EXTENSION

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
TED AND JANE VON VOIGTLANDER
FOUNDATION

A Employer identification number
20-5003935

Number and street (or P O box number if mail is not delivered to street address)
39209 W SIX MILE ROAD

Room/suite
201

B Telephone number (see instructions)
734-432-1966

City or town, state, and ZIP code
LIVONIA MI 48152

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here ▶ ☐

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

H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 38,816,487

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

Part I	**Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	267,384	267,380		
4	Dividends and interest from securities	310,287	310,287		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	-126,642			
b	Gross sales price for all assets on line 6a 28,010,858				
7	Capital gain net income (from Part IV, line 2)		12,536		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STMT 2	1,536,179	-28		
12	**Total.** Add lines 1 through 11	1,987,208	590,175	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 3	11,385			9,875
c	Other professional fees (attach schedule) STMT 4	463,582	460,858		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	1,710	5,627		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) STMT 6	106,845			
24	**Total operating and administrative expenses.** Add lines 13 through 23	583,522	466,485	0	9,875
25	Contributions, gifts, grants paid	2,026,500			2,026,500
26	**Total expenses and disbursements.** Add lines 24 and 25	2,610,022	466,485	0	2,036,375
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-622,814			
b	**Net investment income** (if negative, enter -0-)		123,690		
c	**Adjusted net income** (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

DAA

		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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	8,792	18,012	18,012
	2	Savings and temporary cash investments	19,092,592	20,506,824	20,506,824
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S and state government obligations (attach schedule) STMT 7	2,638,969	2,105,198	2,286,882
	b	Investments—corporate stock (attach schedule) SEE STMT 8	9,106,066	7,780,074	6,906,710
	c	Investments—corporate bonds (attach schedule) SEE STMT 9	6,607,390	5,523,121	5,452,931
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) SEE STATEMENT 10	2,942,887	3,810,765	3,645,128
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	40,396,696	39,743,994	38,816,487
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	40,396,696	39,743,994	
	30	**Total net assets or fund balances** (see instructions)	40,396,696	39,743,994	
	31	**Total liabilities and net assets/fund balances** (see instructions)	40,396,696	39,743,994	

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	40,396,696
2	Enter amount from Part I, line 27a	2	-622,814
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	39,773,882
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	29,888
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	39,743,994

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	LT CAPITAL GAIN DISTRIBUTIONS			
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	12,536			12,536
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				12,536
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	12,536
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,377,474	38,333,270	0.035934
2009	1,726,114	36,396,963	0.047425
2008	1,808,068	41,341,992	0.043734
2007	30,000	21,922,911	0.001368
2006			

2 **Total** of line 1, column (d)	2	0.128461
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	0.032115
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	40,621,755
5 Multiply line 4 by line 3	5	1,304,568
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,237
7 Add lines 5 and 6	7	1,305,805
8 Enter qualifying distributions from Part XII, line 4	8	2,036,375

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter **(attach copy of letter if necessary—see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	1,237
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	1,237
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	1,237
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,000		
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	2,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	763
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax ▶** 763 **Refunded ▶**			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ TJVV.ORG

14 The books are in care of ▶ JACQUELIN MOODY Telephone no ▶ 734-432-1966
39209 W. SIX MILE RD, STE 201
Located at ▶ LIVONIA MI ZIP+4 ▶ 48152

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

			Yes	No
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		X
	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ No			
	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 instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b | |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | |

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHERYL GWEN HAGGERTY-BEARDEN 39209 W. SIX MILE RD, STE 201	LIVONIA MI 48152	PRES/DIR 10.00	0	0	0
STEVEN BEARDEN 39209 W. SIX MILE RD, STE 201	LIVONIA MI 48152	VP/DIRECTOR 5.00	0	0	0
JACQUELIN A. MOODY 39209 W. SIX MILE RD, STE 201	LIVONIA MI 48152	SECRETARY/TR 15.00	0	0	0
JEFFREY VON VOIGTLANDER 39209 W. SIX MILE RD, STE 201	LIVONIA MI 48152	DIRECTOR 1.00	0	0	0

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

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

Total number of other employees paid over $50,000 ▶ 0

DAA

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

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

(a) Name and address of each person paid more than $50,000		(b) Type of service	(c) Compensation
LPL FINANCIAL 9785 TOWNE CENTRE DRIVE	SAN DIEGO CA 92121-1968	INVESTMENT MGMT	460,566

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

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	20,997,602
b	Average of monthly cash balances			1b	20,242,758
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	41,240,360
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	41,240,360
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)			4	618,605
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	40,621,755
6	**Minimum investment return** Enter 5% of line 5			6	2,031,088

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

1	Minimum investment return from Part X, line 6			1	2,031,088
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,237		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,237
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,029,851
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,029,851
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	2,029,851

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	2,036,375
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,036,375
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	1,237
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,035,138

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					2,029,851
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				1,912,979	
b Total for prior years 20_____ , 20_____ , 20_____					
3 Excess distributions carryover, if any, to 2011					
a From 2006					
b From 2007					
c From 2008					
d From 2009					
e From 2010					
f **Total** of lines 3a through e					
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 2,036,375					
a Applied to 2010, but not more than line 2a				1,912,979	
b Applied to undistributed income of prior years (Election required—see instructions)					
c Treated as distributions out of corpus (Election required—see instructions)					
d Applied to 2011 distributable amount					123,396
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5					
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see instructions					
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					1,906,455
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9					
a Excess from 2007					
b Excess from 2008					
c Excess from 2009					
d Excess from 2010					
e Excess from 2011					

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 12				2,026,500
Total			▶ 3a	2,026,500
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	267,384	
4 Dividends and interest from securities			14	310,287	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-28	
8 Gain or (loss) from sales of assets other than inventory			14	-126,642	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b BENEFICIARY DISTRIBUTION			34	1,541,462	
c BOND ACCRETION			14	27	
d K-1 KINDER MORGAN ENERGY PART			14	-5,263	
e FROM K-1 - INVESTMENT INTERES			14	-19	
12 Subtotal Add columns (b), (d), and (e)		0		1,987,208	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,987,208

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Signature of officer or trustee | Date | Title Secretary-Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
GREGORY D. CLUM		05/14/12	

Firm's name ▶ BREDERNITZ, WAGNER & CO. P.C.
PTIN P00144382
Firm's address ▶ 109 W. CLINTON ST
HOWELL, MI 48843-1565
Firm's EIN ▶ 38-2549242
Phone no 517-546-2130

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received					
Whom Sold	Date Acquired	Date Sold		Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
100000 SHS COMCAST CABLE COMM SR NOT	11/19/07	1/31/11	PURCHASE	$ 100,000	$ 104,606	$	$	$ -4,606
147000 SHS MORGAN STANLEY NOTE B/E	12/07/07	1/21/11	PURCHASE	147,000	147,000			
468000 SHS FEDL NATL MTG ASSN BENCHM	12/07/07	5/16/11	PURCHASE	468,000	498,298			-30,298
500000 SHS DEUTSCHE BANK AG GLOBAL M	2/17/10	2/14/11	PURCHASE	539,950	500,050			39,900
52631.579 SHS DWS PORTFOLIO TRUST	2/25/11	6/13/11	PURCHASE	494,732	500,005			-5,273
181.373 SHS DWS PORTFOLIO TRUST	3/25/11	6/13/11	PURCHASE	1,705	1,716			-11
179.564 SHS DWS PORTFOLIO TRUST	4/25/11	6/13/11	PURCHASE	1,688	1,706			-18
180.937 SHS DWS PORTFOLIO TRUST	5/24/11	6/13/11	PURCHASE	1,701	1,712			-11
44493.882 SHS HARTFORD MUTUAL FUNDS	5/25/11	6/13/11	PURCHASE	395,546	400,005			-4,459
178.721 SHS HARTFORD MUTUAL FUNDS FL	4/01/11	6/13/11	PURCHASE	1,589	1,601			-12
174.481 SHS HARTFORD MUTUAL FUNDS FL	5/02/11	6/13/11	PURCHASE	1,551	1,569			-18
177.282 SHS HARTFORD MUTUAL FUNDS FL	6/01/11	6/13/11	PURCHASE	1,576	1,585			-9
1875.953 SHS ALLSTATE CORP	VARIOUS	1/12/11	PURCHASE	58,135	114,769			-56,634
5430 SHS BANCO SANTANDER SA	7/02/07	1/12/11	PURCHASE	57,448	100,889			-43,441
11360 SHS COMPANHIA DE BEBIDAS	VARIOUS	1/18/11	PURCHASE	320,914	178,978			141,936
1854.189 SHS D R HORTON INC	VARIOUS	1/12/11	PURCHASE	24,234	38,527			-14,293
1053 SHS DELL INC	VARIOUS	1/12/11	PURCHASE	15,100	27,118			-12,018
4001.075 SHS GENERAL ELECTRIC	VARIOUS	1/12/11	PURCHASE	74,499	133,197			-58,698

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received					
Whom Sold	Date Acquired	Date Sold		Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
410 SHS HARMAN INTERNATIONAL INDUSTR	VARIOUS	1/12/11	PURCHASE	$ 18,970	$ 37,729	$	$	$ -18,759
611.995 SHS HARSCO CORP	VARIOUS	1/12/11	PURCHASE	19,357	29,103			-9,746
1290 SHS HEADWATERS INC	6/13/08	1/12/11	PURCHASE	6,967	14,352			-7,385
855 SHS HELIX ENERGY SOLUTIONS GROUP	7/31/08	1/12/11	PURCHASE	10,499	27,442			-16,943
3898 SHS ING GROEP N V	VARIOUS	1/12/11	PURCHASE	38,866	140,132			-101,266
730 SHS NATIONAL GRID PLC	VARIOUS	1/12/11	PURCHASE	31,203	51,069			-19,866
2060 SHS PULTE GROUP INC	VARIOUS	1/12/11	PURCHASE	17,304	35,482			-18,178
2250 SHS REED ELSEVIER N V	VARIOUS	1/12/11	PURCHASE	56,654	97,736			-41,082
695 SHS SCIENTIFIC GAMES CORP	VARIOUS	1/12/11	PURCHASE	6,971	23,071			-16,100
352.552 SHS STUDENT LOAN CORP	VARIOUS	1/04/11	PURCHASE	10,577	28,690			-18,113
3283 SHS TELECOM CORP LTD	VARIOUS	1/12/11	PURCHASE	27,741	65,228			-37,487
36.66 SHS ALLSTATE CORP	VARIOUS	1/12/11	PURCHASE	1,136	1,133			3
777 SHS AMAZON.COM INC	11/15/00	1/13/11	PURCHASE	132,212	125,046			7,166
24.385 SHS D R HORTON INC	VARIOUS	1/12/11	PURCHASE	319	279			40
1943 SHS DISCOVERY COMMUNICATIONS	8/02/10	1/10/11	PURCHASE	77,116	76,438			678
100.638 SHS GENERAL ELECTRIC COMPANY	VARIOUS	1/12/11	PURCHASE	1,874	1,696			178
20.014 SHS HARSCO CORP	VARIOUS	1/12/11	PURCHASE	633	508			125
402 SHS MOTOROLA MOBILITY HLDGS	VARIOUS	1/12/11	PURCHASE	13,004	20,645			-7,641

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received					
Whom Sold	Date Acquired	Date Sold		Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
459 SHS MOTOROLA SOLUTIONS	VARIOUS	1/12/11	PURCHASE	$ 17,410	$ 28,187	$	$	$ -10,777
1163 SHS NEW ORIENTAL EDUCATION & TE	11/01/10	1/24/11	PURCHASE	115,286	125,995			-10,709
6.061 SHS POLARIS INDUSTRIES	VARIOUS	1/12/11	PURCHASE	442	326			116
14.31 SHS STUDENT LOAN CORP	VARIOUS	1/12/11	PURCHASE	429	374			55
2921 SHS VANCEINFO TECH	7/12/10	1/31/11	PURCHASE	94,755	78,400			16,355
7576 SHS ZYRATEX LIMITED	9/27/10	1/31/11	PURCHASE	99,540	131,259			-31,719
CASH IN LIEU - MOTOROLA SOLUTIONS	VARIOUS	1/14/11	PURCHASE	26				26
CASH IN LIEU - MOTOROLA MOBILITY	VARIOUS	1/16/11	PURCHASE	8				8
6096.07 SHS AT&T	VARIOUS	2/14/11	PURCHASE	172,191	218,234			-46,043
241.784 SHS AT&T	VARIOUS	2/14/11	PURCHASE	6,830	6,569			261
50000 SHS DEUTSCHE BANK MED TRM NOTE	2/17/10	2/14/11	PURCHASE	54,000	50,000			4,000
2064 SHS FAMILY DOLLAR	11/08/10	2/23/11	PURCHASE	103,972	99,898			4,074
1100 SHS FEDEX CORP	11/30/10	2/23/11	PURCHASE	96,724	101,296			-4,572
7475 SHS FORD MOTOR COMPANY	11/16/10	2/22/11	PURCHASE	115,562	128,917			-13,355
2907 SHS NII HOLDINGS INC	10/11/10	2/22/11	PURCHASE	117,546	125,001			-7,455
1890 SHS OREILLY AUTOMOTIVE	10/04/10	2/22/11	PURCHASE	104,004	100,736			3,268
2994 SHS RESMED INC	11/08/10	2/01/11	PURCHASE	92,736	98,802			-6,066
1935.009 SHS PROCTER & GAMBLE	VARIOUS	3/07/11	PURCHASE	119,993	137,416			-17,423

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received					
Whom Sold	Date Acquired	Date Sold		Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
525 SHS AMAZON.COM	2/14/11	3/07/11	PURCHASE	$ 90,167	$ 100,070	$	$	$ -9,903
289 SHS APPLE INC	9/07/10	3/21/11	PURCHASE	97,651	74,198			23,453
1812 SHS COACH INC	2/07/11	3/21/11	PURCHASE	93,328	100,597			-7,269
1220 SHS DECKERS OUTDOOR CORP	2/07/11	3/21/11	PURCHASE	96,594	100,669			-4,075
2730 SHS GENERAL MOTORS COMPANY	1/31/11	3/21/11	PURCHASE	86,080	99,781			-13,701
261 SHS GOOGLE INC	9/13/10	3/07/11	PURCHASE	157,372	125,515			31,857
2130 SHS JO ANN STORES INC	11/08/10	3/29/11	PURCHASE	129,930	100,046			29,884
2793 SHS LAS VEGAS SANDS CORP	8/02/10	3/07/11	PURCHASE	122,191	76,808			45,383
10000 SHS MF GLOBAL HOLDINGS LTD	1/31/11	3/22/11	PURCHASE	79,599	82,087			-2,488
4450 SHS NELNET INC CLASS A	1/31/11	3/07/11	PURCHASE	93,448	99,590			-6,142
695 SHS PRECISION CASTPARTS CORP	1/31/11	3/07/11	PURCHASE	96,951	99,187			-2,236
1605.214 SHS PROCTER & GAMBLE COMPAN	VARIOUS	3/07/11	PURCHASE	99,537	102,113			-2,576
2600 SHS PROSHARES TRUST	1/31/11	3/21/11	PURCHASE	95,678	100,516			-4,838
8475 SHS SAPIENT CORP	1/31/11	3/07/11	PURCHASE	96,867	100,985			-4,118
3429 SHS SYNAPTICS INC	11/08/10	3/21/11	PURCHASE	92,171	99,990			-7,819
1510.814 SHS UNITED PARCEL SERVICE	VARIOUS	3/21/11	PURCHASE	110,216	105,475			4,741
2900 SHS VALE S A ADR	1/31/11	3/22/11	PURCHASE	93,176	100,784			-7,608
4364.612 SHS INTEL CORP	VARIOUS	4/04/11	PURCHASE	84,890	96,635			-11,745

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received					
Whom Sold	Date Acquired	Date Sold		Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
4729 SHS MEASUREMENT SPECIALTIES	VARIOUS	4/13/11 $	PURCHASE	149,527 $	100,100 $	$	$	49,427
395 SHS BARCLAYS BANK PLC	4/04/11	4/20/11	PURCHASE	36,549	39,934			-3,385
1283 SHS CLAYMORE EXCHANGE TRADED FU	4/04/11	4/20/11	PURCHASE	29,395	29,997			-602
140.307 SHS INTEL CORP	VARIOUS	4/04/11	PURCHASE	2,729	2,888			-159
CASH IN LIEU - HUNTINGTON INGALLS	VARIOUS	4/06/11	PURCHASE	13				13
13276 SHS CLAYMORE SECS DFND UNIT 66	4/09/10	5/05/11	PURCHASE	167,661	137,797			29,864
13300 SHS CLAYMORE SECS DFND UNIT 66	4/09/10	5/19/11	PURCHASE	153,938	138,003			15,935
815.77028 SHS EXXON MOBIL CORP	VARIOUS	5/24/11	PURCHASE	66,510	61,548			4,962
468.834 SHS HALLIBURTON COMPANY	VARIOUS	5/09/11	PURCHASE	22,195	17,019			5,176
908.17 SHS OMNICOM GROUP INC	VARIOUS	5/09/11	PURCHASE	43,083	38,154			4,929
881.921 SHS PPG INDUSTRIES INC	VARIOUS	5/24/11	PURCHASE	76,499	64,058			12,441
784.725 SHS RAYMOND JAMES FINANCIAL	VARIOUS	5/09/11	PURCHASE	27,560	24,091			3,469
978.059 SHS WASTE MANAGEMENT INC	VARIOUS	5/09/11	PURCHASE	37,733	38,242			-509
2425 SHS AIXTRON SE SPONS ADR	1/31/11	5/09/11	PURCHASE	95,220	100,408			-5,188
6100 SHS ALCOA INC	1/31/11	5/24/11	PURCHASE	98,581	100,399			-1,818
7715.72 SHS BANK OF AMERICA	VARIOUS	5/02/11	PURCHASE	95,364	100,153			-4,789
1214 SHS BARCLAYS BANK PLC	4/04/11	5/06/11	PURCHASE	35,680	39,988			-4,308
6462.018 SHS BLACKSTONE GROUP	VARIOUS	5/24/11	PURCHASE	107,665	101,727			5,938

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description Whom Sold	Date Acquired	Date Sold	How Received Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
1121.77 SHS CIMAREX ENERGY COMPANY	VARIOUS	5/09/11	PURCHASE $ 107,143	$ 100,497	$	$	$ 6,646
1224 SHS COGNIZANT TECHNOLOGY	8/09/10	5/16/11	PURCHASE 92,668	74,639			18,029
1411.783 SHS CONOCOPHILLIPS	VARIOUS	5/09/11	PURCHASE 103,645	101,021			2,624
1887 SHS CORVEL CORP	7/26/10	5/10/11	PURCHASE 88,568	75,631			12,937
1103.919 SHS DEERE & COMPANY	VARIOUS	5/09/11	PURCHASE 102,145	100,219			1,926
17.62368 SHS EXXON MOBIL CORP	VARIOUS	5/24/11	PURCHASE 1,437	1,231			206
1489 SHS FIRST TRUST ISE	4/04/11	5/24/11	PURCHASE 32,224	34,976			-2,752
4.866 SHS HALLIBURTON COMPANY	VARIOUS	5/09/11	PURCHASE 230	170			60
2710.247 SHS JOHNSON CONTROLS INC	VARIOUS	5/24/11	PURCHASE 102,451	102,357			94
978 SHS JOY GLOBAL	4/04/11	5/09/11	PURCHASE 89,006	99,884			-10,878
2500 SHS JUNIPER NETWORKS	2/07/11	5/09/11	PURCHASE 93,303	100,025			-6,722
680 SHS MARKET VECTORS ETF TRUST	4/04/11	5/24/11	PURCHASE 31,859	34,977			-3,118
3250 SHS NETLOGIC MICROSYSTEMS	11/01/10	5/24/11	PURCHASE 112,254	97,760			14,494
2200 SHS NUCOR CORP	1/31/11	5/09/11	PURCHASE 97,589	101,090			-3,501
14.491 SHS OMNICOM GROUP	VARIOUS	5/09/11	PURCHASE 687	594			93
26.513 SHS PPG INDUSTRIES	VARIOUS	5/24/11	PURCHASE 2,300	1,955			345
1361 SHS PEABODY ENERGY CORP	4/04/11	5/09/11	PURCHASE 85,866	99,843			-13,977
1447 SHS POWERSHARES DB MULTI SECTOR	4/05/11	5/09/11	PURCHASE 47,376	49,733			-2,357

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received					
Whom Sold	Date Acquired	Date Sold		Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
9.09 SHS RAYOND JAMES FINANCIAL	VARIOUS	5/09/11	PURCHASE	$ 319	$ 276	$	$	$ 43
2440 SHS SILVER WHEATON CORP	2/22/11	5/02/11	PURCHASE	96,012	101,894			-5,882
1233 SHS SPDR SERIES TRUST	4/04/11	5/09/11	PURCHASE	72,453	80,083			-7,630
3725 SHS TENNECO INC	10/25/10	5/23/11	PURCHASE	147,135	126,012			21,123
1121 SHS US COMMODITY INDEX FUND	4/05/11	5/09/11	PURCHASE	74,083	79,815			-5,732
35.767 SHS WASTE MANGEMENT INC	VARIOUS	5/09/11	PURCHASE	1,380	1,274			106
4206.425 SHS CALAMOS INVT TR NEW	VARIOUS	6/08/11	PURCHASE	83,666	71,432			12,234
1086.736 SHS CHEVRON CORP	VARIOUS	6/17/11	PURCHASE	108,987	89,941			19,046
9035 SHS CLAYMORE SECS UNIT 665	4/09/10	6/06/11	PURCHASE	110,075	90,005			20,070
8586 SHS CLAYMORE SECS 679	4/09/10	6/06/11	PURCHASE	98,317	89,998			8,319
3172.276 SHS GLAXOSMITHKLINE	VARIOUS	6/20/11	PURCHASE	131,139	165,844			-34,705
652.743 SHS HONEYWELL INTL INC	VARIOUS	6/13/11	PURCHASE	19,638	20,463			-825
1479.374 SHS ISHARES TRUST MSCI	VARIOUS	6/13/11	PURCHASE	87,740	70,448			17,292
563.364 SHS KIMBERLY CLARK CORP	VARIOUS	6/17/11	PURCHASE	37,187	38,820			-1,633
1480.513 SHS MATTEL INC	VARIOUS	6/08/11	PURCHASE	37,900	38,030			-130
843.367 SHS PROGRESS ENERGY INC	VARIOUS	6/13/11	PURCHASE	39,732	39,768			-36
2081.798 SHS RAYTHEON COMPANY	VARIOUS	6/16/11	PURCHASE	100,907	128,699			-27,792
3466.098 SHS SPDR SERIES TR BARCLAYS	VARIOUS	6/17/11	PURCHASE	135,981	131,973			4,008

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
467 SHS ABBOTT LAB	5/24/11	6/17/11	PURCHASE	$ 24,176	$ 24,965	$	$	$ -789
1800 SHS ALASKA AIR GROUP	11/30/10	6/13/11	PURCHASE	112,685	98,941			13,744
11.229 SHS ALCOA INC	5/26/11	6/16/11	PURCHASE	166	183			-17
895 SHS ALTRIA FROUP	5/24/11	6/16/11	PURCHASE	24,085	24,997			-912
856.054 SHS APACHE CORP	VARIOUS	6/27/11	PURCHASE	98,633	100,590			-1,957
3584 SHS ARM HOLDINGS PLC	4/04/11	6/17/11	PURCHASE	96,478	99,978			-3,500
3894 SHS ARUBA NETWORKS INC	1/18/11	6/16/11	PURCHASE	89,920	101,010			-11,090
801 SHS AT&T	5/24/11	6/16/11	PURCHASE	24,287	24,998			-711
765 SHS BAIDU INC	2/14/11	6/13/11	PURCHASE	93,727	99,924			-6,197
130 SHS BLACKROCK INC	5/24/11	6/16/11	PURCHASE	24,448	25,056			-608
172.814 SHS CALAMOS INVT TR NEW	VARIOUS	6/08/11	PURCHASE	3,437	3,319			118
1054.405 SHS CATERPILLAR INC	VARIOUS	6/08/11	PURCHASE	104,827	102,307			2,520
278.571 SHS CHEVRON CORP	VARIOUS	6/17/11	PURCHASE	27,937	28,163			-226
2980 SHS CHICAGO BRIDGE & IRON	1/31/11	6/08/11	PURCHASE	103,404	99,144			4,260
355 SHS CLOROX COMPANY	5/24/11	6/17/11	PURCHASE	23,813	24,963			-1,150
291 SHS COLGATE PALMOLIVE	5/24/11	6/27/11	PURCHASE	24,927	24,990			-63
159520.358 SHS DWS PROTFOLIO TRUST	VARIOUS	6/13/11	PURCHASE	1,499,491	1,515,400			-15,909
5924 SHS EMC CORP MASS	10/18/10	6/13/11	PURCHASE	155,759	124,996			30,763

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
2350 SHS FIRST TRUST ISE GLOBAL COPP			PURCHASE				
	1/31/11	6/13/11	$ 92,588	$ 99,573	$	$	$ -6,985
6393 SHS FORD MOTOR COMPANY			PURCHASE				
	4/05/11	6/13/11	83,811	99,987			-16,176
5034.757 SHS GENERAL ELECTRIC			PURCHASE				
	VARIOUS	6/13/11	92,135	101,900			-9,765
632 SHS GENERAL MILLS			PURCHASE				
	5/24/11	6/13/11	23,763	25,003			-1,240
2827.76 SHS GLAXOSMITHKLINE PLC			PURCHASE				
	VARIOUS	6/20/11	116,897	103,415			13,482
168841.327 SHS HARTFORD MUTUAL FUNDS			PURCHASE				
	VARIOUS	6/13/11	1,500,999	1,517,830			-16,831
682 SHS HOME DEPOT			PURCHASE				
	5/24/11	6/17/11	23,651	24,995			-1,344
8.862 SHS HONEYWELL INTL INC			PURCHASE				
	VARIOUS	6/13/11	493	453			40
4080 SHS INVESCO LTD SHARES			PURCHASE				
	1/31/11	6/13/11	93,430	100,612			-7,182
6359 SHS ISHARES SILVER TRUST			PURCHASE				
	VARIOUS	6/27/11	209,779	201,467			8,312
1837.839 SHS ISHARES TR MSCI EMERGIN			PURCHASE				
	VARIOUS	6/17/11	84,668	75,426			9,242
33.268 SHS ISHARES TRUST EAFE INDEX			PURCHASE				
	VARIOUS	6/13/11	1,973	1,716			257
2406.833 SHS JB HUNT TRANSPORT SERVI			PURCHASE				
	VARIOUS	6/08/11	103,973	99,408			4,565
390.094 SHS KIMBERLY CLARK CORP			PURCHASE				
	VARIOUS	6/17/11	25,750	26,557			-807
4365.069 SHS KINGHTSBRIDGE TANKERS			PURCHASE				
	VARIOUS	6/16/11	94,395	105,042			-10,647
1159.097 SHS M&T BANK CORP			PURCHASE				
	VARIOUS	6/08/11	98,718	100,549			-1,831
871 SHS MARKET VECTORS TRUST			PURCHASE				
	4/04/11	6/17/11	44,647	49,909			-5,262
62.428 SHS MATTEL INC			PURCHASE				
	VARIOUS	6/08/11	1,598	1,580			18

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description Whom Sold	Date Acquired	Date Sold	How Received Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
499 SHS MCCORMICK & COMPANY	5/24/11	6/08/11	PURCHASE $ 24,271	$ 24,999	$	$	$ -728
1124 SHS MERCADOLIBRE INC	5/31/11	6/20/11	PURCHASE 83,680	100,014			-16,334
968 SHS NATIONAL RETAIL	5/24/11	6/16/11	PURCHASE 23,126	24,994			-1,868
402 SHS NESTLE A SPNSD ADR	5/24/11	6/16/11	PURCHASE 24,723	24,964			-241
5977.157 SHS ORACLE CORP	VARIOUS	6/16/11	PURCHASE 183,795	199,199			-15,404
1701.025 SHS PHILLIPS-VAN HEUSEN COR	VARIOUS	6/13/11	PURCHASE 108,390	99,715			8,675
254 SHS PRICELINE.COM	8/09/10	6/20/11	PURCHASE 115,913	74,470			41,443
372 SHS PROCTER & GAMBLE	5/24/11	6/27/11	PURCHASE 23,391	25,013			-1,622
35.249 SHS PROGRESS ENERGY	VARIOUS	6/13/11	PURCHASE 1,661	1,591			70
1346 SHS PROSHARES TRUST ULTRASHORT	4/04/11	6/17/11	PURCHASE 43,865	49,936			-6,071
1625 SHS PRUDENTIAL FINANCIAL	1/31/11	6/13/11	PURCHASE 96,153	99,820			-3,667
553.184 SHS RAYTHEON COMPANY	VARIOUS	6/16/11	PURCHASE 26,814	27,442			-628
5500 SHS RUBICON TECHNOLOGY	1/31/11	6/07/11	PURCHASE 123,991	99,474			24,517
2239 SHS SECTOR SPDR TR SBI	4/04/11	6/08/11	PURCHASE 80,065	85,057			-4,992
250.535 SHS SPDR SERIES TRUST BARCLA	VARIOUS	6/17/11	PURCHASE 9,829	10,013			-184
3080 SHS SPDR SERIES TR KBW BANK	4/04/11	6/17/11	PURCHASE 72,625	80,110			-7,485
2060 SHS TREEHOUSE FOODS INC	1/31/11	6/27/11	PURCHASE 111,464	99,018			12,446
1778.759 SHS UNITED STATES STEEL COR	VARIOUS	6/16/11	PURCHASE 73,875	101,776			-27,901

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received					
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
597 SHS UNIVERSAL HEALTH REALTY	5/24/11	6/17/11	PURCHASE $ 23,772	$ 25,001	$	$	$ -1,229
798 SHS VANGUARD MSCI EMERGING MKTS	4/04/11	6/17/11	PURCHASE 37,283	40,010			-2,727
2300 SHS VEECO INSTRUMENTS INC	1/31/11	6/27/11	PURCHASE 105,706	99,882			5,824
4500 SHS VOLTERRA SEMICONDUCTOR	11/30/10	6/08/11	PURCHASE 101,248	99,303			1,945
456 SHS WAL-MART STORES	5/24/11	6/13/11	PURCHASE 24,136	24,965			-829
777.73 SHS WYNN RESORTS LIMITED	3/07/11	6/13/11	PURCHASE 102,169	100,500			1,669
14219 SHS CLAYMORE SEC DEFINED UNIT	4/09/10	7/07/11	PURCHASE 155,230	138,001			17,229
1000000 SHS JPMORGAN BSKT COMMODITIE	7/20/07	7/29/11	PURCHASE 1,581,167	1,000,000			581,167
1100.859 SHS KRAFT FOODS CLASS A	VARIOUS	7/18/11	PURCHASE 38,769	36,085			2,684
1461.209 SHS BUCYRUS INTERNATIONAL	VARIOUS	7/12/11	PURCHASE 134,431	100,656			33,775
3568 SHS FORD MOTOR CO	7/05/11	7/14/11	PURCHASE 46,669	49,988			-3,319
5844 SHS GT SOLAR INTERNATIONAL	7/06/11	7/15/11	PURCHASE 86,768	100,575			-13,807
2465 SHS INFORMATICA CORP	7/26/10	7/26/11	PURCHASE 132,169	76,798			55,371
3355.762 SHS KRAFT FOODS CLASS A	VARIOUS	7/18/11	PURCHASE 118,181	102,017			16,164
728.162 SHS NEWMARKET CORP	VARIOUS	7/05/11	PURCHASE 126,073	79,834			46,239
2050 SHS PROGRESS ENERGY	7/05/11	7/18/11	PURCHASE 96,773	99,976			-3,203
4440 SHS PROSHARES TRUST	6/13/11	7/05/11	PURCHASE 89,198	100,122			-10,924
CASH IN LIEU - MARATHON PETROL	VARIOUS	7/11/11	PURCHASE 31				31

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description Whom Sold	Date Acquired	Date Sold	How Received Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
1,664 SHS AMERICAN TOWER CORP			PURCHASE				
	VARIOUS	8/04/11	$ 85,292	$ 75,797	$	$	$ 9,495
647.731 SHS ASTORIA FINANCIAL CORP			PURCHASE				
	VARIOUS	8/22/11	6,043	16,570			-10,527
1,500 SHS BERKSHIRE HATHAWAY INC			PURCHASE				
	VARIOUS	8/04/11	108,923	106,950			1,973
2,229.672 SHS ISHARES TRUST			PURCHASE				
	VARIOUS	8/19/11	132,508	126,064			6,444
1,227.808 SHS KROGER COMPANY			PURCHASE				
	VARIOUS	8/19/11	27,871	31,762			-3,891
2,398.234 SHS LOCKHEED MARTIN CORP			PURCHASE				
	VARIOUS	8/19/11	163,556	206,738			-43,182
627.674 SHS MARATHON OIL CORP			PURCHASE				
	VARIOUS	8/19/11	16,031	18,822			-2,791
313.08742 SHS MARATHON PETROLEUM COR			PURCHASE				
	VARIOUS	8/19/11	11,202	12,701			-1,499
293.048 SHS NORFOLK SOUTHERN CORP			PURCHASE				
	VARIOUS	8/19/11	18,937	21,170			-2,233
1,030.962 SHS PHARMACEUTICAL PRODUCT			PURCHASE				
	VARIOUS	8/19/11	31,228	35,988			-4,760
2,868.36 SHS POWERSHARES QQQ TRUST			PURCHASE				
	VARIOUS	8/05/11	154,418	125,640			28,778
435.184 SHS PROTECTIVE LIFE CORP DE			PURCHASE				
	VARIOUS	8/22/11	7,626	20,720			-13,094
810 SHS SONIC CORP			PURCHASE				
	VARIOUS	8/22/11	7,549	17,552			-10,003
1,501.06 SHS SPDR SERIES TRUST S&P 6			PURCHASE				
	VARIOUS	8/05/11	157,261	117,675			39,586
3,293 SHS TAKEDA PHARMACEUTICAL COMP			PURCHASE				
	VARIOUS	8/19/11	78,054	87,301			-9,247
865.151 SHS VERIZON COMMUNICATIONS I			PURCHASE				
	VARIOUS	8/19/11	30,678	33,938			-3,260
1,791.04 SHS VODAFONE GROUP PLC			PURCHASE				
	VARIOUS	8/19/11	47,624	51,302			-3,678
3,338 SHS ARM HOLDINGS PLC			PURCHASE				
	7/05/11	8/04/11	83,922	97,066			-13,144

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received					
Whom Sold	Date Acquired	Date Sold		Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
100 SHS ARM HOLDINGS PLC	7/05/11	8/04/11	PURCHASE	$ 2,514	$ 2,908	$	$	$ -394
25.852 SHS ASTORIA FINANCIAL CORP	VARIOUS	8/11/11	PURCHASE	241	342			-101
9,039 SHS ANK OF AMERICA CORP	7/05/11	8/04/11	PURCHASE	83,519	99,045			-15,526
2,543.856 SHS BLACKROCK FUNDS US OPP	VARIOUS	8/19/11	PURCHASE	87,127	101,728			-14,601
400 SHS BLACKROCK INC	7/05/11	8/05/11	PURCHASE	63,663	77,799			-14,136
114 SHS BLACKROCK INC	7/05/11	8/05/11	PURCHASE	18,144	22,173			-4,029
6,215.04 SHS BLACKROCK LARGE CAP SER	7/14/11	8/19/11	PURCHASE	80,858	100,000			-19,142
334 SHS BLACKSTONE GROUP LP	7/05/11	8/18/11	PURCHASE	4,339	5,711			-1,372
2,624 SHS BLACKSTONE GROUP LP	7/05/11	8/18/11	PURCHASE	34,009	44,866			-10,857
2,883 SHS BLACKSTONE GROUP LP	7/05/11	8/18/11	PURCHASE	37,334	49,295			-11,961
311 SHS CHIPOLTE MEXICAN GRILL INC	7/06/11	8/04/11	PURCHASE	97,599	99,794			-2,195
1,500 SHS COACH INC	7/06/11	8/04/11	PURCHASE	87,286	99,855			-12,569
1,622.527 SHS COCA-COLA COMPANY	VARIOUS	8/19/11	PURCHASE	109,421	101,557			7,864
4,585.053 SHS COLUMBIA FUNDS SER TRU	7/14/11	8/19/11	PURCHASE	76,662	100,005			-23,343
2,350 SHS CROWN CASTLE INTL CORP	1/31/11	8/19/11	PURCHASE	93,105	99,323			-6,218
1,892.377 SHS DIGITAL REALITY TRUST	VARIOUS	8/19/11	PURCHASE	103,965	102,797			1,168
3,518.993 SHS DILLARDS INC CLASS A	VARIOUS	8/05/11	PURCHASE	181,279	99,699			81,580
1,985 SHS DIRECTV CL A	5/31/11	8/05/11	PURCHASE	91,321	100,009			-8,688

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
1,441 SHS DOLLAR TREE INC			PURCHASE				
	7/06/11	8/04/11	$ 92,537	$ 99,847	$	$	$ -7,310
3,568 SHS FORD MOTOR COMPANY NEW			PURCHASE				
	7/05/11	8/19/11	36,312	49,988			-13,676
3,568 SHS FORD MOTOR COMPANY NEW			PURCHASE				
	8/15/11	8/19/11	36,312	40,461			-4,149
4,679.457 SHS HARBOR FUND SMALL CAP			PURCHASE				
	7/14/11	8/19/11	81,376	100,000			-18,624
1,690 SHS HERBALIFE LIMITED			PURCHASE				
	7/06/11	8/04/11	98,739	100,048			-1,309
1,314 SHS ILLUMINA INC			PURCHASE				
	5/16/11	8/01/11	81,416	100,100			-18,684
4,284 SHS INVESCO LTD SHARES			PURCHASE				
	7/05/11	8/12/11	76,579	100,010			-23,431
17,809 SHS ISHARES TRUST LARGE GROWT			PURCHASE				
	VARIOUS	8/19/11	1,059	1,157			-98
770.269 SHS ISHARES TRUST DOW JONES			PURCHASE				
	VARIOUS	8/19/11	43,043	50,091			-7,048
4,535.147 SHS IVY FUNDS GLOBAL NATUR			PURCHASE				
	7/14/11	8/19/11	83,356	100,005			-16,649
1,679.355 SHS JOHNSON & JOHNSON			PURCHASE				
	VARIOUS	8/03/11	104,743	100,837			3,906
22.203 SHS KROGER COMPANY			PURCHASE				
	VARIOUS	8/19/11	504	507			-3
414.326 SHS LOCKHEED MARTIN CORP			PURCHASE				
	VARIOUS	8/19/11	28,257	32,254			-3,997
2,174 SHS LULULEMON ATHLETICA INC			PURCHASE				
	5/31/11	8/05/11	117,659	98,878			18,781
15.863 SHS MARATHON OIL CORP			PURCHASE				
	VARIOUS	8/19/11	405	378			27
7.91258 SHS MARATHON PETROLEUM CORP			PURCHASE				
	VARIOUS	8/19/11	283	256			27
1,687 SHS MARKET VECTORS EFT TRUST J			PURCHASE				
	4/20/11	8/19/11	59,841	70,015			-10,174
304.267 SHS MCDONALDS CORP			PURCHASE				
	VARIOUS	8/05/11	25,412	25,247			165

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
357.02 SHS NORFOLK SOUTHERN CORP	VARIOUS	8/19/11	PURCHASE	$ 23,071	$ 25,446	$	$	$ -2,375
2,619 SHS NU SKIN ENTERPRISES INC	7/06/11	8/04/11	PURCHASE	100,299	100,308			-9
2,279.128 SHS NUVEEN INSURED MUNICIP	VARIOUS	8/19/11	PURCHASE	30,884	30,473			411
353.575 SHS PEPISCO INC	VARIOUS	8/19/11	PURCHASE	22,126	25,143			-3,017
1,524.32 SHS PERRIGO COMPANY	VARIOUS	8/05/11	PURCHASE	124,830	101,612			23,218
23.687 SHS PHARMACEUTICAL PRODUCT DE	VARIOUS	8/19/11	PURCHASE	717	624			93
360.288 SHS PHILIP MORRIS INTERNATIO	VARIOUS	8/19/11	PURCHASE	24,573	25,243			-670
939 SHS POLARIS INDUSTRIES INC	5/31/11	8/04/11	PURCHASE	99,248	99,248			
1,636.503 SHS POWERSHARES EFT TRUST	VARIOUS	8/19/11	PURCHASE	69,550	90,267			-20,717
21.608 SHS POWERSHARES QQQ TRUST	VARIOUS	8/05/11	PURCHASE	1,163	1,201			-38
10.819 SHS PROTECTIVE LIFE CORP DE	VARIOUS	8/22/11	PURCHASE	190	255			-65
860 SHS PUBLIC STORAGE	7/05/11	8/19/11	PURCHASE	100,077	99,999			78
2,294.631 SHS RAINIER INVESTMENT MGM	7/14/11	8/19/11	PURCHASE	78,476	100,000			-21,524
647.114 SHS REYNOLDS AMERICAN INC	VARIOUS	8/19/11	PURCHASE	23,194	25,347			-2,153
3,009 SHS SANOFI SPON ADR	VARIOUS	8/19/11	PURCHASE	103,177	103,109			68
553 SHS SPDR S&P MID CAP 400 ETF	7/06/11	8/02/11	PURCHASE	92,073	99,955			-7,882
7.548 SHS SPDR SERIES TRUST S&P 600	VARIOUS	8/05/11	PURCHASE	791	851			-60
4,158 SHS SPDR SERIES TRUST	7/05/11	8/12/11	PURCHASE	77,961	100,000			-22,039

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received					
Whom Sold	Date Acquired	Date Sold		Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
3,161.22 SHS STARBUCKS CORP	VARIOUS	8/19/11	PURCHASE	$ 110,624	$ 100,261	$	$	$ 10,363
1,750 SHS TEMPUR PEDIC INTERNATIONAL	4/11/11	8/04/11	PURCHASE	112,535	102,025			10,510
2,803.476 SHS THORNBURG INVT TR VALU	7/14/11	8/19/11	PURCHASE	80,600	100,000			-19,400
36.135 SHS VERIZON COMMUNICATIONS IN	VARIOUS	8/19/11	PURCHASE	1,281	1,283			-2
63.387 SHS VODAFONE GROUP PLC NEW	8/05/11	8/19/11	PURCHASE	1,685	1,732			-47
652 SHS WASTE MANAGEMENT INC	5/24/11	8/19/11	PURCHASE	19,188	25,004			-5,816
6.052 SHS WASTE MANAGEMENT INC	6/17/11	8/19/11	PURCHASE	178	222			-44
3,381.806 SHS WT MUT FD	7/14/11	8/19/11	PURCHASE	82,144	100,000			-17,856
3,760.297 SHS XILINX INC	VARIOUS	8/19/11	PURCHASE	108,727	101,798			6,929
1160 SHS IMMUCUR INC	VARIOUS	9/29/11	PURCHASE	31,320	33,622			2,302
5943.89 SHS ALGER INSTITUTIONAL FUND	11/13/09	10/04/11	PURCHASE	139,146	125,000			14,146
175000 SHS BELLSOUTH CORP NOTE B/E	1/19/07	10/17/11	PURCHASE	175,000	179,186			-4,186
7317.5 SHS COLUMBIA FUNDS SER TR MAR	VARIOUS	10/04/11	PURCHASE	134,642	125,419			9,223
33598.288 SHS DELAWARE CORPORATE	VARIOUS	10/03/11	PURCHASE	198,902	186,721			12,181
5667.513 SHS HARTFORD MUTUAL FUNDS I	VARIOUS	10/04/11	PURCHASE	131,430	125,203			6,227
3725.058 SHS MFS SERIES TRUST X	VARIOUS	10/04/11	PURCHASE	51,853	52,648			-795
4.134 SHS COLUMBIA FUNDS SER TR MARS	12/13/10	10/04/11	PURCHASE	76	85			-9
9930 SHS CREDIT SUISSE NASSAU BRH VE	8/17/11	10/04/11	PURCHASE	49,450	98,782			-49,332

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received					
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss	
2484.03 SHS DELAWARE CORPORATE BOND			PURCHASE					
	VARIOUS	10/03/11	$ 14,706	$ 14,787	$	$	$	-81
9479.949 SHS MAINSTAY FUNDS TRUST HI			PURCHASE					
	VARIOUS	10/04/11	100,582	100,394				188
281.459 SHS MFS SERIES TRUST X EMERG			PURCHASE					
	VARIOUS	10/04/11	3,918	4,125				-207
2352 SHS PROSHARES TRUST			PURCHASE					
	10/17/11	10/25/11	97,700	100,211				-2,511
100,000 SHS HONEYWELL INTERNATIONAL			PURCHASE					
	1/19/07	11/01/11	100,000	103,427				-3,427
14204 SHS BANK OF AMERICA CORP			PURCHASE					
	10/31/11	11/29/11	71,445	100,138				-28,693
1668 SHS BED BATH & BEYOND INC			PURCHASE					
	9/19/11	11/28/11	99,173	100,118				-945
4000 SHS BLACKSTONE GROUP LP			PURCHASE					
	10/31/11	11/29/11	50,639	58,958				-8,319
2798 SHS BLACKSTONE GROUP LP			PURCHASE					
	10/31/11	11/29/11	35,394	41,241				-5,847
2490 SHS CEPHEID INC			PURCHASE					
	10/17/11	11/07/11	85,081	100,652				-15,571
1506 SHS COACH INC			PURCHASE					
	10/31/11	11/29/11	90,739	97,965				-7,226
1385 SHS COGNIZANT TECHNOLOGY			PURCHASE					
	10/17/11	11/28/11	87,852	100,059				-12,207
4125.413 SHS COLUMBIA ACORN TR SELEC			PURCHASE					
	10/31/11	11/28/11	93,317	100,000				-6,683
2 SHS CORVEL CORP			PURCHASE					
	10/17/11	11/29/11	88	99				-11
3 SHS CORVEL CORP			PURCHASE					
	10/17/11	11/29/11	131	148				-17
258 SHS CORVEL CORP			PURCHASE					
	10/17/11	11/29/11	11,303	12,709				-1,406
225 SHS CORVEL CORP			PURCHASE					
	10/17/11	11/29/11	9,857	11,151				-1,294
102 SHS CORVEL CORP			PURCHASE					
	10/17/11	11/29/11	4,469	5,064				-595

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description Whom Sold	Date Acquired	Date Sold	How Received Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
24 SHS CORVEL CORP	10/17/11	11/29/11	PURCHASE $ 1,051	$ 1,188	$	$	$ -137
76 SHS CORVEL CORP	10/17/11	11/29/11	PURCHASE 3,329	3,765			-436
12 SHS CORVEL CORP	10/17/11	11/29/11	PURCHASE 525	595			-70
24 SHS CORVEL CORP	10/17/11	11/29/11	PURCHASE 1,046	1,189			-143
76 SHS CORVEL CORP	10/17/11	11/29/11	PURCHASE 3,312	3,766			-454
24 SHS CORVEL CORP	10/17/11	11/29/11	PURCHASE 1,045	1,189			-144
76 SHS CORVEL CORP	10/17/11	11/29/11	PURCHASE 3,308	3,770			-462
10 SHS CORVEL CORP	10/17/11	11/29/11	PURCHASE 435	496			-61
34 SHS CORVEL CORP	10/17/11	11/29/11	PURCHASE 1,477	1,688			-211
76 SHS CORVEL CORP	10/17/11	11/29/11	PURCHASE 3,301	3,764			-463
575 SHS CORVEL CORP	10/17/11	11/29/11	PURCHASE 24,983	28,549			-3,566
400 SHS CORVEL CORP	10/17/11	11/29/11	PURCHASE 17,380	19,812			-2,432
39 SHS CORVEL CORP	10/17/11	11/29/11	PURCHASE 1,695	1,921			-226
7 SHS CREDIT SUISSE NASSAU BRH	10/27/11	11/01/11	PURCHASE 79,053	99,708			-20,655
8438.819 SHS DWS VALUE EQUITY TRUST	10/31/11	11/28/11	PURCHASE 95,274	100,000			-4,726
8156 SHS FORD MOTOR COMPANY NEW	10/24/11	11/01/11	PURCHASE 90,335	100,400			-10,065
1470 SHS ISHARES TR	10/31/11	11/28/11	PURCHASE 93,025	100,041			-7,016
1277 SHS M&T BANK CORP	10/31/11	11/29/11	PURCHASE 87,210	98,968			-11,758

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
1930 SHS MARKET VECTORS ETF			PURCHASE				
	10/31/11	11/29/11 $	90,863 $	98,951 $	$	$	-8,088
4545 SHS MASTEC INC			PURCHASE				
	10/31/11	11/07/11	80,527	100,977			-20,450
1745 SHS PRUDENTIAL FINANCIAL INC			PURCHASE				
	10/31/11	11/29/11	81,805	96,097			-14,292
1390 SHS TENNECO INC			PURCHASE				
	10/31/11	11/29/11	35,597	46,482			-10,885
248 SHS TENNECO INC			PURCHASE				
	10/31/11	11/29/11	6,361	8,298			-1,937
100 SHS TENNECO INC			PURCHASE				
	10/31/11	11/29/11	2,565	3,341			-776
5 SHS TENNECO INC			PURCHASE				
	10/31/11	11/29/11	128	167			-39
147 SHS TENNECO INC			PURCHASE				
	10/31/11	11/29/11	3,770	4,917			-1,147
200 SHS TENNECO INC			PURCHASE				
	10/31/11	11/29/11	5,128	6,690			-1,562
210 SHS TENNECO INC			PURCHASE				
	10/31/11	11/29/11	5,382	7,022			-1,640
390 SHS TENNECO INC			PURCHASE				
	10/31/11	11/29/11	9,996	13,049			-3,053
243 SHS TENNECO INC			PURCHASE				
	10/31/11	11/29/11	6,226	8,128			-1,902
57 SHS TENNECO INC			PURCHASE				
	10/31/11	11/29/11	1,460	1,907			-447
1666 SHS ATHENAHEALTH INC			PURCHASE				
	10/25/11	12/15/11	89,465	99,337			-9,872
1100 SHS BARCLAYS BANK PLC			PURCHASE				
	10/17/11	12/12/11	32,141	34,705			-2,564
1416 SHS BARCLAYS BANK PLC			PURCHASE				
	10/17/11	12/12/11	41,346	44,675			-3,329
600 SHS BARCLAYS BANK PLC			PURCHASE				
	10/17/11	12/12/11	17,532	18,930			-1,398
1032 SHS CATERPILLAR INC			PURCHASE				
	10/31/11	12/14/11	89,946	97,885			-7,939

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
5928 SHS ISHARES GOLD TRUST	VARIOUS	12/19/11	PURCHASE	$ 92,356	$ 90,730	$	$	$ 1,626
300 SHS JOY GLOBAL INC	10/24/11	12/14/11	PURCHASE	24,123	25,269			-1,146
500 SHS JOY GLOBAL INC	10/24/11	12/14/11	PURCHASE	40,224	42,115			-1,891
422 SHS JOY GLOBAL INC	10/24/11	12/14/11	PURCHASE	33,926	35,545			-1,619
1580 SHS POLARIS INDUSTRIES INC	10/31/11	12/19/11	PURCHASE	86,187	99,082			-12,895
4589 SHS PROSHARES TRUST	11/28/11	12/12/11	PURCHASE	92,612	99,987			-7,375
1508 SHS PVH CORP	10/17/11	12/14/11	PURCHASE	101,462	100,008			1,454
3765 SHS UNITED STATES STEEL CORP	10/31/11	12/12/11	PURCHASE	96,634	99,889			-3,255
ROUNDING ADJUSTMENT	VARIOUS	VARIOUS	PURCHASE	12				12
FROM K-1 - SEC. 1256 STRADDLE			PURCHASE		134			-134
FROM K-1 - SEC. 1256 STRADDLE			PURCHASE		202			-202
TOTAL				$ 27,998,322	$ 28,137,500	$ 0	$ 0	$ -139,178

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
K-1 KINDER MORGAN ENERGY PART	$ -28	$ -28	$
BENEFICIARY DISTRIBUTION	1,541,462		
BOND ACCRETION	27		
K-1 KINDER MORGAN ENERGY PART	-5,263		
FROM K-1 - INVESTMENT INTERES	-19		
TOTAL	$ 1,536,179	$ -28	$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	$ 11,385	$	$	$ 9,875
TOTAL	$ 11,385	$ 0	$ 0	$ 9,875

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LPL FINANCIAL - ADV. FEE	$ 53,704	$ 53,704	$	$
LPL FINANCIAL - ADV. FEE	37,016	37,016		
LPL FINANCIAL - ADV. FEE	369,847	369,847		
OTHER INVESTMENT FEES	259	259		
TRUSTEE FEES	2,724			
FROM K-1	32	32		
TOTAL	$ 463,582	$ 460,858	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAXES-REFUND	$ -3,917	$	$	$
FOREIGN TAX PAID	5,627	5,627		
TOTAL	$ 1,710	$ 5,627	$ 0	$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
INSURANCE - D&O	1,845			
PUBLIC RELATIONS	105,000			
TOTAL	$ 106,845	$ 0	$ 0	$ 0

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FHLM CORP 4.5%	$ 490,655	$ 490,655	COST	$ 514,773
FHLM CORP 5.125%	618,575	618,575	COST	721,250
FNMA 6.0%	498,298		COST	
FNMA 4.375%	494,110	494,110	COST	502,225
FNMA 4.625%	496,100	496,100	COST	543,347
GNMA 6.5%	41,231	5,758	COST	5,287
TOTAL	$ 2,638,969	$ 2,105,198		$ 2,286,882

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
LPL A/C 3550-1102-SEE SCHEDULE	$ 9,106,066	$ 7,780,074	COST	$ 6,906,710
TOTAL	$ 9,106,066	$ 7,780,074		$ 6,906,710

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
DEUTSCHE BANK GLOBAL NOTES	$ 4,122,148	$	COST	$
LPL A/C 1295-4490-SEE SCHEDULE	2,435,242		COST	
DEUTSCHE BANK GLOBAL NOTES	50,000		COST	
LPL A/C 3550-1102-SEE SCHEDULE		5,523,121	COST	5,452,931
TOTAL	$ 6,607,390	$ 5,523,121		$ 5,452,931

Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
LPL FINANCIAL A/C 3550-1102	$ 2,346,434	$ 2,589,913	COST	$ 2,532,830
LPL FINANCIAL A/C 3550-1102	596,453	1,018,914	COST	894,523
LPL FINANCIAL A/C 3550-1102		201,938	COST	217,775
TOTAL	$ 2,942,887	$ 3,810,765		$ 3,645,128

Statement 11 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
PRIOR YEARS' RETURN OF PRINCIPAL	$ 35,517
NET K-1 ACTIVITY	-5,629
TOTAL	$ 29,888

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name Address	Address	Relationship	Status	Purpose	Amount
BIG BROTHERS & BIG SISTERS HOWEE MI 48843	915 N. MICHIGAN AVE	NONE	TAX-EXEMPT	GENERAL OPERATIONS	10,000
LIVINGSTON COUNTY UNITED WAY BRIGHTON MI 48116	2980 DORR ROAD	NONE	TAX-EXEMPT	GENERAL OPERATIONS	150,000
LIVINGSTON PLAYERS BRIGHTON MI 48116	202 W. MAIN STREET	NONE	TAX-EXEMPT	SUPPORT FOR LOCAL ARTS	1,500
LIVINGSTON ARTS COUNCIL HOWELL MI 48844	P.O. BOX 626	NONE	TAX-EXEMPT	SUPPORT FOR LOCAL ARTS	15,000
PRESBYTERY OF DETROIT / HOWELL NATU HOWELL MI 48843	1005 TRIANGLE LAKE ROAD	NONE	TAX-EXEMPT	GENERAL OPERATIONS	10,000
ST. JOSEPH MERCY LIVINGSTON HOME CA HOWELL MI 48843-2320	907 FOWLER STREET	NONE	TAX-EXEMPT	YOUTH GRIEF CAMP	50,000
GREAT LAKES ZOOLOGICAL SOCIETY ANN ARBOR MI 48103	6885 JACKSON ROAD	NONE	TAX-EXEMPT	GENERAL OPERATIONS	10,000
OPERATION GRADUATION/JALEN ROSE LEA WEST BLOOMFIELD MI 48322	6689 ORCHARD LAKE ROAD #3	NONE	TAX-EXEMPT	SCHOLARSHIP & EDUCATION PROGRAM FUND	10,000
MAKE A WISH FOUNDATION OF MICHIGAN BRIGHTON MI 48114	2300 GENOA BUSINESS PARK	NONE	TAX-EXEMPT	GENERAL OPERATIONS	10,000
HUMANE SOCIETY OF LIVINGSTON COUNTY HOWELL MI 48843	2464 DORR ROAD	NONE	TAX-EXEMPT	GENERAL OPERATIONS	10,000
WINGS OF MERCY LINDEN MI 48451	15057 LINDBERGH COURT	NONE	TAX-EXEMPT	GENERAL OPERATIONS	25,000
NORTH STAR REACH ANN ARBOR MI 48109	300 N. INGALLS ST., RM N1	NONE	TAX-EXEMPT	GENERAL OPERATIONS	100,000
DEVOS CHILDREN'S HOSPITAL GRAND RAPIDS MI 49503	100 MICHIGAN NE	NONE	TAX-EXEMPT	ENDOWMENT GIFT	500,000
LACASA HOWELL MI 48843	2895 W. GRAND RIVER	NONE	TAX-EXEMPT	GENERAL OPERATIONS	5,000
PETOSKEY HARBOR SPRINGS PETOSKEY MI 49770	616 PETOSKEY STREET	NONE	TAX-EXEMPT	LITTLE TRAVERSE BAY WATERSHED PROTEC	10,000
NORTHERN MICHIGAN REGIONAL HEALTH S PETOSKEY MI 49770	416 CONNABLE AVE.	NONE	TAX-EXEMPT	GENERAL OPERATIONS	10,000
PRESBYTERY OF DETROIT HOWELL MI 48843	1005 TRIANGLE LAKE ROAD	NONE	TAX-EXEMPT	GENERAL OPERATIONS	5,000
NEW HOPE CENTER FOR GRIEF SUPPORT NORTHVILLE MI 48167	315 GRISWOLD STREET	NONE	TAX-EXEMPT	GENERAL OPERATIONS	25,000
ST. JOSEPH MERCY HOSPITAL ANN ARBOR MI 48451	P.O. BOX 995	NONE	TAX-EXEMPT	GENERAL OPERATIONS	500,000

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name Address	Address Relationship	Status	Purpose	Amount
PINCKNEY FIREFIGHTERS ASSOC PINCKNEY MI 48169	1066 E. MAIN STREET NONE	TAX-EXEMPT	EMERGENCY RESPONSE UNIT	60,000
U OF M WOMEN'S HOSPITAL/CS MOTT ANN ARBOR MI 48104	301 E. LIBERTY STREET NONE	TAX-EXEMPT	GENERAL OPERATIONS	500,000
TOYS FOR TOTS HOWELL MI 48843	893 HURLEY DRIVE NONE	TAX-EXEMPT	GENERAL OPERATIONS	10,000
TOTAL				2,026,500

COPY

Form **8868**
(Rev January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No 1545-1709

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

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions TED AND JANE VON VOIGTLANDER FOUNDATION	Employer identification number (EIN) or ☒ 20-5003935
	Number, street, and room or suite no If a P O box, see instructions 39209 W SIX MILE ROAD 201	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code For a foreign address, see instructions LIVONIA MI 48152	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

- The books are in the care of ▶ JACQUELIN MOODY
  39209 W. SIX MILE RD, STE 201
  LIVONIA MI 48152

Telephone No ▶ 734-432-1966 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ ☐ If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15/12 , to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ ☒ calendar year 2011 or

▶ ☐ tax year beginning ______ , and ending ______

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 1,237
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 2,000
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

DAA

Account Holdings as of December 31, 2010

CASH AND CASH EQUIVALENTS

Description	*Current Balance*
Money Market Funds	$1,043,860 48
TOTAL CASH AND CASH EQUIVALENTS	**$1,043,860.48**

CORPORATE BONDS

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis*	*Unrealized Gain or Loss*	*Annual Income*	*Accrued Int./ Est. 30-Day Yld.*
12/05/07	ABBOTT LABS NOTE CPN 5 875% DUE 05/15/16 DTD 05/12/06 FC 11/15/06 MOODYS RATING A1 S&P RATING AA 002824AT7	300,000	$115 44	$346,320 00	$104 5670	$313,701 00	$32,619 00	$17,625	$2,252 08 5 09%
01/19/07	BELLSOUTH CORP NOTES CALL @ MAKE WHOLE +20BP CPN 6 000% DUE 10/15/11 DTD 10/25/01 FC 04/15/02 MOODYS RATING A2 S&P RATING A- 079860AB8	175,000	104 248	182,434 00	102 3920	179,186 00	3,248 00	10,500	2,216 67 5 76%
01/19/07	COMCAST CABLE COMM SR NOTE SEMI B/E CPN 6 750% DUE 01/30/11 DTD 01/16/01 FC 07/30/01 MOODYS RATING BAA1 S&P RATING BBB+ 20029PAL3	100,000	100 411	100,411 00	104 6063	104,606 30	-4,195 30	6,750	2,812 50 6 72%

CORPORATE BONDS continue on page 4

Account Holdings as of December 31, 2010

CORPORATE BONDS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis*	*Unrealized Gain or Loss*	*Annual Income*	*Accrued Int./ Est. 30-Day Yld.*
12/05/07	DEUTSCHE BANK AG LONDON SENIOR NOTE B/E CPN 6 000% DUE 09/01/17 DTD 08/29/07 FC 03/01/08 CALL 03/01/11 @ 100 000 MOODYS RATING. AA3 S&P RATING A+ 25152CMN3	300,000	112 023	336,069 00	104 1910	312,573 00	23,496 00	18,000	6,000 00 5 36%
12/07/07	GENERAL DYNAMICS CORP NOTE CPN 4 250% DUE 05/15/13 DTD 05/15/03 FC 11/15/03 MOODYS RATING. A2 S&P RATING A 369550AK4	152,000	107 479	163,368 08	97 7250	148,542 00	14,826 08	6,460	825 44 3 95%
01/19/07	HONEYWELL INTERNATIONAL INC NOTE CPN 6 125% DUE 11/01/11 DTD 10/30/01 FC 05/01/02 MOODYS RATING A2 S&P RATING A 438516AN6	100,000	104 525	104,525 00	103 4271	103,427 10	1,097 90	6,125	1,020 83 5 86%
12/05/07	HSBC FIN CORP NOTE B/E CPN 5 000% DUE 06/30/15 DTD 06/27/05 FC 12/30/05 MOODYS RATING A3 S&P RATING A 40429CCS9	150,000	106 18	159,270 00	96 3540	144,531 00	14,739 00	7,500	— 4 71%
12/07/07	JPMORGAN CHASE & COMPANY SENIOR NOTES CPN 5 375% DUE 10/01/12 DTD 10/01/07 FC 04/01/08 MOODYS RATING AA3 S&P RATING A+ 46625HGT1	194,000	107 301	208,163 94	101 5970	197,098 18	11,065 76	10,427	2,606 88 5 01%

CORPORATE BONDS continue on page 5

Account Holdings as of December 31, 2010

CORPORATE BONDS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis*	*Unrealized Gain or Loss*	*Annual Income*	*Accrued Int./ Est 30-Day Yld.*
12/07/07	METLIFE INC SENIOR NOTE B/E CPN 5 000% DUE 06/15/15 DTD 06/23/05 FC 12/15/05 MOODYS RATING A3 S&P RATING A- 59156RAN8	125,000	108 301	135,376 25	97 2500	121,562 50	13,813 75	6,250	277 78 4 62%
12/07/07	MORGAN STANLEY NOTE B/E CPN 5 050% DUE 01/21/11 DTD 10/21/05 FC 07/21/06 MOODYS RATING A2 S&P RATING A 61746SBS7	147,000	100 186	147,273 42	100 0000	147,000 00	273 42	7,423	3,299 33 5 04%
12/05/07	PACIFIC GAS & ELECTRIC SENIOR NOTE CPN 4 800% DUE 03/01/14 DTD 03/23/04 FC 09/01/04 MOODYS RATING A3 S&P RATING BBB+ 694308GD3	300,000	107 467	322,401 00	98 1610	294,483 00	27,918 00	14,400	4,800 00 4 47%
12/07/07	VERIZON COMMUNICATIONS INC NOTE B/E CPN 5 550% DUE 02/15/16 DTD 02/15/06 FC 08/15/06 MOODYS RATING A3 S&P RATING A- 92343VAC8	122,000	112 092	136,752 24	100 4670	122,569 74	14,182 50	6,771	2,557 93 4 95%
12/07/07	WACHOVIA BANK N A MEDIUM TERM NOTES CPN 4 875% DUE 02/01/15 DTD 01/31/05 FC 08/01/05 MOODYS RATING AA3 S&P RATING AA- 92976GAD3	127,000	106 046	134,678 42	96 1740	122,140 98	12,537 44	6,191	2,579 69 4 60%

CORPORATE BONDS continue on page 6

Account Holdings as of December 31, 2010

CORPORATE BONDS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Annual Income	Accrued Int./ Est. 30-Day Yld.
12/07/07	WELLS FARGO & COMPANY NEW SENIOR NOTE B/E CPN 5 250% DUE 10/23/12 DTD 10/23/07 FC 04/23/08 MOODYS RATING A1 S&P RATING: AA- 949746NW7	122,000	107.208	130,793 76	101 4930	123,821 46	6,972.30	6,405	1,209.83 4 90%
TOTAL CORPORATE BONDS				**$2,607,836.11**		**$2,435,242.26**	**$172,593.85**	**$130,827**	**$32,458.96**

GOVERNMENT AND AGENCY BONDS

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Annual Income	Accrued Int./ Est. 30-Day Yld.
12/17/07	FEDL HOME LOAN MTG CORP NOTE B/E CPN 4.500% DUE 07/15/13 DTD 07/18/03 FC 01/15/04 MOODYS RATING. AAA S&P RATING. AAA 3134A4TZ7	484,000	$108 949	$527,313.16	$101 3750	$490,655 00	$36,658 16	$21,780	$10,043 00 4 13%
12/17/07	FEDL HOME LOAN MTG CORP MEDIUM TERM NOTE B/E CPN 5 125% DUE 11/17/17 DTD 10/12/07 FC 05/17/08 MOODYS RATING: AAA S&P RATING AAA 3137EABA6	599,000	113 871	682,087 29	103 2680	618,575 32	63,511 97	30,698	3,752 07 4 50%
12/07/07	FEDL NATL MTG ASSN BENCHMARK NOTES B/E CPN 6 000% DUE 05/15/11 DTD 05/25/01 FC 11/15/01 MOODYS RATING AAA S&P RATING AAA 31359MJH7	468,000	102 116	477,902 88	106 4740	498,298 32	-20,395 44	28,080	3,588 00 5 88%

GOVERNMENT AND AGENCY BONDS continue on page 7

LPL Financial

Account Holdings as of December 31, 2010

CASH AND CASH EQUIVALENTS

Description	*Current Balance*
Money Market Funds	$14,162,028 96
TOTAL CASH AND CASH EQUIVALENTS	**$14,162,028.96**

EQUITIES AND OPTIONS

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
11/28/07	AAR CORP [R] AIR	910	$27 47	$24,997 70	$31 9708	$29,093 43 29,093 43	-$4,095 73	—	—
01/07/08		55		1,510 85	34 5100	1,898 05 1,898 05	-387 20	—	
Total		965		26,508 55	32 1155	30,991 48 30,991 48	-4,482 93	—	
07/09/08	ACTIVISION BLIZZARD INC [C] ATVI	1,274	12 44	15,848 56	15 7860	20,111 36 20,111 36	-4,262 80	191	1 21%
11/30/10	ALASKA AIR GROUP INC [R] ALK	1,800	56 69	102,042 00	54 9670	98,940 60 98,940 60	3,101 40	—	—
01/19/07	ALLSTATE CORP [R] ALL	821	31 88	26,173 47	63 7550	52,342 84 52,342 84	-26,169 37	656	2 51%
06/15/07		329		10,488 52	61 6600	20,286 14 20,286 14	-9,797 62	263	
06/15/07		603		19,223 65	61 5400	37,108 62 37,108 62	-17,884 97	482	
06/26/07		7		223 16	61 1300	427 91 427 91	-204 75	5	

EQUITIES AND OPTIONS continue on page 4

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
07/02/07	ALLSTATE CORP (continued)	12		382 56	61 7600	741 12 741 12	-358 56	9	
08/03/07		45		1,434 60	53 0800	2,388 60 2,388 60	-954 00	36	
04/01/09		19 633		625 90	18 5097	363 40 —	262 50	15	
07/01/09		15 024		478 96	24 4495	367 33 —	111 63	12	
10/01/09		12 079		385 08	30 6590	370 33 —	14 75	9	
01/05/10		12 217		389 48	30 5108	372 75 —	16 73	9	
07/01/10		13 036		415 59	28 7811	375 19 —	40 40	10	
10/01/10		11 836		377 33	31 9196	377 80 —	-0 47	9	
Total		1,900 825		60,598 30	60.7747	115,522 03 113,295 23	-54,923 73	1,515	
11/15/10	AMAZON COM INC ^{R} AMZN	622	180 00	111,960 00	160 7868	100,009 39 100,009 39	11,950 61	—	—

EQUITIES AND OPTIONS continue on page 5

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
11/15/10	AMAZON COM INC (continued)	155		27,900 00	161 5242	25,036 25 25,036 25	2,863 75	—	
Total		777		139,860 00	160 9339	125,045 64 125,045.64	14,814 36	—	
06/21/10	AMERICAN TOWER CORP C CL A AMT	1,109	51 64	57,268 76	45 5510	50,516 06 50,516 06	6,752 70	—	—
06/21/10		555		28,660 20	45 5510	25,280 81 25,280 81	3,379 39	—	
Total		1,664		85,928 96	45 5510	75,796 87 75,796.87	10,132 09	—	
09/07/10	APPLE INC C AAPL	193	322 56	62,254 08	256 5100	49,506 43 49,506 43	12,747 65	—	—
09/07/10		96		30,965 76	257 2000	24,691 20 24,691 20	6,274 56	—	
Total		289		93,219.84	256 7392	74,197 63 74,197 63	19,022 21	—	
01/19/07	ASTORIA FINANCIAL CORP R AF	195	13 91	2,712 45	29 7400	5,799 30 5,799 30	-3,086 85	101	3 74%
06/25/07		415		5,772 64	24 9699	10,362 51 10,362 51	-4,589 87	215	
06/01/09		10 18		141 60	7 7898	79 30 —	62 30	5	
09/01/09		7 927		110 27	10 1703	80 62 —	29 65	4	

EQUITIES AND OPTIONS continue on page 6

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
12/01/09	ASTORIA FINANCIAL CORP (continued)	7 769		108 07	10 5097	81 65 —	26 42	4	
03/01/10		6 215		86 45	13 3001	82 66 —	3 79	3	
06/01/10		5 64		78 45	14 7996	83 47 —	-5 02	2	
09/01/10		6 835		95 07	12 3204	84 21 —	10 86	3	
12/01/10		6 94		96 54	12 2608	85 09 —	11 45	3	
Total		661 506		9,201 54	25.3041	16,738 81 16,161 81	-7,537 27	340	
03/27/07	AT&T INC R T	395	29 38	11,605 10	39 5149	15,608 39 15,608 39	-4,003 29	679	5 85%
06/15/07		860		25,266 79	40 5300	34,855 80 34,855 80	-9,589 01	1,479	
06/15/07		260		7,638 80	40 8100	10,610 60 10,610 60	-2,971 80	447	
08/27/07		505		14,836 90	40 1644	20,283 02 20,283 02	-5,446 12	868	
10/31/07		89		2,614 82	41 2890	3,674 72 3,674 72	-1,059 90	153	

EQUITIES AND OPTIONS continue on page 7

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
12/07/07	AT&T INC (continued)	661		19,420 18	38 6600	25,554 26 25,554 26	-6,134 08	1,136	
01/10/08		607		17,833 66	39 3479	23,884 18 23,884 18	-6,050 52	1,044	
01/16/08		316		9,284 08	38 2500	12,087 00 12,087 00	-2,802 92	543	
02/06/08		317		9,313 46	37 0051	11,730 61 11,730 61	-2,417 15	545	
06/18/08		310		9,107 80	35 5100	11,008 10 11,008 10	-1,900 30	533	
08/27/08		304		8,931 52	31 2886	9,511 73 9,511 73	-580 21	522	
09/03/08		190		5,582 20	32 4254	6,160 83 6,160 83	-578 63	326	
05/01/09		77 184		2,267 67	25 5719	1,973 74 —	293 93	132	
08/03/09		76 545		2,248 89	26 1988	2,005 39 —	243 50	131	
11/02/09		79 78		2,343 94	25 5298	2,036 77 —	307 17	137	

EQUITIES AND OPTIONS continue on page 8

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
02/01/10	AT&T INC (continued)	83 561		2,455 02	25 3701	2,119 95 —	335 07	143	
05/03/10		82 342		2,419 21	26 1719	2,155 05 —	264 16	141	
08/02/10		82 425		2,421 65	26 5651	2,189 63 —	232 02	141	
11/01/10		77 017		2,262 76	28 8800	2,224 25 —	38 51	132	
10/19/09		965		28,351 70	26 0400	25,128 60 25,128 60	3,223 10	1,659	
Total		6,337.854		186,206.15	35.4698	224,802.62 210,097 84	-38,596 47	10,891	
01/19/07	AUTODESK INC [R] ADSK	185	38 20	7,067 00	42 2800	7,821 80 7,821 80	-754 80	—	—
06/25/07		385		14,707 00	47 0600	18,118 10 18,118 10	-3,411 10	—	
Total		570		21,774.00	45.5086	25,939 90 25,939 90	-4,165 90	—	
07/02/07	BANCO SANTANDER S A [C] SPONSORED ADR STD	2,055	10 65	21,885 75	18 5800	38,181 90 38,181 90	-16,296 15	1,400	6 40%
07/02/07		3,375		35,943 75	18 5800	62,707 50 62,707 50	-26,763 75	2,300	
Total		5,430		57,829 50	18.5800	100,889 40 100,889 40	-43,059 90	3,700	

EQUITIES AND OPTIONS continue on page 9

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
12/27/10	BANK OF AMERICA CORP R BAC	7,710	13 34	102,851 40	12 9800	100,075 80 100,075 80	2,775 60	308	0 30%
05/26/10	BERKSHIRE HATHAWAY INC C DE CL B NEW BRK/B	1,250	80 11	100,137 50	71 3080	89,135 00 89,135 00	11,002 50	—	—
05/26/10		250		20,027 50	71 2600	17,815 00 17,815 00	2,212 50	—	
Total		1,500		120,165 00	71 3000	106,950 00 106,950 00	13,215.00	—	
10/04/10	BUCYRUS INTERNATIONAL R INC NEW BUCY	700	89 40	62,579 99	68 8500	48,195 00 48,195 00	14,384 99	69	0 11%
10/04/10		360		32,184 00	68 8900	24,800 40 24,800 40	7,383 60	36	
10/04/10		300		26,820 00	68 8800	20,664 00 20,664 00	6,156 00	30	
10/04/10		100		8,940 00	68 8700	6,887 00 6,887 00	2,053 00	10	
11/18/10		0 408		36 48	89 4608	36 50 —	-0 02	—	
Total		1,460 408		130,560 47	68 8732	100,582 90 100,546 40	29,977 57	145	
01/19/07	CANON INC ADR C REPRESENTING 5 SHARES CAJ	595	51 34	30,547 30	53 4050	31,775 98 31,775 98	-1,228 68	725	2 37%

EQUITIES AND OPTIONS continue on page 10

---

1 *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
07/02/07	CANON INC ADR (continued)	990		50,826 60	58 8900	58,301 10 58,301 10	-7,474 50	1,206	
07/02/07		516		26,491 44	58 8900	30,387 24 30,387 24	-3,895 80	629	
07/02/07		500		25,670 00	58 8900	29,445 00 29,445 00	-3,775 00	609	
Total		2,601		133,535.34	57.6353	149,909.32 149,909 32	-16,373 98	3,169	
01/19/07	CHEVRON CORP R CVX	49	91 25	4,471 25	71 5949	3,508 15 3,508 15	963 10	141	3 16%
02/07/07		126		11,497 50	73 8308	9,302 68 9,302 68	2,194 82	362	
06/15/07		151		13,778 75	83 3800	12,590 38 12,590 38	1,188 37	434	
06/15/07		445		40,606 25	83 4600	37,139 70 37,139 70	3,466 55	1,281	
06/26/07		7		638 75	82 8500	579 95 579 95	58 80	20	
07/02/07		13		1,186 25	84 9900	1,104 87 1,104 87	81 38	37	
01/10/08		2		182 50	91 2300	182 46 182 46	0 04	5	

EQUITIES AND OPTIONS continue on page 11

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
04/30/08	CHEVRON CORP (continued)	121		11,041 25	95 3856	11,541 66 11,541 66	-500 41	348	
08/06/08		133		12,136 24	83 3982	11,091 96 11,091 96	1,044 28	383	
06/10/09		9 66		881 48	70 4503	680 55 —	200 93	27	
09/10/09		10 126		924 00	70 9589	718 53 —	205 47	29	
12/10/09		9 316		850 08	77 8671	725 41 —	124 67	26	
06/11/10		10 634		970 35	72 8597	774 79 —	195 56	30	
09/10/10		9 975		910 22	78 4411	782 45 —	127 77	28	
12/10/10		9 111		831 38	86 6678	789 63 —	41 75	26	
Total		1,105 822		100,906 25	82.7558	91,513 17 87,041 81	9,393 08	3,177	
08/09/10	COGNIZANT TECHNOLOGY C SOLUTIONS CORP CLASS A CTSH	716	73 29	52,475 64	61 0000	43,676 00 43,676 00	8,799 64	—	—
08/09/10		100		7,329 00	60 9950	6,099 50 6,099 50	1,229 50	—	

EQUITIES AND OPTIONS continue on page 12

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

LPL Financial

Questions? Contact Jacquelin Moody
(734)432-1966 • jacquelin moody@LPL COM

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
08/09/10	COGNIZANT TECHNOLOGY (continued)	408		29,902 32	60 9392	24,863 19 24,863 19	5,039 13	—	
Total		1,224		89,706.96	60 9793	74,638 69 74,638.69	15,068 27	—	
09/15/09	COMPANHIA DE BEBIDAS C DAS AMERS AMBEV SPONS ADR REPSTG PFD SHS ABV	400	31 03	12,412 00	77 9500	31,178 52 31,178 52	-18,766 52	482	3 89%
09/15/09		190		5,895 70	77 9600	14,811 69 14,811 69	-8,915 99	229	
09/15/09		50		1,551 50	77 9100	3,895 31 3,895 31	-2,343 81	60	
09/25/09		326		10,115 78	79 3000	25,850 59 25,850 59	-15,734 81	393	
09/25/09		300		9,309 00	79 2988	23,788 53 23,788 53	-14,479 53	361	
09/15/09		256		7,943 68	78 0300	19,974 73 19,974 73	-12,031 05	308	
09/25/09		750		23,272 50	79 3092	59,479 12 59,479 12	-36,206 62	904	
N/A		5,064		157,135 92	N/A	N/A —	N/A	6,108	

EQUITIES AND OPTIONS continue on page 13

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
N/A	COMPANHIA DE BEBIDAS (continued)	4,024		124,864 72	N/A	N/A —	N/A	4,854	
Total		11,360		352,500 80	N/A	178,978 49 178,978 49	-108,478 33	13,699	
07/26/10	CORVEL CORP R CRVL	1,258	48 35	60,824 30	40 0798	50,420 39 50,420 39	10,403 91	—	—
07/26/10		629		30,412 15	40 0798	25,210 19 25,210 19	5,201 96	—	
Total		1,887		91,236 45	40 0798	75,630 58 75,630 58	15,605 87	—	
01/19/07	D R HORTON INC R DHI	395	11 93	4,712 35	27 3050	10,785 48 10,785 48	-6,073 13	59	1 26%
03/30/07		125		1,491 25	22 1240	2,765 50 2,765 50	-1,274 25	18	
06/25/07		1,080		12,884 39	20 5188	22,160 30 22,160 30	-9,275 91	161	
01/07/08		235		2,803 55	11 0985	2,608 15 2,608 15	195 40	35	
05/27/09		7 274		86 78	9 4597	68 81 —	17 97	1	
08/28/09		5 036		60 08	13 7192	69 09 —	-9 01	—	

EQUITIES AND OPTIONS continue on page 14

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
12/15/09	D R HORTON INC (continued)	6 879		82 07	10 0698	69 27 —	12 80	1	
02/25/10		5 751		68 61	12 0901	69 53 —	-0 92	—	
05/24/10		5 755		68 66	12 1199	69 75 —	-1 09	—	
08/26/10		6 714		80 09	10 4200	69 96 —	10 13	1	
12/08/10		6 165		73 55	11 3901	70 22 —	3 33	—	
Total		1,878.574		22,411 38	20 6572	38,806 06 38,319 43	-16,394 68	276	
10/03/07	DELL INC C DELL	838	13 55	11,354 90	27 4774	23,026 06 23,026 06	-11,671 16	—	—
02/07/08		215		2,913 25	19 0300	4,091 45 4,091 45	-1,178 20	—	
Total		1,053		14,268.15	25 7526	27,117.51 27,117 51	-12,849 36	—	
01/19/07	DEUTSCHE TELEKOM AG C SPON ADR DTEGY	478	12 80	6,118 40	18 8500	9,010 30 9,010 30	-2,891 90	493	8 06%
03/09/07		230		2,944 00	16 6050	3,819 15 3,819 15	-875 15	237	

EQUITIES AND OPTIONS continue on page 15

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
04/16/07	DEUTSCHE TELEKOM AG (continued)	238		3,046 40	17 9354	4,268 63 4,268 63	-1,222 23	245	
05/08/07		241		3,084 80	17 1170	4,125 20 4,125 20	-1,040 40	248	
05/08/07		13		166 40	17 2000	223 60 223 60	-57 20	13	
07/02/07		2,061		26,380 80	18 5800	38,293 38 38,293 38	-11,912 58	2,126	
07/02/07		2,589		33,139 20	18 5800	48,103 62 48,103 62	-14,964 42	2,671	
07/09/07		698		8,934 40	18 7337	13,076 12 13,076 12	-4,141 72	720	
Total		6,548		83,814 40	18 4667	120,920 00 120,920 00	-37,105 60	6,753	
11/08/10	DILLARDS INC CLASS A R DDS	3,513	37 94	133,283 22	28 2900	99,382 77 99,382 77	33,900 45	562	0 42%
08/02/10	DISCOVERY COMMUNICATIONS C INC NEW SERIES A DISCA	1,295	41 70	54,001 50	39 3400	50,945 30 50,945 30	3,056 20	—	—
08/02/10		648		27,021 60	39 3400	25,492 32 25,492 32	1,529 28	—	
Total		1,943		81,023 10	39 3400	76,437 62 76,437 62	4,585 48	—	

EQUITIES AND OPTIONS continue on page 16

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
10/18/10	E M C CORP MASS C EMC	4,739	22 90	108,523 10	21 1000	99,992 90 99,992 90	8,530 20	—	—
10/18/10		1,185		27,136 50	21 1000	25,003 50 25,003 50	2,133 00	—	
Total		5,924		135,659 60	21.1000	124,996 40 124,996.40	10,663.20	—	
06/25/07	EXXON MOBIL CORP R XOM	552 2244	73 12	40,378 64	67 9913	37,546 43 37,546 43	2,832 21	971	2 41%
05/16/08		251 2692		18,372 81	92 6857	23,289 06 23,289 06	-4,916 25	442	
04/15/09		2 99748		219 18	47 2063	141 50 —	77 68	5	
07/15/09		2 73769		200 18	51 8795	142 03 —	58 15	4	
10/15/09		2 29975		168 16	61 9676	142 51 —	25 65	4	
01/15/10		2 12443		155 34	67 2745	142 92 —	12 42	3	
04/15/10		2 11733		154 82	67 6749	143 29 —	11 53	3	
06/15/10		2 33668		170 86	61 4804	143 66 —	27 20	4	

EQUITIES AND OPTIONS continue on page 17

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
09/10/10	EXXON MOBIL CORP (continued)	5 867		428 99	61 3550	359 97 —	69 02	10	
12/10/10		5 051		369 32	71 7779	362 55 —	6 77	8	
Total		829 02496		60,618 30	75 2859	62,413 92 60,835.49	-1,795 62	1,454	
11/08/10	FAMILY DOLLAR STORES INC R FDO	2,064	49 71	102,601 44	48 4000	99,897 60 99,897 60	2,703 84	1,279	1 25%
11/30/10	FEDEX CORP R FDX	1,100	93 01	102,311 00	92 0870	101,295 70 101,295 70	1,015 30	528	0 52%
11/16/10	FORD MOTOR COMPANY NEW C F	6,000	16 79	100,740 00	17 3389	104,033 40 104,033 40	-3,293 40	—	—
11/16/10		1,475		24,765 25	16 8699	24,883 10 24,883 10	-117 85	—	
Total		7,475		125,505.25	17 2464	128,916 50 128,916 50	-3,411 25	—	
12/10/07	GENERAL DYNAMICS R CORP COMMON GD	242	70 96	17,172 32	94 2033	22,797 19 22,797 19	-5,624 87	406	2 37%
05/08/09		1 691		119 99	54 3820	91 96 —	28 03	2	
08/07/09		1 631		115 74	56 7750	92 60 —	23 14	2	
11/13/09		1 393		98 85	66 9203	93 22 —	5 63	2	

EQUITIES AND OPTIONS continue on page 18

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
02/05/10	GENERAL DYNAMICS (continued)	1 38		97 92	67 9348	93 75 —	4 17	2	
05/07/10		1 456		103 32	71 5659	104 20 —	-0 88	2	
08/06/10		1 657		117 58	63 2529	104 81 —	12 77	2	
11/12/10		1 576		111 83	66 9480	105 51 —	6 32	2	
Total		**252 784**		**17,937 55**	**92 8984**	**23,483 24** **22,797.19**	**-5,545 69**	**420**	
01/19/07	GENERAL ELECTRIC COMPANY R GE	1,008	18 29	18,436 31	37 1750	37,472 40 37,472 40	-19,036 09	564	3 06%
02/26/07		350		6,401 50	35 2885	12,350 98 12,350 98	-5,949 48	196	
06/15/07		450		8,230 50	38 0000	17,100 00 17,100 00	-8,869 50	252	
08/14/07		20		365 80	37 9300	758 60 758 60	-392 80	11	
12/07/07		992		18,143 68	37 1788	36,881 37 36,881 37	-18,737 69	555	
12/13/07		350		6,401 50	37 0700	12,974 50 12,974 50	-6,573 00	196	

EQUITIES AND OPTIONS continue on page 19

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
10/30/08	GENERAL ELECTRIC COMPANY (continued)	773		14,138 17	19 2327	14,866 88 14,866 88	-728 71	432	
07/27/09		32 293		590 64	12 2101	394 30 —	196 34	18	
10/26/09		25 782		471 55	15 4189	397 53 —	74 02	14	
01/25/10		24 352		445 40	16 4303	400 11 —	45 29	13	
04/26/10		20 977		383 67	19 1896	402 54 —	-18 87	11	
07/26/10		25 241		461 66	16 0311	404 64 —	57 02	14	
10/25/10		30 068		549 95	16 2498	488 60 —	61 35	16	
Total		4,101 713		75,020 33	32 8869	134,892 45 132,404 73	-59,872 12	2,292	
01/19/07	GLAXOSMITHKLINE PLC R SPONSORED ADR GSK	528	39 22	20,708 15	55 9000	29,515 20 29,515 20	-8,807 05	1,055	5 10%
02/21/07		72		2,823 84	57 0700	4,109 04 4,109 04	-1,285 20	143	
07/02/07		1,023		40,122·06	52 2400	53,441 52 53,441 52	-13,319 46	2,044	

EQUITIES AND OPTIONS continue on page 20

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
07/02/07	GLAXOSMITHKLINE PLC (continued)	1,007		39,494 54	52 2400	52,605 68 52,605 68	-13,111 14	2,012	
12/17/07		283		11,099 26	52 2369	14,783 04 14,783 04	-3,683 78	565	
12/18/07		106		4,157 32	51 3100	5,438 86 5,438 86	-1,281 54	211	
07/09/09		34 672		1,359 84	35 6400	1,235 71 —	124 13	69	
10/08/09		35 527		1,393 37	39 6194	1,407 56 —	-14 19	71	
01/07/10		36 867		1,445 92	41 0603	1,513 77 —	-67 85	73	
04/08/10		46 21		1,812 36	38 8102	1,793 42 —	18 94	92	
07/08/10		42 119		1,651 91	34 6699	1,460 26 —	191 65	84	
10/07/10		35 641		1,397 84	41 2393	1,469 81 —	-71 97	71	
Total		3,250.036		127,466.41	51 9298	168,773.87 159,893 34	-41,307 46	6,490	
09/13/10	GOOGLE INC CL A C GOOG	209	593 97	124,139 73	480 9000	100,508 10 100,508 10	23,631 63	—	—

EQUITIES AND OPTIONS continue on page 21

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

LPL Financial

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
09/13/10	GOOGLE INC CL A (continued)	52		30,886 44	480 9000	25,006 80 25,006 80	5,879 64	—	
Total		261		155,026 17	480 9000	125,514 90 125,514 90	29,511 27	—	
06/15/07	HALLIBURTON COMPANY R HAL	464	40 83	18,945 11	36 4082	16,893 39 16,893 39	2,051 72	167	0 88%
06/19/09		1 941		79 25	21 5147	41 76 —	37 49	—	
09/22/09		1 51		61 65	27 7682	41 93 —	19 72	—	
12/23/09		1 383		56 47	30 4194	42 07 —	14 40	—	
06/22/10		1 559		63 66	27 0686	42 20 —	21 46	—	
09/21/10		1 327		54 18	31 9066	42 34 —	11 84	—	
12/23/10		1 05		42 87	40 4286	42 45 —	0 42	—	
Total		472 77		19,303 19	36 2674	17,146 14 16,893 39	2,157 05	167	
01/19/07	HARMAN INTERNATIONAL R INDUSTRIES INC NEW HAR	125	46 30	5,787 50	103 6350	12,954 37 12,954 37	-7,166 87	—	—

EQUITIES AND OPTIONS continue on page 22

---

1 *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
10/05/07	HARMAN INTERNATIONAL (continued)	285		13,195 50	86 9278	24,774 42 24,774 42	-11,578 92	—	
Total		410		18,983.00	92 0214	37,728.79 37,728.79	-18,745 79	—	
01/19/07	HARSCO CORP R HSC	180	28 32	5,097 60	39 1400	7,045 20 7,045 20	-1,947 60	147	2 90%
06/25/07		385		10,903 19	50 7970	19,556 85 19,556 85	-8,653 66	315	
01/07/08		35		991 20	61 1100	2,138 85 2,138 85	-1,147 65	28	
05/15/09		4 335		122 77	27 6817	120 00 —	2 77	3	
08/14/09		3 962		112 20	30 5073	120 87 —	-8 67	3	
11/13/09		3 698		104 73	32 8989	121 66 —	-16 93	3	
02/16/10		4 237		119 99	29 6106	125 46 —	-5 47	3	
05/17/10		4 564		129 25	27 6797	126 33 —	2 92	3	
08/16/10		5 777		163 61	22 0287	127 26 —	36 35	4	

EQUITIES AND OPTIONS continue on page 23

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*^{1}	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
11/15/10	HARSCO CORP (continued)	5 436		153 95	23 6295	128 45 —	25 50	4	
Total		632 009		**17,898 49**	46 8521	29,610 93 28,740 90	-11,712 44	513	
11/01/10	HASBRO INC ^{R} HAS	2,150	47 18	101,437 00	46 7200	100,448 00 100,448 00	989 00	2,150	2 12%
06/13/08	HEADWATERS INC ^{C} HW	1,290	4 58	5,908 20	11 1256	14,352 02 14,352 02	-8,443 82	—	—
07/31/08	HELIX ENERGY SOLUTIONS ^{C} GROUP INC HLX	855	12 14	10,379 70	32 0964	27,442 42 27,442 42	-17,062 72	—	—
06/15/07	HONEYWELL INTL INC ^{R} HON	342	53 16	18,180 71	58 6100	20,044 62 20,044 62	-1,863 91	413	2 28%
06/10/09		2 874		152 78	35 9986	103 46 —	49 32	3	
09/10/09		2 696		143 32	38 6944	104 32 —	39 00	3	
12/10/09		2 58		137 15	40 7519	105 14 —	32 01	3	
06/10/10		2 593		137 85	40 8484	105 92 —	31 93	3	
09/10/10		2 53		134 50	42 1739	106 70 —	27 80	3	

EQUITIES AND OPTIONS continue on page 24

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
12/10/10	HONEYWELL INTL INC (continued)	2 077		110 41	51 7429	107 47 —	2 94	2	
Total		**357 35**		**18,996 72**	**57.8638**	**20,677 63** **20,044 62**	**-1,680 91**	**430**	
01/19/07	IMMUCOR INC R BLUD	310	19 83	6,147 30	32 6350	10,116 85 10,116 85	-3,969 55	—	—
01/22/07		40		793 20	32 5800	1,303 20 1,303 20	-510 00	—	
06/25/07		810		16,062 30	27 4099	22,202 02 22,202 02	-6,139 72	—	
Total		**1,160**		**23,002.80**	**28 9845**	**33,622 07** **33,622 07**	**-10,619 27**	**—**	
07/26/10	INFORMATICA CORP C INFA	1,643	44 03	72,341 29	31 1555	51,188 49 51,188 49	21,152 80	—	—
07/26/10		822		36,192 66	31 1555	25,609 82 25,609 82	10,582 84	—	
Total		**2,465**		**108,533 95**	**31 1555**	**76,798 31** **76,798 31**	**31,735 64**	**—**	
01/19/07	ING GROEP N V C SPONSORED ADR ING	718	9 79	7,029 22	37 1860	26,699 57 26,699 57	-19,670 35	—	—
07/02/07		1,239		12,129 81	37 4682	46,423 16 46,423 16	-34,293 35	—	
07/02/07		1,299		12,717 21	37 4682	48,671 15 48,671 15	-35,953 94	—	

EQUITIES AND OPTIONS continue on page 25

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
02/29/08	ING GROEP N V (continued)	642		6,285 18	28 5637	18,337 88 18,337 88	-12,052 70	—	
Total		3,898		38,161 42	35.9497	140,131 76 140,131.76	-101,970.34	—	
01/19/07	INTEL CORP R INTC	1,073	21 03	22,565 18	20 7351	22,248 71 22,248 71	316 47	675	3 00%
01/24/07		279		5,867 37	20 6103	5,750 27 5,750 27	117 10	175	
04/26/07		156		3,280 68	22 1085	3,448 93 3,448 93	-168 25	98	
06/15/07		484		10,178 52	24 0688	11,649 30 11,649 30	-1,470 78	304	
06/15/07		1,560		32,806 80	24 1200	37,627 20 37,627 20	-4,820 40	982	
06/26/07		26		546 78	23 4288	609 15 609 15	-62 37	16	
07/02/07		34		715 02	24 2200	823 48 823 48	-108 46	21	
01/10/08		25		525 75	22 5000	562 50 562 50	-36 75	15	
01/23/08		598		12,575 94	19 1300	11,439 74 11,439 74	1,136 20	376	

EQUITIES AND OPTIONS continue on page 26

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
06/01/09	INTEL CORP (continued)	36 667		771 11	16 1699	592 90 —	178 21	23	
09/01/09		29 202		614 12	20 4791	598 03 —	16 09	18	
12/01/09		30 879		649 39	19 4993	602 12 —	47 27	19	
03/01/10		32 864		691 13	20 7598	682 25 —	8 88	20	
06/01/10		31 914		671 15	21 5401	687 43 —	-16 28	20	
09/01/10		38 555		810 81	17 9601	692 45 —	118 36	24	
12/01/10		32 43		682 00	21 5396	698 53 —	-16 53	20	
Total		4,467 511		93,951 75	22 0957	98,712 99 94,159 28	-4,761 24	2,806	
01/19/07	INTERNATIONAL RECTIFIER R CORP IRF	90	29 69	2,672 10	37 6350	3,387 15 3,387 15	-715 05	—	—
03/28/07		30		890 70	38 2553	1,147 66 1,147 66	-256 96	—	

EQUITIES AND OPTIONS continue on page 27

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
06/25/07	INTERNATIONAL RECTIFIER (continued)	250		7,422 50	35 9800	8,995 00 8,995 00	-1,572 50	—	
Total		370		10,985 30	36 5671	13,529 81 13,529 81	-2,544 51	—	
01/19/07	JACOBS ENGINEERNG GROUP C JEC	66	45 85	3,026 10	40 3500	2,663 10 2,663 10	363 00	—	—
06/15/07		405		18,569 25	59 3799	24,048 86 24,048 86	-5,479 61	—	
12/07/07		656		30,077 60	94 0058	61,667 80 61,667 80	-31,590 20	—	
Total		1,127		51,672 95	78.4204	88,379 76 88,379 76	-36,706 81	—	
11/08/10	JO ANN STORES INC C JAS	2,130	60 22	128,263 60	46 9700	100,046 10 100,046 10	28,222 50	—	—
06/15/07	KIMBERLY CLARK CORP R KMB	534	63 04	33,663 35	69 5653	37,147 88 37,147 88	-3,484 53	1,409	4 19%
04/02/09		6 634		418 21	48 2967	320 40 —	97 81	17	
07/02/09		6 117		385 62	53 0293	324 38 —	61 24	16	
10/02/09		5 624		354 54	58 3304	328 05 —	26 49	14	
01/05/10		5 135		323 71	64 5433	331 43 —	-7 72	13	

EQUITIES AND OPTIONS continue on page 28

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
04/05/10	KIMBERLY CLARK CORP (continued)	5 854		369 03	62 8562	367 96 —	1 07	15	
07/02/10		6 106		384 92	60 8942	371 82 —	13 10	16	
10/04/10		5 773		363 93	65 1048	375 85 —	-11 92	15	
Total		575 243		36,263 31	68.7844	39,567 77 37,147 88	-3,304 46	1,515	
11/14/07	KRAFT FOODS CLASS A R KFT	870	31 51	27,413 69	33 1722	28,859 81 28,859 81	-1,446 12	1,009	3 68%
11/14/07		163		5,136 13	32 9800	5,375 74 5,375 74	-239 61	189	
04/08/09		13 404		422 36	22 3493	299 57 —	122 79	15	
07/14/09		11 306		356 25	26 8406	303 46 —	52 79	13	
10/14/09		11 757		370 46	26 0900	306 74 —	63 72	13	
01/13/10		10 394		327 52	29 8393	310 15 —	17 37	12	
04/14/10		10 194		321 21	30 7200	313 16 —	8 05	11	

EQUITIES AND OPTIONS continue on page 29

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
07/14/10	KRAFT FOODS CLASS A (continued)	10 804		340 44	29 2595	316 12 —	24 32	12	
10/14/10		10 052		316 74	31 7598	319 25 —	-2 51	11	
Total		1,110 911		35,004.80	32 7695	36,404 00 34,235 55	-1,399.20	1,285	
08/20/07	KROGER COMPANY R KR	513	22 36	11,470 67	25 6756	13,171 57 13,171 57	-1,700 90	215	1 88%
12/03/08		266		5,947 76	27 1300	7,216 58 7,216 58	-1,268 82	111	
12/10/08		265		5,925 40	26 0600	6,905 90 6,905 90	-980 50	111	
01/27/09		158		3,532 88	24 7099	3,904 17 3,904 17	-371 29	66	
06/01/09		4 703		105 16	23 0023	108 18 —	-3 02	1	
09/01/09		5 032		112 52	21 5819	108 60 —	3 92	2	
12/01/09		5 04		112 69	22 8393	115 11 —	-2 42	2	
03/01/10		5 237		117 10	22 0718	115 59 —	1 51	2	

EQUITIES AND OPTIONS continue on page 30

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
06/01/10	KROGER COMPANY (continued)	5 796		129 60	20 0293	116 09 —	13 51	2	
09/01/10		5 85		130 81	19 9385	116 64 —	14 17	2	
12/01/10		5 426		121 32	23 8721	129 53 —	-8 21	2	
Total		1,239 084		27,705 91	25 8320	32,007.96 31,198 22	-4,302 05	516	
08/02/10	LAS VEGAS SANDS CORP C LVS	1,862	45 95	85,558 90	27 5000	51,205 00 51,205 00	34,353 90	—	—
08/02/10		931		42,779 45	27 5000	25,602 50 25,602 50	17,176 95	—	
Total		2,793		128,338.35	27.5000	76,807 50 76,807 50	51,530 85	—	
06/15/07	LILLY ELI & COMPANY R LLY	391	35 04	13,700 63	58 0200	22,685 82 22,685 82	-8,985 19	766	5 59%
06/10/09		5 607		196 47	34 1698	191 59 —	4 88	10	
09/10/09		5 929		207 75	32 7779	194 34 —	13 41	11	
12/10/09		5 615		196 75	35 1273	197 24 —	-0 49	11	

EQUITIES AND OPTIONS continue on page 31

---

1 *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
06/10/10	LILLY ELI & COMPANY (continued)	5 973		209 29	33 4823	199 99 —	9 30	11	
09/10/10		5 731		200 82	35 4074	202 92 —	-2 10	11	
12/10/10		5 893		206 49	34 9109	205 73 —	0 76	11	
Total		425 748		14,918 20	56.0840	23,877 63 22,685 82	-8,959 43	831	
01/19/07	LOCKHEED MARTIN CORP R LMT	454	69 91	31,739 14	97 0200	44,047 08 44,047 08	-12,307 94	1,362	4 29%
04/26/07		5		349 55	94 4200	472 10 472 10	-122 55	15	
05/02/07		40		2,796 40	96 8800	3,875 20 3,875 20	-1,078 80	120	
06/15/07		291		20,343 81	97 4990	28,372 21 28,372 21	-8,028 40	873	
06/15/07		176		12,304 16	97 5444	17,167 81 17,167 81	-4,863 65	528	
06/26/07		7		489 37	94 1000	658 70 658 70	-169 33	21	
07/02/07		10		699 10	94 5780	945 78 945 78	-246 68	30	

EQUITIES AND OPTIONS continue on page 32

---

1 *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
11/05/08	LOCKHEED MARTIN CORP (continued)	77		5,383 07	86 1560	6,634 01 6,634 01	-1,250 94	231	
02/06/09		1,154		80,676 13	79 7776	92,063 34 92,063 34	-11,387 21	3,461	
03/04/09		112		7,829 92	61 2090	6,855 41 6,855 41	974 51	336	
06/26/09		16 346		1,142 75	81 1098	1,325 82 —	-183 07	49	
09/25/09		17 245		1,205 60	77 4219	1,335 14 —	-129 54	51	
12/31/09		19 46		1,360 45	76 3895	1,486 54 —	-126 09	58	
06/25/10		19 183		1,341 08	78 1317	1,498 80 —	-157 72	57	
09/24/10		21 096		1,474 82	71 6197	1,510 89 —	-36 07	63	
12/31/10		26 374		1,843 81	68 7988	1,814 50 —	29 31	79	
Total		2,445 704		170,979 16	85 8907	210,063 33 201,091 64	-39,084 17	7,334	
05/29/08	MARATHON OIL CORP R MRO	609	37 03	22,551 26	50 8331	30,957 36 30,957 36	-8,406 10	608	2 70%

EQUITIES AND OPTIONS continue on page 33

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
06/10/09	MARATHON OIL CORP (continued)	4 416		163 53	33 0978	146 16	17 37	4	
09/10/09		4 618		171 01	31 8796	147 22	23 79	4	
12/10/09		4 719		174 74	31 4325	148 33	26 41	4	
06/10/10		4 921		182 23	31 6379	155 69	26 54	4	
09/10/10		4 908		181 74	31 9723	156 92	24 82	4	
12/10/10		4 512		167 08	35 0510	158 15	8 93	4	
Total		637.094		23,591 59	50 0237	31,869 83 30,957 36	-8,278 24	632	
01/08/08	MASCO CORP R MAS	1,425	12 66	18,040 49	19 8353	28,265 30 28,265 30	-10,224 81	427	2 37%
05/11/09		10 14		128 37	10 5404	106 88	21 49	3	
08/10/09		7 166		90 72	15 0209	107 64	-16 92	2	
11/09/09		8 477		107 32	12 7604	108 17	-0 85	2	

EQUITIES AND OPTIONS continue on page 34

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
02/08/10	MASCO CORP (continued)	7 723		97 78	14 0891	108 81 —	-11 03	2	
05/10/10		7 549		95 57	14 4907	109 39 —	-13 82	2	
08/09/10		9 888		125 18	11 1195	109 95 —	15 23	2	
11/08/10		9 626		121 87	11 5001	110 70 —	11 17	2	
Total		1,485 569		18,807 30	19 5392	29,026 84 28,265 30	-10,219 54	442	
06/15/07	MATTEL INC R MAT	1,427	25 43	36,288 60	25 9000	36,959 30 36,959 30	-670 70	1,184	3 26%
12/17/09		53 513		1,360 84	19 9998	1,070 25 —	290 59	44	
12/16/10		48 379		1,230 28	25 4001	1,228 83 —	1 45	40	
Total		1,528.892		38,879 72	25 6777	39,258 38 36,959 30	-378 66	1,268	
01/19/07	MEASUREMENT SPECIALTIES R MEAS	1,096	29 35	32,167 60	19 5950	21,476 12 21,476 12	10,691 48	—	—
05/15/07		392		11,505 20	21 1030	8,272 38 8,272 38	3,232 82	—	

EQUITIES AND OPTIONS continue on page 35

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
06/15/07	MEASUREMENT SPECIALTIES (continued)	1,799		52,800 65	20 3625	36,632 14 36,632 14	16,168 51	—	
06/25/07		1,442		42,322 70	23 3838	33,719 38 33,719 38	8,603 32	—	
Total		4,729		138,796 15	21 1673	100,100 02 100,100 02	38,696 13	—	
01/19/07	METLIFE INC R MET	725	44 44	32,218 99	61 2950	44,438 86 44,438 86	-12,219 87	536	1 67%
06/15/07		356		15,820 64	66 8700	23,805 72 23,805 72	-7,985 08	263	
06/26/07		9		399 96	64 8900	584 01 584 01	-184 05	6	
07/02/07		18		799 92	65 5000	1,179 00 1,179 00	-379 08	13	
06/19/08		158		7,021 52	57 0238	9,009 76 9,009 76	-1,988 24	116	
10/22/08		261		11,598 85	31 3969	8,194 60 8,194 60	3,404 25	193	
12/14/09		31 112		1,382 62	36 3197	1,129 98 —	252 64	23	

EQUITIES AND OPTIONS continue on page 36

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
12/14/10	METLIFE INC (continued)	26 087		1,159 30	44 1983	1,153 00 —	6 30	19	
Total		1,584.199		70,401 80	56 4922	89,494 93 87,211 95	-19,093 13	1,169	
06/15/07	MOTOROLA INC R MOT	2,048	9 07	18,575 36	18 3600	37,601 28 37,601 28	-19,025 92	—	—
04/04/08		980		8,888 60	9 6260	9,433 48 9,433 48	-544 88	—	
04/07/08		190		1,723 30	9 8200	1,865 80 1,865 80	-142 50	—	
Total		3,218		29,187.26	15 1959	48,900 56 48,900 56	-19,713.30	—	
01/19/07	NATIONAL AUSTRALIA BANK C LTD SPONSORED ADR NEW NABZY	980	24 16	23,676 80	31 8530	31,215 94 31,215 94	-7,539 14	1,366	5 77%
07/02/07		1,770		42,763 20	35 0400	62,020 80 62,020 80	-19,257 60	2,467	
07/02/07		1,640		39,622 40	35 0400	57,465 60 57,465 60	-17,843 20	2,286	
Total		4,390		106,062 40	34 3286	150,702 34 150,702 34	-44,639 94	6,119	
01/19/07	NATIONAL GRID PLC R SPONSORED ADR NEW NGG	1	44 38	44 38	72 6000	68 37 68 37	-23 99	2	6 30%
07/02/07		357		15,843 66	74 1924	24,975 51 24,975 51	-9,131 85	998	

EQUITIES AND OPTIONS continue on page 37

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

LPL Financial

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
07/02/07	NATIONAL GRID PLC (continued)	372		16,509 36	74 1924	26,024 89 26,024 89	-9,515 53	1,040	
Total		730		32,397 40	69.9572	51,068 77 51,068 77	-18,671 37	2,040	
11/01/10	NETLOGIC MICROSYSTEMS C INC NETL	3,250	31 41	102,082 50	30 0800	97,760 00 97,760 00	4,322 50	—	—
11/01/10	NEW ORIENTAL EDUCATION C & TECHNOLOGY GROUP INC SPONSORED ADR EDU	931	105 23	97,969 13	107 9884	100,537 20 100,537 20	-2,568 07	—	—
11/01/10		232		24,413-36	109 7340	25,458 29 25,458 29	-1,044 93	—	
Total		1,163		122,382.49	108 3366	125,995 49 125,995 49	-3,613 00	—	
09/28/10	NEWMARKET CORP R NEU	458	123 37	56,503 46	109 2500	50,036 50 50,036 50	6,466 96	806	1 43%
09/28/10		264		32,569 68	109 2500	28,842 00 28,842 00	3,727 68	464	
Total		722		89,073 14	109 2500	78,878 50 78,878 50	10,194 64	1,270	
10/11/10	NII HOLDINGS INC C CL B NEW NIHD	2,326	44 66	103,879 16	43 0000	100,018 00 100,018 00	3,861 16	—	—
10/11/10		581		25,947 46	43 0000	24,983 00 24,983 00	964 46	—	
Total		2,907		129,826 62	43.0000	125,001 00 125,001 00	4,825 62	—	

EQUITIES AND OPTIONS continue on page 38

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
08/28/08	NORFOLK SOUTHERN CORP R NSC	285	62 82	17,903 69	72 9064	20,778 32 20,778 32	-2,874 63	410	2 29%
06/10/09		2 329		146 31	41 6058	96 90 —	49 41	3	
09/10/09		2 008		126 14	48 6504	97 69 —	28 45	2	
12/10/09		1 903		119 55	51 6921	98 37 —	21 18	2	
06/10/10		1 808		113 58	54 7677	99 02 —	14 56	2	
09/10/10		1 811		113 77	58 2551	105 50 —	8 27	2	
12/10/10		1.689		106 10	62 8478	106 15 —	-0 05	2	
Total		296 548		18,629.14	72.1028	21,381 95 20,778 32	-2,752 81	423	
01/19/07	NORTHROP GRUMMAN CORP R NOC	120	64 78	7,773 60	70 2049	8,424 59 8,424 59	-650 99	225	2 90%
05/17/07		67		4,340 26	77 1100	5,166 37 5,166 37	-826 11	125	
05/21/07		58		3,757 24	77 4300	4,490 94 4,490 94	-733 70	109	

EQUITIES AND OPTIONS continue on page 39

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
06/15/07	NORTHROP GRUMMAN CORP (continued)	282		18,267 96	77 5100	21,857 82 21,857 82	-3,589 86	530	
06/26/07		6		388 68	76 5100	459 06 459 06	-70 38	11	
07/02/07		20		1,295 60	78 3000	1,566 00 1,566 00	-270 40	37	
05/07/08		168		10,883 04	74 7995	12,566 32 12,566 32	-1,683 28	315	
05/21/08		157		10,170 46	75 6956	11,884 21 11,884 21	-1,713 75	295	
06/11/08		157		10,170 46	71 8892	11,286 61 11,286 61	-1,116 15	295	
06/15/09		9 239		598 50	48 1708	445 05 —	153 45	17	
09/14/09		9 179		594 61	48 9182	449 02 —	145 59	17	
12/14/09		8 153		528 15	55 5587	452 97 —	75 18	15	
06/14/10		8 316		538 71	59 9976	498 94 —	39 77	15	

EQUITIES AND OPTIONS continue on page 40

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
09/13/10	NORTHROP GRUMMAN CORP (continued)	8 436		546 49	59 6076	502 85 —	43 64	15	
12/13/10		7 881		510 53	64 3078	506 81 —	3 72	14	
Total		1,086 204		70,364 29	74.1643	80,557 56 77,701 92	-10,193 27	2,035	
10/04/10	O REILLY AUTOMOTIVE INC R 686091109	1,790	60 64	108,545 60	53 3000	95,407 00 95,407 00	13,138 60	—	—
10/04/10		100		6,064 00	53 2900	5,329 00 5,329 00	735 00	—	
Total		1,890		114,609.60	53.2995	100,736.00 100,736 00	13,873 60	—	
03/26/08	OMNICOM GROUP INC R OMC	196	45 80	8,976 80	44 8098	8,782 72 8,782 72	194 08	156	1 75%
04/09/08		343		15,709 40	44 6347	15,309 71 15,309 71	399 69	274	
05/21/08		171		7,831 80	49 4473	8,455 49 8,455 49	-623 69	136	
02/11/09		177		8,106 60	27 6198	4,888 70 4,888 70	3,217 90	141	
04/03/09		5 049		231 24	26 3518	133 05 —	98 19	4	

EQUITIES AND OPTIONS continue on page 41

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
07/06/09	OMNICOM GROUP INC (continued)	4 329		198 27	30 9101	133 81 —	64 46	3	
10/02/09		3 717		170 24	36 1743	134 46 —	35 78	2	
01/04/10		3 425		156 86	39 4190	135 01 —	21 85	2	
04/05/10		4 65		212 97	38 8602	180 70 —	32 27	3	
07/12/10		5 259		240 86	34 5370	181 63 —	59 23	4	
10/06/10		4 549		208 35	40 1605	182 69 —	25 66	3	
Total		**917.978**		**42,043 39**	**41 9596**	**38,517 97 37,436 62**	**3,525 42**	**728**	
01/19/07	P P G INDUSTRIES INC R PPG	213	84 07	17,906 91	66 1449	14,088 87 14,088 87	3,818 04	468	2 62%
04/26/07		1		84 07	74 4500	74 45 74 45	9 62	2	
06/06/07		73		6,137 11	75 8295	5,535 55 5,535 55	601 56	160	
06/15/07		51		4,287 57	75 5900	3,855 09 3,855 09	432 48	112	

EQUITIES AND OPTIONS continue on page 42

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
06/15/07	P P G INDUSTRIES INC (continued)	159		13,367 13	75 5950	12,019 61 12,019 61	1,347 52	349	
06/26/07		6		504 42	74 0600	444 36 444 36	60 06	13	
07/02/07		1		84 07	76 7500	76 75 76 75	7 32	2	
08/01/07		178		14,964 46	76 2964	13,580 76 13,580 76	1,383 70	391	
09/12/07		174		14,628 18	74 6984	12,997 53 12,997 53	1,630 65	382	
06/12/09		9 938		835 49	45 6510	453 68 —	381 81	21	
09/11/09		8 026		674 75	57 1829	458 95 —	215 80	17	
12/11/09		7 957		668 94	59 3113	471 94 —	197 00	17	
06/11/10		7 585		637 67	62 7871	476 24 —	161 43	16	
09/10/10		7 02		590 17	69 6909	489 23 —	100 94	15	

EQUITIES AND OPTIONS continue on page 43

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
12/10/10	P P G INDUSTRIES INC (continued)	6 135		515 77	80 3733	493 09 —	22 68	13	
Total		902 661		75,886 71	72 5811	65,516 10 62,672 97	10,370 61	1,978	
06/15/07	PACCAR INC R PCAR	8	57 34	458 72	60 5863	484 69 484 69	-25 97	3	0 84%
07/17/07		409 5		23,480 73	62 8633	25,742 54 25,742 54	-2,261 81	196	
08/27/07		67 5		3,870 45	54 7733	3,697 20 3,697 20	173 25	32	
12/04/07		192		11,009 28	50 1551	9,629 78 9,629 78	1,379 50	92	
12/07/07		651		37,328 33	56 2000	36,586 20 36,586 20	742 13	312	
12/13/07		162		9,289 08	55 6198	9,010 40 9,010 40	278 68	77	
06/05/09		7 718		442 55	34 7499	268 20 —	174 35	3	
09/08/09		3 689		211 53	36 5384	134 79 —	76 74	1	
12/07/09		3 711		212 79	36 4134	135 13 —	77 66	1	

EQUITIES AND OPTIONS continue on page 44

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
03/05/10	PACCAR INC (continued)	3 515		201 55	38 5377	135 46 —	66 09	1	
06/07/10		3 401		195 01	39 9236	135 78 —	59 23	1	
09/07/10		3 021		173 23	45 0447	136 08 —	37 15	1	
12/06/10		3 242		185 90	56 0796	181 81 —	4 09	1	
12/29/10		7 938		455 16	57 3810	455 49 —	-0 33	3	
Total		1,526.235		87,514 31	56 8284	86,733 55 85,150 81	780 76	724	
11/01/10	PERRIGO COMPANY R PRGO	1,520	63 33	96,261 58	66 6400	101,292 80 101,292 80	-5,031 22	425	0 44%
12/14/10		1 602		101 47	66 4170	106 40 —	-4 93	—	
Total		1,521 602		96,363.05	66.6398	101,399 20 101,292 80	-5,036 15	425	
09/10/08	PETROLEUM DEVELOPMENT R CORP NEVADA PETD	1,148	42 25	48,503 00	50 4585	57,926 36 57,926 36	-9,423 36	—	—
01/19/07	PHARMACEUTICAL PRODUCT R DEVELOPMENT INC PPDI	260	27 14	7,056 40	33 1469	8,618 20 8,618 20	-1,561 80	156	2 21%

EQUITIES AND OPTIONS continue on page 45

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
06/25/07	PHARMACEUTICAL PRODUCT (continued)	740		20,083 59	36 0206	26,655 26 26,655 26	-6,571 67	443	
03/27/09		5 208		141 35	23 1893	120 77 —	20 58	3	
06/29/09		6 485		176 00	22 4626	145 67 —	30 33	3	
09/29/09		6 92		187 81	21 1864	146 61 —	41 20	4	
12/29/09		6 46		175 33	22 8514	147 62 —	27 71	3	
06/29/10		5 889		159 83	26 1097	153 76 —	6 07	3	
09/29/10		6 465		175 46	23 9196	154 64 —	20 82	3	
12/29/10		5 663		153 69	27 4784	155 61 —	-1 92	3	
Total		1,043 09		28,309 46	34 7987	36,298 14 35,273 46	-7,988 68	621	
08/06/08	PNC FINANCIAL SERVICES R GROUP INC PNC	119	60 72	7,225 68	73 0176	8,689 09 8,689 09	-1,463 41	47	0 66%
08/07/08		75		4,554 00	71 1040	5,332 80 5,332 80	-778 80	30	

EQUITIES AND OPTIONS continue on page 46

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
08/13/08	PNC FINANCIAL SERVICES (continued)	168		10,200 95	70 2557	11,802 96 11,802 96	-1,602 01	67	
04/24/09		0 895		54 35	40 4469	36 20 —	18 15	—	
07/24/09		1 028		62 42	35 3016	36 29 —	26 13	—	
10/26/09		0 691		41 96	52 6628	36 39 —	5 57	—	
01/25/10		0 671		40 74	54 3368	36 46 —	4 28	—	
04/26/10		0 525		31 88	69 5810	36 53 —	-4 65	—	
07/26/10		0 599		36 37	61 0684	36 58 —	-0 21	—	
10/25/10		0 666		40 44	55 0150	36 64 —	3 80	—	
Total		367 075		22,288.79	71 0480	26,079 94 25,824 85	-3,791 15	144	
08/16/10	POLARIS INDUSTRIES INC R PII	6 028	78 02	470 30	53 6828	323 60 —	146 70	9	2 05%

EQUITIES AND OPTIONS continue on page 47

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
11/15/10	POLARIS INDUSTRIES INC (continued)	0 033		2 57	73 0303	2 41 —	0 16	—	
Total		6 061		472 87	53.7882	326 01 —	146 86	9	
08/09/10	PRICELINE COM INC NEW C PCLN	169	399 55	67,523 95	293 2312	49,556 07 49,556 07	17,967 88	—	—
08/09/10		85		33,961 75	293 1100	24,914 35 24,914 35	9,047 40	—	
Total		254		101,485 70	293 1906	74,470 42 74,470 42	27,015 28	—	
06/27/07	PROCTER & GAMBLE COMPANY R PG	92	64 33	5,918 36	61 2000	5,630 40 5,630 40	287 96	177	3 00%
08/17/07		368		23,673 44	64 7578	23,830 87 23,830 87	-157 43	709	
10/31/07		186		11,965 38	69 4998	12,926 96 12,926 96	-961 58	358	
12/11/07		1,230		79,125 89	74 5400	91,684 20 91,684 20	-12,558 31	2,370	
05/15/09		16 249		1,045 30	50 7994	825 44 —	219 86	31	
08/17/09		15 904		1,023 10	52 3510	832 59 —	190 51	30	

EQUITIES AND OPTIONS continue on page 48

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
11/16/09	PROCTER & GAMBLE COMPANY (continued)	13 444		864 85	62 4509	839 59 —	25 26	25	
02/16/10		13 502		868 59	62 6204	845 50 —	23 09	26	
05/17/10		14 733		947 77	63 2817	932 33 —	15 44	28	
08/16/10		15 807		1,016 87	59 4313	939 43 —	77 44	30	
11/15/10		14 674		943 98	64 5386	947 04 —	-3 06	28	
Total		1,980.313		127,393 53	70.8142	140,234 35 134,072 43	-12,840.82	3,812	
06/15/07	PROGRESS ENERGY INC R PGN	778	43 48	33,827 43	47 9095	37,273 59 37,273 59	-3,446 16	1,929	5 70%
05/01/09		14 075		611 98	34 2707	482 36 —	129 62	34	
08/03/09		12 299		534 76	39 9293	491 09 —	43 67	30	
11/02/09		13 277		577 29	37 5619	498 71 —	78 58	32	
02/01/10		12 909		561 28	39 2703	506 94 —	54 34	32	

EQUITIES AND OPTIONS continue on page 49

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
05/03/10	PROGRESS ENERGY INC (continued)	12 807		556 85	40 2085	514 95 —	41 90	31	
08/02/10		12 206		530 72	42 8388	522 89 —	7 83	30	
11/01/10		11 723		509 72	45 2495	530 46 —	-20 74	29	
Total		867.296		37,710 03	47 0670	40,820 99 37,273 59	-3,110 96	2,147	
01/19/07	PROTECTIVE LIFE CORP DE R PL	145	26 64	3,862 80	49 6800	7,203 60 7,203 60	-3,340 80	81	2 10%
06/25/07		275		7,325 99	48 1879	13,251 67 13,251 67	-5,925 68	153	
06/01/09		3 994		106 40	12 6189	50 40 —	56 00	2	
08/31/09		2 432		64 79	20 9211	50 88 —	13 91	1	
11/30/09		3 137		83 57	16 3118	51 17 —	32 40	1	
03/01/10		2 773		73 87	18 5900	51 55 —	22 32	1	
06/01/10		2 848		75 87	21 2535	60 53 —	15 34	1	

EQUITIES AND OPTIONS continue on page 50

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
08/30/10	PROTECTIVE LIFE CORP DE (continued)	3 15		83 92	19 3429	60 93 —	22 99	1	
11/29/10		2 593		69 08	23 6676	61 37 —	7 71	1	
Total		440.927		11,746.29	47 2688	20,842 10 20,455 27	-9,095 81	242	
06/15/07	PUBLIC SERVICE R ENTERPRISE GROUP INC PEG	77	31 81	2,449 37	44 3912	3,418 12 3,418 12	-968 75	105	4 31%
06/26/07		6		190 86	42 9283	257 57 257 57	-66 71	8	
06/27/07		292		9,288 52	43 6992	12,760 18 12,760 18	-3,471 66	400	
07/18/07		300		9,543 00	44 9839	13,495 17 13,495 17	-3,952 17	410	
01/10/08		20		636 20	50 4250	1,008 50 1,008 50	-372 30	27	
03/31/09		8 072		256 77	28 6286	231 09 —	25 68	11	
06/30/09		7 037		223 85	33 2201	233 77 —	-9 92	9	
09/30/09		7 439		236 63	31 7395	236 11 —	0 52	10	

EQUITIES AND OPTIONS continue on page 51

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
12/31/09	PUBLIC SERVICE (continued)	7 017		223 21	34 0003	238 58 —	-15 37	9	
06/30/10		7 831		249 10	31 6894	248 16 —	0 94	10	
09/30/10		7 538		239 79	33 2781	250 85 —	-11 06	10	
12/31/10		7 945		252 73	31 8980	253 43 —	-0 70	10	
Total		747 879		23,790 03	43 6321	32,631 53 30,939 54	-8,841.50	1,019	
01/19/07	PULTE GROUP INC R PHM	265	7 52	1,992 80	33 5150	8,881 48 8,881 48	-6,888 68	—	—
06/25/07		605		4,549 60	23 2600	14,072 30 14,072 30	-9,522 70	—	
06/11/08		1,190		8,948 80	10 5278	12,528 08 12,528 08	-3,579 28	—	
Total		2,060		15,491 20	17 2242	35,481 86 35,481 86	-19,990 66	—	
01/19/07	RAYMOND JAMES R FINANCIAL INC RJF	250	32 70	8,175 00	31 2950	7,823 75 7,823 75	351 25	130	1 59%
06/25/07		515		16,840 49	30 7594	15,841 09 15,841 09	999 40	267	

EQUITIES AND OPTIONS continue on page 52

---

1 *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
04/15/09	RAYMOND JAMES (continued)	5 405		176 74	15 5689	84 15 —	92 59	2	
07/16/09		4 656		152 25	18 2002	84 74 —	67 51	2	
10/15/09		3 413		111 61	24 9810	85 26 —	26 35	1	
01/21/10		3 382		110 59	25 3193	85 63 —	24 96	1	
04/15/10		2 869		93 82	29 9756	86 00 —	7 82	1	
07/15/10		3 252		106 34	26 5437	86 32 —	20 02	1	
10/15/10		3 096		101 24	27 9974	86 68 —	14 56	1	
Total		791 073		25,868 08	30 6718	24,263 62 23,664 84	1,604 46	406	
09/19/07	RAYTHEON COMPANY NEW R RTN	569	46 34	26,367 45	62 3771	35,492 57 35,492 57	-9,125 12	853	3 24%
12/04/07		238		11,028 92	61 9997	14,755 93 14,755 93	-3,727 01	357	
12/07/07		405		18,767 70	65 3070	26,449 34 26,449 34	-7,681 64	607	

EQUITIES AND OPTIONS continue on page 53

---

1 *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
12/13/07	RAYTHEON COMPANY NEW (continued)	327		15,153 18	62 6857	20,498 22 20,498 22	-5,345 04	490	
02/27/08		273		12,650 82	67 1883	18,342 41 18,342 41	-5,691 59	409	
10/30/08		204		9,453 36	48 3300	9,859 32 9,859 32	-405 96	306	
05/01/09		13 817		640 28	45 2312	624 96 —	15 32	20	
08/04/09		13 219		612 57	47 6012	629 24 —	-16 67	19	
11/05/09		13 597		630 09	46 5794	633 34 —	-3 25	20	
01/28/10		11 955		553 99	53 3300	637 56 —	-83 57	17	
04/29/10		13 21		612 15	58 7222	775 72 —	-163 57	19	
08/12/10		17 555		813 50	44 4700	780 67 —	32 83	26	
11/04/10		16 343		757 34	48 1711	787 26 —	-29 92	24	
Total		2,115 696		98,041 35	61 5715	130,266 54 125,397 79	-32,225 19	3,167	

EQUITIES AND OPTIONS continue on page 54

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
01/19/07	REED ELSEVIER N V ^{C} SPONSORED ADR NEW ENL	517 6716	24 88	12,879 67	42 2678	21,880 82 21,880 82	-9,001 15	443	3 44%
07/02/07		870		21,645 59	43 7694	38,079 35 38,079 35	-16,433 76	745	
07/02/07		862 3284		21,454 74	43 8072	37,776 23 37,776 23	-16,321 49	738	
Total		2,250		55,980 00	43.4384	97,736.40 97,736 40	-41,756.40	1,926	
11/08/10	RESMED INC ^{C} RMD	2,994	34 64	103,712 16	33 0000	98,802 00 98,802 00	4,910 16	—	—
01/19/07	ROYAL DUTCH SHELL PLC ^{C} SPONSORED ADR REPSTG A SHARES RDS/A	279	66 78	18,631 62	68 3550	19,071 04 19,071 04	-439 42	796	4 28%
07/02/07		486		32,455 08	83 1000	40,386 60 40,386 60	-7,931 52	1,388	
07/02/07		498		33,256 44	83 1000	41,383 80 41,383 80	-8,127 36	1,422	
08/14/07		231		15,426 18	73 8304	17,054 82 17,054 82	-1,628 64	659	
Total		1,494		99,769 32	78 9132	117,896 26 117,896 26	-18,126 94	4,265	
01/19/07	RWE AG SPONS ADR REPSTG ^{C} ORDINARY PAR DM 50 RWEOY	173	66 39	11,485 47	103 1000	17,836 30 17,836 30	-6,350 83	591	5 15%

EQUITIES AND OPTIONS continue on page 55

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

LPL Financial

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
07/02/07	RWE AG SPONS ADR REPSTG (continued)	528		35,053 92	107 2000	56,601 60 56,601 60	-21,547 68	1,804	
07/02/07		516		34,257 24	107 2000	55,315 20 55,315 20	-21,057 96	1,763	
Total		1,217		80,796 63	106.6172	129,753 10 129,753 10	-48,956 47	4,158	
06/15/07	SAFEWAY INC NEW R SWY	1,080	22 49	24,289 19	34 4992	37,259 14 37,259 14	-12,969 95	518	2 13%
04/16/09		4 462		100 35	20 0403	89 42 —	10 93	2	
07/16/09		5 442		122 39	19 9283	108 45 —	13 94	2	
10/15/09		4 965		111 66	21 9517	108 99 —	2 67	2	
01/14/10		5 069		114 00	21 5999	109 49 —	4 51	2	
04/15/10		4 196		94 37	26 2131	109 99 —	-15 62	2	
07/15/10		6 585		148 10	20 1215	132 50 —	15 60	3	

EQUITIES AND OPTIONS continue on page 56

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
10/14/10	SAFEWAY INC NEW (continued)	6 272		141 06	21 2516	133 29 —	7 77	3	
Total		**1,116 991**		**25,121.12**	**34 0659**	**38,051 27 37,259.14**	**-12,930 15**	**534**	
01/19/07	SCIENTIFIC GAMES CORP C CLASS A SGMS	195	9 96	1,942 20	30 3000	5,908 50 5,908 50	-3,966 30	—	—
03/20/07		25		249 00	31 0200	775 50 775 50	-526 50	—	
06/25/07		475		4,731 00	34 5000	16,387 49 16,387 49	-11,656 49	—	
Total		**695**		**6,922 20**	**33 1964**	**23,071 49 23,071 49**	**-16,149 29**	**—**	
01/19/07	SINCLAIR BROADCAST R GROUP INC SBGI	635	8 18	5,194 29	11 4950	7,299 33 7,299 33	-2,105 04	1,092	21 03%
02/20/07		25		204 50	14 7600	369 00 369 00	-164 50	43	
06/25/07		1,425		11,656 50	14 0755	20,057 64 20,057 64	-8,401 14	2,451	
12/15/10		107 115		876 21	8 3700	896 55 —	-20 34	184	
Total		**2,192.115**		**17,931 50**	**13 0570**	**28,622 52 27,725 97**	**-10,691 02**	**3,770**	
01/19/07	SONIC CORP R SONC	255	10 12	2,580 60	22 3250	5,692 88 5,692 88	-3,112 28	—	—

EQUITIES AND OPTIONS continue on page 57

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
06/25/07	SONIC CORP (continued)	555		5,616 60	21 3679	11,859 19 11,859 19	-6,242 59	—	
Total		810		8,197.20	21 6692	17,552 07 17,552 07	-9,354.87	—	
01/23/08	STATE STREET CORP R STT	167	46 34	7,738 78	76 3502	12,750 49 12,750 49	-5,011 71	6	0 09%
01/30/08		145		6,719 30	81 0811	11,756 76 11,756 76	-5,037 46	5	
03/05/08		131		6,070 54	78 8705	10,332 04 10,332 04	-4,261 50	5	
04/23/08		182		8,433 87	66 0835	12,027 20 12,027 20	-3,593 33	7	
01/07/09		100		4,634 00	44 2676	4,426 76 4,426 76	207 24	4	
04/15/09		0 213		9 87	34 0376	7 25 —	2 62	—	
07/15/09		0 155		7 18	46 7742	7 25 —	-0 07	—	
10/15/09		0 135		6 26	53 7037	7 25 —	-0 99	—	
01/19/10		0 171		7 92	42 4561	7 26 —	0 66	—	

EQUITIES AND OPTIONS continue on page 58

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
04/16/10	STATE STREET CORP (continued)	0 152		7 05	47 7632	7 26 —	-0 21	—	
07/16/10		0 193		8 94	37 6166	7 26 —	1 68	—	
10/15/10		0 181		8 39	40 1105	7 26 —	1 13	—	
Total		726 2		33,652.10	70 7023	51,344.04 51,293 25	-17,691 94	27	
01/19/07	STORA ENSO CORP C SPONSORED ADR REPSTG SHARES R SEOAY	655	10 18	6,667 90	16 5450	10,696 67 10,696 67	-4,028 77	20	0 31%
02/21/07		236		2,402 48	16 6699	3,883 55 3,883 55	-1,481 07	7	
07/02/07		1,122		11,421 96	19 0059	21,084 27 21,084 27	-9,662 31	35	
07/02/07		1,386		14,109 48	19 0058	26,045 16 26,045 16	-11,935 68	43	
Total		3,399		34,601 82	18 1552	61,709 65 61,709.65	-27,107 83	105	
01/19/07	STUDENT LOAN CORP R STU	30	32 44	973 20	198 5000	5,955 00 5,955 00	-4,981 80	42	4 32%
06/25/07		75		2,433 00	202 5899	15,194 24 15,194 24	-12,761 24	105	

EQUITIES AND OPTIONS continue on page 59

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
03/04/09	STUDENT LOAN CORP (continued)	240		7,785 60	29 9000	7,175 99 7,175 99	609 61	335	
06/01/09		2 657		86 19	45 4460	120 75 —	-34 56	3	
09/01/09		2 468		80 06	49 3031	121 68 —	-41 62	3	
12/01/09		2 427		78 73	50 4903	122 54 —	-43 81	3	
03/01/10		3 312		107 44	37 2554	123 39 —	-15 95	4	
06/01/10		4 31		139 82	28 8979	124 55 —	15 27	6	
09/01/10		6 688		216 96	18 8487	126 06 —	90 90	9	
Total		366 862		11,901.00	79 2238	29,064 20 28,325 23	-17,163 20	510	
09/26/07	SUNCOR ENERGY INC NEW C SU	477	38 29	18,264 33	46 6069	22,231 48 22,231 48	-3,967 15	190	1 04%
12/03/07		1,480		56,669 20	48 3172	71,509 46 71,509 46	-14,840 26	591	

EQUITIES AND OPTIONS continue on page 60

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
12/11/07	SUNCOR ENERGY INC NEW (continued)	2,050		78,494 50	52 2642	107,141 54 107,141 54	-28,647 04	819	
Total		4,007		153,428.03	50.1329	200,882 48 200,882.48	-47,454 45	1,600	
11/08/10	SYNAPTICS INC ^{C} SYNA	3,429	29 38	100,744 02	29 1600	99,989 64 99,989 64	754 38	—	—
06/04/08	TAKEDA PHARMACEUTICAL ^{C} COMPANY LTD SPONSORED ADR TKPYY	646	24 35	15,730 10	28 7939	18,600 86 18,600 86	-2,870 76	307	1 95%
06/10/08		650		15,827 50	27 4781	17,860 77 17,860 77	-2,033 27	309	
07/01/08		704		17,142 40	25 7357	18,117 93 18,117 93	-975 53	335	
09/17/08		680		16,558 00	25 1990	17,135 32 17,135 32	-577 32	323	
09/30/08		613		14,926 55	25 4261	15,586 20 15,586 20	-659 65	291	
Total		3,293		80,184.55	26 5111	87,301 08 87,301 08	-7,116.53	1,565	
01/19/07	TELECOM CORP LTD ADR ^{C} NEW ZEALAND SPONSORED NZT	745 24432	8 40	6,260 05	19 5258	14,551 48 14,551 48	-8,291 43	497	7 94%
07/02/07		1,215 99981		10,214 40	19 9617	24,273 45 24,273 45	-14,059 05	811	

EQUITIES AND OPTIONS continue on page 61

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

LPL Financial

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*^{1}	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
07/02/07	TELECOM CORP LTD ADR (continued)	1,321 75587		11,102 75	19 9755	26,402 70 26,402 70	-15,299 95	881	
Total		3,283		27,577 20	19 8683	65,227 63 65,227.63	-37,650 43	2,189	
07/02/07	TELSTRA LIMITED C SPONSORED ADR FINAL INSTALLMENT TLSYY	1,297	14 2995	18,546 44	19 7000	25,550 90 25,550 90	-7,004 46	1,648	8 89%
07/02/07		1,879		26,868 77	19 7000	37,016 30 37,016 30	-10,147 53	2,388	
Total		3,176		45,415 21	19.7000	62,567 20 62,567 20	-17,151 99	4,036	
10/25/10	TENNECO INC R TEN	1,200	41 16	49,392 00	33 8300	40,596 00 40,596 00	8,796 00	—	—
10/25/10		929		38,237 64	33 7700	31,372 33 31,372 33	6,865 31	—	
10/25/10		446		18,357 36	33 8000	15,074 80 15,074 80	3,282 56	—	
10/25/10		200		8,232 00	33 7900	6,758 00 6,758 00	1,474 00	—	
10/25/10		100		4,116 00	33 7698	3,376 98 3,376 98	739 02	—	
10/25/10		100		4,116 00	33 8200	3,382 00 3,382 00	734 00	—	

EQUITIES AND OPTIONS continue on page 62

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
10/25/10	TENNECO INC (continued)	300		12,348 00	33 9488	10,184 64 10,184 64	2,163 36	—	
10/25/10		250		10,290 00	33 9300	8,482 50 8,482 50	1,807 50	—	
10/25/10		100		4,116 00	33 9000	3,390 00 3,390 00	726 00	—	
10/25/10		100		4,116 00	33 9500	3,395 00 3,395 00	721 00	—	
Total		**3,725**		**153,321 00**	**33 8288**	**126,012 25** **126,012.25**	**27,308 75**	—	
02/21/07	TESCO CORP C TESO	1,313	15 88	20,850 44	19 9900	26,246 87 26,246 87	-5,396 43	—	—
06/15/07		1,163		18,468 44	31 2753	36,373 12 36,373 12	-17,904 68	—	
06/25/07		1,118		17,753 84	31 4187	35,126 10 35,126 10	-17,372 26	—	
Total		**3,594**		**57,072 72**	**27 1970**	**97,746 09** **97,746 09**	**-40,673 37**	—	
01/19/07	TOKIO MARINE HOLDINGS C INC ADR TKOMY	524	29 60	15,510 40	37 8650	19,841 26 19,841 26	-4,330 86	263	1 70%
03/12/07		107		3,167 20	35 8384	3,834 71 3,834 71	-667 51	53	

EQUITIES AND OPTIONS continue on page 63

---

1 *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
07/02/07	TOKIO MARINE HOLDINGS (continued)	1,089		32,234 40	41 1199	44,779 57 44,779 57	-12,545 17	547	
07/02/07		1,049		31,050 40	41 1198	43,134 67 43,134 67	-12,084 27	527	
Total		2,769		81,962 40	40 2998	111,590 21 111,590 21	-29,627 81	1,390	
01/19/07	TOTAL S A C SPONSORED ADR TOT	386	53 48	20,643 28	67 1350	25,914 10 25,914 10	-5,270 82	961	4 66%
01/19/07		222		11,872 56	67 1350	14,903 97 14,903 97	-3,031 41	553	
06/15/07		126		6,738 48	78 9548	9,948 30 9,948 30	-3,209 82	313	
06/26/07		4		213 92	77 6800	310 72 310 72	-96 80	9	
07/02/07		4		213 92	82 2900	329 16 329 16	-115 24	9	
07/02/07		828		44,281 44	82 1500	68,020 20 68,020 20	-23,738 76	2,062	
07/02/07		928		49,629 44	82 1500	76,235 20 76,235 20	-26,605 76	2,311	
10/24/07		175		9,359 00	77 7248	13,601 84 13,601 84	-4,242 84	435	

EQUITIES AND OPTIONS continue on page 64

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
11/07/07	TOTAL S A (continued)	168		8,984 64	84 1248	14,132 97 14,132 97	-5,148 33	418	
12/04/08		126		6,738 48	49 9043	6,287 94 6,287 94	450 54	313	
02/18/09		141		7,540 68	48 3199	6,813 11 6,813 11	727 57	351	
Total		**3,108**		**166,215.84**	**76.0931**	**236,497 51** **236,497.51**	**-70,281 67**	**7,735**	
01/19/07	TOYOTA MOTOR CORP C SPONSORED ADR TM	241	78 63	18,949 83	132 1200	31,840 92 31,840 92	-12,891 09	227	1 20%
07/02/07		411		32,316 93	127 6499	52,464 11 52,464 11	-20,147 18	388	
07/02/07		432		33,968 16	127 6499	55,144 76 55,144 76	-21,176 60	408	
Total		**1,084**		**85,234 92**	**128 6437**	**139,449 79** **139,449 79**	**-54,214 87**	**1,023**	
09/16/08	TRANSOCEAN LIMITED C NAMEN AKT RIG	162	69 51	11,260 62	115 8976	18,775 41 18,775 41	-7,514 79	—	—
11/30/10	UNITED PARCEL SERVICE R INC CL B UPS	1,000	72 58	72,580 00	69 8000	69,800 00 69,800 00	2,780 00	1,880	2 59%

EQUITIES AND OPTIONS continue on page 65

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

LPL Financial

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
11/30/10	UNITED PARCEL SERVICE (continued)	500		36,290 00	69 7900	34,895 00 34,895 00	1,395 00	940	
Total		**1,500**		**108,870.00**	**69 7967**	**104,695.00 104,695 00**	**4,175 00**	**2,820**	
01/19/07	UPM KYMMENE CORP C SPONSORED ADR UPMKY	623	17 75	11,058 25	25 4150	15,833 55 15,833 55	-4,775 30	268	2 43%
07/02/07		1,017		18,051 75	25 0723	25,498 53 25,498 53	-7,446 78	438	
07/02/07		1,130		20,057 50	25 0723	28,331 70 28,331 70	-8,274 20	486	
Total		**2,770**		**49,167 50**	**25 1494**	**69,663 78 69,663 78**	**-20,496 28**	**1,192**	
07/12/10	VANCEINFO TECHNOLOGIES C INC ADR VIT	1,947	34 54	67,249 38	26 8400	52,257 48 52,257 48	14,991 90	—	—
07/12/10		974		33,641 96	26 8400	26,142 16 26,142 16	7,499 80	—	
Total		**2,921**		**100,891 34**	**26 8400**	**78,399 64 78,399 64**	**22,491 70**	**—**	
06/15/07	VERIZON COMMUNICATIONS R INC VZ	788	35 78	28,194 63	40 2868	31,746 03 31,746 03	-3,551 40	1,536	5 45%
05/01/09		12 015		429 90	28 2988	340 01 —	89 89	23	

EQUITIES AND OPTIONS continue on page 66

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
08/03/09	VERIZON COMMUNICATIONS (continued)	11 443		409 43	30 1660	345 19 —	64 24	22	
11/02/09		13 092		468 43	27 6153	361 54 —	106 89	25	
02/01/10		13 286		475 37	27 6517	367 38 —	107 99	25	
05/03/10		13 596		486 47	27 4566	373 30 —	113 17	26	
08/02/10		13 719		490 87	29 4796	404 43 —	86 44	26	
11/01/10		12 89		461 20	32 7199	421 76 —	39 44	25	
Total		878.041		31,416.30	39 1322	34,359 64 31,746 03	-2,943 34	1,708	
07/13/07	VODAFONE GROUP PLC NEW R SPONSORED ADR VOD	376	26 44	9,941 44	33 5407	12,611 31 12,611 31	-2,669 87	490	4 93%
07/18/07		355		9,386 20	33 1011	11,750 89 11,750 89	-2,364 69	462	
07/19/07		433		11,448 52	33 4184	14,470 17 14,470 17	-3,021 65	564	
11/05/08		470		12,426 79	18 9186	8,891 74 8,891 74	3,535 05	612	

EQUITIES AND OPTIONS continue on page 67

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
08/07/09	VODAFONE GROUP PLC NEW (continued)	64 749		1,711 96	21 5396	1,394 67 —	317 29	84	
02/05/10		32 237		852 35	22 0796	711 78 —	140 57	42	
08/06/10		60 054		1,587 83	24 5098	1,471 91 —	115 92	78	
Total		1,791.04		47,355.09	28 6440	51,302 47 47,724 11	-3,947 38	2,332	
11/30/10	VOLTERRA SEMICONDUCTOR C CORP VLTR	1,742	23 16	40,344 72	22 0800	38,463 36 38,463 36	1,881 36	—	—
11/30/10		600		13,896 00	22 0900	13,254 00 13,254 00	642 00	—	
11/30/10		500		11,580 00	22 1000	11,050 00 11,050 00	530 00	—	
11/30/10		400		9,264 00	22 0200	8,808 00 8,808 00	456 00	—	
11/30/10		400		9,264 00	22 0500	8,820 00 8,820 00	444 00	—	
11/30/10		300		6,948 00	22 0400	6,612 00 6,612 00	336 00	—	
11/30/10		258		5,975 28	22 0700	5,694 06 5,694 06	281 22	—	

EQUITIES AND OPTIONS continue on page 68

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
11/30/10	VOLTERRA SEMICONDUCTOR (continued)	200		4,632 00	22 0100	4,402 00 4,402 00	230 00	—	
11/30/10		100		2,316 00	22 0000	2,200 00 2,200 00	116 00	—	
Total		4,500		104,220 00	22.0674	99,303 42 99,303.42	4,916 58	—	
06/15/07	WASTE MANAGEMENT INC DEL R WM	940	36 87	34,657 79	39 5040	37,133 76 37,133 76	-2,475 97	1,184	3 42%
03/20/09		10 432		384 63	26 1311	272 60 —	112 03	13	
06/19/09		9 654		355 94	28 5509	275 63 —	80 31	12	
09/25/09		9 435		347 87	29 5093	278 42 —	69 45	11	
12/18/09		8 538		314 80	32 9304	281 16 —	33 64	10	
06/18/10		9 175		338 28	33 5793	308 09 —	30 19	11	
09/24/10		8 743		322 35	35 5690	310 98 —	11 37	11	

EQUITIES AND OPTIONS continue on page 69

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
12/17/10	WASTE MANAGEMENT INC DEL (continued)	8 679		320 00	36 1482	313 73 —	6 27	10	
Total		1,004 656		37,041 66	38.9928	39,174 37 37,133 76	-2,132.71	1,262	
06/15/07	XEROX CORP R XRX	1,957	11 52	22,544 62	19 0000	37,183 00 37,183 00	-14,638 38	332	1 48%
04/30/09		13 908		160 22	5 9800	83 17 —	77 05	2	
07/31/09		10 067		115 97	8 3203	83 76 —	32 21	1	
10/30/09		11 02		126 95	7 6397	84 19 —	42 76	1	
01/29/10		9 523		109 71	8 8901	84 66 —	25 05	1	
04/30/10		7 595		87 50	11 1995	85 06 —	2 44	1	
07/30/10		8 979		103 44	9 5100	85 39 —	18 05	1	
10/29/10		7 381		85 03	11 6204	85 77 —	-0 74	1	
Total		2,025 473		23,333 44	18 6500	37,775 00 37,183 00	-14,441 56	340	

EQUITIES AND OPTIONS continue on page 70

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
11/01/10	XILINX INC R XLNX	3,700	28 98	107,225 96	27 0000	99,900 00 99,900 00	7,325 96	2,367	2 21%
12/01/10		21 551		624 58	27 4697	592 00 —	32 58	13	
Total		3,721.551		107,850.54	27.0027	100,492 00 99,900 00	7,358.54	2,380	
09/27/10	XYRATEX LIMITED C XRTX	2,941	16 31	47,967 71	17 2741	50,803 13 50,803 13	-2,835 42	—	—
09/27/10		2,941		47,967 71	17 3772	51,106 35 51,106 35	-3,138 64	—	
09/27/10		847		13,814 57	17 2741	14,631 16 14,631 16	-816 59	—	
09/27/10		847		13,814 57	17 3772	14,718 49 14,718 49	-903 92	—	
Total		7,576		123,564 56	17.3257	131,259 13 131,259 13	-7,694 57	—	
TOTAL EQUITIES AND OPTIONS				**$8,340,830.35**		**$9,106,066.34** **$9,001,974.03**	**-$1,047,236.63**	**$152,423**	

R Dividends and/or capital gains distributed by this security will be reinvested
C Dividends and/or capital gains distributed by this security will be distributed as cash

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
11/13/09 *Purchases*	ALGER INSTITUTIONAL R FUND SMALL CAP INSTL PORTFOLIO CL I ALSRX	5,943 89	$27 84	$165,477 89	$21 03	$125,000 00 125,000 00	$40,477 89	—	—

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS continue on page 71

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

LPL Financial

Account Holdings as of December 31, 2010

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
11/13/09* *Purchases*	ARTIO GLOBAL ^{R} INVESTMENT FUNDS GLOBAL HIGH INCOME FUND CLASS I JHYIX	14,192 462	10 19	144,621 18	10 02	142,181 05 125,000 00	2,440 13	11,701	8 10%
11/08/10* *Purchases*	BERWYN FUND INC ^{R} BERWX	3,722 08	28 28	105,260 42	26 87	100,013 03 100,000 00	5,247 39	178	0 17%
11/08/10* *Purchases*	BLACKROCK FUNDS ^{R} US OPPORTUNITIES PORT INSTL CL BMCIX	2,543 856	41 27	104,984 93	39 99	101,727 50 100,000 00	3,257 43	172	0 16%
07/20/09* *Purchases*	CALAMOS INVT TR NEW ^{R} CONV FD CLASS A CCVIX	4,373 383	19 59	85,674 57	17 07	74,634 67 70,000 00	11,039 90	3,026	3 54%
11/08/10* *Purchases*	COLUMBIA ACORN TR ^{R} FD CL Z ACRNX	3,535 437	30 19	106,734 84	29 11	102,925 77 100,000 00	3,809 07	278	0 26%
11/12/09* *Purchases*	COLUMBIA FUNDS SER TR ^{R} MARSICO GROWTH FUND CLASS Z NGIPX	7,321 634	20 69	151,484 60	17 14	125,504 23 125,000 00	25,980 37	423	0 28%
07/20/09* *Purchases*	DELAWARE CORPORATE ^{R} BOND FD CL A DGCAX	34,735 961	5 86	203,552 73	5 57	193,495 12 180,000 00	10,057 61	11,451	5 63%
11/08/10 *Purchases*	EAGLE SER ^{R} MID CAP STOCK FUND CLASS I HMCJX	3,760 812	28 04	105,453 16	26 59	100,000 00 100,000 00	5,453 16	—	—

MUTUAL FUNDS; ETFs AND CLOSED-END FUNDS continue on page 72

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
11/12/09* *Purchases*	HARTFORD MUTUAL ^{R} FUNDS II GROWTH OPPORTUNITIES FUND CL I HGOIX	5,667 513	27 12	153,702 95	22 09	125,202 86 125,000 00	28,500 09	203	0 13%
05/03/10* *Purchases*	ISHARES IBOXX $INVESTMENT GRADE CORP BOND FUND LQD	1,430 179	108 44	155,088 61	106 66	152,546 84 149,880 09	2,541 77	7,548	4 87%
06/25/07* *Purchases*	ISHARES TR RUSSELL 2000 VALUE INDEX FD IWN	243 783	71 09	17,330 53	79 38	19,351 02 18,861 95	-2,020 49	330	1 92%
07/26/10* *Purchases*	ISHARES TR MSCI EMERGING MARKETS INDEX FUND EEM	1,836 876	47 642	87,512 44	41 04	75,379 98 74,724 77	12,132 46	1,161	1 33%
11/13/09* *Purchases*	ISHARES TRUST LARGE GROWTH INDEX FUND JKE	2,238 792	65 53	146,708 03	56 56	126,635 40 125,519 24	20,072 63	1,082	0 74%
08/03/09* *Purchases*	ISHARES TRUST BARCLAYS TIPS BOND FUND TIP	719 266	107 52	77,335 48	100 30	72,139 97 70,012 39	5,195 51	1,929	2 50%
07/20/09* *Purchases*	ISHARES TRUST MSCI EAFE INDEX FUND EFA	1,512 642	58 22	88,066 01	47 71	72,164 60 69,927 90	15,901 41	2,110	2 40%
11/13/09* *Purchases*	MFS SERIES TRUST X ^{R} EMERGING MARKETS DEBT FUND CLASS W MEDWX	3,834 997	14 53	55,722 50	14 15	54,271 24 50,000 00	1,451 26	3,183	5 73%

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS continue on page 73

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Annual Income*	*Estimated 30-Day Yield*
11/08/10 *Purchases*	MORGAN STANLEY INSTL [R] FUND INC U S REAL ESTATE PORTFOLIO CL I MSUSX	6,934 813	14 33	99,375 87	14 42	100,000 00 100,000 00	-624 13	1,144	1 15%
11/13/09* *Purchases*	POWERSHARES QQQ TRUST UNIT SER 1 QQQQ	2,880 182	54 46	156,854 70	43 84	126,271 56 125,015 88	30,583 14	946	0 61%
11/08/10* *Purchases*	ROYCE FUND [R] DIVIDEND VALUE FUND INVT CLASS RDVIX	15,374 07	6 80	104,543 67	6 55	100,712 98 100,000 00	3,830 69	1,304	1 25%
11/13/09* *Purchases*	SPDR SERIES TRUST S&P 600 SMALL CAP GROWTH ETF SLYG	1,504 196	109 00	163,957 36	78 45	118,004 23 117,585 00	45,953 13	444	0 27%
11/13/09* *Purchases*	SPDR SERIES TRUST BARCLAYS CAP HIGH YIELD BOND ETF JNK	3,624 846	39 71	143,942 63	38 15	138,271 92 125,180 55	5,670 71	13,462	9 36%
TOTAL MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS				**$2,623,385.10**		**$2,346,433.97** **$2,276,707.77**	**$276,951.13**	**$62,075**	

* *Date of Earliest Acquisition*

R *Dividends and/or capital gains distributed by this security will be reinvested*

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

Account Holdings as of December 31, 2010

CORPORATE BONDS

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Annual Income	Accrued Int./ Est 30-Day Yld.
02/17/10	DEUTSCHE BANK AG GLOBAL MEDIUM TERM NOTE B/E LKD S&P 500 INDEX CPN 0 000% DUE 02/28/13 DTD 02/26/10 MOODYS RATING NOT RATED S&P RATING NOT RATED 2515A02E2	50,000	$106 66	$53,330 00	$100 0000	$50,000 00	$3,330 00	—	—
TOTAL CORPORATE BONDS				**$53,330.00**		**$50,000.00**	**$3,330.00**	—	—

CERTIFICATES OF DEPOSIT

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Annual Income	Accrued Int./ Est. 30-Day Yld.
06/15/09	WELLS FARGO BANK N A FOREIGN CURRENCY LNKD CD FDIC ACT/365 ZERO CPN 0 000% DUE 06/29/12 DTD 06/30/09 949748SL2	100,000	$101 12	$101,120 00	$100 0000	$100,000 00	$1,120 00	—	—
TOTAL CERTIFICATES OF DEPOSIT				**$101,120.00**		**$100,000.00**	**$1,120.00**	—	—

UNIT INVESTMENT TRUSTS

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Accrued Interest	Estimated Annual Income
04/09/10	CLAYMORE SECS DEFINED UNIT 663 S&P FOUNDATION STRAT 6 MNTHLY FEE CASH 18387K605	13,276	$11 3325	$150,450 27	$10 58	$140,445 48	$10,004 79	—	$3,876
04/09/10	CLAYMORE SECS DEFINED UNIT 675 S&P DEFENSIVE EQTY STRAT 9 MO FEE CASH 18387K845	14,219	9 719	138,194 46	9 71	138,001 08	193 38	—	3,654

UNIT INVESTMENT TRUSTS continue on page 75

Account Holdings as of December 31, 2010

UNIT INVESTMENT TRUSTS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis*	*Unrealized Gain or Loss*	*Accrued Interest*	*Estimated Annual Income*
04/09/10	CLAYMORE SECS DEFINED UNIT 665 ZACKS INCOME ADV STRAT 8 MNTH FE CA 18387L124	13,300	11 3728	151,258 24	10 38	138,003 46	13,254 78	—	13,951
04/09/10	CLAYMORE SECS DEFINED PORT 679 GUGGENHEIM ABC HIGH DIV STRAT 1 FEE CSH 18387L728	9,035	11 3812	102,829 14	9 96	90,004 86	12,824 28	—	4,481
04/09/10	CLAYMORE SECS DEFINED PORT 679 GUGGENHEIM BMAC COMM PRODUCERS 1 FEE CSH 18387L769	8,586	11 5522	99,187 18	10 48	89,998 46	9,188 72	—	2,953
TOTAL UNIT INVESTMENT TRUSTS				**$641,919.29**		**$596,453.34**	**$45,465.95**	—	**$28,915**

Value of Your LPL Financial Account

Market Value	*Cost Basis/ Purchase Cost*[2]	*Unrealized Gain or Loss*	*Estimated Annual Income*
$25,922,613.70	**$26,360,982.61** **$25,440,710.76**	**-$720,369.55**	**$243,413**

---

[2] *Purchase Cost equals Cost Basis less any reinvested dividends, interest, Fixed Income and Alternative Investments*

Account Holdings as of December 31, 2011

CASH AND CASH EQUIVALENTS

Description	Current Balance
Cash	$4,643 90
Money Market Funds	18,652,146 71
TOTAL CASH AND CASH EQUIVALENTS	**$18,656,790.61**

TB

EQUITIES AND OPTIONS

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
11/28/07	AAR CORP R AIR	910	$19 17	$17,444 69	$31 9708	$29,093 43 29,093 43	-$11,648 74	$272	1 56%
01/07/08		55		1,054 36	34 5100	1,898 05 1,898 05	-843 69	16	
05/02/11		2 765		53 00	26 1772	72 38 —	-19 38	—	
08/02/11		2 516		48 23	28 8474	72 58 —	-24 35	—	
11/04/11		3 595		68 92	20 2420	72 77 —	-3 85	1	
Total		**973 876**		18,669 20	32 0464	31,209 21 30,991 48	-12,540 01	289	
07/09/08	ACTIVISION BLIZZARD INC R ATVI	1,274	12 32	15,695 67	15 7860	20,111 36 20,111 36	-4,415 69	210	1 34%

EQUITIES AND OPTIONS continue on page 4

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
05/11/11	ACTIVISION BLIZZARD INC (continued)	18 263		225 01	11 5102	210 21 —	14 80	3	
Total		1,292.263		15,920 68	15.7256	20,321 57 20,111.36	-4,400.89	213	
10/24/11	ALASKA AIR GROUP INC [R] ALK	1,508	75 09	113,235 72	66 5300	100,327 24 100,327 24	12,908 48	—	—
01/19/07	AUTODESK INC [R] ADSK	185	30 33	5,611 05	42 2800	7,821 80 7,821 80	-2,210 75	—	—
06/25/07		385		11,677 05	47 0600	18,118 10 18,118 10	-6,441 05	—	
Total		570		17,288.10	45.5086	25,939 90 25,939.90	-8,651 80	—	
10/31/11	BAIDU INC [C] SPONSORED ADR REPSTG ORD SHARES CLASS A BIDU	695	116 47	80,946 65	141 0000	97,995 00 97,995 00	-17,048 35	—	—
10/31/11	BLACKROCK INC [R] BLK	588	178 24	104,805 11	165 7100	97,437 48 97,437 48	7,367 63	3,233	3 09%
12/23/11		4 576		815 63	176 6827	808 50 —	7 13	25	
Total		592.576		105,620 74	165.7947	98,245 98 97,437 48	7,374.76	3,258	
01/19/07	CANON INC ADR [C] REPRESENTING 5 SHARES CAJ	595	44 04	26,203 80	53 4050	31,775 98 31,775 98	-5,572.18	847	3 23%

EQUITIES AND OPTIONS continue on page 5

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[3]	*Estimated 30-Day Yield*[a]
07/02/07	CANON INC ADR (continued)	990		43,599 60	58 8900	58,301 10 58,301 10	-14,701 50	1,410	
07/02/07		516		22,724 64	58 8900	30,387 24 30,387 24	-7,662 60	734	
07/02/07		500		22,020 00	58 8900	29,445 00 29,445 00	-7,425 00	712	
Total		2,601		114,548 04	57.6353	149,909 32 149,909 32	-35,361.28	3,703	
10/10/11	CELGENE CORP C CELG	1,540	67 60	104,104 00	66 2176	101,975 10 101,975 10	2,128 90	—	—
10/17/11	CLOROX COMPANY R CLX	1,474	66 56	98,109 43	67 8270	99,977 00 99,977 00	-1,867 57	3,537	3 61%
11/14/11		13 482		897 37	65 5986	884 40 —	12 97	32	
Total		1,487 482		99,006.80	67 8068	100,861 40 99,977 00	-1,854 60	3,569	
10/31/11	COCA-COLA COMPANY R KO	1,450	69 97	101,456 49	68 5900	99,455 50 99,455 50	2,000 99	2,725	2 69%
12/15/11		10 175		711 95	66 9779	681 50 —	30 45	19	
Total		1,460.175		102,168 44	68 5788	100,137.00 99,455 50	2,031.44	2,744	
12/12/11	COGNIZANT TECHNOLOGY C SOLUTIONS CORP CLASS A CTSH	979	64 31	62,959 49	67 6100	66,190 19 66,190 19	-3,230 70	—	—

EQUITIES AND OPTIONS continue on page 6

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
12/12/11	COGNIZANT TECHNOLOGY (continued)	471		30,290 01	67 6000	31,839 60 31,839 60	-1,549 59	—	
12/12/11		29		1,864 99	67 5900	1,960 11 1,960 11	-95 12	—	
Total		1,479		95,114 49	67.6064	99,989.90 99,989 90	-4,875.41	—	
12/27/11	COMPANHIA DE BEBIDAS C DAS AMERS AMBEV SPONS ADR REPSTG PFD SHS ABV	2,770	36 09	99,969 30	36 0800	99,941 60 99,941 60	27 70	4,002	4 00%
10/17/11	CONOCOPHILLIPS R COP	1,459	72 87	106,317 33	68 5300	99,985 27 99,985 27	6,332 06	3,851	3 62%
10/17/11	CROWN CASTLE INTL CORP C CCI	2,316	44 80	103,756 80	43 1713	99,984 71 99,984 71	3,772 09	—	—
10/31/11	CVS CAREMARK CORP R CVS	2,726	40 78	111,166 28	36 7689	100,232 02 100,232 02	10,934 26	1,771	1 59%
01/19/07	DEUTSCHE TELEKOM AG C SPON ADR DTEGY	478	11 45	5,473 10	18 8500	9,010 30 9,010 30	-3,537 20	459	8 39%
03/09/07		230		2,633 50	16 6050	3,819 15 3,819 15	-1,185 65	220	
04/16/07		238		2,725 10	17 9354	4,268 63 4,268 63	-1,543 53	228	
05/08/07		241		2,759 45	17 1170	4,125 20 4,125 20	-1,365 75	231	

EQUITIES AND OPTIONS continue on page 7

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
05/08/07	DEUTSCHE TELEKOM AG (continued)	13		148 85	17 2000	223 60 223 60	-74 75	12	
07/02/07		2,061		23,598 45	18 5800	38,293 38 38,293 38	-14,694 93	1,979	
07/02/07		2,589		29,644 05	18 5800	48,103 62 48,103 62	-18,459 57	2,486	
07/09/07		698		7,992 10	18 7337	13,076 12 13,076 12	-5,084 02	670	
Total		**6,548**		**74,974.60**	**18 4667**	**120,920 00** **120,920 00**	**-45,945 40**	**6,285**	
11/14/11	DIGITAL REALTY R TRUST INC DLR	1,547	66 67	103,138 49	65 0000	100,555 00 100,555 00	2,583 49	4,207	4 08%
10/31/11	EBIX INC NEW C EBIX	5,847	22 10	129,218 70	17 2339	100,766 61 100,766 61	28,452 09	935	0 72%
10/17/11	EXXON MOBIL CORP R XOM	1,291	84 76	109,425 15	77 4382	99,972 72 99,972 72	9,452 43	2,427	2 22%
12/09/11		7 475		633 59	81 1732	606 77 —	26 82	14	
Total		**1,298.475**		**110,058 74**	**77 4597**	**100,579 49** **99,972 72**	**9,479.25**	**2,441**	
10/24/11	FAMILY DOLLAR STORES INC R FDO	1,692	57 66	97,560 72	59 1000	99,997 20 99,997 20	-2,436 48	1,218	1 25%

EQUITIES AND OPTIONS continue on page 8

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
10/31/11	FEDEX CORP R FDX	1,195	83 51	99,794 45	83 4700	99,746 65 99,746 65	47 80	621	0 62%
12/10/07	GENERAL DYNAMICS R CORP COMMON GD	242	66 41	16,071 21	94 2033	22,797 19 22,797 19	-6,725 98	454	2 83%
05/08/09		1 691		112 30	54 3820	91 96 —	20 34	3	
08/07/09		1 631		108 31	56 7750	92 60 —	15 71	3	
11/13/09		1 393		92 51	66 9203	93 22 —	-0 71	2	
02/05/10		1 38		91 65	67 9348	93 75 —	-2 10	2	
05/07/10		1 456		96 69	71 5659	104 20 —	-7 51	2	
08/06/10		1 657		110 04	63 2529	104 81 —	5 23	3	
11/12/10		1 576		104 66	66 9480	105 51 —	-0 85	2	
05/06/11		1 592		105 73	74 6294	118 81 —	-13 08	2	

EQUITIES AND OPTIONS continue on page 9

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
08/05/11	GENERAL DYNAMICS (continued)	1 866		123 92	64 0729	119 56 —	4 36	3	
11/10/11		1 887		125 32	63 8209	120 43 —	4 89	3	
Total		258 129		17,142 34	92 3648	23,842 04 22,797 19	-6,699.70	479	
10/17/11	GENERAL MILLS INC R GIS	1,600	40 41	64,656 00	39 5894	63,343 01 63,343 01	1,312 99	1,952	3 02%
10/17/11		925		37,379 25	39 6000	36,630 00 36,630 00	749 25	1,128	
Total		2,525		102,035 25	39 5933	99,973 01 99,973 01	2,062 24	3,080	
10/31/11	GENERAL MOTORS COMPANY C GM	3,868	20 27	78,404 36	25 9029	100,192 42 100,192 42	-21,788 06	—	—
11/01/10	HASBRO INC R HAS	2,150	31 89	68,563 48	46 7200	100,448 00 100,448 00	-31,884 52	2,579	3 76%
01/31/11		1,250		39,862 50	44 2699	55,337 38 55,337 38	-15,474 88	1,500	
01/31/11		600		19,134 01	44 2675	26,560 50 26,560 50	-7,426 49	720	
01/31/11		300		9,567 00	44 2700	13,281 00 13,281 00	-3,714 00	360	

EQUITIES AND OPTIONS continue on page 10

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[3]	Estimated 30-Day Yield[a]
01/31/11	HASBRO INC (continued)	100		3,189 00	44 2650	4,426 50 4,426 50	-1,237 50	120	
05/16/11		27 58		879 53	47 8608	1,320 00 —	-440 47	33	
08/15/11		35 214		1,122 97	37 7199	1,328 27 —	-205 30	42	
11/15/11		36 491		1,163 70	36 6896	1,338 84 —	-175 14	43	
Total		**4,499.285**		**143,482.19**	**45.3495**	**204,040.49** **200,053 38**	**-60,558.30**	**5,397**	
10/31/11	HEALTH CARE REIT INC R HCN	1,867	54 53	101,807 49	52 4300	97,886 81 97,886 81	3,920 68	5,339	5 24%
11/21/11		27 552		1,502 43	48 4506	1,334 91 —	167 52	78	
Total		**1,894.552**		**103,309 92**	**52 3721**	**99,221 72** **97,886 81**	**4,088.20**	**5,417**	
11/14/11	HMS HOLDINGS CORP C HMSY	3,272	31 98	104,638 56	30 8731	101,016 78 101,016 78	3,621 78	—	—
10/17/11	HOME DEPOT INC R HD	2,848	42 04	119,729 89	35 0796	99,906 84 99,906 84	19,823 05	3,303	2 76%
12/15/11		20 825		875 51	39 6600	825 92 —	49 59	24	
Total		**2,868 825**		**120,605 40**	**35 1129**	**100,732.76** **99,906 84**	**19,872 64**	**3,327**	

EQUITIES AND OPTIONS continue on page 11

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[3] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
01/19/07	HUNTINGTON INGALLS INDS C INC HII	19 96374	31 28	624 47	40 0606	799 76 799 76	-175 29	—	—
05/17/07		11 14642		348 66	44 7274	498 55 498 55	-149 89	—	
05/21/07		9 64914		301 82	44 9128	433 37 433 37	-131 55	—	
06/15/07		46 9148		1,467 49	44 9596	2,109 27 2,109 27	-641 78	—	
06/26/07		0 99818		31 22	44 3708	44 29 44 29	-13 07	—	
07/02/07		3 32729		104 08	45 4153	151 11 151 11	-47 03	—	
05/07/08		27 94924		874 25	43 3872	1,212 64 1,212 64	-338 39	—	
05/21/08		26 11923		817 01	43 9071	1,146 82 1,146 82	-329 81	—	
06/11/08		26 11923		817 02	41 6992	1,089 15 1,089 15	-272 13	—	
06/15/09		1 53704		48 08	27 9368	42 94 —	5 14	—	

EQUITIES AND OPTIONS continue on page 12

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
09/14/09	HUNTINGTON INGALLS INDS (continued)	1.52706		47 77	28 3748	43 33 —	4 44	—	
12/14/09		1 35637		42 43	32 2257	43 71 —	-1 28	—	
06/14/10		1 38348		43 27	34 7963	48 14 —	-4 87	—	
09/13/10		1 40345		43 90	34 5719	48 52 —	-4 62	—	
12/13/10		1 31111		41 01	37 2966	48 90 —	-7 89	—	
03/14/11		1 29422		40 48	38 0615	49 26 —	-8 78	—	
Total		182		5,692 96	42.9108	7,809 76 7,484.96	-2,116 80	—	
01/31/11	INFOSYS LTD SPONSORED R ADR REPSTG 1 EQUITY SH INFY	1,460	51 38	75,014 79	67 8625	99,079 25 99,079 25	-24,064 46	1,028	1 37%
06/15/11		9 96		511 74	62 2410	619 92 —	-108 18	7	
10/27/11		7 134		366 55	57 6521	411 29 —	-44 74	5	
Total		1,477 094		75,893.08	67.7753	100,110 46 99,079 25	-24,217.38	1,040	

EQUITIES AND OPTIONS continue on page 13

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
10/17/11	INTEL CORP [R] INTC	4,268	24 25	103,498 96	23 4499	100,084 17 100,084 17	3,414 79	3,585	3 46%
12/01/11		36 199		877 86	24 7598	896 28 —	-18 42	30	
Total		4,304.199		104,376 82	23 4609	100,980 45 100,084 17	3,396 37	3,615	
01/19/07	INTERNATIONAL RECTIFIER [R] CORP IRF	90	19 42	1,747 80	37 6350	3,387 15 3,387 15	-1,639 35	—	—
03/28/07		30		582 60	38 2553	1,147 66 1,147 66	-565 06	—	
06/25/07		250		4,855 00	35 9800	8,995 00 8,995 00	-4,140 00	—	
Total		370		7,185 40	36 5671	13,529 81 13,529 81	-6,344 41	—	
01/31/11	ITRON INC [R] ITRI	800	35 77	28,616 00	58 3650	46,692 00 46,692 00	-18,076 00	—	—
01/31/11		600		21,462 00	58 3786	35,027 16 35,027 16	-13,565 16	—	
01/31/11		300		10,731 00	58 3800	17,514 00 17,514 00	-6,783 00	—	
Total		1,700		60,809.00	58.3724	99,233 16 99,233 16	-38,424 16	—	

EQUITIES AND OPTIONS continue on page 14

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
10/31/11	J B HUNT TRANSPORT R SERVICES INC JBHT	2,288	45 07	103,120 14	42 4300	97,079 84 97,079 84	6,040 30	1,189	1 15%
12/01/11		6 491		292 56	45 8234	297 44 —	-4 88	3	
Total		2,294.491		103,412.70	42 4396	97,377 28 97,079 84	6,035 42	1,192	
01/19/07	JACOBS ENGINEERNG GROUP C JEC	66	40 58	2,678 28	40 3500	2,663 10 2,663 10	15 18	—	—
06/15/07		405		16,434 90	59 3799	24,048 86 24,048 86	-7,613 96	—	
12/07/07		656		26,620 48	94 0058	61,667 80 61,667 80	-35,047 32	—	
Total		1,127		45,733.66	78 4204	88,379.76 88,379.76	-42,646.10	—	
10/17/11	JOHNSON & JOHNSON R JNJ	1,557	65 58	102,108 04	64 2582	100,050 02 100,050 02	2,058 02	3,549	3 48%
12/13/11		13 952		914 99	63 6102	887 49 —	27 50	31	
Total		1,570 952		103,023 03	64 2524	100,937 51 100,050 02	2,085 52	3,580	
10/10/11	KLA-TENCOR CORP R KLAC	2,328	48 25	112,325 98	42 8862	99,839 07 99,839 07	12,486 91	3,259	2 90%

EQUITIES AND OPTIONS continue on page 15

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
12/01/11	KLA-TENCOR CORP (continued)	17 678		852 98	46 0912	814 80 —	38 18	24	
Total		**2,345 678**		**113,178 96**	42 9104	100,653 87 99,839 07	12,525 09	3,283	
10/17/11	KRAFT FOODS CLASS A R KFT	2,844	37 36	106,251 84	35 1682	100,018 36 100,018 36	6,233 48	3,299	3 10%
06/15/07	LILLY ELI & COMPANY R LLY	391	41 56	16,249 96	58 0200	22,685 82 22,685 82	-6,435 86	766	4 72%
06/10/09		5 607		233 03	34 1698	191 59 —	41 44	10	
09/10/09		5 929		246 41	32 7779	194 34 —	52 07	11	
12/10/09		5 615		233 36	35 1273	197 24 —	36 12	11	
06/10/10		5 973		248 24	33 4823	199 99 —	48 25	11	
09/10/10		5 731		238 18	35 4074	202 92 —	35 26	11	
12/10/10		5 893		244 91	34 9109	205 73 —	39 18	11	
03/10/11		5 944		247 03	35 0976	208 62 —	38 41	11	

EQUITIES AND OPTIONS continue on page 16

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

LPL Financial

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
06/10/11	LILLY ELI & COMPANY (continued)	5 659		235 19	37 3794	211 53 —	23 66	11	
09/09/11		5 801		241 09	36 9419	214 30 —	26 79	11	
12/09/11		5 522		229 49	39 3227	217 14 —	12 35	10	
Total		**448 674**		**18,646.89**	**55.1162**	**24,729.22** **22,685 82**	**-6,082.33**	**874**	
01/08/08	MASCO CORP R MAS	1,425	10 48	14,933 99	19 8353	28,265 30 28,265 30	-13,331 31	427	2 86%
05/11/09		10 14		106 27	10 5404	106 88 —	-0 61	3	
08/10/09		7 166		75 10	15 0209	107 64 —	-32 54	2	
11/09/09		8 477		88 84	12 7604	108 17 —	-19 33	2	
02/08/10		7 723		80 94	14 0891	108 81 —	-27 87	2	
05/10/10		7 549		79 11	14 4907	109 39 —	-30 28	2	
08/09/10		9 888		103 63	11 1195	109 95 —	-6 32	2	

EQUITIES AND OPTIONS continue on page 17

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
11/08/10	MASCO CORP (continued)	9 626		100 88	11 5001	110 70 —	-9 82	2	
05/09/11		8 346		87 46	13 3501	111 42 —	-23 96	2	
08/08/11		12 477		130 76	8 9797	112 04 —	18 72	3	
11/07/11		12 148		127 31	9 3003	112 98 —	14 33	3	
Total		**1,518 54**		**15,914 29**	**19 3365**	**29,363 28** **28,265 30**	**-13,448 99**	**450**	
10/31/11	MATTEL INC R MAT	3,511	27 76	97,465 32	28 5068	100,087 37 100,087 37	-2,622 05	3,230	3 31%
12/16/11		28 861		801 22	27 9800	807 53 —	-6 31	26	
Total		**3,539.861**		**98,266.54**	**28 5025**	**100,894 90** **100,087 37**	**-2,628 36**	**3,256**	
01/19/07	METLIFE INC R MET	725	31 18	22,605 49	61 2950	44,438 86 44,438 86	-21,833 37	536	2 37%
06/15/07		356		11,100 08	66 8700	23,805 72 23,805 72	-12,705 64	263	
06/26/07		9		280 62	64 8900	584 01 584 01	-303 39	6	

EQUITIES AND OPTIONS continue on page 18

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
07/02/07	METLIFE INC (continued)	18		561 24	65 5000	1,179 00 1,179 00	-617 76	13	
06/19/08		158		4,926 44	57 0238	9,009 76 9,009 76	-4,083 32	116	
10/22/08		261		8,137 98	31 3969	8,194 60 8,194 60	-56 62	193	
12/14/09		31 112		970 07	36 3197	1,129 98 —	-159 91	23	
12/14/10		26 087		813 40	44 1983	1,153 00 —	-339 60	19	
12/14/11		38 626		1,204 36	30 3503	1,172 31 —	32 05	28	
Total		**1,622.825**		**50,599 68**	**55.8700**	**90,667.24** **87,211.95**	**-40,067.56**	**1,197**	
01/19/07	NATIONAL AUSTRALIA BANK C LTD SPONSORED ADR NEW NABZY	980	23 93	23,451 40	31 8530	31,215 94 31,215 94	-7,764 54	1,729	7 38%
07/02/07		1,770		42,356 10	35 0400	62,020 80 62,020 80	-19,664 70	3,124	
07/02/07		1,640		39,245 20	35 0400	57,465 60 57,465 60	-18,220 40	2,894	
Total		**4,390**		**105,052 70**	**34 3286**	**150,702 34** **150,702 34**	**-45,649.64**	**7,747**	

EQUITIES AND OPTIONS continue on page 19

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
10/31/11	NEWMARKET CORP R NEU	495	198 11	98,064 45	203 1100	100,539 45 100,539 45	-2,475 00	1,485	1 51%
01/19/07	NORTHROP GRUMMAN CORP R NOC	120	58 48	7,017 60	63 4302	7,611 62 7,611 62	-594 02	240	3 42%
05/17/07		67		3,918 16	69 6690	4,667 82 4,667 82	-749 66	134	
05/21/07		58		3,391 84	69 9581	4,057 57 4,057 57	-665 73	116	
06/15/07		282		16,491 36	70 0303	19,748 55 19,748 55	-3,257 19	564	
06/26/07		6		350 88	69 1283	414 77 414 77	-63 89	12	
07/02/07		20		1,169 60	70 7445	1,414 89 1,414 89	-245 29	40	
05/07/08		168		9,824 64	67 5814	11,353 68 11,353 68	-1,529 04	336	
05/21/08		157		9,181 36	68 3910	10,737 39 10,737 39	-1,556 03	314	
06/11/08		157		9,181 35	64 9520	10,197 46 10,197 46	-1,016 11	313	

EQUITIES AND OPTIONS continue on page 20

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
06/15/09	NORTHROP GRUMMAN CORP (continued)	9 239		540 30	43 5231	402 11 —	138 19	18	
09/14/09		9 179		536 79	44 1976	405 69 —	131 10	18	
12/14/09		8 153		476 79	50 1975	409 26 —	67 53	16	
06/14/10		8 316		486 32	54 2088	450 80 —	35 52	16	
09/13/10		8 436		493 34	53 8561	454 33 —	39 01	16	
12/13/10		7 881		460 88	58 1030	457 91 —	2 97	15	
03/14/11		7 779		454 91	59 2955	461 26 —	-6 35	15	
06/13/11		8 689		508 13	62 9520	546 99 —	-38 86	17	
09/12/11		10 72		626 91	51 4310	551 34 —	75 57	21	

EQUITIES AND OPTIONS continue on page 21

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
12/12/11	NORTHROP GRUMMAN CORP (continued)	9 932		580 82	56 0511	556 70 —	24 12	19	
Total		1,123.324		65,691 98	66.6772	74,900.14 70,203 75	-9,208 16	2,240	
10/17/11	NUCOR CORP R NUE	2,876	39 57	113,803 32	34 7300	99,883 48 99,883 48	13,919 84	4,198	3 69%
10/17/11	O REILLY AUTOMOTIVE INC C NEW ORLY	1,432	79 95	114,488 40	70 3624	100,758 96 100,758 96	13,729 44	—	—
10/24/11	P P G INDUSTRIES INC R PPG	1,195	83 49	99,770 54	83 8650	100,218 68 100,218 68	-448 14	2,724	2 73%
12/12/11		8 227		686 88	82 7945	681 15 —	5 73	18	
Total		1,203.227		100,457 42	83 8577	100,899 83 100,218 68	-442 41	2,742	
06/15/07	PACCAR INC R PCAR	8	37 47	299 76	60 5863	484 69 484 69	-184 93	11	3 79%
07/17/07		409 5		15,343 96	62 8633	25,742 54 25,742 54	-10,398 58	581	
08/27/07		67 5		2,529 22	54 7733	3,697 20 3,697 20	-1,167 98	95	
12/04/07		192		7,194 24	50 1551	9,629 78 9,629 78	-2,435 54	272	

EQUITIES AND OPTIONS continue on page 22

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
12/07/07	PACCAR INC (continued)	651		24,392 97	56 2000	36,586 20 36,586 20	-12,193 23	924	
12/13/07		162		6,070 14	55 6198	9,010 40 9,010 40	-2,940 26	230	
06/05/09		7 718		289 19	34 7499	268 20 —	20 99	10	
09/08/09		3 689		138 23	36 5384	134 79 —	3 44	5	
12/07/09		3 711		139 05	36 4134	135 13 —	3 92	5	
03/05/10		3 515		131 71	38 5377	135 46 —	-3 75	4	
06/07/10		3 401		127 44	39 9236	135 78 —	-8 34	4	
09/07/10		3 021		113 20	45 0447	136 08 —	-22 88	4	
12/06/10		3 242		121 48	56 0796	181 81 —	-60 33	4	
12/29/10		7 938		297 44	57 3810	455 49 —	-158 05	11	

EQUITIES AND OPTIONS continue on page 23

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[3]	Estimated 30-Day Yield[a]
03/07/11	PACCAR INC (continued)	3 648		136 69	50 2056	183 15 —	-46 46	5	
06/06/11		3 894		145 91	47 1469	183 59 —	-37 68	5	
09/06/11		8 044		301 41	34 3212	276 08 —	25 33	11	
10/24/11		2,453		91,913 89	40 8500	100,205 05 100,205 05	-8,291 16	3,483	
12/05/11		17 496		655 58	41 0991	719 07 —	-63 49	24	
Total		**4,012.317**		**150,341 51**	**46 9306**	**188,300 49** **185,355 86**	**-37,958 98**	**5,688**	
10/17/11	PAYCHEX INC ^{R} PAYX	3,100	30 11	93,340 97	28 2290	87,509 90 87,509 90	5,831 07	3,967	4 25%
10/17/11		442		13,308 64	28 2300	12,477 66 12,477 66	830 98	565	
11/15/11		38 923		1,171 98	29 1201	1,133 44 —	38 54	49	
Total		**3,580.923**		**107,821 59**	**28 2388**	**101,121 00** **99,987 56**	**6,700.59**	**4,581**	
12/27/11	PEPSICO INC ^{R} PEP	1,502	66 35	99,657 70	66 4700	99,837 94 99,837 94	-180 24	3,094	3 10%

EQUITIES AND OPTIONS continue on page 24

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
12/27/11	PERRIGO COMPANY R PRGO	980	97 30	95,354 00	102 0900	100,048 20 100,048.20	-4,694 20	313	0 33%
09/10/08	PETROLEUM DEVELOPMENT R CORP NEVADA PETD	1,148	35 11	40,306 28	50 4585	57,926 36 57,926 36	-17,620 08	—	—
11/14/11	PHILIP MORRIS R INTERNATIONAL INC PM	1,395	78 48	109,479 60	71 6400	99,937 80 99,937 80	9,541 80	4,296	3 92%
08/06/08	PNC FINANCIAL SERVICES R GROUP INC PNC	119	57 67	6,862 73	73 0176	8,689 09 8,689 09	-1,826 36	166	2 43%
08/07/08		75		4,325 25	71 1040	5,332 80 5,332 80	-1,007 55	105	
08/13/08		168		9,688 55	70 2557	11,802 96 11,802 96	-2,114 41	235	
04/24/09		0 895		51 61	40 4469	36 20 —	15 41	1	
07/24/09		1 028		59 29	35 3016	36 29 —	23 00	1	
10/26/09		0 691		39 85	52 6628	36 39 —	3 46	—	
01/25/10		0 671		38 70	54 3368	36 46 —	2 24	—	

EQUITIES AND OPTIONS continue on page 25

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
04/26/10	PNC FINANCIAL SERVICES (continued)	0 525		30 28	69 5810	36 53 —	-6 25	—	
07/26/10		0 599		34 54	61 0684	36 58 —	-2 04	—	
10/25/10		0 666		38 41	55 0150	36 64 —	1 77	—	
05/05/11		2 033		117 24	63 1972	128 48 —	-11 24	2	
08/05/11		2 488		143 48	51 9252	129 19 —	14 29	3	
11/07/11		2 47		142 45	52 6559	130 06 —	12 39	3	
Total		374.066		21,572 38	70 7567	26,467 67 25,824 85	-4,895.29	516	
10/24/11	PROCTER & GAMBLE COMPANY R PG	1,509	66 71	100,665 39	65 8800	99,412 92 99,412 92	1,252 47	3,168	3 15%
10/31/11	PROSHARES TR II C PROSHARES ULTRA DJ UBS CRUDE OIL NEW UCO	2,758	40 94	112,912 52	36 2470	99,969 20 99,969 20	12,943 32	—	—
06/15/07	PUBLIC SERVICE R ENTERPRISE GROUP INC PEG	77	33 01	2,541 77	44 3912	3,418 12 3,418 12	-876 35	105	4 15%

EQUITIES AND OPTIONS continue on page 26

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
06/26/07	PUBLIC SERVICE (continued)	6		198 06	42 9283	257 57 257 57	-59 51	8	
06/27/07		292		9,638 91	43 6992	12,760 18 12,760 18	-3,121 27	400	
07/18/07		300		9,903 00	44 9839	13,495 17 13,495 17	-3,592 17	410	
01/10/08	-	20		660 20	50 4250	1,008 50 1,008 50	-348 30	27	
03/31/09		8 072		266 46	28 6286	231 09 —	35 37	11	
06/30/09		7 037		232 29	33 2201	233 77 —	-1 48	9	
09/30/09		7 439		245 56	31 7395	236 11 —	9 45	10	
12/31/09		7 017		231 63	34 0003	238 58 —	-6 95	9	
06/30/10		7 831		258 50	31 6894	248 16 —	10 34	10	
09/30/10		7 538		248 83	33 2781	250 85 —	-2 02	10	

EQUITIES AND OPTIONS continue on page 27

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[3]	Estimated 30-Day Yield[a]
12/31/10	PUBLIC SERVICE (continued)	7 945		262 26	31 8980	253 43 —	8 83	10	
03/31/11		8 073		266 49	31 7292	256 15 —	10 34	11	
06/30/11		7 984		263 55	32 4286	258 91 —	4 64	10	
09/30/11		7 748		255 77	33 7700	261 65 —	-5 88	10	
12/30/11		8 007		264 31	33 0086	264 30 —	0 01	10	
Total		**779 691**		**25,737 59**	**43 1870**	**33,672 54** **30,939 54**	**-7,934 95**	**1,060**	
10/31/11	PUBLIC STORAGE R PSA	763	134 46	102,592 97	131 2233	100,123 35 100,123 35	2,469 62	2,899	2 83%
12/29/11		5 385		724 07	134 6054	724 85 —	-0 78	20	
Total		**768.385**		**103,317 04**	**131 2470**	**100,848 20** **100,123 35**	**2,468 84**	**2,919**	
10/31/11	QUESTCOR PHARMACEUTICAL C INC QCOR	2,396	41 58	99,625 68	41 9550	100,524 18 100,524 18	-898 50	—	—
10/31/11	ROSS STORES INC R ROST	2,282	47 53	108,463 44	44 2732	101,031 44 101,031 44	7,432 00	1,004	0 93%

EQUITIES AND OPTIONS continue on page 28

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
12/30/11	ROSS STORES INC (continued)	5 172		245 84	48 5344	251 02 —	-5 18	2	
Total		**2,287.172**		**108,709 28**	**44.2828**	**101,282.46** **101,031.44**	**7,426.82**	**1,006**	
01/19/07	ROYAL DUTCH SHELL PLC R SPONSORED ADR REPSTG A SHARES RDS/A	279	73 09	20,392 11	68 3550	19,071 04 19,071 04	1,321 07	796	3 91%
07/02/07		486		35,521 74	83 1000	40,386 60 40,386 60	-4,864 86	1,388	
07/02/07		498		36,398 82	83 1000	41,383 80 41,383 80	-4,984 98	1,422	
08/14/07		231		16,883 79	73 8304	17,054 82 17,054 82	-171 03	659	
Total		**1,494**		**109,196.46**	**78.9132**	**117,896.26** **117,896 26**	**-8,699 80**	**4,265**	
01/19/07	RWE AG SPONS ADR REPSTG C ORDINARY PAR DM 50 RWEOY	173	34 93	6,042 89	103 1000	17,836 30 17,836 30	-11,793 41	645	10 69%
07/02/07		528		18,443 04	107 2000	56,601 60 56,601 60	-38,158 56	1,971	
07/02/07		516		18,023 88	107 2000	55,315 20 55,315 20	-37,291 32	1,926	
Total		**1,217**		**42,509 81**	**106.6172**	**129,753 10** **129,753 10**	**-87,243 29**	**4,542**	

EQUITIES AND OPTIONS continue on page 29

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[3]	*Estimated 30-Day Yield*[3]
06/15/07	SAFEWAY INC NEW [R] SWY	1,080	21 04	22,723 19	34 4992	37,259 14 37,259 14	-14,535 95	626	2 76%
04/16/09		4 462		93 88	20 0403	89 42 —	4 46	2	
07/16/09		5 442		114 50	19 9283	108 45 —	6 05	3	
10/15/09		4 965		104 46	21 9517	108 99 —	-4 53	2	
01/14/10		5 069		106 65	21 5999	109 49 —	-2 84	2	
04/15/10		4 196		88 29	26 2131	109 99 —	-21 70	2	
07/15/10		6 585		138 55	20 1215	132 50 —	6 05	3	
10/14/10		6 272		131 96	21 2516	133 29 —	-1 33	3	
04/14/11		5 514		116 02	24 3090	134 04 —	-18 02	3	
07/14/11		6 873		144 61	23 6811	162 76 —	-18 15	3	

EQUITIES AND OPTIONS continue on page 30

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[3] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
10/13/11	SAFEWAY INC NEW (continued)	8 642		181 83	18 9493	163 76 —	18 07	5	
Total		**1,138.02**		**23,943 94**	**33 8411**	**38,511.83** **37,259.14**	**-14,567 89**	**654**	
10/17/11	SANOFI SPON ADR [C] SNY	1,200	36 54	43,848 00	34 7499	41,699 88 41,699 88	2,148 12	1,639	3 74%
10/17/11		1,078		39,390 12	34 7500	37,460 50 37,460 50	1,929 62	1,473	
10/17/11		200		7,308 00	34 7496	6,949 92 6,949 92	358 08	273	
10/17/11		200		7,308 00	34 7498	6,949 96 6,949 96	358 04	273	
10/17/11		100		3,654 00	34 7488	3,474 88 3,474 88	179 12	136	
10/17/11		100		3,654 00	34 7490	3,474 90 3,474 90	179 10	136	
Total		**2,878**		**105,162 12**	**34.7498**	**100,010 04** **100,010 04**	**5,152 08**	**3,930**	
01/19/07	SINCLAIR BROADCAST [R] GROUP INC SBGI	635	11 33	7,194 54	11 4950	7,299 33 7,299 33	-104 79	304	4 24%
02/20/07		25		283 25	14 7600	369 00 369 00	-85 75	12	

EQUITIES AND OPTIONS continue on page 31

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.*

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
06/25/07	SINCLAIR BROADCAST (continued)	1,425		16,145 25	14 0755	20,057 64 20,057 64	-3,912 39	684	
12/15/10		107 115		1,213 61	8 3700	896 55 —	317 06	51	
03/15/11		22 934		259 84	11 4699	263 05 —	-3 21	11	
06/15/11		26 904		304 82	9 8799	265 81 —	39 01	12	
09/15/11		32 413		367 24	8 3001	269 03 —	98 21	15	
12/15/11		25 82		292 55	10 5701	272 92 —	19 63	12	
Total		**2,300 186**		**26,061 10**	**12 9091**	**29,693 33** **27,725 97**	**-3,632 23**	**1,101**	
12/12/11	STARBUCKS CORP R SBUX	2,011	46 01	92,526 11	43 2700	87,015 97 87,015 97	5,510 14	1,367	1 48%
12/12/11		300		13,803 00	43 2600	12,978 00 12,978 00	825 00	204	
Total		**2,311**		**106,329 11**	**43 2687**	**99,993 97** **99,993 97**	**6,335 14**	**1,571**	
01/23/08	STATE STREET CORP R STT	167	40 31	6,731 77	76 3502	12,750 49 12,750 49	-6,018 72	120	1 79%

EQUITIES AND OPTIONS continue on page 32

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
01/30/08	STATE STREET CORP (continued)	145		5,844 95	81 0811	11,756 76 11,756 76	-5,911 81	104	
03/05/08		131		5,280 61	78 8705	10,332 04 10,332 04	-5,051 43	94	
04/23/08		182		7,336 41	66 0835	12,027 20 12,027 20	-4,690 79	131	
01/07/09		100		4,031 00	44 2676	4,426 76 4,426 76	-395 76	72	
04/15/09		0 213		8 59	34 0376	7 25 —	1 34	—	
07/15/09		0 155		6 25	46 7742	7 25 —	-1 00	—	
10/15/09		0 135		5 44	53 7037	7 25 —	-1 81	—	
01/19/10		0 171		6 89	42 4561	7 26 —	-0 37	—	
04/16/10		0 152		6 13	47 7632	7 26 —	-1 13	—	
07/16/10		0 193		7 78	37 6166	7 26 —	0 52	—	

EQUITIES AND OPTIONS continue on page 33

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
10/15/10	STATE STREET CORP (continued)	0 181		7 30	40 1105	7 26 —	0 04	—	
04/15/11		2 881		116 13	45 3731	130 72 —	-14 59	2	
07/18/11		3 011		121 37	43 5835	131 23 —	-9 86	2	
10/17/11		3 831		154 43	34 3983	131 78 —	22 65	2	
Total		**735.923**		**29,665.05**	**70 3032**	**51,737 77** **51,293 25**	**-22,072 72**	**527**	
01/19/07	STORA ENSO CORP C SPONSORED ADR REPSTG SHARES R SEOAY	655	5 94	3,890 70	16 5450	10,696 67 10,696 67	-6,805 97	183	4 72%
02/21/07		236		1,401 84	16 6699	3,883 55 3,883 55	-2,481 71	66	
07/02/07		1,122		6,664 68	19 0059	21,084 27 21,084 27	-14,419 59	314	
07/02/07		1,386		8,232 84	19 0058	26,045 16 26,045 16	-17,812 32	388	
Total		**3,399**		**20,190 06**	**18.1552**	**61,709 65** **61,709.65**	**-41,519.59**	**951**	
09/26/07	SUNCOR ENERGY INC NEW C SU	477	28 83	13,751 91	46 6069	22,231 48 22,231 48	-8,479 57	209	1 53%

EQUITIES AND OPTIONS continue on page 34

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
12/03/07	SUNCOR ENERGY INC NEW (continued)	1,480		42,668 40	48 3172	71,509 46 71,509 46	-28,841 06	651	
12/11/07		2,050		59,101 50	52 2642	107,141 54 107,141 54	-48,040 04	902	
Total		**4,007**		**115,521.81**	**50.1329**	**200,882 48 200,882 48**	**-85,360 67**	**1,762**	
07/02/07	TELSTRA LTD SPON ARD C TLSYY	1,297	17 0696	22,139 26	19 7000	25,550 90 25,550 90	-3,411 64	1,757	7 94%
07/02/07		1,879		32,073 78	19 7000	37,016 30 37,016 30	-4,942 52	2,546	
Total		**3,176**		**54,213 04**	**19.7000**	**62,567 20 62,567 20**	**-8,354 16**	**4,303**	
02/21/07	TESCO CORP C TESO	1,313	12 64	16,596 32	19 9900	26,246 87 26,246 87	-9,650 55	—	—
06/15/07		1,163		14,700 32	31 2753	36,373 12 36,373 12	-21,672 80	—	
06/25/07		1,118		14,131 52	31 4187	35,126 10 35,126 10	-20,994 58	—	
Total		**3,594**		**45,428.16**	**27.1970**	**97,746 09 97,746 09**	**-52,317 93**	**—**	
01/19/07	TOKIO MARINE HOLDINGS C INC ADR TKOMY	524	22 00	11,528 00	37 8650	19,841 26 19,841 26	-8,313 26	282	2 45%

EQUITIES AND OPTIONS continue on page 35

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[3]	Estimated 30-Day Yield[a]
03/12/07	TOKIO MARINE HOLDINGS (continued)	107		2,354 00	35 8384	3,834 71 3,834 71	-1,480 71	57	
07/02/07		1,089		23,958 00	41 1199	44,779 57 44,779 57	-20,821 57	586	
07/02/07		1,049		23,078 00	41 1198	43,134 67 43,134 67	-20,056 67	564	
Total		**2,769**		**60,918 00**	**40 2998**	**111,590 21** **111,590 21**	**-50,672 21**	**1,489**	
01/19/07	TOTAL S A C SPONSORED ADR TOT	386	51 11	19,728 46	67 1350	25,914 10 25,914 10	-6,185 64	1,043	5 29%
01/19/07		222		11,346 42	67 1350	14,903 97 14,903 97	-3,557 55	599	
06/15/07		126		6,439 86	78 9548	9,948 30 9,948 30	-3,508 44	340	
06/26/07		4		204 44	77 6800	310 72 310 72	-106 28	10	
07/02/07		4		204 44	82 2900	329 16 329 16	-124 72	10	
07/02/07		828		42,319 08	82 1500	68,020 20 68,020 20	-25,701 12	2,237	

EQUITIES AND OPTIONS continue on page 36

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
07/02/07	TOTAL S A (continued)	928		47,430 08	82 1500	76,235 20 76,235 20	-28,805 12	2,508	
10/24/07		175		8,944 25	77.7248	13,601 84 13,601 84	-4,657 59	472	
11/07/07		168		8,586 48	84 1248	14,132 97 14,132 97	-5,546 49	454	
12/04/08		126		6,439 86	49 9043	6,287 94 6,287 94	151 92	340	
02/18/09		141		7,206 51	48 3199	6,813 11 6,813 11	393 40	381	
Total		**3,108**		**158,849 88**	**76.0931**	**236,497 51** **236,497 51**	**-77,647 63**	**8,394**	
01/19/07	TOYOTA MOTOR CORP [C] SPONSORED ADR TM	241	66 13	15,937 33	132 1200	31,840 92 31,840 92	-15,903 59	282	1 77%
07/02/07		411		27,179 43	127 6499	52,464 11 52,464 11	-25,284 68	481	
07/02/07		432		28,568 16	127 6499	55,144 76 55,144 76	-26,576 60	505	
Total		**1,084**		**71,684 92**	**128.6437**	**139,449 79** **139,449 79**	**-67,764 87**	**1,268**	
09/16/08	TRANSOCEAN LIMITED [R] NAMEN AKT RIG	162	38 39	6,219 17	115 8976	18,775 41 18,775 41	-12,556 24	511	8 23%

EQUITIES AND OPTIONS continue on page 37

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
12/21/11	TRANSOCEAN LIMITED (continued)	3 206		123 08	39 9189	127 98 —	-4 90	10	
Total		165 206		6,342 25	114.4231	18,903 39 18,775 41	-12,561 14	521	
10/31/11	TREEHOUSE FOODS INC [C] THS	1,622	65 38	106,046 36	61 6664	100,022 89 100,022 89	6,023 47	—	—
10/24/11	UNITED PARCEL SERVICE [R] INC CL B UPS	1,427	73 19	104,442 12	70 2746	100,281 85 100,281 85	4,160 27	2,968	2 84%
11/30/11		10 392		760 60	71 4049	742 04 —	18 56	21	
Total		1,437.392		105,202 72	70 2828	101,023 89 100,281 85	4,178 83	2,989	
12/12/11	UNITED STATES STEEL CORP [R] NEW X	7 051	26 46	186 56	26 6983	188 25 —	-1 69	1	0 76%
12/12/11	UNIVERSAL HEALTH REALTY [R] INCOME TRUST SHARES BENEFICIAL INTEREST UHT	2,568	39 00	100,151 97	37 9899	97,558 06 97,558 06	2,593 91	6,265	6 26%
12/12/11		100		3,900 02	37 9900	3,799 00 3,799 00	101 02	244	
12/30/11		41 212		1,607 27	39 4904	1,627 48 —	-20 21	100	
Total		2,709.212		105,659 26	38 0127	102,984 54 101,357.06	2,674 72	6,609	

EQUITIES AND OPTIONS continue on page 38

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
01/19/07	UPM KYMMENE CORP C SPONSORED ADR UPMKY	623	11 03	6,871 69	25 4150	15,833 55 15,833 55	-8,961 86	358	5 22%
07/02/07		1,017		11,217 51	25 0723	25,498 53 25,498 53	-14,281 02	585	
07/02/07		1,130		12,463 90	25 0723	28,331 70 28,331 70	-15,867 80	651	
Total		**2,770**		**30,553 10**	**25.1494**	**69,663 78** **69,663 78**	**-39,110.68**	**1,594**	
10/31/11	VOLTERRA SEMICONDUCTOR C CORP VLTR	1,547	25 61	39,618 67	23 7300	36,710 31 36,710 31	2,908 36	—	—
10/31/11		905		23,177 05	23 7800	21,520 90 21,520 90	1,656 15	—	
10/31/11		720		18,439 20	23 7500	17,100 00 17,100 00	1,339 20	—	
10/31/11		525		13,445 25	23 7400	12,463 50 12,463 50	981 75	—	
10/31/11		400		10,244 00	23 7600	9,504 00 9,504 00	740 00	—	
10/31/11		125		3,201 25	23 7700	2,971 25 2,971 25	230 00	—	
Total		**4,222**		**108,125 42**	**23.7494**	**100,269.96** **100,269 96**	**7,855 46**	**—**	

EQUITIES AND OPTIONS continue on page 39

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

LPL Financial

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
10/17/11	WAL-MART STORES INC R WMT	1,818	59 76	108,643 68	55 0082	100,004 91 100,004 91	8,638 77	2,654	2 44%
06/15/07	XEROX CORP R XRX	1,957	7 96	15,577 70	19 0000	37,183 00 37,183 00	-21,605 30	332	2 14%
04/30/09		13 908		110 71	5 9800	83 17 —	27 54	2	
07/31/09		10 067		80 13	8 3203	83 76 —	-3 63	1	
10/30/09		11 02		87 72	7 6397	84 19 —	3 53	1	
01/29/10		9 523		75 80	8 8901	84 66 —	-8 86	1	
04/30/10		7 595		60 46	11 1995	85 06 —	-24 60	1	
07/30/10		8 979		71 47	9 5100	85 39 —	-13 92	1	
10/29/10		7 381		58 76	11 6204	85 77 —	-27 01	1	
04/29/11		8 506		67 71	10 1199	86 08 —	-18 37	1	

EQUITIES AND OPTIONS continue on page 40

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

EQUITIES AND OPTIONS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
07/29/11	XEROX CORP (continued)	9 225		73 43	9 3702	86 44 —	-13 01	1	
10/31/11		10 277		81 81	8 4499	86 84 —	-5 03	1	
Total		2,053.481		16,345 70	18.5219	38,034 36 37,183 00	-21,688 66	343	
10/31/11	XILINX INC R XLNX	2,867	32 06	91,915 99	33 7099	96,646 28 96,646 28	-4,730 29	2,178	2 37%
10/31/11		100		3,206 02	33 7100	3,371 00 3,371 00	-164 98	76	
11/30/11		17 778		569 97	31 7094	563 73 —	6 24	13	
Total		2,984.778		95,691.98	33 6980	100,581 01 100,017.28	-4,889 03	2,267	
TOTAL EQUITIES AND OPTIONS				**$6,906,710.46**		**$7,780,073.82 $7,736,242.99**	**-$873,363.36**	**$175,381**	

R Dividends and/or capital gains distributed by this security will be reinvested
C Dividends and/or capital gains distributed by this security will be distributed as cash

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
11/13/09* *Purchases*	ARTIO GLOBAL R INVESTMENT FUNDS GLOBAL HIGH INCOME FUND CLASS I JHYIX	15,564 337	$9 30	$144,748 33	$10 00	$155,678 33 125,000 00	-$10,930 00	$12,546	8 68%

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS continue on page 41

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*^{1}	*Unrealized Gain or Loss*	*Estimated Annual Income*^{a}	*Estimated 30-Day Yield*^{a}
11/08/10* *Purchases*	BERWYN FUND INC ^{R} BERWX	3,786 406	28 76	108,897 03	26 91	101,883 00 100,000 00	7,014 03	14	0 01%
11/08/10* *Purchases*	COLUMBIA ACORN TR ^{R} FD CL Z ACRNX	3,694 247	27 56	101,813 44	29 09	107,478 12 100,000 00	-5,664 68	356	0 35%
07/14/11* *Purchases*	CREDIT SUISSE ^{R} COMMODITY RETURN STRATEGY FUND COM CL CRSOX	10,531 409	8 18	86,146 92	9 51	100,155 31 100,026 50	-14,008 39	7,023	8 15%
07/14/11* *Purchases*	DAVIS SERIES INC ^{R} DAVIS OPPORTUNITY FD CL Y DGOYX	4,304 802	21 77	93,715 53	23 87	102,756 89 100,000 00	-9,041 36	1,553	1 66%
10/31/11* *Purchases*	DWS PORTFOLIO TRUST ^{R} FLOATING RATE FD CL S DFRPX	11,043 668	9 07	100,166 06	9 13	100,820 97 100,000 00	-654 91	4,934	4 93%
11/08/10 *Purchases*	EAGLE SER ^{R} MID CAP STOCK FUND CLASS I HMCJX	3,760 812	25 57	96,163 96	26 59	100,000 00 100,000 00	-3,836 04	—	—
07/14/11* *Purchases*	EATON VANCE MUNICIPALS ^{R} TR NATIONAL MUNICIPAL INCOME FUND CL I EIHMX	11,150 765	9 41	104,928 69	9 16	102,155 89 100,000 00	2,772 80	6,108	5 82%
10/31/11* *Purchases*	ECLIPSE FUNDS INC ^{R} MAINSTAY HIGH YIELD FUND CL A MYHAX	9,080 004	10 85	98,518 04	11 29	102,481 34 100,000 00	-3,963 30	6,018	6 11%
04/04/11 *Purchases*	GLOBAL X FUNDS GLOBAL X SILVER MINERS ETF SIL	1,386	21 1149	29,265 25	28 86	39,999 96 39,999 96	-10,734 71	49	0 17%

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS continue on page 42

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
10/31/11* *Purchases*	HARTFORD MUTUAL ^{R} FUNDS INC FLOATING RATE FUND CLASS I HFLIX	11,604 999	8 60	99,802 99	8 65	100,379 69 100,000 00	-576 70	5,068	5 08%
05/03/10* *Purchases*	ISHARES IBOXX $INVESTMENT GRADE CORP BOND FUND LQD	1,490 633	113 76	169,574 41	106 84	159,262 89 149,880 09	10,311 52	7,433	4 39%
06/25/07* *Purchases*	ISHARES TR RUSSELL 2000 VALUE INDEX FD IWN	248 62	65 64	16,319 41	79 15	19,677 88 18,861 95	-3,358 47	335	2 08%
10/17/11* *Purchases*	ISHARES TR DOW JONES US TECH SECTOR INDEX FD IYW	1,531 652	63 90	97,872 56	65 41	100,187 54 100,018 86	-2,314 98	594	0 61%
12/12/11* *Purchases*	ISHARES TR S&P SMALLCAP 600 INDX FD IJR	1,497 303	68 30	102,265 79	67 02	100,355 37 99,992 05	1,910 42	774	0 76%
08/03/09* *Purchases*	ISHARES TRUST BARCLAYS TIPS BOND FUND TIP	751 36	116 69	87,676 19	100 78	75,720 37 70,012 39	11,955 82	3,580	4 10%
07/14/11* *Purchases*	LOOMIS SAYLES FDS II ^{R} INVT GRADE BOND FD CL Y LSIIX	8,351 622	11 94	99,718 36	12 45	103,942 63 100,000 00	-4,224 27	5,240	5 26%
11/08/10* *Purchases*	MORGAN STANLEY INSTL ^{R} FUND INC U S REAL ESTATE PORTFOLIO CL I MSUSX	6,998 902	14 99	104,913 54	14 42	100,938 93 100,000 00	3,974 61	943	0 90%

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS continue on page 43

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost[1]	Unrealized Gain or Loss	Estimated Annual Income[a]	Estimated 30-Day Yield[a]
07/14/11* *Purchases*	NUVEEN MUNICIPAL TRUST ^{R} HIGH YIELD MUNICIPAL BOND FUND CLASS I NHMRX	6,898 967	15 08	104,036 42	14 90	102,803 59 100,000 00	1,232 83	7,405	7 12%
07/14/11* *Purchases*	PIONEER GLOBAL HIGH ^{R} YIELD FUND CLASS Y GHYYX	9,905 353	9 35	92,615 05	10 38	102,775 39 100,000 00	-10,160 34	7,892	8 52%
07/14/11* *Purchases*	RIDGEWORTH FUNDS ^{R} SEIX FLOATING RATE INCOME FUND CLASS I SAMBX	11,431 832	8 65	98,885 34	8 92	102,015 17 100,000 00	-3,129 83	5,643	5 71%
11/08/10* *Purchases*	ROYCE FUND ^{R} DIVIDEND VALUE FUND INVT CLASS RDVIX	15,754 865	6 34	99,885 84	6 55	103,126 01 100,000 00	-3,240 17	1,019	1 03%
12/06/11 *Purchases*	RYDEX SERIES FUNDS ^{R} S&P 500 FUND CLASS H RYSPX	3,977 725	25 13	99,960 22	25 14	100,000 00 100,000 00	-39 78	—	—
12/12/11* *Purchases*	SECTOR SPDR TR SHS BEN INT HEALTH CARE XLV	3,009 164	34 69	104,387 89	33 45	100,649 41 100,085 62	3,738 48	1,976	1 89%
10/31/11* *Purchases*	SPDR SERIES TRUST S&P OIL & GAS EXPLORATN & PRODUCTION ETF XOP	1,847 469	52 69	97,343 14	54 31	100,340 35 100,055 25	-2,997 21	1,085	1 12%

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS continue on page 44

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

Account Holdings as of December 31, 2011

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis/ Purchase Cost*[1]	*Unrealized Gain or Loss*	*Estimated Annual Income*[a]	*Estimated 30-Day Yield*[a]
07/14/11 * *Purchases*	TEMPLETON GLOBAL INVT R TR GLBL BD FD INC TR ADVSR CL TGBAX	7,535 119	12 37	93,209 42	13 85	104,328 37 100,000 00	-11,118 95	4,773	5 13%
TOTAL MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS				**$2,532,829.82**		**$2,589,913.40** **$2,503,932.67**	**-$57,083.58**	**$92,361**	

* *Date of Earliest Acquisition*

R Dividends and/or capital gains distributed by this security will be reinvested

CORPORATE BONDS

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis*	*Unrealized Gain or Loss*	*Estimated Annual Income*	*Accrued Int./ Est. 30-Day Yld.*
12/05/07	ABBOTT LABS NOTE B/E CPN 5 875% DUE 05/15/16 DTD 05/12/06 FC 11/15/06 MOODYS RATING A1 S&P RATING AA 002824AT7	300,000	$117 435	$352,305 00	$104 5670	$313,701 00	$38,604 00	$17,625	$2,203 13 5 00%
12/08/09	DEUTSCHE BANK AG GLOBAL MEDIUM TERM NOTE B/E VAR CPN 0 000% DUE 12/14/16 DTD 12/14/09 FC 03/14/10 MOODYS RATING AA3 S&P RATING NOT RATED 2515A0T37	1,572,000	96 96	1,524,211 20	100 0032	1,572,050 00	-47,838 80	—	—

CORPORATE BONDS continue on page 45

---

[1] *Purchase Cost equals Cost Basis less any reinvested dividends and interest*

[a] *Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated*

CORPORATE BONDS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis*	*Unrealized Gain or Loss*	*Estimated Annual Income*	*Accrued Int./ Est. 30-Day Yld.*
09/08/08	DEUTSCHE BANK AG GLOBAL MEDIUM TERM NOTE B/E LINKED TO INDEX BASKET CPN 0 000% DUE 09/16/13 DTD 09/17/08 MOODYS RATING AA3 S&P RATING NOT RATED 2515A0RU9	2,000,000	91 09	1,821,800 00	100 0000	2,000,000 00	-178,200 00	—	—
04/09/10	DEUTSCHE BANK AG GLOBAL PRIN PROTECTED NOTE B/E LKD S&P 500 INDEX CPN 0 000% DUE 04/14/15 DTD 04/14/10 MOODYS RATING NOT RATED S&P RATING NOT RATED 2515A0Y64	50,000	99 91	49,955 00	100 1000	50,047 87	-92 87	—	—
12/05/07	DEUTSCHE BANK AG LONDON SENIOR NOTE B/E CPN 6 000% DUE 09/01/17 DTD 08/29/07 FC 03/01/08 MOODYS RATING AA3 S&P RATING A+ 25152CMN3	300,000	111 679	335,037 00	104 1910	312,573 00	22,464 00	18,000	5,950 00 5 37%
12/07/07	GENERAL DYNAMICS CORP NOTE CPN 4 250% DUE 05/15/13 DTD 05/15/03 FC 11/15/03 MOODYS RATING A2 S&P RATING A 369550AK4	152,000	104 878	159,414 56	97 7250	148,542 00	10,872 56	6,460	807 50 4 05%

CORPORATE BONDS continue on page 46

CORPORATE BONDS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis*	*Unrealized Gain or Loss*	*Estimated Annual Income*	*Accrued Int./ Est. 30-Day Yld.*
12/05/07	HSBC FIN CORP NOTE B/E CPN 5 000% DUE 06/30/15 DTD 06/27/05 FC 12/30/05 MOODYS RATING A3 S&P RATING A 40429CCS9	150,000	102 62	153,930 00	96 3540	144,531 00	9,399 00	7,500	— 4 87%
12/07/07	JPMORGAN CHASE & COMPANY SENIOR NOTE B/E CPN 5 375% DUE 10/01/12 DTD 10/01/07 FC 04/01/08 MOODYS RATING AA3 S&P RATING A 46625HGT1	194,000	101 788	197,468 72	101 5970	197,098 18	370 54	10,427	2,577 91 5 28%
12/07/07	METLIFE INC SENIOR NOTE B/E CPN 5 000% DUE 06/15/15 DTD 06/23/05 FC 12/15/05 MOODYS RATING A3 S&P RATING A- 59156RAN8	125,000	108 939	136,173 75	97 2500	121,562 50	14,611 25	6,250	260 42 4 59%
12/05/07	PACIFIC GAS & ELECTRIC SENIOR NOTE CPN 4 800% DUE 03/01/14 DTD 03/23/04 FC 09/01/04 MOODYS RATING A3 S&P RATING BBB 694308GD3	300,000	107 397	322,191 00	98 1610	294,483 00	27,708 00	14,400	4,760 00 4 47%

CORPORATE BONDS continue on page 47

Account Holdings as of December 31, 2011

CORPORATE BONDS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int./ Est. 30-Day Yld.
12/07/07	VERIZON COMMUNICATIONS INC NOTE B/E CPN 5 550% DUE 02/15/16 DTD 02/15/06 FC 08/15/06 MOODYS RATING A3 S&P RATING A- 92343VAC8	122,000	114 427	139,600 94	100 4670	122,569 74	17,031 20	6,771	2,539 13 4 85%
12/07/07	WACHOVIA BANK N A MEDIUM TERM NOTES CPN 4 875% DUE 02/01/15 DTD 01/31/05 FC 08/01/05 MOODYS RATING A1 S&P RATING A+ 92976GAD3	127,000	105 956	134,564 12	96 1740	122,140 98	12,423 14	6,191	2,562 49 4 60%
12/07/07	WELLS FARGO & COMPANY NEW SENIOR NOTE B/E CPN 5 250% DUE 10/23/12 DTD 10/23/07 FC 04/23/08 MOODYS RATING A2 S&P RATING A+ 949746NW7	122,000	103 508	126,279 76	101 4930	123,821 46	2,458 30	6,405	1,192 04 5 07%
TOTAL CORPORATE BONDS				**$5,452,931.05**		**$5,523,120.73**	**-$70,189.68**	**$100,029**	**$22,852.62**

GOVERNMENT AND AGENCY BONDS

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income	Accrued Int./ Est. 30-Day Yld.
12/17/07	FEDL HOME LOAN MTG CORP NOTE B/E CPN 4 500% DUE 07/15/13 DTD 07/18/03 FC 01/15/04 MOODYS RATING AAA S&P RATING AA+ . 3134A4TZ7	484,000	$106 358	$514,772 72	$101 3750	$490,655 00	$24,117 72	$21,780	$9,982 50 4 23%

GOVERNMENT AND AGENCY BONDS continue on page 48

Account Holdings as of December 31, 2011

GOVERNMENT AND AGENCY BONDS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis*	*Unrealized Gain or Loss*	*Estimated Annual Income*	*Accrued Int/ Est. 30-Day Yld.*
12/17/07	FEDL HOME LOAN MTG CORP MEDIUM TERM NOTE B/E CPN 5.125% DUE 11/17/17 DTD 10/12/07 FC 05/17/08 MOODYS RATING AAA S&P RATING AA+ 3137EABA6	599,000	120 409	721,249 91	103 2680	618,575 32	102,674 59	30,698	3,666 80 4 26%
12/17/07	FEDL NATL MTG ASSN BENCHMARK NOTES B/E CPN 4 375% DUE 09/15/12 DTD 09/23/02 FC 03/15/03 MOODYS RATING AAA S&P RATING AA+ 31359MPF4	488,000	102 915	502,225 20	101 2520	494,109 76	8,115 44	21,350	6,227 08 4 25%
12/17/07	FEDL NATL MTG ASSN NOTE B/E CPN 4 625% DUE 10/15/14 DTD 09/17/04 FC 10/15/04 MOODYS RATING AAA S&P RATING AA+ 31359MWJ8	489,000	111 114	543,347 46	101 4520	496,100 28	47,247 18	22,616	4,711 72 4 16%
01/19/07	GOVT NATL MTG ASSN POOL #589203 CPN 6 500% DUE 09/15/32 DTD 09/01/02 FC 10/15/02 36201PRY3	200,000	114 377	5,286 52 FACTOR 0 02311007	102 8320	5,757 51	-470 99	300	24 20 5 68%
TOTAL GOVERNMENT AND AGENCY BONDS				**$2,286,881.81**		**$2,105,197.87**	**$181,683.94**	**$96,744**	**$24,612.30**

Account Holdings as of December 31, 2011

CERTIFICATES OF DEPOSIT

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis*	*Unrealized Gain or Loss*	*Estimated Annual Income*	*Accrued Int./ Est 30-Day Yld.*
07/20/07	JPMORGAN CHASE BANK RUSS 2000 S&P500 LNKD CD FDIC ACT/365 ZERO CPN 0 000% DUE 07/31/12 DTD 07/31/07 48121CWC6	1,500,000	$96 08	$1,441,200 00	$100 0000	$1,500,000 00	-$58,800 00	—	—
06/15/09	WELLS FARGO BANK N A FOREIGN CURRENCY LNKD CD FDIC ACT/365 ZERO CPN 0 000% DUE 06/29/12 DTD 06/30/09 949748SL2	250,000	97 19	242,975 00	100 0200	250,050 00	-7,075 00	—	—
06/15/09		100,000		97,190 00	100 0000	100,000 00	-2,810 00	—	—
Total		350,000		340,165 00	1.0001	350,050 00	-9,885 00	—	—
TOTAL CERTIFICATES OF DEPOSIT				**$1,781,365.00**		**$1,850,050.00**	**-$68,685.00**	—	—

UNIT INVESTMENT TRUSTS

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis*	*Unrealized Gain or Loss*	*Accrued Interest*	*Estimated Annual Income*
07/13/11	GUGGENHEIM DEFINED PORT UNIT 778 INTL DIVID STRT SER 12 MONTHLY FEE REIN 40167H412	21,189	$8 5574	$181,322 54	$9 44	$199,994 50	-$18,671 96	—	$6,610
08/25/11		59 649		510 48	8 45	504 30	6 18	—	18
09/26/11		52 211		446 83	8 10	422 85	23 98	—	16

UNIT INVESTMENT TRUSTS continue on page 50

LPL Financial

UNIT INVESTMENT TRUSTS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Accrued Interest	Estimated Annual Income
10/25/11	GUGGENHEIM DEFINED PORT (continued)	78 557		672 29	8 41	660 33	11 96	—	24
11/25/11		68 159		583 31	8 16	555 86	27 45	—	21
12/30/11		37 189		318 27	8 36	310 99	7 28	—	11
Total		21,484 765		183,853 72	9 42	202,448 83	-18,595.11	—	6,700
05/02/11	GUGGENHEIM DEFINED UNIT 763 DIV STRENGTH SER 5 MONTHLY FEE REIN 40167D635	16,685	10 1365	169,127 34	10 07	168,011 28	1,116 06	—	4,421
05/23/11		3,213		32,568 70	9 95	31,979 31	589 39	—	851
06/28/11		109 238		1,107 30	9 75	1,064 54	42 76	—	28
07/26/11		41 073		416 34	9 94	408 15	8 19	—	10
09/26/11		115 397		1,169 73	9 21	1,062 56	107 17	—	30
10/25/11		46 225		468 56	9 64	445 62	22 94	—	12

UNIT INVESTMENT TRUSTS continue on page 51

Account Holdings as of December 31, 2011

UNIT INVESTMENT TRUSTS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis*	*Unrealized Gain or Loss*	*Accrued Interest*	*Estimated Annual Income*
12/28/11	GUGGENHEIM DEFINED UNIT (continued)	111 557		1,130 81	9 95	1,109 53	21 28	—	29
Total		20,321 49		205,988 78	10 04	204,080 99	1,907.79	—	5,381
05/16/11	GUGGENHEIM DEFINED UNIT 782 ZACKS INCOME ADVNTG STRAT 13 MNTHLY FEE REIN 40167G331	15,924	9 239	147,121 68	9 76	155,338 62	-8,216 94	—	15,557
05/23/11		4,570		42,222 32	9 77	44,660 78	-2,438 46	—	4,464
07/25/11		121 343		1,121 10	9 71	1,178 41	-57 31	—	118
08/25/11		161 313		1,490 38	8 56	1,381 23	109 15	—	157
09/26/11		59 004		545 14	8 63	509 03	36 11	—	57
10/25/11		125 281		1,157 48	8 76	1,098 04	59 44	—	122
11/25/11		195 298		1,804 38	8 74	1,706 22	98 16	—	190
12/27/11		66 142		611 09	9 15	605 07	6 02	—	64
Total		21,222.381		196,073 57	9 73	206,477 40	-10,403 83	—	20,729

UNIT INVESTMENT TRUSTS continue on page 52

UNIT INVESTMENT TRUSTS (continued)

Date Acquired	Description/Security ID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Accrued Interest	Estimated Annual Income
06/01/11	GUGGENHEIM DEFINED UNIT 787 GUGG ABC HIGH DIV STRAT 6 MONTHLY FEE REIN 40167G497	11,284	7 1906	81,138 62	9 75	110,023 52	-28,884 90	—	8,733
07/12/11		9,905		71,222 89	9 07	89,877 97	-18,655 08	—	7,666
08/25/11		43 871		315 47	7 63	334 60	-19 13	—	33
09/26/11		80 76		580 73	7 09	572 93	7 80	—	62
10/25/11		160 647		1,155 18	7 23	1,160 87	-5 69	—	124
11/25/11		196 027		1,409 58	7 06	1,384 18	25 40	—	151
12/27/11		80 656		579 98	7 15	576 43	3 55	—	62
12/28/11		13 645		98 12	7 15	97 52	0 60	—	10
Total		21,764.606		156,500.57	9.37	204,028 02	-47,527.45	—	16,841
06/01/11	GUGGENHEIM DEFINED UNIT 787 GUGG BMAC COMMODITY PRODUCERS STRT 6 MO FERE 40167G539	10,094	7 0846	71,511 85	9 75	98,457 89	-26,946 04	—	2,311

UNIT INVESTMENT TRUSTS continue on page 53

Account Holdings as of December 31, 2011

UNIT INVESTMENT TRUSTS (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis*	*Unrealized Gain or Loss*	*Accrued Interest*	*Estimated Annual Income*
07/12/11	GUGGENHEIM DEFINED UNIT (continued)	11,109		78,702 82	9 14	101,519 60	-22,816 78	—	2,543
09/26/11		88 305		625 63	7 20	636 02	-10 39	—	20
10/25/11		85 478		605 61	7 15	610 99	-5 38	—	19
11/25/11		58 21		412 41	7 01	408 22	4 19	—	13
12/27/11		32 216		228 25	7 05	227 21	1 04	—	7
12/30/11		2 735		19 38	7 05	19 29	0 09	—	—
Total		21,469.944		152,105 95	9 40	201,879 22	-49,773 27	—	4,913
TOTAL UNIT INVESTMENT TRUSTS				**$894,522.59**		**$1,018,914.46**	**-$124,391.87**	—	**$54,564**

OTHER SECURITIES

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis*	*Unrealized Gain or Loss*	*Estimated Annual Income*
12/12/11	BLACKSTONE GROUP LP UNIT REPRESENTING LTD PARTNERSHIP BX	5,978	$14 01	$83,751 78	$13 93	$83,263 98	$487 80	$2,391

OTHER SECURITIES continue on page 54

Account Holdings as of December 31, 2011

OTHER SECURITIES (continued)

Date Acquired	*Description/Security ID*	*Quantity*	*Price*	*Market Value*	*Unit Cost*	*Cost Basis*	*Unrealized Gain or Loss*	*Estimated Annual Income*
12/12/11	BLACKSTONE GROUP LP (continued)	1,200		16,812 00	13 93	16,715 00	97 00	480
Total		**7,178**		100,563 78	13 93	99,978 98	584.80	2,871
10/17/11	KINDER MORGAN ENERGY PARTNERS LP UNIT LP INT KMP	1,259	84 95	106,952 04	73 86	92,993 52	13,958 52	5,841
10/17/11		100		8,495 01	73 89	7,389 00	1,106 01	464
11/14/11		20 77		1,764 41	75 90	1,576 44	187 97	96
Total		**1,379.77**		117,211 46	73 90	101,958 96	15,252 50	6,401
TOTAL OTHER SECURITIES				**$217,775.24**		**$201,937.94**	**$15,837.30**	**$9,272**

Value of Your LPL Financial Account

Market Value	*Cost Basis/ Purchase Cost*[2]	*Unrealized Gain or Loss*	*Estimated Annual Income*
$38,729,806.58	**$39,725,998.83** **$28,896,966.27**	**-$996,192.25**	**$528,351**

---

[2] *Purchase Cost equals Cost Basis less any reinvested dividends, interest, Fixed Income and Alternative Investments*