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

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

OMB No. 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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

Name of foundation VARRICHIO FAMILY FOUNDATION		A Employer identification number 20-3746943	
Number and street (or P.O. box number if mail is not delivered to street address) 4601 OLD SHEPARD PLACE NO 401		B Telephone number (see page 10 of the instructions) (469) 361-4028	
City or town, state, and ZIP code PLANO, TX 75093		C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,902,048	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses

Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

Part I		Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)					
	2	Check ☐ ☒ if the foundation is not required to attach Sch B					
	3	Interest on savings and temporary cash investments		394	394		
	4	Dividends and interest from securities.		73,275	73,275		
	5a	Gross rents		108	108		
	b	Net rental income or (loss) <u>108</u>					
	6a	Net gain or (loss) from sale of assets not on line 10		3,247			
	b	Gross sales price for all assets on line 6a <u>50,189</u>					
	7	Capital gain net income (from Part IV , line 2)			3,247		
	8	Net short-term capital gain					
	9	Income modifications					
	10a	Gross sales less returns and allowances					
	b	Less Cost of goods sold					
c	Gross profit or (loss) (attach schedule)						
11	Other income (attach schedule)		-4,394	228			
12	Total. Add lines 1 through 11		72,630	77,252			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc		0	0		0
	14	Other employee salaries and wages					
	15	Pension plans, employee benefits					
	16a	Legal fees (attach schedule)					
	b	Accounting fees (attach schedule)		4,500	4,500		0
	c	Other professional fees (attach schedule)		23,190	23,190		0
	17	Interest		419	419		0
	18	Taxes (attach schedule) (see page 14 of the instructions)		2,258	2,258		0
	19	Depreciation (attach schedule) and depletion					
	20	Occupancy					
	21	Travel, conferences, and meetings					
	22	Printing and publications					
	23	Other expenses (attach schedule)		136	136		0
	24	Total operating and administrative expenses. Add lines 13 through 23		30,503	30,503		0
25	Contributions, gifts, grants paid		122,201			122,201	
26	Total expenses and disbursements. Add lines 24 and 25		152,704	30,503		122,201	
	27	Subtract line 26 from line 12					
	a	Excess of revenue over expenses and disbursements		-80,074			
	b	Net investment income (if negative, enter -0-)			46,749		
	c	Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	4		
	2	Savings and temporary cash investments	314,469	119,433	119,433
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,624,436	1,740,276	1,782,615
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	398	0	0	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,939,307	1,859,709	1,902,048	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	1,939,307	1,859,709	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,939,307	1,859,709	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,939,307	1,859,709	

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1 1,939,307
2	Enter amount from Part I, line 27a	2 -80,074
3	Other increases not included in line 2 (itemize) ▶ _____	3 874
4	Add lines 1, 2, and 3	4 1,860,107
5	Decreases not included in line 2 (itemize) ▶ _____	5 398
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 1,859,709

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table		
b			
c			
d			
e			

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	3,247
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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	128,011	1,937,256	0 066079
2009	131,973	1,756,279	0 075144
2008	144,579	2,156,918	0 067030
2007	136,347	2,708,437	0 050342
2006	145,623	2,517,811	0 057837

2	Total of line 1, column (d).	2	0 316432
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 063286
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	1,971,900
5	Multiply line 4 by line 3.	5	124,794
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	467
7	Add lines 5 and 6.	7	125,261
8	Enter qualifying distributions from Part XII, line 4.	8	122,201

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	935
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3		Add lines 1 and 2.		3	935
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	935
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c		
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	0
8		Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	22
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	957
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2012 estimated tax ☐	Refunded ☐	11	

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
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)?			No
	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.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ 0 (2) On foundation managers ☐ \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ TX _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of ANTHONY VARRICHIO Telephone no (469) 361-4028 Located at 4601 OLD SHEPARD PLACE 401 PLANO TX ZIP+4 75093			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	☐	5b	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
ANTHONY VARRICHIO 5600 TANNER TRAIL PLANO, TX 75093	DIRECTOR 2 00	0	0	0
JONATHAN VARRICHIO 5600 TANNER TRAIL PLANO, TX 75093	DIRECTOR 1 00	0	0	0
SHERRIE VARRICHIO 5600 TANNER TRAIL PLANO, TX 75093	DIRECTOR 1 00	0	0	0
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
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see 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
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

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

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
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,808,556
b	Average of monthly cash balances.	1b	193,373
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,001,929
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,001,929
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	30,029
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,971,900
6	Minimum investment return. Enter 5% of line 5.	6	98,595

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.)

1	Minimum investment return from Part X, line 6.	1	98,595
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	935
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	935
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	97,660
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	97,660
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	97,660

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	122,201
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	122,201
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	122,201
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
1	Distributable amount for 2011 from Part XI, line 7				97,660
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only.			0	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2011				
a	From 2006.				6,373
b	From 2007.				4,747
c	From 2008.				38,063
d	From 2009.				44,913
e	From 2010.				33,416
f	Total of lines 3a through e.	127,512			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 122,201				
a	Applied to 2010, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d	Applied to 2011 distributable amount.				97,660
e	Remaining amount distributed out of corpus	24,541			
5	Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	152,053			
b	Prior years' undistributed income Subtract line 4b from line 2b.		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	6,373			
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	145,680			
10	Analysis of line 9				
a	Excess from 2007.				4,747
b	Excess from 2008.				38,063
c	Excess from 2009.				44,913
d	Excess from 2010.				33,416
e	Excess from 2011.				24,541

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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

Supplementary Information (Complete this part only if the 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))

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

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)				
a Paid during the year See Additional Data Table				
Total			3a	122,201
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	394	
4 Dividends and interest from securities.			14	73,275	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.			16	108	
6 Net rental income or (loss) from personal property					
7 Other investment income.			15	228	
8 Gain or (loss) from sales of assets other than inventory			18	3,247	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a See Additional Data Table					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). . .		0		72,630	0
13 Total. Add line 12, columns (b), (d), and (e). 13				72,630	72,630

[illegible]

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

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization		(b) Type of organization		(c) Description of relationship	
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge					
 Signature of officer or trustee		<u>2012-05-14</u> Date		 Title	
Sign Here Paid Preparer's Use Only	Preparer's  Signature HOWARD P DREYER CPA		Date 2012-05-14	Check if self-employed 	PTIN P00006297
	Firm's name  PHILIP VOGEL & CO PC 12400 COIT ROAD SUITE 1000			Firm's EIN  75-2134417	
	Firm's address  DALLAS, TX 752512005			Phone no (214) 346-5800	

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☐ No

Additional Data

Software ID:
Software Version:
EIN: 20-3746943
Name: VARRICHIO FAMILY FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ML 7186 - SCHEDULE ATTACHED	P		
ML 7186 - SCHEDULE ATTACHED	P		
ML 7187 - SCHEDULE ATTACHED	P		
ML 7187 - SCHEDULE ATTACHED	P		
ML 7188 - SCHEDULE ATTACHED	P		
ML 7188 - SCHEDULE ATTACHED	P		
ML 7189 - SCHEDULE ATTACHED	P		
ML 7189 - SCHEDULE ATTACHED	P		
ML 7190 - SCHEDULE ATTACHED	P		
ML 7190 - SCHEDULE ATTACHED	P		
PARTNERSHIP 1256 GAINS	P		
PARTNERSHIP 1256 GAINS	P		
ML WINTON FUTURES	P		
ENTERPRISE PRODUCTS	P		
WILLIAMS PARTNERS	P		
CASH IN LIEU	P		
PARTNERSHIP 1231 GAINS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
		7,708	-7,708
15,380			15,380
		3,898	-3,898
1,635			1,635
		7,761	-7,761
		26,143	-26,143
		955	-955
23,290			23,290
		477	-477
4,523			4,523
1,365			1,365
910			910
1,555			1,555
99			99
3			3
30			30
1,399			1,399

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-7,708
			15,380
			-3,898
			1,635
			-7,761
			-26,143
			-955
			23,290
			-477
			4,523
			1,365
			910
			1,555
			99
			3
			30
			1,399

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)				
a Paid during the year				
AMERICAN CANCER SOCIETY250 WILLIAMS STREET NW ATLANTA,GA 30303		501(C)(3)	GENERAL FUND	1,500
AMERICAN HEART ASSOCIATION7272 GREENVILLE AVE DALLAS,TX 75231		501(C)(3)	GENERAL FUND	50
BILL GLASS CHAMPIONSP O BOX 761101 DALLAS,TX 75376		501(C)(3)	GENERAL FUND	1,560
CHILDREN'S MEDICAL CENTER7609 PRESTON ROAD PLANO,TX 75024		501(C)(3)	GENERAL FUND	10,100
COLLIN COLLEGE FOUNDATION3452 SPUR 399 MCKINNEY,TX 75069		501(C)(3)	GENERAL FUND	1,250
COLLIN COUNTY CHILDREN'S ADVOCACY CENTER2205 LOS RIOS BLVD PLANO,TX 75074		501(C)(3)	GENERAL FUND	5,000
DAUGHTERS OF THE REPUBLIC-COLLIN MCKINNEY510 E ANDERSON LANE AUSTIN,TX 78752		501(C)(3)	GENERAL FUND	500
DALLAS INTERNATIONAL SCHOOL6039 CHURCHILL WAY DALLAS,TX 75230		501(C)(3)	GENERAL FUND	3,500
DAY SPRING ASSISTED LIVING6400 CHEYENNE TRAIL PLANO,TX 75023		501(C)(3)	GENERAL FUND	5,800
DODONA TANZIA HEALTH SERVICES8085 WAYZATA BLVD 203 GOLDEN VALLEY,MN 55426		501(C)(3)	GENERAL FUND	2,000
GENESIS WOMEN'S SHELTER4411 LEMMON AVENUE 201 DALLAS,TX 75219		501(C)(3)	GENERAL FUND	1,000
GREAT COMMISSION MINISTRIESP O BOX 7101 WINTER PARK,FL 32793		501(C)(3)	GENERAL FUND	8,000
JAKE LOPER TRUST FUND2500 DALLAS PARKWAY SUITE 260 PLANO,TX 75093		501(C)(3)	GENERAL FUND	200
JOHN VARRICHIO SCHOLARSHIP FUND4601 OLD SHEPARD PLACE PLANO,TX 75093		501(C)(3)	GENERAL FUND	5,000
JUNIOR LEAGUE OF PLANO7126 S ELM COURT CENTENNIAL,CO 80122		501(C)(3)	GENERAL FUND	2,500
JUVENILE DIABETES RESEARCH FOUNDATION9400 N CENTRAL EXPRESSWAY 1201 DALLAS,TX 75231		501(C)(3)	GENERAL FUND	9,974
KNIGHTS OF COLUMBUS1 COLUMBUS PLAZA NEW HAVEN,CT 06510		501(C)(3)	GENERAL FUND	125
PLANO INDEPENDENT SCHOOL DISTRICT2700 W 15TH STREET PLANO,TX 75075		501(C)(3)	GENERAL FUND	1,000
PLANO SYMPHONY5236 TENNYSON PKWY PLANO,TX 75024		501(C)(3)	GENERAL FUND	9,342
ST PHILIPS EPISCOPAL CHURCH6400 STONEBROOK PKWY FRISCO,TX 75034		501(C)(3)	GENERAL FUND	40,700
SUSAN G KOMEN 3 DAY WALK205 N MICHIGAN AVE CHICAGO,IL 60601		501(C)(3)	GENERAL FUND	500
TARLETON STATE UNIVERSITYBOX T-415 STEPHENVILLE,TX 76402		501(C)(3)	GENERAL FUND	500
TEMPLE BETH-EL220 SOUTH BEDFORD STREET CHAPPAQUA,NY 10514		501(C)(3)	BUILDING FUND	100
THE LONGHORN FOUNDATIONP O BOX 7399 AUSTIN,TX 78713		501(C)(3)	GENERAL FUND	2,000
THE SALVATION ARMY615 SLATERS LANE ALEXANDRIA,VA 22313		501(C)(3)	GENERAL FUND	5,000
THREADS OF HOPE7400 GURNEY DRIVE PLANO,TX 75024		501(C)(3)	GENERAL FUND	2,500
UNITED PRESBYTERIAN CHURCHP O BOX 440544 NASHVILLE,TN 37244		501(C)(3)	GENERAL FUND	1,000
WEST SHORE VFDP O BOX 5146 LAGUNA PARK,TX 76644		501(C)(3)	GENERAL FUND	1,500
Total  3a				122,201

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a NATURAL RESOURCE PARTNERS LLC			14	-3	
b ENTERPRISE PRODUCTS PARTNERS LP			14	-444	
c KINDER MORGAN ENERGY PARTNERS LP			14	-753	
d INERGY LP			14	174	
e PENN VIRGINIA RESOURCE PARTNERS LP			14	-596	
f SUNOCO LOGISTICS PARTNERS LP			14	387	
g MAGELLAN MIDSTREAM PARTNERS LP			14	405	
h ALLIANCE RESOURCE PARTNERS LP			14	438	
i ENBRIDGE ENERGY PARTNERS LP			14	-333	
j TERRA NITROGEN COMPANY LP			14	642	
k ENERGY TRANSFER EQUITY LP			14	-1,376	
l BUCKEYE PARTNERS LP			14	261	
m WILLIAMS PARTNERS LP			14	-427	
n ENERGY TRANSFER PARTNERS LP			14	-830	
o PLAINS ALL AMERICAN PIPELINE LP			14	276	
p ML WINTON FUTURES			14	-2,443	

TY 2011 Accounting Fees Schedule

Name: VARRICHIO FAMILY FOUNDATION

EIN: 20-3746943

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	4,500	4,500		0

TY 2011 Investments - Other Schedule**Name:** VARRICHIO FAMILY FOUNDATION**EIN:** 20-3746943

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SECTOR ETF STOCKS-7186	FMV	405,012	446,601
RISING DIVIDEND ACCOUNT-7187	FMV	357,602	436,258
INTERNATIONAL VALUE-7188	FMV	142,881	149,392
LARGE CAP GROWTH-7189	FMV	256,067	279,505
LARGE CAP VALUE-7190	FMV	181,706	186,626
MERRILL LYNCH-7185	FMV	397,008	284,233

TY 2011 Other Assets Schedule

Name: VARRICHIO FAMILY FOUNDATION

EIN: 20-3746943

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID FEDERAL EXCISE TAX	398		

TY 2011 Other Decreases Schedule

Name: VARRICHIO FAMILY FOUNDATION

EIN: 20-3746943

Description	Amount
ADJUSTMENT FOR PRIOR YEAR EXCISE TAX	398

TY 2011 Other Expenses Schedule

Name: VARRICHIO FAMILY FOUNDATION

EIN: 20-3746943

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PARTNERSHIP EXPENSE	136	136		0

TY 2011 Other Income Schedule

Name: VARRICHIO FAMILY FOUNDATION

EIN: 20-3746943

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NATURAL RESOURCE PARTNERS LP	158	158	158
PENN VIRGINIA RESOURCE PARTNERS LP	70	70	70
NATURAL RESOURCE PARTNERS LLC	-3		-3
ENTERPRISE PRODUCTS PARTNERS LP	-444		-444
KINDER MORGAN ENERGY PARTNERS LP	-753		-753
INERGY LP	174		174
PENN VIRGINIA RESOURCE PARTNERS LP	-596		-596
SUNOCO LOGISTICS PARTNERS LP	387		387
MAGELLAN MIDSTREAM PARTNERS LP	405		405
ALLIANCE RESOURCE PARTNERS LP	438		438
ENBRIDGE ENERGY PARTNERS LP	-333		-333
TERRA NITROGEN COMPANY LP	642		642
ENERGY TRANSFER EQUITY LP	-1,376		-1,376
BUCKEYE PARTNERS LP	261		261
WILLIAMS PARTNERS LP	-427		-427
ENERGY TRANSFER PARTNERS LP	-830		-830
PLAINS ALL AMERICAN PIPELINE LP	276		276
ML WINTON FUTURES	-2,443		-2,443

TY 2011 Other Increases Schedule**Name:** VARRICHIO FAMILY FOUNDATION**EIN:** 20-3746943

Description	Amount
NON-TAXABLE INCOME FROM PASSTHROUGH	874

TY 2011 Other Professional Fees Schedule

Name: VARRICHIO FAMILY FOUNDATION

EIN: 20-3746943

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROKER FEES	23,190	23,190		0

TY 2011 Taxes Schedule**Name:** VARRICHIO FAMILY FOUNDATION**EIN:** 20-3746943

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	1,817	1,817		0
FEDERAL EXCISE TAX	441	441		0

Fiscal Statement
REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
889.0000	SPDR S P DIVID ETF	10/05/10	02/04/11	46,870.65	45,470.31	1,400.34 ST
186.0000	SPDR S P CHINA	02/12/09	02/04/11	14,368.39	7,726.65	6,641.74 LT
103.0000	SPDR S P CHINA	06/04/09	02/04/11	7,956.89	6,417.21	1,539.48 LT
733.0000	WISDOMTREE INDIA	07/23/10	02/04/11	16,626.25	17,172.21	(545.96) ST
276.0000	SPDR S AND P EMERGING	06/08/10	02/04/11	14,898.52	12,270.13	2,628.39 ST
413.0000	SPDR S AND P EMERGING	09/13/10	02/04/11	22,293.81	21,913.37	380.44 ST
97.0000	SPDR S AND P EMERGING	10/05/10	02/04/11	5,236.08	5,463.28	(227.20) ST
223.0000	ISHARES MSCI SOUTH KOREA	02/04/11	03/16/11	12,770.34	14,053.08	(1,282.74) ST
583.0000	ISHARES MSCI GERMANY	12/10/10	05/18/11	15,614.83	14,028.20	1,586.63 ST
381.0000	ISHARES MSCI SOUTH KOREA	02/04/11	05/18/11	24,823.46	24,009.97	813.49 ST
264.0000	SPDR S AND P EMERGING	10/05/10	05/18/11	14,445.22	14,869.14	(423.92) ST
213.0000	ELEMENTS - ROGERS TR	02/10/10	06/03/11	2,076.73	1,533.60	543.13 LT
14.0000	VANGUARD TOTAL STK MKT	02/12/09	06/02/11	957.47	576.48	380.99 LT
171.0000	VANGUARD FTSE ALL WORLD	02/12/09	06/03/11	8,468.28	4,748.16	3,720.12 LT
219.0000	VANGUARD FTSE ALL WORLD	06/04/09	06/03/11	10,845.36	8,108.56	2,736.80 LT
407.0000	POWERSHARES QQQ TR UNITS	02/04/11	06/03/11	23,283.78	23,353.09	(69.31) ST
137.0000	PIMCO 15+ YR US TIPS IND	10/05/10	06/02/11	7,658.51	7,812.99	(154.48) ST
559.0000	FIRST TR BICK INDEX FD	10/05/10	06/03/11	18,228.08	18,245.76	(17.68) ST
261.0000	WISDOMTREE EMERGING	08/10/10	06/03/11	13,926.35	13,222.26	704.09 ST
1,215.0000	ISHARES MSCI HONG KONG	02/04/11	08/08/11	20,431.29	23,823.84	(3,392.55) ST
810.0000	ISHARES MSCI HONG KONG	06/02/11	08/08/11	13,620.87	15,685.57	(2,064.70) ST
181.0000	STANDARD&POORS DEP RCPT	02/04/11	09/14/11	21,377.08	23,733.28	(2,356.20) ST
5.0000	STANDARD&POORS DEP RCPT	06/02/11	09/14/11	590.53	660.14	(69.61) ST
245.0000	VANGUARD REIT ETF	09/20/10	10/07/11	12,377.64	13,291.25	(913.61) LT
20.0000	VANGUARD REIT ETF	10/05/10	10/07/11	1,010.43	1,075.47	(65.04) LT
93.0000	VANGUARD DIVIDEND	02/10/10	10/07/11	4,617.36	4,222.20	395.16 LT
87.0000	VANGUARD DIVIDEND	06/08/10	10/07/11	4,319.47	3,918.29	401.18 LT
857.0000	WISDOMTREE TR BRAZILIAN	06/02/11	09/28/11	21,536.00	24,721.54	(3,185.54) ST
261.0000	WISDOMTREE EMERGING	08/12/11	09/28/11	12,606.06	13,945.60	(1,339.54) ST
271.0000	WISDOMTREE ASIA LOCAL	03/18/11	09/28/11	13,506.65	13,598.78	(92.13) ST

PLEASE SEE REVERSE SIDE

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Statement Period
Year Ending 12/31/11

Account No
2HH-07186


Fiscal Statement
FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Other Activity						
01/11/11	Journal Entry		PIA ADVISORY FEE		1,475.78	
01/18/11	Fgn Div Tax		BAYTEX ENERGY TR		15.98	
02/04/11	CertIF fee		VODAFONE GROP PLC SP ADR		4.98	
02/15/11	Fgn Div Tax		BAYTEX ENERGY CORP SHS		16.00	
03/15/11	Fgn Div Tax		BAYTEX ENERGY CORP SHS		15.93	
04/05/11	Journal Entry		PIA ADVISORY FEE		1,579.96	
04/14/11	Fgn Div Tax		BAYTEX ENERGY CORP SHS		16.41	
05/16/11	Fgn Div Tax		BAYTEX ENERGY CORP SHS		16.31	
06/15/11	Fgn Div Tax		BAYTEX ENERGY CORP SHS		16.27	
07/06/11	Journal Entry		PIA ADVISORY FEE		1,604.80	
07/14/11	Fgn Div Tax		BAYTEX ENERGY CORP SHS		16.52	
07/15/11	Fgn Div Tax		BCE INC		21.69	
08/05/11	CertIF fee		VODAFONE GROP PLC SP ADR		9.96	
08/15/11	Fgn Div Tax		BAYTEX ENERGY CORP SHS		16.03	
09/15/11	Fgn Div Tax		BAYTEX ENERGY CORP SHS		16.02	
10/11/11	Journal Entry		PIA ADVISORY FEE		1,512.09	
10/17/11	Fgn Div Tax		BCE INC		20.45	
10/17/11	Fgn Div Tax		BAYTEX ENERGY CORP SHS		15.56	
11/15/11	Fgn Div Tax		BAYTEX ENERGY CORP SHS		15.46	
11/16/11	Fgn Div Tax		TELEFONICA SA SPAIN ADR		79.86	
11/16/11	CertIF fee		TELEFONICA SA SPAIN ADR		3.99	
12/15/11	Fgn Div Tax		BAYTEX ENERGY CORP SHS		15.26	
Net Total					6,505.31	

6172.63
382.68

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
747.0000	CHIMERA INVESTMENT CORP	01/29/09	03/22/11	3,103.27	2,614.35	488.92 LT
259.0000	CHIMERA INVESTMENT CORP	02/04/09	03/22/11	1,075.96	837.19	238.77 LT
722.0000	CHIMERA INVESTMENT CORP	02/12/09	03/22/11	2,999.43	2,092.43	907.00 LT
61.0000	CRUDE CARRIERS CORP	06/25/10	05/27/11	804.46	1,068.44	(263.98) ST
75.0000	CRUDE CARRIERS CORP	06/25/10	05/31/11	1,003.59	1,313.65	(310.06) ST

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EMA Fiscal Statement**REALIZED CAPITAL GAIN AND LOSS SUMMARY**

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
74.0000	CRUDE CARRIERS CORP	06/28/10	05/31/11	990.22	1,292.29	(302.07) ST
34.0000	CRUDE CARRIERS CORP	08/10/10	05/31/11	454.97	629.00	(174.03) ST
36.0000	CRUDE CARRIERS CORP	08/10/10	06/01/11	473.90	665.99	(192.09) ST
18.0000	CRUDE CARRIERS CORP	08/11/10	06/01/11	236.96	332.43	(95.47) ST
92.0000	CRUDE CARRIERS CORP	08/11/10	06/02/11	1,222.78	1,699.11	(476.33) ST
45.0000	CRUDE CARRIERS CORP	08/11/10	06/03/11	589.51	831.09	(241.58) ST
70.0000	CRUDE CARRIERS CORP	09/13/10	06/03/11	917.03	1,254.16	(337.13) ST
52.0000	CRUDE CARRIERS CORP	09/13/10	06/08/11	632.85	931.66	(298.81) ST
74.0000	CRUDE CARRIERS CORP	09/13/10	06/09/11	912.95	1,325.83	(412.88) ST
6.0000	CRUDE CARRIERS CORP	09/14/10	06/09/11	74.03	107.94	(33.91) ST
92.0000	CRUDE CARRIERS CORP	09/14/10	06/10/11	1,105.34	1,655.16	(549.82) ST
12.0000	CRUDE CARRIERS CORP	09/14/10	06/13/11	142.85	215.89	(73.04) ST
21.0000	CRUDE CARRIERS CORP	11/17/10	06/13/11	249.99	342.39	(92.40) ST
11.0000	CRUDE CARRIERS CORP	11/17/10	06/14/11	134.90	179.34	(44.44) ST
206.0000	INERGY L.P.	12/21/05	09/15/11	5,664.89	5,448.71	N/C
112.0000	INERGY L.P.	05/12/06	09/15/11	3,079.94	2,981.43	N/C
2.0000	INERGY L.P.	05/27/09	09/15/11	55.00	49.08	N/C

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18.0000	MAGNA INTL INC CL A VTG	07/11/08	01/26/11	1,053.31	482.14	571.17 LT
140.0000	ALCATEL LUCENT SPD ADR	03/27/07	02/03/11	456.74	1,655.65	(1,198.91) LT
115.0000	ALCATEL LUCENT SPD ADR	04/17/07	02/03/11	375.18	1,450.30	(1,075.12) LT
10.0000	ALCATEL LUCENT SPD ADR	04/18/07	02/03/11	32.62	126.58	(93.96) LT
9.0000	ALCATEL LUCENT SPD ADR	04/18/07	02/03/11	29.36	114.25	(84.89) LT
105.0000	ALCATEL LUCENT SPD ADR	05/02/07	02/03/11	342.56	1,400.84	(1,058.28) LT
65.0000	ALCATEL LUCENT SPD ADR	07/20/07	02/03/11	212.06	891.55	(679.49) LT
99.0000	ALCATEL LUCENT SPD ADR	07/23/07	02/03/11	322.99	1,367.48	(1,044.49) LT
71.0000	ALCATEL LUCENT SPD ADR	07/23/07	02/15/11	319.74	980.71	(660.97) LT
180.0000	ALCATEL LUCENT SPD ADR	07/24/07	02/15/11	810.62	2,472.08	(1,661.46) LT
26.0000	ALCATEL LUCENT SPD ADR	09/13/07	02/15/11	117.09	238.40	(121.31) LT
34.0000	EMBRAER S A SPONSRD ADR	11/02/09	01/27/11	1,097.80	676.30	421.50 LT
24.0000	IMPALA PLATINUM SPON ADR	08/19/08	02/07/11	693.86	647.04	46.82 LT
41.0000	IMPALA PLATINUM SPON ADR	09/09/08	02/07/11	1,185.35	1,010.68	174.67 LT
26.0000	IMPALA PLATINUM SPON ADR	09/09/08	02/08/11	756.22	640.92	115.30 LT
5.0000	IMPALA PLATINUM SPON ADR	03/11/09	02/08/11	145.42	64.56	80.86 LT
24.0000	IMPALA PLATINUM SPON ADR	03/12/09	02/08/11	698.07	324.70	373.37 LT
16.0000	MAGNA INTL INC CL A VTG	07/11/08	01/27/11	970.34	428.57	541.77 LT
8.0000	SIEMENS AG ADR	09/29/08	02/02/11	1,035.31	746.33	288.98 LT
13.0000	SIEMENS AG ADR	09/29/08	02/08/11	1,670.95	1,212.78	458.17 LT
30.0000	SUNCOR ENERGY INC NEW	05/20/10	02/09/11	1,216.42	856.46	359.96 ST
134.0000	ALCATEL LUCENT SPD ADR	09/13/07	02/25/11	642.86	1,228.70	(585.84) LT
65.0000	ALCATEL LUCENT SPD ADR	09/21/07	02/25/11	311.83	586.23	(274.40) LT
165.0000	ALCATEL LUCENT SPD ADR	09/24/07	02/25/11	791.59	1,486.70	(695.11) LT
406.0000	ALCATEL LUCENT SPD ADR	02/17/10	02/25/11	1,947.80	1,139.64	808.16 LT
40.0000	OAO GAZPROM SPON ADR	10/18/10	03/09/11	1,206.69	850.36	356.33 ST
4.0000	NEXEN INC CANADA COM	09/28/07	03/07/11	110.65	121.92	(11.27) LT
15.0000	NEXEN INC CANADA COM	10/03/07	03/07/11	414.94	455.74	(40.80) LT
30.0000	NEXEN INC CANADA COM	10/04/07	03/07/11	829.89	918.11	(88.22) LT
18.0000	SUNCOR ENERGY INC NEW	05/20/10	03/03/11	840.71	513.87	326.84 ST
11.0000	BARRICK GOLD CORPORATION	04/29/08	04/08/11	601.14	413.31	187.83 LT
21.0000	BARRICK GOLD CORPORATION	09/16/08	04/08/11	1,147.64	581.30	566.34 LT
5.0000	DAIWA HOUSE IND LTD ADR	11/21/07	04/05/11	595.39	622.48	(27.09) LT
8.0000	DAIWA HOUSE IND LTD ADR	02/13/08	04/05/11	952.64	839.63	113.01 LT
10.0000	NEXEN INC CANADA COM	10/05/07	04/06/11	248.42	310.25	(61.83) LT
5.0000	NEXEN INC CANADA COM	08/05/08	04/06/11	124.21	151.18	(26.97) LT
32.0000	NEXEN INC CANADA COM	08/07/08	04/06/11	794.95	965.42	(170.47) LT
3.0000	NEXEN INC CANADA COM	01/28/09	04/06/11	74.53	44.70	29.83 LT
13.0000	ROYAL DUTCH SHEL PLC	12/15/05	04/07/11	963.13	849.39	113.74 LT

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6.0000	ROYAL DUTCH SHEL PLC	12/15/05	04/08/11	449.74	392.03	57.71 LT
1.0000	ROYAL DUTCH SHELL PLC	03/25/11	04/05/11	73.77	112.56	(38.79) ST
276.0000	SUMITOMO TR & BKG SPDADR	01/16/08	04/01/11	1,439.34	1,765.46	(326.12) LT
85.0000	SUMITOMO TR & BKG SPDADR	03/05/08	04/01/11	443.28	544.50	(101.22) LT
169.0000	SUMITOMO TR & BKG SPDADR	03/07/08	04/01/11	881.34	1,089.39	(208.05) LT
200.0000	SUMITOMO TR & BKG SPDADR	09/15/10	04/01/11	1,042.99	1,041.16	1.83 ST
41.0000	SUNCOR ENERGY INC NEW	05/20/10	04/08/11	1,902.41	1,170.49	731.92 ST
35.0000	STATOIL ASA SHS	11/10/10	04/27/11	995.60	759.86	235.74 ST
60.0000	TAKEDA PHARMACEUTICAL	05/11/10	05/25/11	1,399.33	1,294.47	104.86 LT
10.0000	TAKEDA PHARMACEUTICAL	05/12/10	05/25/11	233.23	215.49	17.74 LT
19.0000	GLAXOSMITHKLINE PLC ADR	01/08/10	06/01/11	808.44	781.35	27.09 LT
14.0000	GLAXOSMITHKLINE PLC ADR	01/08/10	06/02/11	592.82	575.73	17.09 LT
73.0000	SK TELECOM ADR	02/13/08	05/26/11	1,348.69	1,646.99	(298.30) LT
30.0000	SUNCOR ENERGY INC NEW	05/20/10	06/01/11	1,228.36	856.46	371.90 LT
4.0000	SIEMENS AG ADR	09/29/08	06/28/11	521.01	373.16	147.85 LT
40.0000	SUNCOR ENERGY INC NEW	05/20/10	07/22/11	1,657.70	1,141.95	515.75 LT
41.0000	SUNCOR ENERGY INC NEW	05/20/10	07/25/11	1,707.37	1,170.49	536.88 LT
11.0000	ASTRAZENECA PLC SPND ADR	01/11/10	08/24/11	517.92	523.94	(6.02) LT
4.0000	ASTRAZENECA PLC SPND ADR	01/11/10	08/25/11	185.69	190.53	(4.84) LT
14.0000	BARRICK GOLD CORPORATION	09/16/08	08/23/11	722.43	387.54	334.89 LT
1.0000	DAIWA HOUSE IND LTD ADR	02/13/08	08/19/11	118.58	104.95	13.63 LT
5.0000	DAIWA HOUSE IND LTD ADR	03/11/08	08/19/11	592.94	480.63	112.31 LT
8.0000	DAIWA HOUSE IND LTD ADR	03/12/08	08/19/11	948.72	789.14	159.58 LT
1.0000	DAIWA HOUSE IND LTD ADR	08/20/08	08/19/11	118.59	92.43	26.16 LT
13.0000	DAIWA HOUSE IND LTD ADR	08/20/08	08/19/11	1,502.84	1,201.62	301.22 LT
21.0000	KAO CORP SPD ADR	04/15/09	08/12/11	547.77	444.63	103.14 LT
45.0000	KAO CORP SPD ADR	04/15/09	08/15/11	1,172.01	952.77	219.24 LT
116.0000	KAO CORP SPD ADR	04/15/09	08/23/11	2,964.80	2,456.05	508.75 LT
21.0000	ROYAL DUTCH SHEL PLC	12/15/05	08/04/11	1,394.63	1,372.10	22.53 LT
22.0000	SWISSCOM AG ADR	12/16/05	07/28/11	1,041.02	700.26	340.76 LT
105.0000	ALUMINA LTD SP ADR	12/16/05	09/20/11	637.47	2,104.14	(1,466.67) LT
75.0000	ALUMINA LTD SP ADR	08/03/06	09/20/11	455.33	1,428.83	(973.50) LT
64.0000	ALUMINA LTD SP ADR	11/16/07	09/20/11	388.55	1,505.93	(1,117.38) LT
45.0000	ALUMINA LTD SP ADR	05/17/10	09/20/11	273.20	257.37	15.83 LT
120.0000	ALUMINA LTD SP ADR	05/18/10	09/20/11	728.56	679.04	49.52 LT
36.0000	ANGLOGOLD ASHANTI LTD	03/17/08	09/20/11	1,730.56	1,225.75	504.81 LT
90.0000	ANGLOGOLD ASHANTI LTD	07/10/08	09/20/11	4,326.42	2,289.96	2,036.46 LT
33.0000	ANGLOGOLD ASHANTI LTD	01/21/10	09/20/11	1,586.36	1,288.12	298.24 LT
32.0000	ANGLOGOLD ASHANTI LTD	02/09/11	09/20/11	1,538.29	1,455.95	82.34 ST
99.0000	AXIS CAPITAL HOLDINGS	10/20/09	09/20/11	2,707.68	2,999.39	(291.71) LT

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60.0000	AXIS CAPITAL HOLDINGS	01/22/10	09/20/11	1,641.03	1,711.09	(70.06) LT
32.0000	ASTRAZENECA PLC SPND ADR	01/11/10	09/20/11	1,444.66	1,524.20	(79.54) LT
32.0000	ASTRAZENECA PLC SPND ADR	01/14/10	09/20/11	1,444.67	1,574.77	(130.10) LT
25.0000	ASTRAZENECA PLC SPND ADR	04/21/10	09/20/11	1,128.65	1,133.36	(4.71) LT
14.0000	ASTRAZENECA PLC SPND ADR	04/22/10	09/20/11	632.04	631.69	0.35 LT
40.0000	ASTRAZENECA PLC SPND ADR	02/09/11	09/20/11	1,805.84	1,952.56	(146.72) ST
19.0000	ASTRAZENECA PLC SPND ADR	02/10/11	09/20/11	857.78	924.86	(67.08) ST
270.0000	ALLIANZ SE SPD ADR	05/20/10	09/20/11	2,387.51	2,747.49	(359.98) LT
136.0000	ALLIANZ SE SPD ADR	08/10/11	09/20/11	1,202.60	1,458.27	(255.67) ST
444.0000	ALSTOM SA-UNSPON ADR	08/22/11	09/20/11	1,567.28	1,905.47	(338.19) ST
267.0000	ALSTOM SA-UNSPON ADR	08/23/11	09/20/11	942.50	1,157.12	(214.62) ST
10.0000	BARRICK GOLD CORPORATION	09/16/08	09/20/11	540.71	276.81	263.90 LT
53.0000	BARRICK GOLD CORPORATION	04/09/09	09/20/11	2,865.79	1,527.25	1,338.54 LT
66.0000	BARRICK GOLD CORPORATION	08/18/09	09/20/11	3,568.72	2,209.23	1,359.49 LT
38.0000	BARRICK GOLD CORPORATION	12/17/09	09/20/11	2,054.71	1,462.32	592.39 LT
40.0000	BARRICK GOLD CORPORATION	01/24/11	09/20/11	2,162.87	1,883.88	278.99 ST
46.0000	CAMECO CORP COM	09/15/08	09/20/11	953.27	1,111.35	(158.08) LT
45.0000	CAMECO CORP COM	02/09/10	09/20/11	932.55	1,211.27	(278.72) LT
75.0000	CAMECO CORP COM	04/06/10	09/20/11	1,554.25	2,030.93	(476.68) LT
20.0000	CAMECO CORP COM	05/21/10	09/20/11	414.46	477.26	(62.80) LT
33.0000	CAMECO CORP COM	05/24/10	09/20/11	683.87	793.23	(109.36) LT
54.0000	CAMECO CORP COM	03/16/11	09/20/11	1,119.06	1,605.36	(486.30) ST
21.0000	CAMECO CORP COM	06/03/11	09/20/11	435.19	591.68	(156.49) ST
123.0000	CAMECO CORP COM	08/10/11	09/20/11	2,549.00	2,680.88	(131.88) ST
120.0000	CARREFOUR SA	09/24/09	09/20/11	523.19	1,084.79	(561.60) LT
45.0000	CARREFOUR SA	09/25/09	09/20/11	196.19	407.66	(211.47) LT
35.0000	CARREFOUR SA	10/08/09	09/20/11	152.59	316.40	(163.81) LT
124.0000	CARREFOUR SA	10/09/09	09/20/11	540.63	1,120.67	(580.04) LT
171.0000	CARREFOUR SA	10/21/09	09/20/11	745.55	1,582.02	(836.47) LT
167.0000	CARREFOUR SA	10/28/09	09/20/11	728.11	1,468.36	(740.25) LT
199.0000	CARREFOUR SA	12/03/10	09/20/11	867.63	1,763.08	(895.45) ST
55.0000	DAI NIPPON PRTG	12/18/09	09/20/11	557.68	710.30	(152.62) LT
155.0000	DAI NIPPON PRTG	12/24/09	09/20/11	1,571.67	2,011.23	(439.56) LT
30.0000	DAI NIPPON PRTG	12/30/09	09/20/11	304.19	392.57	(88.38) LT
165.0000	DAI NIPPON PRTG	01/07/10	09/20/11	1,673.07	2,162.54	(489.47) LT
30.0000	DAI NIPPON PRTG	01/15/10	09/20/11	304.19	411.18	(106.99) LT
138.0000	DAI NIPPON PRTG	03/24/11	09/20/11	1,399.31	1,653.10	(253.79) ST
91.0000	DAIICHI SNKYO COUSPN ADR	04/18/11	09/20/11	1,861.82	1,744.11	117.71 ST
3.0000	DAIICHI SNKYO COUSPN ADR	04/29/11	09/20/11	61.37	59.28	2.09 ST
82.0000	DAIICHI SNKYO COUSPN ADR	05/02/11	09/20/11	1,677.70	1,619.20	58.50 ST

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10 0000	ELECTRBRS CNTRAIS ADRPFD	01/17/07	09/20/11	130.45	105.25	25.20 LT
18 0000	ELECTRBRS CNTRAIS ADRPFD	01/18/07	09/20/11	234.81	190.60	44.21 LT
15 0000	ELECTRBRS CNTRAIS ADRPFD	03/14/07	09/20/11	195.68	152.79	42.89 LT
20 0000	ELECTRBRS CNTRAIS ADRPFD	03/15/07	09/20/11	260.91	206.21	54.70 LT
15 0000	ELECTRBRS CNTRAIS ADRPFD	03/16/07	09/20/11	195.68	154.09	41.59 LT
10 0000	ELECTRBRS CNTRAIS ADRPFD	03/19/07	09/20/11	130.45	103.45	27.00 LT
5.0000	ELECTRBRS CNTRAIS ADRPFD	03/26/07	09/20/11	65.22	52.60	12.62 LT
15.0000	ELECTRBRS CNTRAIS ADRPFD	12/19/07	09/20/11	195.68	191.54	4.14 LT
46 0000	ELECTRBRS CNTRAIS ADRPFD	12/20/07	09/20/11	600.09	576.63	23.46 LT
120.0000	ELECTRBRS CNTRAIS ADRPFD	09/17/08	09/20/11	1,565.47	1,256.51	308.96 LT
55 0000	ELECTRBRS CNTRAIS ADRPFD	09/18/08	09/20/11	717.52	576.31	141.21 LT
36 0000	CENTRAIS ELETRICAS	05/24/07	09/20/11	356.42	468.63	(112.21) LT
5.0000	CENTRAIS ELETRICAS	07/31/07	09/20/11	49.50	66.55	(17.05) LT
20.0000	CENTRAIS ELETRICAS	08/01/07	09/20/11	198.02	262.60	(64.58) LT
25.0000	CENTRAIS ELETRICAS	08/02/07	09/20/11	247.53	333.50	(85.97) LT
153 0000	EAST JAPAN RY CO ADR	02/25/11	09/20/11	1,516.19	1,762.39	(246.20) ST
151 0000	EAST JAPAN RY CO ADR	03/03/11	09/20/11	1,496.39	1,785.42	(289.03) ST
85.0000	ELECTRICITE DE FRANCE	03/23/10	09/20/11	480.24	880.55	(400.31) LT
211 0000	ELECTRICITE DE FRANCE	03/24/10	09/20/11	1,192.12	2,160.81	(968.69) LT
253 0000	ELECTRICITE DE FRANCE	11/17/10	09/20/11	1,429.42	2,250.18	(820.76) ST
90.0000	ELECTRICITE DE FRANCE	04/13/11	09/20/11	508.50	722.37	(213.87) ST
51 0000	EMBRAER S A SPONSRD ADR	11/02/09	09/20/11	1,331.17	1,014.46	316.71 LT
55 0000	EMBRAER S A SPONSRD ADR	05/17/10	09/20/11	1,435.58	1,225.80	209.78 LT
72 0000	FUJIFILM HLDGS CORP ADR	12/16/05	09/20/11	1,712.84	2,367.53	(654.69) LT
32 0000	FUJIFILM HLDGS CORP ADR	03/17/06	09/20/11	761.26	1,034.56	(273.30) LT
39.0000	FUJIFILM HLDGS CORP ADR	05/12/06	09/20/11	927.80	1,343.57	(415.77) LT
43 0000	FUJIFILM HLDGS CORP ADR	03/04/08	09/20/11	1,022.96	1,575.70	(552.74) LT
200 0000	FINMECCANICA SPA SHS	05/12/10	09/20/11	703.98	1,199.58	(495.60) LT
43 0000	FINMECCANICA SPA SHS	05/13/10	09/20/11	151.35	259.17	(107.82) LT
275 0000	FINMECCANICA SPA SHS	05/17/10	09/20/11	967.98	1,551.22	(583.24) LT
540.0000	FINMECCANICA SPA SHS	09/29/10	09/20/11	1,900.77	3,152.25	(1,251.48) ST
34.0000	FINMECCANICA SPA SHS	09/30/10	09/20/11	119.67	199.85	(80.18) ST
549 0000	FINMECCANICA SPA SHS	08/24/11	09/20/11	1,932.45	1,917.22	15.23 ST
179 0000	FINMECCANICA SPA SHS	08/25/11	09/20/11	630.08	637.13	(7.05) ST
41 0000	GLAXOSMITHKLINE PLC ADR	01/08/10	09/20/11	1,734.36	1,686.07	48.29 LT
37 0000	GLAXOSMITHKLINE PLC ADR	01/14/10	09/20/11	1,565.16	1,550.62	14.54 LT
30.0000	GLAXOSMITHKLINE PLC ADR	04/21/10	09/20/11	1,269.05	1,168.22	100.83 LT
18 0000	GLAXOSMITHKLINE PLC ADR	04/22/10	09/20/11	761.43	699.06	62.37 LT
36.0000	GLAXOSMITHKLINE PLC ADR	02/09/11	09/20/11	1,522.86	1,376.76	146.10 ST
34 0000	GLAXOSMITHKLINE PLC ADR	02/10/11	09/20/11	1,438.27	1,290.06	148.21 ST

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47.0000	GOLD FIELDS SP ADR NEW	01/29/08	09/20/11	837.69	698.42	139.27 LT
15.0000	GOLD FIELDS SP ADR NEW	01/31/08	09/20/11	267.35	221.43	45.92 LT
194.0000	GOLD FIELDS SP ADR NEW	02/05/08	09/20/11	3,457.73	2,635.16	822.57 LT
51.0000	GOLD FIELDS SP ADR NEW	04/07/08	09/20/11	908.99	706.53	202.46 LT
75.0000	GOLD FIELDS SP ADR NEW	05/13/08	09/20/11	1,336.75	1,039.79	296.96 LT
55.0000	GOLD FIELDS SP ADR NEW	05/14/08	09/20/11	980.29	743.11	237.18 LT
103.0000	GOLD FIELDS SP ADR NEW	02/04/10	09/20/11	1,835.82	1,145.79	690.03 LT
230.0000	OAO GAZPROM SPON ADR	10/18/10	09/20/11	2,433.35	2,444.80	(11.45) ST
170.0000	OAO GAZPROM SPON ADR	08/12/11	09/20/11	1,798.57	1,939.84	(141.27) ST
6.0000	HACHIJUNI BANK LTD ADR	06/05/08	09/20/11	342.29	409.10	(66.81) LT
6.0000	HACHIJUNI BANK LTD ADR	06/06/08	09/20/11	342.29	411.52	(69.23) LT
5.0000	HACHIJUNI BANK LTD ADR	07/18/08	09/20/11	285.24	314.48	(29.24) LT
10.0000	HACHIJUNI BANK LTD ADR	07/22/08	09/20/11	570.49	622.28	(51.79) LT
11.0000	HACHIJUNI BANK LTD ADR	07/25/08	09/20/11	627.54	685.25	(57.71) LT
10.0000	HACHIJUNI BANK LTD ADR	09/29/09	09/20/11	570.49	541.62	28.87 LT
6.0000	HACHIJUNI BANK LTD ADR	09/30/09	09/20/11	342.30	332.12	10.18 LT
85.0000	HOME RETAIL GROUP PLC	03/15/11	09/20/11	621.33	1,078.25	(456.92) ST
50.0000	HOME RETAIL GROUP PLC	03/16/11	09/20/11	365.49	630.45	(264.96) ST
65.0000	HOME RETAIL GROUP PLC	06/13/11	09/20/11	475.14	719.38	(244.24) ST
99.0000	HOME RETAIL GROUP PLC	06/14/11	09/20/11	723.68	1,140.62	(416.94) ST
106.0000	HOME RETAIL GROUP PLC	09/08/11	09/20/11	774.85	850.06	(75.21) ST
198.0000	KOREA ELEC POWER SPN ADR	12/15/05	09/20/11	1,904.16	3,762.00	(1,857.84) LT
15.0000	KOREA ELEC POWER SPN ADR	09/25/06	09/20/11	144.25	299.97	(155.72) LT
15.0000	KOREA ELEC POWER SPN ADR	09/26/06	09/20/11	144.25	299.96	(155.71) LT
10.0000	KOREA ELEC POWER SPN ADR	09/27/06	09/20/11	96.17	198.30	(102.13) LT
18.0000	KOREA ELEC POWER SPN ADR	09/28/06	09/20/11	173.10	354.08	(180.98) LT
90.0000	KOREA ELEC POWER SPN ADR	03/17/08	09/20/11	865.55	1,260.11	(394.56) LT
3.0000	KOREA ELEC POWER SPN ADR	10/29/08	09/20/11	28.86	24.50	4.36 LT
48.0000	KAO CORP SPD ADR	04/15/09	09/02/11	1,250.38	1,016.29	234.09 LT
70.0000	KAO CORP SPD ADR	05/19/09	09/02/11	1,823.48	1,478.60	344.88 LT
64.0000	KINROSS GOLD CORP	07/06/09	09/02/11	1,121.44	1,159.67	(38.23) LT
62.0000	KINROSS GOLD CORP	08/14/09	09/02/11	1,086.41	1,179.04	(92.63) LT
88.0000	KINROSS GOLD CORP	08/14/09	09/20/11	1,563.36	1,673.48	(110.12) LT
105.0000	KINROSS GOLD CORP	10/30/09	09/20/11	1,865.38	1,913.40	(48.02) LT
25.0000	KINROSS GOLD CORP	02/03/10	09/20/11	444.14	434.03	10.11 LT
28.0000	KINROSS GOLD CORP	02/04/10	09/20/11	497.43	464.69	32.74 LT
44.0000	KINROSS GOLD CORP	08/18/10	09/20/11	781.68	680.51	101.17 LT
52.0000	KINROSS GOLD CORP	01/21/11	09/20/11	923.81	879.92	43.89 ST
30.0000	KINROSS GOLD CORP	01/24/11	09/20/11	532.97	509.81	23.16 ST
63.0000	KINROSS GOLD CORP	02/28/11	09/20/11	1,119.25	996.91	122.34 ST

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104.0000	MARINE HARVEST ASA SHS	09/09/11	09/20/11	1,090.93	1,141.07	(50.14) ST
31.0000	MARINE HARVEST ASA SHS	09/12/11	09/20/11	325.19	328.71	(3.52) ST
102.0000	MS&AD INS GROUP HLDGS	11/12/07	09/20/11	1,099.53	1,823.38	(723.85) LT
30.0000	MS&AD INS GROUP HLDGS	11/27/07	09/20/11	323.39	544.46	(221.07) LT
66.0000	MS&AD INS GROUP HLDGS	11/28/07	09/20/11	711.46	1,236.27	(524.81) LT
90.0000	MS&AD INS GROUP HLDGS	12/03/07	09/20/11	970.18	1,635.47	(665.29) LT
63.0000	MS&AD INS GROUP HLDGS	02/24/10	09/20/11	679.12	776.87	(97.75) LT
191.0000	MS&AD INS GROUP HLDGS	08/10/10	09/20/11	2,058.95	2,182.52	(123.57) LT
172.0000	MS&AD INS GROUP HLDGS	04/27/11	09/20/11	1,854.13	1,971.74	(117.61) ST
47.0000	MS&AD INS GROUP HLDGS	04/28/11	09/20/11	506.66	544.27	(37.61) ST
16.0000	NINTENDO LTD ADR	08/03/09	09/20/11	304.95	543.20	(238.25) LT
44.0000	NINTENDO LTD ADR	08/20/09	09/20/11	838.62	1,424.25	(585.63) LT
50.0000	NINTENDO LTD ADR	08/27/09	09/20/11	952.98	1,624.18	(671.20) LT
39.0000	NINTENDO LTD ADR	10/06/10	09/20/11	743.32	1,260.57	(517.25) ST
27.0000	NINTENDO LTD ADR	05/26/11	09/20/11	514.61	777.21	(262.60) ST
73.0000	NINTENDO LTD ADR	08/02/11	09/20/11	1,391.37	1,398.79	(7.42) ST
9.0000	NIPPON TELG&TEL SPDN ADR	12/15/05	09/20/11	219.83	202.46	17.37 LT
66.0000	NIPPON TELG&TEL SPDN ADR	05/12/06	09/20/11	1,612.15	1,604.17	7.98 LT
36.0000	NIPPON TELG&TEL SPDN ADR	05/15/07	09/20/11	879.35	874.25	5.10 LT
91.0000	NIPPON TELG&TEL SPDN ADR	05/30/07	09/20/11	2,222.81	2,080.70	142.11 LT
25.0000	NIPPON TELG&TEL SPDN ADR	06/12/07	09/20/11	610.66	566.15	44.51 LT
35.0000	NIPPON TELG&TEL SPDN ADR	06/13/07	09/20/11	854.93	787.59	67.34 LT
20.0000	NIPPON TELG&TEL SPDN ADR	06/14/07	09/20/11	488.53	448.33	40.20 LT
89.0000	NIPPON TELG&TEL SPDN ADR	09/27/07	09/20/11	2,173.97	2,040.85	133.12 LT
48.0000	NIPPON TELG&TEL SPDN ADR	04/13/09	09/20/11	1,172.47	905.45	267.02 LT
96.0000	NIPPON TELG&TEL SPDN ADR	12/16/10	09/20/11	2,344.97	2,162.39	182.58 ST
84.0000	NEXEN INC CANADA COM	01/28/09	09/20/11	1,552.06	1,251.63	300.43 LT
75.0000	NEXEN INC CANADA COM	10/27/09	09/20/11	1,385.77	1,701.08	(315.31) LT
75.0000	NEXEN INC CANADA COM	05/18/10	09/20/11	1,385.77	1,609.73	(223.96) LT
40.0000	NEXEN INC CANADA COM	10/25/10	09/20/11	739.07	882.40	(143.33) ST
32.0000	NEXEN INC CANADA COM	09/13/11	09/20/11	591.27	614.23	(22.96) ST
23.0000	NEWCREST MNG LTD SPN ADR	09/05/06	09/20/11	915.38	335.69	579.69 LT
11.0000	NEWCREST MNG LTD SPN ADR	09/05/06	09/20/11	437.79	160.55	277.24 LT
6.0000	NEWCREST MNG LTD SPN ADR	09/06/06	09/20/11	238.79	89.87	148.92 LT
45.0000	NEWCREST MNG LTD SPN ADR	08/12/08	09/20/11	1,790.96	935.41	855.55 LT
56.0000	NEWCREST MNG LTD SPN ADR	07/31/09	09/20/11	2,228.76	1,393.40	835.36 LT
28.0000	NEWCREST MNG LTD SPN ADR	05/28/10	09/20/11	1,114.38	766.30	348.08 LT
14.0000	NEWCREST MNG LTD SPN ADR	02/09/11	09/20/11	557.20	537.11	20.09 ST
154.0000	NOKIA CORP SPON ADR	01/30/09	09/20/11	910.47	1,884.15	(973.68) LT
83.0000	NOKIA CORP SPON ADR	02/19/09	09/20/11	490.71	884.32	(393.61) LT

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67.0000	NOKIA CORP SPON ADR	07/20/09	09/20/11	396.11	878.48	(482.37) LT
136.0000	NOKIA CORP SPON ADR	11/18/09	09/20/11	804.05	1,893.26	(1,089.21) LT
67.0000	NOKIA CORP SPON ADR	04/30/10	09/20/11	396.11	816.74	(420.63) LT
49.0000	NOKIA CORP SPON ADR	05/24/10	09/20/11	289.69	493.68	(203.99) LT
213.0000	NOKIA CORP SPON ADR	02/14/11	09/20/11	1,259.31	1,902.13	(642.82) ST
261.0000	NOKIA CORP SPON ADR	06/01/11	09/20/11	1,543.10	1,766.00	(222.90) ST
3.0000	TELEKOMUNIKASI INDONESIA	02/17/11	09/20/11	99.82	101.26	(1.44) ST
11.0000	TELEKOMUNIKASI INDONESIA	02/18/11	09/20/11	366.00	374.05	(8.05) ST
4.0000	TELEKOMUNIKASI INDONESIA	02/18/11	09/20/11	133.09	136.28	(3.19) ST
19.0000	TELEKOMUNIKASI INDONESIA	02/22/11	09/20/11	632.19	651.57	(19.38) ST
11.0000	TELEKOMUNIKASI INDONESIA	02/22/11	09/20/11	366.01	369.44	(3.43) ST
4.0000	TELEKOMUNIKASI INDONESIA	02/23/11	09/20/11	133.09	133.85	(0.76) ST
4.0000	TELEKOMUNIKASI INDONESIA	02/28/11	09/20/11	133.09	136.39	(3.30) ST
14.0000	TELEKOMUNIKASI INDONESIA	03/01/11	09/20/11	465.83	476.15	(10.32) ST
10.0000	TELEKOMUNIKASI INDONESIA	03/02/11	09/20/11	332.74	339.12	(6.38) ST
9.0000	TELEKOMUNIKASI INDONESIA	03/02/11	09/20/11	299.46	305.01	(5.55) ST
16.0000	TELEKOMUNIKASI INDONESIA	03/03/11	09/20/11	532.39	540.39	(8.00) ST
165.0000	PANASONIC CORP SHS	08/16/07	09/20/11	1,625.43	2,855.77	(1,230.34) LT
24.0000	PANASONIC CORP SHS	08/17/07	09/20/11	236.42	424.63	(188.21) LT
60.0000	PANASONIC CORP SHS	09/10/07	09/20/11	591.06	1,031.91	(440.85) LT
48.0000	PANASONIC CORP SHS	09/11/07	09/20/11	472.85	823.64	(350.79) LT
54.0000	PANASONIC CORP SHS	09/27/10	09/20/11	531.96	743.56	(211.60) ST
11.0000	PANASONIC CORP SHS	03/17/11	09/20/11	108.36	130.53	(22.17) ST
24.0000	PANASONIC CORP SHS	03/18/11	09/20/11	236.43	286.08	(49.65) ST
21.0000	PANASONIC CORP SHS	03/21/11	09/20/11	206.88	260.53	(53.65) ST
8.0000	PANASONIC CORP SHS	03/22/11	09/20/11	78.82	99.48	(20.66) ST
22.0000	ROYAL DUTCH SHEL PLC	12/15/05	09/20/11	1,478.14	1,437.44	40.70 LT
11.0000	ROYAL DUTCH SHEL PLC	03/03/06	09/20/11	739.07	711.79	27.28 LT
29.0000	ROYAL DUTCH SHEL PLC	02/27/07	09/20/11	1,948.47	1,954.53	(6.06) LT
15.0000	ROYAL DUTCH SHEL PLC	02/13/08	09/20/11	1,007.83	1,046.92	(39.09) LT
17.0000	ROYAL DUTCH SHEL PLC	02/02/10	09/20/11	1,142.21	936.48	205.73 LT
15.0000	ROHM CO LTD SHS	01/06/09	09/20/11	378.14	387.35	(9.21) LT
70.0000	ROHM CO LTD SHS	01/06/09	09/20/11	1,764.66	1,807.65	(42.99) LT
30.0000	ROHM CO LTD SHS	08/30/10	09/20/11	756.29	910.37	(154.08) LT
32.0000	ROHM CO LTD SHS	08/31/10	09/20/11	806.71	960.61	(153.90) LT
100.0000	SOCIETE GENERAL SPN ADR	01/15/09	09/20/11	470.99	738.34	(267.35) LT
150.0000	SOCIETE GENERAL SPN ADR	05/17/10	09/20/11	706.49	1,325.73	(619.24) LT
2.0000	SK TELECOM ADR	02/13/08	09/20/11	29.40	45.12	(15.72) LT
10.0000	SK TELECOM ADR	04/24/08	09/20/11	147.00	221.02	(74.02) LT
31.0000	SK TELECOM ADR	04/28/08	09/20/11	455.70	698.12	(242.42) LT

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52.0000	SK TELECOM ADR	06/10/08	09/20/11	764.41	1,102.52	(338.11) LT
130.0000	SK TELECOM ADR	04/09/09	09/20/11	1,911.03	2,037.39	(126.36) LT
55.0000	SK TELECOM ADR	05/15/09	09/20/11	808.51	874.79	(66.28) LT
122.0000	SK TELECOM ADR	05/18/09	09/20/11	1,793.43	1,930.86	(137.43) LT
61.0000	SK TELECOM ADR	08/19/09	09/20/11	896.71	957.52	(60.81) LT
20.0000	SK TELECOM ADR	03/02/11	09/20/11	294.00	350.06	(56.06) ST
44.0000	SK TELECOM ADR	03/03/11	09/20/11	646.82	780.85	(134.03) ST
8.0000	SK TELECOM ADR	03/04/11	09/20/11	117.61	144.36	(26.75) ST
81.0000	SWISSCOM AG ADR	12/16/05	09/20/11	3,287.72	2,578.23	709.49 LT
57.0000	SWISSCOM AG ADR	05/17/06	09/20/11	2,313.59	1,903.24	410.35 LT
10.0000	SIEMENS AG ADR	09/29/08	09/20/11	961.12	932.91	28.21 LT
27.0000	SIEMENS AG ADR	10/24/08	09/20/11	2,595.05	1,360.03	1,235.02 LT
6.0000	SEKISUI HSE LD SPONS ADR	09/11/07	09/20/11	56.46	72.13	(15.67) LT
49.0000	SEKISUI HSE LD SPONS ADR	09/12/07	09/20/11	461.12	591.27	(130.15) LT
90.0000	SEKISUI HSE LD SPONS ADR	10/11/07	09/20/11	846.95	1,097.40	(250.45) LT
75.0000	SEKISUI HSE LD SPONS ADR	10/12/07	09/20/11	705.79	914.96	(209.17) LT
193.0000	SEKISUI HSE LD SPONS ADR	03/06/08	09/20/11	1,816.25	1,775.46	40.79 LT
113.0000	SEKISUI HSE LD SPONS ADR	08/04/11	09/20/11	1,063.41	1,030.16	33.25 ST
12.0000	STATOIL ASA SHS	11/10/10	09/20/11	273.39	260.53	12.86 ST
31.0000	STATOIL ASA SHS	11/11/10	09/20/11	706.27	667.03	39.24 ST
64.0000	STATOIL ASA SHS	11/11/10	09/20/11	1,458.12	1,383.94	74.18 ST
14.0000	STATOIL ASA SHS	11/12/10	09/20/11	318.97	301.18	17.79 ST
34.0000	SANOFI ADR	10/02/07	09/20/11	1,139.34	1,443.29	(303.95) LT
27.0000	SANOFI ADR	04/08/08	09/20/11	904.77	1,037.33	(132.56) LT
23.0000	SANOFI ADR	04/14/08	09/20/11	770.73	876.95	(106.22) LT
55.0000	SANOFI ADR	05/16/08	09/20/11	1,843.07	2,044.48	(201.41) LT
5.0000	SANOFI ADR	05/19/08	09/20/11	167.55	184.55	(17.00) LT
5.0000	SANOFI ADR	05/21/08	09/20/11	167.55	186.70	(19.15) LT
20.0000	SANOFI ADR	07/31/08	09/20/11	670.21	702.96	(32.75) LT
13.0000	SANOFI ADR	08/01/08	09/20/11	435.63	460.57	(24.94) LT
46.0000	SANOFI ADR	07/01/09	09/20/11	1,541.49	1,383.43	158.06 LT
2.0000	SEVEN AND I HOLDINGS CO	01/07/09	09/20/11	112.21	118.04	(5.83) LT
36.0000	SEVEN AND I HOLDINGS CO	01/08/09	09/20/11	2,019.92	2,130.08	(110.16) LT
28.0000	SEVEN AND I HOLDINGS CO	02/17/09	09/20/11	1,571.05	1,398.91	172.14 LT
12.0000	SEVEN AND I HOLDINGS CO	04/13/09	09/20/11	673.30	513.37	159.93 LT
34.0000	SEVEN AND I HOLDINGS CO	06/04/09	09/20/11	1,907.70	1,611.26	296.44 LT
10.0000	SEVEN AND I HOLDINGS CO	08/19/09	09/20/11	561.09	473.05	88.04 LT
23.0000	SEVEN AND I HOLDINGS CO	08/20/09	09/20/11	1,290.52	1,077.46	213.06 LT
148.0000	SHISEIDO LTD SPONSRD ADR	12/16/05	09/20/11	2,770.50	2,695.55	74.95 LT
47.0000	SHISEIDO LTD SPONSRD ADR	12/22/08	09/20/11	879.82	992.63	(112.81) LT

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68.0000	SHISEIDO LTD SPONSRD ADR	03/31/09	09/20/11	1,272.95	1,005.47	267.48 LT
1,087.0000	SUMITOMO MITSUI TR HLDGS	04/04/11	09/20/11	3,489.20	3,804.50	(315.30) ST
395.0000	TELECOM ITALIA SPA ADR	12/16/05	09/20/11	3,700.64	9,878.63	(6,177.99) LT
69.0000	TELECOM ITALIA SPA ADR	05/09/06	09/20/11	646.44	1,849.48	(1,203.04) LT
53.0000	TELECOM ITALIA SPA ADR	12/08/06	09/20/11	496.54	1,361.42	(864.88) LT
20.0000	TELECOM ITALIA SPA ADR	04/29/08	09/20/11	187.37	324.40	(137.03) LT
101.0000	TELECOM ITALIA SPA ADR	04/30/08	09/20/11	946.26	1,651.42	(705.16) LT
29.0000	TNT EXPRESS NV SHS ADR	08/17/11	09/21/11	240.69	293.05	(52.36) ST
91.0000	TNT EXPRESS NV SHS ADR	08/18/11	09/21/11	755.28	844.83	(89.55) ST
97.0000	TNT EXPRESS NV SHS ADR	08/19/11	09/21/11	805.08	875.99	(70.91) ST
46.0000	TNT EXPRESS NV SHS ADR	08/22/11	09/21/11	381.79	419.96	(38.17) ST
48.0000	TNT EXPRESS NV SHS ADR	08/23/11	09/21/11	398.39	427.94	(29.55) ST
47.0000	TNT EXPRESS NV SHS ADR	09/15/11	09/21/11	390.09	403.74	(13.65) ST
84.0000	TNT EXPRESS NV SHS ADR	09/16/11	09/21/11	697.19	728.30	(31.11) ST
44.0000	TNT EXPRESS NV SHS ADR	09/19/11	09/21/11	365.20	376.04	(10.84) ST
44.0000	TNT EXPRESS NV SHS ADR	09/20/11	09/21/11	365.21	371.25	(6.04) ST
33.0000	TOYOTA MOTOR CORP ADR	09/09/10	09/20/11	2,350.63	2,314.16	36.47 LT
10.0000	TOYOTA MOTOR CORP ADR	09/13/10	09/20/11	712.31	708.29	4.02 LT
10.0000	TOYOTA MOTOR CORP ADR	10/21/10	09/20/11	712.31	715.82	(3.51) ST
16.0000	TOYOTA MOTOR CORP ADR	10/22/10	09/20/11	1,139.71	1,152.06	(12.35) ST
44.0000	UBS AG REG	01/18/08	09/20/11	508.77	1,718.06	(1,209.29) LT
49.0000	UBS AG REG	01/22/08	09/20/11	566.59	1,835.76	(1,269.17) LT
48.0000	UBS AG REG	02/29/08	09/20/11	555.03	1,506.09	(951.06) LT
7.0000	UBS AG REG	05/06/08	09/20/11	80.94	141.05	(60.11) LT
42.0000	UBS AG REG	06/19/08	09/20/11	485.65	846.30	(360.65) LT
69.0000	UBS AG REG	01/22/10	09/20/11	797.87	985.93	(188.06) LT
57.0000	UBS AG REG	08/05/11	09/20/11	659.11	829.49	(170.38) ST
46.0000	VODAFONE GROU PLC SP ADR	05/25/06	09/20/11	1,199.79	1,151.42	48.37 LT
53.0000	VODAFONE GROU PLC SP ADR	08/03/06	09/20/11	1,382.37	1,152.89	229.48 LT
63.0000	VODAFONE GROU PLC SP ADR	09/18/08	09/20/11	1,643.19	1,379.88	263.31 LT
132.0000	VODAFONE GROU PLC SP ADR	10/27/08	09/20/11	3,442.90	2,104.16	1,338.74 LT
5.0000	WACOAL HOLDINGS CORP ADR	12/20/05	09/20/11	306.99	343.49	(36.50) LT
15.0000	WACOAL HOLDINGS CORP ADR	12/21/05	09/20/11	920.97	1,022.24	(101.27) LT
17.0000	WACOAL HOLDINGS CORP ADR	12/22/05	09/20/11	1,043.77	1,156.33	(112.56) LT
9.0000	WACOAL HOLDINGS CORP ADR	07/25/06	09/20/11	552.58	577.13	(24.55) LT
9.0000	WACOAL HOLDINGS CORP ADR	05/08/07	09/20/11	552.58	570.41	(17.83) LT
5.0000	WACOAL HOLDINGS CORP ADR	08/07/07	09/20/11	306.99	315.28	(8.29) LT
7.0000	WACOAL HOLDINGS CORP ADR	08/08/07	09/20/11	429.79	439.17	(9.38) LT
5.0000	WACOAL HOLDINGS CORP ADR	10/23/07	09/20/11	306.99	295.82	11.17 LT
5.0000	WACOAL HOLDINGS CORP ADR	10/24/07	09/20/11	306.99	297.44	9.55 LT

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CAROLYN//SCHLOSSBERG

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13.0000	WACOAL HOLDINGS CORP ADR	10/25/07	09/20/11	798.20	752.94	45.26 LT
154.0000	POLYUS GOLD INTL LTD	06/21/11	09/20/11	535.90	596.70	(60.80) ST
120.0000	POLYUS GOLD INTL LTD	06/22/11	09/20/11	417.59	461.00	(43.41) ST
120.0000	POLYUS GOLD INTL LTD	06/23/11	09/20/11	417.59	456.51	(38.92) ST
117.0000	POLYUS GOLD INTL LTD	08/12/11	09/20/11	407.15	387.71	19.44 ST
71.0000	POLYUS GOLD INTL LTD	08/16/11	09/20/11	247.08	249.15	(2.07) ST
39.0000	POLYUS GOLD INTL LTD	08/17/11	09/20/11	135.71	139.97	(4.26) ST
83.0000	POLYUS GOLD INTL LTD	08/18/11	09/20/11	288.85	297.94	(9.09) ST
68.0000	WOLTERS KLUWR NV SPN ADR	02/23/09	09/20/11	1,158.69	1,114.27	44.42 LT
74.0000	WOLTERS KLUWR NV SPN ADR	04/29/09	09/20/11	1,260.93	1,229.18	31.75 LT
75.0000	WOLTERS KLUWR NV SPN ADR	05/04/09	09/20/11	1,277.98	1,264.22	13.76 LT
5.0000	WOLTERS KLUWR NV SPN ADR	06/09/09	09/20/11	85.19	87.95	(2.76) LT
76.0000	WOLTERS KLUWR NV SPN ADR	06/10/09	09/20/11	1,295.02	1,354.54	(59.52) LT
36.0000	WOLTERS KLUWR NV SPN ADR	08/10/11	09/20/11	613.44	646.01	(32.57) ST

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27 0000	AMERICAN TOWER CORP CL A	04/08/10	01/18/11	1,337.22	1,132.21	205.01 ST
6 0000	AMERICAN TOWER CORP CL A	04/08/10	01/19/11	293.83	251.60	42.23 ST
16 0000	COCA COLA COM	01/13/10	01/06/11	1,009.15	913.72	95.43 ST
18.0000	COLGATE PALMOLIVE	01/25/10	01/07/11	1,408.96	1,449.73	(40.77) ST
25.0000	LABORATORY CP AMER HLDGS	05/19/10	01/21/11	2,243.61	1,939.06	304.55 ST
2.0000	LABORATORY CP AMER HLDGS	05/19/10	01/24/11	179.73	155.13	24.60 ST
6.0000	LABORATORY CP AMER HLDGS	05/20/10	01/24/11	539.21	457.94	81.27 ST
17.0000	MCDONALDS CORP COM	06/08/10	01/06/11	1,267.87	1,149.89	117.98 ST
6.0000	MCDONALDS CORP COM	06/08/10	01/06/11	447.49	405.84	41.65 ST
10.0000	MCDONALDS CORP COM	06/08/10	01/11/11	739.74	676.41	63.33 ST
25.0000	MCDONALDS CORP COM	06/08/10	01/12/11	1,840.43	1,691.02	149.41 ST
13.0000	MCDONALDS CORP COM	06/08/10	01/13/11	949.34	879.33	70.01 ST
2.0000	PRICELINE COM INC	07/13/10	01/11/11	865.42	425.77	439.65 ST
20 0000	STARBUCKS CORP	05/10/10	01/06/11	637.91	534.29	103.62 ST
42 0000	VISA INC CL A SHRS	04/13/09	01/13/11	3,009.66	2,549.23	460.43 LT
5 0000	VISA INC CL A SHRS	05/19/10	01/13/11	358.30	365.86	(7.56) ST
26.0000	AMERICAN TOWER CORP CL A	04/08/10	02/18/11	1,404.74	1,090.28	314.46 ST
19 0000	CTRIPO.COM INTL LTD ADR	11/23/10	02/10/11	785.43	880.91	(95.48) ST
3 0000	CTRIPO.COM INTL LTD ADR	11/23/10	02/11/11	124.27	139.09	(14.82) ST
18 0000	CTRIPO.COM INTL LTD ADR	11/23/10	02/14/11	729.39	834.55	(105.16) ST
20.0000	CTRIPO.COM INTL LTD ADR	11/24/10	02/16/11	791.86	957.37	(165.51) ST
37.0000	CELGENE CORP COM	05/05/10	02/09/11	1,872.39	2,222.00	(349.61) ST
18.0000	CELGENE CORP COM	05/06/10	02/09/11	910.90	1,076.98	(166.08) ST
5 0000	CELGENE CORP COM	11/01/10	02/09/11	253.03	309.10	(56.07) ST
12 0000	CELGENE CORP COM	11/02/10	02/10/11	611.21	754.87	(143.66) ST
5 0000	CELGENE CORP COM	11/03/10	02/10/11	254.68	312.78	(58.10) ST
14.0000	CISCO SYSTEMS INC COM	07/30/09	02/11/11	262.65	309.09	(46.44) LT
54 0000	CISCO SYSTEMS INC COM	03/19/10	02/11/11	1,013.09	1,413.51	(400.42) ST
91 0000	CISCO SYSTEMS INC COM	08/10/10	02/11/11	1,707.26	2,220.36	(513.10) ST
2.0000	DANAHER CORP DEL COM	01/17/06	01/27/11	93.15	54.82	38.33 LT
22 0000	DANAHER CORP DEL COM	05/12/06	01/27/11	1,024.69	735.80	288.89 LT
12.0000	DANAHER CORP DEL COM	05/12/06	01/28/11	553.53	401.34	152.19 LT
13.0000	DANAHER CORP DEL COM	04/18/08	01/28/11	599.66	491.99	107.67 LT
23 0000	DANAHER CORP DEL COM	04/18/08	01/31/11	1,058.35	870.44	187.91 LT
44.0000	NVIDIA	01/07/11	02/08/11	1,050.09	855.21	194.88 ST
47.0000	NVIDIA	01/07/11	02/09/11	1,129.31	913.51	215.80 ST
4 0000	NETFLIX COM INC	08/06/10	02/14/11	983.70	470.79	512.91 ST
3 0000	PRICELINE COM INC	07/13/10	02/04/11	1,307.16	638.66	668.50 ST
44.0000	SOUTHWESTERN ENERGY CO	12/18/09	02/09/11	1,644.86	2,088.35	(443.49) LT

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3.0000	SOUTHWESTERN ENERGY CO	12/21/09	02/09/11	112.15	145.61	(33.46) LT
7.0000	SOUTHWESTERN ENERGY CO	12/21/09	02/10/11	259.03	339.75	(80.72) LT
37.0000	TEXAS INSTRUMENTS	10/01/10	02/09/11	1,299.54	1,007.27	292.27 ST
62.0000	TEXAS INSTRUMENTS	10/01/10	02/10/11	2,169.69	1,887.86	481.83 ST
32.0000	3M COMPANY	12/14/09	01/31/11	2,810.14	2,619.81	190.33 LT
2.0000	3M COMPANY	12/14/09	01/31/11	175.64	163.86	11.78 LT
25.0000	ADOBE SYS DEL PV\$ 0.001	05/01/09	03/15/11	827.99	690.16	137.83 LT
5.0000	AMAZON COM INC COM	12/04/08	03/01/11	847.16	236.81	610.35 LT
10.0000	BOEING COMPANY	05/27/10	03/16/11	678.20	647.90	30.30 ST
15.0000	COLGATE PALMOLIVE	01/25/10	03/17/11	1,150.81	1,208.12	(57.31) LT
4.0000	COLGATE PALMOLIVE	01/25/10	03/18/11	307.31	322.16	(14.85) LT
16.0000	F5 NETWORKS INC COM	08/17/10	03/22/11	1,497.84	1,403.40	94.44 ST
2.0000	F5 NETWORKS INC COM	08/18/10	03/22/11	187.23	177.15	10.08 ST
64.0000	NVIDIA	01/07/11	03/10/11	1,170.38	1,243.94	(73.56) ST
79.0000	NVIDIA	01/07/11	03/10/11	1,444.70	1,535.48	(90.78) ST
5.0000	NETFLIX COM INC	08/06/10	03/01/11	1,022.11	588.49	433.62 ST
5.0000	NETFLIX COM INC	08/06/10	03/09/11	964.48	588.49	375.99 ST
7.0000	PRICELINE COM INC	07/13/10	02/24/11	3,204.82	1,490.19	1,714.63 ST
13.0000	POTASH CORP SASKATCHEWAN	11/04/10	03/14/11	700.74	608.57	92.17 ST
12.0000	ROCKWELL COLLINS INC	03/09/10	03/18/11	750.23	727.14	23.09 LT
5.0000	ROCKWELL COLLINS INC	03/09/10	03/23/11	317.19	302.97	14.22 LT
17.0000	ROCKWELL COLLINS INC	03/09/10	03/24/11	1,078.83	1,030.11	48.72 LT
13.0000	TARGET CORP COM	10/09/09	03/07/11	667.78	648.70	19.08 LT
13.0000	TARGET CORP COM	11/18/09	03/07/11	667.78	626.19	41.59 LT
25.0000	TARGET CORP COM	01/22/10	03/07/11	1,284.21	1,267.00	17.21 LT
7.0000	TARGET CORP COM	07/26/10	03/07/11	359.58	367.37	(7.79) ST
15.0000	TARGET CORP COM	07/26/10	03/08/11	771.26	787.22	(15.96) ST
15.0000	ADOBE SYS DEL PV\$ 0.001	05/01/09	04/25/11	498.89	414.10	84.79 LT
19.0000	ADOBE SYS DEL PV\$ 0.001	07/20/09	04/25/11	631.94	593.51	38.43 LT
20.0000	ADOBE SYS DEL PV\$ 0.001	07/20/09	04/26/11	661.13	624.74	36.39 LT
13.0000	ADOBE SYS DEL PV\$ 0.001	11/11/10	04/26/11	429.74	387.83	41.91 ST
32.0000	ADOBE SYS DEL PV\$ 0.001	11/12/10	04/26/11	1,057.83	944.23	113.60 ST
2.0000	AMERICAN TOWER CORP CL A	04/08/10	04/07/11	101.48	83.87	17.61 ST
13.0000	AMERICAN TOWER CORP CL A	04/09/10	04/07/11	659.67	553.25	106.42 ST
23.0000	AMERICAN TOWER CORP CL A	04/09/10	04/08/11	1,160.07	978.84	181.23 ST
5.0000	AMERICAN TOWER CORP CL A	06/04/10	04/08/11	252.19	207.37	44.82 ST
24.0000	AMERICAN TOWER CORP CL A	06/04/10	04/11/11	1,205.44	995.39	210.05 ST
9.0000	AMGEN INC COM PV \$0.0001	06/29/09	03/31/11	482.57	475.22	7.35 LT
14.0000	AMGEN INC COM PV \$0.0001	06/29/09	04/01/11	747.76	739.22	8.54 LT
6.0000	AMGEN INC COM PV \$0.0001	01/27/10	04/01/11	320.47	341.91	(21.44) LT

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16.0000	AMGEN INC COM PV \$0.0001	01/27/10	04/15/11	890.31	911.76	(21.45) LT
9.0000	AMGEN INC COM PV \$0.0001	02/09/10	04/15/11	500.81	518.45	(17.64) LT
7.0000	AMGEN INC COM PV \$0.0001	02/09/10	04/18/11	384.94	403.23	(18.29) LT
12.0000	CANADIAN NATURAL RES LTD	05/12/06	04/14/11	531.79	342.46	189.33 LT
13.0000	FREERT-MCMRAN CPR & GLD	10/01/10	04/14/11	677.59	575.55	102.04 ST
8.0000	NETAPP INC	09/15/10	04/04/11	364.85	393.56	(28.71) ST
71.0000	NETAPP INC	09/15/10	04/05/11	3,271.02	3,492.85	(221.83) ST
5.0000	AMAZON COM INC COM	12/04/08	05/17/11	963.77	236.81	726.96 LT
2.0000	ALLERGAN INC	11/02/09	05/18/11	167.94	113.49	54.45 LT
8.0000	ALLERGAN INC	11/02/09	05/19/11	670.88	453.96	216.92 LT
3.0000	ALLERGAN INC	11/04/09	05/19/11	251.58	174.22	77.36 LT
9.0000	ALLERGAN INC	11/04/09	05/24/11	739.16	522.67	216.49 LT
28.0000	ALLEGHENY TECH INC	05/05/10	05/18/11	1,867.66	1,414.01	453.65 LT
23.0000	ALLEGHENY TECH INC	05/05/10	05/19/11	1,511.87	1,161.50	350.37 LT
5.0000	BORG WARNER INC COM	07/14/10	05/16/11	367.35	212.54	154.81 ST
11.0000	BORG WARNER INC COM	07/14/10	05/17/11	791.02	467.58	323.44 ST
13.0000	BORG WARNER INC COM	07/14/10	05/24/11	864.15	552.59	311.56 ST
5.0000	BORG WARNER INC COM	08/11/10	05/24/11	332.37	228.52	103.85 ST
1.0000	BORG WARNER INC COM	08/11/10	05/25/11	66.73	45.70	21.03 ST
7.0000	CITRIX SYSTEMS INC COM	10/09/09	05/18/11	571.10	292.25	278.85 LT
12.0000	CITRIX SYSTEMS INC COM	10/09/09	05/20/11	1,011.58	501.00	510.58 LT
12.0000	CANADIAN NATURAL RES LTD	05/12/06	05/12/11	500.30	342.45	157.85 LT
12.0000	CANADIAN NATURAL RES LTD	09/26/06	05/12/11	500.30	271.39	228.91 LT
15.0000	CHECK POINT SOFTWARE TECH	07/12/10	05/18/11	816.61	464.75	351.86 ST
4.0000	CHECK POINT SOFTWARE TECH	07/12/10	05/19/11	218.93	123.93	95.00 ST
1.0000	CHECK POINT SOFTWARE TECH	07/12/10	05/25/11	53.16	30.98	22.18 ST
15.0000	CHECK POINT SOFTWARE TECH	07/13/10	05/25/11	797.43	484.72	312.71 ST
7.0000	CATERPILLAR INC DEL	07/27/10	05/12/11	757.70	484.09	273.61 ST
9.0000	CATERPILLAR INC DEL	07/27/10	05/12/11	970.84	622.40	348.44 ST
1.0000	CATERPILLAR INC DEL	07/27/10	05/16/11	106.20	69.15	37.05 ST
13.0000	CATERPILLAR INC DEL	07/28/10	05/16/11	1,380.66	902.66	478.00 ST
24.0000	CAMERON INTL CORP	08/16/10	05/18/11	1,153.75	920.02	233.73 ST
19.0000	CAMERON INTL CORP	08/16/10	05/24/11	891.20	728.35	162.85 ST
26.0000	COCA COLA COM	01/13/10	04/28/11	1,748.27	1,484.80	263.47 LT
110.0000	CORNING INC	05/28/10	05/18/11	2,235.81	1,918.45	317.36 ST
17.0000	CORNING INC	06/11/10	05/18/11	345.54	310.92	34.62 ST
79.0000	CORNING INC	06/11/10	05/19/11	1,586.17	1,444.85	141.32 ST
9.0000	CUMMINS INC COM	05/01/09	05/12/11	1,020.74	306.34	714.40 LT
1.0000	CUMMINS INC COM	07/21/09	05/12/11	113.42	40.70	72.72 LT
7.0000	CUMMINS INC COM	07/21/09	05/13/11	784.76	284.92	499.84 LT

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11.0000	CUMMINS INC COM	07/21/09	05/16/11	1,216.29	447.72	768.57 LT
1.0000	CUMMINS INC COM	07/21/09	05/17/11	108.98	40.70	68.28 LT
8.0000	CUMMINS INC COM	07/21/09	05/23/11	828.90	325.62	503.28 LT
5.0000	CUMMINS INC COM	04/29/10	05/23/11	518.07	379.88	138.19 LT
84.0000	DENBURY RES INC	03/10/10	04/28/11	1,821.99	1,345.62	476.37 LT
7.0000	EOG RESOURCES INC	10/14/10	05/24/11	744.37	691.89	52.48 ST
16.0000	EMERSON ELEC CO	04/09/09	05/12/11	868.92	511.16	357.76 LT
16.0000	EMERSON ELEC CO	04/30/09	05/12/11	868.92	543.18	325.74 LT
29.0000	EMERSON ELEC CO	09/10/09	05/12/11	1,574.93	1,145.40	429.53 LT
27.0000	FREEMPT-MCMRAN CPR & GLD	10/01/10	05/04/11	1,385.39	1,195.37	190.02 ST
16.0000	FREEMPT-MCMRAN CPR & GLD	10/01/10	05/12/11	779.69	708.36	71.33 ST
13.0000	FREEMPT-MCMRAN CPR & GLD	10/01/10	05/23/11	614.10	575.55	38.55 ST
4.0000	FLOWERVE CORP	02/03/11	05/25/11	468.83	509.47	(40.64) ST
6.0000	FLOWERVE CORP	02/04/11	05/25/11	703.25	775.06	(71.81) ST
18.0000	NORDSTROM INC	09/14/10	05/18/11	830.49	635.63	194.86 ST
21.0000	ORACLE CORP \$0.01 DEL	08/31/07	05/18/11	708.23	425.40	282.83 LT
26.0000	ORACLE CORP \$0.01 DEL	08/31/07	05/23/11	866.08	526.68	339.40 LT
18.0000	ORACLE CORP \$0.01 DEL	04/01/08	05/23/11	599.61	366.51	233.10 LT
19.0000	POTASH CORP SASKATCHEWAN	11/04/10	05/12/11	972.39	889.45	82.94 ST
17.0000	RANGE RESOURCES CORP DEL	05/01/08	05/18/11	898.08	1,093.39	(195.31) LT
10.0000	STARWOOD HOTELS AND	01/21/11	05/18/11	572.25	620.22	(47.97) ST
12.0000	SCHLUMBERGER LTD	01/11/10	05/12/11	989.08	845.01	144.07 LT
7.0000	SALESFORCE COM INC	05/21/10	05/18/11	920.13	573.69	346.44 ST
8.0000	SALESFORCE COM INC	05/21/10	05/23/11	1,164.17	655.64	508.53 LT
43.0000	STARBUCKS CORP	05/10/10	05/18/11	1,541.99	1,148.73	393.26 LT
36.0000	TEXTRON INC	04/07/11	05/18/11	849.83	1,001.84	N/C
3.0000	TEXTRON INC	04/07/11	05/19/11	71.13	83.49	N/C
17.0000	TEXTRON INC	04/07/11	05/19/11	403.10	505.98	N/C
19.0000	TEXTRON INC	04/07/11	05/23/11	424.87	565.51	(140.64) ST
3.0000	TEXTRON INC	04/07/11	05/23/11	67.08	88.98	(21.90) ST
17.0000	TEXTRON INC	04/07/11	05/23/11	380.15	545.92	(165.77) ST
11.0000	TEXTRON INC	04/08/11	05/23/11	245.98	302.09	N/C
2.0000	TEXTRON INC	04/08/11	05/23/11	44.72	54.92	N/C
18.0000	TEXTRON INC	04/08/11	05/23/11	402.52	494.33	(91.81) ST
4.0000	UNITEDHEALTH GROUP INC	12/16/09	05/18/11	202.39	128.14	74.25 LT
22.0000	UNITEDHEALTH GROUP INC	12/16/09	05/19/11	1,110.62	704.78	405.84 LT
13.0000	ALLEGHENY TECH INC	05/05/10	06/23/11	779.29	656.50	122.79 LT
20.0000	BOEING COMPANY	05/27/10	06/23/11	1,425.33	1,295.81	129.52 LT
16.0000	CITRIX SYSTEMS INC COM	10/09/09	06/17/11	1,190.03	668.00	522.03 LT
7.0000	COGNIZANT TECH SOLUTNS A	03/22/11	06/14/11	494.52	538.53	(44.01) ST

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8.0000	COGNIZANT TECH SOLUTNS A	03/23/11	06/14/11	565.17	610.80	(45.63) ST
5.0000	COGNIZANT TECH SOLUTNS A	03/23/11	06/15/11	347.55	381.75	(34.20) ST
4.0000	CHECK POINT SOFTWARE TECH	07/13/10	06/22/11	214.56	129.26	85.30 ST
16.0000	CHECK POINT SOFTWARE TECH	07/13/10	06/23/11	857.69	517.03	340.66 ST
7.0000	CATERPILLAR INC DEL	07/28/10	06/13/11	669.13	486.05	183.08 ST
29.0000	CAMERON INTL CORP	08/16/10	06/01/11	1,365.93	1,111.69	254.24 ST
18.0000	DEVON ENERGY CORP NEW	03/07/11	06/23/11	1,383.56	1,625.31	(241.75) ST
2.0000	DEVON ENERGY CORP NEW	03/08/11	06/23/11	153.73	178.55	(24.82) ST
5.0000	DEVON ENERGY CORP NEW	03/08/11	06/24/11	387.33	446.38	(59.05) ST
9.0000	DEVON ENERGY CORP NEW	03/10/11	06/24/11	697.21	780.30	(83.09) ST
50.0000	E M C CORPORATION MASS	04/09/09	06/10/11	1,323.40	661.31	662.09 LT
1.0000	FREERT-MCMRAN CPR & GLD	10/01/10	06/23/11	47.72	44.27	3.45 ST
17.0000	FREERT-MCMRAN CPR & GLD	10/26/10	06/23/11	811.26	817.88	(6.62) ST
2.0000	FLOWERVE CORP	02/04/11	06/06/11	225.12	258.35	(33.23) ST
8.0000	FLOWERVE CORP	02/04/11	06/07/11	899.60	1,033.41	(133.81) ST
3.0000	FLOWERVE CORP	02/04/11	06/08/11	332.46	387.53	(55.07) ST
1.0000	FLOWERVE CORP	02/04/11	06/10/11	106.45	129.17	(22.72) ST
3.0000	FLOWERVE CORP	03/03/11	06/10/11	319.37	389.24	(69.87) ST
5.0000	FLOWERVE CORP	03/03/11	06/13/11	526.30	648.73	(122.43) ST
4.0000	FLOWERVE CORP	03/04/11	06/13/11	421.04	511.97	(90.93) ST
11.0000	FIRST SOLAR INC	03/15/11	05/27/11	1,308.47	1,735.07	(426.60) ST
8.0000	FIRST SOLAR INC	03/15/11	06/23/11	973.61	1,261.87	(288.26) ST
9.0000	FIRST SOLAR INC	03/31/11	06/23/11	1,095.32	1,446.19	(350.87) ST
1.0000	FIRST SOLAR INC	04/01/11	06/23/11	121.71	161.89	(40.18) ST
96.0000	HEWLETT PACKARD CO DEL	02/09/11	06/23/11	3,342.33	4,656.19	(1,313.86) ST
29.0000	JPMORGAN CHASE & CO	03/13/09	06/23/11	1,155.19	691.16	464.03 LT
17.0000	JPMORGAN CHASE & CO	06/10/09	06/23/11	677.18	600.55	76.63 LT
27.0000	JPMORGAN CHASE & CO	04/15/10	06/23/11	1,075.54	1,294.61	(219.07) LT
6.0000	NETFLIX COM INC	08/06/10	06/07/11	1,593.16	706.19	886.97 ST
3.0000	NETFLIX COM INC	08/06/10	06/16/11	756.39	353.10	403.29 ST
24.0000	NORDSTROM INC	09/14/10	06/23/11	1,092.78	847.51	245.27 ST
6.0000	NORDSTROM INC	09/14/10	06/24/11	270.62	211.88	58.74 ST
23.0000	NORDSTROM INC	09/15/10	06/24/11	1,037.42	815.10	222.32 ST
3.0000	NORDSTROM INC	09/15/10	06/27/11	134.68	106.32	28.36 ST
6.0000	ROCKWELL AUTOMATION INC	02/11/11	06/15/11	469.73	527.80	(58.07) ST
1.0000	ROCKWELL AUTOMATION INC	02/14/11	06/15/11	78.29	88.45	(10.16) ST
2.0000	ROCKWELL AUTOMATION INC	02/14/11	06/16/11	156.79	176.90	(20.11) ST
25.0000	SANDISK CORP INC	12/06/10	06/23/11	1,068.11	1,192.41	(124.30) ST
19.0000	SANDISK CORP INC	12/07/10	06/23/11	811.77	919.11	(107.34) ST
18.0000	SANDISK CORP INC	12/07/10	06/24/11	741.03	870.74	(129.71) ST

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14.0000	SANDISK CORP INC	02/15/11	06/24/11	576.36	719.45	(143.09) ST
9.0000	SINA CORPORATION	01/13/11	06/09/11	824.21	775.25	48.96 ST
17.0000	TEXTRON INC	04/08/11	05/31/11	388.68	466.87	(78.19) ST
23.0000	TEXTRON INC	04/08/11	06/01/11	517.86	631.64	(113.78) ST
11.0000	TEXTRON INC	04/08/11	06/01/11	247.68	337.07	(89.39) ST
2.0000	TEXTRON INC	04/08/11	06/01/11	45.03	62.32	(17.29) ST
1.0000	TEXTRON INC	04/11/11	06/01/11	22.52	27.20	(4.68) ST
3.0000	AMAZON COM INC COM	12/04/08	07/13/11	644.69	142.08	502.61 LT
2.0000	NETFLIX COM INC	08/06/10	07/05/11	574.80	235.40	339.40 ST
1.0000	NETFLIX COM INC	09/01/10	07/05/11	287.40	132.56	154.84 ST
3.0000	NETFLIX COM INC	09/01/10	07/13/11	892.37	397.68	494.69 ST
8.0000	SINA CORPORATION	01/13/11	07/12/11	854.49	689.11	165.38 ST
5.0000	SINA CORPORATION	01/13/11	07/19/11	597.98	430.69	167.29 ST
9.0000	SALESFORCE COM INC	05/21/10	07/21/11	1,329.55	737.60	591.95 LT
2.0000	AMAZON COM INC COM	12/04/08	07/27/11	447.78	94.72	353.06 LT
6.0000	AMAZON COM INC COM	12/09/08	07/27/11	1,343.37	308.96	1,034.41 LT
11.0000	BAKER HUGHES INC	01/28/11	08/09/11	662.85	747.49	(84.64) ST
10.0000	CITRIX SYSTEMS INC COM	10/09/09	08/11/11	621.36	417.50	203.86 LT
7.0000	CITRIX SYSTEMS INC COM	10/23/09	08/11/11	434.96	275.64	159.32 LT
3.0000	CITRIX SYSTEMS INC COM	10/23/09	08/12/11	184.42	118.13	66.29 LT
15.0000	COGNIZANT TECH SOLUTNS A	03/23/11	08/02/11	1,075.86	1,145.24	(69.38) ST
4.0000	COGNIZANT TECH SOLUTNS A	03/24/11	08/02/11	286.90	310.24	(23.34) ST
3.0000	COGNIZANT TECH SOLUTNS A	04/25/11	08/02/11	215.18	245.22	(30.04) ST
3.0000	COGNIZANT TECH SOLUTNS A	04/25/11	08/09/11	191.20	245.22	(54.02) ST
13.0000	COGNIZANT TECH SOLUTNS A	04/26/11	08/09/11	828.54	1,064.26	(235.72) ST
26.0000	CANADIAN NATURAL RES LTD	09/26/06	08/11/11	931.45	588.01	343.44 LT
11.0000	CHECK POINT SOFTWARE TECH	07/13/10	08/05/11	577.81	355.45	222.36 LT
14.0000	CHECK POINT SOFTWARE TECH	07/13/10	08/08/11	696.50	452.40	244.10 LT
26.0000	CHECK POINT SOFTWARE TECH	09/30/10	08/08/11	1,293.50	962.48	331.02 ST
7.0000	CHECK POINT SOFTWARE TECH	09/30/10	08/09/11	339.66	259.13	80.53 ST
18.0000	CATERPILLAR INC DEL	07/28/10	08/15/11	1,638.88	1,249.84	389.04 LT
10.0000	CATERPILLAR INC DEL	02/18/11	08/15/11	910.49	1,052.39	(141.90) ST
8.0000	CUMMINS INC COM	04/29/10	08/09/11	723.56	607.80	115.76 LT
7.0000	CUMMINS INC COM	04/29/10	08/10/11	613.95	531.82	82.13 LT
14.0000	EXPRESS SCRIPTS INC COM	06/14/10	08/04/11	713.67	747.62	(33.95) LT
28.0000	POTASH CORP SASKATCHEWAN	11/04/10	08/19/11	1,429.83	1,310.76	119.07 ST
19.0000	POTASH CORP SASKATCHEWAN	12/16/10	08/19/11	970.25	884.74	85.51 ST
14.0000	POTASH CORP SASKATCHEWAN	12/16/10	08/22/11	723.68	651.91	71.77 ST
15.0000	POTASH CORP SASKATCHEWAN	01/06/11	08/22/11	775.39	829.80	(54.41) ST
12.0000	ROCKWELL AUTOMATION INC	02/14/11	08/23/11	661.41	1,061.37	(399.96) ST

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14.0000	ROCKWELL AUTOMATION INC	02/15/11	08/23/11	771.64	1,239.52	(467.88) ST
4.0000	ROCKWELL AUTOMATION INC	02/16/11	08/23/11	220.48	361.22	(140.74) ST
10.0000	ROCKWELL COLLINS INC	03/09/10	08/09/11	480.19	605.95	(125.76) LT
7.0000	ROCKWELL COLLINS INC	03/09/10	08/10/11	323.98	424.16	(100.18) LT
24.0000	ROCKWELL COLLINS INC	04/29/10	08/10/11	1,110.81	1,587.35	(476.54) LT
7.0000	ROCKWELL COLLINS INC	04/29/10	08/11/11	310.17	462.98	(152.81) LT
2.0000	SINA CORPORATION	01/13/11	08/03/11	199.43	172.27	27.16 ST
1.0000	SINA CORPORATION	01/13/11	08/04/11	95.58	86.14	9.44 ST
6.0000	SINA CORPORATION	01/14/11	08/04/11	573.55	520.71	52.84 ST
7.0000	SALESFORCE COM INC	05/21/10	07/27/11	1,021.47	573.68	447.79 LT
1.0000	SALESFORCE COM INC	11/09/10	07/28/11	145.17	114.26	30.91 ST
7.0000	SALESFORCE COM INC	11/09/10	07/29/11	1,009.33	799.78	209.55 ST
17.0000	STRYKER CORP	05/12/11	08/04/11	867.08	1,068.36	(201.30) ST
3.0000	STRYKER CORP	05/12/11	08/11/11	138.87	188.53	(49.66) ST
12.0000	STRYKER CORP	05/13/11	08/11/11	555.49	759.09	(203.60) ST
19.0000	STRYKER CORP	05/13/11	08/18/11	852.52	1,201.90	(349.38) ST
11.0000	STRYKER CORP	05/16/11	08/18/11	493.57	703.33	(209.76) ST
1.0000	STRYKER CORP	05/16/11	08/19/11	44.60	63.94	(19.34) ST
7.0000	STRYKER CORP	05/19/11	08/19/11	312.21	447.96	(135.75) ST
15.0000	STRYKER CORP	05/20/11	08/19/11	669.03	955.49	(286.46) ST
13.0000	ALLEGHENY TECH INC	05/05/10	09/22/11	493.74	656.51	(162.77) LT
9.0000	BOEING COMPANY	05/27/10	09/22/11	521.47	583.11	(61.64) LT
2.0000	BOEING COMPANY	06/11/10	09/22/11	115.89	129.67	(13.78) LT
24.0000	BOEING COMPANY	06/11/10	09/27/11	1,521.83	1,556.06	(34.23) LT
8.0000	EOG RESOURCES INC	10/15/10	09/22/11	621.80	800.18	(178.38) ST
11.0000	FREEMT-MCMRAN CPR & GLD	10/26/10	09/22/11	359.20	529.21	(170.01) ST
4.0000	FREEMT-MCMRAN CPR & GLD	11/01/10	09/22/11	130.62	191.63	(61.01) ST
37.0000	GILEAD SCIENCES INC COM	07/21/11	09/27/11	1,484.04	1,590.83	(106.79) ST
4.0000	NETFLIX COM INC	09/01/10	09/15/11	683.11	530.25	152.86 LT
7.0000	PROCTER & GAMBLE CO	06/25/09	09/26/11	437.91	362.87	75.04 LT
3.0000	PROCTER & GAMBLE CO	06/25/09	09/27/11	189.04	155.52	33.52 LT
3.0000	PROCTER & GAMBLE CO	07/07/09	09/27/11	189.05	156.68	32.37 LT
8.0000	V F CORPORATION	04/22/10	09/16/11	993.38	694.46	298.92 LT
13.0000	AMAZON COM INC COM	12/09/08	10/26/11	2,625.14	669.40	1,955.74 LT
7.0000	AMAZON COM INC COM	07/24/09	10/26/11	1,413.54	603.22	810.32 LT
1.0000	AMAZON COM INC COM	09/09/10	10/26/11	201.94	139.68	62.26 LT
1.0000	ALLEGHENY TECH INC	05/05/10	10/04/11	32.14	50.50	(18.36) LT
9.0000	ALLEGHENY TECH INC	05/10/10	10/04/11	289.31	490.57	(201.26) LT
4.0000	ALLEGHENY TECH INC	10/18/10	10/04/11	128.58	190.85	(62.27) ST
22.0000	ALLEGHENY TECH INC	10/19/10	10/04/11	707.21	1,027.18	(319.97) ST

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8.0000	ALLEGHENY TECH INC	10/19/10	10/05/11	263.55	373.52	(109.97) ST
5.0000	ALLEGHENY TECH INC	03/14/11	10/05/11	164.73	319.30	(154.57) ST
39.0000	BAKER HUGHES INC	01/28/11	09/29/11	1,876.32	2,650.19	(773.87) ST
22.0000	CANADIAN NATURAL RES LTD	09/26/06	10/06/11	662.81	497.54	165.27 LT
18.0000	CANADIAN NATURAL RES LTD	09/25/08	10/06/11	542.30	720.73	(178.43) LT
8.0000	CANADIAN NATURAL RES LTD	09/30/08	10/06/11	241.02	269.81	(28.79) LT
6.0000	CANADIAN NATURAL RES LTD	10/21/10	10/06/11	180.78	214.11	(33.33) ST
26.0000	CANADIAN NATURAL RES LTD	10/21/10	10/07/11	777.03	927.79	(150.76) ST
4.0000	CANADIAN NATURAL RES LTD	11/15/10	10/07/11	119.54	156.79	(37.25) ST
11.0000	CANADIAN NATURAL RES LTD	11/16/10	10/07/11	328.76	418.81	(90.05) ST
3.0000	CME GROUP INC	12/01/10	10/25/11	784.41	897.23	(112.82) ST
1.0000	CME GROUP INC	12/01/10	10/26/11	262.83	299.08	(36.25) ST
6.0000	CME GROUP INC	12/02/10	10/26/11	1,577.03	1,860.19	(283.16) ST
70.0000	FREPRRT-MCMRAN CPR & GLD	11/01/10	09/29/11	2,199.23	3,353.45	(1,154.22) ST
6.0000	FREPRRT-MCMRAN CPR & GLD	11/09/10	09/29/11	188.50	321.75	(133.25) ST
14.0000	FREPRRT-MCMRAN CPR & GLD	11/15/10	09/29/11	439.86	728.19	(288.33) ST
3.0000	ILLUMINA INC COM	01/12/11	10/03/11	114.91	200.58	(85.67) ST
7.0000	ILLUMINA INC COM	01/12/11	10/04/11	265.67	468.02	(202.35) ST
2.0000	ILLUMINA INC COM	01/13/11	10/04/11	75.91	137.90	(61.99) ST
2.0000	LAS VEGAS SANDS CORP	06/07/11	10/03/11	74.04	80.99	N/C
13.0000	LAS VEGAS SANDS CORP	06/07/11	10/03/11	481.27	526.41	N/C
4.0000	LAS VEGAS SANDS CORP	06/07/11	10/03/11	148.08	161.97	(13.89) ST
11.0000	MEAD JOHNSON NUTRTION CO	12/18/09	09/30/11	760.45	458.78	301.67 LT
3.0000	NETFLIX COM INC	09/01/10	09/29/11	334.31	397.68	(63.37) LT
7.0000	NETFLIX COM INC	12/09/10	09/29/11	780.06	1,328.62	(548.56) ST
4.0000	NETFLIX COM INC	04/26/11	09/29/11	445.75	931.68	(485.93) ST
4.0000	NETFLIX COM INC	07/26/11	09/29/11	445.75	1,022.42	(576.67) ST
13.0000	SINA CORPORATION	01/14/11	09/29/11	948.74	1,128.19	(179.45) ST
7.0000	SINA CORPORATION	01/14/11	09/30/11	488.90	607.49	(118.59) ST
2.0000	SINA CORPORATION	01/18/11	09/30/11	139.69	174.49	(34.80) ST
21.0000	YUM BRANDS INC	05/20/11	09/30/11	1,039.95	1,182.47	(142.52) ST
2.0000	YUM BRANDS INC	05/23/11	09/30/11	99.05	111.84	(12.79) ST
6.0000	AMAZON COM INC COM	09/09/10	11/22/11	1,145.33	838.08	307.25 LT
1.0000	AMAZON COM INC COM	09/14/10	11/22/11	190.89	146.18	44.71 LT
3.0000	CITRIX SYSTEMS INC COM	10/23/09	10/27/11	225.69	118.13	107.56 LT
4.0000	CITRIX SYSTEMS INC COM	10/23/09	10/27/11	302.84	157.51	145.33 LT
1.0000	CITRIX SYSTEMS INC COM	04/22/10	10/27/11	75.72	47.70	28.02 LT
24.0000	INTEL CORP	05/18/11	11/04/11	570.76	572.86	(2.10) ST
41.0000	INTEL CORP	05/19/11	11/04/11	975.05	956.88	18.17 ST
24.0000	JOHNSON AND JOHNSON COM	05/12/11	11/04/11	1,533.15	1,597.32	(64.17) ST

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32.0000	PROCTER & GAMBLE CO	07/07/09	10/28/11	2,066.56	1,671.28	395.28 LT
11.0000	RAYTHEON CO DELAWARE NEW	05/18/11	10/28/11	477.10	542.06	(64.96) ST
6.0000	RAYTHEON CO DELAWARE NEW	05/19/11	10/28/11	260.25	297.99	(37.74) ST
10.0000	STARWOOD HOTELS AND	01/21/11	11/23/11	440.66	620.21	(179.55) ST
2.0000	STARWOOD HOTELS AND	01/24/11	11/23/11	88.14	124.89	(36.75) ST
14.0000	UNITEDHEALTH GROUP INC	12/16/09	11/07/11	634.09	448.50	185.59 LT
32.0000	UNITEDHEALTH GROUP INC	01/21/10	11/07/11	1,449.38	1,093.24	356.14 LT
5.0000	V F CORPORATION	04/23/10	11/04/11	682.56	432.38	250.18 LT
5.0000	COCA COLA COM	01/13/10	12/22/11	345.64	285.54	60.10 LT
17.0000	COCA COLA COM	01/28/10	12/22/11	1,175.20	925.68	249.52 LT
20.0000	ILLUMINA INC COM	01/13/11	12/12/11	543.18	1,378.95	(835.77) ST
23.0000	JOHNSON AND JOHNSON COM	05/12/11	12/02/11	1,461.72	1,530.77	(69.05) ST
4.0000	JOHNSON AND JOHNSON COM	06/23/11	12/02/11	254.22	260.39	(6.17) ST
17.0000	KIMBERLY CLARK	09/22/11	12/05/11	1,197.38	1,169.94	27.44 ST
14.0000	KOHL'S CORP WISC PV 1CT	08/11/11	12/12/11	708.67	670.74	37.93 ST
28.0000	LAS VEGAS SANDS CORP	06/07/11	11/29/11	1,251.25	1,133.81	117.44 ST
39.0000	MICROSOFT CORP	08/09/11	12/02/11	984.91	983.01	1.90 ST
40.0000	PEPSICO INC	05/18/11	12/01/11	2,565.81	2,843.24	(277.43) ST
5.0000	PROCTER & GAMBLE CO	07/07/09	12/05/11	323.71	261.14	62.57 LT
19.0000	PROCTER & GAMBLE CO	07/08/09	12/05/11	1,230.14	998.72	231.42 LT
56.0000	REPUBLIC SERVICES INC	08/18/11	12/08/11	1,501.46	1,529.55	(28.09) ST
43.0000	REPUBLIC SERVICES INC	08/19/11	12/08/11	1,152.91	1,179.87	(26.96) ST
15.0000	RAYTHEON CO DELAWARE NEW	05/19/11	12/02/11	681.47	744.97	(63.50) ST
19.0000	RAYTHEON CO DELAWARE NEW	05/20/11	12/02/11	863.19	941.25	(78.06) ST
2.0000	RAYTHEON CO DELAWARE NEW	05/23/11	12/02/11	90.87	98.85	(7.98) ST
10.0000	RAYTHEON CO DELAWARE NEW	05/23/11	12/05/11	456.42	494.23	(37.81) ST
6.0000	3M COMPANY	12/14/09	12/02/11	479.60	491.59	(11.99) LT
3.0000	3M COMPANY	06/10/10	12/02/11	239.81	232.08	7.73 LT
22.0000	3M COMPANY	06/10/10	12/05/11	1,786.12	1,701.88	84.24 LT
6.0000	WATERS CORP	02/10/11	12/12/11	440.25	475.13	(34.88) ST
10.0000	WATERS CORP	02/10/11	12/13/11	729.72	791.87	(62.15) ST
2.0000	WATERS CORP	02/11/11	12/13/11	145.95	159.05	(13.10) ST
72.0000	WAL-MART STORES INC	06/23/11	12/05/11	4,194.69	3,819.48	375.21 ST

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CAROLYN SCHLOSSBERG

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Dividends and Interest						
04/29/11	Bank Interest		BANK DEPOSIT INTEREST			0.81
05/31/11	Bank Interest		BANK DEPOSIT INTEREST			1.01
06/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.75
07/29/11	Bank Interest		BANK DEPOSIT INTEREST			0.67
08/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.64
09/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.45
10/31/11	Bank Interest		BANK DEPOSIT INTEREST			0.31
12/30/11	Bank Interest		BANK DEPOSIT INTEREST			0.41

Sub Total	7.32
Net Total	5,109.46

Other Activity

01/04/11	Journal Entry		ML CONSULTS FEE 1Q2011		625.25	
04/05/11	Journal Entry		ML CONSULTS FEE 2Q2011		505.97	
05/16/11	Cash in Lieu		CITIGROUP INC COM NEW			29.39
06/07/11	Fgn Div Tax		TEVA PHARMACTCL INDS ADR		3.14	
07/06/11	Journal Entry		ML CONSULTS FEE 3Q2011		612.45	
08/25/11	Fgn Div Tax		TEVA PHARMACTCL INDS ADR		4.82	
10/04/11	Journal Entry		ML CONSULTS FEE 4Q2011		537.41	
12/07/11	Fgn Div Tax		TEVA PHARMACTCL INDS ADR		3.40	
12/28/11	Cash in Lieu		FRAC MARRIOTT INTL INC			1.09
Net Total					2,292.44	30.48

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
12.0000	BAKER HUGHES INC	10/13/10	01/26/11	796.98	545.54	251.44 ST
33.0000	FOREST LABS INC	10/13/10	01/18/11	1,065.77	1,096.71	(30.94) ST
17.0000	ALLSTATE CORP DEL COM	04/29/10	02/15/11	519.78	567.80	(48.02) ST

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EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
38.0000	ANNALY CAP MGMT INC	10/13/10	02/07/11	677.73	685.52	(7.79) ST
8.0000	DOW CHEMICAL CO	10/13/10	02/08/11	303.45	237.89	65.56 ST
9.0000	NYSE EURONEXT	10/13/10	02/15/11	343.32	263.86	79.46 ST
19.0000	UNITEDHEALTH GROUP INC	10/13/10	02/15/11	798.01	676.49	121.52 ST
3.0000	V F CORPORATION	10/13/10	02/08/11	261.79	255.55	6.24 ST
7.0000	BEST BUY CO INC	08/14/07	02/25/11	224.44	307.09	(82.65) LT
4.0000	BEST BUY CO INC	03/14/08	02/25/11	128.25	159.44	(31.19) LT
14.0000	BEST BUY CO INC	08/14/09	02/25/11	448.89	509.49	(60.60) LT
9.0000	BEST BUY CO INC	08/28/09	02/25/11	288.58	340.03	(51.45) LT
24.0000	CENTURYLINK INC SHS	10/13/10	02/25/11	966.91	963.62	3.29 ST
17.0000	ENERGIZER HLDGS INC COM	10/13/10	02/25/11	1,156.37	1,268.23	(111.86) ST
37.0000	FOREST LABS INC	10/13/10	03/01/11	1,187.85	1,229.64	(41.79) ST
6.0000	NATIONAL-OILWELL VARCO	05/04/10	03/15/11	446.78	261.22	185.56 ST
28.0000	NYSE EURONEXT	10/13/10	03/15/11	1,008.55	820.91	187.64 ST
5.0000	APACHE CORP	10/16/08	04/08/11	651.11	337.78	313.33 LT
1.0000	APACHE CORP	10/17/08	04/08/11	130.23	73.88	56.35 LT
14.0000	APACHE CORP	10/17/08	04/26/11	1,766.04	1,034.37	731.67 LT
4.0000	APACHE CORP	03/06/09	04/26/11	504.59	207.37	297.22 LT
3.0000	BEST BUY CO INC	08/28/09	04/07/11	90.88	113.34	(22.46) LT
18.0000	BEST BUY CO INC	09/01/09	04/07/11	545.34	648.26	(102.92) LT
15.0000	BEST BUY CO INC	02/01/10	04/07/11	454.46	552.49	(98.03) LT
11.0000	CHEVRON CORP	10/13/10	03/29/11	1,174.73	920.15	254.58 ST
15.0000	CONOCOPHILLIPS	10/13/10	03/29/11	1,180.75	906.34	274.41 ST
26.0000	FOREST LABS INC	10/13/10	03/29/11	810.28	864.08	(53.80) ST
32.0000	FOREST LABS INC	10/13/10	03/31/11	1,028.92	1,063.48	(34.56) ST
40.0000	FOREST LABS INC	10/13/10	04/08/11	1,319.57	1,329.34	(9.77) ST
33.0000	HEWLETT PACKARD CO DEL	05/12/06	04/07/11	1,362.92	1,064.25	298.67 LT
9.0000	HEWLETT PACKARD CO DEL	03/14/08	04/07/11	371.71	411.32	(39.61) LT
5.0000	NATIONAL-OILWELL VARCO	05/04/10	03/29/11	410.40	217.68	192.72 ST
6.0000	NATIONAL-OILWELL VARCO	05/04/10	04/07/11	468.90	261.21	207.69 ST
11.0000	NATIONAL-OILWELL VARCO	06/29/10	04/07/11	859.66	369.92	489.74 ST
8.0000	NATIONAL-OILWELL VARCO	10/13/10	04/07/11	625.22	386.87	238.35 ST
12.0000	NYSE EURONEXT	10/13/10	04/08/11	473.78	351.82	121.96 ST
34.0000	BAKER HUGHES INC	10/13/10	05/09/11	2,416.08	1,545.70	870.38 ST
31.0000	DISCOVER FINL SVCS	01/04/08	04/27/11	761.55	449.85	311.70 LT
124.0000	FRONTIER COMMUNICATIONS	10/13/10	05/04/11	1,027.49	1,069.26	(41.77) ST
27.0000	MICROSOFT CORP	06/04/09	05/04/11	705.54	589.76	115.78 LT
14.0000	NYSE EURONEXT	10/13/10	04/27/11	548.62	410.46	138.16 ST
1.0000	NYSE EURONEXT	12/03/10	04/27/11	39.19	28.91	10.28 ST
9.0000	TRAVELERS COS INC	10/13/10	05/04/11	572.15	483.91	88.24 ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
62 0000	XEROX CORP	10/13/10	05/04/11	628.82	692 14	(65.32) ST
11.0000	ALLSTATE CORP DEL COM	04/29/10	05/26/11	342.59	367 40	(24.81) LT
30.0000	ALLSTATE CORP DEL COM	05/07/10	05/26/11	934 34	947 09	(12 75) LT
19 0000	ALLSTATE CORP DEL COM	05/19/10	05/26/11	591 75	590 90	0 85 LT
17 0000	ALLSTATE CORP DEL COM	07/28/10	05/26/11	529.47	482 12	47 35 ST
3.0000	APACHE CORP	03/06/09	06/03/11	355.56	155.52	200.04 LT
10 0000	APACHE CORP	09/11/09	06/03/11	1,185 20	921.19	264 01 LT
9.0000	APACHE CORP	12/09/09	06/03/11	1,066 68	836 78	229.90 LT
7 0000	APACHE CORP	02/15/11	06/03/11	829 65	837 33	(7 68) ST
22.0000	CONOCOPHILLIPS	10/13/10	05/26/11	1,595 33	1,329.29	266 04 ST
263 0000	FRONTIER COMMUNICATIONS	10/13/10	06/24/11	2,076 35	2,267 88	(191.53) ST
10 0000	REINSURANCE GROUP AMERICA	10/13/10	05/26/11	619.58	489 78	129.80 ST
70 0000	TRAVELERS COS INC	10/13/10	05/26/11	4,303.52	3 763 75	539 77 ST
14.0000	BOEING COMPANY	02/08/11	07/05/11	1,038 78	1,013 71	25.07 ST
14 0000	BOEING COMPANY	03/15/11	07/05/11	1,038 79	966 49	72 30 ST
7 0000	JPMORGAN CHASE & CO	05/12/06	07/26/11	289 86	311 08	(21.22) LT
6 0000	JPMORGAN CHASE & CO	03/14/08	07/26/11	248 45	218 22	30 23 LT
23 0000	JPMORGAN CHASE & CO	07/16/08	07/26/11	952 42	786 00	166 42 LT
112.0000	JPMORGAN CHASE & CO	01/22/09	07/26/11	4,637 89	2,465 09	2,172.80 LT
36 0000	JPMORGAN CHASE & CO	10/13/10	07/26/11	1,490 75	1,441 74	49 01 ST
13.0000	JPMORGAN CHASE & CO	10/18/10	07/26/11	538 33	492 72	45 61 ST
6.0000	JPMORGAN CHASE & CO	02/15/11	07/26/11	248.47	280 31	(31 84) ST
142 0000	KRAFT FOODS INC VA CL A	10/13/10	07/26/11	4,972.07	4,491 77	480 30 ST
27.0000	NYSE EURONEXT	12/03/10	07/25/11	949 40	780 52	168.88 ST
20 0000	VIACOM INC NEW CL B	10/13/10	07/25/11	1,014.83	755 58	259 25 ST
69.0000	ANNALY CAP MGMT INC	10/13/10	08/02/11	1,208.39	1,244 75	(36.36) ST
47.0000	ANNALY CAP MGMT INC	12/03/10	08/02/11	823.11	854 48	(31 37) ST
28.0000	CITIGROUP INC COM NEW	10/15/10	08/12/11	849.57	1,111 60	N/C
4.0000	CITIGROUP INC COM NEW	10/21/10	08/12/11	121 37	163 89	N/C
42 0000	HEALTH CARE REIT INC COM	10/13/10	08/02/11	2,022.52	2,081 16	(58 64) ST
22 0000	HEALTH CARE REIT INC COM	12/01/10	08/02/11	1,059 42	993 00	66.42 ST
71 0000	NEW YORK CMNTY BANCORP	10/13/10	08/12/11	896.34	1,184 40	(288 06) ST
35.0000	REINSURANCE GROUP AMERICA	10/13/10	08/04/11	1,871.45	1,714 24	157.21 ST
25 0000	UNITEDHEALTH GROUP INC	10/13/10	08/12/11	1,116.06	890 12	225 94 ST
27.0000	V F CORPORATION	10/13/10	07/27/11	3,118.37	2,299 95	818 42 ST
3 0000	AMERIPRISE FINL INC	10/13/10	09/06/11	121 86	151 67	(29.81) ST
17.0000	CONSTELLATION BRANDS INC	12/03/10	09/06/11	316.01	371.02	(55.01) ST
34 0000	CONSTELLATION BRANDS INC	12/03/10	09/16/11	651.89	742.04	(90.15) ST
9.0000	CONSTELLATION BRANDS INC	12/06/10	09/16/11	172.56	195 63	(23 07) ST
27.0000	CONSTELLATION BRANDS INC	12/15/10	09/16/11	517.68	592 92	(75 24) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
22.0000	CONSTELLATION BRANDS INC	04/07/11	09/16/11	421.82	474.63	(52.81) ST
12.0000	CHEVRON CORP	10/13/10	09/02/11	1,153.16	1,003.80	149.36 ST
23.0000	CONOCOPHILLIPS	10/13/10	09/02/11	1,534.34	1,389.71	144.63 ST
45.0000	EDISON INTL CALIF	12/03/10	09/06/11	1,590.62	1,708.43	(117.81) ST
52.0000	EDISON INTL CALIF	12/06/10	09/06/11	1,838.06	1,986.75	(148.69) ST
9.0000	ENERGIZER HLDGS INC COM	10/13/10	09/02/11	653.43	671.42	(17.99) ST
12.0000	ENERGIZER HLDGS INC COM	10/13/10	09/12/11	823.85	895.23	(71.38) ST
12.0000	ENERGIZER HLDGS INC COM	10/13/10	09/15/11	857.08	895.22	(38.14) ST
374.0000	GENERAL ELECTRIC	10/13/10	09/06/11	5,683.46	6,528.13	(844.67) ST
48.0000	GENERAL ELECTRIC	12/03/10	09/06/11	729.43	799.12	(69.69) ST
16.0000	MATTEL INC COM	10/13/10	09/15/11	425.58	390.65	34.93 ST
58.0000	NEW YORK CMNTY BANCORP	10/13/10	09/02/11	700.91	967.54	(266.63) ST
10.0000	NEXTERA ENERGY INC SHS	10/13/10	09/02/11	558.33	555.22	3.11 ST
14.0000	ROYAL DUTCH SHEL PLC	03/31/11	09/02/11	924.76	1,031.68	(106.92) ST
14.0000	ROYAL DUTCH SHEL PLC	04/07/11	09/02/11	924.76	1,035.85	(111.09) ST
11.0000	ROYAL DUTCH SHEL PLC	04/07/11	09/15/11	743.11	813.88	(70.77) ST
47.0000	TEVA PHARMACTCL INDS ADR	10/13/10	09/15/11	1,800.79	2,553.34	(752.55) ST
22.0000	TEVA PHARMACTCL INDS ADR	10/13/10	09/26/11	778.60	1,195.18	(416.58) ST
11.0000	TEVA PHARMACTCL INDS ADR	11/26/10	09/26/11	389.31	554.32	(165.01) ST
3.0000	TIME WARNER INC SHS	10/13/10	09/06/11	88.37	94.64	(6.27) ST
135.0000	US BANCORP (NEW)	10/13/10	09/06/11	2,825.93	3,108.27	(282.34) ST
59.0000	US BANCORP (NEW)	12/01/10	09/06/11	1,235.03	1,412.73	(177.70) ST
33.0000	US BANCORP (NEW)	07/26/11	09/06/11	690.79	883.34	(192.55) ST
52.0000	VERIZON COMMUNICATNS COM	10/13/10	09/08/11	1,839.66	1,685.49	154.17 ST
20.0000	VIACOM INC NEW CL B	10/13/10	09/08/11	910.76	755.58	155.18 ST
120.0000	VERIZON COMMUNICATNS COM	10/13/10	10/05/11	4,292.25	3,889.60	402.65 ST
20.0000	AFLAC INC COM	04/27/11	11/17/11	837.62	1,083.31	(245.69) ST
22.0000	AFLAC INC COM	05/26/11	11/17/11	921.39	1,090.88	(169.49) ST
44.0000	AFLAC INC COM	07/26/11	11/17/11	1,842.79	2,003.76	(160.97) ST
3.0000	AFLAC INC COM	08/02/11	11/17/11	125.85	135.52	(9.87) ST
22.0000	ALPHA NATURAL RESOURCES	07/05/11	10/28/11	585.63	1,033.00	(447.37) ST
33.0000	ALPHA NATURAL RESOURCES	07/26/11	10/28/11	878.46	1,522.38	(643.92) ST
25.0000	ALPHA NATURAL RESOURCES	09/02/11	10/28/11	665.50	781.63	(116.13) ST
41.0000	AMERIPRISE FINL INC	10/13/10	11/17/11	1,806.57	2,072.87	(266.30) LT
18.0000	AON CORP	05/26/11	11/17/11	833.63	934.34	(100.71) ST
12.0000	BP PLC SPON ADR	09/06/11	11/23/11	479.61	423.02	56.59 ST
41.0000	CONOCOPHILLIPS	10/13/10	10/28/11	2,947.15	2,477.32	469.83 LT
61.0000	CIGNA CORP	05/26/11	11/17/11	2,587.87	2,964.01	(376.34) ST
42.0000	DISCOVER FINL SVCS	01/04/08	11/17/11	952.87	609.47	343.40 LT
18.0000	ENSCO PLC-SPON ADR	12/03/10	11/03/11	916.99	902.53	14.46 ST

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9 0000	GOLDMAN SACHS GROUP INC	10/18/10	11/17/11	832.28	1,369.05	(536.77) LT
5 0000	GOLDMAN SACHS GROUP INC	11/09/10	11/17/11	462.38	848.05	(385.67) LT
3.0000	GOLDMAN SACHS GROUP INC	11/26/10	11/17/11	277.43	475.11	(197.68) ST
3.0000	GOLDMAN SACHS GROUP INC	12/01/10	11/17/11	277.44	475.01	(197.57) ST
54 0000	PRUDENTIAL FINANCIAL INC	10/13/10	11/17/11	2,722.73	2,970.38	(247.65) LT
53.0000	PROGRESSIVE CRP OHIO	05/26/11	11/17/11	976.45	1,130.06	(153.61) ST
1 0000	ROYAL DUTCH SHEL PLC	04/07/11	11/23/11	67.85	73.99	(6.14) ST
19 0000	ROYAL DUTCH SHEL PLC	04/27/11	11/23/11	1,289.22	1,461.15	(171.93) ST
9.0000	REINSURANCE GROUP AMERICA	10/13/10	11/17/11	452.72	440.80	11.92 LT
7.0000	TEVA PHARMACTCL INDS ADR	11/26/10	11/23/11	262.91	352.75	N/C
5.0000	TEVA PHARMACTCL INDS ADR	01/18/11	11/23/11	187.80	270.13	N/C
38 0000	ALTRIA GROUP INC	10/13/10	12/08/11	1,088.28	941.71	146.57 LT
10.0000	AT& T INC	09/08/11	12/08/11	289.65	280.43	9.22 ST
16.0000	ARCHER DANIELS MIDLD	09/08/11	12/08/11	460.69	441.79	18.90 ST
9.0000	BP PLC SPON ADR	09/06/11	12/02/11	392.81	317.27	75.54 ST
15 0000	CITIGROUP INC COM NEW	10/15/10	12/01/11	400.76	734.45	N/C
100 0000	CORNING INC	04/08/11	12/08/11	1,349.55	1,986.50	(636.95) ST
21.0000	EATON CORP	09/06/11	12/01/11	942.19	823.06	119.13 ST
18 0000	ENSCO PLC-SPON ADR	12/03/10	12/02/11	935.14	902.53	32.61 ST
21.0000	MATTEL INC COM	10/13/10	12/08/11	594.93	512.72	82.21 LT
69.0000	MICROSOFT CORP	06/04/09	12/08/11	1,752.43	1,507.17	245.26 LT
13 0000	MICROSOFT CORP	04/28/10	12/08/11	330.16	402.87	(72.71) LT
17.0000	MICROSOFT CORP	05/21/10	12/08/11	431.76	456.30	(24.54) LT
27 0000	MICROSOFT CORP	10/13/10	12/08/11	685.74	681.35	4.39 LT
38 0000	MICROSOFT CORP	02/25/11	12/08/11	965.12	1,014.76	(49.64) ST
18.0000	PRUDENTIAL FINANCIAL INC	10/13/10	12/01/11	895.72	990.13	(94.41) LT
8.0000	PROGRESSIVE CRP OHIO	05/26/11	12/01/11	149.54	170.58	(21.04) ST
40 0000	PROGRESSIVE CRP OHIO	05/27/11	12/01/11	747.70	860.74	(113.04) ST
9 0000	REINSURANCE GROUP AMERICA	10/13/10	12/01/11	459.49	440.80	18.69 LT
77 0000	TYCO INTL LTD NAMEN-AKT	10/13/10	12/01/11	3,647.65	2,881.77	765.88 LT
12.0000	TYCO INTL LTD NAMEN-AKT	09/06/11	12/01/11	568.47	462.71	105.76 ST
189 0000	XEROX CORP	10/13/10	12/09/11	1,531.99	2,109.92	(577.93) LT

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