210 26)	
125001590	42	NATIONAL OILWELL VARCO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/07/11	06/27/11	2,939 75	3,274 16	(334 41)	
125001600	96	NATIONAL OILWELL VARCO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/07/11	07/27/11	7,670 98	7,483 79		187 19

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001610	29	NAVISTAR INTL CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	03/10/11	06/08/11	\$ 1,649 97	\$ 1,832 75	(\$ 182 78)	
125001620	26 6	NAVISTAR INTL CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	03/10/11 03/11/11	06/10/11	1,424 71 328 78	1,643 15 387 14	(218 44) (58 36)	
125001630	22	NAVISTAR INTL CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	03/11/11	06/13/11	1,182 12	1,419 53	(237 41)	
125001640	24 15	NAVISTAR INTL CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	03/11/11 03/14/11	08/03/11	1,113 82 696 14	1,548 57 953 18	(434 75) (257 04)	
125001650	14 21	NAVISTAR INTL CORP NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	03/14/11 03/21/11	09/12/11	511 40 767 10	889 64 1,405 47	(378 24) (638 37)	
125001660	68	NESTLE S A SPONSORED ADR MorganStanley SmithBarney LLC acted as principal in this transaction	08/11/11	10/24/11	3,970 22	4,192 16	(221 94)	
125001670	33 23	NESTLE S A SPONSORED ADR MorganStanley SmithBarney LLC acted as principal in this transaction	08/11/11 08/12/11	10/26/11	1,909 85 1,331 10	2,034 43 1,467 52	(124 58) (136 42)	
125001680	38	NESTLE S A SPONSORED ADR MorganStanley SmithBarney LLC acted as principal in this transaction	08/12/11	11/03/11	2,183 35	2,424 60	(241 25)	
125001690	46	NESTLE S A SPONSORED ADR MorganStanley SmithBarney LLC acted as principal in this transaction	08/12/11	11/04/11	2,640 05	2,935 05	(295 00)	

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001700	36	NEWMONT MINING CORP	11/09/10	01/06/11	\$ 2,071 49	\$ 2,280 09	(\$ 208 60)	
	14	MorganStanley SmithBarney LLC	11/10/10		805 58	863 17	(57 59)	
	20	acted as your agent in this transaction	11/11/10		1,150 82	1,253 49	(102 67)	
125001710	109	NEXTERA ENERGY INC MorganStanley SmithBarney LLC acted as your agent in this transaction	09/08/10	01/05/11	5,708 19	5,902 61	(194 42)	
125001720	22	NORFOLK SOUTHERN CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/28/11	05/17/11	1,559 79	1,438 53		121 26
125001730	32	NORFOLK SOUTHERN CORP	02/28/11	05/26/11	2,291 16	2,092 40		198 76
	53	MorganStanley SmithBarney LLC	03/01/11		3,794 73	3,474 83		319 90
	27	acted as your agent in this transaction	03/18/11		1,933 17	1,801 83		131 34
125001740	15	NOVO-NORDISK A S ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	06/11/10	03/25/11	1,805 29	1,196 20		609 09
125001750	6	NOVO-NORDISK A S ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	06/11/10	03/29/11	727 17	478 48		248 69
125001790	14	NOVOZYMES A/S-UNSPON ADR MorganStanley SmithBarney LLC acted as principal in this transaction	08/02/10	06/17/11	2,170 93	1,834 40		336 53
125001800	6	NOVOZYMES A/S-UNSPON ADR	08/02/10	06/20/11	917 65	786 17		131 48
	2	MorganStanley SmithBarney LLC acted as principal in this transaction	08/03/10		305 88	263 56		42 32
125001830	7	OCCIDENTAL PETROLEUM CORP-DEL MorganStanley SmithBarney LLC acted as your agent in this transaction	12/13/10	11/15/11	683 14	665 35		17 79

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001840	15	OCCIDENTAL PETROLEUM CORP-DEL	12/13/10	11/16/11	\$ 1,501.94	\$ 1,425.74		\$ 76.20
	16	MorganStanley SmithBarney LLC	02/01/11		1,602.07	1,578.38		23.69
	13	acted as your agent in this transaction	04/05/11		1,301.67	1,351.23	(49.56)	
125001850	203	ORACLE CORP MorganStanley SmithBarney LLC acted as principal in this transaction	08/29/11	12/21/11	5,176.05	5,569.65	(393.60)	
125001860	73	ORIX CORP SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	07/28/11	09/15/11	2,905.52	3,967.33	(1,061.81)	
125001870	57	ORIX CORP SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	07/28/11	11/07/11	2,497.47	3,097.78	(600.31)	
125001880	17	PEABODY ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	09/30/10	03/08/11	1,146.66	832.44		314.22
125001890	56	PEABODY ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	09/30/10	03/10/11	3,489.25	2,742.16		747.09
125001900	53	PEABODY ENERGY CORP	09/30/10	05/12/11	3,210.01	2,595.25		614.76
	2	MorganStanley SmithBarney LLC acted as your agent in this transaction	10/01/10		121.13	100.97		20.16
125001910	53	PEABODY ENERGY CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	10/01/10	05/16/11	3,104.26	2,675.77		428.49
125001920	41	PEABODY ENERGY CORP	10/01/10	05/20/11	2,409.59	2,069.93		339.66
	26	MorganStanley SmithBarney LLC acted as your agent in this transaction	10/04/10		1,528.04	1,303.03		225.01

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001930	5	PEABODY ENERGY CORP	10/04/10	06/08/11	\$ 281 32	\$ 250 58		\$ 30 74
	24	MorganStanley SmithBarney LLC	11/04/10		1,350 34	1,356 85	(6 51)	
	26	acted as your agent	11/15/10		1,462 87	1,498 55	(35 68)	
	25	in this transaction	11/18/10		1,406 60	1,456 36	(49 76)	
	5		12/01/10		281 32	304 55	(23 23)	
	24		02/01/11		1,350 34	1,553 84	(203 50)	
125001940	64	PHILIP MORRIS INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	08/12/10	01/06/11	3,690 51	3,305 24		385 27
125001950	49	PHILIP MORRIS INTL INC	08/12/10	01/07/11	2,755 64	2,530 57		225 07
	20	MorganStanley SmithBarney LLC acted as your agent in this transaction	08/13/10		1,124 75	1,038 48		86 27
125001960	35	PHILIP MORRIS INTL INC	08/13/10	01/13/11	1,972 69	1,817 35		155 34
	26	MorganStanley SmithBarney LLC acted as your agent in this transaction	08/25/10		1,465 42	1,335 54		129 88
125001970	31	PHILLIPS-VAN HEUSEN CORP DEL MorganStanley SmithBarney LLC acted as your agent in this transaction	09/17/10	03/01/11	1,885 01	1,783 49		101 52
125001980	20	PHILLIPS-VAN HEUSEN CORP DEL MorganStanley SmithBarney LLC acted as your agent in this transaction	09/17/10	03/07/11	1,214 40	1,150 64		63 76
125001990	47	PIMCO 20+ YR ZERO COUPON US TREASURY INDEX FUND MorganStanley SmithBarney LLC acted as your agent	08/05/11	09/15/11	4,439 12	3,967 73		471 39
125002000	30	PIMCO 20+ YR ZERO COUPON US TREASURY INDEX FUND	08/05/11	09/20/11	2,955 16	2,532 60		422 56
	26	MorganStanley SmithBarney LLC acted as your agent	08/18/11		2,561 13	2,389 63		171 50
125002010	22	PIMCO 20+ YR ZERO COUPON US TREASURY INDEX FUND MorganStanley SmithBarney LLC acted as your agent	08/18/11	09/27/11	2,268 37	2,022 00		246 37

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002020	24	PIMCO 20+ YR ZERO COUPON US TREASURY INDEX FUND MorganStanley SmithBarney LLC acted as your agent	08/18/11	09/29/11	\$ 2,525.96	\$ 2,205.81		\$ 320.15
125002030	41	PLEXUS CORP MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10	01/21/11	1,182.39	1,516.59	(334.20)	
125002040	82	PLEXUS CORP MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10	01/31/11	2,215.94	3,033.18	(817.24)	
125002050	81	PROSHARES ULTRASHORT RUSSELL 2000 MorganStanley SmithBarney LLC acted as your agent	11/29/10	01/13/11	970.73	1,189.98	(219.25)	
125002060	85	PROSHORT ULTRASHORT QQQ MorganStanley SmithBarney LLC acted as your agent in this transaction	11/29/10	01/13/11	914.30	1,074.21	(159.91)	
125002070	42	PROSHARES ULTRASHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction	11/29/10	01/13/11	954.82	1,136.12	(181.30)	
125002080	30	PROSHARES ULTRASHORT S&P500	11/29/10	03/18/11	672.13	811.51	(139.38)	
	85	MorganStanley SmithBarney LLC	02/09/11		1,904.36	1,822.77		81.59
	68	acted as your agent in this transaction	02/10/11		1,523.49	1,470.89		52.60
125002090	38	PROSHARES ULTRASHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/11	03/21/11	830.89	821.97		8.92
125002100	37	PROSHARES ULTRASHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/11	03/31/11	771.25	800.33	(29.08)	

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002110	67	PROSHARES ULTRASHORT S&P500	02/10/11	05/09/11	\$ 1,362 75	\$ 1,449 26	(\$ 86 51)	
	67	MorganStanley SmithBarney LLC acted as your agent in this transaction	02/23/11		1,362 75	1,450 16	(87 41)	
125002120	107	PROSHARES ULTRASHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction	02/23/11	06/22/11	2,290 91	2,315 93	(25 02)	
125002130	84	PROSHARES ULTRASHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction	02/23/11	06/24/11	1,847 15	1,818 11		29 04
125002140	63	PROSHARES ULTRASHORT S&P500	02/23/11	06/28/11	1,359 76	1,363 59	(3 83)	
	14	MorganStanley SmithBarney LLC	03/07/11		302 17	295 77		6 40
	41	acted as your agent in this transaction	03/15/11		884 92	948 74	(63 82)	
125002150	65	PROSHARES ULTRASHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction	03/15/11	07/20/11	1,314 00	1,504 09	(190 09)	
125002160	10	PROSHARES ULTRASHORT S&P500	03/15/11	07/22/11	197 65	231 40	(33 75)	
	46	MorganStanley SmithBarney LLC acted as your agent in this transaction	03/23/11		909 21	1,025 61	(116 40)	
125002170	11	PROSHARES ULTRASHORT S&P500	03/23/11	08/08/11	293 05	245 26		47 79
	79	MorganStanley SmithBarney LLC	04/14/11		2,104 60	1,700 14		404 46
	18	acted as your agent in this transaction	04/18/11		479 52	391 43		88 09
125002180	35	PROSHARES ULTRASHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction	04/18/11	08/09/11	929 74	761 12		168 62
125002190	48	PROSHARES ULTRASHORT S&P500	04/18/11	08/10/11	1,267 00	1,043 83		223 17
	18	MorganStanley SmithBarney LLC acted as your agent in this transaction	04/19/11		475 12	386 82		88 30

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002200	19	PROSHARES ULTRASHORT S&P500	04/19/11	08/12/11	\$ 464 53	\$ 408 32		\$ 56 21
	52	MorganStanley SmithBarney LLC	04/20/11		1,271 35	1,078 68		192 67
	7	acted as your agent in this transaction	05/04/11		171 14	141 60		29 54
125002210	66	PROSHARES ULTRASHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction	05/04/11	08/15/11	1,574 59	1,335 09		239 50
125002220	41	PROSHARES ULTRASHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction	05/04/11	08/22/11	1,067 04	829 37		237 67
125002230	23	PROSHARES ULTRASHORT S&P500	05/04/11	09/26/11	586 12	465 26		120 86
	55	MorganStanley SmithBarney LLC	05/05/11		1,401 58	1,124 02		277 56
	55	acted as your agent in this transaction	06/03/11		1,401 58	1,163 80		237 78
125002240	24	PROSHARES ULTRASHORT S&P500	06/03/11	09/27/11	558 39	507 84		50 55
	46	MorganStanley SmithBarney LLC acted as your agent in this transaction	06/08/11		1,070 25	1,013 78		56 47
125002250	4	PROSHARES ULTRASHORT S&P500	06/08/11	10/06/11	98 37	88 16		10 21
	78	MorganStanley SmithBarney LLC	07/12/11		1,918 27	1,605 40		312 87
	176	acted as your agent	07/27/11		4,328 40	3,671 38		657 02
	10	in this transaction	08/04/11		245 94	235 03		10 91
125002260	64	PROSHARES ULTRASHORT S&P500	08/04/11	10/11/11	1,444 87	1,504 21	(59 34)	
	11	MorganStanley SmithBarney LLC acted as your agent in this transaction	08/05/11		248 34	278 38	(30 04)	
125002270	93	PROSHARES ULTRASHORT S&P500	08/05/11	10/27/11	1,823 30	2,353 53	(530 23)	
	76	MorganStanley SmithBarney LLC	09/02/11		1,490 01	1,815 73	(325 72)	
	58	acted as your agent in this transaction	09/22/11		1,137 12	1,490 78	(353 66)	
125002280	18	PROSHARES ULTRASHORT S&P500	09/22/11	10/28/11	348 47	462 65	(114 18)	
	68	MorganStanley SmithBarney LLC acted as your agent in this transaction	09/23/11		1,316 45	1,755 39	(438 94)	

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002290	51	PROSHARES ULTRASHORT S&P500	09/23/11	11/30/11	\$ 1,041 43	\$ 1,316 55	(\$ 275 12)	
	77	MorganStanley SmithBarney LLC	10/04/11		1,572 36	2,157 57	(585 21)	
	106	acted as your agent	10/20/11		2,164 55	2,349 33	(184 78)	
	31	in this transaction	10/21/11		633 03	648 21	(15 18)	
	43		11/01/11		878 07	909 88	(31 81)	
	91		11/09/11		1,858 25	1,862 95	(4 70)	
	120		11/10/11		2,450 43	2,473 58	(23 15)	
	73		11/15/11		1,490 69	1,464 99		25 70
125002300	76	PROSHARES ULTRASHORT S&P500	11/15/11	12/08/11	1,521 03	1,525 19	(4 16)	
	3	MorganStanley SmithBarney LLC acted as your agent in this transaction	11/16/11		60 04	60 30	( 26)	
125002310	74	PROSHARES ULTRASHORT S&P500	11/16/11	12/19/11	1,547 08	1,487 38		59 70
	26	MorganStanley SmithBarney LLC acted as your agent in this transaction	11/16/11		543 57	520 68		22 89
125002320	109	PROSHARES ULTASHORT DJ-UBS	05/12/11	06/03/11	4,751 21	5,407 49	(656 28)	
	14	COMMODITY ETF TRUST II MorganStanley SmithBarney LLC acted as your agent	05/16/11		610 25	670 04	(59 79)	
125002330	48	PROSHARES ULTASHORT DJ-UBS COMMODITY ETF TRUST II MorganStanley SmithBarney LLC acted as your agent	05/16/11	06/08/11	2,080 18	2,297 28	(217 10)	
125002340	46	PROSHARES ULTASHORT DJ-UBS COMMODITY ETF TRUST II MorganStanley SmithBarney LLC acted as your agent	05/16/11	07/12/11	2,130 67	2,201 56	(70 89)	
125002350	0295	PROSHARES ULTRASHORT QQQ ETF	11/29/10	02/25/11	1 51	1 86	( 35)	
	0798	REVSPLT 02/25/11 74347R875000	02/09/11		4 09	4 07		02
	1999		02/10/11		10 25	10 30	( 05)	
	2908		02/23/11		14 92	15 44	( 52)	
125002360	0381	PROSHARES ULTRASHORT QQQ ETF	11/29/10	02/25/11	1 96	2 41	( 45)	
	1032	REVSPLT 02/25/11 74347R875000	02/09/11		5 29	5 27		02
	2587		02/10/11		13 27	13 37	( 10)	
125002370	12 9619	PROSHARES ULTRASHORT QQQ ETF	11/29/10	03/16/11	737 87	817 19	(79 32)	
	28 0381	MorganStanley SmithBarney LLC acted as your agent in this transaction	02/09/11		1,596 11	1,429 54		166 57

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002380	7 0587	PROSHARES ULTRASHORT QQQ ETF	02/09/11	03/18/11	\$ 396 67	\$ 359 89		\$ 36 78
	35 9413	MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/11		2,019 74	1,853 00		166 74
125002390	18	PROSHARES ULTRASHORT QQQ ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/11	03/21/11	980 20	928 01		52 19
125002400	11	PROSHARES ULTRASHORT QQQ ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/11	03/31/11	562 00	567 12	(5 12)	
125002410	23	PROSHARES ULTRASHORT QQQ ETF	02/10/11	05/09/11	1,126 89	1,185 80	(58 91)	
	31	MorganStanley SmithBarney LLC acted as your agent in this transaction	02/23/11		1,518 86	1,645 72	(126 86)	
125002420	97	PROSHARES ULTRASHORT QQQ ETF	02/23/11	05/10/11	4,677 61	5,149 50	(471 89)	
	14	MorganStanley SmithBarney LLC	03/07/11		675 12	706 31	(31 19)	
	34	acted as your agent in this transaction	03/14/11		1,639 58	1,835 05	(195 47)	
125002430	10	PROSHARES ULTRASHORT QQQ ETF	03/14/11	06/22/11	540 43	539 72		71
	25	MorganStanley SmithBarney LLC	03/23/11		1,351 07	1,392 49	(41 42)	
	9	acted as your agent in this transaction	04/14/11		486 38	474 56		11 82
125002440	21	PROSHARES ULTRASHORT QQQ ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	04/14/11	06/24/11	1,143 30	1,107 30		36 00
125002450	4	PROSHARES ULTRASHORT QQQ ETF	04/14/11	06/28/11	211 06	210 92		14
	36	MorganStanley SmithBarney LLC	04/18/11		1,899 55	1,957 45	(57 90)	
	11	acted as your agent in this transaction	04/19/11		580 42	581 10	( 68)	
125002460	13	PROSHARES ULTRASHORT QQQ ETF	04/19/11	06/29/11	676 54	686 76	(10 22)	
	21	MorganStanley SmithBarney LLC	04/20/11		1,092 87	1,052 41		40 46
	20	acted as your agent in this transaction	05/04/11		1,040 84	980 79		60 05

2011 YEAR END SUMMARY

**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002470	22	PROSHARES ULTRASHORT QQQ ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	05/04/11	07/20/11	\$ 1,036.90	\$ 1,078.87	(\$ 41.97)	
125002480	12	PROSHARES ULTRASHORT QQQ ETF	05/04/11	07/22/11	559.23	588.47	(29.24)	
	11	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/05/11		512.63	540.56	(27.93)	
125002490	15	PROSHARES ULTRASHORT QQQ ETF	05/05/11	08/08/11	897.33	737.12		160.21
	7	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/23/11		418.75	361.61		57.14
125002500	16	PROSHARES ULTRASHORT QQQ ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	05/23/11	08/09/11	937.14	826.55		110.59
125002510	30	PROSHARES ULTRASHORT QQQ ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	05/23/11	08/10/11	1,771.26	1,549.77		221.49
125002520	35	PROSHARES ULTRASHORT QQQ ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	05/23/11	08/12/11	1,912.55	1,808.07		104.48
125002530	25	PROSHARES ULTRASHORT QQQ ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	05/23/11	08/15/11	1,331.78	1,291.48		40.30
125002540	27	PROSHARES ULTRASHORT QQQ ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	05/23/11	08/22/11	1,615.45	1,394.80		220.65
125002550	8	PROSHARES ULTRASHORT QQQ ETF	05/23/11	09/27/11	387.13	413.27	(26.14)	
	21	MorganStanley SmithBarney LLC	06/03/11		1,016.22	1,079.86	(63.64)	
	9	acted as your agent in this transaction	07/12/11		435.52	441.33	(5.81)	

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002560	26	PROSHARES ULTRASHORT QQQ ETF	07/12/11	10/06/11	\$ 1,353 71	\$ 1,274 94		\$ 78 77
	50	MorganStanley SmithBarney LLC acted as your agent in this transaction	07/27/11		2,603 30	2,368 14		235 16
125002570	34	PROSHARES ULTRASHORT QQQ ETF	07/27/11	10/27/11	1,453 21	1,610 33	(157 12)	
	19	MorganStanley SmithBarney LLC	08/04/11		812 09	1,000 02	(187 93)	
	38	acted as your agent	09/02/11		1,624 18	2,023 79	(399 61)	
	17	in this transaction	09/22/11		726 60	881 98	(155 38)	
125002580	26	PROSHARES ULTRASHORT QQQ ETF	09/22/11	10/28/11	1,102 40	1,348 90	(246 50)	
	5	MorganStanley SmithBarney LLC acted as your agent in this transaction	09/23/11		212 00	263 72	(51 72)	
125002590	51	PROSHARES ULTRASHORT QQQ ETF	09/23/11	11/30/11	2,337 04	2,689 94	(352 90)	
	35	MorganStanley SmithBarney LLC	10/04/11		1,603 85	2,028 06	(424 21)	
	57	acted as your agent	10/20/11		2,611 99	2,659 12	(47 13)	
	18	in this transaction	10/21/11		824 84	809 23		15 61
	17		11/01/11		779 01	778 54		47
	65		11/09/11		2,978 58	2,850 09		128 49
	10		11/10/11		458 24	451 52		6 72
125002600	25	PROSHARES ULTRASHORT QQQ ETF	11/10/11	12/21/11	1,145 26	1,128 80		16 46
	77	MorganStanley SmithBarney LLC acted as your agent in this transaction	11/15/11		3,527 42	3,384 17		143 25
125002610	71	PROSHARES ULTRASHORT BASIC MATERIALS MorganStanley SmithBarney LLC acted as your agent	05/12/11	07/22/11	1,132 48	1,234 88	(102 40)	
125002620	68	PROSHARES ULTRASHORT BASIC MATERIALS MorganStanley SmithBarney LLC acted as your agent	05/12/11	08/08/11	1,706 54	1,182 70		523 84
125002630	64	PROSHARES ULTRASHORT BASIC MATERIALS MorganStanley SmithBarney LLC acted as your agent	05/12/11	08/09/11	1,530 75	1,113 12		417 63
125002640	68	PROSHARES ULTRASHORT BASIC MATERIALS MorganStanley SmithBarney LLC acted as your agent	06/03/11	08/10/11	1,558 26	1,216 19		342 07

2011 YEAR END SUMMARY

**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002650	84	PROSHARES ULTRASHORT BASIC MATERIALS MorganStanley SmithBarney LLC acted as your agent	06/03/11	08/12/11	\$ 1,747.66	\$ 1,502.36		\$ 245.30
125002660	57	PROSHARES ULTRASHORT BASIC MATERIALS MorganStanley SmithBarney LLC acted as your agent	06/03/11	08/15/11	1,166.37	1,019.46		146.91
125002670	116 32	PROSHARES ULTRASHORT BASIC MATERIALS MorganStanley SmithBarney LLC acted as your agent	06/03/11 07/12/11	09/08/11	2,282.76 629.73	2,074.68 541.70		208.08 88.03
125002680	66 26	PROSHARES ULTRASHORT BASIC MATERIALS MorganStanley SmithBarney LLC acted as your agent	07/12/11 09/22/11	10/06/11	1,602.87 631.43	1,117.25 687.16	(55.73)	485.62
125002690	25	PROSHARES ULTRASHORT BASIC MATERIALS MorganStanley SmithBarney LLC acted as your agent	09/22/11	10/11/11	566.84	660.74	(93.90)	
125002700	0239 0639 1597 2525	PROSHARES ULTRASHORT RUSSELL 2000 ETF REV SPLT 02/25/11 74347R834000	11/29/10 02/09/11 02/10/11 02/23/11	02/25/11	1.08 2.88 7.19 11.38	1.40 2.96 7.47 11.77	(.32) (.08) (.28) (.39)	
125002710	14.5 38.75 37.75	PROSHARES ULTRASHORT RUSSELL 2000 ETF MorganStanley SmithBarney LLC acted as your agent	11/29/10 02/09/11 02/10/11	03/18/11	687.60 1,837.55 1,790.13	850.68 1,791.68 1,766.97	(163.08)	45.87 23.16
125002720	13	PROSHARES ULTRASHORT RUSSELL 2000 ETF MorganStanley SmithBarney LLC acted as your agent	02/10/11	03/21/11	590.26	608.49	(18.23)	
125002730	18	PROSHARES ULTRASHORT RUSSELL 2000 ETF MorganStanley SmithBarney LLC acted as your agent	02/10/11	03/31/11	757.02	842.53	(85.51)	

2011 YEAR END SUMMARY

**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002740	28	PROSHARES ULTRASHORT RUSSELL	02/10/11	04/06/11	\$ 1,129 76	\$ 1,310 61	(\$ 180 85)	
	74	2000 ETF MorganStanley SmithBarney LLC acted as your agent	02/23/11		2,985 81	3,449 82	(464 01)	
125002750	60	PROSHARES ULTRASHORT RUSSELL 2000 ETF MorganStanley SmithBarney LLC acted as your agent	02/23/11	05/09/11	2,538 78	2,797 15	(258 37)	
125002760	19	PROSHARES ULTRASHORT RUSSELL	02/23/11	06/22/11	831 28	885 76	(54 48)	
	15	2000 ETF	03/07/11		656 27	663 24	(6 97)	
	15	MorganStanley SmithBarney LLC acted as your agent	03/14/11		656 27	708 66	(52 39)	
125002770	33	PROSHARES ULTRASHORT RUSSELL 2000 ETF MorganStanley SmithBarney LLC acted as your agent	03/14/11	06/24/11	1,463 83	1,559 04	(95 21)	
125002780	3	PROSHARES ULTRASHORT RUSSELL	03/14/11	06/28/11	130 12	141 73	(11 61)	
	29	2000 ETF	03/23/11		1,257 83	1,346 23	(88 40)	
	25	MorganStanley SmithBarney LLC acted as your agent	04/14/11		1,084 34	1,106 86	(22 52)	
125002790	8	PROSHARES ULTRASHORT RUSSELL	04/14/11	07/20/11	326 07	354 20	(28 13)	
	23	2000 ETF MorganStanley SmithBarney LLC acted as your agent	04/18/11		937 47	1,013 89	(76 42)	
125002800	22	PROSHARES ULTRASHORT RUSSELL	04/18/11	07/22/11	884 50	969 80	(85 30)	
	2	2000 ETF MorganStanley SmithBarney LLC acted as your agent	04/19/11		80 41	86 83	(6 42)	
125002810	20	PROSHARES ULTRASHORT RUSSELL	04/19/11	08/08/11	1,212 74	868 26		344 48
	34	2000 ETF MorganStanley SmithBarney LLC acted as your agent	05/04/11		2,061 66	1,444 49		617 17
125002820	21	PROSHARES ULTRASHORT RUSSELL 2000 ETF MorganStanley SmithBarney LLC acted as your agent	05/04/11	08/09/11	1,284 68	892 18		392 50

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002830	33	PROSHARES ULTRASHORT RUSSELL	05/04/11	08/10/11	\$ 1,900 38	\$ 1,402 01		\$ 498 37
	1	2000 ETF MorganStanley SmithBarney LLC acted as your agent	05/05/11		57 59	43 10		14 49
125002840	24	PROSHARES ULTRASHORT RUSSELL	05/05/11	08/12/11	1,275 81	1,034 44		241 37
	13	2000 ETF MorganStanley SmithBarney LLC acted as your agent	06/03/11		691 07	566 67		124 40
125002850	20	PROSHARES ULTRASHORT RUSSELL	06/03/11	08/15/11	1,046 56	871 80		174 76
	11	2000 ETF MorganStanley SmithBarney LLC acted as your agent	06/08/11		575 61	510 82		64 79
125002860	12	PROSHARES ULTRASHORT RUSSELL	06/08/11	08/22/11	708 08	557 25		150 83
	8	2000 ETF MorganStanley SmithBarney LLC acted as your agent	07/12/11		472 05	327 91		144 14
125002870	32	PROSHARES ULTRASHORT RUSSELL	07/12/11	09/27/11	1,687 68	1,311 64		376 04
	1	2000 ETF MorganStanley SmithBarney LLC acted as your agent	08/03/11		52 74	47 67		5 07
125002880	68	PROSHARES ULTRASHORT RUSSELL 2000 ETF MorganStanley SmithBarney LLC acted as your agent	08/03/11	10/06/11	3,741 72	3,241 37		500 35
125002890	45	PROSHARES ULTRASHORT RUSSELL	08/03/11	10/27/11	1,814 38	2,145 02	(330 64)	
	61	2000 ETF MorganStanley SmithBarney LLC acted as your agent	08/04/11		2,459 49	3,068 13	(608 64)	
125002900	23	PROSHARES ULTRASHORT RUSSELL	08/04/11	10/28/11	896 07	1,156 83	(260 76)	
	16	2000 ETF MorganStanley SmithBarney LLC acted as your agent	09/02/11		623 36	837 02	(213 66)	
125002910	17	PROSHARES ULTRASHORT RUSSELL	09/02/11	11/03/11	683 32	889 33	(206 01)	
	31	2000 ETF	09/13/11		1,246 06	1,658 26	(412 20)	
	34	MorganStanley SmithBarney LLC	09/22/11		1,366 65	2,018 52	(651 87)	
	10	acted as your agent	09/23/11		401 96	587 34	(185 38)	

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002920	33	PROSHARES ULTRASHORT RUSSELL	09/23/11	11/30/11	\$ 1,372 11	\$ 1,938 22	(\$ 566 11)	
	29	2000 ETF	10/04/11		1,205 79	1,908 96	(703 17)	
	47	MorganStanley SmithBarney LLC	10/20/11		1,954 22	2,337 06	(382 84)	
	18	acted as your agent	10/21/11		748 42	822 12	(73 70)	
	20		11/01/11		831 58	871 62	(40 04)	
	47		11/09/11		1,954 22	1,990 01	(35 79)	
	42		11/10/11		1,746 32	1,788 50	(42 18)	
	54		11/15/11		2,245 27	2,251 07	(5 80)	
125002930	17	PROSHARES ULTRASHORT RUSSELL	11/15/11	12/02/11	671 26	708 67	(37 41)	
	35	2000 ETF	11/16/11		1,382 01	1,426 93	(44 92)	
	35	MorganStanley SmithBarney LLC	11/16/11		1,382 01	1,417 64	(35 63)	
	35	acted as your agent	11/17/11		1,382 02	1,475 07	(93 05)	
125002940	49	PROTECTIVE LIFE CORP	12/30/10	06/06/11	1,099 62	1,324 66	(225 04)	
	3	MorganStanley SmithBarney LLC acted as your agent in this transaction	01/03/11		67 32	83 22	(15 90)	
125002950	69	PROTECTIVE LIFE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/03/11	06/07/11	1,542 75	1,914 13	(371 38)	
125002960	12	PROTECTIVE LIFE CORP	01/03/11	06/10/11	262 81	332 89	(70 08)	
	54	MorganStanley SmithBarney LLC	01/05/11		1,182 66	1,532 10	(349 44)	
	19	acted as your agent in this transaction	01/06/11		416 12	547 31	(131 19)	
125002970	32	PROTECTIVE LIFE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	01/06/11	06/13/11	697 33	921 78	(224 45)	
125002980	10	PROTECTIVE LIFE CORP	01/06/11	07/12/11	222 15	288 05	(65 90)	
	109	MorganStanley SmithBarney LLC acted as your agent in this transaction	01/07/11		2,421 46	3,148 88	(727 42)	
125002990	64	RED HAT INC MorganStanley SmithBarney LLC acted as your agent in this transaction	09/09/11	12/20/11	2,709 98	2,373 45		336 53

2011 YEAR END SUMMARY

**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003000	23	RED HAT INC	09/09/11	12/21/11	\$ 910 32	\$ 852 96		\$ 57 36
	21	MorganStanley SmithBarney LLC acted as your agent in this transaction	09/13/11		831 17	807 19		23 98
125003010	61	ROCHE HLDG LTD SPON ADR MorganStanley SmithBarney LLC acted as principal in this transaction	08/24/11	10/13/11	2,373 49	2,628 60	(255 11)	
125003020	43	ROCHE HLDG LTD SPON ADR	08/24/11	11/10/11	1,641 53	1,852 94	(211 41)	
	114	MorganStanley SmithBarney LLC acted as principal in this transaction	08/25/11		4,351 95	4,843 54	(491 59)	
125003030	26	ROPER INDUSTRIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/07/10	03/25/11	2,229 84	1,543 10		686 74
125003040	128	ROVI CORP	03/18/11	11/09/11	3,755 28	6,845 31	(3,090 03)	
	46	MorganStanley SmithBarney LLC acted as principal in this transaction	08/29/11		1,349 55	2,177 14	(827 59)	
125003050	125	SLM CORP	12/20/10	10/25/11	1,578 02	1,600 91	(22 89)	
	83	MorganStanley SmithBarney LLC acted as your agent in this transaction	12/21/10		1,047 80	1,078 25	(30 45)	
125003060	121	SLM CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/21/10	11/23/11	1,474 11	1,571 91	(97 80)	
125003070	25	SM ENERGY CO MorganStanley SmithBarney LLC acted as your agent in this transaction	10/26/11	11/21/11	1,876 62	2,018 00	(141 38)	
125003080	39	SPDR GOLD TR GOLD SHS MorganStanley SmithBarney LLC acted as your agent in this transaction	08/08/11	09/22/11	6,569 97	6,445 36		124 61

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003090	17	SPDR GOLD TR GOLD SHS	08/09/11	09/23/11	\$ 2,787 25	\$ 2,884 97	(\$ 97 72)	
	19	MorganStanley SmithBarney LLC acted as your agent in this transaction	08/18/11		3,115 17	3,364 82	(249 65)	
125003100	8	SALESFORCE COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	09/15/11	11/18/11	914 28	1,054 25	(139 97)	
125003110	15	SALESFORCE COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	09/15/11	11/21/11	1,636 44	1,976 71	(340 27)	
125003120	2	SALESFORCE COM INC	09/15/11	12/16/11	214 41	263 56	(49 15)	
	10	MorganStanley SmithBarney LLC	09/19/11		1,072 03	1,350 69	(278 66)	
	8	acted as your agent in this transaction	09/27/11		857 61	1,007 67	(150 06)	
125003180	71	TATA MOTORS LTD SPONS ADR MorganStanley SmithBarney LLC acted as your agent	04/08/10	01/31/11	1,726 04	1,325 56		400 48
125003190	135	TATA MOTORS LTD SPONS ADR MorganStanley SmithBarney LLC acted as your agent	04/08/10	02/07/11	3,389 74	2,520 44		869 30
125003200	17	TATA MOTORS LTD	04/08/10	02/17/11	459 86	317 39		142 47
	56	SPONS ADR MorganStanley SmithBarney LLC acted as your agent	09/03/10		1,514 82	1,267 94		246 88
125003210	9	TATA MOTORS LTD	09/03/10	02/22/11	227 89	203 78		24 11
	51	SPONS ADR	11/15/10		1,291 36	1,579 00	(287 64)	
	6	MorganStanley SmithBarney LLC acted as your agent	12/01/10		151 92	184 53	(32 61)	
125003220	52	TENARIS S A	12/02/10	02/07/11	2,410 05	2,356 26		53 79
	12	SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent	12/03/10		556 16	549 90		6 26

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003230	87	TENARIS S A	12/03/10	02/08/11	\$ 3,999 44	\$ 3,986 80		\$ 12 64
	73	SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent	12/07/10		3,355 85	3,396 97	(41 12)	
125003240	31	TREEHOUSE FOODS INC	06/14/10	01/05/11	1,573 02	1,549 16		23 86
	29	MorganStanley SmithBarney LLC acted as your agent in this transaction	06/15/10		1,471 54	1,451 37		20 17
125003250	28	TRINITY INDUSTRIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/31/11	06/23/11	893 40	1,003 15	(109 75)	
125003260	29	TRINITY INDUSTRIES INC	03/31/11	07/18/11	957 89	1,038 97	(81 08)	
	63	MorganStanley SmithBarney LLC acted as your agent in this transaction	04/04/11		2,080 92	2,365 76	(284 84)	
125003270	76	UNITED CONTINENTAL HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent	04/08/10	01/19/11	1,863 84	1,538 68		325 16
125003280	14 01	UNITED CONTINENTAL HOLDINGS INC	04/08/10	02/22/11	343 33	283 64		59 69
	49 99	MorganStanley SmithBarney LLC acted as your agent	04/12/10		1,225 06	1,074 60		150 46
125003290	402	UNITED CONTINENTAL HOLDINGS INC	04/12/10	02/23/11	9 07	8 64		43
	51 4419		07/02/10		1,160 16	1,060 90		99 26
	74 5382	MorganStanley SmithBarney LLC	07/08/10		1,681 04	1,535 40		145 64
	56 691	acted as your agent	07/13/10		1,278 54	1,294 78	(16 24)	
	38 8439		07/21/10		876 04	887 20	(11 16)	
	51 4419		07/22/10		1,160 16	1,183 01	(22 85)	
55 6411		09/24/10		1,254 84	1,270 23	(15 39)		
125003300	34	VERIFONE SYSTEMS INC	02/14/11	05/04/11	1,630 97	1,580 62		50 35
	49	MorganStanley SmithBarney LLC acted as your agent in this transaction	02/15/11		2,350 52	2,348 93		1 59
125003320	21	WABCO HOLDINGS INC	04/29/11	11/16/11	973 28	1,536 42	(563 14)	
	26	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/02/11		1,205 02	1,933 91	(728 89)	

2011 YEAR END SUMMARY

**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003330	48	WABCO HOLDINGS INC	05/02/11	11/17/11	\$ 2,129 93	\$ 3,570 30	(\$ 1,440 37)	
	51	MorganStanley SmithBarney LLC	05/11/11		2,263 05	3,672 20	(1,409 15)	
	43	acted as your agent	09/12/11		1,908 06	1,924 28	(16 22)	
	26	in this transaction	09/27/11		1,153 71	1,119 64		34 07
125003340	65	WADDELL & REED FINL INC CL A	12/21/10	08/05/11	2,105 43	2,305 10	(199 67)	
	33	MorganStanley SmithBarney LLC acted as your agent in this transaction	12/22/10		1,068 91	1,183 03	(114 12)	
125003370	44	WASTE MGMT INC DEL MorganStanley SmithBarney LLC acted as your agent in this transaction	09/17/10	08/01/11	1,386 59	1,541 54	(154 95)	
125003410	33	WEIGHT WATCHERS INTL INC NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/11	08/12/11	1,866 74	2,768 90	(902 16)	
125003420	31	WELLS FARGO & CO NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/04/11	04/04/11	990 54	985 30		5 24
125003430	117	WELLS FARGO & CO NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/04/11	04/14/11	3,558 30	3,718 70	(160 40)	
125003440	52	WELLS FARGO & CO NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	01/04/11	04/20/11	1,498 21	1,652 76	(154 55)	
125003450	132	WELLS FARGO & CO NEW	01/04/11	04/21/11	3,770 45	4,195 46	(425 01)	
	98	MorganStanley SmithBarney LLC acted as your agent in this transaction	01/06/11		2,799 28	3,162 06	(362 78)	
125003460	105	WYNN MACAUS LMTD MorganStanley SmithBarney LLC acted as your agent in this transaction	10/05/10	02/08/11	2,580 12	1,925 52		654 60

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**Details of Short Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003470	71	WYNN MACAUS LMTD	10/05/10	02/10/11	\$ 1,669 18	\$ 1,302 02		\$ 367 16
	132	MorganStanley SmithBarney LLC acted as your agent in this transaction	10/06/10		3,103 25	2,473 22		630 03
125003480	19	WYNN RESORTS LTD MorganStanley SmithBarney LLC acted as principal in this transaction	09/03/10	07/27/11	3,023 08	1,658 68		1,364 40
125003490	20	WYNN RESORTS LTD MorganStanley SmithBarney LLC acted as principal in this transaction	09/03/10	08/04/11	2,841 97	1,745 98		1,095 99
125003510	8	WYNN RESORTS LTD MorganStanley SmithBarney LLC acted as principal in this transaction	11/22/10	11/17/11	989 37	838 67		150 70
125003520	47	YUM BRANDS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/18/11	07/12/11	2,604 36	2,605 42	(1 06)	
125003530	30	YUM BRANDS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/18/11	07/27/11	1,590 28	1,663 03	(72 75)	
125003540	41	YUM BRANDS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/18/11	08/03/11	2,075 08	2,272 81	(197 73)	
125003550	10	YUM BRANDS INC	05/18/11	09/02/11	528 31	554 34	(26 03)	
	62	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/11		3,275 55	3,486 58	(211 03)	
<b>Total</b>					<b>\$ 849,869 06</b>	<b>\$ 863,038 61</b>	<b>( \$ 67,370 61)</b>	<b>\$ 54,201 06</b>

2011 YEAR END SUMMARY

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**Common stocks & options**

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
.5	TE CONNECTIVITY LTD-CHF	TEL	12/01/04	\$ 19.92	\$ 39.837	\$ 30.81	\$ 15.41	(\$ 4.51) LT	2.336%	\$ .36



Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
141.5	TYCO INTL LTD CHF	TYC	04/08/10	\$ 5,550.70	\$ 39.227	\$ 46.71	\$ 6,609.47	\$ 1,058.77	LT	
72			05/10/11	3,622.05	50.306	46.71	3,363.12	(258.93)	ST	
<b>213.5</b>				<b>9,172.75</b>	<b>42.964</b>		<b>9,972.59</b>	<b>799.84</b>	<b>2.14</b>	<b>213.50</b>
21	ALBEMARLE CORP	ALB	09/30/10	980.06	46.669	51.51	1,081.71	101.65	LT	
40			10/01/10	1,879.40	46.984	51.51	2,060.40	181.00	LT	
12			10/06/10	572.46	47.705	51.51	618.12	45.66	LT	
47			10/07/10	2,261.43	48.115	51.51	2,420.97	159.54	LT	
30			08/29/11	1,533.83	51.127	51.51	1,545.30	11.47	ST	
<b>150</b>				<b>7,227.18</b>	<b>48.181</b>		<b>7,726.50</b>	<b>499.32</b>	<b>1.358</b>	<b>105.00</b>
52	ALEXION PHARMACEUTICALS INC	ALXN	09/20/11	3,400.41	65.392	71.50	3,718.00	317.59	ST	
17			09/23/11	1,096.93	64.525	71.50	1,215.50	118.57	ST	
52			09/27/11	3,531.90	67.921	71.50	3,718.00	186.10	ST	
11			10/12/11	735.43	66.857	71.50	786.50	51.07	ST	
<b>132</b>				<b>8,764.67</b>	<b>66.399</b>		<b>9,438.00</b>	<b>673.33</b>		
34	ALLEGHENY TECHNOLOGIES INC	ATI	07/22/10	1,685.31	49.567	47.80	1,625.20	(60.11)	LT	
20			08/12/10	896.40	44.819	47.80	956.00	59.60	LT	
34			09/13/10	1,616.70	47.55	47.80	1,625.20	8.50	LT	
18			09/24/10	815.01	45.278	47.80	860.40	45.39	LT	
28			08/26/11	1,286.12	45.932	47.80	1,338.40	52.28	ST	
34			08/29/11	1,624.51	47.779	47.80	1,625.20	.69	ST	
<b>168</b>				<b>7,924.05</b>	<b>47.167</b>		<b>8,030.40</b>	<b>106.35</b>	<b>1.506</b>	<b>120.96</b>
4	APPLE INC	AAPL	04/08/10	956.00	239.00	405.00	1,620.00	664.00	LT	
19			04/23/10	5,111.13	269.006	405.00	7,695.00	2,583.87	LT	
4			07/21/10	1,060.00	265.00	405.00	1,620.00	560.00	LT	
5			07/22/10	1,292.68	258.536	405.00	2,025.00	732.32	LT	
<b>32</b>				<b>8,419.81</b>	<b>263.119</b>		<b>12,960.00</b>	<b>4,540.19</b>		
90	BEAM INC	BEAM	05/25/11	4,427.27	49.191	51.23	4,610.70	183.43	ST	
81			05/26/11	4,027.17	49.718	51.23	4,149.63	122.46	ST	
32			06/17/11	1,592.28	49.758	51.23	1,639.36	47.08	ST	
<b>203</b>				<b>10,046.72</b>	<b>49.491</b>		<b>10,399.69</b>	<b>352.97</b>	<b>1.483</b>	<b>154.28</b>
.5	BIOGEN IDEC INC	BIIB	12/01/04	29.98	59.962	110.05	55.03	25.05	LT	
67			06/24/11	6,800.89	101.505	110.05	7,373.35	572.46	ST	
32			06/28/11	3,435.57	107.361	110.05	3,521.60	86.03	ST	
<b>99.5</b>				<b>10,266.44</b>	<b>103.18</b>		<b>10,949.98</b>	<b>683.54</b>		



Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
244	BRISTOL MYERS SQUIBB CO	BMY	04/08/10	\$ 6,396.95	\$ 26.217	\$ 35.24	\$ 8,598.56	\$ 2,201.61	LT	
45			06/10/10	1,101.23	24.471	35.24	1,585.80	484.57	LT	
29			07/15/10	730.01	25.172	35.24	1,021.96	291.95	LT	
46			06/10/11	1,270.00	27.608	35.24	1,621.04	351.04	ST	
<b>364</b>						<b>9,498.19</b>	<b>26.094</b>		<b>12,827.36</b>	<b>3,329.17</b>
119	CAPITAL ONE FINL CORP	COF	11/02/11	5,390.81	45.30	42.29	5,032.51	(358.30)	ST	
28			11/03/11	1,293.42	46.193	42.29	1,184.12	(109.30)	ST	
44			12/05/11	2,069.43	47.032	42.29	1,860.76	(208.67)	ST	
<b>191</b>						<b>8,753.66</b>	<b>45.831</b>		<b>8,077.39</b>	<b>(676.27)</b>
48	CHUBB CORP	CB	10/21/11	3,287.12	68.481	69.22	3,322.56	35.44	ST	
49			10/24/11	3,365.55	68.684	69.22	3,391.78	26.23	ST	
98			10/27/11	6,813.36	69.524	69.22	6,783.56	(29.80)	ST	
<b>195</b>						<b>13,466.03</b>	<b>69.057</b>		<b>13,497.90</b>	<b>31.87</b>
192	CLEAN HARBORS INC	CLH	05/03/10	6,550.52	34.117	63.73	12,236.16	5,685.64	LT	
30			05/07/10	897.76	29.925	63.73	1,911.90	1,014.14	LT	
30			05/10/10	933.59	31.119	63.73	1,911.90	978.31	LT	
24			05/24/10	748.89	31.203	63.73	1,529.52	780.63	LT	
34			06/09/10	1,113.79	32.758	63.73	2,166.82	1,053.03	LT	
<b>310</b>						<b>10,244.55</b>	<b>33.047</b>		<b>19,756.30</b>	<b>9,511.75</b>
80	CROWN HOLDINGS INC (HOLDING COMPANY)	CCK	06/28/10	2,006.56	25.082	33.58	2,686.40	679.84	LT	
138			06/29/10	3,432.23	24.871	33.58	4,634.04	1,201.81	LT	
56			07/13/10	1,455.03	25.982	33.58	1,880.48	425.45	LT	
31			04/20/11	1,166.69	37.635	33.58	1,040.98	(125.71)	ST	
<b>305</b>						<b>8,060.51</b>	<b>26.428</b>		<b>10,241.90</b>	<b>2,181.39</b>
265	D R HORTON INC	DHI	12/09/11	3,347.43	12.631	12.61	3,341.65	(5.78)	ST	
136			12/12/11	1,705.55	12.54	12.61	1,714.96	9.41	ST	
143			12/16/11	1,729.77	12.096	12.61	1,803.23	73.46	ST	
111			12/19/11	1,317.03	11.865	12.61	1,399.71	82.68	ST	
56			12/20/11	691.19	12.342	12.61	706.16	14.97	ST	
117			12/21/11	1,471.49	12.576	12.61	1,475.37	3.88	ST	
<b>828</b>						<b>10,262.46</b>	<b>12.394</b>		<b>10,441.08</b>	<b>178.62</b>
153	DISCOVER FINANCIAL SVCS	DFS	03/23/11	3,533.55	23.095	24.00	3,672.00	138.45	ST	
196			03/28/11	4,779.99	24.387	24.00	4,704.00	(75.99)	ST	
93			04/04/11	2,275.21	24.484	24.00	2,232.00	(43.21)	ST	
80			06/15/11	1,837.78	22.972	24.00	1,920.00	82.22	ST	



Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
123	DISCOVER FINANCIAL SVCS	DFS	08/17/11	\$ 2,982.12	\$ 24.244	\$ 24.00	\$ 2,952.00	(\$ 30.12) ST		
76			08/22/11	1,765.95	23.236	24.00	1,824.00	58.05 ST		
124			10/06/11	2,947.02	23.766	24.00	2,976.00	28.98 ST		
79			10/27/11	1,941.67	24.578	24.00	1,896.00	(45.67) ST		
<b>924</b>					<b>22,063.29</b>	<b>23.878</b>		<b>22,176.00</b>	<b>112.71</b>	<b>1.666</b>
73	DOW CHEMICAL CO	DOW	02/04/11	2,699.94	36.985	28.76	2,099.48	(600.46) ST	3.477	73.00
104	EBAY INC	EBAY	04/08/10	2,732.71	26.276	30.33	3,154.32	421.61 LT		
117			04/14/10	3,151.65	26.937	30.33	3,548.61	396.96 LT		
61			02/11/11	2,085.94	34.195	30.33	1,850.13	(235.81) ST		
210			05/04/11	6,928.61	32.993	30.33	6,369.30	(559.31) ST		
65			07/01/11	2,100.56	32.316	30.33	1,971.45	(129.11) ST		
66			08/11/11	1,942.77	29.435	30.33	2,001.78	59.01 ST		
<b>623</b>					<b>18,942.24</b>	<b>30.405</b>		<b>18,895.59</b>	<b>(46.65)</b>	
80	GLOBAL PAYMENTS INC	GPN	12/22/10	3,656.14	45.701	47.38	3,790.40	134.26 LT	168	6.40
38	HANSEN NATURAL CORP	HANS	09/15/11	3,348.74	88.124	92.14	3,501.32	152.58 ST		
13			09/19/11	1,202.33	92.487	92.14	1,197.82	(4.51) ST		
12			09/23/11	1,045.25	87.104	92.14	1,105.68	60.43 ST		
18			09/27/11	1,664.83	92.49	92.14	1,658.52	(6.31) ST		
14			10/14/11	1,344.25	96.018	92.14	1,289.96	(54.29) ST		
<b>95</b>					<b>8,605.40</b>	<b>90.583</b>		<b>8,753.30</b>	<b>147.90</b>	
11	HASBRO INC	HAS	04/07/10	424.60	38.60	31.89	350.79	(73.81) LT		
185			04/08/10	7,072.18	38.228	31.89	5,899.65	(1,172.53) LT		
70			07/21/10	2,814.27	40.203	31.89	2,232.30	(581.97) LT		
30			07/26/10	1,265.33	42.177	31.89	956.70	(308.63) LT		
<b>296</b>					<b>11,576.38</b>	<b>39.109</b>		<b>9,439.44</b>	<b>(2,136.94)</b>	<b>3.762</b>
329	HERTZ GLOBAL HOLDINGS INC	HTZ	10/10/11	3,295.63	10.017	11.72	3,855.88	560.25 ST		
151			10/11/11	1,561.46	10.34	11.72	1,769.72	208.26 ST		
277			10/12/11	2,949.94	10.649	11.72	3,246.44	296.50 ST		
149			10/13/11	1,590.04	10.671	11.72	1,746.28	156.24 ST		
147			10/27/11	1,720.49	11.704	11.72	1,722.84	2.35 ST		
291			12/01/11	3,322.00	11.415	11.72	3,410.52	88.52 ST		
<b>1,344</b>					<b>14,439.56</b>	<b>10.744</b>		<b>15,751.68</b>	<b>1,312.12</b>	
366	INTERNATIONAL PAPER CO	IP	06/21/11	10,478.73	28.63	29.60	10,833.60	354.87 ST		
63			07/01/11	1,919.73	30.471	29.60	1,864.80	(54.93) ST		



Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
236	INTERNATIONAL PAPER CO	IP	12/02/11	\$ 6,772.89	\$ 28.698	\$ 29.60	\$ 6,985.60	\$ 212.71	ST	
<b>665</b>				<b>19,171.35</b>	<b>28.829</b>		<b>19,684.00</b>	<b>512.65</b>	<b>3.547</b>	<b>698.25</b>
36	ITC HOLDINGS CORP	ITC	09/08/10	2,135.13	59.309	75.88	2,731.68	596.55	LT	
20			09/09/10	1,201.32	60.066	75.88	1,517.60	316.28	LT	
20			09/10/10	1,208.24	60.411	75.88	1,517.60	309.36	LT	
22			09/13/10	1,346.54	61.206	75.88	1,669.36	322.82	LT	
5			09/14/10	307.30	61.46	75.88	379.40	72.10	LT	
5			09/15/10	307.09	61.418	75.88	379.40	72.31	LT	
40			05/10/11	2,926.69	73.167	75.88	3,035.20	108.51	ST	
18			05/11/11	1,317.80	73.211	75.88	1,365.84	48.04	ST	
26			06/13/11	1,814.57	69.791	75.88	1,972.88	158.31	ST	
<b>192</b>				<b>12,564.68</b>	<b>65.441</b>		<b>14,568.96</b>	<b>2,004.28</b>	<b>1.858</b>	<b>270.72</b>
496	KEYCORP -NEW	KEY	10/10/11	3,161.40	6.373	7.69	3,814.24	652.84	ST	
239			10/12/11	1,630.89	6.823	7.69	1,837.91	207.02	ST	
499			10/24/11	3,567.50	7.149	7.69	3,837.31	269.81	ST	
467			10/26/11	3,387.52	7.253	7.69	3,591.23	203.71	ST	
<b>1,701</b>				<b>11,747.31</b>	<b>6.906</b>		<b>13,080.69</b>	<b>1,333.38</b>	<b>1.56</b>	<b>204.12</b>
51,5228	KINDER MORGAN MANAGEMENT LLC	KMR	06/08/11	3,161.43	61.677	78.52	4,045.57	884.14	ST	
31,944			06/09/11	1,982.75	62.39	78.52	2,508.24	525.49	ST	
26,7918			06/10/11	1,670.88	62.688	78.52	2,103.69	432.81	ST	
49,4618			06/13/11	3,097.78	62.953	78.52	3,883.74	785.96	ST	
22,67			06/23/11	1,422.20	63.059	78.52	1,780.05	357.85	ST	
20,6096			07/06/11	1,310.95	63.938	78.52	1,618.27	307.32	ST	
<b>203</b>				<b>12,645.99</b>	<b>62.296</b>		<b>15,939.56</b>	<b>3,293.57</b>	<b>4.024</b>	<b>641.48</b>
17	KIRBY CORP	KEX	02/28/11	934.45	54.967	65.84	1,119.28	184.83	ST	
47			03/01/11	2,593.72	55.185	65.84	3,094.48	500.76	ST	
67			08/02/11	3,890.14	58.061	65.84	4,411.28	521.14	ST	
55			10/12/11	3,125.80	56.832	65.84	3,621.20	495.40	ST	
<b>186</b>				<b>10,544.11</b>	<b>56.689</b>		<b>12,246.24</b>	<b>1,702.13</b>		
170	LENNAR CORP	LEN	12/09/11	3,337.34	19.631	19.65	3,340.50	3.16	ST	
88	CLASS A		12/12/11	1,700.08	19.319	19.65	1,729.20	29.12	ST	
95			12/16/11	1,786.25	18.802	19.65	1,866.75	80.50	ST	
66			12/19/11	1,240.14	18.79	19.65	1,296.90	56.76	ST	
30			12/20/11	583.48	19.449	19.65	589.50	6.02	ST	



Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
139	LENNAR CORP CLASS A	LEN	12/21/11	\$ 2,756.47	\$ 19.83	\$ 19.65	\$ 2,731.35	(\$ 25.12) ST		
<b>588</b>					<b>11,403.76</b>	<b>19.394</b>		<b>11,554.20</b>	<b>150.44</b>	<b>.814</b>
<b>.5</b>	LIBERTY MEDIA HLDG CORP INTERACTIVE SER A	LINTA	12/01/04	<b>9.91</b>	19.826	16.215	<b>8.11</b>	<b>(1.80) LT</b>		
34	LORILLARD INC	LO	05/19/11	3,920.21	115.30	114.00	3,876.00	(44.21) ST		
12			05/23/11	1,392.05	116.004	114.00	1,368.00	(24.05) ST		
12			05/26/11	1,376.26	114.688	114.00	1,368.00	(8.26) ST		
36			06/13/11	3,649.36	101.371	114.00	4,104.00	454.64 ST		
16			06/17/11	1,781.11	111.319	114.00	1,824.00	42.89 ST		
<b>110</b>						<b>12,118.99</b>	<b>110.173</b>		<b>12,540.00</b>	<b>421.01</b>
310	MARSH & MCLENNAN COS INC	MMC	02/25/11	9,342.90	30.138	31.62	9,802.20	459.30 ST		
36			02/28/11	1,098.24	30.506	31.62	1,138.32	40.08 ST		
50			03/14/11	1,528.50	30.569	31.62	1,581.00	52.50 ST		
67			08/10/11	1,881.53	28.082	31.62	2,118.54	237.01 ST		
63			10/05/11	1,685.54	26.754	31.62	1,992.06	306.52 ST		
53			10/06/11	1,431.81	27.015	31.62	1,675.86	244.05 ST		
<b>579</b>				<b>16,968.52</b>	<b>29.307</b>		<b>18,307.98</b>	<b>1,339.46</b>	<b>2.783</b>	<b>509.52</b>
74	MCDONALDS CORP	MCD	08/23/10	5,454.07	73.703	100.33	7,424.42	1,970.35 LT		
16			08/25/10	1,171.44	73.215	100.33	1,605.28	433.84 LT		
26			06/10/11	2,106.44	81.016	100.33	2,608.58	502.14 ST		
20			11/23/11	1,840.32	92.015	100.33	2,006.60	166.28 ST		
<b>136</b>				<b>10,572.27</b>	<b>77.737</b>		<b>13,644.88</b>	<b>3,072.61</b>	<b>2.79</b>	<b>380.80</b>
266	MICROCHIP TECHNOLOGY INC	MCHP	04/08/10	7,161.14 R	28.258	36.63	9,743.58	2,582.44 LT		
46			08/26/11	1,477.59	32.121	36.63	1,684.98	207.39 ST		
40			08/29/11	1,321.66	33.041	36.63	1,465.20	143.54 ST		
<b>352</b>				<b>9,960.39</b>	<b>28.297</b>		<b>12,893.76</b>	<b>2,933.37</b>	<b>3.80</b>	<b>489.98</b>
139	NATIONAL FUEL GAS CO	NFG	04/08/10	7,052.66	50.738	55.58	7,725.62	672.96 LT		
20			06/04/10	986.98	49.348	55.58	1,111.60	124.62 LT		
24			12/02/10	1,570.60	65.441	55.58	1,333.92	(236.68) LT		
<b>183</b>				<b>9,610.24</b>	<b>52.515</b>		<b>10,171.14</b>	<b>560.90</b>	<b>2.554</b>	<b>259.86</b>
76	NIKE INC CL B	NKE	07/07/11	7,122.55	93.717	96.37	7,324.12	201.57 ST	1.494	109.44
75	NORDSTROM INC	JWN	04/21/11	3,540.89	47.211	49.71	3,728.25	187.36 ST		
22			04/26/11	1,060.53	48.205	49.71	1,093.62	33.09 ST		
125			05/10/11	6,010.34	48.082	49.71	6,213.75	203.41 ST		



Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
31	NORDSTROM INC	JWN	11/11/11	\$ 1,515.39	\$ 48.883	\$ 49.71	\$ 1,541.01	\$ 25.62	ST	
<b>253</b>				<b>12,127.15</b>	<b>47.933</b>		<b>12,576.63</b>	<b>449.48</b>	<b>1.85</b>	<b>232.76</b>
189	NUANCE COMMUNICATIONS INC	NUAN	09/09/11	3,208.73	16.977	25.16	4,755.24	1,546.51	ST	
82			09/13/11	1,482.46	18.078	25.16	2,063.12	580.66	ST	
72			09/15/11	1,371.72	19.051	25.16	1,811.52	439.80	ST	
63			09/23/11	1,172.13	18.605	25.16	1,585.08	412.95	ST	
71			10/06/11	1,488.07	20.958	25.16	1,786.36	298.29	ST	
75			12/05/11	1,868.15	24.908	25.16	1,887.00	18.85	ST	
<b>552</b>				<b>10,591.26</b>	<b>19.187</b>		<b>13,888.32</b>	<b>3,297.06</b>		
185	OMNICARE INC	OCR	10/12/11	4,934.52	26.673	34.45	6,373.25	1,438.73	ST	
97			12/02/11	3,191.03	32.897	34.45	3,341.65	150.62	ST	
39			12/15/11	1,292.51	33.141	34.45	1,343.55	51.04	ST	
<b>321</b>				<b>9,418.06</b>	<b>29.34</b>		<b>11,058.45</b>	<b>1,640.39</b>	<b>.464</b>	<b>51.36</b>
65	ONEOK INC NEW	OKE	06/20/11	4,563.64	70.209	86.69	5,634.85	1,071.21	ST	
30			06/21/11	2,151.47	71.715	86.69	2,600.70	449.23	ST	
22			06/24/11	1,611.79	73.263	86.69	1,907.18	295.39	ST	
<b>117</b>				<b>8,326.90</b>	<b>71.17</b>		<b>10,142.73</b>	<b>1,815.83</b>	<b>2.583</b>	<b>262.08</b>
39	ORACLE CORP	ORCL	08/29/11	1,070.03	27.436	25.65	1,000.35	(69.68)	ST	
90			09/29/11	2,718.19	30.202	25.65	2,308.50	(409.69)	ST	
<b>129</b>				<b>3,788.22</b>	<b>29.366</b>		<b>3,308.85</b>	<b>(479.37)</b>	<b>935</b>	<b>30.96</b>
120	OWENS CORNING INC NEW	OC	11/03/11	3,418.94	28.491	28.72	3,446.40	27.46	ST	
47			11/04/11	1,342.94	28.573	28.72	1,349.84	6.90	ST	
68			11/07/11	1,956.00	28.764	28.72	1,952.96	(3.04)	ST	
111			12/01/11	3,230.90	29.107	28.72	3,187.92	(42.98)	ST	
46			12/20/11	1,255.29	27.288	28.72	1,321.12	65.83	ST	
54			12/21/11	1,491.08	27.612	28.72	1,550.88	59.80	ST	
<b>446</b>				<b>12,695.15</b>	<b>28.464</b>		<b>12,809.12</b>	<b>113.97</b>		
42	PVH CORP	PVH	09/17/10	2,416.33	57.531	70.49	2,960.58	544.25	LT	
77			09/20/10	4,587.40	59.576	70.49	5,427.73	840.33	LT	
33			07/07/11	2,344.36	71.041	70.49	2,326.17	(18.19)	ST	
30			08/30/11	1,942.55	64.751	70.49	2,114.70	172.15	ST	
13			11/03/11	964.02	74.155	70.49	916.37	(47.65)	ST	
<b>195</b>				<b>12,254.66</b>	<b>62.844</b>		<b>13,745.55</b>	<b>1,490.89</b>	<b>.212</b>	<b>29.25</b>
45	PERRIGO COMPANY	PRGO	04/07/10	2,686.05	59.69	97.30	4,378.50	1,692.45	LT	
105			04/08/10	6,156.78	58.636	97.30	10,216.50	4,059.72	LT	



Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
19	PERRIGO COMPANY	PRGO	09/14/10	\$ 1,175.18	\$ 61.851	\$ 97.30	\$ 1,848.70	\$ 673.52	LT	
7			09/15/10	443.28	63.325	97.30	681.10	237.82	LT	
<b>176</b>					<b>10,461.29</b>	<b>59.439</b>		<b>17,124.80</b>	<b>6,663.51</b>	<b>.328</b>
189	QUESTAR CORP	STR	06/24/11	3,321.30	17.573	19.86	3,753.54	432.24	ST	
103			07/05/11	1,863.00	18.087	19.86	2,045.58	182.58	ST	
89			07/14/11	1,608.38	18.071	19.86	1,767.54	159.16	ST	
77			08/02/11	1,418.44	18.421	19.86	1,529.22	110.78	ST	
23			08/03/11	419.53	18.24	19.86	456.78	37.25	ST	
<b>481</b>						<b>8,630.65</b>	<b>17.943</b>		<b>9,552.66</b>	<b>922.01</b>
18	RED HAT INC	RHT	09/13/11	691.87	38.437	41.29	743.22	51.35	ST	
34			09/15/11	1,390.55	40.898	41.29	1,403.86	13.31	ST	
23			10/06/11	955.76	41.554	41.29	949.67	(6.09)	ST	
33			10/12/11	1,514.20	45.884	41.29	1,362.57	(151.63)	ST	
<b>108</b>						<b>4,552.38</b>	<b>42.152</b>		<b>4,459.32</b>	<b>(93.06)</b>
97	ROBERT HALF INTERNATIONAL INC	RHI	05/10/10	2,618.15	26.991	28.46	2,760.62	142.47	LT	
49			05/11/10	1,325.09	27.042	28.46	1,394.54	69.45	LT	
85			05/12/10	2,350.12	27.648	28.46	2,419.10	68.98	LT	
41			06/10/10	978.40	23.863	28.46	1,166.86	188.46	LT	
114			12/21/10	3,496.57	30.671	28.46	3,244.44	(252.13)	LT	
41			03/03/11	1,346.91	32.851	28.46	1,166.86	(180.05)	ST	
100			08/08/11	2,252.84	22.528	28.46	2,846.00	593.16	ST	
78			08/22/11	1,722.95	22.089	28.46	2,219.88	496.93	ST	
64			08/29/11	1,491.56	23.305	28.46	1,821.44	329.88	ST	
50			08/30/11	1,197.89	23.957	28.46	1,423.00	225.11	ST	
<b>719</b>				<b>18,780.48</b>	<b>26.12</b>		<b>20,462.74</b>	<b>1,682.26</b>	<b>1.967</b>	<b>402.64</b>
6	ROPER INDUSTRIES INC	ROP	04/07/10	356.10	59.35	86.87	521.22	165.12	LT	
75			04/08/10	4,476.75	59.69	86.87	6,515.25	2,038.50	LT	
<b>81</b>					<b>4,832.85</b>	<b>59.665</b>		<b>7,036.47</b>	<b>2,203.62</b>	<b>.633</b>
241	SLM CORP	SLM	12/21/10	3,130.84	12.991	13.40	3,229.40	98.56	LT	
130			01/12/11	1,835.15	14.116	13.40	1,742.00	(93.15)	ST	
109			02/01/11	1,633.45	14.985	13.40	1,460.60	(172.85)	ST	
64			05/11/11	1,049.20	16.393	13.40	857.60	(191.60)	ST	
176			08/10/11	2,358.82	13.402	13.40	2,358.40	(.42)	ST	
126			08/12/11	1,829.58	14.52	13.40	1,688.40	(141.18)	ST	
117			10/05/11	1,382.96	11.82	13.40	1,567.60	184.64	ST	



Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
127	SLM CORP	SLM	10/06/11	\$ 1,626.16	\$ 12.804	\$ 13.40	\$ 1,701.80	\$ 75.64 ST		
<b>1,090</b>				<b>14,846.16</b>	<b>13.62</b>		<b>14,806.00</b>	<b>(240.16)</b>	<b>2.985</b>	<b>436.00</b>
17	SM ENERGY CO	SM	10/26/11	1,372.24	80.719	73.10	1,242.70	(129.54) ST		
26			10/27/11	2,286.90	87.957	73.10	1,900.60	(386.30) ST		
<b>43</b>				<b>3,659.14</b>	<b>85.096</b>		<b>3,143.30</b>	<b>(515.84)</b>	<b>136</b>	<b>4.30</b>
9	SALESFORCE COM INC	CRM	09/27/11	1,133.63	125.959	101.46	913.14	(220.49) ST		
12			10/06/11	1,463.88	121.99	101.46	1,217.52	(246.36) ST		
<b>21</b>				<b>2,597.51</b>	<b>123.691</b>		<b>2,130.66</b>	<b>(466.85)</b>		
29	SMUCKER J M CO NEW	SJM	05/26/11	2,239.13	77.211	78.17	2,266.93	27.80 ST		
62			05/27/11	4,848.90	78.208	78.17	4,846.54	(2.36) ST		
23			06/17/11	1,769.79	76.947	78.17	1,797.91	28.12 ST		
<b>114</b>				<b>8,857.82</b>	<b>77.70</b>		<b>8,911.38</b>	<b>53.56</b>	<b>2.456</b>	<b>218.88</b>
87	TW TELECOM INC CL A	TWTC	04/25/11	1,845.04	21.207	19.38	1,686.06	(158.98) ST		
131			05/02/11	2,835.26	21.643	19.38	2,538.78	(296.48) ST		
114			05/03/11	2,485.49	21.802	19.38	2,209.32	(276.17) ST		
67			08/15/11	1,271.09	18.971	19.38	1,298.46	27.37 ST		
67			08/16/11	1,263.63	18.86	19.38	1,298.46	34.83 ST		
84			08/29/11	1,575.82	18.759	19.38	1,627.92	52.10 ST		
<b>550</b>				<b>11,276.33</b>	<b>20.502</b>		<b>10,659.00</b>	<b>(617.33)</b>		
125	TIFFANY & CO NEW	TIF	07/20/11	10,445.46	83.563	66.26	8,282.50	(2,162.96) ST		
30			08/29/11	2,102.21	70.073	66.26	1,987.80	(114.41) ST		
<b>155</b>				<b>12,547.67</b>	<b>80.953</b>		<b>10,270.30</b>	<b>(2,277.37)</b>	<b>1.75</b>	<b>179.80</b>
37	TRANSDIGM GROUP INC	TDG	04/07/10	2,017.98	54.54	95.68	3,540.16	1,522.18 LT		
85			04/08/10	4,620.60	54.36	95.68	8,132.80	3,512.20 LT		
9			08/11/11	742.62	82.513	95.68	861.12	118.50 ST		
36			08/17/11	3,271.78	90.882	95.68	3,444.48	172.70 ST		
22			08/22/11	1,904.90	86.586	95.68	2,104.96	200.06 ST		
<b>189</b>				<b>12,557.88</b>	<b>66.444</b>		<b>18,083.52</b>	<b>5,525.64</b>		
57	ULTA SALON COSMETICS & FRAGRANCE INC	ULTA	09/08/11	3,354.39	58.848	64.92	3,700.44	346.05 ST		
16			09/13/11	1,119.80	69.987	64.92	1,038.72	(81.08) ST		
16			09/15/11	1,119.79	69.986	64.92	1,038.72	(81.07) ST		
5			09/23/11	334.09	66.817	64.92	324.60	(9.49) ST		
21			09/27/11	1,483.18	70.627	64.92	1,363.32	(119.86) ST		
25			10/06/11	1,676.74	67.069	64.92	1,623.00	(53.74) ST		
<b>140</b>				<b>9,087.99</b>	<b>64.914</b>		<b>9,088.80</b>	<b>.81</b>		



Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
489	UNITED CONTINENTAL HOLDINGS	UAL	12/12/11	\$ 10,147.83	\$ 20.752	\$ 18.87	\$ 9,227.43	(\$ 920.40) ST		
139	INC		12/16/11	2,955.64	21.263	18.87	2,622.93	(332.71) ST		
<b>628</b>				<b>13,103.47</b>	<b>20.865</b>		<b>11,850.36</b>	<b>(1,253.11)</b>		
34	VERIFONE SYSTEMS INC	PAY	02/15/11	1,629.87	47.937	35.52	1,207.68	(422.19) ST		
136			03/21/11	7,135.74	52.468	35.52	4,830.72	(2,305.02) ST		
9			03/29/11	505.18	56.131	35.52	319.68	(185.50) ST		
<b>179</b>				<b>9,270.79</b>	<b>51.792</b>		<b>6,358.08</b>	<b>(2,912.71)</b>		
54	WEIGHT WATCHERS INTL INC NEW	WTW	05/19/11	4,530.92	83.906	55.01	2,970.54	(1,560.38) ST		
28			11/09/11	1,918.06	68.502	55.01	1,540.28	(377.78) ST		
19			11/10/11	1,262.46	66.445	55.01	1,045.19	(217.27) ST		
28			11/11/11	1,901.06	67.895	55.01	1,540.28	(360.78) ST		
19			11/14/11	1,295.63	68.19	55.01	1,045.19	(250.44) ST		
<b>148</b>				<b>10,908.13</b>	<b>73.704</b>		<b>8,141.48</b>	<b>(2,766.65)</b>	<b>1.272</b>	<b>103.60</b>
<b>Total common stocks and options</b>				<b>\$ 573,721.90</b>			<b>\$ 626,612.55</b>	<b>\$ 10,280.02 ST</b>	<b>1.42</b>	
							<b>\$ 42,610.63 LT</b>			<b>\$ 8,955.34</b>

**Common stocks & options**

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
178.1632	COVIDIEN PLC	COV	12/01/04	\$ 7,709.43	\$ 43.271	\$ 45.01	\$ 8,019.13	\$ 309.70	LT	
2.4967			02/02/05	109.86	44.002	45.01	112.38	2.52	LT	
7.4901			04/12/05	320.13	42.74	45.01	337.13	17.00	LT	
<b>188.15</b>				<b>8,139.42</b>	<b>43.26</b>		<b>8,468.64</b>	<b>329.22</b>	<b>1.999</b>	<b>169.34</b>
.5	SEAGATE TECHNOLOGY PLC	STX		Please provide		16.40	8.20	Not available		
918			12/01/04	9,979.38	10.87	16.40	15,055.20	5,075.82	LT	
<b>918.5</b>				<b>9,979.38</b>	<b>10.871</b>		<b>15,063.40</b>	<b>5,075.82**</b>	<b>4.39</b>	<b>661.32</b>
1,870	WEATHERFORD INTERNATIONAL	WFT	12/01/04	24,777.50	13.25	14.64	27,376.80	2,599.30	LT	
40	LTD -CHF		05/25/05	518.00	12.95	14.64	585.60	67.60	LT	



Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
20	WEATHERFORD INTERNATIONAL LTD.-CHF	WFT	04/21/11	\$ 409.25	\$ 20.462	\$ 14.64	\$ 292.80	(\$ 116.45) ST		
<b>1,930</b>				<b>25,704.75</b>	<b>13,319</b>		<b>28,255.20</b>	<b>2,550.45</b>		
178.5132	TE CONNECTIVITY LTD-CHF	TEL	12/01/04	7,111.47	39.837	30.81	5,499.99	(1,611.48) LT		
2.4967			02/02/05	101.15	40.513	30.81	76.92	(24.23) LT		
7.4901			04/12/05	294.72	39.347	30.81	230.77	(63.95) LT		
<b>188.5</b>				<b>7,507.34</b>	<b>39,827</b>		<b>5,807.68</b>	<b>(1,699.66)</b>	<b>2.336</b>	<b>135.72</b>
178.5132	TYCO INTL LTD CHF	TYC	12/01/04	9,493.31	53.179	46.71	8,338.35	(1,154.96) LT		
2.4967			02/02/05	135.02	54.079	46.71	116.62	(18.40) LT		
7.4901			04/12/05	393.43	52.526	46.71	349.86	(43.57) LT		
<b>188.5</b>				<b>10,021.76</b>	<b>53,166</b>		<b>8,804.83</b>	<b>(1,216.93)</b>	<b>2.14</b>	<b>188.50</b>
<b>232</b>	AMC NETWORKS INC-A	AMCX	12/01/04	<b>2,448.69</b>	10.577	37.58	<b>8,718.56</b>	<b>6,269.87</b> LT		
<b>1,000</b>	ADVENT SOFTWARE INC	ADVS	12/01/04	<b>10,025.00</b>	10.025	24.36	<b>24,360.00</b>	<b>14,335.00</b> LT		
620	ANADARKO PETROLEUM CORP	APC	06/27/06	26,940.49	43.452	76.33	47,324.60	20,384.11 LT		
90			12/21/06	3,837.97	42.644	76.33	6,869.70	3,031.73 LT		
20			01/04/07	821.60	41.08	76.33	1,526.60	705.00 LT		
<b>730</b>				<b>31,600.06</b>	<b>43,288</b>		<b>55,720.90</b>	<b>24,120.84</b>	<b>4.71</b>	<b>262.80</b>
346	AUTODESK INC	ADSK	01/24/05	9,602.33	27.752	30.33	10,494.18	891.85 LT		
28			06/01/08	905.29	32.331	30.33	849.24	(56.05) LT		
<b>374</b>				<b>10,507.62</b>	<b>28,095</b>		<b>11,343.42</b>	<b>835.80</b>		
70.5	BIOGEN IDEC INC	BIIB	12/01/04	4,227.35	59.962	110.05	7,758.53	3,531.18 LT		
280			03/16/05	10,379.60	37.07	110.05	30,814.00	20,434.40 LT		
290			04/12/05	10,553.04	36.389	110.05	31,914.50	21,361.46 LT		
<b>640.5</b>				<b>25,159.99</b>	<b>38,282</b>		<b>70,487.03</b>	<b>45,327.04</b>		
315	BROADCOM CORP CL A	BRCM	07/14/06	8,844.60	28.078	29.36	9,248.40	403.80 LT		
280			03/09/11	11,345.35	40.519	29.36	8,220.80	(3,124.55) ST		
150			05/10/11	5,037.21	33.581	29.36	4,404.00	(633.21) ST		
<b>745</b>				<b>25,227.16</b>	<b>33,862</b>		<b>21,873.20</b>	<b>(3,353.96)</b>	<b>1.226</b>	<b>268.20</b>
<b>930</b>	CABLEVISION SYSTEMS CORP CABLEVISION NY GROUP CL A	CVC	12/01/04	<b>6,482.56</b>	6.97	14.22	<b>13,224.60</b>	<b>6,742.04</b> LT	<b>4.219</b>	<b>558.00</b>
40	CITRIX SYSTEMS INC	CTXS	10/14/10	2,345.69	58.642	60.72	2,428.80	83.11 LT		
110			10/15/10	6,493.97	59.036	60.72	6,679.20	185.23 LT		
30			11/16/10	1,895.59	63.166	60.72	1,821.60	(73.99) LT		
<b>180</b>				<b>10,735.25</b>	<b>59.64</b>		<b>10,929.60</b>	<b>194.35</b>		
156.1149	COMCAST CORP CL A - SPL	CMCSK	12/01/04	3,103.56	19.883	23.56	3,678.07	574.51 LT		
749.8851			04/27/05	15,788.53	21.057	23.56	17,667.29	1,878.76 LT		



Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,450	COMCAST CORP CL A - SPL	CMCSK	06/23/08	\$ 27,969.63	\$ 19.289	\$ 23.56	\$ 34,162.00	\$ 6,192.37	LT	
<b>2,356</b>				<b>46,861.72</b>	<b>19.89</b>		<b>55,507.36</b>	<b>8,645.64</b>	<b>1.91</b>	<b>1,060.20</b>
326	CREE INC	CREE	03/23/05	7,115.41	21.826	22.04	7,185.04	69.63	LT	
110			06/01/06	2,632.31	23.93	22.04	2,424.40	(207.91)	LT	
40			03/23/11	1,809.72	45.243	22.04	881.60	(928.12)	ST	
130			04/20/11	5,088.67	39.143	22.04	2,865.20	(2,223.47)	ST	
10			06/16/11	358.45	35.845	22.04	220.40	(138.05)	ST	
<b>616</b>				<b>17,004.56</b>	<b>27.605</b>		<b>13,576.64</b>	<b>(3,427.92)</b>		
20 3548	DIRECTV CL A	DTV	12/01/04	288.70	14.189	42.76	870.37	581.67	LT	
519 652			03/27/08	10,127.95	19.497	42.76	22,220.32	12,092.37	LT	
9.9932			03/31/08	194.58	19.479	42.76	427.31	232.73	LT	
<b>550</b>				<b>10,611.23</b>	<b>19.293</b>		<b>23,518.00</b>	<b>12,906.77</b>		
245	DOLBY LABORATORIES INC CLASS A	DLB	10/22/08	7,376.75	30.109	30.51	7,474.95	98.20	LT	
1			10/23/08	29.41	29.405	30.51	30.51	1.10	LT	
7			10/24/08	209.88	29.982	30.51	213.57	3.69	LT	
40			02/04/11	2,252.74	56.318	30.51	1,220.40	(1,032.34)	ST	
20			04/06/11	980.17	49.008	30.51	610.20	(369.97)	ST	
1			04/08/11	50.87	50.871	30.51	30.51	(20.36)	ST	
10			04/12/11	500.59	50.058	30.51	305.10	(195.49)	ST	
20			04/15/11	941.76	47.088	30.51	610.20	(331.56)	ST	
56			12/07/11	1,807.96	32.285	30.51	1,708.56	(99.40)	ST	
<b>400</b>				<b>14,150.13</b>	<b>35.375</b>		<b>12,204.00</b>	<b>(1,946.13)</b>		
265	FLUOR CORP NEW	FLR	01/15/10	13,186.27	49.759	50.25	13,316.25	129.98	LT	
54			03/14/11	3,678.16	68.114	50.25	2,713.50	(964.66)	ST	
20			03/15/11	1,360.67	68.033	50.25	1,005.00	(355.67)	ST	
<b>339</b>				<b>18,225.10</b>	<b>53.761</b>		<b>17,034.75</b>	<b>(1,190.35)</b>	<b>995</b>	<b>169.50</b>
480	FOREST LABORATORIES INC	FRX	12/01/04	18,768.00	39.10	30.26	14,524.80	(4,243.20)	LT	
320			06/19/06	12,060.58	37.689	30.26	9,683.20	(2,377.38)	LT	
238			04/04/11	7,820.87	32.86	30.26	7,201.88	(618.99)	ST	
128			04/05/11	4,219.93	32.968	30.26	3,873.28	(346.65)	ST	
60			04/06/11	1,979.72	32.995	30.26	1,815.60	(164.12)	ST	
<b>1,226</b>				<b>44,849.10</b>	<b>36.582</b>		<b>37,098.76</b>	<b>(7,750.34)</b>		
380	FREEMPORT MCMORAN COPPER & GOLD CL B	FCX	02/11/09	5,361.08	14.108	36.79	13,980.20	8,619.12	LT	
20			02/20/09	283.18	14.159	36.79	735.80	452.62	LT	
<b>400</b>				<b>5,644.26</b>	<b>14.111</b>		<b>14,716.00</b>	<b>9,071.74</b>	<b>2.718</b>	<b>400.00</b>



Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
320	HUMAN GENOME SCIENCES INC	HGSI	03/01/11	\$ 7,999.78	\$ 24.999	\$ 7.39	\$ 2,364.80	(\$ 5,634.98) ST		
30			08/22/11	416.88	13.896	7.39	221.70	(185.18) ST		
<b>350</b>				<b>8,416.66</b>	<b>24.048</b>		<b>2,586.50</b>	<b>(5,830.16)</b>		
14	IMMUNOGEN INC	IMGN	10/14/10	103.47	7.39	11.58	162.12	58.65 LT		
1			10/15/10	7.74	7.742	11.58	11.58	3.84 LT		
12			10/18/10	93.23	7.769	11.58	138.96	45.73 LT		
9			10/19/10	69.26	7.695	11.58	104.22	34.96 LT		
9			10/20/10	70.89	7.877	11.58	104.22	33.33 LT		
3			10/21/10	23.64	7.881	11.58	34.74	11.10 LT		
6			11/04/10	47.55	7.924	11.58	69.48	21.93 LT		
50			11/16/10	388.28	7.765	11.58	579.00	190.72 LT		
<b>104</b>				<b>804.06</b>	<b>7.731</b>		<b>1,204.32</b>	<b>400.26</b>		
217.5	L 3 COMMUNICATIONS HLDGS INC	LLL	12/01/04	16,208.10	74.52	66.68	14,502.90	(1,705.20) LT		
30			03/21/05	2,161.13	72.037	66.68	2,000.40	(160.73) LT		
70			05/30/06	5,454.68	77.924	66.68	4,667.60	(787.08) LT		
<b>317.5</b>				<b>23,823.91</b>	<b>75.036</b>		<b>21,170.90</b>	<b>(2,653.01)</b>	<b>2.699</b>	<b>571.50</b>
667	LIBERTY MEDIA CORP LIBERTY CAP CL A	LMCA	06/24/08	10,005.00	15.00	78.05	52,059.35	42,054.35 LT		
194.5	LIBERTY MEDIA HLDG CORP	LINTA	12/01/04	3,853.86	19.826	16.215	3,153.82	(700.04) LT		
549	INTERACTIVE SER A		06/02/08	9,301.76	16.943	16.215	8,902.04	(399.72) LT		
270			06/03/08	4,587.87	16.992	16.215	4,378.05	(209.82) LT		
<b>1,013.5</b>				<b>17,743.49</b>	<b>17.507</b>		<b>16,433.91</b>	<b>(1,309.58)</b>		
203.5	NATIONAL OILWELL VARCO INC	NOV	12/01/04	9,727.10	47.834	67.99	13,835.97	4,108.87 LT		
5			10/24/08	120.28	24.056	67.99	339.95	219.67 LT		
60			10/27/08	1,526.95	25.449	67.99	4,079.40	2,552.45 LT		
<b>268.5</b>				<b>11,374.33</b>	<b>42.362</b>		<b>18,255.32</b>	<b>6,880.99</b>	<b>705</b>	<b>128.88</b>
140	NUCOR CORP	NUE	02/24/09	5,194.20	37.101	39.57	5,539.80	345.60 LT		
160			02/04/11	7,653.65	47.835	39.57	6,331.20	(1,322.45) ST		
<b>300</b>				<b>12,847.85</b>	<b>42.826</b>		<b>11,871.00</b>	<b>(976.85)</b>	<b>3.689</b>	<b>438.00</b>
667.5	PALL CORP	PLL	12/01/04	18,367.40	27.516	57.15	38,147.63	19,780.23 LT		
120			02/16/05	3,180.53	26.504	57.15	6,858.00	3,677.47 LT		
<b>787.5</b>				<b>21,547.93</b>	<b>27.362</b>		<b>45,005.63</b>	<b>23,457.70</b>	<b>1.224</b>	<b>551.25</b>
849	SANDISK CORP	SNDK	07/09/08	14,824.56	17.461	49.21	41,779.29	26,954.73 LT		
495.5	UNITEDHEALTH GROUP INC	UNH	12/01/04	20,365.05	41.10	50.68	25,111.94	4,746.89 LT		
189			04/29/08	6,310.94	33.391	50.68	9,578.52	3,267.58 LT		



Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
100	UNITEDHEALTH GROUP INC	UNH	04/30/08	\$ 3,317.19	\$ 33.171	\$ 50.68	\$ 5,068.00	\$ 1,750.81 LT		
420			05/01/08	13,842.95	32.959	50.68	21,285.60	7,442.65 LT		
<b>1,204.5</b>				<b>43,836.13</b>	<b>36.394</b>		<b>61,044.06</b>	<b>17,207.93</b>	<b>1.282</b>	<b>782.93</b>
17	VERTEX PHARMACEUTICALS INC	VRTX	11/17/08	458.36	26.962	33.21	564.57	106.21 LT		
30			06/09/11	1,462.88	48.762	33.21	996.30	(466.58) ST		
47				<b>1,921.24</b>	<b>40.877</b>		<b>1,560.87</b>	<b>(360.37)</b>		
<b>Total common stocks and options</b>				<b>\$ 508,030.24</b>			<b>\$ 729,683.72</b>	<b>(\$ 19,282.25)**ST</b>	<b>.86</b>	
							<b>\$ 240,827.53** LT</b>			<b>\$ 6,346.14</b>
<b>Total portfolio value</b>				<b>\$ 519,218.58</b>			<b>\$ 740,872.06</b>	<b>(\$ 19,282.25)**ST</b>	<b>.85</b>	
							<b>\$ 240,927.53** LT</b>			<b>\$ 6,347.25</b>

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	5	AMC NETWORKS INC-A CASH IN LIEU OF 50000 RECORD 06/16/11 PAY 06/30/11	12/01/04	07/01/11	\$ 19 32	\$ 5 28		\$ 14 04
125000020	12	BIOGEN IDEC INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/01/04	10/26/11	1,379 62	719 55		660 07
125000030	40	BIOGEN IDEC INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/01/04	10/27/11	4,685 38	2,398 50		2,286 88
125000040	10	BIOGEN IDEC INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/01/04	10/27/11	1,171 34	599 62		571 72
125000050	121	DISCOVERY COMMUNICATIONS INC SER A MorganStanley SmithBarney LLC acted as your agent	12/01/04	02/25/11	5,178 86	1,764 32		3,414 54
125000060	515	GENZYME CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/01/04	02/17/11	38,785 55	28,711 25		10,074 30
125000070	59	LIBERTY GLOBAL INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	12/01/04	03/30/11	2,478 94	1,302 65		1,176 29
125000080	48	LIBERTY GLOBAL INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	12/01/04	03/31/11	1,984 82	1,059 78		925 04

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**Details of Long Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000090	160	LIBERTY MEDIA HLDG CORP CAP SER A MorganStanley SmithBarney LLC acted as your agent	06/24/08	02/04/11	\$ 11,282 31	\$ 2,400 00		\$ 8,882 31
125000100	233	MADISON SQUARE GARDEN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/01/04	03/30/11	6,289 96	1,842 12		4,447 84
<b>Total</b>					<b>\$ 73,256 10</b>	<b>\$ 40,803 07</b>		<b>\$ 32,453 03</b>

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Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000050	85	COVIDIEN PLC DUBLIN-USD LIQUIDATION OF FRACTIONAL SHS	12/01/04	02/15/11	\$ 43 41	\$ 36 78		\$ 6 63
125000060	47	TYCO INTL LTD CHF MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	12/30/11	2,194 47	1,843 69		350 78
125000150	6 37	ALLEGHENY TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/07/10 04/08/10	05/20/11	379 82 2,342 22	332 28 2,026 86		47 54 315 36
125000160	45	ALLEGHENY TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	08/04/11	2,291 60	2,465 09	(173 49)	
125000170	38 22	ALLEGHENY TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10 07/13/10	10/20/11	1,446 69 837 56	2,081 64 1,070 81	(634 95) (233 25)	
125000180	38	ALLEGHENY TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/13/10	11/17/11	1,789 12	1,849 59	(60 47)	
125000190	1 37	ALLEGHENY TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	07/13/10 07/21/10	11/23/11	43 02 1,591 75	48 67 1,772 85	(5 65) (181 10)	
125000220	10	APPLE INC MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10	06/20/11	3,160 53	2,390 00		770 53
125000230	11	APPLE INC MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10	10/19/11	4,466 79	2,629 00		1,837 79

**Details of Long Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000240	9	APPLE INC MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10	10/20/11	\$ 3,576 84	\$ 2,151 00		\$ 1,425 84
125000260	26	BORGWARNER INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	04/18/11	1,810 28	980 33		829 95
125000270	34	BORGWARNER INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	04/19/11	2,417 56	1,281 97		1,135 59
125000280	49	BORGWARNER INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	04/29/11	3,773 12	1,847 55		1,925 57
125000290	40	BORGWARNER INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	05/17/11	2,823 35	1,508 20		1,315 15
125000380	42	COGNIZANT TECH SOLUTIONS CL A MorganStanley SmithBarney LLC acted as principal in this transaction	04/07/10	05/17/11	3,072 10	2,143 60		928 50
125000390	8 37	COGNIZANT TECH SOLUTIONS CL A MorganStanley SmithBarney LLC acted as principal in this transaction	04/07/10 04/08/10	05/23/11	577 75 2,672 08	408 30 1,871 00		169 45 801 08
125000400	30	COGNIZANT TECH SOLUTIONS CL A MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10	06/16/11	1,945 91	1,517 03		428 88
125000410	71	COGNIZANT TECH SOLUTIONS CL A MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10	08/04/11	5,059 01	3,590 29		1,468 72

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**Details of Long Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000420	16	COGNIZANT TECH SOLUTIONS CL A MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10	08/18/11	\$ 883 54	\$ 809 08		\$ 74 46
125000430	76	COGNIZANT TECH SOLUTIONS CL A MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10	08/19/11	4,196 01	3,843 13		352 88
125000440	9 25	COMPASS MINERALS INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/07/10 04/08/10	06/17/11	764 04 2,122 32	715 23 1,974 86		48 81 147 46
125000450	65	COMPASS MINERALS INTL INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	06/21/11	5,542 92	5,134 65		408 27
125000490	31	DISCOVERY COMMUNICATIONS INC SER A MorganStanley SmithBarney LLC acted as principal	12/01/04	02/22/11	1,338 87	452 01		886 86
125000500	17	DISCOVERY COMMUNICATIONS INC SER A MorganStanley SmithBarney LLC acted as principal	12/01/04	02/23/11	718 96	247 88		471 08
125000510	36	DISCOVERY COMMUNICATIONS INC SER A MorganStanley SmithBarney LLC acted as principal	12/01/04	03/25/11	1,417 91	524 92		892 99
125000520	20	DISCOVERY COMMUNICATIONS INC SER A MorganStanley SmithBarney LLC acted as principal	12/01/04	03/29/11	771 46	291 62		479 84
125000530	16	DISCOVERY COMMUNICATIONS INC SER A MorganStanley SmithBarney LLC acted as principal	12/01/04	03/31/11	638 09	233 30		404 79

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**Details of Long Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000540	40	DISCOVERY COMMUNICATIONS INC SER A MorganStanley SmithBarney LLC acted as principal	04/07/10	07/20/11	\$ 1,609 71	\$ 1,369 60		\$ 240 11
125000550	32 17	DISCOVERY COMMUNICATIONS INC SER A MorganStanley SmithBarney LLC acted as principal	04/07/10 04/08/10	07/25/11	1,292 21 686 48	1,095 68 577 32		196 53 109 16
125000560	43	DISCOVERY COMMUNICATIONS INC SER A MorganStanley SmithBarney LLC acted as principal	04/08/10	11/11/11	1,841 30	1,460 28		381 02
125000610	92	DOW CHEMICAL CO MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	05/17/11	3,368 35	2,802 97		565 38
125000620	56	DOW CHEMICAL CO MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	08/04/11	1,774 63	1,706 16		68 47
125000630	115	DOW CHEMICAL CO MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	09/22/11	2,751 25	3,503 72	(752 47)	
125000640	108	DOW CHEMICAL CO MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	11/17/11	2,899 02	3,290 45	(391 43)	
125000710	64	EBAY INC MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10	11/17/11	1,894 28	1,681 66		212 62
125000780	46	FMC TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	04/26/11	2,168 71	1,529 50		639 21

2011 YEAR END SUMMARY

**Details of Long Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000790	80	FMC TECHNOLOGIES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	05/04/11	\$ 3,504 00	\$ 2,659 99		\$ 844 01
125000970	31	HASBRO INC MorganStanley SmithBarney LLC acted as principal in this transaction	04/07/10	10/12/11	1,072 95	1,196 60	(123 65)	
125001190	54	JOHNSON CONTROLS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	04/18/11	2,054 99	1,722 40		332 59
125001200	44	JOHNSON CONTROLS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	04/19/11	1,678 95	1,403 44		275 51
125001210	26 38	JOHNSON CONTROLS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10 04/23/10	05/17/11	993 38 1,451 86	829 30 1,336 49		164 08 115 37
125001410	31 59	MICROCHIP TECHNOLOGY INC MorganStanley SmithBarney LLC acted as principal in this transaction	04/07/10 04/08/10	05/17/11	1,215 27 2,312 92	842 61 <sup>R</sup> 1,588 37 <sup>R</sup>		372 66 724 55
125001470	241	MONSTER WORLDWIDE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10	05/18/11	3,594 90	3,846 00	(251 10)	
125001560	66 16	NATIONAL FUEL GAS CO MorganStanley SmithBarney LLC acted as your agent in this transaction	04/07/10 04/08/10	12/21/11	3,640 46 882 53	3,426 06 811 82		214 40 70 71
125001760	11 7	NOVO-NORDISK A S ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	06/11/10 06/14/10	08/24/11	1,109 56 706 08	877 21 566 88		232 35 139 20

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**Details of Long Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001770	25	NOVO-NORDISK A S ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	06/14/10	08/25/11	\$ 2,472 37	\$ 2,024 57		\$ 447 80
125001780	5	NOVO-NORDISK A S ADR	06/14/10	10/06/11	482 55	404 91		77 64
	8	MorganStanley SmithBarney LLC	06/15/10		772 09	654 26		117 83
	32	acted as your agent	06/21/10		3,088 34	2,736 49		351 85
	12	in this transaction	07/15/10		1,158 13	1,060 09		98 04
125001810	18	NOVOZYMES A/S-UNSPON ADR	08/03/10	08/11/11	2,393 52	2,372 03		21 49
	2	MorganStanley SmithBarney LLC acted as principal in this transaction	08/04/10		265 95	264 35		1 60
125001820	18	NOVOZYMES A/S-UNSPON ADR MorganStanley SmithBarney LLC acted as principal in this transaction	08/04/10	10/04/11	2,420 69	2,379 17		41 52
125001830	77	OCCIDENTAL PETROLEUM CORP-DEL	10/13/10	11/15/11	7,514 56	6,514 28		1,000 28
	18	MorganStanley SmithBarney LLC acted as your agent in this transaction	11/04/10		1,756 65	1,517 26		239 39
125003130	51	SOTHEBYS DELAWARE MorganStanley SmithBarney LLC acted as your agent in this transaction	04/07/10	05/04/11	2,347 92	1,664 13		683 79
125003140	9	SOTHEBYS DELAWARE	04/07/10	05/11/11	377 89	293 67		84 22
	140	MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/10		5,878 31	4,609 99		1,268 32
125003150	30	STERICYCLE INC MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10	11/11/11	2,376 36	1,626 90		749 46
125003160	17	STERICYCLE INC MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10	11/14/11	1,331 73	921 91		409 82

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**Details of Long Term Gain (Loss) 2011 - continued**

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003170	6	STERICYCLE INC	04/08/10	11/16/11	\$ 470 15	\$ 325 38		\$ 144 77
	23	MorganStanley SmithBarney LLC acted as principal in this transaction	06/09/10		1,802 24	1,394 70		407 54
125003310	52	VERISK ANALYTICS INC CL A	05/12/10	05/26/11	1,754 55	1,530 57		223 98
	34	MorganStanley SmithBarney LLC	05/13/10		1,147 21	1,047 36		99 85
	32	acted as principal	05/17/10		1,079 73	999 02		80 71
	28	in this transaction	05/18/10		944 76	864 88		79 88
125003350	55	WASTE MGMT INC DEL MorganStanley SmithBarney LLC acted as your agent in this transaction	07/01/10	07/28/11	1,821 57	1,729 73		91 84
125003360	62	WASTE MGMT INC DEL	07/01/10	07/29/11	2,002 81	1,949 87		52 94
	42	MorganStanley SmithBarney LLC acted as your agent in this transaction	07/02/10		1,356 74	1,339 36		17 38
125003370	113	WASTE MGMT INC DEL MorganStanley SmithBarney LLC acted as your agent in this transaction	07/02/10	08/01/11	3,561 02	3,603 53	(42 51)	
125003380	58	WEBMD HEALTH CORP	04/07/10	07/18/11	1,905 46	2,705 12	(799 66)	
	37	MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10		1,215 56	1,723 45	(507 89)	
125003390	51	WEBMD HEALTH CORP MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10	07/20/11	1,788 82	2,375 56	(586 74)	
125003400	47	WEBMD HEALTH CORP MorganStanley SmithBarney LLC acted as principal in this transaction	04/08/10	07/22/11	1,708 81	2,189 25	(480 44)	
125003500	24	WYNN RESORTS LTD MorganStanley SmithBarney LLC acted as principal in this transaction	09/03/10	09/30/11	2,721 66	2,095 19		626 47

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**Details of Long Term Gain (Loss) 2011 - *continued***

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003510	8	WYNN RESORTS LTD	09/03/10	11/17/11	\$ 989 38	\$ 698 39		\$ 290 99
	17	MorganStanley SmithBarney LLC acted as principal in this transaction	09/21/10		2,102 43	1,618 55		483 88
<b>Total</b>					<b>\$ 174,222 85</b>	<b>\$ 147,431 64</b>	<b>( \$ 5,224 80)</b>	<b>\$ 32,016 01</b>

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